

Ref. No.: UTI/AMC/CS/SE/2023-24/0338

Date: 25th July, 2023

National Stock Exchange of India Limited

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

Scrip Symbol: UTIAMC

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.

Scrip Code / Symbol: 543238 / UTIAMC

Sub: Investor presentation and press release on financial results of the Company for the quarter ended 30th June, 2023

Dear Sir / Madam,

With reference to our letter no. UTI/AMC/CS/SE/2023-24/0336 dated 25th July, 2023 and pursuant to Regulation 30 read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), we are forwarding herewith the investor presentation and a copy of press release on financial results of the Company for quarter ended 30th June, 2023.

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

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

Thanking you,

For **UTI Asset Management Company Limited**

Arvind Patkar
Company Secretary and Compliance Officer

Encl.: As Above



Pioneer in India

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



INR 16.13 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



697 Districts covered across India

- Well spread presence through DAs, MFDs, Banks, National Distributors and Fin-tech
- Partnering with ~63,700 MFDs
- Strong Penetration in B30 cities with high share



Presence across 35+ Countries

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



Strong Governance practices

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

VISION



To be the most preferred Asset Manager

MISSION



The most trusted brand, admired by all stakeholders



Asset Manager with a diverse suite of products & global presence



Enable our customers to achieve their financial goals



Employer of first choice



A socially responsible organization, known for best corporate governance

Long - Term Success

Performance-driven with purpose



**Investment
Excellence**

Focus of our existence



**Investors
First**

*Investor success leads to
our success*



**Co-operation and
Collaboration**

Bringing out the best ideas



**Trust and
Mutual Respect**

*Building meaningful
relationships*



**Thinking Long-
Term**

*Shaping sustainable
competitive advantage*

Our Continuous Endeavour is to

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

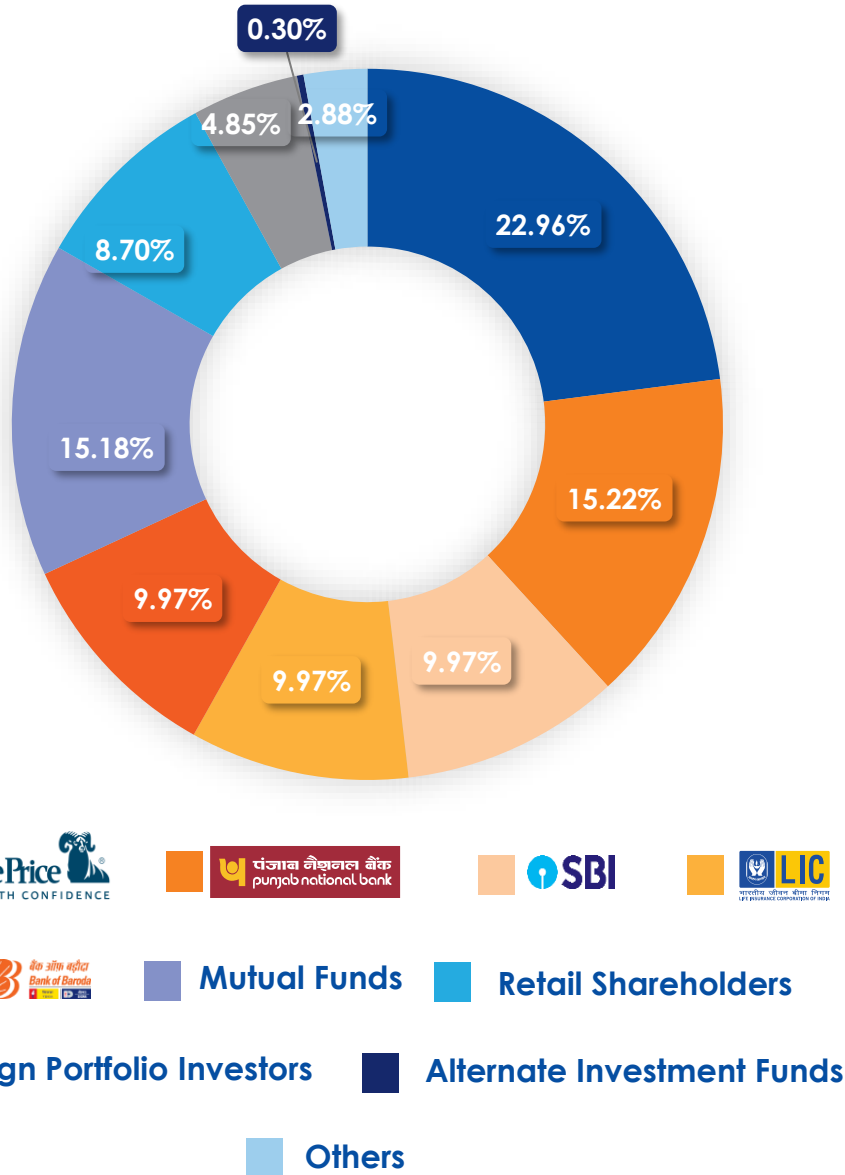


Achieve investment performance for our investors



Returns for our shareholders in the long term

Healthy Mix of Shareholders



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



State Bank of India, Bank of Baroda and Life Insurance Corporation of India hold **9.97%** share capital each



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



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

Our Key Performance Indicators



Assets Under Management

Total AUM*
INR 16,13,153 Crore

MF QAAUM
INR 2,48,088 Crore

Other AUM^
INR 13,65,065 Crore



Market Share

NPS AUM
26.57%

MF AUM
5.76%

Equity AUM
4.47%



Profitability Q1 FY 24 vs Q1 FY 23

Revenue growth 53%
Core Revenue growth# (1%)

EBITDA growth 159%
Core EBITDA growth† (16%)

PAT growth 154%
Core PAT growth† (24%)



Flows & Folios

Gross Sales@
INR 2,14,304 Crore

SIP Gross Sales@
INR 1,652 Crore

Live folios
1.21 Crore

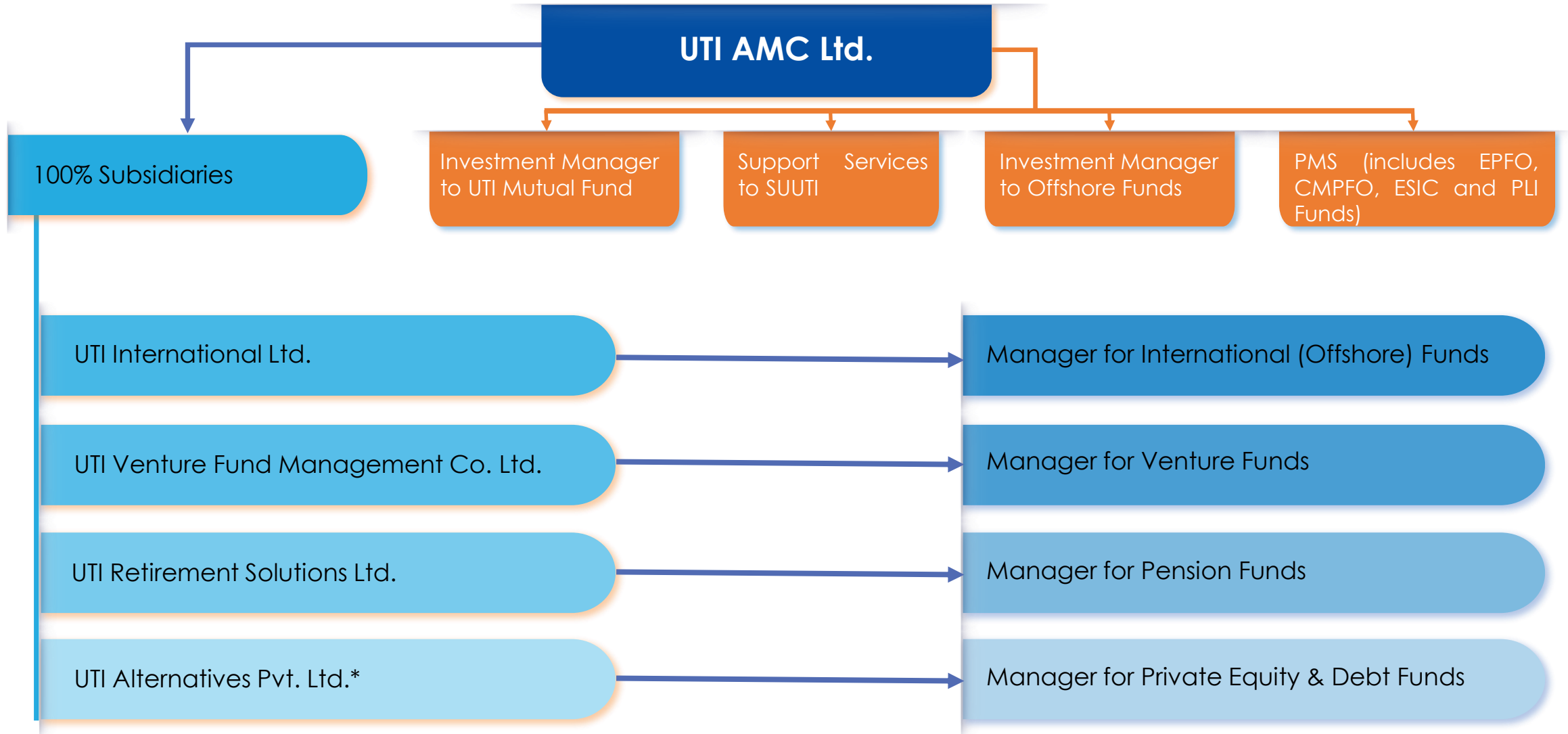
*Total AUM includes QAAUM for UTI MF and Closing AUM as of 30th June 2023, for all other business

^Other AUM: total Closing AUM as of 30th June 2023, for all other business except Mutual Funds

Core Revenue is Revenue from Sales of Services

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

@For the quarter

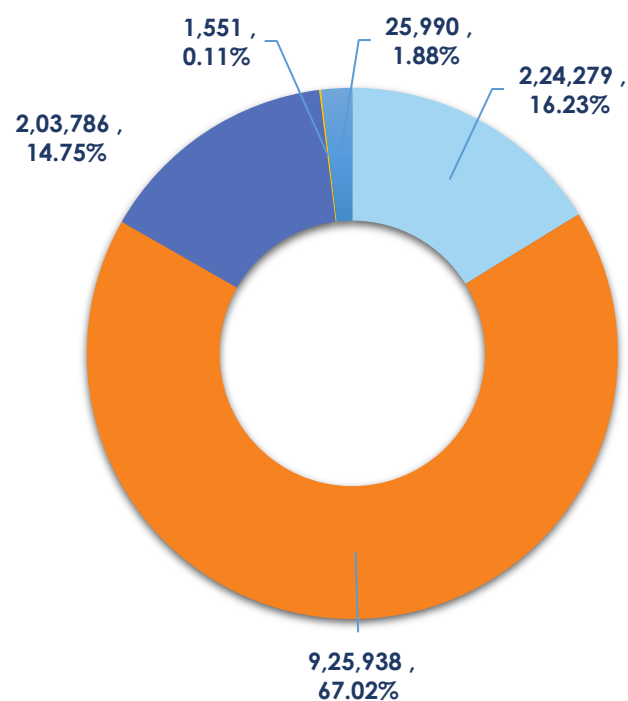


*formerly known as UTI Capital Pvt. Ltd.

