

Ref. No.: UTI/AMC/CS/SE/2024-25/0476

Date: 25th October, 2024

National Stock Exchange of India Limited

Exchange Plaza Plot No. C/1
G Block Bandra – Kurla Complex
Bandra East Mumbai – 400 051.

Scrip Symbol: UTIAMC

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.

Scrip Code / Symbol: 543238 / UTIAMC

Sub: Outcome of Board meeting of UTI Asset Management Company Limited held on 25th October, 2024

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) along with relevant SEBI circulars, we wish to inform you that based on the recommendation of the Audit Committee of the Company, the Board of Directors has, in its meeting held today *i.e.* 25th October, 2024, *inter-alia*, approved the un-audited standalone and consolidated financial results of the Company for the quarter and half year ended 30th September, 2024.

We are enclosing herewith a copy of the financial results for the quarter and half year ended 30th September, 2024 along with limited review report issued by the statutory auditor.

The Board meeting started at 1400 hrs IST and concluded at 1710 hrs IST

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

Thanking you,

For **UTI Asset Management Company Limited**

Arvind Patkar

Company Secretary and Compliance Officer

Membership No.: ACS 21577

Encl: As above

Limited Review Report on unaudited standalone financial results of UTI Asset Management Company Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of UTI Asset Management Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of UTI Asset Management Company Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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



Sameer Mota

Partner

Membership No.: 109928

UDIN:24109928BKDBRS8966

Mumbai
25 October 2024

Registered Office:

UTI Asset Management Company Limited
Unaudited Standalone Statement of Profit and Loss for the Quarter and Half Year Ended September 30, 2024

(Rs. in crore except for earnings per equity share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	8.26	7.96	7.65	16.22	15.55	31.24
(ii) Rental income	3.71	3.71	3.16	7.42	6.34	13.20
(iii) Net gain on fair value changes	100.44	101.76	67.01	202.20	180.78	343.68
(iv) Sale of services	304.23	273.13	233.44	577.36	461.04	949.19
(I) Total revenue from operations	416.64	386.56	311.26	803.20	663.71	1,337.31
(II) Other income	1.54	3.45	0.16	4.99	0.33	3.84
1. Total income (I + II)	418.18	390.01	311.42	808.19	664.04	1,341.15
Expenses						
(i) Finance cost	2.98	3.07	2.74	6.05	5.24	10.95
(ii) Fees and commission expenses	3.67	3.40	2.78	7.07	5.37	11.44
(iii) Employee benefits expenses	94.76	91.77	94.90	186.53	183.42	368.35
(iv) Depreciation, amortisation and impairment	10.18	10.16	9.45	20.34	18.35	38.46
(v) Other expenses	37.78	33.05	35.76	70.83	71.57	145.99
2. Total expenses	149.37	141.45	145.63	290.82	283.95	575.19
3. Profit before exceptional items and tax (1-2)	268.81	248.56	165.79	517.37	380.09	765.96
Exceptional items	-	-	-	-	-	-
4. Profit before tax	268.81	248.56	165.79	517.37	380.09	765.96
Tax expenses						
Current tax	46.80	50.20	28.90	97.00	66.50	135.00
Deferred tax	20.81	12.55	2.47	33.36	14.67	30.44
5. Total tax expenses	67.61	62.75	31.37	130.36	81.17	165.44
6. Profit for the period / year from continuing operations (4-5)	201.20	185.81	134.42	387.01	298.92	600.52
Profit / (loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
7. Profit / (loss) from discontinued operations (after tax)	-	-	-	-	-	-
8. Profit for the period / year (6-7)	201.20	185.81	134.42	387.01	298.92	600.52
Other comprehensive income / (loss)						
(i) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit liabilities / (assets)	(18.57)	9.19	(5.16)	(9.38)	(25.10)	(22.69)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.43	(1.83)	0.89	1.60	4.34	3.98
9. Other comprehensive income / (loss) (net of tax)	(15.14)	7.36	(4.27)	(7.78)	(20.76)	(18.71)
10. Total comprehensive income (8+9)	186.06	193.17	130.15	379.23	278.16	581.81
Earnings per equity share* [face value of Rs. 10 each]						
Basic (in Rs.)	15.79	14.60	10.59	30.39	23.54	47.26
Diluted (in Rs.)	15.70	14.55	10.57	30.26	23.54	47.23
Paid-up equity share capital (face value of Rs. 10 each)	127.48	127.28	127.00	127.48	127.00	127.26
Other equity (excluding revaluation reserve)						3,557.76

