



UTI Mutual Fund

UTI Asset Management Company Limited

# Investor Presentation

UTI AMC Q1 FY 23



**CONVICTION. CAPABILITIES. COMMITMENT.**

Private and Confidential | Mumbai, India | June 2022



Haq, ek behtar zindagi ka.

# UTI AMC – A Customer centric Global Asset Management Firm



## Pioneer in India

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



## INR 13.82 lakh crore in AUM\*

- Focused Solely on Investment Management and related services
- Presence across various business segments like Mutual Funds, Alternate Investment Funds, Retirement Business and Portfolio Management Services



## 699 Districts covered across India

- Well spread presence through DAs, MFDs, Banks, National Distributors and Fin-tech
- Partnering with ~58,500 MFDs
- Strong Penetration in B30 cities with high share



## Presence across 38 Countries

- International Presence through UTI International
- Own Offices in Singapore, London, Dubai & Paris



## Strong Governance practices

- Professionally managed listed company with no identifiable promoters
- Strong independent Board with 6 out of 10 members independent
- 2 Women Directors in UTI AMC. Women Directors present in UTI International, UTI RSL & UTI Capital



Haq, ek behtar zindagi ka.

## VISION



**To be the most preferred Asset Manager**

## MISSION



**Most trusted brand, admired by all stakeholders**



**Most efficient Wealth Manager with global presence**



**Deliver best-in-class service**



**The most preferred employer**



**The most innovative wealth creator**



**A socially responsible organization, known for best corporate governance**

## Long - Term Success

Performance-driven with purpose



**Investment  
Excellence**

Focus of our existence



**Investors  
First**

Investor success leads to  
our success



**Co-operation and  
Collaboration**

Bringing out the best ideas



**Trust and  
Mutual Respect**

Long Term relationships



**Thinking Long-  
Term**

Can bring competitive  
advantage

# Our Continuous Endeavour is to



**B**uild and retain highly competent and Motivated investment team across asset classes



**F**urther build our distribution capabilities and strengthen existing relationship with our partners



**E**nhance our standing as a leader in Retirement and AIF business



**E**mbed ESG principles across the firm to be admirable stewards of client / shareholder capital



**B**uild excellent investment systems and processes.



**E**xecute key operations and technology driven initiatives to improve efficiency, security, and agility



**I**ncrease our International presence further

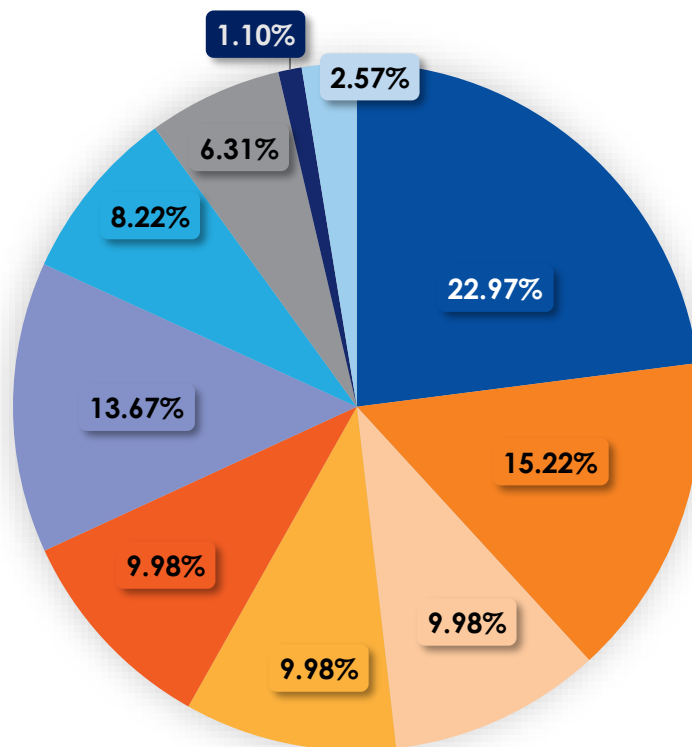


**Achieve investment performance for our investors**



**Returns for our shareholders in the long term**

# Healthy Mix of Shareholders



Mutual Funds

Retail Shareholders

Foreign Portfolio Investors

Alternate Investment Funds

Others



UTI AMC is a **professionally managed company** with no identifiable promoters



State Bank of India, Bank of Baroda and Life Insurance Corporation of India **divested their stake to below 10%**



**T. Rowe Price International Ltd.** – a global investment management firm is **largest shareholder**



**Punjab National Bank**, which has no other AMC business, has a **15.22%** holding



Haq, ek behtar zindagi ka.

# Key Performance Indicators



## Assets Under Management

Total AUM\*  
INR 13,81,545 Crore

MF QAAUM  
INR 2,24,279 Crore

Other AUM^  
INR 11,57,266 Crore



## Market Share

NPS AUM  
27.37%

MF AUM  
5.94%

Equity AUM  
5.00%



## Profitability Q1FY23 vs Q1FY22

Revenue growth (12%)  
Core Revenue growth# 10%

EBITDA growth (41%)  
Core EBITDA growth† 18%

PAT growth (39%)  
Core PAT growth† 29%



## Flows & Folios

Gross Sales@  
INR 2,19,706 Crore

SIP Gross Sales@  
INR 1,550 Crore

Live folios  
1.20 Crore

\*Total AUM includes QAAUM for UTI MF and Closing AUM as of 30th June 2022, for all other business

^Other AUM: total Closing AUM as of 30th June 2022, for all other business except Mutual Funds

