

**Ref. No.:** UTI/AMC/CS/SE/2022-23/0276

**Date:** 1<sup>st</sup> February, 2023

**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 nine months ended 31<sup>st</sup> December, 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 along with SEBI Circular dated 9<sup>th</sup> September, 2015, we wish to inform you that the Board of Directors has, in its meeting held today *i.e.* 1<sup>st</sup> February, 2023, *inter-alia* considered and approved un-audited standalone and consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022.

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.

The Board meeting started at 1430 hrs IST and concluded at 1745 hrs IST.

The financial results are also available on the website of the Company at [www.utimf.com](http://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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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 standalone financial results of UTI Asset Management Company Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. 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.
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 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.

For B S R & Co. LLP

Chartered Accountants

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



Sameer Mota

Partner

Mumbai

01 February 2023

Membership No.: 109928

UDIN:23109928BGYAWU9404

UTI Asset Management Company Limited  
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Period Ended December 31, 2022

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Rs. in Crore except for earnings per equity share)						
<b>Income</b>						
<b>Revenue from operations</b>						
(i) Interest income	7.93	4.09	1.98	14.01	5.80	8.44
(ii) Dividend income	-	-	-	-	0.02	0.02
(iii) Lease income	3.20	3.33	3.17	9.88	8.64	11.86
(iv) Net gain on fair value changes	43.21	73.85	18.04	112.58	111.89	129.81
(v) Sale of services	226.15	234.99	225.81	695.20	670.90	909.50
<b>(I) Total revenue from operations</b>	<b>280.49</b>	<b>316.26</b>	<b>249.00</b>	<b>831.67</b>	<b>797.25</b>	<b>1,059.63</b>
<b>(II) Other income</b>	<b>0.09</b>	<b>0.16</b>	<b>0.14</b>	<b>0.99</b>	<b>0.52</b>	<b>0.64</b>
<b>1. Total income (I + II)</b>	<b>280.58</b>	<b>316.42</b>	<b>249.14</b>	<b>832.66</b>	<b>797.77</b>	<b>1,060.27</b>
<b>Expenses</b>						
(i) Finance cost	2.45	2.37	2.55	7.10	6.92	9.15
(ii) Fees and commission expense	2.53	2.50	2.13	7.29	5.81	8.10
(iii) Employee benefits expenses	89.77	89.80	86.43	266.02	261.49	362.47
(iv) Depreciation, amortisation and impairment	9.74	9.42	8.78	28.23	25.79	34.76
(v) Other expenses	29.77	36.29	28.27	92.51	86.42	119.53
<b>2. Total expenses</b>	<b>134.26</b>	<b>140.38</b>	<b>128.16</b>	<b>401.15</b>	<b>386.43</b>	<b>534.01</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>146.32</b>	<b>176.04</b>	<b>120.98</b>	<b>431.51</b>	<b>411.34</b>	<b>526.26</b>
<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4. Profit before tax</b>	<b>146.32</b>	<b>176.04</b>	<b>120.98</b>	<b>431.51</b>	<b>411.34</b>	<b>526.26</b>
<b>Tax expenses</b>						
Current tax	32.00	37.80	27.50	94.00	91.00	129.00
Deferred tax	6.16	19.04	(10.34)	8.17	(22.87)	(20.52)
<b>5. Total tax expenses</b>	<b>38.16</b>	<b>56.84</b>	<b>17.16</b>	<b>102.17</b>	<b>68.13</b>	<b>108.48</b>
<b>6. Profit for the period / year from continuing operations (4-5)</b>	<b>108.16</b>	<b>119.20</b>	<b>103.82</b>	<b>329.34</b>	<b>343.21</b>	<b>417.78</b>
Profit / (loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
<b>7. Profit / (loss) from discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8. Profit for the period / year (6-7)</b>	<b>108.16</b>	<b>119.20</b>	<b>103.82</b>	<b>329.34</b>	<b>343.21</b>	<b>417.78</b>
<b>Other comprehensive income</b>						
A (i) Items that will not be reclassified to profit and loss	2.01	(3.39)	10.94	20.90	(3.72)	5.15
- Remeasurement of defined benefit liabilities / (assets)						
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.44)	0.73	(2.38)	(4.83)	0.78	(1.37)
- Tax on remeasurement of defined benefits						
<b>9. Other comprehensive income (net of tax)</b>	<b>1.57</b>	<b>(2.66)</b>	<b>8.56</b>	<b>16.07</b>	<b>(2.94)</b>	<b>3.78</b>
<b>10. Total comprehensive income (8+9)</b>	<b>109.73</b>	<b>116.54</b>	<b>112.38</b>	<b>345.41</b>	<b>340.27</b>	<b>421.56</b>
<b>Earnings per equity share* [face value of Rs. 10 each]</b>						
Basic (in Rs.)	8.52	9.39	8.18	25.94	27.06	32.94
Diluted (in Rs.)	8.52	9.39	8.14	25.93	26.95	32.81
Paid-up equity share capital (Face value of Rs. 10 each)	126.97	126.96	126.89	126.97	126.89	126.95
Other equity (excluding revaluation reserve)						3,019.57

\* Earnings per equity share for interim period is not annualised



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**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 had 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 nine months ended December 31, 2022, the Company has allotted 4,427 equity shares and 17,044 equity shares of face value ₹ 10 each, respectively, pursuant to exercise of stock options.
- 4 During the nine months period ended December 31, 2022, the Company 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 had subscribed to equity shares of UTI Capital Private Limited on a right issue basis and been allotted 10,633,584 equity shares at an offer price of Rs. 22.57 per equity share amounting to Rs. 24 Crore.
- 7 UTI Investments America Limited has been incorporated on November 7, 2022 as a Wholly Owned Subsidiary ('WOS') of UTI International Limited (WOS of the Company). The WOS is in the process of capitalisation as at December 31, 2022.
- 8 The outbreak of COVID - 19 pandemic has affected several countries across the world, including India, resulting in significant volatility in financial market and significant decrease in global and Indian economy. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. While the situation had improved significantly and there had been an all-round recovery in economic activity, the situation will have to be closely monitored till the pandemic is finally put to rest. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Company.
- 9 The above results for the quarter and nine months ended December 31, 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 February 01, 2023, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 10 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: February 01, 2023

# B S R & Co. LLP

Chartered Accountants

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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 2022 and year to date results for the period from 1 April 2022 to 31 December 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 (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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

**Limited Review Report (Continued)**  
**UTI Asset Management Company Limited**

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
UTI Investments America Limited	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 revenues (before consolidation adjustments) of Rs. 29.72 crore and Rs. 86.92 crore, total net profit after tax (before consolidation adjustments) of Rs. 11.33 crore and Rs. 31.88 crore and total comprehensive income (before consolidation adjustments) of Rs. 11.33 crore and Rs. 31.92 crore, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. 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 revenues (before consolidation adjustments) of Rs. 3.20 crore, total net profit after tax (before consolidation adjustments) of Rs. 3.13 crore and total comprehensive income (before consolidation adjustments) of Rs. 3.13 crore, for the period from 1 April 2022 to 8 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

**Limited Review Report (Continued)**  
**UTI Asset Management Company Limited**

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:23109928BGYAWV7060

Mumbai

01 February 2023

UTI Asset Management Company Limited  
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Period Ended December 31, 2022

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
<b>Revenue from operations</b>						
(i) Interest income	8.33	4.56	2.36	15.26	6.73	9.70
(ii) Dividend income	-	0.25	0.60	0.28	0.75	0.81
(iii) Lease income	3.20	3.34	3.10	9.88	8.30	11.44
(iv) Net gain on fair value changes	-	136.76	20.50	82.13	193.66	178.28
(v) Sale of services	283.62	290.88	282.03	861.88	823.87	1,118.85
<b>(I) Total revenue from operations</b>	<b>295.15</b>	<b>435.79</b>	<b>308.59</b>	<b>969.43</b>	<b>1,033.31</b>	<b>1,319.08</b>
<b>(II) Other income</b>	<b>(1.76)</b>	<b>4.13</b>	<b>(0.02)</b>	<b>15.24</b>	<b>4.36</b>	<b>8.19</b>
<b>1. Total income (I + II)</b>	<b>293.39</b>	<b>439.92</b>	<b>308.57</b>	<b>984.67</b>	<b>1,037.67</b>	<b>1,327.27</b>
<b>Expenses</b>						
(i) Finance costs	2.46	2.38	2.55	7.14	6.94	9.18
(ii) Fees and commission expense	0.76	0.63	0.60	2.04	1.89	2.65
(iii) Net loss on fair value changes	17.16	-	-	-	-	-
(iv) Employee benefits expenses	104.06	103.27	97.07	308.12	291.65	406.71
(v) Depreciation, amortisation and impairment	10.28	9.97	9.30	29.82	27.35	36.82
(vi) Other expenses	56.27	61.10	51.04	166.10	147.00	211.73
<b>2. Total expenses</b>	<b>190.99</b>	<b>177.35</b>	<b>160.56</b>	<b>513.22</b>	<b>474.83</b>	<b>667.09</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>102.40</b>	<b>262.57</b>	<b>148.01</b>	<b>471.45</b>	<b>562.84</b>	<b>660.18</b>
<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4. Profit before tax</b>	<b>102.40</b>	<b>262.57</b>	<b>148.01</b>	<b>471.45</b>	<b>562.84</b>	<b>660.18</b>
<b>Tax expenses</b>						
Current tax	36.53	42.68	31.62	107.63	104.26	145.65
Tax adjustments for the earlier years	-	-	0.03	-	0.06	0.06
Deferred tax expense / (Credit)	5.86	17.06	(10.50)	6.58	(21.97)	(20.12)
MAT credit entitlement	-	-	(0.07)	-	(0.19)	-
<b>5. Total tax expenses</b>	<b>42.39</b>	<b>59.74</b>	<b>21.08</b>	<b>114.21</b>	<b>82.16</b>	<b>125.59</b>
<b>6. Profit for the period / year from continuing operations (4-5)</b>	<b>60.01</b>	<b>202.83</b>	<b>126.93</b>	<b>357.24</b>	<b>480.68</b>	<b>534.59</b>
Profit / (loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
<b>7. Profit / (loss) from discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit attributable to:</b>						
<b>8. Owners of the Company (6-9)</b>	<b>60.01</b>	<b>200.50</b>	<b>126.53</b>	<b>354.92</b>	<b>480.30</b>	<b>534.29</b>
<b>9. Non-controlling interests</b>	<b>-</b>	<b>2.33</b>	<b>0.40</b>	<b>2.32</b>	<b>0.38</b>	<b>0.30</b>
<b>Other comprehensive income</b>						
A i Items that will not be reclassified to profit and loss						
-Remeasurement of defined benefit liability / (assets)	2.00	(3.34)	10.95	20.96	(3.72)	5.17
Income tax relating to items that will not be reclassified to profit and loss	(0.43)	0.73	(2.39)	(4.83)	0.78	(1.37)
-Tax on remeasurement of defined benefits						
<b>10. Other comprehensive income (net of tax)</b>	<b>1.57</b>	<b>(2.61)</b>	<b>8.56</b>	<b>16.13</b>	<b>(2.94)</b>	<b>3.80</b>
<b>11. Other comprehensive income attributable to:</b>						
Owners of the Company	1.57	(2.61)	8.56	16.13	(2.94)	3.80
Non-controlling interests	-	-	-	-	-	-
<b>Total comprehensive income attributable to:</b>						
Owners of the Company (8+11)	61.58	197.89	135.09	371.05	477.36	538.09
Non-controlling interests (9+11)	-	2.33	0.40	2.32	0.38	0.30
<b>12. Total comprehensive income</b>	<b>61.58</b>	<b>200.22</b>	<b>135.49</b>	<b>373.37</b>	<b>477.74</b>	<b>538.39</b>
<b>Earnings per equity share* [face value of Rs. 10 each]</b>						
Basic (in Rs.)	4.73	15.79	9.97	27.96	37.87	42.12
Diluted (in Rs.)	4.72	15.79	9.92	27.94	37.71	41.96
Paid-up equity share capital (Face value of Rs. 10 each)	126.97	126.96	126.89	126.97	126.89	126.95
Other equity (excluding revaluation reserve)						3,479.29

\* Earnings per equity share for interim period is not annualised



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**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 had 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". No new ESOP has been granted in quarter ended December 31, 2022.
- 3 During the quarter and nine months ended December 31, 2022, the Company has allotted 4,427 equity shares and 17,044 equity shares of face value ₹ 10 each, respectively, pursuant to exercise of stock options.
- 4 During the nine months period ended December 31, 2022, the Company 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
	December 31, 2022	September 30, 2022	December 31, 2021	March 31, 2022
Domestic Segment (India)	250.31	257.67	246.27	1006.23
International Segment	33.31	33.21	35.76	112.62
<b>Total</b>	<b>283.62</b>	<b>290.88</b>	<b>282.03</b>	<b>1118.85</b>

- 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 redeemed all the units and paid final distributions on September 8, 2022. The units held by the Company in the Fund are extinguished, resulting in loss of control according to IND AS 110. The Fund is currently in the process of seeking SEBI approval for winding up. Accordingly, the statement includes the income and expense of the subsidiary for the period from 1 April 2022 to 8 September 2022.
- 9 UTI Investments America Limited has been incorporated on November 7, 2022 as a Wholly Owned Subsidiary ("WOS") of UTI International Limited (WOS of the Company). The WOS is in the process of capitalisation as at December 31, 2022.
- 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 nine months ended December 31, 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 February 01, 2023, 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

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

Place: Mumbai  
Date: February 01, 2023



UTI Asset Management Company Limited

# Investor Presentation

UTI AMC Q3 FY 23



**CONVICTION. CAPABILITIES. COMMITMENT.**

Mumbai, India | February 2023



*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 14.98 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 61,500+ MFDs
- Strong Penetration in B30 cities with high share



## Presence across 38 Countries

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



## Strong Governance practices

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



Haq, ek behtar zindagi ka.

