

Ref. No.: UTI/AMC/CS/SE/2022-23/0222

Date: 27th July, 2022

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: Outcome of Board Meeting held on 26th July, 2022

Dear Sir / Madam,

In continuation to our letter no. UTI/AMC/CS/SE/2022-23/0221 dated 26th July, 2022 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SEBI Circular dated 9th September, 2015, we wish to inform you that the Board of Directors (the Board) has, in its meeting held on 26th July, 2022, *inter-alia*, transacted the following businesses:

1. Change in Directorship on the Board of the Company:

Pursuant to Article 129 of Articles of Association of the Company, Punjab National Bank, holding 15.22% of the equity share capital of the Company as on 30th June, 2022, has nominated Mr. Kiran Kumar Tarania as Director on the Board of the Company in place of Mr. Sanjay Varshneya.

Accordingly, the Board has noted the resignation of Mr. Sanjay Varshneya (DIN: 08161701) as Nominee Director from the Board of the Company with effect from 26th July, 2022; and approved the appointment of Mr. Kiran Kumar Tarania (DIN: 09637366) as an Additional Director (Nominee Non-Executive Category), with effect from 26th July, 2022, liable to retire by rotation, subject to the approval of members of the Company.

Mr. Varshneya has confirmed that there is no material reason for his resignation.

Mr. Tarania is not related to any Director on the Board of the Company. He is not debarred from holding the office of Director by virtue of the order of SEBI or any other such authority. The brief profile of Mr. Tarania is enclosed herewith as *Annexure A*



2. **Acquisition of additional equity shares to be issued by UTI Capital Private Limited, wholly owned subsidiary of the Company:**

The Board had also approved to make an additional investment of up to Rs. 64 Crores by subscribing to the equity shares to be issued by UTI Capital Private Limited (UTI CPL), wholly owned subsidiary of the Company and authorized the Managing Director & Chief Executive Officer of the Company to approve the disbursement of aforesaid investment as and when equity shares are issued by UTI CPL.

In terms of Listing Regulations and Company's Policy for Determining Material Subsidiaries, UTI CPL is not a material subsidiary of the Company.

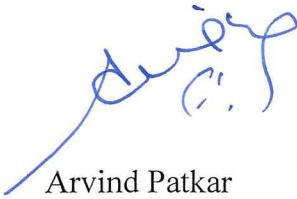
The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 will be disseminated to the stock exchanges as and when the disbursement of investment is approved by the Managing Director & Chief Executive Officer of the Company.

The Board meeting started at 17:00 hrs (IST) and concluded at 19:30 hrs (IST).

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

Thanking you,

For **UTI Asset Management Company Limited**



Arvind Patkar

Company Secretary and Compliance Officer



Encl.: As above

Brief Profile of Mr. Kiran Kumar Tarania:

Mr. Kiran Kumar Tarania is the Additional Director (Nominee Non-Executive Category) of the Company. He is currently the General Manager – Treasury Division at Punjab National Bank. He is an accomplished finance professional with over 33 years of demonstrated history of work experience in banking industry. He has a vast experience in treasury management, risk management, corporate credit & general banking. He holds a B.Com (Hons) and a Masters of Management Studies degree and is a Certified Associate of Indian Institute of Bankers.