# Core Revenue is Revenue from Sales of Services

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

@For the Quarter



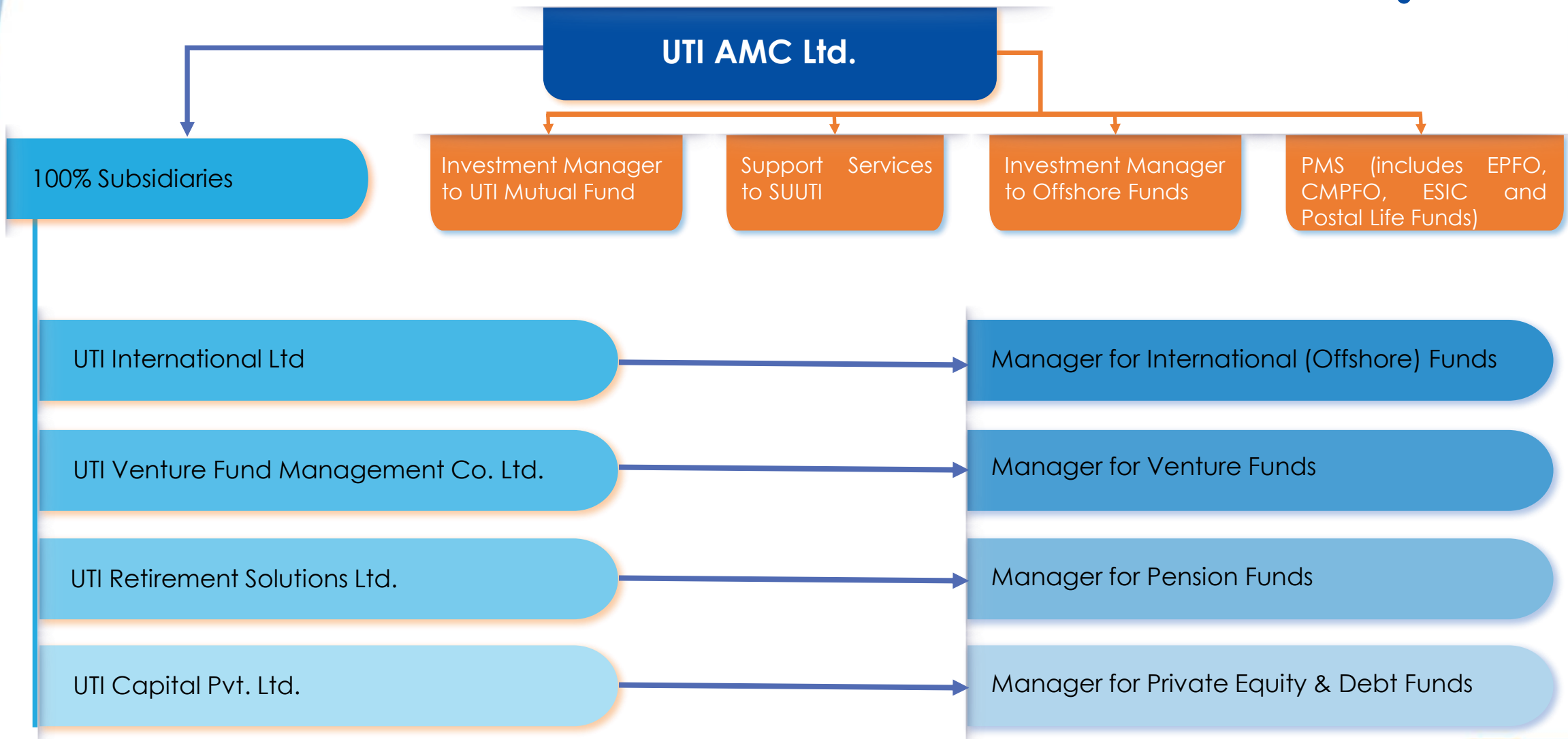
# UTI Group



Haq, ek behtar zindagi ka.



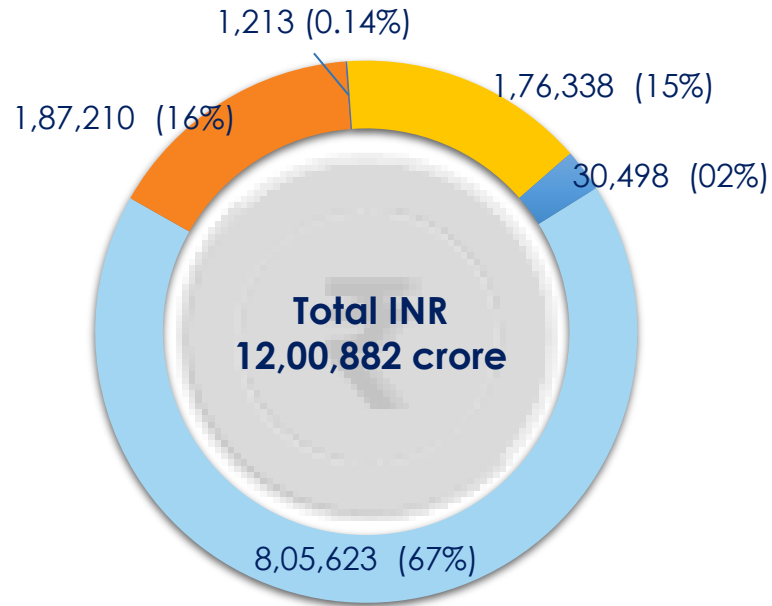
# UTI AMC Structure



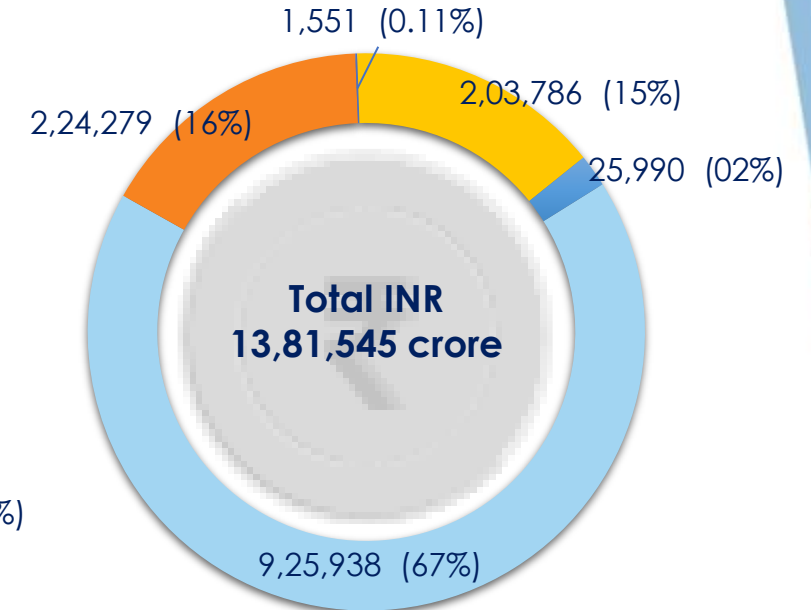
# Group Assets Under Management for UTI AMC increased by ~15% YoY

