

UTI Asset Management Company Ltd.



Ref: UTI/AMC/CS/SE/2021-22/0159

Date: 28th January, 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: Outcome of Board Meeting held on 28th January, 2022

Dear Sir / Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular dated 9th September, 2015, we wish to inform you that the Board of Directors has, in its meeting held on 28th January, 2022 at 18:30 hrs IST, *inter-alia*:

- i. Approved the un-audited standalone and consolidated financial results for the quarter and nine months ended 31st December, 2021;

We are enclosing herewith 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.

- ii. Approved, on the recommendation of the Nomination and Remuneration Committee, re-appointment of Mr. Imtaiyazur Rahman (DIN: 01818725) as Chief Executive Officer of the Company for another term of 2 years effective from 13th June, 2022 till 12th June, 2024, post completion of his present term on 12th June, 2022 on such terms and conditions as may be approved by the Board.

Mr. Rahman is not related to any Director of the Company. He is not debarred from holding the office of Director by virtue of the order of SEBI or any other such authority. We are also enclosing herewith the brief profile of Mr. Rahman.

The Board meeting concluded on 28th January, 2022 at 21:15 hrs IST.

The financial results have also been published on the website of the Company i.e. 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

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Limited Review Report on unaudited standalone financial results of UTI Asset Management Company Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

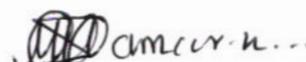
To the Board of Directors of UTI Asset Management Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of UTI Asset Management Company Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("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.
5. The standalone financial statements of the Company for the year ended 31 March 2021 have been audited by the predecessor auditor whose report dated 28 April 2021 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 December 2020 and the corresponding nine months period ended 31 December 2020 has been reviewed by the predecessor auditor whose report dated 29 January 2021 had expressed an unmodified conclusion.

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: 22109928AAAAAG9499

Mumbai
28 January 2022

Registered Office:

UTI Asset Management Company Limited
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Period Ended December 31, 2021

(Rs. in Crore except per equity share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
			(Reviewed)			(Audited)
Income						
Revenue from operations						
(i) Interest income	4.78	4.90	3.24	12.85	10.48	16.10
(ii) Dividend income	-	0.01	0.01	0.02	4.04	4.11
(iii) Rental income	3.17	2.74	2.72	8.64	7.86	10.53
(iv) Net gain/loss on fair value changes	1.68	1.92	55.19	29.12	137.53	157.93
(v) Sale of services	225.81	229.91	191.31	670.90	515.83	726.49
(vi) Others - net gain/loss on sale of investments	13.57	33.05	7.85	75.72	20.58	25.40
(I) Total revenue from operations	249.01	272.53	260.32	797.25	696.32	940.56
(II) Other income	0.13	0.52	1.10	0.70	1.73	0.26
1. Total income (I + II)	249.14	273.05	261.42	797.95	698.05	940.82
Expenses						
(i) Fees and commission expense	2.13	2.03	1.48	5.92	3.86	5.57
(ii) Employee benefits expenses	86.43	89.81	107.58	261.49	279.03	341.63
(iii) Finance cost	2.55	2.07	2.26	6.92	5.69	7.97
(iv) Depreciation, amortisation and impairment	8.78	8.52	9.01	25.79	25.33	33.86
(v) Other expenses	28.27	28.26	20.93	86.49	57.14	93.97
2. Total expenses	128.16	130.69	141.26	386.61	371.05	483.00
3. Profit from ordinary activities before tax (1-2)	120.98	142.36	120.16	411.34	327.00	457.82
Tax expenses						
Current tax	27.50	34.00	25.00	91.00	65.00	81.00
Deferred tax expense / (credit)	(10.34)	(12.03)	14.43	(22.87)	23.79	25.15
4. Total tax expenses	17.16	21.97	39.43	68.13	88.79	106.15
5. Profit from ordinary activities after tax for the period / year (3-4)	103.82	120.39	80.73	343.21	238.21	351.67
Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit plans	10.94	(18.08)	(0.99)	(3.72)	(22.00)	(7.19)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.38)	3.84	0.25	0.78	5.53	1.81
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
6. Total other comprehensive income (net of tax)	8.56	(14.24)	(0.74)	(2.94)	(16.47)	(5.38)
7. Total comprehensive income (5+6)	112.38	106.15	79.99	340.27	221.74	346.29
Earnings per equity share* [face value of Rs.10 each]						
Basic (in Rs.)	8.18	9.49	6.37	27.06	18.79	27.74
Diluted (in Rs.)	8.14	9.46	6.37	26.95	18.79	27.74
Paid-up equity share capital (Face value of Rs. 10 each)	126.89	126.83	126.79	126.89	126.79	126.79
Other equity (excluding revaluation reserve)						2,780.22

* Earnings per share for interim period is not annualised



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 Company has followed the same accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2021.
- 3 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". The total charge for share based payment to employees for the quarter and nine months period ended December 31, 2021 is ₹ 6.41 crore and ₹ 15.78 crore, respectively including ESOPs granted on 16 December, 2019 under "UTI AMC Employee Stock Option Scheme -2007".
- 4 During the quarter and nine months period ended December 31, 2021, the Company has allotted 54,469 equity shares and 1,01,735 equity shares, respectively of face value ₹ 10 each pursuant to exercise of stock options by certain employees.
- 5 During the nine months period ended December 31, 2021, the Company has paid a final dividend of Rs. 17 per equity share (Previous Year Rs. 7 per share) for the year ended March 31, 2021 as approved by its shareholders at the Annual General Meeting held on July 28, 2021.
- 6 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.
- 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, a new variant of the virus named Omicron recently emerged which has led to fresh concerns. However, the situation will have to be closely monitored till the pandemic is finally put to rest. The extent to which the pandemic will impact the Company's results will depend on ongoing as well as future developments, which at this juncture are highly uncertain. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Company. Further, during the quarter ended December 31, 2021, there has been no material change in the controls or processes followed in the preparation of the financial results.
- 8 The above results for the quarter and nine months period ended December 31, 2021, which have been subjected to a 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 January 28, 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
Chief Executive Officer & Whole Time Director
(DIN: 01818725)

Mumbai
28th January, 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 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("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 Private Equity Advisors Limited	Step down subsidiary
UTI Investment Management Company (Mauritius) Limited	Step down subsidiary

Entity	Relationship
UTI International (Singapore) Private Limited	Step down subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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. The consolidated financial statements of the Group for the year ended 31 March 2021 have been audited by the predecessor auditor whose report dated 28 April 2021 had expressed an unmodified opinion. The financial information of the Group for the corresponding quarter ended 31 December 2020 and nine months period ended 31 December 2020 has been reviewed by the predecessor auditor whose report dated 29 January 2021 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

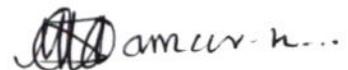
7. We did not review the interim financial information of seven subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 66.02 crore and Rs. 254.42 crore, total net profit after tax (before consolidation adjustments) of Rs. 22.63 crore and Rs. 138.30 crore and total comprehensive income (before consolidation adjustments) of Rs. 22.83 crore and Rs. 140.62 crore for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, respectively, 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.

8. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenues of Rs. 0.56 crore and Rs. 0.57 crore, total net profit after tax of Rs. 0.54 crore and Rs. 0.51 crore for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

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:22109928AAAAAF1755

Mumbai
 28 January 2022

UTI Asset Management Company Limited
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Period Ended December 31, 2021

(Rs. in Crore except per equity share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Reviewed)					(Audited)
Income						
Revenue from operations						
(i) Interest income	5.14	5.22	3.28	13.79	10.78	16.65
(ii) Dividend income	0.60	0.08	0.07	0.75	0.17	0.32
(iii) Rental income	3.10	2.58	2.68	8.30	7.64	10.26
(iv) Net gain/loss on fair value changes	3.99	58.19	115.55	108.44	264.81	279.90
(v) Sale of services	282.03	280.35	211.82	823.87	570.94	806.55
(vi) Others - net gain/loss on sale of investments	13.73	33.95	8.53	78.16	24.94	54.84
(I) Total revenue from operations	308.59	380.37	341.93	1,033.31	879.28	1,168.52
(II) Other income	(0.03)	2.94	1.43	4.54	3.93	2.78
1. Total income (I + II)	308.56	383.31	343.36	1,037.85	883.21	1,171.30
Expenses						
(i) Fees and commission expense	0.60	0.70	0.85	2.00	2.08	2.96
(ii) Finance cost	2.55	2.07	2.27	6.94	5.76	8.06
(iii) Employee benefits expenses	97.07	100.32	116.06	291.65	305.14	379.48
(iv) Depreciation, amortisation and impairment	9.30	9.05	9.51	27.35	26.77	35.78
(v) Other expenses	51.03	45.95	34.51	147.07	92.05	141.99
2. Total expenses	160.55	158.09	163.20	475.01	431.80	568.27
3. Profit from ordinary activities before tax (1-2)	148.01	225.22	180.16	562.84	451.41	603.03
Tax expenses						
Current tax	31.62	38.80	25.51	104.26	66.53	83.18
Tax adjustments for the earlier years	0.03	0.03	(0.01)	0.06	0.01	0.01
Deferred tax expense / (credit)	(10.50)	(12.24)	14.62	(21.97)	24.61	25.66
MAT credit entitlement	(0.07)	(0.10)	(0.18)	(0.19)	(0.44)	(0.15)
4. Total tax expenses	21.08	26.49	39.94	82.16	90.71	108.70
5. Profit from ordinary activities after tax for the period / year (3-4)	126.93	198.73	140.22	480.68	360.70	494.33
Profit attributable to:						
6. Owners of the company (5-7)	126.53	198.74	140.24	480.30	360.22	494.14
7. Non-controlling interests	0.40	(0.01)	(0.02)	0.38	0.48	0.19
Other comprehensive income						
A i Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	14.28	(18.00)	(0.98)	(3.72)	(22.10)	(7.28)
ii Income tax relating to items that will not be reclassified to profit or loss	(3.05)	3.83	0.23	0.78	5.55	1.83
B i Items that will be reclassified to profit or loss	-	-	-	-	-	-
ii Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
8. Total other comprehensive income (net of tax)	11.23	(14.17)	(0.75)	(2.94)	(16.55)	(5.45)
Profit for the year						
9. Other comprehensive income attributable to:						
Owners of the Company	11.23	(14.17)	(0.75)	(2.94)	(16.55)	(5.45)
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company (6+9)	137.76	184.57	139.49	477.36	343.67	488.69
Non-controlling interests (7+9)	0.40	(0.01)	(0.02)	0.38	0.48	0.19
10. Total comprehensive income	138.16	184.56	139.47	477.74	344.15	488.88
Earnings per equity share* [face value of Rs.10 each]						
Basic (in Rs)	9.97	15.67	11.06	37.87	28.41	38.97
Diluted (in Rs)	9.92	15.62	11.06	37.71	28.41	38.97
Paid-up equity share capital (Face value of Rs. 10 each)	126.89	126.83	126.79	126.89	126.79	126.79
Other equity (excluding revaluation reserve)						3,125.18

* Earnings per share for interim period is not annualised



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 Company has followed the same accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2021.
- 3 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". The total charge for share based payment to employees for the quarter and nine months period ended December 31, 2021 is ₹ 7.11 crore and ₹ 17.05 crore, respectively including ESOPs granted on 16 December, 2019 under "UTI AMC Employee Stock Option Scheme -2007".
- 4 During the quarter and nine months period ended December 31, 2021, the Company has allotted 54,469 equity shares and 1,01,735 equity shares, respectively of face value ₹ 10 each pursuant to exercise of stock options by certain employees.
- 5 During the nine months period ended December 31, 2021, the Company has paid a final dividend of Rs. 17 per equity share (Previous Year Rs.7 per share) for the year ended March 31, 2021 as approved by its shareholders at the Annual General Meeting held on July 28, 2021.
- 6 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.
- 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, a new variant of the virus named Omicron recently emerged which has led to fresh concerns. However, the situation will have to be closely monitored till the pandemic is finally put to rest. The extent to which the pandemic will impact the Group's results will depend on ongoing as well as future developments, which at this juncture are highly uncertain. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Group. Further, during the quarter ended December 31, 2021, there has been no material change in the controls or processes followed in the preparation of the financial results.
- 8 The above results for the quarter and nine months period ended December 31, 2021, which have been subjected to a 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 January 28, 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
Chief Executive Officer & Whole Time Director
(DIN: 01818725)

Mumbai
28th January, 2022





UTI Asset Management Company Limited

Investor Presentation

UTI Q3 FY21-22

Conviction Capabilities Commitment



Private and Confidential | Mumbai, India | December 2021



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

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, Unit Linked Insurance Plan, Children's Plan



13.11 Lakh Crore INR 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



97% Districts covered Across India

- Well spread presence through DAs, MFDs, Banks, National Distributors and Fin-tech
- Partnering with 61,000+ MFDs
- Strong Penetration in B30 cities with high share



Presence across 37 Countries

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



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.

