

Ref. No.: UTI/AMC/CS/SE/2022-23/0221

Date: 26th July, 2022

National Stock Exchange of India Limited

Exchange Plaza Plot No. C/1

G Block Bandra-Kurla Complex

Bandra (East) Mumbai – 400 051.

Scrip Symbol: UTIAMC

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001.

Scrip Code / Symbol: 543238 / UTIAMC

Sub: Submission of Financial Results for the quarter ended 30th June, 2022, Investors Presentation and Press Release issued in this regard

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) along with SEBI Circular dated 9th September, 2015, we wish to inform you that the Board of Directors (the Board) has, in its meeting held today *i.e.* on 26th July, 2022, *inter-alia* considered and approved the un-audited standalone and consolidated financial results for the quarter ended 30th June, 2022.

We are enclosing herewith the a copy of the said results along with Limited Review Report issued by the statutory auditor, investors presentation and press release issued in this regard.

The Board meeting started at 17:00 hrs (IST) and concluded at 19:30 hrs (IST).

The financial results have also been published on the website of the Company at www.utimf.com.

We request you to kindly take the aforesaid information on record and disseminate the same on your respective websites.

Thanking you,

For UTI Asset Management Company Limited



Arvind Patkar

Company Secretary and Compliance Officer



Encl.: As Above

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited standalone financial results of UTI Asset Management Company Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of UTI Asset Management Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of UTI Asset Management Company Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The financial information of the Company for the corresponding quarter ended 30 June 2021 has been reviewed by the predecessor auditor whose report dated 28 July 2021 had expressed an unmodified conclusion.



B S R & Co. LLP

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sameer Mota

Partner

Membership No.: 109928

UDIN:22109928ANPYIW3288

Mumbai

26 July 2022

UTI Asset Management Company Limited
Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2022

(Rs. in Crore except for earnings per share)

Particulars	Quarter Ended			Year Ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited) #	(Unaudited)	(Audited)
Income				
Revenue from operations				
(i) Interest income	1.98	2.64	1.88	8.44
(ii) Dividend income	-	-	0.01	0.02
(iii) Lease income	3.34	3.22	2.73	11.86
(iv) Net gain on fair value changes	-	17.91	55.91	129.81
(v) Sale of services	234.06	238.60	215.18	909.50
(I) Total revenue from operations	239.38	262.37	275.71	1,059.63
(II) Other income	0.73	0.13	0.05	0.64
1. Total income (I + II)	240.11	262.50	275.76	1,060.27
Expenses				
(i) Finance cost	2.28	2.23	2.30	9.15
(ii) Fees and commission expense	2.26	2.29	1.76	8.10
(iii) Net loss on fair value changes	4.48	-	-	-
(iv) Employee benefits expenses	86.44	100.97	85.25	362.47
(v) Depreciation, amortisation and impairment	9.06	8.98	8.49	34.76
(vi) Other expenses	26.45	33.11	29.95	119.53
2. Total expenses	130.97	147.58	127.75	534.01
3. Profit before exceptional items and tax (1-2)	109.14	114.92	148.01	526.26
Exceptional items	-	-	-	-
4. Profit before tax	109.14	114.92	148.01	526.26
Tax expenses				
Current tax	24.20	38.00	29.50	129.00
Deferred tax	(17.04)	2.35	(0.50)	(20.52)
5. Total tax expenses	7.16	40.35	29.00	108.48
6. Profit for the period / year from continuing operations (4-5)	101.98	74.57	119.01	417.78
Profit / (loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
7. Profit / (loss) from discontinued operations (after tax)	-	-	-	-
8. Profit for the period / year (6-7)	101.98	74.57	119.01	417.78
Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
-Remeasurement of defined benefit liability / (asset)	22.28	8.87	3.42	5.15
(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.13)	(2.15)	(0.68)	(1.37)
-Tax on remeasurement of defined benefit plans				
9. Other comprehensive income (net of tax)	17.15	6.72	2.74	3.78
10. Total comprehensive income (8+9)	119.13	81.29	121.75	421.56
Earnings per equity share* [face value of Rs.10 each]				
Basic (in Rs.)	8.03	5.88	9.39	32.94
Diluted (in Rs.)	8.03	5.86	9.39	32.81
Paid-up equity share capital (Face value of Rs. 10 each)	126.96	126.95	126.79	126.95
Other equity (excluding revaluation reserve)				3,019.57

* Earnings per equity share for interim period is not annualised

Figures for the quarter ended March 31, 2022 are derived by deducting the published unaudited year to date figures for the nine months period ended December 31, 2021 from the audited figures for the year ended March 31, 2022



Notes:

- 1 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 2 The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on July 28, 2021 had approved grant of 8,61,350 stock options representing 8,61,350 equity shares of ₹ 10 each, at a grant price of ₹ 923.20 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007", and meeting held on January 17, 2022 had approved grant of 15,291 stock options representing 15,291 equity shares of ₹ 10 each, at a grant price of ₹ 1,079.45 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007". The total charge for share based payment to employees for the quarter ended June 30, 2022 and June 30, 2021 is ₹ 4.36 crore and ₹ 3.95 crore, respectively including ESOPs granted on December 16, 2019 under "UTI AMC Employee Stock Option Scheme -2007".
- 3 During the quarter ended June 30, 2022, the Company has allotted 11,572 equity shares of face value ₹ 10 each pursuant to exercise of stock options by certain employees.
- 4 The Board of Directors of the Company had proposed a final dividend of Rs. 21 per equity share for the year ended March 31, 2022 (Previous Year Rs.17 per equity share) at its meeting held on April 26, 2022, which has been approved by the shareholders at Annual General Meeting held on July 25, 2022.
- 5 The Company is in the business of providing asset management services, portfolio management, advisory services and providing Point of Presence service to NPS subscriber. The primary segment is identified as asset management services. As such, the Company's financial results are largely reflective of asset management business, accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segments.
- 6 The outbreak of COVID - 19 pandemic has affected several countries across the world, including India, resulting in significant volatility in financial market and significant decrease in global and Indian economy. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. While the situation had improved significantly and there had been an all-round recovery in economic activity, the situation will have to be closely monitored till the pandemic is finally put to rest. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Company.
- 7 The above financial results for the quarter ended June 30, 2022, which have been subjected to Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 26, 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 8 Previous period / year figures have been regrouped / reclassified wherever necessary, to conform to current period / year presentation.

**For and on behalf of the Board of Directors of
UTI Asset Management Company Limited**



Imtaiyazur Rahman

**Imtaiyazur Rahman
Managing Director & Chief Executive Officer
(DIN: 01818725)**

Mumbai
July 26, 2022



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
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Limited Review Report on unaudited consolidated financial results of UTI Asset Management Company Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of UTI Asset Management Company Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of UTI Asset Management Company Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Entity	Relationship
UTI International Limited	Subsidiary
UTI Retirement Solutions Private Limited	Subsidiary
UTI Capital Private Limited	Subsidiary
UTI Venture Fund Management Company Limited	Subsidiary
India Infrastructure Development Fund	Subsidiary
UTI Investment Management Company (Mauritius) Limited	Step down subsidiary



Entity	Relationship
UTI International (Singapore) Private Limited	Step down subsidiary
UTI International (France) S.A.S	Step down subsidiary

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The financial information of the Group for the corresponding quarter ended 30 June 2021 has been reviewed by the predecessor auditor whose report dated 28 July 2021 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

8. We did not review the interim financial information of three subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 28.19 crore, total net profit after tax of Rs. 9.81 crore and total comprehensive income of Rs. 9.83 crore for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

9. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenues of Rs. 0.01 crore, total net loss after tax of Rs. 0.02 crore and total comprehensive loss of Rs. 0.02 crore for the quarter ended 30 June 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

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B S R & Co. LLP

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Sameer Mota

Partner

Membership No.: 109928

UDIN:22109928ANPYZN7409

Mumbai

26 July 2022

UTI Asset Management Company Limited
Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2022

(Rs. in Crore except for earnings per share)

Particulars	Quarter Ended			Year Ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited) #	(Unaudited)	(Audited)
Income				
Revenue from operations				
(i) Interest income	2.37	2.97	2.13	9.70
(ii) Dividend income	0.03	0.06	0.07	0.81
(iii) Lease income	3.34	3.14	2.62	11.44
(iv) Net gain on fair value changes	-	-	78.03	178.28
(v) Sale of services	287.38	294.98	261.49	1,118.85
(I) Total revenue from operations	293.12	301.15	344.34	1,319.08
(II) Other income	12.87	3.83	1.64	8.19
1. Total income (I + II)	305.99	304.98	345.98	1,327.27
Expenses				
(i) Finance cost	2.30	2.24	2.32	9.18
(ii) Fees and commission expense	0.65	0.76	0.70	2.65
(iii) Net loss on fair value changes	37.47	15.38	-	-
(iv) Employee benefits expenses	100.79	115.06	94.26	406.71
(v) Depreciation, amortisation and impairment	9.57	9.47	9.00	36.82
(vi) Other expenses	48.73	64.73	50.09	211.73
2. Total expenses	199.51	207.64	156.37	667.09
3. Profit before exceptional items and tax (1-2)	106.48	97.34	189.61	660.18
Exceptional items	-	-	-	-
4. Profit before tax	106.48	97.34	189.61	660.18
Tax expenses				
Current tax	28.42	41.39	33.84	145.65
Tax adjustments for the earlier years	-	-	-	0.06
Deferred tax expense / (credit)	(16.34)	1.85	0.77	(20.12)
MAT credit entitlement	-	0.19	(0.02)	-
5. Total tax expenses	12.08	43.43	34.59	125.59
6. Profit for the period / year from continuing operations (4-5)	94.40	53.91	155.02	534.59
Profit / (loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
7. Profit / (loss) from discontinued operations (after tax)	-	-	-	-
Profit attributable to:				
8. Owners of the Company (6-9)	94.41	53.99	155.03	534.29
9. Non-controlling interests	(0.01)	(0.08)	(0.01)	0.30
Other comprehensive income				
A i Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit plans	22.30	8.89	3.33	5.17
ii Income tax relating to items that will not be reclassified to profit or loss	(5.13)	(2.15)	(0.66)	(1.37)
-Tax on remeasurement of defined benefit plans				
10. Other comprehensive income (net of tax)	17.17	6.74	2.67	3.80
11. Other comprehensive income attributable to:				
Owners of the Company	17.17	6.74	2.67	3.80
Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
Owners of the Company (8+11)	111.58	60.73	157.70	538.09
Non-controlling interests (9+11)	(0.01)	(0.08)	(0.01)	0.30
12. Total comprehensive income	111.57	60.65	157.69	538.39
Earnings per equity share* [face value of Rs.10 each]				
Basic (in Rs.)	7.44	4.25	12.23	42.12
Diluted (in Rs.)	7.43	4.23	12.23	41.96
Paid-up equity share capital (Face value of Rs. 10 each)	126.96	126.95	126.79	126.95
Other equity (excluding revaluation reserve)				3,479.29

* Earnings per share for interim period is not annualised

Figures for the quarter ended March 31, 2022 are derived by deducting the published unaudited year to date figures for the nine months period ended December 31, 2021 from the audited figures for the year ended March 31, 2022



Notes:

- 1 The consolidated financial results of UTI Asset Management Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 2 The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on July 28, 2021 had approved grant of 8,61,350 stock options representing 8,61,350 equity shares of ₹ 10 each, at a grant price of ₹ 923.20 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007", and meeting held on January 17, 2022 had approved grant of 15,291 stock options representing 15,291 equity shares of ₹ 10 each, at a grant price of ₹ 1,079.45 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007". The total charge for share based payment to employees for the quarter ended June 30, 2022 and June 30, 2021 is ₹ 4.72 crore and ₹ 4.15 crore, respectively including ESOPs granted on December 16, 2019 under "UTI AMC Employee Stock Option Scheme -2007".
- 3 During the quarter ended June 30, 2022, the Company has allotted 11,572 equity shares of face value ₹ 10 each pursuant to exercise of stock options by certain employees.
- 4 The Board of Directors of the Company had proposed a final dividend of Rs. 21 per equity share for the year ended March 31, 2022 (Previous Year Rs.17 per equity share) at its meeting held on April 26, 2022, which has been approved by the shareholders at Annual General Meeting held on July 25, 2022.
- 5 The Group is in the business of providing asset management services, portfolio management, advisory services and providing Point of Presence service to NPS subscriber. The primary segment is identified as asset management services. As such, the Group's financial results are largely reflective of asset management business, accordingly, there are no separate reportable operating segments as per Ind AS 108 - Operating Segments. The Group has identified the following geographical segments.

Information regarding geographical revenue is as follows:

Geography (Rs in Crore)	Quarter Ended			Year Ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Domestic Segment (India)	255.72	259.33	235.86	1006.23
International Segment	31.66	35.65	25.63	112.62
Total	287.38	294.98	261.49	1118.85

- 6 UTI International (France) S.A.S has been incorporated on February 15, 2022 as a wholly owned subsidiary of UTI International Limited.
- 7 UTI Private Equity Limited, wholly owned subsidiary of UTI Venture Funds Management Company Private Limited has been wound up on March 18, 2022.
- 8 The outbreak of COVID - 19 pandemic has affected several countries across the world, including India, resulting in significant volatility in financial market and significant decrease in global and Indian economy. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. While the situation had improved significantly and there had been an all-round recovery in economic activity, the situation will have to be closely monitored till the pandemic is finally put to rest. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Group.
- 9 The above financial results for the quarter ended June 30, 2022, which have been subjected to Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 26, 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 10 Previous period / year figures have been regrouped / reclassified wherever necessary, to conform to current period / year presentation.



For and on behalf of the Board of Directors of
UTI Asset Management Company Limited

Imtaiyazur Rahman

Imtaiyazur Rahman
Managing Director & Chief Executive Officer
(DIN: 01818725)

Mumbai
July 26, 2022



UTI Mutual Fund

UTI Asset Management Company Limited

Investor Presentation

UTI AMC Q1 FY 23



CONVICTION. CAPABILITIES. COMMITMENT.

Private and Confidential | Mumbai, India | June 2022



Haq, ek behtar zindagi ka.

UTI AMC – A Customer centric Global Asset Management Firm



Pioneer in India

- Oldest Mutual Fund in India & a trusted household brand
- First to launch Equity Mutual Fund, Children's Plan



INR 13.82 lakh crore in AUM*

- Focused Solely on Investment Management and related services
- Presence across various business segments like Mutual Funds, Alternate Investment Funds, Retirement Business and Portfolio Management Services



699 Districts covered across India

- Well spread presence through DAs, MFDs, Banks, National Distributors and Fin-tech
- Partnering with ~58,500 MFDs
- Strong Penetration in B30 cities with high share



Presence across 38 Countries

- International Presence through UTI International
- Own Offices in Singapore, London, Dubai & Paris



Strong Governance practices

- Professionally managed listed company with no identifiable promoters
- Strong independent Board with 6 out of 10 members independent
- 2 Women Directors in UTI AMC. Women Directors present in UTI International, UTI RSL & UTI Capital



Haq, ek behtar zindagi ka.

