

Notice is hereby given that with effect from April 7, 2008 ("said date"), load structure in Kotak Gilt Investment Plan (Provident Fund and Trust Plan) under Kotak Mahindra Gilt Unit Scheme '98, of Kotak Mahindra Mutual Fund shall be applicable as follows:

Existing Structure	Revised Structure
Entry Load: NIL	Entry Load: NIL
Exit Load: Nil	Exit Load: 1.00%, if redeemed within 1 year.

Notes:

1. No entry and exit loads shall be applicable to dividend reinvestments in the aforesaid plan.
 2. No entry and exit loads shall be applicable for investments by Fund of Funds Schemes in the aforesaid plan.
- Please note that the new load structure will be applicable only on a prospective basis to Units purchased on after the said date. For all Units purchased prior to the said date in the Scheme, Entry/Exit Load at the time of purchase of such Units will be applicable as hitherto.

All other terms and conditions as provided in the Offer Document will continue to be applicable.

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

Mumbai
April 4, 2008

Sd/-
Sandesh Kirkire
Chief Executive Officer

Any queries / clarifications in this regard may be addressed to:
Kotak Mahindra Asset Management Company Limited
Investment Manager – Kotak Mahindra Mutual Fund
5A, 5th Floor, Bakhtawar, 229, Nariman Point, Mumbai 400 021
Phone Number: 022-66384444 • Email: mutual@kotak.com

Highlights: Kotak Mahindra Gilt Unit Scheme '98 is an open – ended dedicated Gilt scheme. **Investment Objective:** To generate risk-free returns through investments in sovereign securities issued by the Central and /or State Government(s) and/or reverse repos in such securities. **Risk Factors:** Mutual Fund investments are subject to market risks and there is no assurance or guarantee that the objectives of the Schemes 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 capital and money 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 Mahindra Gilt Unit Scheme '98 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:** 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 Offer Document of the scheme for more information and risk factors.**