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#### ADDENDUM

- **Religare Equity Fund**  
An Open-ended Equity Scheme  
Investment Objective: To generate long-term capital growth from a focused portfolio of predominantly equity and equity-related securities.
- **Religare Contra Fund**  
An Open-ended Equity Scheme  
Investment Objective: To generate capital appreciation through investment in equity and equity related instruments. The Scheme will seek to generate capital appreciation through means of contrarian investing.
- **Religare Growth Fund**  
An Open-ended Diversified Equity Scheme  
Investment Objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.
- **Religare Banking Fund**  
An Open-ended Banking Sector Scheme  
Investment Objective: To generate long-term capital growth from a portfolio of equity and equity-related securities of companies engaged in the business of banking and financial services.
- **Religare Tax Plan**  
An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years  
Investment Objective: To generate long term capital growth from a diversified portfolio of predominantly equity and equity-related securities.
- **Religare AGILE Fund**  
An Open-ended Equity Scheme  
Investment Objective: To generate capital appreciation through investment in equity and equity related instruments. The scheme will seek to generate capital appreciation by investing in a passive portfolio of stocks selected from the industry Leaders on the basis of a mathematical model.
- **Religare Business Leaders Fund**  
An Open-ended Equity Scheme  
Investment Objective: To generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives of companies which in our opinion are leaders in their respective industry or industry segment.
- **Religare PSU Equity Fund**  
An Open-ended Equity Scheme  
Investment Objective: To generate capital appreciation by investing in equity and equity related instruments of companies where the Central / State Government(s) has majority shareholding or management control or has powers to appoint majority of directors.
- **Religare Arbitrage Fund**  
An Equity Oriented Interval Scheme  
Investment Objective: To generate income through arbitrage opportunities emerging out of mis-pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments.
- **Religare Mid Cap Fund**  
An Open-ended Equity Scheme  
Investment Objective: To provide long term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of mid cap companies.
- **Religare Mid n Small Cap Fund**  
An Open-ended Equity Scheme  
Investment Objective: To provide long term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of mid and small cap companies.
- **Religare Infrastructure Fund**  
An Open-ended Equity Scheme  
Investment Objective: To provide long term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of infrastructure companies.
- **Religare AGILE Tax Fund**  
A Close-ended Equity Linked Saving Scheme with the Maturity of 10 Years  
Investment Objective: To generate capital appreciation through investment in equity shares. The Scheme will seek to generate capital appreciation by investing in a passive portfolio of stocks selected from the industry Leaders on the basis of a mathematical model.
- **Religare Short Term Plan**  
An Open-ended Income Fund  
Investment Objective: To generate steady returns with a moderate risk for investors by investing in a portfolio of short-medium term debt and money market instruments.
- **Religare Active Income Fund**  
An Open-ended Income Scheme  
Investment Objective: To generate optimal returns while maintaining liquidity through active management of the portfolio by investing in debt and money market instrument.
- **Religare Gilt Fund**  
An Open-ended Dedicated Gilt Fund  
Investment Objective: To generate optimal returns by investing in a portfolio of securities issued and guaranteed by Central and State Government.
- **Religare Ultra Short Term Fund**  
An Open-ended Debt Scheme  
Investment Objective: To provide liquidity and optimal returns to the investor by investing primarily in a mix of short term debt and money market instruments which results in a portfolio having marginally higher maturity and moderately higher credit risk as compared to a liquid fund at the same time maintaining a balance between safety and liquidity.
- **Religare Liquid Fund**  
An Open-ended Liquid Scheme  
Investment Objective: To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities.
- **Religare Overnight Fund**  
An Open-ended Liquid Scheme  
Investment Objective: To provide liquidity to the investors while mirroring overnight returns.
- **Religare Credit Opportunities Fund**  
An Open-ended Income Scheme  
Investment Objective: To generate high level of current income (vis-à-vis treasury bills) consistent with preservation of capital and maintenance of liquidity by investing primarily in investment-grade debt securities and money market instruments.
- **Religare Gold Exchange Traded Fund**  
An Open-ended Gold Exchange Traded Fund  
Investment Objective: To generate returns that closely correspond to the returns provided by investment in physical gold in the domestic market, subject to tracking error.

