

ADDENDUM DATED JANUARY 15, 2007 TO THE OFFER DOCUMENT OF KOTAK OPPORTUNITIES

The following changes have been effected in the Offer Document with effect from January 16, 2007:

I. Chapter III (Part D) (page 22):

In Part D of Chapter III, 'Constitution of the Fund', on page 22, under 'Key Employees of the AMC', the information on "Mr Anand Shah" is replaced as under:

Name, Age, Designation, Educational Qualifications	Business Experience
<p>Mr. Krishna Sanghavi</p> <p>33 years</p> <p>Equity Fund Manager</p> <p>Bachelor of Commerce, Cost & Works Account from ICWAI, Master of Management Studies (Finance) from NMIMS, Mumbai Chartered Financial Analyst from ICFAI</p>	<p>Mr. Sanghavi more than 11 years of experience in Credit Appraisal & Credit Risk Management, Dealer Finance, Business Planning and Fund Management. He joined Kotak Group in 1997 and has worked with Kotak Mahindra Primus Ltd., Kotak Mahindra Finance Ltd. & Kotak Mahindra Old Mutual Life Insurance Ltd. Before joining Kotak group he had worked with IDBI for nearly 2 years.</p>
<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. Anurag Jain</p>	<p>Mr. Jain has close to 6 years of experience in financial</p>

<p>29 years</p> <p>Equity Fund Manager</p> <p>Chemical Engineer and holds a Post Graduate Diploma in Management from IIM Kolkata</p>	<p>engineering and equity research. He joined the equity markets in 2001 working with SBI Mutual Fund, ICICI Bank followed with SSKI securities. He joined the AMC in August 2005, as a part of the equity fund management team for evaluating investment opportunities in equities.</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. In Part D of Chapter III, 'Constitution of the Fund', on page 23, the information on Fund Manager stands replaced as under:

Fund Manager:

Mr. Nikunj Doshi is the Fund Manager for the Scheme.

This addendum is an integral part of the Offer Document.

SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER
