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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 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 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 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 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 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 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.

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#### Systematic Investment Plan, Systematic Transfer Plan and Systematic Withdrawal Plan

Investors/unit holders are advised to note that Religare Trustee Company Pvt. Ltd. (the Trustee to Religare Mutual Fund) has revised the features and terms & conditions of Systematic Investment Plan ('SIP'), Systematic Transfer Plan ('STP') and Systematic Withdrawal Plan ('SWP') of Schemes of Religare Mutual Fund (**the Fund**). New features and terms & conditions of SIP, STP and SWP are as follows:

##### **A. Systematic Investment Plan ('SIP')**

This facility enables the investors to save and invest at regular intervals over a longer period of time. It is a convenient way to start investing, regular investment not only helps to reduce average unit acquisition cost (this concept is called '**Rupee Cost Averaging**') but also helps to inculcate discipline when it comes to investing. This facility gives the investor an opportunity to invest regularly thereby averaging the acquisition cost of units. The requirement of 'Minimum Amount of Application' as applicable for lumpsum investment will not be applicable in case of SIP.

##### **The features and terms & conditions of SIP are as under:**

1. Presently, SIP is available in Religare Equity Fund, Religare Contra Fund, Religare Growth Fund, Religare Banking Fund, Religare Tax Plan, Religare AGILE Fund and Religare Business Leaders Fund.  
The above list is subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of Religare Mutual Fund for updated list.
2. SIP offers monthly and quarterly (April/July/Oct/Jan) frequency. Unit holder can invest on monthly or quarterly basis on 3<sup>rd</sup>, 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> or 25<sup>th</sup> of each month/ quarter. In case the day specified is a non Business Day or falls during a book closure period, the transaction will be effected on the next Business Day.
3. In case the frequency is not specified, it will be considered as application for monthly frequency and will be processed accordingly. In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 15<sup>th</sup> of month/quarter. In case the end date is not specified, the Fund would continue the SIP till it receives termination notice from the investor or the time all the post dated cheques are utilized.
4. Minimum amount (for schemes other than Religare Tax Plan\*) for each SIP installment should be Rs.500 per month and in multiples of Re.1 thereafter for monthly frequency or Rs.1,500 per quarter and in multiples of Re. 1 thereafter for quarterly frequency. Minimum amount for each SIP installment for Religare Tax Plan\* is Rs.500 and in multiples of Rs.500 thereafter for monthly and quarterly frequency.
5. Minimum number of installments should be 12 (including first installment), where the amount of each SIP installment is Rs.500 or more but less than Rs.1,000 or 6 (including first installment), where the amount of each SIP installment is Rs.1,000 or more for monthly frequency and 4 (including first installment) for quarterly frequency.
6. Unit holders can avail SIP facility by submission of current dated cheque for first SIP installment (no post dated cheque will be accepted) and post dated cheques for all the subsequent installments. The first cheque and subsequent cheque should not fall in the same month in case of monthly frequency and in the same quarter in case of

quarterly frequency. Alternatively, an investor can also enroll for SIP facility by submission of current dated cheque for the first SIP installment (no post dated cheque will be accepted) and ECS debit/Direct debit instruction for remaining installments. Outstation cheques will not be accepted for SIP transactions. ECS debit /Direct debit instruction facility is available in select locations specified in application form. All the post dated cheques must be of same date (either 3<sup>rd</sup>, 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> or 25<sup>th</sup>) and of the same amount. An investor is eligible to issue only one cheque per month/quarter in the same SIP enrollment form. The first installment will be processed at Applicable NAV based on time stamping. The second installment will be processed latest for the available SIP date (currently 3<sup>rd</sup>, 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> or 25<sup>th</sup> of each month/quarter) indicated by the investor, but only after the expiry of 30 (thirty) Business Days from the date of first installment.

