

ADDENDUM DATED OCTOBER 01, 2004 TO THE COMBINED OFFER DOCUMENT

Sub: Fund Managers

Chapter III (Part D) (Page 28):

In Part D of Chapter III, on page 28, the information on Fund Managers be substituted with the following:

Scheme Name	Fund Manager(s)
EQUITY SCHEMES	
Kotak Mahindra 30 Unit Scheme	Rushabh Sheth
Kotak Mahindra Technology Scheme	Rushabh Sheth
Kotak Mahindra MNC Scheme	Rushabh Sheth and Kenneth Andrade
BALANCED SCHEME	
Kotak Mahindra Balance Unit Scheme 99	Rushabh Sheth and Anand Shah
DEBT SCHEMES	
Kotak Mahindra Liquid Scheme	Sandesh Kirkire
Kotak Mahindra Bond Unit Scheme 99 ('Kotak Bond')	Sandesh Kirkire
Kotak Mahindra Gilt Unit Scheme '98 ('Kotak Gilt) – Serial Plans	Sandesh Kirkire
Kotak Gilt – Investment Regular Plan and Investment Provident Fund and Trust Plan	Sandesh Kirkire and Ritesh Jain
Kotak Gilt – Savings Plan	Sandesh Kirkire and Lakshmi Iyer
Kotak Bond Short Term Plan	Sandesh Kirkire and Lakshmi Iyer
Kotak Floater Short Term Scheme	Sandesh Kirkire and Lakshmi Iyer
Kotak Bond Serial Plans	Sandesh Kirkire

This addendum is an integral part of the Combined Offer Document.

AJAY BAGGA
CHIEF EXECUTIVE OFFICER
