

Ref. No.: UTI/AMC/CS/SE/2023-24/0395

Date: 29th January, 2024

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: Investor presentation on financial results of the Company for the quarter and nine months ended 31st December, 2023

Dear Sir / Madam,

With reference to our letter no. UTI/AMC/CS/SE/2023-24/0393 dated 29th January, 2024 and Pursuant to Regulation 30 read with Schedule III Part A Para A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), we are forwarding herewith the investor presentation on financial results of the Company for quarter and nine months ended 31st December, 2023.

The same is also available on the Company's website at www.utimf.com in compliance with Regulation 46 of the SEBI Listing Regulations.

Thanking you,

For **UTI Asset Management Company Limited**

Arvind Patkar
Company Secretary and Compliance Officer

Encl.: As Above



UTI ASSET MANAGEMENT COMPANY LIMITED



Investor Presentation

UTI AMC Q3 FY 23-24



Pioneer in India

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



INR 17.59 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



698 Districts covered across India

- Well spread presence through DAs, MFDs, Banks, National Distributors and Fin-tech
- Partnering with ~65,500 MFDs
- Strong Penetration in B30 cities with high share



Presence across 35+ 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

VISION



To be the most preferred Asset Manager

MISSION



The most trusted brand, admired by all stakeholders



Asset Manager with a diverse suite of products & global presence



Enable our customers to achieve their financial goals



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**

*Building meaningful
relationships*



**Thinking Long-
Term**

*Shaping sustainable
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**

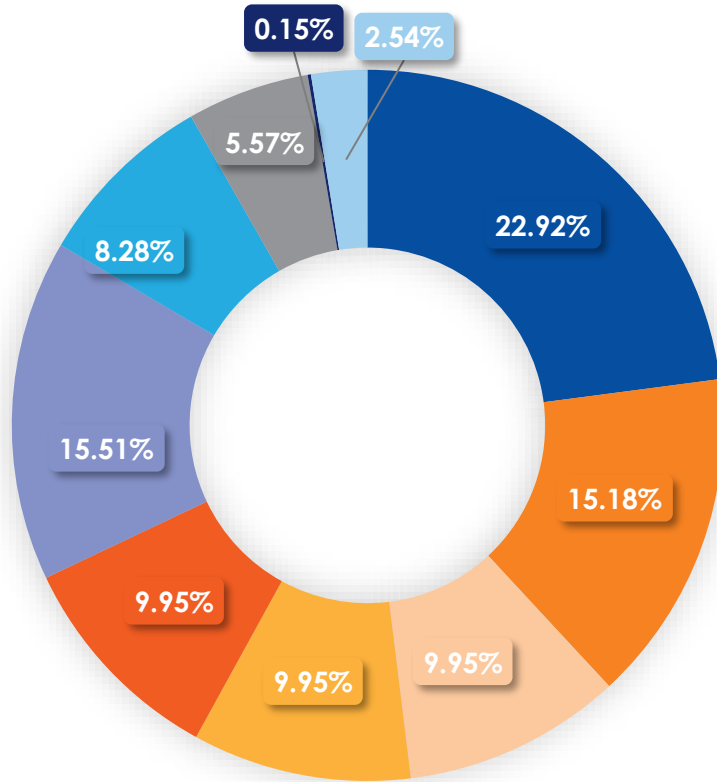


Achieve investment performance for our investors



Returns for our shareholders in the long term

Healthy Mix of Shareholders



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



State Bank of India, Bank of Baroda and Life Insurance Corporation of India hold **9.95%** share capital each



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



Punjab National Bank, which has no other AMC business, has a **15.18%** holding

Our Key Performance Indicators



Assets Under Management

Total AUM*
INR 17,59,150 Crore

MF QAAUM
INR 2,72,945 Crore

Other AUM^
INR 14,86,205 Crore



Market Share

NPS AUM
26.12%

MF AUM
5.54%

Equity AUM
4.02%



Profitability 9M FY 24 vs 9M FY 23

Revenue growth 35%
Core Revenue growth# 0.3%

EBITDA growth 60%
Core EBITDA growth† (10%)

PAT growth 71%
Core PAT growth† (5%)



Flows & Folios

Gross Sales@
INR 2,47,173 Crore

SIP Gross Sales@
INR 1,695 Crore

Live folios
1.22 Crore

*Total AUM includes QAAUM for UTI MF and Closing AUM as of 31st December 2023, for all other business

^Other AUM: total Closing AUM as of 31st December 2023, for all other business except Mutual Funds

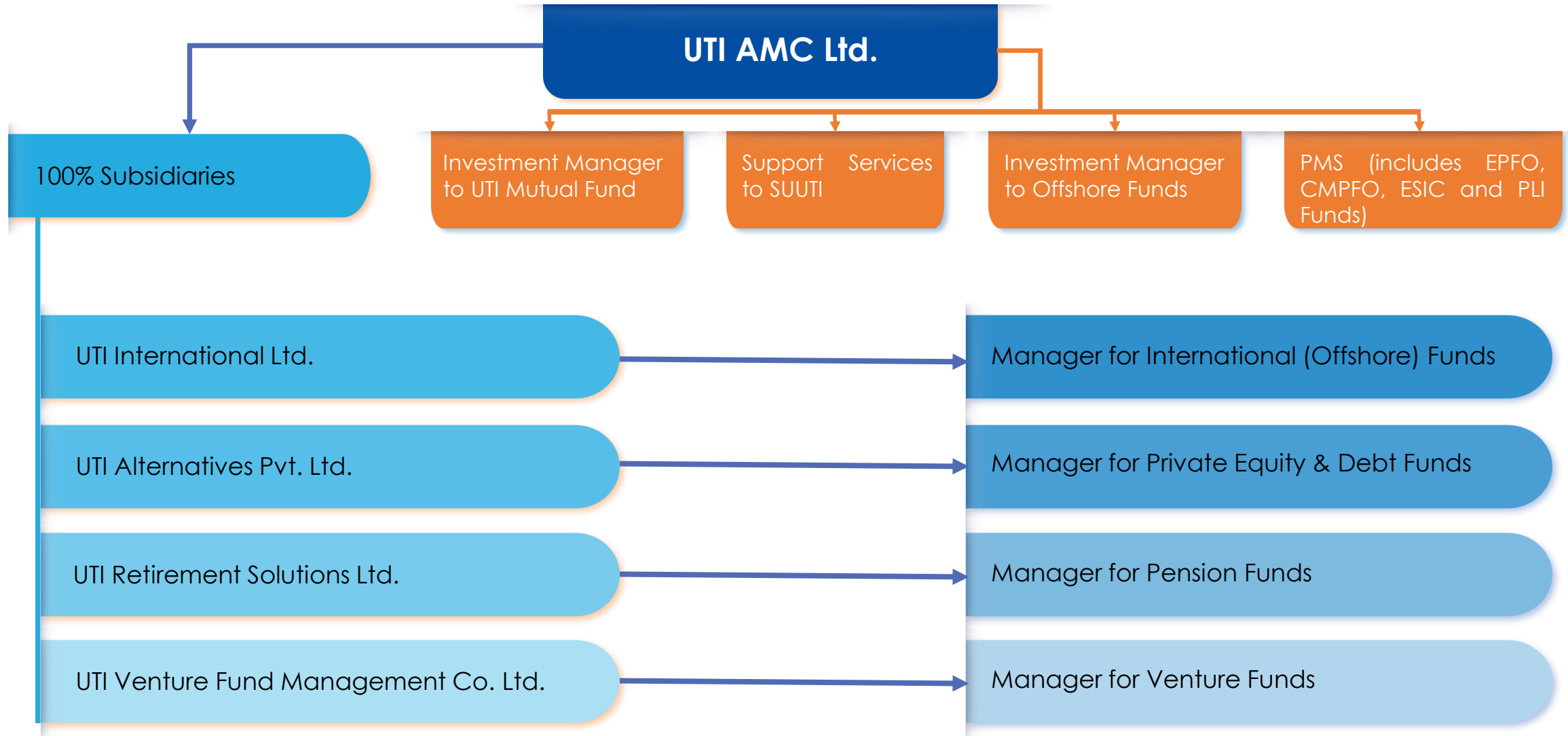
Core Revenue is Revenue from Sales of Services

