

Ref. No.: UTI/AMC/CS/SE/2024-25/0508

Date: 28th January, 2025

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: Integrated Filing (Financial) for the quarter and nine-months ended 31st December, 2024

Dear Sir / Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 dated 2nd January, 2025 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, we are forwarding herewith the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.

The Integrated Filing (Financial) is also available on the Company's website at www.utimf.com in compliance with Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For **UTI Asset Management Company Limited**

Arvind Patkar

Company Secretary and Compliance Officer

Membership No.: ACS 21577

Encl: As above

A. Financial Results

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

Limited Review Report on unaudited standalone financial results of UTI Asset Management Company Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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

Mumbai

28 January 2025

Membership No.: 109928

UDIN:25109928BMNUMB1338

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

UTI Asset Management Company Limited
Unaudited Standalone Statement of Profit and Loss for the Quarter and Nine Months Period Ended December 31, 2024

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	8.41	8.26	8.02	24.63	23.57	31.24
(ii) Rental income	3.78	3.71	3.15	11.20	9.49	13.20
(iii) Net gain on fair value changes	10.35	100.44	103.90	212.55	284.68	343.68
(iv) Sale of services	306.59	304.23	231.05	883.95	692.09	949.19
(I) Total revenue from operations	329.13	416.64	346.12	1,132.33	1,009.83	1,337.31
(II) Other income	0.82	1.54	0.39	5.81	0.72	3.84
1. Total income (I + II)	329.95	418.18	346.51	1,138.14	1,010.55	1,341.15
Expenses						
(i) Finance cost	3.12	2.98	2.79	9.17	8.03	10.95
(ii) Fees and commission expenses	3.80	3.67	2.94	10.87	8.31	11.44
(iii) Employee benefits expenses	87.93	94.76	87.69	274.46	271.11	368.35
(iv) Depreciation, amortisation and impairment	10.22	10.18	9.44	30.56	27.79	38.46
(v) Other expenses	37.67	37.78	40.84	108.50	112.41	145.99
2. Total expenses	142.74	149.37	143.70	433.56	427.65	575.19
3. Profit before exceptional items and tax (1-2)	187.21	268.81	202.81	704.58	582.90	765.96
Exceptional items	-	-	-	-	-	-
4. Profit before tax	187.21	268.81	202.81	704.58	582.90	765.96
Tax expenses						
Current tax	41.50	46.80	33.50	138.50	100.00	135.00
Deferred tax	3.22	20.81	19.03	36.58	33.70	30.44
5. Total tax expenses	44.72	67.61	52.53	175.08	133.70	165.44
6. Profit for the period / year from continuing operations (4-5)	142.49	201.20	150.28	529.50	449.20	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)	142.49	201.20	150.28	529.50	449.20	600.52
Other comprehensive income / (loss)						
(i) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit liabilities / (assets)	11.15	(18.57)	9.29	1.77	(15.81)	(22.69)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.18)	3.43	(1.59)	(0.58)	2.75	3.98
9. Other comprehensive income / (loss) (net of tax)	8.97	(15.14)	7.70	1.19	(13.06)	(18.71)
10. Total comprehensive income (8+9)	151.46	186.06	157.98	530.69	436.14	581.81
Earnings per equity share* [face value of Rs. 10 each]						
Basic (in Rs.)	11.17	15.79	11.83	41.56	35.37	47.26
Diluted (in Rs.)	11.10	15.70	11.82	41.37	35.36	47.23
Paid-up equity share capital (face value of Rs. 10 each)	127.92	127.48	127.24	127.92	127.24	127.26
Other equity (excluding revaluation reserve)						3,557.76

* Earnings per equity share for interim periods is not annualised



Notes :

- 1 The standalone financial results of UTI Asset Management Company Limited (the "Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 2 The 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.
- 3 During the quarter and nine months period ended December 31, 2024, the Company has allotted 4,36,450 and 6,61,987 equity shares of face value Rs. 10 each, respectively, pursuant to exercise of stock options.
- 4 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".
- 5 The results for the quarter and nine months period ended December 31, 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 January 28, 2025, 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**

Intaiyazur Rahman

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

Place: Mumbai
Date: January 28, 2025

Limited Review Report on unaudited consolidated financial results of UTI Asset Management Company Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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 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 <i>(Formerly known as UTI Venture Fund Management Company Private Limited)</i>	Subsidiary
UTI Structured Debt Opportunities Fund II	Subsidiary

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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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 revenue (before consolidation adjustments) of Rs. 43.38 crore and Rs. 127.52 crore, total net profit after tax (before consolidation adjustments) of Rs. 14.27 crore and Rs. 45.21 crore and total comprehensive income (before consolidation adjustments) of Rs. 14.28 crore and Rs. 44.89 crore for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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



Sameer Mota

Partner

Mumbai

28 January 2025

Membership No.: 109928

UDIN:25109928BMNUMA1399

UTI Asset Management Company Limited
Unaudited Consolidated Statement of Profit and Loss for the Quarter and Nine Months Period Ended December 31, 2024