Group AUM for UTI AMC increased by ~16.76% YoY

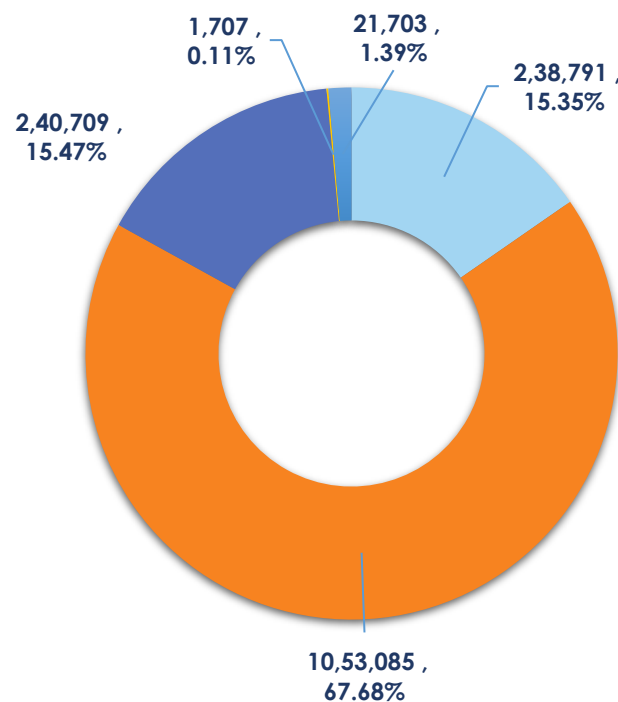
June 2022

Total INR
13,81,545 crore



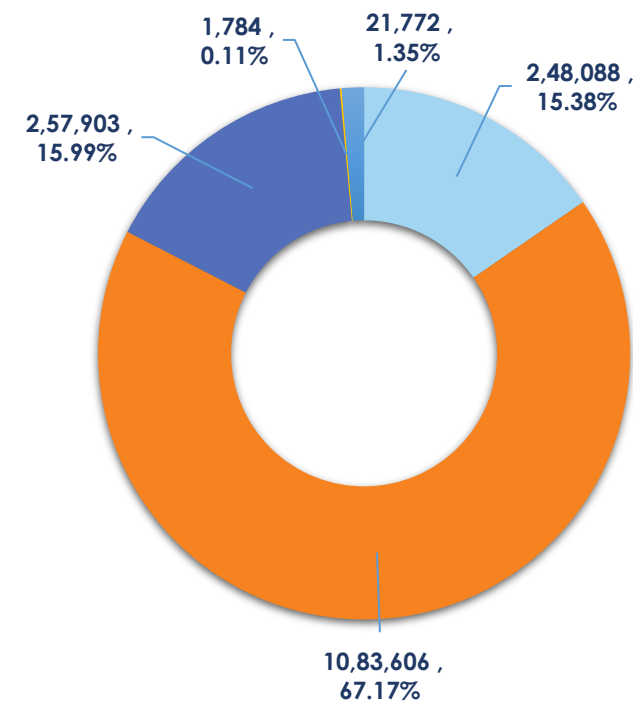
March 2023

Total INR
15,55,995 crore



June 2023

Total INR
16,13,153 crore



INR crore

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

*formerly known as UTI Capital

Domestic MF Closing AUM as on 30th June 2023



Equity **INR 77,223 crore**



ETFs & Index **INR 95,057 crore**



Cash & Arbitrage **INR 35,077 crore**



Hybrid **INR 21,753 crore**



Income **INR 25,090 crore**



MF Closing AUM **INR 2,54,199 crore**

Domestic MF QAAUM for the quarter ended 30th June 2023



Equity **INR 72,811 crore**



ETFs & Index **INR 88,431 crore**



Cash & Arbitrage **INR 40,869 crore**



Hybrid **INR 21,117 crore**



Income **INR 24,859 crore**



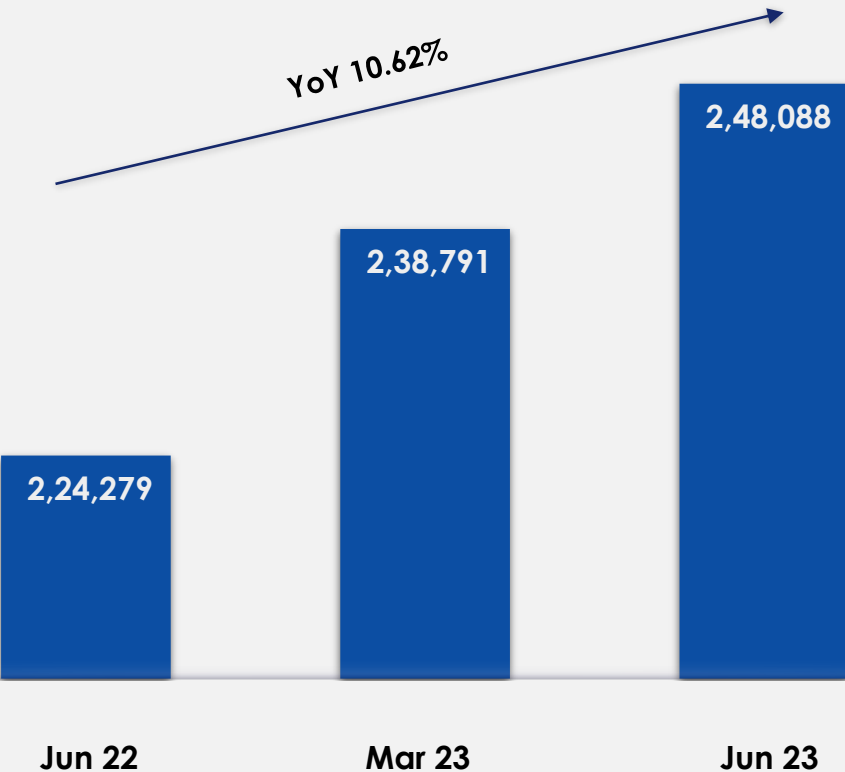
MF QAAUM **INR 2,48,088 crore**

Growth Trajectory - 10.62% YoY QAAUM growth for UTI MF

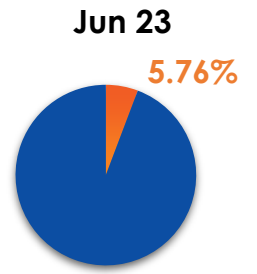
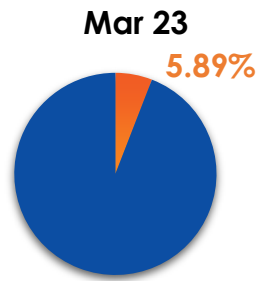
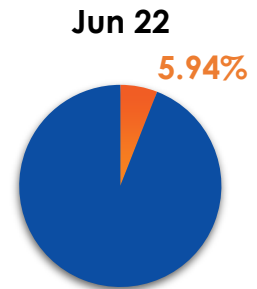


Total MF QAAUM

INR crore



Market Share – Total MF QAAUM

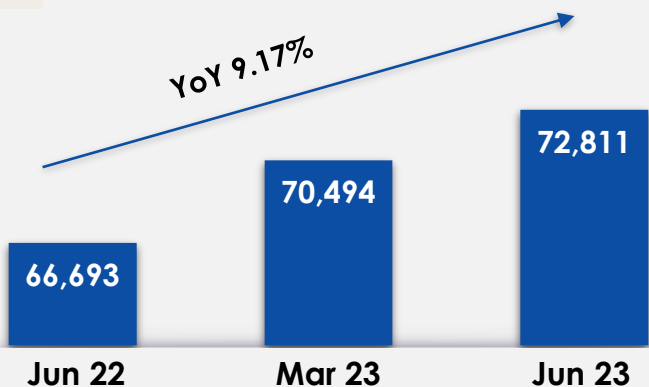


Source: AMFI, Internal.

Keystones in Growth – 9.17% YoY growth in Equity QAAUM

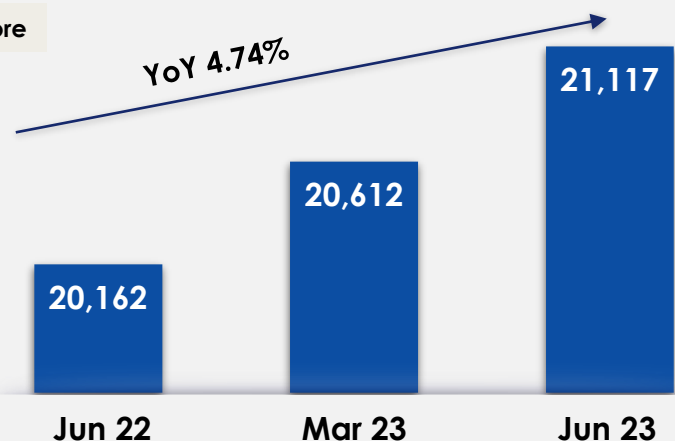
Equity QAAUM

INR crore

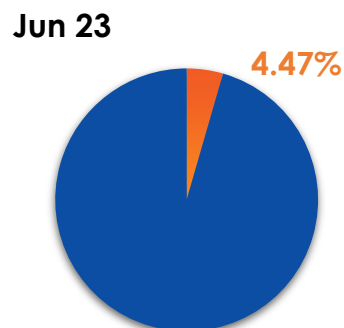
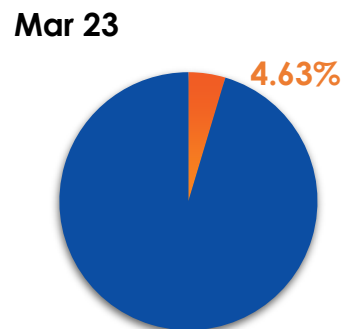
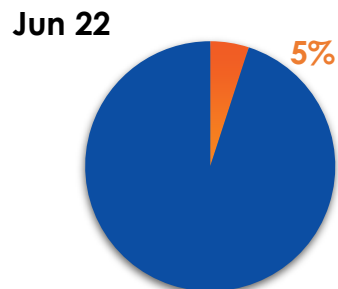


Hybrid QAAUM

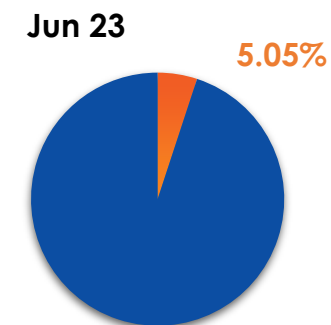
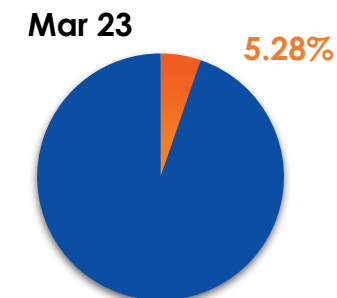
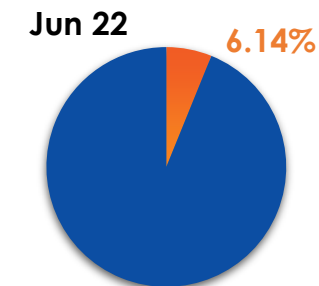
INR crore



Market Share – Equity QAAUM

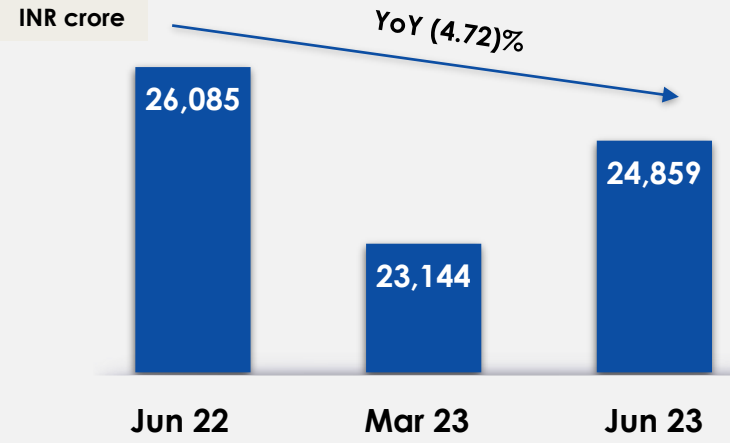


Market Share – Hybrid QAAUM

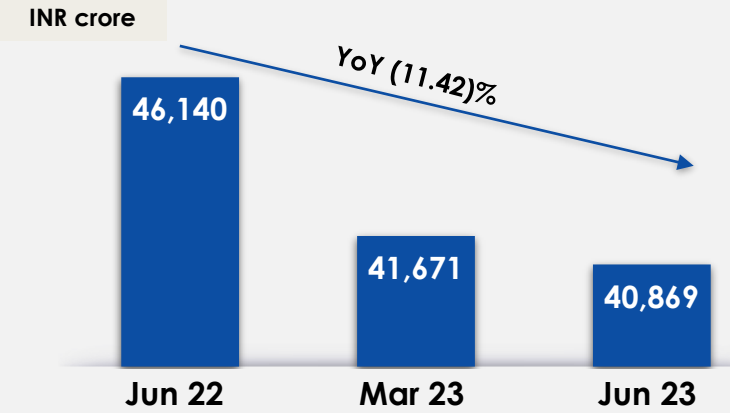


Source: AMFI, Internal.

