

**Ref. No.:** UTI/AMC/CS/SE/2023-24/0314

**Date:** 30<sup>th</sup> May, 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: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023**

Dear Sir / Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 and various circulars issued by National Stock Exchange of India Limited and BSE Limited thereon from time to time, we are forwarding herewith the Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023 issued by a Practicing Company Secretary.

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



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

**Practicing Company Secretary**

**Off. No. 12, B Wing, Smital Avenue, Hatkesh Udyog Nagar Road, Near JP North,  
Mira Road (East), Thane - 401107. Mob. : +91 99870 66314, +91 93217 99780**

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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF  
UTI ASSET MANAGEMENT COMPANY LIMITED  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **UTI Asset Management Company Limited** (hereinafter referred as 'the Company'), 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 Company's books, papers, minutes books, forms, disclosures submitted to the stock exchanges and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial review, I hereby report that in my opinion, the Company has, during the review period covering the financial year ended on March 31, 2023, 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:

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

for the financial year ended March 31, 2023 in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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 Company 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 Company 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 Company 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 Company has issued 34,654 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 Company has complied with the applicable provisions of regulations during the review period.

- h) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

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

- i) Securities and Exchange Board of India (Depository Participant) Regulations, 2018; and circulars / guidelines issued thereunder;





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

k) Securities and Exchange Board of India (Investment Advisers) Regulations, 2013;

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

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

j.

(a) The Company 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 Company 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 Companies and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS <sup>2</sup>
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 has not resigned during the review period.
(b)	If the auditor has resigned after 45 days from the end of	NA	(b) The Statutory





	<p>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</p> <p>(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.</p>	NA	<p>Auditor has not resigned during the review period.</p> <p>(c) The Statutory Auditor has not resigned during the review period.</p>
2.	Other conditions relating to resignation of a statutory auditor		
	<p>(a) Reporting of concerns by Auditor with respect to the Company / its material subsidiary to the Audit Committee:</p> <p>i. In case of any concern with the management of the Company / 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 of the Audit Committee of the Company and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>ii. 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 Company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>iii. 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</p>	NA	<p>The Statutory Auditor has not resigned during the review period.</p>



	<p style="text-align: center;">auditor.</p> <p>(b) 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 Company / its material subsidiary has not provided information as required by the auditor.</p>	NA	The Statutory Auditor has not resigned during the review period.
3.	The Company / 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 <sup>th</sup> October, 2019.	NA	The Statutory Auditor has not resigned during the review period.

III. I hereby report that, during the review period the compliance status of the Company is appended below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	-
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <p>(a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company; and</p> <p>(b) All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time as per the regulations / circulars / guidelines issued by SEBI.</p>	Yes Yes	- -



3.	<p><b>Maintenance and disclosures on website:</b></p> <p>(a) The Company 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 redirects to the relevant document(s) / section of the website.</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p> <p>-</p>
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.</p>	<p>Yes</p>	<p>-</p>
5.	<p><b>Details related to Subsidiaries of the Company have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies; and</p> <p>(b) Disclosure of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p>
6.	<p><b>Preservation of Documents:</b></p> <p>The Company 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 Listing Regulations.</p>	<p>Yes</p>	<p>-</p>
7.	<p><b>Performance Evaluation:</b></p> <p>The Company 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>	<p>Yes</p>	<p>-</p>





8.	<b>Related Party Transactions:</b>  (a) The Company has obtained prior approval of Audit Committee for all related party transactions; or  (b) The Company 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  Yes	-  -
9.	<b>Disclosure of events or information:</b>  The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	-
10.	<b>Prohibition of Insider Trading:</b>  The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the Company / 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	-
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	-



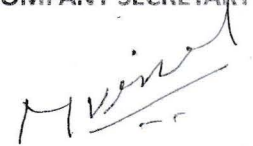
**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
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 Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations 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.

PLACE : Mumbai  
DATE : May 29, 2023  
UDIN : A025183E000410031

For Vishal N. Manseta  
PRACTICING COMPANY SECRETARY



  
(Vishal N. Manseta)  
M. No. : 25183  
C.P. No.: 8981  
PRC No.: 1584/2021