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

@For the quarter



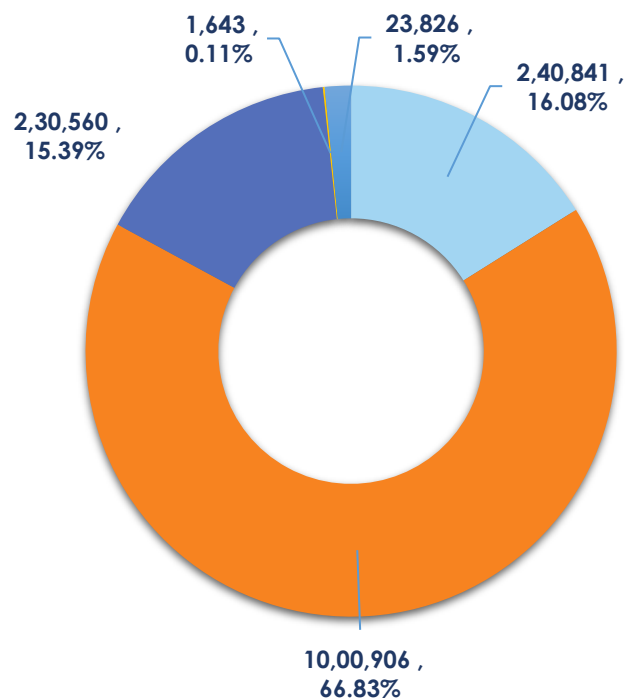
UTI Group



Group AUM for UTI AMC increased by ~17.5% YoY

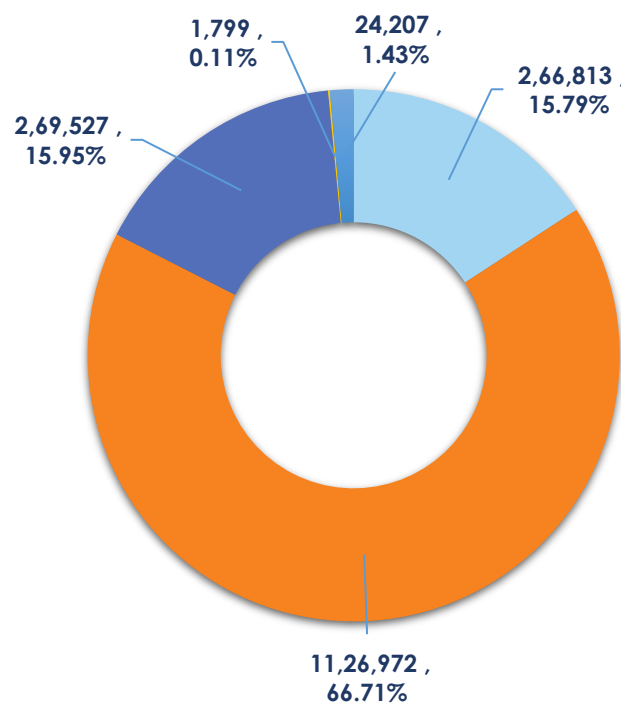
December 2022

Total INR
14,97,777 crore



September 2023

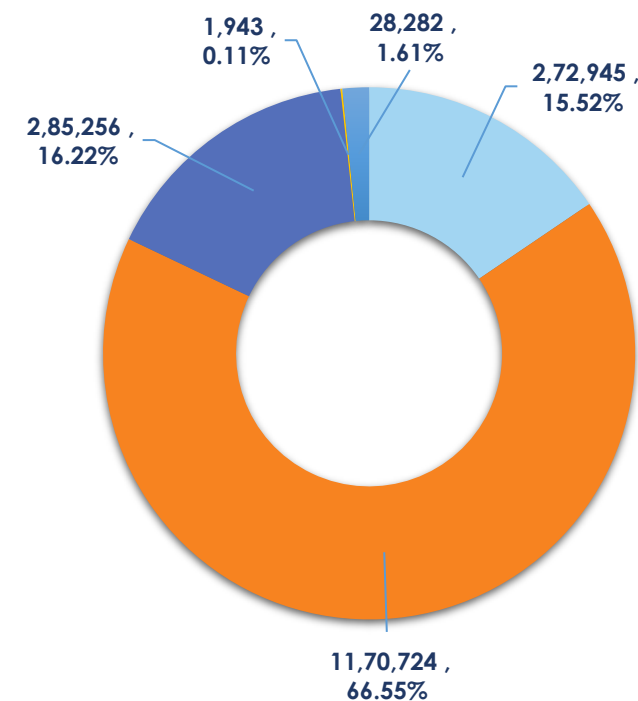
Total INR
16,89,318 crore



December 2023

INR crore

Total INR
17,59,150 crore



■ PMS
 ■ UTI MF
 ■ UTI International
 ■ UTI Alternatives
 ■ UTI RSL

Domestic MF Closing AUM as on 31st December 2023



Equity **INR 85,468 crore**



ETFs & Index **INR 1,13,627 crore**



Cash & Arbitrage **INR 30,925 crore**



Hybrid **INR 25,771 crore**



Income **INR 26,417 crore**



MF Closing AUM **INR 2,82,207 crore**

Domestic MF QAAUM for the quarter ended 31st December 2023



Equity **INR 80,455 crore**



ETFs & Index **INR 1,03,923 crore**



Cash & Arbitrage **INR 36,106 crore**



Hybrid **INR 24,701 crore**



Income **INR 27,760 crore**



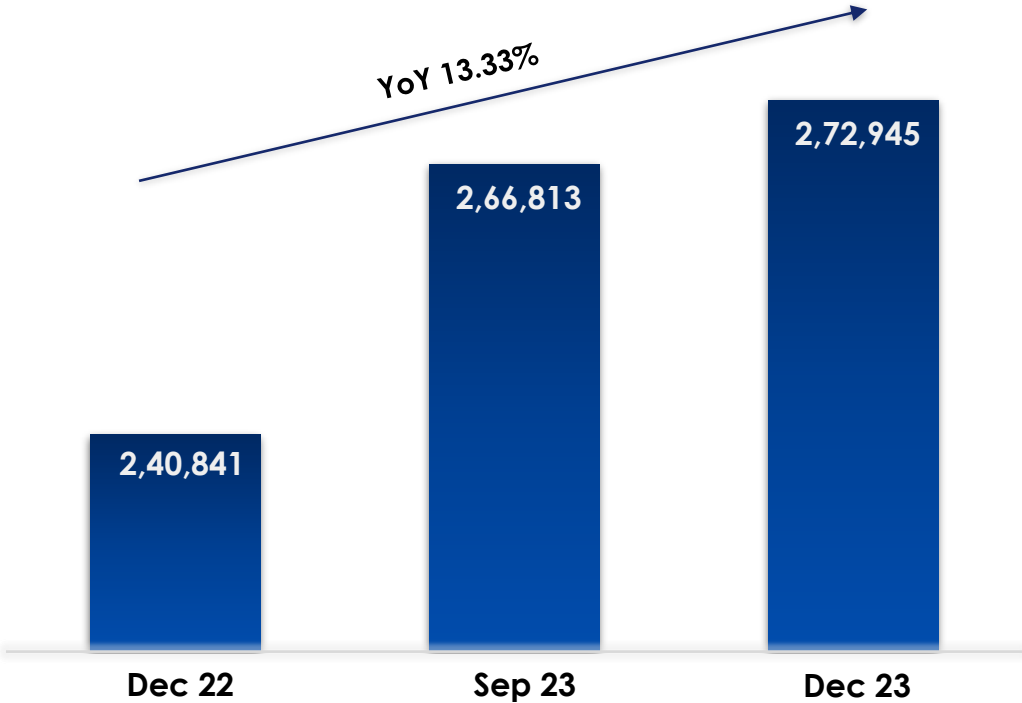
MF QAAUM **INR 2,72,945 crore**

Growth Trajectory – 13.33% YoY QAAUM growth for UTI MF

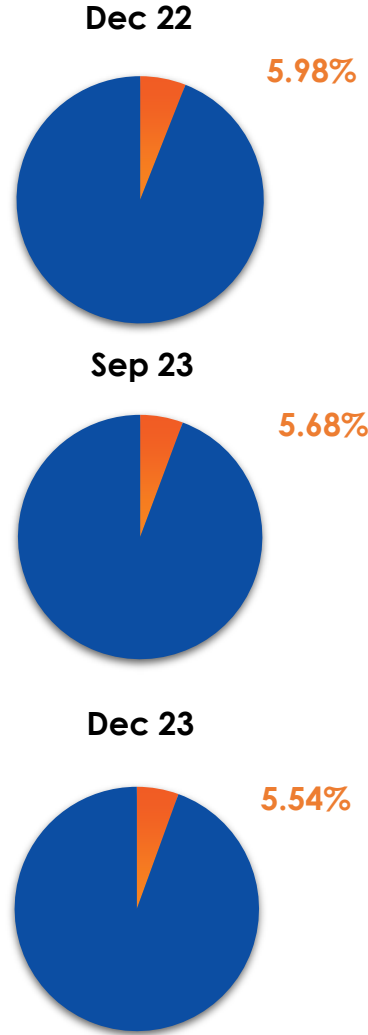


Total MF QAAUM

INR crore



Market Share – Total MF QAAUM

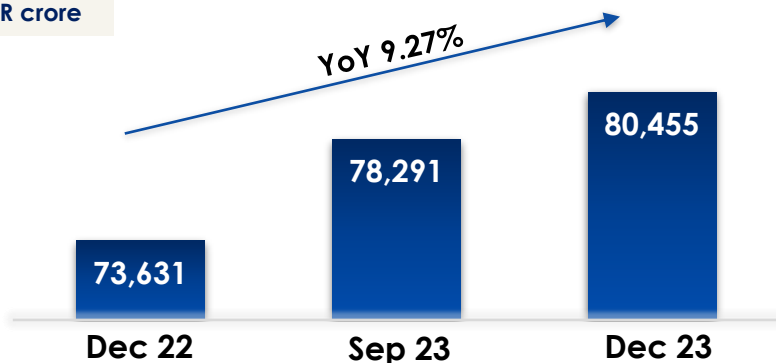


Source: AMFI, Internal.

Keystones in Growth – 17.63% YoY growth in Hybrid QAAUM

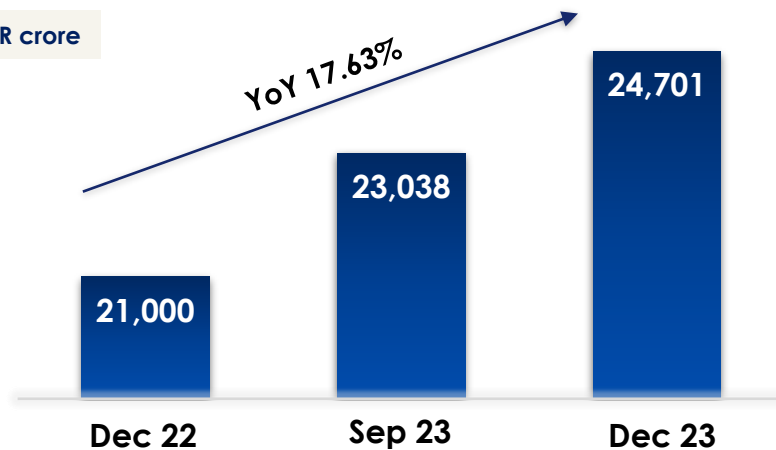
Equity QAAUM

INR crore

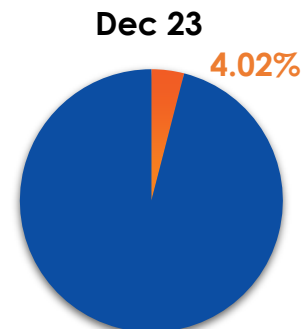
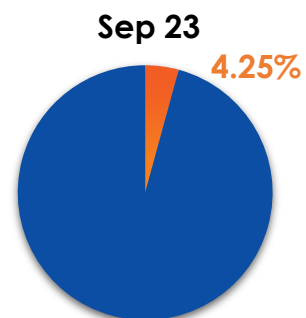
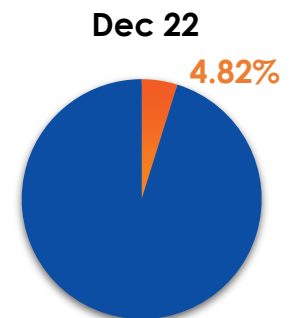


Hybrid QAAUM

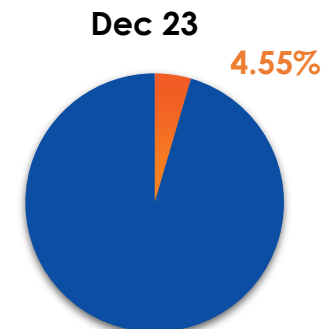
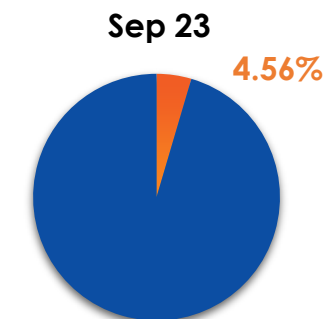
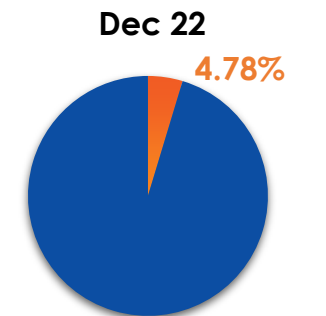
INR crore