VISION



To be the most preferred Asset Manager

MISSION



Most trusted brand, admired by all stakeholders



Most efficient Wealth Manager with global presence



Deliver best-in-class service



The most preferred employer



The most innovative wealth creator



A socially responsible organization, known for best corporate governance

Long - Term Success

Performance-driven with purpose



**Investment
Excellence**

Focus of our existence



**Investors
First**

Investor success leads to
our success



**Co-operation and
Collaboration**

Bringing out the best ideas



**Trust and
Mutual Respect**

Long Term relationships



**Thinking Long-
Term**

Can bring competitive
advantage

Our Continuous Endeavour is to

-  **Build and retain highly competent and Motivated investment team across asset classes**
-  **Further build our distribution capabilities and strengthen existing relationship with our partners**
-  **Enhance our standing as a leader in Retirement and AIF business**
-  **Embed ESG principles across the firm to be admirable stewards of client / shareholder capital**
-  **Build excellent investment systems and processes.**
-  **Execute key operations and technology driven initiatives to improve efficiency, security, and agility**
-  **Increase our International presence further**

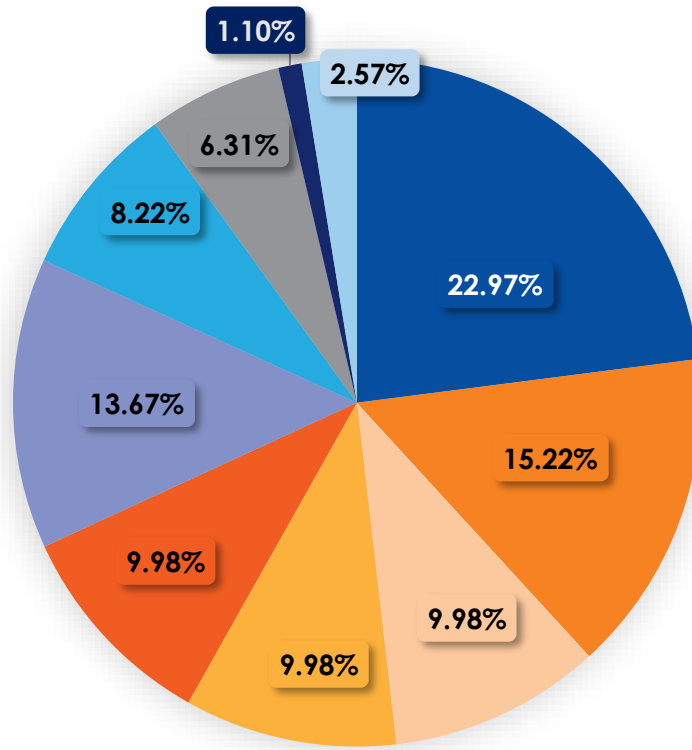


Achieve investment performance for our investors



Returns for our shareholders in the long term

Healthy Mix of Shareholders



-  T. Rowe Price
INVEST WITH CONFIDENCE
-  ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ
punjab national bank
-  SBI
-  LIC
ਲਾਈਫ ਇੰਸੂਰੈਂਸ ਕੋਰਪੋਰੇਸ਼ਨ ਓਫ ਇੰਡੀਆ
-  ਬੈਂਕ ਓਫ਼ ਬਰੋਡਾ
Bank of Baroda
- Mutual Funds
- Retail Shareholders
- Foreign Portfolio Investors
- Alternate Investment Funds
- Others



UTI AMC is a **professionally managed company** with no identifiable promoters



State Bank of India, Bank of Baroda and Life Insurance Corporation of India **divested their stake to below 10%**



T. Rowe Price International Ltd. – a global investment management firm is **largest shareholder**



Punjab National Bank, which has no other AMC business, has a **15.22%** holding



Haq, ek behtar zindagi ka.

Key Performance Indicators

	Assets Under Management	Total AUM* INR 13,81,545 Crore	MF QAAUM INR 2,24,279 Crore	Other AUM[^] INR 11,57,266 Crore
	Market Share	NPS AUM 27.37%	MF AUM 5.94%	Equity AUM 5.00%
	Profitability Q1FY23 vs Q1FY22	Revenue growth (12%) Core Revenue growth[#] 10%	EBITDA growth (41%) Core EBITDA growth[†] 18%	PAT growth (39%) Core PAT growth[†] 29%
	Flows & Folios	Gross Sales[@] INR 2,19,706 Crore	SIP Gross Sales[@] INR 1,550 Crore	Live folios 1.20 Crore

*Total AUM includes QAAUM for UTI MF and Closing AUM as of 30th June 2022, for all other business

[^]Other AUM: total Closing AUM as of 30th June 2022, for all other business except Mutual Funds

[#] Core Revenue is Revenue from Sales of Services

[†] Core EBITDA and Core PAT exclude M2M gain, Income from Sale of Investment and Other Non-Operating Income

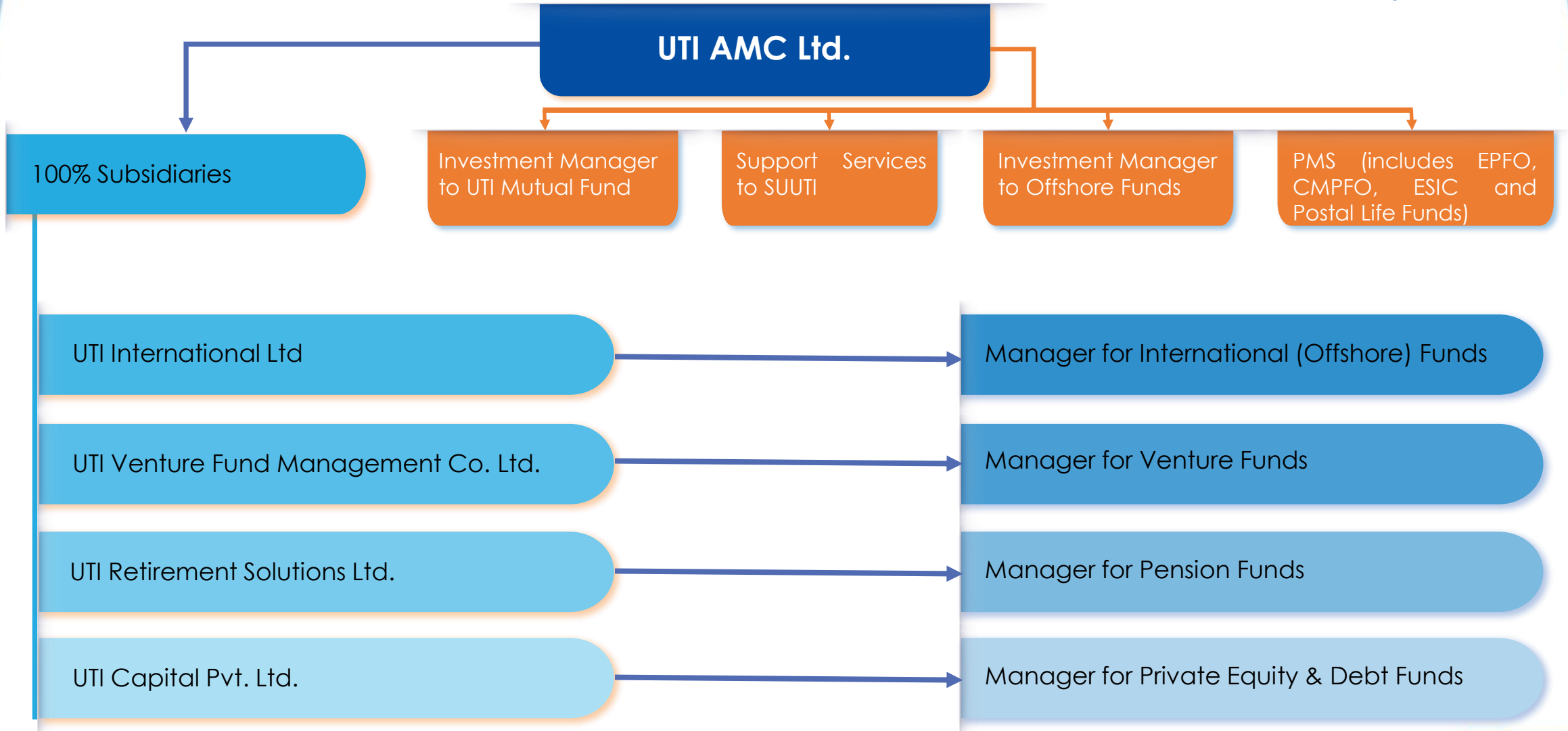
[@]For the Quarter

UTI Group



Haq, ek behtar zindagi ka.

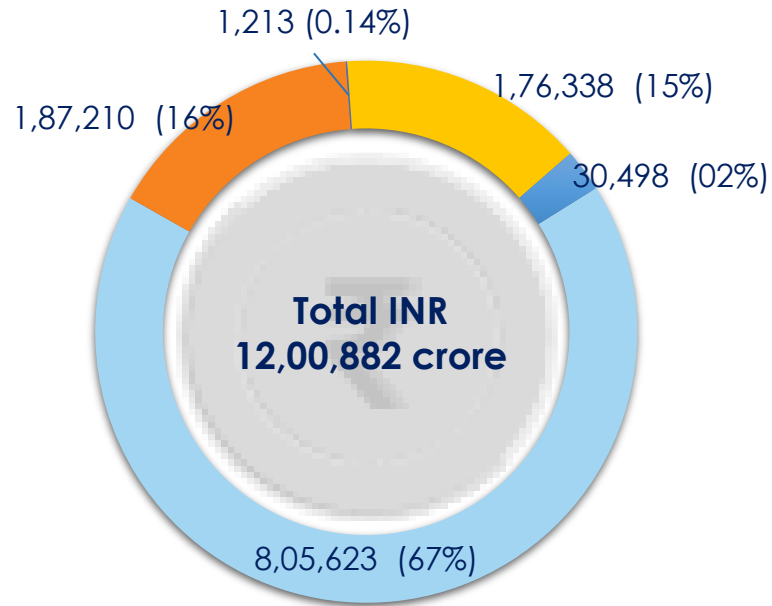
UTI AMC Structure



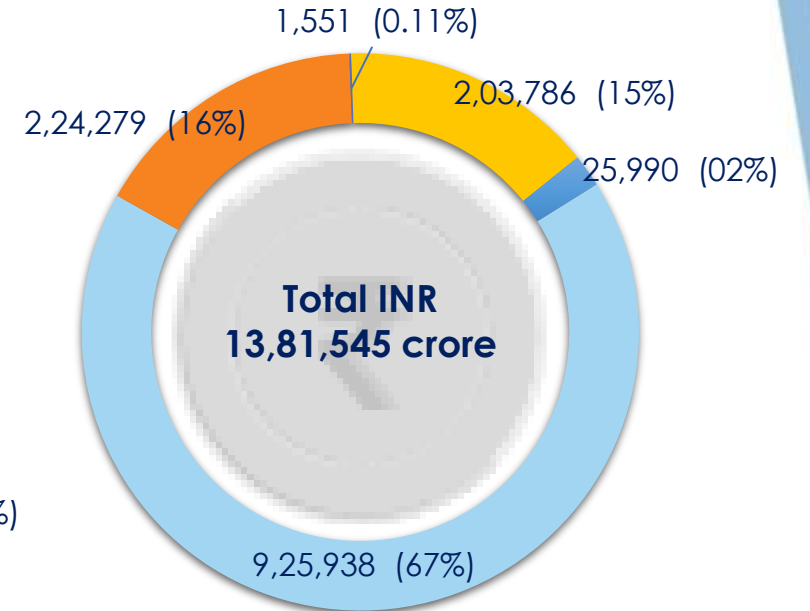
Group Assets Under Management for UTI AMC increased by ~15% YoY

