

Ref. No.: UTI/AMC/CS/SE/2022-23/0252

Date: 20th October, 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 and half year ended 30th September, 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.* 20th October, 2022, *inter-alia* considered and approved un-audited standalone and consolidated financial results for the quarter and half year ended 30th September, 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 16:00 hrs (IST) and concluded at 18:25 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 website.

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

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Limited Review Report on unaudited standalone financial results of UTI Asset Management Company Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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. 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.

For B S R & Co. LLP

Chartered Accountants

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



Sameer Mota

Partner

Mumbai

20 October 2022

Membership No.: 109928

UDIN:22109928BAJEAZ3740

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

UTI Asset Management Company Limited
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022

(Rs. in Crore except for earnings per equity share)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	4.09	1.98	1.93	6.07	3.82	8.44
(ii) Dividend income	-	-	0.01	-	0.02	0.02
(iii) Lease income	3.33	3.34	2.74	6.67	5.47	11.86
(iv) Net gain on fair value changes	73.85	-	37.94	69.37	93.85	129.81
(v) Sale of services	234.99	234.06	229.91	469.05	445.09	909.50
(I) Total revenue from operations	316.26	239.38	272.53	551.16	548.25	1,059.63
(II) Other income	0.16	0.73	0.34	0.89	0.38	0.64
1. Total income (I + II)	316.42	240.11	272.87	552.05	548.63	1,060.27
Expenses						
(i) Finance cost	2.37	2.28	2.07	4.65	4.37	9.15
(ii) Fees and commission expense	2.50	2.26	1.92	4.76	3.68	8.10
(iii) Net loss on fair value changes	-	4.48	-	-	-	-
(iv) Employee benefits expenses	89.80	86.44	89.81	176.24	175.06	362.47
(v) Depreciation, amortisation and impairment	9.42	9.06	8.52	18.48	17.01	34.76
(vi) Other expenses	36.29	26.45	28.19	62.74	58.15	119.53
2. Total expenses	140.38	130.97	130.51	266.87	258.27	534.01
3. Profit before exceptional items and tax (1-2)	176.04	109.14	142.36	285.18	290.36	526.26
Exceptional items	-	-	-	-	-	-
4. Profit before tax	176.04	109.14	142.36	285.18	290.36	526.26
Tax expenses						
Current tax	37.80	24.20	34.00	62.00	63.50	129.00
Deferred tax	19.04	(17.04)	(12.03)	2.00	(12.53)	(20.52)
5. Total tax expenses	56.84	7.16	21.97	64.00	50.97	108.48
6. Profit for the period / year from continuing operations (4-5)	119.20	101.98	120.39	221.18	239.39	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)	119.20	101.98	120.39	221.18	239.39	417.78
Other comprehensive income						
A (i) Items that will not be reclassified to profit and loss						
- Remeasurement of defined benefit liabilities / (assets)	(3.39)	22.28	(18.08)	18.89	(14.66)	5.15
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.73	(5.13)	3.84	(4.40)	3.17	(1.37)
- Tax on remeasurement of defined benefits						
9. Other comprehensive income (net of tax)	(2.66)	17.15	(14.24)	14.49	(11.49)	3.78
10. Total comprehensive income (8+9)	116.54	119.13	106.15	235.67	227.90	421.56
Earnings per equity share* [face value of Rs. 10 each]						
Basic (in Rs.)	9.39	8.03	9.49	17.42	18.88	32.94
Diluted (in Rs.)	9.39	8.03	9.46	17.41	18.85	32.81
Paid-up equity share capital (Face value of Rs. 10 each)	126.96	126.96	126.83	126.96	126.83	126.95
Other equity (excluding revaluation reserve)						3,019.57

* Earnings per equity share for interim period is not annualised



UTI Asset Management Company Limited
Standalone Statement of Assets and Liabilities as at September 30, 2022

(Rs. in Crore)

Particulars	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
I. ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	7.00	21.34
(b) Bank balance other than (a) above	119.95	118.01
(c) Receivable		
(i) Trade receivables	27.90	38.46
(ii) Other receivables	4.93	5.22
(d) Loans	12.43	16.60
(e) Investments in subsidiaries	236.83	216.19
(f) Investments	2,444.52	2,536.79
(g) Other financial assets	75.73	78.32
Total financial assets	2,929.29	3,030.93
(2) Non - financial assets		
(a) Current tax assets (Net)	42.80	42.54
(b) Investment property	9.43	9.69
(c) Property, plant and equipments	250.05	246.66
(d) Right of use assets	93.43	89.94
(e) Capital work-in-progress	10.19	6.55
(f) Intangible assets under development	1.46	1.78
(g) Other intangible assets	5.62	6.57
(h) Other non financial assets	40.67	18.93
Total non - financial assets	453.65	422.66
TOTAL ASSETS	3,382.94	3,453.59
II. LIABILITIES AND EQUITY		
Liabilities		
(1) Financial liabilities		
(a) Payables		
(I) Trade payable		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other payable		
(i) total outstanding dues of micro enterprises and small enterprises	0.07	0.38
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	44.30	84.51
(b) Other financial liabilities	178.04	176.27
Total financial liabilities	222.41	261.16
(2) Non- financial liabilities		
(a) Current tax liabilities (Net)	9.49	6.73
(b) Provisions	0.39	17.59
(c) Deferred tax liabilities (Net)	10.91	4.51
(d) Other non financial liabilities	14.86	17.08
Total non - financial liabilities	35.65	45.91
EQUITY		
Equity share capital	126.96	126.95
Other equity	2,997.92	3,019.57
Total equity	3,124.88	3,146.52
TOTAL LIABILITIES AND EQUITY	3,382.94	3,453.59



UTI Asset Management Company Limited
Standalone Statement of Cash Flows for the Half Year Ended September 30, 2022

Particulars	(Rs. in Crore)	
	For the half year ended 30 September 2022	For the half year ended 30 September 2021
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	285.18	290.36
Adjustment for		
Depreciation and amortization expenses	18.49	17.01
Interest income	(6.07)	(3.82)
Dividend income	-	(0.02)
Lease income	(6.68)	(5.47)
Finance cost	4.65	4.36
Expenses on the employee stock option scheme	7.69	9.37
(Gain)/ Loss on fair value changes	(69.37)	(93.85)
Amortisation of employee loans	0.34	0.40
Amortisation of rent deposit	-	0.08
(Gain)/ Loss on sale of property, plant and equipments	0.04	0.04
Operating profit before working capital changes	234.27	218.46
Adjustment for		
(Increase)/ Decrease in loans	3.82	1.22
(Increase)/ Decrease in trade receivable	10.55	(9.64)
(Increase)/ Decrease in other receivable	0.30	0.18
(Increase)/ Decrease in other financial assets	2.60	(2.80)
(Increase)/ Decrease in other non financials assets	(21.74)	(1.72)
Increase/ (Decrease) in trade payable	-	-
Increase/ (Decrease) in other payable	(40.52)	(36.67)
Increase/ (Decrease) in other financial liabilities	(3.82)	3.19
Increase/ (Decrease) in provisions	1.70	(25.79)
Increase/ (Decrease) in other non financial liabilities	(2.22)	(0.19)
	(49.33)	(72.22)
Cash generated from operations	184.94	146.24
(Less) : Income tax paid (Net)	(59.51)	(56.34)
Net cash generated from / (used in) operating activities (A)	125.43	89.90
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments / other intangible assets (including capital work in progress and intangible asset under development)	(39.37)	(29.25)
Proceeds from sale of property, plant and equipments	12.56	9.12
Interest income	6.07	3.82
Dividend income	-	0.02
Lease income	6.68	5.47
Purchase of investments	(1,800.85)	(1,298.25)
Proceeds from sale of investments	1,941.64	1,417.71
Proceeds from maturity of fixed deposits placed with financial institution	(1.94)	(2.28)
Net cash generated from / (used in) investing activities (B)	124.79	106.36
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(266.62)	(215.54)
Principle element of lease payments	5.58	0.60
Interest element of lease payments	(4.65)	(4.36)
Proceeds from issue of equity share capital (including securities premium)	0.91	3.44
Share application money pending allotment	0.22	0.81
Net cash generated from / (used in) financing activities (C)	(264.56)	(215.05)
Net increase/ (decrease) in cash and cash equivalent (A+B+C)	(14.34)	(18.79)
Opening cash and cash equivalents at the beginning of the period	21.34	25.64
Closing cash and cash equivalents at the end of the period	7.00	6.85
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	7.00	6.84
Cash on hand	-	0.01
Total	7.00	6.85

Note: The Company has elected to present cash flows from operating activities using the indirect method and items of income or expense associated with investing or financing cash flows are presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.



Notes:

- 1 The standalone financial results of UTI Asset Management Company Limited (the "Company") 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 September 13, 2022 have approved grant of 10,17,243 stock options representing 10,17,243 equity shares of ₹ 10 each, at a grant price of ₹ 816.05 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees of the Company and its subsidiaries under "UTI AMC Employee Stock Option Scheme -2007".
- 3 During the quarter and half year ended September 30, 2022, the Company has allotted 1,045 equity shares and 12,617 equity shares of face value ₹ 10 each, respectively, pursuant to exercise of stock options by certain employees.
- 4 During the quarter ended September 30, 2022, the Company has paid a final dividend of Rs. 21 per equity share (Previous Year Rs.17 per share) for the year ended March 31, 2022 as approved by the shareholders at the 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 During the quarter ended September 30, 2022, the Company has subscribed to equity shares of UTI Capital Private Limited on a right issue basis and has been allotted 10,633,584 equity shares at an offer price of Rs. 22.57 per equity share amounting to Rs. 24 Crore.
- 7 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.
- 8 The above results for the quarter and half year ended September 30, 2022, which have been subjected to a Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee of the Board of Directors and subsequently approved by the Board of Directors at its meeting held on October 20, 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 9 Previous period's/year's figures have been regrouped / reclassified wherever necessary, to conform to current period's 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)**

Place: Mumbai
Date: October 20, 2022

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
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Limited Review Report on unaudited consolidated financial results of UTI Asset Management Company Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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

5. 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.
6. We did not review the interim financial information of three subsidiaries included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 180.23 crore as at 30 September 2022, total revenues (before consolidation adjustments) of Rs. 26.84 crore and Rs. 57.21 crore, total net profit after tax (before consolidation adjustments) of Rs. 8.90 crore and Rs. 20.55 crore and total comprehensive income (before consolidation adjustments) of Rs. 8.93 crore and Rs. 20.60 crore, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs. 13.40 crore for the period from 1 April 2022 to 30 September 2022 as considered in the unaudited consolidated financial results. These interim financial information have 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.
7. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. Nil as at 30 September 2022, total revenues (before consolidation adjustments) of Rs. 3.19 crore and Rs. 3.20 crore and total net profit after tax (before consolidation adjustments) of Rs. 3.15 crore and Rs. 3.13 crore, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs (0.06) crore for the period from 1 April 2022 to 30 September 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.



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

Mumbai

20 October 2022

Membership No.: 109928

UDIN:22109928BAJECW3109

UTI Asset Management Company Limited
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022

(Rs. in Crore except for earnings per equity share)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	4.56	2.37	2.24	6.93	4.37	9.70
(ii) Dividend income	0.25	0.03	0.08	0.28	0.15	0.81
(iii) Lease income	3.34	3.34	2.58	6.68	5.20	11.44
(iv) Net gain on fair value changes	136.76	-	95.13	99.29	173.16	178.28
(v) Sale of services	290.88	287.38	280.35	578.26	541.84	1,118.85
(I) Total revenue from operations	435.79	293.12	380.38	691.44	724.72	1,319.08
(II) Other income	4.13	12.87	2.74	17.00	4.38	8.19
1. Total income (I + II)	439.92	305.99	383.12	708.44	729.10	1,327.27
Expenses						
(i) Finance costs	2.38	2.30	2.07	4.68	4.39	9.18
(ii) Fees and commission expense	0.63	0.65	0.59	1.28	1.29	2.65
(iii) Net loss on fair value changes	-	37.47	-	-	-	-
(iv) Employee benefits expenses	103.27	100.79	100.32	204.06	194.58	406.71
(v) Depreciation, amortisation and impairment	9.97	9.57	9.05	19.54	18.05	36.82
(vi) Other expenses	61.10	48.73	45.87	109.83	95.96	211.73
2. Total expenses	177.35	199.51	157.90	339.39	314.27	667.09
3. Profit before exceptional items and tax (1-2)	262.57	106.48	225.22	369.05	414.83	660.18
Exceptional items	-	-	-	-	-	-
4. Profit before tax	262.57	106.48	225.22	369.05	414.83	660.18
Tax expenses						
Current tax	42.68	28.42	38.80	71.10	72.64	145.65
Tax adjustments for the earlier years	-	-	0.03	-	0.03	0.06
Deferred tax expense / (Credit)	17.06	(16.34)	(12.24)	0.72	(11.47)	(20.12)
MAT credit entitlement	-	-	(0.10)	-	(0.12)	-
5. Total tax expenses	59.74	12.08	26.49	71.82	61.08	125.59
6. Profit for the period / year from continuing operations (4-5)	202.83	94.40	198.73	297.23	353.75	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)	200.50	94.41	198.74	294.91	353.77	534.29
9. Non-controlling interests	2.33	(0.01)	(0.01)	2.32	(0.02)	0.30
Other comprehensive income						
A i Items that will not be reclassified to profit and loss						
-Remeasurement of defined benefit liability / (assets)	(3.34)	22.30	(18.00)	18.96	(14.67)	5.17
Income tax relating to items that will not be reclassified to profit and loss	0.73	(5.13)	3.15	(4.40)	3.17	(1.37)
ii Tax on remeasurement of defined benefits						
10. Other comprehensive income (net of tax)	(2.61)	17.17	(14.85)	14.56	(11.50)	3.80
11. Other comprehensive income attributable to:						
Owners of the Company	(2.61)	17.17	(14.85)	14.56	(11.50)	3.80
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company (8+11)	197.89	111.58	183.89	309.47	342.27	538.09
Non-controlling interests (9+11)	2.33	(0.01)	(0.01)	2.32	(0.02)	0.30
12. Total comprehensive income	200.22	111.57	183.88	311.79	342.25	538.39
Earnings per equity share* [face value of Rs. 10 each]						
Basic (in Rs.)	15.79	7.44	15.67	23.23	27.90	42.12
Diluted (in Rs.)	15.79	7.43	15.62	23.22	27.85	41.96
Paid-up equity share capital (Face value of Rs. 10 each)	126.96	126.96	126.83	126.96	126.83	126.95
Other equity (excluding revaluation reserve)						3,479.29