* Earnings per equity share for interim periods is not annualised

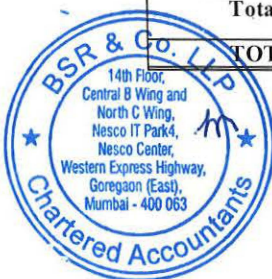


Note 1

UTI Asset Management Company Limited
Unaudited Standalone Balance Sheet as at September 30, 2024

(Rs. in crore)

Particulars	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
I. ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	4.01	6.92
(b) Bank balance other than (a) above	132.01	126.16
(c) Receivables		
(i) Trade receivables	71.72	29.89
(ii) Other receivables	0.08	0.04
(d) Loans	8.22	8.60
(e) Investments in subsidiaries	481.18	490.53
(f) Investments	2,706.63	2,843.52
(g) Other financial assets	10.36	9.38
Total financial assets	3,414.21	3,515.04
(2) Non - financial assets		
(a) Current tax assets (Net)	23.49	34.55
(b) Investment property	124.21	126.08
(c) Property, plant and equipments	156.99	158.87
(d) Right of use assets	105.03	109.36
(e) Capital work-in-progress	0.16	3.06
(f) Intangible assets under development	5.13	0.09
(g) Other intangible assets	5.06	6.56
(h) Other non financial assets	16.57	27.47
Total non - financial assets	436.64	466.04
TOTAL ASSETS	3,850.85	3,981.08
II. LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.41	0.95
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	24.79	17.08
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	39.10	50.90
(b) Other financial liabilities	141.97	145.46
Total financial liabilities	206.27	214.39
(2) Non- financial liabilities		
(a) Current tax liabilities (Net)	41.55	17.63
(b) Provisions	26.41	13.00
(c) Deferred tax liabilities (Net)	76.24	44.48
(d) Other non financial liabilities	13.08	6.56
Total non - financial liabilities	157.28	81.67
EQUITY		
Equity share capital	127.48	127.26
Other equity	3,359.82	3,557.76
Total equity	3,487.30	3,685.02
TOTAL LIABILITIES AND EQUITY	3,850.85	3,981.08



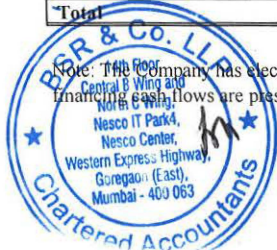
Note 2

UTI Asset Management Company Limited
Unaudited Standalone Statement of Cash Flows for the Half Year Ended September 30, 2024