7. Cheque(s) should be drawn in the name of the Scheme or its abbreviation and crossed "A/c Payee" e.g. "Religare Equity Fund" or "REF". Unit holder should write SIP enrollment Form or folio number on the reverse of cheque accompanying SIP enrollment form.
8. The load structure prevailing at time of submission of SIP application (whether for fresh enrollment or extension) will be applicable for all the SIP installments specified in such application. Please refer to 'Load Structure' in section 'Fees and Expenses' of Scheme Information Document of respective Schemes.
9. Unit holder has a right to discontinue the SIP facility at any time by sending written request to any Official Points of Acceptance, at least 10 Business Days prior to the next cheque date/ECS debit/Direct debit. On receipt of such request, the SIP enrollment will be terminated and balance post dated cheque(s), if any, will be returned to the Unit holder.
10. In case any cheque submitted by the investor for SIP installment or any payment instruction for SIP installment is dishonored by the Bankers for the reason of account of investor is closed, the AMC would discontinue the SIP immediately and reserves the right to redeem the outstanding units if total investment is below Rs. 5,000/-.
11. The AMC reserves the right to discontinue the SIP enrolment in case cheque/payment instruction submitted by Unit holder is not honored by Banker on 2 (two) consecutive occasions for either insufficiency of funds or as a result of a stop payment instructions issued by the Unit holder and reserves the right to redeem the outstanding units if total investment is below Rs.5,000/-.
12. The facility will be automatically terminated upon receipt of intimation of death of the Unit holder.

\* An equity linked savings scheme with a lock in period of 3 years.

The AMC reserves the right to change the frequency, date(s) or other terms and conditions of SIP.

#### B. Systematic Transfer Plan (STP)

A Unit holder may enroll for Systematic Transfer Plan (STP) and choose to switch from one scheme of Religare Mutual Fund to another scheme of Religare Mutual Fund, which is available for investment at that time.

This facility enables the Unit holder to transfer fixed amount periodically from the source scheme ("transferor scheme") to target scheme ("transferee scheme") by redeeming units of the source scheme at Applicable NAV, subject to Exit Load, if any and investing the same amount in target scheme at Applicable NAV.

The amount to be transferred (switched) will be converted into Units on the scheduled date and such number of units will be subtracted from the unit balance in the Unit holder account in the source (transferor) scheme. The amount so switched will be invested in the target (transferee) scheme. Accordingly, systematic transfer to be effective must comply with the redemption rules of source/transferor scheme and issue rules of target/transferee scheme.

