

Lotus India Mutual Fund

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ADDENDUM

- **Lotus India 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.

- **Lotus India Overnight Fund**

An Open-ended Liquid Scheme

Investment Objective: To provide liquidity to the investors while mirroring overnight returns.

Change in characteristics of portfolio of Lotus India Liquid Fund and Lotus India Overnight Fund (Liquid Schemes)

Pursuant to SEBI Circular vide Reference No. SEBI/IMD/CIR No. 13/150975/09 dated January 19, 2009, the characteristics of the portfolio of Liquid Schemes have been revised as follows:

1. Effective February 01, 2009 till April 30, 2009, the Liquid Schemes shall make investment in / purchase debt and money market securities with maturity of upto 182 days only.
2. With effect from May 01, 2009, the Liquid Schemes shall make investment in / purchase debt and money market securities with maturity of upto 91 days only.

Explanation:

- a. In case of securities where the principal is to be repaid in a single payout, the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security.
- b. In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 182 days with effect from February 01, 2009 till April 30, 2009 and 91 days with effect from May 01, 2009.
- c. In case the maturity of the security falls on a non-business day, then settlement of securities will take place on the next business day.

Further, inter-scheme transfers of securities having maturity of upto 365 days and held in other schemes as on February 01, 2009 shall be permitted in Liquid Schemes till October 31, 2009. With effect from November 01, 2009, such inter-scheme transfers of securities held in other schemes and having maturity of upto 91 days only shall be permitted in Liquid Schemes.

In view of the above revised provisions, the characteristics of the portfolio of Liquid Schemes given in the Offer Documents of Liquid Schemes stands withdrawn effective February 01, 2009.

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

This addendum forms an integral part of the Offer Document(s) / Key Information Memorandum(s) of Lotus India Liquid Fund and Lotus India Overnight Fund as amended from time to time.

For Religare Asset Management Company Pvt. Ltd.
(Investment Manager for Lotus India Mutual Fund)

Sd/
Saurabh Nanavati
Chief Executive Officer

Dated: January 29, 2009

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 risks, 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. 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. **Lotus India 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.) and **Lotus India Overnight Fund** (an Open-ended Liquid Scheme, *Investment Objective:* To provide liquidity to the investors while mirroring overnight returns.) are only the names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects and returns. **Please read the Offer Document(s) of respective Scheme(s) before investing. Load Structure: Lotus India Liquid Fund and Lotus India Overnight Fund: Entry Load: Nil. Exit Load: Nil. Statutory Details:** Lotus India Mutual Fund has been set up as a trust sponsored by Religare Securities Ltd. (liability restricted to Rs. 1,50,000/-) with Religare Trustee Company Pvt. Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with Religare Asset Management Company Pvt. Ltd. as the Investment Manager.