

PRESS RELEASE

Mr. Ved Prakash Chaturvedi, Managing Director of Tata Asset Management Limited (TAML) is in the process of stepping down. After spending eight years with TAML, Mr. Chaturvedi has decided to pursue an entrepreneurial career.

Says Mr. F. K. Kavarana, Chairman of TAML, “Tata Mutual Fund has a good performance track record, an experienced management and investment team and a strong position in the industry. The Fund is well placed to continue growing rapidly”.

Mr. Chaturvedi will remain with TAML till a successor is identified to ensure a smooth transition.