Market Share – Equity QAAUM

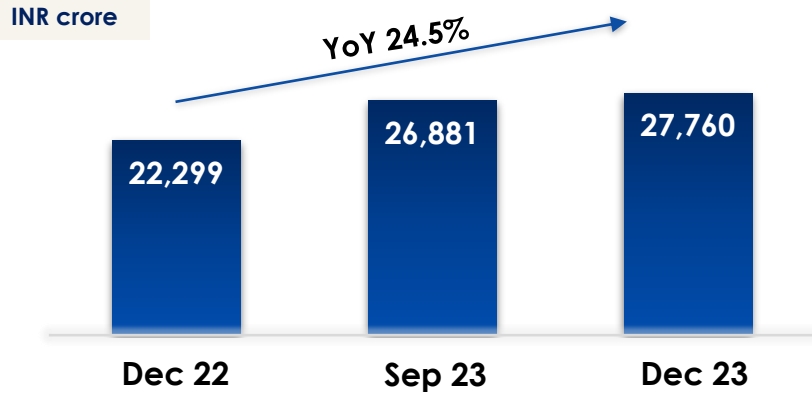


Market Share – Hybrid QAAUM

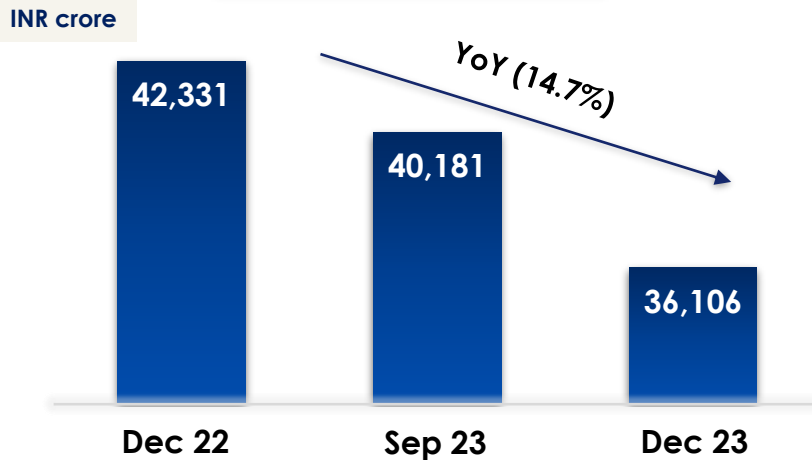


Income QAAUM witnessing 24.5% YoY growth

Income QAAUM



Cash & Arbitrage QAAUM



Market Share – Income QAAUM



Market Share – Cash & Arbitrage QAAUM

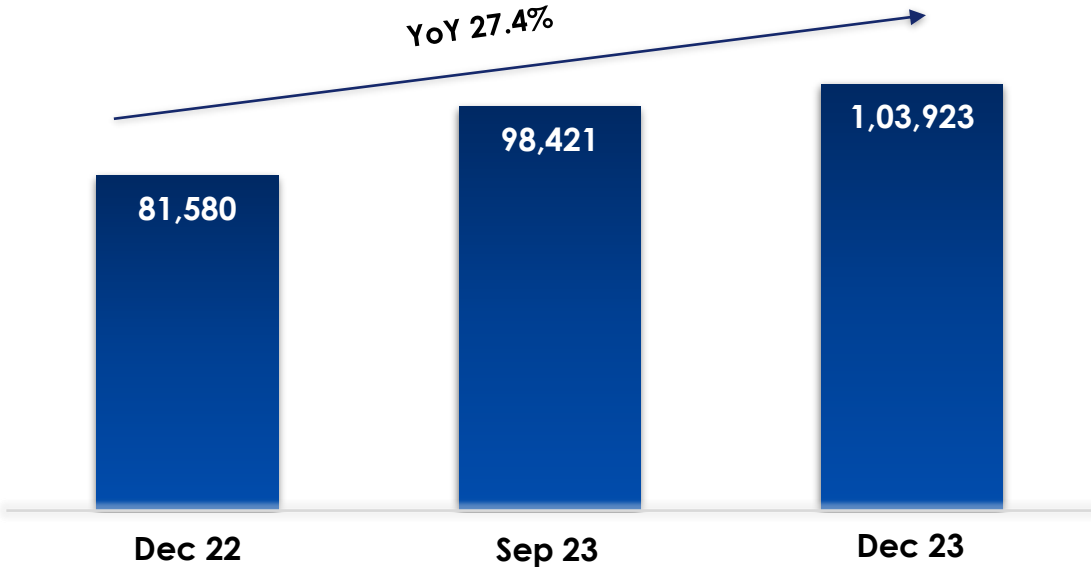


Passive Funds Gaining Traction – clocking 35.82% YoY growth

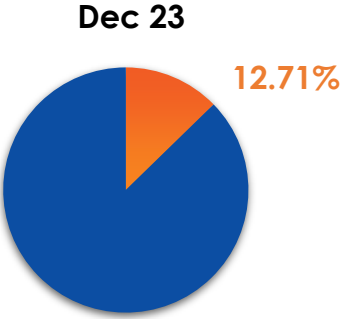
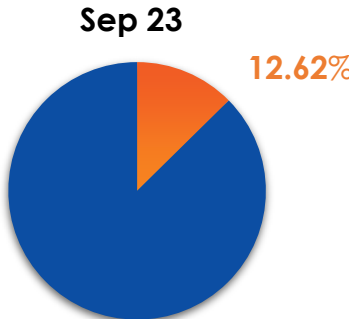
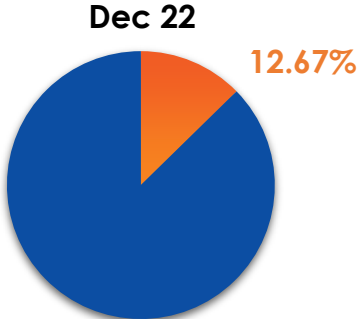


Index & ETFs QAAUM

INR crore



Market Share – Index & ETFs QAAUM

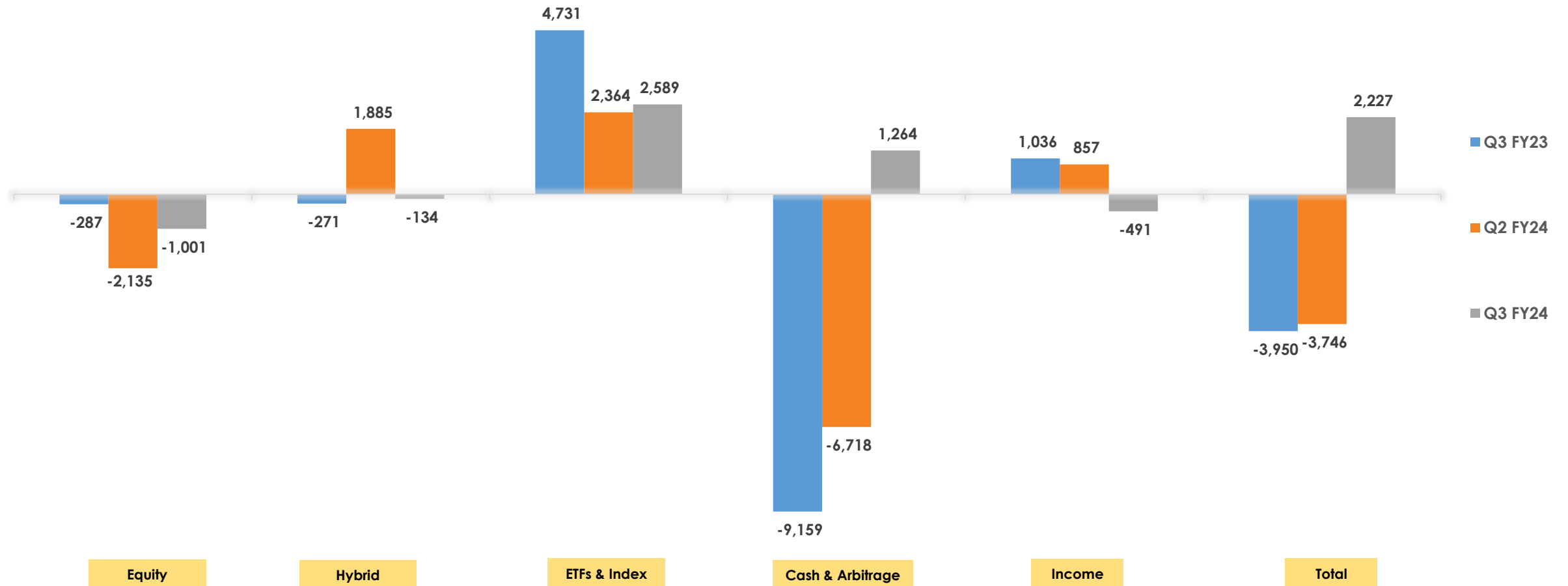


Trend in Net Sales

Quarterly Net Sales for ETF & Index witness steady growth

Quarterly Net Sales

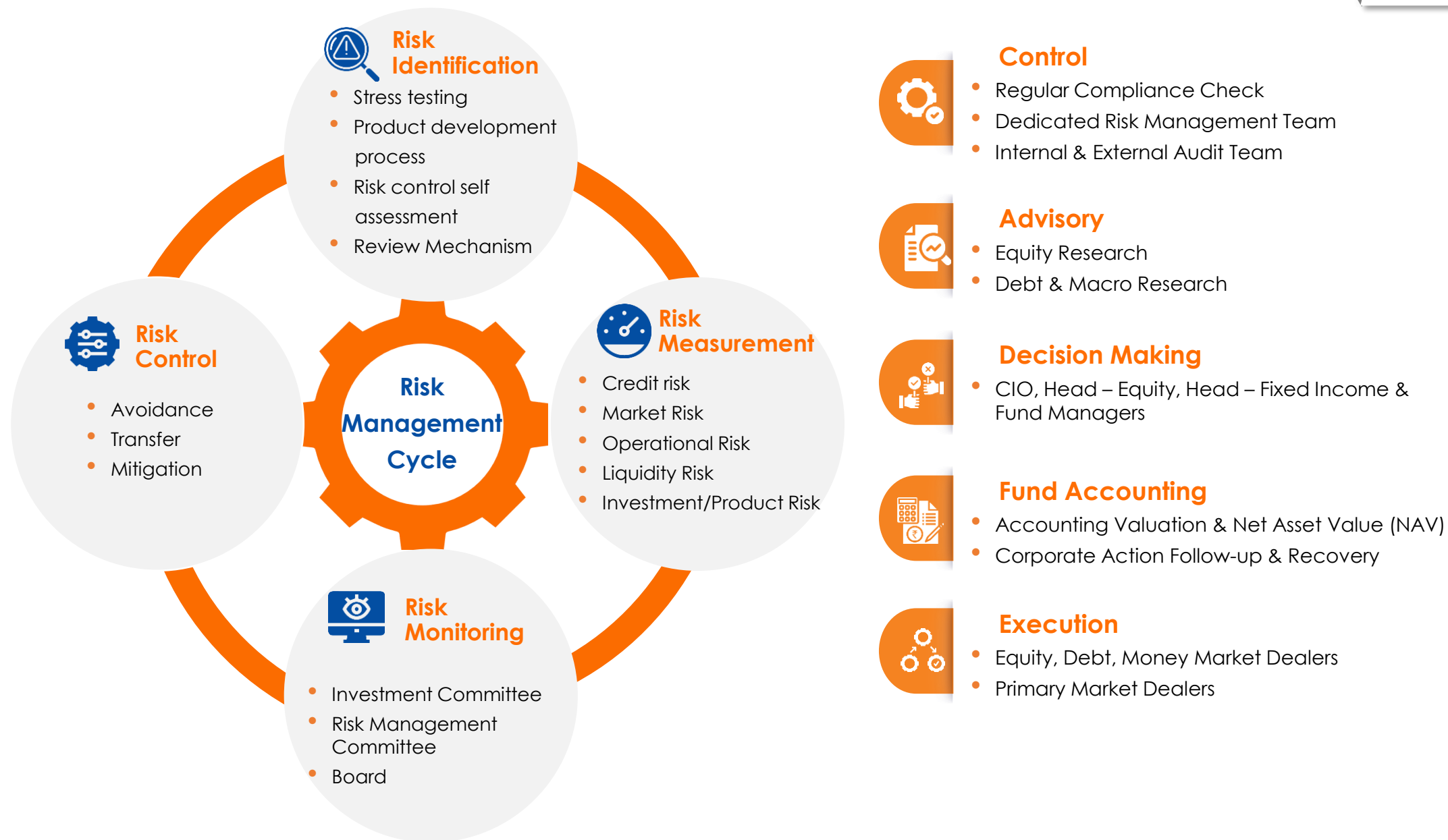
INR crore



Source: Internal.



1. a) Prudent Investment Management Policies





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

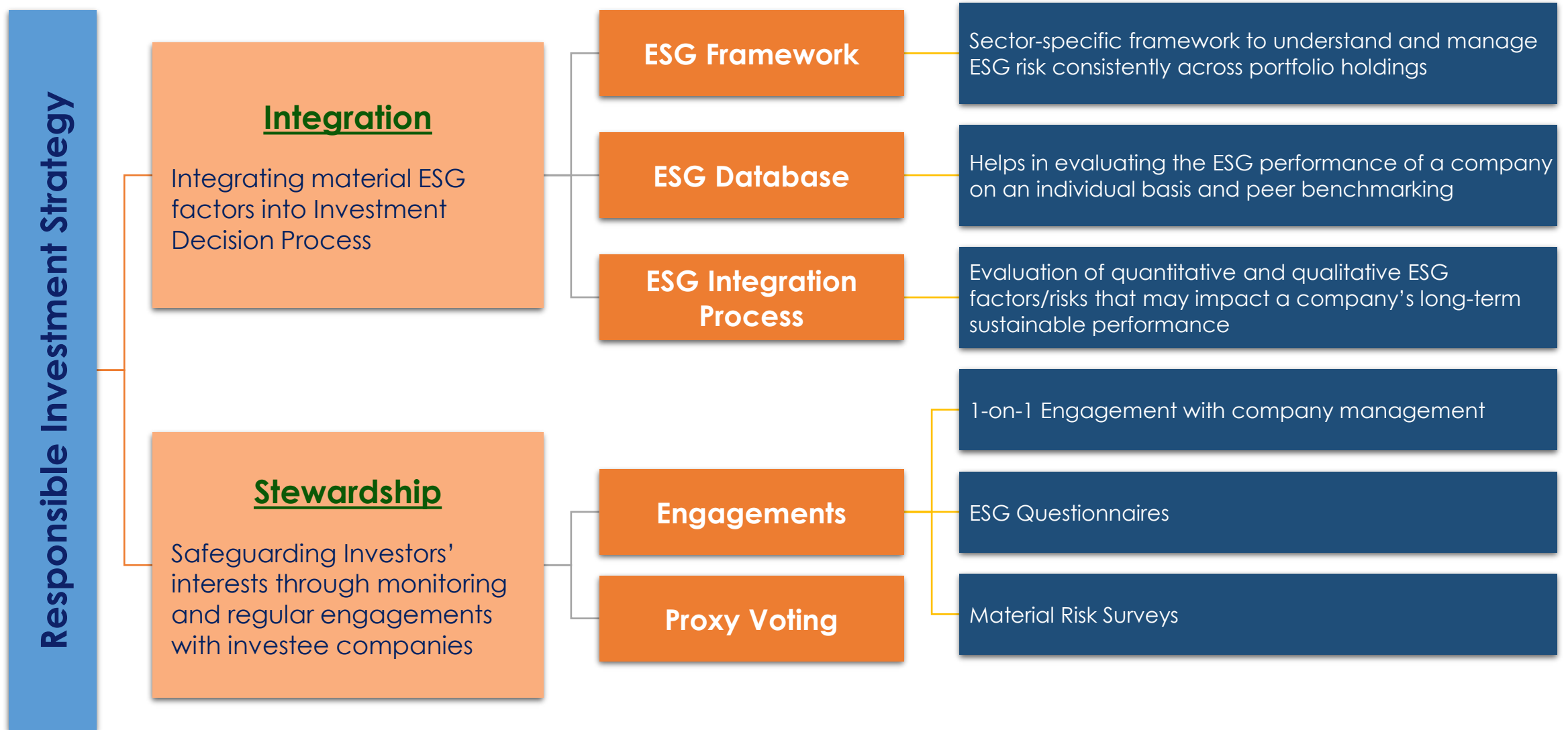


Review

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

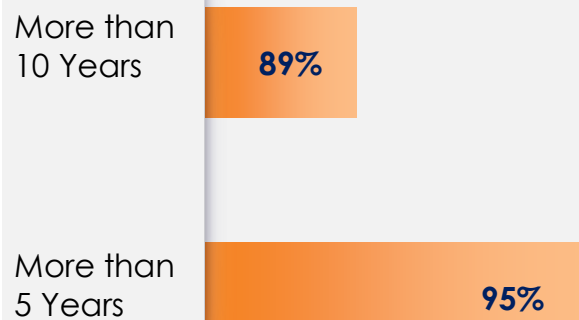
Endeavour to deliver industry leading performance