INR crore

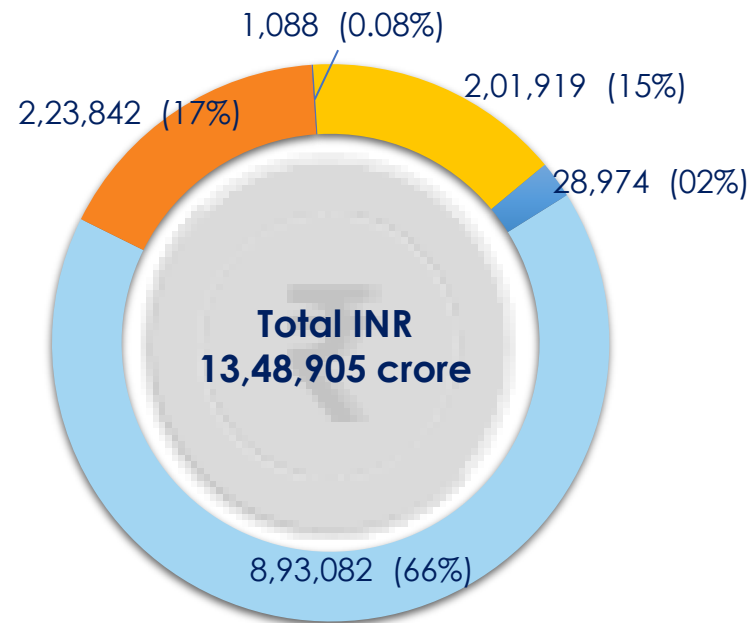
## June 2021



## June 2022



## March 2022



UTI MF

PMS

UTI International

UTI RSL

UTI Capital

# UTI MF - one of the few AMC to witness AUM growth in the quarter

## Domestic MF Closing AUM as on 30th June 2022



Equity **INR 64,434 crore**



ETFs & Index **INR 64,299 crore**



Liquid **INR 43,973 crore**



Hybrid **INR 24,984 crore**



Income **INR 12,312 crore**



MF Closing AUM **INR 2,10,002 crore**

## Domestic MF QAAUM for the quarter ended 30th June 2022



Equity **INR 66,693 crore**



ETFs & Index **INR 65,199 crore**



Liquid **INR 52,322 crore**



Hybrid **INR 25,702 crore**

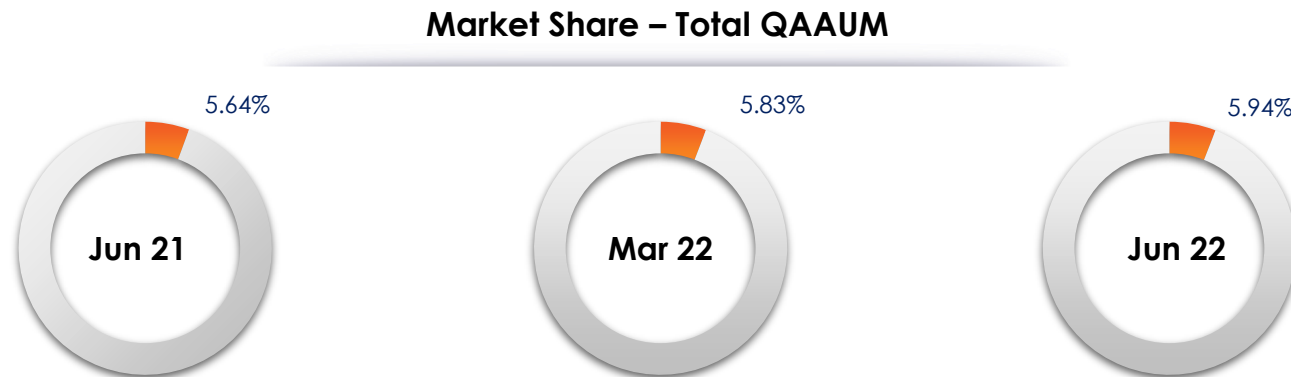
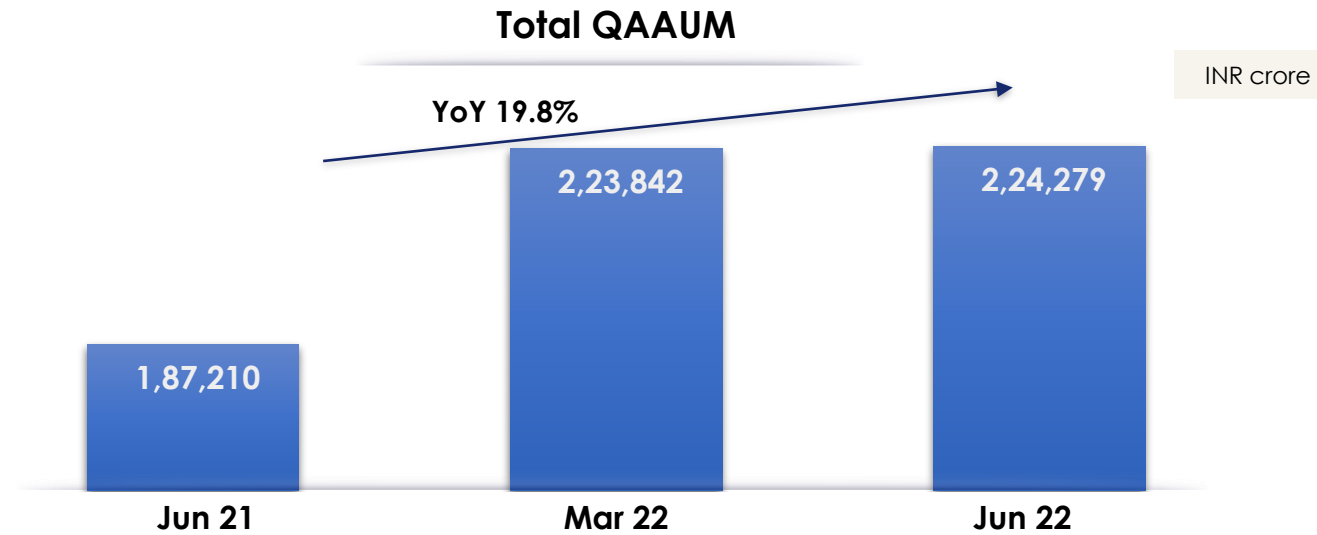