Information Classification: UTI AMC - Public

VISION



To be the most preferred Asset Manager

MISSION



Most trusted brand, admired by all stakeholders



The largest Money Manager with global presence



The best-in-class customer service provider



The most preferred employer



The most innovative wealth creator



A socially responsible organization, known for best corporate governance



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

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



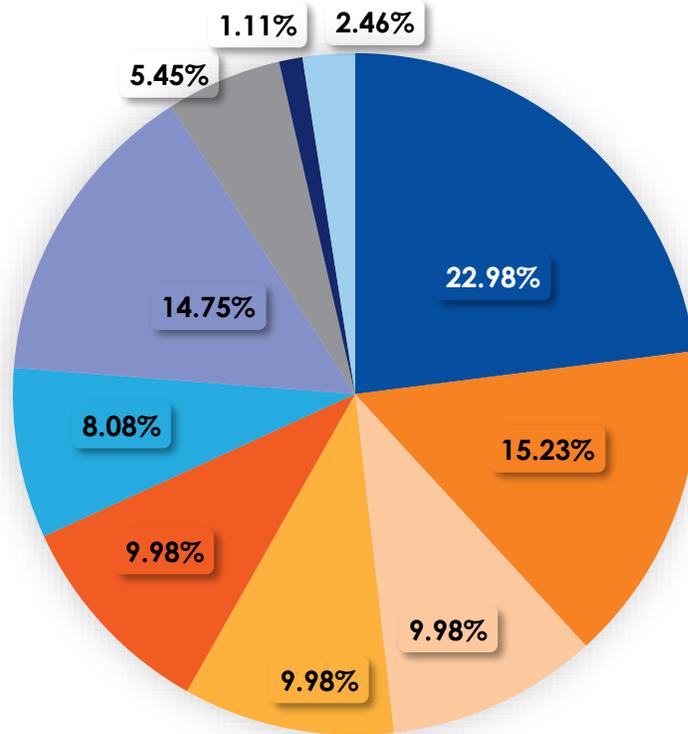
Returns for our shareholders in the long term



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

Healthy Mix of Shareholders



-  T. Rowe Price
INVEST WITH CONFIDENCE
-  Mutual Funds
-  पंजाब नैष्णल बैंक
punjab national bank
-  बैंक ऑफ बरोडा
Bank of Baroda
-  LIC
Life Insurance Corporation of India
-  SBI
-  Retail Shareholders
-  Foreign portfolio Investors
-  Others
-  Alternate Investment Funds



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 **15.23%** holding



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

Key Performance Indicators

	Assets Under Management	Total AUM* INR 13,11,414 Crore	MF QAAUM INR 2,24,671 Crore	Other AUM^ INR 10,86,743 Crore
	Market Share	NPS AUM 27.65%	MF AUM 5.88%	Equity + Hybrid AUM 5.29%
	Profitability Q3 FY22 vs Q3 FY21	Core Revenue Growth# 33%	Core EBITDA Growth# 121%	Core PAT Growth# 153%
	Flows & Folios	Gross Sales@ INR 1,97,645 Crore	SIP Gross Sales@ INR 1,352 Crore	Live folios 1.16 Crore

* Total AUM includes QAAUM for UTI MF and Closing AUM as of December 31, 2021, for all other business

^ Other AUM: total Closing AUM as of December 31, 2021, for all other business except Mutual Funds

@ For the Quarter

Core Revenue is revenue from Sale of Services

Core EBITDA & Core PAT exclude MTM Gain, Income from Sale of Investment and Other Non Operating Income

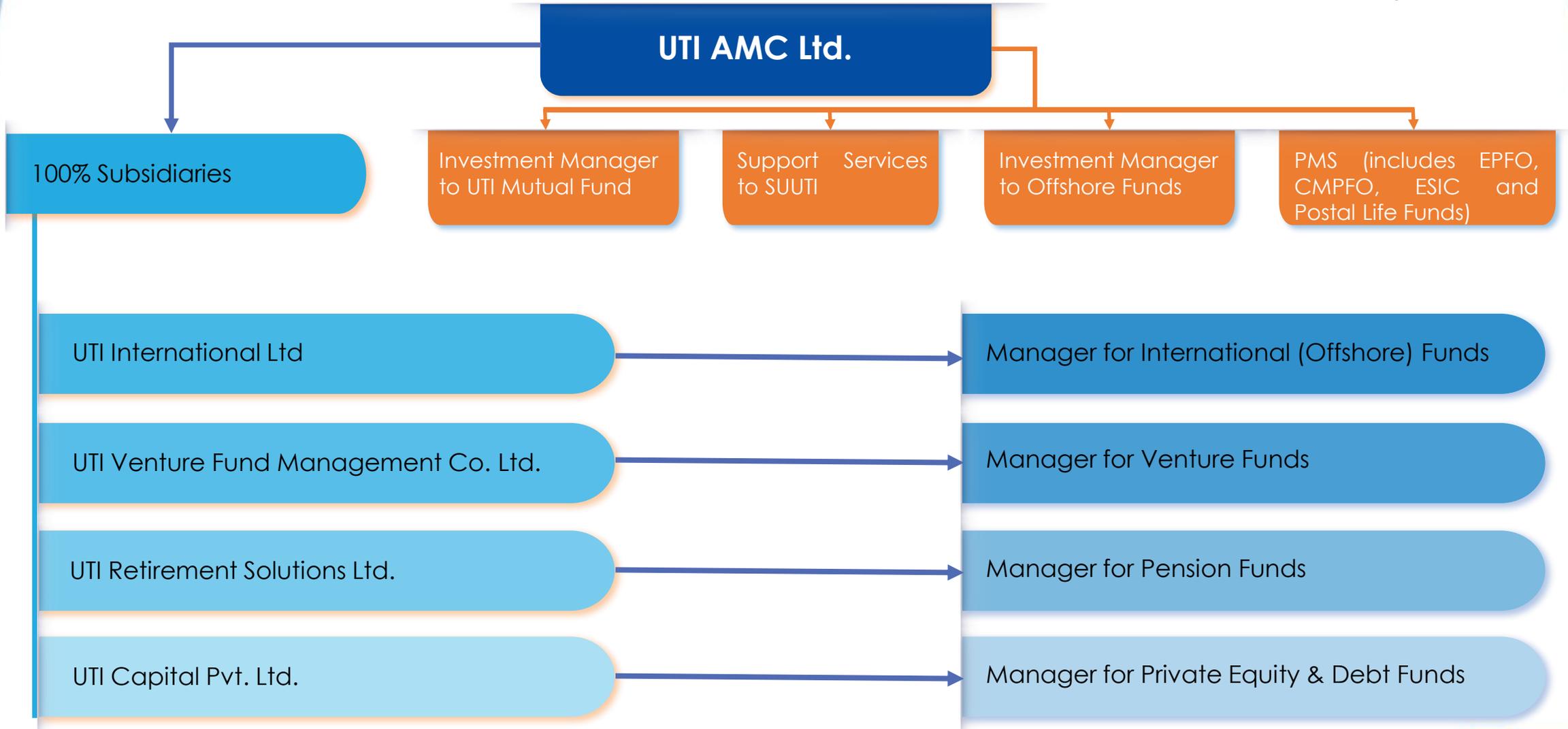
UTI Group



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

UTI AMC Structure

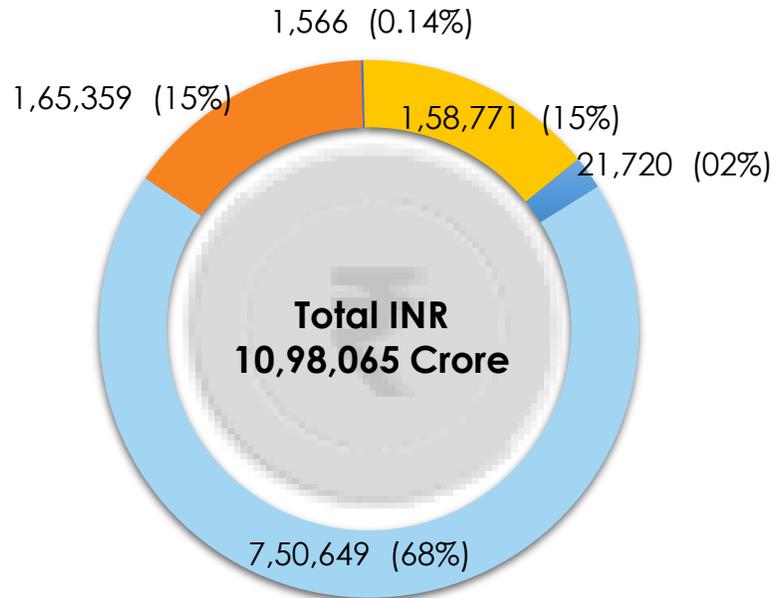


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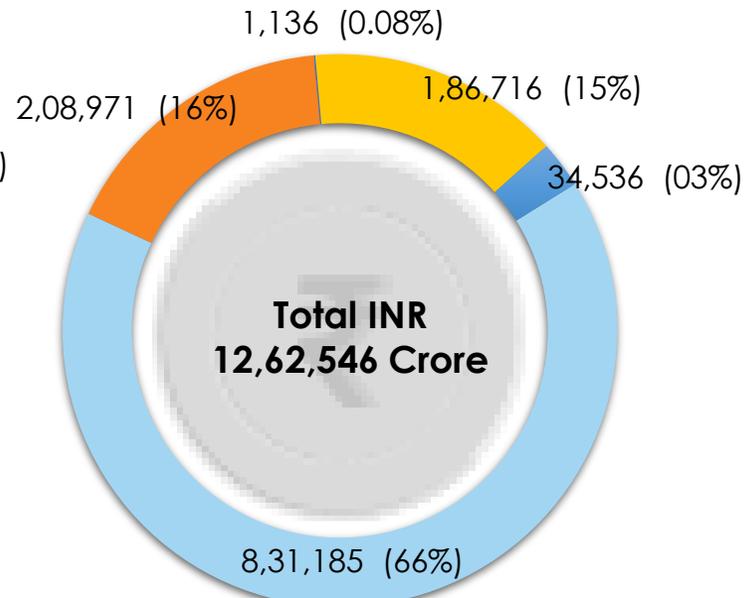
Information Classification: UTI AMC - Public

UTI Group Assets Under Management have increased by 19% YoY

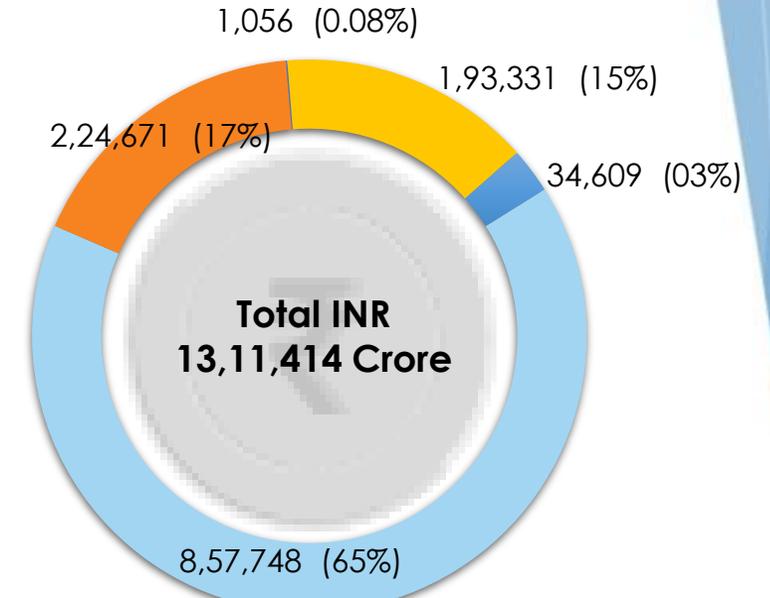
December 2020



September 2021



December 2021



UTI MF

PMS

UTI Capital

UTI RSL

UTI International Ltd.

