

UTI Asset Management Company Limited



Ref. No.: UTI/AMC/CS/SE/2022-23/0187

Date: 26th April, 2022

National Stock Exchange of India Limited

Exchange Plaza Plot No. C/1
G Block Bandra-Kurla Complex
Bandra (East) Mumbai – 400 051.
Scrip Symbol: UTIAMC

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code/Symbol: 543238/UTIAMC

Sub: Outcome of Board Meeting of UTI Asset Management Company Limited held on 26th April, 2022

Dear Sir / Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular dated 9th September, 2015, we wish to inform you that the Board of Directors has, in its meeting held on 26th April, 2022, *inter-alia*:

- i. Approved the audited standalone and consolidated financial results for the quarter and financial year ended 31st March, 2022;

We are enclosing herewith a copy of the said results along with Auditors Report issued by the statutory auditor, press release issued in this regard and investors presentation.

- ii. Recommended a final dividend of Rs. 21/- per equity share of face value of Rs. 10/- each for the financial year ended 31st March, 2022, subject to the approval of the shareholders at the 19th Annual General Meeting of the Company.

The Board meeting started at 18:00 hrs IST and concluded at 21:00 hrs IST.

The financial results have also been published on the website of the Company at www.utimf.com.

We request you to kindly take the aforesaid information on record and disseminate the same on your respective websites.

Thanking you,

For UTI Asset Management Company Limited

Arvind Patkar
Company Secretary and Compliance Officer



Encl.: As above

Registered Office : UTI Tower, 'Gn' Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

CIN : L65991MH2002PLC137867

Follow us on :



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B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Independent Auditor's Report

To the Board of Directors of UTI Asset Management Company Limited Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of UTI Asset Management Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of other auditors, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:

Entity	Relationship
UTI International Limited	Subsidiary
UTI Retirement Solutions Private Limited	Subsidiary
UTI Capital Private Limited	Subsidiary
UTI Venture Fund Management Company Limited	Subsidiary
India Infrastructure Development Fund (the "Fund")	Subsidiary
UTI Investment Management Company (Mauritius) Limited	Step down subsidiary
UTI International (Singapore) Private Limited	Step down subsidiary
UTI International (France) S.A.S	Step down subsidiary
UTI Private Equity Limited	Step down subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the

Registered Office:

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

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

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Independent Auditor's Report (Continued)
UTI Asset Management Company Limited

financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph (b) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' / Trustees Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management, Board of Directors and Trustees of the Fund included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Entity / Fund and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors / Trustees of the Entities / Fund included in the Group are responsible for assessing the ability of each Entity / Fund to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors / Trustees either intends to liquidate the Entity / Fund or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Entities / Trustees of the Fund included in the Group is responsible for overseeing the financial reporting process of each Entity / Fund.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements

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Independent Auditor's Report (Continued)
UTI Asset Management Company Limited

in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the Entities / Fund within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other Entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (b) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other Entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results of the Group for the year ended 31 March 2021 were audited by the predecessor auditor.
The predecessor auditor had expressed an unmodified opinion on date 28 April 2021.
- b. The consolidated annual financial results include the audited financial results of seven subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 748.99 crore as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 285.54 crore, total net profit after tax (before consolidation adjustments) of Rs. 117.51 crore and net cash flows (before consolidation adjustments) of Rs 52.31 crore for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these Entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these Entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

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Independent Auditor's Report (Continued)
UTI Asset Management Company Limited

Certain of these subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- c. The consolidated annual financial results include the unaudited financial results of one subsidiary whose financial information reflect total assets (before consolidation adjustments) of Nil as at 31 March 2022, total revenue (before consolidation adjustments) of Nil and net cash flows (before consolidation adjustments) of Nil for the year ended on that date. The subsidiary is liquidated and ceased to exist with effect from 18 March 2022. Accordingly, the consolidated financial results include income and expense of the subsidiary for the period from 1 April 2022 to 17 March 2022, as considered in the consolidated annual financial results. This unaudited financial information has been furnished to us by the Board of Directors of UTI Private Equity Limited (Parent of the subsidiary).

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- d. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

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

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Sameer Mota

Partner

Mumbai

26 April 2022

Membership No.: 109928

UDIN:22109928AHUKZF4859

UTI Asset Management Company Limited
Consolidated Statement of Assets and Liabilities as at March 31, 2022

(Rs. in Crore)

Particulars	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	174.59	111.40
(b) Bank balance other than (a) above	223.75	220.34
(c) Receivables		
(i) Trade receivables	79.44	45.52
(ii) Other receivables	5.50	4.15
(d) Loans	13.60	16.00
(e) Investments	2,978.16	2,746.88
(f) Other financial assets	78.38	72.47
Total financial assets	3,553.42	3,216.76
2 Non - financial assets		
(a) Current tax assets (Net)	43.23	43.67
(b) Deferred tax assets (Net)	-	-
(c) Investment property	9.69	10.21
(d) Property, plant and equipments	249.77	240.73
(e) Right of use assets	90.97	97.68
(f) Capital work in progress	6.55	4.35
(g) Intangible assets under development	1.78	0.78
(h) Other intangible assets	6.90	10.96
(i) Other non financial assets	25.40	25.21
Total non - financial assets	434.29	433.59
TOTAL ASSETS	3,987.71	3,650.35
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6.26	3.63
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.38	0.62
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	107.14	89.69
(b) Other financial liabilities	176.30	171.48
Total financial liabilities	290.08	265.42
2 Non - financial liabilities		
(a) Current tax liabilities (Net)	8.86	13.01
(b) Provisions	24.45	47.98
(c) Deferred tax liabilities (Net)	28.56	47.17
(d) Other non financial liabilities	18.11	13.68
Total non - financial liabilities	79.98	121.84
EQUITY		
Equity share capital	126.95	126.79
Other equity	3,479.29	3,125.18
Equity attributable to owners of the company	3,606.24	3,251.97
Non-controlling interests	11.41	11.12
Total equity	3,617.65	3,263.09
TOTAL LIABILITIES AND EQUITY	3,987.71	3,650.35



UTI Asset Management Company Limited
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2022

(Rs. in Crore except per equity share data)

Particulars	Quarter Ended			Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	(Audited)#	(Reviewed)	(Audited)#	(Audited)	(Audited)
Income					
Revenue from operations					
(i) Interest income	2.97	2.35	2.19	9.70	8.70
(ii) Dividend income	0.06	0.60	0.15	0.81	0.32
(iii) Lease income	3.14	3.10	2.62	11.44	10.26
(iv) Net gain on fair value changes	-	20.51	48.67	178.28	342.69
(v) Sale of services	294.98	282.03	235.61	1,118.85	806.55
(I) Total revenue from operations	301.15	308.59	289.24	1,319.08	1,168.52
(II) Other income	3.83	(0.02)	0.07	8.19	4.30
1. Total income (I + II)	304.98	308.57	289.31	1,327.27	1,172.82
Expenses					
(i) Finance cost	2.24	2.55	2.30	9.18	8.06
(ii) Fees and commission expense	0.76	0.60	0.88	2.65	2.96
(iii) Impairment on financial instruments	-	-	-	-	-
(iv) Net loss on fair value changes	15.38	-	-	-	-
(v) Employee benefits expenses	115.06	97.07	74.27	406.71	380.09
(vi) Depreciation, amortisation and impairment	9.47	9.30	9.01	36.82	35.78
(vii) Other expenses	64.73	51.04	51.23	211.73	142.90
2. Total expenses	207.64	160.56	137.69	667.09	569.79
3. Profit/(Loss) before exceptional items and tax (1-2)	97.34	148.01	151.62	660.18	603.03
Exceptional Items	-	-	-	-	-
4. Profit before tax	97.34	148.01	151.62	660.18	603.03
Tax expenses					
Current tax	41.39	31.62	16.65	145.65	83.18
Tax adjustments for the earlier years	-	0.03	-	0.06	0.01
Deferred tax expense / (credit)	1.85	(10.50)	1.05	(20.12)	25.66
MAT credit entitlement	0.19	(0.07)	0.29	-	(0.15)
5. Total tax expenses	43.43	21.08	17.99	125.59	108.70
6. Profit for the period from continuing operations (4-5)	53.91	126.93	133.63	534.59	494.33
Profit / (loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
7. Profit / (loss) from discontinued operations (after tax)	-	-	-	-	-
Profit attributable to:					
8. Owners of the company (6-9)	53.99	126.53	133.92	534.29	494.14
9. Non-controlling interests	(0.08)	0.40	(0.29)	0.30	0.19
Other comprehensive income					
A					
i Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plans	8.89	(7.05)	14.82	5.17	(7.28)
Income tax relating to items that will not be reclassified to profit or loss					
ii loss	(2.15)	1.44	(3.72)	(1.37)	1.83
- Tax on remeasurement of defined benefit plans					
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	-	-	-	-	-
10. Other comprehensive income (net of tax)	6.74	(5.61)	11.10	3.80	(5.45)
11. Other comprehensive income attributable to:					
Owners of the company	6.74	(5.61)	11.10	3.80	(5.45)
Non-controlling interests	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income attributable to:					
Owners of the company (8+11)	60.73	120.92	145.02	538.09	488.69
Non-controlling interests (9+11)	(0.08)	0.40	(0.29)	0.30	0.19
12. Total comprehensive income	60.65	121.32	144.73	538.39	488.88
Earnings per equity share* [face value of Rs.10 each]					
Basic (in Rs.)	4.25	9.97	10.56	42.12	38.97
Diluted (in Rs.)	4.23	9.92	10.56	41.96	38.97
Paid-up equity share capital (Face value of Rs. 10 each)	126.95	126.89	126.79	126.95	126.79
Other equity (excluding revaluation reserve)				1479.29	3,125.18

* Earnings per share for interim period is not annualised

Figures for the quarter ended March 31, 2022 and March 31, 2021 are derived by deducting the published unaudited year to date figures for the period ended December 31, 2021 and period ended December 31, 2020 from the audited figures for the year ended March 31, 2022 and March 31, 2021 respectively.



UTI Asset Management Company Limited
Consolidated Statement of Cash flows for the Year Ended March 31, 2022

(Rs. in Crore)

Particulars	March 31, 2022	March 31, 2021
	(Audited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation	660.18	603.03
Adjustment for		
Depreciation, amortisation and impairment	36.82	35.78
Interest income	(9.70)	(16.65)
Dividend income	0.81	0.32
Lease income	(11.44)	(10.26)
Finance cost	9.18	8.06
Exchange differences on translating the financial statements of a foreign operations	2.46	23.58
Expenses on the employee stock option scheme	21.70	30.52
(Profit) / Loss on sale of Investment	(54.31)	(54.84)
(Gain) / Loss on fair value changes	(123.97)	(279.90)
Amortisation of other financial instrument	0.77	0.96
(Profit) / Loss on sale of property, plant and equipments	0.09	0.05
Operating profit before working capital changes	532.59	340.65
Adjustment for changes in working capital		
(Increase)/ Decrease in trade receivables	(33.92)	(94.48)
(Increase)/ Decrease in other receivables	(1.35)	5.59
(Increase)/ Decrease in loans	2.40	2.94
(Increase)/ Decrease in other financial assets	(9.75)	(25.02)
(Increase)/ Decrease in other non financial assets	(0.94)	(3.17)
Increase/ (Decrease) in trade payable	2.63	2.21
Increase/ (Decrease) in other payable	17.21	24.91
Increase/ (Decrease) in other financial liabilities	7.13	2.19
Increase/ (Decrease) in provisions	(42.15)	(36.66)
Increase/ (Decrease) in other non financial liabilities	4.43	5.90
	(54.31)	(115.59)
Cash generated from operations	478.28	225.06
(Less) : Income tax paid (Net)	(129.30)	(72.13)
Net cash generated from / (used in) operating activities (A)	348.98	152.93
CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of property, plant and equipments/ other intangible assets	(37.86)	(26.84)
Interest income	9.70	16.65
Dividend income	(0.81)	(0.32)
Lease income	11.44	10.26
Purchase of investments	(231.28)	(391.13)
Proceeds from sale of investments	178.28	334.74
Net cash generated from / (used in) investing activities (B)	(70.53)	(56.64)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(215.54)	(88.75)
Proceeds from issue of equity share capital (including securities premium)	11.78	-
Principle element of lease payments	(2.32)	(7.33)
Interest element of lease payments	(9.18)	(8.06)
Net cash generated from / (used in) financing activities (C)	(215.26)	(104.14)
Net Increase/ (Decrease) in cash and cash equivalent (A+B+C)	63.19	(7.85)
Opening cash and cash equivalents at the beginning of the year	111.40	119.25
Closing cash and cash equivalents at the end of the year	174.59	111.40
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	174.59	111.40
Cash on hand	-	-
Total	174.59	111.40

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



Notes:

- 1 The consolidated financial results of UTI Asset Management Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 2 The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on July 28, 2021 had approved grant of 8,61,350 stock options representing 8,61,350 equity shares of ₹ 10 each, at a grant price of ₹ 923.20 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007", and meeting held on January 17, 2022 had approved grant of 15,291 stock options representing 15,291 equity shares of ₹ 10 each, at a grant price of ₹ 1,079.45 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007". The total charge for share based payment to employees for the year ended March 31, 2022 and March 31, 2021 is ₹ 19.86 crore and ₹ 28.08 crore, respectively including ESOPs granted on 16 December, 2019 under "UTI AMC Employee Stock Option Scheme -2007".
- 3 During the year ended March 31, 2022, the Company has allotted 1,61,787 equity shares of face value ₹ 10 each pursuant to exercise of stock options by certain employees.
- 4 The Board of Directors of the Company has proposed a final dividend of Rs. 21 per equity share (Previous Year Rs.17 per share) at its meeting held on April 26, 2022.
- 5 The Company is in the business of providing asset management services, portfolio management, advisory services and providing Point of Presence service to NPS subscriber. The primary segment is identified as asset management services. As such, the Group's financial results are largely reflective of asset management business, accordingly, there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.

Information regarding geographical revenue is as follows:

Geography	March 31, 2022	March 31, 2021
Domestic Segment	1006.23	748.69
International Segment	112.62	57.86
Total	1118.85	806.55

Information regarding geographical financial assets is as follows:

Geography	March 31, 2022	March 31, 2021
Domestic Segment	2954.6	512.45
International Segment	598.82	2704.31
Total	3553.42	3216.76

- 6 UTI International (France) S.A.S has been incorporated on February 15, 2022 as a wholly owned subsidiary of UTI International Limited.
- 7 UTI Private Equity Limited, wholly owned subsidiary of UTI Venture Funds Management Company Private Limited has been wound up on March 18, 2022.
- 8 The outbreak of COVID - 19 pandemic has affected several countries across the world, including India, resulting in significant volatility in financial market and significant decrease in global and Indian economy. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. While the situation had improved significantly and there had been an all-round recovery in economic activity, the situation will have to be closely monitored till the pandemic is finally put to rest. The extent to which the pandemic will impact the Group's financial results will depend on ongoing as well as future developments, which at this juncture are highly uncertain. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Group.
- 9 The above financial results for the year ended March 31, 2022, which have been subjected to audit by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 26, 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 10 Previous period / year figures have been regrouped / reclassified wherever necessary, to conform to current period / year presentation.