Income **INR 14,363 crore**



MF QAAUM **INR 2,24,279 crore**

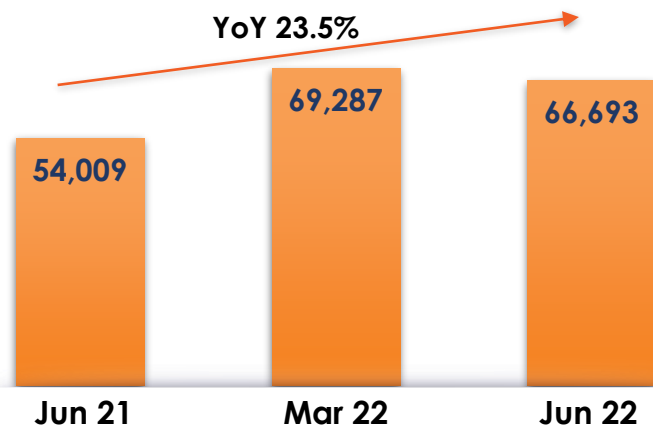
# Outpacing the industry –19.8% YoY QAAUM growth, industry grew at 13.8%



# Keystones in Growth – ~23.5% YoY growth in Equity QAAUM

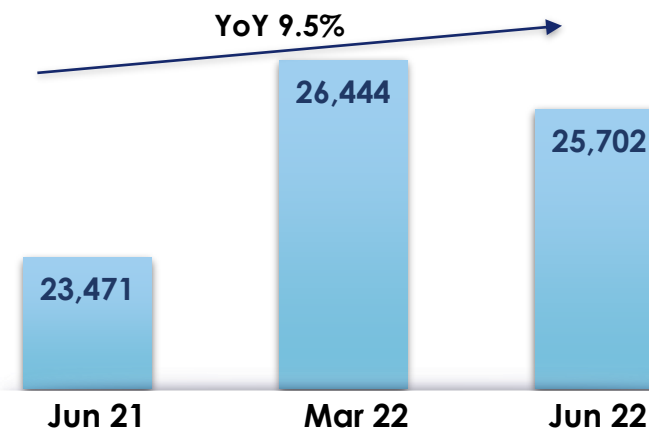
## Equity QAAUM

INR crore

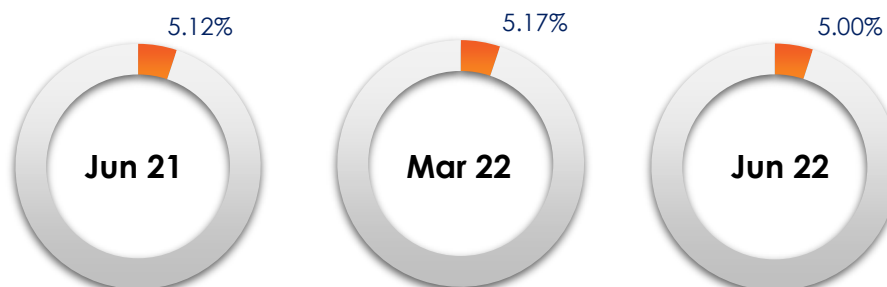


