

**ADDENDUM DATED SEPTEMBER 27, 2004 TO THE OFFER DOCUMENT OF
KOTAK DYNAMIC INCOME AND KOTAK GLOBAL INDIA**

Sub: Changes in key personnel of AMC

With effect from September 27, 2004, the following changes be effected in the Offer Document:

Chapter III (Part D):

In Part D of Chapter III, 'Constitution of the Fund', on page 17, under 'Key Personnel of AMC', the sub-paragraph, 'Mr. Prakash Dalal' is deleted and on page 18 the sub-paragraph, 'Mr. Krishna Kumar T.' is replaced by the following:

Mr. Krishna Kumar T

Mr. Krishna Kumar, 44, is Senior Vice President in the AMC and heads the marketing and sales function. He is a postgraduate in management from Karnatak University and has over 23 years of work experience. He joined Kotak Mahindra Finance Ltd. at Bangalore in the year 1991 and set up the Bangalore Branch before moving to Mumbai to head the Treasury function in 1994. He has also worked across various Kotak group companies in the areas of retail finance, corporate debt origination and institutional sales. Before joining Kotak, he was with Wipro for over 10 years where he worked in the Corporate Planning and Finance functions.

This addendum is an integral part of the Offer Document.

**AJAY BAGGA
CHIEF EXECUTIVE OFFICER**