## VISION



To be the most preferred Asset Manager

## MISSION



Most trusted brand, admired by all stakeholders



Efficient Wealth Manager with global presence



Deliver best-in-class service



Employer of first choice



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**

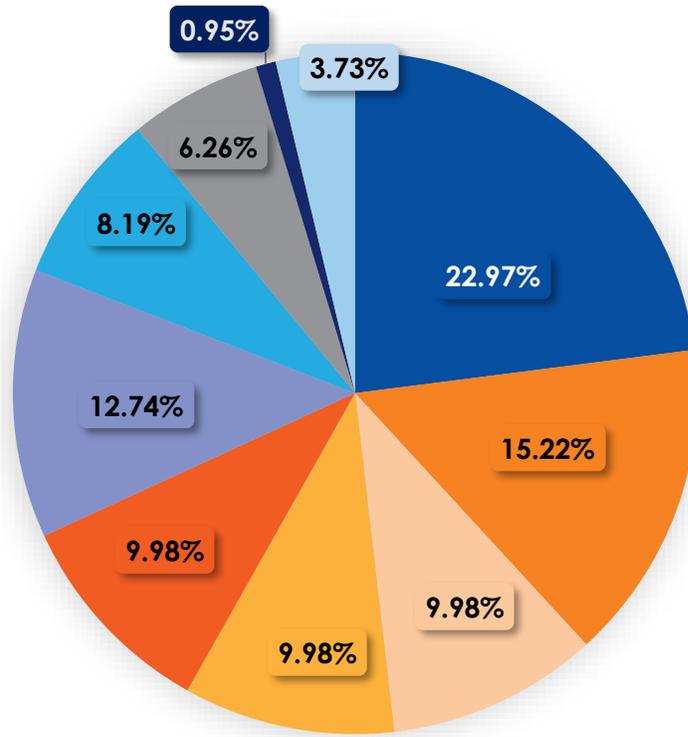


**Achieve investment performance for our investors**



**Returns for our shareholders in the long term**

# Healthy Mix of Shareholders



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 hold **9.98%** share capital each



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



Haq, ek behtar zindagi ka.

# Our Key Performance Indicators

	<b>Assets Under Management</b>	<b>Total AUM*</b> <b>INR 14,97,777 Crore</b>	<b>MF QAAUM</b> <b>INR 2,40,841 Crore</b>	<b>Other AUM^</b> <b>INR 12,56,936 Crore</b>
	<b>Market Share</b>	<b>NPS AUM</b> <b>27.01%</b>	<b>MF AUM</b> <b>5.98%</b>	<b>Equity AUM</b> <b>4.82%</b>
	<b>Profitability</b> <b>9M FY 23 vs 9M FY 22</b>	<b>Revenue growth (5%)</b> <b>Core Revenue growth# 5%</b>	<b>EBITDA growth (15%)</b> <b>Core EBITDA growth† 1%</b>	<b>PAT growth (26%)</b> <b>Core PAT growth† 1%</b>
	<b>Flows &amp; Folios</b>	<b>Gross Sales@</b> <b>INR 2,15,588 Crore</b>	<b>SIP Gross Sales@</b> <b>INR 1,656 Crore</b>	<b>Live folios</b> <b>1.21 Crore</b>

\*Total AUM includes QAAUM for UTI MF and Closing AUM as of 31st December 2022, for all other business

^Other AUM: total Closing AUM as of 31st December 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

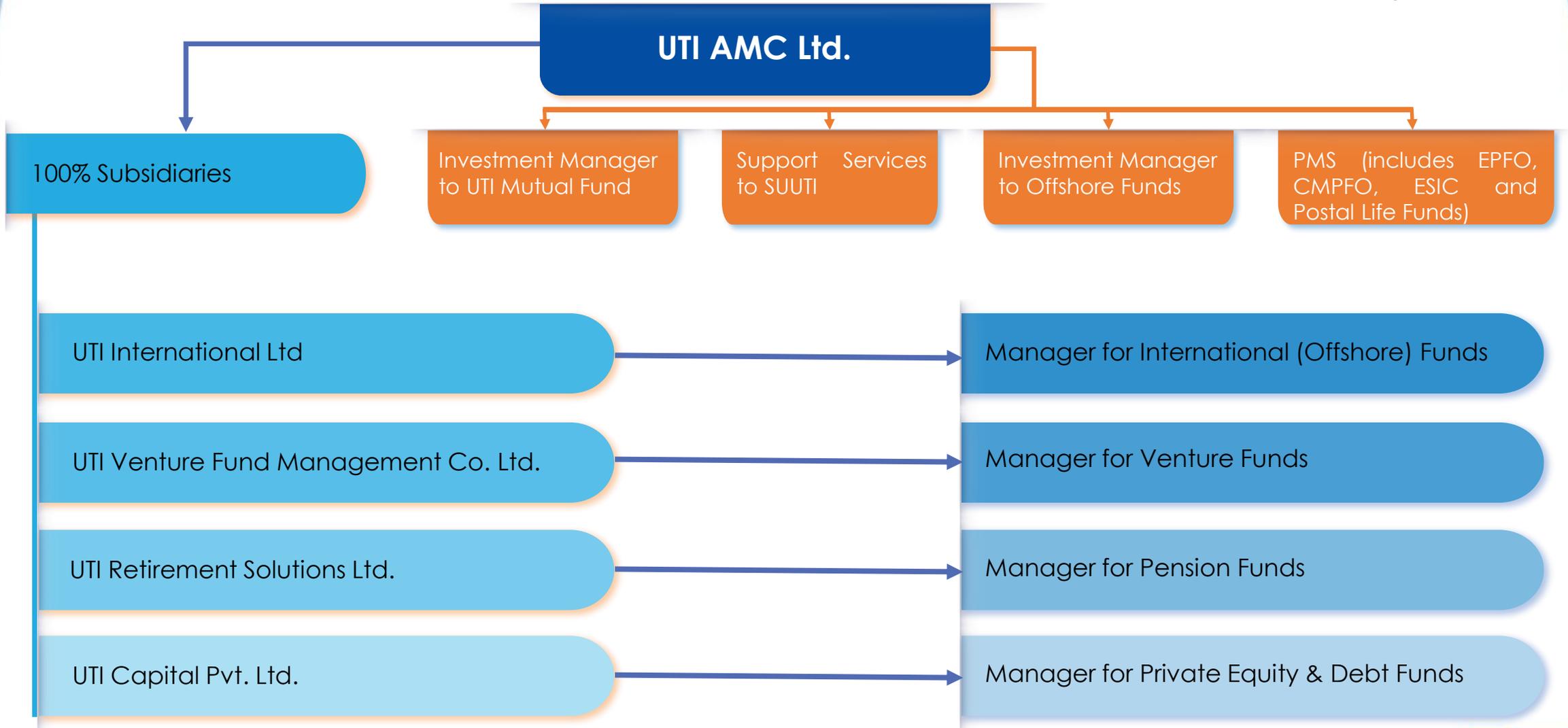
@For the Quarter

# UTI Group



Haq, ek behtar zindagi ka.

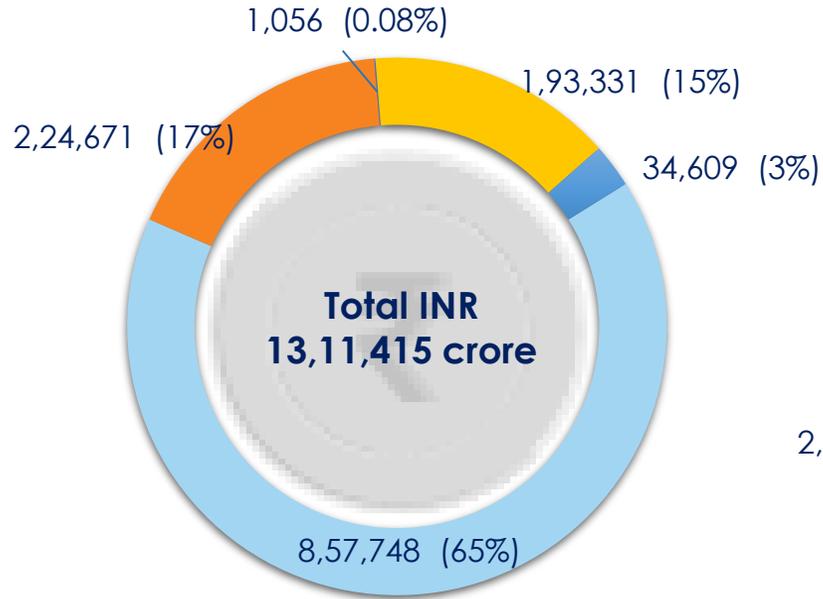
# UTI AMC Structure



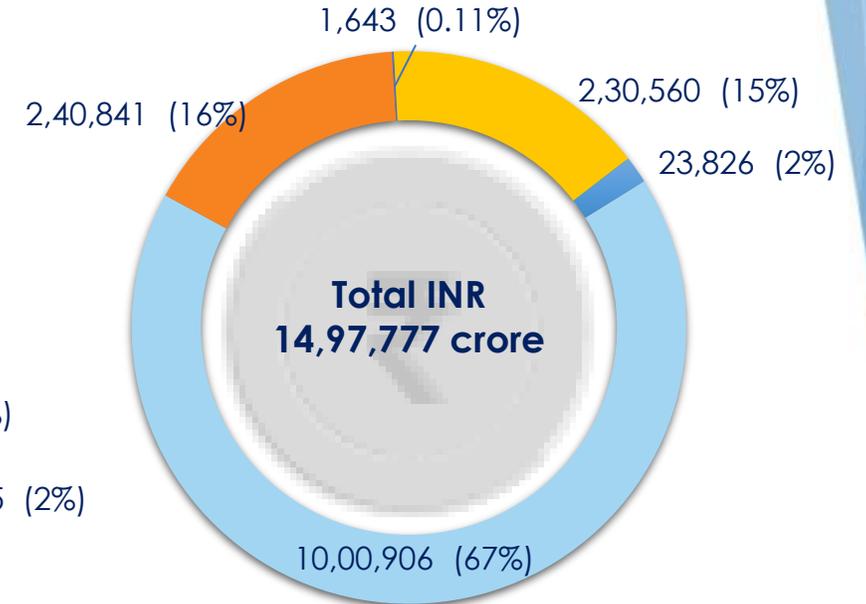
# Group Assets Under Management for UTI AMC increased by ~14% YoY