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

Imtiazur Rahman

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

Mumbai
April 26, 2022

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of UTI Asset Management Company Limited Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of UTI Asset Management Company Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

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

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

Independent Auditor's Report (Continued)
UTI Asset Management Company Limited

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Independent Auditor's Report (Continued)
UTI Asset Management Company Limited

Other Matter(s)

- a. The standalone annual financial results of the Company for the year ended 31 March 2021 were audited by the predecessor auditor.
The predecessor auditor had expressed an unmodified opinion on date 28 April 2021.
- b. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Sameer Mota

Partner

Mumbai

26 April 2022

Membership No.: 109928

UDIN:22109928AHUKDN1647

UTI Asset Management Company Limited
Standalone Statement of Assets and Liabilities as at March 31, 2022

(Rs. in Crore)

Particulars	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
I. ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	21.34	25.64
(b) Bank balance other than (a) above	118.01	112.85
(c) Receivables		
(i) Trade receivables	38.46	19.23
(ii) Other receivables	5.22	4.72
(d) Loans	16.60	19.05
(e) Investments in subsidiaries	216.19	214.42
(f) Investments	2,536.79	2,351.74
(g) Other financial assets	78.32	72.45
Total financial assets	3,030.93	2,820.10
(2) Non - financial assets		
(a) Current tax assets (Net)	42.54	42.54
(b) Deferred tax assets (Net)	-	-
(c) Investment property	9.69	10.21
(d) Property, plant and equipments	246.66	240.52
(e) Right of use assets	89.94	96.13
(f) Capital work-in-progress	6.55	4.35
(g) Intangible assets under development	1.78	0.78
(h) Other Intangible assets	6.57	10.49
(i) Other non financial assets	18.93	17.46
Total non - financial assets	422.66	422.48
TOTAL ASSETS	3,453.59	3,242.58
II. LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.38	0.62
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	84.51	75.92
(b) Other financial liabilities	176.27	169.89
Total financial liabilities	261.16	246.43
(2) Non - financial liabilities		
(a) Current tax liabilities (Net)	6.73	12.31
(b) Provisions	17.59	40.25
(c) Deferred tax liabilities (Net)	4.51	23.66
(d) Other non financial liabilities	17.08	12.92
Total non - financial liabilities	45.91	89.14
EQUITY		
Equity share capital	126.95	126.79
Other equity	3,019.57	2,780.22
Total equity	3,146.52	2,907.01
TOTAL LIABILITIES AND EQUITY	3,453.59	3,242.58



UTI Asset Management Company Limited
Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2022

(Rs. in Crore except per equity share data)

Particulars	Quarter Ended			Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	(Audited)#	(Reviewed)	(Audited)#	(Audited)	(Audited)
Income					
Revenue from operations					
(i) Interest income	2.64	1.98	2.00	8.44	8.21
(ii) Dividend income	-	-	0.07	0.02	4.11
(iii) Lease income	3.22	3.17	2.67	11.86	10.53
(iv) Net gain on fair value changes	17.91	18.04	28.84	129.81	191.22
(v) Sale of services	238.60	225.81	210.66	909.50	726.49
(I) Total revenue from operations	262.37	249.00	244.24	1,059.63	940.56
(II) Other income	0.13	0.14	(0.26)	0.64	1.77
1. Total income (I + II)	262.50	249.14	243.98	1,060.27	942.33
Expenses					
(i) Finance cost	2.23	2.55	2.28	9.15	7.97
(ii) Fees and commission expense	2.29	2.13	1.71	8.10	5.57
(iii) Employee benefits expenses	100.97	86.43	62.53	362.47	342.23
(iv) Depreciation, amortisation and impairment	8.98	8.78	8.53	34.76	33.86
(v) Other expenses	33.11	28.27	38.11	119.53	94.88
2. Total expenses	147.58	128.16	113.16	534.01	484.51
3. Profit/(Loss) before exceptional items and tax (1-2)	114.92	120.98	130.82	526.26	457.82
Exceptional items	-	-	-	-	-
4. Profit before tax	114.92	120.98	130.82	526.26	457.82
Tax expenses					
Current tax	38.00	27.50	16.00	129.00	81.00
Deferred tax	2.35	(10.34)	1.36	(20.52)	25.15
5. Total tax expenses	40.35	17.16	17.36	108.48	106.15
6. Profit for the period from continuing operations (4-5)	74.57	103.82	113.46	417.78	351.67
Profit / (loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
7. Profit / (loss) from discontinued operations (after tax)	-	-	-	-	-
8. Profit for the year (6-7)	74.57	103.82	113.46	417.78	351.67
Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss -Remeasurement of defined benefit liability (asset)	8.87	10.94	14.81	5.15	(7.19)
(ii) Income tax relating to items that will not be reclassified to profit or loss -Tax on remeasurement of defined benefit plans	(2.15)	(2.38)	(3.73)	(1.37)	1.81
9. Other comprehensive income (net of tax)	6.72	8.56	11.08	3.78	(5.38)
10. Total comprehensive income (8+9)	81.29	112.38	124.54	421.56	346.29
Earnings per equity share* [face value of Rs.10 each]					
Basic (in Rs.)	5.88	8.18	8.95	32.94	27.74
Diluted (in Rs.)	5.86	8.14	8.95	32.81	27.74
Paid-up equity share capital (Face value of Rs. 10 each)	126.95	126.89	126.79	126.95	126.79
Other equity (excluding revaluation reserve)				3,019.57	2,780.22

* Earnings per share for interim period is not annualised

#Figures for the quarter ended March 31, 2022 and March 31, 2021 are derived by deducting the published unaudited year to date figures for the period ended December 31, 2021 and period ended December 31, 2020 from the audited figures for the year ended March 31, 2022 and March 31, 2021 respectively



UTI Asset Management Company Limited
Standalone Statement of Cash flows for the Year Ended March 31, 2022

(Rs. in Crore)

Particulars	March 31, 2022	March 31, 2021
	(Audited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation	526.26	457.82
Adjustment for		
Depreciation, amortisation and impairment	34.77	33.86
Interest income	(7.32)	(6.85)
Dividend income	(0.02)	(4.11)
Lease income	(11.86)	(10.53)
Finance cost	9.15	7.97
Expenses on the employee stock option plan	19.86	28.08
(Gain) / Loss on fair value changes	(129.81)	(191.22)
Amortisation of employee loans	0.77	0.96
Amortisation of rent deposit	0.08	(0.15)
Amortisation of society advance	-	0.01
(Gain) / Loss on sale of property, plant and equipments	0.09	0.05
Operating profit before working capital changes	441.97	315.89
Adjustment for changes in working capital		
(Increase) / Decrease in trade receivables	(19.23)	5.00
(Increase) / Decrease in other receivables	(0.51)	5.10
(Increase) / Decrease in loans	1.60	5.16
(Increase) / Decrease in other financial assets	(5.87)	11.66
(Increase) / Decrease in other non financials assets	(1.47)	(2.99)
Increase / (Decrease) in trade payable	-	-
Increase / (Decrease) in other payable	8.35	22.81
Increase / (Decrease) in other financial liabilities	8.17	(1.83)
Increase / (Decrease) in provisions	(17.52)	(42.70)
Increase / (Decrease) in other non financial liabilities	4.16	5.78
	(22.32)	7.99
Cash generated from operations	419.65	323.88
(Less) : Income tax paid (Net)	(134.57)	(71.58)
Net cash generated from / (used in) operating activities (A)	285.08	252.30
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments / other intangible assets	(34.81)	(26.00)
Proceeds from sale of property, plant and equipments	1.92	1.19
Interest income	7.32	6.85
Dividend income	0.02	4.11
Lease income	11.86	10.53
Purchase of investments	(1,879.98)	(1,029.54)
Proceeds from sale of investments	1,824.17	926.16
Proceeds from maturity of fixed deposits placed with financial institution	(5.16)	(24.73)
Net cash generated from / (used in) investing activities (B)	(74.66)	(131.43)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(215.54)	(88.75)
Principle element of lease payments	(1.78)	0.94
Interest element of lease payments	(9.15)	(7.97)
Proceeds from issue of equity share capital (including securities premium)	11.72	-
Share application money pending allotment	0.03	-
Net cash generated from / (used in) financing activities (C)	(214.72)	(95.78)
Net increase / (decrease) in cash and cash equivalent (A+B+C)	(4.30)	25.09
Opening cash and cash equivalents at the beginning of the year	25.64	0.55
Closing cash and cash equivalents at the end of the year	21.34	25.64
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	21.34	25.64
Cash on hand	-	-
Total	21.34	25.64

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



Notes:

- 1 The standalone financial results of UTI Asset Management Company Limited (the "Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 2 The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on July 28, 2021 had approved grant of 8,61,350 stock options representing 8,61,350 equity shares of ₹ 10 each, at a grant price of ₹ 923.20 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007", and meeting held on January 17, 2022 had approved grant of 15,291 stock options representing 15,291 equity shares of ₹ 10 each, at a grant price of ₹ 1,079.45 per equity share (being the market price as defined in the applicable SEBI Regulations), to the eligible employees under "UTI AMC Employee Stock Option Scheme -2007". The total charge for share based payment to employees for the year ended March 31, 2022 and March 31, 2021 is ₹ 19.86 crore and ₹ 28.08 crore, respectively including ESOPs granted on 16 December, 2019 under "UTI AMC Employee Stock Option Scheme -2007".
- 3 During the year ended March 31, 2022, the Company has allotted 1,61,787 equity shares of face value ₹ 10 each pursuant to exercise of stock options by certain employees.
- 4 The Board of Directors of the Company has proposed a final dividend of Rs. 21 per equity share (Previous Year Rs.17 per share) at its meeting held on April 26, 2022.
- 5 The Company is in the business of providing asset management services, portfolio management, advisory services and providing Point of Presence service to NPS subscriber. The primary segment is identified as asset management services. As such, the Company's financial results are largely reflective of asset management business, accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segments.
- 6 The outbreak of COVID - 19 pandemic has affected several countries across the world, including India, resulting in significant volatility in financial market and significant decrease in global and Indian economy. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. While the situation had improved significantly and there had been an all-round recovery in economic activity, the situation will have to be closely monitored till the pandemic is finally put to rest. The extent to which the pandemic will impact the Company's financial results will depend on ongoing as well as future developments, which at this juncture are highly uncertain. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operations of the Company.
- 7 The above financial results for the year ended March 31, 2022, which have been subjected to audit by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 26, 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 8 Previous period / year figures have been regrouped / reclassified wherever necessary, to conform to current period / year presentation.

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



Imtaiyazur Rahman

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

Mumbai
April 26, 2022

Date: 26th April, 2022

National Stock Exchange of India Limited

Exchange Plaza Plot No. C/1
G Block Bandra-Kurla Complex
Bandra (East) Mumbai – 400 051.
Scrip Symbol: UTIAMC

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code/Symbol: 543238/UTIAMC

Sub: Declaration under Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, have issued the Audit Report with unmodified opinion on the standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March, 2022.

We request you to kindly take the aforesaid information on record and disseminate the same on your respective websites.

Thanking you,

For **UTI Asset Management Company Limited**


Surojit Saha
Chief Financial Officer



Encl.: As above

**UTI AMC announces Consolidated Net Profit at INR 534 crore for FY2021-22;
Total AUM stands at INR 13,48,905 crore**

Financial Highlights for FY 22:

- Revenue from Operations for the financial year 2021-22 stood at ₹1,319 crore, up by 13% from FY 2020-21. The Core Revenue from Operations for FY 22, consisting of Sale of Services, amounted to ₹1,119 crore up by 39% as against FY 21.
- Profit Before Tax for FY 22 was at ₹660 crore, up by 9% as against FY 21. The Core Profit Before Tax for FY 22 (excluding M2M Gains, Income from Sale of Investments, and other Non-operating Income) was ₹452 crore, up by 91% when compared to FY 21.
- FY 22 Profit After Tax stood at ₹534 crore up by 8% from FY 21. The Core Profit After Tax for the financial year (excluding M2M Gains, Income from Sale of Investments, and other Non-operating Income) was ₹366 crore up by 88% as compared to FY 21.
- The Board recommended a final dividend of ₹21 per share for FY 22 as against ₹17 per share for FY 21. Final dividend for FY 22 is subject to the approval of shareholder at the ensuing Annual General Meeting.
- Total Assets Under Management for UTI AMC at ₹13,48,905 crore
- UTI MF March 2022 Quarterly Average Assets under Management stood at ₹2,23,842 crore

Financial Highlights for Q4 FY 22:

- Revenue from Operations for the January-March quarter stood at ₹301 crore up by 4% from the corresponding quarter in FY 21. The Core Revenue from Operations for Q4 FY 22 consisting entirely of Sale of Services amounted to ₹295 crore up by 25% as against Q4 FY 21.
- Profit Before Tax for the fourth quarter of FY 22 was at ₹97 crore down by 36% as against Q4 FY 21. The Core Profit Before Tax for the period (excluding M2M Gains, Income from Sale of Investments, and other Non-operating Income) was ₹87 crore down by 11% when compared to Q4 FY 21.
- Q4 FY 22 Profit After Tax stood at ₹54 crore down by 60% from Q4 FY 21. The Core Profit After Tax for the fourth quarter (excluding M2M Gains, Income from Sale of Investments, and other Non-operating Income) was ₹48 crore down by 44% as compared to the corresponding quarter of FY 21.

- UTI MF March 2022 Quarterly Average Assets under Management stood at ₹2,23,842 crore

Commenting on the performance **Mr. Imtaiyazur Rahman, Chief Executive Officer, UTI AMC** said, *“The awareness and acceptance of mutual fund products continued to increase in the last one year thanks to the efforts taken by the industry. UTI AMC looks to provide investment opportunities to investors for their long-term financial goals while managing market volatility. UTI AMC has registered an increase in its Assets under Management in this challenging environment and will continue to strive for growing its business across different asset categories. We remain committed to building the business by offering suitable mutual fund products and enhanced services to cater to a wide array of investors.”*

Business Highlights for FY 22

- As on March 31, 2022, UTI MF’s Quarterly Average Assets under Management was ₹2,23,842 crore
- Equity Assets (Active + Passive) contributed 70.7% to UTI MF’s total average AUM
- The ratio of equity oriented QAAUM and non-equity oriented QAAUM is 70:30 vis-à-vis industry ratio of 60:40
- Gross Inflow mobilized through SIP for the year ended March 31, 2022 stood at ₹5,045.5 crore. SIP AUM as of yearend stood at ₹18,311 crore, an increase of 31.6% as compared to March 31, 2021
- Over 494 empaneled distribution partners across Mutual Fund Distributor, National Distributor and Banks, serviced through a total of 167 UFCs of which 108 are in B-30 locations.
- Total live folios stood at 1.19 crore as on March 31, 2022
- Digital purchase transactions rose to 93.58 lakh, an increase of 128% as against year ended March 31, 2021. Digital channel contributed 35% to total new purchase transactions
- UTI AMC has geographical presence in 698 districts in India, amongst the highest in the industry

Business Highlights Q4 FY 22

- Gross Inflow mobilized through SIP for the quarter ended stood at ₹1,489 crore. SIP AUM as of March 31, 2022 stood at ₹ 18,311 crore, a growth of 1.02% as compared to December 31, 2021
- Digital purchase transactions rose by 28.55 lakh, an increase of 11.43% as against quarter ended December 31, 2021. Digital channel contributed 38.7% to total new purchase transactions

About UTI Asset Management Company Limited

UTI Asset Management Company Limited (UTI AMC) is Investment Manager to UTI Mutual Fund. It is incorporated under the Companies Act, 1956 and was approved to act as an Asset Management Company for UTI Mutual Fund by SEBI on January 14, 2003. UTI AMC is registered as Portfolio Manager with SEBI and through its subsidiary it acts as Fund manager for AIF, among others. It also has a countrywide network of branches along with a diversified distribution network.

Mumbai
April 26, 2022

Registered Office: UTI Tower, 'Gn' Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Phone: 022-66786666.

Mutual Fund Investments are subject to market risks. Read all scheme related documents carefully.

For media queries, please contact:

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- **Shivani Pal**
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+91 8898614722

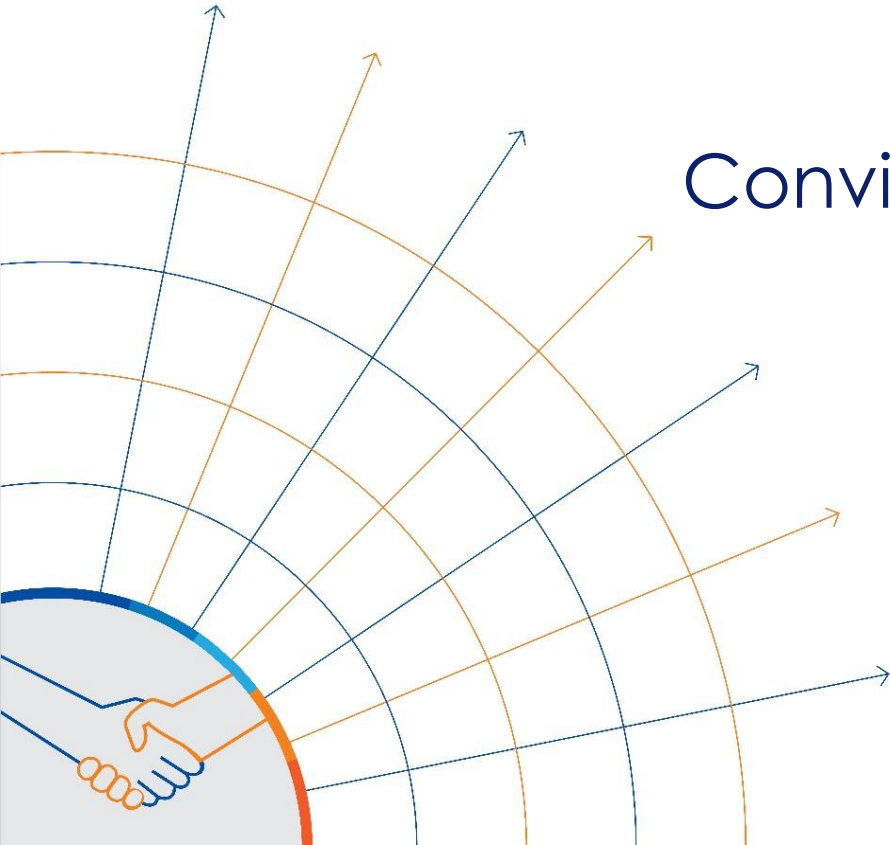


UTI Asset Management Company Limited

Investor Presentation

UTI Q4 & FY 21-22

Conviction. Capabilities. Commitment.