* Earnings per equity share for interim period is not annualised



UTI Asset Management Company Limited
Consolidated Statement of Assets and Liabilities as at September 30, 2022

(Rs. in Crore)

Particulars	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	133.29	174.59
(b) Bank balance other than (a) above	144.18	223.75
(c) Receivables		
(i) Trade receivables	70.33	79.44
(ii) Other receivables	5.15	5.50
(d) Loans	12.43	13.60
(e) Investments	3,034.97	2,978.16
(f) Other financial assets	75.78	78.38
Total financial assets	3,476.13	3,553.42
2 Non - financial assets		
(a) Current tax assets (Net)	43.69	43.23
(b) Investment property	9.43	9.69
(c) Property, plant and equipments	253.04	249.77
(d) Right of use assets	95.19	90.97
(e) Capital work in progress	10.19	6.55
(f) Intangible assets under development	1.46	1.78
(g) Other intangible assets	5.86	6.90
(h) Other non financial assets	41.21	25.40
Total non - financial assets	460.07	434.29
TOTAL ASSETS	3,936.20	3,987.71
II LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Payables		
(I) Trade payable		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.58	6.26
(II) Other payable		
(i) Total outstanding dues of micro enterprises and small enterprises	0.28	0.38
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	65.06	107.14
(b) Other financial liabilities	177.89	176.30
Total financial liabilities	244.81	290.08
2 Non financial liabilities		
(a) Current tax liabilities (Net)	12.36	8.86
(b) Provisions	4.13	24.45
(c) Deferred tax liabilities (Net)	8.24	28.56
(d) Other non financial liabilities	16.52	18.11
Total non - financial liabilities	41.25	79.98
EQUITY		
Equity share capital	126.96	126.95
Other equity	3,523.18	3,479.29
Equity attributable to owners of the company	3,650.14	3,606.24
Non-controlling interests	-	11.41
Total equity	3,650.14	3,617.65
TOTAL LIABILITIES AND EQUITY	3,936.20	3,987.71



UTI Asset Management Company Limited
Consolidated Statement of Cash Flows for the Half Year Ended September 30, 2022

Particulars	(Rs. in Crore)	
	For the half year ended 30 September 2022 (Unaudited)	For the half year ended 30 September 2021 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit Before Taxation	369.05	414.83
Adjustment for		
Depreciation and amortization expenses	19.54	18.05
Interest income	(6.93)	(4.37)
Dividend income	0.28	0.15
Lease income	(6.68)	(5.20)
Finance cost	4.68	4.39
Exchange differences on translating the financial statements of a foreign operations	(7.56)	(15.30)
Expenses on the employee stock option scheme	8.39	10.87
(Gain)/ Loss on fair value changes	(99.29)	(173.16)
Amortisation of other financial instrument	0.34	0.40
(Profit) / Loss on sale of property, plant and equipments	0.04	0.04
Operating profit before working capital changes	281.86	250.70
Adjustment for		
(Increase)/ Decrease in loans	1.16	1.65
(Increase)/ Decrease in trade receivable	9.11	(39.20)
(Increase)/ Decrease in other receivable	0.35	(0.38)
(Increase)/ Decrease in other financial assets	2.74	(6.37)
(Increase)/ Decrease in other non financial assets	(16.15)	0.02
Increase/ (Decrease) in trade payable	(4.68)	(0.27)
Increase/ (Decrease) in other payable	(42.19)	(35.12)
Increase/ (Decrease) in other financial liabilities	(4.73)	3.17
Increase/ (Decrease) in provisions	(40.64)	(27.07)
Increase/ (Decrease) in other non financial liabilities	(1.59)	3.31
	(96.62)	(100.26)
Cash Generated from operations	185.24	150.44
Less : Income tax paid (Net)	(68.78)	(52.05)
Net cash generated from / (used in) operating activities (A)	116.46	98.39
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments/ Other intangible assets (including capital work in progress and intangible asset under development)	(41.81)	(29.45)
Proceeds from sale of property, plant and equipments	12.73	9.07
Interest income	6.93	4.37
Dividend income	(0.28)	(0.15)
Lease income	6.68	5.20
Purchase of investments	22.76	(62.22)
Proceeds from sale of investments	99.29	173.16
Net cash generated from / (used in) investing activities (B)	106.30	99.98
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(266.62)	(215.54)
Proceeds from issue of equity share capital (including securities premium)	0.92	3.43
Principle element of lease payments	6.32	(0.27)
Interest element of lease payments	(4.68)	(4.39)
Net cash generated from / (used in) financing activities (C)	(264.06)	(216.77)
Net Increase/ (Decrease) in cash and cash equivalent (A+B+C)	(41.30)	(18.40)
Cash and cash equivalents at the beginning of the period	174.59	111.40
Cash and cash equivalents at the end of the period	133.29	93.00
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	133.29	92.99
Cash on hand	-	0.01
Total	133.29	93.00

Note: The Company has elected to present cash flows from operating activities using the indirect method and items of income or expense associated with investing or financing cash flows are presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.



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 September 13, 2022 have approved grant of 10,17,243 stock options representing 10,17,243 equity shares of ₹ 10 each, at a grant price of ₹ 816.05 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees of the Company and its subsidiaries under "UTI AMC Employee Stock Option Scheme -2007".
- 3 During the quarter and half year ended September 30, 2022, the Company has allotted 1,045 equity shares and 12,617 equity shares of face value ₹ 10 each, respectively, pursuant to exercise of stock options by certain employees.
- 4 During the quarter ended September 30, 2022, the Company has paid a final dividend of Rs. 21 per equity share (Previous Year Rs.17 per share) for the year ended March 31, 2022 as approved by the shareholders at the 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
	September 30, 2022	June 30, 2022	September 30, 2021	March 31, 2022
Domestic Segment (India)	257.67	255.72	225.1	1006.23
International Segment	33.21	31.66	55.25	112.62
Total	290.88	287.38	280.35	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 During the quarter ended September 30, 2022, India Infrastructure Development Fund (the 'Fund') has made its final distribution on September 8, 2022. Units held by the Company in the Fund have been extinguished on September 30, 2022. The Fund ceased to be a subsidiary of the Company according to IND AS 110. The Fund is currently in the process of winding up.
- 9 During the quarter ended September 30, 2022, the Company has subscribed to equity shares of UTI Capital Private Limited on a right issue basis and has been allotted 10,633,584 equity shares at an offer price of Rs. 22.57 per equity share amounting to Rs. 24 Crore.
- 10 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.
- 11 The above results for the quarter and half year ended September 30, 2022, which have been subjected to a Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee of the Board of Directors and subsequently approved by the Board of Directors at its meeting held on October 20, 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 12 Previous period's/year's figures have been regrouped / reclassified wherever necessary, to conform to current period's presentation.



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

Imtiazur Rahman

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

Place: Mumbai
Date: October 20, 2022



UTI Mutual Fund

UTI Asset Management Company Limited

Investor Presentation

UTI AMC Q2 FY 23



CONVICTION. CAPABILITIES. COMMITMENT.

Mumbai, India | September 2022



UTI Mutual Fund

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 14.45 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 60,100+ 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



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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**

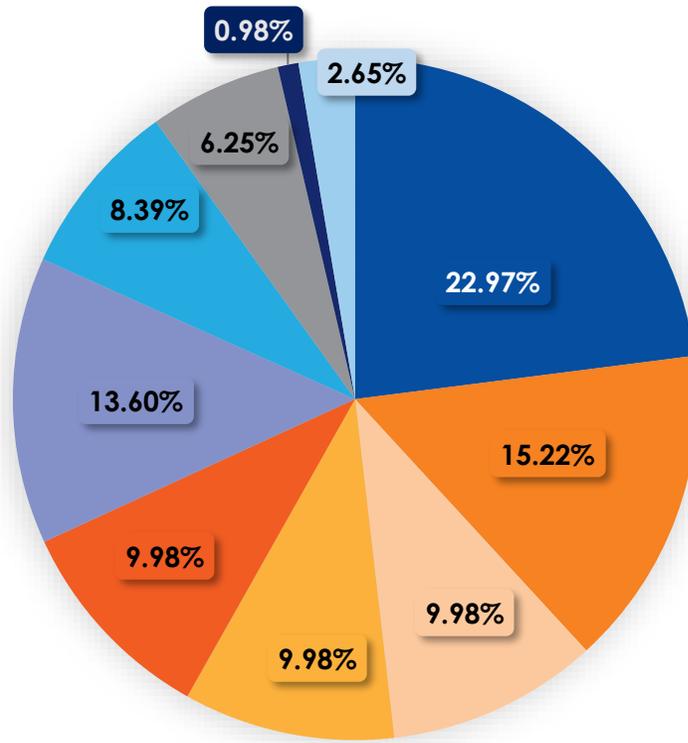


Achieve investment performance for our investors



Returns for our shareholders in the long term

Healthy Mix of Shareholders



-  T. Rowe Price
INVEST WITH CONFIDENCE
-  पंजाब नेशनल बैंक
punjab national bank
-  SBI
-  LIC
लIFE INSURANCE CORPORATION OF INDIA
-  बैंक ऑफ बरौदा
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



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



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



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



Haq, ek behtar zindagi ka.

Our Key Performance Indicators

	Assets Under Management	Total AUM* INR 14,45,172 Crore	MF QAAUM INR 2,33,595 Crore	Other AUM^ INR 12,11,577 Crore
	Market Share	NPS AUM 27.19%	MF AUM 5.98%	Equity AUM 4.99%
	Profitability H1 FY 23 vs H1 FY 22	Revenue growth (3%) Core Revenue growth# 7%	EBITDA growth (10%) Core EBITDA growth† 5%	PAT growth (17%) Core PAT growth† 12%
	Flows & Folios	Gross Sales@ INR 2,21,401 Crore	SIP Gross Sales@ INR 1,589 Crore	Live folios 1.21 Crore

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

^Other AUM: total Closing AUM as of 30th September 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

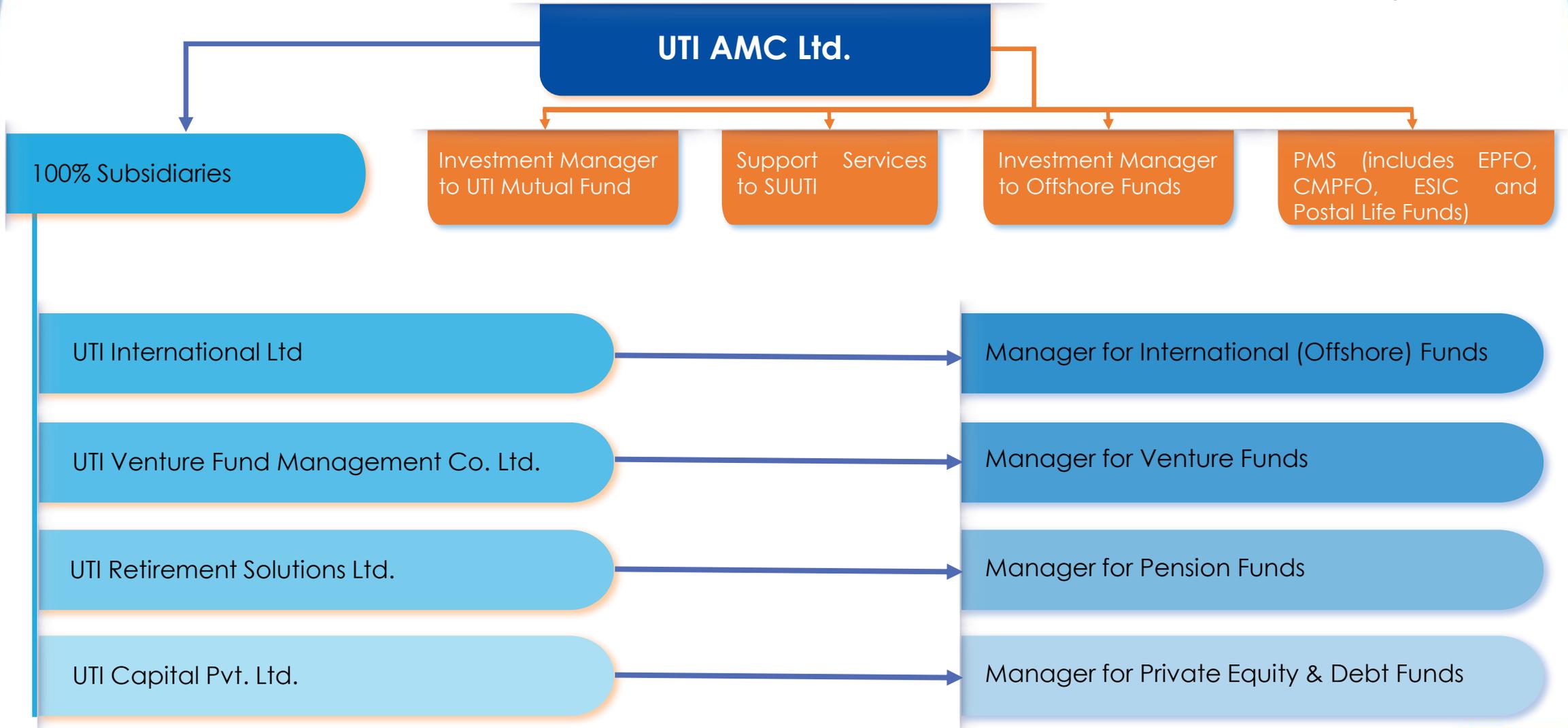
@For the Quarter

UTI Group



Haq, ek behtar zindagi ka.