INR crore

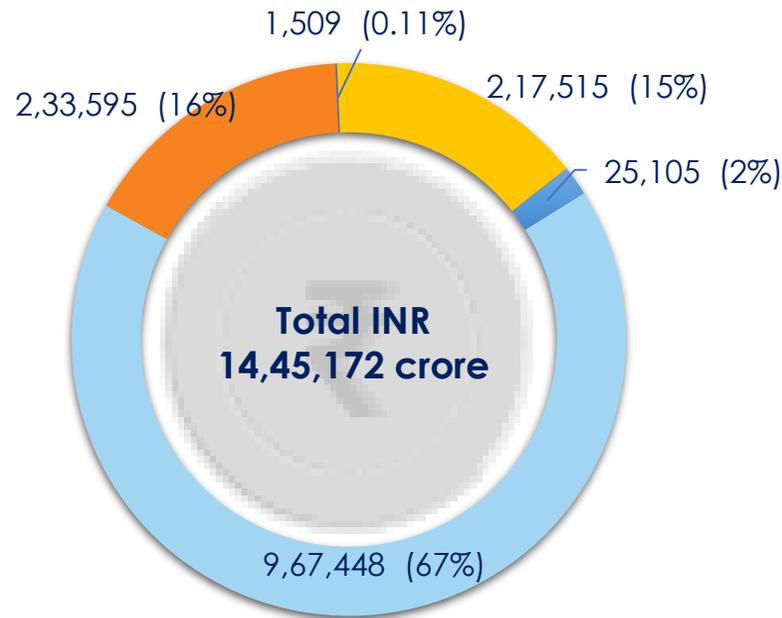
## December 2021



## December 2022



## September 2022



UTI MF

PMS

UTI International

UTI RSL

UTI Capital

# UTI MF - witnessed AUM growth in the quarter

## Domestic MF Closing AUM as on 31st December 2022

 Equity **INR 72,308 crore**

 ETFs & Index **INR 84,539 crore**

 Liquid **INR 39,003 crore**

 Hybrid **INR 24,441 crore**

 Income **INR 13,342 crore**

 MF Closing AUM **INR 2,33,633 crore**

## Domestic MF QAAUM for the quarter ended 31st December 2022

 Equity **INR 73,631 crore**

 ETFs & Index **INR 81,580 crore**

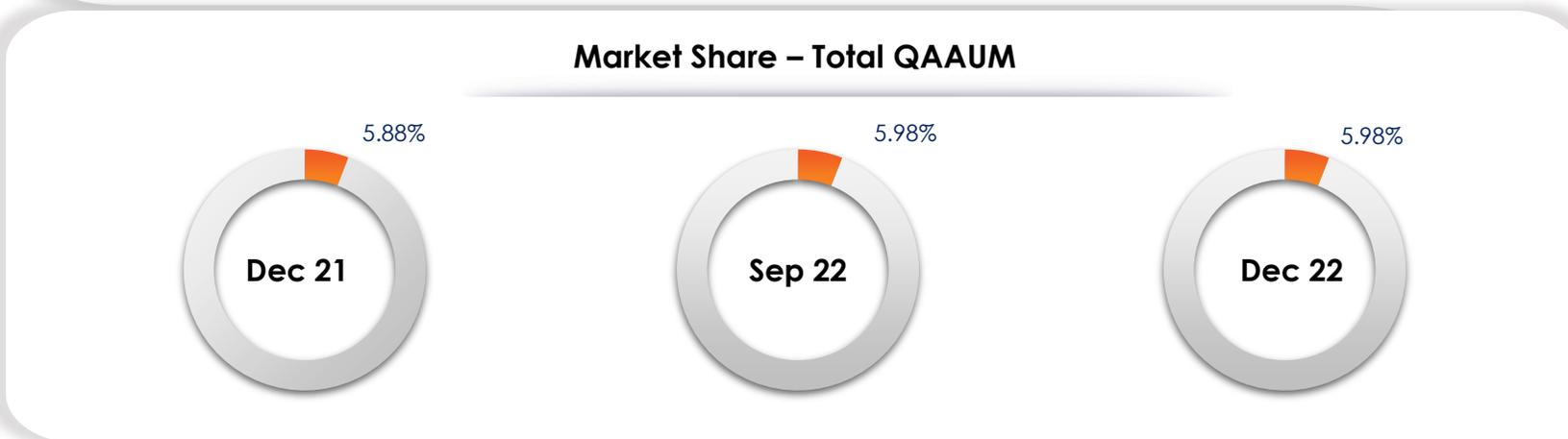
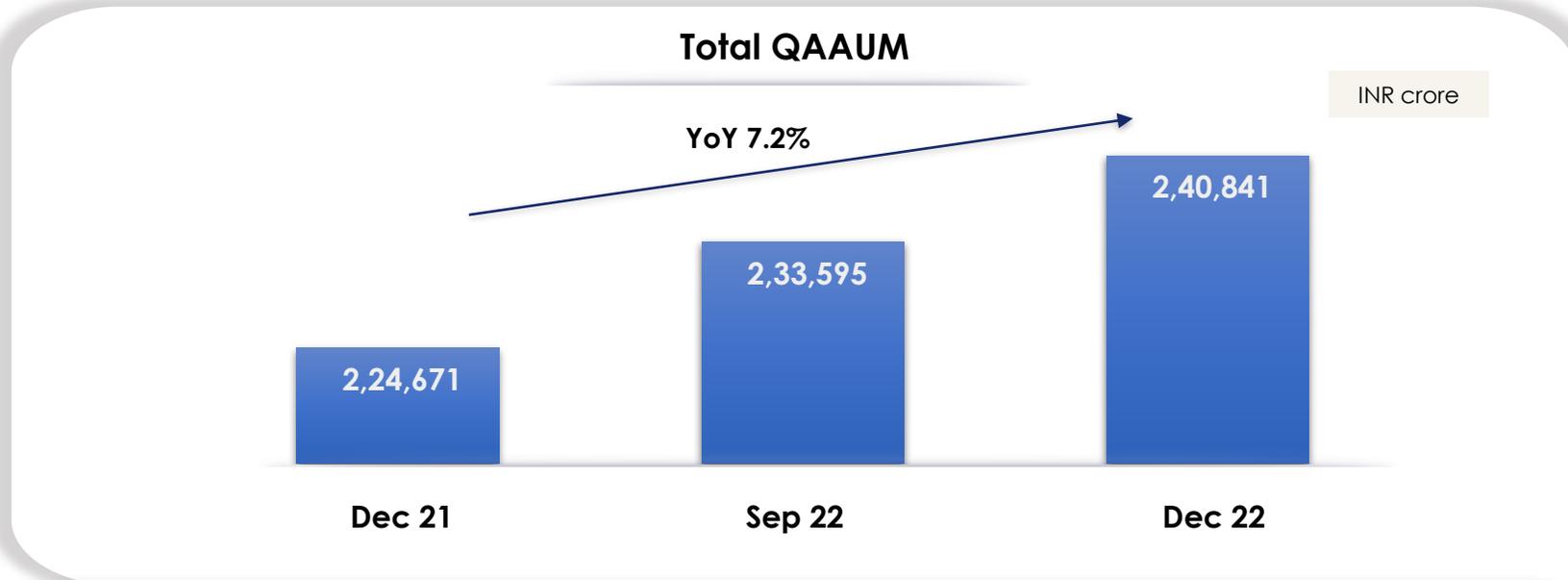
 Liquid **INR 47,764 crore**

 Hybrid **INR 24,815 crore**

 Income **INR 13,052 crore**

 MF QAAUM **INR 2,04,841 crore**

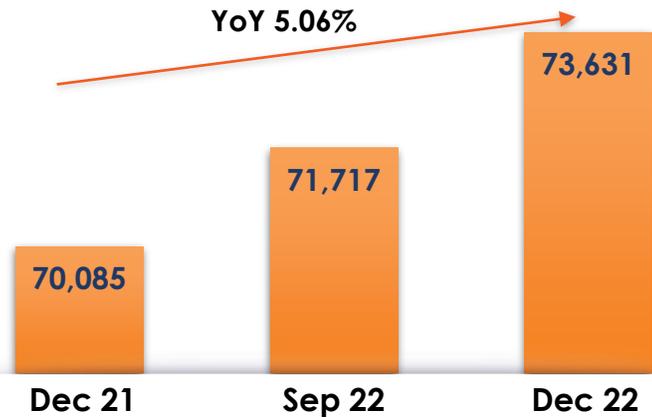
# Outpacing the industry- 7.2% YoY QAAUM growth, industry grew at 5.39%



# Keystones in Growth – ~5.06% YoY growth in Equity QAAUM

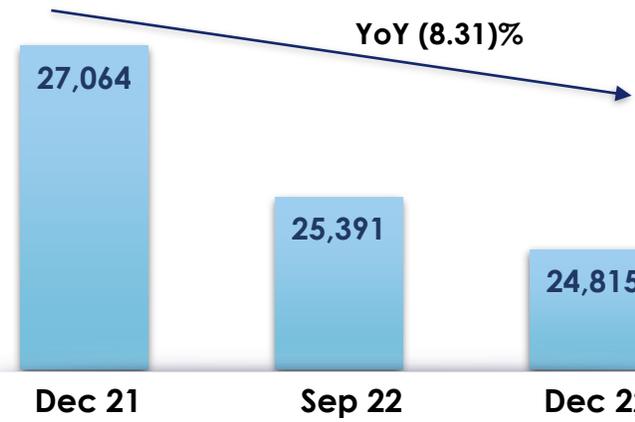
## Equity QAAUM

INR crore



## Hybrid QAAUM

INR crore



## Market Share – Equity QAAUM



## Market Share – Hybrid QAAUM



# Liquid QAAUM witnessing growth

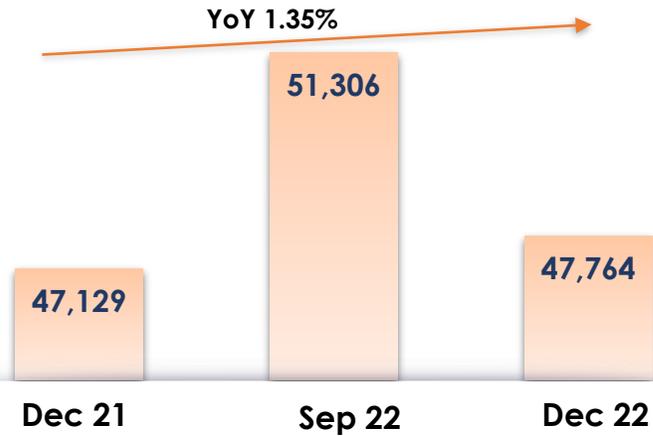
## Income QAAUM

INR crore



## Liquid QAAUM

INR crore



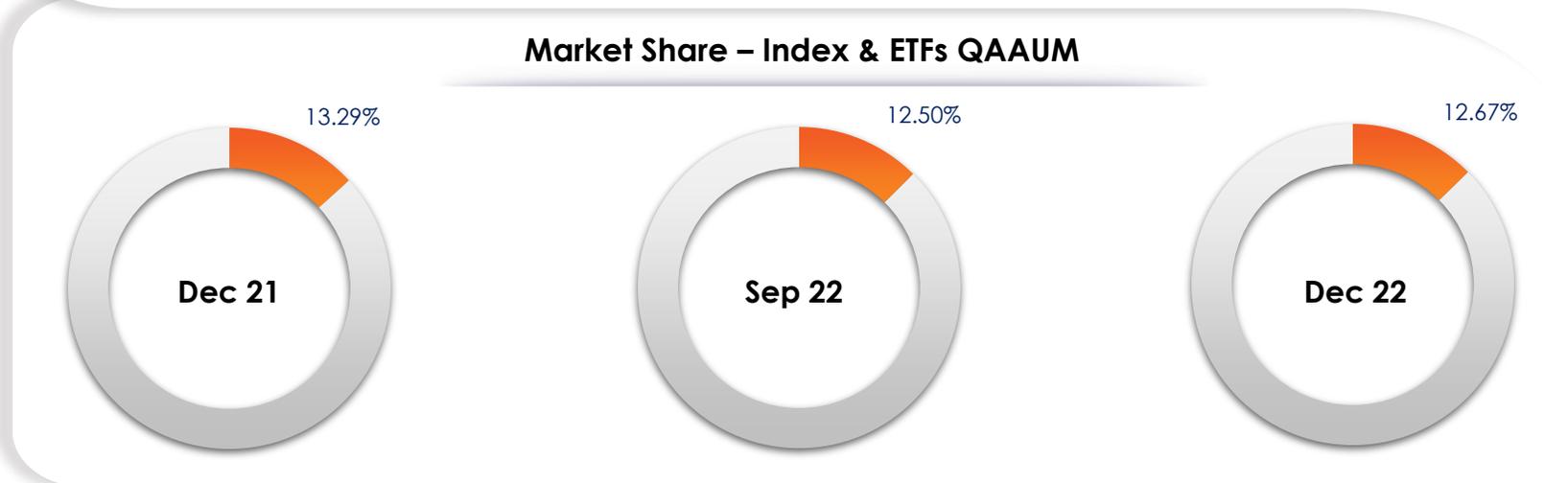
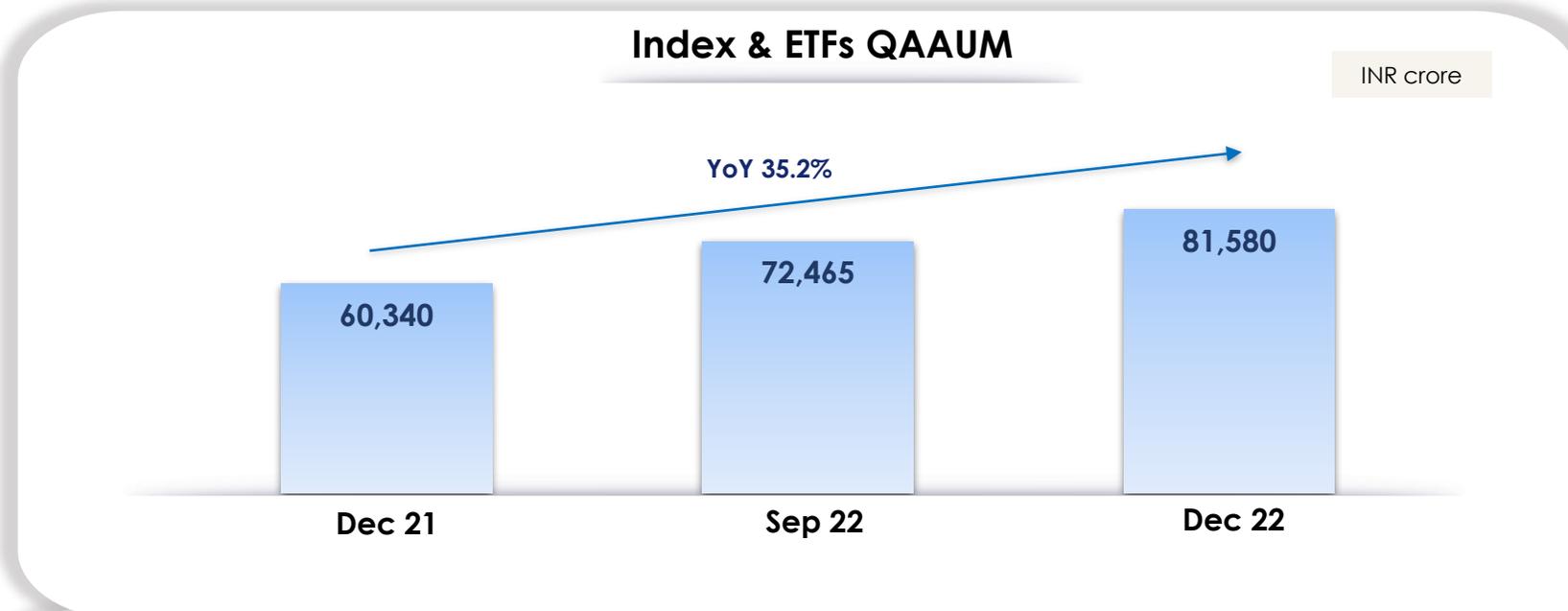
## Market Share – Income QAAUM