Domestic MF QAAUM for the quarter ended 31st December 2021



Equity **INR 70,085 Crore**



ETFs & Index **INR 60,341 Crore**



Liquid **INR 47,129 Crore**



Hybrid **INR 27,064 Crore**



Income **INR 20,053 Crore**



MF QAAUM **INR 2,24,671 Crore**

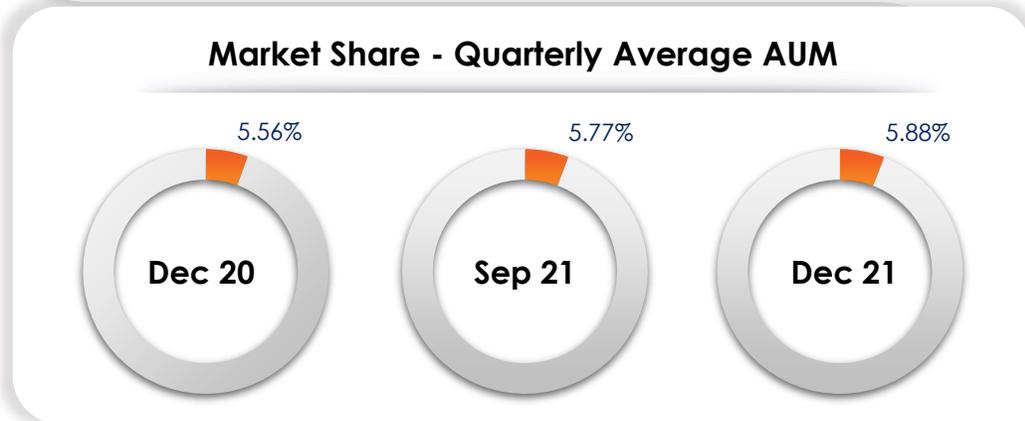
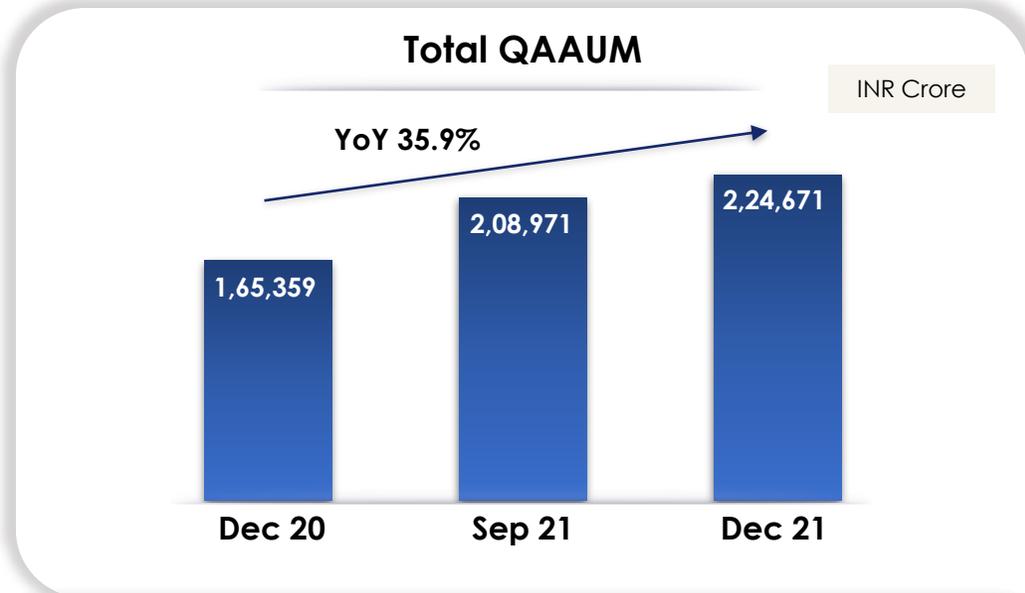


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Information Classification: UTI AMC - Public

Outpacing the YoY industry growth

~36% YoY growth in QAAUM, industry grew at 28.6%



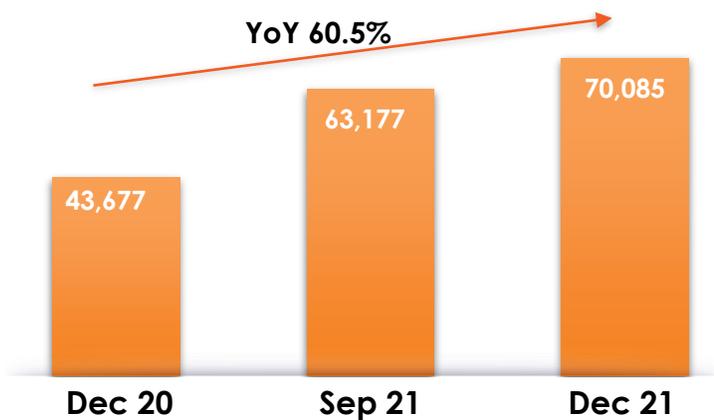
Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

