

ADDENDUM DATED MARCH 6, 2006 TO THE OFFER DOCUMENT OF KOTAK OPPORTUNITIES

With the effect from March 6, 2006 the following change will be effected in the Kotak Opportunities.

CHAPTER – V UNITS (PAGE 35)

Under Para B, 'Purchase of Units' Clause 5, Following Sentence shall be inserted after first Paragraph:

"If the applicant does not indicate a choice of Dividend Option, Dividend re-investment option will be considered as the default option".

This addendum is an integral part of the Offer Document

SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER
