

**ADDENDUM DATED NOVEMBER 1, 2006 TO THE OFFER DOCUMENT OF
KOTAK TAX SAVER**

Chapter III (Part D) (Point No. 6)(Page 23):

In Part D of Chapter III, on Page 23, in the information on 'Key Personnel of AMC', the Sub-paragraph titled 'Mr. Nitin Jain and Ms. Lakshmi Iyer ' is substituted by the following:

Name, Age, Designation, Educational Qualifications	Business Experience
<p>Mr. Nikunj Doshi</p> <p>40 years</p> <p>Equity Fund Manager</p> <p>Electronics Engineer and holds a Post Graduate Degree in Master of Management Studies from NMIMS, Mumbai</p>	<p>Mr. Doshi more than 15 years of experience in Corporate Planning, Equities Research and Fund Management. Prior to joining Kotak Group three and half years back, he has worked in companies like Refco – Sify Securities, Ventura Securities, Lloyds Finance and Godrej & Boyce Mfg Co. Prior to joining the AMC, Mr. Doshi worked with Kotak Securities as Portfolio Manager.</p>
<p>Mr. Abhishek Bisen</p> <p>29 years</p> <p>Debt Fund Manager</p> <p>B A Management, MBA Finance</p>	<p>Mr. Abhishek Bisen, who holds a Bachelors Degree In Management and Masters Degree in Business Administration with Specialisation in Finance, Joined the AMC in October 2006. Prior to that Mr. Bisen was working with Securities Trading Corporation of India Limited and was involved in Managing Non SLR Trading book (AUM about INR 10 Bn) and was responsible for all trading positions of Corporate Bonds/PSU Bonds as well as Advising Clients under portfolio Advisory Services. He also has 2 Years Merchant Banking experience. Mr. Bisen has Total work experience of 5 Years in the Fixed Income / Debt Market.</p>
<p>Mr. Deepak Agrawal</p> <p>27 years</p> <p>Debt Fund Manager</p> <p>Post Graduate in Commerce from Mumbai University, a qualified chartered account and a company secretary. Also cleared AIMR CFA Level I</p>	<p>Mr. Agrawal started his career with the AMC in September 2000 and moved to Debt Fund Management Team as research analyst in September 2001. Since April 2004, Mr. Agrawal was a Dealer in the debt fund management team</p>

II. Chapter III (Part D) (Point No. 6)(Page 24):

In Part D of Chapter III, on Page 24, in the information on 'Others members of the Fund Management / Research Team', the Sub-paragraph titled 'Mr. Deepak Agrawal' is replaced with above mentioned information.

III. Chapter III (Part D) (Page 24):

Sub: Fund Manager

In Part D of Chapter III, on page 24, the information on Fund Manager be substituted with the following:

Mr. Nikunj Doshi will be the Fund Manager for the Scheme.

This addendum is an integral part of the Offer Document.

**SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER**
