

Ref: UTI/AMC/CS/SE/2020-21/040

Date: 29th January, 2021

National Stock Exchange of India Limited

Exchange Plaza Plot No. C/1
G Block Bandra-Kurla Complex
Bandra (East) Mumbai – 400051
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 29th January, 2021

Dear Sir/ Madam,

Pursuant to Regulation 30, 33 & any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today i.e. 29th January, 2021, *inter-alia*:

i. Approved the financial results for the quarter and nine months ended 31st December, 2020;

Please find enclosed herewith a copy of the said results along with limited review report issued by the statutory auditor, press release issued in this regard and investors presentation to be shared with analysts / investors.

ii. Approved to make an additional investment of ~ Rs. 10 crores by subscribing to the equity shares to be issued on right basis by UTI Retirement Solutions Limited, wholly owned subsidiary (not material); and

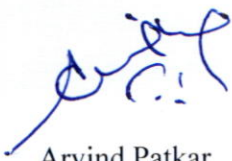
iii. Approved the appointment of Mr. Vishal N. Manseta, Practicing Company Secretary as Secretarial Auditor of the Company for a period of 3 financial years from FY 2020-21 to FY 2022-23.

The Board Meeting commenced at 20:30 hrs IST and concluded at 23:00 hrs IST.

We request you to disseminate the above information on your respective websites.

Thanking you,

For UTI Asset Management Company Limited



Arvind Patkar
Company Secretary and Compliance Officer



Encl.: As above

Limited Review Report on Unaudited quarterly and year to date financial results of UTI Asset Management Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
UTI Asset Management Company Limited**

We have reviewed the accompanying statement of unaudited financial results of **UTI Asset Management Company Limited** (the "Company"), for the quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We Conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of Interim Financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.

Chartered Accountants

Firm Registration No: 100515W

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Chetan R. Sapre

Partner

Membership No: 116952

UDIN : 21116952AAAAPD7157

Place : Mumbai

Date : January 29, 2021

UTI Asset Management Company Limited
Statement of Standalone Financial Results for the Quarter and Nine Months Ended December 31,2020

(Rs. in Crore except per equity share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31 2020	September 30 2020	December 31 2019	December 31 2020	December 31 2019	March 31 2020
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Revenue from operations						
(i) Interest income	3.24	4.47	2.99	10.48	10.19	15.79
(ii) Dividend income	0.01	0.01	0.01	4.04	0.04	0.06
(iii) Rental income	2.72	2.60	2.18	7.86	6.03	8.22
(iv) Net gain/loss on fair value changes	55.19	29.19	28.72	137.53	49.59	48.11
(v) Sale of services	191.31	181.12	180.20	515.83	553.84	718.25
(vi) Others - net gain/loss on sale of investments	7.85	8.56	5.33	20.58	32.07	41.10
(I) Total Revenue from operations	260.32	225.95	219.43	696.32	651.76	831.53
(II) Other income	5.98	10.47	7.52	24.17	25.36	30.26
1. Total Income (I + II)	266.30	236.42	226.95	720.49	677.12	861.79
Expenses						
(i) Fees and commission expense	1.48	1.19	1.46	3.86	4.30	5.59
(ii) Impairment on financial instruments	-	-	(1.56)	-	8.46	8.74
(iii) Employee benefits expenses	107.58	82.42	68.61	279.03	208.52	308.93
(iv) Finance cost	2.26	2.32	1.88	5.69	5.58	9.30
(v) Depreciation, amortisation and impairment	9.01	8.68	7.97	25.33	23.36	33.21
(vi) Other expenses	25.81	25.62	32.10	79.58	93.81	119.73
2. Total Expenses	146.14	120.23	110.46	393.49	344.03	485.50
3. Profit Before Tax (1-2)	120.16	116.19	116.49	327.00	333.09	376.29
Tax expenses						
Current tax	25.00	24.00	21.50	65.00	71.00	72.60
Tax adjustments for earlier years	-	-	-	-	-	-
Deferred tax	14.43	3.80	7.91	23.79	(16.42)	(5.47)
4. Total tax expenses	39.43	27.80	29.41	88.79	54.58	67.13
5. Profit After Tax (3-4)	80.73	88.39	87.08	238.21	278.51	309.16
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(0.99)	14.96	(11.53)	(22.00)	(22.42)	(52.57)
Remeasurement of defined benefit liability (asset)	-	-	-	-	(11.09)	(11.08)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
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)	(0.99)	14.96	(11.53)	(22.00)	(33.51)	(63.65)
7. Total Comprehensive Income (5+6)	79.74	103.35	75.55	216.21	245.00	245.51
Earning per equity share (for continuing operation) [nominal value of share Rs.10 (31 December 2019 & 31 March 2020: Rs.10)]						
Basic (in Rs.)	6.37	6.97	6.87	18.79	21.97	24.38
Diluted (in Rs.)	6.37	6.97	6.87	18.79	21.97	24.38
Paid-up Equity Share Capital (Face value of Rs. 10)	126.79	126.79	126.79	126.79	126.79	126.79
Other Equity (excluding revaluation reserve)						2,467.84

See accompanying notes to the Financial Results

Notes:

- 1 The 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 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- 2 The Company has elected to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the Company has recognised provision for income tax for the half year ended September 30, 2019 and re-measured its deferred tax assets basis the rate provided in the said section. The full impact of above mentioned change has been recognised in the result for the quarter ended September 30, 2019.
- 3 The Company introduced an Employee Stock Option Scheme called the "UTI AMC Employee Stock Option Scheme -2007". Each Employee on the rolls of the Company as on December 16, 2019 and few Employees from its subsidiaries were granted options. The vesting of the options is from expiry of one year from grant date till four years from grant date as per Plan. Under the scheme, 21,91,554 equity shares have been granted to the eligible employees and each option entitles the holder thereof to apply for and be allotted number of Equity Share granted of the Company having face value of Rs. 10 each for an exercise price of Rs. 728/- during the exercise period. Out of the 21,91,554 options granted 62,110 Options are lapsed, therefore, the total no of options outstanding as on 31.12.2020 is 21,29,444 options, Out of which 59,366 Options are vested as on 31.12.2020 pending for exercise. Vesting of the options shall take place over a maximum period of 3 years with a minimum vesting period of 1 year from the date of grant i.e. 16th December 2019. The exercise period would be maximum of 3 years from the date of vesting of options.
- 4 The Company is in the business of providing asset management services to UTI Mutual Fund and portfolio management & advisory services to clients & providing Point of Presence service to NPS subscriber. The primary segment is identified as asset management services and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 5 Previous period's/year's figures have been regrouped / reclassified wherever necessary, to confirm to current period's/year's classification.
- 6 The current COVID-19 pandemic and associated responses has led to economic disruption. It is expected that economic activity will continue to improve as the residual restrictions are eased and the country gradually moves towards normalcy in all spheres of life. While the slowing of the spread of infections as well as the approval of vaccines and their impending rollout are positive developments, the situation will still have to be closely monitored till the pandemic is put to rest. The Company has assessed the impact of the pandemic on its operations and its assets including the value of its investments and trade receivables as at December 31, 2020. The management does not, at this juncture, believe that the impact on the value of the Company's assets is likely to be material. However, since the revenue of the Company is ultimately dependent on the value of the Assets Under Management (AUM) it manages, changes in market conditions and the trend of flows into mutual funds do have an impact on the operations of the Company. Business continuity plans have been invoked to help ensure the safety and well-being of staff thereby retaining the ability to maintain business operations. Since the situation is still uncertain and it seems likely that there may be some impact on the economy, its effect on the operations of the Company may be, to some extent, different from that estimated as at the date of approval of these financial results. The Company continues to closely monitor material changes in markets and future economic conditions.
- 7 The process of Initial Public Offer (IPO) of UTI Asset Management Co. Ltd. has been completed successfully and the company has been listed on the stock exchanges on 12th October 2020. Under the Offer for Sale a total of 3.90 crore shares were transferred to the new shareholders at price of Rs.554 per share.
- 8 The above results for the quarter and nine months ended December 31, 2020, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 29, 2021, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per our report of even date
For G.D. Apte & Co
Chartered Accountants
FRN: 100515W

**CHETAN
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CA Chetan R. Sapre
Partner
MRN: 116952

Place: Mumbai
Date: The 29th January, 2021

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

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

Limited Review Report on Unaudited quarterly and year to date financial results of UTI Asset Management Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
UTI Asset Management Company Limited**

We have reviewed the accompanying statement of consolidated unaudited 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 December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").

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 the 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We Conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of Interim Financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of following subsidiaries which have been reviewed by the respective company auditor's or as certified by the management.

Sr. No.	Subsidiaries Companies
1.	UTI Retirement Solutions Limited
2.	UTI Capital Private Limited
3.	UTI International Limited
4.	UTI Venture Funds Management Company Private Limited
5.	India Infrastructure Development Fund

Based on our review conducted as stated in paragraph above, and based on the consideration of the review reports of other auditors 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 83.40 Crores and Rs 197.86 Crores, total net profit/(loss) after tax of Rs. 58.07 Crores and Rs 125.70 Crores and total comprehensive profit/(loss) of Rs. 54.59 Crores and Rs 121.69 Crores for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by management and our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

The consolidated unaudited financial results include the interim financial results of two subsidiaries company which have been neither audited nor reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 1.15 Crores and Rs 1.98 Crores, total net profit after tax of Rs. 0.74 Crores and Rs. 1.90 Crores and total comprehensive Income of Rs. 0.74 Crores and Rs. 1.90 Crores, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the statement in respect of the above matter is not modified with respect to our reliance on the work done and reports of the other auditors and financial results certified by the Management.

For G. D. Apte & Co.

Chartered Accountants

Firm Registration No: 100515W

CHE TAN
RAMESH
SAPRE

Chetan R. Sapre

Partner

Membership No: 116952

UDIN : 21116952AAAAPE1944

Place : Mumbai

Date : January 29, 2021

UTI Asset Management Company Limited
Statement of Consolidation Financial Results for the Quarter and Nine Months Ended December 31, 2020

