

**Addendum to the Statement of Additional Information (SAI) of L&T Mutual Fund**

The information relating to the following Director under the topic ‘**Details of Trustee Directors**’ shall stand modified as under, with effect from **September 6, 2011**:

Name & Address	Age/ Qualification	Brief Experience
<p>Mr. Yeshwant M. Deosthalee                      (Associate Director)</p> <p>1001, Prabhu Kutir,                      15, Altamount Road,                      Mumbai – 400 026</p>	<p>Age: 65 Years</p> <p>Qualification:                      B. Com, ACA, L.L.B.</p>	<p>Mr. Y.M. Deosthalee is the Chairman on the Board of the L&amp;T Mutual Fund Trustee Limited.</p> <p>Mr. Y.M. Deosthalee is a qualified Chartered Accountant and holds a degree in law. He joined L&amp;T in 1974 and held positions at various offices of L&amp;T all over the country. In March 1995, Mr. Deosthalee was appointed as Wholetime Director on the Board of Larsen &amp; Toubro and held the title of Chief Financial Officer (CFO), till he retired on September 5, 2011.</p> <p>During his tenure as CFO with L&amp;T, he was responsible for the Finance &amp; Accounts function, enterprise-wide Risk Management, Shared Services. He was also in charge of Human Resources for a long period of time. He played an important role in starting the Software Services business of the Group. For many years, he provided strategic inputs and helped in business building of L&amp;T Infotech.</p> <p>Mr. Deosthalee has made significant contribution in building L&amp;T’s Concessions business which is housed in the holding company, L&amp;T Infrastructure Developmental Projects Limited. He is currently the Non-Executive Chairman of L&amp;T Infrastructure Developmental Projects and two of its large SPVs viz. L&amp;T Metro Rail (Hyderabad) Limited and Dhamra Port Co. Ltd.</p> <p>Mr. Deosthalee is the Founding Director of L&amp;T’s Financial Services business. Since the formation of L&amp;T Finance (one of the NBFCs in this business) in 1995, he has provided strategic direction and vision, and has been the key architect in the growth journey of the Financial Services Group.</p> <p>Mr. Deosthalee assumed the office of Chairman &amp; Managing Director of L&amp;T Finance Holdings from September 6, 2011. L&amp;T Finance Holdings Limited is a financial holding company and is a listed entity on the NSE and BSE. It comprises 3 NBFCs and an Asset Management Company as subsidiary companies.</p> <p>Mr. Deosthalee is the Non-Executive Director of L&amp;T Finance Limited, L&amp;T Infrastructure Finance Limited and also the Non-Executive Director of L&amp;T General Insurance Co. Ltd., a subsidiary of L&amp;T.</p>

		<p>Mr. Deosthalee has been a Member of important Committees formed by various regulators and has participated in the formulation of public policy. He was appointed Member of the Advisory Committee for Liquidity Management set by the Ministry of Finance, Government of India, 2008. He was also a Member of the Takeover Regulations Advisory Committee constituted by SEBI in 2009 to examine regulations and suggest amendments.</p> <p>Mr. Deosthalee is the Co-Chairman of FICCI's Corporate Finance Committee. He is also a Member of CII's National Council on Mutual Funds, National Council on Corporate Governance and on National Council on Banking, and has chaired many of the CFO Summits organized by CII.</p>
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The information relating to the following Directors under the topic '**Details of Asset Management Company Directors**' shall stand modified as under, with effect from **September 6, 2011**:

<b>Name &amp; Address</b>	<b>Age/ Qualification</b>	<b>Brief Experience</b>
<p>Mr. N. Sivaraman (Associate Director)</p> <p>43, Kalpataru Residency, Tower A, Near Cine Planet, Sion (East), Mumbai 400 022.</p>	<p>Age: 53</p> <p>Qualification: B.Com, ACA</p>	<p>Mr. N. Sivaraman is the President and Wholetime Director of L&amp;T Finance Holdings Limited. He has an overall experience of approximately 28 years with Larsen &amp; Toubro (L&amp;T). He has varied experience in all aspects of finance and accounts, mergers and acquisitions and investor relations. Currently, he is heading the financial services business of L&amp;T.</p> <p>Mr. Sivaraman played a key role in structuring the demerger of the cement business of L&amp;T and inducting private equity investors in L&amp;T Infrastructure Development Projects Limited.</p> <p>Mr. N. Sivaraman is serving as an active Director on the Boards of various Companies and has extensive and varied experience in managing diverse businesses.</p>
<p>Mr. R. Shankar Raman (Associate Director)</p> <p>Kalpataru Royale, Flat No. 123, 12th floor, Plot no. 110, Road No. 29, Off. Sion Circle, Sion (East), Mumbai: 400 022.</p>	<p>Age: 52</p> <p>Qualification: B.Com, ACA, Grad CWA</p>	<p>Mr. R. Shankar Raman is the Chief Financial Officer of L&amp;T.</p> <p>He has approximately 29 years of experience in the field of finance. He has experience in varied areas such as audit, accounts, treasury, capital markets, corporate finance, project finance and general management. He joined L&amp;T group in 1994 for setting up L&amp;T Finance. After six successful years with L&amp;T Finance he moved to L&amp;T to oversee the Finance &amp; Accounting functions. Mr. Shankar Raman is a member of Western India Regional Council of Confederation of Indian Industries. Mr. Shankar Raman has participated and presented papers in several conventions/ seminars including international conferences. Currently, he is in charge of finance &amp; treasury, corporate accounts, taxation, insurance, risk management, legal and investor relations at L&amp;T.</p> <p>He is on the board of several companies including international subsidiaries within the L&amp;T group.</p>

This Addendum forms an integral part of the Statement of Additional Information as amended from time to time.

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

Scheme Information Document, Statement of Additional Information, Key Information Memorandum and Application Forms are available at AMC Branches/ Mutual Fund website at [www.lntmf.com](http://www.lntmf.com) / Investor Service Centres/ Distributors. Applicants/ Unit holders may contact our Investor Service Centers/ their Distributors, for any additional information/ clarifications.

**For L&T Investment Management Limited**

*(Investment Manager to L&T Mutual Fund)*

Sd/-

**Authorized Signatory**

**Date: September 30, 2011**

**Place: Mumbai**

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**Statutory Details:** L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited, Sponsor/ Settlor (liability restricted to the seed corpus of Rs. 1 lakh) with L&T Mutual Fund Trustee Limited as the Trustee Company and L&T Investment Management Limited as the Investment Manager.

**Risk Factors: All investments in mutual funds and securities are subject to market risks and the NAV of the Schemes of the Fund may go up or down depending upon the factors and forces affecting the securities market. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund. The name of the Schemes/Plans/Mutual Fund do not in any manner indicate either the quality of the Schemes or its future prospects and returns; and are only the name of the Schemes/Plans. There can be no assurance that the objectives of the Schemes/Plans/Mutual Fund will be achieved. Schemes specific risk factors: Investment in the Schemes shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity related Instruments & Bonds such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitised Debt, etc. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.**