

ADDENDUM DATED FEBRUARY 09, 2004 TO THE COMBINED OFFER DOCUMENT

Sub: Entry Load in Kotak Mahindra 30 Unit Scheme

With effect from February 09, 2004, the following changes will be effected to Kotak Mahindra 30 Unit Scheme ('Kotak 30') in the Combined Offer Document.

Load Structure:

Chapter I – Highlights, Risk Factors and Due Diligence (Page 7)

In the table 'Highlights', for Kotak 30, under the feature load structure, the information on Entry Load under '**Loads**' will be substituted by the following:

Entry:

2.00% of Applicable NAV for investments < Rs. 2 crore; Nil for investments >= Rs. 2 Crores

Chapter VI – Loads and Recurring Expenses (Page 63)

Under Part A, 'Load Structure of the Schemes', in Paragraph 5., 'Kotak 30, Kotak Balance, Kotak MNC and Kotak Tech ', the first statement, "An entry load of 2.00%.....", will be substituted by the following:

"An entry load of 2.00% is payable on purchases, where the purchase amount is less than Rs. 2 crores and no entry load is payable for purchase amounts equal to or greater than Rs. 2 crores."

This addendum is an integral part of the Combined Offer Document

FOR KOTAK MAHINDRA ASSET MANAGEMENT COMPANY LIMITED

C. JAYARAM

DIRECTOR