(Rs. in Crore except per equity share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31 2020	September 30 2020	December 31 2019	December 31 2020	December 31 2019	March 31 2020
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Income						
Revenue from Operations						
Interest Income	3.29	4.57	3.22	10.78	11.03	16.85
Dividend Income	0.07	0.09	0.06	0.17	0.17	0.25
Rental Income	2.68	2.53	2.00	7.64	5.50	7.52
Net Gain on Fair Value Changes	115.55	59.13	35.69	264.81	60.61	(8.66)
Sale of Services	211.81	199.34	198.06	570.94	605.39	787.89
Others - Net Gain/Loss on sale of Investments	8.53	10.39	5.47	24.94	35.01	50.18
Total Revenue from Operations	341.93	276.05	244.50	879.28	717.71	854.03
Other Income	6.33	10.95	3.96	26.37	26.27	35.93
1. Total Income	348.26	287.00	248.46	905.65	743.98	889.96
Expenses						
Fees and Commission Expense	0.85	0.56	0.77	2.08	2.08	2.91
Finance Cost	2.28	2.34	1.87	5.76	5.58	9.35
Employee Benefit Expenses	116.66	91.06	75.61	305.14	229.62	339.88
Depreciation and amortisation expenses	9.51	9.16	8.03	26.77	23.53	33.59
Other Expenses	39.40	37.21	44.03	114.49	126.90	162.93
2. Total Expenses	168.10	140.33	130.31	454.24	387.71	548.66
3. Profit Before Tax (1-2)	180.16	146.67	118.15	451.41	356.27	341.30
Tax Expenses						
Current Tax	25.51	24.53	22.13	66.53	72.63	74.43
Tax adjustments for the earlier years	(0.01)	0.01	0.01	0.01	0.41	0.47
Deferred Tax	14.62	3.66	6.26	24.61	(18.76)	(8.01)
MAT Credit entitlement	(0.18)	(0.12)	-	(0.44)	(0.51)	(0.51)
4. Total Tax Expenses	39.94	28.08	28.40	90.71	53.77	66.38
5. Profit for the year (3-4)	140.22	118.59	89.75	360.70	302.50	274.92
Profit attributable to:						
6. Owners of the Company (5-7)	140.24	118.61	84.12	360.22	296.94	271.46
7. Non-controlling interests	(0.02)	(0.02)	5.63	0.48	5.56	3.46
Other Comprehensive Income						
A						
i Items that will not be reclassified to profit & loss						
Remeasurement of defined benefit liability (asset)	(1.01)	14.91	(11.52)	(22.10)	(22.49)	(52.65)
Income Tax relating to items that will not be reclassified to profit and loss	0.02	-	-	0.02	(11.09)	(11.08)
ii						
B						
i Items that will be reclassified to profit & loss	-	-	-	-	-	-
Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
8. Total Other Comprehensive Income (net of tax)	(0.99)	14.91	(11.52)	(22.08)	(33.58)	(63.73)
9. Other Comprehensive Income attributable to:						
Owners of the Company	(0.99)	14.91	11.52	(22.08)	(33.58)	(63.73)
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-
Total Comprehensive Income attributable to:						
Owners of the Company (6+9)	139.25	133.52	72.60	338.14	263.36	207.73
Non-controlling interests (7+9)	(0.02)	(0.02)	5.63	0.48	5.56	3.46
10. Total Comprehensive Income	139.23	133.50	78.23	338.62	268.92	211.19
Earning per Equity Share (for continuing operation)						
[Nominal value of share Rs.10 (31 December 2019 & 31 March 2020: Rs.10)]						
Basic (in Rs.)	11.06	9.36	6.63	28.41	23.42	21.41
Diluted (in Rs.)	11.06	9.36	6.63	28.41	23.42	21.41
Paid-up Equity Share Capital (Face value of Rs. 10)	126.79	126.79	126.79	126.79	126.79	126.79
Other Equity (excluding revaluation reserve)						2,645.51

See accompanying notes to the Financial Results.

Notes:

- 1 The 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 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- 2 The Company introduced an Employee Stock Option Scheme called the "UTI AMC Employee Stock Option Scheme -2007". Each Employee on the rolls of the Company as on December 16, 2019 and few Employees from its subsidiaries were granted options. The vesting of the options is from expiry of one year from grant date till four years from grant date as per Plan. Under the scheme, 21,91,554 equity shares have been granted to the eligible employees and each option entitles the holder thereof to apply for and be allotted number of Equity Share granted of the Company having face value of Rs. 10 each for an exercise price of Rs. 728/- during the exercise period. Out of the 21,91,554 options granted 62,110 Options are lapsed, therefore, the total no of options outstanding as on 31.12.2020 is 21,29,444 options, Out of which 59,366 Options are vested as on 31.12.2020 pending for exercise. Vesting of the options shall take place over a maximum period of 3 years with a minimum vesting period of 1 year from the date of grant i.e. 16th December 2019. The exercise period would be maximum of 3 years from the date of vesting of options.
- 3 The Company is in the business of providing asset management services to UTI Mutual Fund and portfolio management & advisory services to clients & providing Point of Presence service to NPS subscriber. The primary segment is identified as asset management services and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 4 Previous period's/year's figures have been regrouped / reclassified wherever necessary, to confirm to current period's/year's classification.
- 5 The current COVID-19 pandemic and associated responses has led to economic disruption. It is expected that economic activity will continue to improve as the residual restrictions are eased and the country gradually moves towards normalcy in all spheres of life. While the slowing of the spread of infections as well as the approval of vaccines and their impending rollout are positive developments, the situation will still have to be closely monitored till the pandemic is put to rest. The Company has assessed the impact of the pandemic on its operations and its assets including the value of its investments and trade receivables as at December 31, 2020. The management does not, at this juncture, believe that the impact on the value of the Company's assets is likely to be material. However, since the revenue of the Company is ultimately dependent on the value of the Assets Under Management (AUM) it manages, changes in market conditions and the trend of flows into mutual funds do have an impact on the operations of the Company. Business continuity plans have been invoked to help ensure the safety and well-being of staff thereby retaining the ability to maintain business operations. Since the situation is still uncertain and it seems likely that there may be some impact on the economy, its effect on the operations of the Company may be, to some extent, different from that estimated as at the date of approval of these financial results. The Company continues to closely monitor material changes in markets and future economic conditions.
- 6 The process of Initial Public Offer (IPO) of UTI Asset Management Co. Ltd. has been completed successfully and the company has been listed on the stock exchanges on 12th October 2020. Under the Offer for Sale a total of 3.90 crore shares were transferred to the new shareholders at price of Rs.554 per share.
- 7 The above results for the quarter and nine months ended December 31, 2020, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 29, 2021, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**As per our report of even date
For G.D. Apte & Co
Chartered Accountants
FRN: 100515W**

**CHETAN
RAMESH
SAPRE**

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**CA Chetan R. Sapre
Partner
MRN: 116952**

Place: Mumbai
Date: The 29th January, 2021

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

**IMTAIYAZ
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RAHMAN**

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Date: 2021.01.29 21:33:42 +05'30'

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

UTI Asset Management Company Ltd. Consolidated Net Profit for the Quarter ended December 31, 2020 is Rs.140 Crore

- Q3 FY 21 Revenue from Operation was at Rs. 342 crore up 40%, which includes Sale of Service Rs. 212 crore up 7%.
- Q3 FY21 Operating Expenses was at Rs. 168 crore up 29%
- Q3 FY21 Profit Before Tax (PBT) was at Rs. 180 crore up by 52%.
- Q3 FY21 Profit After Tax (PAT) was at Rs. 140 crore up by 67%
- Earnings per share (EPS) increases to Rs. 28.41 for nine month period ended December 2020 as against Rs. 23.42 per share for nine months period ended December 2019
- Total Assets Under Management across all verticals stood at Rs. 10,98,078 crore as on December 31, 2020
- UTI Mutual Fund (UTI MF) December 2020 Quarterly Average Assets under Management stood at Rs. 1,65,359 crore.

UTI Asset Management Company Limited (UTI AMC) declares financial results for the period ended December 31, 2020.

Mr. Imtaiyazur Rahman, Chief Executive Officer, UTI AMC Ltd. said, “With the gradual opening up of our country and good progress in the vaccination programme for COVID, we are now seeing the economy picking up amid positive sentiments. The New Year begins with a lot of opportunities for us. Pursuant to government initiatives towards economic revival, the mutual fund industry will continue to attract investors and is poised for steady growth”.

Business Highlights:

- As on December 31, 2020, UTI MF’s Assets under Management was Rs.1,73,708 crore.
- For the quarter ended December 31, 2020, UTI MF’s average assets under management was Rs. 1,65,359 crore.
- For the quarter ended December 31, 2020, Equity Assets (Active + Passive) contributed 47.7% to UTI MF’s total average AUM.
- As on December 31 2020, UTI AMC is one of the largest Asset Manager in the Industry, at Rs. 10,98,078 crore.
- For the quarter ended December 31, 2020, the ratio of equity oriented QAAUM and non-equity oriented QAAUM is 1.54:1 compared to the industry ratio of 0.97:1.

- Gross Inflow mobilized through SIP for the quarter ended December 31, 2020 stood at Rs. 819.45 crore. SIP AUM as of December 31, 2020 stood at Rs. 13,170.11 crore, an increase of 17.72% as compared to September 30, 2020.
- As of December 31, 2020, over 55,000 empanelled distribution partners across Mutual Fund Distributors, National Distributors and Banks, serviced through a total of 163 UFCs of which 105 are in B-30 locations. The contribution of B-30 locations to our total monthly average AUM for December 31, 2020 is 24%.
- Total live folios stood at 1.09 crore as on December 31, 2020.
- For the quarter ended December 31, 2020, digital purchase transactions rose to 10.07 lakhs transactions and increase of 6.06% as against quarter ended September 30, 2020. Digital channel contributed 22.02% to total new purchase transactions.
- As on December 31, 2020, UTI AMC has geographical presence at approx. 695 districts in India, which is amongst the highest in the industry.

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 29, 2021

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.**

For media queries, please contact:

Khurshid Mistry

Khurshid.Mistry@uti.co.in

+91 98929 00946



UTI Asset Management Company Limited

Q3 & nine months FY21 Investor Presentation

January 2021

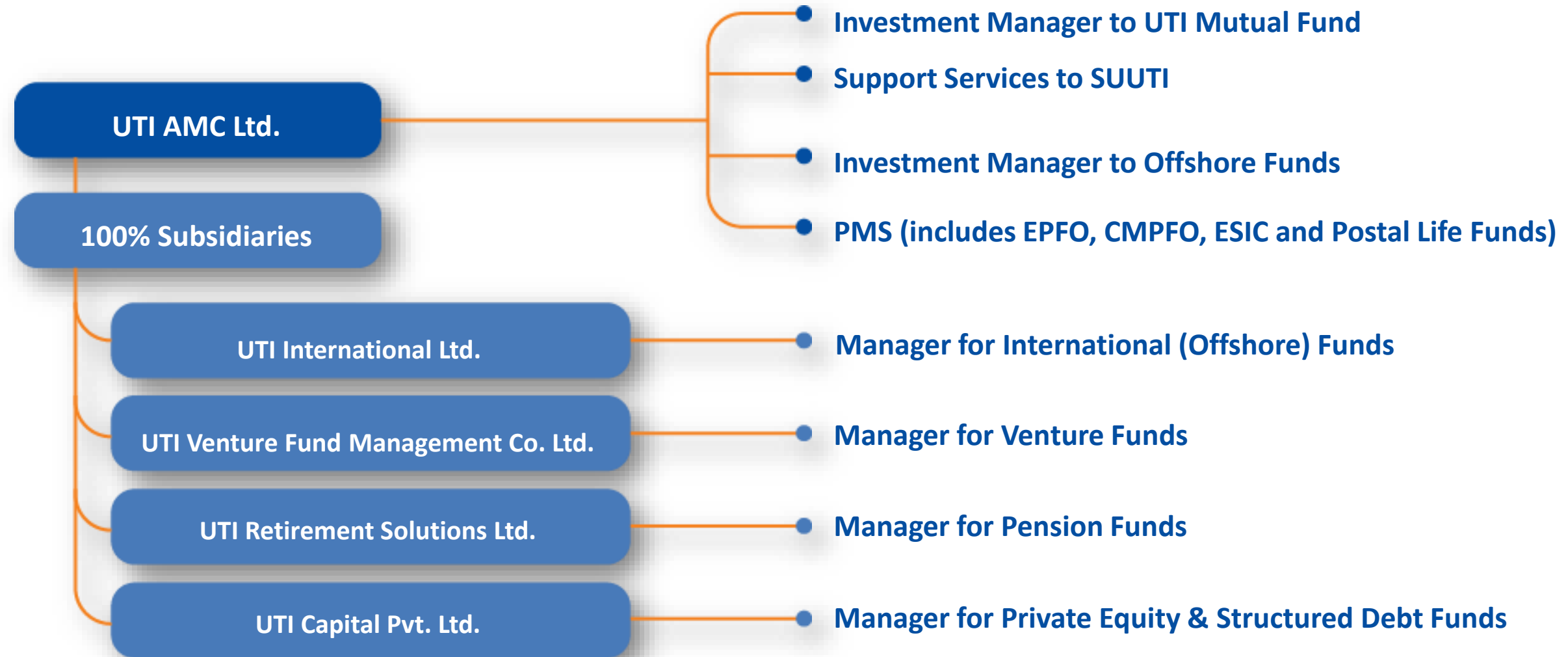
UTI AMC at a glance

- ▶ UTI AMC – Incorporated on 14th November 2002
- ▶ One of the largest AMC in India by Total AUM.
- ▶ One among the top 10 Mutual Funds in India with high share of MAAUM in B30 cities.
- ▶ Established position in retirement solutions.
- ▶ Wide distribution network in India which gives access to investors located in 695 out of the 722 districts.

