

A. Change in name and investment objective of Kotak Mahindra 30 Unit Scheme **With effect from January 1, 2011, following changes will be effected in Kotak Mahindra 30 Unit Scheme ("the scheme"):**

Kotak Mahindra 30 Unit Scheme shall be renamed as Kotak Mahindra 50 Unit Scheme (Kotak 50)

Type of scheme: An open ended equity scheme.

Investment Objective of Kotak 50 shall be as under:

To generate capital appreciation from a portfolio of predominantly equity and equity related securities. The portfolio will generally comprise of equity and equity related instruments of around 50 companies which may go up to 59 companies but will not exceed 59 at any point in time. Review and rebalancing will be conducted if the investment in companies exceed above 59. To reduce the risk of the portfolio, the Scheme may also use various derivative and hedging products from time to time, in the manner permitted by SEBI.

Subject to the maximum amount permitted from time to time, the Scheme may invest in GDRs/ADRs of Indian companies for the Kotak 50 portfolio in the manner allowed by SEBI/RBI provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations.

There is no assurance that the investment objective of the Scheme will be achieved.

All other terms of the scheme remains unchanged. Necessary individual communication explaining the revised features of the scheme shall be dispatched to the Unitholders of the Scheme.

The unit holders of the Scheme, who are not in agreement with the aforesaid changes, may redeem their units at applicable NAV or switch to other open-ended schemes of Kotak Mahindra Mutual Fund without payment of exit load between December 2, 2010 and December 31, 2010. Redemption requests, if any, may be lodged at any of the Investor Service Centers /Official Point of Acceptance of Kotak Mahindra Mutual Fund on or before 3.00 p.m. from December 2, 2010 till December 31, 2010. Unit holders may note that no action is required in case they are in agreement with the aforesaid proposal, which shall be deemed as staying invested in the scheme. This offer to exit is merely an option and is not compulsory.

B. Appointment of Key Personnel

Mr. Pradeep Kumar has been appointed as a Key Personnel and an Equity Fund Manager of Kotak Mahindra Mutual Fund.

Mr. Pradeep Kumar, aged 36 years, is B.E. (Mechanical), MMS (Finance) and CFA Charterholder. He has more than 10 years of experience in the fund management area.

Effective December 1, 2010, Kotak Mahindra 30 Unit Scheme shall be managed by Mr. Pradeep Kumar & Mr. Krishna Sanghvi.

This addendum shall form an integral part of the SID/SAI/KIM of the above mentioned scheme as amended from time to time and all other features, terms and conditions as mentioned therein remain unchanged.

For Kotak Mahindra Asset Management Company Limited
Investment Manager – Kotak Mahindra Mutual Fund

Sd/-

Mumbai
November 30, 2010

Sandesh Kirkire
Chief Executive Officer

Any queries / clarifications in this regard may be addressed to:

Kotak Mahindra Asset Management Company Limited

(Investment Manager for Kotak Mahindra Mutual Fund)

6th Floor, Kotak Towers, Building No. 21, Infinity Park, Off: Western Express Highway

Goregaon - Mulund Link Road, Malad (East), Mumbai 400097

Phone Number: 66056825 • Email: mutual@kotak.com

Kotak Mahindra 30 Unit Scheme (Kotak 30), an open ended equity growth scheme with investment objective of generating capital appreciation from a portfolio of predominantly equity related securities. The portfolio will generally comprise of equity & equity related instruments of around 30 companies which may go upto 39 companies. **Risk Factors: Mutual Fund and securities investments are subject to market risks and there is no assurance or guarantee that the objective(s) of the Scheme(s) would be achieved. As with any securities investment, the NAV of the Units issued under the Scheme can go up and down depending on the factors and forces affecting the securities markets.** Past performance of the Sponsor/AMC/Fund or that of existing schemes of the Fund does not indicate the future performance of the Scheme. **Kotak 30 is only the name of the scheme and does not in any manner indicate either the quality of the scheme, its future prospects and returns. Statutory Details:** Kotak Mahindra Mutual Fund is a Trust (Indian Trust Act, 1882). **Investment Manager:** Kotak Mahindra Asset Management Company Ltd. **Sponsor:** Kotak Mahindra Bank Ltd. (liability Rs. Nil). **Trustee:** Kotak Mahindra Trustee Company Ltd. **Please read the Scheme Information Document (SID) and Statement of Additional Information (SAI) of the scheme carefully before investing. SID & SAI available on www.kotakmutual.com**