INR crore

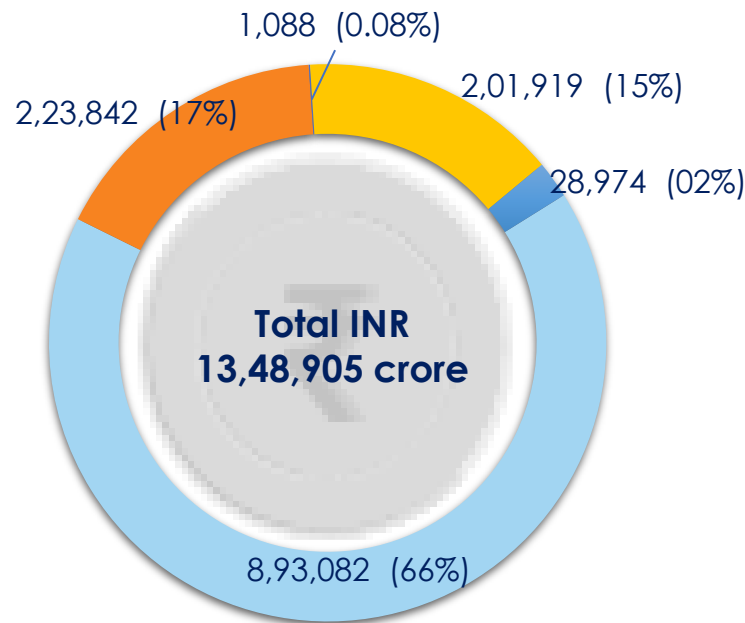
June 2021



June 2022



March 2022



UTI MF

PMS

UTI International

UTI RSL

UTI Capital

UTI MF - one of the few AMC to witness AUM growth in the quarter

Domestic MF Closing AUM as on 30th June 2022

 Equity **INR 64,434 crore**

 ETFs & Index **INR 64,299 crore**

 Liquid **INR 43,973 crore**

 Hybrid **INR 24,984 crore**

 Income **INR 12,312 crore**

 MF Closing AUM **INR 2,10,002 crore**

Domestic MF QAAUM for the quarter ended 30th June 2022

 Equity **INR 66,693 crore**

 ETFs & Index **INR 65,199 crore**

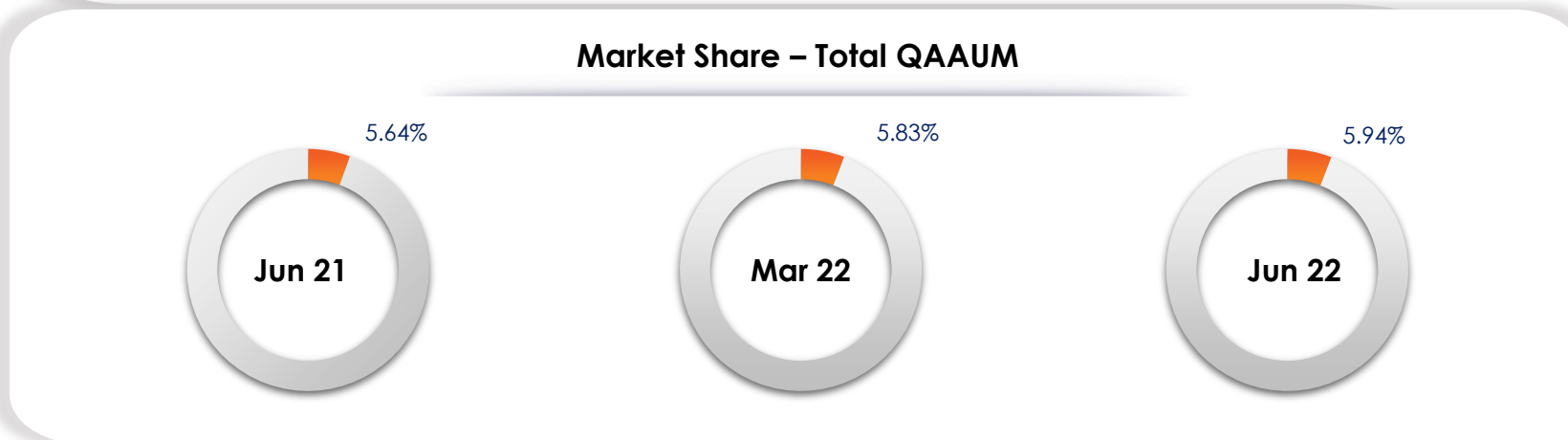
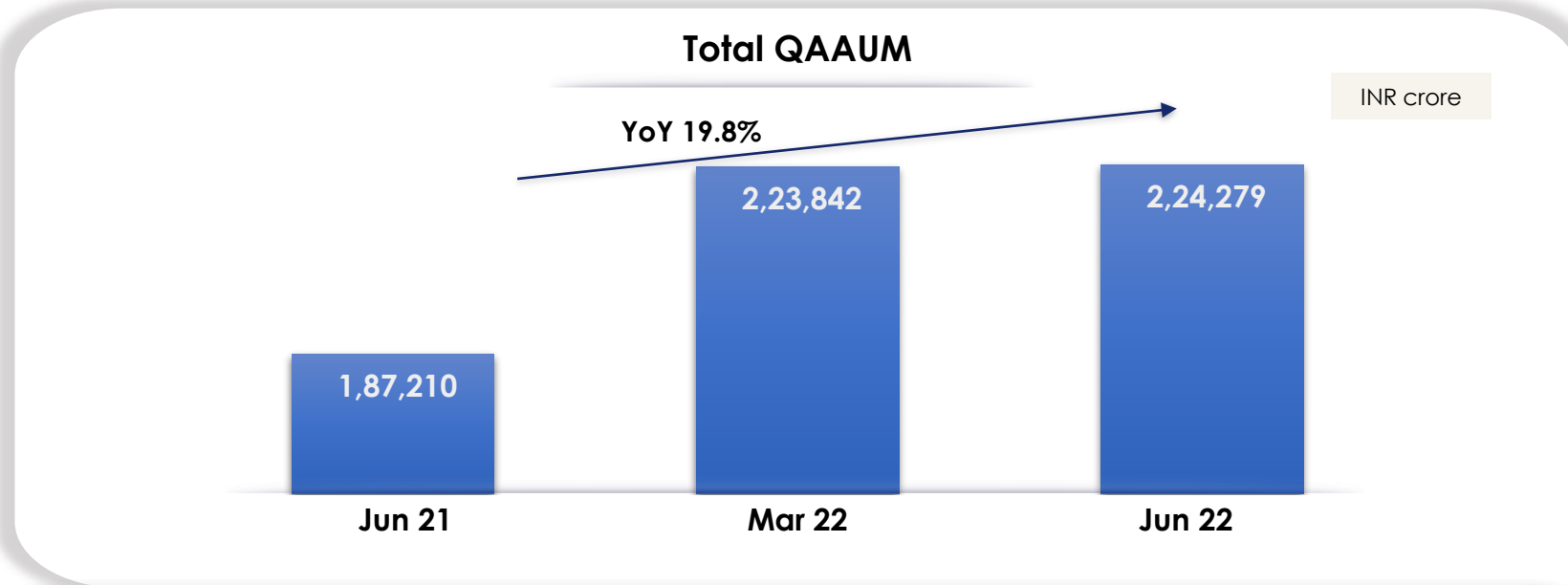
 Liquid **INR 52,322 crore**

 Hybrid **INR 25,702 crore**

 Income **INR 14,363 crore**

 MF QAAUM **INR 2,24,279 crore**

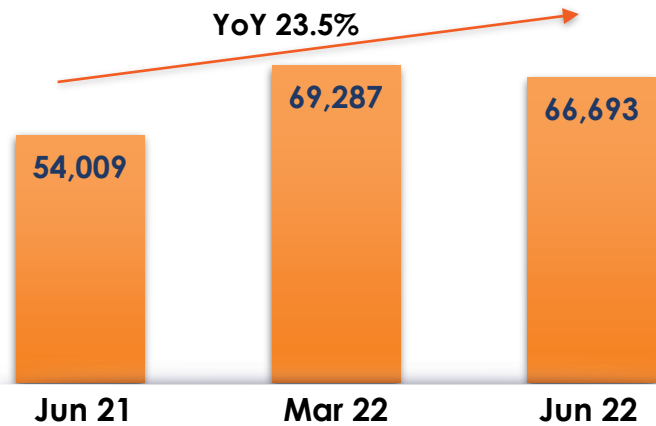
Outpacing the industry –19.8% YoY QAAUM growth, industry grew at 13.8%



Keystones in Growth – ~23.5% YoY growth in Equity QAAUM

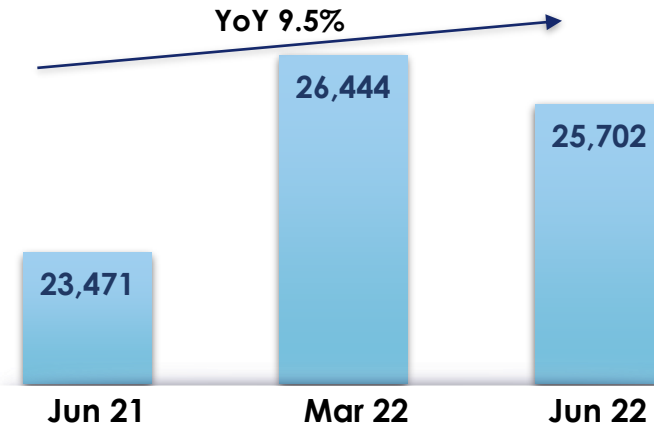
Equity QAAUM

INR crore

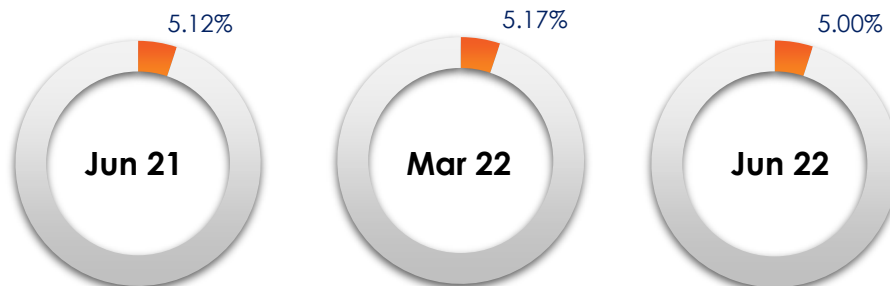


Hybrid QAAUM

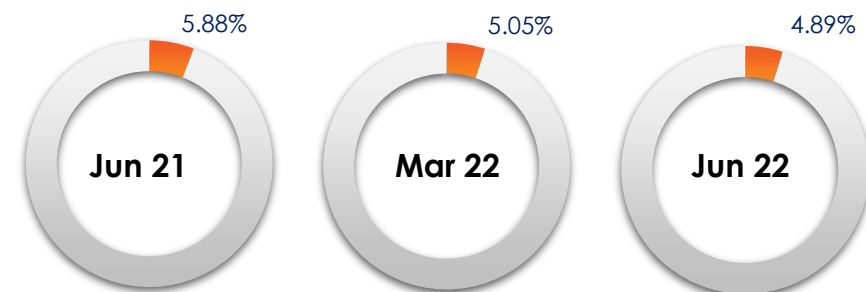
INR crore



Market Share – Equity QAAUM



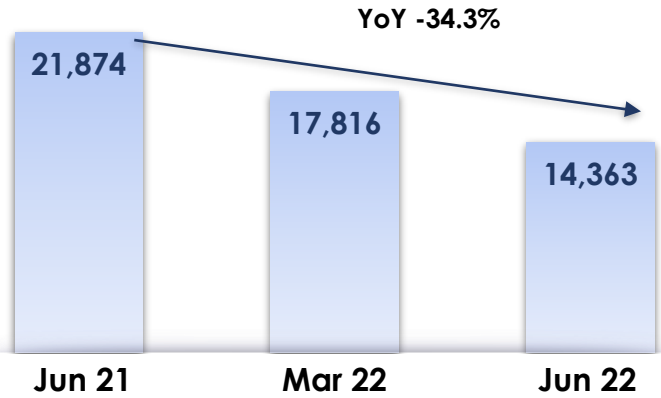
Market Share – Hybrid QAAUM



Liquid QAAUM witnessing steady growth

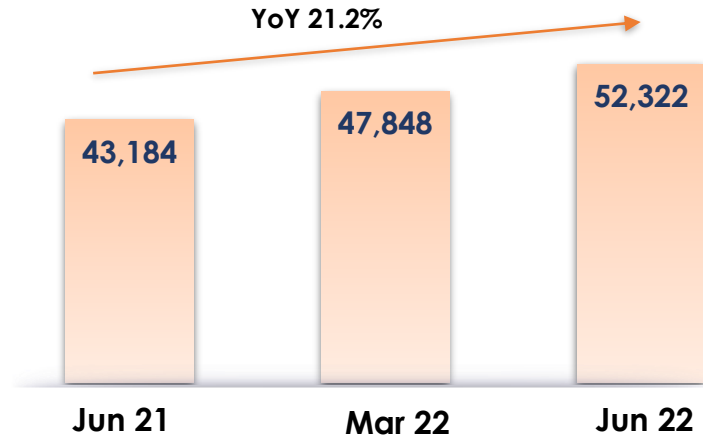
Income QAAUM

INR crore

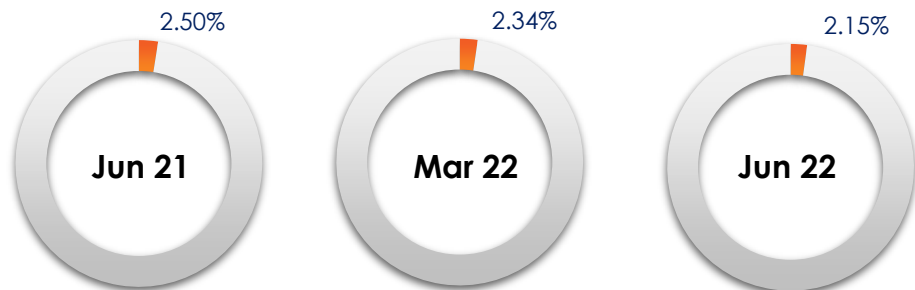


Liquid QAAUM

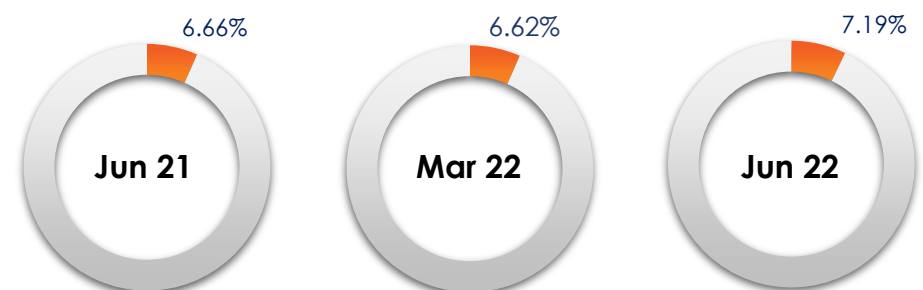
INR crore



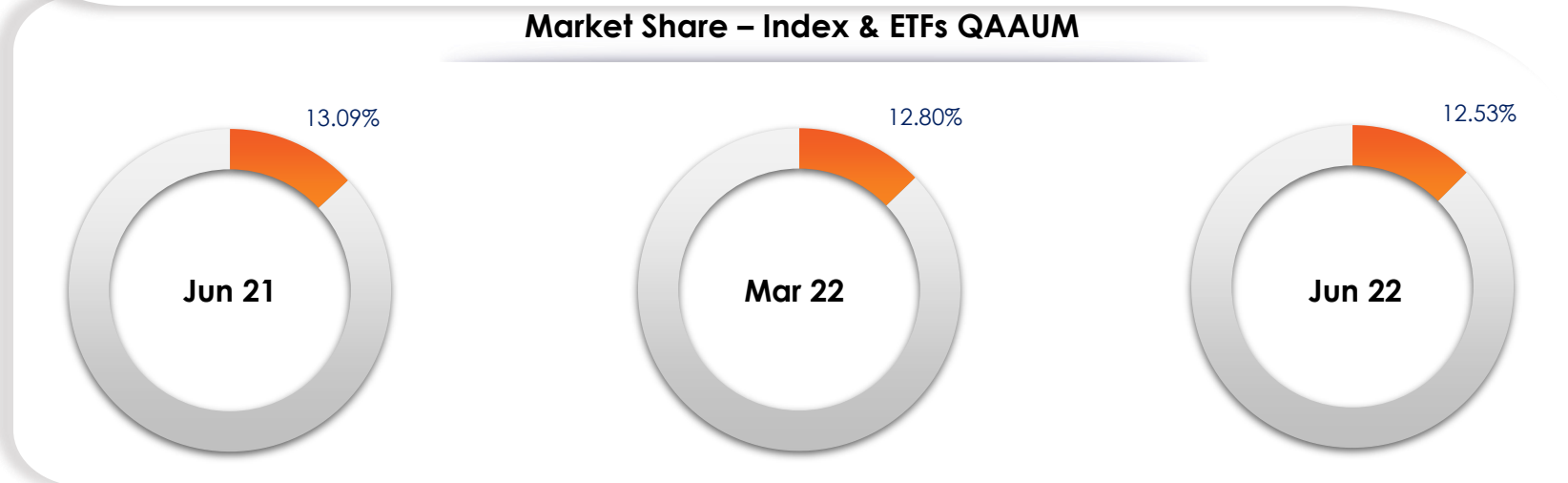
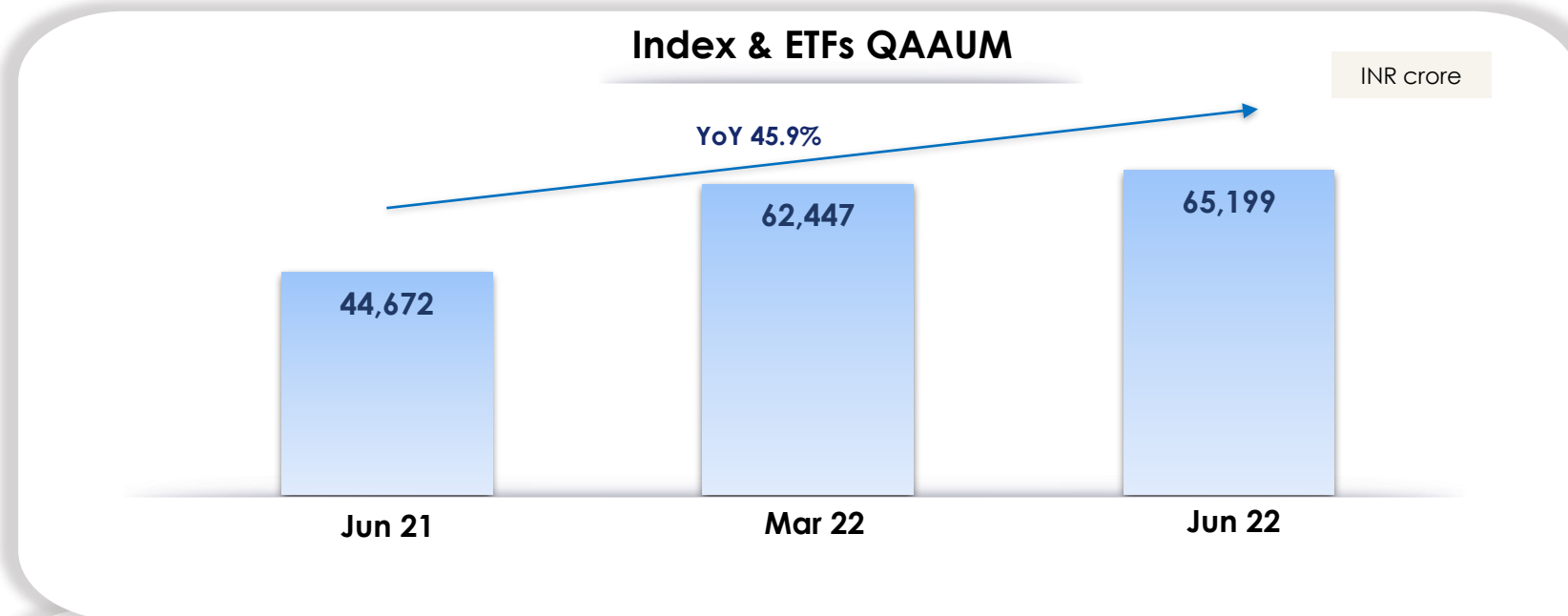
Market Share – Income QAAUM