1. c) Embedding ESG in our Investment Decisions

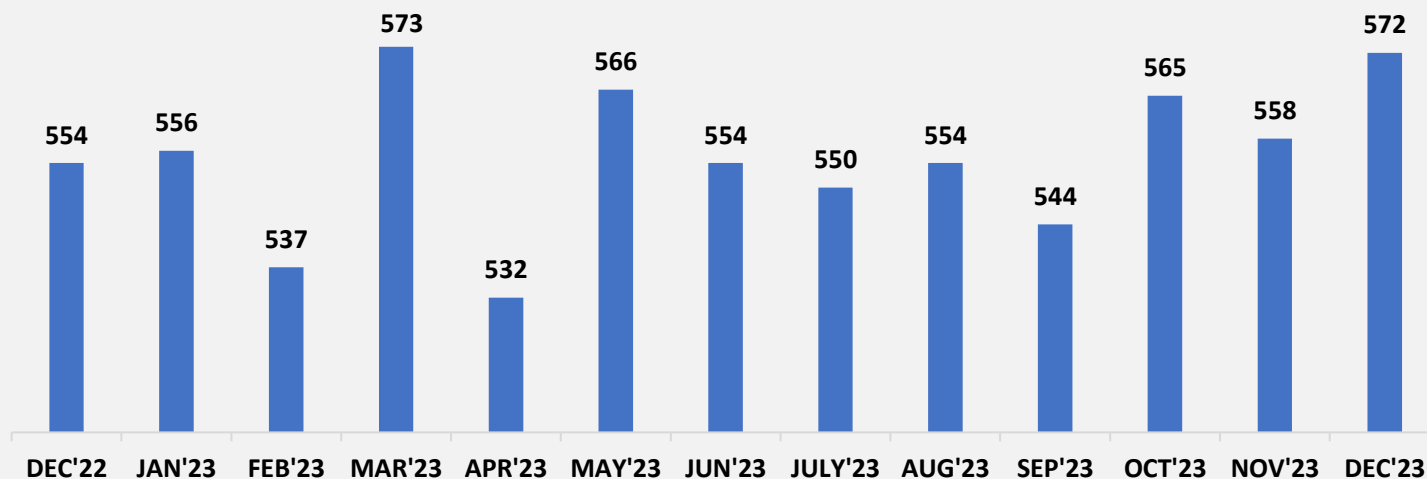


2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book⁽¹⁾



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 8,164.6 crore, or **38%** from INR 21,495 crore as of 31st December 2022, to **INR 29,659⁽²⁾ crore** as of **31st December 2023**



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 2023

(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**, New Mobile App & Transaction portal launched, **Improved UI/UX and transactional Journeys**
- 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
- Tech enabled, Secured and 2FA compliant Digital Channels
- Added New features such as Investment packs, Goal Management, CART based Investing & much more

Assisted Journeys integrated



- Customer service for Product & Investment enquiry- **Inbound, Outbound & Co-browsing** support
- **Revamped Contact Centre operations** – New Dialer & updated processes
- ‘ **Live Chat with Agent**’ service for investors through Chatbot & WhatsApp
- Call-back to customers for on-demand Assistance & for failed transactions
- **Insta Invest-** for one click Digital Investment via UTI Financial Centres & Contact Centre

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 across channels-** Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- **Market Insight** - UTI MF Knowledge Series based virtual events.
- **Awareness & Consideration** led paid marketing campaigns on Search, Display, OTT, Video, News platforms for existing prospective Audience

Simplifying Life



- **Real - time One Time Mandate**– for enabling One-click Investment
- **Multi-scheme Investing** – create and invest in upto 4 schemes in-a-go with one click investment
- **Revamped Digital KYC** - Paperless and Contactless KYC process riding on Aadhar & Digi Locker
- **Quick Services** via SMS or Missed Call – Portfolio valuation Enquiry, Request Call back, SOA enquiry etc.
- ‘**Quick Pay**’ feature launched for instant Payment via pre-filled Investment Links for Missed SIPs, failed transactions
- **Instant Call-back** for failed SIP and Lumpsum transactions & **Abandoned Cart** feature launched for drop-off transactions, to re-start journey

Partner Enablement



- **Online empanelment** of MFDs
- **Revamped UTI Buddy** - Office-on-the-go App and web interface for MFDs. Improved UI/UX and transactional Journeys and straight through capabilities
- **Initiate & track transactions** for investors to reduce sales cycle. Track AUM, Folio and Market updates
- **Embedded Investing** - API integrations with Partners and Aggregators.
- WhatsApp channel for Distributors. Communication on WhatsApp also enabled as preferred channel
- **UTI Insta Pay** - Insta Brokerage Module for Commission payments on the fly

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 across platforms
- Segmented and Targeted campaigns for cross-sell based on Analytics
- **Re-Marketing Campaigns** – Retargeting and Cookie based framework
- WhatsApp communication for Targeted Investors

3. b) New Age Digital Channels- #NEWFORYOU

Learn, Explore, Invest & Track
70+ Transactions | Visit www.utimf.com

Investing at your fingertips
UTI MF INVESTOR APP
Download now

Office-on-the-go portal for MFDs
UTI BUDDY APP
Download now
Visit www.distributor.utimf.com

Instant Support & Assistance
Call Now - 18002661230 (8 AM - 8 PM)

Conversational Assistance & Service
Say Hi on - 7208081230

Quick Services

- Request Callback - 8655019940
- Portfolio Valuation - 9289607090
- Request SOA-SMS ESOA on 5607090
- 3 in 1 Digital KYC

UTI HART is a one stop solution for all Digital Assets of UTI Mutual Fund

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



Presenting

uti HART
Happy answers

All UTI Digital Solutions under one roof.

We have turned
#NEWFORYOU

Presenting The New
UTI MUTUAL FUND APP
Your wealth creation companion

FASTER SMARTER EASIER

We have turned
#NEWFORYOU



New **Website & Mobile App** for Investors-
Mobile First, secured & scalable

Fast track your mutual fund business with

Now revamped & turned **#NEWFORYOU** for seamless experience

- Easy Recommendation and Transaction Tracking
- Advanced Planners and Calculators
- Quick Access
- Paperless Transactions and Onboarding
- Multi-level Security
- Personalized Dashboard

New **UTI Buddy** (office-on-the-go) Website & Mobile App for MFDs

Assistance as easy as 1-2-3

Check out our upgraded contact centre services by dialing 18002661230

New **state of the Art Contact Centre** – Self-service IVR, Call, Chat, Co-browsing

Get your passport to invest.

Know Your Customer (KYC)

Complete your KYC digitally today.

Start Now!

- Completely paperless
- KYC done in minutes
- Secure & Encrypted

Paperless & Contactless Digital KYC- riding on Aadhar, Digi-locker & e-sign

3. c) Current Digital Ecosystem at UTI AMC

Riding on Best-in-class Technology and partner Ecosystem

Front Office

(Revenue generating & Customer facing)

Brand Message

Investment Management

Customer Onboarding Channels

Transaction Processing

Digital Enablers

Customer Engagement

Customer Servicing

Middle Office

(Risk & Compliance)

Risk & Compliance

Back Office

(Accounting, Technology, HR, Finance)

Research & Fund Management

Human Resource

Accounting & Operations

Robotic Process Automation

Registrar & Transfer Agent

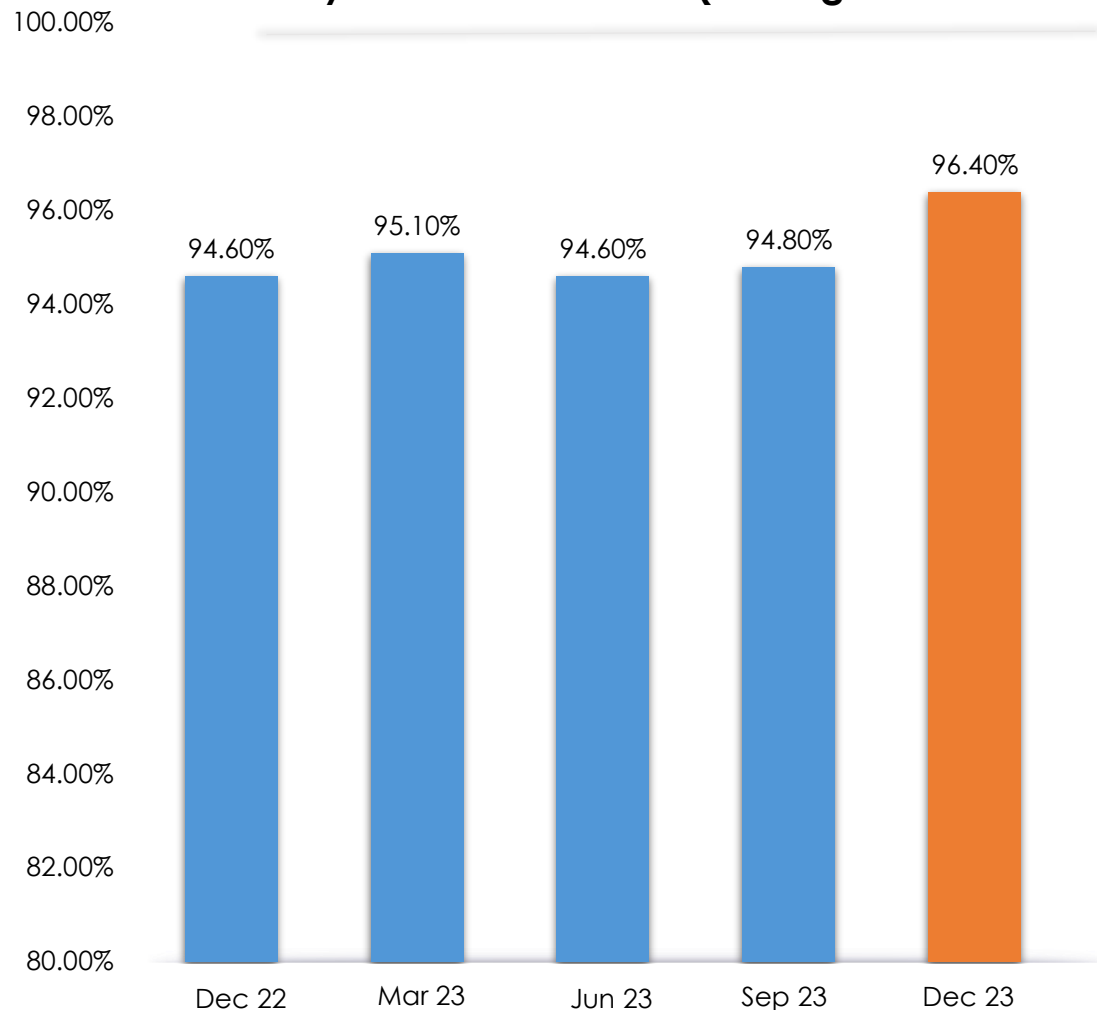
Information Technology

Cybersecurity

Data

3. d) Growing online transactions reflect acceptance of digital

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



Number of digital SIP transactions recorded a growth of **10% in Q3 FY24** as compared to Q3 FY 23



