

Ref. No.: UTI/AMC/CS/SE/2023-24/0364

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: Investor presentation on financial results of the Company for the quarter and half year ended 30th September, 2023

Dear Sir / Madam,

With reference to our letter no. UTI/AMC/CS/SE/2023-24/0363 dated 18th October, 2023 and pursuant to Regulation 30 read with Schedule III Part A Para A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), we are forwarding herewith the investor presentation on financial results of the Company for quarter and half year ended 30th September, 2023.

The same is 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

UTI AMC – A Customer centric Global Asset Management Firm



Pioneer in India

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



INR 16.89 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 ~64,390 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

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

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



Build excellent investment systems and processes.



Further build our distribution capabilities and strengthen existing relationship with our partners



Execute key operations and technology driven initiatives to improve efficiency, security, and agility



Enhance our standing as a leader in Retirement and AIF business



Increase our International presence further



Embed ESG principles across the firm to be admirable stewards of client / shareholder capital

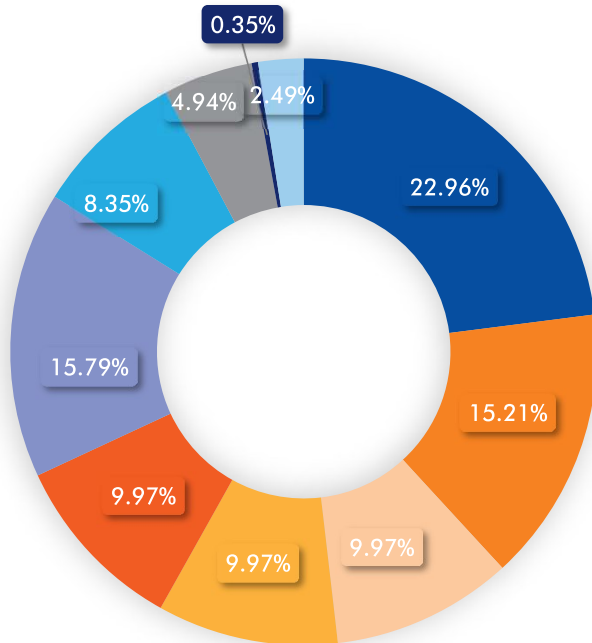


Achieve investment performance for our investors



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 15.21% holding

Our Key Performance Indicators



Assets Under Management

Total AUM*
INR 16,89,318 Crore

MF QAAUM
INR 2,66,813 Crore

Other AUM ^
INR 14,22,505 Crore



Market Share

NPS AUM
26.40%

MF AUM
5.68%

Equity AUM
4.25%



Profitability H1 FY 24 vs H1 FY 23

Revenue growth 24%
Core Revenue growth# (1%)

EBITDA growth 37%
Core EBITDA growth† (11%)

PAT growth 43%
Core PAT growth† (3%)



Flows & Folios

Gross Sales@
INR 2,22,308 Crore

SIP Gross Sales@
INR 1,648 Crore

Live folios
1.22 Crore

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

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

Core Revenue is Revenue from Sales of Services

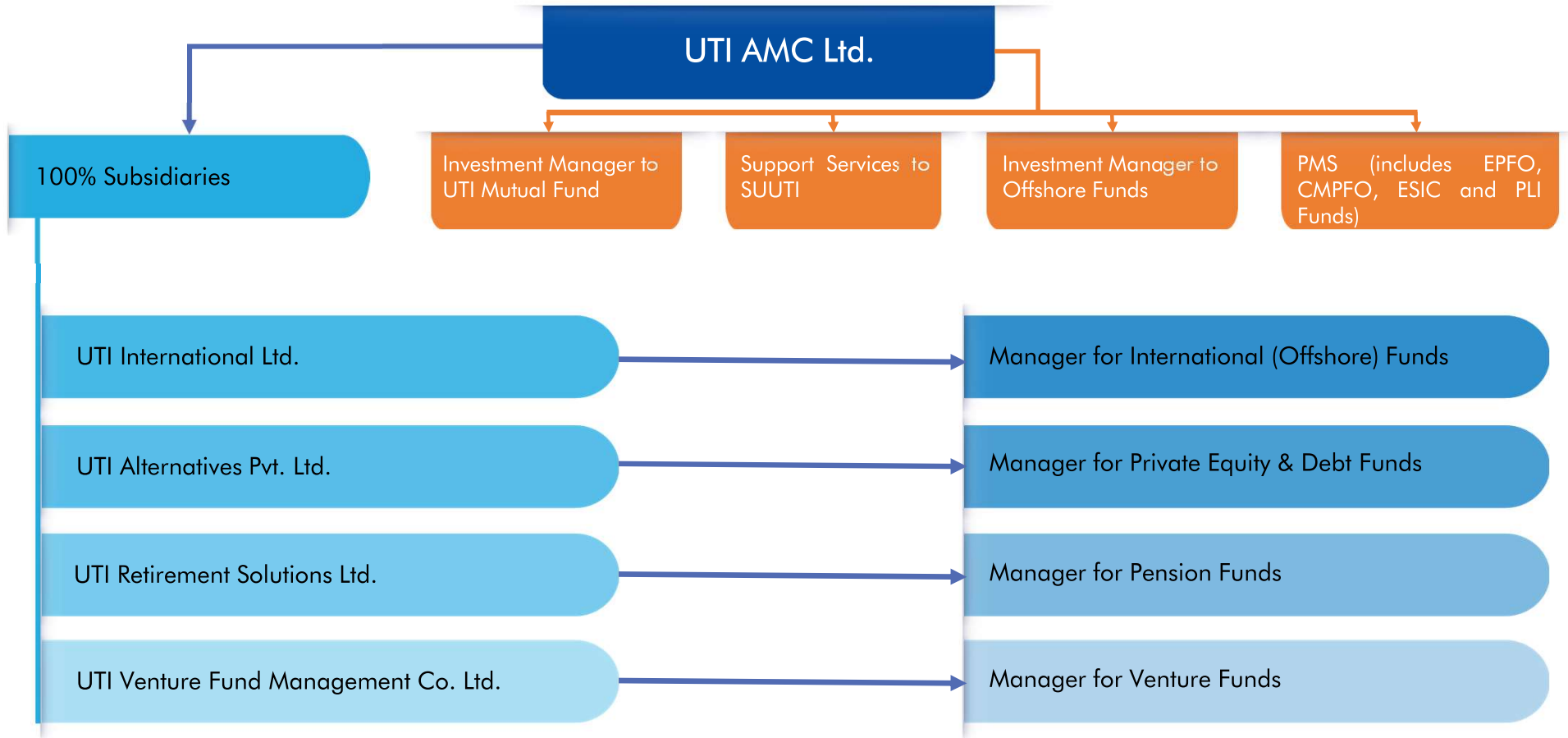
† Core EBITDA and Core PAT exclude M2M gain, Income from Sale of Investment and Other Non-Operating Income

