

UTI Asset Management Company Limited

CIN: L65991MH2002PLC137867

Registered Office: UTI Tower 'Gn' Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051.

Website: www.utimf.com | Email: cs@uti.co.in | Tel. No.: 022 6678 6666

NOTICE

Notice is hereby given that the **19th (Nineteenth) Annual General Meeting (AGM)** of the members of UTI Asset Management Company Limited (the Company) will be held on **Monday, the 25th July, 2022 at 04:00 pm (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at the registered office of the Company at UTI Tower 'Gn' Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051, to transact the following businesses:

Ordinary Businesses:

1. To receive, consider and adopt:

(a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2022 and the reports of Board of Directors and Auditors thereon:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“Resolved, that the audited standalone financial statements viz. balance sheet of the Company as at 31st March, 2022, the statement of profit and loss, the statement of changes in equity and the cash flow statement for the financial year ended 31st March, 2022 together with all the notes annexed thereto and the directors’ and auditors’ reports thereon, be and are hereby received, considered and adopted.”

(b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of auditors thereon:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“Resolved, that the audited consolidated financial statements viz. balance sheet of the Company as at 31st March, 2022, the statement of profit and loss, the statement of changes in equity and the cash flow statement for the financial year ended 31st March, 2022 together with all the notes annexed thereto and the auditors’ reports thereon, be and are hereby received, considered and adopted.”

2. To declare a final dividend on equity shares for the financial year ended 31st March, 2022:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“Resolved, that the proposal to declare dividend of ₹ 21/- per equity share of the face value of ₹ 10/- each as recommended by

the Board of Directors, out of the profits of the Company for the financial year ended 31st March, 2022 to those members whose name appeared in the Company’s register of members / list of beneficial owners, as at the close of business hours on Monday, the 18th July, 2022, be and is hereby approved.”

3. To appoint Mr. Flemming Madsen (DIN: 02904543), who retires by rotation, as a Nominee Director:

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution:**

“Resolved, that pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read together with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and any other applicable rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of Article 129 of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Flemming Madsen (DIN: 02904543), nominee of T. Rowe Price International Ltd, who retires by rotation at this Annual General Meeting and who has provided his consent to act as director of the Company, be and is hereby appointed as Nominee Director (Non-Executive Category) of the Company with effect from 26th July, 2022, liable to retire by rotation.”

“Resolved Further, that the Company takes note of the consent received from Mr. Flemming Madsen (DIN: 02904543) to act as a Director of the Company.”

“Resolved Further, that the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient and desirable and to delegate all or any of its powers herein conferred to any of its Committee of Directors or any Director or officer of the Company to give effect to the above resolutions.”

Special business:

4. To appoint Mr. Imtaiyazur Rahman (DIN: 01818725) as Managing Director:

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution:**

“Resolved, that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions,

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if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other rules and regulations made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and any other applicable laws (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in accordance with Article 131 of the Articles of Association of UTI Asset Management Company Limited (the Company) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Imtaiyazur Rahman (DIN: 01818725), who was appointed as Whole-Time Director of the Company with effect from 23th August, 2019 to 22nd August, 2022, be and is hereby appointed as Managing Director of the Company with effect from 26th July, 2022 to 12th June, 2024, not liable to retire by rotation, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice of 19th Annual General Meeting, with the authority to the Board of Directors to alter or vary the terms and conditions of the said appointment and / or remuneration, as it deems fit, in compliance with the applicable provisions of the Act and other applicable laws, and accordingly, he discontinues to be the Whole-Time Director post conclusion of the 19th Annual General Meeting of the Company."

"Resolved Further,
that the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable and to take all steps and give such directions as may be required, necessary, expedient, incidental or desirable and to delegate all or any of its powers herein conferred to any of the Committee of Board or any Director or officer of the Company to give effect to the above resolutions."

By Order of the Board of Directors

For **UTI Asset Management Company Limited**

Arvind Patkar
Company Secretary and Compliance Officer

Membership No. A21577

Place: Mumbai

Date: 30th June, 2022

Notes:

1. Pursuant to the general circular nos. 14/2020, 17/2020, 20/2020 and 02/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 5th May, 2022 respectively, issued by the Ministry of Corporate Affairs (*hereinafter collectively referred to as 'MCA Circulars'*) and circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12th May, 2020 and 13th May, 2022 respectively, issued by the Securities and Exchange Board of India (*hereinafter collectively referred to as 'SEBI Circulars'*), the companies are permitted to conduct the Annual General Meeting (AGM) through Video Conferencing / Other Audio Visual Means (VC/ OAVM). In accordance with the MCA and SEBI Circulars read with the provisions of Companies Act, 2013 (the Act) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), the 19th AGM of the members of the Company is being held through VC/ OAVM without the physical presence of the members at the common venue.
2. The Company has appointed M/s. KFin Technologies Limited (*formerly known as 'KFin Technologies Private Limited'*) (KFintech / e-voting Service Provider), Registrar and Share Transfer Agent (RTA) of the Company, to provide the e-voting & VC facility to conduct the AGM.
3. Pursuant to the provisions of Section 102 of the Act, a statement setting out the material facts relating to businesses under item no. 3 to 4 is annexed herein as an explanatory statement and forms part of this Notice.
4. Members joining the 19th AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Since this AGM is being convened through VC / OAVM, physical attendance of members has been dispensed with in line with the MCA and SEBI Circulars. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form and attendance slip are not annexed to this Notice. Similarly, route map is not annexed to this Notice. The venue of this AGM shall be deemed to be the registered office of the Company in accordance with the relevant provisions of the Act.
6. In accordance with Regulation 36 (3) of the Listing Regulations and provisions of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the relevant details in respect of Director(s) seeking appointment at this AGM is also annexed to this Notice. The Company has received the requisite consents / declarations from the Director(s) for their appointment under the Act and the rules made thereunder.
7. Corporate / Institutional Members (*i.e.* other than Individuals, Hindu Undivided Family, Non-Resident Indians etc.) are required to send scanned certified true copy (PDF