- Religare Monthly Income Plan**  
 An Open-ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus.  
 Investment Objective: To generate regular income through a portfolio of predominantly high quality fixed income securities and with a small exposure to equity and equity related instruments.
- Religare Monthly Income Plan (MIP) Plus**  
 An Open-ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus. The term 'Plus' has been used in terms of the asset allocation and not in terms of returns/yield.  
 Investment Objective: To generate regular income through a portfolio of fixed income securities, Gold ETFs and equity & equity related instruments.
- Religare Medium Term Bond Fund**  
 An Open-ended Income Scheme
- Religare Capital Protection Fund**  
 A 3 Year Close Ended Capital Protection Oriented Scheme  
 To protect capital by investing in high quality fixed income securities and to generate capital appreciation by investing in equity and equity related instruments.  
 The Scheme is 'oriented towards protection of capital' and 'not with guaranteed returns'.
- Religare Fixed Maturity Plan**  
 A Close-ended Debt Scheme  
 Investment Objective: To generate income by investing in a portfolio of debt and money market instruments normally maturing in line with the duration of the scheme.

Investors/unit holders are advised to take note of the following changes made to the Scheme Information Documents ('SIDs') / Key Information Memorandums ('KIMs') of Schemes of Religare Mutual Fund ('the Fund') and Statement of Additional Information ('SAI') of the Fund:

**1. Changes in the Fund Management Team of the Fund:**

- (a) Mr. Pranav Gokhale - Senior Manager - Equity Analyst is designated as a fund manager for following Schemes:

- Religare Arbitrage Fund;
- Religare AGILE Fund;
- Religare AGILE Tax Fund; and
- Religare Capital Protection Oriented Fund - Series I (For Equity investments).

Accordingly, the write up of existing fund manager shall be deleted and the following write up of Mr. Pranav Gokhale shall be added in respective SIDs/ KIMs of above mentioned Scheme(s):

**Mr. Pranav Gokhale:**

Pranav, age 32 years, is a Chartered Accountant from the Institute of Chartered Accountants of India, New Delhi and has also done his M.Com. from Mumbai University. He has around 8 years of experience, which includes 6 years in Indian equity markets. He has worked with IL&FS as Assistant Manager - Senior Equity Analyst (May 2006 - Oct 2008), ICICI Direct as Assistant Manager - Research (Jul 2005 - May 2006), International Ship Repair LLC Fujairah as Senior Financial Officer (Sept 2004 - Oct 2004) and Rosy Blue Securities Pvt. Ltd. as Manager Accounts & Finance (Feb 2004 - Sept 2004).

Pursuant to appointment of Mr. Pranav Gokhale as fund manager for the above Schemes, he will cease to be dedicated fund manager for making investment in foreign securities and Mr. Neelesh Dhamnaskar - Equity Research Analyst will be dedicated fund manager for making investment in foreign securities.

Accordingly, the write up of Mr. Pranav Gokhale shall be deleted and the following write up of Mr. Neelesh Dhamnaskar shall be added in SIDs of Scheme(s), wherever applicable:

**Mr. Neelesh Dhamnaskar:**

Neelesh, age 30 years, is a Commerce Graduate and MMS (Finance). He has around 4 years of experience in equity research. He has worked with ENAM Securities Direct Pvt. Ltd. (May 2007 - Jan 21, 2010), KR Choksey Shares and Securities Pvt. Ltd. (Dec 2005 - Apr 2007) as Equity Research Analyst and Anand Rathi Securities Ltd. as Commodities Research Analyst (Feb 2005 - Nov 2005).

The above changes will be effective from **April 1, 2011**.

- (b) Mr. Kuber Mannadi has joined Religare Asset Management Company Ltd. as Equity Dealer w.e.f. March 14, 2011. The following details of Mr. Kuber Mannadi shall be included in the SAI of the Fund:

Name	Age (Yrs)	Designation	Educational Qualification	Total No. of Years of Experience/ Type & Nature of Experience	Assignments held (During last 10 years)
Mr. Kuber Mannadi	29	Equity Dealer	T.Y.B.Com, PGDSM (Post Graduate Diploma in Security Market) and M.B.A. (Finance)	More than 6 years of experience in equity market.	<p><b>Mar 14, 2011 - till date</b> Religare Asset Management Company Ltd.</p> <p><b>May 14, 2008 - Mar 11, 2011</b> Equity Dealer - Sahara Asset Management Company Ltd.</p> <p><b>Aug 21, 2006 - May 18, 2007</b> Analyst - Wipro Business Process Outsourcing.</p> <p><b>Aug 18, 2004 - Aug 18, 2006</b> Research Associate - Capital IQ Pvt. Ltd.</p>

## 2. Change in Benchmark Index of Religare Infrastructure Fund

The Trustee to the Fund has decided to change the Benchmark Index of Religare Infrastructure Fund, an open-ended equity scheme (**“the Scheme”**) from **“S&P CNX 500”** to **“CNX Infrastructure Index”** to reflect more effectively investment objective, investment strategy and portfolio mix of the Scheme. The details of the existing and new Benchmark Index together with the justification are as follows:

Existing Benchmark Index	New Benchmark Index	Justification
S&P CNX 500	CNX Infrastructure Index	The current benchmark index, S&P CNX 500, is a broad based index and has large allocation to sectors which are either non-infrastructure or do not form part of core infrastructure theme. As the portfolio of Religare Infrastructure Fund constitutes of equity and equity related instruments of infrastructure companies; the CNX Infrastructure Index, a dedicated infrastructure index, is an ideal benchmark index to enable comparison of performance of the Scheme with infrastructure sector.