@For the quarter



UTI Group

UTI AMC Structure

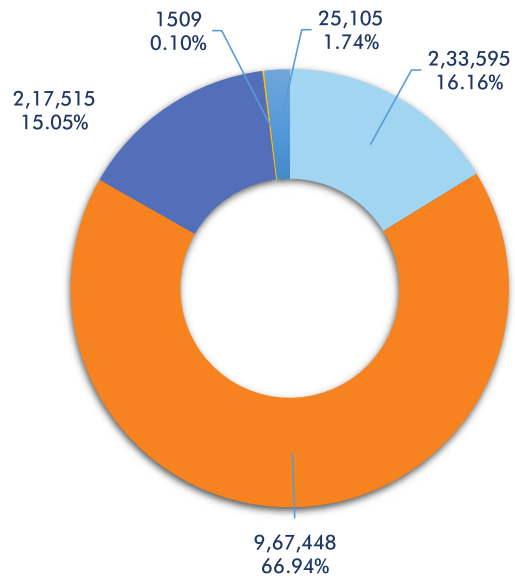


Group AUM for UTI AMC increased by ~16.89% YoY



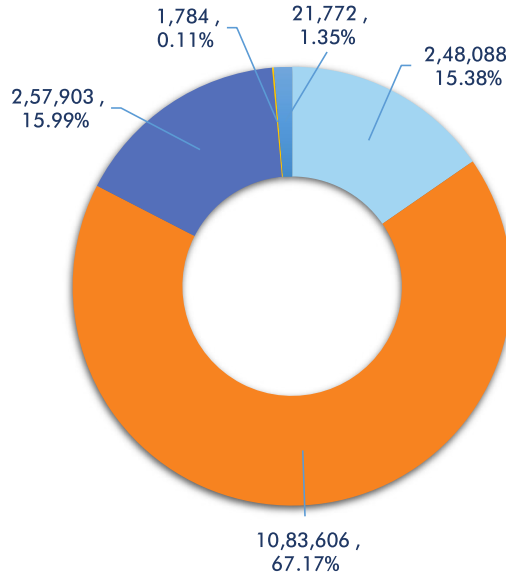
September 2022

Total INR
14,45,172 crore



June 2023

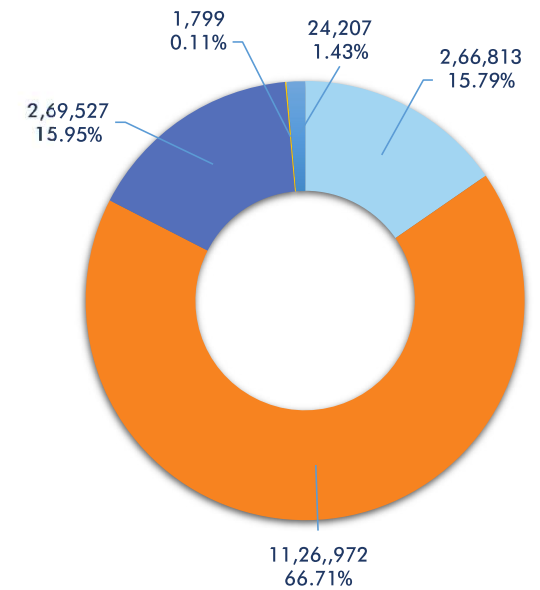
Total INR
16,13,153 crore



September 2023

INR crore

Total INR
16,89,318 crore



UTI MF - witnessed AUM growth in the quarter

Domestic MF Closing AUM as on 30th September 2023



Equity INR 78,830 crore



ETFs & Index INR 99,844 crore



Cash & Arbitrage INR 29,037 crore



Hybrid INR 24,368 crore



Income INR 26,390 crore



MF Closing AUM INR 2,58,469 crore

Domestic MF QAAUM for the quarter ended 30th September 2023



Equity INR 78,291 crore



ETFs & Index INR 98,421 crore



Cash & Arbitrage INR 40,181 crore



Hybrid INR 23,038 crore



Income INR 26,881 crore



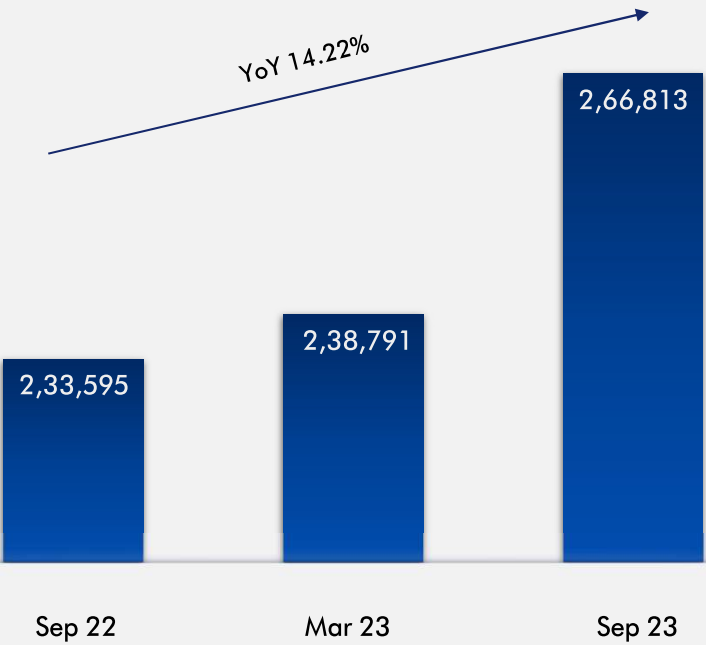
MF QAAUM INR 2,66,813 crore

Growth Trajectory – 14.22% YoY QAAUM growth for UTI MF

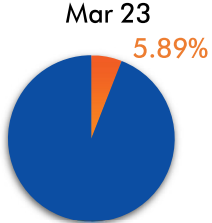
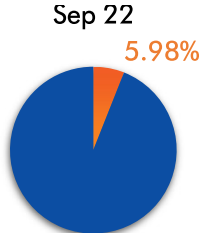


Total MF QAAUM

INR crore



Market Share – Total MF QAAUM

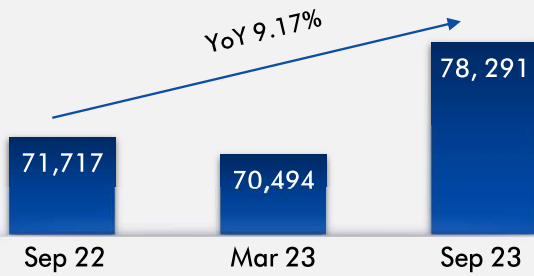


Source: AMFI, Internal.

Keystones in Growth – 9.17% YoY growth in Equity QAAUM

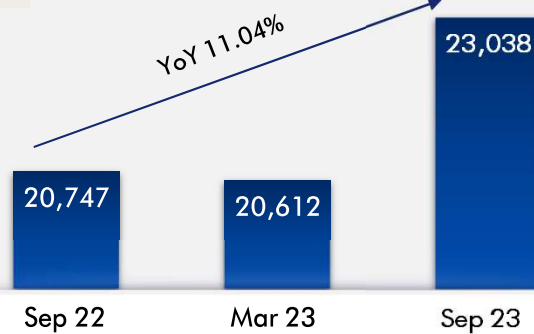
Equity QAAUM

INR crore

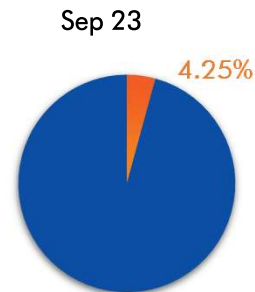
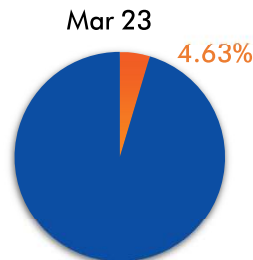


Hybrid QAAUM

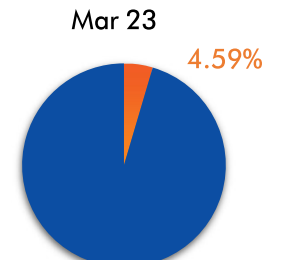
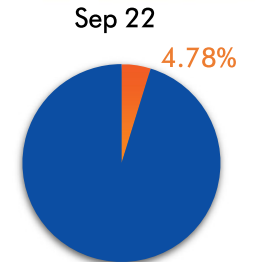
INR crore



Market Share – Equity QAAUM



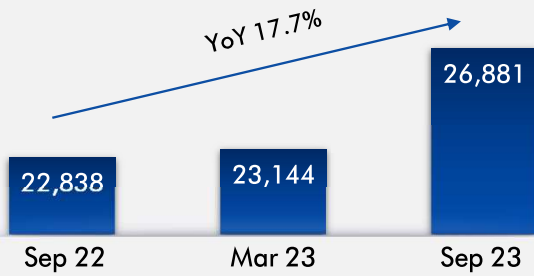
Market Share – Hybrid QAAUM



Income QAAUM witnessing growth

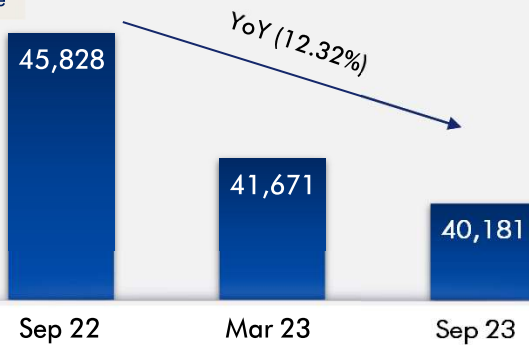
Income QAAUM

INR crore

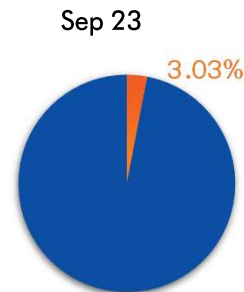


Cash & Arbitrage QAAUM

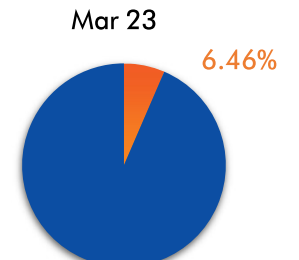
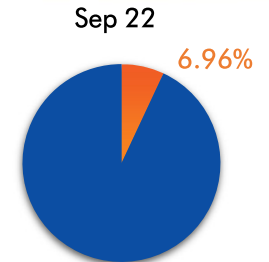
INR crore