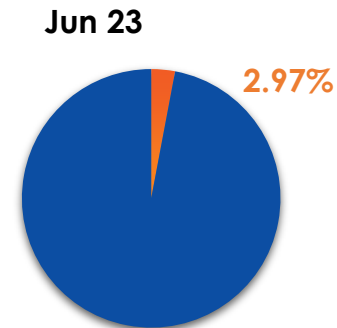
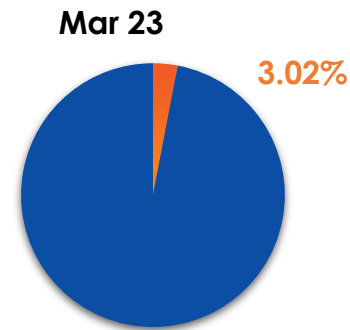
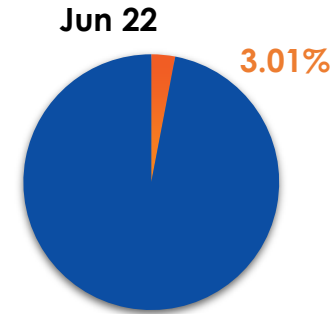
Income QAAUM



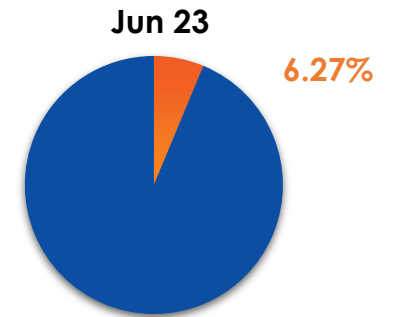
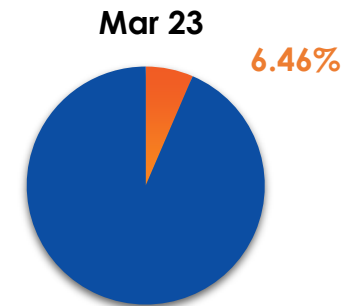
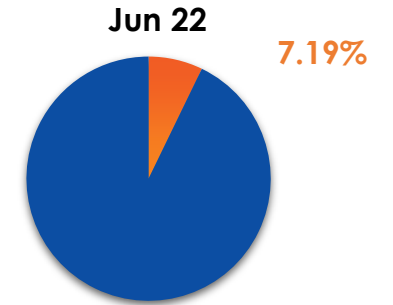
Cash & Arbitrage QAAUM



Market Share – Income QAAUM



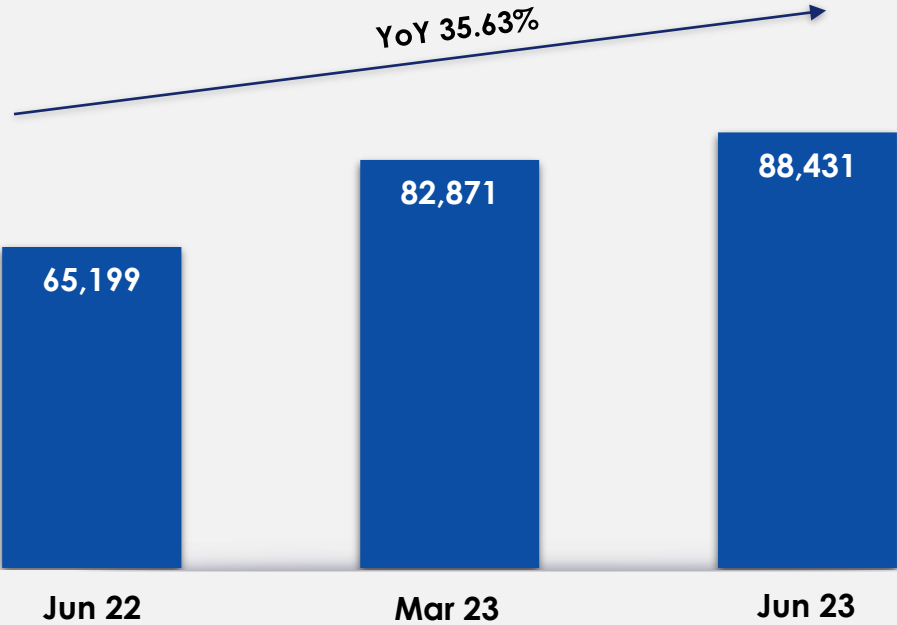
Market Share – Cash & Arbitrage QAAUM



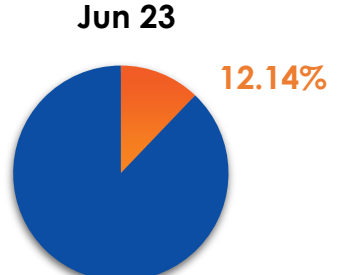
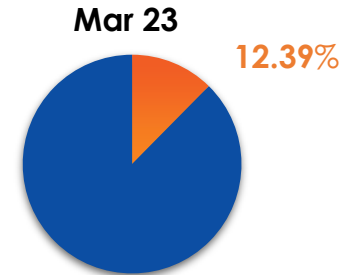
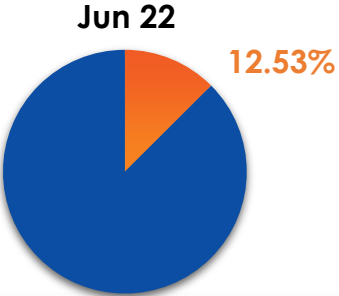
Passive Funds Gaining Traction – clocking 35.63% YoY growth

Index & ETFs QAAUM

INR crore



Market Share – Index & ETFs QAAUM



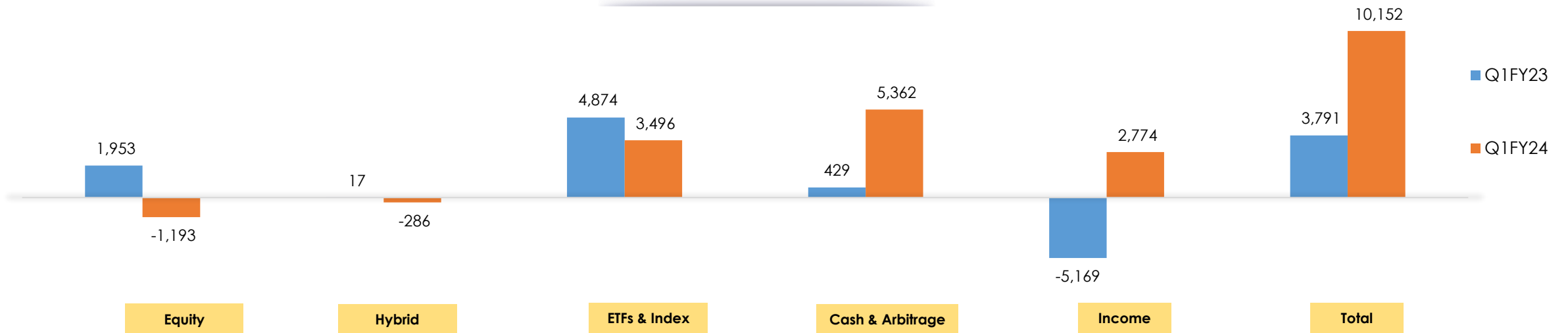
Source: AMFI, Internal.

Trend in Net Sales

Quarterly Net Sales for ETF & Index witness steady growth

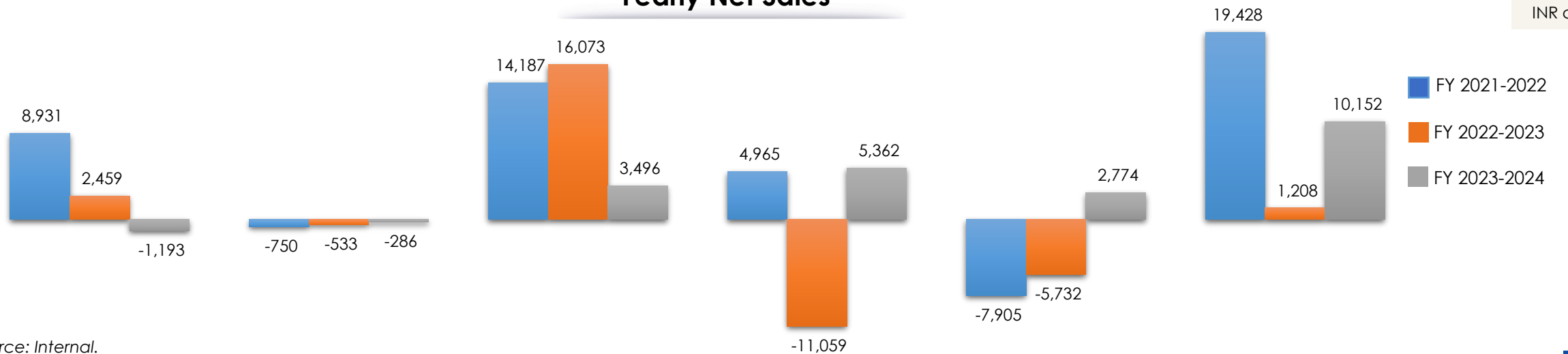
Quarterly Net Sales

INR crore



Yearly Net Sales

INR crore



Source: Internal.



1. a) Prudent Investment Management Policies





Equity Investment Process



Investment Process

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



Diversity

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



Team Culture

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



Performance Measurement

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



Fixed Income Investment Process



Approach

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



Research Process

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



Construct

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

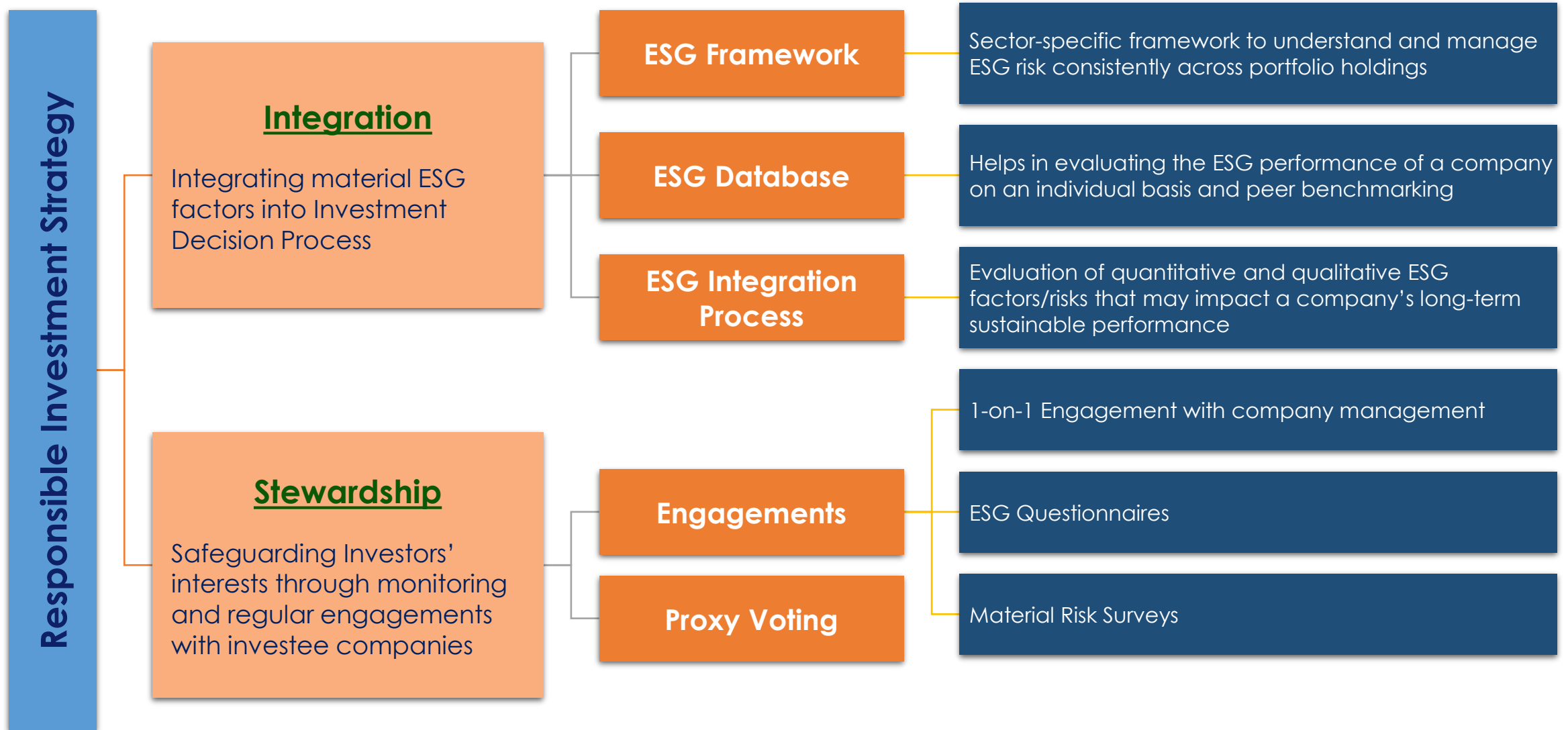


Review

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

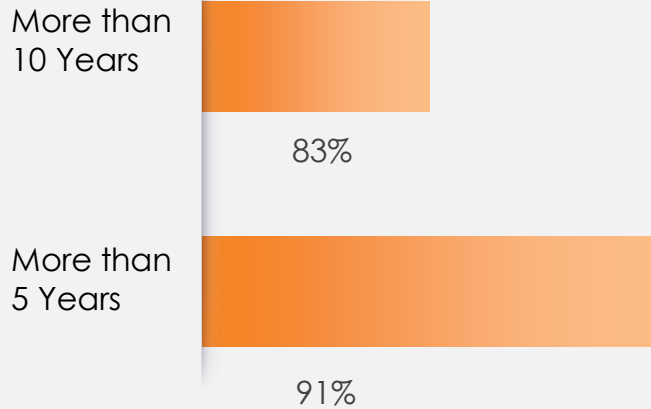
Endeavour to deliver industry leading performance

