

ADDENDUM DATED JUNE 30, 2006 TO THE OFFER DOCUMENT OF KOTAK TAXSAVER SCHEME

The following changes are effected to the Offer Document of Kotak Tax saver Scheme with effect from July 3, 2006

CHAPTER I – HIGHLIGHTS, RISK FACTORS AND DUE DILIGENCE

In the table 'Highlights', for the feature "Load Structure", under "During Continuous Offer" following changes are made:

Entry Load:

- [1] Where switch-in is made from another Equity / Balanced / FOF Scheme of the Fund [2] where purchase/switch-in amount is greater than or equal to Rs. 5 Crores (Switch-ins being from schemes other than those indicated in [1] above) [3] where Units are allotted upon reinvestment of Dividends [4] Where the investor is a Fund-of-Funds as defined under SEBI Regulations [5] Where investments are made by FII or sub a/c of FII: **Nil**
- Where investments are made through SIP / STP of less than Rs. 25 lacs per installment and for, investments other than those indicated in [3], [4] and [5] above: **1.25%**
- Cases not covered above: **2.25%**

Exit Load: Nil

CHAPTER VI – LOADS AND RECURRING EXPENSES (PAGE 49)

Under Part A, 'Load Structure of the Scheme', the Entry Load "During Continuous Offer" is amended as follows:

Entry Load:

- [1] Where switch-in is made from another Equity / Balanced / FOF Scheme of the Fund [2] where purchase/switch-in amount is greater than or equal to Rs. 5 Crores (Switch-ins being from schemes other than those indicated in [1] above) [3] where Units are allotted upon reinvestment of Dividends [4] Where the investor is a Fund-of-Funds as defined under SEBI Regulations [5] Where investments are made by FII or sub a/c of FII: **Nil**
- Where investments are made through SIP / STP of less than Rs. 25 lacs per installment and for, investments other than those indicated in [3], [4] and [5] above: **1.25%**
- Cases not covered above: **2.25%**

Exit Load: Nil

This addendum is an integral part of the Offer Document

SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER