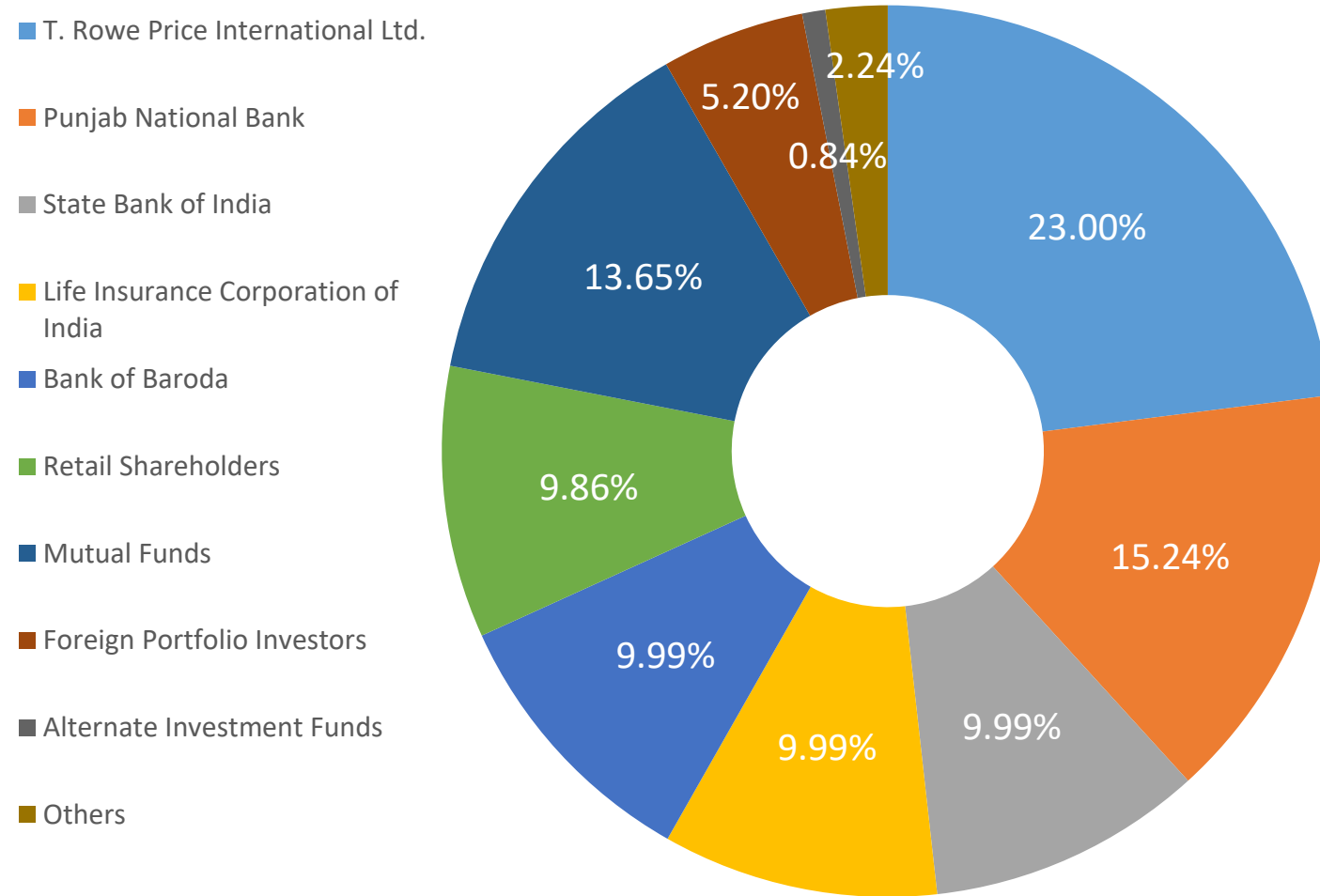


*Other AUM: total Closing AUM as of December 31, 2020, for all other business

UTI AMC Structure

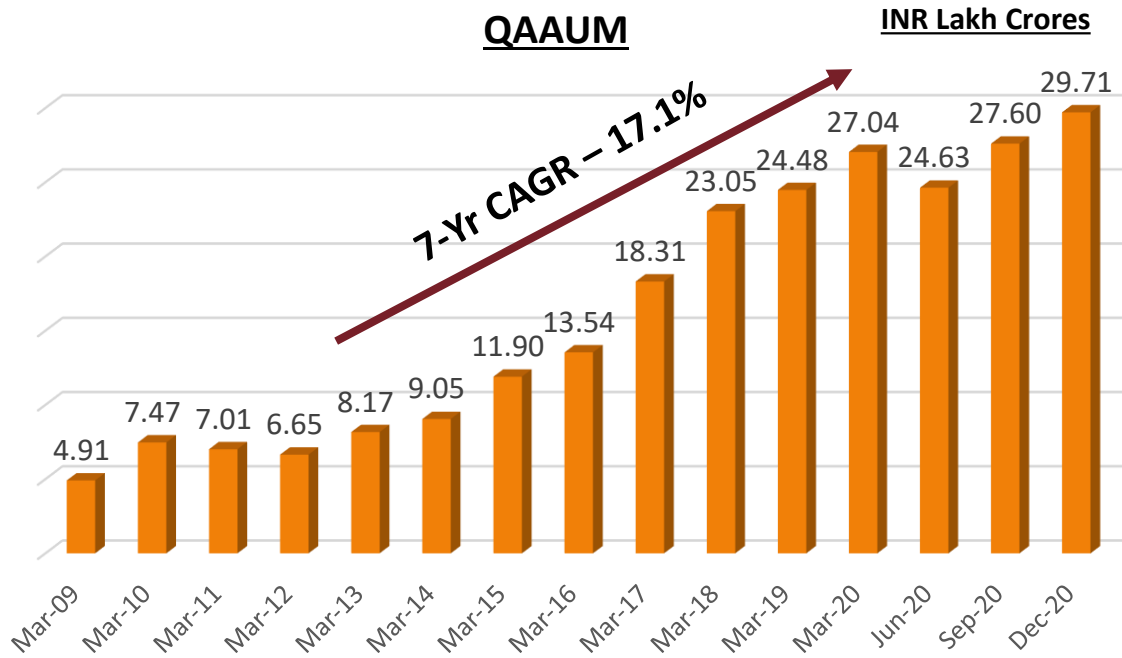


Healthy mix of shareholders



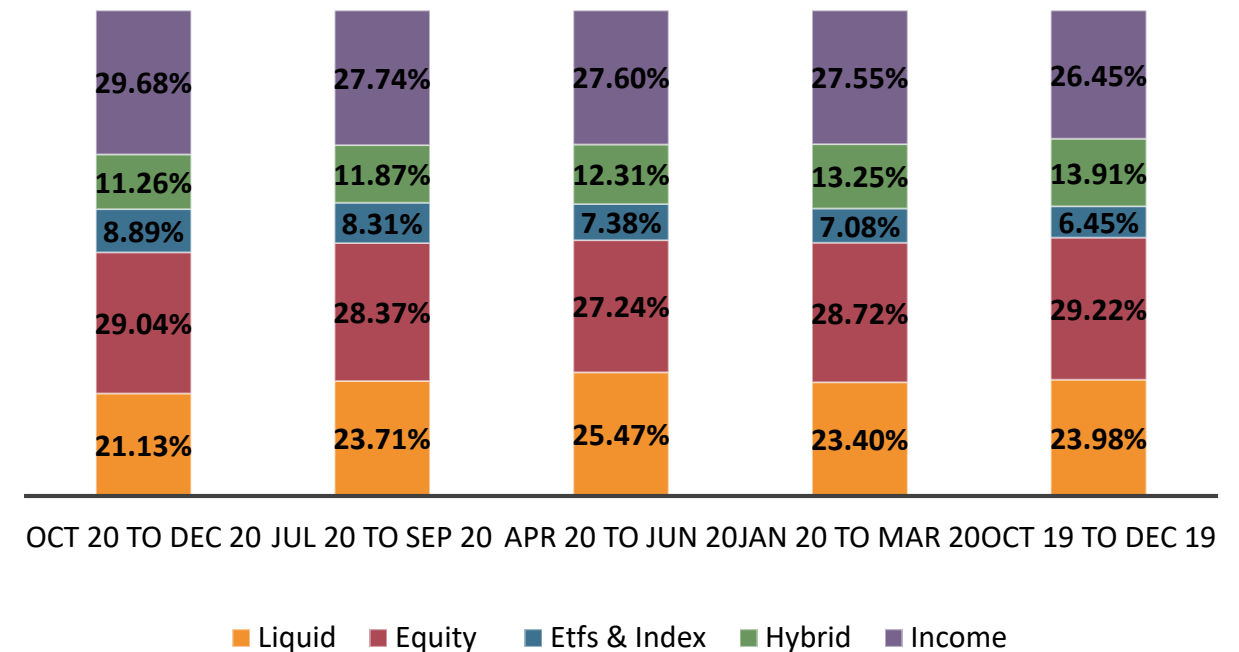
- ▶ UTI AMC is a professionally managed company with no identifiable promoters.
- ▶ T. Rowe Price International Ltd. – a global investment management firm is the largest shareholder.
- ▶ Punjab National Bank, which has no other AMC business, has a 15.24% holding.
- ▶ State Bank of India, Bank of Baroda and Life Insurance Corporation of India divested their stake to below 10%.
- ▶ 2/3rd of Board members are independent directors (6 out of 9).