## Market Share – Liquid QAAUM



# Passive Funds Gaining Traction – clocking ~35.2% YoY growth

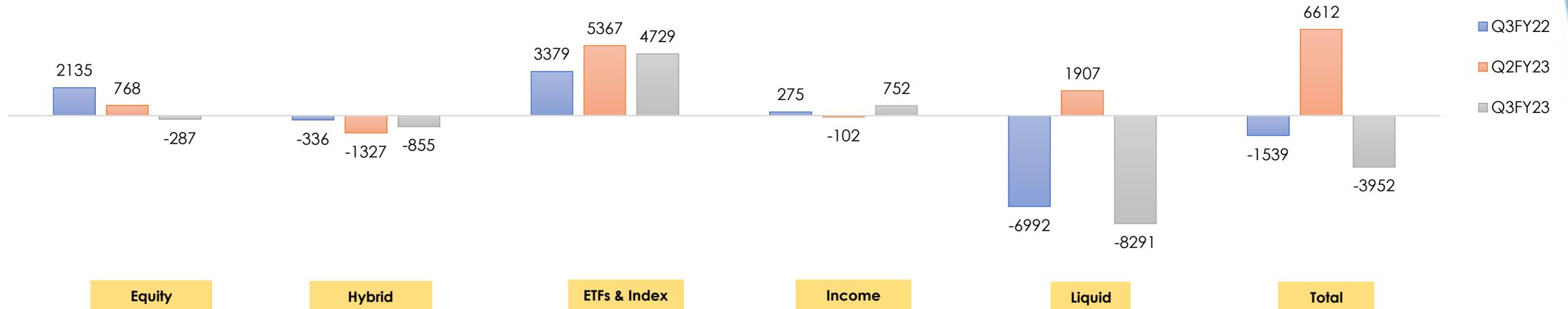


# Trend in Net Sales

## Quarterly Net Sales for ETF & Index witness steady growth

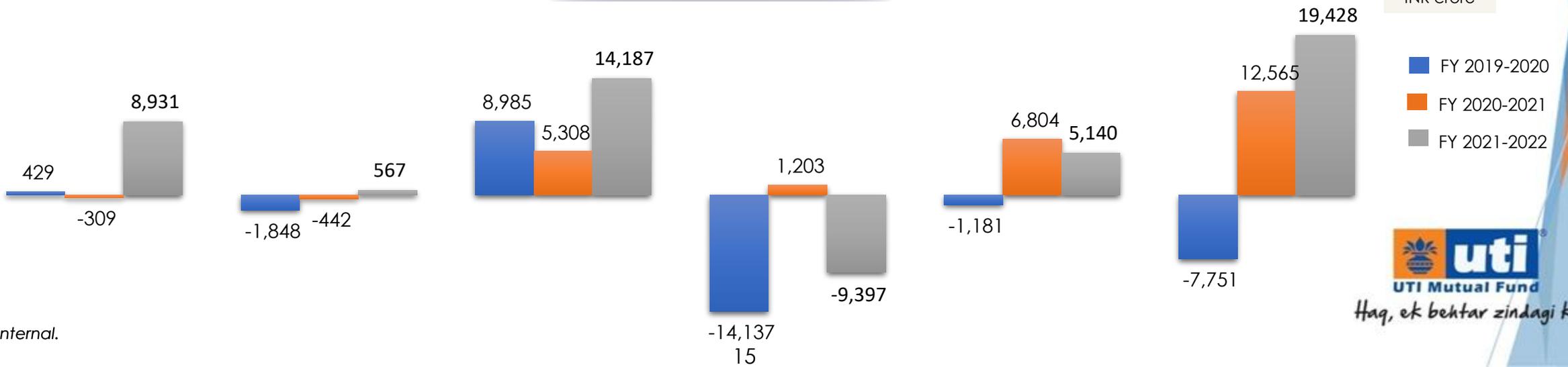
### Quarterly Net Sales

INR crore



### Yearly Net Sales

INR crore



Haq, ek behtar zindagi ka.

# Key Business Focus Areas

1

Geographical  
Spread Across  
the Country



3

Growth of  
International,  
Retirement  
and Alternate  
Business



5

Consistent  
Development  
of Human  
Capital



Prudent  
Investment  
Management  
Process

2



Leveraging  
Digital  
Adoption

4



Attracting  
Right  
Opportunities  
through  
Partnerships

6

# 1. a) Prudent Investment Management Policies



# 1. b) Investment Management Process



## Equity Investment Process



### Investment Process

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



### Diversity

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



### Team Culture

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



### Performance Measurement

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



## Fixed Income Investment Process



### Approach

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



### Research Process

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



### Construct

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



### Review

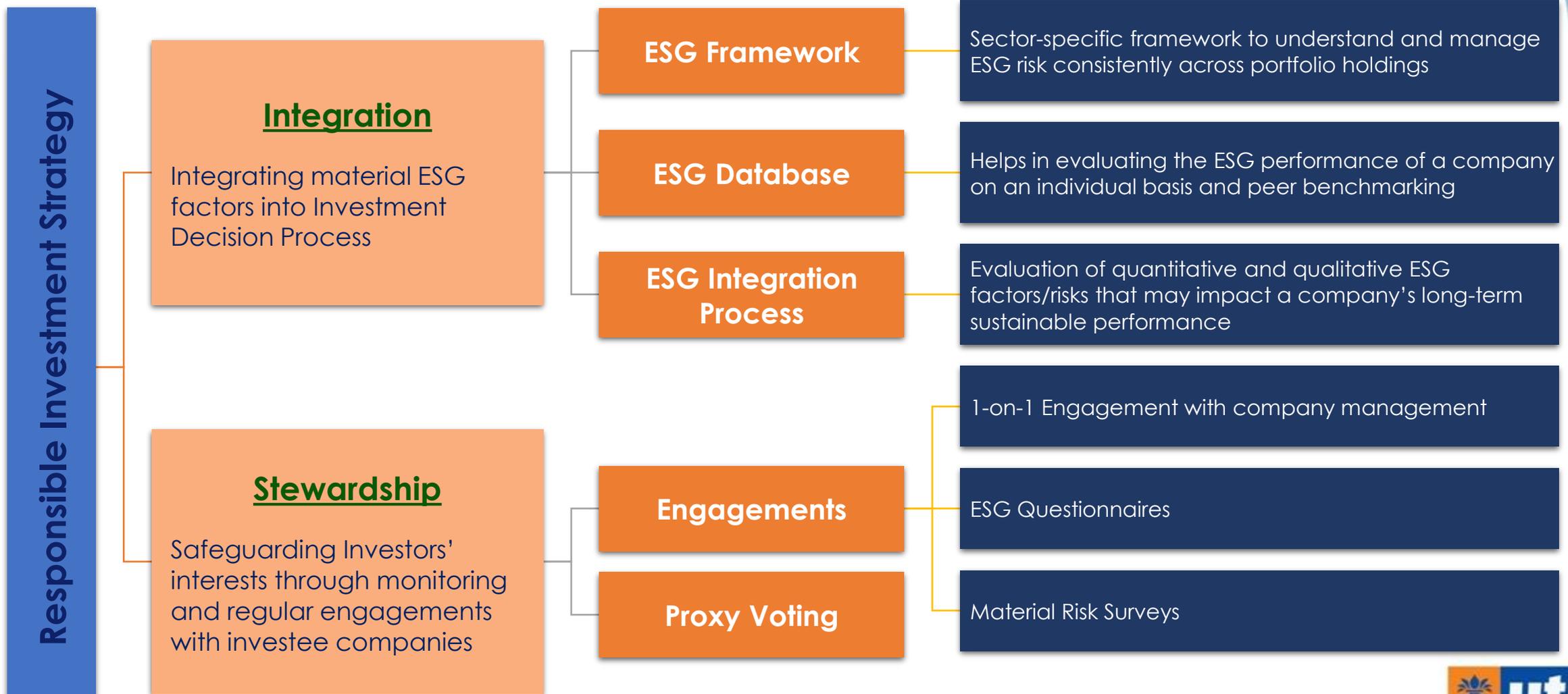
- Comprehensive review mechanism with rigorous monitoring
- Supports investment decisions of fund managers

Endeavour to deliver industry leading performance



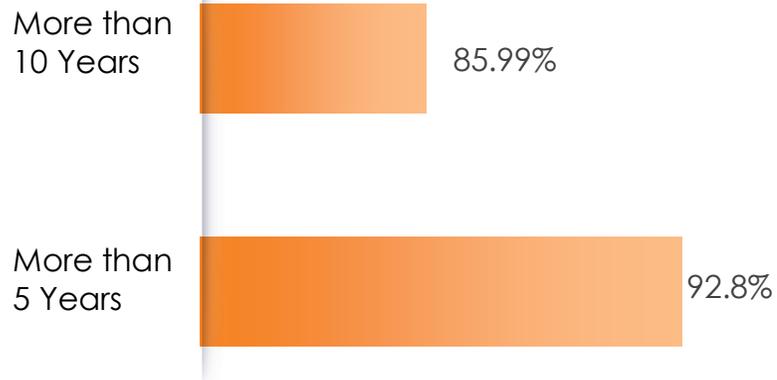
Haq, ek behtar zindagi ka.

# 1. c) Embedding ESG in our Investment Decisions

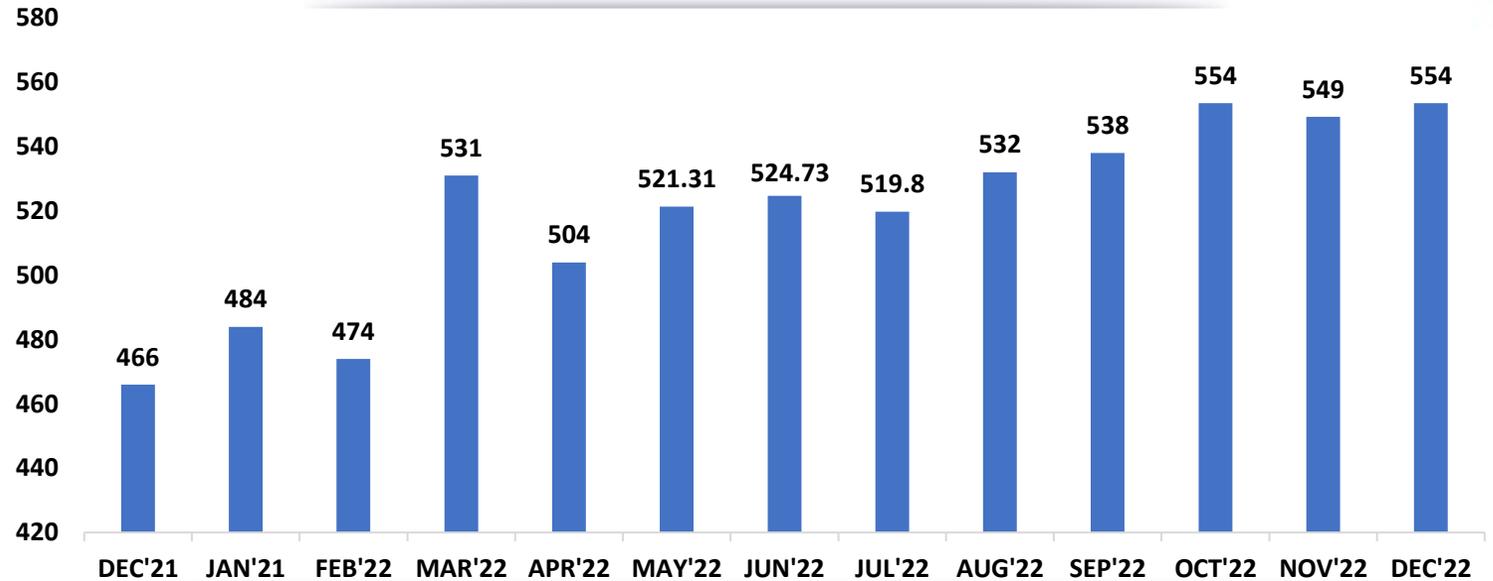


## 2. SIP to remain the cornerstone for AUM performance

### Long Tenure SIP Book<sup>(1)</sup>



### Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 3,369 crore, or **18.6%** from INR 18,126 crore as of 31st December 2021, to **INR 21,495<sup>(2)</sup> crore** as of **31st December 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 31st December 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
- Growing Social Media follower base and engagement via multiple multimedia campaigns
- Content distribution- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- Market Insight - UTI MF Knowledge Series based virtual events.
- Awareness and Consideration led paid marketing campaigns on Search, Display, OTT, Video, News platforms for existing & prospective Audience

## Personalized and Contextual Journey



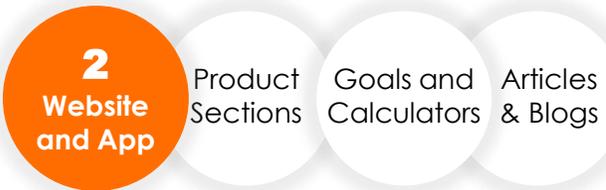
- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalized touch
- Segmented and Targeted campaigns for cross-sell based on Analytics
- Re-Marketing Campaigns – Retargeting and Cookie 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 Website
- 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) Key Digital Initiatives undertaken in Q3 FY 23

#### Digital Campaigns reaching New Horizons

Multiple **Multi-Media Campaigns** for driving SIP, Category, identified schemes, Digital Assets via Email, SMS, WhatsApp, notifications, Partner platforms, Social Media Channels & Paid Marketing.

