

# Lotus India Mutual Fund

6<sup>th</sup> Floor, Chandermukhi, Nariman Point, Mumbai - 400 021. Tel: +91 22 67474444 • Fax: +91 22 67474455

## ADDENDUM

- **Lotus India 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.
- **Lotus India 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.  
Contrarian investing involves picking 'neglected stocks' with strong asset values as well as focusing on high potential under owned sectors. The aim is to have a first mover advantage by investing into out of favour sectors/stocks thus increasing out-performance prospects. This can be done by monitoring stock/sector ownership and relating it to the fundamentals of the sector with an objective to get out of over-owned stocks and get into under-owned ones.
- **Lotus India 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.
- **Lotus India 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.
- **Lotus India Tax Plan:**  
An Open-ended Equity Linked Savings Scheme  
Investment Objective: To generate long term capital growth from a diversified portfolio of predominantly equity and equity-related securities.
- **Lotus India 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.
- **Lotus India AGILE Tax Fund:**  
(Alpha Generated from Industry Leaders Fund)  
A Closed-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.
- **Lotus India Infrastructure Fund:**  
A Close-ended Equity Scheme with a maturity of 3 Years  
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.
- **Lotus India Mid Cap Fund:**  
A Closed-ended Equity Scheme with a maturity of 3 Years  
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.
- **Lotus India Mid n Small Cap Fund:**  
A 3 Years Closed-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.
- **Lotus India 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.
- **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.
- **Lotus India 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.
- **Lotus India 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.
- **Lotus India Liquid Plus 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.
- **Lotus India 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. The Fund may utilize derivatives as permitted by regulations in order to achieve its objective.
- **Lotus India Monthly Interval Funds:**  
Debt Oriented Interval Scheme  
Investment Objective: To generate income by investing in a portfolio of debt and money market instruments.
- **Lotus India Quarterly Interval Funds:**  
Debt Oriented Interval Scheme  
Investment Objective: To generate income by investing in a portfolio of debt and money market instruments.
- **Lotus India Half Yearly Interval Fund:**  
Debt Oriented Interval Scheme  
Investment Objective: To generate income by investing in a portfolio of debt and money market instruments.
- **Lotus India Fixed Maturity Plans:**  
A Closed-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.

- 1) The name, Lotus India Asset Management Company Pvt. Ltd. ("LIAMC") (the Investment Manger for Lotus India Mutual Fund), will be replaced with Religare Asset Management Company Pvt. Ltd. ("Religare AMC") wherever it appears in the Offer Document(s), SAI, SIDs and KIMs of the Scheme(s) of the Mutual Fund.
- 2) Mr. Victor Liew Cheng San, Mr. Shital Kumar Jain, Mr. Kamlesh Shivji Vikamsey and Mr. Kedar J Desai, have resigned from the Board of Lotus India Trustee Company Pvt. Ltd. w.e.f. December 4, 2008. Accordingly, all references of these directors shall be deleted from the Offer Document(s) of the Scheme(s) and SAI of the Mutual Fund.
- 3) Mr. Gerard Lee How Cheng, Mr. Gurvirendra Singh (Rana) Talwar, Mr. Rajiv Maliwal, Mr. Patrick Pang Chin Hwang, Mr. S. Venkiteswaran, Mr. Jaithirth Rao and Mr. Praveen Purushottam Kadle have resigned from the Board of Religare Asset Management Company Pvt. Ltd. w.e.f. December 4, 2008. Accordingly, all references of these directors shall be deleted from the Offer Document(s) of the Scheme(s) and SAI of the Mutual Fund.
- 4) In Chapter IV "**Constitution of the Fund**", under Section B "**The Sponsor**" in the Offer Document(s) of the Scheme(s) of the Mutual Fund and under Section "**Information about Sponsor, AMC and Trustee Companies**", under sub section B "**Sponsor**" in the SAI, the details of Alexandra Fund Management Pte Ltd. (erstwhile sponsor of the Mutual Fund) shall be deleted and the following details of Religare Securities Ltd., the new sponsor of the Mutual Fund, shall be inserted:

#### RELIGARE SECURITIES LIMITED

Religare Securities Ltd. ("RSL") is a wholly owned subsidiary of Religare Enterprises Ltd. ("Religare"). Religare is one of the leading integrated financial services groups in the country today. Religare businesses are broadly clubbed across three key verticals viz. Retail, Institutional and Wealth Spectrum, catering to a diverse and wide base of clients. The company, through its subsidiaries, offers a diverse bouquet of services ranging from equities, commodities and insurance broking to wealth management, portfolio management services, personal financial services, investment banking and institutional broking services. Religare's retail network spreads across the length and breadth of the country with its presence in more than 1550 locations across more than 460 cities and towns.