Industry Dynamics - Average AUM & AUM category

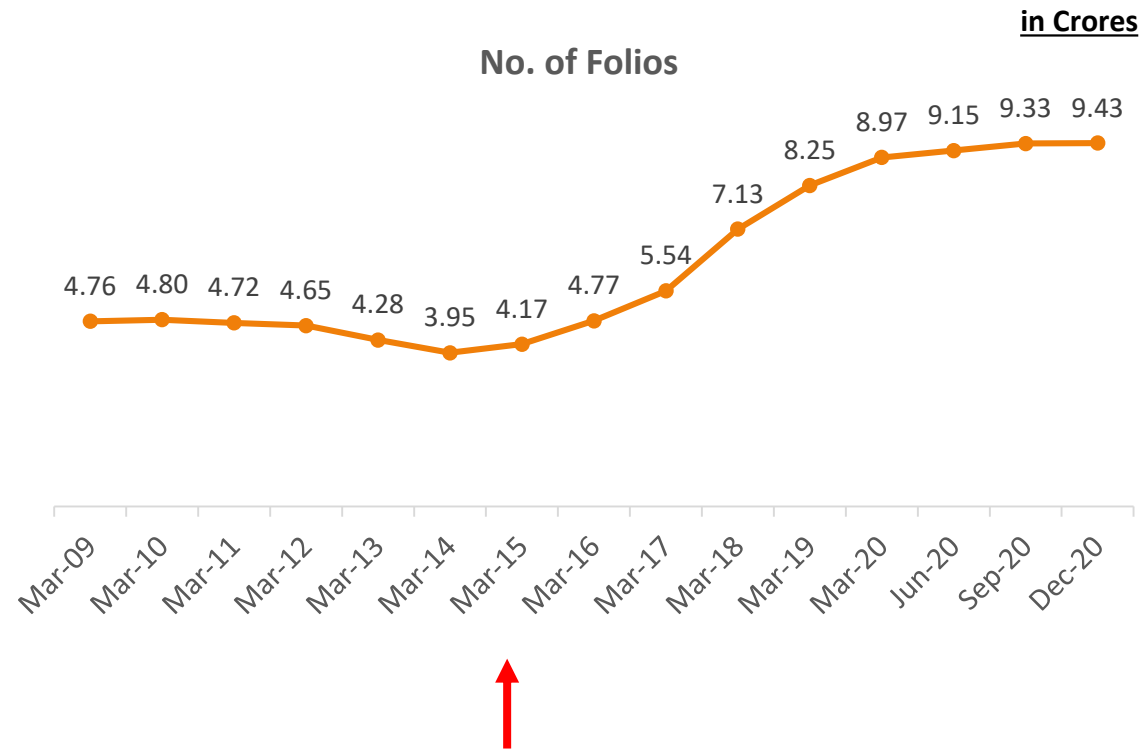


The net average AUM had a steady growth over the last 7 years ended Mar-20 at ~17% CAGR driven by increasing aggregate financial savings combined with growing investor awareness of mutual fund products

.....following the flat growth in fiscal 2021, QAAUMs are expected to gradually bounce back at ~18% CAGR between Mar-21 and Mar-25. (Source- CRISIL)

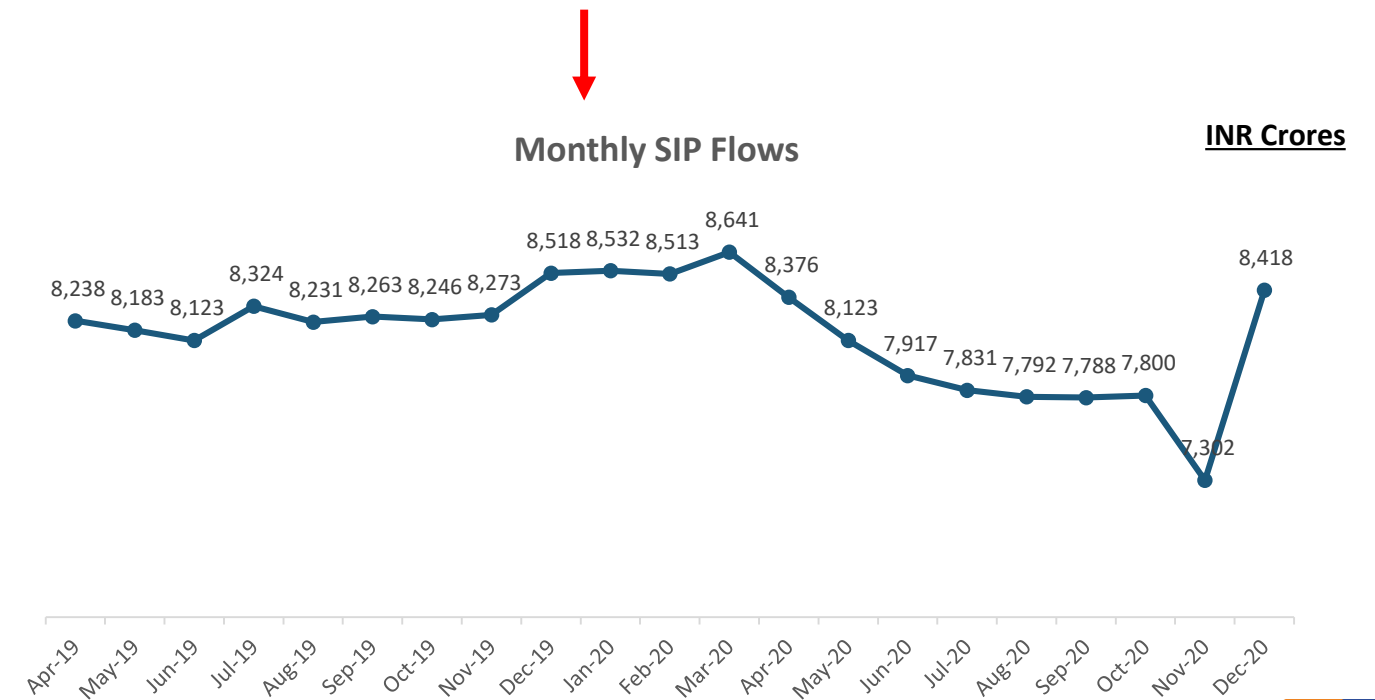


Industry Dynamics – No. of folios and SIP flows



~ SIPs have helped further increase retail investor participation in the mutual fund space. Rising awareness and lower interest rate scenario is pushing retail investors towards mutual fund for investment.

~ As per CRISIL, high growth in the SIP AUMs somewhat halted due to the pandemic. However, with recovery in economic growth, SIP contributions are expected to mark a comeback from both the retail and institutional investors.



Key Investment Highlights

Multi-channel distribution network

- Strong reach across the Country through 163 Branches
- Connected with Mutual Fund Distributors, PSU and Private Banks, Distributors and Fin-tech Firms
- Leveraging on digital assets for deepening reach. Launch of new digital initiatives
- 12% share of industry Investor folios*, Long term Sticky assets

Higher share of B30 cities compared to industry

- Strong Penetration in Beyond 30 cities, with 106 branches located in B30. BDA network in existence for nearly 3 decades
- Share of B30 cities in total AUM is 24%, compared to industry average of 16%.
- Among top AMC's with high share of B30 cities' contribution

Strong financial and operating metrics

- Consistently Profitable and dividend paying AMC with focus on growing high earning products
- Leveraging Technology for cost optimization and superior customer experience

Pure play independent asset manager with business across spectrum

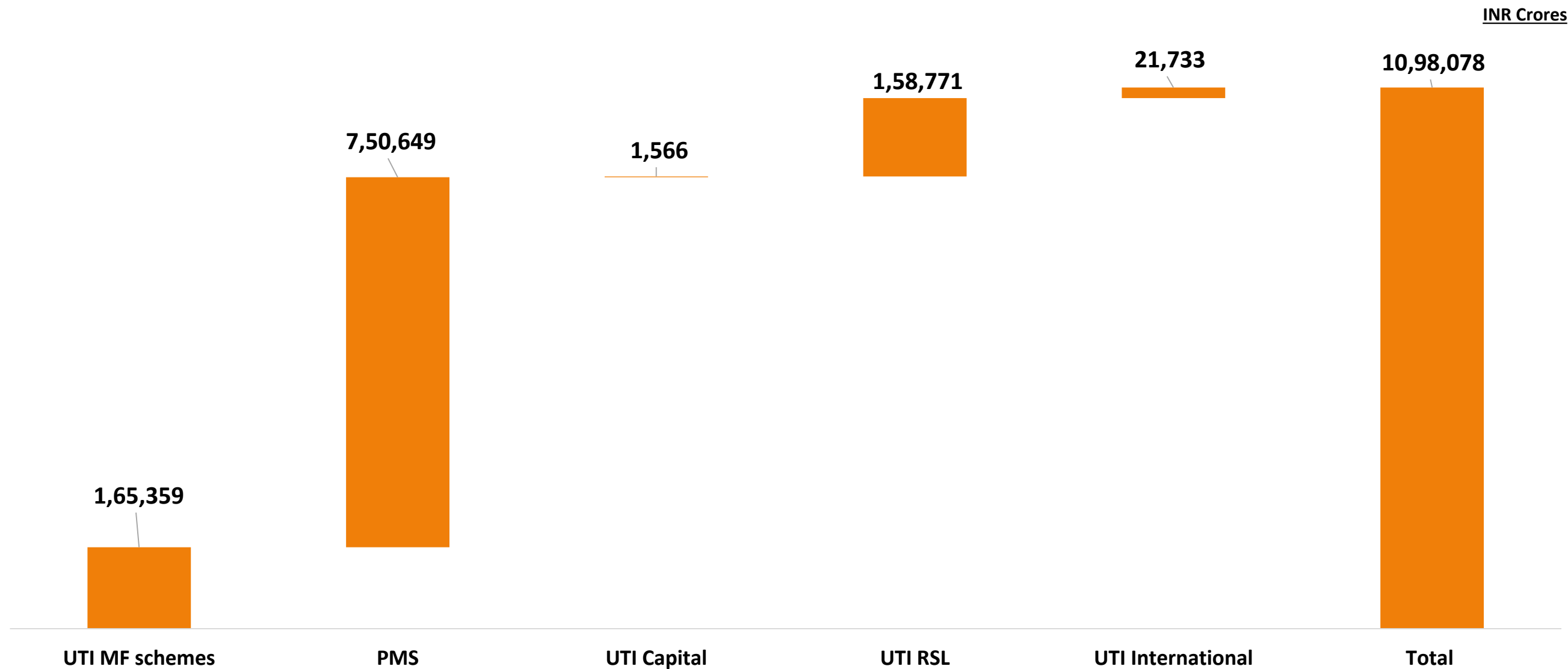
- Independent Board and experienced senior management across business verticals
- Present across all AUM segments - Mutual Funds, Alternate Investment Funds (AIFs), Retirement Business and Portfolio Management Services
- Indian AMC with International footprint

Long Term track record of wealth creation

- Investment Team with experience of managing money over multiple market cycles
- Strong Investment process to deliver consistent and stable returns and Comprehensive product portfolio offering solutions across life stages
- Robust and Independent Risk Governance structure

* - As on Dec 31, 2020

UTI AMC Assets Under Management December 2020*

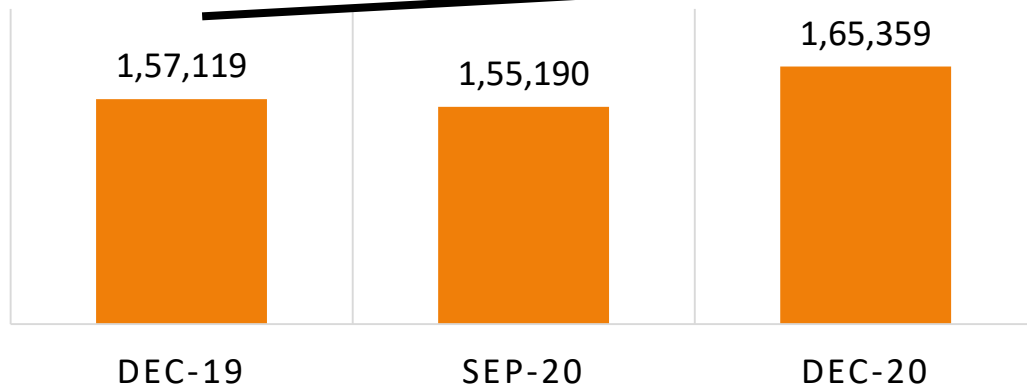


*Other AUM: total Closing AUM as of December 31, 2020, for all other business

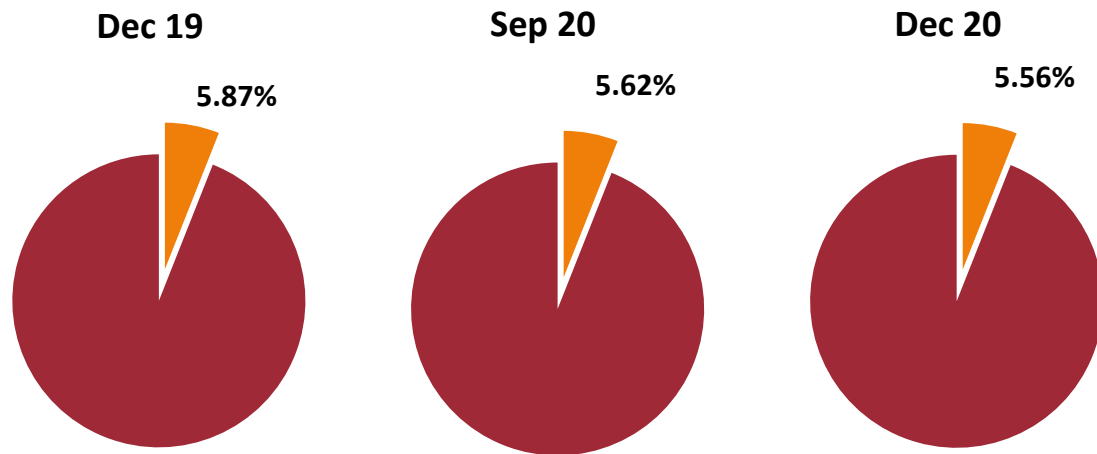
AUM and Market Share

QUARTERLY AVERAGE AUM

YoY 5.3%



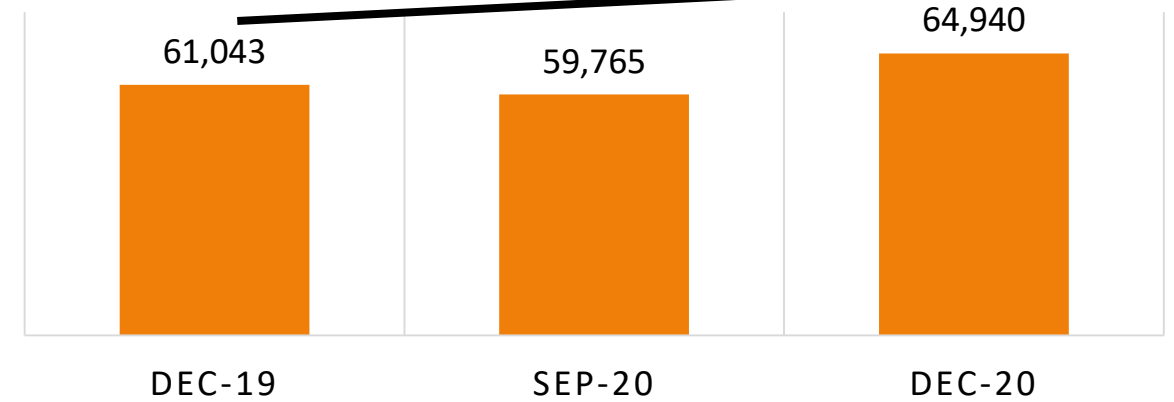
Market Share - Quarterly Average AUM



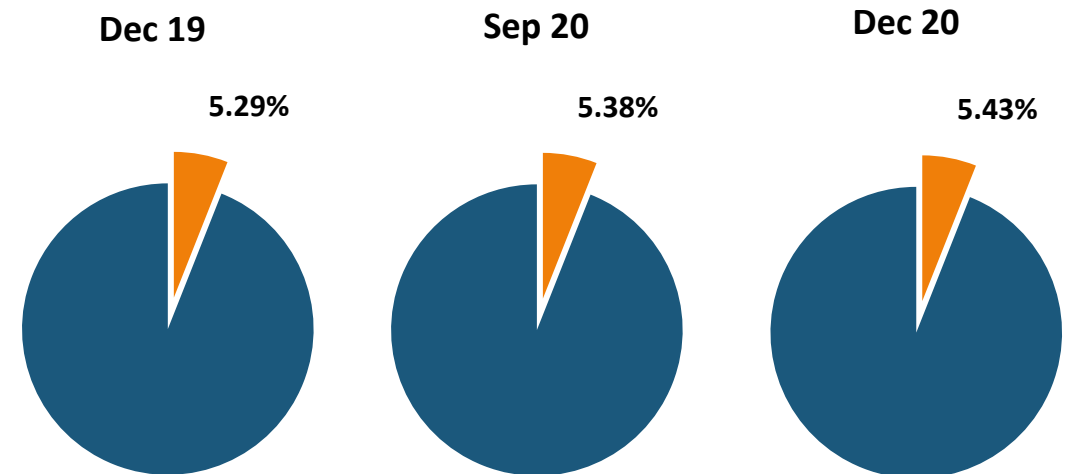
INR Crores

EQUITY + HYBRID QAAUM

YoY 6.4%



Market Share – Equity & Hybrid QAAUM

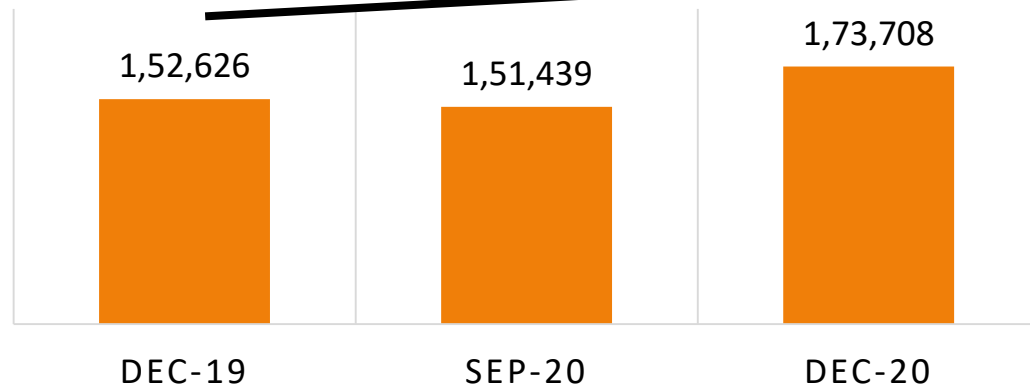


INR Crores

AUM and Market Share

CLOSING AUM

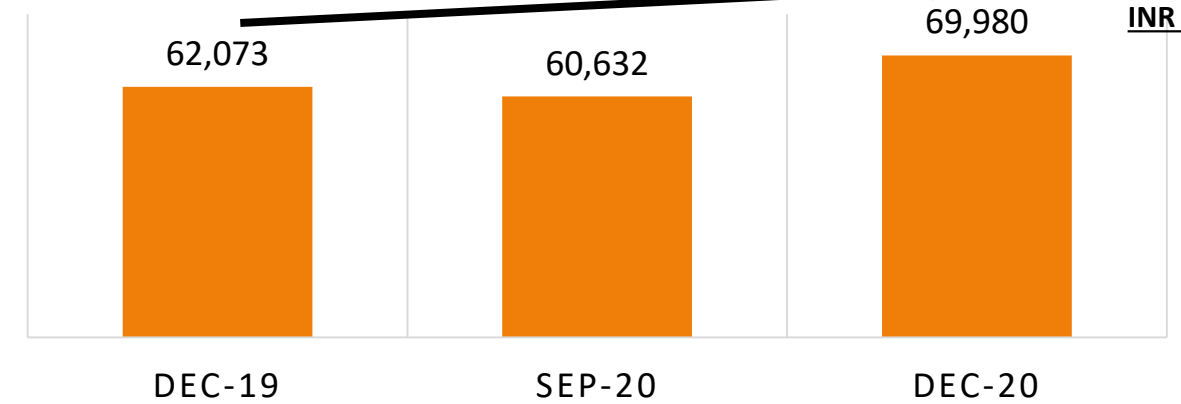
YoY 13.8%



INR Crore

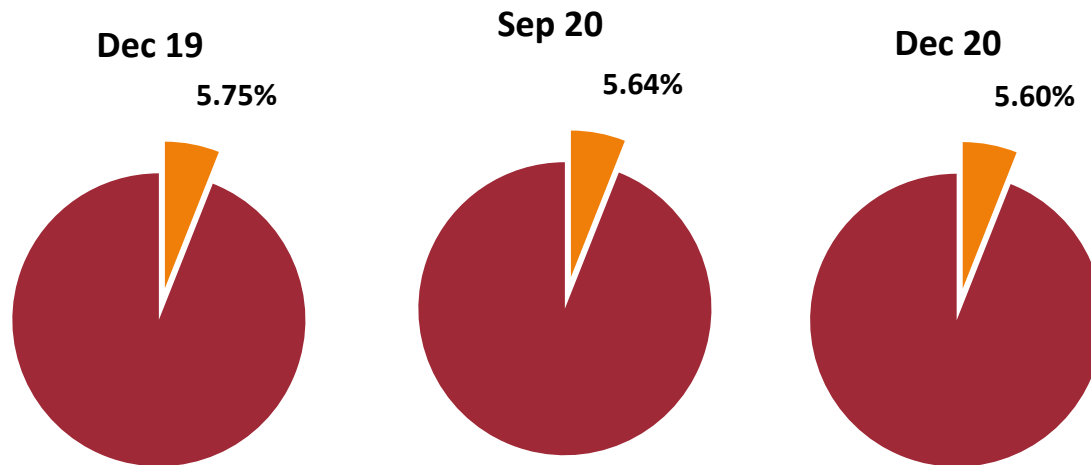
EQUITY + HYBRID AUM

YoY 12.7%

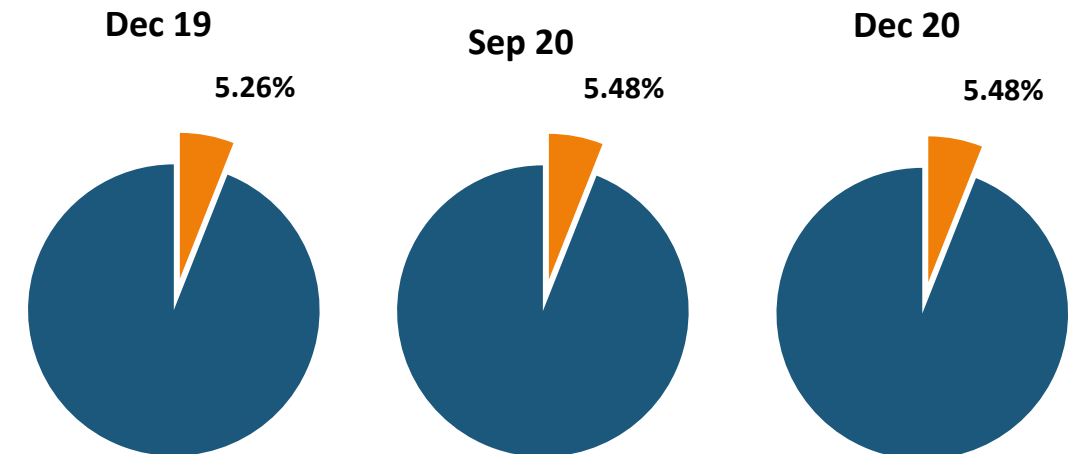


INR Crore

Market Share – Closing AUM



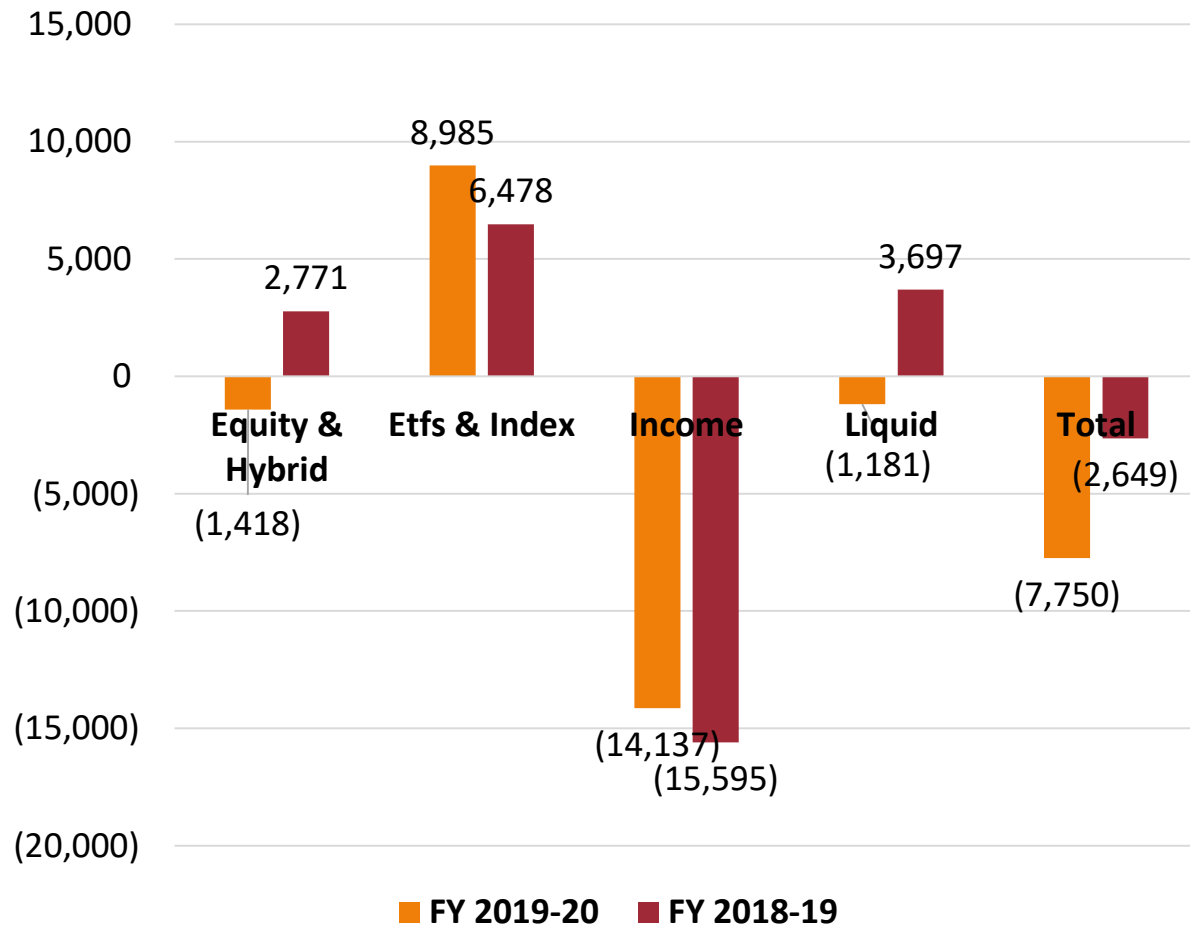
Market Share – Equity & Hybrid AUM



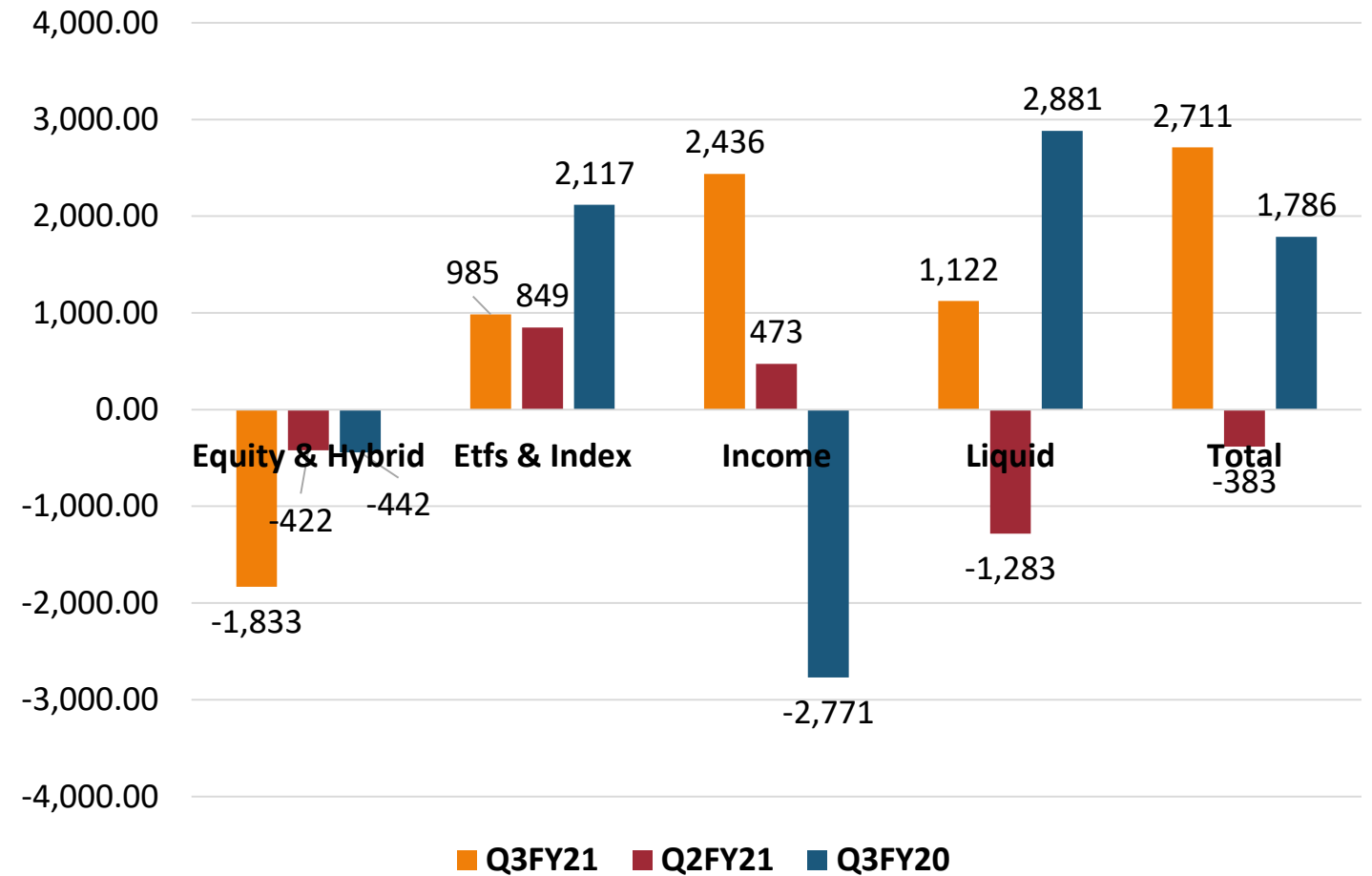
Trend in net sales

INR Crore

Yearly Net Sales



Quarterly Net Sales



Source: Internal

Pillars for Growth

Wide geographical spread

Increase Retail and SIP book

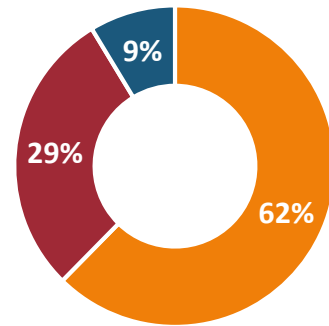
Enhancing digital adoption

Continue to develop PMS, offshore and alternative funds business

Prudent risk management policies

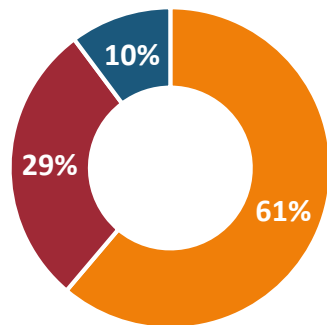
Multi-channel distribution network brings stability of flows