Keystones in Growth – 60% YoY growth in Equity QAAUM

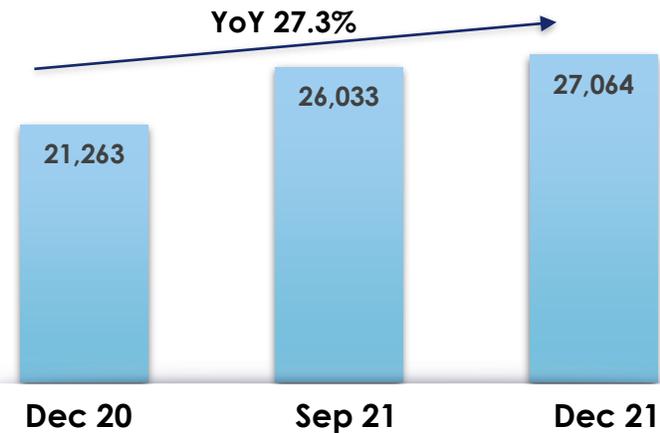
Equity QAAUM

INR Crore



Hybrid QAAUM

INR Crore



Market Share – Equity QAAUM



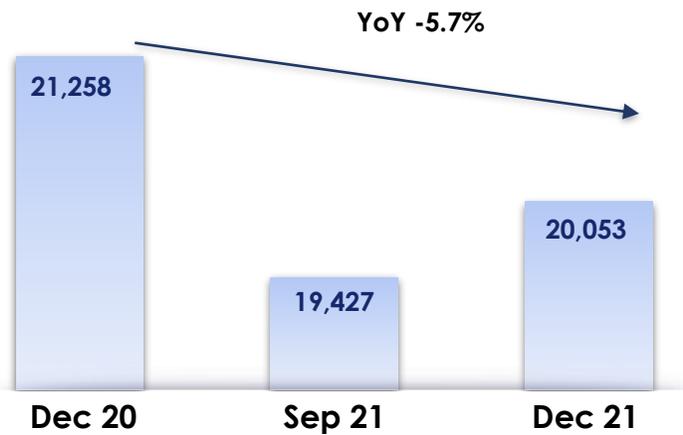
Market Share – Hybrid QAAUM



Income and Liquid QAAUM finding foothold

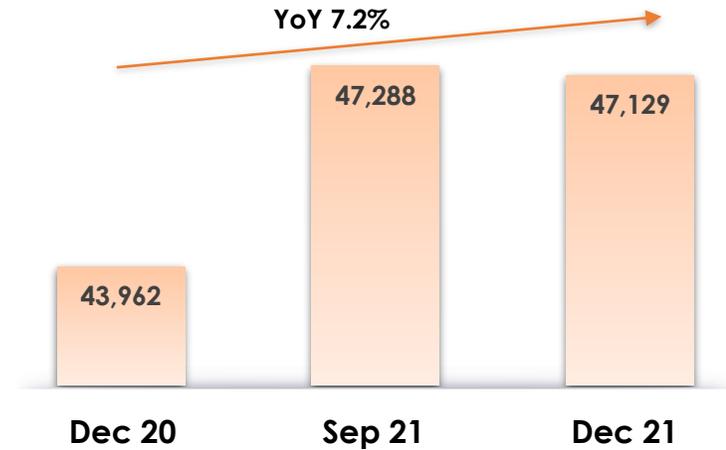
Income QAAUM

INR Crore



Liquid QAAUM

INR Crore



Market Share – Income QAAUM



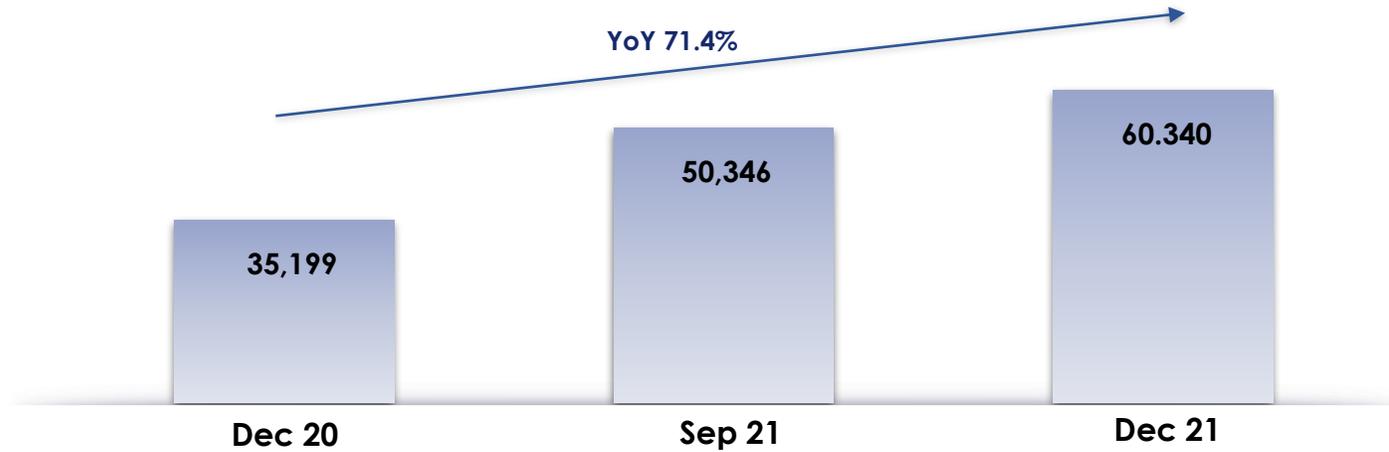
Market Share – Liquid QAAUM



Passive Funds Gaining Traction

Index & ETFs QAAUM

INR Crore



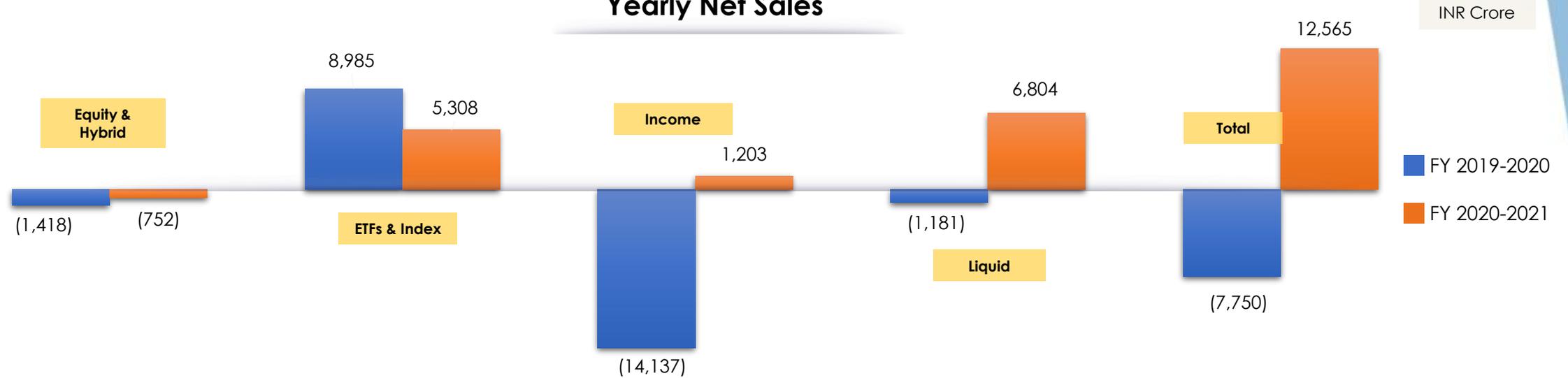
Market Share – Index & ETFs QAAUM



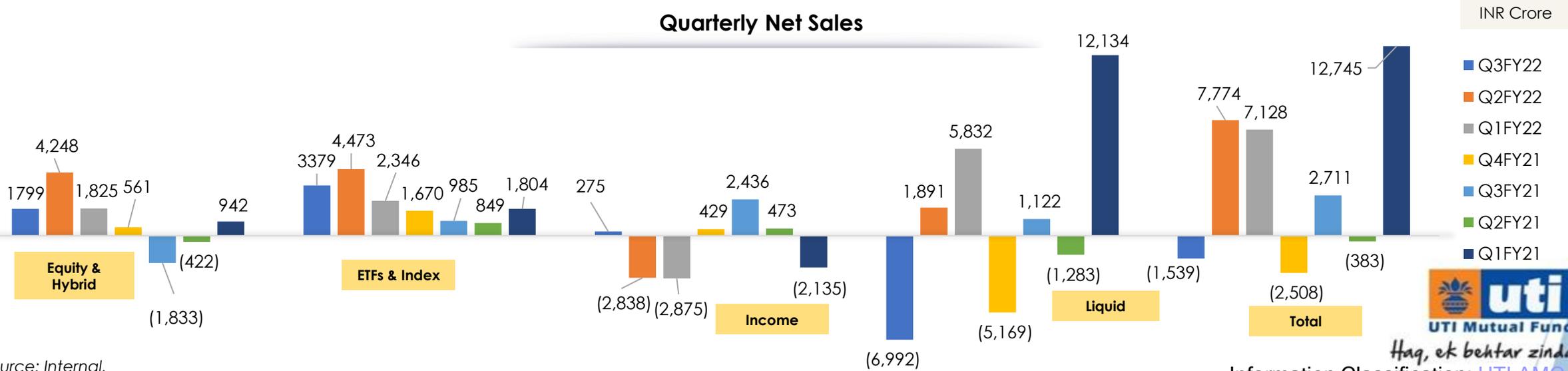
Trend in Net Sales

9M Net Sales for Equity and ETF & Index capture 7.2% & 10.8% of industry

Yearly Net Sales



Quarterly Net Sales



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

Key Business Focus Areas

1

Focus on SIP
growth



3

Geographical
Spread Across
the Country



5

Strong
Financial
Results and
Balance Sheet



Prudent
Investment
Management
Process

2



Leveraging
Digital
Adoption

4



Growth of
International,
Retirement
and Alternate
Business

6



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

1. a) Prudent Investment Management Policies



Control

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



Advisory

- Equity Research
- Debt & Macro Research



Decision Making

- Headed by : CIO, Equity Head & Fixed Income Head + Fund Managers



Fund Accounting

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



Execution

- Equity Dealers, Money Market Dealers
- Debt 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

- Takes into account 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.

Information Classification: UTI AMC - Public

1. c) Embedding ESG considerations into 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 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



Making an effort to restore environment



Accountability



Supports inclusive growth



Safety of Goods



Equitable Development



Sustainability throughout life cycle



Engaging with customers and providing value responsibly



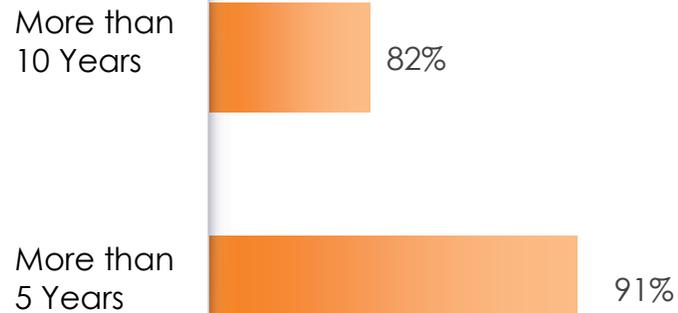
Promotes well being of employees



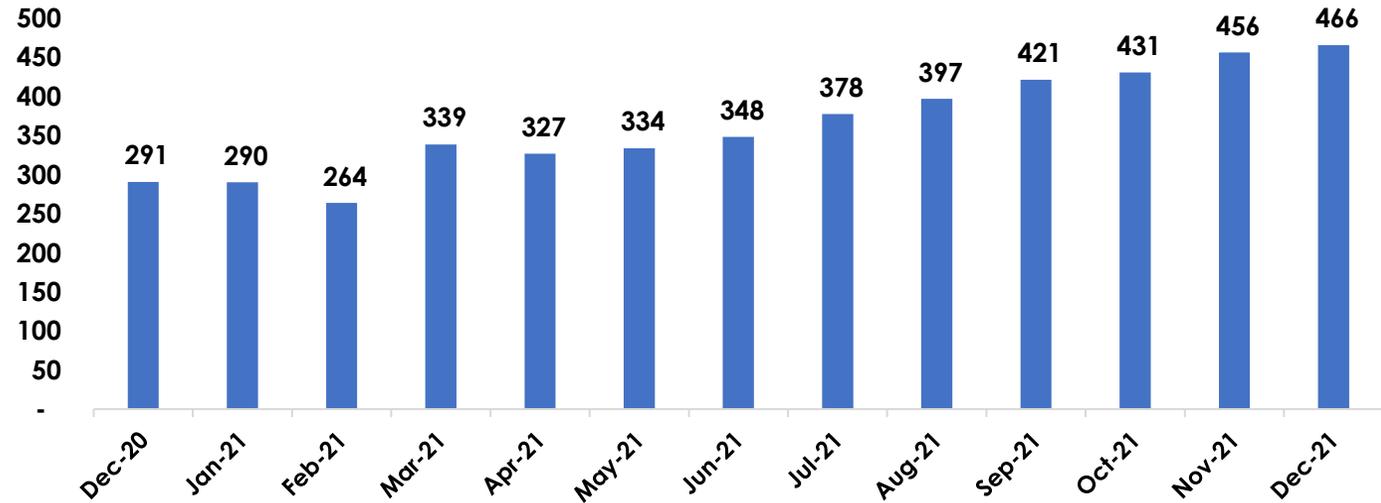
Respecting and Responding to the interest of stakeholders

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 4,956 Crore, or 37.6%, from INR 13,170 Crore as of December 31, 2020, to **INR 18,126⁽²⁾ Crore as of December 31, 2021.**



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 December 31, 2021

(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
- Conversational Investing, Enquiry & Assistance through chatbot UNO & WhatsApp Interface
- 'Quick Invest' (Invest without Login) feature in Website for SIP & Lumpsum purchase.
- Website is PWA enabled
- Service transactions available instantly on all Digital Platforms

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.
- Progressive profiling campaigns started for customer segmentation.



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

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

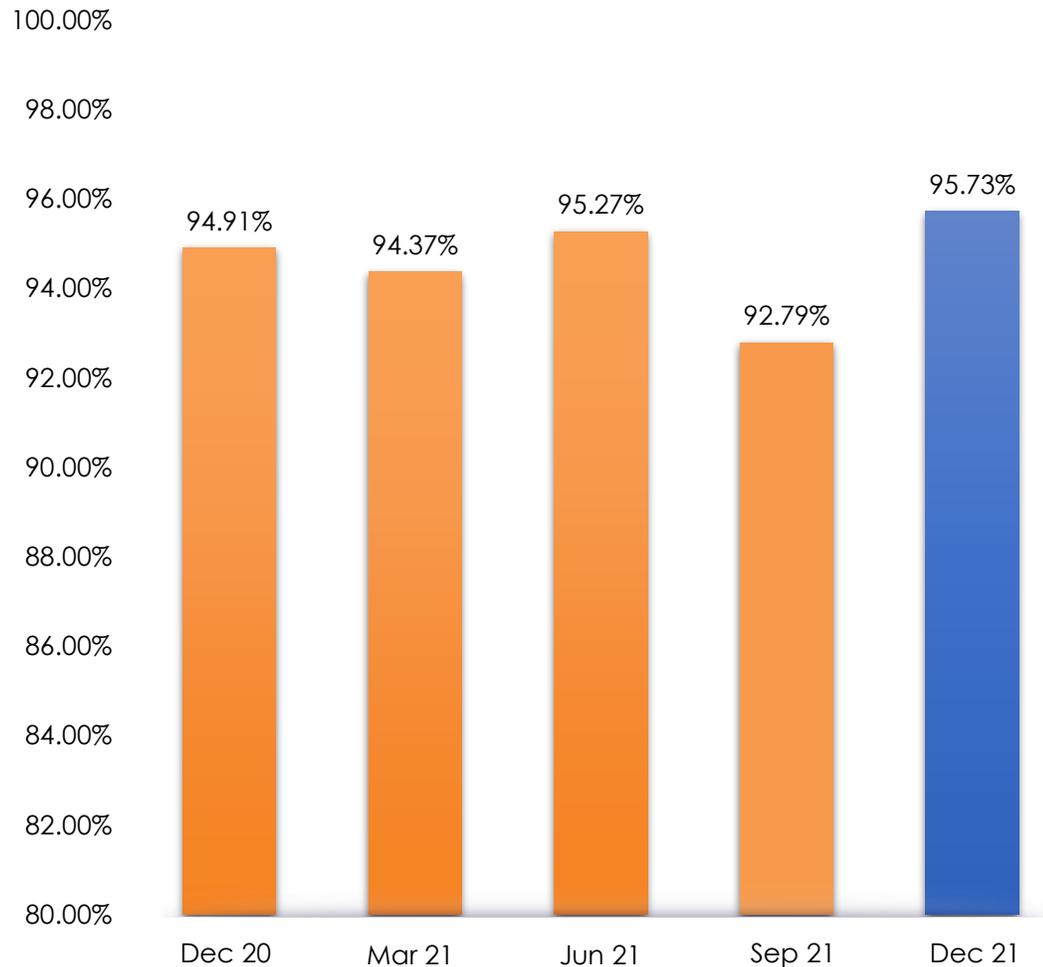


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Information Classification: UTI AMC - Public

3. c) Acceptance of digitization reflected in growing online transactions

Quarterly Online Gross Sales as % of Total Gross Sales



Number of purchase transactions through Digital grew by **154.5% in Q3FY22** as compared to Q3FY21.



