

ADDENDUM DATED MARCH 5, 2008 TO THE OFFER DOCUMENT OF KOTAK FLEXI DEBT SCHEME

The following changes are effected to the Offer Document of Kotak Flexi Debt Scheme with effect from March 7, 2008:

CHAPTER I - HIGHLIGHTS, RISK FACTORS AND DUE DILIGENCE (PAGE 2)

In the table 'Highlights', the feature "Loads", shall be replaced as:

Entry Load: Nil

Exit Load: Nil

CHAPTER VI - LOADS AND RECURRING EXPENSES (PAGE 41)

Under Part A, 'Load Structure of the Scheme', the information on load shall be replaced as under:

Entry Load: Nil

Exit Load: Nil

This addendum is an integral part of the Offer Document

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CHIEF EXECUTIVE OFFICER**