RSL is a leading equity and securities firm in India. The company currently handles sizeable volumes traded on NSE and in the realm of online trading and investments it currently holds a reasonable share of the market. The major activities and offerings of RSL today are Equity Broking, Depository Participant Services, Portfolio Management Services, Institutional Brokerage & Research. RSL is a member of the National Stock Exchange and Bombay Stock Exchange, a Depository Participant with National Securities Depository Ltd. and Central Depository Services (India) Ltd. and a SEBI approved Portfolio Manager.

Financial Performance (audited) of Religare Securities Ltd. (past three years):

(Rs. in crores)

| Particulars              | 2007-2008 | 2006-2007 | 2005-2006 |
|--------------------------|-----------|-----------|-----------|
| Net Worth                | 171.77    | 96.12     | 40.19     |
| Total Income             | 590.55    | 210.41    | 117.78    |
| Profit after tax         | 76.72     | 12.10     | 20.64     |
| Assets Under Management* | 226.15    | 224.36    | 151.90    |

\* for PMS

For more information, log on to [www.religaresecurities.com](http://www.religaresecurities.com) and [www.religare.in](http://www.religare.in)

- 5) A) In Chapter IV "**Constitution of the Fund**", under Section C "**The Trustee Company (The Trustee)**", under the heading "**Directors of the Trustee**" in the Offer Document(s) of the Scheme(s) of the Mutual Fund and under Section "**Information about Sponsor, AMC and Trustee Companies**", under sub section C "**The Trustee Company (The Trustee)**", under the heading "**Details of Trustee Directors**" in the SAI, the following details of the Directors shall be inserted:

#### DIRECTORS OF THE TRUSTEE / DETAILS OF TRUSTEE DIRECTORS:

| Name  | Age/Qualification   | Brief Experience  |
|---|---|---|
| Mr. Raj Narain Bhardwaj<br>(Independent Director)     | 63 years<br>M.A. (Eco.),<br>Dip. In Pers., Mgmt. & Industrial Relations | Mr. Bhardwaj has more than 35 years of experience. He held various important positions in Life Insurance Corporation of India (LIC). At LIC, Mr. Bhardwaj was Executive Director (May 2002 - Nov. 2002), Managing Director (Dec. 2002 - Nov. 2004) and Chairman (Dec. 2004 - May 2005). He was also the Member of Securities Appellate Tribunal from June 2005 till May 7, 2007. He is also director on the board of various companies.   |
| Lt. Gen. (Retd.) S.S. Mehta<br>(Independent Director) | 64 years<br>M. Sc.<br>(Defense Studies)                                 | Gen. Mehta has more than 40 years of experience. He held many important positions in Army viz. Deputy Chief of Army Staff (1998-2001), Army Commander - Training Command (2001-2002), Army Commander - Western Command (2002-2004). As Deputy Chief of Army Staff, he was responsible for financial planning, perspective planning, systems, weapons & equipments.<br><br>After retiring from Army, he was associated with Confederation of Indian Industry as a Principal Advisor (2004 - 2006) and as Director General (2006 - May 11, 2008).<br><br>He is associated with numerous human resource development organizations. He is trustee with Tribune Group of Newspapers.<br><br>He is Director on the board of Sona Koyo Steering Systems Ltd. and is associated with charitable institutions. |
| Mr. R. V. Shastri<br>(Independent Director)           | 64 years<br>M. A. (Eco.),<br>C.A.I.I.B.                                 | Mr. Shastri has more than 36 years of experience in banking sector. He held various important positions in Public Sector Banks. He was Chairman and Managing Director of Canara Bank (May 1, 2001 - Oct. 31, 2004). He was also Chairman and Managing Director of Indian Overseas Bank (Dec. 1, 1999 - Apr. 30, 2001) and it's Executive Director (Aug. 8, 1996 - Nov. 30, 1999). After retiring from Canara Bank, he was the Trustee, Stressed Asset Stabilization Fund IDBI, Mumbai, for 3 years up to October 2007. He is director on the board of various companies / organizations.  |

All the 3 directors on the Board of Lotus India Trustee Company Pvt. Ltd. are Independent Directors.