34.23% of total gross sales of Equity & Hybrid funds were mobilized through digital platforms



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

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



For Customers

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



For Distributors

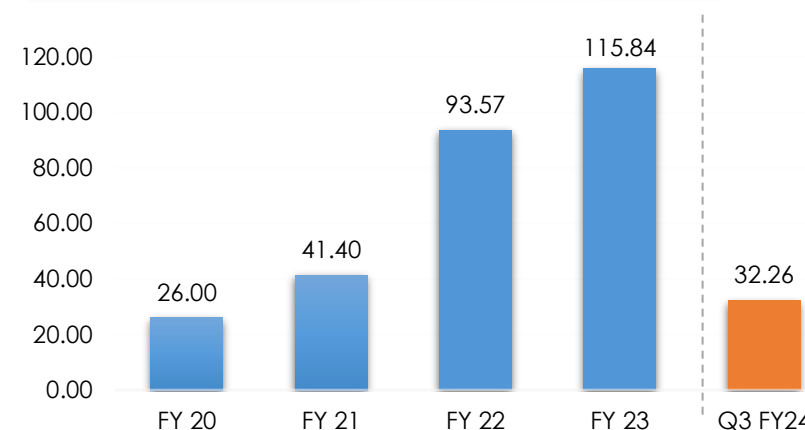
- “UTI Buddy” – Office-on-the-go for distributors
- Enabled multiple transactions in assisted mode to reduce sales cycle, service instantly. Also track AUM, get business insights and timely market updated



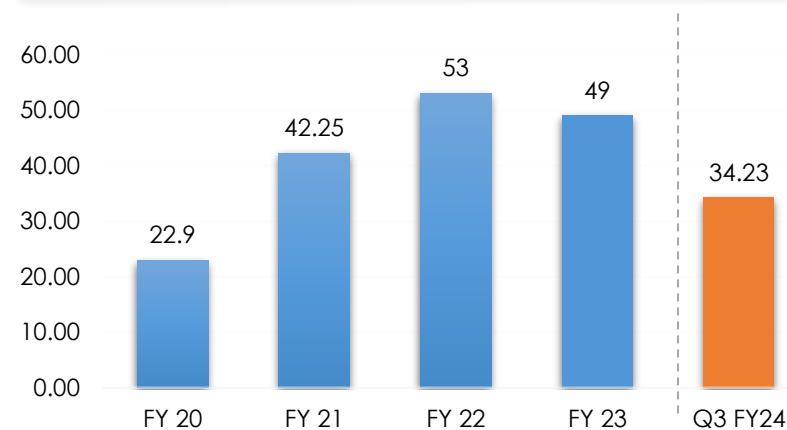
Marketing

- 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)

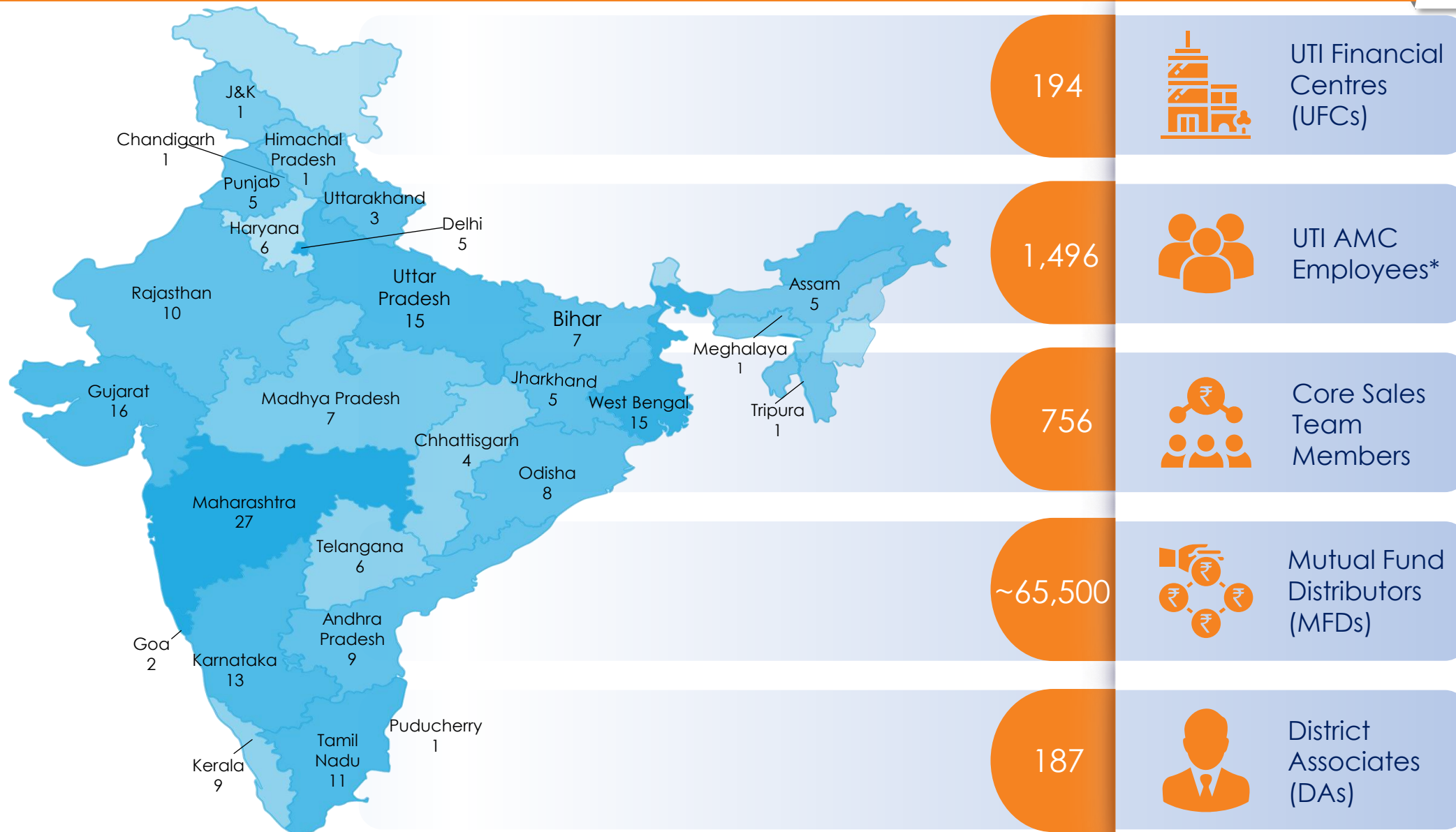


3. f) Developing digital resources to be future ready



- Reimagined Digitized Ecosystem for **Direct-to-Customer** Segment
- Digitized **Ecosystem for Partners** for Increased distribution Outreach
- **Data First organization** riding on Analytics and Personalization at Scale
- **Digitizing UFCs** riding on Technology and Digital Solutions
- **Remote/Distributed operating Model** for Investor and Partner Support
- **Digitized & Automated** Operational processes riding on Automation tools

4. a) Geographical Reach Across the Country

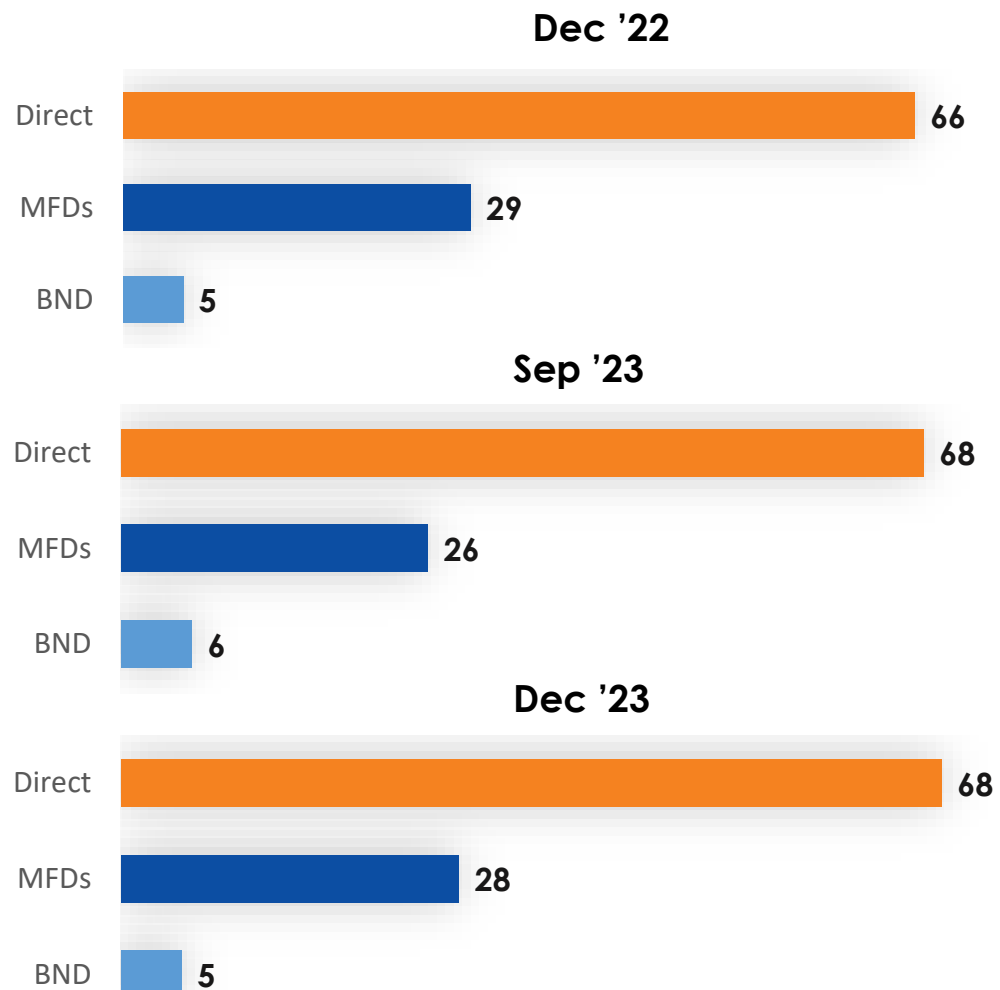


As of 31st December 2023

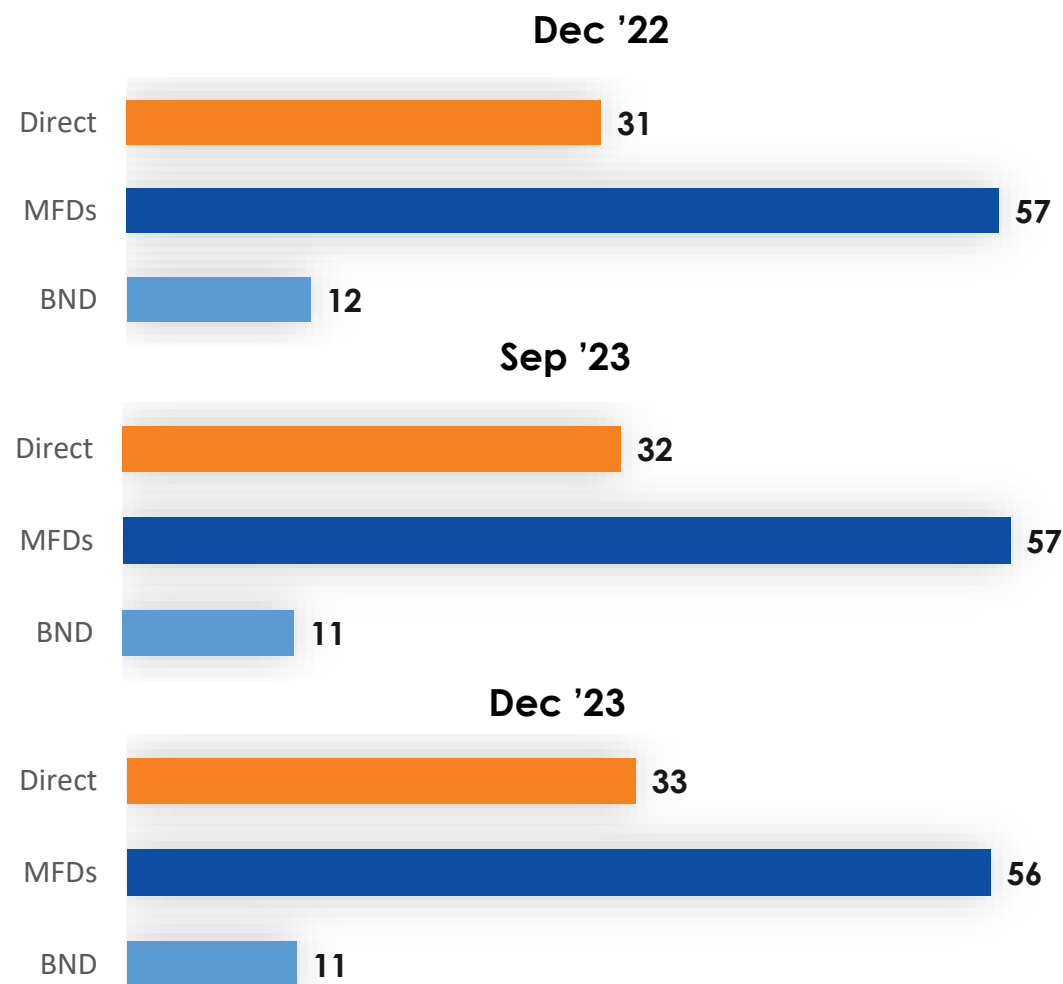
*Total Employees are 1,496 - includes 1,427 UTI MF employees and 69 employees of our subsidiaries