Number of digital SIP transactions grew by **116.58% in Q3FY22** as compared to Q3FY21.



~56% 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.



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

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



For Customers

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



For Distributors

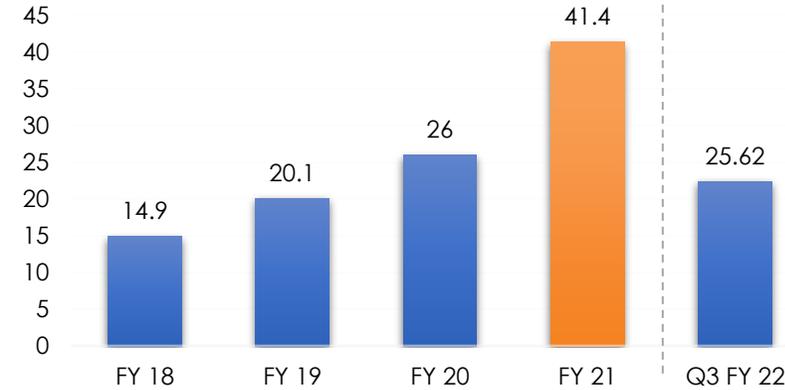
- “UTI Buddy” – Mobile app for distributors
- Introducing new digital training initiatives to develop new mutual fund distributors, including a program to train recruits throughout India and ensure that they are business-ready.



Marketing

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

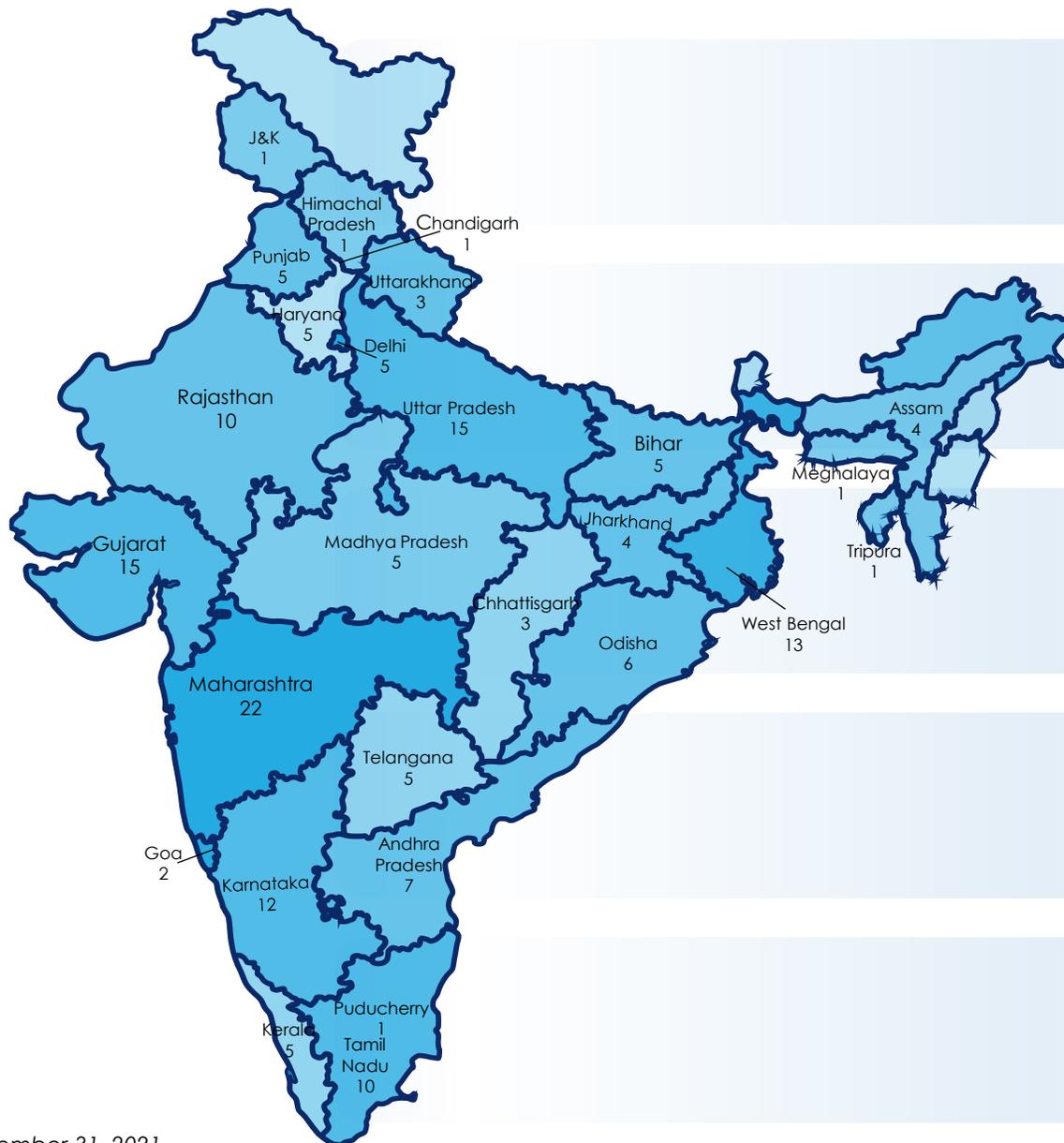
Number of Digital Purchase Transaction (in Lakhs)



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



4. a) Geographical Reach Across the Country



167  UFCs

1,393  UTI AMC Employees*

992  Sales Team

61,000  Mutual Fund Distributors

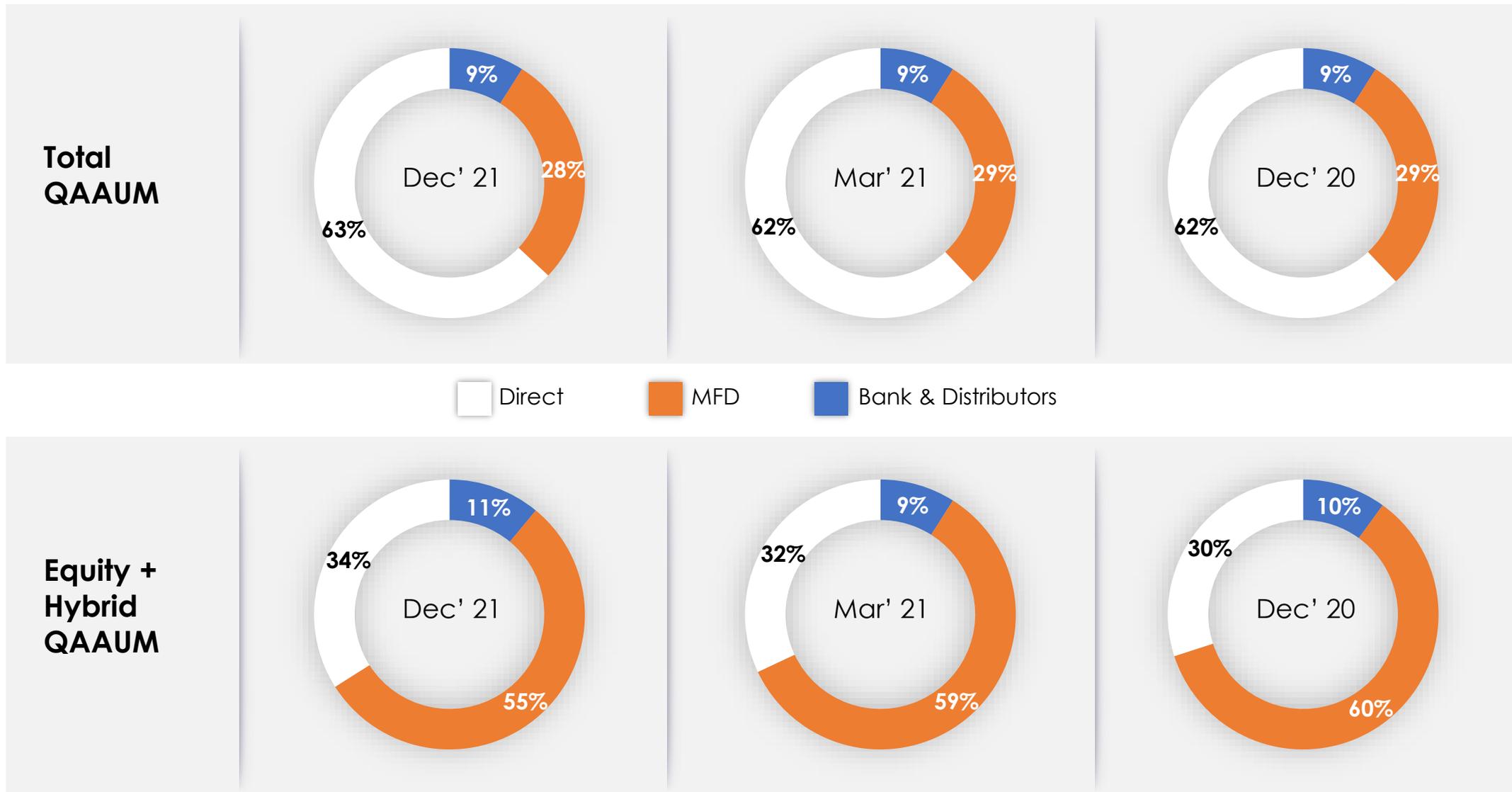
262  District Associates



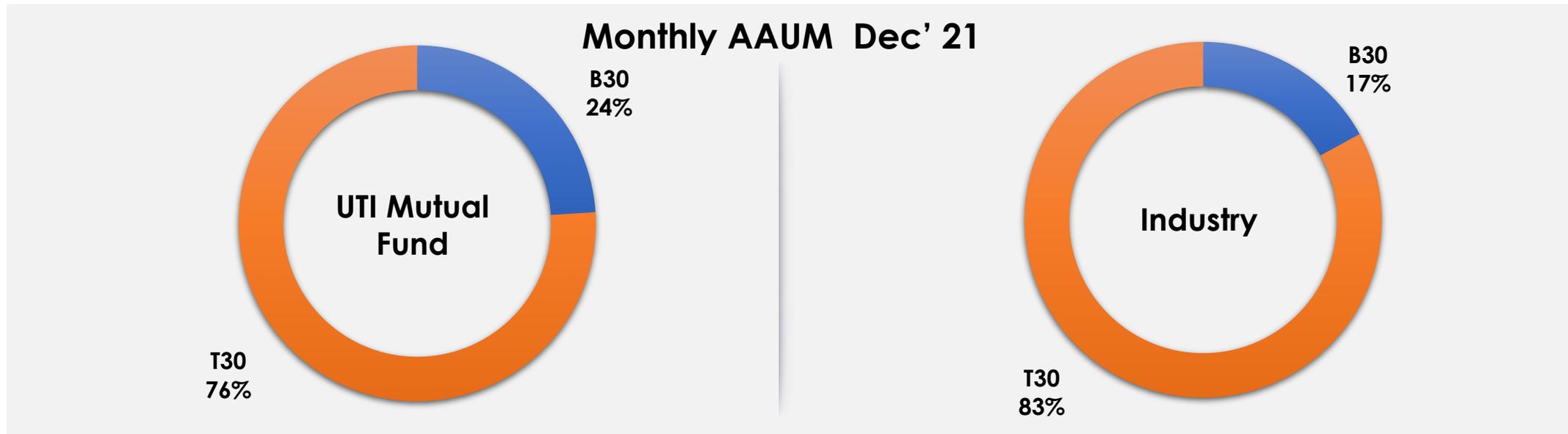
Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