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Format) of the Board Resolution / Power of Attorney / Authority Letter etc., authorizing its representative to attend the 19th AGM through VC / OAVM and cast vote on its behalf together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer through email at scrutiniseramc@gmail.com with a copy marked to KFintech at evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format 'Corporate Name_Even No.'

8. The recorded transcript of this AGM will be disclosed on the Company's website at <https://www.utimf.com/uti-amc-shareholders/shareholders-meetings/aggm/>.
9. A final dividend of ₹ 21/- (Rupees Twenty one only) per equity share has been recommended by the Board of Directors for the financial year (FY) ended 31st March, 2022, subject to the approval of the members at this AGM.
10. Pursuant to provisions of the Act and Listing Regulations, the register of members and share transfer books of the Company will remain closed from Tuesday, the 19th July, 2022 to Monday, the 25th July, 2022 (both days inclusive) as book closure period for determining the entitlement of members to receive final dividend, if declared by the members.
11. Dividend on equity shares, if declared by the members, will be paid on or before 29th July, 2022 to the members having their names in the register of members / list of beneficial owners as at the close of business hours on 18th July, 2022.

General Guidelines for shareholders:

12. The shares of the Company are traded in dematerialised form since it eliminates all risks associated with physical shares and to ease the portfolio management. In terms of Listing Regulations, transfer, transmission and transposition of shares of listed companies held in physical form shall be effected only in demat mode. Further, SEBI has, *vide* its circular dated 25th January, 2022 on 'Issuance of Securities in dematerialised form in case of Investor Service Requests', mandated Company / RTA to issue the securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, members holding shares in physical form are requested to consider converting their physical holdings into demat form and make the above mentioned service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.utimf.com/investors-contacts/>
13. Members holding shares in electronic form are requested to register / update their postal address, email addresses, mobile numbers, Permanent Account Number (PAN), bank mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank

account number, MICR code, IFSC code etc., with their Depository Participants (DP).

14. SEBI has, *vide* its circular dated 3rd November, 2021 on 'Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination', mandated the physical shareholders to furnish / update PAN, email address, postal address, mobile number, bank account details and nomination details with RTA / Company and ensure that PAN is linked to Aadhaar by 31st March, 2022 or any other date as may be specified by the Central Board of Direct Taxes. Pursuant to aforesaid SEBI Circular, the Company has sent individual communication to all the members holding shares of the Company in physical form. In view of the same, members holding shares in physical form are requested to update their details by submitting a duly filled and signed Form ISR – 1. All the investors service request forms are available on the Company's website at <https://www.utimf.com/investors-contacts>.

Further, with effect from 1st January, 2022, any service request or complaint received from the member holding shares in physical form, will not be processed by RTA till the aforesaid details / documents are provided to RTA. In case any of the above cited documents / details are not available in the folio(s), RTA shall be constrained to freeze such folio(s) with effect from 1st April, 2023 and after 31st December, 2025, the frozen folios will be referred to by RTA / the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002.

15. Forms ISR-1 & ISR-4 along with the supporting documents, as stated above, are required to be submitted to KFintech at the address mentioned below:

Ms. Krishna Priya M
Senior Manager - Corporate Registry
KFin Technologies Limited

Unit: UTI Asset Management Company Limited

Selenium Tower B Plot 31-32 Financial District
Nanakramguda Serilingampally Mandal Hyderabad – 500
032 Telangana.

Toll Free No.: 1800-309-4001

Email: einward.ris@kfintech.com

Website: <https://www.kfintech.com> or <https://ris.kfintech.com/>

16. Members are requested to note that KFintech has launched a mobile application - KPRISM and a website <https://kprism.kfintech.com/> wherein members can view portfolios serviced by KFintech, check dividend status, request for annual reports, change of address, change / update Bank mandate and download standard forms. The android mobile application can be downloaded from play store by searching for 'KPRISM'.

KFintech has devised a web-based portal for redressal of investors queries and the members may utilise the facility by visiting <https://ris.kfintech.com/clientservices/isc> and

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clicking on 'Post a Query' option for query registration through an identity registration process. After entering all the details related to the members holding and the desired query, the 'query registration number' is generated. For accessing the status / response to the query submitted, the query registration number can be used at the option 'VIEW REPLY' after 24 hours. Members can continue to put an additional query, if any, relating to the grievance till they get a satisfactory reply.

