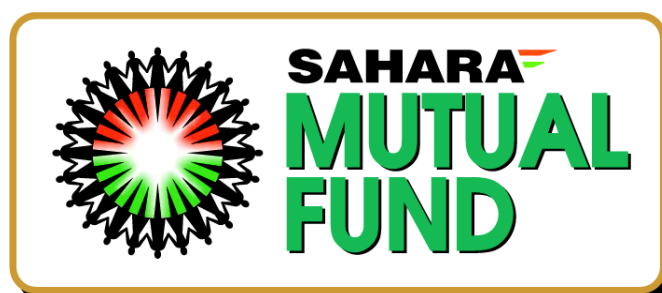


Press Release



Rs.7.50 per unit Tax-Free Dividend under Sahara Growth Fund (An Open Ended Growth Fund)

Sahara Mutual Fund is pleased to declare a Dividend of **Rs.7.50 per unit** under **Sahara Growth Fund**. The Dividend is Tax Free in the hands of the investors.

The record date for the purpose of dividend is **29/10/2010**.

All such investors under dividend options of **Sahara Growth Fund** whose names appear in the register of the unitholder's book as on the record date, would be eligible for Dividend.

Announcing the dividend Mr. Naresh Kumar Garg, CEO mentioned that the Indian Economy is performing very well. Sahara Growth Fund is positioned as a proxy to the performance of the stock market as it has a well diversified portfolio across industries with a focus on industry leaders. This is the Fifth dividend under the scheme since its inception. The investors under the scheme have reaped rich benefits as Sahara Growth Fund has outperformed its benchmark, Nifty by over 6% as an annual basis since its inception. Sahara growth fund offers an attractive investment opportunity to investors to ride the India Growth story.

Sahara Growth Fund is an open-ended scheme with an investment objective to achieve capital appreciation by investing in equity & equity related instruments.

NAV of Sahara Growth Fund as on 22/10/2010 is Rs.33.3714 under Dividend option.

About Sahara Mutual Fund:

Sahara Mutual Fund currently manages Ten Equity Funds namely Sahara Tax Gain Fund, Sahara Growth Fund, Sahara Mid Cap Fund, Sahara Wealth Plus Fund, Sahara Infrastructure Fund, Sahara R.E.A.L. Fund (Close Ended), Sahara Power and Natural Resources Fund, Sahara Banking and Financial Services Fund, Sahara Super 20 Fund and Sahara Star Value Fund. It also manages Six Debt Funds namely Sahara Income Fund, Sahara Gilt Fund, Sahara Liquid Fund, Sahara Classic fund, Sahara Short Term Bond Fund and Sahara Interval Fund Quarterly Plan – Series 1.

Place : Mumbai

Date : 24.10.2010

Mutual Fund Investments are subject to market risks. Please read the Scheme Information Document / Statement of Additional Information carefully before investing.

Scheme Classification & Objective: The basic objective of Sahara Growth Fund is to achieve capital appreciation by investing in equity & equity related instruments. **Risk Factors: Mutual Funds and securities investments are subject to market risks and the NAV of the scheme may go up or down depending upon the factors affecting the securities market. There can be no assurance or guarantee that the Scheme objectives will be achieved.** The past performance of the previous scheme, sponsor or its group affiliates is not indicative of and does not guarantee future performance of the scheme. The sponsor is not responsible or liable for any loss or shortfall resulting from the operations of the scheme beyond the initial contribution of Rs.1 lakh made by it towards setting up of the Mutual Fund. **Sahara Growth Fund is only the name of the scheme and does not in any manner indicate either the quality of the scheme, its future prospects or the returns. Please read the Scheme Information Document / Statement of Additional Information carefully before investing.** **Applicable Load:** Entry load: Nil, **Exit Load:** 1% if redeemed on or before 12 months from the date of allotment; beyond 12 months: Nil; For Direct applications : Nil **Statutory Details:** Sahara Mutual Fund has been set up as a trust under the Indian Trust Act 1882 (liability restricted to the corpus of Rs.1 lakh) with Sahara India Financial Corporation Limited as Sponsor and Board of Trustees as Trust and Sahara Asset Management Company Private Limited as the Investment Manager to Sahara Mutual Fund.