Total QAAUM (Dec'20)



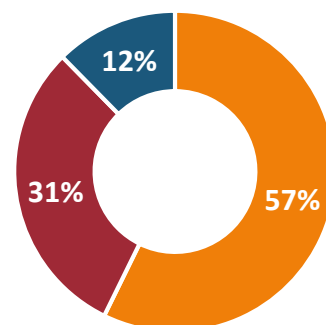
Direct MFD Banks & Distributors

Total QAAUM (Sep'20)



Direct MFD Banks & Distributors

Total QAAUM (Dec'19)



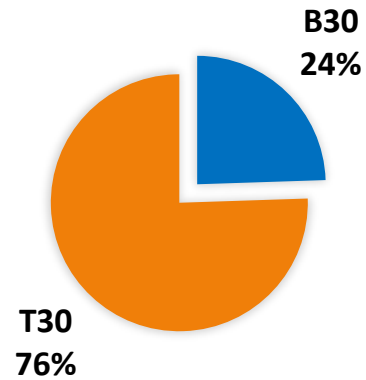
Direct MFD Banks & Distributors

- Network of 163 branches with 106 branches located in B-30 cities as of Dec 31, 2020.
- Our broad client base also provides us with a number of opportunities, including cross-selling different funds.
- The Company has a strong distribution network which also includes distribution through ~55,700 mutual fund distributors.

Strength in B30 cities

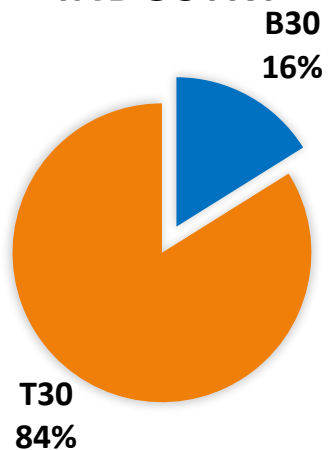
MAAUM
Dec 20

UTI MUTUAL FUND



MAAUM
Dec 20

INDUSTRY



- 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.
- Our size and broad 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.

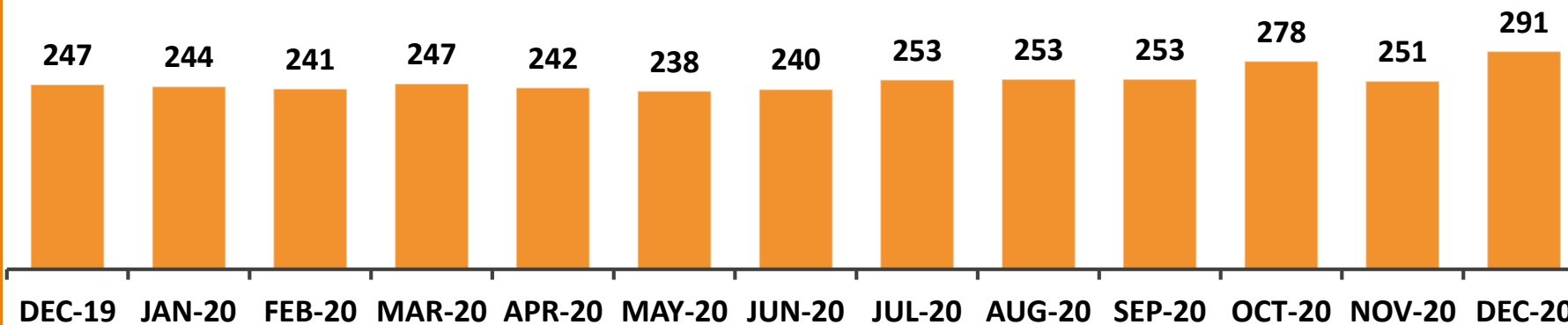
SIP to remain the cornerstone for AUM performance

LONG TENURE SIP BOOK⁽¹⁾



INR Crores

Monthly Gross Inflows (INR Crores)



- ❑ Our SIP AUM increased by Rs. 3,013 Crores, or 29.7%, from Rs. 10,157 Crores as of December 31, 2019 to Rs. 13,170 Crores as of December 31, 2020.
- ❑ 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, 2020

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
- Added **Quick Invest** (Invest without Login) feature in Website for SIP & Lumpsum purchase.



