

ADDENDUM DATED FEBRUARY 27, 2009 TO THE COMBINED OFFER DOCUMENT

The following changes are effected to the Offer Document of Kotak Flexi Debt Scheme with effect from March 2, 2009:

CHAPTER I - HIGHLIGHTS, RISK FACTORS AND DUE DILIGENCE (PAGE 6)

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

Entry Load: Nil

Exit Load: Nil

This addendum is an integral part of the Combined Offer Document

SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER
