

Ref. No.: UTI/AMC/CS/SE/2024-25/0429

Date: 23rd May, 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: Annual Secretarial Compliance Report for the financial year ended 31st March, 2024

Dear Sir / Madam,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant SEBI Circulars and various circulars issued by the National Stock Exchange of India Limited and BSE Limited thereon from time to time, we are disclosing herewith the Annual Secretarial Compliance Report for the financial year ended 31st March, 2024 issued by a Practicing Company Secretary.

Thanking you,

For **UTI Asset Management Company Limited**

Arvind Patkar

Company Secretary and Compliance Officer

Encl.: As above



VISHAL N. MANSETA (B.Com, A. C. S.)

Practicing Company Secretary

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**ANNUAL SECRETARIAL COMPLIANCE REPORT of UTI ASSET MANAGEMENT COMPANY LIMITED FOR THE FINANCIAL
YEAR ENDED 31st MARCH, 2024**

*[Pursuant to requirements of Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]*

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate governance practices by **UTI Asset Management Company Limited** (hereinafter referred as 'the listed entity'), having its registered office at UTI Tower, 'Gn' Block, Bandra – Kurla Complex, Bandra East, Mumbai – 400 051. The secretarial review was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts / statutory compliances and provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Vishal N. Manseta, Practicing Company Secretary have examined:

- a) all the documents and records made available to me and explanation provided by the listed entity,
- b) the filings / submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document / filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, which includes:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");

The listed entity has complied with the applicable provisions of the Listing Regulations including mandatory (quarterly / half yearly / annual) compliances as well as event-based compliances.



- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
The listed entity has not issued any specified securities including equity shares during the review period (apart from equity shares exercised and allotted under 'UTI AMC Employee Stock Option Scheme – 2007', the same is governed by Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
The listed entity has complied with the regulations to the extent applicable, during the review period.
- d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
Not applicable during the review period.
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
The listed entity has issued 2,72,479 equity shares during the review period. Compliances were adhered to as applicable from time to time.
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
Not applicable during the review period.
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
The listed entity has complied with the applicable provisions of the aforementioned regulation during the review period.
- h) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
The listed entity has complied with the regulations to the extent applicable, during the review period.
- i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars / guidelines issued thereunder;
The listed entity has complied with the regulations to the extent applicable, during the review period.
- j) Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
The listed entity has generally complied with the regulations to the extent applicable. The exceptions were reported to Securities and Exchange Board of India in prescribed format, during the review period.
- k) Securities and Exchange Board of India (Investment Advisers) Regulations, 2013;
The listed entity has complied with the regulations to the extent applicable, during the review period.
- l) Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020;
The listed entity has complied with the regulations to the extent applicable, during the review period.
- m) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



The listed entity has complied with the regulations to the extent applicable, during the review period.

and based on the above examinations, I hereby report that, during the review period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Not applicable since no observation was made in previous reports.										



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	(a) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter; or	NA	(a) The Statutory Auditor of listed entity and material subsidiary has not resigned during the review period.
	(b) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter as well as the next quarter; or	NA	(b) The Statutory Auditor of listed entity and material subsidiary has not resigned during the review period.
	(c) If the auditor has signed the limited review / audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	(c) The Statutory Auditor of listed entity and material subsidiary has not resigned during the review period.
2.	Other conditions relating to resignation of a statutory auditor		
	(i) Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non – cooperation by the management which has hampered the audit process, the auditor has approached the Chairman	NA	The Statutory Auditor of listed entity and material subsidiary has not resigned during the review period.



	<p>of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the listed entity, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>(ii) Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the auditor.</p>	NA	The Statutory Auditors of listed entity and material subsidiary has not resigned during the review period.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure – A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	The Statutory Auditor of listed entity and material subsidiary has not resigned during the review period.

III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	



2.	<p>Adoption and timely updation of the Policies:</p> <p>(a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities; and</p> <p>(b) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI.</p>	Yes Yes	- -
3.	<p>Maintenance and disclosures on website:</p> <p>(a) The Listed entity is maintaining a functional website;</p> <p>(b) Timely dissemination of the documents / information under a separate section on the website; and</p> <p>(c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website.</p>	Yes Yes Yes	- - -
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p>Details related to Subsidiaries of the listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies; and</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes Yes	- -
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.</p>	Yes	-
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p>	Yes	-



	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	-
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 within the time limits prescribed thereunder.	Yes	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder.	Yes	However, during the period under review SEBI has issued warning letters to the company pertaining to SEBI Mutual Fund) Regulations, 1996 which were placed before the Board.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	-



Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Vishal N. Manseta
Practicing Company Secretary



M. Manseta
(Vishal N. Manseta)

M. No. : 25183

C.P. No.: 8981

PRC No.: 1584/2021

PLACE : Mumbai

DATE : May 23, 2024

UDIN : A025183F000431963