Private and Confidential | Mumbai, India | April 2022



Haq, ek behtar zindagi ka.

UTI AMC – A Customer centric Global Asset Management Firm



Pioneer in India

- Oldest Mutual Fund in India & a trusted Household brand
- First to launch Equity Mutual Fund, Unit Linked Insurance Plan, Children's Plan



INR 13.49 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



97% Districts covered across India

- Well spread presence through DAs, MFDs, Banks, National Distributors and Fin-tech
- Partnering with ~62,900 MFDs
- Strong Penetration in B30 cities with high share



Presence across 37 Countries

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



Strong Governance practices

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



Haq, ek behtar zindagi ka.

VISION



To be the most preferred Asset Manager

MISSION



Most trusted brand, admired by all stakeholders



The largest Money Manager with global presence



The best-in-class customer service provider



The most preferred employer



The most innovative wealth creator



A socially responsible organization, known for best corporate governance

Long - Term Success

Performance-driven with purpose



**Investment
Excellence**

Focus of our existence



**Investors
First**

Investor success leads to
our success



**Co-operation and
Collaboration**

Bringing out the best ideas



**Trust and
Mutual Respect**

Long Term relationships



**Thinking Long-
Term**

Can bring competitive
advantage

Our Continuous Endeavour is to

-  **Build and retain highly competent and Motivated investment team across asset classes**
-  **Further build our distribution capabilities and strengthen existing relationship with our partners**
-  **Enhance our standing as a leader in Retirement and AIF business**
-  **Embed ESG principles across the firm to be admirable stewards of client / shareholder capital**
-  **Build excellent investment systems and processes.**
-  **Execute key operations and technology driven initiatives to improve efficiency, security, and agility**
-  **Increase our International presence further**

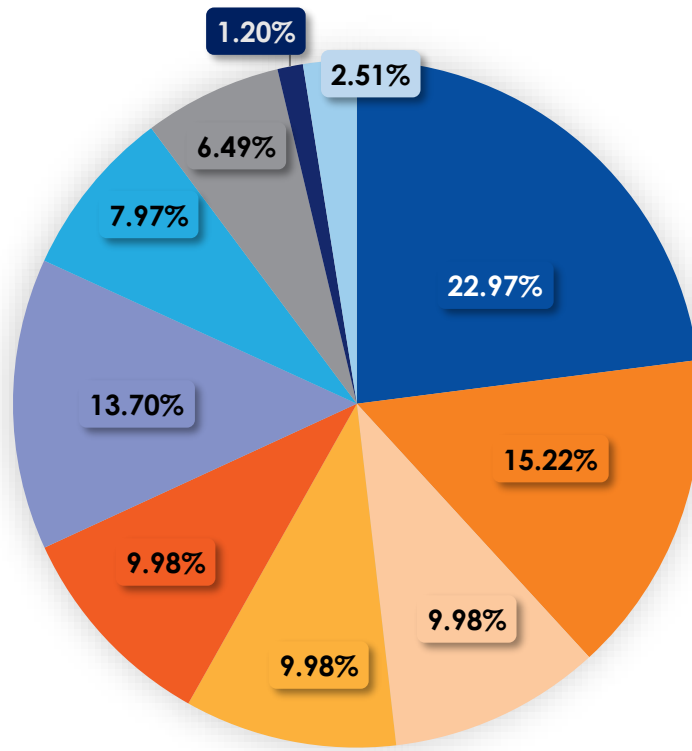


Achieve investment performance for our investors



Returns for our shareholders in the long term

Healthy Mix of Shareholders



-  T. Rowe Price
INVEST WITH CONFIDENCE
-  पंजाब नेशनल बैंक
punjab national bank
-  SBI
-  LIC
लIFE इNSURANCE CORPORATION OF INDIA
-  बैंक ऑफ बरौदा
Bank of Baroda
- Mutual Funds
- Retail Shareholders
- Foreign Portfolio Investors
- Alternate Investment Funds
- Others



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



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



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




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



Haq, ek behtar zindagi ka.

Key Performance Indicators

	<h2>Assets Under Management</h2>	<p>Total AUM* INR 13,48,905 Crore</p>	<p>MF QAAUM INR 2,23,842 Crore</p>	<p>Other AUM^ INR 11,25,063 Crore</p>
	<h2>Market Share</h2>	<p>NPS AUM 27.41%</p>	<p>MF AUM 5.83%</p>	<p>Equity AUM 5.17%</p>
	<h2>Profitability</h2> <p>FY22 vs FY21</p>	<p>Revenue growth 13% Core Revenue growth# 39%</p>	<p>EBITDA growth 9% Core EBITDA growth† 77%</p>	<p>PAT growth 8% Core PAT growth† 88%</p>
	<h2>Flows & Folios</h2>	<p>Gross Sales@ INR 2,49,984 Crore</p>	<p>SIP Gross Sales@ INR 1,489 Crore</p>	<p>Live folios 1.19 Crore</p>

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

^Other AUM: total Closing AUM as of 31st March 2022, for all other business except Mutual Funds

Core Revenue is Revenue from Sales of Services

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

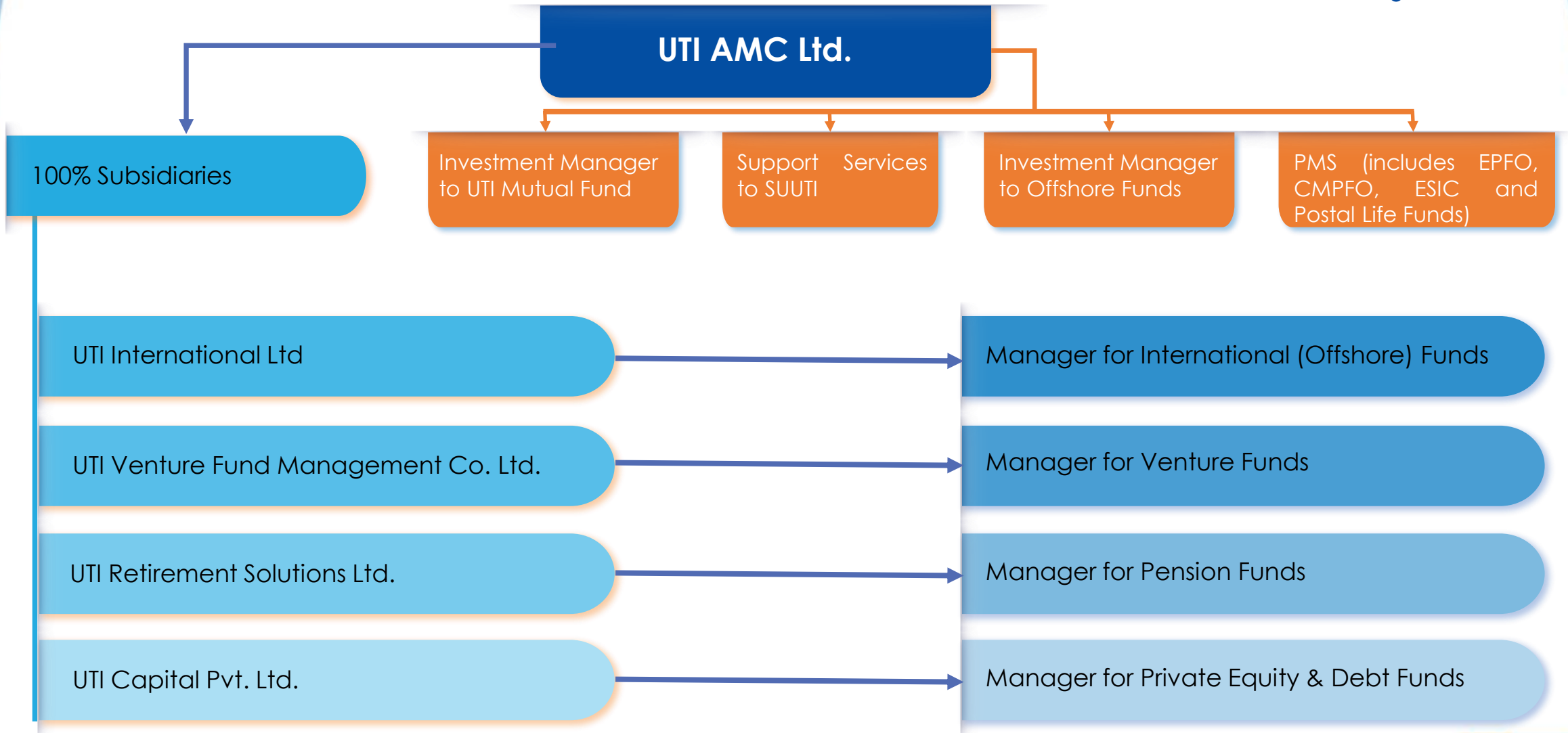
@For the Quarter

UTI Group

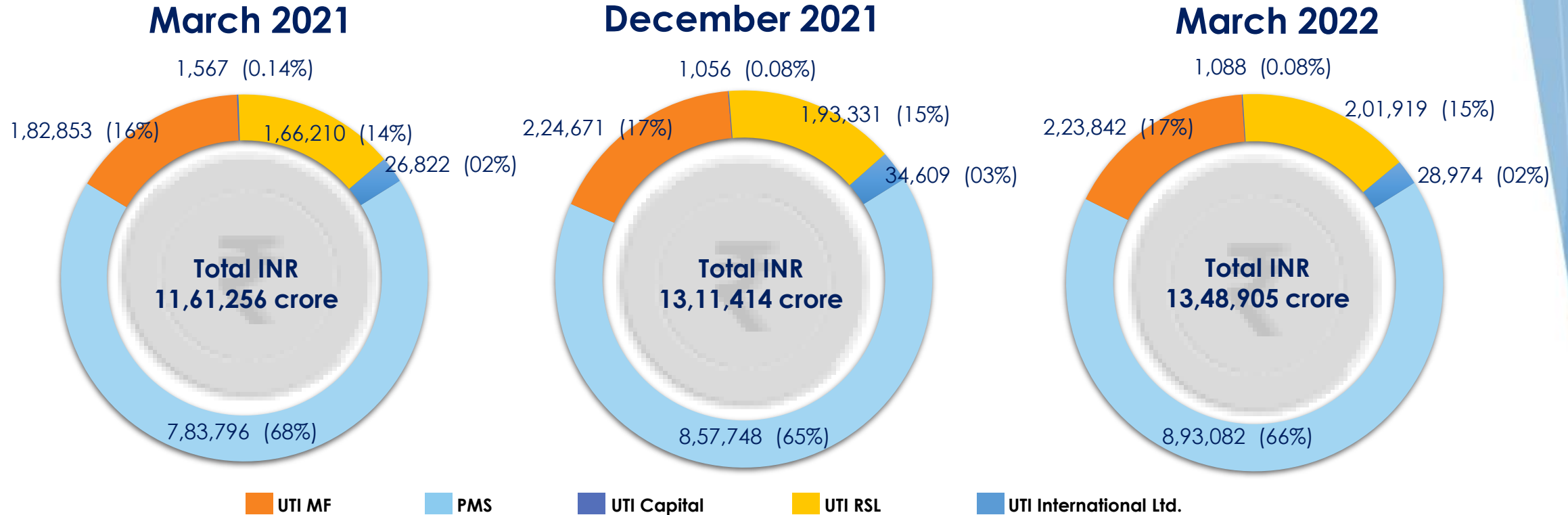


Haq, ek behtar zindagi ka.

UTI AMC Structure



UTI Group Assets Under Management have increased by ~16.2% YoY



Domestic MF QAAUM for the quarter ended 31st March 2022



Equity **INR 69,287 crore**



ETFs & Index **INR 62,447 crore**



Liquid **INR 47,848 crore**



Hybrid **INR 26,444 crore**



Income **INR 17,816 crore**

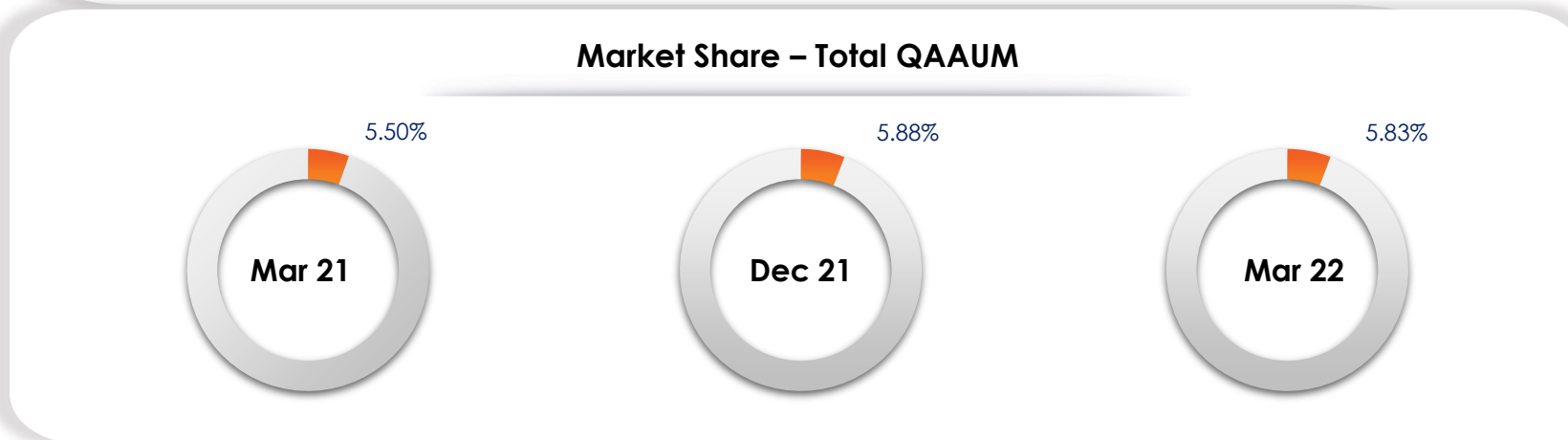
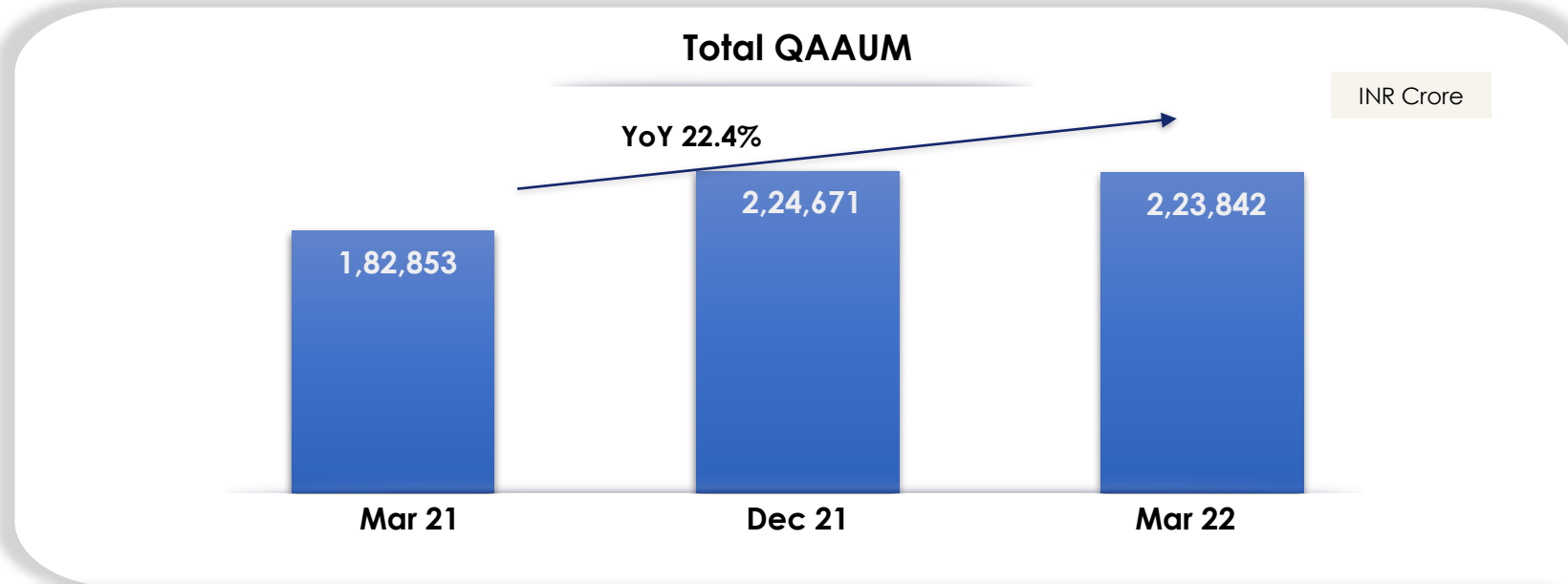


MF QAAUM **INR 2,23,842 crore**



Haq, ek behtar zindagi ka.