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	10.25	9.75	9.22	29.30	25.91	34.63
(ii) Rental income	3.70	3.71	3.16	11.12	9.50	13.20
(iii) Not gain on fair value changes	28.24	151.95	146.68	359.61	421.09	507.07
(iv) Sale of services	375.39	372.99	289.99	1,085.17	864.38	1,182.06
(I) Total revenue from operations	417.58	538.40	449.05	1,485.20	1,320.88	1,736.96
(II) Other income	2.89	1.67	1.16	9.08	2.74	6.97
1. Total income (I + II)	420.47	540.07	450.21	1,494.28	1,323.62	1,743.93
Expenses						
(i) Finance cost	3.20	3.05	2.88	9.41	8.26	11.27
(ii) Fees and commission expenses	0.66	0.62	0.47	1.87	1.22	1.85
(iii) Employee benefits expenses	112.77	115.34	105.31	341.76	322.82	439.33
(iv) Depreciation, amortisation and impairment	11.30	11.24	10.43	33.73	30.50	42.26
(v) Other expenses	71.35	74.16	70.42	209.34	191.94	262.38
2. Total expenses	199.28	204.41	189.51	596.11	554.74	757.09
3. Profit before exceptional items and tax (1-2)	221.19	335.66	260.70	898.17	768.88	986.84
Exceptional items	-	-	-	-	-	-
4. Profit before tax	221.19	335.66	260.70	898.17	768.88	986.84
Tax expenses						
Current tax	47.17	51.78	38.21	153.48	114.18	154.76
Deferred tax	0.43	20.80	19.12	33.72	34.11	30.05
5. Total tax expenses	47.60	72.58	57.33	187.20	148.29	184.81
6. Profit for the period / year from continuing operations (4-5)	173.59	263.08	203.37	710.97	620.59	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	150.69	239.17	185.70	644.03	602.92	765.68
Non-controlling interests	22.90	23.91	17.67	66.94	17.67	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	(30.04)	43.89	-	14.41	-	44.63
B (i) Items that will not be reclassified to profit or loss						
-Remeasurement of defined benefit liability / (assets)	11.17	(18.61)	9.29	1.62	(15.85)	(22.71)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.20)	3.45	(1.59)	(0.55)	2.75	3.98
9. Other comprehensive income / (loss) (net of tax)	(21.07)	28.73	7.70	15.48	(13.10)	25.90
10. Other comprehensive income / (loss) attributable to:						
Owners of the Company	(21.07)	28.73	7.70	15.48	(13.10)	25.90
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company	129.62	267.90	193.40	659.51	589.82	791.58
Non-controlling interests	22.90	23.91	17.67	66.94	17.67	36.35
11. Total comprehensive income	152.52	291.81	211.07	726.45	607.49	827.93
Earnings per equity share* [face value of Rs. 10 each]						
Basic (in Rs.)	11.81	18.77	14.62	50.54	47.47	60.26
Diluted (in Rs.)	11.74	18.67	14.60	50.32	47.45	60.22
Paid-up equity share capital (face value of Rs. 10 each)	127.92	127.48	127.24	127.92	127.24	127.26
Other equity (excluding revaluation reserve)						4,260.91

* Earnings per equity share for interim periods is not annualised



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 ('Ind AS') 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India
- 2 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
- 3 During the quarter and nine months period ended December 31, 2024, the Company has allotted 4,36,450 and 6,61,987 equity shares of face value Rs. 10 each, respectively, pursuant to exercise of stock options
- 4 The consolidated statement of profit and loss of the Company includes, results of its wholly owned subsidiaries viz UTI HART Financial And Investment Services Limited, UTI Pension Fund Limited, UTI Alternatives Private Limited and UTI International Limited. The Company also has investments in UTI Structured Debt Opportunities Fund II and UTI Structured Debt Opportunities Fund III and has treated these investments as subsidiaries, as per requirement of Ind AS 110 "Consolidated Financial Statements".
- 5 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:

Geography	Quarter Ended			(Rs. in crore)
	December 31, 2024		December 31, 2023	Year Ended
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2024
Domestic Segment (India)	339.58	335.03	258.03	1,056.60
International Segment	35.81	37.96	31.96	125.46
Total	375.39	372.99	289.99	1,182.06

- 6 The results for the quarter and nine months period ended December 31, 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 January 28, 2025, 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

Imtiyazur Rahman

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

Place: Mumbai
Date: January 28, 2025

- B. Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement *etc.* – Not Applicable.**
- C. Disclosure relating to Outstanding Default on loans and debt securities – Not Applicable.**
- D. Disclosure of Related Party Transactions (applicable only for half-yearly filings *i.e.*, 2nd and 4th quarter) - Not Applicable.**
- E. Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing *i.e.*, 4th quarter) – Not Applicable.**