Market Share – Liquid QAAUM

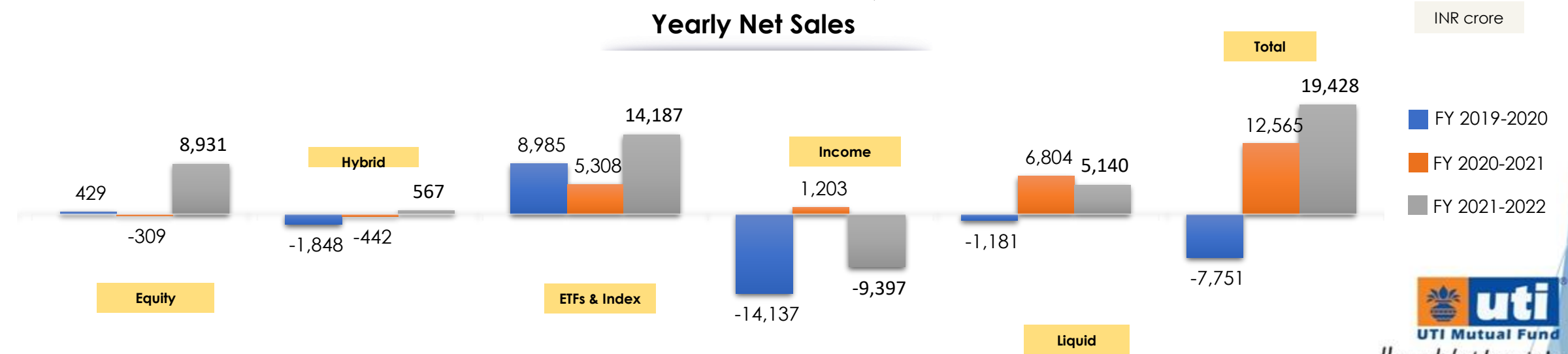
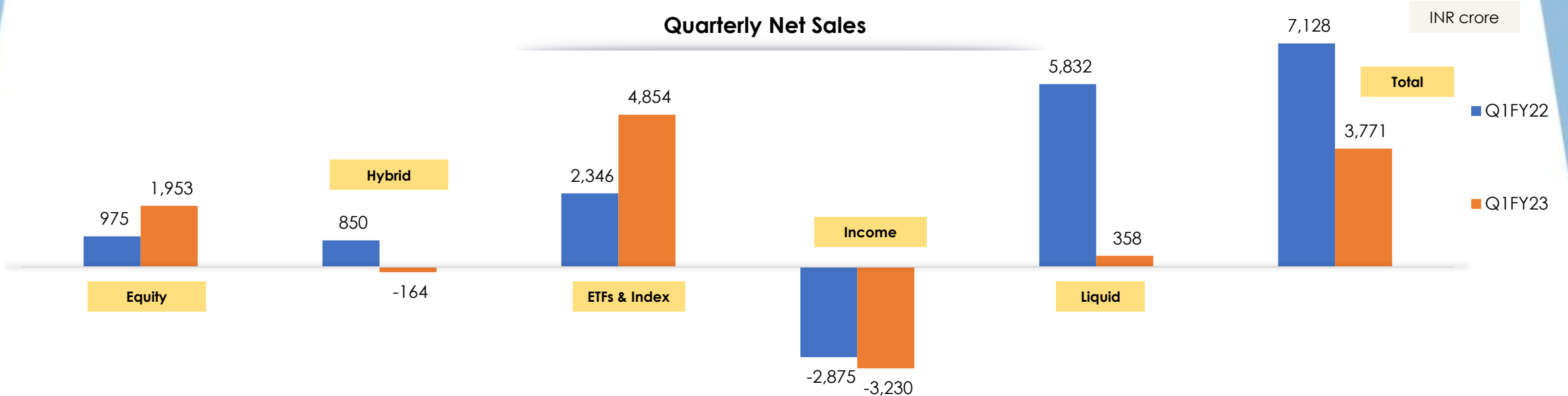


Passive Funds Gaining Traction – clocking ~46% YoY growth



Trend in Net Sales

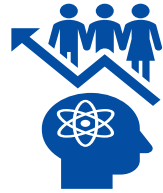
Quarterly Net Sales for ETF & Index capture ~11.8% of Industry



Key Business Focus Areas

1

Consistent
Development
of Human
Capital



3

Geographical
Spread Across
the Country



5

Growth of
International,
Retirement
and Alternate
Business



Prudent
Investment
Management
Process

2



Leveraging
Digital
Adoption

4



Attracting
Right
Opportunities
through
Partnerships

6

1. a) Prudent Investment Management Policies



1. b) Investment Management Process



Equity Investment Process



Investment Process

- In house research team
- Proprietary framework – qualitative & quantitative
- Portfolio Construction



Diversity

- Diversity of styles with discipline
- Bound by the Investment process
- Risk guidelines



Team Culture

- Experienced and Professional team
- Emphasis on collaboration
- Interactive process - formal and informal



Performance Measurement

- Based on performance of fund against benchmark and peers over different time periods



Fixed Income Investment Process



Approach

- Key objective is yield and duration management
- Achieved through combination of top-down and bottom-up approaches



Research Process

- Considers both qualitative and quantitative factors, proprietary ratings and research methodologies
- Arrives at a universe of issuers in which to invest



Construct

- Portfolio constructed in the light of investment objectives and investment strategies
- Emphasis on risk, diversification and performance



Review

- Comprehensive review mechanism with rigorous monitoring
- Supports investment decisions of fund managers

Endeavour to deliver industry leading performance



Haq, ek behtar zindagi ka.

1. c) Embedding ESG in our Investment Decisions

- At UTI AMC, we believe in promoting good Environment, Social & Governance (ESG) standards in the companies we invest in and consider this as an essential part of our ownership responsibilities.
- We have adopted a formal stewardship code, voting policy, have become an **UN-PRI signatory** (United Nations – Principles for Responsible Investment) and have engaged a third party ESG rating agency to provide us independent inputs to supplement our ESG assessment of the investee companies in our coverage universe.

Principles



Ethics



Respects and Promotes human rights



Transparency



Contributing to Environment Restoration



Accountability



Supports inclusive growth



Safety of Goods



Equitable Development



Sustainability throughout life cycle



Engaging with customers and providing value responsibly



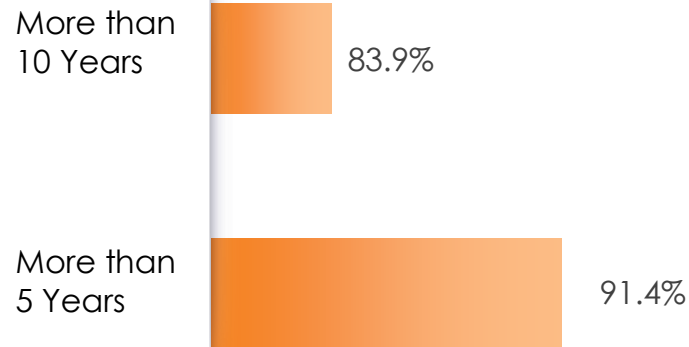
Promotes well being of employees



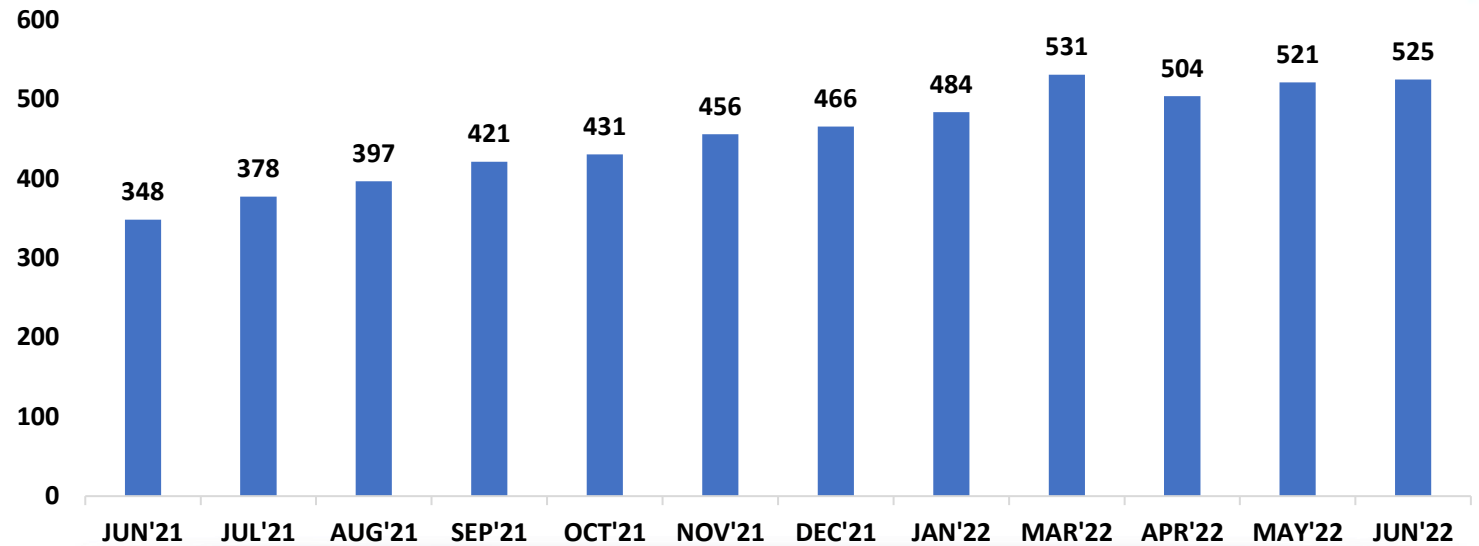
Respecting and Responding to the interest of stakeholders

2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book⁽¹⁾



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 2,265 crore, or **14.6%** from INR 15,523 crore as of 30th June 2021, to **INR 17,788⁽²⁾ crore as of 30th June 2022.**



Increasing the number of SIP-selling mutual fund distributors and their share of wallet is a particular priority for the sales engagement strategy.

Source: RTA Data. (1) As of 30th June 2022

(2) SIP folios with four consecutive SIP failure has been excluded.

3. a) Enabling Business Digitally

24x7 Digital Channels



- Access at your convenience anytime anywhere
- Website utimf.com & Mobile App for Investing, Enquiry and servicing. Website is PWA enabled and SEO optimized
- Conversational Investing, Enquiry & Assistance through chatbot UNO & WhatsApp Interface
- Service transactions available instantly on all Digital Platforms
- Schedule Switch-Future dated Switch transactions for FMPs

Simplifying Life



- e-OTM- One-click Investment
- uSAVE- Liquid Account with Insta Redemption feature
- Digital KYC- Paperless and Contactless KYC process
- Aadhaar KYC- KYC in a Go for instant investments
- Missed Call services- Folio Enquiry, Call back
- Flexi Savings Plan- Schedule transactions
- 'Quick Pay' feature launched for failed or missed SIP and Lumpsum transactions
- Abandoned Cart feature launched for drop-off transactions, to start journey from where it was left

Assisted Journeys integrated



- Customer service for Product & Investment enquiry- Inbound, Outbound & Email support
- 24*7 available in 6 languages
- 'Chat with Agent' service for investors through Chatbot & WhatsApp
- Call-back to customers for on-demand Assistance & for failed transactions
- Outbound Voice Bot for reminding customers for pending actions
- Co-browsing feature in website for Humanizing Digital touch points

Partner Enablement



- Online empanelment of MFDs
- UTI Buddy- Office-on-the-go App and web interface for MFDs.
- Initiate transactions for investors to reduce sales cycle. Track AUM, Folio and Market updates
- API integrations with Partners and Aggregators.
- WhatsApp channel for Mutual Fund Distributors. Communication on WhatsApp also enabled
- Centralized RM to MFD communication for major updates and Sales opportunity
- UTI Insta Pay- Insta Brokerage Module for Commission payments on the fly

Building Community



- Active engagement on multiple touch points across Social Media channels
- UTI Swatantra- Investor Education Initiative <https://utiswatantra.utimf.com/>
- Content distribution- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- Symposia - UTI MF Knowledge Series based virtual events.
- Awareness and Consideration campaigns on Search and Display platforms for prospective Audience

Personalized and Contextual Journey



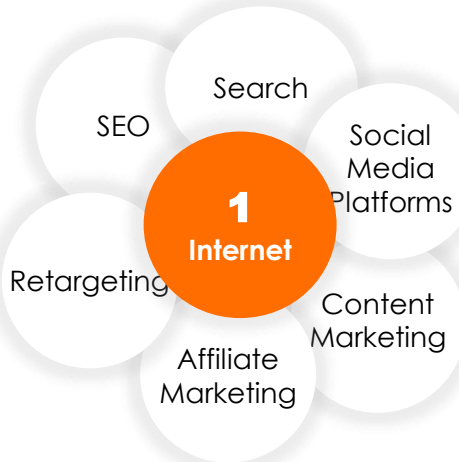
- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalized touch.
- Segmented and Targeted campaigns for cross-sell based on Analytics
- Re-Marketing Campaigns – Retargeting and Cookie based framework
- WhatsApp communication for Targeted Investors



Haq, ek behtar zindagi ka.