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 December 31, 2021
-  Our broad client base also provides us with a number of 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 increased by 59% from INR 21,720 Crore as of 31st December 2020 to INR 34,608 Crore as of 31st December 2021



Three Office Locations – Singapore, Dubai and London with a total of 26 staff of which 13 are women



Clients spread across 37 countries with top 5 being Japan, Switzerland, France, UK, Israel and are primarily Institutions – Pensions, Insurance, Banks and Asset Managers



Our Indian Equity fund (IDEF) domiciled in Ireland, with an AUM of USD 1,400 million is being widely recognized and highly recommended



The J Safra Sarasin Responsible India fund, Europe's first ESG compliant India fund, has AUM of USD 152 Million



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



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



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Information Classification: UTI AMC - Public

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



100% subsidiary



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus



UTI RSL manages 27.65% of Industry AUM as on 31st December 2021



UTI Retirement Solutions has shown AUM growth of 22% from INR 1,58,771 crore as on 31st December 2020 to INR 1,93,331 crore as on 31st December 2021



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Information Classification: UTI AMC - Public

5. c) UTI Capital – 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 and UTI Structured Debt Opportunities Fund II) with an AUM of INR 770 crore⁽¹⁾
-  UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. AUM of INR 301 crore. Currently exiting Investments
-  UTI Structured Debt Opportunities Fund II – Launched in September 2020. AUM of INR 469 crore. Currently Fund Raising as well as Investing
-  Two Category II AIFs (UTI SDOF Growth Theme I and UTI Multi Opportunities Fund I) are currently being submitted for regulatory approval
-  The firm is also committed to Responsible Investing. UTI SDOF II has a well defined ESG policy and strategy. Firm will implement similar ESG policies for future funds as appropriate

Data as of 31st December 2021

(1) UTI Structured Opportunities Fund I's AUM are on net commitment basis and UTI Structured Debt Opportunities Fund II's AUM are based on the total commitments raised till 31st December 2021. Additionally, UTI Capital is in divesting stage of a 2010 vintage infrastructure PE fund called India Infrastructure Development Fund



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Information Classification: UTI AMC - Public

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
- Hired a dedicated ESG resource and integrate best practices in ESG into our investment process
- 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.

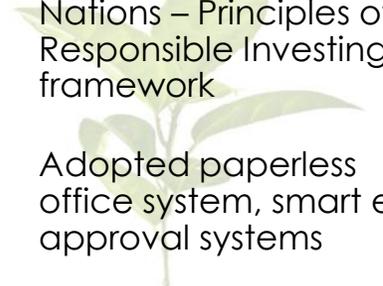


Technology & Operations

- 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

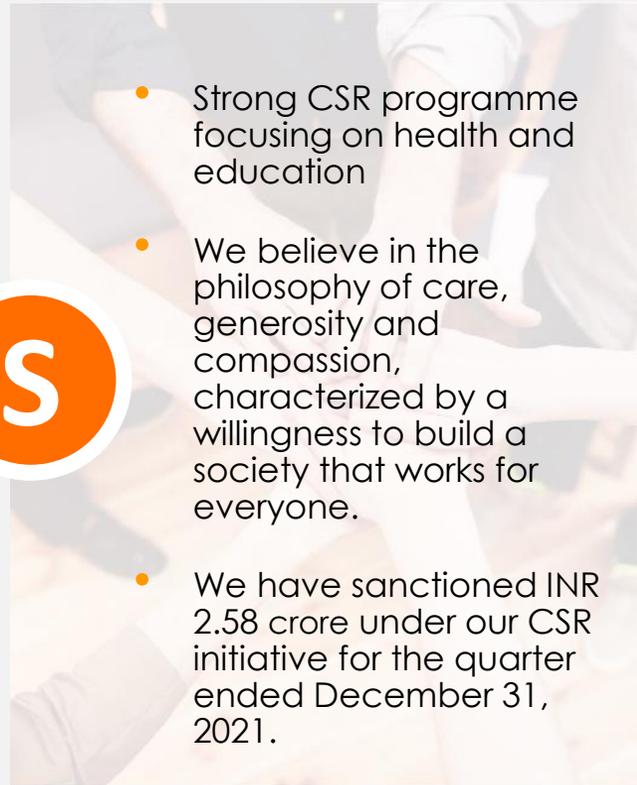
ESG Initiatives

- 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
- Number of purchase transactions through Digital grew by 154.5% in Q3 FY 22 as compared to Q3 FY 21.



S

- Strong CSR programme focusing on health and education
- We believe in the philosophy of care, generosity and compassion, characterized by a willingness to build a society that works for everyone.
- We have sanctioned INR 2.58 crore under our CSR initiative for the quarter ended December 31, 2021.



G

- Corporate governance factors have always been an integral component of our investment philosophy and company selection process.
- As of December 31, 2021, 60% of Board members are independent directors (6 out of 10) and 2 independent women directors.
- Women Directors present on the Boards of UTI Capital, UTI International & UTI RSL
- We are an equal opportunity employer. 26% of our total workforce are women. We have 355 women employees in our workforce as of December 31, 2021.

Modernizing our technology over multiple years

2016-2020



2021-2023

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.
Classification: UTI AMC - Public

Investing to be Future Ready

2016-2020



2021-2023

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.



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public



Financial Snapshot

Consolidated Statement of Profit & Loss - Nine Monthly Earnings

INR Crore

Particulars	9M FY 22	9M FY 21	%(+/-)
Total Revenue from Operations	1033	879	18%
Other Income*	5	4	25%
Total Income	1038	883	18%
Fee & Commission expenses	2	2	--
Employee benefit expense	292	305	(4%)
Depreciation & Amortization expenses	27	27	--
Other Expense*	147	92	60%
Finance cost	7	6	17%
Total Expenses	475	432	10%
PBT	563	451	25%
PAT	480	360	33%
PAT Margins (PAT Margin = PAT / Total Income)	46%	41%	

Total Revenue from Operations	9M FY 22	9M FY 21	%(+/-)
Sale of Service	824	571	44%
MTM gain on Investments	108	265	(59%)
Net Gain from sale of Investments	78	25	212%
Interest & Dividend Income	15	11	36%
Rental Income	8	7	14%
Total Revenue from Operations	1033	879	18%

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 17.11 Crore & INR 22.44 Crore for 9M FY22 & 9M FY21 respectively.



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

Consolidated Statement of Profit & Loss – Quarterly Earnings

INR Crore

Particulars	Q3 FY 22	Q3 FY 21	%(+/-)
Total Revenue from Operations	309	342	(10%)
Other Income*	0	1	(100%)
Total Income	309	343	(10%)
Fee & Commission expenses	1	1	--
Employee benefit expense	97	116	(16%)
Depreciation & Amortization expenses	9	10	(10%)
Other Expense*	51	34	50%
Finance cost	3	2	50%
Total Expenses	161	163	(1%)
PBT	148	180	(18%)
PAT	127	140	(9%)
PAT Margins (PAT Margin = PAT / Total Income)	41%	41%	

Total Revenue from Operations	Q3 FY 22	Q3 FY 21	%(+/-)
Sale of Services	282	212	33%
MTM gain on Investments	4	115	(97%)
Net Gain from sale of Investments	14	9	56%
Interest & Dividend Income	6	3	100%
Rental Income	3	3	--
Total Revenue from Operations	309	342	(10%)

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.99 Crore & INR 4.88 Crore for Q3 FY22 & Q3 FY21 respectively.

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR Crore

Particulars	Q3 FY 22	Q2 FY 22	%(+/-)
Total Revenue from Operations	309	380	(19%)
Other Income*	0	3	(100%)
Total Income	309	383	(19%)
Fee & Commission expenses	1	1	--
Employee benefit expense	97	100	(3%)
Depreciation & Amortization expenses	9	9	--
Other Expense*	51	46	11%
Finance cost	3	2	50%
Total Expenses	161	158	2%
PBT	148	225	(34%)
PAT	127	199	(36%)
PAT Margins (PAT Margin = PAT / Total Income)	41%	52%	

Total Revenue from Operations	Q3 FY 22	Q2 FY 22	%(+/-)
Sale of Service	282	280	1%
MTM gain on Investments	4	58	(93%)
Net Gain from sale of Investments	14	34	(59%)
Interest & Dividend Income	6	5	20%
Rental Income	3	3	--
Total Revenue from Operations	309	380	(19%)

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.99 Crore & INR 7.99 Crore for Q3 FY22 & Q2 FY22 respectively.

Standalone Statement of Profit & Loss - Nine Monthly Earnings

INR Crore

Particulars	9M FY 22	9M FY 21	%(+/-)
Total Revenue from Operations	797	696	15%
Other Income*	1	2	(50%)
Total Income	798	698	14%
Fee & Commission expenses	6	4	50%
Employee benefit expense	261	279	(6%)
Depreciation & Amortization expenses	26	25	4%
Other Expense*	87	57	53%
Finance cost	7	6	17%
Total Expenses	387	371	4%
PBT	411	327	26%
PAT	343	238	44%
PAT Margins (PAT Margin = PAT / Total Income)	43%	34%	

Total Revenue from Operations	9M FY 22	9M FY 21	%(+/-)
Sale of Services	671	516	30%
MTM gain on Investments	29	138	(79%)
Net Gain from sale of Investments	76	20	280%
Interest & Dividend Income	13	14	(7%)
Rental Income	8	8	--
Total Revenue from Operations	797	696	15%

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 17.11 Crore & INR 22.44 Crore for 9M FY22 & 9M FY21 respectively.



Haq, ek behtar zindagi ka.

Information Classification: UTI AMC - Public

Standalone Statement of Profit & Loss – Quarterly Earnings

INR Crore

Particulars	Q3 FY 22	Q3 FY 21	%(+/-)
Total Revenue from Operations	249	260	(4%)
Other Income*	0	1	(100%)
Total Income	249	261	(5%)
Fee & Commission expenses	2	1	100%
Employee benefit expense	86	108	(20%)
Depreciation & Amortization expenses	9	9	--
Other Expense*	28	21	33%
Finance cost	3	2	50%
Total Expenses	128	141	(9%)
PBT	121	120	1%
PAT	104	81	28%
PAT Margins (PAT Margin = PAT / Total Income)	42%	31%	

Total Revenue from Operations	Q3 FY 22	Q3 FY 21	%(+/-)
Sale of Services	226	191	18%
MTM gain on Investments	1	55	(98%)
Net Gain from sale of Investments	14	8	75%
Interest & Dividend Income	5	3	67%
Rental Income	3	3	--
Total Revenue from Operations	249	260	(4%)

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.99 Crore & INR 4.88 Crore for Q3 FY22 & Q3 FY21 respectively.



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Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR Crore

Particulars	Q3 FY 22	Q2 FY 22	%(+/-)
Total Revenue from Operations	249	273	(9%)
Other Income*	0	0	--
Total Income	249	273	(9%)
Fee & Commission expenses	2	2	--
Employee benefit expense	86	90	(4%)
Depreciation & Amortization expenses	9	9	--
Other Expense*	28	28	--
Finance cost	3	2	50%
Total Expenses	128	131	(2%)
PBT	121	142	(15%)
PAT	104	120	(13%)
PAT Margins (PAT Margin = PAT / Total Income)	42%	44%	

Total Revenue from Operations	Q3 FY 22	Q2 FY 22	%(+/-)
Sale of Service	226	230	(2%)
MTM gain on Investments	1	2	(50%)
Net Gain from sale of Investments	14	33	(58%)
Interest & Dividend Income	5	5	--
Rental Income	3	3	--
Total Revenue from Operations	249	273	(9%)

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.99 Crore & INR 7.99 Crore for Q3 FY22 & Q2 FY22 respectively.

