

Exemption from need for Permanent Account Number (PAN) for investment through Systematic Investment Plan (SIP) upto Rs. 50,000/ with effect from August 1, 2009.

At present it is mandatory to submit PAN details issued by the Income Tax Authorities, for investing in Mutual Fund Schemes. However SEBI has exempted the requirement of PAN vide letter no. MRD/DoP/PAN/PM/166999/2009, dated June 19, 2009 for investments through Micro SIP.

AMFI vide its guidelines dated July 14, 2009 on aforesaid SEBI circular defines Micro SIP's as "SIP's where aggregate of installments in a rolling 12 month period or in a financial year i.e. April to March does not exceed Rs. 50,000"

Applicability of Micro SIP and Transactions covered:

The exemption will be applicable only to investments by individuals (including NRIs but excluding PIOs), Minors, Sole proprietary firms and to investments made by joint holders.

Investors (including joint holders) will submit a photo copy of any one of the documents detailed below along with Micro SIP application as proof of identification in lieu of PAN.

1. Voter Identity Card **2.** Driving License **3.** Government / Defense identification card **4.** Passport **5.** Photo Ration Card **6.** Photo Debit Card (credit cards not allowed) **7.** Employee ID cards issued by companies registered with Registrar of Companies **8.** Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament **9.** ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks **10.** Senior Citizen / Freedom Fighter ID card issued by Government **11.** Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI **12.** Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by Central Recordkeeping Agency (NSDL). **13.** Any other photo ID card issued by Central Government / State Governments / Municipal authorities / Government organizations like ESIC / EPFO

The exemption will not be applicable to normal purchase transactions and will continue to be subject to PAN requirement.

The Photo Identification document has to be current and valid and also either self attested or attested by an ARN holder.

All other terms and conditions of the schemes will remain unchanged.

This addendum form an integral part of the SID / SAI / KIM of the Scheme(s) of Kotak Mahindra Mutual Fund as amended from time to time.

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

**Mumbai
July 30, 2009**

**Sd/-
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: mktal@kotak.com

General Risk Factors (applicable to all schemes): Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objective of the Scheme will be achieved. As with any securities investment, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital and money markets. Past performance of the Sponsor/AMC/Fund or that of any scheme of the Fund does not indicate the future performance of the Schemes of the Fund..

Investment Manager: Kotak Mahindra Asset Management Company Ltd. **Sponsor:** Kotak Mahindra Bank Ltd. (liability Rs. Nil). **Trustee:** Kotak Mahindra Trustee Company Ltd. Kotak Mahindra Bank Limited is not liable or responsible for any loss or shortfall resulting from the operations of the Schemes. **Please read the Scheme Information Document (SID) and Statement of Additional Information (SAI) carefully before investment. SID and SAI available on www.kotakmutual.com**