Market Share – Income QAAUM



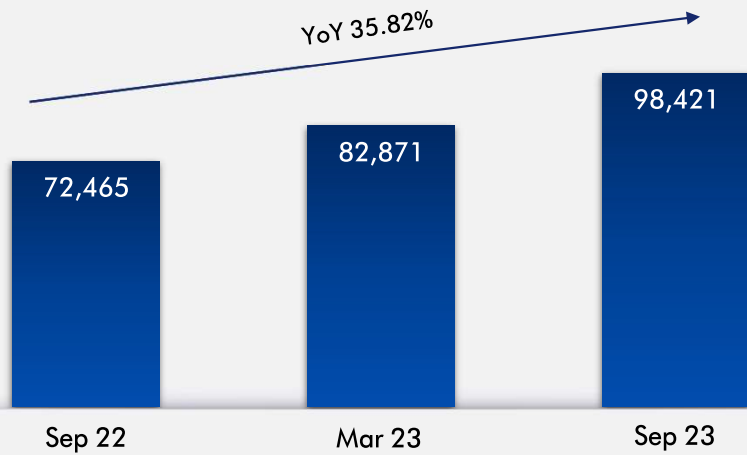
Market Share – Cash & Arbitrage QAAUM



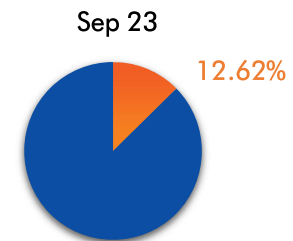
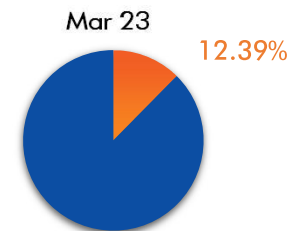
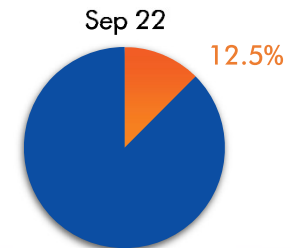
Passive Funds Gaining Traction – clocking 35.82% YoY growth

Index & ETFs QAAUM

INR crore

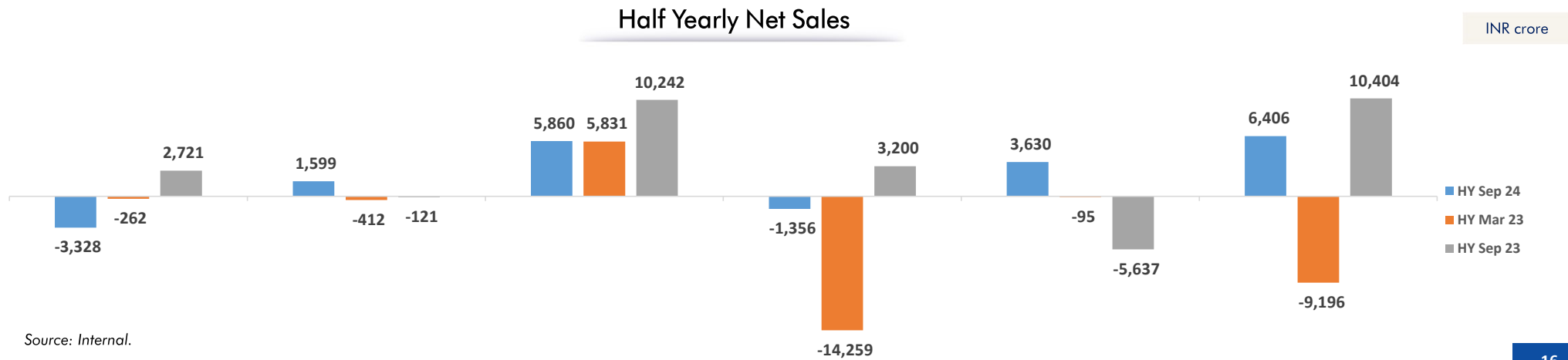
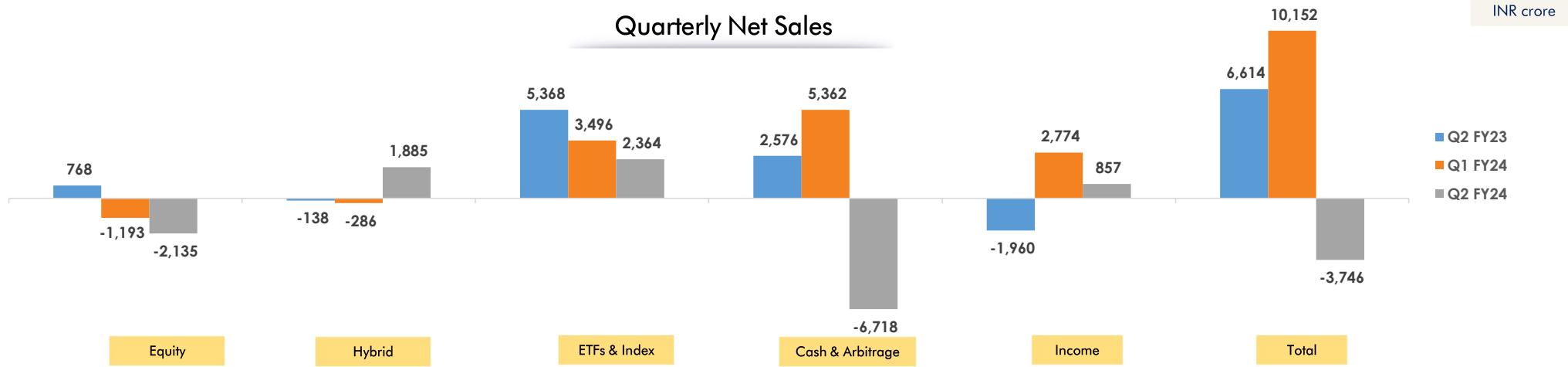


Market Share – Index & ETFs QAAUM



Trend in Net Sales

Quarterly Net Sales for ETF & Index witness steady growth



Source: Internal.

Key Business Focus Areas

Geographical
Spread Across
the Country

1



3



Consistent
Development
of Human
Capital

5



Prudent
Investment
Management
Process

2



Leveraging
Digital
Adoption

4



Attracting
Right
Opportunities
through
Partnerships

6

1. a) Prudent Investment Management Policies



- Control**
 - Regular Compliance Check
 - Dedicated Risk Management Team
 - Internal & External Audit Team

- Advisory**
 - Equity Research
 - Debt & Macro Research

- Decision Making**
 - CIO, Head – Equity, Head – Fixed Income & Fund Managers

- Fund Accounting**
 - Accounting Valuation & Net Asset Value (NAV)
 - Corporate Action Follow-up & Recovery