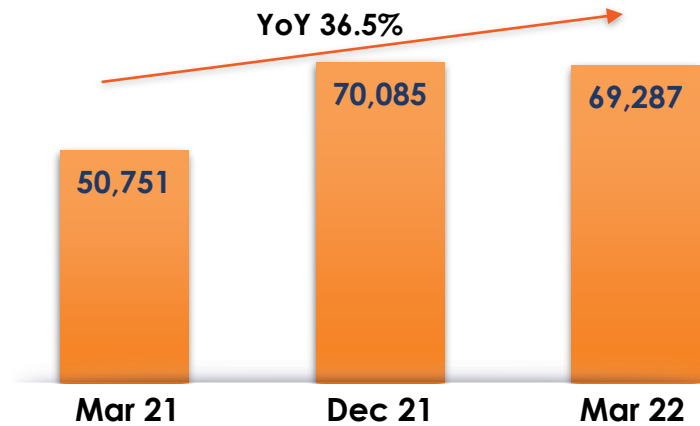
Outpacing the industry – ~22% YoY growth in QAAUM, industry grew at 19.5%



Keystones in Growth – ~37% YoY growth in Equity QAAUM

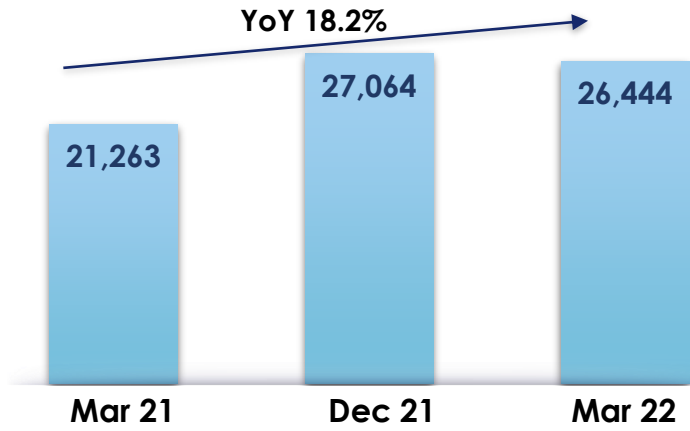
Equity QAAUM

INR Crore

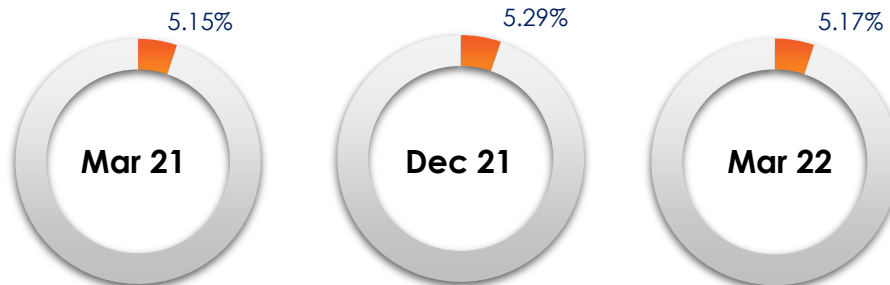


Hybrid QAAUM

INR Crore



Market Share – Equity QAAUM



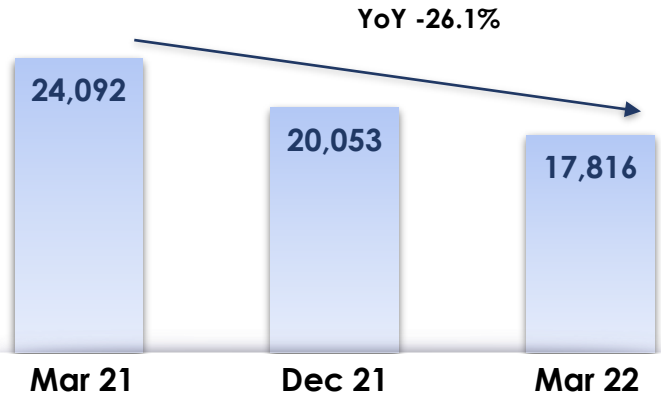
Market Share – Hybrid QAAUM



Income and Liquid QAAUM finding foothold

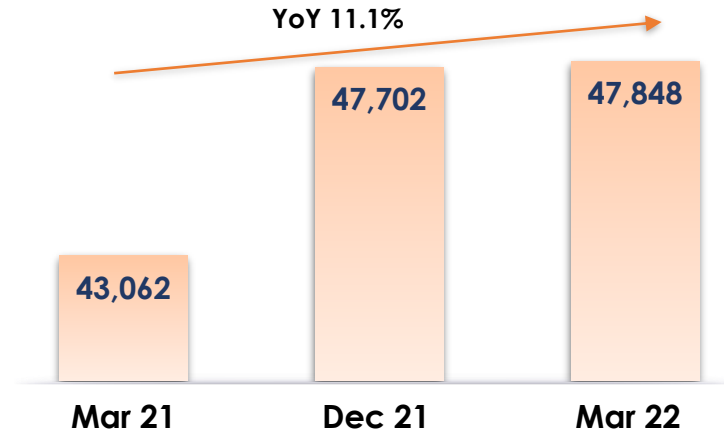
Income QAAUM

INR Crore



Liquid QAAUM

INR Crore



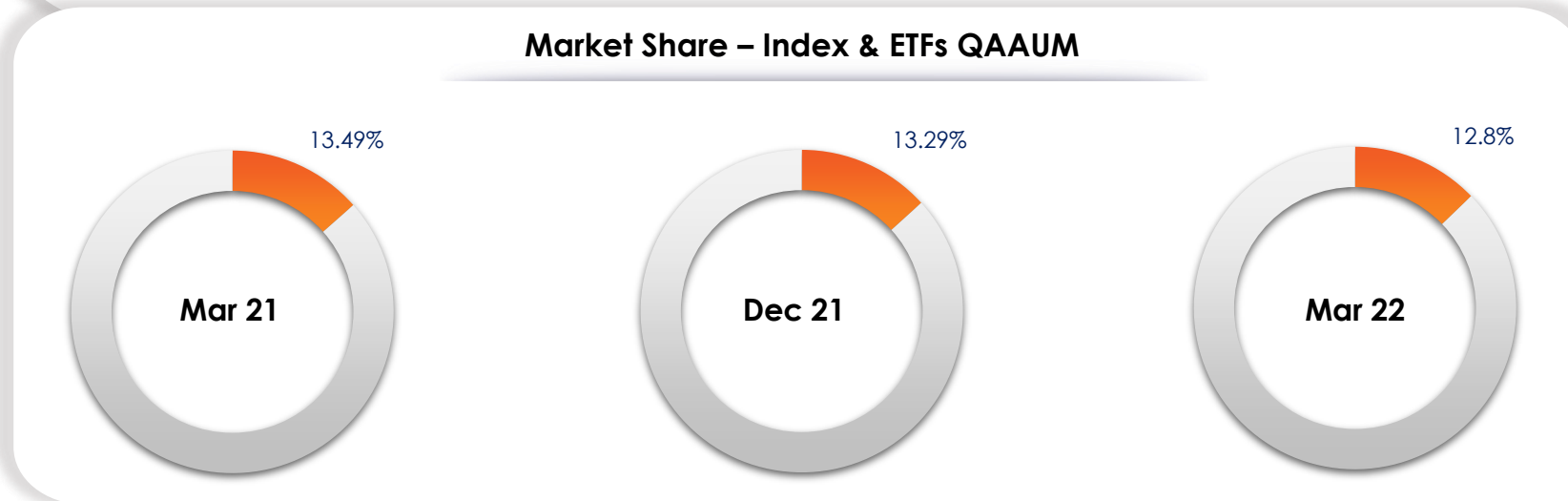
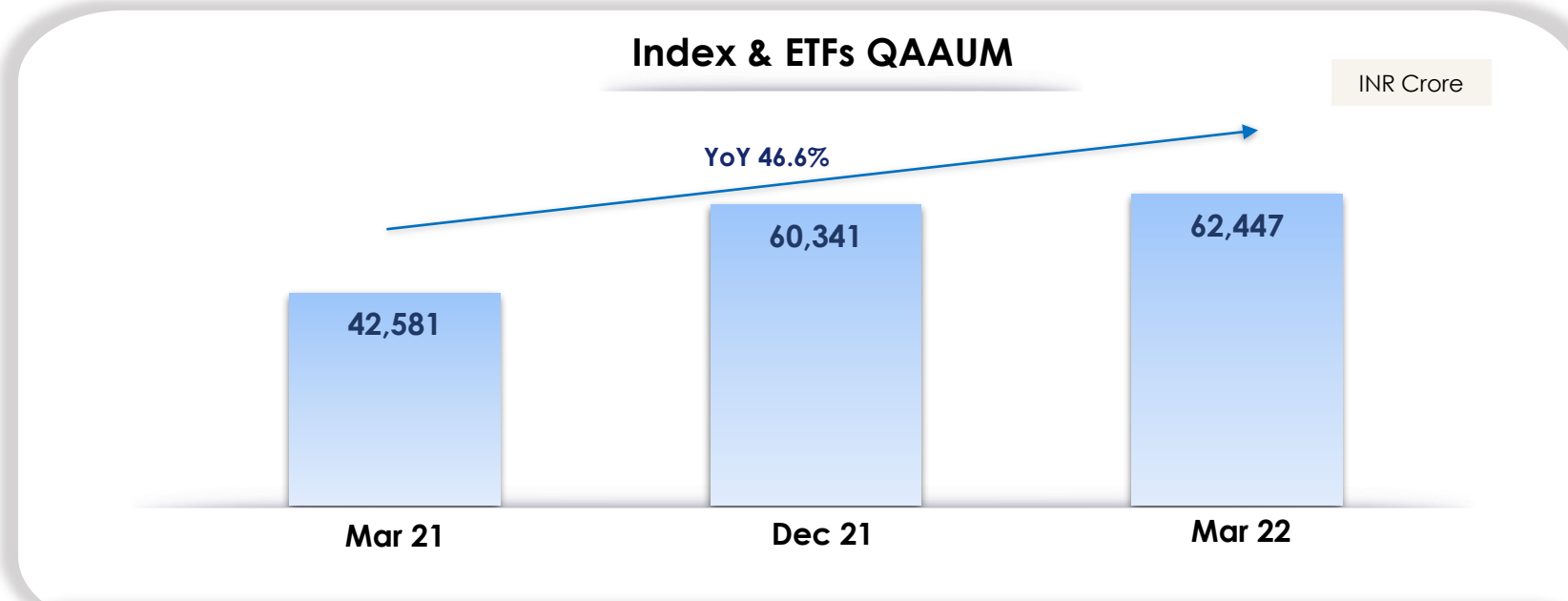
Market Share – Income QAAUM



Market Share – Liquid QAAUM



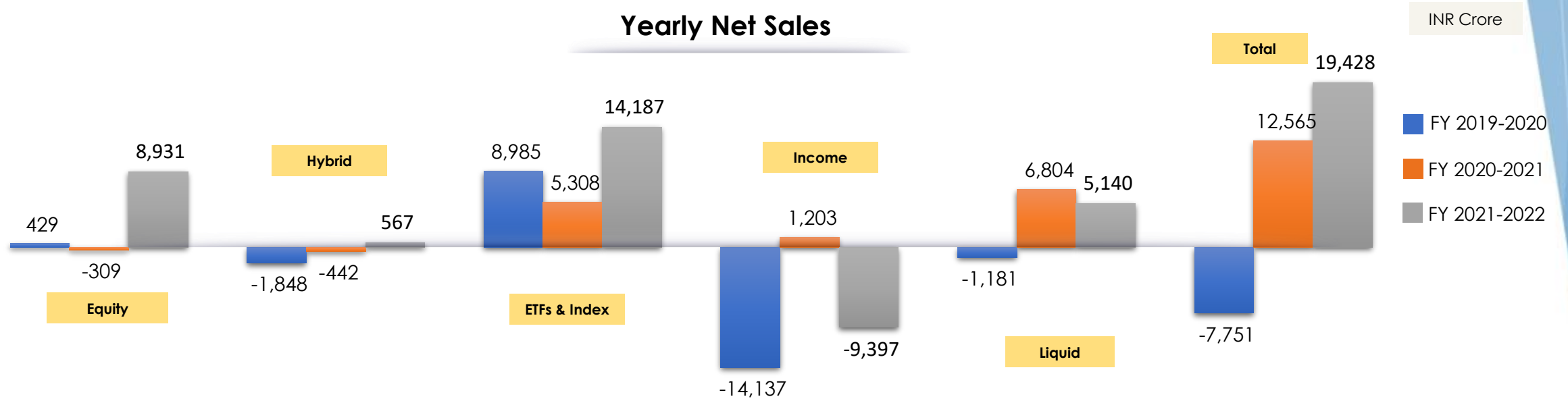
Passive Funds Gaining Traction – clocking ~47% YoY growth



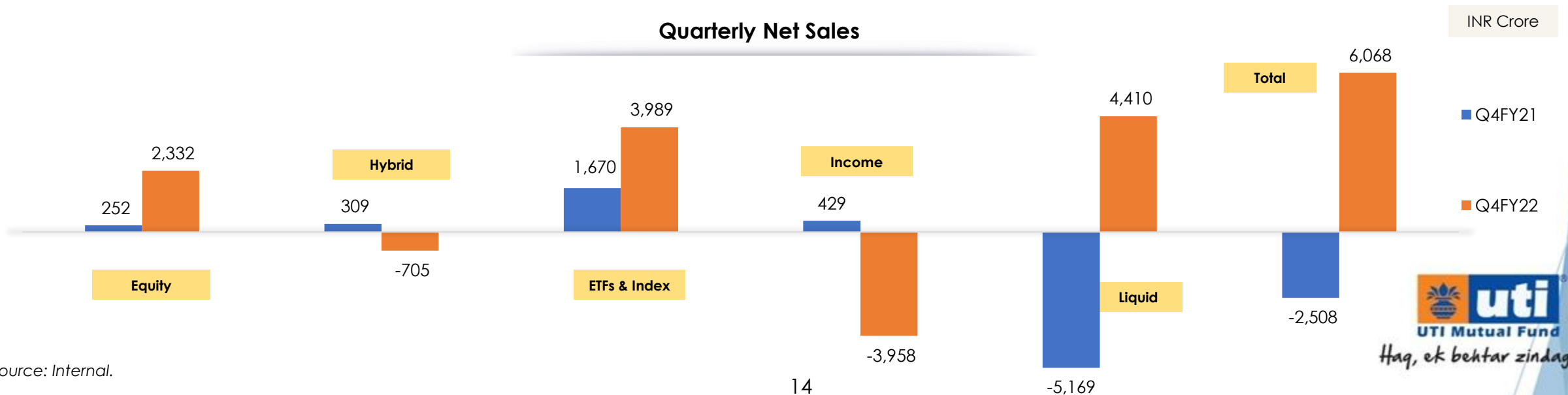
Trend in Net Sales

Yearly Net Sales for Equity and ETF & Index capture 5.8% & 10.2% of Industry

Yearly Net Sales



Quarterly Net Sales



Haq, ek behtar zindagi ka.