## Hybrid QAAUM

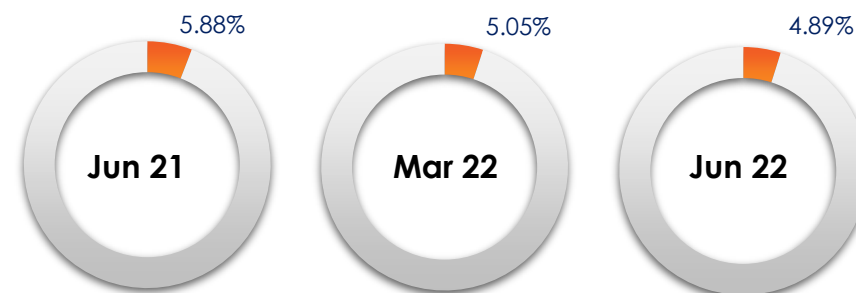
INR crore



## Market Share – Equity QAAUM



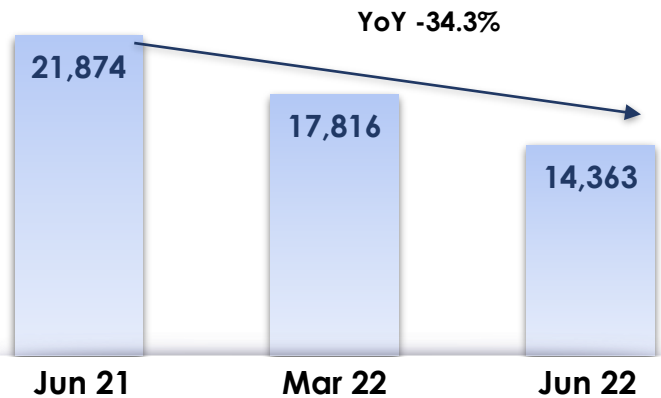
## Market Share – Hybrid QAAUM



# Liquid QAAUM witnessing steady growth

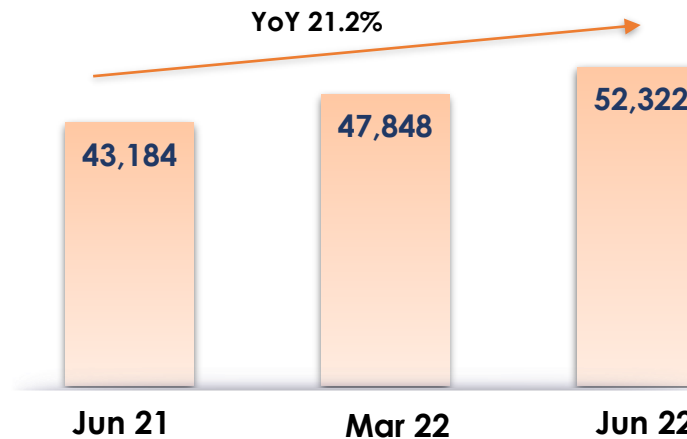
## Income QAAUM

INR crore

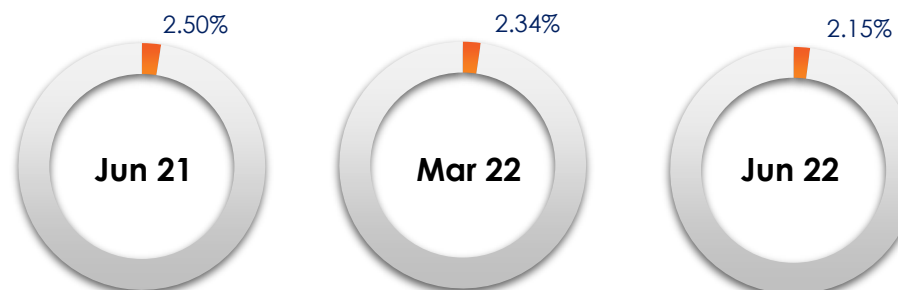


## Liquid QAAUM

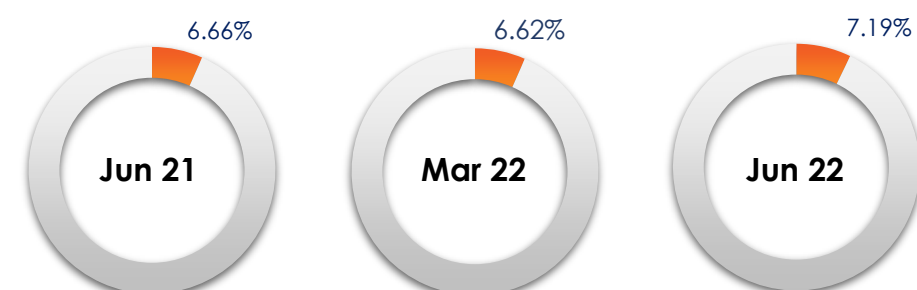
