

ADDENDUM DATED APRIL 6, 2008 TO THE COMBINED OFFER DOCUMENT

The following changes are effected to Kotak Mahindra Gilt Investment Plan (PF and Trust Plan) under Kotak Mahindra Gilt Unit Scheme 98 with effect from April 7, 2008:

CHAPTER I - HIGHLIGHTS, RISK FACTORS AND DUE DILIGENCE (PAGE 3)

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

Entry Load: Nil

Exit Load: 1.00% if redeemed within 1 year.

Notes:

1. No entry and exit loads shall be applicable to dividend reinvestments in the aforesaid plan.
2. No entry and exit loads shall be applicable for investments by Fund of Funds Schemes in the aforesaid plan.

This addendum is an integral part of the Combined Offer Document

**SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER**