- Execution**
 - Equity, Debt, Money Market Dealers
 - Primary Market Dealers

1. b) Investment Management Process



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

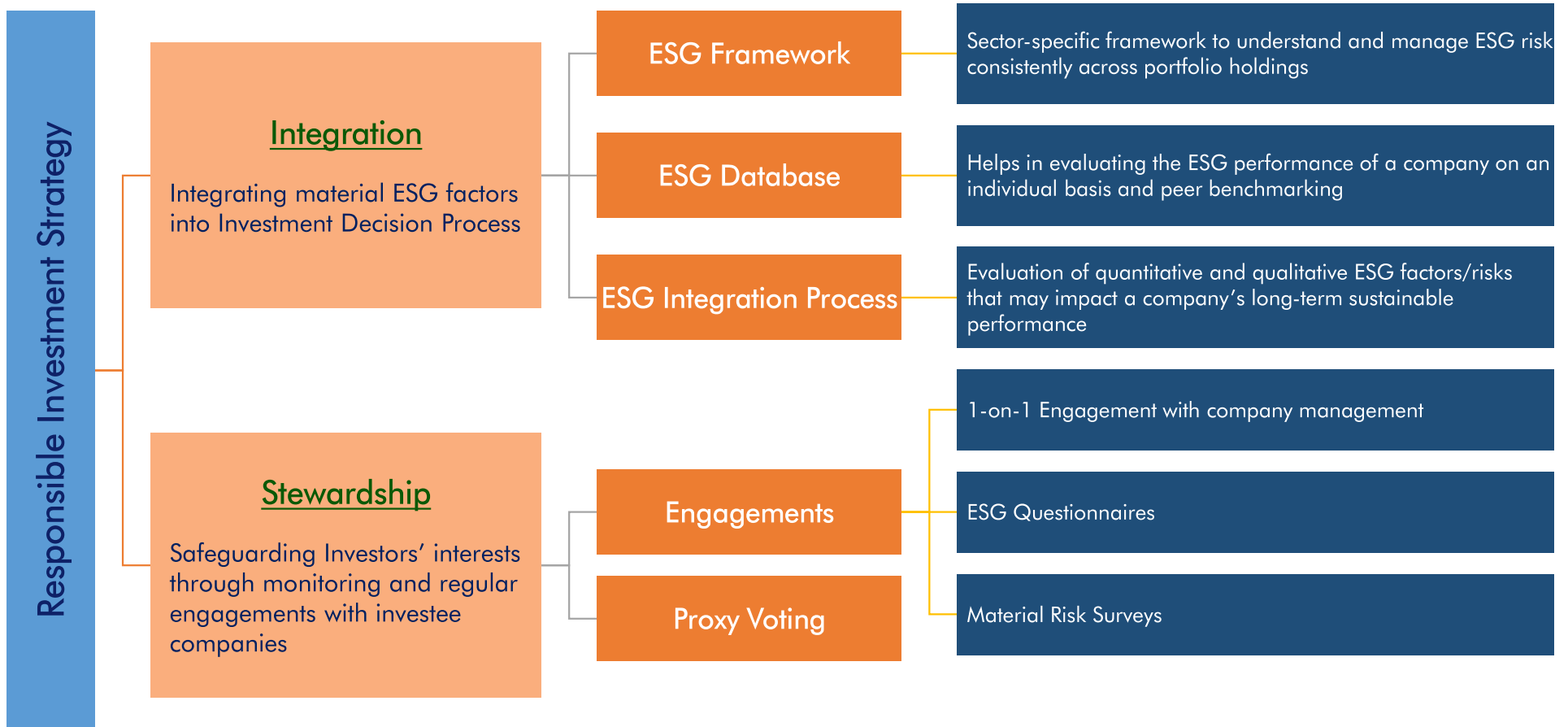


Review

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

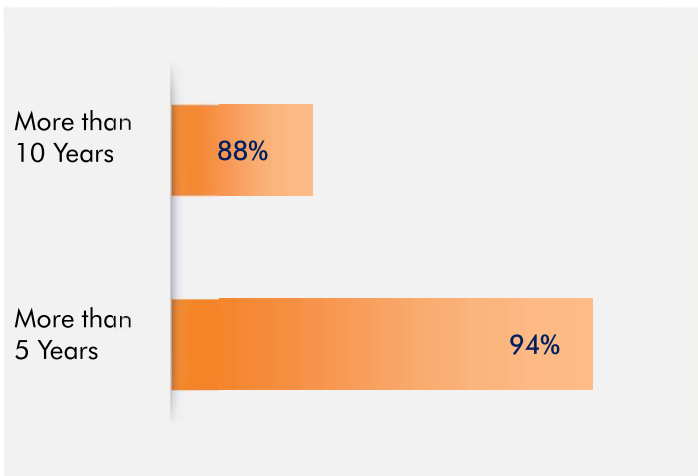
Endeavour to deliver industry leading performance

1. c) Embedding ESG in our Investment Decisions

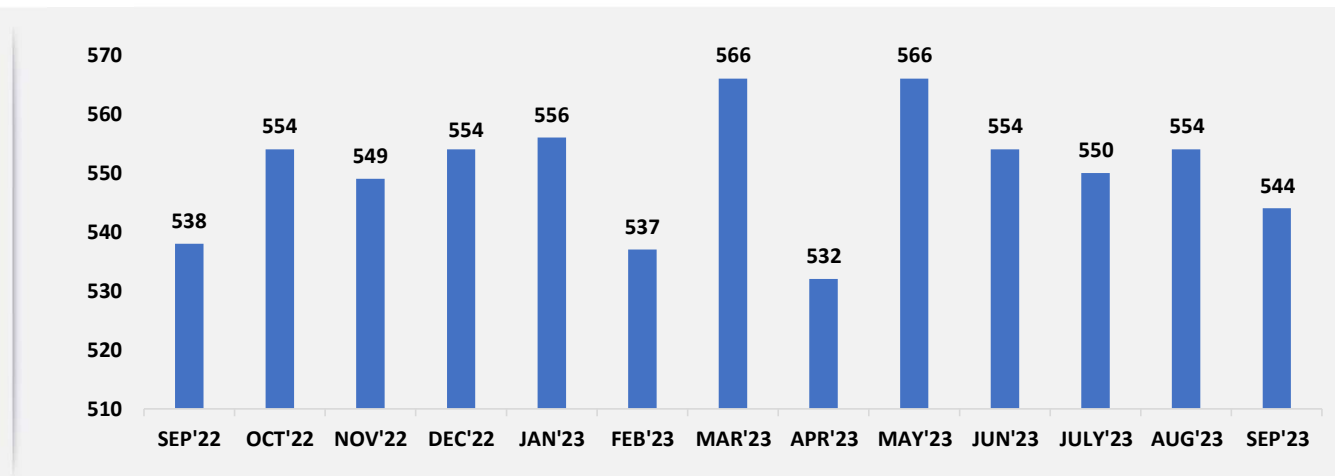


2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book⁽¹⁾



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 5,976 crore, or **29.06%** from INR 20,565 crore as of 30th September 2022, to **INR 26,541⁽²⁾ crore** as of **30th September 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 September 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
- Revamped Contact Centre operations – New Dialer & updated processes
- ‘Live Chat with Agent’ service for investors through Chatbot & WhatsApp
- Call-back to customers for on-demand Assistance & for failed transactions
- 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 across channels- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- Market Insight - UTI MF Knowledge Series based virtual events.
- Awareness & Consideration led paid Marketing campaigns on Search, Display, OTT, Video, News platforms for existing prospective Audience

Simplifying Life



- Real - time One Time Mandate– for enabling One-click Investment
- Curated Scheme Packs – pre-curated Investment packs with 1-click Investment
- Revamped Digital KYC - Paperless and Contactless KYC process riding on Aadhar & Digi Locker
- Quick Services via SMS or Missed Call – Portfolio valuation Enquiry, Request Call back, 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
- Revamped UTI Buddy - Office-on-the-go App and web interface for MFDs. Improved UI/UX and transactional Journeys and straight through capabilities
- Initiate & track transactions for investors to reduce sales cycle. Track AUM, Folio and Market updates
- Embedded Investing - API integrations with Partners and Aggregators.
- WhatsApp channel for Distributors. Communication on WhatsApp also enabled as preferred channel
- 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 across platforms
- Segmented and Targeted campaigns for cross-sell based on Analytics
- Re-Marketing Campaigns – Retargeting and Cookie based framework
- WhatsApp communication for Targeted Investors

3. c) Current Digital Ecosystem at UTI AMC

Riding on Best-in-class Technology and 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)

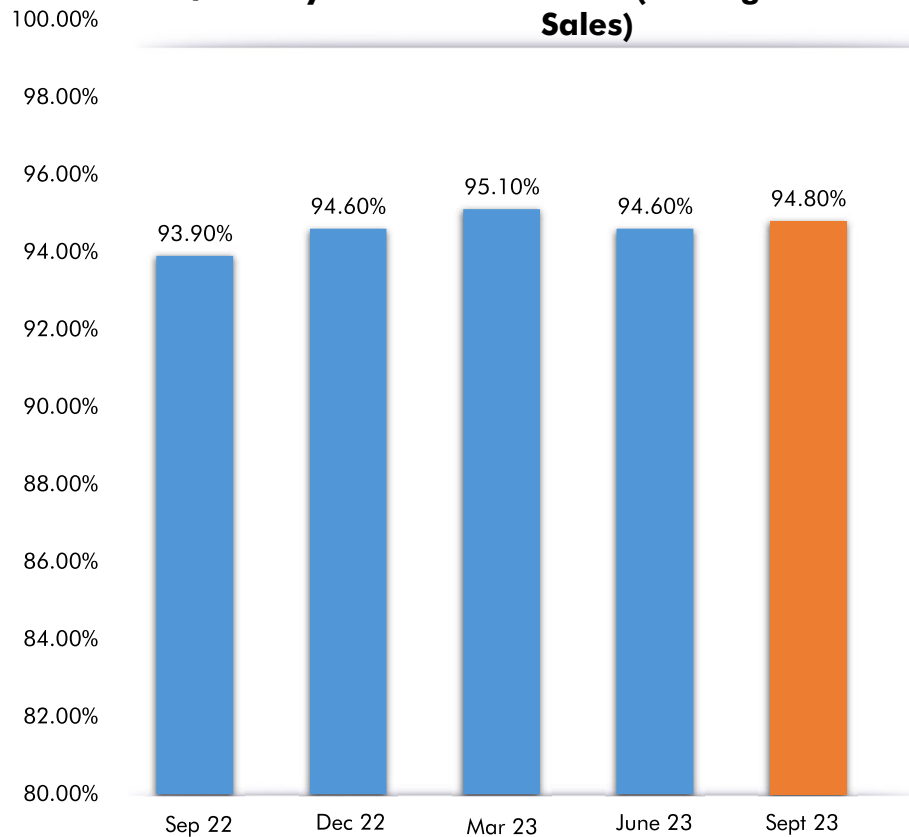
Research & Fund Management 	Human Resource
Accounting & Operations 	Robotic Process Automation
Registrar & Transfer Agent 	
Information Technology 	

Cybersecurity

Data

3. d) 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 **22% in Q2 FY24** as compared to Q2 FY 23



33.03% 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. e) 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