INR crore



## Market Share – Income QAAUM

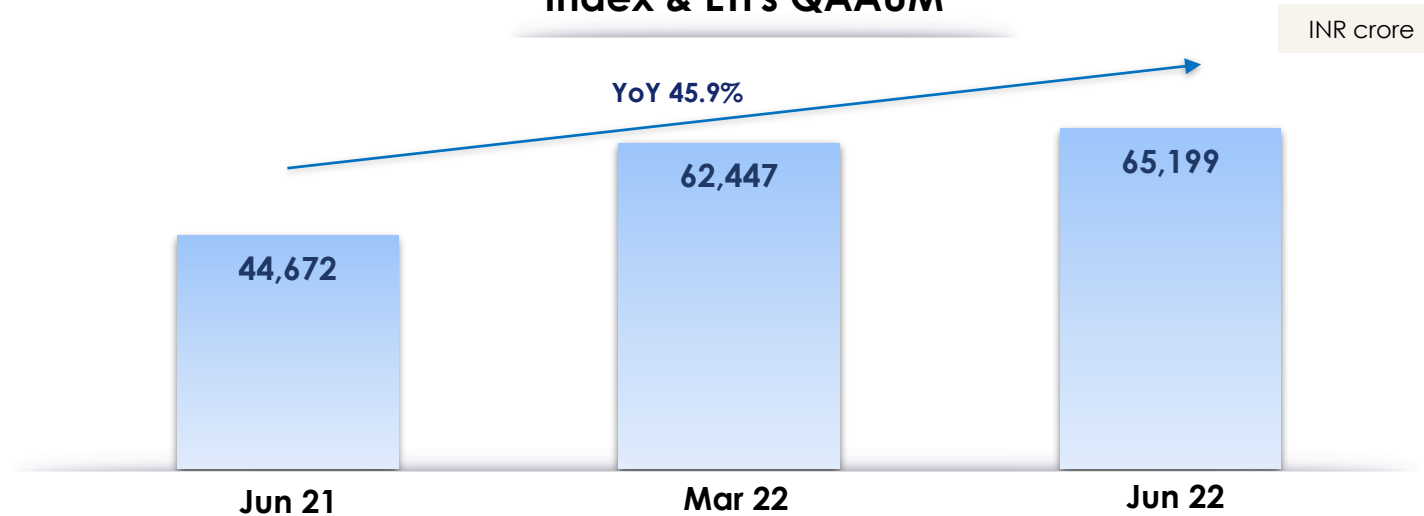


## Market Share – Liquid QAAUM

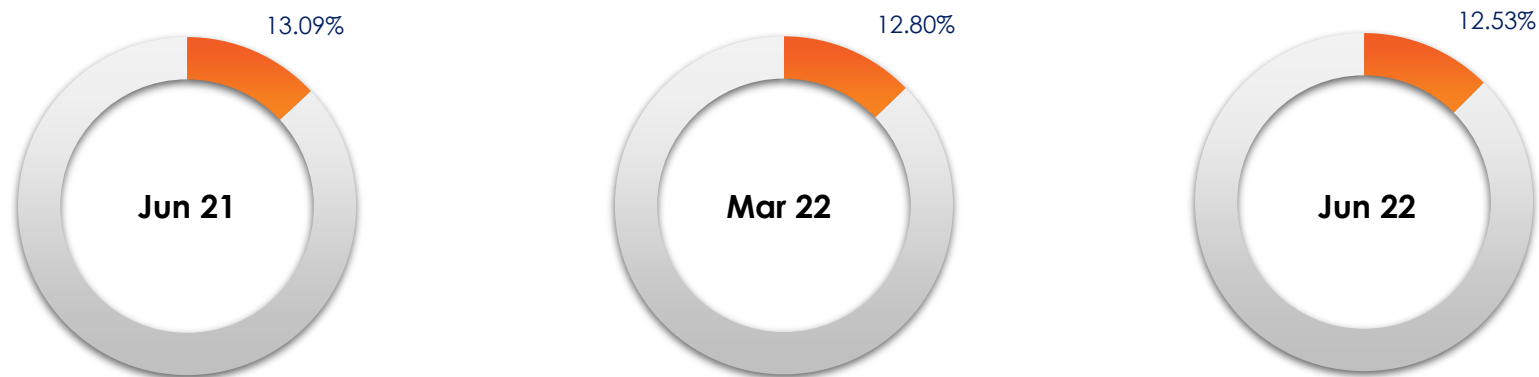


# Passive Funds Gaining Traction – clocking ~46% YoY growth

Index & ETFs QAAUM



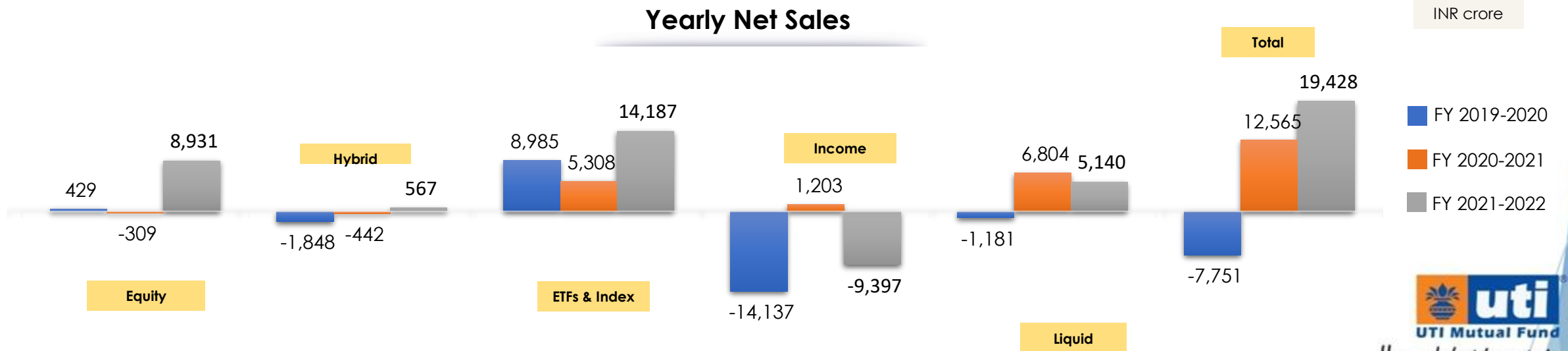
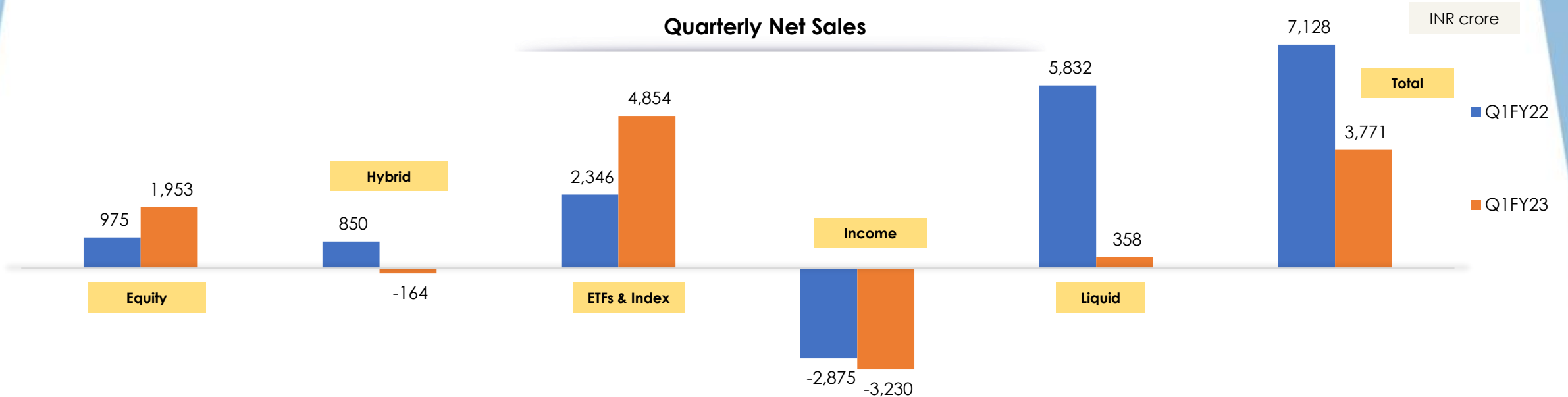
Market Share – Index & ETFs QAAUM





