

**Corporate Governance Report submitted for the year ended 31<sup>st</sup> March, 2022**

1. Name of Listed Entity - **UTI Asset Management Company Limited**  
 2. Quarter ended - **31<sup>st</sup> March, 2022**

**I. Composition of Board of Directors:**

Title	Name of the Director	DIN	Category	Initial Date of Appointment	Date of Re-appointment	Date of cessation	Tenure of Directors (in months)	Date of Birth	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Dinesh Kumar Mehrotra	00142711	Non-Executive - Independent Director and Chairperson	11-Apr-2017	28-Nov-2020	-	59	05-May-1953	4	4	4	0
Mr.	Edward Cage Bernard	08243277	Non-Executive Nominee Director	01-Oct-2018	29-Jul-2021	-	-	12-Feb-1956	1	0	1	1
Mr.	Flemming Madsen	02904543	Non-Executive Non Independent Director	20-Jan-2010	27-Nov-2020	-	-	12-Aug-1965	1	0	1	0



Mr.	Narasimhan Seshadri	03486485	Non-Executive - Independent Director	14-Oct-2016	28-Nov-2020	-	65	30-Apr-1953	1	1	2	0
Mr.	Deepak Kumar Chatterjee	03379600	Non-Executive - Independent Director	25-Sep-2018	29-July-2021	-	42	01-Nov-1953	2	2	2	1
Mr.	Rajeev Kakar	01888608	Non-Executive - Independent Director	20-Nov-2019	20-Nov-2019	-	28	01-Jul-1963	1	1	1	0
Ms.	Dipali Hemant Sheth	07556685	Non-Executive - Independent Director	20-Nov-2019	20-Nov-2019	-	28	04-Jul-1965	4	4	5	0
Ms.	Jayashree Vaidhyanathan	07140297	Non-Executive - Independent Director	20-Nov-2019	20-Nov-2019	-	28	01-Feb-1970	1	1	1	0
Mr.	Sanjay Varshneya	08161701	Non-Executive - Nominee Director	29-July- 2021	29-July- 2021	-	-	01-Dec-1965	1	0	0	0
Mr.	Imtaiyazur Rahman	01818725	Executive Director and CEO	28-Apr-2019	28-Apr-2019	-	-	07-Sep-1963	1	0	1	0

Company Remarks

- (1) Mr. Imtaiyazur Rahman was appointed as the Chief Executive Officer of the Company for a period of two years with effect from 13<sup>th</sup> June, 2020. The Board had, in its meeting held on 28<sup>th</sup> January, 2022, based on the recommendation of Nomination & Remuneration Committee, approved to re-appoint Mr. Imtaiyazur Rahman as the Chief Executive Officer of the Company for another term of two years effective from 13<sup>th</sup> June, 2022 till 12<sup>th</sup> June, 2024, post completion of his present term on 12<sup>th</sup> June, 2022.



	(2) Mr. Edward Cage Bernard is a foreign national and does not mandatorily required to have PAN. Accordingly, the dummy number as "ZZZZZ9999Z" is quoted
	(3) Mr. Flemming Madsen is a foreign national and does not mandatorily required to have PAN. Accordingly, the dummy number as "ZZZZZ9999Z" is quoted.
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

## II. Composition of Committees:

### a. Audit Committee:

<i>Sr. No.</i>	<i>Name of the Committee Members</i>	<i>Category</i>	<i>Chairperson / Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Deepak Kumar Chatterjee	Non-Executive Independent Director	Chairperson	24-Oct-2018	-
2	Dinesh Kumar Mehrotra	Non-Executive Independent Director	Member	29-Jan-2018	-
3	Flemming Madsen	Non-Executive Non Independent Director	Member	02-Mar-2010	-
4	Narasimhan Seshadri	Non-Executive Independent Director	Member	27-Jan-2017	-
5	Rajeev Kakar	Non-Executive Independent Director	Member	16-Dec-2019	-

Whether Regular chairperson appointed	Yes
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### b. Nomination and Remuneration Committee:

<i>Sr. No.</i>	<i>Name of the Committee Members</i>	<i>Category</i>	<i>Chairperson / Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Narasimhan Seshadri	Non-Executive Independent Director	Chairperson	24-Oct-2018	-
2	Dinesh Kumar Mehrotra	Non-Executive Independent Director	Member	05-Apr-2018	-
3	Edward Cage Bernard	Non-Executive Nominee Director	Member	24-Oct-2018	-