17. In accordance with the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, the members may avail the facility for making nomination in respect of the shares held by them. In case any member has yet not registered the details of their nominee, the same may be done by submitting the details in requisite form to their DPs, in case the shares are held in electronic form and to KFintech / the Company, in case the shares are held in physical form.
18. **Non-Resident shareholders:** Non-Resident shareholders are requested to notify the following to the Company in respect of shares held in physical form and to their DP in respect of shares held in dematerialized form:
 - (i) Indian address for sending all communications, if not provided before;
 - (ii) Change in their residential status on return to India for permanent settlement; and
 - (iii) Particulars of the bank account maintained with a bank in India, if not furnished earlier.
19. The Register of Directors and Key Managerial Personnel maintained under Section 170 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the ESOP Scheme of the Company has been implemented in accordance with the Act, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws, will be made available for inspection electronically by the Members during the AGM and the same may be accessed upon log-in to <https://emeetings.kfintech.com/>. All documents referred to in this Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM or on request sent to email of the Company at cs@uti.co.in.

Dispatch of Annual Report and Notice of AGM and procedure for registration of email address for obtaining copy of Annual Report:

20. In compliance with MCA and SEBI Circulars, the Annual Report for FY 2021-22 and the Notice of the 19th AGM, are being sent only through electronic mode to those Members whose email addresses are registered with the Company / RTA / Depositories.
21. The Annual Report for FY 2021-22 along with the Notice of 19th AGM is also available on the Company's website at <https://www.utimf.com/uti-amc-shareholders/financials-filings/annual-reports/> and on the website of National Stock Exchange of India Limited and BSE Limited (collectively

referred as 'Stock Exchanges') at www.nseindia.com and www.bseindia.com respectively, and on the website of KFintech at <https://evoting.kfintech.com/>.

22. Members may request for a hard copy of the aforesaid documents by sending an email request at einward.ris@kfintech.com or cs@uti.co.in.
23. Members are requested to register / update for receiving all communication including Annual Report and other Notices from the Company through electronic means.

Procedure for remote e-voting and e-voting at the AGM:

24. In compliance with Section 108 of the Act read together with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, as amended from time to time, SS-2 on General Meetings, and relevant MCA and SEBI Circulars, the Company is pleased to provide to its members, the facility to exercise their right to vote on the resolutions set forth in this Notice through e-voting services provided by KFintech. The members may cast their votes on electronic voting system from any place (remote e-voting).
25. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on 'e-Voting Facility Provided by Listed Entities', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
26. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP), thereby, not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
27. The Company has engaged 'KFintech' as the agency to provide e-voting facility. The manner of voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode and (iii) shareholders holding shares of the Company in physical mode, is explained in the instructions given under point no. 38 herein below.
28. The members holding shares either in physical form or demat form, whose names appear in the register of members / list of beneficial owners as on 18th July, 2022 i.e. cut-off date, are entitled to vote on resolutions set forth in this Notice. A person who is not the member of the Company as on the cut-off date shall treat this Notice for information purpose only. Once the vote on resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
29. Any person, who acquires shares of the Company and becomes a member of the Company after sending of this Notice and holding shares as of the cut-off date, may refer the detailed instructions mentioned below on remote

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e-voting as well as attending this AGM through VC / OAVM and casting votes during this AGM.

30. Such person may obtain the login id and password by sending an email request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-voting then he /she can use his / her existing user id and password for casting the vote.
31. The remote e-voting period will commence at 09:00 am (IST) on Friday, the 22nd July, 2022 and will end at 05:00 pm (IST) on Sunday, the 24th July, 2022.
32. The facility for e-voting shall also be made available at the AGM. The members, who have cast their vote prior to the AGM by remote e-voting, may attend the AGM but shall not be entitled to vote again. Further, a vote once cast by way of remote e-voting or at the AGM cannot be changed.
33. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
34. In case of joint holders attending the AGM, only such joint holder whose name appears as the first holder in the order of names as per register of member / list of beneficial owners will be entitled to vote at the AGM, provided that the votes are not already cast by remote e-voting by the first holder.
35. The Board of Directors has appointed Mr. Vishal N. Manseta, Practicing Company Secretary (ACS 25183 and CP No. 8981), as the Scrutinizer to scrutinize the entire

e-voting process in a fair and transparent manner for this AGM and he has submitted his consent to act as Scrutinizer.