4. b) Multi-channel distribution network brings stability

Total QAAUM



Equity + Hybrid QAAUM



Direct MFD Bank & Distributors

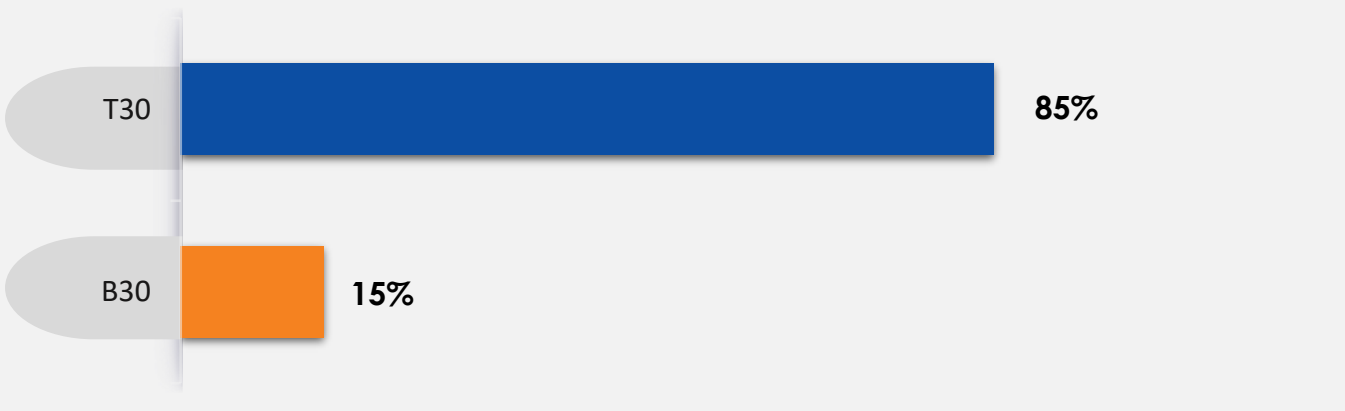
4. c) Outpacing the Industry in B30 cities

Monthly AAUM December '23

UTI Mutual Fund



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



Network of 194 branches with 137 branches located in B-30 cities as of 30th December 2023



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 28,282 crore as of 31st December 2023



4 Office Locations – Singapore, Dubai, London and Paris with a total of 29 staff & Clients spread across 35+ 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 1,097 million is being widely recognized and highly recommended



UTI India Innovation Fund has an AUM of USD 39.32 million



The J Safra Sarasin Responsible India fund, Europe's first ESG Compliant India fund, has AUM of USD 80.86 million



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



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

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



100% subsidiary of UTI AMC Ltd.



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus












UTI RSL manages 26.12% of the NPS Industry AUM as on 31st December 2023



UTI Retirement Solutions has shown AUM growth of ~23.7% to INR 2.85 lakh crore as on 31st December 2023

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

-  UTI Alternatives (formerly known as UTI Capital Pvt. Ltd.), 100% subsidiary of UTI AMC Ltd. mandated to manage and grow the private capital investment business
-  Currently manages 5 active private debt funds (UTI SDOF I, II & III), multi strategy fund (UTI MOF I) and real estate strategy fund (UTI REOF I) with net commitments of INR 1,943 crore
-  UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. Net Commitments of INR 132 crore⁽¹⁾. Currently exiting Investments
-  UTI Structured Debt Opportunities Fund II – Launched in December 2020. Net Commitments of INR 519 crore⁽²⁾. Currently Investing
-  UTI Structured Debt Opportunities Fund III – Launched in December 2022. Net Commitments of INR 415 crore⁽²⁾. Currently fund raising and Investing
-  UTI Multi Opportunity Fund I – Launched in March 2022. Net Commitments of INR 763 crore⁽²⁾. Currently Investing
-  UTI Real Estate Opportunities Fund I – Currently Fund Raising and Investing with commitments of INR 114 Crore. UTI Alternatives got Co-investment Portfolio Manager (CPM) License in August 2022.
-  SEBI approvals received for two more Funds i.e., UTI Credit Opportunities Fund I and UTI Asset Reconstruction Opportunities Fund I – to be launched
-  UTI Alternatives is also committed to Responsible Investing. UTI SDOF II & III have a well defined ESG policy and strategy

Data as of 30th December 2023

(1) Net Outstanding Amount

(2) Commitments received

- 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

S

- We are an equal opportunity employer. Over 28% of our total workforce are women. We have 423 women employees in our workforce as of 31st December 2023.*
- Strong CSR programme focusing on health, education and rural development with a human development approach
- We have sanctioned INR 9.87 crore under our CSR initiative during April – December 2023

G

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of December 31, 2023, 60% of the Board members are Independent Directors (6 out of 10) with 2 Independent Women Directors.
- Women Director(s) present on the Boards of UTI Capital, UTI International & UTI RSL

*Data pertains to UTI AMC employees, i.e., 28.27% of 1,496 employees



Financial Snapshot

Consolidated Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q3 FY 24	Q3 FY 23	%(+/-)
Total Revenue from Operations	449	295	52%
Other Income	1	(2)	(150%)
Total Income	450	293	54%
Fee & Commission expenses	1	1	-
Employee benefit expense	105	104	1%
Net loss on fair value changes	-	17	(100%)
Depreciation & Amortization expenses	10	10	-
Other Expense	70	56	25%
Finance cost	3	2	50%
Total Expenses	189	190	(1%)
PBT	261	103	153%
PAT	203	60	238%
PAT for the Owners of the Company	186	60	210%
PAT Margins (PAT Margin = PAT / Total Income)	41%	20%	
Total Revenue from Operations	Q3 FY 24	Q3 FY 23	%(+/-)
Sale of Services	290	284	2%
Net Gain on fair value changes	123	-	NA
Interest & Dividend Income	33	8	313%
Rental Income	3	3	-
Total Revenue from Operations	449	295	52%

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

Particulars	Q3 FY 24	Q2 FY 24	%(+/-)
Total Revenue from Operations	449	404	11%
Other Income	1	2	(50%)
Total Income	450	406	11%
Fee & Commission expenses	1	1	-
Employee benefit expense	105	111	(5%)
Depreciation & Amortization expenses	10	10	-
Other Expense	70	61	15%
Finance cost	3	3	-
Total Expenses	189	186	2%
PBT	261	220	19%
PAT	203	183	11%
PAT for the Owners of the Company	186	183	2%
PAT Margins (PAT Margin = PAT / Total Income)	41%	45%	
Total Revenue from Operations	Q3 FY 24	Q2 FY 24	%(+/-)
Sale of Services	290	292	(1%)
Net Gain on fair value changes	123	101	22%
Interest & Dividend Income	33	8	313%
Rental Income	3	3	-
Total Revenue from Operations	449	404	11%

Consolidated Statement of Profit & Loss – 9 Months Earnings

INR crore

Particulars	9M FY 24	9M FY 23	%(+/-)
Total Revenue from Operations	1321	966	37%
Other Income	3	15	(80%)
Total Income	1324	981	35%
Fee & Commission expenses	1	2	(50%)
Employee benefit expense	323	308	5%
Depreciation & Amortization expenses	31	30	3%
Other Expense	192	166	16%
Finance cost	8	7	14%
Total Expenses	555	513	8%
PBT	769	468	64%
PAT	621	354	75%
PAT for the Owners of the Company	603	352	71%
PAT Margins (PAT Margin = PAT / Total Income)	46%	36%	

Total Revenue from Operations	9M FY 24	Q2 FY 24	%(+/-)
Sale of Services	864	862	1%
Net Gain on fair value changes	398	79	404%
Interest & Dividend Income	50	15	233%
Rental Income	9	10	(10%)
Total Revenue from Operations	1321	966	37%

Standalone Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q3 FY 24	Q3 FY 23	%(+/-)
Total Revenue from Operations	346	281	23%
Other Income	1	-	NA
Total Income	347	281	23%
Fee & Commission expenses	3	3	-
Employee benefit expense	88	90	(2%)
Depreciation & Amortization expenses	9	9	-
Other Expense	41	30	37%
Finance cost	3	2	50%
Total Expenses	144	134	7%
PBT	203	147	38%
PAT	150	109	38%
PAT Margins (PAT Margin = PAT / Total Income)	43%	39%	

Total Revenue from Operations	Q3 FY 24	Q3 FY 23	%(+/-)
Sale of Services	231	226	2%
Net Gain on fair value changes	104	44	136%
Interest & Dividend Income	8	8	-
Rental Income	3	3	-
Total Revenue from Operations	346	281	23%

Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q3 FY 24	Q2 FY 24	%(+/-)
Total Revenue from Operations	346	311	11%
Other Income	1	-	NA
Total Income	347	311	12%
Fee & Commission expenses	3	2	50%
Employee benefit expense	88	95	(7%)
Depreciation & Amortization expenses	9	9	-
Other Expense	41	36	14%
Finance cost	3	3	-
Total Expenses	144	145	(1%)
PBT	203	166	22%
PAT	150	134	12%
PAT Margins (PAT Margin = PAT / Total Income)	43%	43%	

Total Revenue from Operations	Q3 FY 24	Q2 FY 24	%(+/-)
Sale of Services	231	233	(1%)
Net Gain on fair value changes	104	67	55%
Interest & Dividend Income	8	8	-
Rental Income	3	3	-
Total Revenue from Operations	346	311	11%

Standalone Statement of Profit & Loss – 9 Months Earnings

INR crore

Particulars	9M FY 24	9M FY 23	%(+/-)
Total Revenue from Operations	1010	828	22%
Other Income	1	1	-
Total Income	1011	829	22%
Fee & Commission expenses	8	7	14%
Employee benefit expense	271	266	2%
Depreciation & Amortization expenses	28	28	-
Other Expense	113	93	22%
Finance cost	8	7	14%
Total Expenses	428	401	7%
PBT	583	428	36%
PAT	449	326	38%
PAT Margins (PAT Margin = PAT / Total Income)	44%	39%	

Total Revenue from Operations	9M FY 24	9M FY 23	%(+/-)
Sale of Services	692	695	(1%)
Net Gain on fair value changes	285	109	161%
Interest & Dividend Income	24	14	71%
Rental Income	9	10	(10%)
Total Revenue from Operations	1010	828	22%