1. c) Embedding ESG in our Investment Decisions

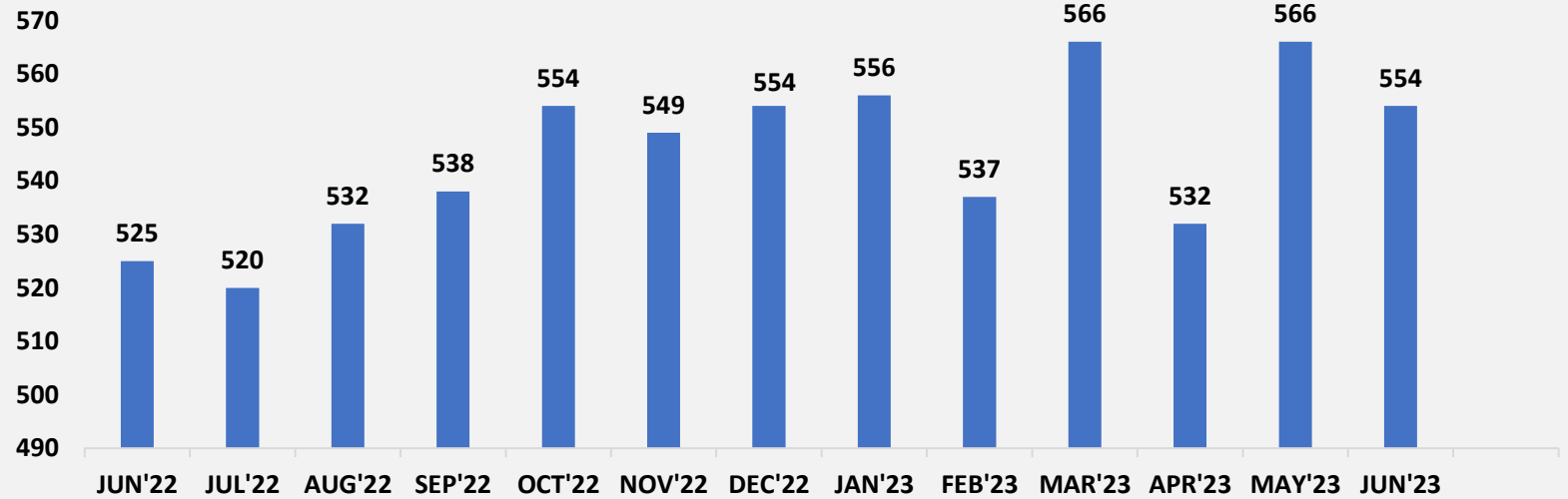


2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book⁽¹⁾



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 7,132 crore, or **40.1%** from INR 17,788 crore as of 30th June 2022, to **INR 24,920⁽²⁾ crore** as of **30th June 2023**.



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

Source: RTA Data. (1) As of 30th June 2023

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

3. a) Enabling Business Digitally

24x7 Digital Channels



- Access at your convenience **anytime anywhere**, New Mobile App & Transaction portal launched, **Improved UI/UX and transactional Journeys**
- Website **utimf.com & Mobile App** for Investing, Enquiry and servicing. Website is PWA enabled, and SEO optimized
- **Conversational** Investing, Enquiry & Assistance through chatbot UNO & WhatsApp Interface
- Tech enabled, Secured and 2FA compliant Digital Channels
- Added New features such as Investment packs, Goal Management, CART based Investing & much more

Assisted Journeys integrated



- Customer service for Product & Investment enquiry- **Inbound, Outbound & Co-browsing** support
- Available from 8 AM to 8 PM 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
- **Insta Invest-** for one click Digital Investment via UTI Financial Centres & Contact Centre

Building Community



- Active engagement on multiple touch points across Social Media channels
- Growing Social Media follower base and engagement via multiple multimedia campaigns
- Content distribution- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- Market Insight - UTI MF Knowledge Series based virtual events.
- Awareness and Consideration led Paid Marketing campaigns on Search, Display, OTT, Video, News platforms for existing prospective Audience

Simplifying Life



- **One Time Mandate**– for enabling One-click Investment
- **Scheme Packs** – pre-curated Investment packs with 1-click Investment
- **Digital KYC & Aadhaar KYC** - Paperless and Contactless KYC process
- **Missed Call services** - Folio Enquiry, Call back, Investor Awareness, SOA enquiry etc
- **'Quick Pay'** feature launched for instant Payment via pre-filled Investment Links for Missed SIPs, failed transactions
- **Instant Call-back** for failed SIP and Lumpsum transactions & **Abandoned Cart** feature launched for drop-off transactions, to re-start journey

Partner Enablement



- **Online empanelment** of MFDs
- **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

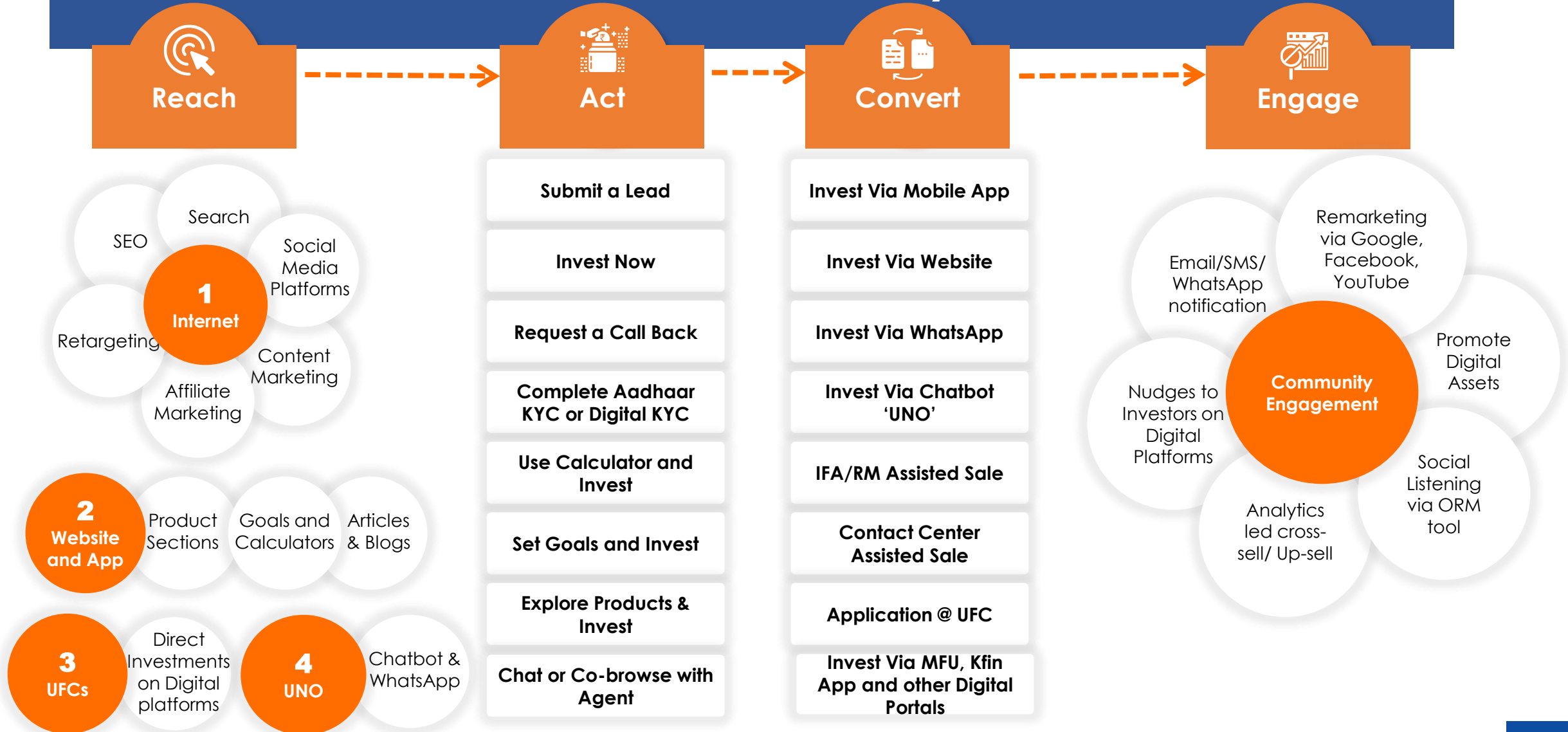
Personalized and Contextual Journey



- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalized touch.
- Segmented and Targeted campaigns for cross-sell based on Analytics
- Re-Marketing Campaigns – Retargeting and Cookie based framework
- WhatsApp communication for Targeted Investors

3. b) Digital Client Acquisition Cycle

Investor Journey



3. d) Current Digital Ecosystem at UTI AMC

Riding on Best-in-class Technology & partner Ecosystem

Front Office

(Revenue generating & Customer facing)

Brand Message

Investment Management

Customer Onboarding Channels

Transaction Processing

Digital Enablers

Customer Engagement

Customer Servicing

Middle Office

(Risk & Compliance)

Risk & Compliance

Back Office

(Accounting, Technology, HR, Finance)

Research & Fund Management

Human Resource

Accounting & Operations

Robotic Process Automation

Registrar & Transfer Agent

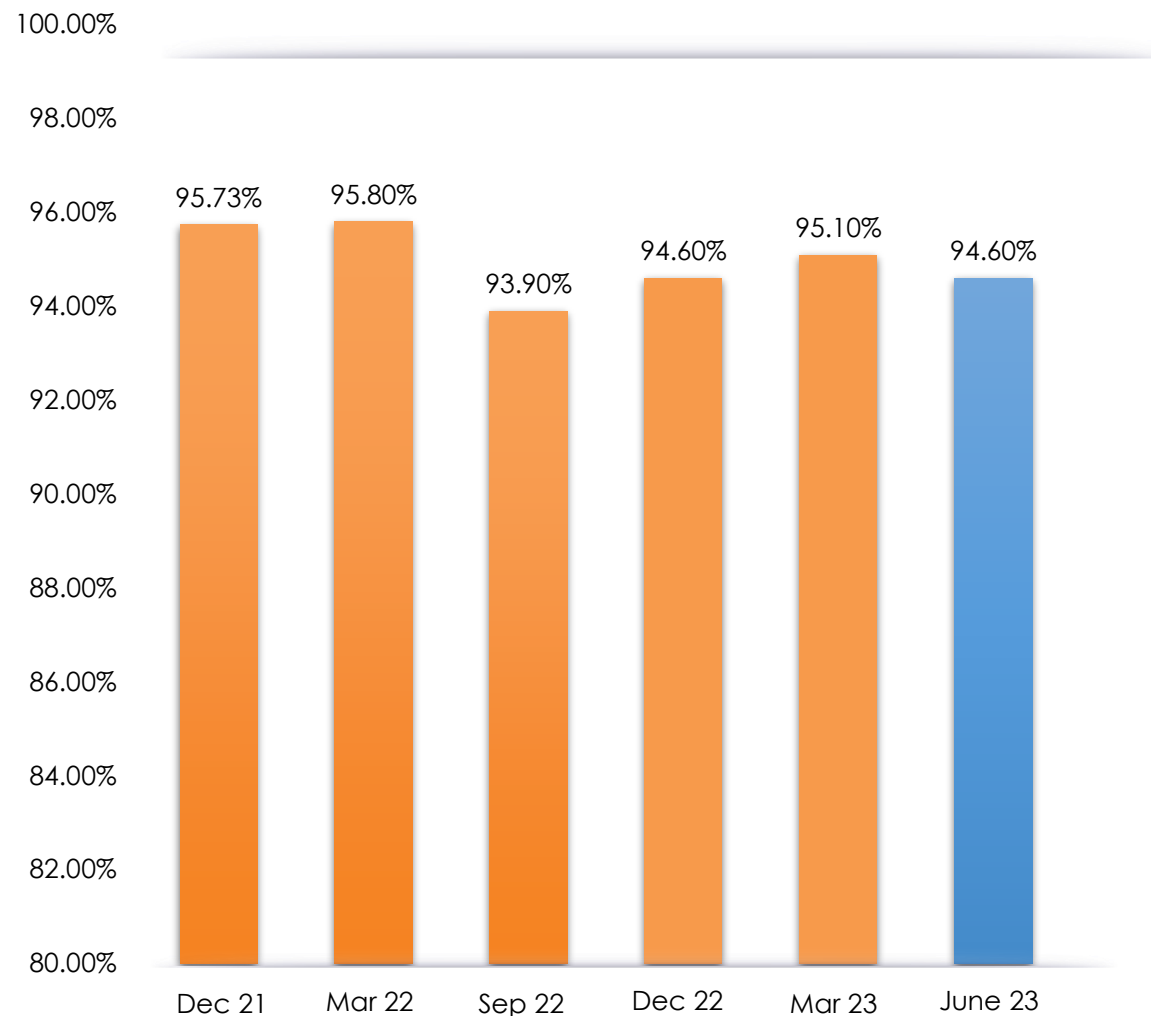
Information Technology

Cybersecurity

Data

3. e) Growing online transactions reflect acceptance of digital

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



Number of digital SIP transactions recorded a growth of **20% in Q1 FY24** as compared to Q1 FY23.



