

**AMENDMENTS DATED APRIL 16, 2010 TO SAI**

Edelweiss Asset Management Ltd. hereby makes the following amendments to Statement of Additional Information (SAI) dated September 30, 2009:

1. These amendments may be called Amendments to Statement of Additional Information (SAI), dated April 16, 2010.
2. Mr. Jimmy Patel, –Chief Executive Officer (CEO), has ceased to be the Key Personnel with effect from the close business hours on April 16, 2010.

Mr. Anurag Madan, Whole Time Director of Edelweiss Asset Management Limited (EAML), shall perform all the functions to be performed by the CEO and shall be the Key Personnel of EAML with effect from April 17, 2010.

Accordingly, the information pertaining to Mr. Jimmy Patel, under the heading 'Key Personnel of the AMC', will be replaced with the following information of Mr. Anurag Madan. Also the information of Mr. Anurag Madan under the heading 'Details of the AMC Directors' will be replaced with the below information:

Name	Designation	Total No. of yrs of Experience	Assignments Held
Mr. Anurag Madan Qualification: B.A., CAIIB, CFP	Whole Time Director (EAML)	37	Mr. Anurag Madan holds a Bachelor's degree in Economics from University of Delhi. He has also completed the CAIIB (Certified Associates of Indian Institute of Bankers) and is a CFP (Certified Financial Planner). Mr. Madan has around 37 years of experience in financial services industries including banking and asset management out of which 23 years were with State Bank of India, India's largest commercial bank, in various assignments in India and abroad, ranging from International Finance to Merchant Banking to Commercial Banking and SBI Mutual Fund. He also served as COO of Sun F&C Asset Management Company Limited for 5 years and prior to that as Director (Marketing & Operations) for 4 years. Mr. Madan was the Group Chief Operating Officer at Edelweiss Capital Limited for around 5 years. Currently, he is the Whole Time Director of EAML.