- 5) B) In Chapter IV "**Constitution of the Fund**", under Section D "**The Asset Management Company**", under the heading "**Board of Directors of the AMC**" in the Offer Document(s) of the Scheme(s) of the Mutual Fund and under Section "**Information about Sponsor, AMC and Trustee Companies**", under sub section D "**Asset Management Company**", under the heading "**Details of AMC Directors**" in the SAI, the following details of the Directors shall be inserted:

#### BOARD OF DIRECTORS OF THE AMC/DETAILS OF AMC DIRECTORS:

| Name  | Age/Qualification   | Brief Experience   |
|---|---|--|
| Mr. Shachindra Nath<br>(Associate Director) | 37 Years<br>B. Com, LL.B. and<br>P.G. Diploma in<br>Intellectual Property<br>Rights, Amity<br>Law College | Mr. Nath has around 10 years of experience in financial services. He is associated with Religare Group since May 2000. As a Group Chief Operating Officer, Religare Enterprises Ltd., he is involved in strategic business operations, merger and acquisitions, structuring business controls and is also responsible for overall management and supervision of Religare Group.<br><br>He has also worked with Abhipra Capital Ltd. as Asst. Vice President (Sept. 1998 - May 2000).<br><br>Currently, he is a director on the Board of various companies.   |
| Mr. V. K. Chopra<br>(Independent Director)  | 62 years<br>B.Com. (Hons.),<br>F.C.A., C.A.I.I.B.   | Mr. Chopra has over 35 years of experience in commercial banking and financial institutions.<br><br>His last assignment was as Whole Time Member with Securities & Exchange Board of India from June 2006 to March 2008. Prior to this, he has held senior positions in number of banks including as Chairman and Managing Director of Corporation Bank and Chairman and Managing Director of SIDBI as also Executive Director of Oriental Bank of Commerce. He was also on the Board of Indo Zambia Bank at Lusaka and IDBI Bank.<br><br>Currently, he is a director on Board of a number of Companies of repute. |

| Name  | Age/Qualification                                | Brief Experience   |
|---|--|--|
| Mr. P. G. Muralidharan (Independent Director) | 73 years<br>B.A. (Hons.),<br>I.A.S. (1958 Batch) | Mr. Muralidharan has over 30 years of service as IAS officer. He had held various important positions in Government of India, namely Joint Secretary - Ministry of Finance, Joint Secretary - Ministry of Agriculture, Addl. Secretary - Ministry of Commerce, Secretary - Ministry of Planning and retired on Dec. 31, 1992 as Secretary - Ministry of Agriculture. He also served as Principal Secretary - Industries and Principal Secretary - Agriculture in Government of Kerala.<br><br>He was Chairman/Director on the Board of various Public Sector Undertakings prominent among them being State Trading Corporation of India (Chairman), National Dairy Development Board, Export Credit Guarantee Corporation, Fertilisers & Chemicals Travancore Ltd., Kochi Refineries Ltd., Kerala State Industrial Development Corporation Ltd. etc.<br><br>He also served as Member Secretary of Dr. Manmohan Singh Committee on Credit for Rural Development and also a member of RBI Committees on 20 Point Economic Programme and Regional Rural Banks.<br><br>Presently, he is a director on the Board of IFCI Ltd. |

Out of the 3 directors on the Board of Religare AMC, 2 directors are Independent Directors.

- 5) C) In Chapter IV “**Constitution of the Fund**”, under Section D “**The Asset Management Company**”, under the heading “**Shareholding Pattern of the AMC**” in the Offer Document(s) of the Scheme(s) and under Section “**Information about Sponsor, AMC and Trustee Companies**”, under sub section D “**Asset Management Company**”, under the heading “**Shareholding Pattern of the AMC**” in the SAI, the following details shall be replaced:

**SHAREHOLDING PATTERN OF THE AMC:**

The paid-up share capital of the AMC as on December 23, 2008 is Rs. 48.60 Crores comprising of Rs. 35 Crores of Preference Share Capital and Rs. 13.60 Crores of Equity Share Capital. The shareholding pattern of the AMC is as follows:

| Name of the Shareholder(s)                | % of Paid-up Share Capital |            |
|---|----------------------------|------------|
|   | Equity                     | Preference |
| Religare Securities Ltd. and its nominees | 100.00                     | 100.00     |

- 5) D) Change in Key Personnel

Mr. Jatin Soni has resigned from the services of the Company w.e.f. the close of business hours on November 30, 2008 and hence ceases to be Key Personnel of Religare AMC.