Details of Consolidated Sale of Services

INR Crore

Particulars	Q3 FY 22	Q3 FY 21	%(+/-)	9M FY 22	9M FY 21	%(+/-)
MF Fees	216	183	18%	642	493	30%
PMS Fees	7	5	40%	20	14	43%
SUUTI Support Service Fees	3	3	--	8	8	--
POP Fees & others	0	0	--	1	1	--
Sale of Services - UTI AMC Standalone	226	191	18%	671	516	30%
UTI International	36	17	112%	91	43	112%
UTI RSL	23	4	475%	68	11	518%
UTI Capital & UTI Venture	1	1	--	4	5	(20%)
Elimination	(4)	(1)	300%	(10)	(4)	150%
Sale of Services - UTI AMC Consolidated	282	212	33%	824	571	44%



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Consolidated Balance Sheet

INR Crore

Particulars	Dec '21	Mar '21	%(+/-)
Assets:			
Financial Assets	3,454	3,216	7%
Non Financial Assets	428	434	(1%)
Total Assets	3,882	3,650	6%
Liabilities & Equity:			
Financial Liabilities	247	265	(7%)
Non-financial Liabilities	84	122	(31%)
Equity	3,551	3,263	9%
Total Liabilities & Equity	3,882	3,650	6%



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Standalone Balance Sheet

INR Crore

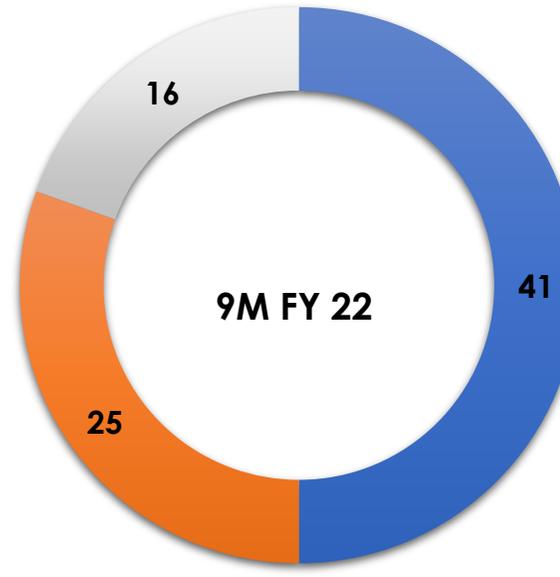
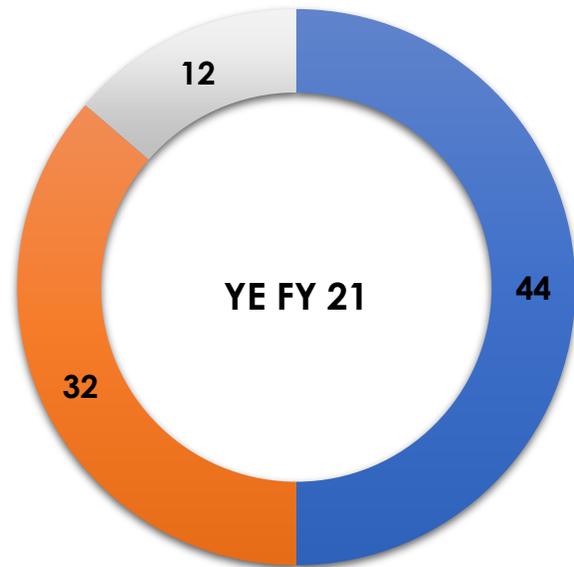
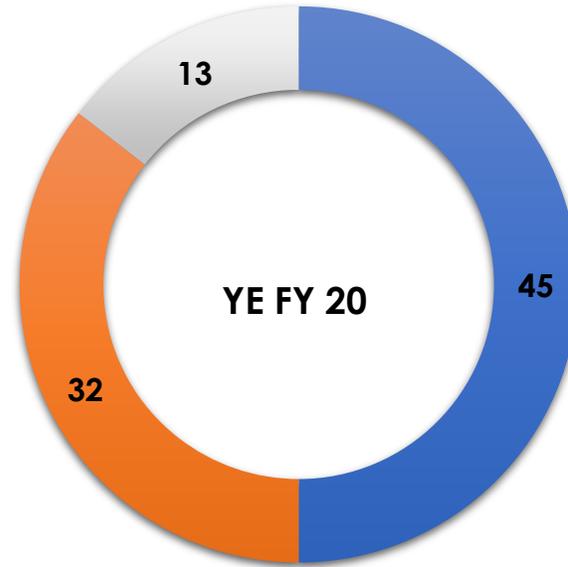
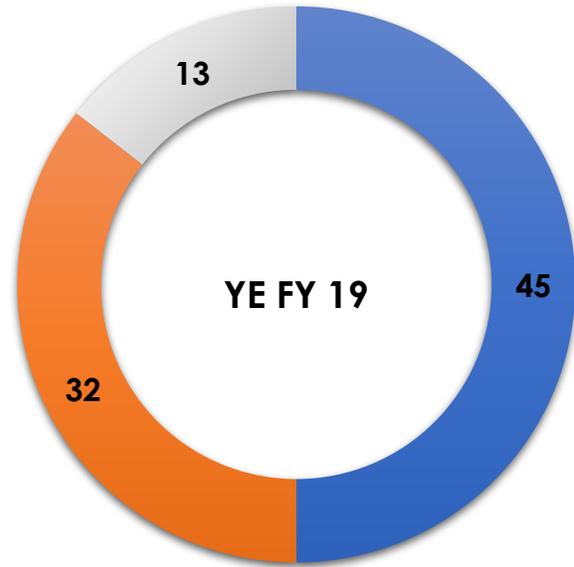
Particulars	Dec '21	Mar '21	%(+/-)
Assets:			
Financial Assets	2,915	2,820	3%
Non Financial Assets	419	422	(1%)
Total Assets	3,334	3,242	3%
Liabilities & Equity:			
Financial Liabilities	226	246	(8%)
Non-financial Liabilities	50	89	(44%)
Equity	3,058	2,907	5%
Total Liabilities & Equity	3,334	3,242	3%



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Operating Profit Margin (bps of AAUM)



- Operating Revenue
- Operating Expenses
- PAT Margin



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UTI International – Consolidated Statement of Profit & Loss

Particulars	For the Period Ended December 2021		For the Period Ended December 2020	
	(GBP in '000)	INR Crore	(GBP in '000)	INR Crore
AUM	34,50,484	34,609	21,80,780	21,720
Sale of Service	8,917	91	4,495	43
M2M gain from Investment	7,687	78	13,206	127
Other Income	802	9	617	6
Total Income	17,406	178	18,318	176
Employee Cost	2,283	23	2,162	21
Admin & other Exp	4,730	49	3,475	33
Total Expenses	7,013	72	5,637	54
Profit before Tax	10,393	106	12,681	122
Profit after Tax	10,227	104	12,677	122
Paid up Share Capital	6,758	68	6,758	68
Net Worth	59,676	598	47,329	472



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Other Subsidiaries Financial highlights

INR Crore

Particulars	UTI Retirement Solutions Ltd.		UTI Capital Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	9M FY 22	9M FY 21	9M FY 22	9M FY 21	9M FY 22	9M FY 21
AUM	1,93,331	1,58,771	1,055	1,566	--	--
Sale of Services	68.0	10.8	4.2	5.6	--	--
M2M Gain on Investment	0.5	1.3	1.6	1.2	(1.1)	1.6
Other Income	1.1	0.0	0.3	0.3	2.0	0.4
Total Income	69.6	12.1	6.1	7.1	0.9	2.0
Employee Benefit Expenses	2.9	1.8	4.0	3.6	--	--
Depreciation Expenses	0.4	0.2	--	--	--	--
Administration Expenses	21.8	6.8	2.5	2.3	0.1	0.3
Total Expenses	25.1	8.8	6.5	5.9	0.1	0.3
PBT	44.5	3.3	(0.4)	1.2	0.8	1.7
Profit after Tax	33.3	3.1	(0.2)	1.0	0.8	1.3
Net Worth	77.7	43.4	29.9	30.4	12.1	11.2



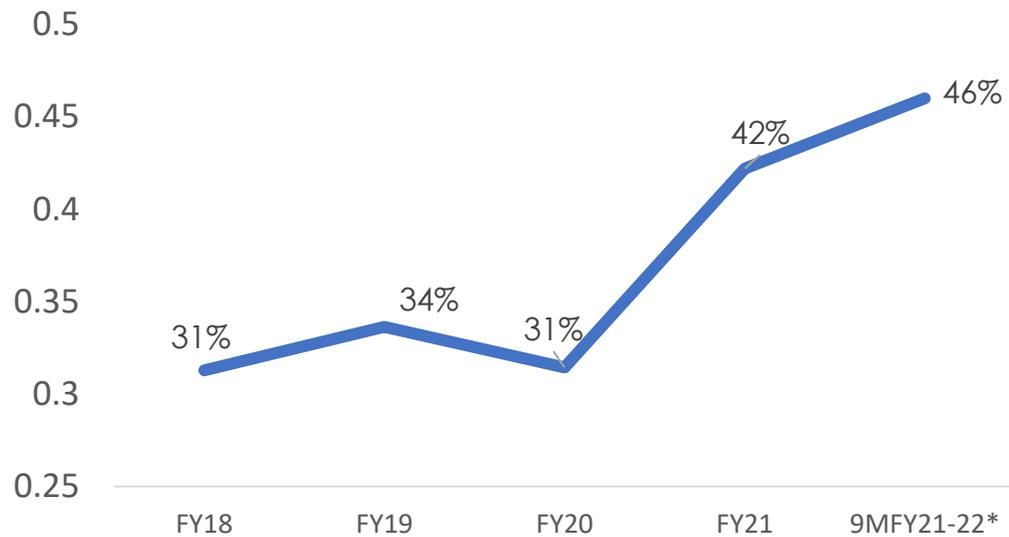
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Consolidated Ratios



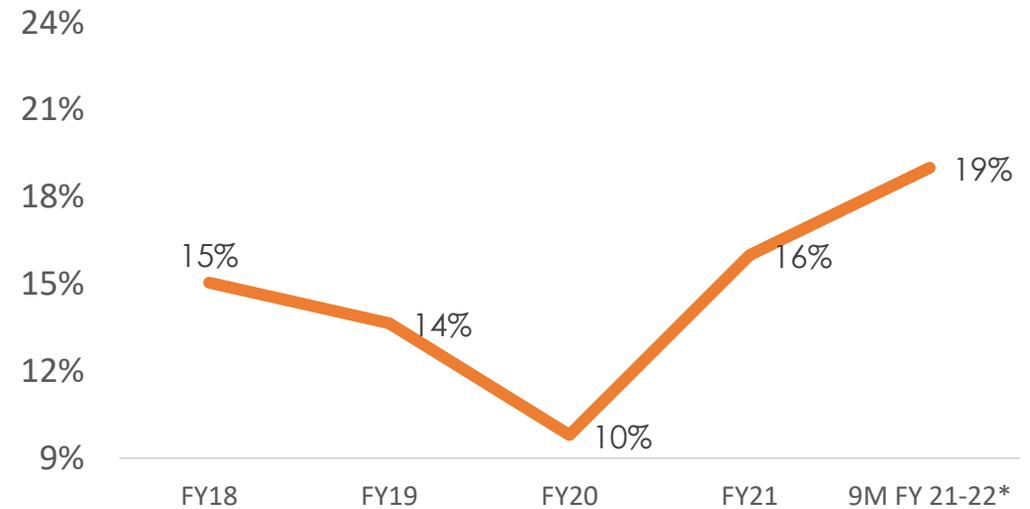
PAT Margin (%)



#9M FY21-22 has been annualized



Return on Equity (%)