Simplifying Life

- e-OTM- One-click Investment
- uSAVE- Liquid Account with Insta Redemption feature
- Digital KYC- Paperless and Contactless KYC process
- Missed Call services- Folio Enquiry, Call back
- Flexi Savings Plan- Schedule transactions
- Missed SIP Payments- Payment link for Missed SIP Cases



Assisted Journeys integrated

- Customer service for Product & Investment enquiry
- 24*7 available in 6 languages
- Live Chat and Email support
- **Call-back** to customers for Assistance
- **Outbound Voice Bot** for reminding customers



Partner Enablement

- **UTI Buddy**- Office-on-the-go App and web interface for MFDs.
- Online empanelment of MFDs
- Initiate transactions for investors to reduce sales cycle. Track AUM, Folio and Market updates
- API integrations with Partners and Aggregators.



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.

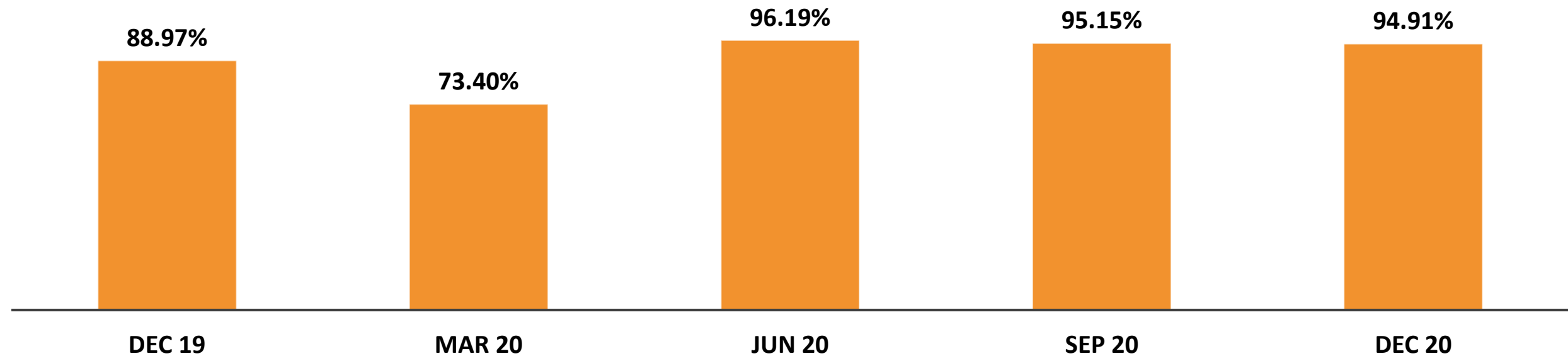


Personalized and Contextual Journey

- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers **relevant content** through preferred channel
- **Consistency** in customer experience with personalized touch.

Acceptance of digitisation reflected in online transactions

QUARTERLY ONLINE GROSS SALES AS % OF TOTAL GROSS SALES (AMOUNT)



- Number of purchase transactions through Digital grew by 76.82% in Q3FY21 as compared to Q3FY20.
- Number of digital SIP transactions grew by 90.84% in Q3FY21 as compared to Q3FY20.
- ~35% 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.

Steps to increase digital presence are paying off

For Customers

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

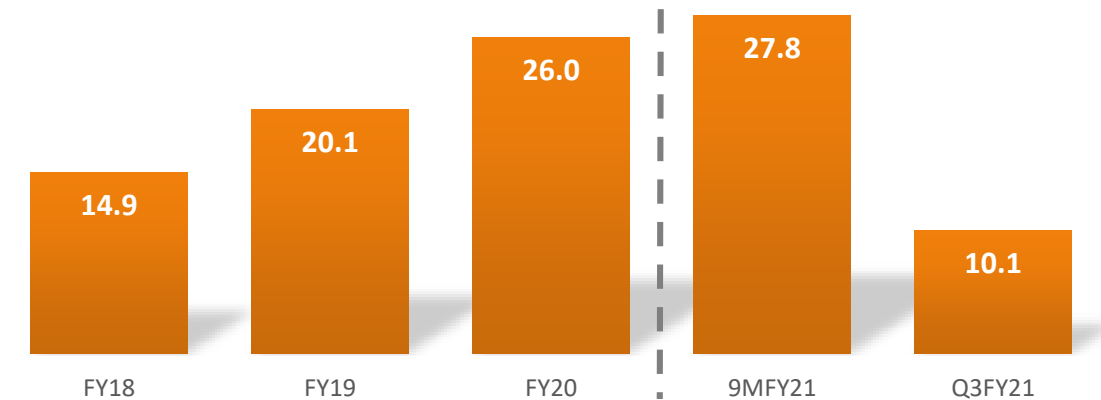
For Distributors

- “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.

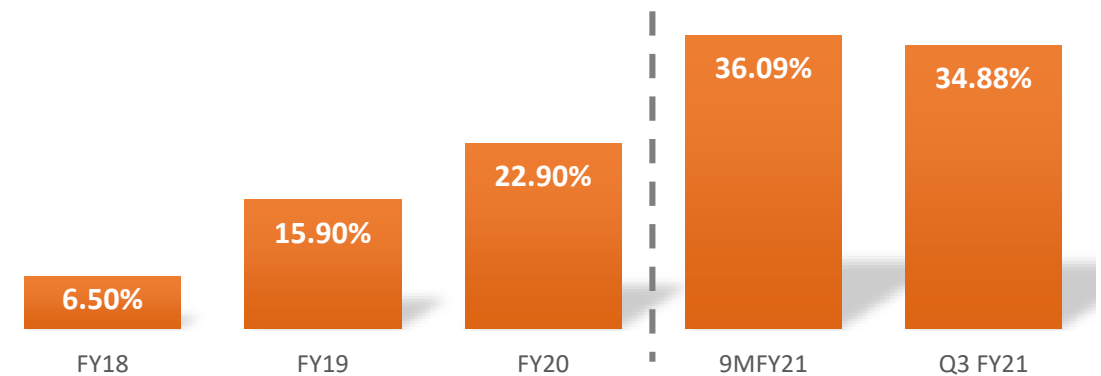
Marketing

- 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.

No. of digital purchase transactions (in Lakhs)



Sales through digital platform (as % of equity & hybrid MF gross sales)



ESG Initiatives

- UTI AMC Group is a signatory to United Nations – Principles of Responsible Investing framework.
- UTI investment team has initiated steps to incorporate ESG factors into investment decision making. ESG committee has been set up to look after the progress made on this front.
- Adopted paperless office system, smart e-approval systems.
- Strong CSR programme focusing on health and education.
- 2/3rd of Board members are independent directors (6 out of 9).

Continue to develop International and Alternative Funds businesses

- Focusing on distribution partnerships, including co-branded and white-labelled funds
 - Appointed as advisors to J Safra Sarasin ESG Fund on 5th October 2020
- Expanding alternative investment funds business
 - Successfully announced first close of UTI Structured Debt Opportunities Fund II (SDOF II), a scheme of a Category II AIF managed by UTI Capital on 30th September
 - SDOF II achieved first close of INR 409.9 Crores with commitments from existing investors of SDOF I only. The fund is planned to be launched for new investors in 2021
- Expanding in-house distribution and client coverage capabilities
 - Strengthening team in Middle East
- Strengthening relationships with wealth platforms and banks



Financial Snapshot



Standalone P & L

INR Crores

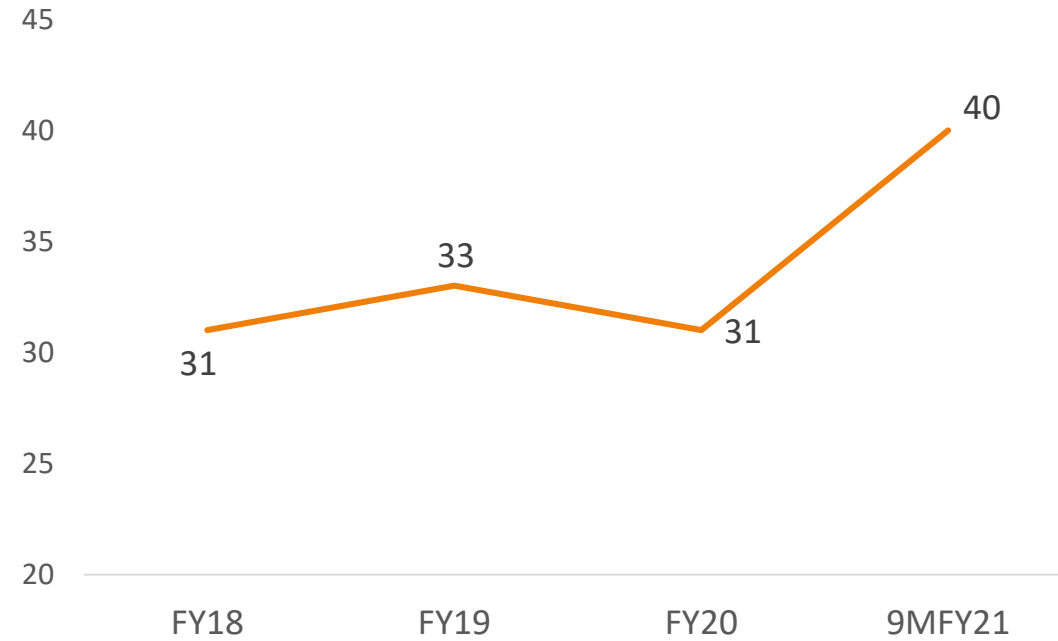
	Q3FY21	Q3FY20	%(+/-)	9M FY21	9M FY20	YoY%
Total Revenue from Operations	260.32	219.43	19%	696.32	651.76	7%
Other Income	5.98	7.52	-20%	24.17	25.36	-5%
Total Income	266.30	226.95	17%	720.49	677.12	6%
Fee & Commission exp.	1.48	1.46	1%	3.86	4.30	-10%
Employee benefit expense	107.58	68.61	57%	279.03	208.52	34%
Depreciation & Amortization expenses	9.01	7.97	13%	25.33	23.36	8%
Other Expense	25.81	32.10	-20%	79.58	93.81	-15%
Finance cost	2.26	1.88	20%	5.69	5.58	2%
Impairment of financial instruments	0.00	-1.56	-	-	8.46	0%
PBT	120.16	116.49	3%	327	333.09	-2%
PAT	80.73	87.08	-7%	238.21	278.51	-14%
PAT Margins (PAT Margin = PAT / Total Income)	30.32%	38.37%		33.06%	41.13%	