#### The features and terms & conditions of STP are as under:

1. **Eligible Source (Transferor) Schemes for STP:** Religare Liquid Fund, Religare Ultra Short Term Fund, Religare Short Term Plan, Religare Active Income Fund and Religare Credit Opportunities Fund.
2. **Eligible Target (Transferee) Schemes for STP:** Religare Equity Fund, Religare Contra Fund, Religare Growth Fund, Religare Banking Fund, Religare Tax Plan, Religare AGILE Fund, Religare Arbitrage Fund and Religare Business Leaders Fund.  
The above list is subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of Religare Mutual Fund for updated list.
3. STP offers weekly, monthly and quarterly (April/July/Oct/Jan) frequency.
4. Unit holder can transfer the amount on the first Business Day of the week in case of weekly frequency and on 3<sup>rd</sup>, 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> or 25<sup>th</sup> of each month/quarter. In case the date specified is a non Business Day or falls during a book closure period, the transaction will be effected on next Business Day.
5. In case the frequency is not specified, it will be considered as application for monthly frequency and will be processed accordingly. In case the STP date is not specified or in case of ambiguity, the STP transaction will be processed on 15<sup>th</sup> of month/quarter. In case the end date is not specified, the Fund would continue the STP till it receives termination notice from the investor.
6. Minimum balance in the source (transferor) scheme should be Rs.25,000 at the time of enrollment for STP.
7. Minimum amount (for target schemes other than Religare Tax Plan\*) for each transfer should be Rs.1,000 and in multiples of Re.1 thereafter for weekly & monthly frequency or Rs.1,500 and in multiples of Re.1 thereafter for quarterly frequency. Minimum amount for each transfer for Religare Tax Plan\* is Rs.500 and in multiples of Rs.500 thereafter for weekly, monthly and quarterly frequency.
8. Minimum number of installments should be 6 for weekly & monthly frequency and 4 for quarterly frequency.
9. The load structure in transferee scheme (target scheme) prevailing at time of submission of STP application (whether for fresh enrollment or extension) will be applicable for all the investment through STP specified in such application.
10. In case the investor purchases additional Units in the source (transferor) scheme, the STP facility would be extended to such additional units also.
11. Units marked under lien or pledge in the source scheme will not be eligible for STP.
12. The Unit holder who has opted for STP under a specific scheme can also redeem or switch his Units to any other eligible scheme provided he has sufficient balance in his account on the date of such a request.
13. STP (in) and SWP cannot be simultaneously registered for a folio for the same scheme.
14. In case the Unit balance in the source (transferor) scheme is lesser than amount specified by the Unit holders for STP, the AMC will transfer remaining Unit balance to target (transferee) scheme.
15. The facility will be automatically terminated if the Units under the source (transferor) scheme are pledged or upon receipt of intimation of death of the Unit holder.
16. The transaction through STP will be subject to applicable exit load in the source (transferor) scheme.
17. The application for start of STP should be submitted to Official Point(s) of Acceptance at least 7 days before the date of commencement/start date of STP. Unit holder may change the amount (but not below the minimum specified)/frequency by giving written notice to any of the Official Point(s) of Acceptance at least 7 days prior to next transfer/STP execution date.
18. Unit holder can discontinue STP facility at any time by sending a written notice to any of the Official Point(s) of Acceptance, at least 7 days prior to next transfer/STP execution date.
19. Unit holders details and mode of holding in the target (transferee) scheme will be as per the existing folio in the source (transferor) scheme. Units in the transferee scheme will be allotted in the same folio.

\* An equity linked savings scheme with a lock in period of 3 years.

The AMC reserves the right to change the frequency, date(s) or other terms and conditions of STP.

#### C. Systematic Withdrawal Plan (SWP)

This facility enables the Unit holders to withdraw (subject to deduction of tax at source, if any) a fixed amount periodically from the amount of investment available in the Unit holder's account at periodical intervals through a one-time request. This facility is ideal for those Unit holders who seek inflow of the funds on regular basis to meet their needs or who wish to withdraw from the investment over a period of time.

The amount withdrawn under SWP by redemption will be converted into Units at the NAV based prices and the number of Units so arrived will be deducted from the Unit balance to the credit of that Unit holder.