36. The Scrutinizer will, after the conclusion of e-voting at the 19th AGM, first count the votes cast during the 19th AGM, thereafter unblock the votes cast through remote e-voting, not later than two working days of conclusion of the 19th AGM, a consolidated Scrutinizer's Report and submit the same to the Chairman. The results of the voting along with the Scrutinizer's Report will be announced within two working days after the conclusion of the 19th AGM, and the same will also be placed on the website of the Company, the stock exchanges and KFintech. The results will also be displayed at the registered office of the Company in accordance with SS-2.
37. Pursuant to the provisions of Section 107 of the Act, the voting on resolutions, as set out in this notice, is conducted through electronic means, and therefore, the said resolutions will not be decided on a show of hands at this AGM. The resolutions, mentioned in this Notice, if approved by the members, shall be deemed to be passed on the date of 19th AGM *i.e.* Monday, the 25th July, 2022.
38. **The details of the process and manner for remote e-voting are explained herein below:**

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Login method for remote e-voting for individual shareholders holding shares in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding shares in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> i. Visit URL: https://eservices.nsdl.com. ii. Click on the 'Beneficial Owner' icon under 'Login' under 'IDeAS' section. iii. On the new page, enter User ID and Password. Post successful authentication, click on 'Access to e-voting'. iv. Click on company name or e-voting service provider (ESP) and you will be re-directed to ESP website for casting the vote during the remote e-voting period. <p>2. User not registered for IDeAS facility:</p> <ol style="list-style-type: none"> i. To register click on link: https://eservices.nsdl.com. ii. Select 'Register Online for IDeAS' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii. Proceed with completing the required fields. iv. Follow steps given in point no. 1. <p>3. Alternatively, by directly accessing the e-voting website of NSDL:</p> <ol style="list-style-type: none"> i. Open URL: https://www.evoting.nsdl.com/. ii. Click on the icon 'Login' which is available under 'Shareholder / Member' section. iii. A new screen will open. You will have to enter your user id (<i>i.e.</i> your sixteen digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. iv. Post successful authentication, you will be requested to select the name of the Company and the ESP name, <i>i.e.</i> KFintech. v. On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.

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Type of Shareholders	Login Method
Individual Shareholders holding shares in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com. Click on New System Myeasi. Login with your registered user id and password. The user will see the e-voting menu. The menu will have links of ESP <i>i.e.</i> Kfintech e-voting portal. Click on ESP name to cast your vote. <p>2. User not registered for Easi / Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Proceed with completing the required fields. Follow the steps given in point no.1. <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN. System will authenticate user by sending OTP on registered mobile & email address as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP, <i>i.e.</i> Kfintech where the e-voting is in progress.
Individual Shareholder login through their demat accounts / Website of DP	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL site after successful authentication, wherein you can view e-voting feature. Click on options available against company name or e-voting service provider – Kfintech and you will be redirected to e-voting website of Kfintech for casting your vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve user id / password are advised to use forgot user id and forgot password option available at above mentioned websites of depositories / DP.

Helpdesk for individual shareholders holding shares in demat mode for any technical issues related to login through Depository *i.e.* NSDL and CDSL.

Login type	Helpdesk details
Shares held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Shares held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 2305 8738 or 022 2305 8542 / 43

Step 2: Access to Kfintech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Login method for e-voting for shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode.

- (A) Members whose email id are registered with the Company / DPs, will receive an email from Kfintech which will include details of e-voting event number (EVEN), user id and password. They will have to follow the following process:
- Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
 - Enter the login credentials (*i.e.* user id and password). In case of physical folio, user id will be EVEN (E-Voting Event Number) *i.e.* 6681, followed by folio number. In case of demat account, user id will be your DP id and Client id. However, if you are already registered with Kfintech for e-voting, you can use your existing user id and password for casting the vote.
 - After entering these details appropriately, click on 'LOGIN'.
 - You will now reach password change menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details

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- like mobile number, email id, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the 'EVEN' i.e. '6681' and click on 'Submit'.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under 'FOR / AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially 'AGAINST' but the total number in 'FOR / AGAINST' taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option 'ABSTAIN'. If the member does not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.
 - viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on 'SUBMIT'.
 - xi. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- (B) Members whose email id are not registered with the Company / DPs, and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Such members may temporarily get their email address and mobile number provided with Kfintech, by accessing at <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the user id and password. The members can also register the aforesaid details by submitting form ISR-1 with the Kfintech at the address mentioned at point no.15.
 - ii. Alternatively, members may send an email request at email id einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy, in case of electronic folio and copy of share certificate, in case of physical folio, for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iii. Those members who have registered their email address, mobile number, postal address and bank account details are requested to validate / update their registered details by contacting the DP, in case of shares held in electronic form or by contacting Kfintech, in case the shares held in physical form.
 - iv. After receiving the e-voting instructions, please follow all steps mentioned above to cast your vote by electronic means.
 - v. The details of persons to be contacted for issues relating to e-voting are provided at point no. 15.

39. Process for joining the AGM through VC / OAVM:

Instructions for all the members for attending the AGM of the Company through VC / OAVM and e-voting during the meeting.

- i. Members have been provided with the facility to attend the AGM through VC / OAVM platform of Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials (user id and password) provided in the email received from the Company / Kfintech.
- ii. After logging in, click on the 'Video Conference' tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting.
- iii. Please note that the members who do not have user id and password for e-voting or have forgotten the user id and password may retrieve the same by following the remote e-voting instructions as mentioned above.
- iv. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for members on first come first served basis. The members can join the AGM up to 15 minutes after the scheduled time of the AGM by following the procedure mentioned in this Notice.
- v. Members are encouraged to join the Meeting through laptops / desktops with Google Chrome (preferred browser), Safari, Microsoft Edge or Mozilla Firefox 22.
- vi. Members will be required to grant access to the webcam to enable VC / OAVM. Further, members connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to avoid any kind of aforesaid glitches.
- vii. The window for e-voting at the AGM shall be activated upon instruction of the Chairman.
- viii. The members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes during the AGM.

