

Ref. No.: UTI/AMC/CS/SE/2023-24/0363

Date: 18th October, 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: Submission of Financial Results for the quarter and half year ended 30th September, 2023

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), we wish to inform you that based on the recommendation of the Audit Committee of the Company, the Board of Directors has, in its meeting held today *i.e.* 18th October, 2023, *inter-alia*, approved the un-audited standalone and consolidated financial results for the quarter and half year ended 30th September, 2023.

We are enclosing herewith a copy of the financial results for the quarter and half year ended 30th September, 2023 along with limited review report issued by the statutory auditor.

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

The Board meeting started at 1330 hrs IST and concluded at 1530 hrs IST.

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

Limited Review Report on unaudited standalone financial results of UTI Asset Management Company Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of UTI Asset Management Company Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of UTI Asset Management Company Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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

18 October 2023

Membership No.: 109928

UDIN:23109928BGYBEC4043

UTI Asset Management Company Limited
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2023

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	7.65	7.90	4.09	15.55	6.07	21.99
(ii) Lease income	3.16	3.18	3.34	6.34	6.67	13.02
(iii) Net gain on fair value changes	67.01	113.77	73.05	180.78	65.68	147.60
(iv) Sale of services	233.44	227.60	234.99	461.04	469.05	908.96
(I) Total revenue from operations	311.26	352.45	315.47	663.71	547.47	1,091.57
(II) Other income	0.16	0.17	0.16	0.33	0.89	9.39
1. Total income (I + II)	311.42	352.62	315.63	664.04	548.36	1,100.96
Expenses						
(i) Finance cost	2.74	2.50	2.37	5.24	4.65	9.52
(ii) Fees and commission expense	2.78	2.59	2.50	5.37	4.76	9.73
(iii) Employee benefits expenses	94.90	88.52	89.80	183.42	176.24	357.28
(iv) Depreciation, amortisation and impairment	9.45	8.90	9.42	18.35	18.48	37.77
(v) Other expenses	35.76	35.81	36.29	71.57	62.74	132.83
2. Total expenses	145.63	138.32	140.38	283.95	266.87	547.13
3. Profit before exceptional items and tax (1-2)	165.79	214.30	175.25	380.09	281.49	553.83
Exceptional items	-	-	-	-	-	-
4. Profit before tax	165.79	214.30	175.25	380.09	281.49	553.83
Tax expenses						
Current tax	28.90	37.60	37.80	66.50	62.00	118.40
Deferred tax	2.47	12.20	19.05	14.67	2.00	11.00
5. Total tax expenses	31.37	49.80	56.85	81.17	64.00	129.40
6. Profit for the period / year from continuing operations (4-5)	134.42	164.50	118.40	298.92	217.49	424.43
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)	134.42	164.50	118.40	298.92	217.49	424.43
Other comprehensive income						
(i) Items that will not be reclassified to profit and loss						
- Remeasurement of defined benefit liabilities / (assets)	(5.16)	(19.94)	(3.39)	(25.10)	18.89	9.95
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.89	3.45	0.73	4.34	(4.40)	(2.51)
- Tax on remeasurement of defined benefits obligations						
9. Other comprehensive income (net of tax)	(4.27)	(16.49)	(2.66)	(20.76)	14.49	7.44
10. Total comprehensive income (8+9)	130.15	148.01	115.74	278.16	231.98	431.87
Earnings per equity share* [face value of Rs. 10 each]						
Basic (in Rs.)	10.59	12.95	9.33	23.54	17.13	33.43
Diluted (in Rs.)	10.57	12.95	9.32	23.54	17.13	33.42
Paid-up equity share capital (face value of Rs. 10 each)	127.00	126.98	126.96	127.00	126.96	126.98
Other equity (excluding revaluation reserve)						3,221.29

* Earnings per equity share for interim period is not annualised



UTI Asset Management Company Limited
Standalone Statement of Assets and Liabilities as at September 30, 2023

(Rs. in crore)