The following Key Personnel of Religare AMC have resigned from the services of the Company:

| Sr. # | Name                 | Designation   |
|-------|----------------------|---|
| 1.    | Mr. Ajay Bagga       | Chief Executive Officer                             |
| 2.    | Mr. Tridib U. Pathak | Chief Investment Officer - Equity                   |
| 3.    | Mr. Rajiv Shastri    | Head - Business Development & Strategic Initiatives |
| 4.    | Mr. Irwin D'souza    | Chief Financial Officer and Chief Operating Officer |
| 5.    | Mr. Miten Chawda     | Head - Compliance and Company Secretary             |
| 6.    | Mr. Prashant Pandit  | Head - Information Technology                       |
| 7.    | Mr. Deepak Subbarao  | Dealer - Equity                                     |
| 8.    | Mr. Dhimant Kothari  | Research Analyst - Equity                           |

Accordingly, the above Key Personnel except Mr. Miten Chawda, will cease to be Key Personnel of Religare AMC w.e.f. the close of business hours on December 15, 2008. Further, Mr. Miten Chawda ceases to be Key Personnel of Religare AMC w.e.f. close of business hours on December 19, 2008.

Mr. Govindprasad Gaonkar, Head - Human Resources and Administration and Ms. Malati Majumdar, Assistant Vice President - Operations and Investor Relation Officer, who are Key Personnel of Religare AMC, are now re-designated as non Key Personnel of Religare AMC.

Accordingly, all references of above-mentioned Key Personnel shall be deleted from the SAI, Offer Document(s), SIDs and KIMs of the Scheme(s) of the Mutual Fund.

The following employees have joined the services of Religare AMC w.e.f. December 16, 2008 and have been designated as Key Personnel of Religare AMC:

| Sr # | Name                    | Designation   |
|------|-------------------------|---|
| 1.   | Mr. Saurabh Navavati    | Chief Executive Officer                             |
| 2.   | Mr. Vetri Subramaniam   | Head - Equity                                       |
| 3.   | Mr. Ashish Nigam        | Head - Fixed Income                                 |
| 4.   | Mr. Ketan Ugrankar      | Chief Financial Officer and Chief Operating Officer |
| 5.   | Mr. Suresh Jakhotiya    | Head - Compliance & Risk                            |
| 6.   | Ms. Jyoti Javeri        | Head - Human Resources                              |
| 7.   | Mr. Manoj Nagpal        | National Sales Head (Banks & National Distributors) |
| 8.   | Mr. Swarup Mohanty      | National Sales Head (IFAs & Distributors)           |
| 9.   | Mr. Madhu Nair          | Head - Institutional & Offshore Sales               |
| 10.  | Mr. Haresh Sadani       | Head - Marketing and Products                       |
| 11.  | Mr. Surinder Singh Negi | Head - Operations & Customer Services               |
| 12.  | Mr. Avishake Choudhary  | Dealer - Fixed Income                               |
| 13.  | Mr. Pranav Gokhale      | Senior Manager - Equity Analyst                     |
| 14.  | Mr. Rajeev Bhardwaj     | Equity Dealer                                       |

In Chapter IV “**Constitution of the Fund**”, under Clause D “**The Asset Management Company**”, under the heading “**Key Personnel of the AMC and their relevant experience**” in the Offer Document(s) of the Scheme(s) and under Section “**Information about Sponsor, AMC and Trustee Companies**”, under sub section D “**Asset Management Company**”, under the heading “**Information on Key Personnel**” in the SAI, the following details of Key Personnel will be inserted:

**KEY PERSONNEL OF THE AMC AND THEIR RELEVANT EXPERIENCE/ INFORMATION ON KEY PERSONNEL:**

| Name                  | Age (Yrs) | Designation                                       | Educational Qualifications         | Total No. of Years of Experience/Type & Nature of Experience   | Assignments Held (During last 10 years)  |
|-----------------------|-----------|---|------------------------------------|--|--|
| Mr. Saurabh Nanavati  | 35        | Chief Executive Officer                           | B.E. (Electronics), MMS (Finance)  | More than 12 years of experience in fund management, general management, business strategy, business development, sales of mutual fund products. | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Oct 1, 2007 - Dec 15, 2008</b><br/>CEO - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Mar 2006 - Sept 2007</b><br/>CIO - HDFC Standard Life Insurance Company Ltd.</p> <p><b>Apr 2004 - Mar 2006</b><br/>Business Manager - Asia (Ex Japan) - Deutsche Management (Asia), Singapore</p> <p><b>Oct 2002 - Mar 2004</b><br/>Head - Institutional Sales - Deutsche Asset Management (India) Pvt. Ltd.</p> <p><b>July 2000 - Sept 2002</b><br/>Accounts Manager - Consultative sales - Reuters India</p> <p><b>May 1998 - Jun 2000</b><br/>Product Manager - Retail Assets - HSBC</p>                                |
| Mr. Vetri Subramaniam | 38        | Head - Equity                                     | B. Com., PGDM                      | More than 16 years of experience, which includes 14 years of experience in the Indian equity markets.  | <p><b>Dec 16, 2008 till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>June 9, 2008 - Dec 15, 2008</b><br/>Head - Equity - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Nov 2007 - May 2008</b><br/>CIO - Motilal Oswal Securities Ltd.</p> <p><b>Aug 2003 - Oct 2007</b><br/>Partner - Capris Investment Management</p> <p><b>Sept 2001 - Aug 2003</b><br/>Head - Equity Funds - Kotak Mahindra Asset Management Company Ltd.</p> <p><b>Apr 1999 - Aug 2001</b><br/>Chief Investment Advisor - SSKI Investor Services Ltd (Sharekhan.com)</p> <p><b>Oct 1996 - Apr 1999</b><br/>VP - Equity Sales - SS Kantilal Ishwarlal Securities Pvt. Ltd.</p>                                       |
| Mr. Ashish Nigam      | 37        | Head - Fixed Income                               | B. Sc., MMS (Finance)              | More than 10 years of experience in fixed income, foreign exchange and interest rate derivative market.  | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Apr 2008 - Dec 15, 2008</b><br/>Head - Fixed Income - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Sept 2004 - Mar 2008</b><br/>Head - Fixed Income - DBS Cholamandalam Asset Management Company Ltd.</p> <p><b>Apr 2002 - Sept 2004</b><br/>Manager - Fixed Income - Development Credit Bank Ltd.</p> <p><b>Jan 2001 - Apr 2002</b><br/>Manager - Debt - Mashreq Bank Plc.</p> <p><b>Aug 1999 - Jan 2001</b><br/>Dealer - Fixed Income - IDBI Principal Asset Management Company Ltd.</p> <p><b>Jun 1998 - Aug 1999</b><br/>Manager - Debt and Money Market - Parag Parikh Financial Advisory Services Ltd.</p> |
| Mr. Ketan Ugrankar    | 38        | Chief Operating Officer & Chief Financial Officer | B. Com., A.C.A, A.C.S., Grad 'CWA' | More than 14 years of experience in finance, accounting, operations, fund accounting, audit, taxation, admin, technology and secretarial.        | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Apr 2008 - Dec 15, 2008</b><br/>COO &amp; CFO - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Jan 2006 - Feb 2008</b><br/>COO - ING Investment Management (India) Pvt. Ltd.</p> <p><b>May 1996 - Dec 2005</b><br/>VP - Corporate Accounting and Administration - Alliance Capital Asset Management India Pvt. Ltd.</p>  |