**Geo Location** based Display Marketing campaigns for Investors and Distributors, targeting specific segments through Paid Marketing.

Started Google Performance Max (**P Max**) campaigns for New Acquisitions with PAN based Investment Journey as one of the early adopters.

Scaled Paid Campaigns on **Search Platforms** to capture the universe of MF searches. Added Bing Search Engine too.

**AMP** (Accelerated Mobile Pages) integration completed for Email Communication for carousel, Data entry, Quiz, Poll etc. within Emailers itself.

Integrated **BIMI** (Brand Indicators for Message Identification) to enhance Brand Recall and Improve Open Rate in Email Communications.

Completed Multiple **Theme based Digital campaigns**- #SIPseHoga, #OneSIPAway, #FinancekiPaathshala #NayaSaalNayaGoal #WorldCup

#### Digital Ecosystem Enhancement

**Quick Invest** - Enabled quick Invest on website for instant investments without any prior registration with Purchase only Investment journey.

Completed integration with Partner '**Smallcase**' for Investing in ETFs through UTI MF website.

Automated **WhatsApp** communication enabled through Marketing Automation Tool & Kfintech for Investors and Distributors.

**Two Factor Authentication** implemented for multiple transactions, as mandated by SEBI, across UTI MF website and Mobile App.

**Quick Pay** (pre-filled investment links) extended for Missed SIP, failed Lumpsum and Abandoned Cart for in-completed transactions

**UI/UX Revamp** of Home Page and Login page of UTI MF website, for ease of exploring & Investing.

Started **Analytics led Cross sell/upsell campaigns** by factoring Age, AUM, Product holding, contactability, Recency, Frequency etc.



Haq, ek behtar zindagi ka.

# 3. d) Current Digital Ecosystem at UTI AMC

## Front Office

(Revenue generating & Customer facing)



## Middle Office

(Risk & Compliance)



## Back Office

(Accounting, Technology, HR, Finance)



Cybersecurity

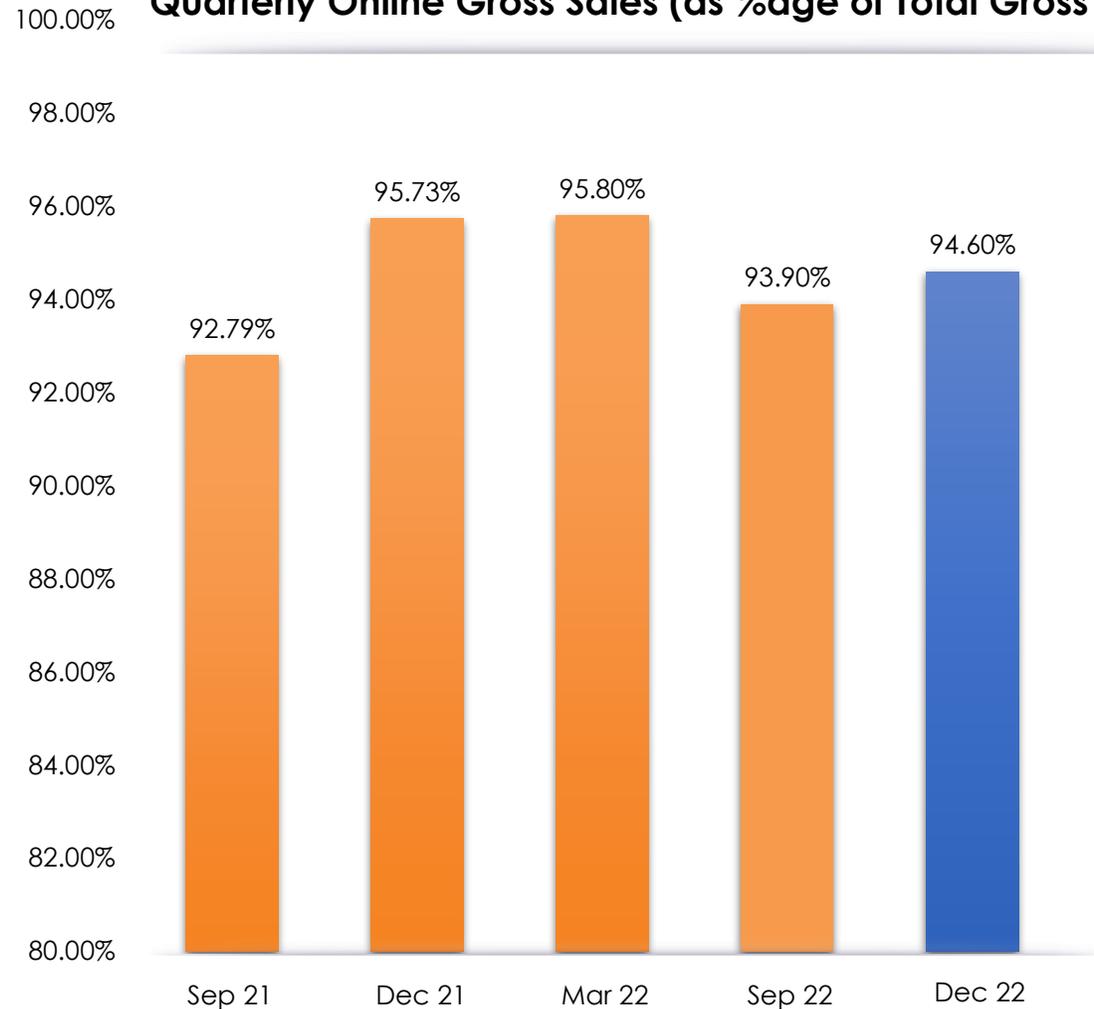
Data



Haq, ek behtar zindagi ka.

### 3. e) Growing online transactions reflect acceptance of digital

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



Number of purchase transactions through Digital grew by **13% in Q3FY23** as compared to Q3FY22.



Number of digital SIP transactions recorded a growth of **25% in Q3FY23** as compared to Q3FY22.



**~45% 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. f) Steps to increase digital presence are paying off



## For Customers

- Seamless accessibility through digital channels
- Paperless & digitally enabled KYC process & multiple enablers for seamless digital transactions



## For Distributors

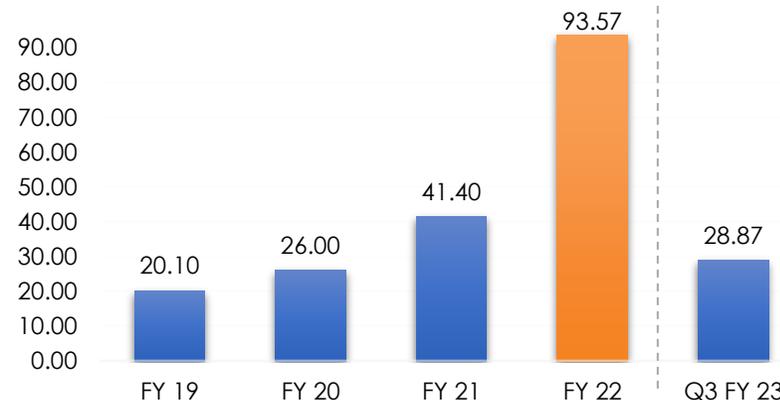
- “UTI Buddy” – Office-on-the-go for distributors
- Enabled multiple transactions in assisted mode to reduce sales cycle, service instantly. Also track AUM, get business insights and timely market updated



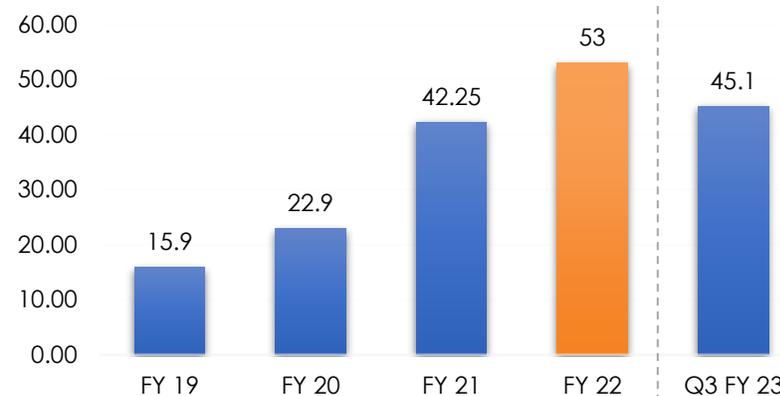
## Marketing

- Data driven digital marketing – through email, SMS, notification and WhatsApp
- We intend to continue our investments in paid marketing and digital partnerships across channels, with aim to acquire new investors and increased sales

Number of Digital Purchase Transaction (in Lakhs)



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



### 3. g) Developing digital resources to be future ready

#### Grow the Core

- Identify Focus areas
- Drive Sales force Digitally
- Improved Digital Assets

#### New Growth Avenues

- Tap emerging underleveraged segments
- Drive Digital Partnerships & Digital Sales
- Optimized paid marketing spends

#### 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**

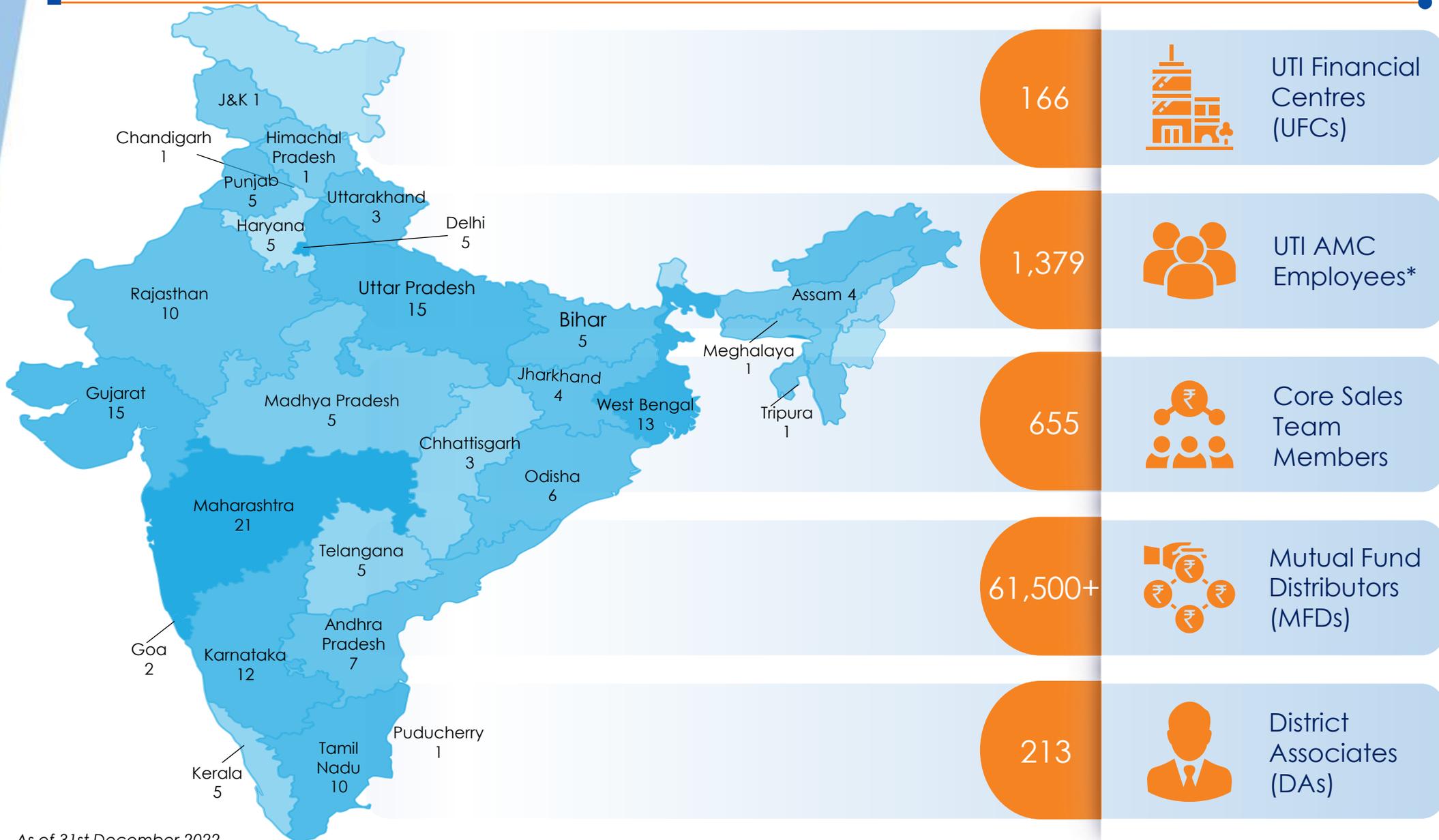


Remote/Distributed operating Model for Investor and Partner Support – **Extended Digital Support**