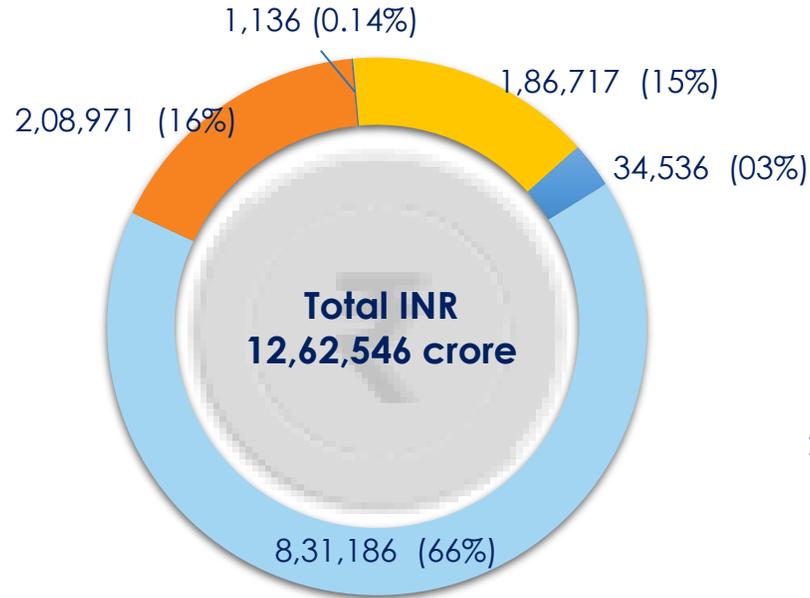
UTI AMC Structure



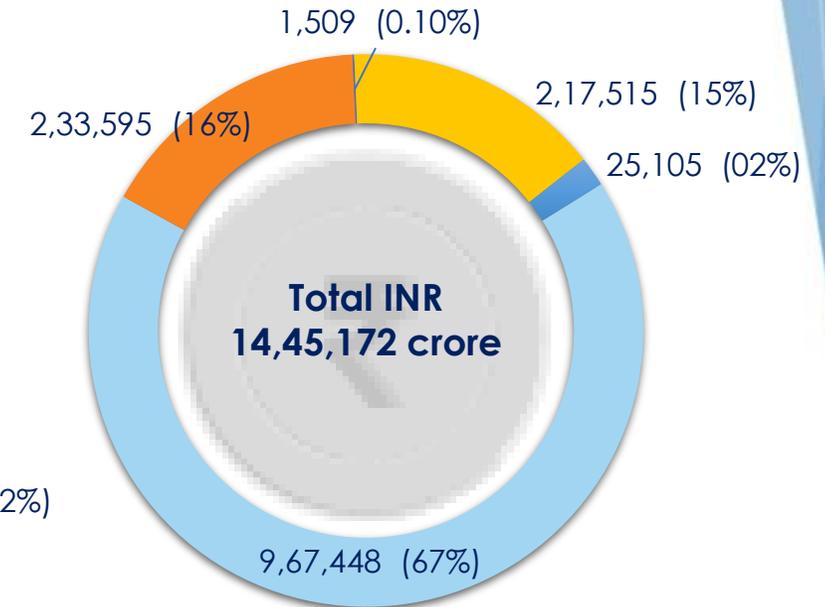
Group Assets Under Management for UTI AMC increased by ~14.5% YoY

INR crore

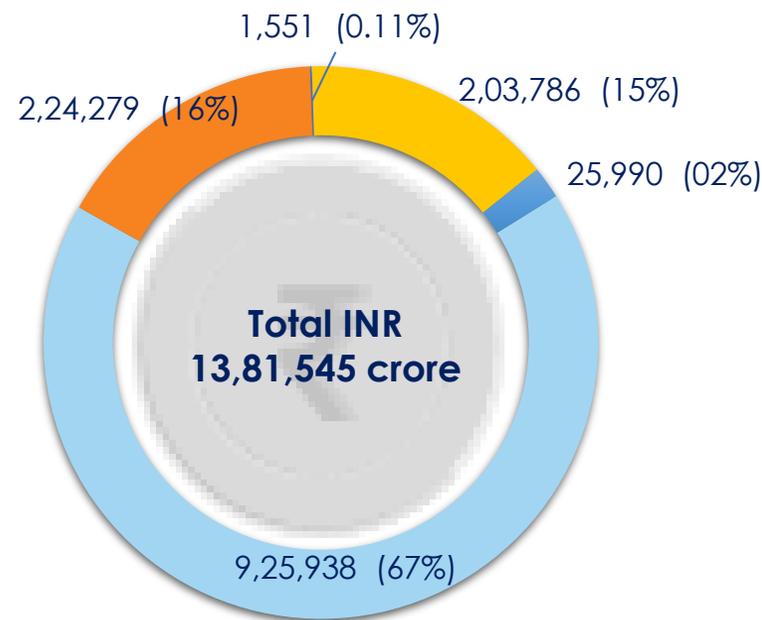
September 2021



September 2022



June 2022



UTI MF

PMS

UTI International

UTI RSL

UTI Capital

UTI MF - witnessed AUM growth in the quarter

Domestic MF Closing AUM as on 30th September 2022

 Equity **INR 72,754 crore**

 ETFs & Index **INR 75,454 crore**

 Liquid **INR 46,540 crore**

 Hybrid **INR 24,867 crore**

 Income **INR 12,380 crore**

 MF Closing AUM **INR 2,31,996 crore**

Domestic MF QAAUM for the quarter ended 30th September 2022

 Equity **INR 71,717 crore**

 ETFs & Index **INR 72,465 crore**

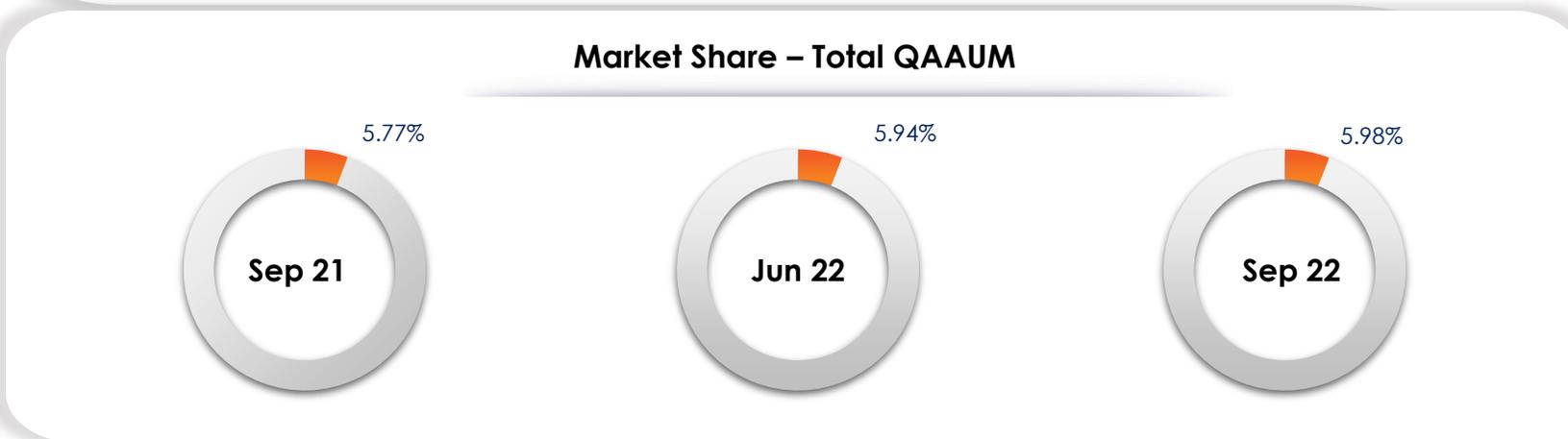
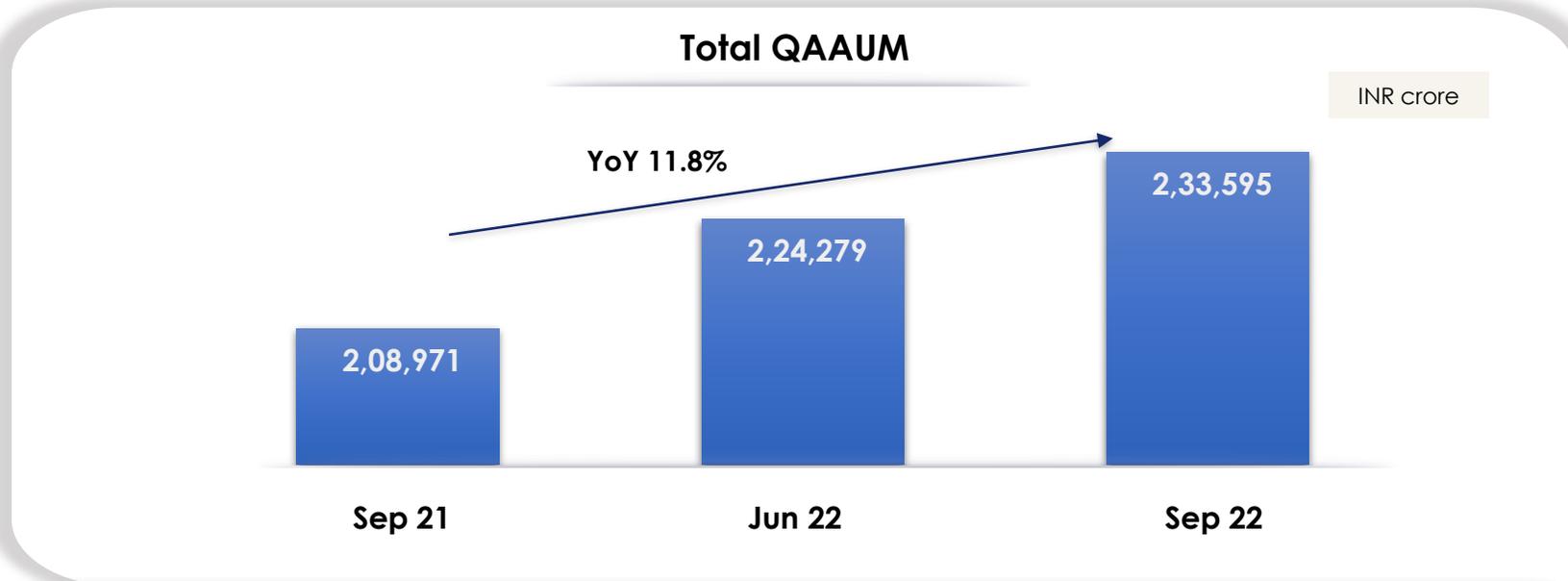
 Liquid **INR 51,306 crore**

 Hybrid **INR 25,391 crore**

 Income **INR 12,716 crore**

 MF QAAUM **INR 2,33,595 crore**

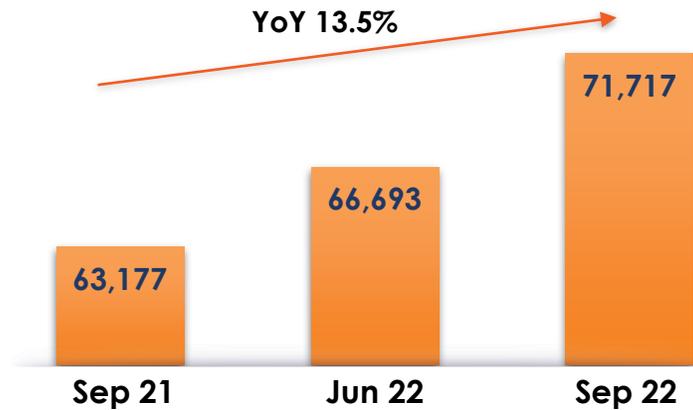
Outpacing the industry – 11.8% YoY QAAUM growth, industry grew at 7.8%