Details of Consolidated Sale of Services

Particulars	Q3 FY 24	Q3 FY 23	%(+/-)	9M FY 24	9M FY 23	%(+/-)
MF Fees	222	216	3%	666	666	-
PMS Fees	7	7	-	20	20	-
SUUTI Support Service Fees	2	3	(33%)	5	8	(38%)
POP Fees & others	-	-	-	1	1	-
Sale of Services - UTI AMC Standalone	231	226	2%	692	695	(0%)
UTI International	32	33	(3%)	93	98	(5%)
UTI RSL	29	26	12%	86	75	15%
UTI Alternatives	3	2	50%	6	4	50%
Elimination	(5)	(3)	67%	(13)	(10)	30%
Sale of Services - UTI AMC Consolidated	290	284	2%	864	862	1%

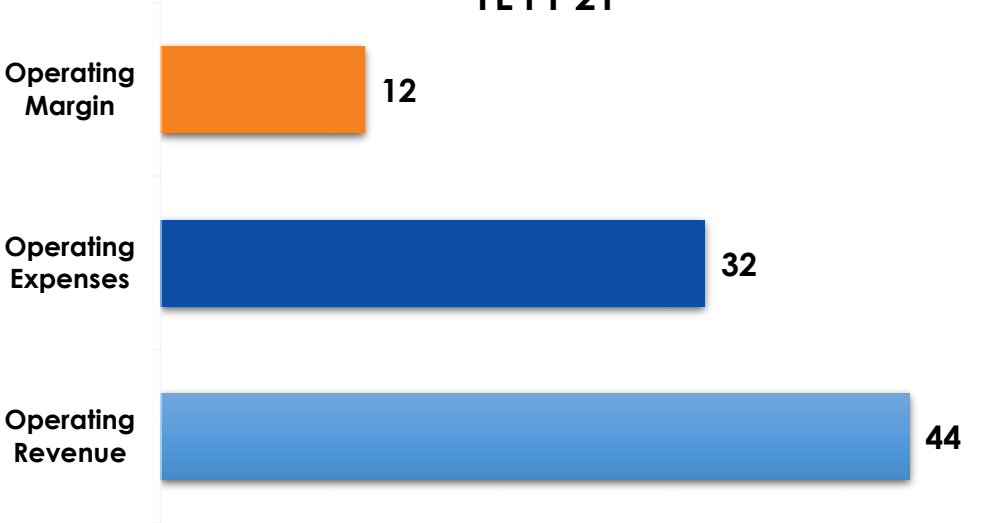
Consolidated Balance Sheet

Particulars	9M FY 24	FY 23	%(+/-)
Assets:			
Financial Assets	4,664	3,721	25%
Non-Financial Assets	481	454	6%
Total Assets	5,145	4,175	23%
Liabilities & Equity:			
Financial Liabilities	245	254	(4%)
Non-financial Liabilities	89	53	68%
Equity	4,811	3,868	24%
Total Liabilities & Equity	5,145	4,175	23%

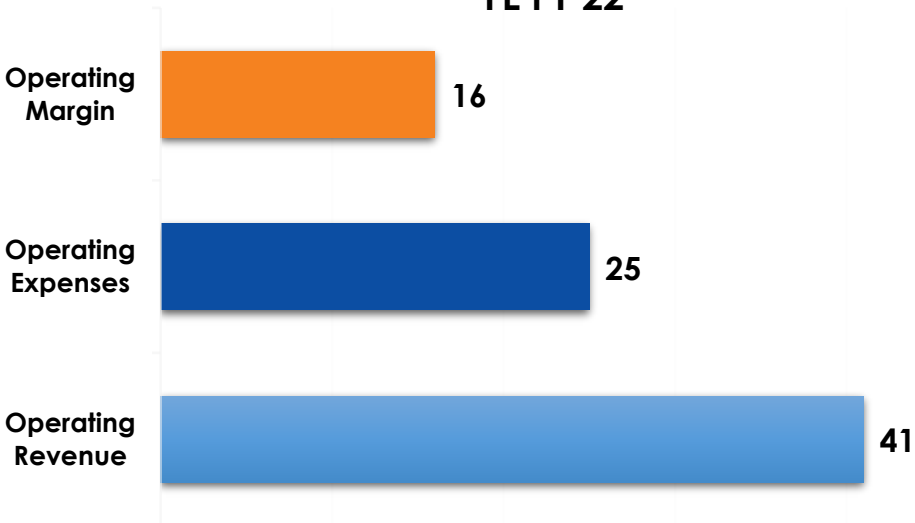
Particulars	9M FY 24	FY 23	%(+/-)
Assets:			
Financial Assets	3,354	3,171	6%
Non-Financial Assets	464	447	4%
Total Assets	3,818	3,618	6%
Liabilities & Equity:			
Financial Liabilities	209	225	(7%)
Non-financial Liabilities	73	45	62%
Equity	3,536	3,348	6%
Total Liabilities & Equity	3,818	3,618	6%

Operating Profit Margin (bps of AAUM)

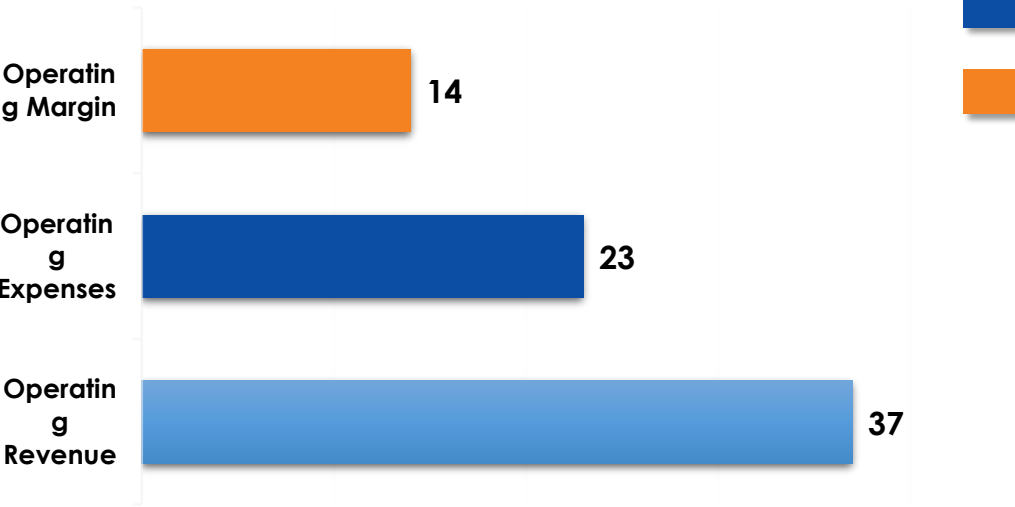
YE FY 21



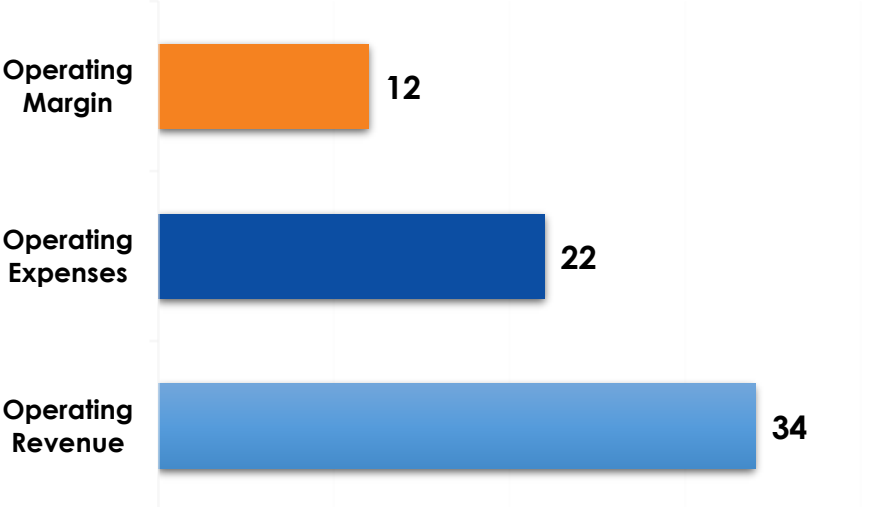
YE FY 22



YE FY 23



9M FY 24*



- Operating Revenue
- Operating Expenses
- Operating Margin

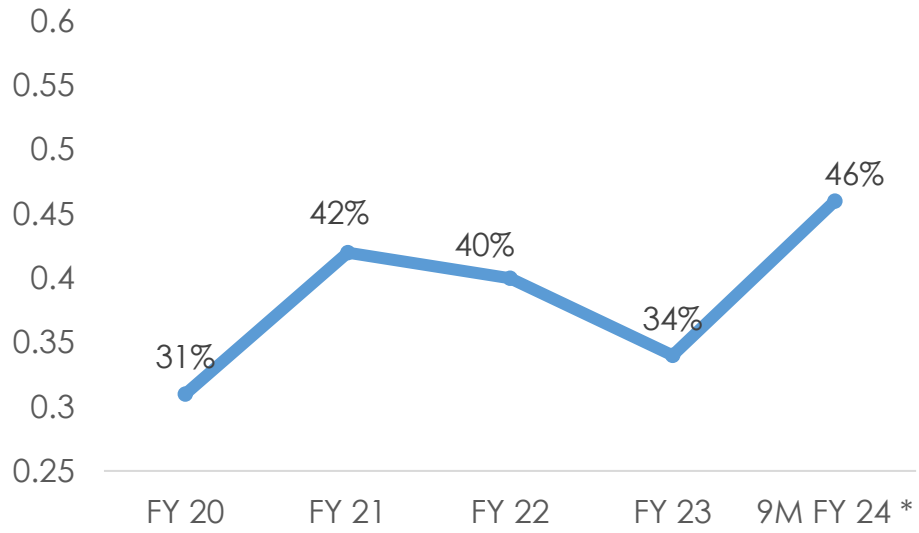
*9M FY 24 figures have been annualised

Other Subsidiaries Financial highlights

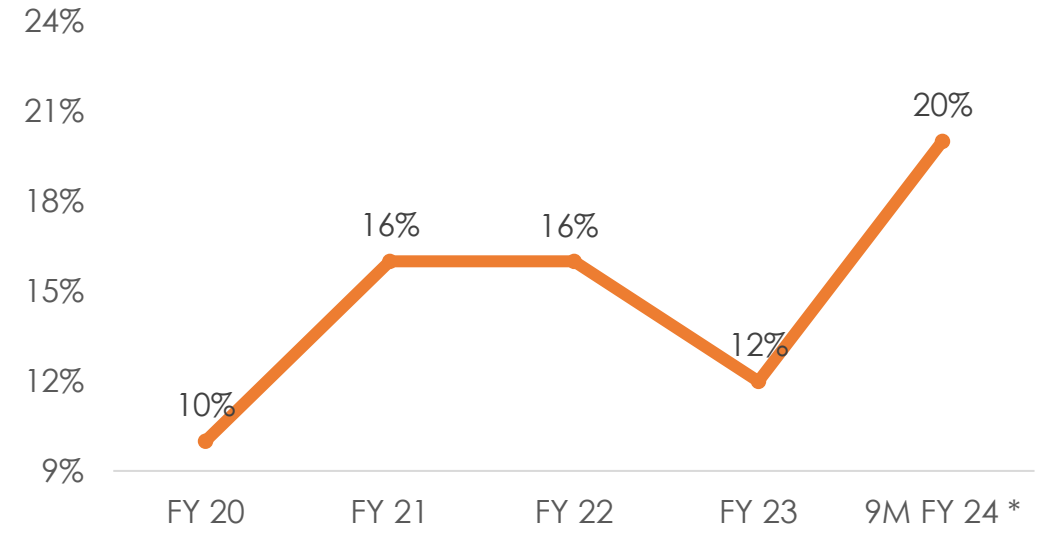
Particulars	UTI International Ltd.		UTI Retirement Solutions Ltd.		UTI Alternatives Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	9M FY 24	9M FY 23	9M FY 24	9M FY 23	9M FY 24	9M FY 23	9M FY 24	9M FY 23
AUM	28,282	23,826	2,85,256	2,30,560	1,943	1,644	-	-
Management Fees	93	98	86.4	75.2	6.3	4	-	-
Investments & Other Incomes	110	(15)	7.2	3.5	9.8	1.1	0.87	0.61
Total Income	203	83	93.6	78.7	16.1	5.1	0.87	0.61
Employee Benefit Expenses	37	30	6.5	5.6	7.8	6.2	-	-
Admin & Depreciation	56	58	34.2	26.8	3.6	3.8	0.09	0.08
Total Expenses	93	88	40.7	32.4	11.4	10	0.09	0.08
PBT	110	(5)	52.9	46.3	4.7	(4.9)	0.78	0.53
Profit after Tax	108	(7)	39.6	34.9	4.2	(3.4)	0.59	0.4
Net Worth	694	579	173	122	54.3	49.3	13.6	12.6



PAT Margin (%)



Return on Equity (%)





Annexures



Contact Center

1.74 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.

