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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.

EXEMPTION FOR MICRO SIPs FROM THE REQUIREMENT OF PAN

Investors/ unit holders are requested to note that Religare Trustee Company Pvt. Ltd. (the Trustee to Religare Mutual Fund) has decided to carry out following changes to the Statement of Additional Information ('SAI') of Religare Mutual Fund and Key Information Memorandums ('KIMs') of Schemes of Religare Mutual Fund ('the Mutual Fund'). These changes are carried out pursuant to AMFI letter dated July 14, 2009 specifying guidelines for Uniform Implementation of SEBI letter dated June 19, 2009 (Ref. no. MRD/DoP/PAN/PM/166999/2009) on exemption of Permanent Account Number ('PAN') for Systematic Investment Plans ('SIPs') upto Rs. 50,000/- per year per investor.

The provisions of this addendum shall be applicable on a prospective basis with effect from **August 1, 2009**.

Micro SIPs (defined below) registered with the Mutual Fund shall be exempt from the requirements of PAN subject to following terms and conditions:

1. Micro SIP means Systematic Investment Plans ('SIPs') where aggregate of installments in a rolling 12 month period or in a financial year i.e. April to March does not exceed Rs. 50,000/-.
2. The exemption will not be applicable to normal purchase transactions upto Rs. 50,000/- which will continue to be subject to PAN requirement.
3. The exemption will be applicable only to investments by Individuals (including NRIs), Minors and Sole proprietary firms. However, PIOs, HUFs and other categories of investors shall not be eligible for Micro SIPs.
4. Investors (including joint holders) should submit a photocopy of any one of the following (current and valid) photo identification documents ('Supporting Documents') along with Micro SIP applications as proof of identification:
 - Voter Identity Card;
 - Driving License;
 - Government/ Defence Identification Card;
 - Passport;
 - Photo Ration Card;
 - Photo Debit Card;
 - Employee ID cards issued by companies registered with Registrar of Companies;
 - Photo Identification issued by Bank Managers of Scheduled Commercial Banks/ Gazetted Officer/ Elected Representatives to the Legislative Assembly/ Parliament;
 - ID card issued to employees of Scheduled Commercial/ State/ District Co-operative Banks;
 - Senior Citizen/ Freedom Fighter ID card issued by Government;
 - Cards issued by Universities/ deemed Universities or institutes under statutes like ICAI, ICWA, ICSI;
 - Permanent Retirement Account No. (PRAN) card issued to New Pension System (NPS) subscribers by Central Recordkeeping Agency (Presently NSDL); or
 - Any other photo ID card issued by Central Government/ State Governments/ Municipal authorities/ Government organizations like ESIC/ EPFO.

Supporting Document furnished as above should be either self-attested by the investor or attested by the Distributor mentioning the ARN number.

5. While making subsequent Micro SIP applications with the Mutual Fund, the investor may quote the existing folio number where a Micro SIP has been registered and therefore need not resubmit the Supporting Document.
6. The Mutual Fund may reject a Micro SIP application where it is found that the registration of application will result in the aggregate of Micro SIP installments in a financial year exceeding Rs. 50,000/- or where there are deficiencies in Supporting Documents and the investor will be informed accordingly.
7. In case the first Micro SIP installment is processed (as the cheque may be banked) and the application is found to be defective, the Micro SIP registration will be ceased for future installments. Investor will be sent a communication to this effect. No refunds shall be made for the units already allotted. However, redemptions will be allowed.

All other terms and conditions of the Systematic Investment Plans (SIPs) will remain unchanged.

This addendum forms an integral part of the SAI of Religare Mutual Fund/ KIMs of the Schemes 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: July 29, 2009

Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the objectives of Scheme(s) 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 the 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 schemes(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. **Please read the Statement of Additional Information/ Scheme Information Document(s) of the respective Scheme(s) before investing. Statutory Details:** Religare 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 Ltd. as the Investment Manager.