Keystones in Growth – ~13.5% YoY growth in Equity QAAUM

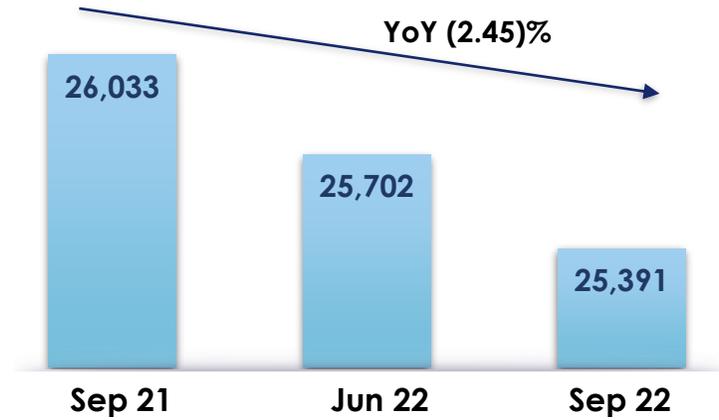
Equity QAAUM

INR crore



Hybrid QAAUM

INR crore



Market Share – Equity QAAUM



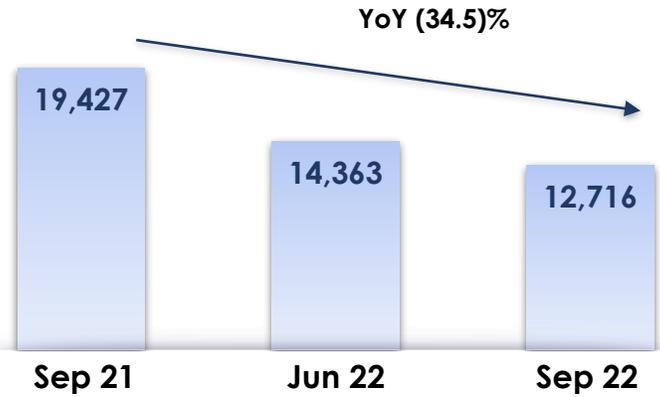
Market Share – Hybrid QAAUM



Liquid QAAUM witnessing growth

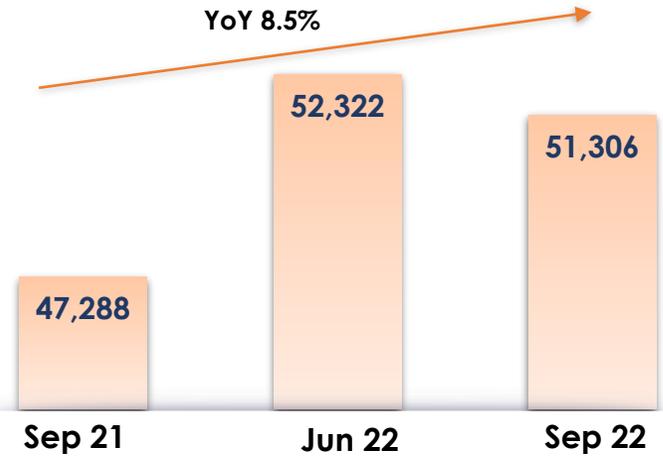
Income QAAUM

INR crore



Liquid QAAUM

INR crore



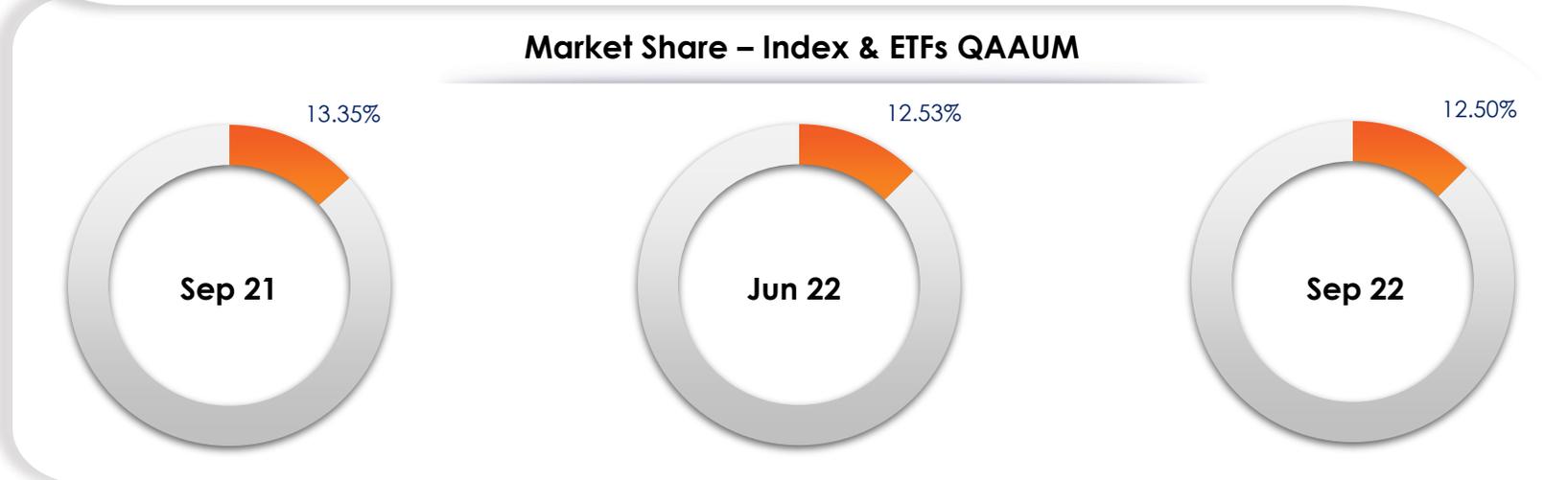
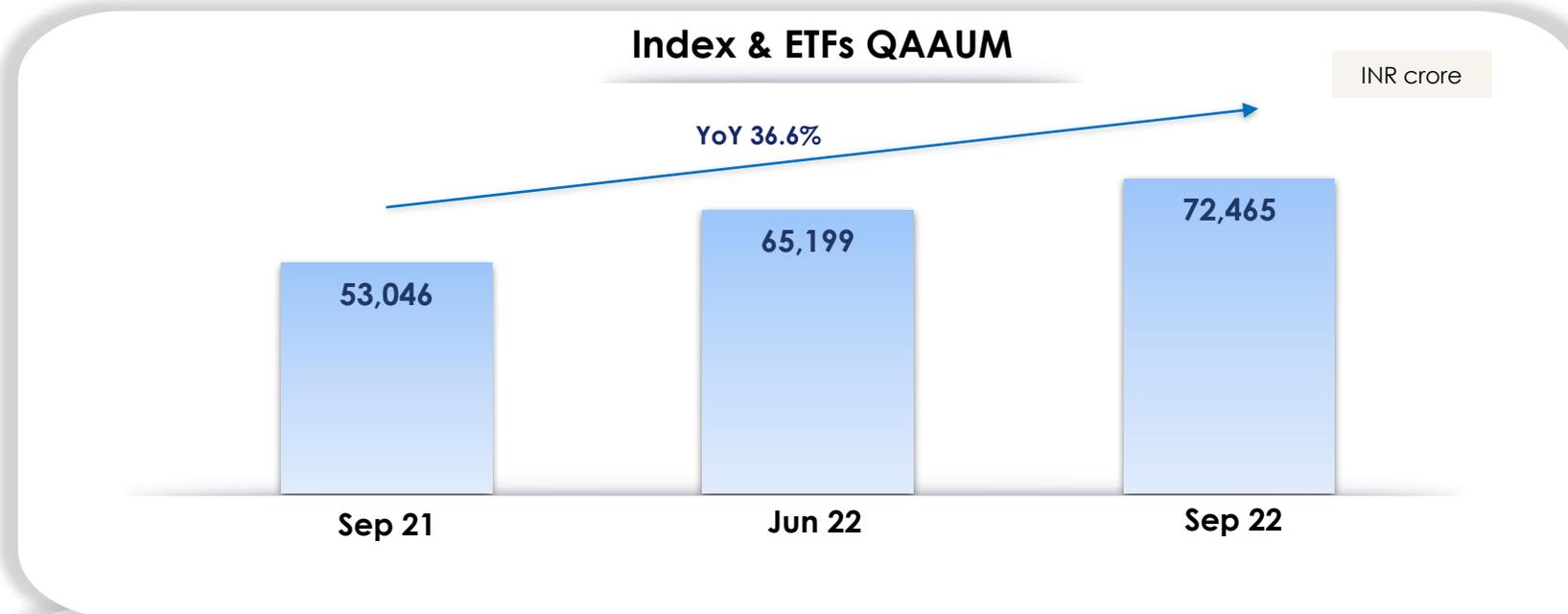
Market Share – Income QAAUM



Market Share – Liquid QAAUM



Passive Funds Gaining Traction – clocking ~36.6% YoY growth

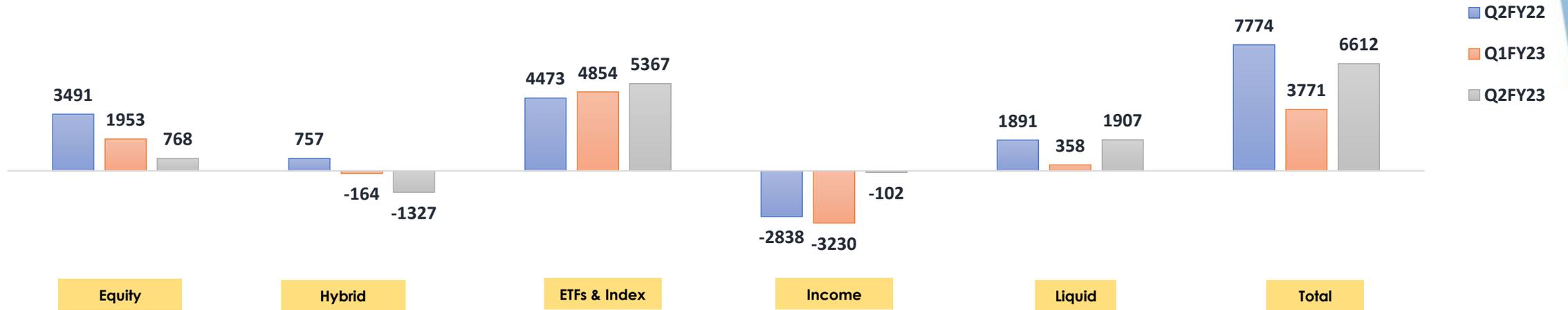


Trend in Net Sales

Quarterly Net Sales for ETF & Index witness steady growth

Quarterly Net Sales

INR crore



Half Yearly Net Sales

INR crore



Haq, ek behtar zindagi ka.

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



Control

- Regular Compliance Check
- Dedicated Risk Management Team
- Internal & External Audit Team

Advisory

- Equity Research
- Debt & Macro Research

Decision Making

- CIO, Head – Equity, Head – Fixed Income & Fund Managers

Fund Accounting

- Accounting Valuation & Net Asset Value (NAV)
- Corporate Action Follow-up & Recovery

Execution

- Equity, Debt, Money Market Dealers
- Primary Market Dealers

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

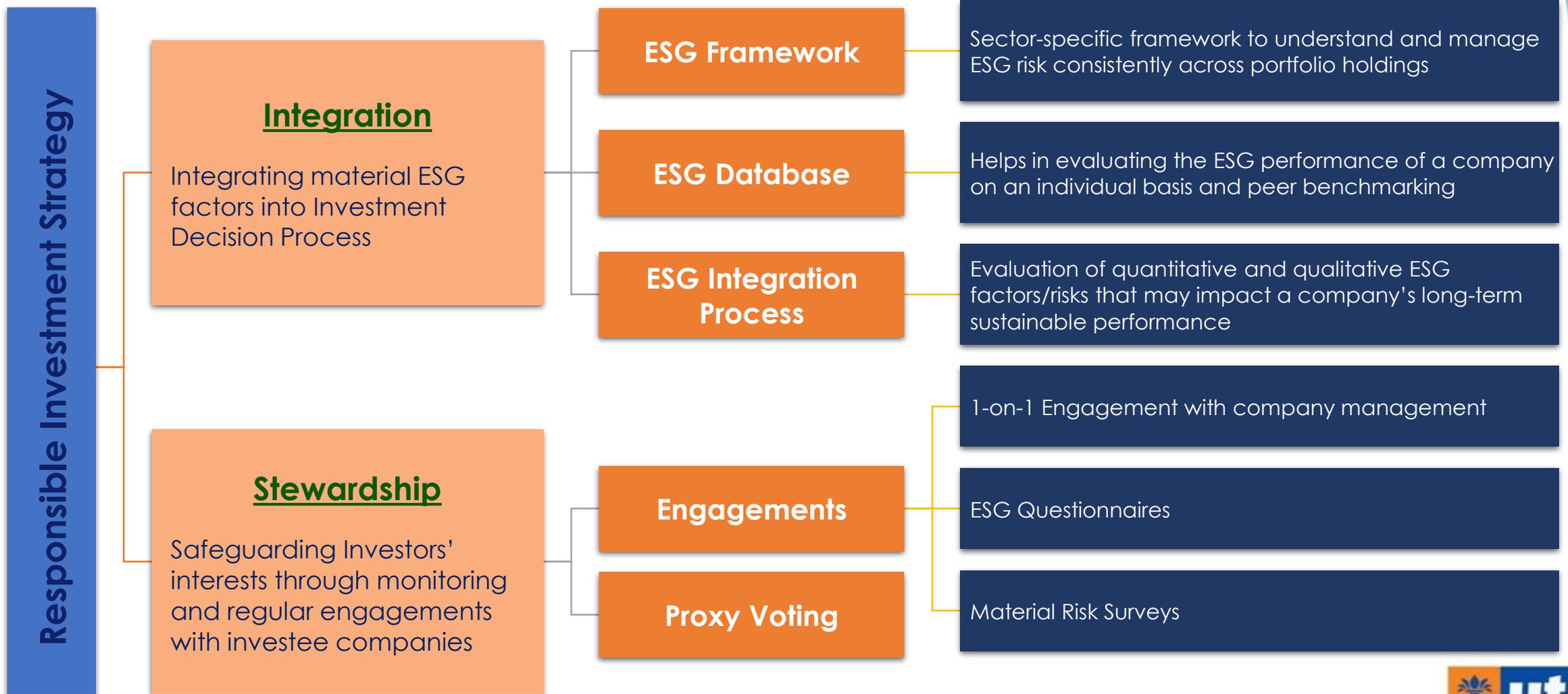
- Comprehensive review mechanism with rigorous monitoring
- Supports investment decisions of fund managers