4	Dipali Hemant Sheth	Non-Executive Independent Director	Member	16-Dec-2019	-
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Whether Regular chairperson appointed	Yes
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**c. Stakeholders Relationship Committee:**

<i>Sr. No.</i>	<i>Name of the Committee Members</i>	<i>Category</i>	<i>Chairperson / Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Edward Cage Bernard	Non-Executive Nominee Director	Chairperson	24-Oct-2018	-
2	Deepak Kumar Chatterjee	Non-Executive Independent Director	Member	24-Oct-2018	-
3	Jayashree Vaidhyanathan	Non-Executive Independent Director	Member	04-Dec-2020	-

Whether Regular chairperson appointed	Yes
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**d. Risk Management Committee:**

<i>Sr. No.</i>	<i>Name of the Committee Members</i>	<i>Category</i>	<i>Chairperson / Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Rajeev Kakar	Non-Executive Independent Director	Chairperson	04-Dec-2020	-
2	Flemming Madsen	Non-Executive Non Independent Director	Member	02-Mar-2010	-
3	Narasimhan Seshadri	Non-Executive Independent Director	Member	05-Apr-2018	-
4	Deepak Kumar Chatterjee	Non-Executive Independent Director	Member	27-Apr-2019	-
5	Jayashree Vaidhyanathan	Non-Executive Independent Director	Member	16-Dec-2019	-

Whether Regular chairperson appointed	Yes
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**e. Corporate Social Responsibility Committee:**

<i>Sr. No.</i>	<i>Name of the Committee Members</i>	<i>Category</i>	<i>Chairperson / Membership</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	Dipali Hemant Sheth	Non-Executive Independent Director	Chairperson	04-Dec-2020	-
2	Dinesh Kumar Mehrotra	Non-Executive Independent Director	Member	29-Jan-2018	-
3	Edward Cage Bernard	Non-Executive Nominee Director	Member	24-Oct-2018	-
4	Imtaiyazur Rahman	Executive Director and CEO	Member	04-Dec-2020	-

Whether Regular chairperson appointed	Yes
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**f. Digital Transformation Committee:**

<i>Sr. No.</i>	<i>Name of the Committee Members</i>	<i>Category</i>	<i>Chairperson / Membership</i>
1	Jayashree Vaidhyanathan	Non-Executive Independent Director	Chairperson
2	Flemming Madsen	Non-Executive Non Independent Director	Member
3	Rajeev Kakar	Non-Executive Independent Director	Member
4	Dipali Hemant Sheth	Non-Executive Independent Director	Member
5	Imtaiyazur Rahman	Executive Director and CEO	Member

Whether Regular chairperson appointed	Yes
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**g. ESG Committee:**

<i>Sr. No.</i>	<i>Name of the Committee Members</i>	<i>Category</i>	<i>Chairperson / Membership</i>
1	Flemming Madsen	Non-Executive Non Independent Director	Chairperson
2	Narasimhan Seshadri	Non-Executive Independent Director	Member
3	Rajeev Kakar	Non-Executive Independent Director	Member
4	Dipali Hemant Sheth	Non-Executive Independent Director	Member
5	Sanjay Varshneya	Non-Executive Nominee Director	Member



Whether Regular chairperson appointed	Yes
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### III. Meeting of Board of Directors:

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the current quarter	Whether requirement of Quorum met	Number of Directors present (All directors including Independent Director)	Number of Independent Directors attending the meeting	Maximum gap between any two consecutive (in number of days)
28-Oct-2021	-	Yes	9	6	-
-	06-Jan-2022	Yes	10	6	69
-	28-Jan-2022	Yes	10	6	21
-	18-Feb-2022	Yes	10	6	20
-	22-Mar-2022	Yes	10	6	31

### IV. Meeting of Committees

Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present (All directors including Independent Director)	Number of Independent Directors attending the meeting	Maximum gap between any two consecutive (in number of days)
Audit Committee	28-10-2021	Yes	5	4	-
Audit Committee	28-01-2022	Yes	5	4	91
Audit Committee	18-02-2022	Yes	5	4	20
Nomination and remuneration committee	11-10-2021	Yes	4	3	-
Nomination and remuneration committee	17-12-2021	Yes	4	3	66
Nomination and remuneration committee	17-01-2022	Yes	4	3	30