Key Business Focus Areas

1

Focus on SIP
growth



3

Geographical
Spread Across
the Country



5

Strong
Financial
Results and
Balance Sheet



Prudent
Investment
Management
Process

2



Leveraging
Digital
Adoption

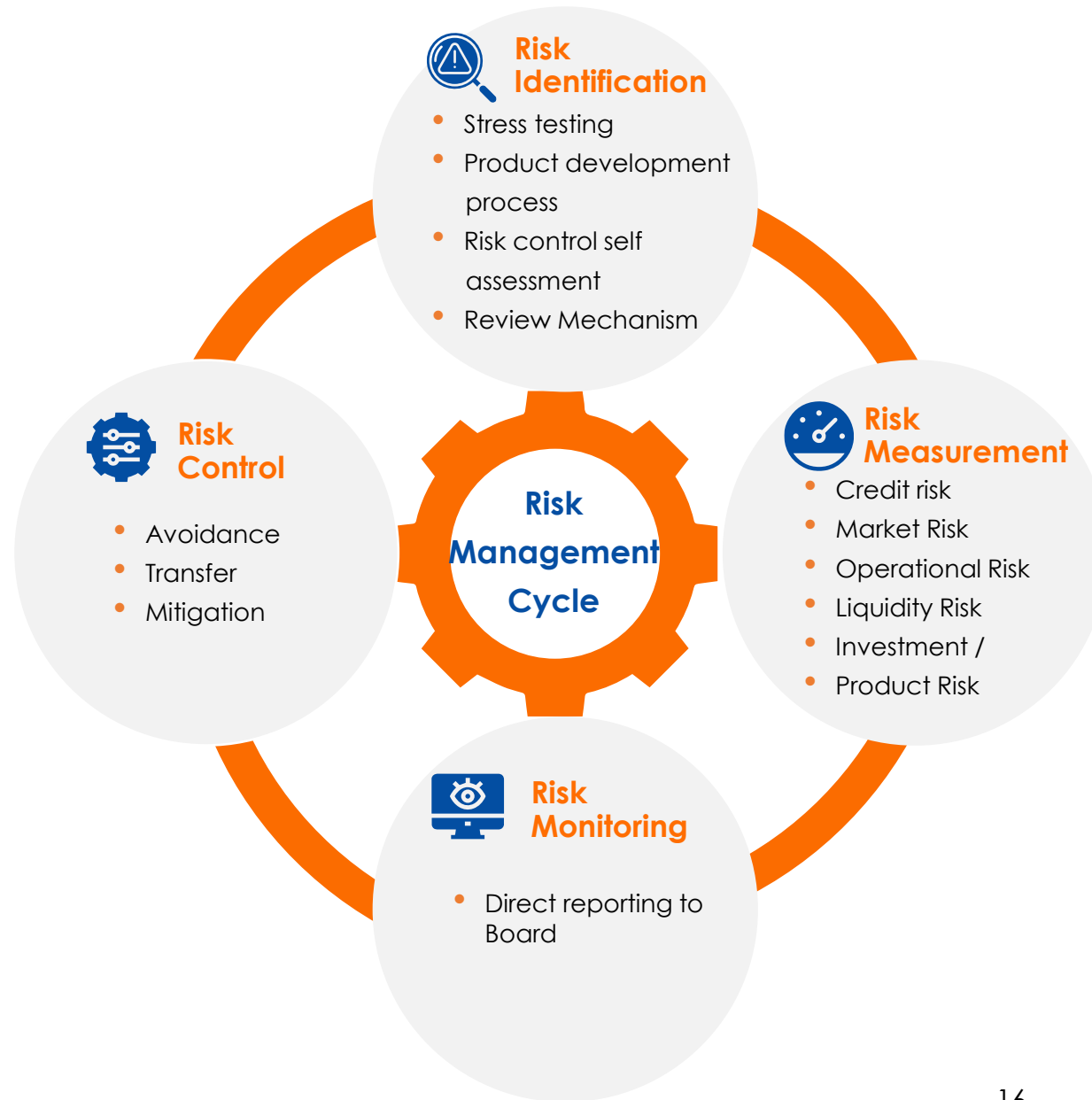
4



Growth of
International,
Retirement
and Alternate
Business

6

1. a) Prudent Investment Management Policies



Control

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



Advisory

- Equity Research
- Debt & Macro Research



Decision Making

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



Fund Accounting

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



Execution

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

1. b) Investment Management Process



Equity Investment Process



Investment Process

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



Diversity

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



Team Culture

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



Performance Measurement

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



Fixed Income Investment Process



Approach

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



Research Process

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



Construct

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



Review

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

Endeavour to deliver industry leading performance



Haq, ek behtar zindagi ka.

1. c) Embedding ESG considerations into our Investment Decisions

- At UTI AMC, we believe in promoting good Environment, Social & Governance (ESG) standards in the companies we invest in and consider this as an essential part of our ownership responsibilities.
- We have adopted a formal stewardship code, voting policy, have become **PRI signatory** (United Nations – Principles for Responsible Investment) and have engaged a third party ESG rating agency to provide us independent inputs to supplement our ESG assessment of the investee companies in our coverage universe.

Principles



Ethics



Transparency



Accountability



Safety of Goods



Sustainability throughout life cycle



Promotes well being of employees



Respects and Promotes human rights



Contributing to Environment Restoration



Supports inclusive growth



Equitable Development



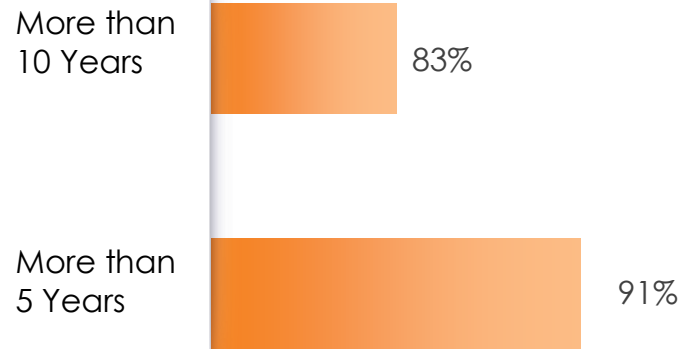
Engaging with customers and providing value responsibly



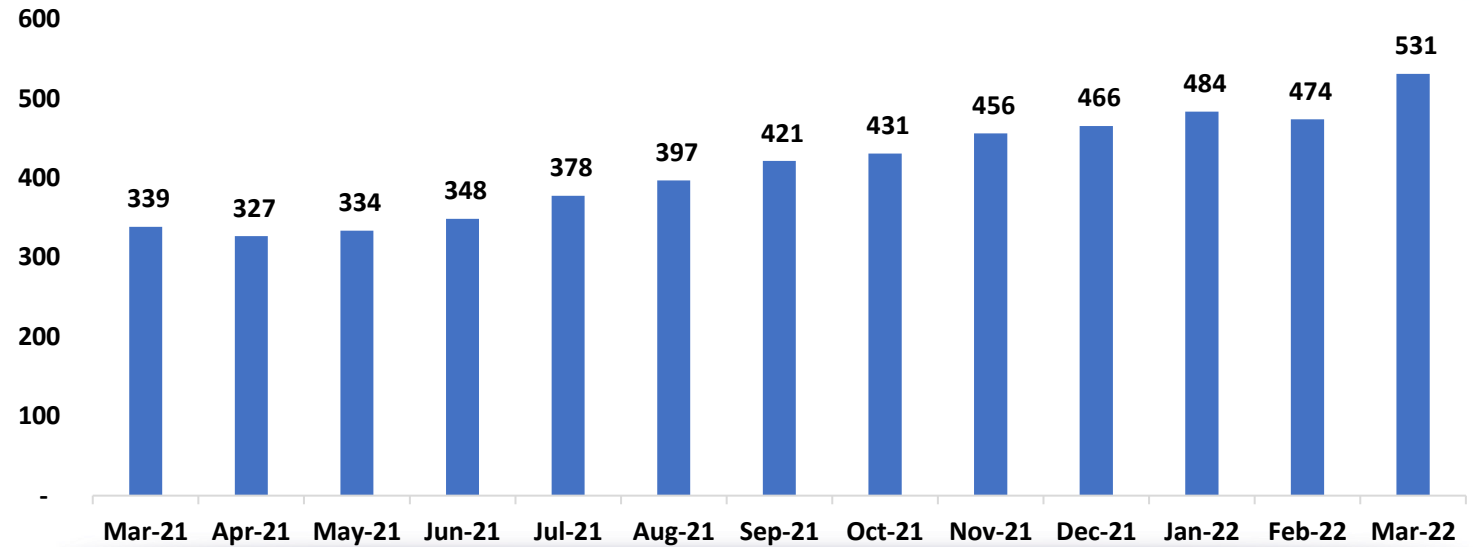
Respecting and Responding to the interest of stakeholders

2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book⁽¹⁾



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 4,396 crore, or **31.6%** from INR 13,915 crore as of 31st March 2021, to **INR 18,311⁽²⁾ crore as of 31st March 2022.**



Increasing the number of SIP-selling mutual fund distributors and their share of wallet is a particular priority for the sales engagement strategy.

Source: RTA Data. (1) As of 31st March 2022

(2) SIP folios with four consecutive SIP failure has been excluded.

3. a) Enabling Business Digitally

24x7 Digital Channels



- Access at your convenience anytime anywhere
- Website utimf.com & Mobile App for Investing, Enquiry and servicing. Website is PWA enabled and SEO optimized
- Conversational Investing, Enquiry & Assistance through chatbot UNO & WhatsApp Interface
- 'Quick Invest' (Invest without Login) feature in Website for SIP & Lumpsum purchase.
- Service transactions available instantly on all Digital Platforms

Simplifying Life



- e-OTM- One-click Investment
- uSAVE- Liquid Account with Insta Redemption feature
- Digital KYC- Paperless and Contactless KYC process
- Aadhaar KYC- KYC in a Go for instant investments
- Missed Call services- Folio Enquiry, Call back
- Flexi Savings Plan- Schedule transactions
- 'Quick Pay' feature launched for failed or missed SIP and Lumpsum transactions
- Abandoned Cart feature launched for drop-off transactions, to start journey from where it was left

Assisted Journeys integrated



- Customer service for Product & Investment enquiry- Inbound, Outbound & Email support
- 24*7 available in 6 languages
- 'Chat with Agent' service for investors through Chatbot & WhatsApp
- Call-back to customers for on-demand Assistance & for failed transactions
- Outbound Voice Bot for reminding customers for pending actions
- Co-browsing feature in website for Humanizing Digital touch points

Partner Enablement



- Online empanelment of MFDs
- UTI Buddy- Office-on-the-go App and web interface for MFDs.
- Initiate transactions for investors to reduce sales cycle. Track AUM, Folio and Market updates
- API integrations with Partners and Aggregators.
- WhatsApp channel for Mutual Fund Distributors. Communication on WhatsApp also enabled
- Centralized RM to MFD communication for major updates and Sales opportunity
- UTI Insta Pay- Insta Brokerage Module for Commission payments on the fly

Building Community



- Active engagement on multiple touch points across Social Media channels
- UTI Swatantra- Investor Education Initiative <https://utiswatantra.utimf.com/>
- Content distribution- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- Symposia - UTI MF Knowledge Series based virtual events.
- Awareness and Consideration campaigns on Search and Display platforms for prospective Audience

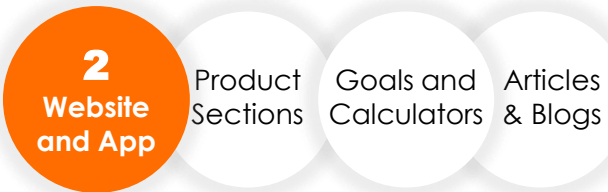
Personalized and Contextual Journey



- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalized touch.
- Progressive profiling campaigns started for customer segmentation.
- WhatsApp communication for Targeted Investors

3. b) Digital Client Acquisition Cycle

Investor Journey



- Submit a Lead
- Invest Now
- Request a Call Back
- Complete Aadhaar KYC or Digital KYC
- Use Calculator and Invest
- Set Goals and Invest
- Explore Products
- Chat or Co-browse with Agent

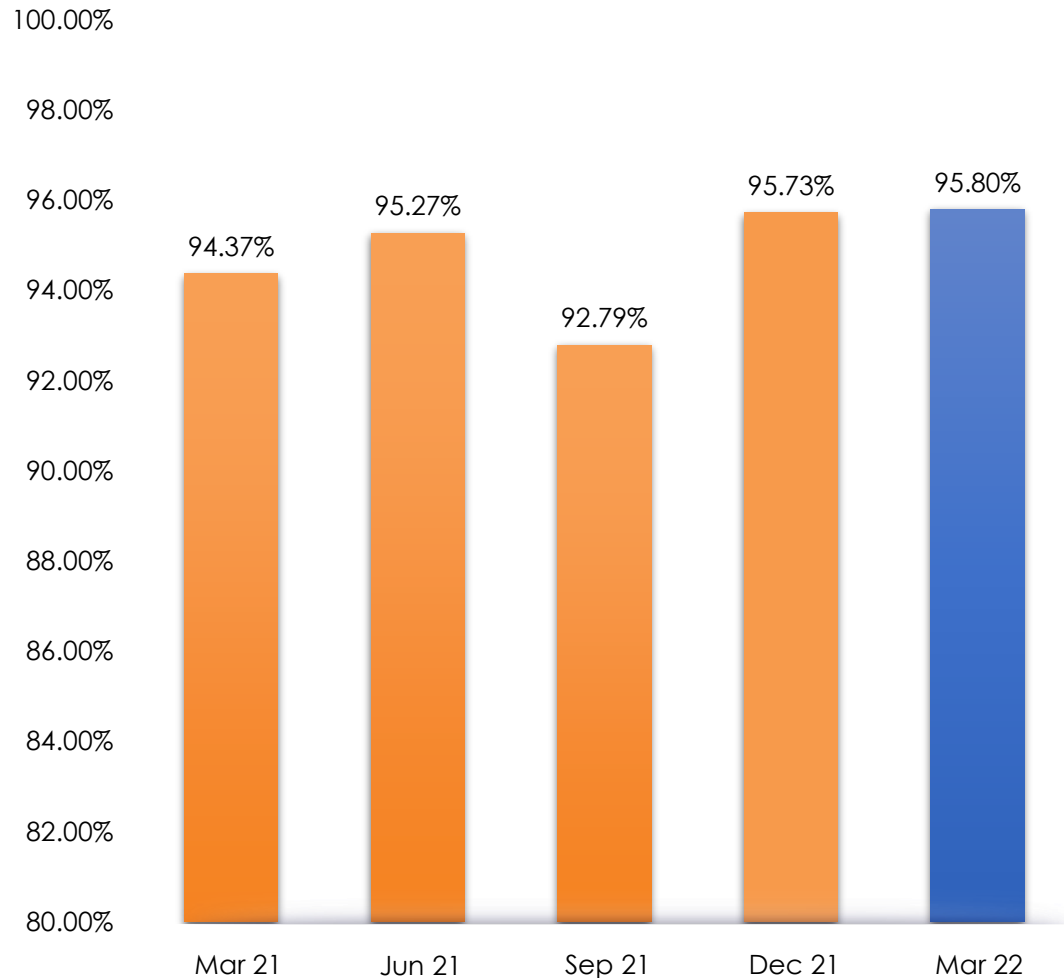
- Invest Via Mobile App
- Invest Via Online Portal
- Invest Via WhatsApp
- Invest Via Chatbot 'UNO'
- IFA/RM Assisted Sale
- Contact Center Assisted Sale
- Application @ UFC
- Invest Via MFU, Kfin App and other Digital Portals



Haq, ek behtar zindagi ka.

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

Quarterly Online Gross Sales as % of Total Gross Sales



Number of purchase transactions through Digital grew by **128% in FY22** as compared to FY21.



Number of digital SIP transactions grew by **21.22% in Q4FY22** as compared to Q4FY21.



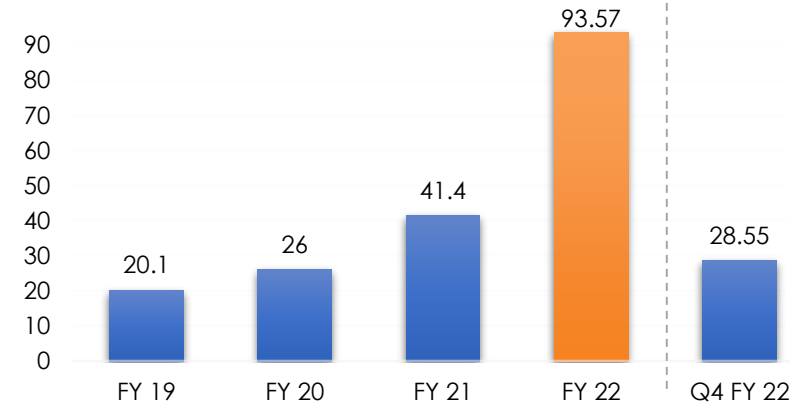
~47% of total gross sales of Equity & Hybrid funds were mobilized through digital platforms.