| Name                 | Age (Yrs) | Designation   | Educational Qualifications                               | Total No. of Years of Experience/Type & Nature of Experience  | Assignments Held (During last 10 years)  |
|----------------------|-----------|---|--|---|--|
| Mr. Suresh Jakhotiya | 37        | Head - Compliance & Risk                            | B.Com., A.C.A., C.S., PGDSIL (Govt. Law College, Mumbai) | More than 12 years of experience in compliance, accounts, audit, taxation, finance and secretarial  | <p><b><u>Dec 16, 2008 - till date</u></b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b><u>Mar 1, 2008 - Dec 15, 2008</u></b><br/>Head - Compliance &amp; Risk - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b><u>Sept 2005 - Feb 2008</u></b><br/>Senior Manager - Compliance - HDFC Asset Management Company Ltd.</p> <p><b><u>Apr 2000 - Sept 2005</u></b><br/>VP - Compliance - Benchmark Asset Management Company Pvt. Ltd.</p> <p><b><u>Oct 1996 - Mar 2000</u></b><br/>Asst. Manager - Finance &amp; Accounts - Tata Liebert Ltd.</p>   |
| Ms. Jyoti Javeri     | 35        | Head - Human Resources                              | B.Sc., DPMIR, MHRDM                                      | More than 12 years of experience in HR - recruitment, compensation & benefits, training, policy making and handling of HR related projects. | <p><b><u>Dec 16, 2008 - till date</u></b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b><u>Jan 1, 2008 - Dec 15, 2008</u></b><br/>Head - Human Resources - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b><u>Feb 2006 - Dec 2007</u></b><br/>Head - HR - South Asia -Western Union Money Transfer</p> <p><b><u>Nov 2003 - Feb 2006</u></b><br/>AVP - HR - ABN AMRO Bank</p> <p><b><u>July 2000 - Nov 2003</u></b><br/>Head - Performance and Rewards - DHL India</p> <p><b><u>Oct 1998 - July 2000</u></b><br/>Senior Consultant - Arthur Andersen</p>  |
| Mr. Manoj Nagpal     | 39        | National Sales Head (Banks & National Distributors) | B.E. (Electrical), MMS (Marketing)                       | More than 14 years of experience in marketing, sales and business development.  | <p><b><u>Dec 16, 2008 - till date</u></b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b><u>Mar 2008 - Dec 15, 2008</u></b><br/>National Sales Head (Banks &amp; National Distributors) - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b><u>Apr 2007 - Mar 2008</u></b><br/>VP &amp; Head - Sales (Banks &amp; National Distributors), Marketing &amp; PR - Birla Sun Life Asset Management Company Ltd.</p> <p><b><u>Dec 2004 - Apr 2007</u></b><br/>Head - Bancassurance - Bajaj Allianz Life Insurance Company Ltd.</p> <p><b><u>May 2002 - Dec 2004</u></b><br/>Investment Counselor - ABN Amro Bank N.V.</p> <p><b><u>Aug 1998 - May 2002</u></b><br/>AVP (Sales &amp; Marketing) - ING Investment Management (India) Pvt. Ltd.</p> |
| Mr. Swarup Mohanty   | 38        | National Sales Head (IFAs & Distributors)           | B. Com., PGDBM (Finance)                                 | More than 14 years of experience in Sales and Distribution.   | <p><b><u>Dec 16, 2008 - till date</u></b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b><u>Mar 2008 - Dec 15, 2008</u></b><br/>National Sales Head (IFAs &amp; Distributors) - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b><u>May 2007 - Mar 2008</u></b><br/>VP and Head of Sales - IFA and Regional Distributors - Birla Sun Life Asset Management Company Ltd.</p> <p><b><u>Aug 2006 - May 2007</u></b><br/>VP - Regional Head North - Franklin Templeton Asset Management (India) Pvt. Ltd.</p> <p><b><u>Jan 2000 - Aug 2006</u></b><br/>VP - Regional Head, North and East - Kotak Mahindra Asset Management Company Ltd.</p> <p><b><u>July 1996 - Dec 1999</u></b><br/>Manager - Mobilizations - Tata Finance Ltd.</p>         |

| Name                    | Age (Yrs) | Designation                           | Educational Qualifications                             | Total No. of Years of Experience/Type & Nature of Experience  | Assignments Held (During last 10 years)   |
|-------------------------|-----------|---------------------------------------|--|---|---|
| Mr. Madhu Nair          | 33        | Head - Institutional & Offshore Sales | B. Sc. (Chemistry), MBA (Finance)                      | More than 10 years of experience in Sales and Distribution.   | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Aug 18, 2008 - Dec 15, 2008</b><br/>Head - Institutional &amp; Offshore Sales - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Apr 2002 - Aug 2008</b><br/>Head of Sales, Distribution (Banks &amp; NDs) and International Business - Kotak Mahindra Asset Management Company Ltd.</p> <p><b>Oct 2000 - Mar 2002</b><br/>Manger - Institutional Sales - Kothari Pioneer Asset Management Company Ltd.</p> <p><b>Oct 1999 - Oct 2000</b><br/>Manger - Third Party Distribution - HDFC Bank</p> <p><b>May 1998 - Oct 1999</b><br/>Asst. Manager - Primary Markets - KJMC Capital Market Services Ltd.</p>   |
| Mr. Haresh Sadani       | 33        | Head - Marketing and Products         | B.Com., MBA  | More than 13 years of experience in marketing, branding, communications and product development.                  | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Feb 2008 - Dec 15, 2008</b><br/>Head - Marketing and Product Development - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Sept 2006 - Feb 2008</b><br/>AVP - Marketing - DBS Cholamandalam Asset Management Company Ltd.</p> <p><b>Mar 2006 - Sept 2006</b><br/>Marketing Manager - Fidelity Fund Management Pvt. Ltd.</p> <p><b>Mar 2004 - Mar 2006</b><br/>Marketing Manager - Cholamandalam Asset Management Company Ltd.</p> <p><b>Dec 2000 - Mar 2004</b><br/>Associate Manager - Marketing - Outlook Money (Hathaway Investments Ltd.)</p> <p><b>1996 - Dec 2000</b><br/>Assistant Manager - Marketing - Sesa Seat Information Systems Ltd.</p> |
| Mr. Surinder Singh Negi | 36        | Head - Operations & Customer Services | B.Sc. Physics (Hons.), Masters in Financial Management | More than 13 years of experience in investment and banking operations of Mutual Fund and overall operation of PMS | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Mar 2008 - Dec 15, 2008</b><br/>Head - Operations &amp; Customer Services - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Sept. 1999 - Mar 7, 2008</b><br/>AVP - FA &amp; PMS Operation - Franklin Templeton Asset Management (India) Pvt. Ltd.</p> <p><b>May 1994 - Sep 1999</b><br/>Deputy Manager - Stock Holding Corporation of India Ltd.</p>   |