Endeavour to deliver industry leading performance



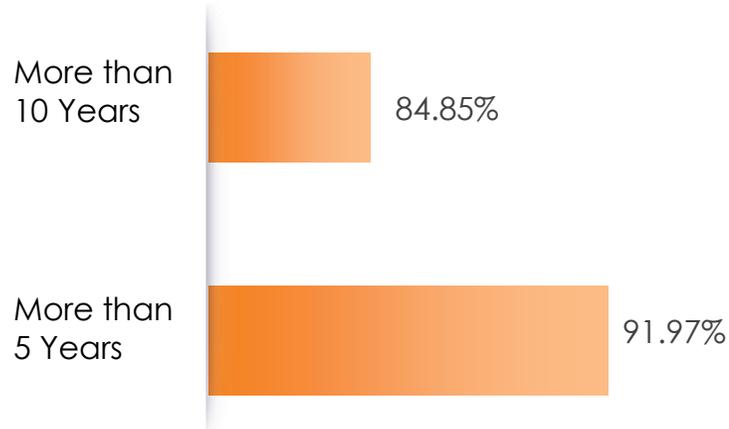
Haq, ek behtar zindagi ka.

1. c) Embedding ESG in our Investment Decisions

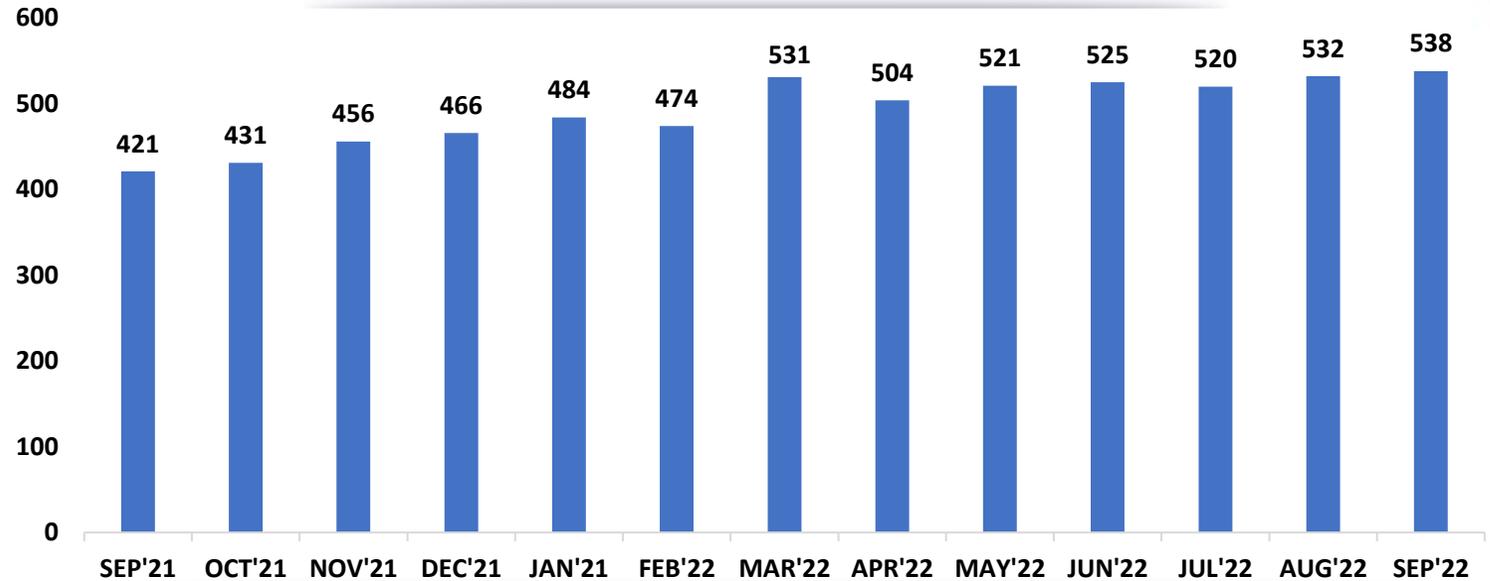


2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book⁽¹⁾



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 3,176 crore, or **18.3%** from INR 17,389 crore as of 30th September 2021, to **INR 20,565⁽²⁾ crore as of 30th September 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 September 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
- Tech enabled, Secured and 2FA compliant Digital Channels

Simplifying Life



- **e-OTM** – for enabling One-click Investment
- **uSAVE** - Liquid Account with Insta Redemption feature
- **Digital KYC Aadhaar KYC** - Paperless and Contactless KYC process
- **Missed Call services** - Folio Enquiry, Call back, Investor Awareness
- **'Quick Pay'** feature launched for instant Payment via pre-filled Investment Links
- **Instant Call-back** for failed 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.
- Market Insight - UTI MF Knowledge Series based virtual events.
- Awareness and Consideration campaigns on Search and Display platforms for prospective Audience

Personalized and Contextual Journey



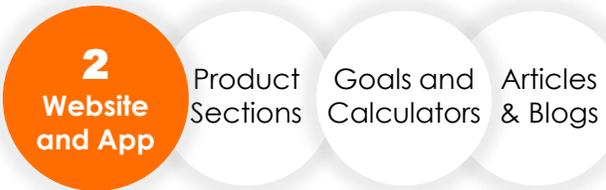
- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalized touch.
- Segmented and Targeted campaigns for cross-sell based on Analytics
- Re-Marketing Campaigns – Retargeting and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

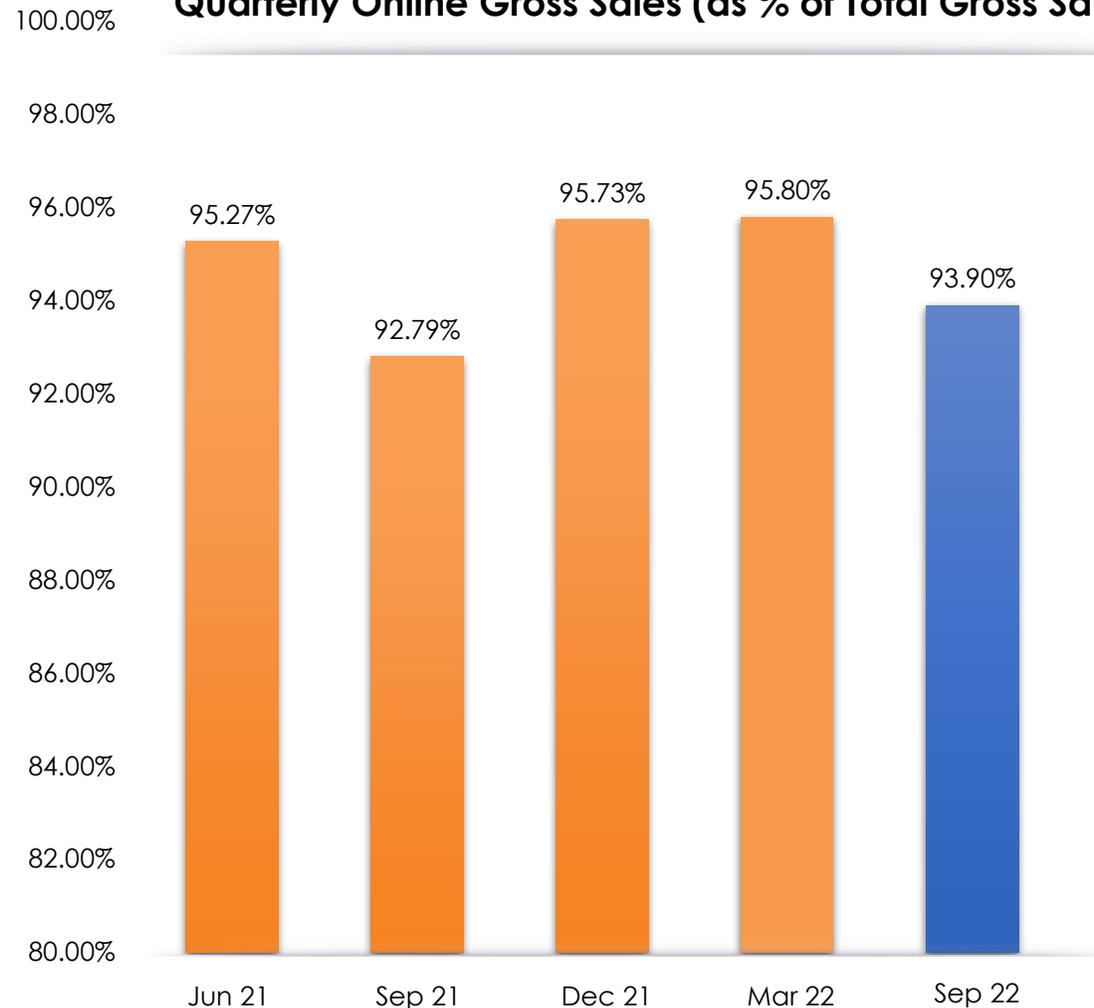
Data



Haq, ek behtar zindagi ka.

3. d) Growing online transactions reflect acceptance of digital

Quarterly Online Gross Sales (as % of Total Gross Sales)



Number of purchase transactions through Digital grew by **25% in Q2FY23** as compared to Q2FY22.



Number of digital SIP transactions recorded a growth of **50% in Q2FY23** as compared to Q2FY22.



~50.3% 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

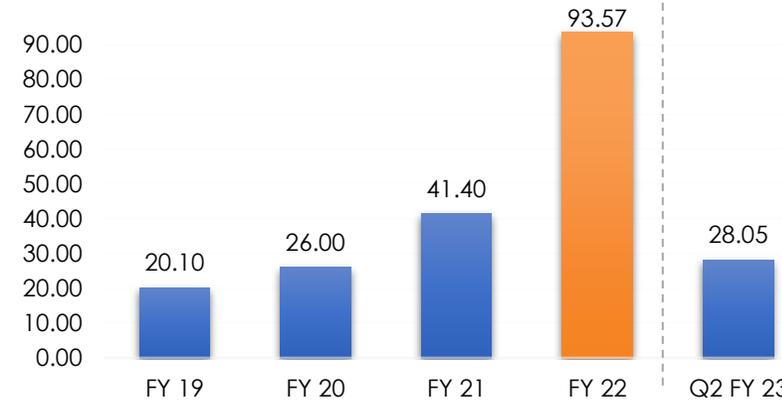
- “UTI Buddy” – Mobile app for distributors
- Introducing new digital training initiatives to develop new mutual fund distributors, including a program to train recruits throughout India and ensure that they are business-ready.



