

for immediate use **PRESS RELEASE****Tata Asset Management Announces Leadership Transition**

Mumbai, July 10, 2026: Tata Asset Management Private Limited (TAMPL), the investment manager of Tata Mutual Fund, today announced leadership appointments, reinforcing the company's commitment to continuity, strong governance, and long-term growth.

Mr. Prathit Bhobe stepped down as Chief Executive Officer and Managing Director with effect from July 7, 2026. The Board expressed its appreciation for his leadership and contributions during his tenure and wished him success in his future endeavours.

The Board has appointed **Mr. Anand Vardarajan** as **Chief Executive Officer and Managing Director** of Tata Asset Management Private Limited with effect from July 10, 2026.

Mr. Vardarajan has been an integral part of Tata Asset Management's leadership team since 2018 and served as Chief Business Officer. With over 24 years of experience in banking, wealth management, and financial services, he has played a key role in driving business growth for the company. Prior to joining Tata Asset Management, he held leadership roles at ICICI Bank and Citibank.

As part of the leadership transition, **Mr. Hemant Kumar** has been appointed **Chief Business Officer** and will oversee business functions across the company comprising of retail, institutional businesses, products, alliances, digital and data functions.

Mr. Kumar brings over 21 years of experience in banking and financial services. Having previously served as Chief Distribution and Digital Officer at Tata Asset Management, he has led the company's distribution and digital business.

TATA ASSET MANAGEMENT PRIVATE LIMITED

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Commenting on the appointments, **Mr. Rajiv Sabharwal, Chairman** of Tata Asset Management Private Limited, said, "These appointments reflect the strength of Tata Asset Management's leadership bench and our commitment to developing internal talent. Anand's leadership experience and deep understanding of the business, along with Hemant's proven track record in driving distribution and business growth, position the company well for its next phase of growth. We thank Prathit for his valuable contributions and wish him the very best for the future."

These appointments ensure a seamless leadership transition while reinforcing Tata Asset Management's focus on delivering long-term value to investors and maintaining the highest standards of governance.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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Established in 1994, Tata Asset Management Private Limited is the investment manager for Tata Mutual Fund. It is one of the oldest mutual funds in India with a unique folio base of over 90 lakhs (latest available as on June 30, 2026). Tata Mutual Fund takes pride in managing the investments of the common man right from childhood to retirement. It offers a wide choice of funds for every need across the entire risk return spectrum. These include equity funds, debt funds, hybrid funds and few others

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