Consolidated P & L

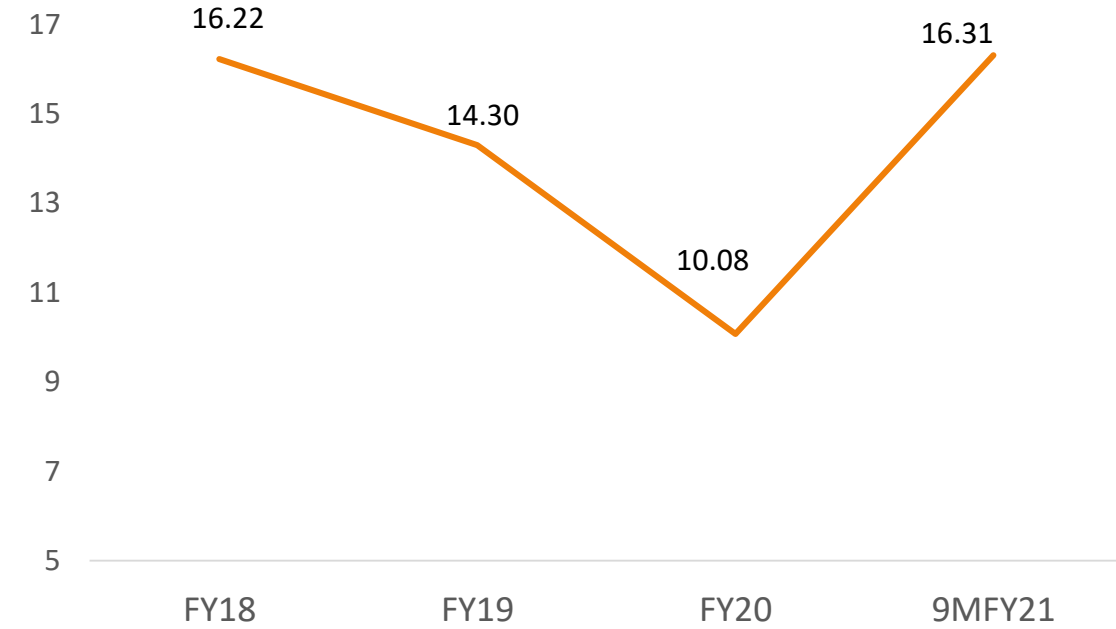
	INR crores					
	Q3FY21	Q3FY20	%(+/-)	9M FY21	9M FY20	YoY%
Total Revenue from Operations	341.93	244.5	40%	879.28	717.71	23%
Other Income	6.33	3.96	60%	26.37	26.27	0%
Total Income	348.26	248.46	40%	905.65	743.98	22%
Fee & Commission exp.	0.85	0.77	10%	2.08	2.08	0%
Employee benefit expense	116.06	75.61	53%	305.14	229.62	33%
Depreciation & amortization expenses	9.51	8.03	18%	26.77	23.53	14%
Other Expense	39.40	44.03	-11%	114.49	126.90	-10%
Finance cost	2.28	1.87	22%	5.76	5.58	3%
PBT	180.16	118.15	52%	451.41	356.27	27%
PAT	140.24	84.12	67%	360.22	296.94	21%
PAT Margins (PAT Margin = PAT / Total Income)	40.27%	33.86%		39.77%	39.91%	

Ratios Consolidated

PAT Margin (%)



Return on Equity (%)

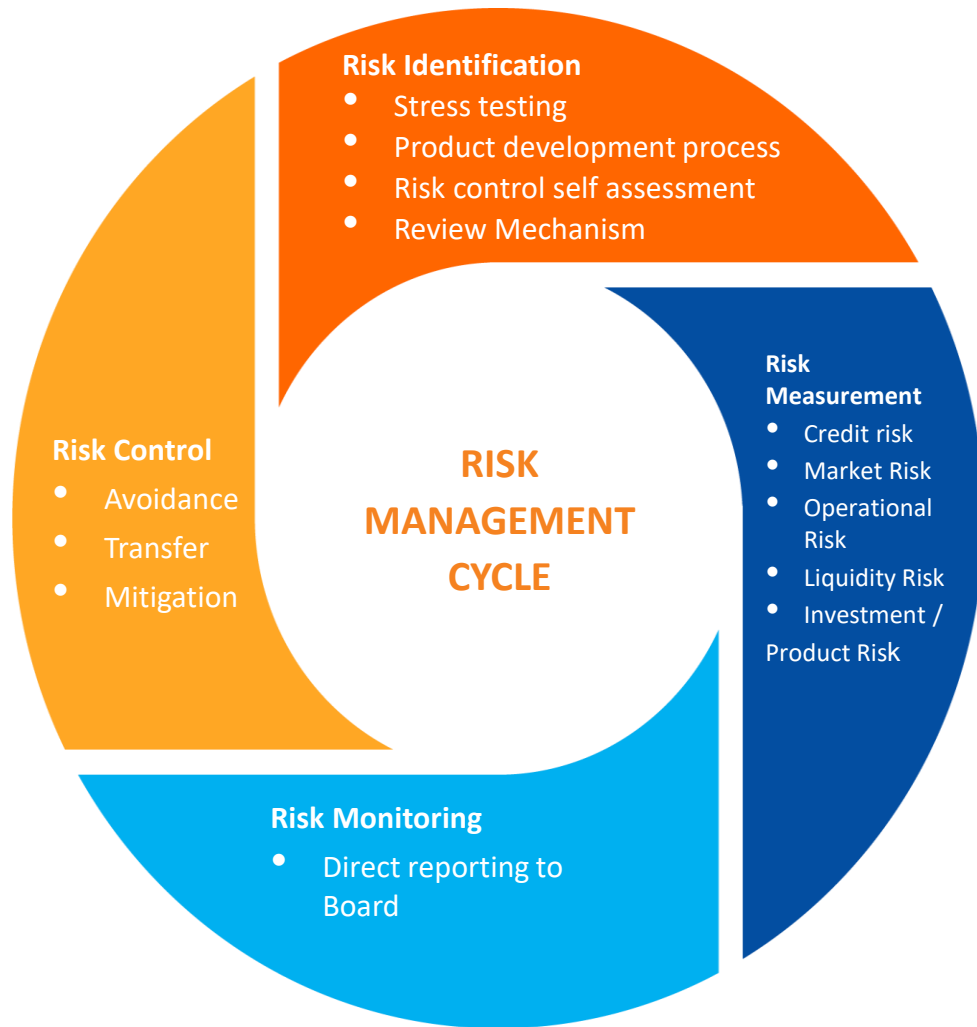




Annexure



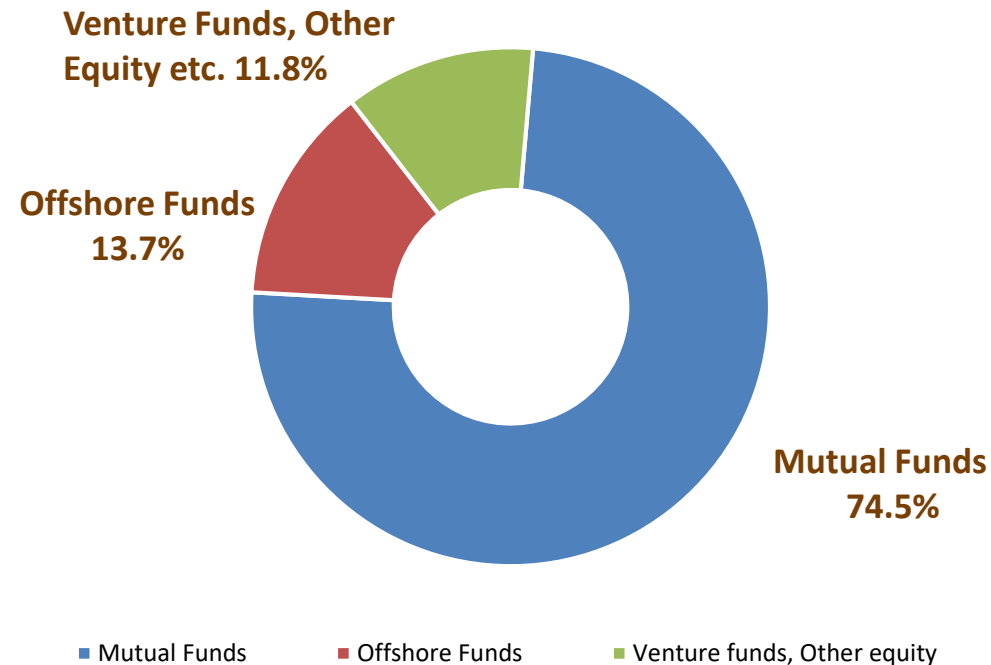
Prudent risk management policies



Breakup of Consolidated Investments

Total Investments: Rs. 2,613 crore

Breakdown of Total Investment



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

As on Dec 31, 2020	INR crore
Investment in UTI MF Schemes	1,947
Equity	35
Arbitrage	474
Liquid & Debt	1,438
Offshore Funds	357
Equity	333
Debt / Hybrid	24
Venture Funds, Other Equity etc.#	309
Total	2,613

#Note : Investment in Venture Funds & Other Equity Includes:

- Inv. In Ascent India III : 156 Crore
- Inv. In SODF I & II: 131 Crore



Board of Directors

Experienced and Independent AMC Board



Mr. Dinesh Kumar Mehrotra

- Independent Director & Chairman of the Company
- Retired Chairman and Managing Director of LIC
- Directorship in Computer Age Management Services Limited, SBI Card and Payments Services Limited, Tata AIA Life Insurance Company Limited, Metropolitan Stock Exchange of India Limited, etc.



Mr. N Seshadri

- Independent Director
- Retired Executive Director of Bank of India
- Certificated associate of Indian Institute of Bankers
- Directorship in Medreich Ltd., Adcock Ingram Ltd. and IDFC First Bharat Ltd.



Mr. Edward Cage Bernard

- Associate Director
- Senior Advisor, T. Rowe Price Group Inc
- Was the Vice Chairman, TRP Group and Director, T Rowe Price Group Inc. U.S.A.



Mr. Deepak Chatterjee

- Independent Director
- Retired MD & CEO of SBI Funds Management Ltd.
- Past Association with IIFCL Projects Ltd. as CEO and IIFCL AMC as Director, and with SBI Capital Markets Ltd. as General Manager



Mr. Flemming Madsen

- Associate Director
- Vice President at T Rowe Price Group
- Prior experience in the financial industry includes capital markets transactions, Investment Banking and Asset Management.



Mr. Rajeev Kakar

- Independent Director
- Over 3 decades of experience in banking and financial Institutions
- Previously, associated with Citibank NA as MD and division head for Turkey, Middle East and Africa region, and Fullerton Financial Holdings Pte. Ltd. He was also the founder of Dunia Finance LLC in UAE, where he operated as its MD and CEO.
- Directorship in Eurobank Ergasias SA (Greece), Gulf International Bank (Bahrain and Kingdom of Saudi Arabia) and Commercial International Bank (Egypt).

Experienced and Independent AMC Board



Ms. Dipali Sheth

- Independent Director
- Previously, associated with RBS Business Services Pvt. Ltd. as Country Head – Human Resources and with Standard Chartered Bank, Procter & Gamble Distribution Company Ltd, DCM Ltd. and Ashoka University
- Directorship in Centrum Financial Services Ltd. and DFM Foods Ltd.



Ms. Jaya Vaidhyanathan

- Independent Director
- President – Banking & Financial Services Institutions at Bahwan Cybertek Pvt. Ltd.
- Previously associated with Scope International Pvt. Ltd. and Accenture Services Pvt. Ltd.



Mr. Imtaiyazur Rahman

- CEO and Whole Time Director
- Associated with UTI Group since 1998 and with UTI AMC since 2003
- Over 30 years of experience in Management, Business Leadership and forming Strategic alliance
- He is on the Board of UTI International Ltd, UTI Capital Pvt. Ltd., UTI RSL, Indian Oil tanking Ltd.



THANK YOU

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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