### **About CNX Infrastructure Index:**

The 25-stock CNX Infrastructure Index represents about 73.29% of the free float market capitalization and 59.32% of aggregate turnover of the companies forming part of the Infrastructure Sector Universe for the last six months period ended December 31, 2010.

The total traded value for the last six months of all CNX Infrastructure Index constituents is approximately 11.55% of the traded value of all stocks on the NSE. CNX Infrastructure Index constituents represent about 13% of the free float market capitalization as on December 31, 2010.

The change in benchmark of the Scheme will be effective from **April 1, 2011**.

## 3. Change in minimum amount/ units for redemption

Provisions with respect to minimum amount/ units for redemption are revised as follows:

Name of Scheme	Existing Provisions	Revised Provisions
Religare Tax Plan	₹ 500/- or 50 Units	₹ 500/- or 50 Units or account balance, whichever is lower.
Religare AGILE Tax Fund	₹ 500/-	

## 4. Changes in procedure pertaining to investment on behalf of Minors, registration of Nominee and Transmission under schemes of the Fund

Based on NISM Recommendations on **“Operational Risk Issues in Mutual Fund Investor Service Process”**, the Trustee to the Fund has decided to carry out following changes pertaining to investment on behalf of minors, registration of nominee and transmission of units under Schemes of the Fund, to the SAI of the Fund and KIMs of schemes of the Fund:

### A. **Investment ‘On behalf of Minor’:**

#### a. **At the time of investment:**

1. The minor shall be the first and sole holder. There shall not be any joint holder where minor is the first holder.
2. Guardian in the folio on behalf of minor should either be a natural guardian (i.e. father or mother) or a Court appointed legal guardian. A document evidencing the relationship should be submitted if the same is not available as part of the documents stated in point 3 below.
3. Date of birth of minor along with the photocopy of following supporting documents shall be mandatory while investing on behalf of minor:
  - (a) Birth certificate of the minor; or
  - (b) School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc.; or
  - (c) Passport of the minor; or
  - (d) Any other suitable proof evidencing the date of birth of the minor.

#### b. **Minor attaining majority:**

1. Religare Asset Management Company Ltd. (Religare AMC) /Karvy Computershare Pvt. Ltd. (RTA) will send advance intimation to minor and the guardian to submit application form along with prescribed documents to change the status from ‘minor’ to ‘major’.
2. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (financial/ non-financial including fresh Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) registration after the date of minor attaining majority) will not be permitted until the documents to change the status are received by Religare AMC/RTA.
3. Religare AMC/RTA will continue to process existing standing instructions i.e. SIP/ STP/ SWP etc. beyond the date of the minor attaining majority till the time an instruction from the major to terminate the standing instruction is received by Religare AMC/RTA along with the prescribed documents. It may be noted that the standing instruction shall be terminated within 30 days from the date of receiving the instruction.
4. Religare AMC/RTA will register standing instructions like SIP, STP, SWP etc. in a folio of minor only upto the date of minor attaining majority though the instruction may be for the period beyond that date.
5. List of documents to be submitted along with application form for change of status from minor to major:
  - (a) New bank mandate where account changed from minor to major,
  - (b) Signature attestation of the major by a manager of a scheduled bank / Bank Certificate/ Letter,
  - (c) KYC acknowledgement of the major.

**c. Change in Guardian:**

When there is a change in guardian either due to mutual consent or demise of existing guardian, the new guardian must be a natural guardian (i.e. father or mother) or a Court appointed legal guardian. Following documents should be submitted to register the new guardian:

1. Request letter from the new guardian,
2. No Objection Letter (NoC) or Consent Letter from existing guardian or Court Order for new guardian, in case the existing guardian is alive.
3. Copy of death certificate of the deceased guardian either notarized or attested by special executive magistrate, AMC authorized official or manager of a scheduled bank.
4. A document evidencing the relationship if the same is not available in documents submitted as per specified in point a. (3) above.
5. Bank attestation attesting signature of new guardian in a bank account of the minor where the new guardian is registered as a guardian.
6. KYC of the new guardian.

**B. Nomination facility:**

1. Nomination will be mandatory for new folios opened by individual especially with sole holding.
2. Even those investors who do not wish to nominate must sign separately confirming their non-intention to nominate.
3. Nomination shall be maintained at the folio level and shall be applicable for investments in all schemes in the folio. The AMC reserves the right to offer nomination facility at a scheme level in a folio.
4. The nomination facility is not available in a folio held on behalf of a minor.
5. Every new nomination for a folio will overwrite the existing nomination.