(Rs. in crore)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	517.37	380.09
Adjustment for		
Depreciation, amortization and impairment	20.34	18.35
Interest income	(16.22)	(15.54)
Rental income	(7.42)	(6.34)
Finance cost	6.05	5.24
Expenses on the employee stock option scheme	3.15	9.32
Gain on fair value changes	(202.20)	(180.78)
Amortisation of employee loans	0.27	0.31
Loss on sale of property, plant and equipments	0.21	0.30
Operating profit before working capital changes	321.55	210.95
Adjustment for changes in working capital		
(Increase)/ Decrease in trade receivables	(41.83)	17.68
(Increase)/ Decrease in other receivables	(0.04)	(0.04)
(Increase)/ Decrease in loans	0.11	1.19
(Increase)/ Decrease in other financial assets	(0.97)	(1.74)
(Increase)/ Decrease in other non financial assets	10.89	14.48
Increase/ (Decrease) in trade payables	7.16	(26.99)
Increase/ (Decrease) in other payables	(11.79)	(20.11)
Increase/ (Decrease) in other financial liabilities	(0.09)	(0.01)
Increase/ (Decrease) in provisions	4.03	(21.77)
Increase/ (Decrease) in other non financial liabilities	6.51	(5.63)
Cash generated from operations	295.53	168.01
Less : Income tax paid (net)	(62.02)	(60.92)
Net cash generated from operating activities (A)	233.51	107.09
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments and other intangible assets	(21.58)	(44.60)
Proceeds from sale of property, plant and equipments	8.48	12.31
Interest income	5.03	4.07
Rental income	7.42	6.34
Purchase of investments	(1,159.68)	(1,000.94)
Proceeds from sale of investments	1,519.54	1,105.46
Fixed deposits placed with financial institutions (net)	(5.85)	(0.02)
Net cash generated from investing activities (B)	353.36	82.62
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(598.66)	(279.36)
Principle element of lease payments	(3.40)	11.04
Interest element of lease payments	(6.04)	(5.24)
Proceeds from issue of share capital (including securities premium)	16.57	1.18
Share application money pending allotment	1.75	-
Net cash used in financing activities (C)	(589.78)	(272.38)
Net decrease in cash and cash equivalent (A+B+C)	(2.91)	(82.67)
Cash and cash equivalents at the beginning of the period	6.92	94.55
Cash and cash equivalents at the end of the period	4.01	11.88
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	4.01	11.84
Cash on hand	-	0.04
Total	4.01	11.88

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 (continued) :

- 3 The standalone financial results of UTI Asset Management Company Limited (the "Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 4 The accounting policies and methods of computation followed in the standalone financial results are consistent with the standalone financial statements for the year ended March 31, 2024.
- 5 During the quarter and half year ended September 30, 2024, the Company has allotted 2,02,006 equity shares and 2,25,537 equity shares of face value Rs. 10 each, respectively, pursuant to exercise of stock options.
- 6 During the quarter ended September 30, 2024, the Company has paid a final dividend of Rs. 24 per equity share and an additional special dividend of Rs. 23 per equity share as approved by the shareholders at the Annual General Meeting held on July 25, 2024.
- 7 As per Finance (No.2) Act 2024, enacted in August 2024, the rates at which capital gains were taxed have changed and indexation benefit has also been withdrawn while calculating long term capital gains on investments. Consequently, the deferred tax liability recognised by the Company on fair value gains on its investments as on September 30, 2024 has increased by Rs. 12.10 crore thereby resulting in an additional tax charge on the profit after tax of the Company for quarter and half year ended September 30, 2024.
- 8 The Company is in the business of providing asset management services, portfolio management and advisory services. 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".
- 9 The results for the quarter and half year ended September 30, 2024, which have been subjected to a Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee of the Board of Directors and subsequently approved by the Board of Directors at its meeting held on October 25, 2024, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



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

Imtiazur Rahman

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

Place: Mumbai
Date: October 25, 2024

Limited Review Report on unaudited consolidated financial results of UTI Asset Management Company Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of UTI Asset Management Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of UTI Asset Management Company Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Holding Company and its subsidiaries listed below:

Name of component	Relationship
UTI International Limited ("UIL")	Subsidiary
UTI Pension Fund Limited	Subsidiary
UTI Alternatives Private Limited	Subsidiary
UTI HART Financial and Investment Services Limited (Formerly known as UTI Venture Fund Management Company Private Limited)	Subsidiary
UTI Structured Debt Opportunities Fund II	Subsidiary

Limited Review Report (Continued)
UTI Asset Management Company Limited

Name of component	Relationship
UTI Structured Debt Opportunities Fund III	Subsidiary
UTI International (Singapore) Private Limited	Subsidiary of UIL
UTI Investment Management Company (Mauritius) Limited	Subsidiary of UIL
UTI International (France) S.A.S	Subsidiary of UIL
UTI Investments America Limited	Subsidiary of UIL