**The features and terms & conditions of SWP are as under:**

1. Eligible Schemes for SWP: Religare Equity Fund, Religare Contra Fund, Religare Growth Fund, Religare Banking Fund, Religare Tax Plan (an equity linked savings scheme with a lock-in period of 3 years), Religare AGILE Fund, Religare Business Leaders Fund, Religare Short Term Plan, Religare Active Income Fund, Religare Ultra Short Term Fund, Religare Liquid Fund and Religare Credit Opportunities Fund.  
The above list is subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of Religare Mutual Fund for updated list.
2. This facility offers two options to the Unit holders:
  - a Fixed option: Under this option, the Unit holder can withdraw a fixed amount on weekly/monthly/quarterly (April/July/Oct/Jan) basis by redemption of units in the Unit holders' account.
  - b Appreciation option: Under this option, the unit holder can withdraw a fixed amount on weekly/monthly/quarterly (April/July/Oct/Jan) basis by redemption of appreciation, if any, in the value of Units.
3. Unit holder can withdraw the amount on the first business day of the week in case of weekly frequency and on 3<sup>rd</sup>, 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> or 25<sup>th</sup> of each month/quarter. In case the date specified is a non Business Day or falls during a book closure period, the transaction would be effected on the next Business Day.
4. In case the frequency is not specified, it will be considered as application for monthly frequency and will be processed accordingly. In case the SWP date is not specified or in case of ambiguity, the SWP transaction will be processed on 15<sup>th</sup> of month/quarter. In case the end date is not specified, the Fund would continue the SWP till it receives termination notice from the investor.
5. Minimum balance in the Scheme should be Rs.25,000 at the time of enrollment for SWP.
6. Minimum amount for each withdrawal should be Rs.1,000 and in multiples of Re.1 thereafter for weekly & monthly frequency or Rs.1,500 and in multiples of Re.1 thereafter for quarterly frequency.
7. Minimum number of withdrawals should be 6 for weekly & monthly frequency and 4 for quarterly frequency.
8. In case of appreciation option, if, on the date of withdrawal, there is no appreciation or appreciation is less than the amount specified by the Unit holder, the redemption/withdrawal under this option will not be made.
9. In case the investor purchases additional Units in the Scheme under the same folio, the SWP facility would be extended to such units also.
10. The facility will be automatically terminated if the units in the Scheme are pledged or upon receipt of intimation of death of the Unit holder.
11. The redemption under SWP will be subject to applicable Exit Load.
12. SIP and SWP cannot be simultaneously registered for a folio for the same scheme.
13. SWP and STP (in) cannot be simultaneously registered for a folio for the same scheme.
14. The investor should indicate in his request, the commencement/start date from which the appreciation in investment value should be computed. The withdrawal will commence after one month from the commencement/start date.
15. The application for start of SWP should be submitted to Official Point(s) of Acceptance at least 7 days before the date of commencement/start date of SWP. Unit holder may change the amount (but not below the minimum specified)/frequency by giving written notice to any of the Official Point(s) of Acceptance at least 7 days prior to next SWP execution date.
16. Unit holder can discontinue SWP facility at any time by sending a written notice to any of the Official Point(s) of Acceptance, at least 7 days prior to next SWP execution date.
17. If the balance under scheme falls below Rs. 5,000/-, then AMC reserves the right to redeem the balance units.

The AMC reserves the right to change the frequency, date(s) or other terms and conditions of SWP.

The aforesaid changes will be applicable on a prospective basis with respect to SIP, STP and SWP registered with Religare Mutual Fund on or after **August 26, 2009** in respect of schemes other than Religare Business Leaders Fund and Religare Credit Opportunities Fund. For Religare Business Leaders Fund and Religare Credit Opportunities Fund, the aforesaid changes will be effective from the date on which the respective schemes open for ongoing subscription/redemption. The Trustee reserves the right to change/ modify the terms and conditions of SIP/STP/SWP at a later date on a prospective basis.

**D. Additions to locations for Systematic Investment Plan (SIP) Auto Debit**

In addition to existing locations for SIP Auto Debit, the following locations are added where the SIP Auto Debit Facility via ECS will be offered with effect from **August 26, 2009**:

State	Location	State	Location
Karnataka	Udipi	Madhya Pradesh	Jabalpur
	Gadag	West Bengal	Haldia
	Bijapur	Karnataka	Raichur
	Davangere	Rajasthan	Bikaner
	Tumkur	Sikkim	Gangtok
	Mandya		
	Gulbarga		

All other terms & conditions of the above mentioned 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 above mentioned Scheme(s) 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: August 24, 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. Religare Equity Fund, Religare Contra Fund, Religare Growth Fund, Religare Banking Fund, Religare Tax Plan, Religare AGILE Fund, Religare Arbitrage Fund, Religare Business Leaders Fund, Religare Liquid Fund, Religare Ultra Short Term Fund, Religare Short Term Plan, Religare Active Income Fund and Religare Credit Opportunities Fund are only the name of the Scheme(s) and do not in any manner indicates either the quality of the Scheme(s) or their future prospects and 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.