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- ix. A member can opt for only one mode of voting *i.e.*, through remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- x. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first serve basis. However, please note that pursuant to the MCA circulars, Large Shareholders (*i.e.* shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. may be allowed to attend the meeting without restriction on account of first come first serve principle.
- xi. Institutional members are encouraged to attend the AGM through VC / OAVM and vote through remote e-voting before the AGM.
- xii. In case a person has become a member of the Company after dispatch of this Notice but on or before the cut - off date for e-voting, he / she may obtain the user id and password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DP ID & Client ID, the member may send SMS: MYEPWD <space> e-voting Event Number+Folio No. or DP ID & Client ID to 9212993399
 - I. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 - II. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 - III. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - b. If email address or mobile number of the member is registered against Folio No. / DP ID & Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click 'Forgot Password' and enter Folio No. or DP ID & Client ID and PAN to generate a password. However, if the member is already registered with KFintech for remote e-voting then member can use his / her existing user id and password for casting the vote.
- xiii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1800-309-4001 or write to them at evoting@kfintech.com.

Submission of Questions / queries:

40. As this AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, members desiring any additional information with regard to Accounts/ Annual Report or want to express their views or have any question or query are requested to write to the Company at cs@uti.co.in along with their details viz. name, demat account number / folio number, email

address, mobile number, at least 2 days before the date of the AGM (*i.e.* on or before 23rd July, 2022 till 05.00 pm [IST]) so as to enable the management to keep the information ready. Please mention the subject line as "19th AGM". Please note that member's question(s) / query(ies) will be considered and responded during the AGM only if they continue to hold the shares as on cut-off date and only if such question(s) / query(ies) received by the Company till 05.00 pm (IST) on or before 23rd July, 2022.

41. **Post your Question:** The members who wish to post their questions prior to this AGM can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will be opened from 21st July, 2022 to 23rd July, 2022 (till 05.00 pm [IST]). Under 'Post Your Question' option, Members will be required to fill in email id, mobile number and questions of up to 500 characters including special characters.
42. **Speaker Registration:** The members who wish to speak during this AGM may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com/> and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will be open from 22nd July, 2022 to 24th July, 2022 (till 05.00 pm [IST]). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at this AGM, only to those members who have registered themselves, depending on the availability of time for the AGM.
43. In case of any query and / or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section at KFintech website at <https://evoting.kfintech.com> or may write to KFintech at evoting@kfintech.com or call KFintech's toll free No. 1800-309-4001 or 1800-345-4001 for any further clarifications.

Dividend Related Information:

44. In accordance with the provisions of Section 90 the Income Tax Act, 1961 (the IT Act), as amended, read with the provisions of the Finance Act, 2020, with effect from 1st April, 2020 dividend paid or declared / distributed by the Company shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit the following documents in accordance with the provisions of the IT Act:
 - (i) For resident shareholders, TDS shall be made under Section 194 of the IT Act at 10% (Subject to change) on the amount of Dividend declared and paid by the Company in FY 2022-23, provided PAN is registered by the shareholder. If PAN is not registered, TDS

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would be deducted at 20% as per Section 206AA of the IT Act.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend amount to be received by them during FY 2022-23 does not exceed ₹ 5,000 and also in cases where shareholders provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Registered shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for shareholders providing Form 15G / Form 15H or any other document as mentioned above.

In order to provide exemption from withholding of tax, the following resident shareholders must provide a self-declaration as listed below:

- a. **Insurance companies:** A declaration that they are beneficial owners of shares held and qualify as insurers under the Insurance Act, 1938 along with self-attested PAN.
 - b. **Mutual Funds:** A declaration that they are governed by the provisions of section 10 (23D) of the Act along with copy of registration documents (self-attested).
 - c. **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under section 10 (23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of registration documents (self-attested) should be provided.
- (ii) For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in-force at the cut-off date. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or at the rate as notified by the Government of India on the amount of dividend payable. However, as per the provision of Section 19 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, *i.e.* to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:
- a. Self-attested copy of PAN Card, if any, allotted by the Indian income tax authorities;
 - b. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident;
 - c. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;

- d. Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- e. Self-declaration of beneficial ownership by the non-resident shareholder;
- f. Self-attested copy of SEBI registration certificate in case of foreign institutional investors and foreign portfolio investors.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review of the documents by the Company.

Notwithstanding the above, tax shall be deducted at source at 20% (plus applicable surcharge and cess) on dividend paid to foreign institutional investors and foreign portfolio investors under section 196D of the IT Act. Such TDS rate shall not be reduced on account of the application of the lower DTAA rate, if any.

(iii) Section 206AB of the IT Act

Rate of TDS @10% u/s 194 of the Act is subject to provisions of section 206AB of Act (effective from 1st July, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at the highest of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where sections 206AA and 206AB are applicable simultaneously *i.e.* the specified person has not submitted the PAN as well as not filed returns; the tax shall be deducted at the higher of the two rates prescribed in these two sections.