#### INVESTMENT TEAM

In addition to Mr. Vetri Subramaniam (Head - Equity) and Mr. Ashish Nigam (Head - Fixed Income), the other members of investment team are\*:

| Name                   | Age (Yrs) | Designation           | Educational Qualifications                           | Total No. of Years of Experience/Type & Nature of Experience                                | Assignments Held (During last 10 years)   |
|------------------------|-----------|-----------------------|--|---|---|
| Mr. Avishake Choudhary | 31        | Dealer - Fixed Income | B. A., MBA, Bharti Vidyapeeth IMED (Pune University) | More than 6 years of experience in dealing, treasury and managing corporate debt borrowing. | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>June 2008 - Dec 15, 2008</b><br/>Dealer - Fixed Income - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Oct 2007 - May 2008</b><br/>Manager - Fixed Income - DBS Cholamandalam Asset Management Company Ltd.</p> <p><b>Jan 2007 - Sept 2007</b><br/>Manager - Treasury - Fullerton India Credit Company Ltd.</p> <p><b>Mar 2002 - Jan 2007</b><br/>Senior dealer - Corporate Placements - Mata Securities (I) Pvt. Ltd.</p> |

| Name                | Age (Yrs) | Designation                     | Educational Qualifications | Total No. of Years of Experience/Type & Nature of Experience   | Assignments Held (During last 10 years)   |
|---------------------|-----------|---------------------------------|----------------------------|--|---|
| Mr. Pranav Gokhale  | 30        | Senior Manager - Equity Analyst | M.Com, A.C.A               | Around 5 years of experience in meeting management of various companies, preparing research reports, generation & follow up of investment ideas, managing equity portfolios of HNI & NRI clients, finance and accounts of companies etc. | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Oct 7, 2008 - Dec 15, 2008</b><br/>Senior Manager - Equity Analyst - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Apr 2008 - Oct 6 2008</b><br/>Assistant Manager - Senior Equity Analyst - IL&amp;FS Portfolio Management Services Ltd.</p> <p><b>May 2006 - Mar 2008</b><br/>Assistant Manager - Senior Equity Analyst - Infrastructure Leasing &amp; Financial Services Ltd.</p> <p><b>July 2005 - May 2006</b><br/>Assistant Manager - Research - ICICI Web Trade Ltd.</p> <p><b>Nov 2004 - June 2005</b><br/>Equity Dealer &amp; Research Analyst - Rosy Blue Securities Pvt. Ltd.</p> <p><b>Sept 2004 - Oct. 2004</b><br/>Senior Financial Officer - International Ship Repair LLC Fujairah.</p> <p><b>Feb 2004 - Sept 2004</b><br/>Manager Accounts &amp; Finance - Rosy Blue Securities Pvt. Ltd.</p> |
| Mr. Rajeev Bhardwaj | 26        | Equity Dealer                   | B.Sc (IT)                  | Around 4 years of experience in monitoring investment policies and trends in different financial markets, providing investment advices to clients etc.   | <p><b>Dec 16, 2008 - till date</b><br/>Religare Asset Management Company Pvt. Ltd.</p> <p><b>Oct 15, 2008 - Dec 15, 2008</b><br/>Equity Dealer - Religare AEGON Asset Management Company Pvt. Ltd.</p> <p><b>Nov 23, 2007 - Oct 14, 2008</b><br/>Manager - Institutional Equity Sales and Dealing - SAL Securities Pvt. Ltd.</p> <p><b>Mar 2006 - Nov 17, 2007</b><br/>Relationship Manager - Share Khan Ltd.</p> <p><b>Feb 2005 - Feb 2006</b><br/>Business Development Executive - Motilal Oswal Securities Ltd.</p>  |

(\*) These members are in addition to the existing members of investment team and accordingly, the details of all existing Fund Managers, Analysts and Dealers will be added under this section.