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of three Subsidiaries included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 297.68 crore as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. 44.76 crore and Rs. 84.33 crore, total net profit after tax (before consolidation adjustments) of Rs. 16.56 crore and Rs. 30.74 crore and total comprehensive income (before consolidation adjustments) of Rs. 16.54 crore and Rs. 30.61 crore, for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash flows (net) (before consolidation adjustments) of Rs. 36.14 crore for the period from 1 April 2024 to 30 September 2024 as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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

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Sameer Mota

Partner

Membership No.: 109928

UDIN:24109928BKDBRR3974

Mumbai

25 October 2024

UTI Asset Management Company Limited
Unaudited Consolidated Statement of Profit and Loss for the Quarter and Half Year Ended September 30, 2024

(Rs. in crore except for earnings per equity share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	9.75	9.30	8.36	19.05	16.69	34.63
(ii) Rental income	3.71	3.71	3.16	7.42	6.34	13.20
(iii) Net gain on fair value changes	151.95	179.42	100.91	331.37	274.41	507.07
(iv) Sale of services	372.99	336.79	291.63	709.78	574.39	1,182.06
(I) Total revenue from operations	538.40	529.22	404.06	1,067.62	871.83	1,736.96
(II) Other income	1.67	4.52	1.52	6.19	2.32	6.97
1. Total income (I + II)	540.07	533.74	405.58	1,073.81	874.15	1,743.93
Expenses						
(i) Finance cost	3.05	3.16	2.84	6.21	5.38	11.27
(ii) Fees and commission expenses	0.62	0.59	0.29	1.21	0.75	1.85
(iii) Employee benefits expenses	115.34	113.65	111.17	228.99	217.51	439.33
(iv) Depreciation, amortisation and impairment	11.24	11.19	10.44	22.43	20.07	42.26
(v) Other expenses	74.16	63.83	61.08	137.99	122.26	262.38
2. Total expenses	204.41	192.42	185.82	396.83	365.97	757.09
3. Profit before exceptional items and tax (1-2)	335.66	341.32	219.76	676.98	508.18	986.84
Exceptional items	-	-	-	-	-	-
4. Profit before tax	335.66	341.32	219.76	676.98	508.18	986.84
Tax expenses						
Current tax	51.78	54.53	34.11	106.31	75.97	154.76
Deferred tax	20.80	12.49	2.84	33.29	14.99	30.05
5. Total tax expenses	72.58	67.02	36.95	139.60	90.96	184.81
6. Profit for the period / year from continuing operations (4-5)	263.08	274.30	182.81	537.38	417.22	802.03
Profit / (loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
7. Profit / (loss) from discontinued operations (after tax)	-	-	-	-	-	-
8. Profit attributable to:						
Owners of the Company	239.17	254.17	182.81	493.34	417.22	765.68
Non-controlling interests	23.91	20.13	-	44.04	-	36.35
Other comprehensive income / (loss)						
A (i) Items that will be reclassified to profit or loss						
-Exchange difference on translation of foreign currency operations	43.89	0.56	-	44.45	-	44.63
B (i) Items that will not be reclassified to profit or loss						
-Remeasurement of defined benefit liability / (assets)	(18.61)	9.06	(5.18)	(9.55)	(25.14)	(22.71)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.45	(1.80)	0.89	1.65	4.34	3.98
9. Other comprehensive income / (loss) (net of tax)	28.73	7.82	(4.29)	36.55	(20.80)	25.90
10. Other comprehensive income / (loss) attributable to:						
Owners of the Company	28.73	7.82	(4.29)	36.55	(20.80)	25.90
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company	267.90	261.99	178.52	529.89	396.42	791.58
Non-controlling interests	23.91	20.13	-	44.04	-	36.35
11. Total comprehensive income	291.81	282.12	178.52	573.93	396.42	827.93
Earnings per equity share* (face value of Rs. 10 each)						
Basic (in Rs.)	18.77	19.97	14.40	38.75	32.86	60.26
Diluted (in Rs.)	18.67	19.91	14.38	38.57	32.85	60.22
Paid-up equity share capital (face value of Rs. 10 each)	127.48	127.28	127.00	127.48	127.00	127.26
Other equity (excluding revaluation reserve)						4,260.91