3. b) Digital Client Acquisition Cycle

Investor Journey



- Submit a Lead
- Invest Now
- Request a Call Back
- Complete Aadhaar KYC or Digital KYC
- Use Calculator and Invest
- Set Goals and Invest
- Explore Products
- Chat or Co-browse with Agent

- Invest Via Mobile App
- Invest Via Online Portal
- Invest Via WhatsApp
- Invest Via Chatbot 'UNO'
- IFA/RM Assisted Sale
- Contact Center Assisted Sale
- Application @ UFC
- Invest Via MFU, Kfin App and other Digital Portals



Haq, ek behtar zindagi ka.

3. c) Current Digital Ecosystem at UTI AMC

Front Office

(Revenue generating & Customer facing)

Brand Message

Investment Management

Customer Onboarding Channels

Transaction Processing

Digital Enablers

Customer Engagement

Customer Servicing

Middle Office

(Risk & Compliance)

Risk & Compliance

Back Office

(Accounting, Technology, HR, Finance)

Research & Fund Management

Human Resource

Accounting & Operations

Robotic Process Automation

Registrar & Transfer Agent

Information Technology

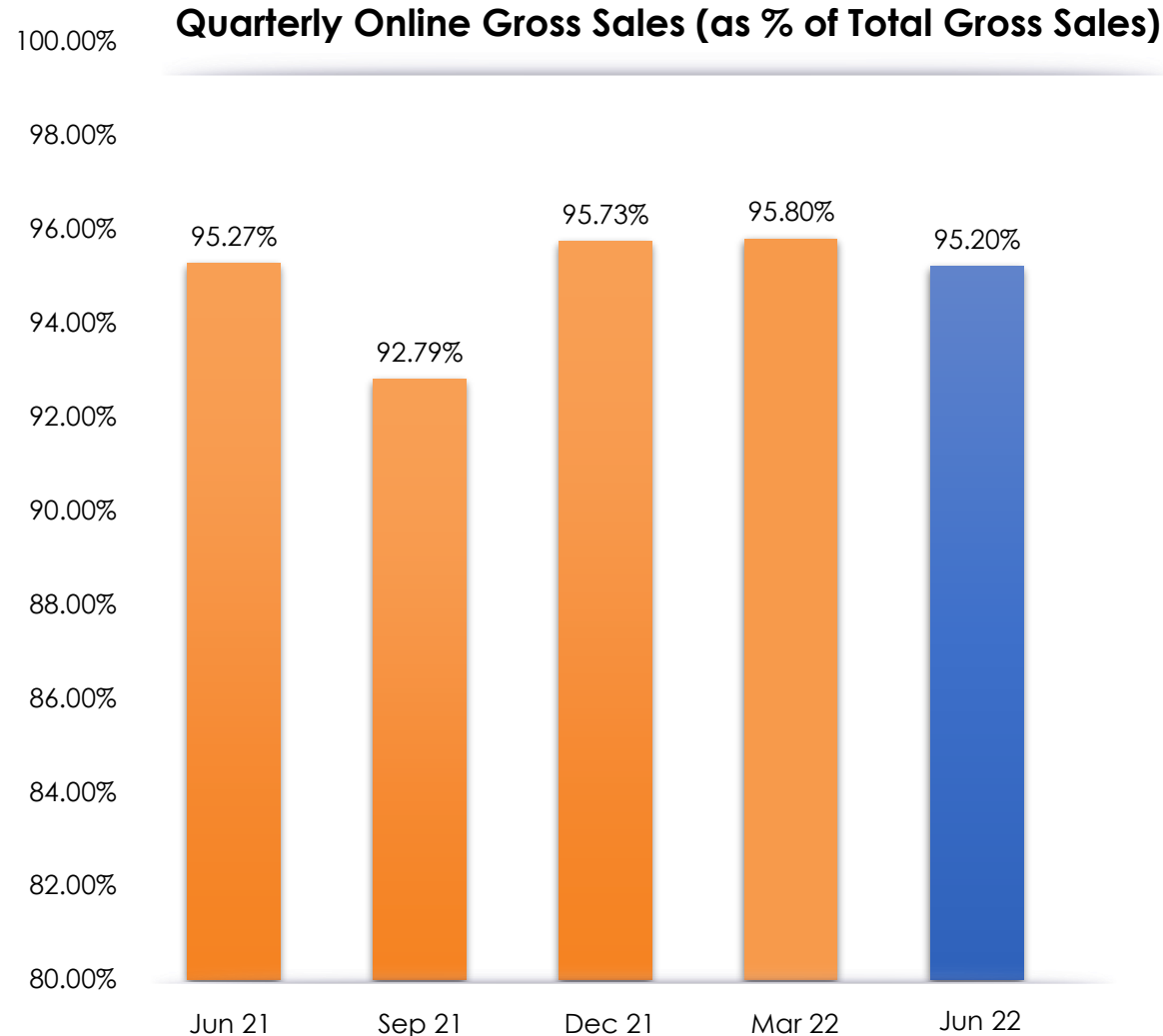
Cybersecurity

Data



Haq, ek behtar zindagi ka.

3. d) Growing online transactions reflect acceptance of digital



Number of purchase transactions through Digital grew by **73% in Q1FY23** as compared to Q1FY22.



Number of digital SIP transactions grew by **9.33% in Q1FY23** as compared to Q1FY22.



~53.7% of total gross sales of Equity & Hybrid funds were mobilized through digital platforms.



We envisage using analytical tools and our digital marketing platform to identify and capitalize on cross selling and upselling opportunities.

3. e) Steps to increase digital presence are paying off



For Customers

- Seamless accessibility through app
- Complete paperless and digitally-enabled KYC process



For Distributors

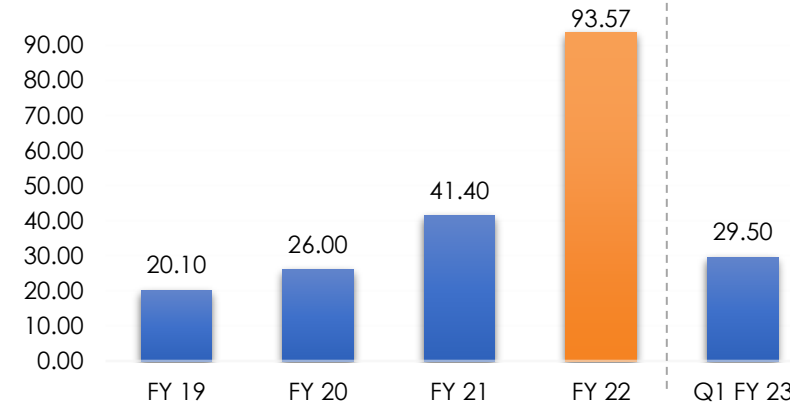
- “UTI Buddy” – Mobile app for distributors
- Introducing new digital training initiatives to develop new mutual fund distributors, including a program to train recruits throughout India and ensure that they are business-ready.



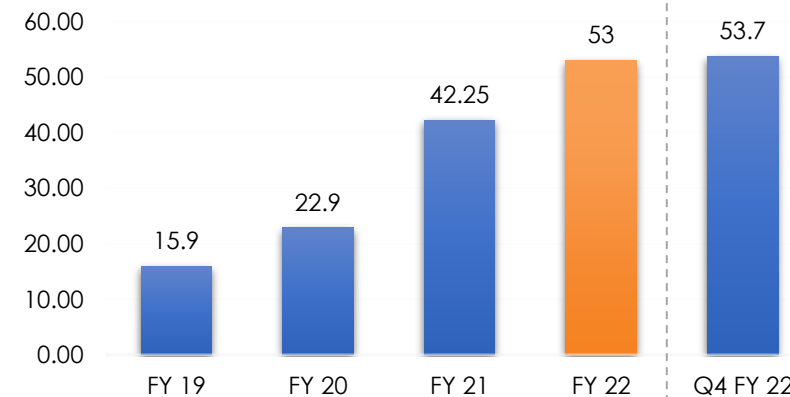
Marketing

- Data driven digital marketing – through email, SMS, notification and WhatsApp
- We intend to continue our investments in digital marketing and other customer- and distributor-facing digital initiatives.

Number of Digital Purchase Transaction (in Lakhs)



Sales through Digital Platforms (as a % of Equity & Hybrid MF Gross Sales)



3. f) Developing digital resources to be future ready

Grow the Core

- Identify Focus areas
- Drive Sales force Digitally

New Growth Avenues

- Tap emerging underleveraged segments
- Drive Digital Partnerships & Digital Sales

Optimize Cost

- Digitization of Operations
- Reimagining Operating Model with Tech



Reimagined Digitized Ecosystem for Direct-to-Customer Segment



Digitized Ecosystem for Partners for Increased distribution Outreach



Data First organization riding on Analytics and Personalization at Scale



Re-imagined Branches enabled with Technology and Digital Solutions

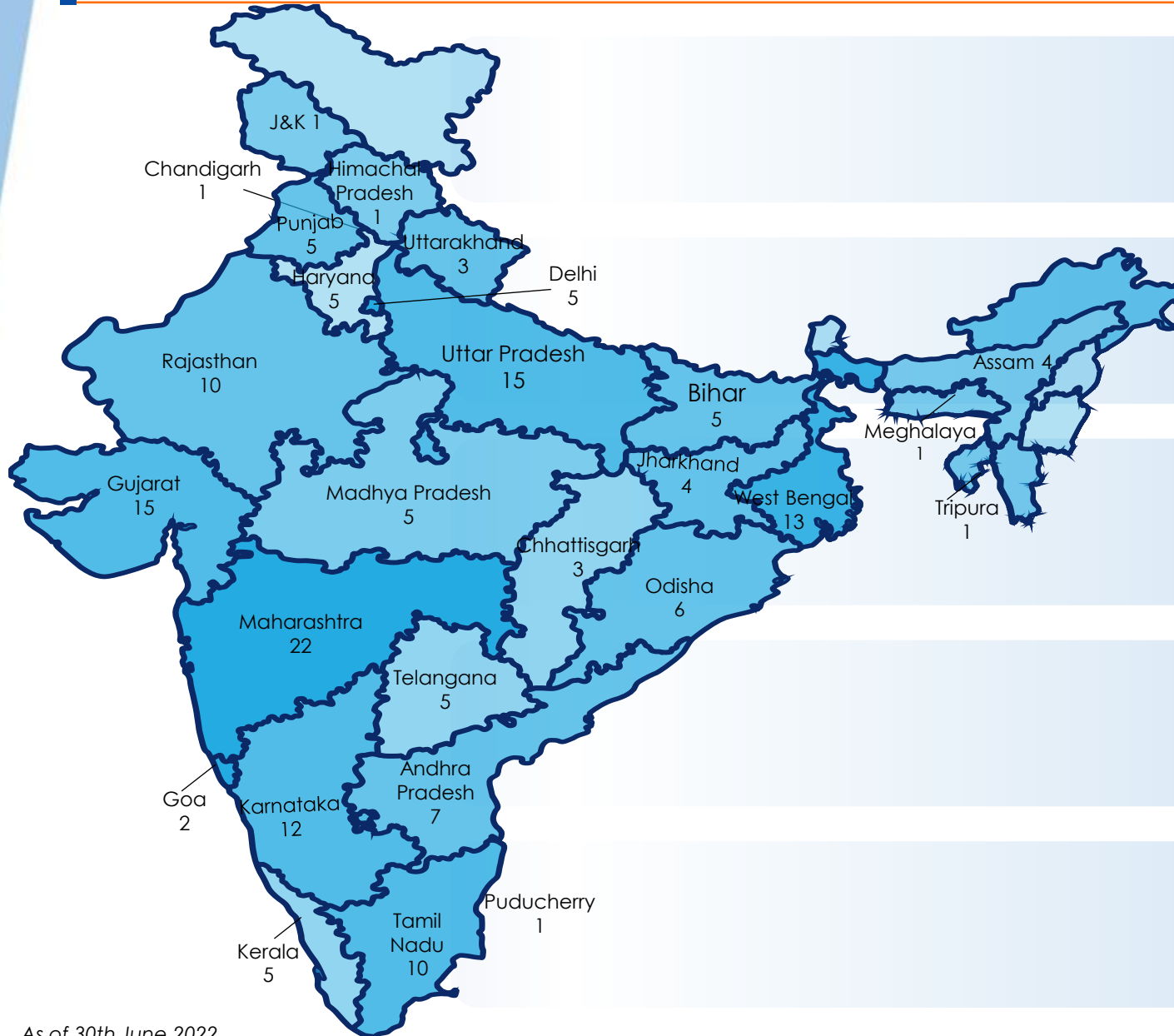


Remote/Distributed operating Model for Investor and Partner Support



Digitized and Automated Operational processes riding on RPA

4. a) Geographical Reach Across the Country



167

UTI Financial Centres (UFCs)

1,383

UTI AMC Employees*

722

Core Sales Team

58,500+

Mutual Fund Distributors (MFDs)

245

District Associates (DAs)