Particulars	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
I. ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	11.88	94.55
(b) Bank balance other than (a) above	122.91	122.88
(c) Receivables		
(i) Trade receivables	35.20	52.88
(ii) Other receivables	0.04	-
(d) Loans	9.97	11.46
(e) Investments in subsidiaries	384.71	238.24
(f) Investments	2,583.89	2,640.87
(g) Other financial assets	11.74	10.84
Total financial assets	3,160.34	3,171.72
(2) Non - financial assets		
(a) Current tax assets (Net)	37.86	37.86
(b) Investment property	8.91	9.17
(c) Property, plant and equipments	265.17	258.58
(d) Right of use assets	102.01	93.13
(e) Capital work-in-progress	5.43	6.48
(f) Intangible assets under development	3.07	2.58
(g) Other intangible assets	2.62	3.64
(h) Other non financial assets	20.84	35.32
Total non - financial assets	445.91	446.76
TOTAL ASSETS	3,606.25	3,618.48
II. LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.34	0.54
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	26.56	53.34
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	25.96	46.08
(b) Other financial liabilities	135.94	124.90
Total financial liabilities	188.80	224.86
(2) Non- financial liabilities		
(a) Current tax liabilities (Net)	15.07	9.48
(b) Provisions	8.50	5.17
(c) Deferred tax liabilities (Net)	28.34	18.02
(d) Other non financial liabilities	7.05	12.68
Total non - financial liabilities	58.96	45.35
EQUITY		
Equity share capital	127.00	126.98
Other equity	3,231.49	3,221.29
Total equity	3,358.49	3,348.27
TOTAL LIABILITIES AND EQUITY	3,606.25	3,618.48



UTI Asset Management Company Limited
Standalone Statement of Cash Flows for the Half Year Ended September 30, 2023

(Rs. in crore)

Particulars	For the half year ended September 30, 2023	For the half year ended September 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	380.09	281.49
Adjustment for		
Depreciation, amortization and impairment	18.35	18.49
Interest income	(15.54)	(6.07)
Lease income	(6.34)	(6.68)
Finance cost	5.24	4.65
Expenses on the employee stock option scheme	9.32	7.69
Gain on fair value changes	(180.78)	(65.68)
Amortisation of employee loans	0.31	0.34
Loss on sale of property, plant and equipments	0.30	0.04
Operating profit before working capital changes	210.95	234.27
Adjustment for changes in working capital		
(Increase)/ Decrease in loans	1.19	3.82
(Increase)/ Decrease in trade receivables	17.68	11.18
(Increase)/ Decrease in other receivables	(0.04)	(0.18)
(Increase)/ Decrease in other financial assets	(1.74)	(0.32)
(Increase)/ Decrease in other non financial assets	14.48	(21.02)
Increase/ (Decrease) in trade payables	(26.99)	(13.95)
Increase/ (Decrease) in other payables	(20.11)	(25.65)
Increase/ (Decrease) in other financial liabilities	(0.01)	(1.05)
Increase/ (Decrease) in provisions	(21.77)	0.98
Increase/ (Decrease) in other non financial liabilities	(5.63)	(2.22)
	(42.94)	(48.41)
Cash generated from operations	168.01	185.86
Less : Income tax paid (Net)	(60.92)	(59.51)
Net cash generated from operating activities (A)	107.09	126.35
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments / other intangible assets	(44.60)	(39.37)
Proceeds from sale of property, plant and equipments	12.31	12.56
Interest income	4.07	6.07
Lease income	6.34	6.68
Purchase of investments	(1,000.94)	(1,789.54)
Proceeds from sale of investments	1,105.46	1,929.29
Proceeds from maturity of fixed deposits placed with financial institution	(0.02)	(1.14)
Net cash generated from investing activities (B)	82.62	124.55
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(279.36)	(266.62)
Principle element of lease payments	11.04	5.58
Interest element of lease payments	(5.24)	(4.65)
Proceeds from issue of share capital (including securities premium)	1.18	0.91
Share application money pending allotment	-	0.22
Net cash used in financing activities (C)	(272.38)	(264.56)
Net decrease in cash and cash equivalent (A+B+C)	(82.67)	(13.66)
Opening cash and cash equivalents at the beginning of the period	94.55	20.17
Closing cash and cash equivalents at the end of the period	11.88	6.51
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	11.84	6.51
Cash on hand	0.04	-
Total	11.88	6.51

Note: The Company has elected to present cash flows from operating activities using the indirect method and items of income or expense associated with investing or financing cash flows are presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.