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

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

Number of Digital Purchase Transaction (in Lakhs)



For Customers

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

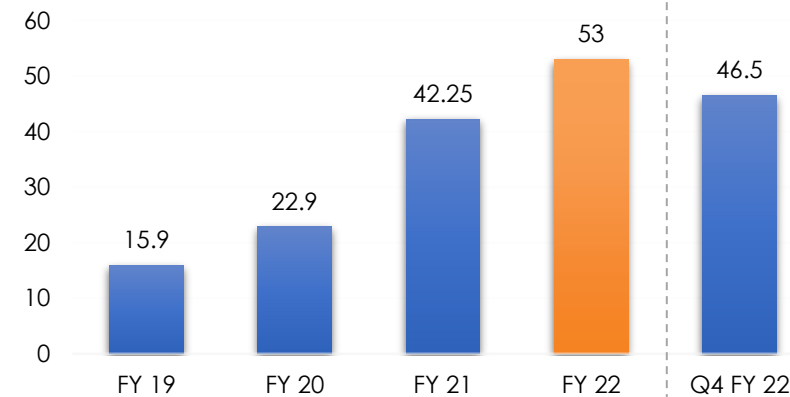
For Distributors

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

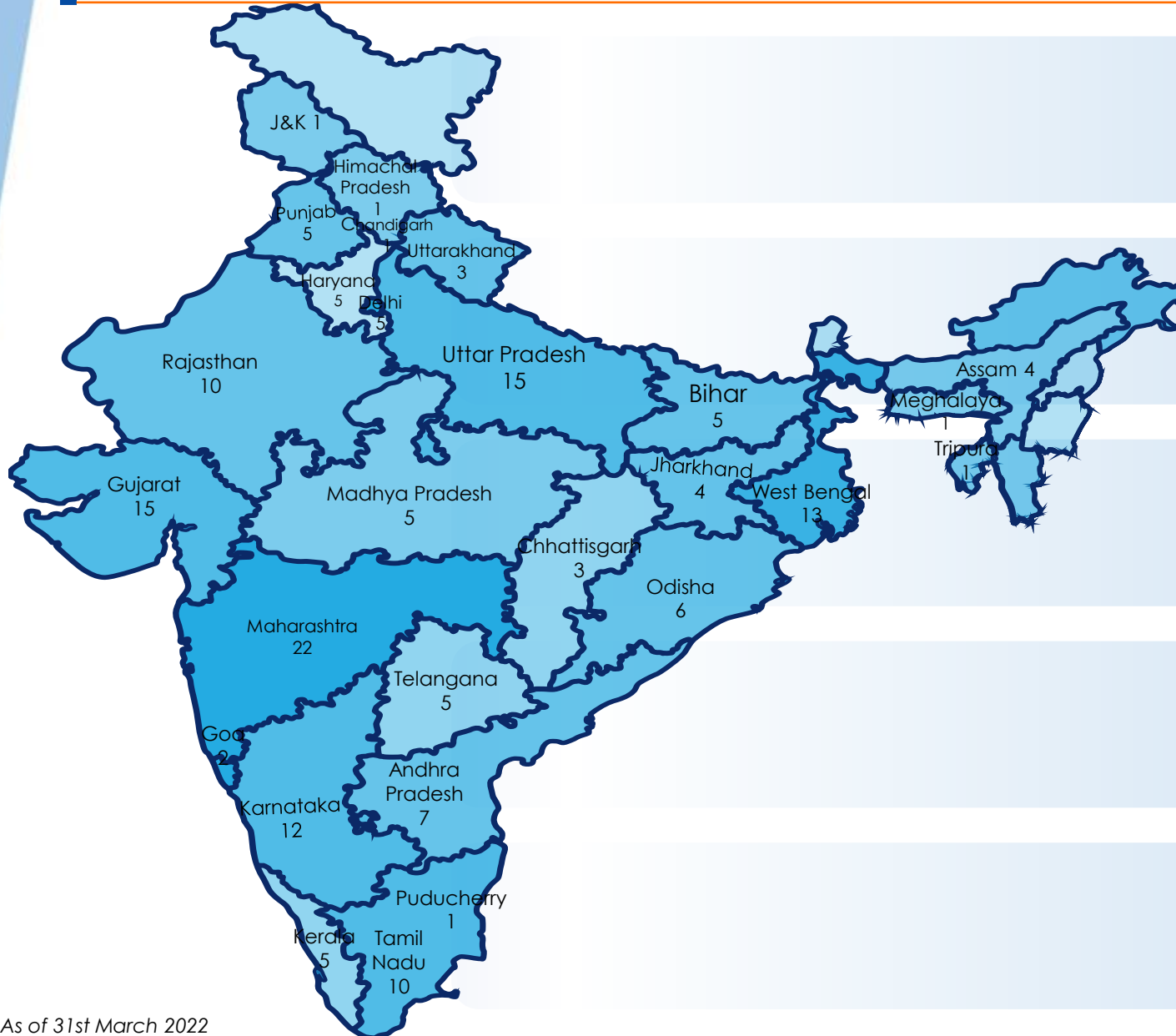
Marketing

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

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



4. a) Geographical Reach Across the Country



167

UTI Financial Centres (UFCs)

1,367

UTI AMC Employees*

659

Core Sales Team**

62,900

Mutual Fund Distributors (MFDs)

258

District Associates (DAs)



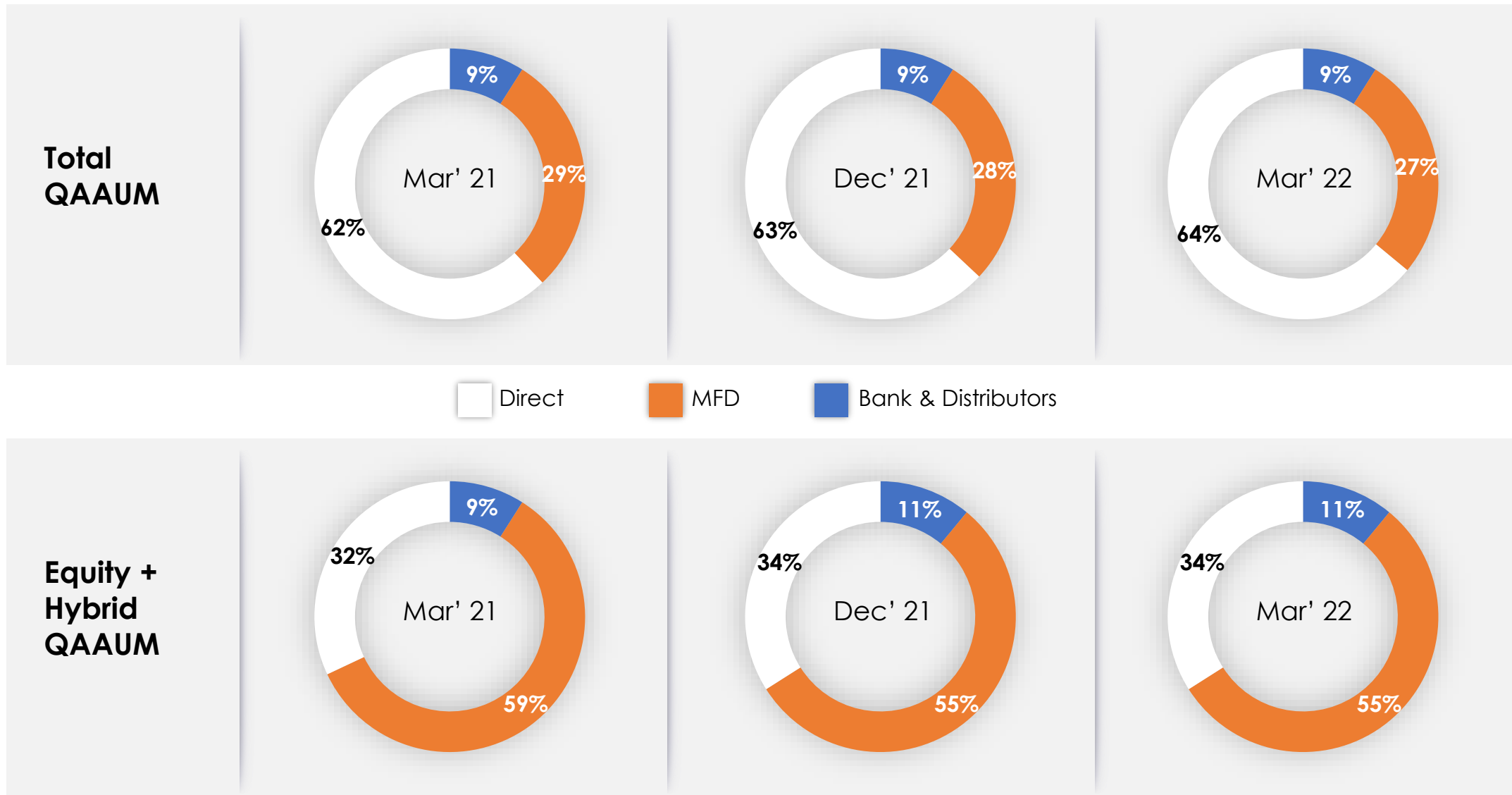
Haq, ek behtar zindagi ka.

As of 31st March 2022

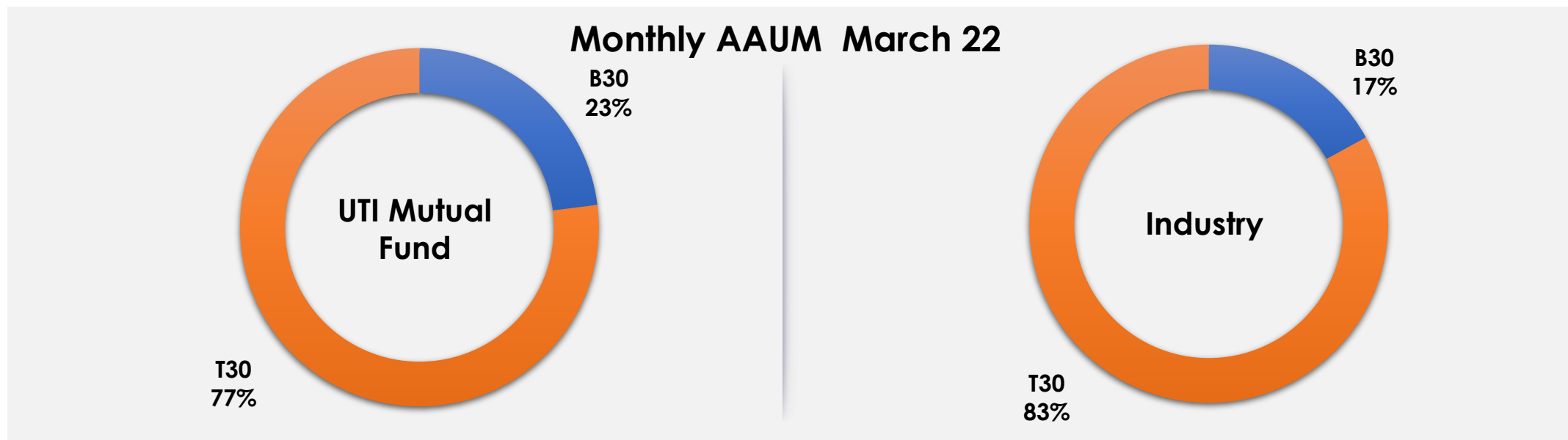
*Total Employees are 1,367 - includes 1,313 UTI MF employees and 54 of subsidiaries







** Sales Team consists of 969 employees including support staff, the core sales team are 659 employees

4. b) Multi-channel distribution network brings stability










4. c) Outpacing the Industry in B30 cities



-  Improved awareness about investing in financial products vis a vis traditional investment
-  Our established presence in B30 cities has enabled us to attract new clients and positions us to capitalize on future growth in those underpenetrated cities
-  Network of 167 branches with 108 branches located in B-30 cities as of 31st March 2022
-  Our broad client base also provides us with a number of opportunities, including cross-selling different funds
-  Our size and distribution network, particularly in B30 cities, provides us with economies of scale, particularly in distribution, marketing, and back-office activities
-  B30 AUM aids our overall margins as these are stickier in nature and offer comparatively higher margins

5. a) UTI International Ltd. – Exploring New Destinations

-  Assets under management increased by 8% from INR 26,821 crore as of 31st March 2021 to INR 28,974 crore as of 31st March 2022
-  Three Office Locations – Singapore, Dubai and London with a total of 26 staff of which 13 are women
-  Clients spread across 37 countries with top 5 being Japan, Switzerland, France, UK, Israel and are primarily Institutions – Pensions, Insurance, Banks and Asset Managers
-  Our Indian Equity fund (IDEF) domiciled in Ireland, with an AUM of USD 1,188 million is being widely recognized and highly recommended
-  The J Safra Sarasin Responsible India fund, Europe's first ESG compliant India fund, has AUM of USD 125 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



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus



UTI RSL manages 27.41% of Industry AUM as on 31st March 2022



UTI Retirement Solutions has shown AUM growth of 21.48% from INR 1,66,210 crore as on 31st March 2021 to INR 2,01,919 crore as on 31st March 2022

5. c) UTI Capital – Expanding the Business Portfolio



100% subsidiary of UTI AMC Ltd. mandated to manage and grow the private capital investment business



Currently manages 2 active private debt funds (UTI Structured Debt Opportunities Fund I & UTI Structured Debt Opportunities Fund II) and 1 multi strategy fund (UTI Multi Opportunities Fund I) with total AUM of INR 1,556 crore



UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. AUM of INR 287 crore⁽¹⁾. Currently exiting Investments



UTI Structured Debt Opportunities Fund II – Launched in September 2020. AUM of INR 509 crore⁽²⁾. Currently Fund Raising as well as Investing



UTI Multi Opportunity Fund I – Launched in March 2022. AUM of INR 760 crore⁽³⁾. Currently Investing



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

Data as of 31st March 2022

(1) Net Outstanding amount

(2) Commitments received

(3) Commitments received from the Investor

Note: UTI Capital also manages India Infrastructure Development Fund (IIDF) which is in exit mode. Total AUM of UTI Capital does not include IIDF.

Investments and Initiatives across the organization



Research

Investment management process through dynamic third-party software and additional investments to improve internal and external interactions to collaborate frequently with company management, sell side analysts, other industry experts and make better investment decisions



ESG Initiatives

- Company became a signatory to UN Principles for Responsible Investment
- Framed policy for integration of ESG into Investment Management
- Hired a dedicated ESG resource and integrate best practices in ESG into our investment process
- Subscribed to the top tier third party agency for providing inputs on various ESG related developments on companies
- Initiated engagement with Investee companies on ESG factors.

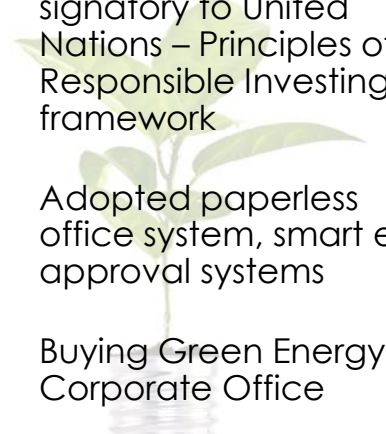


Technology & Operations

- Resilient IT Infrastructure through adoption of hybrid cloud architecture
- Multi layered Security landscape with 24* 7 Security Operation Centre
- Comprehensive data privacy and protection technologies
- Agile and DevOps development techniques for faster application rollout
- Data driven decision making through enterprise data strategy

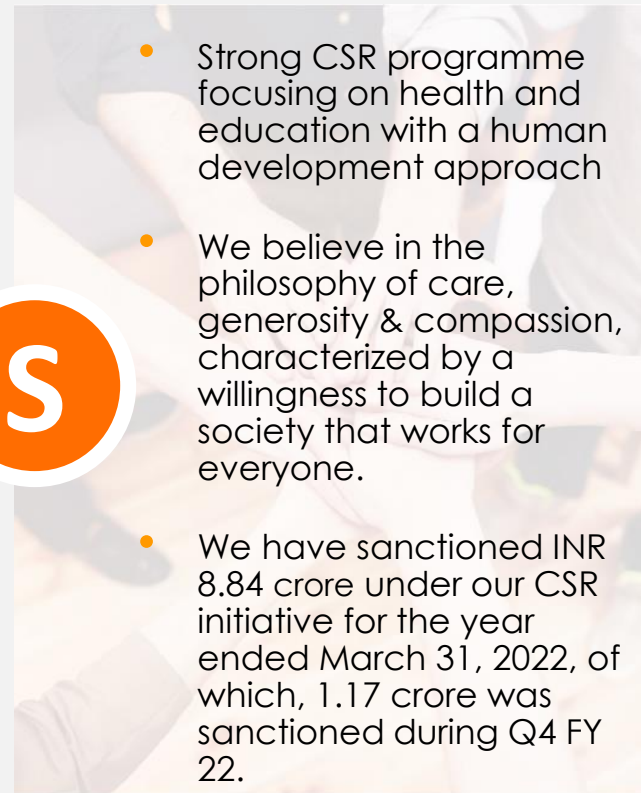
ESG Initiatives

- Initiated ESG framework development exercise for integrating essential ESG aspects into business operations
- Framework to be based on international standards and help in strengthening existing management systems
- Created Materiality Map by identifying key ESG aspects and prioritizing their relevance for business and society
- Working towards developing first GRI Standards based sustainability report to enable improving overall ESG performance



E

- UTI AMC Group is a signatory to United Nations – Principles of Responsible Investing framework
- Adopted paperless office system, smart e-approval systems
- Buying Green Energy for Corporate Office
- Number of purchase transactions through Digital grew by 128% in FY 22 as compared to FY 21.