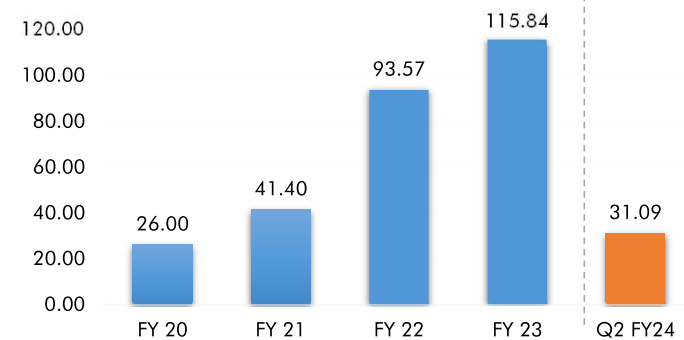
- “UTI Buddy” – Office-on-the-go for distributors
- Enabled multiple transactions in assisted mode to reduce sales cycle, service instantly. Also track AUM, get business insights and timely market updated



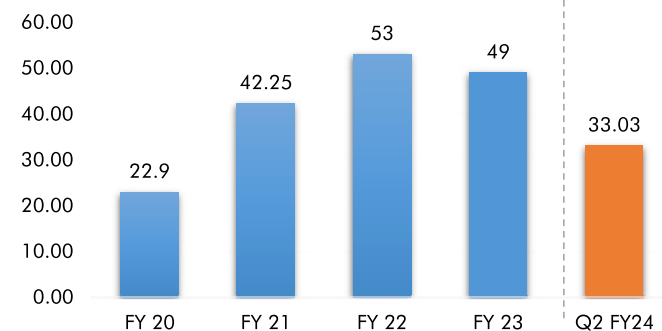
Marketing

- 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

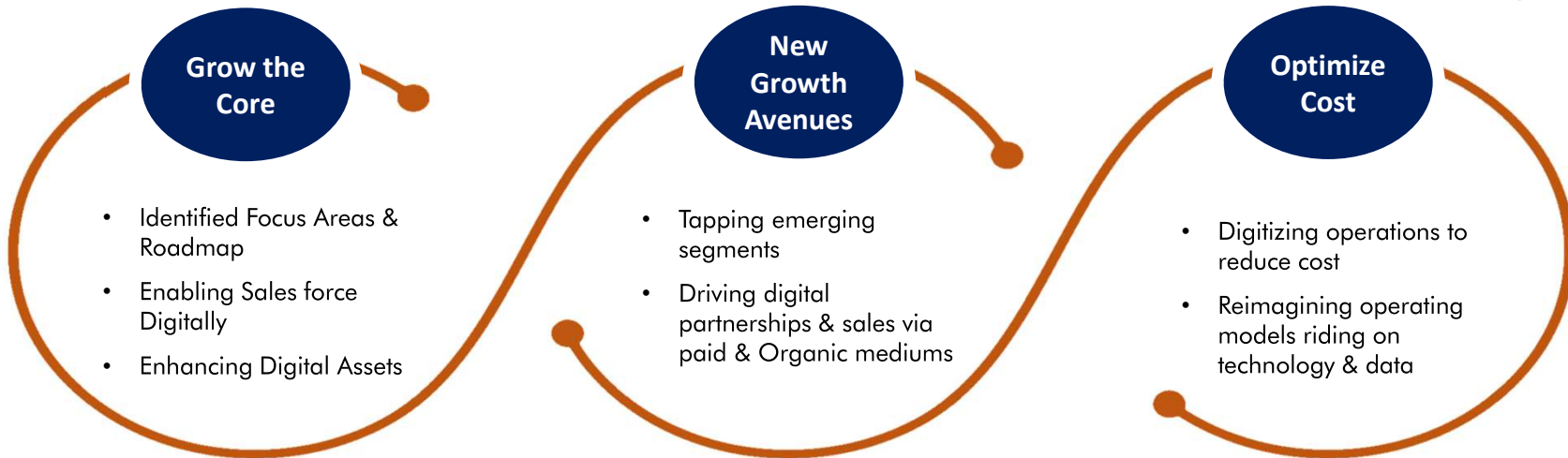
Number of Digital Purchase Transaction (in Lakhs)



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

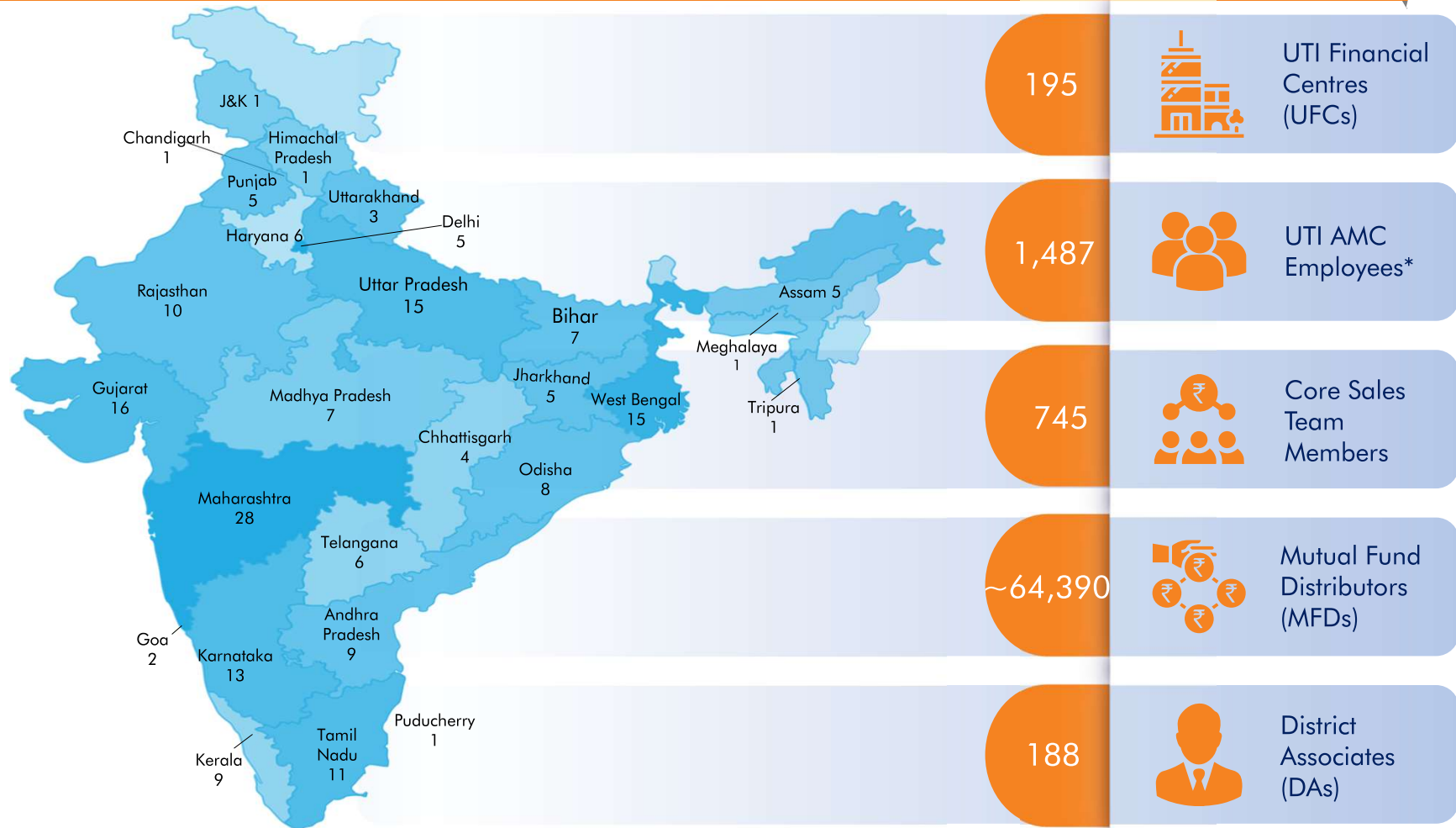


3. f) Developing digital resources to be future ready



- Reimagined Digitized Ecosystem for Direct-to-Customer Segment
- Digitized Ecosystem for Partners for Increased distribution Outreach
- Data First organization riding on Analytics and Personalization at Scale
- Digitizing UFCs riding on Technology and Digital Solutions
- Remote/Distributed operating Model for Investor and Partner Support
- Digitized & Automated Operational processes riding on Automation tools

4. a) Geographical Reach Across the Country



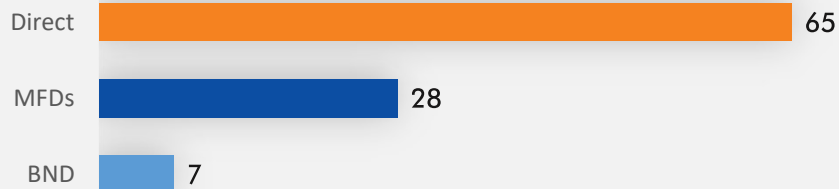
As of 30th September 2023

*Total Employees are 1,487 - includes 1,414 UTI MF employees and 73 employees of our subsidiaries