Notes:

- 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, 2023.
- 3 During the quarter and half year ended September 30, 2023, the Company has allotted 16,395 equity shares and 16,396 equity shares of face value Rs. 10 each, respectively, pursuant to exercise of stock options.
- 4 During the quarter ended September 30, 2023, the Company has paid a final dividend of Rs. 22 per equity share (Previous Year Rs. 21 per equity share) for the year ended March 31, 2023 as approved by the shareholders at the Annual General Meeting held on July 25, 2023.
- 5 The Company is in the business of providing asset management services, portfolio management, advisory services and providing Point of Presence service to NPS subscriber. 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.
- 6 The above results for the quarter and half year ended September 30, 2023, which have been subjected to a Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee of the Board of Directors and subsequently approved by the Board of Directors at its meeting held on October 18, 2023, in terms of Regulation 33 of 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**

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

Place: Mumbai
Date: October 18, 2023

Limited Review Report on unaudited consolidated financial results of UTI Asset Management Company Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of UTI Asset Management Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of UTI Asset Management Company Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 (“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 following entities:

Entity	Relationship
UTI International Limited (“UIL”)	Subsidiary
UTI Retirement Solutions Private Limited	Subsidiary
UTI Alternatives Private Limited	Subsidiary
UTI Venture Fund Management Company Limited	Subsidiary
UTI Structred Debt Opportunities Fund II	Subsidiary
UTI Structred Debt Opportunities Fund III	Subsidiary

Registered Office:

Limited Review Report (Continued)
UTI Asset Management Company Limited

Entity	Relationship
UTI Investment Management Company (Mauritius) Limited	Subsidiary of UIL
UTI International (Singapore) Private Limited	Subsidiary of UIL
UTI International (France) S.A.S	Subsidiary of UIL
UTI Investments America Limited	Subsidiary of UIL

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of three Subsidiaries included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 231.11 crore as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 35.51 crore and Rs. 68.41 crore, total net profit after tax (before consolidation adjustments) of Rs. 14.02 crore and Rs. 26.24 crore and total comprehensive income (before consolidation adjustments) of Rs. 14.01 crore and Rs. 26.21 crore, for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and cash flows (net) (before consolidation adjustments) of Rs. 12.01 crore for the period from 1 April 2023 to 30 September 2023. as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

Firm's Registration No.:101248WW-100022



Sameer Mota

Partner

Mumbai

18 October 2023

Membership No.: 109928

UDIN:23109928BGYBEB3023

UTI Asset Management Company Limited
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2023

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
(i) Interest income	8.36	8.33	4.56	16.69	6.93	23.68
(ii) Lease income	3.16	3.18	3.34	6.34	6.68	13.02
(iii) Net gain on fair value changes	100.91	173.50	136.22	274.41	95.88	98.79
(iv) Sale of services	291.63	282.76	290.88	574.39	578.26	1,131.37
(I) Total revenue from operations	404.06	467.77	435.00	871.83	687.75	1,266.86
(II) Other income	1.52	0.80	4.13	2.32	17.00	23.23
1. Total income (I + II)	405.58	468.57	439.13	874.15	704.75	1,290.09
Expenses						
(i) Finance cost	2.84	2.54	2.38	5.38	4.68	9.55
(ii) Fees and commission expense	0.29	0.46	0.63	0.75	1.28	2.89
(iii) Employee benefits expenses	111.17	106.34	103.27	217.51	204.06	414.53
(iv) Depreciation, amortisation and impairment	10.44	9.63	9.97	20.07	19.54	39.94
(v) Other expenses	61.08	61.18	61.10	122.26	109.83	237.56
2. Total expenses	185.82	180.15	177.35	365.97	339.39	704.47
3. Profit before exceptional items and tax (1-2)	219.76	288.42	261.78	508.18	365.36	585.62
Exceptional items	-	-	-	-	-	-
4. Profit before tax	219.76	288.42	261.78	508.18	365.36	585.62
Tax expenses						
Current tax	34.11	41.86	42.68	75.97	71.10	136.38
Deferred tax	2.84	12.15	17.06	14.99	0.72	9.56
5. Total tax expenses	36.95	54.01	59.74	90.96	71.82	145.94
6. Profit for the period / year from continuing operations (4-5)	182.81	234.41	202.04	417.22	293.54	439.68
Profit / (loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
7. Profit / (loss) from discontinued operations (after tax)	-	-	-	-	-	-
Profit attributable to:						
8. Owners of the Company (6-9)	182.81	234.41	199.71	417.22	291.22	437.36
9. Non-controlling interests	-	-	2.33	-	2.32	2.32
Other comprehensive income						
(i) Items that will not be reclassified to profit and loss -Remeasurement of defined benefit liability / (assets)	(5.18)	(19.96)	(3.34)	(25.14)	18.96	10.04
(ii) Income tax relating to items that will not be reclassified to profit and loss -Tax on remeasurement of defined benefits obligations	0.89	3.45	0.73	4.34	(4.40)	(2.51)
10. Other comprehensive income (net of tax)	(4.29)	(16.51)	(2.61)	(20.80)	14.56	7.53
11. Other comprehensive income attributable to:						
Owners of the Company	(4.29)	(16.51)	(2.61)	(20.80)	14.56	7.53
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company (8+11)	178.52	217.90	197.10	396.42	305.78	444.89
Non-controlling interests (9+11)	-	-	2.33	-	2.32	2.32
12. Total comprehensive income	178.52	217.90	199.43	396.42	308.10	447.21
Earnings per equity share* [face value of Rs. 10 each]						
Basic (in Rs.)	14.40	18.46	15.91	32.86	23.12	34.45
Diluted (in Rs.)	14.38	18.46	15.91	32.85	23.11	34.44
Paid-up equity share capital (face value of Rs. 10 each)	127.00	126.98	126.96	127.00	126.96	126.98
Other equity (excluding revaluation reserve)						3,740.86