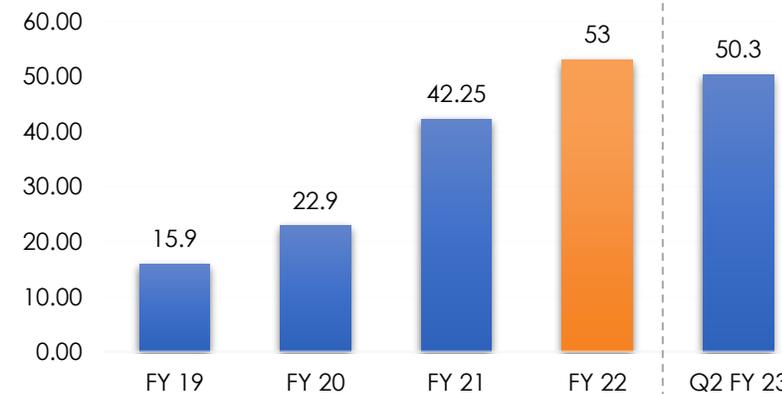
Marketing

- 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 – **Revamping Digital Touchpoints**



Digitized Ecosystem for Partners for Increased distribution Outreach – **Best-in-class Digital Offerings**



Data First organization riding on Analytics and Personalization at Scale – **Personalized Communication**



Re-imagined Branches enabled with Technology and Digital Solutions – **Digital Acquisition & Servicing**

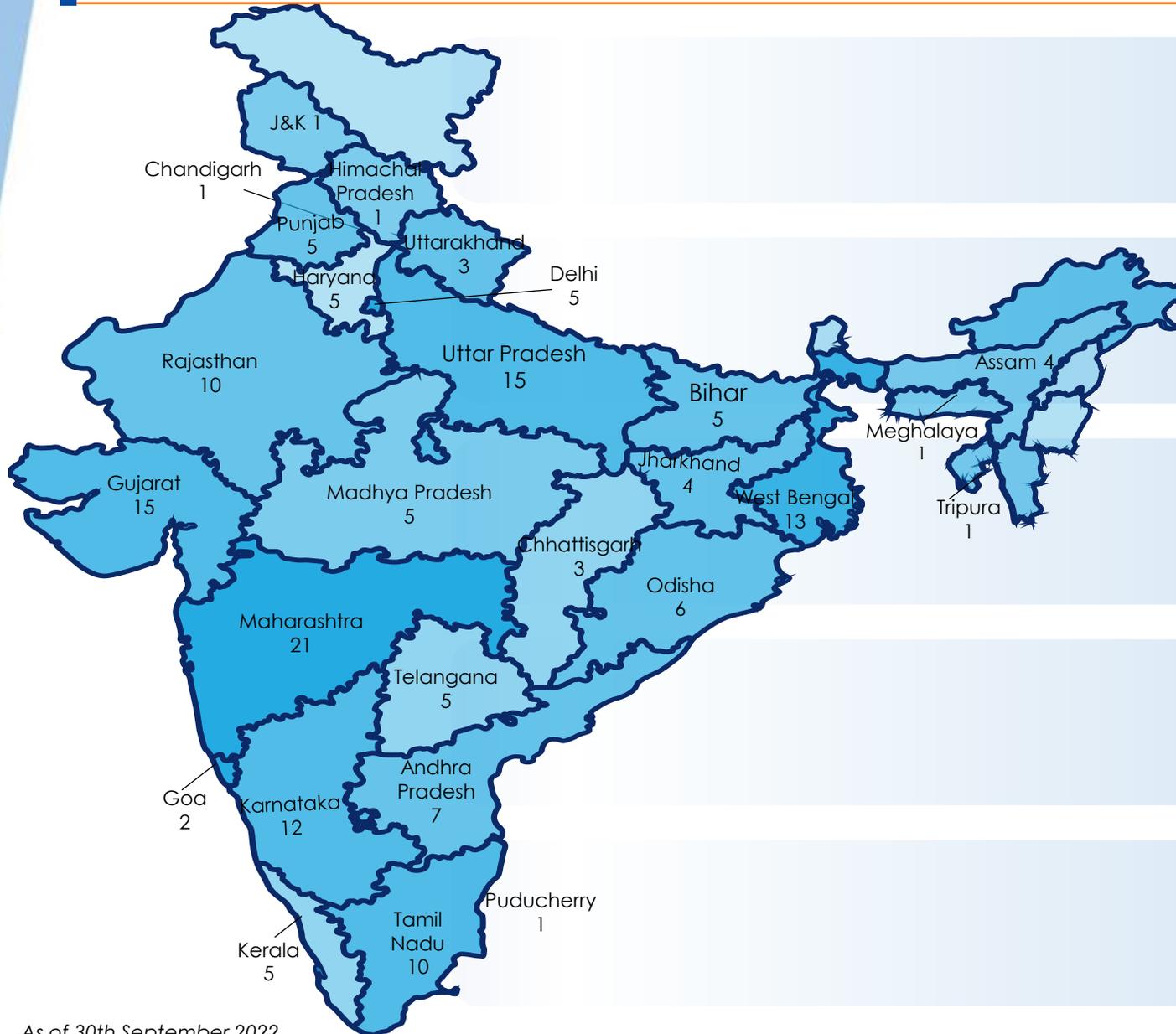


Remote/Distributed operating Model for Investor and Partner Support – **Extended Digital Support**



Digitized and Automated Operational processes riding on RPA – **Improved Efficiency**

4. a) Geographical Reach Across the Country



166  UTI Financial Centres (UFCs)

1,358  UTI AMC Employees*

643  Core Sales Team

60,100+  Mutual Fund Distributors (MFDs)

233  District Associates (DAs)

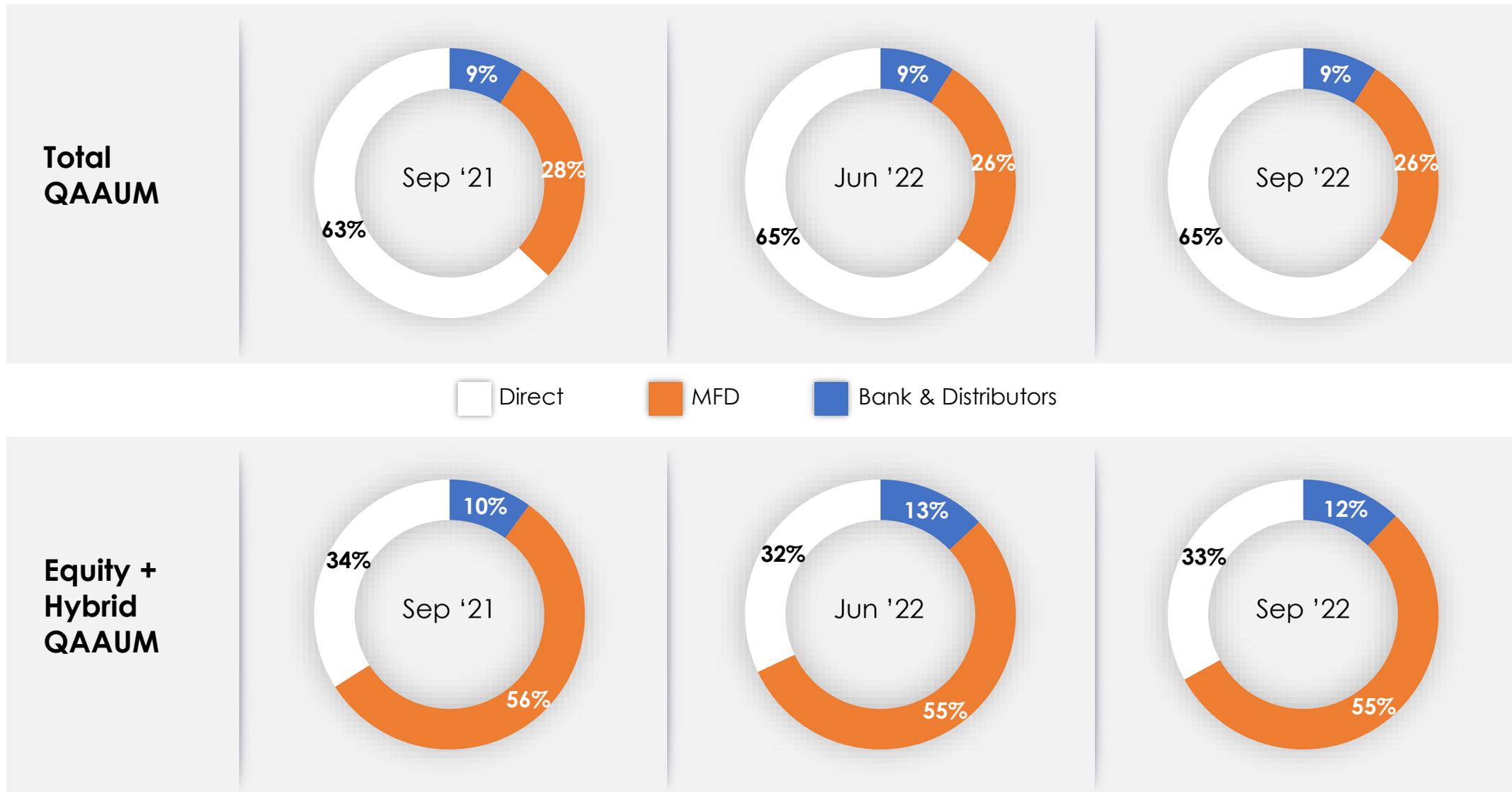
As of 30th September 2022

*Total Employees are 1,358 - includes 1,300 UTI MF employees and 58 employees of our subsidiaries

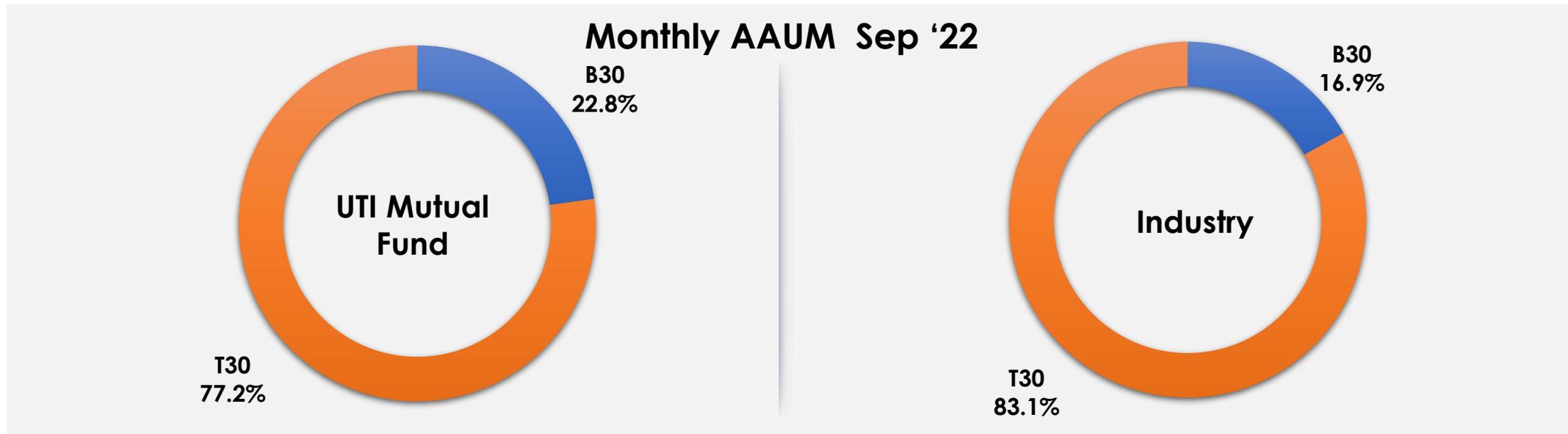


Haq, ek behtar zindagi ka.

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 166 branches with 108 branches located in B-30 cities as of 30th September 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 25,105 crore as of 30th September 2022 (INR 35,160 crore as of 30th September 2021)

 4 Office Locations – Singapore, Dubai, London and Paris with a total of 29 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 1139.6 million is being widely recognized and highly recommended

 UTI India Innovation Fund, launched in June 2022, has an AUM of USD 17.92 million

 The J Safra Sarasin Responsible India fund, Europe's first ESG Compliant India fund, has AUM of USD 89.47 million

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

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

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 27.19% of the NPS Industry AUM as on 30th September 2022



UTI Retirement Solutions has shown AUM growth of 16.49% from INR 1,86,717 crore as on 30th September 2021 to INR 2,17,515 crore as on 30th September 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 1,509 crore



UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. AUM of INR 239 crore⁽¹⁾. Currently exiting Investments



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



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



UTI Structured Debt Opportunities Fund III & UTI Real Estate Opportunities Fund I – to be launched. Currently fund raising. UTI Capital received Co-investment Portfolio Manager (CPM) License in August 2022.



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

Data as of 30th September 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.

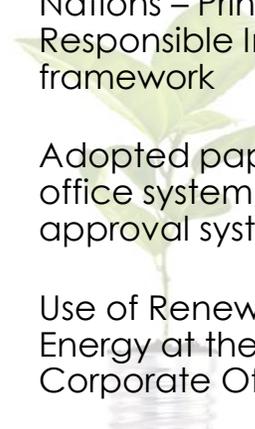


Technology & Operations

- 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 50% in Q2 FY 23 as compared to Q2 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 disbursed INR 3.96 crore under our CSR initiative during the period ended September 30, 2022.



G

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of September 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. 26.6% of our total workforce are women. We have 361 women employees in our workforce as of 30th September 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	Q2 FY 23	Q2 FY 22	%(+/-)
Total Revenue from Operations	436	380	15%
Other Income	4	3	33%
Total Income	440	383	15%
Fee & Commission expenses	1	1	--
Employee benefit expense	103	100	3%
Net loss on fair value changes	-	-	--
Depreciation & Amortization expenses	10	9	11%
Other Expense	61	46	33%
Finance cost	2	2	--
Total Expenses	177	158	12%
PBT	263	225	17%
PAT	201	199	1%
PAT Margins (PAT Margin = PAT / Total Income)	46%	52%	

Total Revenue from Operations	Q2 FY 23	Q2 FY 22	%(+/-)
Sale of Services	291	280	4%
Net Gain on fair value changes	137	95	44%
Interest & Dividend Income	5	2	150%
Rental Income	3	3	--
Total Revenue from Operations	436	380	15%



Haq, ek behtar zindagi ka.