~34.05% 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. f) Steps to increase digital presence are paying off



For Customers

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



For Distributors

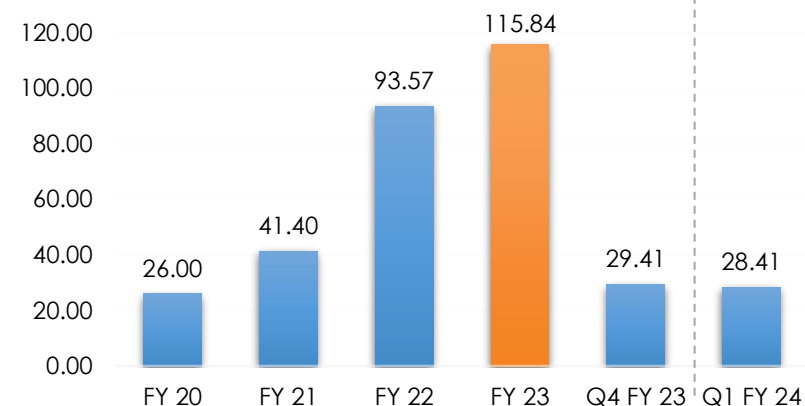
- “UTI Buddy” – Office-on-the-go for distributors
- Enabled multiple transactions in assisted mode to reduce sales cycle, service instantly. Also track AUM, get business insights and timely market updated



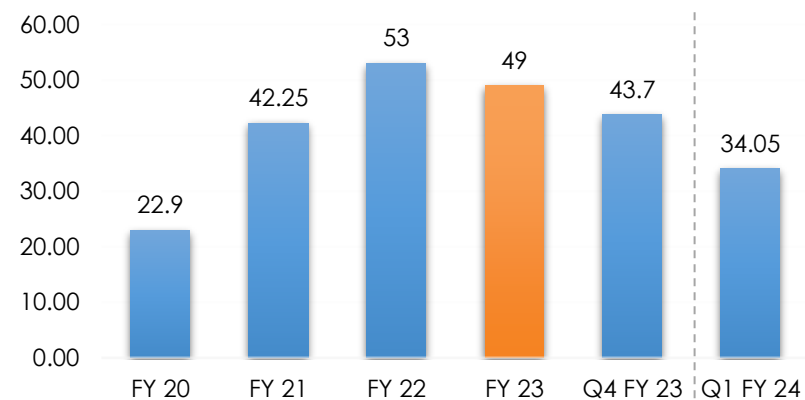
Marketing

- Data driven digital marketing – through email, SMS, notification and WhatsApp
- We intend to continue our investments in paid marketing and digital partnerships across channels, with aim to acquire new investors and increased sales

Number of Digital Purchase Transaction (in Lakhs)



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



3. f) New Future Ready Digital Platforms for Investors

Investor Journey Simplified

- Quick Onboarding
- Simplified Dashboard
- Seamless Transaction journeys
- Simplified Payments

Enhanced Assistance

- E-commerce portal- CART, Compare, etc
- Innovative Calculators, Risk Profiler, etc
- Goal Planning & Management
- Comprehensive Profile Management & Servicing

Secure & Scalable

- Secured login & transaction Modules with multi-layered data protection
- Scalable & Resilient Architecture riding on Micro-services



Quick & Instant Onboarding - Seamless Onboarding for Existing, New & Prospective Investors with Multimodal Authentication



Investments @ Fingertips- Enhanced Personalized Dashboard with Valuation, Gains, SIP Corner, Transaction History, etc



Personalization @ scale – Curated funds, Alerts section, curated content, Nudges & Reminders, etc



Comprehensive Suite of Transaction and Servicing modules with one-click Re-Purchase, Schedule, Re-start transactions



Driving engagement via Fund Cards, Innovative Calculators, Goal Planning, Smart & timely interventions, etc



Innovative features - CART buying, Pre-curated Scheme packs, UPI Payment, Comprehensive helpdesk

3. g) Developing digital resources to be future ready

Grow the Core

- Identified Focus areas & Roadmap
- Enabling Sales force Digitally
- Enhancing Digital Assets

New Growth Avenues

- Tapping emerging & underleveraged segments
- Driving Digital Partnerships & Digital Sales via Paid & organic mediums

Optimize Cost

- Digitizing Operations to reduce cost
- Reimagining Operating Model riding on Technology & Data



Reimagined Digitized Ecosystem for **Direct-to-Customer** Segment – **Launching New Mobile App & Website**



Digitized **Ecosystem for Partners** for Increased distribution Outreach – **Refreshed Digital Offerings**



Data First organization riding on Analytics and Personalization at Scale – **Smart Recommendations**



Digitizing Branches riding on Technology and Digital Solutions – **Digital Acquisition & Servicing**

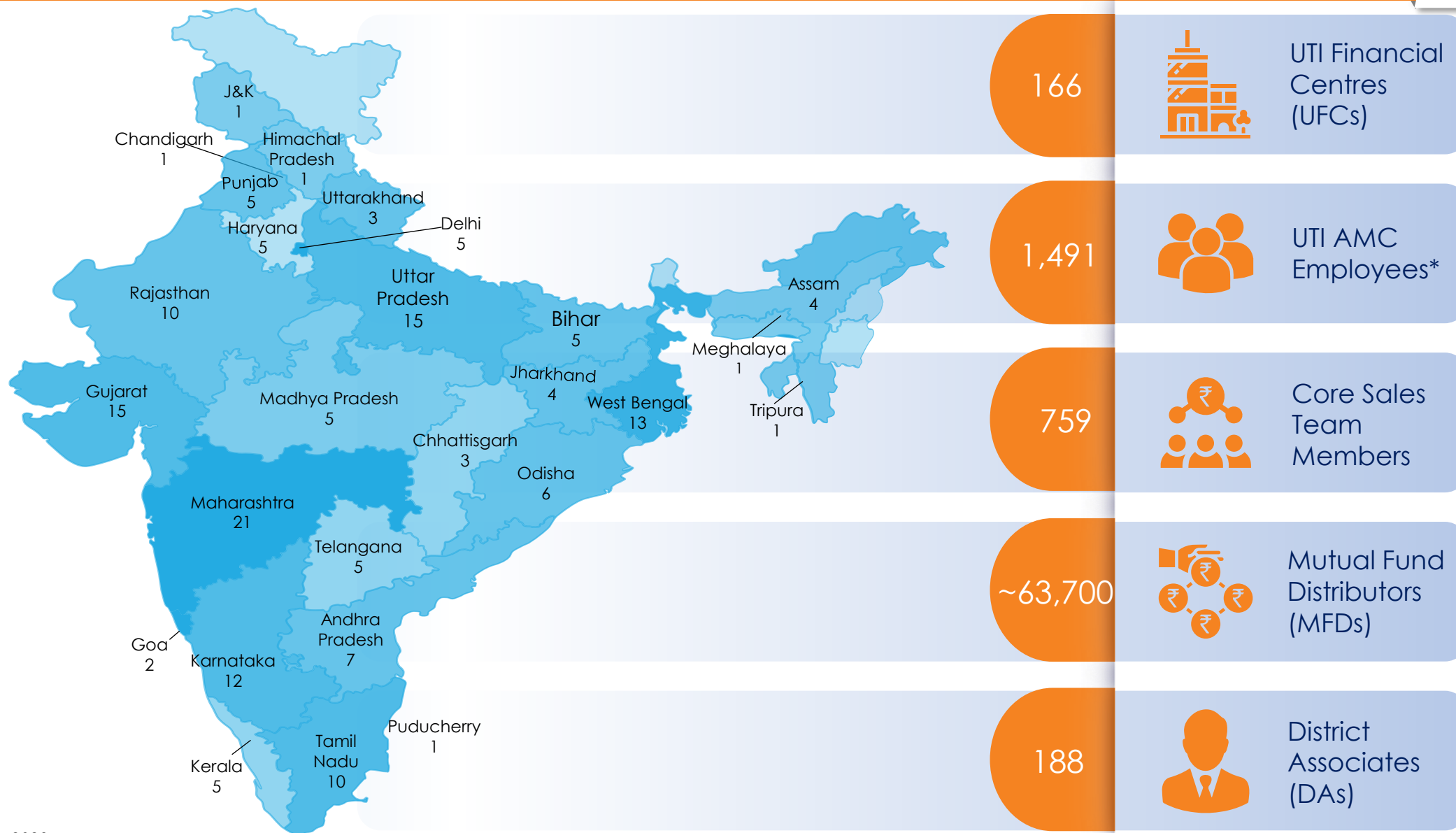


Remote/Distributed operating Model for Investor and Partner Support – **Multi-modal Digital Support**



Digitized and Automated Operational processes riding on Automation & Data – **Improved Efficiency**

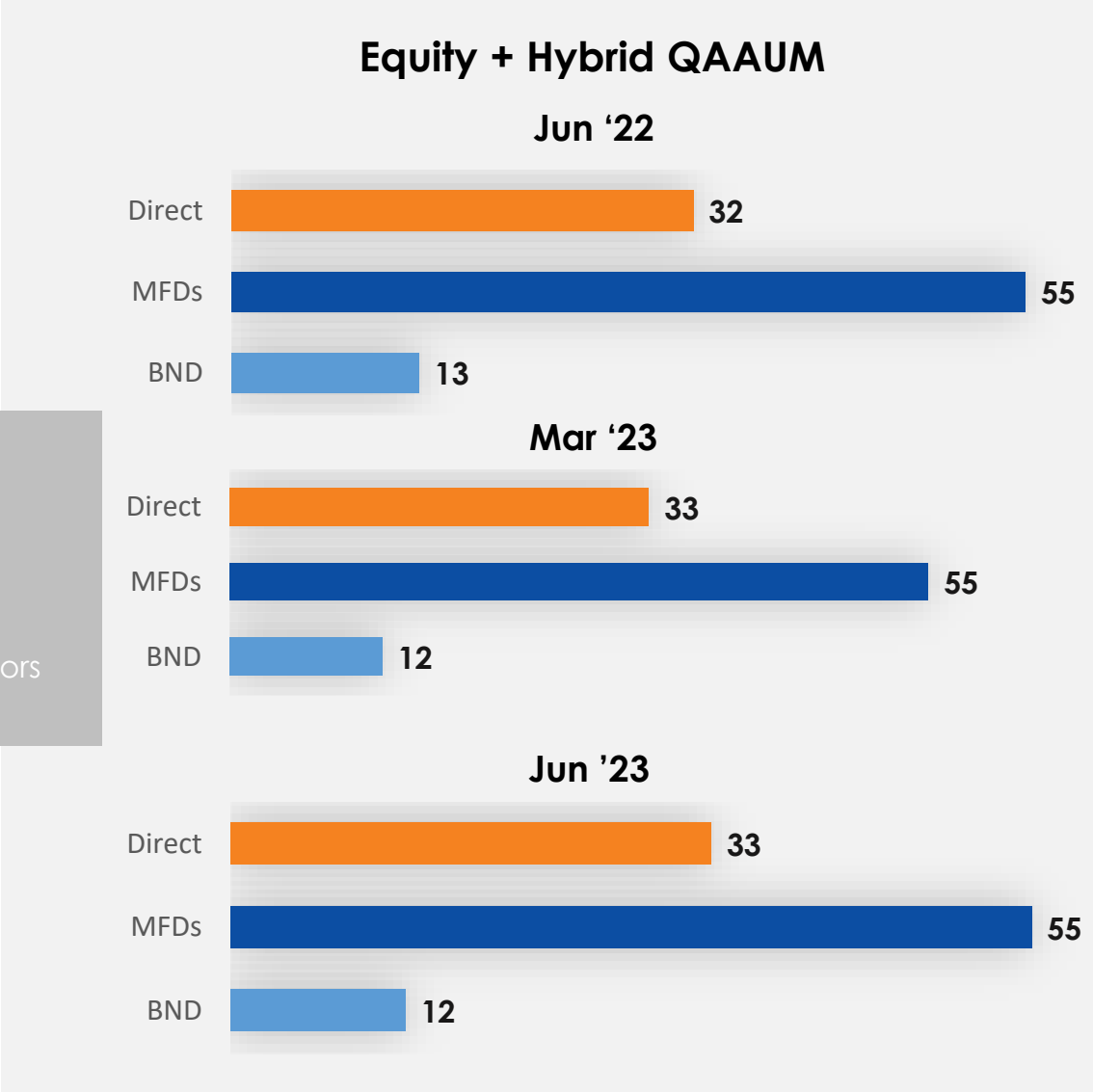
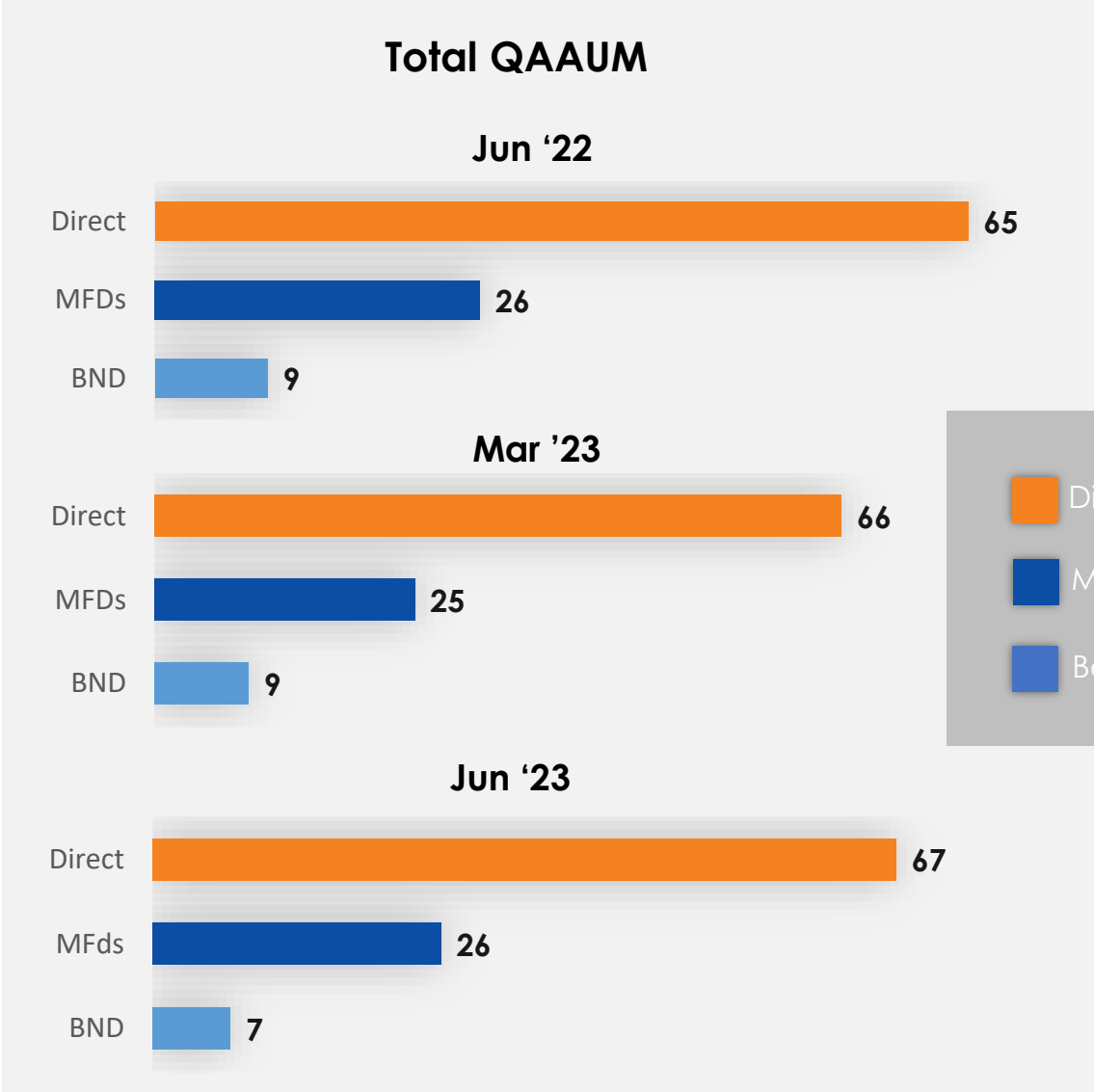
4. a) Geographical Reach Across the Country