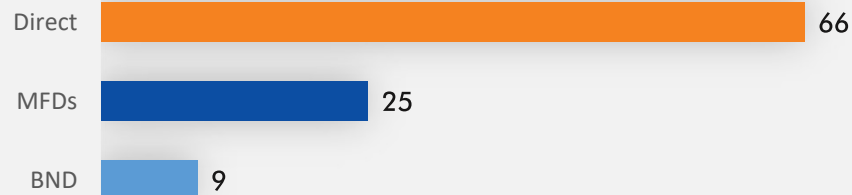
4. b) Multi-channel distribution network brings stability

Total QAAUM

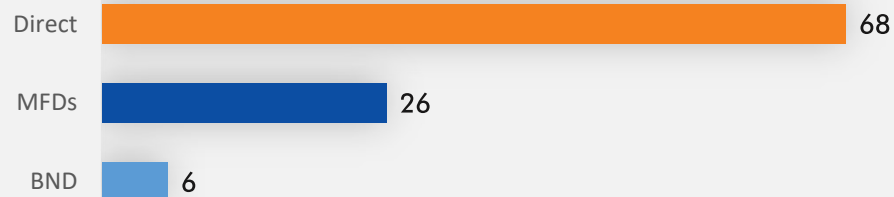
SEP '22



MAR '23

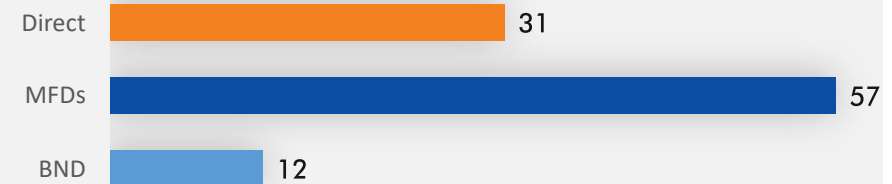


SEP '23

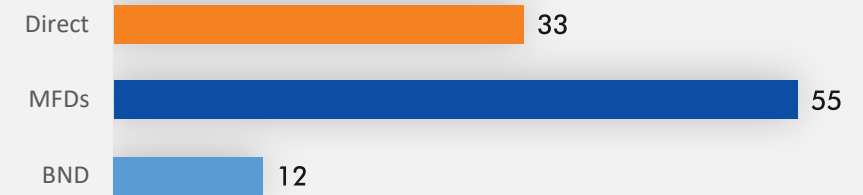


Equity + Hybrid QAAUM

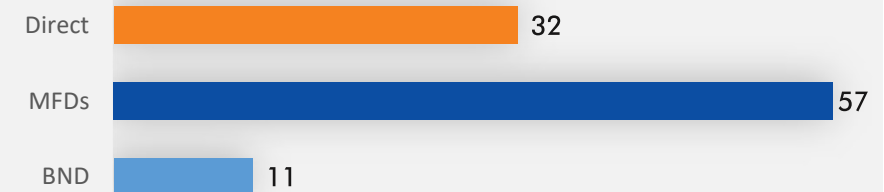
SEP '22



MAR '23



SEP '23

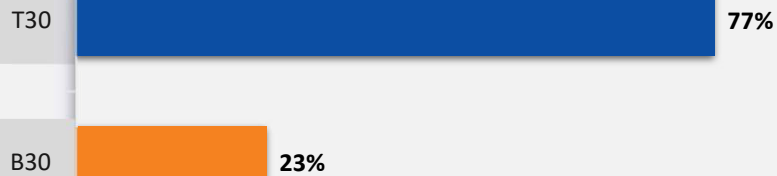


Direct MFD Bank & Distributors

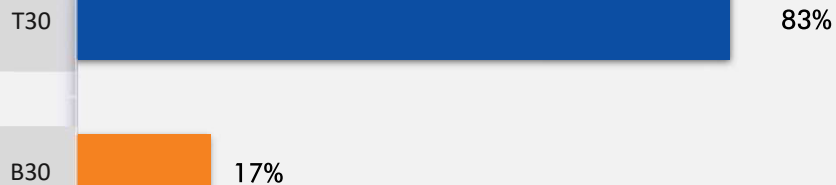
4. c) Outpacing the Industry in B30 cities

Monthly AAUM September '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 195 branches with 134 branches located in B-30 cities as of 30th September 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 24,207 crore as of 30th September 2023



4 Office Locations – Singapore, Dubai, London and Paris with a total of 30 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 961 million is being widely recognized and highly recommended



UTI India Innovation Fund, launched in June 2022, has an AUM of USD 25.6 million



The J Safra Sarasin Responsible India fund, Europe's first ESG Compliant India fund, has AUM of USD 78.4 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 26.40% of the NPS Industry AUM as on 30th September 2023
-  UTI Retirement Solutions has shown AUM growth of ~24% to INR 2,69,527 crore as on 30th September 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 SDOF I, II & III), multi strategy fund (UTI MOF I) and real estate strategy fund (UTI REOF I) with net commitments of INR 1,799 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 398 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 got Co-investment Portfolio Manager (CPM) License in August 2022. Net Commitments of INR 30 crore

 SEBI approvals received for two more Funds i.e., UTI Credit Opportunities Fund I and UTI Asset Reconstruction Opportunities Fund I – to be launched

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

Data as of 30th September 2023

(1) Net Outstanding Amount

(2) Commitments received

ESG Initiatives

- 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 September 2023.*
- Strong CSR programme focusing on health, education and rural development with a human development approach
- We have sanctioned INR 7.77 crore under our CSR initiative during April – September 2023

G

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of September 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

*Data pertains to UTI AMC employees, i.e., 28.85% of 1,487 employees

Consolidated Statement of Profit & Loss – Quarterly Earnings

Particulars	Q2 FY 24	Q2 FY 23	%(+/-)
Total Revenue from Operations	404	435	(7%)
Other Income	2	4	(50%)
Total Income	406	439	(8%)
Fee & Commission expenses	1	1	-
Employee benefit expense	111	103	8%
Depreciation & Amortization expenses	10	10	-
Other Expense	61	61	-
Finance cost	3	2	50%
Total Expenses	186	177	5%
PBT	220	262	(16%)
PAT	183	200	(9%)
PAT Margins (PAT Margin = PAT / Total Income)	45%	46%	
Total Revenue from Operations	Q2 FY 24	Q2 FY 23	%(+/-)
Sale of Services	292	291	1%
Net Gain on fair value changes	101	136	(26%)
Interest & Dividend Income	8	5	60%
Rental Income	3	3	-
Total Revenue from Operations	404	435	(7%)

Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

Particulars	Q2 FY 24	Q1 FY 24	%(+/-)
Total Revenue from Operations	404	467	(13%)
Other Income	2	1	100%
Total Income	406	468	(13%)
Fee & Commission expenses	1	-	100%
Employee benefit expense	111	106	5%
Depreciation & Amortization expenses	10	10	-
Other Expense	61	61	-
Finance cost	3	3	-
Total Expenses	186	180	3%
PBT	220	288	(24%)
PAT	183	234	(22%)
PAT Margins (PAT Margin = PAT / Total Income)	45%	50%	

Total Revenue from Operations	Q2 FY 24	Q1 FY 24	%(+/-)
Sale of Services	292	283	3%
Net Gain on fair value changes	101	173	(42%)
Interest & Dividend Income	8	8	-
Rental Income	3	3	-
Total Revenue from Operations	404	467	(13%)

Consolidated Statement of Profit & Loss – Half Yearly Earnings

Particulars	H1 FY 24	H1 FY 23	%(+/-)
Total Revenue from Operations	872	688	27%
Other Income	2	17	(88%)
Total Income	874	705	24%
Fee & Commission expenses	1	1	-
Employee benefit expense	218	204	7%
Depreciation & Amortization expenses	20	20	-
Other Expense	122	110	11%
Finance cost	5	5	-
Total Expenses	366	340	8%
PBT	508	365	39%
PAT	417	291	43%
PAT Margins (PAT Margin = PAT / Total Income)	48%	41%	

Total Revenue from Operations	H1 FY 24	H1 FY 23	%(+/-)
Sale of Services	574	578	(1%)
Net Gain on fair value changes	275	96	186%
Interest & Dividend Income	17	7	143%
Rental Income	6	7	(14%)
Total Revenue from Operations	872	688	27%

Standalone Statement of Profit & Loss – Quarterly Earnings

Particulars	Q2 FY 24	Q2 FY 23	%(+/-)
Total Revenue from Operations	311	315	(1%)
Other Income	-	1	(100%)
Total Income	311	316	(2%)
Fee & Commission expenses	3	3	-
Employee benefit expense	95	90	6%
Depreciation & Amortization expenses	9	9	-
Other Expense	36	36	-
Finance cost	2	2	-
Total Expenses	145	140	4%
PBT	166	176	(6%)
PAT	134	118	14%
PAT Margins (PAT Margin = PAT / Total Income)	43%	37%	

Total Revenue from Operations	Q2 FY 24	Q2 FY 23	%(+/-)
Sale of Services	233	235	(1%)
Net Gain on fair value changes	67	73	(8%)
Interest & Dividend Income	8	4	100%
Rental Income	3	3	-
Total Revenue from Operations	311	315	(1%)

Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

Particulars	Q2 FY 24	Q1 FY 24	%(+/-)
Total Revenue from Operations	311	352	(12%)
Other Income	-	1	(100%)
Total Income	311	353	(12%)
Fee & Commission expenses	3	3	-
Employee benefit expense	95	89	7%
Depreciation & Amortization expenses	9	9	-
Other Expense	36	36	-
Finance cost	2	2	-
Total Expenses	145	139	4%
PBT	166	214	(22%)
PAT	134	165	(19%)
PAT Margins (PAT Margin = PAT / Total Income)	43%	47%	
Total Revenue from Operations	Q2 FY 24	Q1 FY 24	%(+/-)
Sale of Services	233	228	2%
Net Gain on fair value changes	67	113	(41%)
Interest & Dividend Income	8	8	-
Rental Income	3	3	-
Total Revenue from Operations	311	352	(12%)

Standalone Statement of Profit & Loss – Half Yearly Earnings

Particulars	H1 FY 24	H1 FY 23	%(+/-)
Total Revenue from Operations	664	547	21%
Other Income	-	1	(100%)
Total Income	664	548	21%
Fee & Commission expenses	5	5	-
Employee benefit expense	184	176	5%
Depreciation & Amortization expenses	18	19	(5%)
Other Expense	72	63	14%
Finance cost	5	4	25%
Total Expenses	284	267	6%
PBT	380	281	35%
PAT	299	217	38%
PAT Margins (PAT Margin = PAT / Total Income)	45%	40%	

Total Revenue from Operations	H1 FY 24	H1 FY 23	%(+/-)
Sale of Services	461	469	(2%)
Net Gain on fair value changes	181	66	174%
Interest & Dividend Income	16	6	167%
Rental Income	6	6	-
Total Revenue from Operations	664	547	21%

Details of Consolidated Sale of Services



INR crore

Particulars	Q2 FY 24	Q2 FY 23	%(+/-)	H1 FY 24	H1 FY 23	%(+/-)
MF Fees	224	225	(1%)	444	450	(1%)
PMS Fees	7	7	-	13	13	-
SUUTI Support Service Fees	1	2	(50%)	3	5	(40%)
POP Fees & others	1	1	-	1	1	-
Sale of Services - UTI AMC Standalone	233	235	(1%)	461	469	(2%)
UTI International	29	33	(12%)	58	65	(11%)
UTI RSL	28	25	12%	56	49	14%
UTI Alternatives	2	1	100%	4	2	100%
Elimination	-	(3)	(100%)	(5)	(7)	(29%)
Sale of Services - UTI AMC Consolidated	292	291	-	574	578	(1%)

Consolidated Balance Sheet



INR crore

Particulars	H1 FY 24	FY 23	%(+/-)
Assets:			
Financial Assets	4,297	3,721	15%
Non-Financial Assets	463	454	2%
Total Assets	4,760	4,175	14%
Liabilities & Equity:			
Financial Liabilities	217	254	(15%)
Non-financial Liabilities	72	53	36%
Equity	4,471	3,868	16%
Total Liabilities & Equity	4,760	4,175	14%

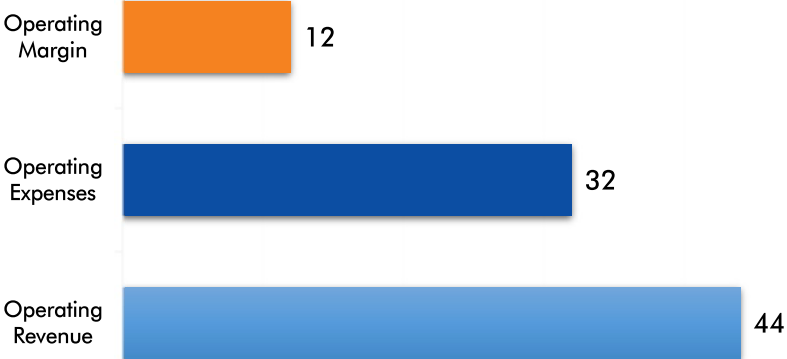
Standalone Balance Sheet

Particulars	H1 FY 24	FY 23	%(+/-)
Assets:			
Financial Assets	3,160	3,171	(1%)
Non-Financial Assets	446	447	(1%)
Total Assets	3,606	3,618	(1%)
Liabilities & Equity:			
Financial Liabilities	189	225	(16%)
Non-financial Liabilities	59	45	31%
Equity	3,358	3,348	1%
Total Liabilities & Equity	3,606	3,618	(1%)

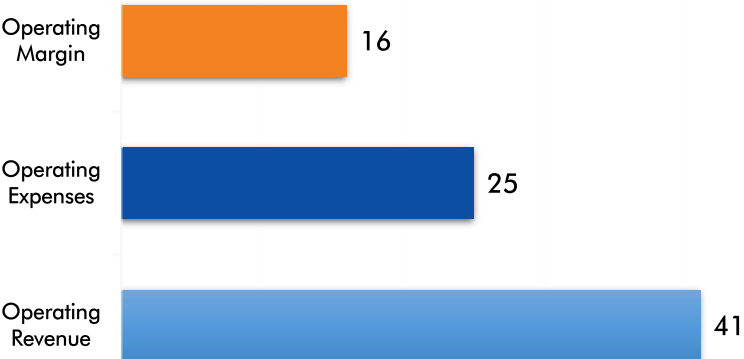
Operating Profit Margin (bps of AAUM)



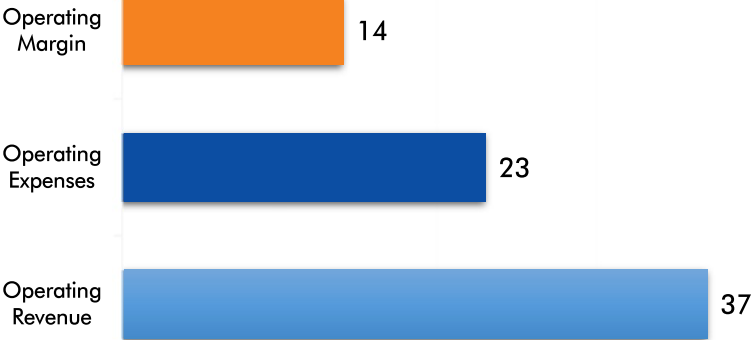
YE FY 21



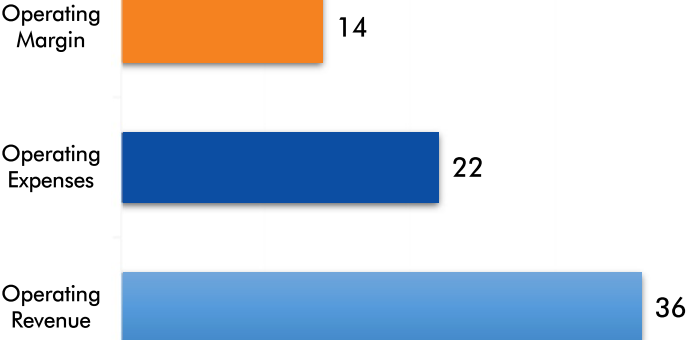
YE FY 22



YE FY 23



H1 FY 24*



- Operating Revenue
- Operating Expenses
- Operating Margin

*H1 FY 24 figures have been annualised

UTI International – Consolidated Statement of Profit & Loss



Particulars	For the period ended September 2023		For the period ended September 2022	
	(GBP in '000)	INR crore	(GBP in '000)	INR crore
AUM	23,80,908	24,207	27,65,803	25,105
Sale of Service	5,837	61	6,804	65
M2M gain from Investment	8,319	86	2,697	26
Other Income	709	7	2,189	20
Total Income	14,865	154	11,690	111
Employee Cost	2,422	25	2,083	20
Admin & other Exp	3,496	36	3,909	37
Total Expenses	5,918	61	5,992	57
Profit before Tax	8,947	93	5,698	54
Profit after Tax	8,867	92	5,540	53
Paid up Share Capital	6,758	69	6,758	69
Net Worth	63,916	650	64,993	590

