

**ADDENDUM DATED JUNE 22, 2007 TO THE OFFER DOCUMENT OF KOTAK FLEXI DEBT
SCHEME**

The following changes are effected to the Offer Document of the scheme with effect from June 25, 2007.

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: 0.10% if redeemed within 7 days from date of allotment of units.

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: : 0.10% if redeemed within 7 days from date of allotment of units

This addendum is an integral part of the Offer Document

**SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER**