#9M FY21-22 has been annualized



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Annexures



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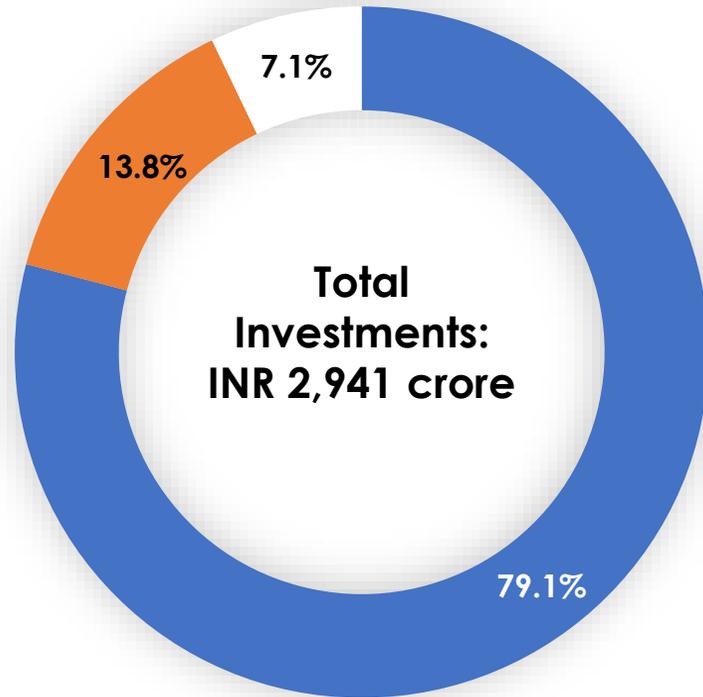
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Investor Services Key Indicators – Q3 FY 21-22

 <p>Contact Center</p>	<p>1.66 Lakh Total Call Volume Outbound</p>	<p>0.67 Lakh Total Call Volume Inbound</p>	<p>5.10 Seconds Average Speed of Answer</p>
 <p>Investor Services</p>	<p>23 Total Complaints Received</p>	<p>1.16 Crore Folios</p>	<p>Low Complaints Ratio against folios at 0.0001%</p>
 <p>Digital Transactions (own assets)</p>	<p>37% Digital Transactions done post E-KYC are SIP Instalments</p>	<p>INR 4.96 Crs Digital Transaction Amount capitalized post Digital KYC</p>	<p>2,762 Digital KYC Compliant PANs created</p>
 <p>Non-Commercial Transactions</p>	<p>100% Non-Commercial Transactions processed in the same day</p>	<p>70.65% Non- Commercial Transactions processed in 60 Minutes</p>	<p>74% Total Digital KYC Compliant PANs created using our website.</p>

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 Dec 31, 2021	INR crore
Investment in UTI MF Schemes	2,324
Equity	465
Arbitrage	1,188
Liquid & Debt	671
Offshore Funds	408
Equity	368
Debt / Hybrid	40
Venture Funds, Other Equity etc.#	209
Total	2,941

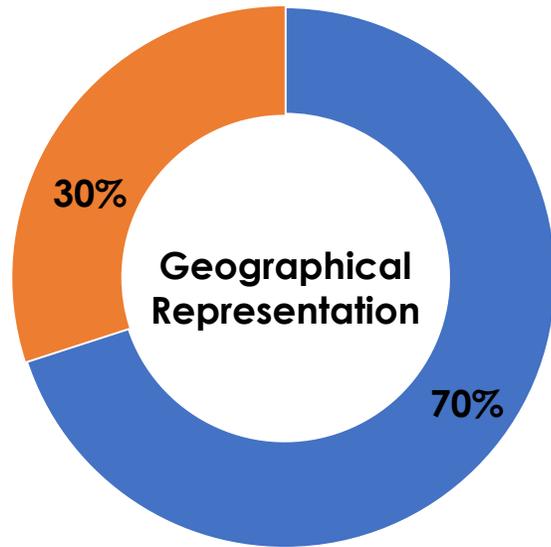
#Note : Investment in Venture Funds & Other Equity Includes:
 Inv. In Ascent India III : INR 86 Crore
 Inv. In SODF I & II: INR 95 Crore



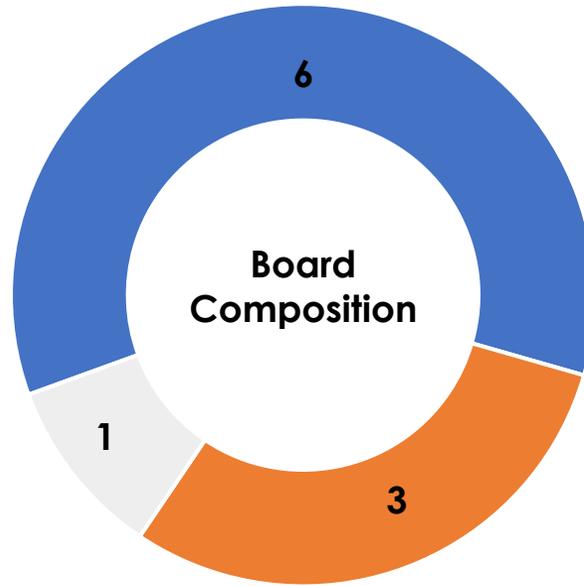
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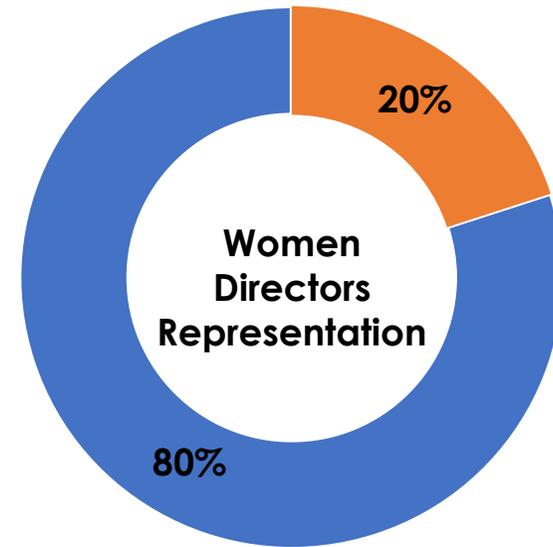
UTI AMC Board of Directors - Composition



■ Domestic ■ Overseas



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



■ Women Director



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Experienced and Independent AMC Board



Mr. Dinesh Kumar Mehrotra | Non - Executive Chairman and 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 23 August 2017.



Mr. Edward Cage Bernard | Non-Executive Non-Independent 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 Non-Executive Director of the Company was approved by the shareholders at the Annual General Meeting held on 22 August 2019.



Mr. Flemming Madsen | Non-Executive Non-Independent 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 37 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 20 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/Indian Institute of Bankers. He is a certified associate of the India institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23 August 2017.



Ms. Dipali Hemant Sheth | Independent Director

Dipali H Sheth serves as Independent Director on the Boards of four 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 16 December 2019.



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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 25 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 16 December 2019.



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 16 December 2019.



Mr. Sanjay Varshneya | Non-Executive Non-Independent Director

Sanjay Varshneya is a Non-Executive Non-Independent Director of the Company with effect from 29th July 2021. 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 19 years. He has a rich experience in the treasury operations of over 11 years. In his earlier roles at the Bank, he was leading as Branch Head and Circle Head. He is an accomplished finance professional with over 30 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. His appointment as a Non-Executive Non-Independent Director of the Company was approved by the shareholders at the 18th Annual General Meeting held on 28th July 2021.



Mr. Imtaiyazur Rahman | CEO & Whole Time Director

Mr. Imtaiyazur Rahman is the Chief Executive Officer and Whole-Time Director of the Company. He has more than 30 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. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore funds, Alternate 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 from Indian School of Business and Kellogg School of Management. He has been conferred an Honorary doctorate degree, D.Litt., by the 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 Capital Ltd., UTI Retirement Solutions Ltd. and IOT Infrastructure & Energy Services Limited. He is a member of the CII National Committee on 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.



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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



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Information Classification: UTI AMC - Public

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



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**UTI Asset Management Company Limited Consolidated Net Profit for the Quarter
Ended December 31, 2021 is Rs. 127 Crore**

Highlights for Q3 FY22:

- UTI AMC Group Total Assets Under Management (AUM) is Rs. 13,11,414 crore as on December 31, 2021, up by 19% YoY.
- UTI Mutual Fund Quarterly Average Assets Under Management (QAAUM) stood at Rs. 2,24,671 crore for December 2021, up by 36% from December 2020. UTI MF QAAUM has grown at 7.5% during the quarter as compared to 5.5% growth for the MF Industry.
- For the quarter ended December 31, 2021, Equity Assets (Active + Passive) contributed 70.1% to UTI MF's Average AUM.
- For the October-December 2021 quarter, the ratio of equity oriented QAAUM and non-equity oriented QAAUM is 70:30 for UTI MF as against the industry ratio of 60:40.
- The Core Revenue from Operation for Q3 FY22 (comprising only of Sale of Services) amounted to Rs. 282 crore, up by 33% as against Q3 FY21. The Revenue from Operation for the quarter was at Rs. 309 crore, lower by 10% as compared to Q3 FY21.
- The Core Profit Before Tax (excluding M2M Gain, Income from Sale of Investment and Other Non-Operating Income) for the quarter was Rs. 122 crore, up by 149% as against Q3 FY21. The Profit Before Tax for Q3 FY22 was at Rs. 148 Crore, lower by 18% as compared to Q3 FY21.
- The Profit Before Tax for the 9 month period ended December 2021 was at Rs. 563 crore, up by 25% as against the 9 month period ended December 2020.
- The Core Profit After Tax (excluding M2M Gain, Income from Sale of Investment and Other Non-Operating Income) for Q3 FY22 was at Rs. 91 Crore up by 153% as compared to Q3 FY21. The Profit after Tax for the quarter was Rs. 127 Crore, lower by 9%.
- The Profit After Tax for the 9 month period ended December 2021 was at Rs. 480 crore, up by 33% as against the 9 month period ended December 2020.

UTI Asset Management Company Limited (UTI AMC) declares quarter results for the period ended December 31, 2021.

On the financial results, Mr. Imtaiyazur Rahman, Chief Executive Officer, UTI AMC said, “We have continued our positive momentum in Q3 FY22 with sustained fund performance, robust risk management, and granular distribution network. Given the environment & heightening concerns with the emergence of the new variant, the volatility in the market was one of the factors that could have become a matter of concern for the investors. However, it is encouraging that our fundamental strengths and the experience of our vast talent pool, has provided confidence to investors.”

Other Business Highlights (Q3 FY22):

- Gross Inflow mobilized through SIP for the quarter ended December 31, 2021 stood as Rs. 1,352 crore. SIP AUM as of December 31, 2021 stood at Rs. 18,126 crore, denoting an increase of 4.24% as compared to September 30, 2021.
- For the quarter ended December 31, 2021, digital purchase transactions rose to 25.62 lakh transactions, an increase of 14.5% as against quarter ended September 30, 2021. Digital channel contributed 95.7% to total new purchase transactions.

About UTI Asset Management Company Ltd.

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
January 28, 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.

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Brief Profile of Mr. Imtaiyazur Rahman:

Mr. Imtaiyazur Rahman is the Chief Executive Officer and Whole-Time Director of the Company. He has more than 30 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. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore funds, Alternate Investments and Portfolio Management Services.

He is a Science graduate, Fellow member of Institute of Cost Accountants of India and Fellow member of Institute of Company Secretaries of India, Certified Public Accountant (USA) and GAMP from Indian School of Business and Kellogg School of Management. He has been conferred with a Honorary doctorate degree, D.Litt, by the 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 Capital Ltd., UTI Retirement Solutions Ltd. and ICF Infrastructure & Energy Services Limited. He is a member of the CII National Committee on 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.