The term 'specified person' is defined in sub section (3) of section 206AB of the Act who satisfies the following conditions:

- i. A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the Act has expired; and
- ii. The aggregate of TDS and TCS in his case is ₹ 50,000 or more in each of these two previous years. The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than 18th July, 2022.

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Dividend will be paid after deducting the tax at source as under:

- i. NIL, for resident shareholders receiving dividend upto ₹ 5,000 or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN is submitted.
- ii. 10%, for resident shareholders in case PAN is provided / available.
- iii. 20%, for resident shareholders, if PAN is not provided / not available.
- iv. 20%, plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted.
- v. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- vi. Lower / NIL TDS on submission of self-attested copy of the certificate issued under section 197 of the IT Act.

Kindly note that the aforementioned documents should be submitted to KFintech through <https://ris.kfintech.com/form15> for resident/ NRI shareholders or emailed to einward.ris@kfintech.com. No communication on the tax determination / deduction shall be entertained after 18th July, 2022.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

(d) Declaration under Rule 37BA

Further, as per Rule 37BA, in case where the dividend is received in the hands of one person but is assessable in the hands of other person, the TDS credit may be done in the name of such other person if the first mentioned person provides a declaration as prescribed in this regard. We request you to provide any such details latest by 18th July, 2022.

45. We request you to submit / update your bank account details with your DP, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a duly filled and signed Form ISR – 1, along with requisite documents, to update the details with KFintech. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear the shareholders name, please attach a copy of the bank pass-book statement, duly self-attested. We also request you to register your email address and mobile number with the Company or the RTA at einward.ris@kfintech.com. Dividends will be paid through electronic mode to members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of members who have not updated their bank account details.

46. Pursuant to the provisions of Sections 124 and 125 of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) as amended, there is no amount of dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF). Members are requested to note that the dividend remaining unclaimed for a continuous period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the designated demat account of the IEPF. In addition, all equity shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company to demat account of the IEPF authority within a period of 30 (thirty) days of such equity shares becoming due to be transferred to the IEPF. Members are entitled to claim shares and unclaimed dividends transferred to the IEPF authority back from the IEPF authority.
47. Pursuant to the relevant provisions of the IEPF Rules, the details *inter-alia* the names and last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125(2) of the Act, nature of the amount, the amount to which each person is entitled and due date for transfer to IEPF are available on its website at <https://www.utimf.com/uti-amc-shareholders/unclaimed-dividend/> and this information is also available on the website of the IEPF authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with KFintech, before the unclaimed dividends are transferred to the IEPF.

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EXPLANATORY STATEMENTS:

As required under Section 102 of the Companies Act, 2013 (the Act), the explanatory statement setting out all material facts relating to the businesses mentioned in the accompanying Notice is as under:

Item No. 3

Pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Act read together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules), Mr. Flemming Madsen (DIN: 02904543) was appointed as a Non-Executive Director of the Company, liable to retire by rotation by the members at the Extra-ordinary General Meeting held on 20th January, 2010. He is liable to retire by rotation at this Annual General Meeting (AGM).

Further, the Company has received a letter from T. Rowe Price International Ltd holding 22.97% of shares, nominating Mr. Flemming Madsen as Director on the Board of the Company in exercise of its right under Article 129 of the Articles of Association of the Company.

Flemming Madsen 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 Ltd and member of the EMEA Distribution Executive Committee. He has been associated with T. Rowe Price for 22 years. His total 38 years experience in the financial industry includes capital markets transactions, investment banking and asset management.

The Nomination and Remuneration Committee and the Board of Directors are of the view that Mr. Flemming Madsen possesses the requisite knowledge of industry and have diverse skills, leadership capabilities, expertise in financial industry and vast global business experience which would be of immense benefit to the Company and hence, it is desirable to appoint him as a Nominee Director (Non-Executive Category). Accordingly, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors has, in its meeting held on 21st June, 2022, recommended the appointment of Mr. Flemming Madsen (DIN: 02904543) who retires by rotation at this AGM as a Nominee Director (Non-Executive Category) of the Company, liable to retire by rotation, to the shareholders for their approval.

The Company has received all statutory disclosures / declarations from Mr. Flemming Madsen including (i) consent to act as a director, and (ii) intimation to the effect that he is not disqualified under Section 164 of the Act. He is also not debarred from holding the office of director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other such authority.

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the relevant details of Mr. Flemming Madsen are provided in **Annexure-I** to this Notice.

Pursuant to the provisions of Section 152 of the Act, the director shall be appointed by the Company at the general meeting.

The Board of Directors recommends the **Ordinary Resolution** set out at Item No. 3 of the Notice for the appointment of Mr. Flemming Madsen as a Nominee Director (Non-Executive Category) of the Company with effect from 26th July, 2022, liable to retire by rotation.

Save and except Mr. Flemming Madsen and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of this Notice.

Item No. 4

Pursuant to the provisions of Sections 196, 197 and 203 of the Act read together with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the Rules), Mr. Imtaiyazur Rahman (DIN: 01818725) was appointed as a Whole-Time Director of the Company by the members at the 16th Annual General Meeting (AGM) held on 22nd August, 2019 for the period from 23rd August, 2019 to 22nd August, 2022.

