

ADDENDUM DATED JUNE 22, 2007 TO THE COMBINED KEY INFORMATION MEMORANDUM

With effect from June 25, 2007 the following change will be effected in the Key Information Memorandum of Kotak Flexi Debt Scheme.

On page 11, the information on 'Load Structure' 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 integral part of the Combined Key Information Memorandum.

Sandesh Kirkire
Chief Executive Officer