As of 30th June 2023

*Total Employees are 1,491 - includes 1,422 UTI MF employees and 69 employees of our subsidiaries

4. b) Multi-channel distribution network brings stability

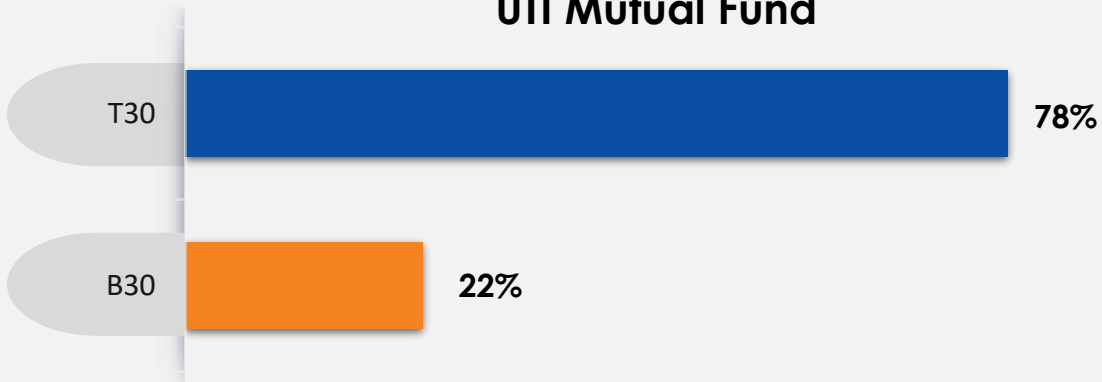


Source: RTA Data

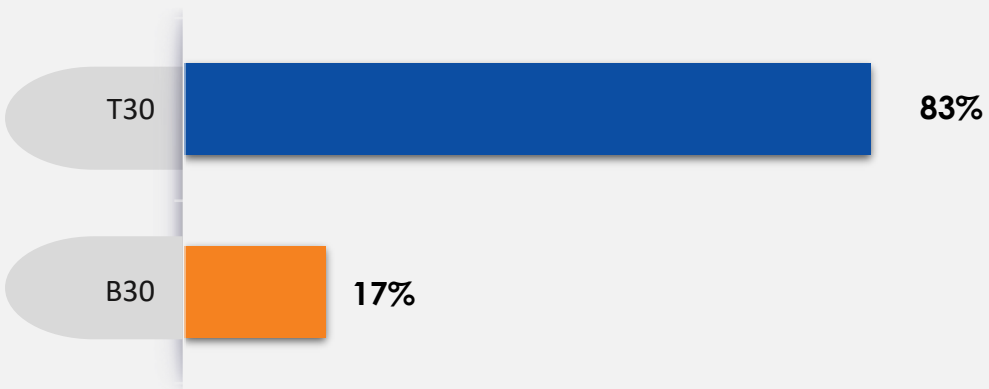
4. c) Outpacing the Industry in B30 cities

Monthly AAUM June '23

UTI Mutual Fund



Industry



Improved awareness about investing in financial products vis a vis traditional investment



Our established presence in B30 cities has enabled us to attract new clients and positions us to capitalize on future growth in those underpenetrated cities



Network of 166 branches with 108 branches located in B-30 cities as of 30th June 2023



Our broad client base also provides us with several opportunities, including cross-selling different funds



Our size and distribution network, particularly in B30 cities, provides us with economies of scale, particularly in distribution, marketing, and back-office activities



B30 AUM aids our overall margins as these are stickier in nature and offer comparatively higher margins

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



Assets Under Management of INR 21,772 crore as of 30th June 2023 (INR 25,990 crore as of 30th June 2022)



4 Office Locations – Singapore, Dubai, London and Paris with a total of 28 staff & Clients spread across 35+ countries with top 5 being Japan, Switzerland, France, UK, Israel and are primarily Institutions – Pensions, Banks, Insurance and Asset Managers



Our Indian Equity fund (IDEF) domiciled in Ireland, with an AUM of USD 972.9 million is being widely recognized and highly recommended



UTI India Innovation Fund, launched in June 2022, has an AUM of USD 22.4 million



The J Safra Sarasin Responsible India fund, Europe's first ESG Compliant India fund, has AUM of USD 81.9 million



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



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

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



100% subsidiary of UTI AMC Ltd.



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus



UTI RSL manages 26.57% of the NPS Industry AUM as on 30th June 2023



UTI Retirement Solutions has shown AUM growth of ~27% from INR 2,03,786 crore as on 30th June 2022 to INR 2,57,903 crore as on 30th June 2023

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



UTI Alternatives (formerly known as UTI Capital Pvt. Ltd.), 100% subsidiary of UTI AMC Ltd. mandated to manage and grow the private capital investment business



Currently manages 5 active private debt funds (UTI Structured Debt Opportunities Fund I, II & III), multi strategy fund (UTI Multi Opportunities Fund I) and real estate strategy fund (UTI Real Estate Opportunities Fund I) with net commitments of INR 1784 crore



UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. Net Commitments of INR 132 crore⁽¹⁾. Currently exiting Investments.



UTI Structured Debt Opportunities Fund II – Launched in September 2020. Net Commitments of INR 507 crore⁽²⁾. Currently Investing.



UTI Structured Debt Opportunities Fund III – Launched in September 2022. Net Commitments of INR 383 crore⁽²⁾. Currently fund raising and Investing.



UTI Multi Opportunity Fund I – Launched in March 2022. Net Commitments of INR 763 crore⁽²⁾. Currently Investing



UTI Real Estate Opportunities Fund I – Currently Fund Raising with pre-commitments of INR 110 Crore. UTI Alternatives received Co-investment Portfolio Manager (CPM) License in August 2022.



UTI Alternatives is also committed to Responsible Investing. UTI SDOF II & III have a well defined ESG policy and strategy.

Data as of 30th June 2023

(1) Net Outstanding Amount

(2) Commitments received



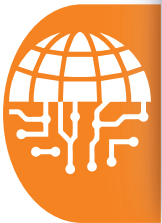
Research

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
- 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

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

E

- UTI AMC Group is a signatory to United Nations – Principles of Responsible Investing framework
- Adopted paperless office system, smart e-approval systems
- Use of Renewable Energy at the Corporate Office

S

- We are an equal opportunity employer. ~29% of our total workforce are women. We have 429 women employees in our workforce as of 30th June 2023.*
- Strong CSR programme focusing on health, education and rural development with a human development approach
- We have disbursed INR 1.25 crore under our CSR initiative during the quarter ended June 30, 2023.

G

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of June 30, 2023, 60% of the Board members are Independent Directors (6 out of 10) with 2 Independent Women Directors.
- Women Director(s) present on the Boards of UTI Capital, UTI International & UTI RSL

*the data pertains to UTI AMC employees, i.e., 28.77% of 1,491 employees

Consolidated Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q1 FY 24	Q1 FY 23	%(+/-)
Total Revenue from Operations	468	293	60%
Other Income	-	13	(100%)
Total Income	468	306	53%
Fee & Commission expenses	-	1	(100%)
Employee benefit expense	106	101	5%
Net loss on fair value changes	-	40	(100%)
Depreciation & Amortization expenses	10	9	11%
Other Expense	61	49	24%
Finance cost	3	2	50%
Total Expenses	180	202	(11%)
PBT	288	104	177%
PAT	234	92	154%
PAT Margins (PAT Margin = PAT / Total Income)	50%	30%	
Total Revenue from Operations	Q1 FY 23	Q1 FY 23	%(+/-)
Sale of Services	283	287	(1%)
Net Gain on fair value changes	174	-	NA
Interest & Dividend Income	8	3	167%
Rental Income	3	3	-
Total Revenue from Operations	468	293	60%

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q1 FY 24	Q4 FY 23	%(+/-)
Total Revenue from Operations	468	301	55%
Other Income	-	8	(100%)
Total Income	468	309	51%
Fee & Commission expenses	-	1	(100%)
Employee benefit expense	106	106	-
Net loss on fair value changes	-	-	-
Depreciation & Amortization expenses	10	10	-
Other Expense	61	72	(15%)
Finance cost	3	2	50%
Total Expenses	180	191	(6%)
PBT	288	118	144%
PAT	234	86	172%
PAT Margins (PAT Margin = PAT / Total Income)	50%	28%	

Total Revenue from Operations	Q1 FY 24	Q4 FY 23	%(+/-)
Sale of Services	283	269	5%
Net Gain on fair value changes	174	21	729%
Interest & Dividend Income	8	8	-
Rental Income	3	3	-
Total Revenue from Operations	468	301	55%

Standalone Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q1 FY 24	Q1 FY 23	%(+/-)
Total Revenue from Operations	352	239	47%
Other Income	1	1	-
Total Income	353	240	47%
Fee & Commission expenses	3	2	50%
Employee benefit expense	89	86	3%
Net loss on fair value changes	-	7	(100%)
Depreciation & Amortization expenses	9	9	-
Other Expense	36	28	29%
Finance cost	2	2	-
Total Expenses	139	134	4%
PBT	214	106	102%
PAT	165	99	67%
PAT Margins (PAT Margin = PAT / Total Income)	47%	41%	

Total Revenue from Operations	Q1 FY 24	Q1 FY 23	%(+/-)
Sale of Services	228	234	(3%)
Net Gain on fair value changes	113	-	NA
Interest & Dividend Income	8	2	300%
Rental Income	3	3	-
Total Revenue from Operations	352	239	47%

Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q1 FY 24	Q4 FY 23	%(+/-)
Total Revenue from Operations	352	263	34%
Other Income	1	9	(89%)
Total Income	353	272	30%
Fee & Commission expenses	3	2	50%
Employee benefit expense	89	91	(2%)
Net loss on fair value changes	-	-	NA
Depreciation & Amortization expenses	9	10	(10%)
Other Expense	36	41	(12%)
Finance cost	2	2	--
Total Expenses	139	146	(5%)
PBT	214	126	70%
PAT	165	98	68%
PAT Margins (PAT Margin = PAT / Total Income)	47%	36%	