Mr. Imtaiyazur Rahman has more than 32 years of experience in management, business leadership, leading change and forming strategic alliances. He joined the UTI Group in 1998 as part of UTI Investor Technology Services Limited and later joined the Company in 2003. He was also the CFO of the Company from 2005 till 2019. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore funds, Alternate Investments and Portfolio Management Services.

He is a Science graduate, Fellow member of Institute of Cost Accountants of India and Institute of Company Secretaries of India, Certified Public Accountant (USA) and GAMP from Indian School of Business and Kellogg School of Management. He has been conferred a Honorary doctorate degree, D.Litt, by the ITM University, Raipur.

Mr. Rahman is on the Board of UTI International (Singapore) Private Limited, UTI International Limited Guernsey, UTI Venture Funds Management Company Private Limited, UTI Capital Private Limited, UTI Retirement Solutions Limited and Indian Oiltanking Limited. He is a member of the CII National Committee on Financial Markets as well as the 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 also associated with Sumeet Machines Limited, Leasing Finance India Limited, Bells Controls Limited, New India Rubber Works (P) Limited and S. Gupta & Co.

The Nomination and Remuneration Committee and the Board are of the view that Mr. Imtaiyazur Rahman possesses the requisite knowledge of industry and have diverse skills, leadership capabilities, expertise in financial industry and vast business experience which would be of immense benefit to the Company

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and hence, it is desirable to appoint him as Managing Director. Accordingly, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors has, in its meeting held on 21st June, 2022, recommended the appointment of Mr. Imtaiyazur Rahman (DIN: 01818725) as Managing Director of the Company, who shall not be liable to retire by rotation, to the members for their approval at this AGM on the following the terms and conditions:

Remuneration & Benefits:

Band	14	
Annual Fixed Pay	₹ 3,56,29,195	
Variable Pay @ Level 3	100% of Annual Fixed Pay	
Gratuity	Entitled to Gratuity as per UTI AMC Payment of Gratuity to Employees Rules, 2003.	
Provident Fund	Governed by Provident Fund Regulations as applicable to UTI AMC Employees.	
Pension	Entitled for Pension as per UTI AMC Pension Regulations of 2003. He will be eligible for benefit of additional qualifying service of maximum 5 years in terms of Rule 23(j) on his superannuation.	
Benefits	Domestic Travel - Mode of Travel	Air - Business Class
	Domestic Travel - Hotel Stay	At Actuals
	Domestic Travel - Incidental Charges	₹ 350
	Domestic Travel - Halting Allowance (Own arrangement for stay)	₹ 1,200
	Foreign Travel - Mode of Travel	Air – Business Class
	Foreign Travel - Allowance	US \$ 750 - Per Diem Allowance for all Foreign Countries. If the actual cost incurred is more than US \$ 750, the actual cost incurred subject to maximum of US \$ 1,125 is reimbursed.
		Incidental Allowance - US \$ 100 per diem.
		Cash Allowance - If full hospitality provided by the host organisation / official agencies, the Cash Allowance eligibility is @ 50% of the per diem allowance at normal rate.
Club Memberships	2 Elite Club Memberships e.g. Bombay Gymkhana & Willingdon Sports Club.	
Membership to Business Centres	Membership to Business Centres - The Chambers & The Belvedere.	

Office Cars	2 Office Cars with Driver (Limit - At Actuals)
Mobile - Handset	Handset Cost - At Actuals
Mobile - Reimbursement (At Centre & during Domestic & Foreign Travel)	Monthly Reimbursement Limit - At Actuals
Mobile devices and its accessories	Mac Book Air - Latest Edition (Limit - At Actuals)
	Apple iPads & iPods - Latest Edition (Limit - At Actuals)
Leave	As per Company's policy and as applicable to all Officers of the Company
Leave Encashment	As per Company's policy and as applicable to all Officers of the Company.
Medical Benefits	Dependency Norms - As per Company's policy
	Hospitalisation - Upper Limit for Bed Room Charges will be at actuals.
	Sum Insured per family per annum - As per Company's policy
Entertainment Allowance	Medical Reimbursement - Domiciliary - As this facility is applicable to Officers who have joined the services of the Company Limited prior to and upto March 31, 2003, he will continue to be eligible for this facility.
	Annual Limit - At Actuals

Key Terms:

- I. His appointment as Managing Director will continue until the dates approved by the Board and Members and he shall retire only on the expiry or earlier termination of his tenure as Managing Director or till the expiry of any further extended period of his tenure, as may be decided by the members of the Company.
- II. If at any point of time, his tenure as Managing Director would be determined before 12th June, 2024 (other than due to demise, disability or normal retirement), he would be paid severance benefits as below for the remaining period of his service as he would have been paid, had he continued in the position of Managing Director till 12th June, 2024:
 - a. Payment of 100% of last drawn Annual Fixed Pay. Such amount shall be payable in one lump sum and not later than one month from the last working day with the Company.
 - b. All stock options granted shall become fully vested and exercisable as on the termination date to the extent such stock options are outstanding and not exercised at the time of such termination.