* Earnings per equity share for interim periods is not annualised

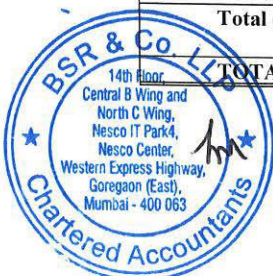


Note 1

UTI Asset Management Company Limited
Unaudited Consolidated Balance Sheet as at September 30, 2024

(Rs. in crore)

Particulars	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	132.62	150.90
(b) Bank balance other than (a) above	222.42	169.08
(c) Receivables		
(i) Trade receivables	117.34	83.34
(ii) Other receivables	0.79	0.56
(d) Loans	8.22	8.60
(e) Investments	4,466.51	4,428.33
(f) Other financial assets	10.52	9.48
Total financial assets	4,958.42	4,850.29
2 Non - financial assets		
(a) Current tax assets (Net)	24.01	34.87
(b) Investment property	124.21	126.08
(c) Property, plant and equipments	160.62	162.68
(d) Right of use assets	109.78	115.15
(e) Capital work in progress	0.16	3.07
(f) Intangible assets under development	5.13	0.09
(g) Other intangible assets	5.99	7.63
(h) Other non financial assets	22.44	41.16
Total non - financial assets	452.34	490.73
TOTAL ASSETS	5,410.76	5,341.02
II. LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.41	0.95
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	20.19	30.25
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	73.46	89.53
(b) Other financial liabilities	146.88	151.36
Total financial liabilities	240.94	272.09
2 Non - financial liabilities		
(a) Current tax liabilities (Net)	44.31	20.11
(b) Provisions	44.94	25.34
(c) Deferred tax liabilities (Net)	72.33	40.73
(d) Other non financial liabilities	14.87	9.54
Total non - financial liabilities	176.45	95.72
EQUITY		
Equity share capital	127.48	127.26
Other equity	4,213.62	4,260.91
Equity attributable to owners of the Company	4,341.10	4,388.17
Non-controlling interests	652.27	585.04
Total equity	4,993.37	4,973.21
TOTAL LIABILITIES AND EQUITY	5,410.76	5,341.02



Note 2

UTI Asset Management Company Limited
Unaudited Consolidated Statement of Cash Flows for the Half Year Ended September 30, 2024

(Rs. in crore)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit Before Taxation	676.98	508.18
Adjustment for		
Depreciation, amortization and impairment	22.43	20.07
Interest income	(19.05)	(16.69)
Rental income	(7.42)	(6.34)
Finance cost	6.21	5.38
Exchange differences on translating the financial statements of foreign operations	36.55	(21.79)
Expenses on the employee stock option scheme	3.38	10.16
Gain on fair value changes	(331.37)	(274.41)
Amortisation of other financial instrument	0.28	0.31
Loss on sale of property, plant and equipments	0.21	0.30
Operating profit before working capital changes	388.20	225.17
Adjustment for changes in working capital		
(Increase)/ Decrease in loans	0.38	1.49
(Increase)/ Decrease in trade receivables	(34.00)	18.91
(Increase)/ Decrease in other receivables	(0.24)	(0.37)
(Increase)/ Decrease in other financial assets	(1.04)	(20.33)
(Increase)/ Decrease in other non financial assets	18.44	10.42
Increase/ (Decrease) in trade payables	(10.60)	(26.33)
Increase/ (Decrease) in other payables	(16.07)	(27.06)
Increase/ (Decrease) in other financial liabilities	(0.06)	(0.10)
Increase/ (Decrease) in provisions	51.19	16.28
Increase/ (Decrease) in other non financial liabilities	(38.72)	(3.30)
Cash Generated from operations	357.48	194.78
Less : Income tax paid (net)	(104.53)	(85.42)
Net cash generated from operating activities (A)	252.95	109.36
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments/ Other intangible assets	(22.29)	(69.03)
Proceeds from sale of property, plant and equipments	8.47	28.76
Interest income	19.05	16.69
Rental income	7.42	6.34
Purchase of investments	29.06	(162.97)
Proceeds from sale of investments	331.37	270.88
Fixed deposits placed with financial institutions (net)	(53.34)	-
Net cash generated from investing activities (B)	319.74	90.67
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(598.66)	(279.36)
Proceeds from issue of equity share capital (including securities premium)	16.57	3.97
Principle element of lease payments	(4.42)	16.14
Interest element of lease payments	(6.21)	(5.38)
Share application money pending allotment	1.75	0.06
Net cash used in financing activities (C)	(590.97)	(264.57)
Net decrease in cash and cash equivalent (A+B+C)	(18.28)	(64.54)
Cash and cash equivalents at the beginning of the period	150.90	209.45
Cash and cash equivalents at the end of the period	132.62	144.91
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	132.62	144.87
Cash on hand	-	0.04
Total	132.62	144.91