**C. Transmission of units:**

1. Claimant(s) claiming transmission of units in his/her/their name(s) are required to submit prescribed documents based on transmission scenarios. Kindly refer to the Fund's website ([www.religaremf.com](http://www.religaremf.com)) for a list of prescribed documents (ready reckoner matrix of documents) under different transmission scenarios.
2. It is clarified that PAN card copy or another proof of identity of claimant(s) is not required separately if KYC acknowledgement issued by CDSL Ventures Limited is made available.
3. In the event of transmission of units to a minor, documents submitted including KYC, bank attestation, indemnity etc. should be of the guardian of the minor.
4. If the amount involved in transmission is ₹ One Lakh or more, Religare AMC/RTA may seek additional documents depending upon circumstances at its discretion.
5. In case, the transmission request is submitted along with redemption/ switch request, the Religare AMC/RTA will treat both requests as separate requests. The transmission will be processed as per specified norms, subject to availability of all the relevant documents and redemption/ switch request will be rejected and sent back to the Claimant advising to submit fresh request for redemption/ switch post completion of transmission of units.

The above changes will be effective from **April 1, 2011**.

All other terms & conditions of the Scheme(s) of Religare Mutual Fund will remain unchanged.

This addendum forms an integral part of Scheme Information Document(s) / Key Information Memorandum(s) of the Scheme(s) of Religare Mutual Fund and Statement of Additional Information of Religare Mutual Fund, as amended from time to time.

**For Religare Asset Management Company Ltd.  
(Investment Manager for Religare Mutual Fund)**

**Sd/-  
Saurabh Nanavati  
Chief Executive Officer**

**Date: March 30, 2011**

**Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the Scheme(s) objectives will be achieved.** Investment in Mutual Fund Units involve investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital. **As with any investment in securities, the NAV of the units issued under Scheme(s) may go up or down depending upon the factors and forces affecting the securities markets.** As Religare AGILE Fund and Religare AGILE Tax Fund invests a higher percentage of its assets in a smaller number of securities it carries concentration risk. The decline in the value of one equity share could have a greater negative effect on the Scheme(s). The model used by the Scheme(s) relies extensively on past data which may not necessarily be the best indicator of the future. The turnover ratio of stocks in the Scheme(s) may be higher than diversified equity mutual funds. Religare Capital Protection Oriented Fund - Series I offered is 'oriented towards protection of capital' and 'not with guaranteed returns'. Further, the orientation towards protection of capital originates from the portfolio structure of the Scheme and not from any bank guarantee, insurance cover etc. The investments under Religare Infrastructure Fund are oriented towards equity/equity related securities of companies belonging to the infrastructure industries and hence will be affected by risks associated with the infrastructure industries. The performance of the companies which form the investment universe of Religare Infrastructure Fund would be affected by the growth and performance of the infrastructure sector in the country. Past performance of the Sponsor and its affiliates / AMC / Mutual Fund and its Scheme(s) do not indicate the future performance of the Scheme(s) of the Mutual Fund. Investors in the Scheme(s) are not being offered any guaranteed / assured returns. Investors should be aware that the fiscal rules/ tax laws may change and there can be

no guarantee that the current tax position may continue indefinitely. In view of individual nature of tax consequences, each investor is advised to consult his/ her own professional tax advisor. **Religare Arbitrage Fund, Religare AGILE Fund, Religare AGILE Tax Fund, Religare Capital Protection Oriented Fund - Series I, Religare Tax Plan, and Religare Infrastructure Fund are only the names of the Scheme(s) and do not in any manner indicate either the quality of the Scheme(s) or their future prospects and returns. Load Structure: Religare Arbitrage Fund and Religare Tax Plan: Entry Load: Nil. Exit Load: Nil. Religare AGILE Fund and Religare Infrastructure Fund: Entry Load: Nil. Exit Load: 1% if redeemed / switched out on or before 1 year from the date of allotment; Nil if units are redeemed / switched out after 1 year from the date of allotment. Religare AGILE Tax Fund: Entry Load: Not Applicable. Exit Load: Nil. Religare Capital Protection Oriented Fund - Series I: Entry and Exit Load: Not Applicable. Please read the Statement of Additional Information / Scheme Information Document(s) of respective Scheme(s) carefully before investing. Statutory Details:** Religare Mutual Fund has been set up as a trust sponsored by Religare Securities Ltd. (liability restricted to ₹ 1,50,000/-) with Religare Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with Religare Asset Management Company Ltd. as the Investment Manager.