

ADDENDUM DATED FEBRUARY 20, 2004 TO THE COMBINED OFFER DOCUMENT

Sub: Change in the minimum purchase amount in the Institutional Premium Plan of Kotak Mahindra Liquid Scheme

The following changes will be effected in the Combined Offer Document with effect from February 23, 2004:

1. Chapter I – Highlights, Risk Factors and Due Diligence (Page 6)

In the table 'Highlights', for Kotak Liquid Institutional Premium Plan, the minimum investment size for initial non- RIF purchase, be replaced by Rs. 10,00,00,000.

2. Chapter IV - Investment of the Fund (Page 36)

In Part A, 'Schemes on Offer', point 8, 'Kotak Liquid', paragraph 'b) Investment Plans and Options', sub-paragraph 'Institutional Premium Plan', the statement "The minimum amountfor incremental investments, Rs. 1,000." shall be replaced by the following statement:

"The minimum amount for initial investment is Rs. 10 crore and for incremental investment, Rs. 1,000."

3. Chapter V – Units (Page 53)

In Part A, 'Units on Offer', point 3, in the table 'Minimum Purchase and Redemption/Put Amounts', for the Kotak Liquid Institutional Premium Plan, the information on minimum purchase amount for opening unit account be replaced by Rs. 10,00,00,000.

This addendum is an integral part of the Combined Offer Document

**C. JAYARAM
DIRECTOR**