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

# 4. a) Geographical Reach Across the Country



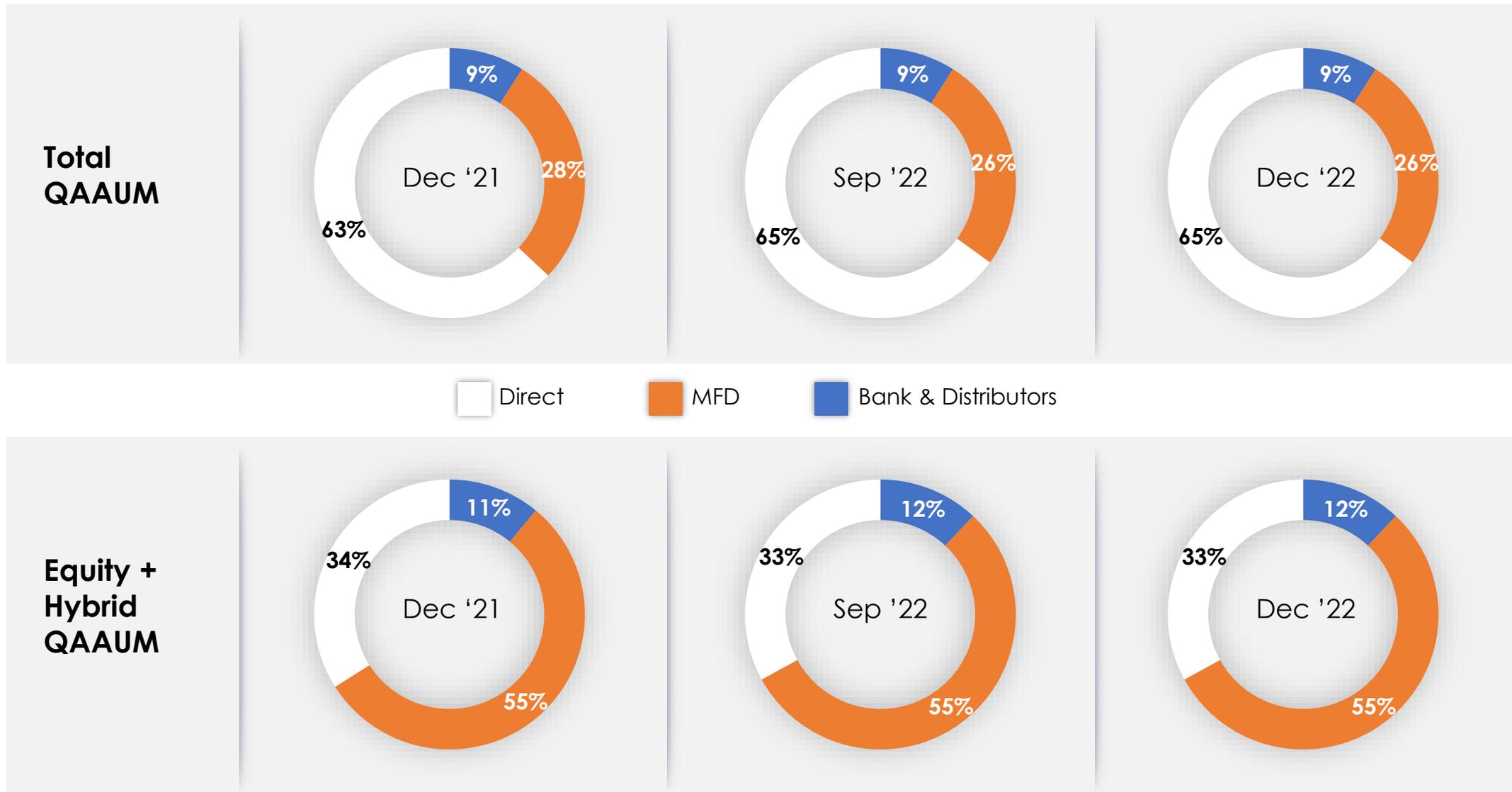
As of 31st December 2022

\*Total Employees are 1,379 - includes 1,318 UTI MF employees and 61 employees of our subsidiaries

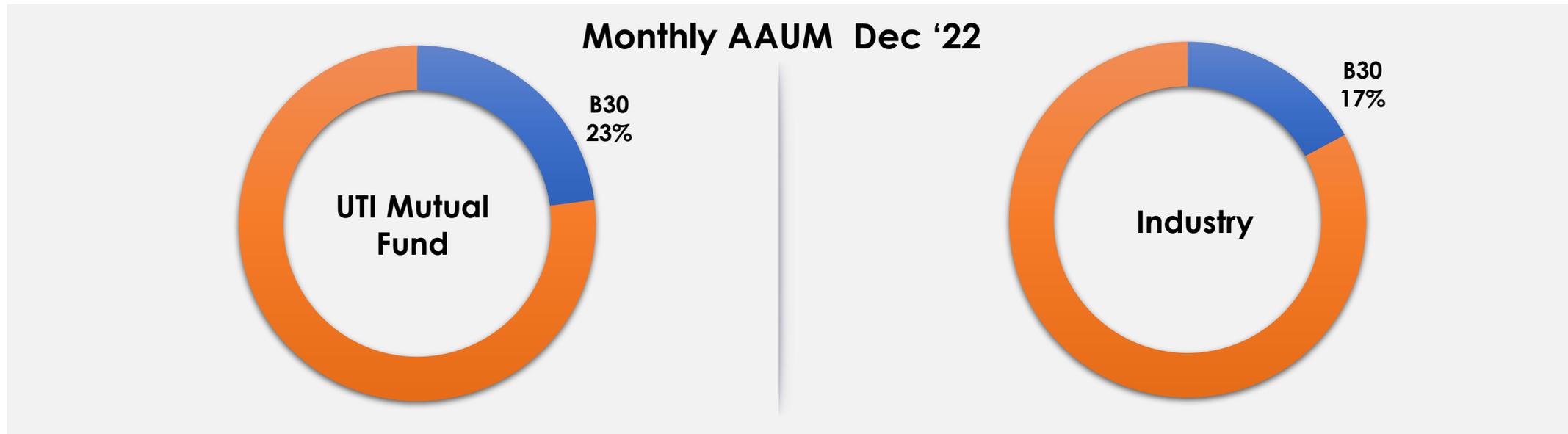


Haq, ek behtar zindagi ka.

## 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 31st December 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 23,826 crore as of 31st December 2022 (INR 34,608 crore as of 31st December 2021)



4 Office Locations – Singapore, Dubai, London and Paris with a total of 28 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 1,080 million is being widely recognized and highly recommended



UTI India Innovation Fund, launched in June 2022, has an AUM of USD 16.63 million



The J Safra Sarasin Responsible India fund, Europe's first ESG Compliant India fund, has AUM of USD 82.15 million



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



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



Haq, ek behtar zindagi ka.

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



100% subsidiary of UTI AMC Ltd.



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus



UTI RSL manages 27.01% of the NPS Industry AUM as on 31st December 2022



UTI Retirement Solutions has shown AUM growth of 19.26% from INR 1,93,331 crore as on 31st December 2021 to INR 2,30,560 crore as on 31st December 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 with total AUM of INR 1,643 crore

 UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. AUM of INR 696 crore. Currently exiting Investments

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

 UTI Structured Debt Opportunities Fund III – Launched in September 2022. AUM of INR 169 crore. Currently fund raising and Investing

 UTI Multi Opportunity Fund I – Launched in March 2022. AUM of INR 763 crore<sup>(1)</sup>. Currently Investing

 UTI Real Estate Opportunities Fund I – to be launched. UTI Capital received Co-investment Portfolio Manager (CPM) License in August 2022

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

# 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.

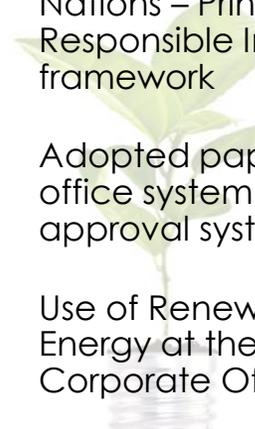


## Technology & Operations

- 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 25% in Q3 FY 23 as compared to Q3 FY 22.



**S**

- Strong CSR programme focusing on health, education and rural development with a human development approach
- We believe in the philosophy of care, generosity & compassion, characterized by a willingness to build a society that works for everyone.
- We have sanctioned INR 7.7 crore under our CSR initiative till the period ended December 31, 2022.



**G**

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of December 31, 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. ~27% of our total workforce are women. We have 368 women employees in our workforce as of 31st December 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	Q3 FY 23	Q3 FY 22	%(+/-)
Total Revenue from Operations	295	309	(5%)
Other Income	(2)	-	NA
<b>Total Income</b>	<b>293</b>	<b>309</b>	<b>(5%)</b>
Fee & Commission expenses	2	1	100%
Employee benefit expense	104	97	7%
Net loss on fair value changes	17	-	NA
Depreciation & Amortization expenses	10	9	11%
Other Expense	56	51	10%
Finance cost	2	3	(33%)
<b>Total Expenses</b>	<b>191</b>	<b>161</b>	<b>19%</b>
<b>PBT</b>	<b>102</b>	<b>148</b>	<b>(31%)</b>
<b>PAT</b>	<b>60</b>	<b>127</b>	<b>(53%)</b>
PAT Margins (PAT Margin = PAT / Total Income)	20%	41%	

Total Revenue from Operations	Q3 FY 23	Q3 FY 22	%(+/-)
Sale of Services	284	282	1%
Net Gain on fair value changes	-	21	NA
Interest & Dividend Income	8	3	167%
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>295</b>	<b>309</b>	<b>(5%)</b>



Haq, ek behtar zindagi ka.

# Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q3 FY 23	Q2 FY 23	%(+/-)
Total Revenue from Operations	295	436	(32%)
Other Income	(2)	4	(150%)
<b>Total Income</b>	<b>293</b>	<b>440</b>	<b>(33%)</b>
Fee & Commission expenses	2	1	100%
Employee benefit expense	104	103	1%
Net loss on fair value changes	17	-	NA
Depreciation & Amortization expenses	10	10	--
Other Expense	56	61	(8%)
Finance cost	2	2	--
<b>Total Expenses</b>	<b>191</b>	<b>177</b>	<b>(8%)</b>
<b>PBT</b>	<b>102</b>	<b>263</b>	<b>(61%)</b>
<b>PAT</b>	<b>60</b>	<b>201</b>	<b>(70%)</b>
PAT Margins (PAT Margin = PAT / Total Income)	20%	46%	

Total Revenue from Operations	Q3 FY 23	Q2 FY 23	%(+/-)
Sale of Services	284	291	(2%)
Net Gain on fair value changes	-	137	NA
Interest & Dividend Income	8	5	60%
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>295</b>	<b>436</b>	<b>(32%)</b>



Haq, ek behtar zindagi ka.

# Consolidated Statement of Profit & Loss – Nine Monthly Earnings

INR crore

Particulars	9M FY 23	9M FY 22	%(+/-)
Total Revenue from Operations	969	1034	(6%)
Other Income	15	4	275%
<b>Total Income</b>	<b>984</b>	<b>1038</b>	<b>(5%)</b>
Fee & Commission expenses	2	2	--
Employee benefit expense	308	292	5%
Net loss on fair value changes	-	-	--
Depreciation & Amortization expenses	30	27	11%
Other Expense	166	147	13%
Finance cost	7	7	--
<b>Total Expenses</b>	<b>513</b>	<b>475</b>	<b>8%</b>
<b>PBT</b>	<b>471</b>	<b>563</b>	<b>(16%)</b>
<b>PAT</b>	<b>355</b>	<b>480</b>	<b>(26%)</b>
PAT Margins (PAT Margin = PAT / Total Income)	36%	46%	

Total Revenue from Operations	9M FY 23	9M FY 22	%(+/-)
Sale of Services	862	824	5%
Net Gain on fair value changes	82	194	(58%)
Interest & Dividend Income	15	8	88%
Rental Income	10	8	25%
<b>Total Revenue from Operations</b>	<b>969</b>	<b>1034</b>	<b>(6%)</b>



Haq, ek behtar zindagi ka.

