

**ADDENDUM DATED DECEMBER 13, 2003 TO THE OFFER DOCUMENT OF KOTAK MAHINDRA DYNAMIC
INCOME SCHEME AND KOTAK MAHINDRA GLOBAL INDIA SCHEME**

Subject: Number of Investors and their Holdings

Chapter IV 'Investment of the Fund ' (Page 30)

In Section D, 'Policies and Regulations applicable to all Schemes', after Paragraph 14, a new Paragraph 15 is added as follows:

15. Number of Investors and their Holdings

According to the requirement of SEBI, each Scheme/Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the relevant Scheme/Plan. Both Schemes/Plans shall comply with the above requirements by the close of the initial offer period and in the event of failure to comply with either of the above requirements by then, a three months time period or the end of the succeeding calendar quarter, whichever is earlier, from the close of the initial offer period shall be available to balance and to ensure compliance with these two requirements.

In each subsequent calendar quarter after the initial offer period and three-months balancing period, each Scheme/Plan shall, on an average basis, meet with both the above conditions. The average shall be calculated on the basis of number of investors as at the end of the business hours of the Schemes/Plans on a daily basis and shall be calculated at the end of each calendar quarter.

In the event of failure to comply with the above requirements, the Scheme/Plan concerned shall be wound up in terms of the Regulations. For provisions on winding up, please refer Section, 'Procedure and manner of winding up' on Page 44 of the Offer Document.

In all cases where redemption is done to give effect to the requirements of the above provisions, the redemption shall be done within 10 days of the winding up of the Scheme/Plan.

This addendum is an integral part of the Offer Document.

**C. JAYARAM
DIRECTOR**