Nomination and remuneration committee	15-03-2022	Yes	4	3	56
Stakeholders Relationship Committee	13-10-2021	Yes	3	2	-
Risk Management Committee	30-11-2021	Yes	5	4	-
Risk Management Committee	11-03-2022	Yes	5	4	100
Corporate Social Responsibility Committee	13-10-2021	Yes	4	2	-
Digital Transformation Committee	16-03-2022	Yes	4	3	-
ESG Committee	02-12-2021	Yes	5	3	-
ESG Committee	10-02-2022	Yes	4	3	69

#### V. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

#### VI. Affirmations:

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 :
  - a. Audit Committee - **Yes**
  - b. Nomination & Remuneration Committee - **Yes**
  - c. Stakeholders Relationship Committee - **Yes**
  - d. Risk Management Committee (applicable to the top 500 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – **Yes**



4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. – **Yes**

**Name** : Arvind Patkar  
**Designation** : Company Secretary & Compliance Officer  
**Place** : Mumbai  
**Date** : 21<sup>st</sup> April, 2022



**VII. Disclosure on website in terms of Listing Regulations:**

Item	Compliance status (Yes /No/ NA)	If Yes provide link to website. If No / NA provide reasons
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="https://www.utimf.com/about/overview/">https://www.utimf.com/about/overview/</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
c) Composition of various committees of board of directors	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/committee-of-the-board/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/committee-of-the-board/</a>



d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
j) Email address for grievance redressal and other relevant details	Yes	<a href="https://www.utimf.com/investors-contacts/">https://www.utimf.com/investors-contacts/</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://www.utimf.com/investors-contacts/">https://www.utimf.com/investors-contacts/</a>
l) Financial results	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/financials-filings/results/">https://www.utimf.com/uti-amc-shareholders/financials-filings/results/</a>
m) Shareholding pattern	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/listing-compliances/shareholding-pattern/">https://www.utimf.com/uti-amc-shareholders/listing-compliances/shareholding-pattern/</a>
n) Details of agreements entered into with the media companies and/or their associates	Not Applicable	-



o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/listing-compliances/other-filings-with-stock-exchanges">https://www.utimf.com/uti-amc-shareholders/listing-compliances/other-filings-with-stock-exchanges</a>
p) New name and the old name of the listed entity	Not Applicable	-
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/listing-compliances/other-filings-with-stock-exchanges/">https://www.utimf.com/uti-amc-shareholders/listing-compliances/other-filings-with-stock-exchanges/</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Not Applicable	-
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/financials-filings/subsidiaries-financials/">https://www.utimf.com/uti-amc-shareholders/financials-filings/subsidiaries-financials/</a>
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://www.utimf.com/">https://www.utimf.com/</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/">https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/</a>
It is certified that these contents on the website of the listed entity are correct.	Yes	<a href="https://www.utimf.com/">https://www.utimf.com/</a>

#### VIII. Annual Affirmations:

Particulars	Regulation Number	Compliance Status (Yes / No / NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes



Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees / compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee Meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes



Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Not Applicable
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Not Applicable
Maximum tenure	25(2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers Insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to obligations of Directors and Senior Management	26(2) & 26(5)	Yes



**IX. Affirmations:**

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.



**Name** : Arvind Patkar  
**Designation** : Company Secretary & Compliance Officer  
**Place** : Mumbai  
**Date** : 21<sup>st</sup> April, 2022

**X. Disclosure of Loans / guarantees / comfort letters / securities etc.: Not Applicable**

**Reason for Non Applicability:** UTI Asset Management Company Limited is a professionally managed company and does not have an identifiable promoter. The Company has not granted any loans or provided any guarantee / security / comfort letter to any director (including relatives) or KMPs or any other entity controlled by them.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	-	-
Promoter Group or any other entity controlled by them	-	-
Directors (including relatives) or any other entity controlled by them.	-	-
KMPs or any other entity controlled by them	-	-

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

#### XI. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

*Saha*

Name : Surojit Saha  
Designation : Chief Financial Officer  
Place : Mumbai  
Date : 18<sup>th</sup> April, 2022