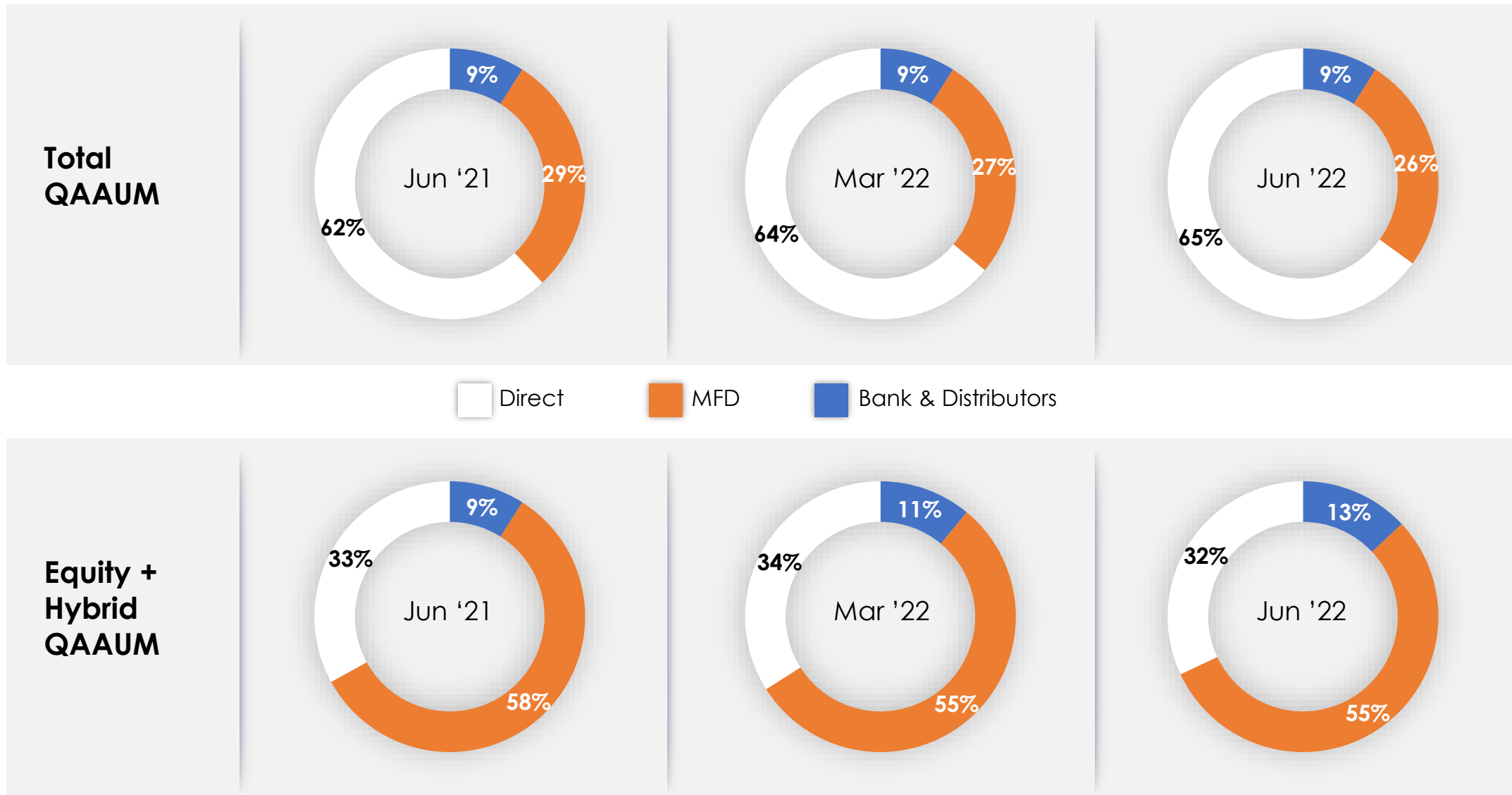
As of 30th June 2022

*Total Employees are 1,383 - includes 1,328 UTI MF employees and 55 employees of our subsidiaries

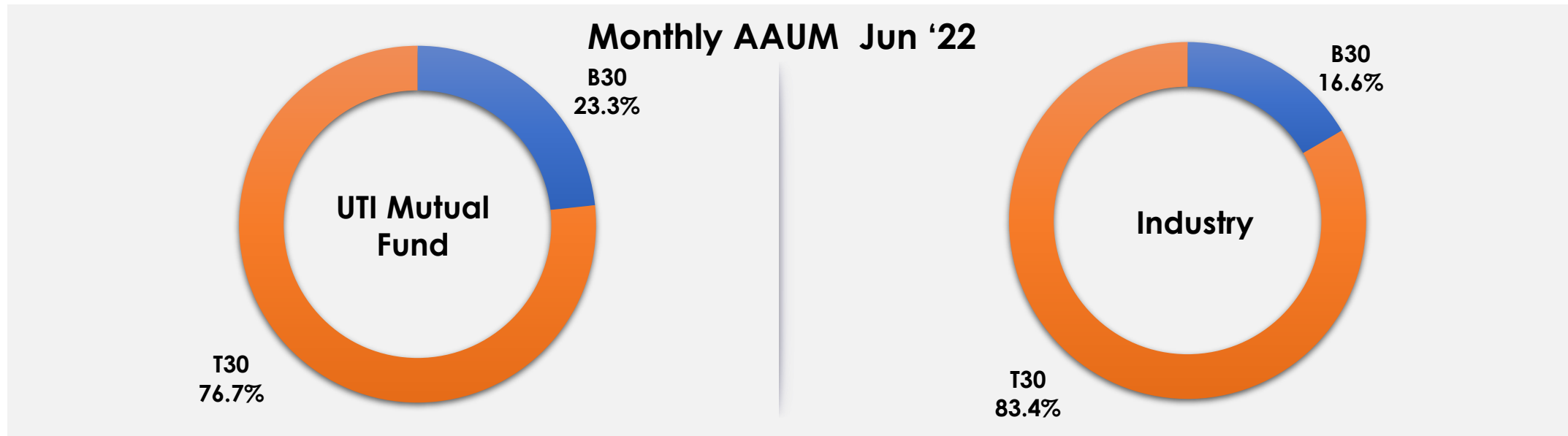


Haq, ek behtar zindagi ka.

4. b) Multi-channel distribution network brings stability



4. c) Outpacing the Industry in B30 cities



Improved awareness about investing in financial products vis a vis traditional investment



Our established presence in B30 cities has enabled us to attract new clients and positions us to capitalize on future growth in those underpenetrated cities



Network of 167 branches with 108 branches located in B-30 cities as of 30th June 2022



Our broad client base also provides us with several opportunities, including cross-selling different funds



Our size and distribution network, particularly in B30 cities, provides us with economies of scale, particularly in distribution, marketing, and back-office activities



B30 AUM aids our overall margins as these are stickier in nature and offer comparatively higher margins

5. a) UTI International Ltd. – Exploring New Destinations



Assets Under Management of INR 25,990 crore as of 30th June 2022 (INR 30,498 crore as of 30th June 2021)



4 Office Locations – Singapore, Dubai, London and Paris with a total of 26 staff & Clients spread across 38 countries with top 5 being Japan, Switzerland, France, UK, Israel and are primarily Institutions – Pensions, Banks, Insurance and Asset Managers



Our Indian Equity fund (IDEF) domiciled in Ireland, with an AUM of USD 970.6 million is being widely recognized and highly recommended



New Fund launched in June – UTI India Innovation Fund



The J Safra Sarasin Responsible India fund, Europe's first ESG compliant India fund, has AUM of USD 93.2 million



Fund structures in Ireland, Singapore, Cayman Islands, Dubai and Mauritius



Regulated by Monetary Authority of Singapore, DIFC in Dubai and FCA, UK



Haq, ek behtar zindagi ka.

5. b) UTI Retirement Solutions Ltd. – Reaching New Heights



100% subsidiary of UTI AMC Ltd.



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus



UTI RSL manages 27.37% of the NPS Industry AUM as on 30th June 2022



UTI Retirement Solutions has shown AUM growth of 15.57% from INR 1,76,338 crore as on 30th June 2021 to INR 2,03,786 crore as on 30th June 2022

5. c) UTI Capital Pvt. Ltd. – Expanding the Business Portfolio



100% subsidiary of UTI AMC Ltd. mandated to manage and grow the private capital investment business



Currently manages 2 active private debt funds (UTI Structured Debt Opportunities Fund I & UTI Structured Debt Opportunities Fund II) and 1 multi strategy fund (UTI Multi Opportunities Fund I) with total AUM of INR 1,551 crore



UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. AUM of INR 281 crore⁽¹⁾. Currently exiting Investments



UTI Structured Debt Opportunities Fund II – Launched in September 2020. AUM of INR 507 crore⁽²⁾. Currently Fund Raising as well as Investing



UTI Multi Opportunity Fund I – Launched in March 2022. AUM of INR 763 crore⁽³⁾. Currently Investing



UTI Capital is also committed to Responsible Investing. UTI SDOF II has a well defined ESG policy and strategy.

Data as of 30th June 2022

(1) Net Outstanding amount

(2) Commitments received

(3) Commitments received from the Investor

Note: UTI Capital also manages India Infrastructure Development Fund (IIDF) which is in exit mode. Total AUM of UTI Capital does not include IIDF.

Investments and Initiatives across the organization



Research

Investment management process through dynamic third-party software and additional investments to improve internal and external interactions to collaborate frequently with company management, sell side analysts, other industry experts and make better investment decisions



ESG Initiatives

- Company became a signatory to UN Principles for Responsible Investment
- Framed policy for integration of ESG into Investment Management
- Subscribed to the top tier third party agency for providing inputs on various ESG related developments on companies
- Initiated engagement with Investee companies on ESG factors.
- UTI AMC ESG Progress update – June 2022: [Responsible Investment \(ESG\) \(utimf.com\)](https://www.utimf.com)

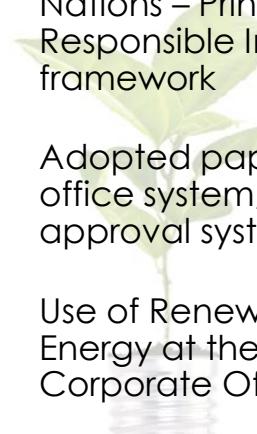


Technology & Operations

- Resilient IT Infrastructure through adoption of hybrid cloud architecture
- Multi layered Security landscape with 24* 7 Security Operation Centre
- Comprehensive data privacy and protection technologies
- Agile and DevOps development techniques for faster application rollout
- Data driven decision making through enterprise data strategy


ESG Initiatives

- Initiated ESG framework development exercise for integrating essential ESG aspects into business operations
- Framework to be based on international standards and help in strengthening existing management systems
- Created Materiality Map by identifying key ESG aspects and prioritizing their relevance for business and society
- Working towards developing first GRI Standards based sustainability report to enable improving overall ESG performance



E

- UTI AMC Group is a signatory to United Nations – Principles of Responsible Investing framework
- Adopted paperless office system, smart e-approval systems
- Use of Renewable Energy at the Corporate Office
- Number of purchase transactions through Digital grew by 9.33% in Q1 FY 23 as compared to Q1 FY 22.



S

- Strong CSR programme focusing on health, education and rural development with a human development approach
- We believe in the philosophy of care, generosity & compassion, characterized by a willingness to build a society that works for everyone.
- We have sanctioned INR 2.5 crore under our CSR initiative for the quarter ended June 30, 2022.



G

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of June 30, 2022, 60% of the Board members are Independent Directors (6 out of 10) with 2 Independent Women Directors. Women Directors present on the Boards of UTI Capital, UTI International & UTI RSL
- We are an equal opportunity employer. 26.5% of our total workforce are women. We have 352 women employees in our workforce as of 30th June 2022.*

Modernizing our technology over years

2016-2021



2022-2023

Infrastructure

- Plan for movement of On-premise data centre
- Set Cloud first and SaaS first Objective
- Engaged Industry leading technology partner for Assessment of existing technology landscape and prepare Roadmap for future

- Adopt Multi and Hybrid Cloud architecture
- Adoption of Containerized deployment model to reduce cost , increase availability and faster deployment
- Build Cloud agnostic architecture

Information Security & Business Continuity

- Redrafting of Information Security policies
- Designed multilayer resilient security posture

- Move towards Zero trust security
- Risk Assessment based Security Controls
- Automated and faster incident response through Security Orchestration Automation and Remediation
- User behavior analysis to identify and alert unusual behavior pattern using Bigdata analysis
- Dark web monitoring
- Continuous Vulnerability assessment & management

Business application & Digitization

- Re-architecting and Modernizing Business Applications
- Adoption of SaaS first approach

- Modern application architecture, development and deployment with Micro Services, Serverless architecture and Containerization
- Continuous Integration and deployment through DevOps framework
- Enable organization for data driven decision making

IT Operations

- Identify Operation enhancement area
- Assessment of existing partner capability
- Approach towards virtual helpdesk

- 24*7 IT operations monitoring and management
- SaaS based Service Management tools
- Completely automated DR switch of applications



Haq, ek behtar zindagi ka.

Investing to be Future Ready

2016-2021



2022-2023

Research

- Fund Accounting and Trade Management
- Core Data Distribution

- Using dynamic third-party software for investment management process
- Wide range of information both domestic and international domain
- Migrated Research Fund to better track analyst performance

Distribution and Client Facing

- Digital enablement and client journeys
- Transaction systems simplification
- White Labelled solutions
- Generalized Communications

- Enhanced campaigning and client analytics through implementation of Digital marketing platform
- In-house transaction platforms and additional channels for Customers through WhatsApp and Chatbot
- UI/UX personalization with stitched and automated journeys
- Highly targeted and personalized communication
- Digitization led Distribution via B2B or B2B2C methods

Customer Service

- Call Centre for Support
- Basic skills with support in limited languages
- Physical process for service request

- Contact Centre for Support
- Multi skilled with support in 6 languages
- Chat, Inbound, Outbound and Email support
- Digitized processes for onboarding and service requests
- AI/ML based conversational interfaces
- Humanize Digital Interfaces with tools like Co-browsing, Multi-lingual Assistive UI etc.



Financial Snapshot

Consolidated Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q1 FY 22	%(+/-)
Total Revenue from Operations	293	344	(15%)
Other Income	13	2	550%
Total Income	306	346	(12%)
Fee & Commission expenses	1	1	--
Employee benefit expense	101	94	7%
Net loss on fair value changes	37	0	NA
Depreciation & Amortization expenses	10	9	11%
Other Expense	49	50	(2%)
Finance cost	2	2	--
Total Expenses	200	156	28%
PBT	106	190	(44%)
PAT	94	155	(39%)
PAT Margins (PAT Margin = PAT / Total Income)	31%	45%	

Total Revenue from Operations	Q1 FY 23	Q1 FY 22	%(+/-)
Sale of Services	287	261	10%
Net Gain on fair value changes	0	78	NA
Interest & Dividend Income	3	2	50%
Rental Income	3	3	--
Total Revenue from Operations	293	344	(15%)



Haq, ek behtar zindagi ka.

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q4 FY 22	%(+/-)
Total Revenue from Operations	293	301	(3%)
Other Income	13	4	225%
Total Income	306	305	--
Fee & Commission expenses	1	1	--
Employee benefit expense	101	115	(12%)
Net loss on fair value changes	37	15	147%
Depreciation & Amortization expenses	10	10	--
Other Expense	49	65	(25%)
Finance cost	2	2	--
Total Expenses	200	208	(4%)
PBT	106	97	9%
PAT	94	54	74%
PAT Margins (PAT Margin = PAT / Total Income)	31%	18%	

Total Revenue from Operations	Q1 FY 23	Q4 FY 22	%(+/-)
Sale of Services	287	295	(3%)
Net Gain on fair value changes	0	0	NA
Interest & Dividend Income	3	3	--
Rental Income	3	3	--
Total Revenue from Operations	293	301	(3%)



Haq, ek behtar zindagi ka.

Standalone Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q1 FY 22	%(+/-)
Total Revenue from Operations	239	276	(13%)
Other Income	1	0	100%
Total Income	240	276	(13%)
Fee & Commission expenses	2	2	--
Employee benefit expense	86	85	1%
Net loss on fair value changes	5	0	NA
Depreciation & Amortization expenses	9	9	--
Other Expense	27	30	(10%)
Finance cost	2	2	--
Total Expenses	131	128	2%
PBT	109	148	(26%)
PAT	102	119	(14%)
PAT Margins (PAT Margin = PAT / Total Income)	43%	43%	

Total Revenue from Operations	Q1 FY 23	Q1 FY 22	%(+/-)
Sale of Services	234	215	9%
Net Gain on fair value changes	0	56	NA
Interest & Dividend Income	2	2	--
Rental Income	3	3	--
Total Revenue from Operations	239	276	(13%)



Haq, ek behtar zindagi ka.

Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q4 FY 22	%(+/-)
Total Revenue from Operations	239	262	(9%)
Other Income	1	0	--
Total Income	240	262	(8%)
Fee & Commission expenses	2	2	--
Employee benefit expense	86	101	(15%)
Net loss on fair value changes	5	0	NA
Depreciation & Amortization expenses	9	9	--
Other Expense	27	33	(18%)
Finance cost	2	2	--
Total Expenses	131	147	(11%)
PBT	109	115	(5%)
PAT	102	75	36%
PAT Margins (PAT Margin = PAT / Total Income)	43%	29%	

Total Revenue from Operations	Q1 FY 23	Q4 FY 22	%(+/-)
Sale of Services	234	239	(2%)
Net Gain on fair value changes	0	18	NA
Interest & Dividend Income	2	2	--
Rental Income	3	3	--
Total Revenue from Operations	239	262	(9%)



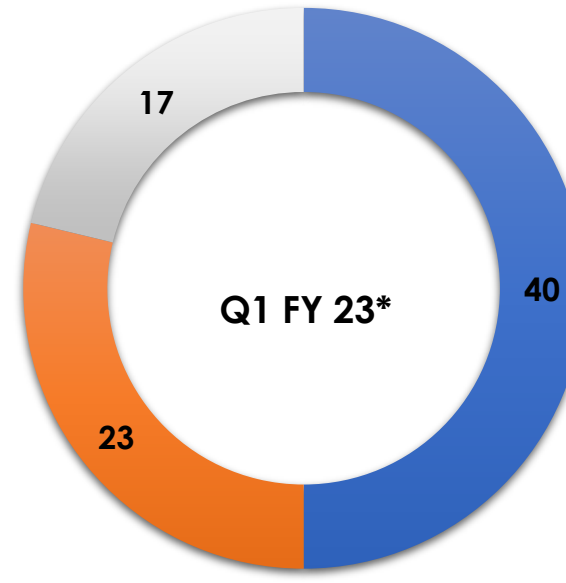
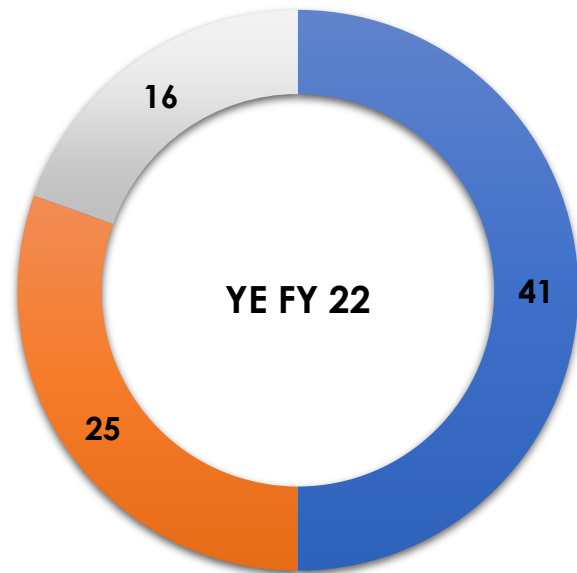
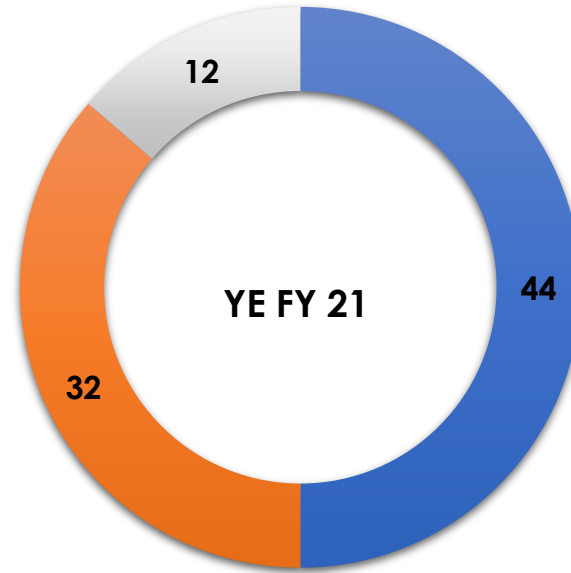
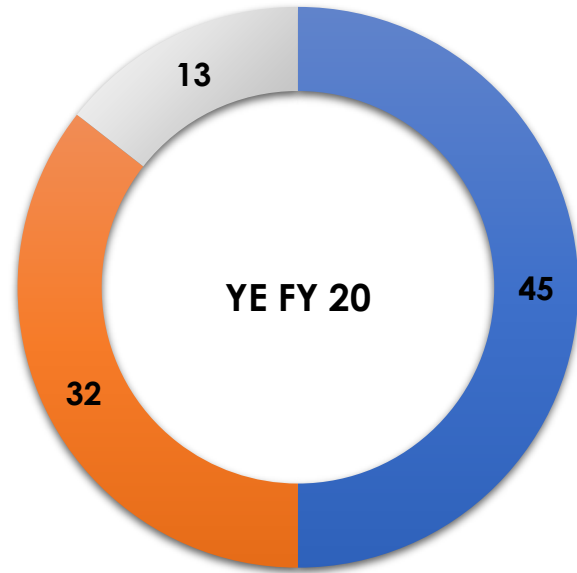
Haq, ek behtar zindagi ka.

Details of Consolidated Sale of Services

INR crore

Particulars	Q1 FY 23	Q1 FY 22	%(+/-)	Q4 FY 22	%(+/-)
MF Fees	225	206	9%	228	(1%)
PMS Fees	6	6	--	7	(14%)
SUUTI Support Service Fees	3	2	50%	3	--
POP Fees & others	0	1	(100%)	1	(100%)
Sale of Services - UTI AMC Standalone	234	215	9%	239	(2%)
UTI International	32	26	23%	36	(11%)
UTI RSL	24	22	9%	23	4%
UTI Capital & UTI Venture	1	2	(50%)	1	--
Elimination	(4)	(4)	--	(4)	--
Sale of Services - UTI AMC Consolidated	287	261	10%	295	(3%)

Operating Profit Margin (bps of AAUM)



- Operating Revenue
- Operating Expenses
- Operating Margin

43

*Q1FY23 figures have been annualized

UTI International – Consolidated Statement of Profit & Loss

Particulars	For the Quarter Ended June 2022		For the Quarter Ended June 2021	
	(GBP in '000)	INR crore	(GBP in '000)	INR crore
AUM	27,08,554	25,990	29,62,513	30,498
Sale of Service	3,266	32	2,485	26
M2M gain from Investment	(3,505)	(34)	1,988	21
Other Income	339	3	321	3
Total Income	100	1	4,794	50
Employee Cost	1,074	10	684	7
Admin & other Exp	643	7	1,606	17
Total Expenses	1,717	17	2,290	24
Profit before Tax	(1,617)	(16)	2,504	26
Profit after Tax	(1,690)	(16)	2,463	25
Paid up Share Capital	6,758	65	6,758	65
Net Worth	56,498	542	51,589	531

Other Subsidiaries Financial highlights

INR crore

Particulars	UTI Retirement Solutions Ltd.		UTI Capital Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	Q1 FY 23	Q1 FY 22	Q1 FY 23	Q1 FY 22	Q1 FY 23	Q1 FY 22
AUM	2,03,786	1,76,338	1,551	1,213	--	--
Sale of Services	24.1	21.8	1.1	1.5	--	--
M2M Gain on Investment	0.4	0.2	0.1	0.2	0.4	1.2
Other Income	0.3	0.3	0.1	0.2	0.1	0
Total Income	24.8	22.3	1.3	1.9	0.5	1.2
Employee Benefit Expenses	1.8	0.7	2.2	1.2	--	--
Depreciation Expenses	0.3	0.1	0	0	--	--
Administration Expenses	8.4	6.6	1	0.8	0.1	0.2
Total Expenses	10.5	7.4	3.2	2	0.1	0.2
PBT	14.3	14.9	(1.9)	(0.1)	0.4	1
Profit after Tax	10.7	11.1	(1.2)	(0.1)	0.3	0.9
Net Worth	97.5	55.3	27.1	29.7	12.5	12.1

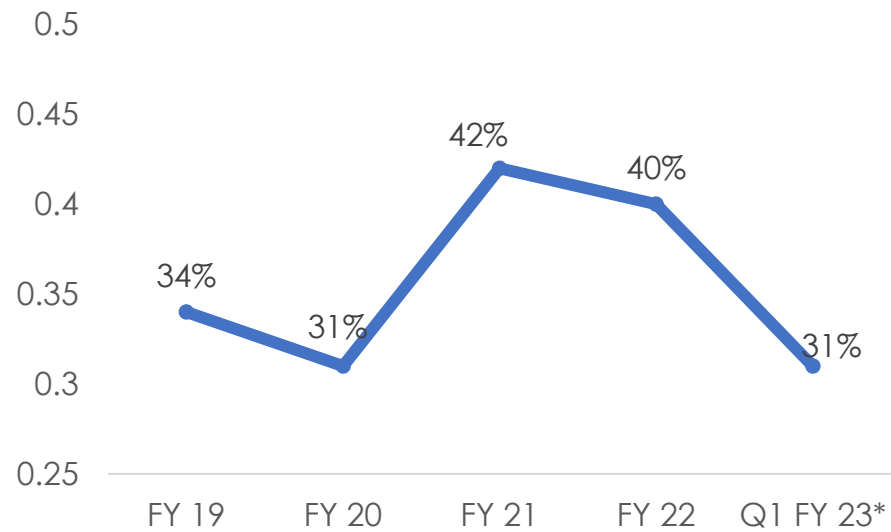


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Consolidated Ratios



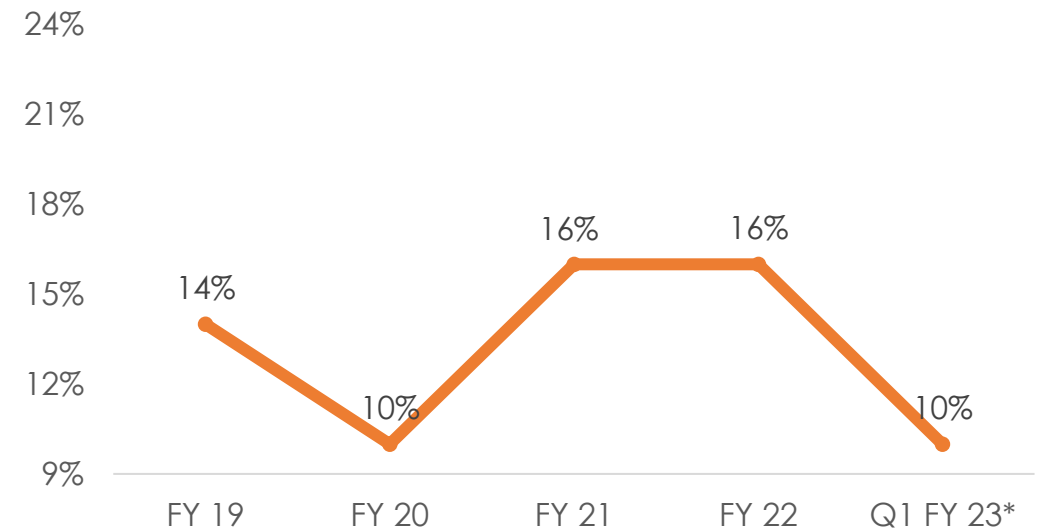
PAT Margin (%)



*Q1 FY 23 has been annualized



Return on Equity (%)



*Q1 FY 23 has been annualized



Haq, ek behtar zindagi ka.

Annexures

Investor Services Key Indicators – Q1 FY 23



Contact Center

1.23 lakh
Total Call Volume
Outbound

0.58 lakh
Total Call Volume
Inbound

3.01 seconds
Average Speed of
Answer

0.15 lakh
Live Chats
offered

- **Self service IVR** for NAV, SOA, Branch Locator etc.
- **Inbound Calls** for Queries and Support
- **Outbound Calls** for Leads, Call-back request, reminders etc.

- **Chat with Live Agent** for Assistance
- **Co-browsing** for on-demand Live Assistance on Website
- **Chatbot and WhatsApp** for Conversational Enquiry, Investing & Servicing



Investor Services

21
Total Complaints Received

1.20 crore
Folios

Low Complaints Ratio
against folios at **0.0001%**



Digital Transactions (own assets)

52%
Digital Transactions done
post E-KYC are SIP
Instalments

INR 2.58 crore
Digital Transaction Amount
capitalized post Digital KYC

2.723
Digital KYC Compliant PANs
created



Non-Commercial Transactions

100%
Non-Commercial
Transactions processed in
the same day

82.68%
Non- Commercial Transactions
processed in 60 Minutes

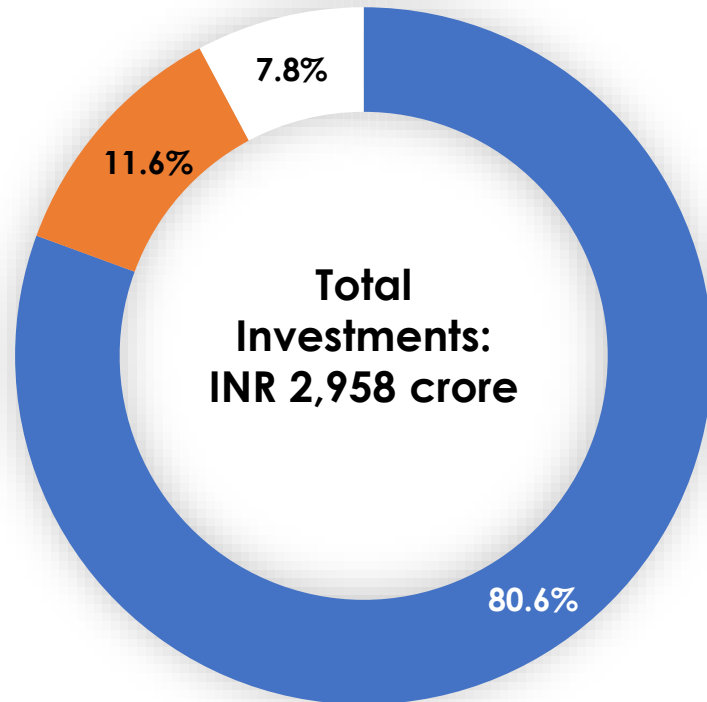
74%
Total Digital KYC Compliant PANs
created using our website.



Haq, ek behtar zindagi ka.