0.65 lakh
Total Call Volume
Inbound

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

0.12 lakh
Live Chats
offered



Investor Services

16
Total Complaints Received

1.22 crore
Folios

Low Complaints Ratio
against folios at **0.002%**



Digital Transactions (own assets)

50.80%
Digital Transactions done
post E-KYC are SIP
Instalments

INR 5.74 crore
Digital Transaction
Amount capitalized post
Digital KYC

2663
Digital KYC Compliant
PANs created



Non-Commercial Transactions

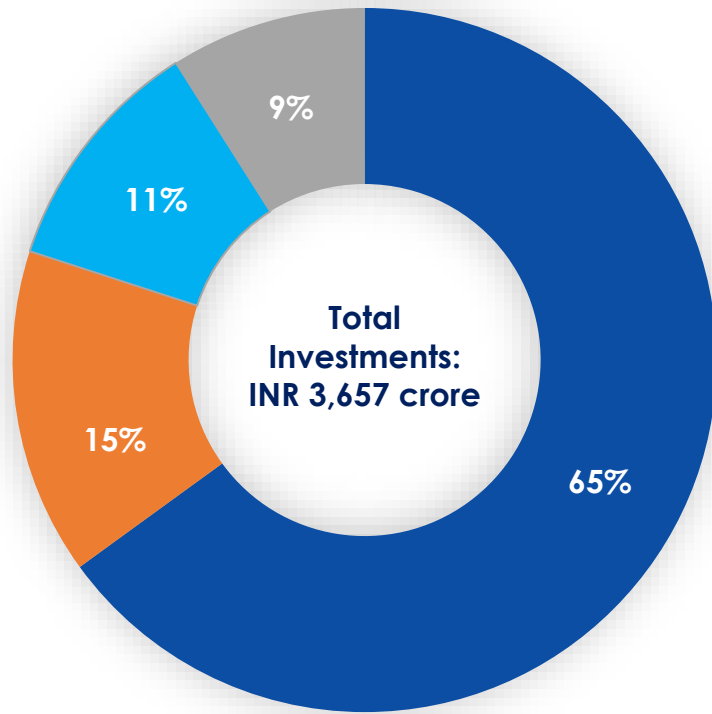
97.70%
Non-Commercial
Transactions processed in
the same day

80.88%
Non- Commercial
Transactions processed in
60 Minutes

As on 31st December 2023

INR crore

Breakdown of Total Investment

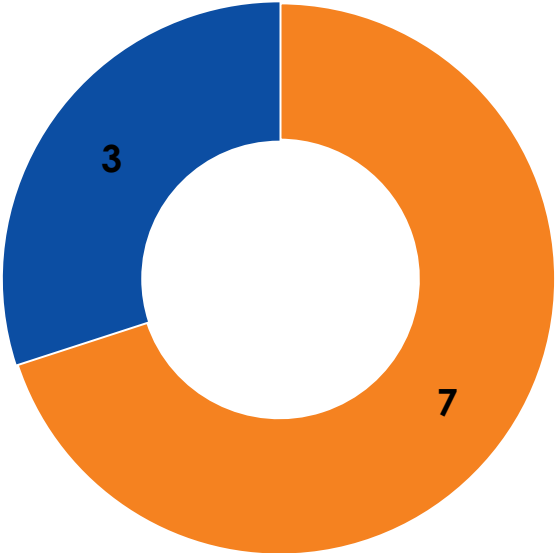


- Mutual Funds
- Offshore Funds
- Venture funds, Other equity
- G Sec & Bonds

Investment in UTI MF Schemes	2,373
Equity	795
Arbitrage	721
Liquid & Debt	857
Offshore Funds	565
Equity	107
Debt / Hybrid	458
Venture Funds, Other Equity etc.#	408
G Sec & Bonds	311
TOTAL	3,657

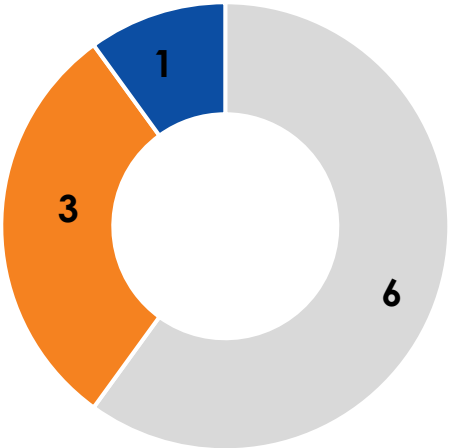
- Total Consolidated Investment as per the Balance Sheet as on 31.12.2023 is ₹ 4,229 crore, including the investments in SDOF II & III
- Above consolidated investment of ₹ 3,657 crore is the treasury investment of UTI Group after eliminating the consolidation effect of SDOF II & III

Geographical Representation



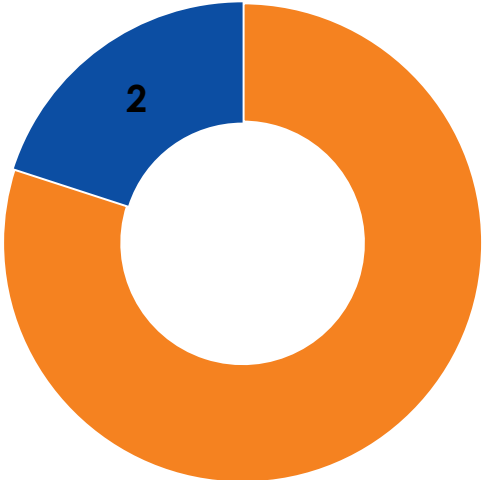
■ Domestic ■ Overseas

Board Composition



■ Independent Directors
■ Non-Executive Non-Independent Directors

Women Directors Representation



■ Women Director



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

Mr. Dinesh Kumar Mehrotra is the Non - Executive Chairman and an Independent Director of the Company. He has previously served as the Chairman and 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. The shareholders approved his appointment as an Independent Director of the Company at the Annual General Meeting held on 23rd August 2017.



Mr. Flemming Madsen | Non - Executive Nominee Director

Mr. Flemming Madsen is a Non - Executive Nominee Director of the Company. He was the Head of Global Financial Intermediaries at T. Rowe Price. He was Vice President of T. Rowe Price Group, Inc., T. Rowe Price International Limited and member of the EMEA Distribution Executive Committee. He was associated with T. Rowe Price for 23 years. His total 39 years' experience in the financial industry includes Capital Markets Transactions, Investment Banking, and Asset Management. The shareholders approved his appointment as a Non - Executive Nominee Director of the Company at the Annual General Meeting held on 25th July 2022.



Mr. Narasimhan Seshadri | Independent Director

Mr. Narasimhan Seshadri is an Independent Director of the Company. He 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 the Whole - Time Executive Director on the Board of Bank of India. He holds a Master's Degree in Commerce from the Bangalore University, Masters in Divya Prabandam M.A. (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. The shareholders approved his appointment as an Independent Director of the Company at the Annual General Meeting held on 23rd August 2017.



Mr. Deepak Kumar Chatterjee | Independent Director

Mr. Deepak Kumar Chatterjee is an Independent Director of the Company. Prior to joining the Company, he was associated with SBI Funds Management Private Limited as the Managing Director and Chief Executive Officer and SBI Capital Markets Limited as the 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 the University of Delhi, an M.Sc. degree in Agricultural Physics from the Indian Agricultural Research Institute, New Delhi and an MBA from the University of Delhi. He is also a Certified Associate of the Indian Institute of Bankers. The shareholders approved his appointment as an Independent Director of the Company at the Annual General Meeting held on 25th September 2018.



Mr. Rajeev Kakar | Independent Director

Mr. Rajeev Kakar is an Independent Director of the Company. He 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 Sheth | Independent Director

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



Ms. Jayashree Vaidhyanathan | Independent Director

Ms. Jayashree Vaidhyanathan is an Independent Director of the Company. She currently serves as a co-founder and CEO of BCT Digital, a technology company specialising 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 US \$3.2 bn Global Engineering and Innovation consulting firm and Mahindra Sanyo Steel. She holds a B.E. degree in Computer Science Engineering from the University of Madras and an MBA from Cornell University. She is also a Chartered Financial Analyst from the Association for Investment Management and Research. The shareholders approved her appointment as an Independent Director of the Company at the Extra Ordinary General Meeting held on 16th December 2019.



Mr. Kiran Kumar Tarania | Non-Executive Nominee Director

Mr. Kiran Kumar Tarania is a Non-Executive Nominee Director of the Company. He is currently General Manager – Treasury Division at Punjab National Bank. He is an accomplished finance professional with over 34 years of demonstrated history of work experience in the 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 the Indian Institute of Bankers. The shareholders approved his re-appointment as a Non-Executive Nominee Director at the Annual General Meeting held on 25th July 2023.



Mr. Srivatsa Desikamani | Non - Executive Nominee Director

Mr. Srivatsa Desikamani is a Non - Executive Nominee Director of the Company. He is Head of Strategy and Corporate Development at T. Rowe Price. He is a Vice President at T. Rowe Price Associates, Inc. and T. Rowe Price Group, Inc. In his current role, he oversees the development of firm wide strategy, strategic initiatives, corporate development, and merger & acquisition activities for the firm. From 2013-2021, he was at Janus Henderson group (JHG), most recently as the Global Head of Strategy and Corporate Development and an advisory member of the Executive Committee. He led the areas of corporate strategy, strategic finance, planning, and corporate development at JHG. While at JHG, he led the merger of Janus Capital Group with Henderson Plc, the acquisitions of Kapstream Inc. (Australian Fixed Income manager), VelocityShares (Exchange Traded product manager), the divestiture of Geneva Capital Management, and other significant strategic ventures. Prior to Janus Henderson, he was at McKinsey & Co. in New York, where he served a variety of global asset management, banking, and financial services firms and was a leader in the asset management vertical within Financial Services. He has a bachelor's degree, in engineering from Birla Institute of Technology and Science in Pilani, India, MS in Computer Science from the University of Delaware, and M.B.A. from the Tuck School of Business, Dartmouth. He has more than 15 years of asset management and financial industry experience. The shareholders approved his appointment as a Non-Executive Nominee Director at the Annual General Meeting held on 25th July 2023.



Mr. Imtaiyazur Rahman | Managing Director & CEO

Mr. Imtaiyazur Rahman is the Managing Director & Chief Executive Officer of the Company. He has more than three decades of experience in management, business leadership, leading change and forming strategic alliances. He joined the UTI Group in 1998 as part of UTI Investor Services Ltd. and joined UTI AMC Ltd. in 2003. He was also the CFO of the Company from 2005. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore funds, Alternate Investments and Portfolio Management Services. He is a Science graduate, Fellow member of Institute of Cost Accountants of India and Institute of Company Secretaries of India, Certified Public Accountancy (USA) and GAMP from Indian School of Business & 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 also been conferred an Honorary doctorate degree, D.Litt., by the ITM University, Raipur. He has successfully completed programs on "Making Corporate Boards more Effective", "Compensation Committees-New Challenges, New Solutions" and "Audit Committees in a New Era of Governance" from the Harvard Business School. Mr. Rahman is on the Board of UTI International (Singapore), UTI Venture Funds Management Co. Pvt. Ltd., UTI Alternatives Pvt. Ltd., UTI Retirement Solutions Ltd. and IndianOil Adani Ventures Ltd.

Mr. Rahman is the Chairperson for the FICCI Task Force on ESG for 2023. He is also a member of the CII National Committee on Financial Markets; CII Financial Sector Development Council 2022-23; and Banking & Finance Committee of IMC Chamber of Commerce & Industry. He was on the Board of Association of Mutual Funds in India (AMFI) and is presently a permanent invitee to the AMFI Board Meetings. Prior to joining the Company, he was associated with Sumeet Machines Ltd, Leasing Finance India Ltd, Bells Controls Ltd, New India Rubber Works (P) Ltd. and S. Gupta & Co.

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Definitions

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

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

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

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

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

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



THANK YOU

REGISTERED OFFICE:

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