# Trend in Net Sales

Quarterly Net Sales for ETF & Index capture ~11.8% of Industry

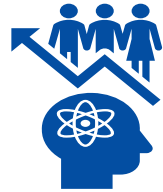


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# Key Business Focus Areas

1

Consistent  
Development  
of Human  
Capital



3

Geographical  
Spread Across  
the Country



5

Growth of  
International,  
Retirement  
and Alternate  
Business



Prudent  
Investment  
Management  
Process

2



Leveraging  
Digital  
Adoption

4



Attracting  
Right  
Opportunities  
through  
Partnerships

6

# 1. a) Prudent Investment Management Policies



## Control

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

## Advisory

- Equity Research
- Debt & Macro Research

## Decision Making

- CIO, Head – Equity, Head – Fixed Income & Fund Managers

## Fund Accounting

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

## Execution

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

# 1. b) Investment Management Process



## Equity Investment Process



### Investment Process

- In house research team
- Proprietary framework – qualitative & quantitative
- Portfolio Construction



### Diversity

- Diversity of styles with discipline
- Bound by the Investment process
- Risk guidelines



### Team Culture

- Experienced and Professional team
- Emphasis on collaboration
- Interactive process - formal and informal



### Performance Measurement

- Based on performance of fund against benchmark and peers over different time periods



## Fixed Income Investment Process



### Approach

- Key objective is yield and duration management
- Achieved through combination of top-down and bottom-up approaches



### Research Process

- Considers both qualitative and quantitative factors, proprietary ratings and research methodologies
- Arrives at a universe of issuers in which to invest



### Construct

- Portfolio constructed in the light of investment objectives and investment strategies
- Emphasis on risk, diversification and performance




### Review

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

Endeavour to deliver industry leading performance

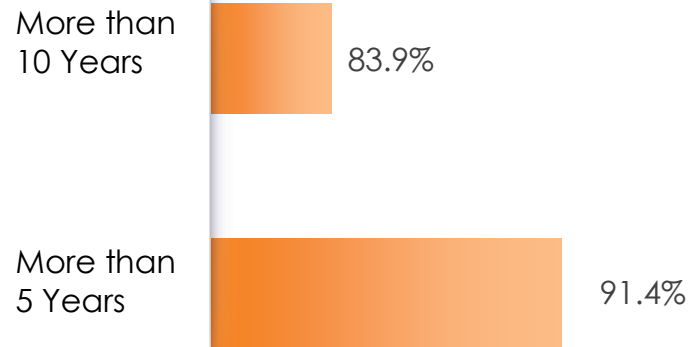
# 1. c) Embedding ESG in our Investment Decisions

- At UTI AMC, we believe in promoting good Environment, Social & Governance (ESG) standards in the companies we invest in and consider this as an essential part of our ownership responsibilities.
- We have adopted a formal stewardship code, voting policy, have become an **UN-PRI signatory** (United Nations – Principles for Responsible Investment) and have engaged a third party ESG rating agency to provide us independent inputs to supplement our ESG assessment of the investee companies in our coverage universe.

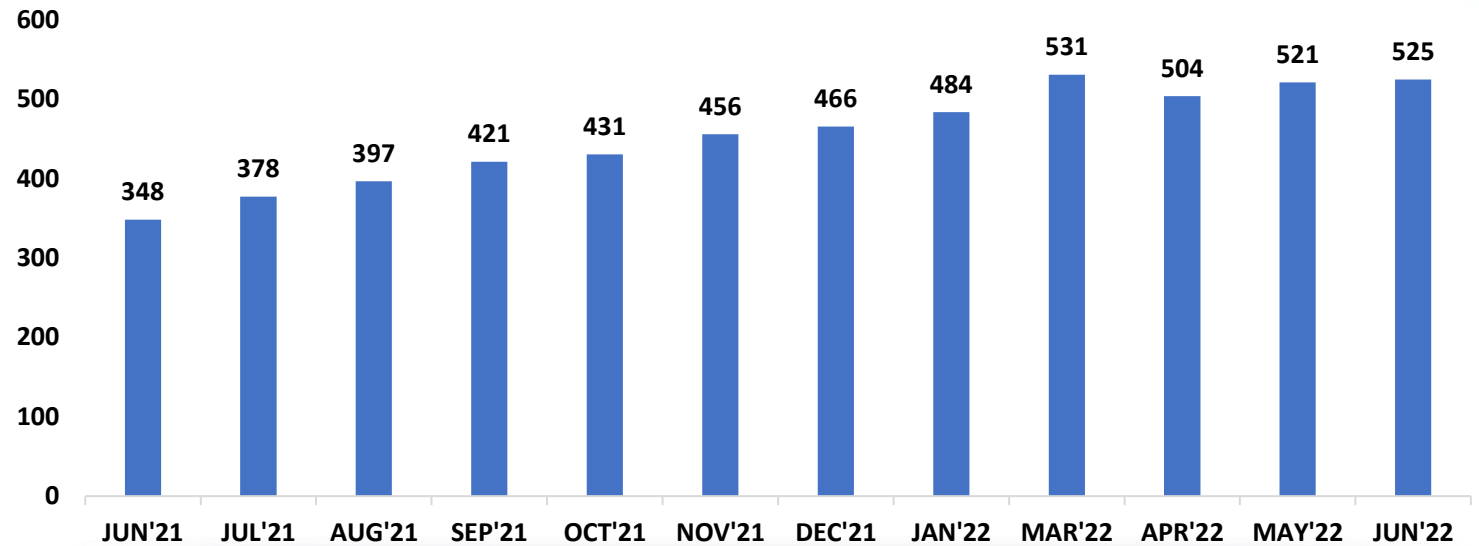
Principles	
 Ethics	 Respects and Promotes human rights
 Transparency	 Contributing to Environment Restoration
 Accountability	 Supports inclusive growth
 Safety of Goods	 Equitable Development
 Sustainability throughout life cycle	 Engaging with customers and providing value responsibly
 Promotes well being of employees	 Respecting and Responding to the interest of stakeholders

## 2. SIP to remain the cornerstone for AUM performance

Long Tenure SIP Book<sup>(1)</sup>



Monthly Gross SIP Inflow (INR Crore)



Our SIP AUM increased by INR 2,265 crore, or **14.6%** from INR 15,523 crore as of 30th June 2021, to **INR 17,788<sup>(2)</sup> crore as of 30th June 2022.**



Increasing the number of SIP-selling mutual fund distributors and their share of wallet is a particular priority for the sales engagement strategy.