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- c. Entitlement to medical hospitalisation and domiciliary benefits for self and dependents as would be applicable to live employees till the completion of his term as Managing Director and thereafter as applicable to retired employees of the Company.
- d. Entitled variable pay for the financial year till the completion of full term as Managing Director.
- e. Calculation of retirals would be based on entitlement at the time of completion of full term as Managing Director.
- f. Pension – as per the UTI AMC (Staff Rules). Computation / reckoning of 10 months average salary for pension purpose would be based on the date of completion of his full term as Managing Director.

The Company has received all statutory disclosures / declarations from Mr. Imtaiyazur Rahman:

- (i) consent in writing to act as the managing director;
- (ii) intimation to the effect that he is not disqualified under of Section 164 of the Act; and
- (iii) certificate under Section 197 read with Schedule V of the Act.

He is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other such authority.

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the relevant details of Mr. Rahman are provided in **Annexure-I** to this Notice.

Based on the recommendation of the Nomination and Remuneration Committee, the Board had, in its meeting held on 28th January, 2022, re-appointed Mr. Imtaiyazur Rahman (DIN: 01818725) as Chief Executive Officer of the Company effective from 13th June, 2022 till 12th June, 2024. Mr. Rahman would be re-designated as Managing Director and Chief Executive Officer of the Company with effect from 26th July, 2022 till 12th June, 2024.

The Board recommends the **Ordinary Resolution** set out at Item No. 4 of this Notice for the appointment of Mr. Imtaiyazur Rahman (DIN: 01818725) as Managing Director of the Company with effect from 26th July, 2022 till 12th June, 2024, not liable to retire by rotation. Accordingly, he will discontinue to act as Whole-Time Director post conclusion of the 19th Annual General Meeting of the Company.

Save and except Mr. Rahman and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

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Annexure – I

Pursuant to Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, the details of directors proposed to be appointed at this AGM are as under:

Particulars	Details	
Name of the Director	Mr. Flemming Madsen	Mr. Imtaiyazur Rahman
DIN	02904543	01818725
Date of Birth	12th August, 1965	7th September, 1963
Age	57 years	58 years
Original Date of Appointment	20th January, 2010	28th April, 2019
Nationality	USA and Denmark	Indian
Brief profile including experience, nature of expertise in specific functional areas and qualification	<p>Mr. Flemming Madsen 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 22 years. His total 38 years’ experience in the financial industry includes capital markets transactions, investment banking, and asset management.</p>	<p>Mr. Imtaiyazur Rahman has more than 32 years of experience in management, business leadership, leading change and forming strategic alliances. He joined the UTI Group in 1998 as part of UTI Investor Technology Services Limited and later joined the Company in 2003. He was also the CFO of the Company from 2005 till 2019. In his role as Group President & Chief Finance Officer, he headed the functions of Finance, Accounts, Taxation, Information Technology, Board related matters, Offshore funds, Alternate Investments and Portfolio Management Services.</p> <p>He is a Science graduate, Fellow member of Institute of Cost Accountants of India and Institute of Company Secretaries of India, Certified Public Accountant (USA) and GAMP from Indian School of Business and Kellogg School of Management. He has been conferred a Honorary doctorate degree, D.Litt, by the ITM University, Raipur.</p> <p>Mr. Rahman is on the Board of UTI International (Singapore) Private Limited, UTI International Limited Guernsey, UTI Venture Funds Management Company Private Limited, UTI Capital Private Limited, UTI Retirement Solutions Limited and Indian Oiltanking Limited. He is a member of the CII National Committee on Financial Markets as well as the 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.</p> <p>Prior to joining the Company, he was also associated with Sumeet Machines Limited, Leasing Finance India Limited, Bells Controls Limited, New India Rubber Works (P) Limited and S. Gupta & Co</p>

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Particulars	Details	
Remuneration last drawn and sought to be paid	Not Applicable*	Please refer explanatory statement for Item no. 4
Number of Board Meetings attended during the year 2021-22	11 out of 11	11 out of 11
Directorships in other listed entities including listed entities from which Director has resigned in the past three years	None	None
Directorship in other Companies	UTI Capital Private Limited	UTI International (Singapore) Private Limited UTI International Limited Guernsey UTI Retirement Solutions Limited UTI Capital Private Limited UTI Venture Funds Management Company Private Limited Indian Oiltanking Limited
Membership/ Chairmanship of Committees of the Board in other Companies	UTI Capital Private Limited Audit Committee – Member	UTI Capital Private Limited Audit Committee – Member UTI International (Singapore) Private Limited Audit Committee – Member Indian Oiltanking Limited Audit Committee – Member CSR Committee – Member
Number of shares held including shareholding as a beneficial owner	Nil	1,971 equity shares
Relationship with other directors and KMP inter-se	Mr. Flemming Madsen is not related to any other Director and / or Key Managerial Personnel of the Company.	Mr. Imtaiyazur Rahman is not related to any other Director and / or Key Managerial Personnel of the Company.
Terms & Conditions of appointment	Please refer explanatory statement for Item no. 3	Please refer explanatory statement for Item no. 4

* The Non-Executive Directors are paid sitting fees for attending Board or Committee meetings either in person or through video conference. Other than sitting fees, no fees are paid to the Non-Executive Directors by the Company.