# Standalone Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q3 FY 23	Q3 FY 22	%(+/-)
Total Revenue from Operations	280	249	12%
Other Income	-	-	--
<b>Total Income</b>	<b>280</b>	<b>249</b>	<b>12%</b>
Fee & Commission expenses	2	2	--
Employee benefit expense	90	86	5%
Net loss on fair value changes	-	-	--
Depreciation & Amortization expenses	10	9	11%
Other Expense	30	28	7%
Finance cost	2	3	(33%)
<b>Total Expenses</b>	<b>134</b>	<b>128</b>	<b>5%</b>
<b>PBT</b>	<b>146</b>	<b>121</b>	<b>21%</b>
<b>PAT</b>	<b>108</b>	<b>104</b>	<b>4%</b>
PAT Margins (PAT Margin = PAT / Total Income)	39%	42%	

Total Revenue from Operations	Q3 FY 23	Q3 FY 22	%(+/-)
Sale of Services	226	226	--
Net Gain on fair value changes	43	18	139%
Interest & Dividend Income	8	2	300%
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>280</b>	<b>249</b>	<b>12%</b>



Haq, ek behtar zindagi ka.

# Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q3 FY 23	Q2 FY 23	%(+/-)
Total Revenue from Operations	280	316	(11%)
Other Income	-	-	-
<b>Total Income</b>	<b>280</b>	<b>316</b>	<b>(11%)</b>
Fee & Commission expenses	2	3	(33%)
Employee benefit expense	90	90	--
Net loss on fair value changes	-	-	--
Depreciation & Amortization expenses	10	9	11%
Other Expense	30	36	(17%)
Finance cost	2	2	--
<b>Total Expenses</b>	<b>134</b>	<b>140</b>	<b>(4%)</b>
<b>PBT</b>	<b>146</b>	<b>176</b>	<b>(17%)</b>
<b>PAT</b>	<b>108</b>	<b>119</b>	<b>(9%)</b>
PAT Margins (PAT Margin = PAT / Total Income)	39%	38%	

Total Revenue from Operations	Q3 FY 23	Q2 FY 23	%(+/-)
Sale of Services	226	235	(4%)
Net Gain on fair value changes	43	74	(42%)
Interest & Dividend Income	8	4	100%
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>280</b>	<b>316</b>	<b>(11%)</b>



Haq, ek behtar zindagi ka.

# Standalone Statement of Profit & Loss – Nine Monthly Earnings

INR crore

Particulars	9M FY 23	9M FY 22	%(+/-)
Total Revenue from Operations	832	797	4%
Other Income	1	1	--
<b>Total Income</b>	<b>833</b>	<b>798</b>	<b>4%</b>
Fee & Commission expenses	7	7	--
Employee benefit expense	266	261	2%
Net loss on fair value changes	-	-	--
Depreciation & Amortization expenses	28	26	8%
Other Expense	93	86	8%
Finance cost	7	7	--
<b>Total Expenses</b>	<b>401</b>	<b>387</b>	<b>4%</b>
<b>PBT</b>	<b>432</b>	<b>411</b>	<b>5%</b>
<b>PAT</b>	<b>329</b>	<b>343</b>	<b>(4%)</b>
PAT Margins (PAT Margin = PAT / Total Income)	39%	43%	

Total Revenue from Operations	9M FY 23	9M FY 22	%(+/-)
Sale of Services	695	671	4%
Net Gain on fair value changes	113	111	2%
Interest & Dividend Income	14	6	133%
Rental Income	10	9	11%
<b>Total Revenue from Operations</b>	<b>832</b>	<b>797</b>	<b>4%</b>



Haq, ek behtar zindagi ka.

# Details of Consolidated Sale of Services

INR crore

Particulars	Q3 FY 23	Q3 FY 22	%(+/-)	9M FY 23	9M FY 22	%(+/-)
MF Fees	216	216	--	666	642	4%
PMS Fees	7	7	--	20	20	--
SUUTI Support Service Fees	3	3	--	8	8	--
POP Fees & others	-	-	--	1	1	--
<b>Sale of Services - UTI AMC Standalone</b>	<b>226</b>	<b>226</b>	<b>--</b>	<b>695</b>	<b>671</b>	<b>4%</b>
<b>UTI International</b>	33	36	(8%)	98	91	8%
<b>UTI RSL</b>	26	23	13%	75	68	10%
<b>UTI Capital &amp; UTI Venture</b>	2	1	100%	4	4	--
<b>Elimination</b>	(3)	(4)	(25%)	(10)	(10)	--
<b>Sale of Services - UTI AMC Consolidated</b>	<b>284</b>	<b>282</b>	<b>1%</b>	<b>862</b>	<b>824</b>	<b>5%</b>

# Consolidated Balance Sheet

INR crore

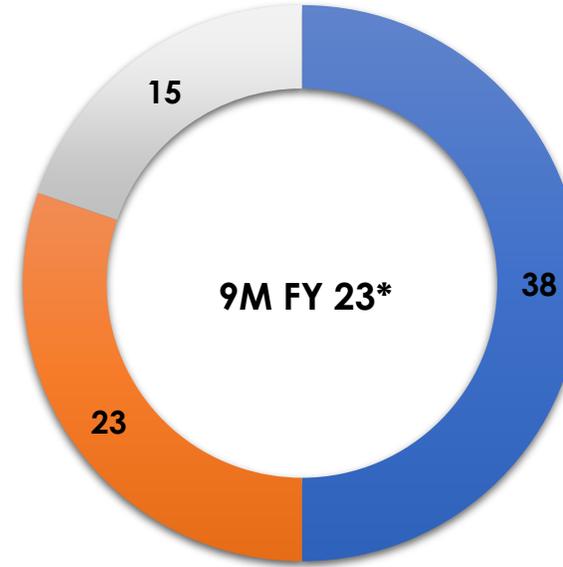
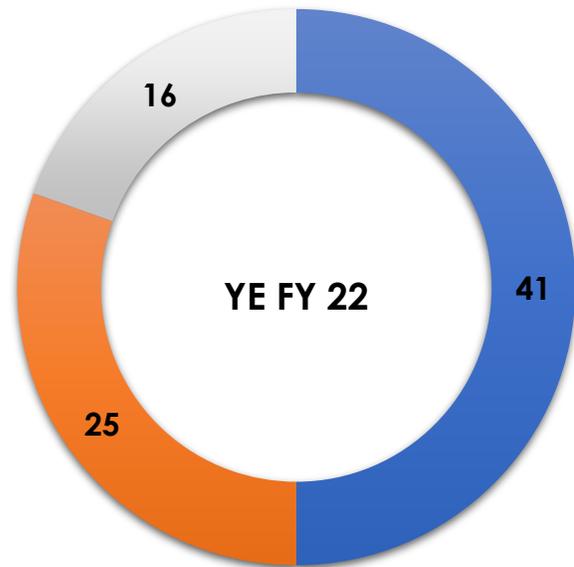
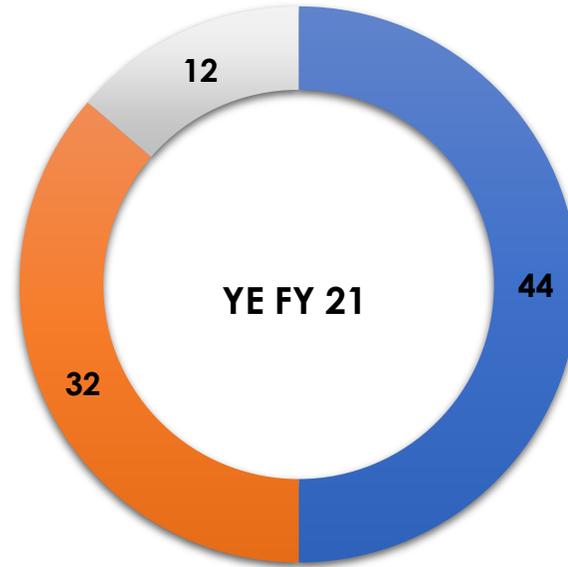
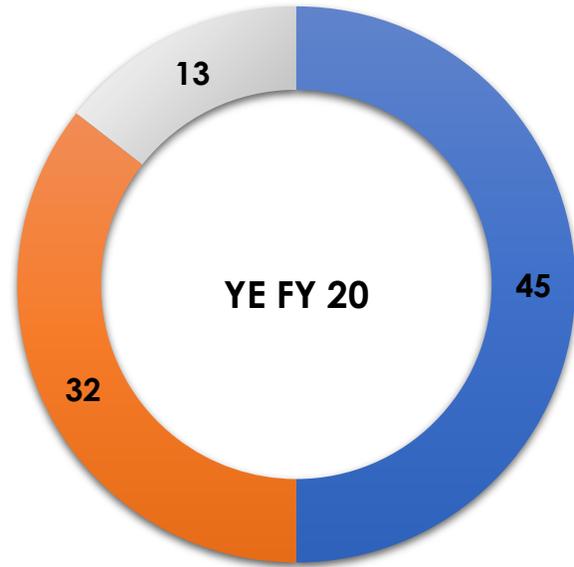
Particulars	9M FY 23	9M FY 22	%(+/-)
<b>Assets:</b>			
Financial Assets	3,613	3,454	5%
Non Financial Assets	470	428	10%
<b>Total Assets</b>	<b>4,083</b>	<b>3,882</b>	<b>5%</b>
<b>Liabilities &amp; Equity:</b>			
Financial Liabilities	270	248	9%
Non-financial Liabilities	47	83	(43%)
Equity	3,766	3,551	6%
<b>Total Liabilities &amp; Equity</b>	<b>4,083</b>	<b>3,882</b>	<b>5%</b>

# Standalone Balance Sheet

INR crore

Particulars	9M FY 23	9M FY 22	%(+/-)
<b>Assets:</b>			
Financial Assets	3,063	2,915	5%
Non Financial Assets	464	419	11%
<b>Total Assets</b>	<b>3,527</b>	<b>3,334</b>	<b>6%</b>
<b>Liabilities &amp; Equity:</b>			
Financial Liabilities	243	226	8%
Non-financial Liabilities	42	50	(16%)
Equity	3,242	3,058	6%
<b>Total Liabilities &amp; Equity</b>	<b>3,527</b>	<b>3,334</b>	<b>6%</b>

# Operating Profit Margin (bps of AAUM)



- Operating Revenue
- Operating Expenses
- Operating Margin

47

\*9M FY23 figures have been annualized

# UTI International – Consolidated Statement of Profit & Loss

Particulars	For the Period Ended December 2022		For the Period Ended December 2021	
	(GBP in '000)	INR crore	(GBP in '000)	INR crore
<b>AUM</b>	<b>23,88,769</b>	<b>23,826</b>	<b>34,50,484</b>	<b>34,609</b>
Sale of Service	10,250	98	8,917	91
M2M gain from Investment	(3,805)	(36)	7,687	78
Other Income	2,241	21	952	10
<b>Total Income</b>	<b>8,686</b>	<b>83</b>	<b>17,556</b>	<b>179</b>
Employee Cost	3,158	30	2,283	23
Admin & other Exp	6,048	58	4,880	50
Total Expenses	<b>9,206</b>	<b>88</b>	<b>7,163</b>	<b>73</b>
Profit before Tax	<b>(520)</b>	<b>(5)</b>	<b>10,393</b>	<b>106</b>
<b>Profit after Tax</b>	<b>(723)</b>	<b>(7)</b>	<b>10,227</b>	<b>104</b>
Paid up Share Capital	6,758	67	6,758	67
Net Worth	<b>58,009</b>	<b>579</b>	<b>59,676</b>	<b>598</b>

# Other Subsidiaries Financial highlights

INR crore

Particulars	UTI Retirement Solutions Ltd.		UTI Capital Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	9M FY 23	9M FY 22	9M FY 23	9M FY 22	9M FY 23	9M FY 22
<b>AUM</b>	<b>2,30,560</b>	<b>1,93,331</b>	<b>1,643</b>	<b>1,055</b>	-	-
Sale of Services	75.2	67.9	4	4.2	-	-
M2M Gain on Investment	2.5	1	0.7	1.7	0.6	0.8
Other Income	1	0.7	0.3	0.3	0.1	0.1
<b>Total Income</b>	<b>78.7</b>	<b>69.6</b>	<b>5</b>	<b>6.2</b>	<b>0.7</b>	<b>0.9</b>
Employee Benefit Expenses	5.6	2.9	6.2	4	-	-
Depreciation Expenses	0.9	0.5	-	-	-	-
Administration Expenses	25.9	21.7	3.7	2.5	0.2	0.1
Total Expenses	<b>32.4</b>	<b>25.1</b>	<b>9.9</b>	<b>6.5</b>	<b>0.2</b>	<b>0.1</b>
PBT	<b>46.3</b>	<b>44.5</b>	<b>(4.9)</b>	<b>(0.3)</b>	<b>0.5</b>	<b>0.8</b>
<b>Profit after Tax</b>	<b>34.9</b>	<b>33.3</b>	<b>(3.4)</b>	<b>(0.2)</b>	<b>0.4</b>	<b>0.8</b>
Net Worth	<b>121.9</b>	<b>77.7</b>	<b>49.3</b>	<b>29.9</b>	<b>12.6</b>	<b>12.1</b>

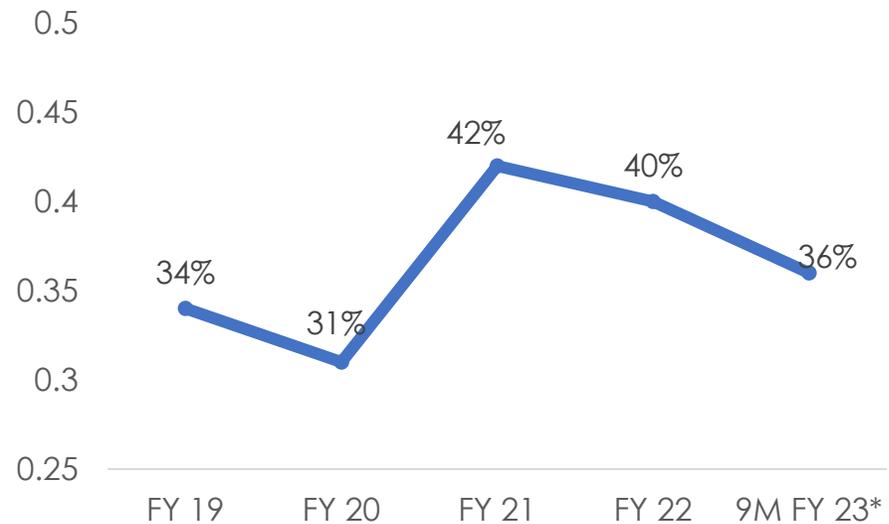


Haq, ek behtar zindagi ka.