Total Revenue from Operations	Q1 FY 24	Q4 FY 23	%(+/-)
Sale of Services	228	214	7%
Net Gain on fair value changes	113	38	197%
Interest & Dividend Income	8	8	-
Rental Income	3	3	-
Total Revenue from Operations	352	263	34%

Details of Consolidated Sale of Services

INR crore

Particulars	Q1 FY 24	Q1 FY 23	%(+/-)	Q4 FY 23	%(+/-)
MF Fees	220	225	(2%)	206	7%
PMS Fees	6	6	-	6	-
SUUTI Support Service Fees	2	3	(33%)	2	-
POP Fees & others	-	-	-	-	-
Sale of Services - UTI AMC Standalone	228	234	(3%)	214	7%
UTI International	29	32	(9%)	31	(6%)
UTI RSL	28	24	17%	26	8%
UTI Alternatives	2	1	100%	2	-
Elimination	(4)	(4)	-	(4)	-
Sale of Services - UTI AMC Consolidated	283	287	(1%)	269	5%

INR crore

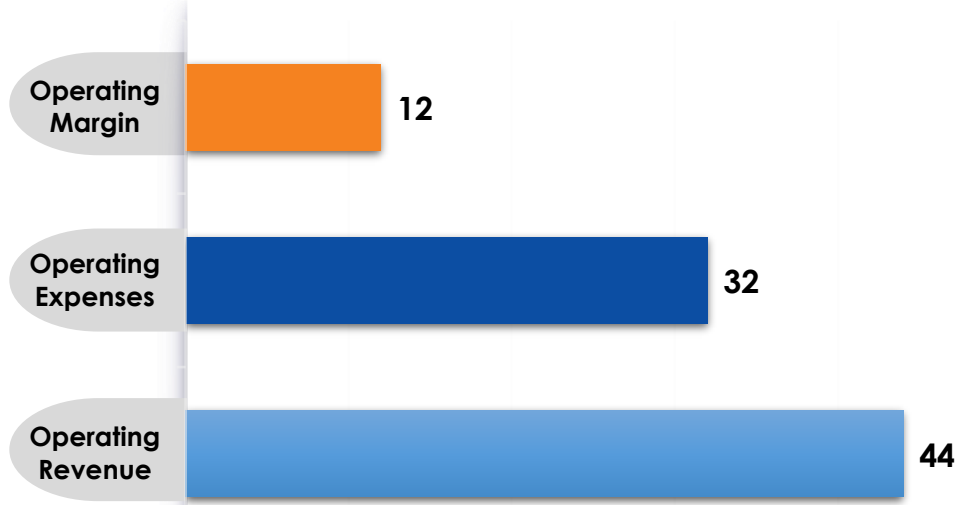
Particulars	Q1 FY 24	Q4 FY 23	%(+/-)
Assets:			
Financial Assets	3,909	3,721	5%
Non-Financial Assets	452	454	(1%)
Total Assets	4,361	4,175	4%
Liabilities & Equity:			
Financial Liabilities	186	254	(27%)
Non-financial Liabilities	80	53	51%
Equity	4,095	3,868	6%
Total Liabilities & Equity	4,361	4,175	4%

INR crore

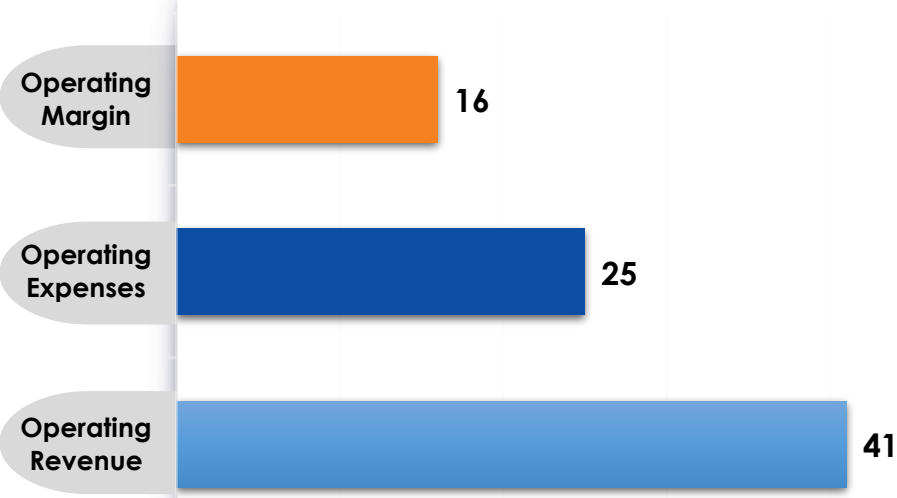
Particulars	Q1 FY 24	Q4 FY 23	%(+/-)
Assets:			
Financial Assets	3,300	3,171	4%
Non-Financial Assets	437	447	(2%)
Total Assets	3,737	3,618	3%
Liabilities & Equity:			
Financial Liabilities	168	225	(25%)
Non-financial Liabilities	68	45	51%
Equity	3,501	3,348	5%
Total Liabilities & Equity	3,737	3,618	3%

Operating Profit Margin (bps of AAUM)

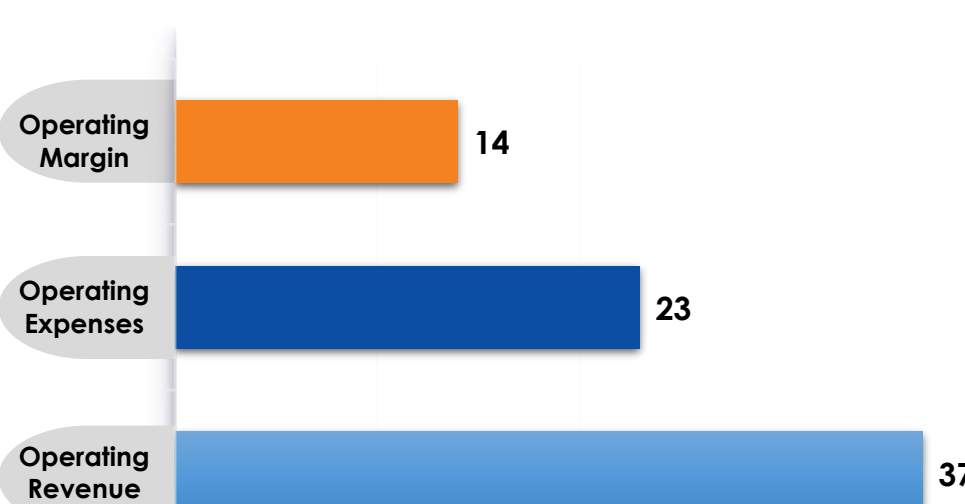
YE FY 21



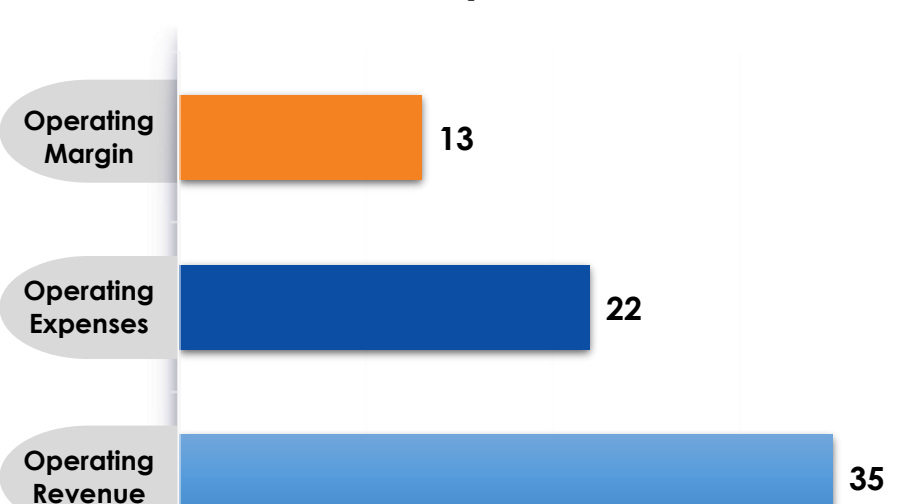
YE FY 22



YE FY 23



Q1 FY 24*



*Q1 FY 24 figures have been annualised

Particulars	For the Quarter Ended June 2023		For the Quarter Ended June 2022	
	(GBP in '000)	INR crore	(GBP in '000)	INR crore
AUM	26,53,740	21,772	27,08,554	25,990
Sale of Service	2,816	29	3,266	32
M2M gain from Investment	5,508	57	(3,505)	(34)
Other Income	314	3	339	3
Total Income	8,638	89	100	1
Employee Cost	1,277	13	1,074	10
Admin & other Exp	1,793	18	643	7
Total Expenses	3,070	31	1,717	17
Profit before Tax	5,568	58	(1,617)	(16)
Profit after Tax	5,572	58	(1,690)	(16)
Paid up Share Capital	6,758	70	6,758	70
Net Worth	60,211	623	56,498	542

Other Subsidiaries Financial highlights

INR crore

Particulars	UTI Retirement Solutions Ltd.		UTI Alternatives Pvt. Ltd.*		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	Q1 FY 24	Q1 FY 23	Q1 FY 24	Q1 FY 23	Q1 FY 24	Q1 FY 23
AUM	2,57,902	2,03,786	1,784	1,551	-	-
Sale of Services	27.7	24.1	1.8	1.1	-	-
M2M Gain on Investment	2.2	0.4	0.5	0.1	0.3	0.4
Other Income	0.3	0.3	0.1	0.1	-	0.1
Total Income	30.2	24.8	2.4	1.3	0.3	0.5
Employee Benefit Expenses	2.3	1.8	2.3	2.2	-	-
Depreciation Expenses	0.3	0.3	-	-	-	-
Administration Expenses	10.4	8.4	1.0	1.0	-	0.1
Total Expenses	13	10.5	3.3	3.2	-	0.1
PBT	17.2	14.3	(0.9)	(1.9)	0.3	0.4
Profit after Tax	12.5	10.7	(0.5)	(1.2)	0.2	0.3
Net Worth	146.3	97.5	49.3	27.1	13.2	12.5



Contact Center

1.42 lakh
Total Call Volume
Outbound

- **Self service IVR** for NAV, SOA, Branch Locator etc.
- **Inbound Calls** for Queries and Support
- **Outbound Calls** for Leads, Call-back request, reminders etc.

0.65 lakh
Total Call Volume
Inbound

9 seconds
Average Speed of
Answer

- **Chat with Live Agent** for Assistance
- **Co-browsing** for on-demand Live Assistance on Website
- **Chatbot and WhatsApp** for Conversational Enquiry, Investing & Servicing

0.01 lakh
Live Chats
offered



Investor Services

27
Total Complaints Received

1.21 crore
Folios

Low Complaints Ratio
against folios at **0.0002%**



Digital Transactions (own assets)

44.4%
Digital Transactions done
post E-KYC are SIP
Instalments

INR 3.14 crore
Digital Transaction Amount
capitalized post Digital KYC

2,992
Digital KYC Compliant PANs
created

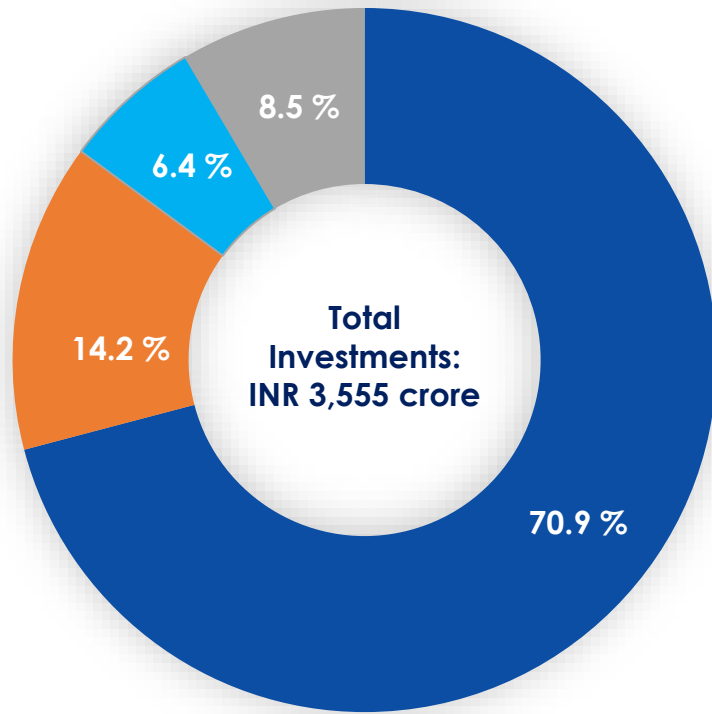


Non-Commercial Transactions

69.30%
Non-Commercial
Transactions processed in
the same day

45.27%
Non- Commercial Transactions
processed in 60 Minutes

Breakdown of Total Investment



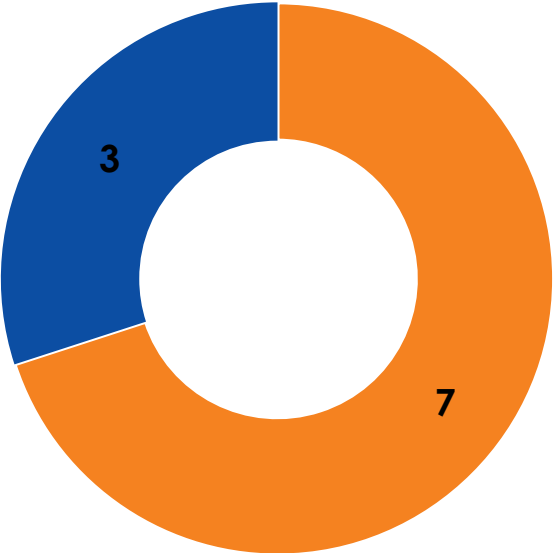
- Mutual Funds
- Offshore Funds
- Venture funds, Other equity