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 (continued) :

- 3 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 (Ind AS) 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 4 The accounting policies and methods of computation followed in the consolidated financial results are consistent with the consolidated financial statements for the year ended March 31, 2024.
- 5 During the quarter and half year ended September 30, 2024, the Company has allotted 2,02,006 equity shares and 2,25,537 equity shares of face value Rs. 10 each, respectively, pursuant to exercise of stock options.
- 6 During the quarter ended September 30, 2024, the Company has paid a final dividend of Rs. 24 per equity share and an additional special dividend of Rs. 23 per equity share as approved by the shareholders at the Annual General Meeting held on July 25, 2024.
- 7 The name of UTI Venture Funds Management Company Private Limited has been changed to UTI HART Financial and Investment Services Limited w.e.f. September 17, 2024.
- 8 As per Finance (No.2) Act 2024, enacted in August 2024, the rates at which capital gains were taxed have changed and indexation benefit has also been withdrawn while calculating long term capital gains on investments. Consequently, the deferred tax liability recognised by the Group on fair value gains on its investments as on September 30, 2024 has increased by Rs. 12.10 crore thereby resulting in an additional tax charge on the profit after tax of the Group for the quarter and half year ended September 30, 2024.
- 9 The Group is in the business of providing asset management services, portfolio management and advisory services. The primary segment is identified as asset management services. As such, the Group's financial results are largely reflective of asset management business, accordingly, there are no separate reportable operating segments as per Ind AS 108 'Operating Segments'. The Group has identified the following geographical segments.

Information regarding geographical revenue is as follows:

(Rs. in crore)

Geography	Quarter Ended			Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	March 31, 2024
Domestic Segment (India)	335.03	302.22	260.00	1,056.60
International Segment	37.96	34.57	31.63	125.46
Total	372.99	336.79	291.63	1,182.06

Information regarding geographical financial assets is as follows:

(Rs. in crore)

Geography	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
Domestic Segment (India)	4,119.32	4,128.58
International Segment	839.10	721.71
Total	4,958.42	4,850.29

- 10 The results for the quarter and half year ended September 30, 2024, which have been subjected to a Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee of the Board of Directors and subsequently approved by the Board of Directors at its meeting held on October 25, 2024, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



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

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

Place: Mumbai
Date: October 25, 2024

Date: 24th October, 2024

To
The Board of Directors
UTI Asset Management Company Limited
UTI Tower 'Gn' Block Bandra Kurla Complex
Bandra (East) Mumbai – 400 051.

Sub: Certificate under Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th September, 2024

Dear Sir / Madam,

We, the undersigned in the capacity of Chief Financial Officer and Chief Executive Officer of the UTI Asset Management Company Limited (“the Company”) hereby certify that to the best of our knowledge and belief, the un-audited standalone and consolidated financial results of the Company for the quarter ended 30th September, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



Vinay Lakhota
Chief Financial Officer



Imtaiyazur Rahman
Managing Director & CEO