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q2 FY 23	Q1 FY 23	%(+/-)
Total Revenue from Operations	436	293	49%
Other Income	4	13	(69%)
Total Income	440	306	44%
Fee & Commission expenses	1	1	--
Employee benefit expense	103	101	2%
Net loss on fair value changes	-	37	NA
Depreciation & Amortization expenses	10	10	--
Other Expense	61	49	24%
Finance cost	2	2	--
Total Expenses	177	200	(12%)
PBT	263	106	148%
PAT	201	94	114%
PAT Margins (PAT Margin = PAT / Total Income)	46%	31%	

Total Revenue from Operations	Q2 FY 23	Q1 FY 23	%(+/-)
Sale of Services	291	287	1%
Net Gain on fair value changes	137	-	--
Interest & Dividend Income	5	3	67%
Rental Income	3	3	--
Total Revenue from Operations	436	293	49%



Haq, ek behtar zindagi ka.

Consolidated Statement of Profit & Loss – Half Yearly Earnings

INR crore

Particulars	H1 FY 23	H1 FY 22	%(+/-)
Total Revenue from Operations	691	725	(5%)
Other Income	17	4	325%
Total Income	708	729	(3%)
Fee & Commission expenses	1	1	--
Employee benefit expense	204	195	5%
Net loss on fair value changes	-	-	NA
Depreciation & Amortization expenses	19	18	6%
Other Expense	110	96	15%
Finance cost	5	4	25%
Total Expenses	339	314	8%
PBT	369	415	(11%)
PAT	295	354	(17%)
PAT Margins (PAT Margin = PAT / Total Income)	42%	49%	

Total Revenue from Operations	H1 FY 23	H1 FY 22	%(+/-)
Sale of Services	578	542	7%
Net Gain on fair value changes	99	173	(43%)
Interest & Dividend Income	7	4	75%
Rental Income	7	6	17%
Total Revenue from Operations	691	725	(5%)



Haq, ek behtar zindagi ka.

Standalone Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q2 FY 23	Q2 FY 22	%(+/-)
Total Revenue from Operations	316	273	16%
Other Income	-	-	--
Total Income	316	273	16%
Fee & Commission expenses	3	2	50%
Employee benefit expense	90	90	--
Net loss on fair value changes	-	-	--
Depreciation & Amortization expenses	9	9	--
Other Expense	36	28	29%
Finance cost	2	2	--
Total Expenses	140	131	7%
PBT	176	142	24%
PAT	119	120	(1%)
PAT Margins (PAT Margin = PAT / Total Income)	38%	44%	

Total Revenue from Operations	Q2 FY 23	Q2 FY 22	%(+/-)
Sale of Services	235	230	2%
Net Gain on fair value changes	74	38	95%
Interest & Dividend Income	4	2	100%
Rental Income	3	3	--
Total Revenue from Operations	316	273	16%



Haq, ek behtar zindagi ka.

Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q2 FY 23	Q1 FY 23	%(+/-)
Total Revenue from Operations	316	239	32%
Other Income	-	1	-
Total Income	316	240	32%
Fee & Commission expenses	3	2	50%
Employee benefit expense	90	86	5%
Net loss on fair value changes	-	5	NA
Depreciation & Amortization expenses	9	9	--
Other Expense	36	27	33%
Finance cost	2	2	--
Total Expenses	140	131	7%
PBT	176	109	61%
PAT	119	102	17%
PAT Margins (PAT Margin = PAT / Total Income)	38%	43%	

Total Revenue from Operations	Q2 FY 23	Q1 FY 23	%(+/-)
Sale of Services	235	234	--
Net Gain on fair value changes	74	-	NA
Interest & Dividend Income	4	2	100%
Rental Income	3	3	--
Total Revenue from Operations	316	239	32%



Haq, ek behtar zindagi ka.

Standalone Statement of Profit & Loss – Half Yearly Earnings

INR crore

Particulars	H1 FY 23	H1 FY 22	%(+/-)
Total Revenue from Operations	551	548	1%
Other Income	1	1	--
Total Income	552	549	1%
Fee & Commission expenses	5	4	25%
Employee benefit expense	176	175	1%
Net loss on fair value changes	-	-	--
Depreciation & Amortization expenses	18	17	6%
Other Expense	63	59	7%
Finance cost	5	4	25%
Total Expenses	267	259	3%
PBT	285	290	(2%)
PAT	221	239	(8%)
PAT Margins (PAT Margin = PAT / Total Income)	40%	44%	

Total Revenue from Operations	H1 FY 23	H1 FY 22	%(+/-)
Sale of Services	469	445	5%
Net Gain on fair value changes	69	94	(27%)
Interest & Dividend Income	6	4	50%
Rental Income	7	5	40%
Total Revenue from Operations	551	548	1%



Haq, ek behtar zindagi ka.

Details of Consolidated Sale of Services

INR crore

Particulars	Q2 FY 23	Q2 FY 22	%(+/-)	H1 FY 23	H1 FY 22	%(+/-)
MF Fees	225	220	2%	450	426	6%
PMS Fees	7	7	--	13	13	--
SUUTI Support Service Fees	2	3	(33%)	5	5	--
POP Fees & others	1	-	100%	1	1	--
Sale of Services - UTI AMC Standalone	235	230	2%	469	445	5%
UTI International	33	29	14%	65	55	18%
UTI RSL	25	23	9%	49	45	9%
UTI Capital & UTI Venture	1	1	--	2	3	(33%)
Elimination	(3)	(3)	--	(7)	(6)	17%
Sale of Services - UTI AMC Consolidated	291	280	4%	578	542	7%

Consolidated Balance Sheet

INR crore

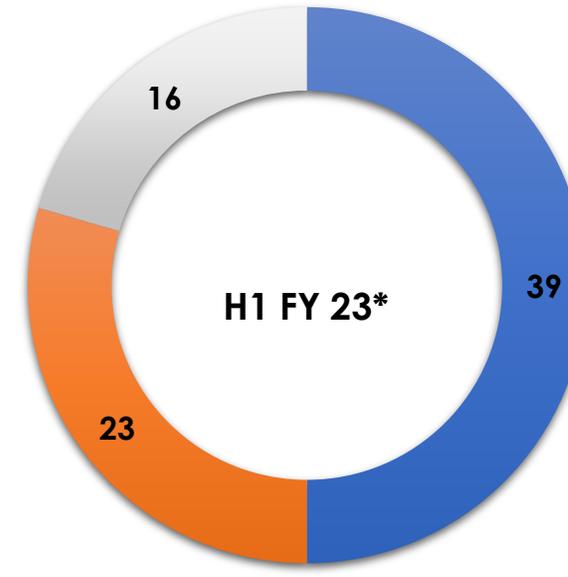
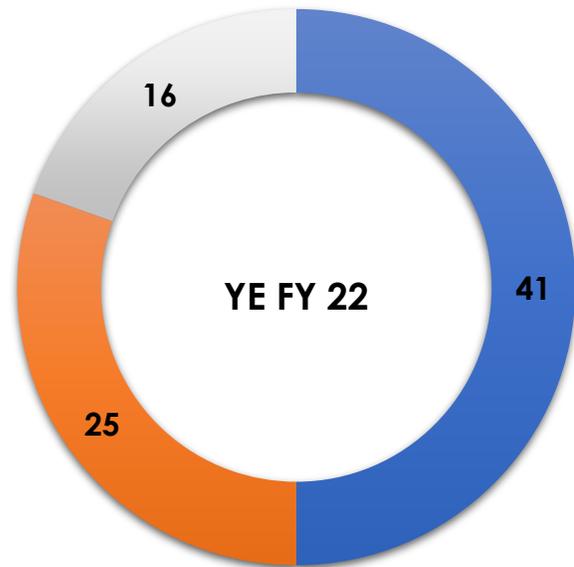
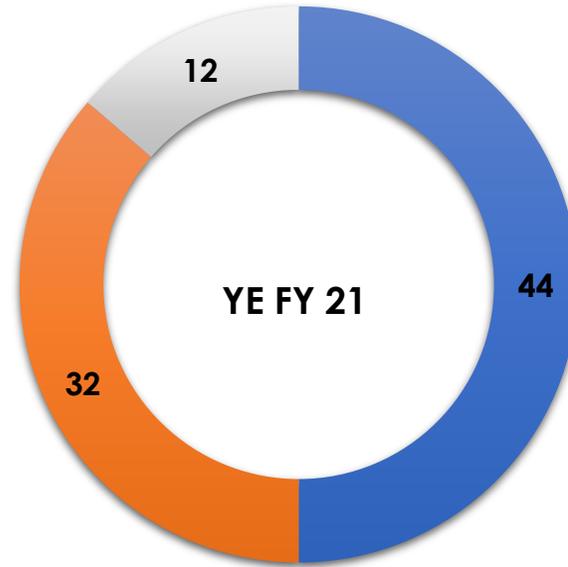
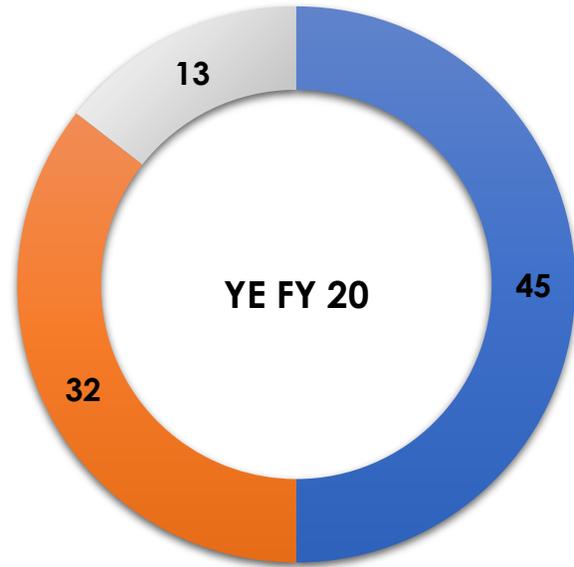
Particulars	H1 FY 23	H1 FY 22	%(+/-)
Assets:			
Financial Assets	3,476	3,305	5%
Non Financial Assets	460	434	6%
Total Assets	3,936	3,739	5%
Liabilities & Equity:			
Financial Liabilities	245	233	5%
Non-financial Liabilities	41	106	(61%)
Equity	3,650	3,400	7%
Total Liabilities & Equity	3,936	3,739	5%

Standalone Balance Sheet

INR crore

Particulars	H1 FY 23	H1 FY 22	%(+/-)
Assets:			
Financial Assets	2,929	2,789	5%
Non Financial Assets	454	427	6%
Total Assets	3,383	3,216	5%
Liabilities & Equity:			
Financial Liabilities	222	213	4%
Non-financial Liabilities	36	69	(48%)
Equity	3,125	2,934	7%
Total Liabilities & Equity	3,383	3,216	5%

Operating Profit Margin (bps of AAUM)



- Operating Revenue
- Operating Expenses
- Operating Margin

47

*H1 FY23 figures have been annualized

UTI International – Consolidated Statement of Profit & Loss

Particulars	For the Period Ended September 2022		For the Period Ended September 2021	
	(GBP in '000)	INR crore	(GBP in '000)	INR crore
AUM	27,65,803	25,105	34,58,321	34,536
Sale of Service	6,804	65	5,383	55
M2M gain from Investment	2,697	26	7,426	76
Other Income	770	7	748	8
Total Income	10,271	98	13,557	139
Employee Cost	2,083	20	1,483	15
Admin & other Exp	2,490	24	3,008	31
Total Expenses	4,573	44	4,491	46
Profit before Tax	5,698	54	9,066	93
Profit after Tax	5,540	53	8,954	92
Paid up Share Capital	6,758	61	6,758	61
Net Worth	64,993	590	58,361	583

Other Subsidiaries Financial highlights

INR crore

Particulars	UTI Retirement Solutions Ltd.		UTI Capital Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	H1 FY 23	H1 FY 22	H1 FY 23	H1 FY 22	H1 FY 23	H1 FY 22
AUM	2,17,515	1,86,717	1,509	1,136	-	-
Sale of Services	49.2	44.6	2.4	2.9	-	-
M2M Gain on Investment	1.3	0.3	0.4	1.4	0.4	(0.9)
Other Income	0.6	0.7	0.2	0.3	0.2	2
Total Income	51.1	45.6	3	4.6	0.6	1.1
Employee Benefit Expenses	3.8	1.7	4.2	2.6	-	-
Depreciation Expenses	0.6	0.3	-	-	-	-
Administration Expenses	16.7	13.5	2.4	1.7	0.1	0.1
Total Expenses	21.1	15.5	6.6	4.3	0.1	0.1
PBT	30	30.1	(3.6)	0.3	0.5	1
Profit after Tax	22.6	22.6	(2.5)	0.3	0.4	0.9
Net Worth	109.5	66.8	50	30.2	12.6	12.2

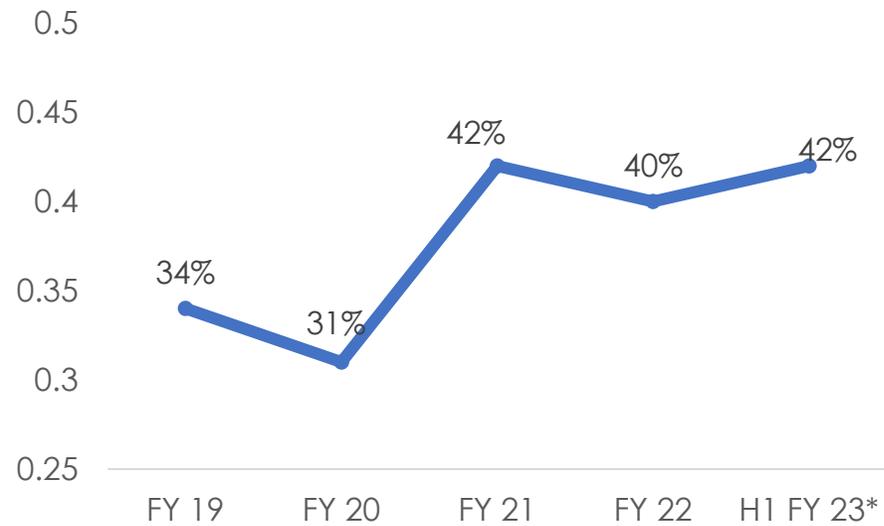


Haq, ek behtar zindagi ka.