* Earnings per equity share for interim period is not annualised



UTI Asset Management Company Limited
Consolidated Statement of Assets and Liabilities as at September 30, 2023

(Rs. in crore)

Particulars	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	144.91	209.45
(b) Bank balance other than (a) above	164.41	147.76
(c) Receivables		
(i) Trade receivables	74.89	93.81
(ii) Other receivables	0.37	-
(d) Loans	9.97	11.46
(e) Investments	3,890.30	3,247.90
(f) Other financial assets	11.83	10.90
Total financial assets	4,296.68	3,721.28
2 Non - financial assets		
(a) Current tax assets (Net)	38.13	38.22
(b) Investment property	8.91	9.17
(c) Property, plant and equipments	269.47	261.48
(d) Right of use assets	107.56	93.81
(e) Capital work in progress	5.43	6.48
(f) Intangible assets under development	3.07	2.58
(g) Other intangible assets	2.93	3.95
(h) Other non financial assets	27.23	37.96
Total non - financial assets	462.73	453.65
TOTAL ASSETS	4,759.41	4,174.93
II. LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.33	0.54
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	28.45	54.57
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	0.26
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	50.40	77.21
(b) Other financial liabilities	137.36	121.32
Total financial liabilities	216.54	253.90
2 Non - financial liabilities		
(a) Current tax liabilities (Net)	18.07	12.62
(b) Provisions	16.79	10.76
(c) Deferred tax liabilities (Net)	25.45	15.20
(d) Other non financial liabilities	11.31	14.61
Total non - financial liabilities	71.62	53.19
EQUITY		
Equity share capital	127.00	126.98
Other equity	3,848.17	3,740.86
Equity attributable to owners of the Company	3,975.17	3,867.84
Non-controlling interests	496.08	-
Total equity	4,471.25	3,867.84
TOTAL LIABILITIES AND EQUITY	4,759.41	4,174.93



UTI Asset Management Company Limited
Consolidated Statement of Cash Flows for the Half Year Ended September 30, 2023

(Rs. in crore)