Other Subsidiaries Financial highlights



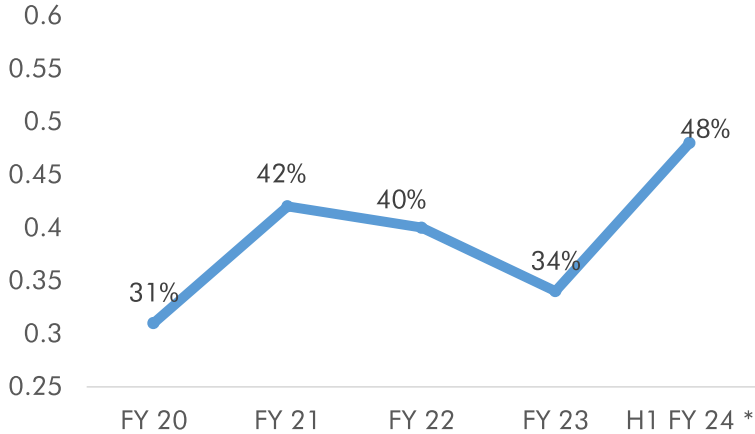
INR crore

Particulars	UTI Retirement Solutions Ltd.		UTI Alternatives Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	H1 FY 24	H1 FY 23	H1 FY 24	H1 FY 23	H1 FY 24	H1 FY 23
AUM	2,69,527	2,17,515	1,799	1,509	-	-
Sale of Services	56.6	49.2	3.4	2.4	-	-
M2M Gain on Investment	3.0	-	3.1	0.4	0.7	0.6
Other Income	1.4	2.5	0.2	0.1	-	-
Total Income	61	51.7	6.7	2.9	0.7	0.6
Employee Benefit Expenses	4.5	3.8	4.5	4.2	-	-
Depreciation Expenses	0.7	0.6	-	-	-	-
Administration Expenses	21.4	17.4	2.1	2.4	-	-
Total Expenses	26.6	21.8	6.6	6.6	-	-
PBT	34.4	29.9	0.1	(3.7)	0.7	0.6
Profit after Tax	25.2	22.6	0.6	(2.5)	0.5	0.4
Net Worth	159.0	109.5	50.52	50.0	13.5	12.6

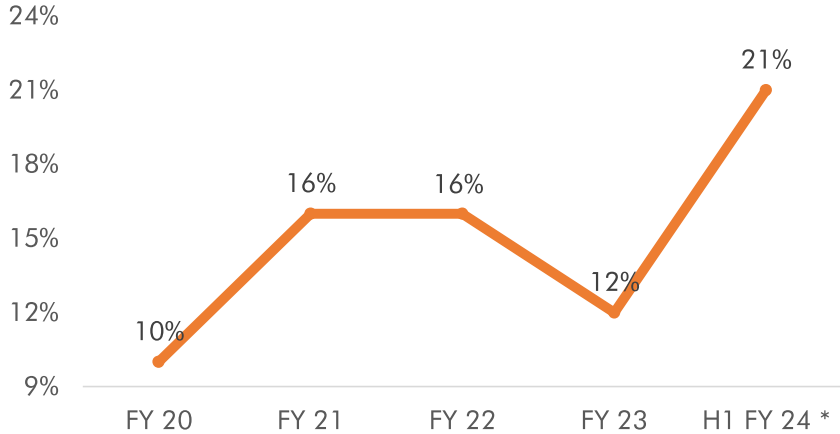
Consolidated Ratios



PAT Margin (%)







Return on Equity (%)



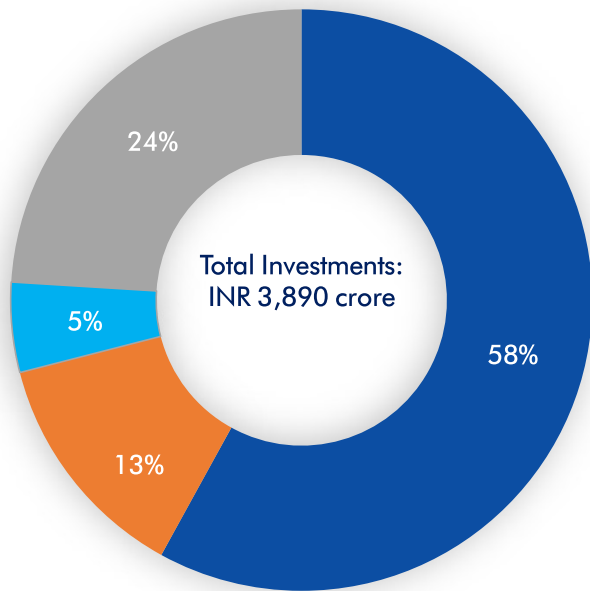
*H1 FY 24 figures have been annualised

Investor Services Key Indicators – Q2 FY 24

 <p>Contact Center</p>	<p>1.32 lakh Total Call Volume Outbound</p> <ul style="list-style-type: none"> • Self service IVR for NAV, SOA, Branch Locator etc. • Inbound Calls for Queries and Support • Outbound Calls for Leads, Call-back request, reminders etc. 	<p>0.78 lakh Total Call Volume Inbound</p>	<p>15 seconds Average Speed of Answer</p> <ul style="list-style-type: none"> • Chat with Live Agent for Assistance • Co-browsing for on-demand Live Assistance on Website • Chatbot and WhatsApp for Conversational Enquiry, Investing & Servicing 	<p>0.14 lakh Live Chats offered</p>
 <p>Investor Services</p>	<p>21 Total Complaints Received</p>	<p>1.22 crore Folios</p>	<p>Low Complaints Ratio against folios at 0.002%</p>	
 <p>Digital Transactions (own assets)</p>	<p>53% Digital Transactions done post E-KYC are SIP Instalments</p>	<p>INR 3.59 crore Digital Transaction Amount capitalized post Digital KYC</p>	<p>4035 Digital KYC Compliant PANs created</p>	
 <p>Non-Commercial Transactions</p>	<p>96.54% Non-Commercial Transactions processed in the same day</p>		<p>70.94% Non- Commercial Transactions processed in 60 Minutes</p>	

Breakup of Consolidated investments

Breakdown of Total Investment



- Mutual Funds
- Offshore Funds
- Venture funds, Other equity
- G Sec & Bonds

Investment in UTI MF Schemes	2,256
Equity	723
Arbitrage	689
Liquid & Debt	844
Offshore Funds	529
Equity	465
Debt / Hybrid	64
Venture Funds, Other Equity etc.#	185
G Sec & Bonds	920
Total	3,890

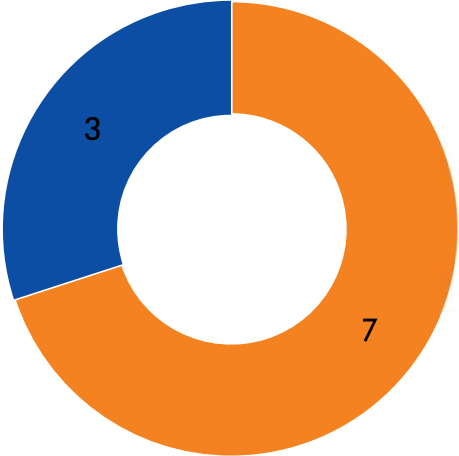
As on 30th September 2023

#Note : Investment in Venture Funds & Other Equity includes INR 87 crore in Ascent India III, INR 27 crore in SDOF I, II & III, INR 34 crore in LICHFL, etc.

UTI AMC Board of Directors - Composition

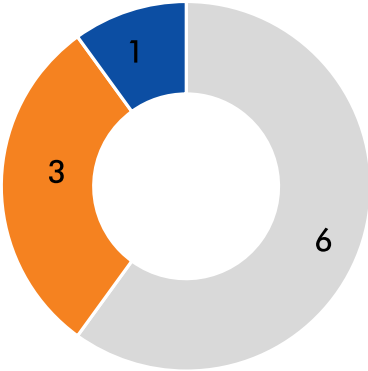


Geographical Representation



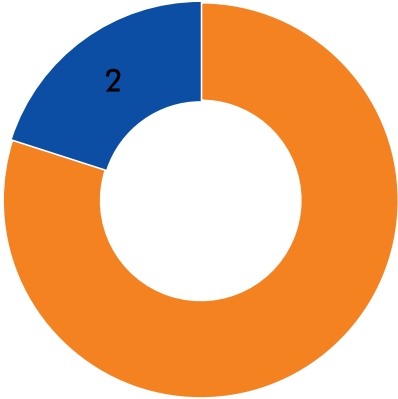
Domestic Overseas

Board Composition



Independent Directors
Non-Executive Non-Independent Directors
Whole Time Director

Women Directors Representation



Women Director

Experienced and Independent AMC Board



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

Mr. 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

Mr. 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

Mr. 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

Mr. 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.

Experienced and Independent AMC Board



Mr. Rajeev Kakar | Independent Director

Mr. 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

Ms. 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

Ms. 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.

Experienced and Independent AMC Board



Mr. Kiran Kumar Tarania | Non-Executive Nominee Director

Mr. 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 re-appointment as a Non-Executive Nominee Director at the Annual General Meeting held on 25th July 2023.



Mr. Srivatsa Desikamani | Non - Executive Nominee Director

Mr. 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 shareholders approved his appointment as a Non-Executive Nominee Director at the Annual General Meeting held on 25th July 2023.



Mr. Imtaiyazur Rahman | Managing Director & CEO

Mr. 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.

Disclaimer



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



THANK YOU

REGISTERED OFFICE:

UTI Tower, 'Gn' Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.
Phone: 022 – 66786666.

UTI Asset Management Company Limited
(Investment Manager for UTI Mutual Fund)

E-mail: invest@uti.co.in

Mutual Fund investments are subject to market risks, read all scheme related documents carefully before investing.