Consolidated Ratios



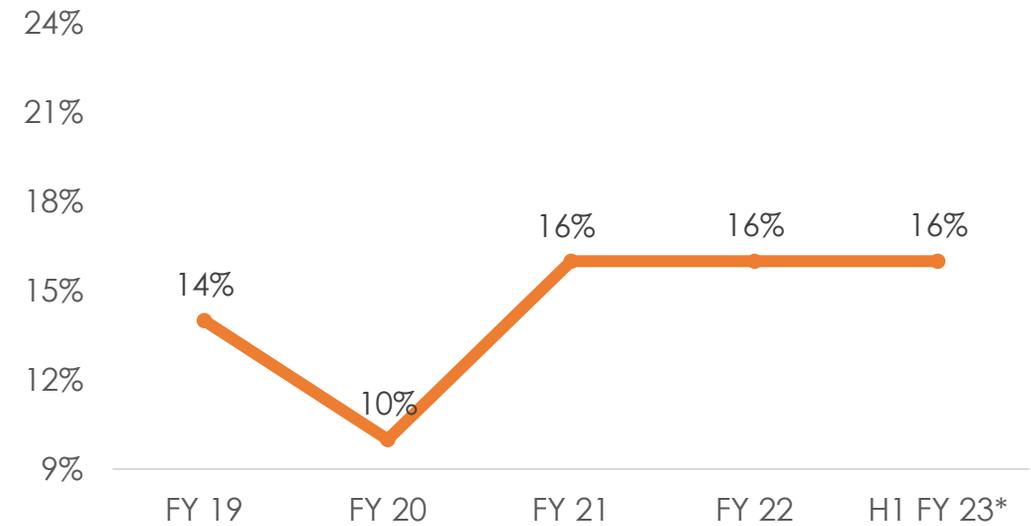
PAT Margin (%)



*H1 FY 23 has been annualized



Return on Equity (%)



*H1 FY 23 has been annualized



Haq, ek behtar zindagi ka.

Annexures

Investor Services Key Indicators – Q2 FY 23



Contact Center

1.4 lakh
Total Call Volume
Outbound

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

0.6 lakh
Total Call Volume
Inbound

05 seconds
Average Speed of
Answer

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

0.16 lakh
Live Chats
offered



Investor Services

30
Total Complaints Received

1.21 crore
Folios

Low Complaints Ratio
against folios at **0.0002%**



Digital Transactions (own assets)

28%
Digital Transactions done
post E-KYC are SIP
Instalments

INR 1.64 crore
Digital Transaction Amount
capitalized post Digital KYC

3,273
Digital KYC Compliant PANs
created



Non-Commercial Transactions

80.67%
Non-Commercial
Transactions processed in
the same day

51.81%
Non- Commercial Transactions
processed in 60 Minutes

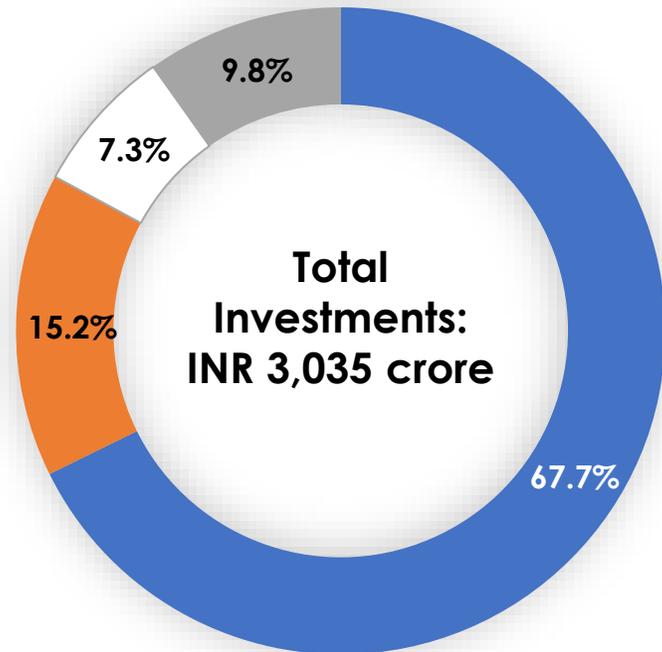
96%
Total Digital KYC Compliant PANs
created using our website.



Haq, ek behtar zindagi ka.

Breakup of Consolidated investments

Breakdown of Total Investment



■ Mutual Funds

■ Offshore Funds

□ Venture funds, Other equity

■ G Sec & Bonds

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

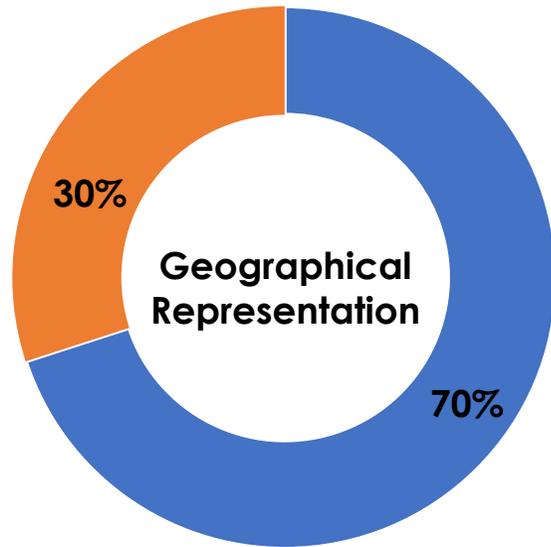
As on 30th September 2022	INR crore
Investment in UTI MF Schemes	2,054
Equity	664
Arbitrage	704
Liquid & Debt	686
Offshore Funds	462
Equity	423
Debt / Hybrid	39
Venture Funds, Other Equity etc.#	222
G Sec & Bonds	297
Total	3,035

#Note : Investment in Venture Funds & Other Equity includes INR 86 crore in Ascent India III, INR 81 crore in SDOF I & II, INR 24 crore in LICHFL, etc.
MF Investment includes INR 203 crore towards mandatory seed capital investment.
Total equity investment of INR 423 crore by UTI International includes IDEF INR 292 crore & INR 131 crore invested UTI India Innovation Fund

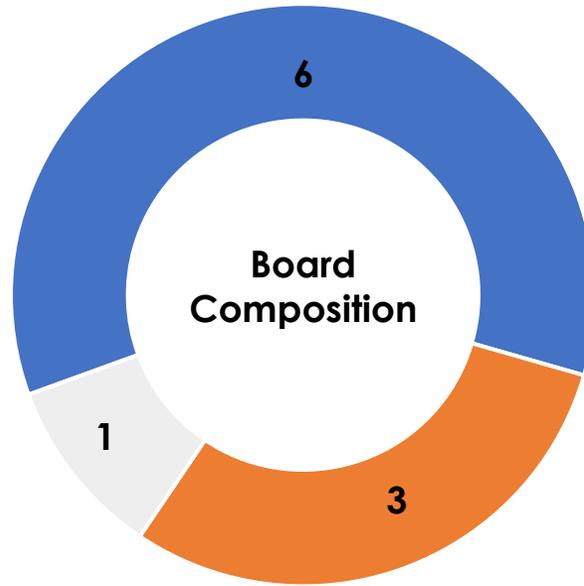


Haq, ek behtar zindagi ka.

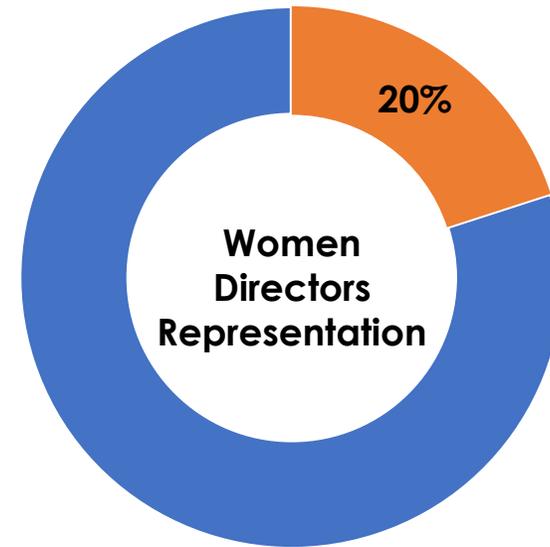
UTI AMC Board of Directors - Composition



■ 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 22 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 Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 25th July 2022.



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.

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 Vaidhyanathan | Independent Director

Jayashree Vaidhyanathan 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. Kiran Kumar Tarania | Additional Director (Nominee Non-Executive Category)

Kiran Kumar Tarania is Currently the General Manager – Treasury Division at Punjab National Bank. He is an accomplished finance professional with over 35 years of demonstrated history of work experience in banking industry. He has a vast experience in treasury management, risk management, corporate credit and general banking. He holds a B.Com (Honours) and a Masters of Management Studies degree and is a Certified Associate of Indian Institute of Bankers. His appointment as an Additional Director (Nominee Non-Executive Category) was approved by Board of Directors in their meeting held on 26th July 2022.



Mr. Imtaiyazur Rahman | Managing Director & CEO

Imtaiyazur Rahman has over 35 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. 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 completed the Leadership Programme – “Leading for Results” from INSEAD (France). He has been awarded ESG Competent Board's Global Certification and Designation. He has been conferred an Honorary doctorate degree, D.Litt., by ITM University, Raipur. 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 the CEO of the Company w.e.f. 13th June 2020 and his appointment as the Managing Director of the Company was approved by the Shareholders at the Annual General Meeting held on 25th 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:

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Phone: 022 – 66786666.

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E-mail: invest@uti.co.in

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



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UTI Asset Management Company Limited

Consolidated net profit for the quarter ended September 30, 2022 is ₹ 201 crore

Business Highlights for Q2 FY 23:

- UTI MF's total market share for the Q2 FY 23 was 5.98%, witnessing an increase of 4 bps from 5.94% market share for Q1 FY 23.
- For the quarter ended September 30, 2022, UTI MF's average assets under management was ₹ 2,33,595 crore.
- For the July-September 2022 quarter, equity oriented assets contributed 72.59% to UTI MF's total quarterly average AUM.
- The ratio of equity oriented QAAUM and non-equity oriented QAAUM is 73:27 compared to the industry ratio of 65:25, for the July-September 2022 quarter.
- For the second quarter of FY 2022-23, Gross Inflow mobilized through SIP stood as ₹ 1,589 crore. SIP AUM as of September 30, 2022 stood at ₹ 20,565 crore, witnessing an increase of 15.6% as compared to June 30, 2022.
- During this quarter, 28.1 lakh digital purchase transactions were recorded, amounting to 35.6% of total new purchase transactions.

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

Financial Highlights for Q2 FY 23:

- Q2 FY 23 Profit after Tax (PAT) was at ₹ 201 crore, up 1% YoY and 114% QoQ.
- The Core Profit after Tax for the quarter ended September 30, 2022 was ₹ 85 crore, witnessing a decline of 2% YoY and 19% QoQ.
- Total Revenue from Operations for the quarter was ₹ 436 crore, up by 15% YoY and 49% QoQ.

- The Core Income for the July - September 2022 quarter stood at ₹ 291 crore, growing 4% YoY and 1% QoQ basis.
- The Core Operating Expenses for Q2 FY 23 were at ₹ 177 crore, up 12% YoY and 9% QoQ basis.
- The Profit before Tax for this quarter was ₹ 263 crore, up by 17% YoY and 148% QoQ basis.
- The Core Profit before Tax for the second quarter of fiscal 2023 was at ₹ 114 crore, witnessing a decline of 7% YoY and 9% QoQ.
- The total Assets Under Management stood at ₹ 14,45,172 crore.

Commenting on the performance **Mr. Imtaiyazur Rahman, Managing Director & CEO, UTI AMC Limited said**, *“The Indian economy is witnessing robust growth & steadiness amid global turbulence. Despite numerous headwinds, Indian investors continue to be buoyant towards the markets.*

We at UTI AMC, continue to manage volatility while monitoring market movements closely, and focus on our strategic roadmap with an endeavor to maintain growth in the upcoming quarters as well.”

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
October 20, 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.