Particulars	For the half year ended	For the half year ended
	September 30, 2023	September 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit Before Taxation	508.18	365.36
Adjustment for		
Depreciation, amortization and impairment	20.07	19.54
Interest income	(16.69)	(6.93)
Lease income	(6.34)	(6.68)
Finance cost	5.38	4.68
Exchange differences on translating the financial statements of a foreign operations	(21.79)	(5.23)
Expenses on the employee stock option scheme	10.16	7.82
Gain on fair value changes	(274.41)	(95.88)
Amortisation of other financial instrument	0.31	0.34
Loss on sale of property, plant and equipments	0.30	0.04
Operating profit before working capital changes	225.17	283.06
Adjustment for changes in working capital		
(Increase)/ Decrease in loans	1.49	1.17
(Increase)/ Decrease in trade receivables	18.91	12.67
(Increase)/ Decrease in other receivables	(0.37)	(3.03)
(Increase)/ Decrease in other financial assets	(20.33)	15.22
(Increase)/ Decrease in other non financial assets	10.42	(19.83)
Increase/ (Decrease) in trade payables	(26.33)	(19.69)
Increase/ (Decrease) in other payables	(27.06)	(28.17)
Increase/ (Decrease) in other financial liabilities	(0.10)	13.06
Increase/ (Decrease) in provisions	16.28	(37.02)
Increase/ (Decrease) in other non financial liabilities	(3.30)	(3.95)
	(30.39)	(69.57)
Cash Generated from operations	194.78	213.49
Less : Income tax paid (Net)	(85.42)	(68.79)
Net cash generated from operating activities (A)	109.36	144.70
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments/ Other intangible assets	(69.03)	(33.66)
Proceeds from sale of property, plant and equipments	28.76	4.57
Interest income	16.69	6.93
Lease income	6.34	6.68
Purchase of investments	(162.97)	11.23
Proceeds from sale of investments	270.88	95.88
Net cash generated from investing activities (B)	90.67	91.63
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(279.36)	(266.62)
Proceeds from issue of equity share capital (including securities premium)	3.97	0.93
Principle element of lease payments	16.14	(6.80)
Interest element of lease payments	(5.38)	(4.68)
Share application money pending allotment	0.06	0.22
Net cash used in financing activities (C)	(264.57)	(276.95)
Net decrease in cash and cash equivalent (A+B+C)	(64.54)	(40.62)
Cash and cash equivalents at the beginning of the period	209.45	173.42
Cash and cash equivalents at the end of the period	144.91	132.80
Components of cash and cash equivalent		
Cash and cash equivalents		
Balances with banks	144.87	132.80
Cash on hand	0.04	-
Total	144.91	132.80

Note: The Group has elected to present cash flows from operating activities using the indirect method and items of income or expense associated with investing or financing cash flows are presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.



Notes:

- 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, 2023.
- 3 During the quarter and half year ended September 30, 2023, the Company has allotted 16,395 equity shares and 16,396 equity shares of face value Rs. 10 each, pursuant to exercise of stock options.
- 4 During the quarter ended September 30, 2023, the Company has paid a final dividend of Rs. 22 per equity share (Previous Year Rs. 21 per equity share) for the year ended March 31, 2023 as approved by the shareholders at the Annual General Meeting held on July 25, 2023.
- 5 The name of "UTI Capital Private Limited", subsidiary of the Company, has been changed to "UTI Alternatives Private Limited" w.e.f. July 13, 2023.
- 6 On September 29, 2023, the Company has made further investments in UTI Structured Debt Opportunity Fund II ('SDOF II') and UTI Structured Debt Opportunities Fund III ('SDOF III') (collectively referred to as the 'Funds') managed by the wholly owned subsidiary of the Company resulting in establishing 'Control' as per Ind AS 110. Accordingly, the consolidated financial results of the Group includes financial results of the Funds.
- 7 The Group is in the business of providing asset management services, portfolio management, advisory services and providing Point of Presence service to NPS subscriber. The primary segment is identified as asset management services. As such, the Group's financial results are largely reflective of asset management business, accordingly, there are no separate reportable operating segments as per Ind AS 108 - Operating Segments. The Group has identified the following geographical segments.

Information regarding geographical revenue is as follows:

(Rs. in crore)

Geography	Quarter Ended			Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	March 31, 2023
Domestic Segment (India)	260.00	253.78	257.67	1,002.22
International Segment	31.63	28.98	33.21	129.15
Total	291.63	282.76	290.88	1,131.37

Information regarding geographical financial assets is as follows:

(Rs. in crore)

Geography	September 30, 2023	March 31, 2023
Domestic Segment (India)	3,619.07	3,128.72
International Segment	677.61	592.56
Total	4,296.68	3,721.28

- 8 The above results for the quarter and half year ended September 30, 2023, which have been subjected to a Limited Review by the Statutory Auditors of the Company, have been reviewed by the Audit Committee of the Board of Directors and subsequently approved by the Board of Directors at its meeting held on October 18, 2023, in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

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

Place: Mumbai
Date: October 18, 2023