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

As on 30th June 2023	INR crore
Investment in UTI MF Schemes	2,519
Equity	766
Arbitrage	675
Liquid & Debt	1,078
Offshore Funds	506
Equity	443
Debt / Hybrid	63
Venture Funds, Other Equity etc.#	226
G Sec & Bonds	304
Total	3,555

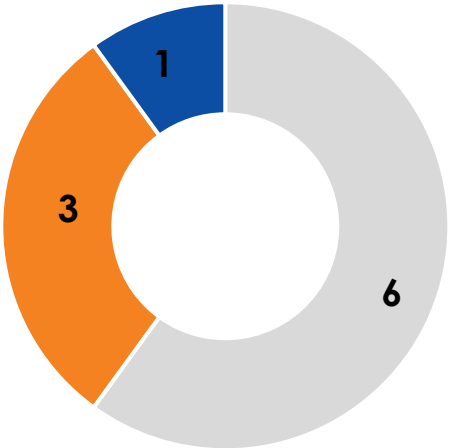
#Note : Investment in Venture Funds & Other Equity includes INR 88 crore in Ascent India III, INR 66 crore in SDOF I, II & III, INR 36 crore in LICHFL, etc.
 MF Investment includes INR 222 crore towards mandatory seed capital investment.
 Total equity investment of INR 443 crore by UTI International includes IDEF INR 300 crore & INR 143 crore invested UTI India Innovation Fund

Geographical Representation



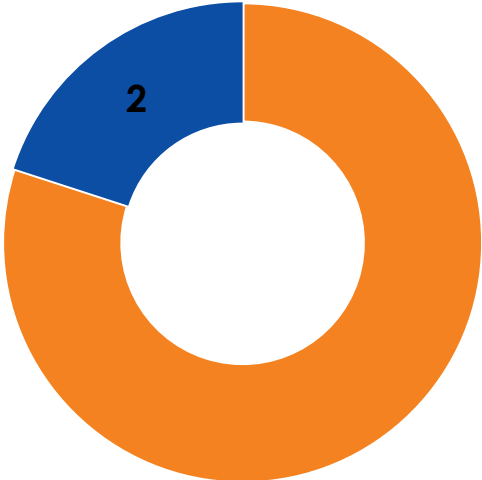
■ Domestic ■ Overseas

Board Composition



■ Independent Directors
■ Non-Executive Non-Independent Directors

Women Directors Representation



■ Women Director



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

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



Mr. Flemming Madsen | Non-Executive Nominee Director

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



Mr. Narasimhan Seshadri | Independent Director

Narasimhan Seshadri is an Independent Director of the Company. He has over 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 a Master's Degree in Commerce from the Bangalore University, Masters in Divya Prabandam M.A. (DP) from SASTRA University and Masters in Banking and Finance (MBA Banking and Finance) from IGNOU. He is a Certified Associate of the Indian Institute of Bankers. The shareholders approved his appointment as an Independent Director of the Company at the Annual General Meeting held on 23rd August 2017.



Mr. Deepak Kumar Chatterjee | Independent Director

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



Mr. Rajeev Kakar | Independent Director

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



Ms. Dipali Hemant Sheth | Independent Director

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



Ms. Jayashree Vaidhyanathan | Independent Director

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



Mr. Kiran Kumar Tarania | Non-Executive Nominee Director

Kiran Kumar Tarania is a Non-Executive Nominee Director of the Company. He is currently General Manager – Treasury Division at Punjab National Bank. He is an accomplished finance professional with over 34 years of demonstrated history of work experience in the banking industry. He has a vast experience in Treasury Management, Risk Management, Corporate Credit and General Banking. He holds a B.Com (Honours) and a Masters of Management Studies degree and is a Certified Associate of the Indian Institute of Bankers. The shareholders approved his appointment as a Non-Executive Nominee Director through Postal Ballot passed on 12th October 2022.



Ms. Srivatsa Desikamani | Additional Director (Nominee Non - Executive Category)

Srivatsa Desikamani is an Additional Director (Nominee Non - Executive Category) of the Company. He is Head of Strategy and Corporate Development at T. Rowe Price. He is a Vice President of T. Rowe Price Associates, Inc. and T. Rowe Price Group, Inc. In his current role, he oversees the development of firm wide strategy, strategic initiatives, corporate development, and merger & acquisition activities for the firm. From 2013-2021, he was at Janus Henderson group (JHG), most recently as the Global Head of Strategy and Corporate Development and an advisory member of the Executive Committee. He led the areas of corporate strategy, strategic finance, planning, and corporate development at JHG. While at JHG, he led the merger of Janus Capital Group with Henderson Plc, the acquisitions of Kapstream Inc. (Australian Fixed Income manager), VelocityShares (Exchange Traded product manager), the divestiture of Geneva Capital Management, and other significant strategic ventures. Prior to Janus Henderson, he was at McKinsey & Co. in New York, where he served a variety of global asset management, banking, and financial services firms and was a leader in the asset management vertical within Financial Services. He has a bachelor's degree, in engineering from Birla Institute of Technology and Science in Pilani, India, MS in Computer Science from the University of Delaware, and M.B.A. from the Tuck School of Business, Dartmouth. He has more than 15 years of asset management and financial industry experience. The Board has, through circular resolution passed on 9th June 2023 approved his appointment as an Additional Director (Nominee Non - Executive Category).



Mr. Imtaiyazur Rahman | Managing Director & CEO

Imtaiyazur Rahman is the Managing Director and Chief Executive Officer of the Company. He has more than three decades of experience in management, business leadership, leading change and forming strategic alliances. He joined the UTI Group in 1998 as part of UTI Investor Services Limited and joined UTI AMC Limited in 2003. He was also the CFO of the Company from 2005. In his role as Group President & Chief Financial Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore Funds, Alternative Investments and Portfolio Management Services. He is a Science Graduate, Fellow Member of the Institute of Cost Accountants of India and Institute of Company Secretaries of India, Certified Public Accountant (USA) and GAMP from Indian School of Business & Kellogg School of Management. He has completed the Leadership Programme – 'Leading for Results' from INSEAD (France). He has been awarded ESG Competent Board's Global Certification and Designation. He has been conferred an Honorary doctorate degree, D.Litt. by ITM University, Raipur. He is on the Board of UTI International (Singapore) Private Limited, UTI Retirement Solutions Limited, UTI Capital Private Limited and UTI Venture Funds Management Company Private Limited and Indian Oil Adani Ventures Limited. He is the Chairperson for the FICCI Task Force on ESG for 2023. He is also a member of the CII National Committee on Financial Markets; CII Financial Sector Development Council 2022-23; and Banking & Finance Committee of IMC Chamber of Commerce & Industry. He was on the Board of Association of Mutual Funds in India (AMFI) and is presently a permanent invitee to the AMFI Board Meetings. Prior to joining the Company, he was associated with Sumeet Machines Ltd, Leasing Finance India Ltd, Bells Controls Ltd, New India Rubber Works (P) Ltd. and S. Gupta & Co.

This presentation is for information purposes only and does not constitute a prospectus, an offering circular, an advertisement, a private placement offer letter or offer document or an offer or the recommendation or solicitation of an offer or invitation to purchase or sell any securities of UTI Asset Management Company Limited or its subsidiaries or its associates (together, the "Company") under the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India, the United States, or any other jurisdiction. This presentation has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India. The Company has prepared this presentation based on information available to it, including information derived from public sources that have not been independently verified. Please note that for ease of understanding and calculations purposes, figures are rounded off to the nearest number while presenting figures in crores, lakhs, thousands or trillion, billion and million. In view of the rounding off, any calculations representing growth in % may not tally as it is derived from the underlying number. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, estimates, projections, opinions or conclusions expressed herein. This presentation should not be used as a basis for any investment decision. The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes.

The statements contained in this presentation speak only as at the date as of which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, none of the Company, its management, and the respective advisers undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. Past performance may or may not be sustained in future and should not be considered as, indicative of future results. The presentation may contain information about UTI Mutual Fund which has to be read and understood in the context of the Company's business, its operations and performance, and should not be construed as any form of communication / advertisement of UTI Mutual Fund. The information contained in this presentation is strictly confidential and is intended solely for your reference and shall not be reproduced (in whole or in part), retransmitted, summarized or distributed to any other persons without the Company's prior written consent. Any extraneous or inconsistent information or representation, if given or made by any person, should not be relied upon as having been authorized by or on behalf of the Company. This presentation may contain, words or phrases like "will", "aim" "believe", "expect", "projects", "plans", "will continue", "anticipate", "intend", "estimate" and similar expressions or variations of these expressions, that are "forward-looking statements that involve risks and uncertainties and are based on certain beliefs, plans and expectations of the Company. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Although the Company believes that such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Representative examples of factors that could affect the accuracy of forward-looking statements include (without limitation) the condition of, and changes in, India's political and economic status, government policies, applicable laws, global capital markets, the mutual fund industry in India, pandemics and international and domestic events having a bearing on the Company's business, and such other factors beyond the Company's control. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current views of the Company's management on future events. Further, nothing in this presentation should be construed as constituting legal, business, tax or financial advice or a recommendation regarding the securities. None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss or damage howsoever arising from any information presented or contained in this presentation. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions. The information contained herein does not constitute an offer of securities for sale in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Before acting on any information you should consider the appropriateness of the information having regard to these matters, and in particular, you should seek independent financial advice. This presentation is not an advertisement under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and is not intended to influence investment decisions of any current or prospective investors of the schemes of UTI Mutual Fund.

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

UTI Asset Management Company Limited

Consolidated net profit for the quarter ended June 30, 2023 is ₹ 234 crore.

Business Highlights for Q1 FY 24:

- UTI Mutual Fund's (UTI MF's) total market share for the Q1 FY 24 was at 5.76%.
- For the quarter ended June 30, 2023, UTI MF's average assets under management was ₹ 2,48,088 crore.
- For the April-June 2023 quarter, equity oriented assets contributed ~75% to UTI MF's total quarterly average AUM.
- The ratio of equity oriented QAAUM and non-equity oriented QAAUM is 75:25 compared to the industry ratio of 68:32, for the April-June 2023 quarter.
- For the first quarter of FY 2023-24, gross inflow mobilized through SIP stood as ₹ 554 crore. SIP AUM as of June 30, 2023 stood at ₹ 24,920 crore, witnessing an increase of ~16% as compared to March 31, 2023.

UTI Asset Management Company Limited (UTI AMC) declares quarterly results for the quarter ended June 30, 2023.

Financial Highlights for Q1 FY 24:

- The Core Income for the April-June 2023 quarter stood at ₹ 283 crore, decreasing 1.4% YoY and up by 5.2% QoQ basis.
- Total Revenue from Operations for the quarter was ₹ 468 crore, up 60% YoY and 56% QoQ.
- The Operating Expenses for Q1 FY 24 were at ₹ 180 crore, down 11% YoY and 6% QoQ basis.
- The Core Profit before Tax for the first quarter of fiscal 2024 was at ₹ 103 crore, witnessing a decline of 18% YoY and an increase of 31% QoQ.
- The Profit before Tax for this quarter was ₹ 288 crore, up by 177% YoY and 144% QoQ.
- The Core Profit after Tax for the quarter ended June 30, 2023 was ₹ 84 crore, witnessing a decline of 25% YoY and a growth of 46% QoQ.
- Q1 FY 24 Profit after Tax (PAT) was at ₹ 234 crore, up 154% YoY and 172% QoQ.
- The total Assets under Management for UTI Asset Management Company stood at ₹ 16,13,153 crore.

Commenting on the performance, **Mr. Imtaiyazur Rahman**, Managing Director & Chief Executive Officer, UTI Asset Management Company Limited said, *“The Indian economy is witnessing robust growth & steadiness while reaching higher pedestal in the global standing. Despite the volatility and corrections in the market, the Indian mutual fund industry continues to attract investors’ interest.”*

He also added, *“At UTI AMC, we constantly endeavour to offer best services and competitive investment opportunities to our patrons while focusing on our strategic roadmap for the growth of the company.”*

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

July 25, 2023

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.