Further, Mr. Amit Ganatra who is Research Analyst - Equity in the AMC for the Mutual Fund is now redesignated as Research Analyst - Equity in the AMC.

The existing paragraph below the table on "**Key Personnel of the AMC and their relevant experience**" in the Offer Document(s) of Scheme(s) of the Mutual Fund and the existing paragraph below the table on "**Information on Key Personnel**" in the SAI shall be replaced by the following paragraph:

Presently, the AMC has seven Fund Managers, two analysts and four Dealers. Mr. Manoj Nagpal, National Sales Head (Banks & National Distributors), Mr. Swarup Mohanty, National Sales Head (IFAs & Distributors), Mr. Madhu Nair, Head - Institutional & Offshore Sales and Mr. Surinder Singh Negi, Head - Operations & Customer Services of the AMC are based at Office No. 3, 4, 5 & 6, 7<sup>th</sup> Floor, Arcadia Building, 195 N.C.P.A. Marg, Nariman Point, Mumbai - 400 021. All other Key Personnel of the Asset Management Company are based at the Registered Office of the AMC.

- 6). The names of the Fund Manager for the following Scheme(s), wherever they appear in the Offer Document(s), SIDs and KIMs of the Scheme(s) of the Mutual Fund, shall be replaced as under:

| Name of the Scheme(s)            | Name of the Fund Manager(s)                 |
|----------------------------------|---|
| Lotus India Equity Fund          | Mr. Vetri Subramaniam                       |
| Lotus India Growth Fund          | Mr. Pradeep Kumar                           |
| Lotus India Contra Fund          | Mr. Vetri Subramaniam                       |
| Lotus India Infrastructure Fund  | Mr. Pradeep Kumar                           |
| Lotus India Banking Fund         | Mr. Pradeep Kumar                           |
| Lotus India Mid Cap Fund         | Mr. Vetri Subramaniam and Mr. Vinay Paharia |
| Lotus India Mid n Small Cap Fund | Mr. Vetri Subramaniam and Mr. Vinay Paharia |
| Lotus India Tax Plan             | Mr. Vetri Subramaniam                       |
| Lotus India AGILE Fund           | Mr. Vetri Subramaniam                       |
| Lotus India AGILE Tax Fund       | Mr. Vetri Subramaniam                       |
| Lotus India Arbitrage Fund       | Mr. Vetri Subramaniam                       |

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

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

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

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

Dated : December 26, 2008

**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. The name of the Scheme(s) does not in any manner indicate either the quality of the Scheme(s), its future prospects and returns. **Please read the Offer Document(s) / Statement of Additional Information / Scheme Information Document(s) / Key Information Memorandum(s) before investing.**

**Statutory Details:** Lotus India Mutual Fund has been constituted as a trust under the Indian Trust Act, 1882 (liability restricted to Rs. 1 Lakh) by Alexandra Fund Management Pte Ltd.\* **Sponsor:** Religare Securities Ltd. **Trustee:** Lotus India Trustee Company Pvt. Ltd. **Investment Manager:** Religare Asset Management Company Pvt. Ltd. (previously known as Lotus India Asset Management Company Pvt. Ltd. name change effective from December 16, 2008).

\*Alexandra Fund Management Pte. Ltd, Singapore (erstwhile sponsor of Lotus India Mutual Fund) and other shareholders of Lotus India Asset Management Company Pvt. Ltd. (the AMC) and Lotus India Trustee Company Pvt. Ltd. (the Trustee Company) have transferred their entire shareholding in the AMC and the Trustee Company to Religare Securities Ltd. on December 4, 2008 and accordingly Alexandra Fund Management Pte. Ltd. ceases to be sponsor of Lotus India Mutual Fund and Religare Securities Ltd. is the new sponsor of Lotus India Mutual Fund.