

ADDENDUM DATED DECEMBER 28, 2004 TO THE COMBINED OFFER DOCUMENT

Sub: Winding Up of Kotak Mahindra Gilt Unit Scheme' 98 (Serial Plans)

The following change has been effected in the Combined Offer Document with effect from December 28, 2004:

In compliance with SEBI Circular dated December 12, 2003, Kotak Mahindra Gilt Unit Scheme' 98 (Serial Plans) has been wound up, viz:

- Kotak Gilt Serial 2005 Plan
- Kotak Gilt Serial 2007 Plan
- Kotak Gilt Serial 2011 Plan
- Kotak Gilt Serial 2013 Plan
- Kotak Gilt Serial 2019 Plan

In effect, the Trustee and the Asset Management Company, shall-

- a) Cease to carry on any business activities in respect of the scheme so wound up;
- b) Cease to create or cancel units in the scheme;
- c) Cease to issue or redeem units in the scheme.

This addendum is an integral part of the Combined Offer Document.

AJAY BAGGA
CHIEF EXECUTIVE OFFICER