S

- Strong CSR programme focusing on health and education with a human development approach
- We believe in the philosophy of care, generosity & compassion, characterized by a willingness to build a society that works for everyone.
- We have sanctioned INR 8.84 crore under our CSR initiative for the year ended March 31, 2022, of which, 1.17 crore was sanctioned during Q4 FY 22.



G

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of March 31, 2022, 60% of the Board members are Independent Directors (6 out of 10) with 2 Independent Women Directors. Women Directors present on the Boards of UTI Capital, UTI International & UTI RSL
- We are an equal opportunity employer. 26% of our total workforce are women. We have 342 women employees in our workforce as of March 31, 2022.

Modernizing our technology over multiple years

2016-2021



2022-2023

Infrastructure

- Plan for movement of On-premise data centre
- Set Cloud first and SaaS first Objective
- Engaged Industry leading technology partner for Assessment of existing technology landscape and prepare Roadmap for future

- Adopt Multi and Hybrid Cloud architecture
- Adoption of Containerized deployment model to reduce cost , increase availability and faster deployment
- Build Cloud agnostic architecture

Information Security & Business Continuity

- Redrafting of Information Security policies
- Designed multilayer resilient security posture

- Move towards Zero trust security
- Risk Assessment based Security Controls
- Automated and faster incident response through Security Orchestration Automation and Remediation
- User behavior analysis to identify and alert unusual behavior pattern using Bigdata analysis
- Dark web monitoring
- Continuous Vulnerability assessment & management

Business application & Digitization

- Re-architecting and Modernizing Business Applications
- Adoption of SaaS first approach

- Modern application architecture, development and deployment with Micro Services, Serverless architecture and Containerization
- Continuous Integration and deployment through DevOps framework
- Enable organization for data driven decision making

IT Operations

- Identify Operation enhancement area
- Assessment of existing partner capability
- Approach towards virtual helpdesk

- 24*7 IT operations monitoring and management
- SaaS based Service Management tools
- Completely automated DR switch of applications



Haq, ek behtar zindagi ka.

Investing to be Future Ready

2016-2021



2022-2023

Research

- Fund Accounting and Trade Management
- Core Data Distribution

- Using dynamic third-party software for investment management process
- Wide range of information both domestic and international domain
- Migrated Research Fund to better track analyst performance

Distribution and Client Facing

- Digital enablement and client journeys
- Transaction systems simplification
- White Labelled solutions
- Generalized Communications

- Enhanced campaigning and client analytics through implementation of Digital marketing platform
- In-house transaction platforms and additional channels for Customers through WhatsApp and Chatbot
- UI/UX personalization with stitched and automated journeys
- Highly targeted and personalized communication
- Digitization led Distribution via B2B or B2B2C methods

Customer Service

- Call Centre for Support
- Basic skills with support in limited languages
- Physical process for service request

- Contact Centre for Support
- Multi skilled with support in 6 languages
- Chat, Inbound, Outbound and Email support
- Digitized processes for onboarding and service requests
- AI/ML based conversational interfaces
- Humanize Digital Interfaces with tools like Co-browsing, Multi-lingual Assistive UI etc.



Financial Snapshot

Consolidated Statement of Profit & Loss – Year ended Earnings

INR Crore

Particulars	FY 22	FY 21	%(+/-)
Total Revenue from Operations	1319	1169	13%
Other Income*	8	4	100%
Total Income	1327	1173	13%
Fee & Commission expenses	2	3	(33%)
Employee benefit expense	407	380	7%
Depreciation & Amortization expenses	37	36	3%
Other Expense*	212	143	48%
Finance cost	9	8	13%
Total Expenses	667	570	17%
PBT	660	603	9%
PAT	534	494	8%
PAT Margins (PAT Margin = PAT / Total Income)	40%	42%	

Total Revenue from Operations	FY 22	FY 21	%(+/-)
Sale of Service	1119	807	39%
MTM gain on Investments	124	285	(56%)
Net Gain from sale of Investments	54	58	(7%)
Interest & Dividend Income	11	9	22%
Rental Income	11	10	10%
Total Revenue from Operations	1319	1169	13%

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 22.07 Crore & INR 27.33 Crore for FY22 & FY21 respectively.

Consolidated Statement of Profit & Loss – Quarterly Earnings

INR Crore

Particulars	Q4 FY 22	Q4 FY 21	%(+/-)
Total Revenue from Operations	286	289	(1%)
Other Income*	4	0	400%
Total Income	290	289	0%
Fee & Commission expenses	1	2	(50%)
Employee benefit expense	115	74	55%
Depreciation & Amortization expenses	10	9	11%
Other Expense*	65	51	27%
Finance cost	2	2	--
Total Expenses	193	138	40%
PBT	97	151	(36%)
PAT	54	134	(60%)
PAT Margins (PAT Margin = PAT / Total Income)	19%	46%	

Total Revenue from Operations	Q4 FY 22	Q4 FY 21	%(+/-)
Sale of Services	295	236	25%
MTM gain on Investments	(27)	19	(242%)
Net Gain from sale of Investments	12	30	(60%)
Interest & Dividend Income	3	2	50%
Rental Income	3	2	50%
Total Revenue from Operations	286	289	(1%)

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.96 Crore & INR 4.89 Crore for Q4 FY22 & Q4 FY21 respectively.

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR Crore

Particulars	Q4 FY 22	Q3 FY 22	%(+/-)
Total Revenue from Operations	286	309	(7%)
Other Income*	4	0	400%
Total Income	290	309	(6%)
Fee & Commission expenses	1	1	--
Employee benefit expense	115	97	19%
Depreciation & Amortization expenses	10	9	11%
Other Expense*	65	51	27%
Finance cost	2	3	(33%)
Total Expenses	193	161	20%
PBT	97	148	(34%)
PAT	54	127	(57%)
PAT Margins (PAT Margin = PAT / Total Income)	19%	41%	

Total Revenue from Operations	Q4 FY 22	Q3 FY 22	%(+/-)
Sale of Service	295	282	5%
MTM gain on Investments	(27)	13	(308%)
Net Gain from sale of Investments	12	8	50%
Interest & Dividend Income	3	3	--
Rental Income	3	3	--
Total Revenue from Operations	286	309	(7%)

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.96 Crore & INR 4.99 Crore for Q4 FY22 & Q3 FY22 respectively.

Standalone Statement of Profit & Loss – Year ended Earnings

INR Crore

Particulars	FY 22	FY 21	%(+/-)
Total Revenue from Operations	1060	940	13%
Other Income*	--	2	(100%)
Total Income	1060	942	13%
Fee & Commission expenses	8	5	60%
Employee benefit expense	362	342	6%
Depreciation & Amortization expenses	35	34	3%
Other Expense*	120	95	26%
Finance cost	9	8	13%
Total Expenses	534	484	10%
PBT	526	458	15%
PAT	418	352	19%
PAT Margins (PAT Margin = PAT / Total Income)	39%	37%	

Total Revenue from Operations	FY 22	FY 21	%(+/-)
Sale of Service	910	726	25%
MTM gain on Investments	82	162	(49%)
Net Gain from sale of Investments	48	29	66%
Interest & Dividend Income	8	12	(33%)
Rental Income	12	11	9%
Total Revenue from Operations	1060	940	13%

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 22.07 Crore & INR 27.33 Crore for FY22 & FY21 respectively.

Standalone Statement of Profit & Loss – Quarterly Earnings

INR Crore

Particulars	Q4 FY 22	Q4 FY 21	%(+/-)
Total Revenue from Operations	262	244	7%
Other Income*	--	--	--
Total Income	262	244	7%
Fee & Commission expenses	2	2	--
Employee benefit expense	101	62	63%
Depreciation & Amortization expenses	9	9	--
Other Expense*	33	38	(13%)
Finance cost	2	2	--
Total Expenses	147	113	30%
PBT	115	131	(12%)
PAT	75	113	(34%)
PAT Margins (PAT Margin = PAT / Total Income)	29%	46%	

Total Revenue from Operations	Q4 FY 22	Q4 FY 21	%(+/-)
Sale of Service	239	211	13%
MTM gain on Investments	11	24	(54%)
Net Gain from sale of Investments	7	5	40%
Interest & Dividend Income	2	1	100%
Rental Income	3	3	--
Total Revenue from Operations	262	244	7%

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.96 Crore & INR 4.89 Crore for Q4 FY22 & Q4 FY21 respectively.

Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR Crore

Particulars	Q4 FY 22	Q3 FY 22	%(+/-)
Total Revenue from Operations	262	249	5%
Other Income*	--	--	--
Total Income	262	249	5%
Fee & Commission expenses	2	2	--
Employee benefit expense	101	86	17%
Depreciation & Amortization expenses	9	9	--
Other Expense*	33	28	18%
Finance cost	2	3	(33%)
Total Expenses	147	128	15%
PBT	115	121	(5%)
PAT	75	104	(28%)
PAT Margins (PAT Margin = PAT / Total Income)	29%	42%	

Total Revenue from Operations	Q4 FY 22	Q3 FY 22	%(+/-)
Sale of Service	239	226	6%
MTM gain on Investments	11	8	38%
Net Gain from sale of Investments	7	10	(30%)
Interest & Dividend Income	2	2	--
Rental Income	3	3	--
Total Revenue from Operations	262	249	5%

* GST Inter Branch Invoicing has been eliminated from both Other Income and Other Expense, being contra in nature. The impact amounts to INR 4.96 Crore & INR 4.99 Crore for Q4 FY22 & Q3 FY22 respectively.

Details of Consolidated Sale of Services

INR Crore

Particulars	Q4 FY 22	Q4 FY 21	%(+/-)	FY 22	FY 21	%(+/-)
MF Fees	228	200	14%	870	693	26%
PMS Fees	7	7	--	27	21	29%
SUUTI Support Service Fees	3	2	50%	11	10	10%
POP Fees & others	1	2	(50%)	2	2	--
Sale of Services - UTI AMC Standalone	239	211	13%	910	726	25%
UTI International	36	22	64%	127	65	95%
UTI RSL	23	4	475%	91	15	507%
UTI Capital & UTI Venture	1	2	(50%)	5	7	(29%)
Elimination	(4)	(3)	33%	(14)	(6)	133%
Sale of Services - UTI AMC Consolidated	295	236	25%	1119	807	39%

Consolidated Balance Sheet

INR Crore

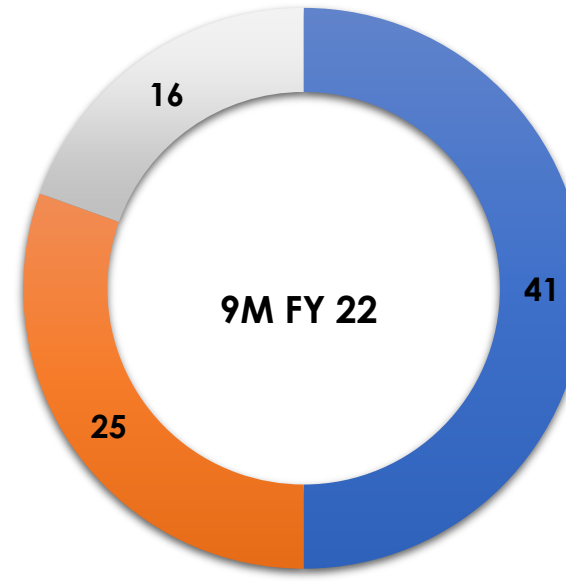
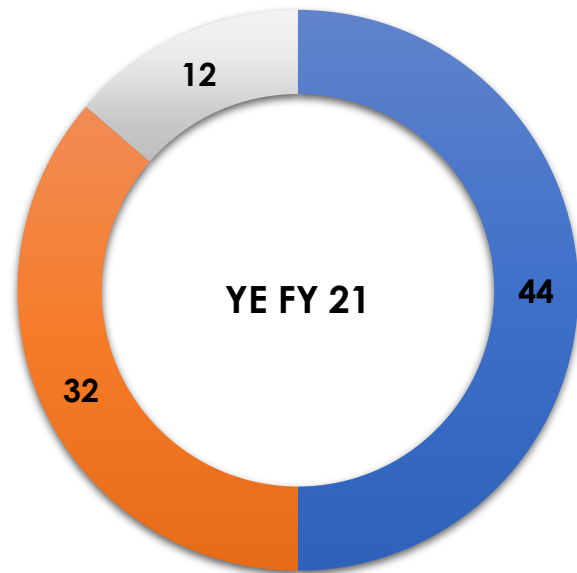
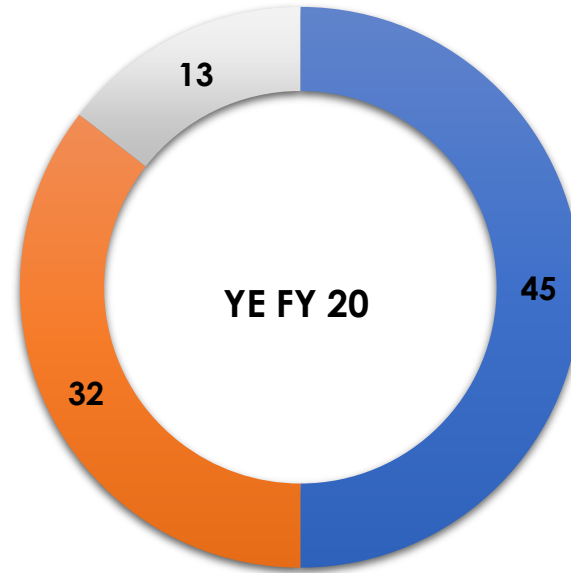
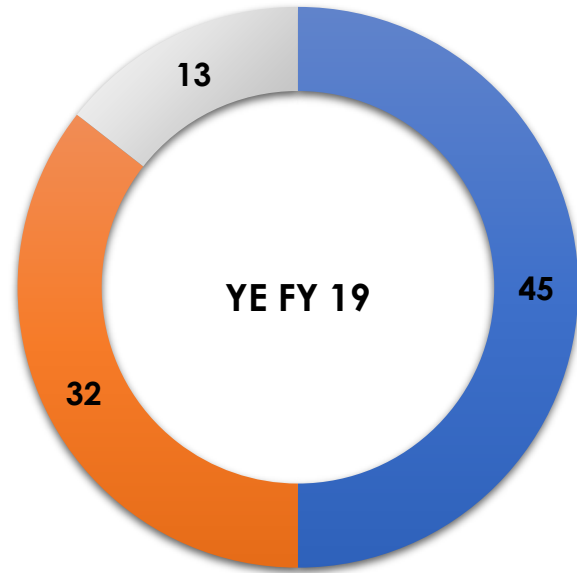
Particulars	Mar '22	Mar '21	%(+/-)
Assets:			
Financial Assets	3,554	3,216	11%
Non Financial Assets	434	434	--
Total Assets	3,988	3,650	9%
Liabilities & Equity:			
Financial Liabilities	290	265	9%
Non-financial Liabilities	80	122	(34%)
Equity	3,618	3,263	11%
Total Liabilities & Equity	3,988	3,650	9%

Standalone Balance Sheet

INR Crore

Particulars	Mar '22	Mar '21	%(+/-)
Assets:			
Financial Assets	3,031	2,820	7%
Non Financial Assets	423	422	0%
Total Assets	3,454	3,242	7%
Liabilities & Equity:			
Financial Liabilities	261	246	6%
Non-financial Liabilities	46	89	(48%)
Equity	3,147	2,907	8%
Total Liabilities & Equity	3,454	3,242	7%

Operating Profit Margin (bps of AAUM)



- Operating Revenue
- Operating Expenses
- Operating Margin

UTI International – Consolidated Statement of Profit & Loss

Particulars	For the Year Ended March 2022		For the Year Ended March 2021	
	(GBP in '000)	INR Crore	(GBP in '000)	INR Crore
AUM	29,10,427	28,974	26,67,219	26,821
Sale of Service	12,445	127	6,669	65
M2M gain from Investment	4,346	44	15,061	146
Other Income	1,530	15	804	8
Total Income	18,321	186	22,534	219
Employee Cost	3,250	33	3,033	29
Admin & other Exp	7,319	74	4,787	47
Total Expenses	10,569	107	7,820	76
Profit before Tax	7,752	79	14,714	143
Profit after Tax	7,515	76	14,649	142
Paid up Share Capital	6,758	67	6,758	67
Net Worth	57,326	571	49,165	494