# Consolidated Ratios



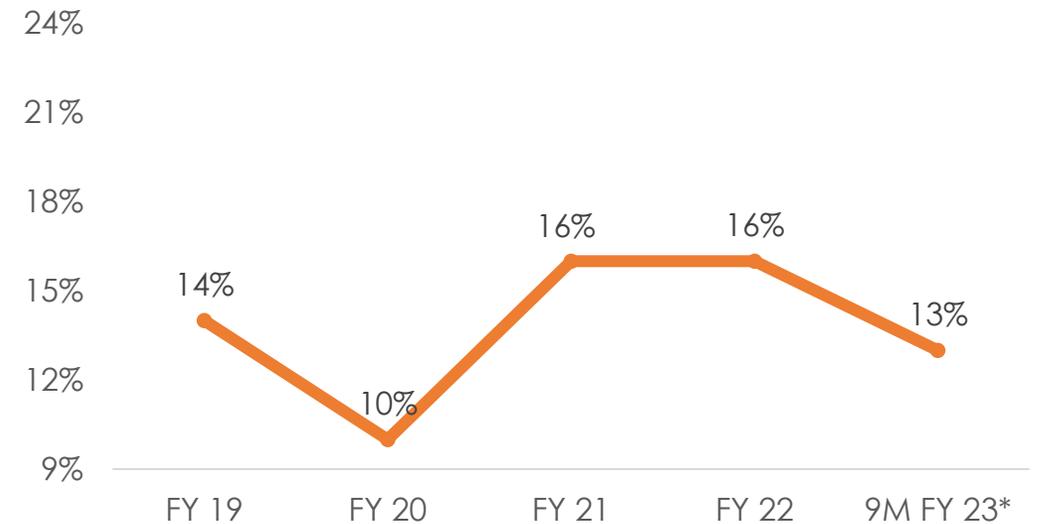
## PAT Margin (%)



\*9M FY 23 has been annualized



## Return on Equity (%)



\*9M FY 23 has been annualized



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# Annexures

# Investor Services Key Indicators – Q3 FY 23



## Contact Center

**1.27 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.

**0.56 lakh**  
Total Call Volume  
Inbound

**7.5 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

**22**  
Total Complaints Received

**1.21 crore**  
Folios

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



## Digital Transactions (own assets)

**41%**  
Digital Transactions done  
post E-KYC are SIP  
Instalments

**INR 3.46 crore**  
Digital Transaction Amount  
capitalized post Digital KYC

**2971**  
Digital KYC Compliant PANs  
created



## Non-Commercial Transactions

**69.44%**  
Non-Commercial  
Transactions processed in  
the same day

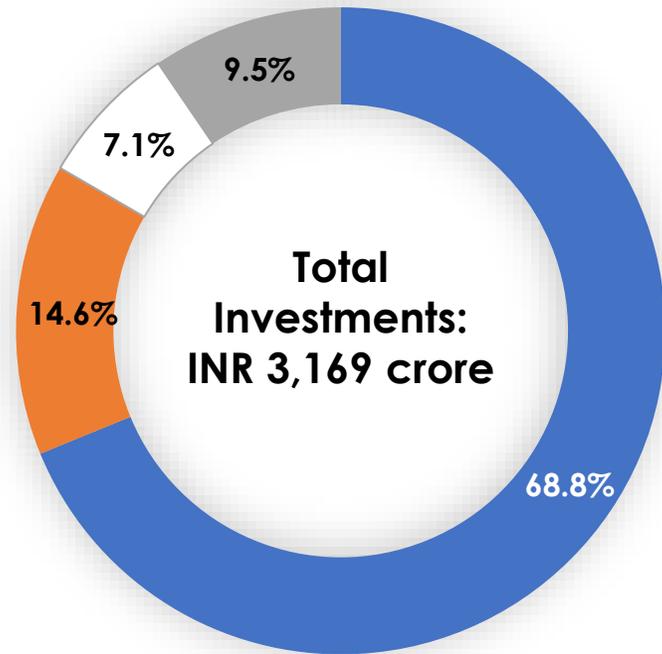
**26.62%**  
Non- Commercial Transactions  
processed in 60 Minutes



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

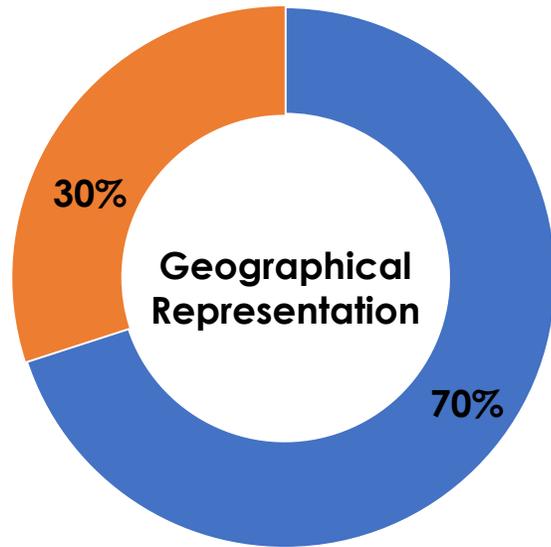
As on 31st December 2022	INR crore
<b>Investment in UTI MF Schemes</b>	<b>2,179</b>
Equity	689
Arbitrage	747
Liquid & Debt	743
<b>Offshore Funds</b>	<b>462</b>
Equity	403
Debt / Hybrid	59
<b>Venture Funds, Other Equity etc.#</b>	<b>227</b>
<b>G Sec &amp; Bonds</b>	<b>301</b>
<b>Total</b>	<b>3,169</b>

#Note : Investment in Venture Funds & Other Equity includes INR 85 crore in Ascent India III, INR 87 crore in SDOF I & II, INR 26 crore in LICHFL, etc.  
MF Investment includes INR 209 crore towards mandatory seed capital investment.  
Total equity investment of INR 462 crore by UTI International includes IDEF INR 280 crore & INR 123 crore invested UTI India Innovation Fund

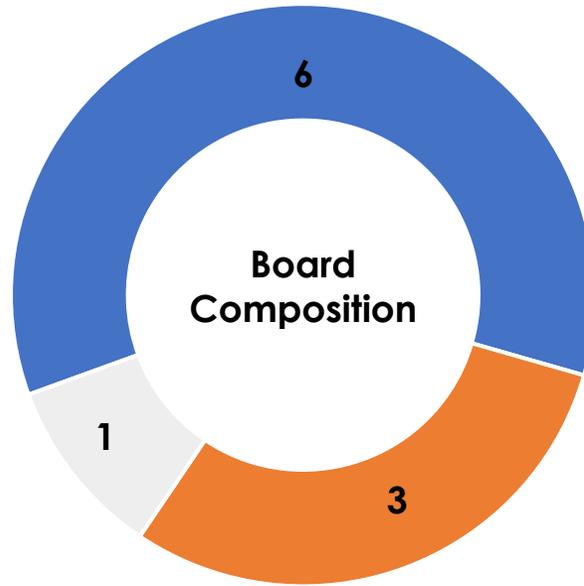


Haq, ek behtar zindagi ka.

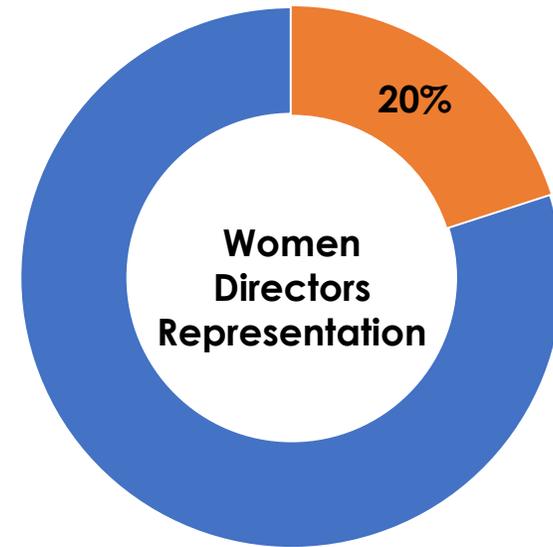
# UTI AMC Board of Directors - Composition



■ 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 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 Vaidhyathan | Independent Director**

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



## **Mr. Kiran Kumar Tarania | Non-Executive Nominee Director**

Kiran Kumar Tarania is currently the General Manager – Treasury Division at Punjab National Bank. He is an accomplished finance professional with over 33 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 a Non-Executive Nominee Director was approved by the shareholders through Postal Ballot passed on 12th October 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:

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: [invest@uti.co.in](mailto: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 December 31, 2022 is ₹ 60 crore

Business Highlights for Q3 FY 23:

- UTI Mutual Fund's (UTI MF's) total market share for the Q3 FY 23 was consistent at 5.98%.
- For the quarter ended December 31, 2022, UTI MF's average assets under management was ₹ 2,40,841 crore.
- For the October-December 2022 quarter, equity oriented assets contributed ~75% to UTI MF's total quarterly average AUM.
- The ratio of equity oriented QAAUM and non-equity oriented QAAUM is 75:25 compared to the industry ratio of 67:33, for the October-December 2022 quarter.
- For the third quarter of FY 2022-23, Gross Inflow mobilized through SIP stood as ₹ 1,656 crore. SIP AUM as of December 31, 2022 stood at ₹ 21,495 crore, witnessing an increase of 4.5% as compared to September 30, 2022.
- During this quarter, digital purchase transactions increased by 2.89% as against quarter ended September 30, 2022, to 28.87 lakh transactions. Digital channel contributed 37.1% to total new purchase transactions.

UTI Asset Management Company Limited (UTI AMC) declares quarterly results for the quarter ended December 31, 2022.

### Financial Highlights for Q3 FY 23:

- The Core Income for the October-December 2022 quarter stood at ₹ 284 crore, growing 1% YoY and slightly down by 2% QoQ basis.
- Total Revenue from Operations for the quarter was ₹ 295 crore, down 5% YoY and 32% QoQ.
- The Operating Expenses for Q3 FY 23 were at ₹ 174 crore, up 8% YoY and down 2% QoQ basis.
- The Core Profit before Tax for the third quarter of fiscal 2023 was at ₹ 110 crore, witnessing a decline of 9% YoY and 4% QoQ.
- The Profit before Tax for this quarter was ₹ 102 crore, down by 31% YoY and 61% QoQ.
- The Core Profit after Tax for the quarter ended December 31, 2022 was ₹ 76 crore, witnessing a 16% YoY and 10% QoQ decline.
- Q3 FY 23 Profit after Tax (PAT) was at ₹ 60 crore, down 53% YoY and 70% QoQ, primarily down on account of M2M impact on investments.
- The total Assets under Management for UTI Asset Management Company stood at ₹ 14,97,777 crore.

Commenting on the performance, **Mr. Imtaiyazur Rahman**, Managing Director & Chief Executive Officer, UTI Asset Management Company Limited said, *“As India assumes its Presidency of the G20 Summit with “Vasudhaiva Kutumbakam” as the motto, we continue to flourish as the fastest growing emerging economy, despite the geopolitical tension and inflation headwinds all over the globe. The Indian Mutual fund industry has remained resolute and continued to create wealth for the investors.”*

He also added, *“Being a trusted partner of the people in the process of nation building and wealth creation for the last six decades, we, at UTI AMC, believe that our growth and that*

*of our industry, would be fueled by maintaining a steady development in the business performance, keeping a track on the changing market trends and volatility, and building upon the capabilities of our systems and people.”*

### **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  
February 01, 2023

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**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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