Breakup of Consolidated investments

Breakdown of Total Investment



■ Mutual Funds ■ Offshore Funds ■ Venture funds, Other equity

#Note : Investment in equity includes investment as per regulatory mandate

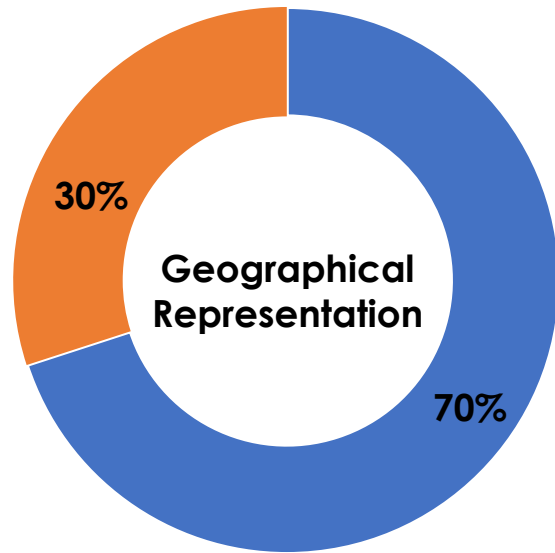
As on 30th June 2022	INR crore
Investment in UTI MF Schemes	2,385
Equity	607
Arbitrage	996
Liquid & Debt	782
Offshore Funds	344
Equity	308
Debt / Hybrid	36
Venture Funds, Other Equity etc.#	229
Total	2,958

#Note : Investment in Venture Funds & Other Equity includes INR 92 crore in Ascent India III, INR 91 crore in SDOF I & II, INR 23 crore in LICHFL, etc.
MF Investment includes INR 151 crore towards mandatory seed capital investment.
Total equity investment of INR 308 crore by UTI International includes IDEF INR 257 crore & INR 51 crore invested UTI India Innovation Fund

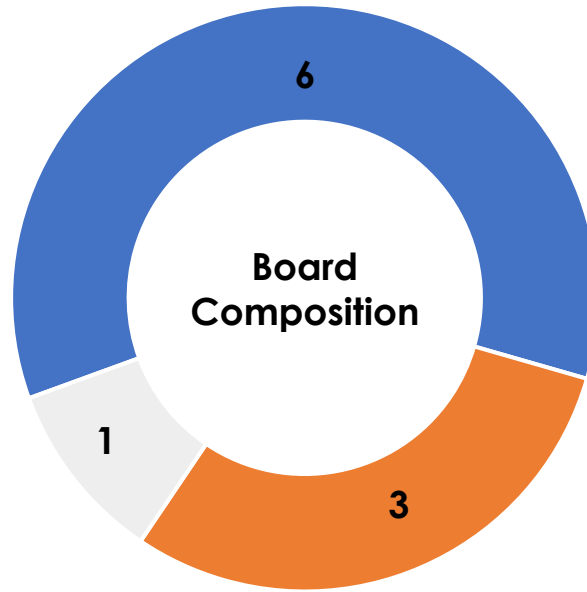


Haq, ek behtar zindagi ka.

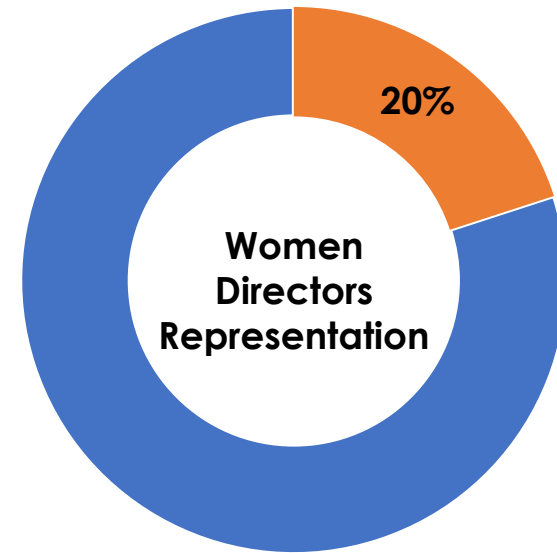
UTI AMC Board of Directors - Composition



■ Domestic ■ Overseas



■ Independent Directors
■ Non-Executive Non-Independent Directors
■ Whole Time Director



■ Women Director

Experienced and Independent AMC Board



Mr. Dinesh Kumar Mehrotra | Non - Executive Chairman & Independent Director

Dinesh Kumar Mehrotra has previously served as the Chairman and the Managing Director of LIC. He has also served as the Executive Director of International Operations at LIC. He holds a B.Sc. (Honours) degree from the University of Patna. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23rd August 2017.



Mr. Edward Cage Bernard | Non-Executive Nominee Director

Prior to joining the Company, Edward Cage Bernard was associated with the TRP group as a Vice Chairman, T. Rowe Price Group Inc. as a Director on the Board and as a member of the firm's Management Committee. Currently, he is also associated with T. Rowe Price Group Inc. as a Senior Advisor. He holds a B.A. degree in Religious Studies from Brown University and an MBA in Finance from New York University Leonard N. Stern School of Business. His appointment as a Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 28th July 2021.



Mr. Flemming Madsen | Non-Executive Nominee Director *

Flemming Madsen is Head of Global Financial Intermediaries at T. Rowe Price. He is a Vice President of T. Rowe Price Group, Inc., T. Rowe Price International Ltd and member of the EMEA Distribution Executive Committee. He has been associated with T. Rowe Price for 21 years. His total 38 years' experience in the financial industry includes capital markets transactions, investment banking, and asset management. His appointment as a Non-Executive Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 20th January 2010.



Mr. Narasimhan Seshadri | Independent Director

Narasimhan Seshadri has four decades of experience in the banking industry, having served two major public sector banks viz Canara Bank and Bank of India. Prior to joining the Company, he was a Director on the board of NPCI and a Whole-Time Executive Director on the Board of Bank of India. He holds Masters Degree in Commerce from Bangalore University: Masters in Divya Prabandam MA (DP) from Sastra University and Masters in Banking and Finance (MBA Banking and Finance) from IGNOU. He is a certified associate of the Indian Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23rd August 2017.

*Nominee Director with effect from 26th July 2022

Experienced and Independent AMC Board



Mr. Deepak Kumar Chatterjee | Independent Director

Prior to joining the Company, Deepak Kumar Chatterjee was associated with SBI Funds Management Private Limited as the Managing Director and Chief Executive Officer and SBI Capital Markets Limited as an Executive Vice President. He was also associated with IIFCL Projects Limited as its Chief Executive Officer and IIFCL Asset Management Company Limited as a Director. He holds a B.Sc. (Honours) degree in Physics from University of Delhi, an M.Sc. degree in Agricultural Physics from Indian Agricultural Research Institute, New Delhi and an MBA from University of Delhi. He is also a Certificated Associate of the Indian Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 25th September 2018.



Mr. Rajeev Kakar | Independent Director

Rajeev Kakar currently serves on the boards of various banks and financial institutions such as Eurobank Ergasias SA (Greece), Gulf International Bank (GIB Bahrain), Gulf International Bank (GIB Saudi Arabia) and Commercial International Bank (Egypt). He started his career in 1988 at Citibank NA, where he worked for 18 years and in his last role, was the Managing Director and Division Head for Turkey, Middle East and Africa region. In 2006, he moved to become the Global co-founder of Fullerton Financial Holdings Pte. Ltd., headquartered in Singapore (a wholly owned subsidiary of Temasek Holdings Pte. Ltd., Singapore), where he served for 11 years in various roles including serving on its Global Management Board, as its Executive Vice President, Head of Consumer Banking and Head of Central and Eastern Europe, Middle East and Africa region. Simultaneously, he also was the Founder of Dunia Finance LLC in UAE, where he operated as its Managing Director and Chief Executive Officer. He holds a B. Tech. degree in Mechanical Engineering from the Indian Institute of Technology, Delhi and a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. His appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.



Ms. Dipali Hemant Sheth | Independent Director

Dipali H Sheth serves as Independent Director on the Boards of five other companies. Prior to joining the Company, she was associated with RBS Business Services Private Limited as the Country Head of Human Resources, Standard Chartered Bank as Head HR South Asia, Procter & Gamble Distribution Company Limited and DCM Limited. She holds a B.A. (Honours) degree in Economics from University of Delhi, passed out from the DCM Management Centre, and is an accredited Coach from ICF and Gallup, USA. Her appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.

Experienced and Independent AMC Board



Ms. Jayashree Vaidhyathan | Independent Director

Jayashree Vaidhyathan currently serves as a Co-Founder and CEO of BCT Digital, a technology company specializing in AI and Predictive analytics. Prior to BCT, she was associated with Scope International Private Limited as Head of Technology and Strategy and served as a partner with Accenture Services Private Limited. She has also served as an Independent Director in Altran, a \$3.2 Billion Global Engineering and Innovation consulting firm and Mahindra Sanyo Steel. She holds a B.E. degree in Computer Science Engineering from University of Madras and an MBA from Cornell University. She is also a Chartered Financial Analyst from the Association for Investment Management and Research. Her appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.



Mr. Sanjay Varshneya | Non-Executive Nominee Director #

Sanjay Varshneya has a rich experience in the treasury operations of over 12 years. In his earlier roles at PNB, he was leading as the Branch Head and Circle Head. He is an accomplished finance professional with over 31 years of demonstrated history of work experience in banking industry. He is an exceptional leader, expert at interpersonal communications and people management, problem solver and craving to perform under challenging environments. He holds a Master's degree in Science specializing in Physics and is a CAIIB. He is currently the General Manager Treasury Division at Punjab National Bank and has been working with the Bank for the last 20 years. His appointment as a Non-Executive Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 28th July 2021.



Mr. Imtaiyazur Rahman | Managing Director & CEO *

Imtaiyazur Rahman has over 32 years of experience in management, business leadership, leading change and forming strategic alliances. He joined the UTI Group in 1998 as part of UTI Investor Technology Services Ltd. and joined UTI AMC Ltd. in 2003. He was also the CFO of the company from 2005 till 2019. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore Funds, Alternative Investments and Portfolio Management Services. Mr. Rahman is on the Board of UTI International (Singapore), UTI International Ltd. Guernsey, UTI Venture Funds Management Co. Pvt. Ltd., UTI Retirement Solutions Ltd. and Indian Oiltanking Ltd. He is a member of the CII National Committee of Financial Markets as well as the Banking & Finance Committee of IMC Chamber of Commerce & Industry. He was on the Board of Association of Mutual Funds in India (AMFI) and is presently a permanent invitee to the AMFI Board Meetings. Prior to joining the Company, he was associated with Sumeet Machines Ltd., Leasing Finance India Ltd., Bells Controls Ltd., New India Rubber Works (P) Ltd. and S. Gupta & Co. He is a Science Graduate, Fellow Member of Institute of Cost Accountants of India and Institute of Company Secretaries of India, Certified Public Accountant (USA) and GAMP for Indian School of Business and Kellogg School of Management. He has been conferred an Honorary doctorate degree, D.Litt., by ITM University, Raipur.

#Discontinues to be a Director of the Company with effect from 25th July 2022

*Managing Director with effect from 26th July 2022

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Definitions

AUM refers to Assets Under Management as on end of any given month/period

MAAUM refers to a given month's average Assets Under Management

QAAUM refers to a given quarter's average Assets Under Management

AAAUM refers to a given year's average Assets Under Management Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management

Total AUM refers to the total Assets Under Management of UTI Asset Management Company Limited

Other AUM refers to the AUM Under Management other than Mutual Fund AUM



Haq, ek behtar zindagi ka.

Thank You

REGISTERED OFFICE:

Registered Office: UTI Tower, 'Gn' Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051.
Phone: 022 – 66786666.

UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund)
E-mail: investor.relations@uti.co.in

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



Haq, ek behtar zindagi ka.

UTI Asset Management Company Limited

Consolidated net profit for the quarter ended June 30, 2022 is ₹ 94 crore

Business Highlights for Q1 FY 23:

- UTI MF's total market share for the Q1 FY 23 was 5.94%, witnessing an increase of 11bps from 5.83% market share for Q4 FY 22.
- For the quarter ended June 30, 2022, UTI MF's average assets under management was ₹ 2,24,279 crore.
- For the April-June 2022 quarter, equity oriented assets contributed 70.3% to UTI MF's total quarterly average AUM.
- The ratio of equity oriented QAAUM and non-equity oriented QAAUM is 70:30 compared to the industry ratio of 63:37, for the April-June 2022 quarter.
- For the first quarter of FY 2022-23, Gross Inflow mobilized through SIP stood as ₹ 1,550 crore. SIP AUM as of June 30, 2022 stood at ₹ 17,788 crore, witnessing a decline of 2.9% as compared to March 31, 2022.
- During this quarter, digital purchase transactions increased by 3.3% as against quarter ended March 31, 2022, to 29.5 lakh transactions. Digital channel contributed 39.2% to total new purchase transactions.

UTI Asset Management Company Limited (UTI AMC) declares quarterly results for the quarter ended June 30, 2022.

Financial Highlights for Q1 FY 23:

- The Core Income for the April-June 2022 quarter stood at ₹ 287 crore, growing 10% YoY and slightly down by 3% QoQ basis.
- Total Revenue from Operations for the quarter was ₹ 293 crore, down by 15% YoY and 3% QoQ.
- The Operating Expenses for Q1 FY 23 were at ₹ 162 crore, up 4% YoY and down by 16% QoQ basis.
- The Core Profit before Tax for the first quarter of fiscal 2023 was at ₹125 crore, witnessing a growth of 19% YoY and 21% QoQ.
- The Profit before Tax for this quarter was ₹ 106 crore, down by 44% YoY and up 9% QoQ basis.
- The Core Profit after Tax for the quarter ended June 30, 2022 was ₹ 111 crore, witnessed a 29% YoY and 94% QoQ growth.
- Q1 FY 23 Profit after Tax (PAT) was at ₹ 94 crore, down 39% YoY and up by 74% QoQ.
- Dividend per share has been increased to ₹ 21 per share (Final Dividend for FY 22) as against ₹ 17 per share (Final Dividend for FY 21).
- The total Assets Under Management stood at ₹ 13,81,545 crore.

Commenting on the performance **Mr. Imtaiyazur Rahman, Managing Director & CEO, UTI AMC Ltd. said,** *“Despite the volatility and corrections in the market, the mutual fund industry has observed an increase in investors’ interest. For the first quarter of fiscal 2023, UTI AMC continues to demonstrate a consistent growth in its Assets under Management. We are constantly working towards offering the best services to our patrons and endeavour to grow our business by offering competitive investment opportunities to all our investors.”*

About UTI Asset Management Company Limited:

UTI Asset Management Company Limited (UTI AMC) is Investment Manager to UTI Mutual Fund. It is incorporated under the Companies Act, 1956 and was approved to act as an Asset Management Company for UTI Mutual Fund by SEBI on January 14, 2003. UTI AMC is registered as Portfolio Manager with SEBI and through its subsidiary it acts as Fund manager for AIF, among others. It also has a countrywide network of branches along with a diversified distribution network.

Mumbai

July 26, 2022

Registered Office: UTI Tower, 'Gn' Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Phone: 022-66786666.

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