Other Subsidiaries Financial highlights

INR Crore

Particulars	UTI Retirement Solutions Ltd.		UTI Capital Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	FY 22	FY 21	FY 22	FY 21	FY 22	FY 21
AUM	2,01,919	1,66,210	1,088	1,576	--	--
Sale of Services	91.4	14.9	5.4	7.3	--	--
M2M Gain on Investment	1.3	1.4	1.9	1.5	0.9	2
Other Income	1.1	0.2	0.4	0.3	0.1	0.1
Total Income	93.8	16.5	7.7	9.1	1	2.1
Employee Benefit Expenses	4.3	2.6	6.8	5.8	--	--
Depreciation Expenses	0.7	0.3	0	0	--	--
Administration Expenses	32.3	9.3	3.9	3.2	0.1	0.4
Total Expenses	37.3	12.2	10.7	9	0.1	0.4
PBT	56.5	4.3	(3)	0.1	0.9	1.7
Profit after Tax	42.3	3.8	(2.2)	0.2	0.9	1.2
Net Worth	86.8	44.1	28.1	29.7	12.2	11.3

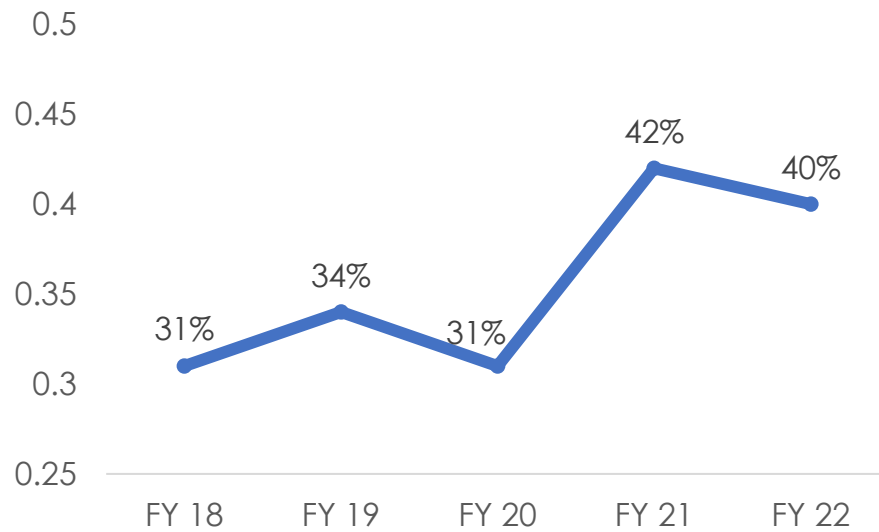


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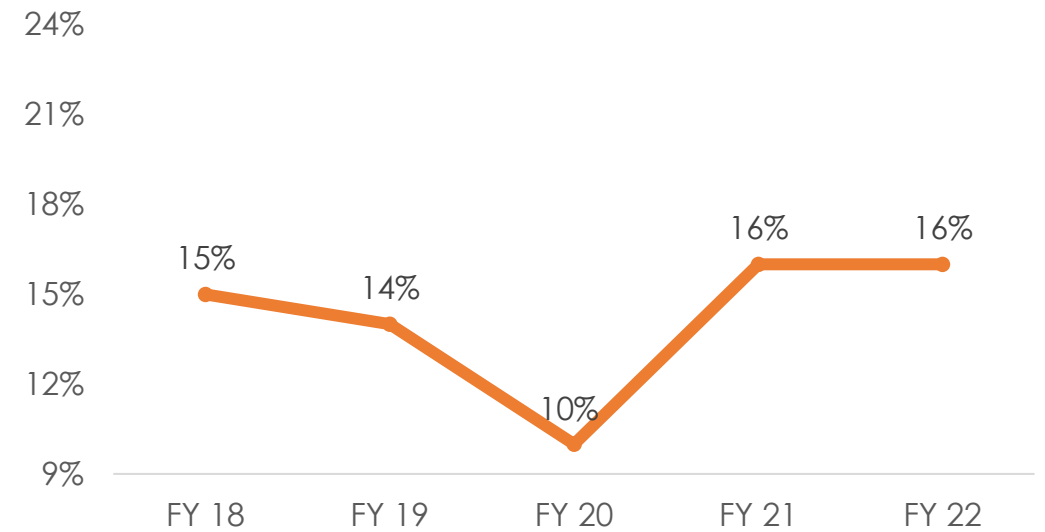
Consolidated Ratios



PAT Margin (%)



Return on Equity (%)



Annexures



UTI Mutual Fund

Haq, ek behtar zindagi ka.

Investor Services Key Indicators – Q4 FY 21-22



Contact Center

0.64 Lakh
Total Call Volume Outbound

1.33 Lakh
Total Call Volume Inbound

5.50 Seconds
Average Speed of Answer



Investor Services

18
Total Complaints Received

1.19 Crore
Folios

Low Complaints Ratio
against folios at **0.0001%**



Digital Transactions (own assets)

49%
Digital Transactions done
post E-KYC are SIP
Instalments

INR 3.99 Crs
Digital Transaction Amount
capitalized post Digital KYC

2,510
Digital KYC Compliant PANs
created



Non-Commercial Transactions

100%
Non-Commercial
Transactions processed in
the same day

79.50%
Non- Commercial Transactions
processed in 60 Minutes

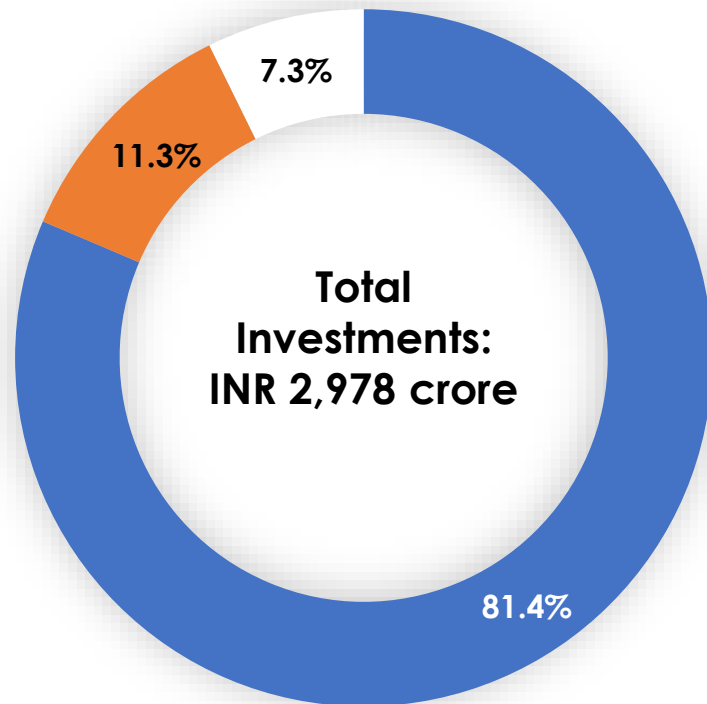
74%
Total Digital KYC Compliant PANs
created using our website.



Haq, ek behtar zindagi ka.

Breakup of Consolidated investments

Breakdown of Total Investment



■ Mutual Funds ■ Offshore Funds ■ Venture funds, Other equity

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

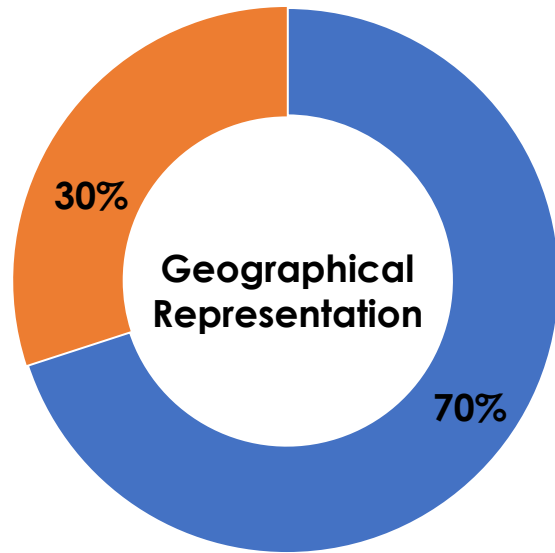
As on March 31, 2022	INR crore
Investment in UTI MF Schemes	2,424
Equity	528
Arbitrage	1,255
Liquid & Debt	641
Offshore Funds	336
Equity	296
Debt / Hybrid	40
Venture Funds, Other Equity etc.#	218
Total	2,978

#Note : Investment in Venture Funds & Other Equity Includes:
 Inv. In Ascent India III : INR 84 Crore
 Inv. In SODF I & II: INR 94 Crore

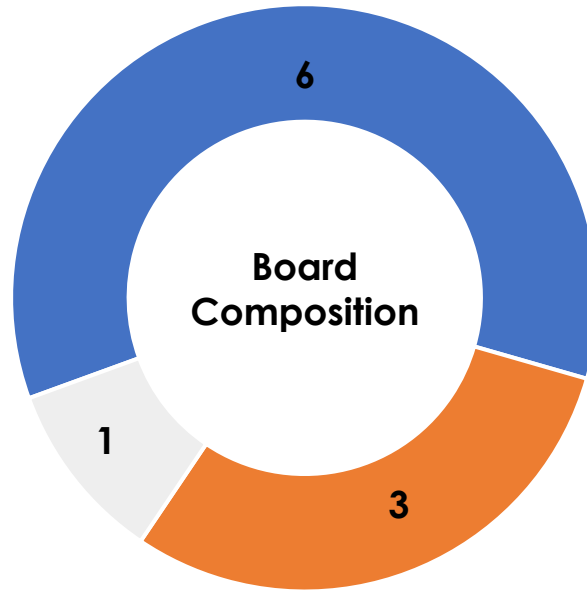


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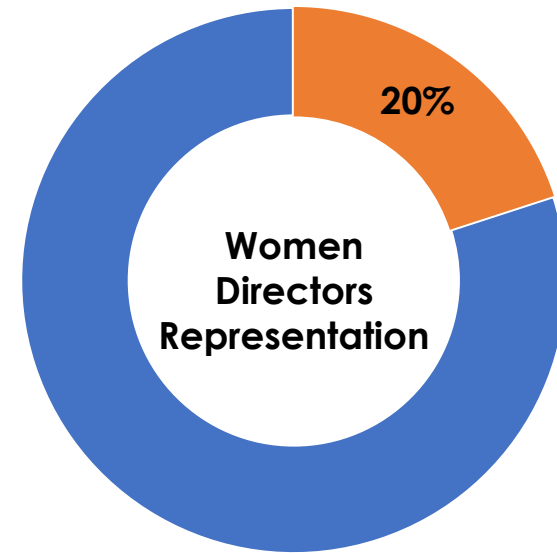
UTI AMC Board of Directors - Composition



■ Domestic ■ Overseas



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



■ Women Director

Experienced and Independent AMC Board



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

Dinesh Kumar Mehrotra has previously served as the Chairman and the Managing Director of LIC. He has also served as the Executive Director of International Operations at LIC. He holds a B.Sc. (Honours) degree from the University of Patna. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23 August 2017.



Mr. Edward Cage Bernard | Non-Executive Nominee Director

Prior to joining the Company, Edward Cage Bernard was associated with the TRP group as a Vice Chairman, T. Rowe Price Group Inc. as a Director on the Board and as a member of the firm's Management Committee. Currently, he is also associated with T. Rowe Price Group Inc. as a Senior Advisor. He holds a B.A. degree in Religious Studies from Brown University and an MBA in Finance from New York University Leonard N. Stern School of Business. His appointment as a Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 28 July 2021.



Mr. Flemming Madsen | Non-Executive Non-Independent Director

Flemming Madsen is Head of Global Financial Intermediaries at T. Rowe Price. He is a Vice President of T. Rowe Price Group, Inc., T. Rowe Price International Ltd and member of the EMEA Distribution Executive Committee. He has been associated with T. Rowe Price for 21 years. His total 38 years' experience in the financial industry includes capital markets transactions, investment banking, and asset management. His appointment as a Non-Executive Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 20 January 2010.



Mr. Narasimhan Seshadri | Independent Director

Narasimhan Seshadri has four decades of experience in the banking industry, having served two major public sector banks viz Canara Bank and Bank of India. Prior to joining the Company, he was a Director on the board of NPCI and a whole-time Executive Director on the Board of Bank of India. He holds Masters Degree in Commerce from Bangalore University; Masters in Divya Prabandam MA (DP) from Sastra University and Masters in Banking and Finance (MBA Banking and Finance) from IGNOU/Indian Institute of Bankers. He is a certified associate of the India Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23 August 2017.



Ms. Dipali Hemant Sheth | Independent Director

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

Experienced and Independent AMC Board



Mr. Deepak Kumar Chatterjee | Independent Director

Prior to joining the Company, Deepak Kumar Chatterjee was associated with SBI Funds Management Private Limited as the Managing Director and Chief Executive Officer and SBI Capital Markets Limited as an Executive Vice President. He was also associated with IIFCL Projects Limited as its Chief Executive Officer and IIFCL Asset Management Company Limited as a Director. He holds a B.Sc. (Honours) degree in Physics from University of Delhi, an M.Sc. degree in Agricultural Physics from Indian Agricultural Research Institute, New Delhi and an MBA from University of Delhi. He is also a Certificated Associate of the Indian Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 25 September 2018.



Mr. Rajeev Kakar | Independent Director

Rajeev Kakar currently serves on the boards of various banks and financial institutions such as Eurobank Ergasias SA (Greece), Gulf International Bank (GIB Bahrain), Gulf International Bank (GIB Saudi Arabia) and Commercial International Bank (Egypt). He started his career in 1988 at Citibank NA, where he worked for 18 years and in his last role, was the Managing Director and Division Head for Turkey, Middle East and Africa region. In 2006, he moved to become the Global co-founder of Fullerton Financial Holdings Pte. Ltd., headquartered in Singapore (a wholly owned subsidiary of Temasek Holdings Pte. Ltd., Singapore), where he served for 11 years in various roles including serving on its Global Management Board, as its Executive Vice President, Head of Consumer Banking and Head of Central and Eastern Europe, Middle East and Africa region. Simultaneously, he also was the Founder of Dunia Finance LLC in UAE, where he operated as its Managing Director and Chief Executive Officer. He holds a B. Tech. degree in Mechanical Engineering from the Indian Institute of Technology, Delhi and a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. His appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16 December 2019.



Ms. Jayashree Vaidhyanathan | Independent Director

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



Mr. Sanjay Varshneya | Non-Executive Nominee Director

Sanjay Varshneya is currently the General Manager Treasury Division at Punjab National Bank and has been working with the Bank for the last 20 years. He has a rich experience in the treasury operations of over 12 years. In his earlier roles at the Bank, he was leading as Branch Head and Circle Head. He is an accomplished finance professional with over 31 years of demonstrated history of work experience in banking industry. He is an exceptional leader, expert at interpersonal communications and people management, problem solver and craving to perform under challenging environments. He holds a master's degree in Science specializing in Physics and is a CAIIB. His appointment as a Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 28 July 2021.



Mr. Imtaiyazur Rahman | CEO & Whole Time Director

Mr. Imtaiyazur Rahman has over 32 years of experience in management, business leadership, leading change and forming strategic alliances. He joined the UTI Group in 1998 as part of UTI Investor Technology Services Ltd. and joined UTI AMC Ltd. in 2003. He was also the CFO of the Company from 2005. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore funds, Alternate Investments and Portfolio Management Services. He is a Science graduate, Fellow member of Institute of Cost Accountants of India and Institute of Company Secretaries of India, Certified Public Accountant (USA) and GAMP from Indian School of Business and Kellogg School of Management. He has been conferred an Honorary doctorate degree, D.Litt., by the ITM University, Raipur. Mr. Rahman is on the Board of UTI International (Singapore), UTI International Ltd. Guernsey, UTI Venture Funds Management Co. Pvt. Ltd., UTI Capital Ltd., UTI Retirement Solutions Ltd. and IOT Infrastructure & Energy Services Limited. He is a member of the CII National Committee on Financial Markets as well as the Banking & Finance Committee of IMC Chamber of Commerce & Industry. He was on the Board of Association of Mutual Funds in India (AMFI) and is presently a permanent invitee to the AMFI Board Meetings. Prior to joining the Company, he was associated with Sumeet Machines Ltd, Leasing Finance India Ltd, Bells Controls Ltd, New India Rubber Works (P) Ltd. and S. Gupta & Co.

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Definitions

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

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

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

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

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

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



Haq, ek behtar zindagi ka.

Thank You

REGISTERED OFFICE:

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Phone: 022 – 66786666.

UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund)

E-mail: investor.relations@uti.co.in

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



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