Source: RTA Data. (1) As of 30th June 2022

(2) SIP folios with four consecutive SIP failure has been excluded.



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## 3. a) Enabling Business Digitally

### 24x7 Digital Channels



- Access at your convenience anytime anywhere
- Website utimf.com & Mobile App for Investing, Enquiry and servicing. Website is PWA enabled and SEO optimized
- Conversational Investing, Enquiry & Assistance through chatbot UNO & WhatsApp Interface
- Service transactions available instantly on all Digital Platforms
- Schedule Switch-Future dated Switch transactions for FMPs

### Simplifying Life



- e-OTM- One-click Investment
- uSAVE- Liquid Account with Insta Redemption feature
- Digital KYC- Paperless and Contactless KYC process
- Aadhaar KYC- KYC in a Go for instant investments
- Missed Call services- Folio Enquiry, Call back
- Flexi Savings Plan- Schedule transactions
- 'Quick Pay' feature launched for failed or missed SIP and Lumpsum transactions
- Abandoned Cart feature launched for drop-off transactions, to start journey from where it was left

### Assisted Journeys integrated



- Customer service for Product & Investment enquiry- Inbound, Outbound & Email support
- 24\*7 available in 6 languages
- 'Chat with Agent' service for investors through Chatbot & WhatsApp
- Call-back to customers for on-demand Assistance & for failed transactions
- Outbound Voice Bot for reminding customers for pending actions
- Co-browsing feature in website for Humanizing Digital touch points

### Partner Enablement



- Online empanelment of MFDs
- UTI Buddy- Office-on-the-go App and web interface for MFDs.
- Initiate transactions for investors to reduce sales cycle. Track AUM, Folio and Market updates
- API integrations with Partners and Aggregators.
- WhatsApp channel for Mutual Fund Distributors. Communication on WhatsApp also enabled
- Centralized RM to MFD communication for major updates and Sales opportunity
- UTI Insta Pay- Insta Brokerage Module for Commission payments on the fly

### Building Community



- Active engagement on multiple touch points across Social Media channels
- UTI Swatantra- Investor Education Initiative <https://utiswatantra.utimf.com/>
- Content distribution- Infographics, blog post, videos, eBooks, GIF, surveys chatbot, FAQs etc.
- Symposia - UTI MF Knowledge Series based virtual events.
- Awareness and Consideration campaigns on Search and Display platforms for prospective Audience

### Personalized and Contextual Journey



- Multi-media marketing platform for Email, SMS, Push Notifications etc.
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalized touch.
- Segmented and Targeted campaigns for cross-sell based on Analytics
- Re-Marketing Campaigns – Retargeting and Cookie based framework
- WhatsApp communication for Targeted Investors

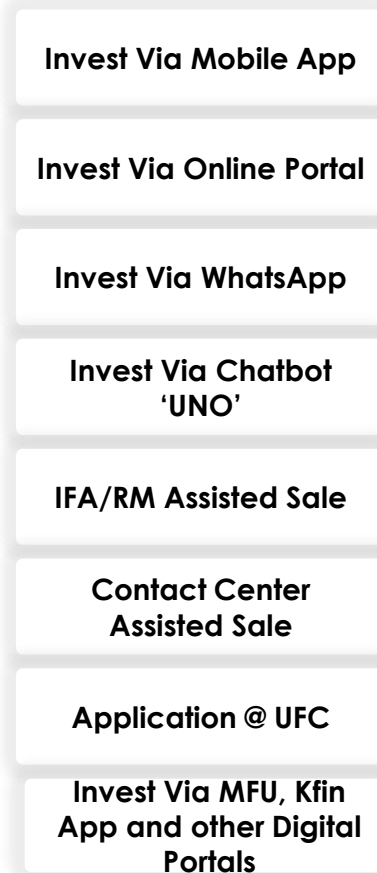
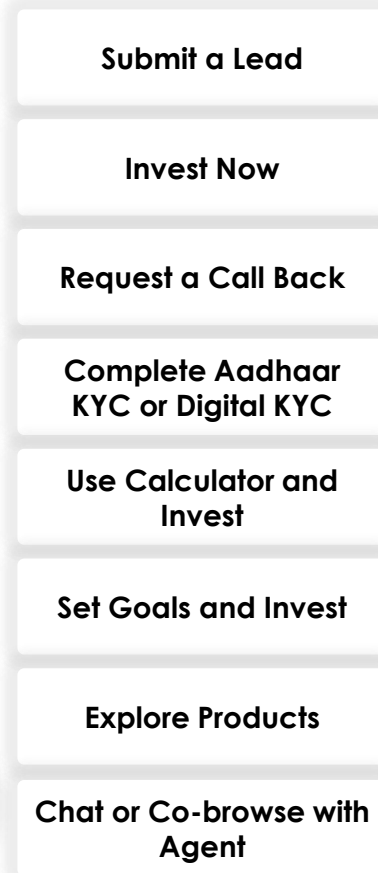
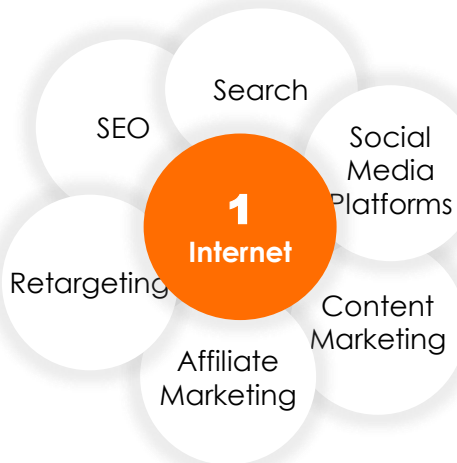


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### 3. b) Digital Client Acquisition Cycle

## Investor Journey



### 3. c) Current Digital Ecosystem at UTI AMC

#### Front Office

(Revenue generating & Customer facing)



#### Middle Office

(Risk & Compliance)



#### Back Office

(Accounting, Technology, HR, Finance)



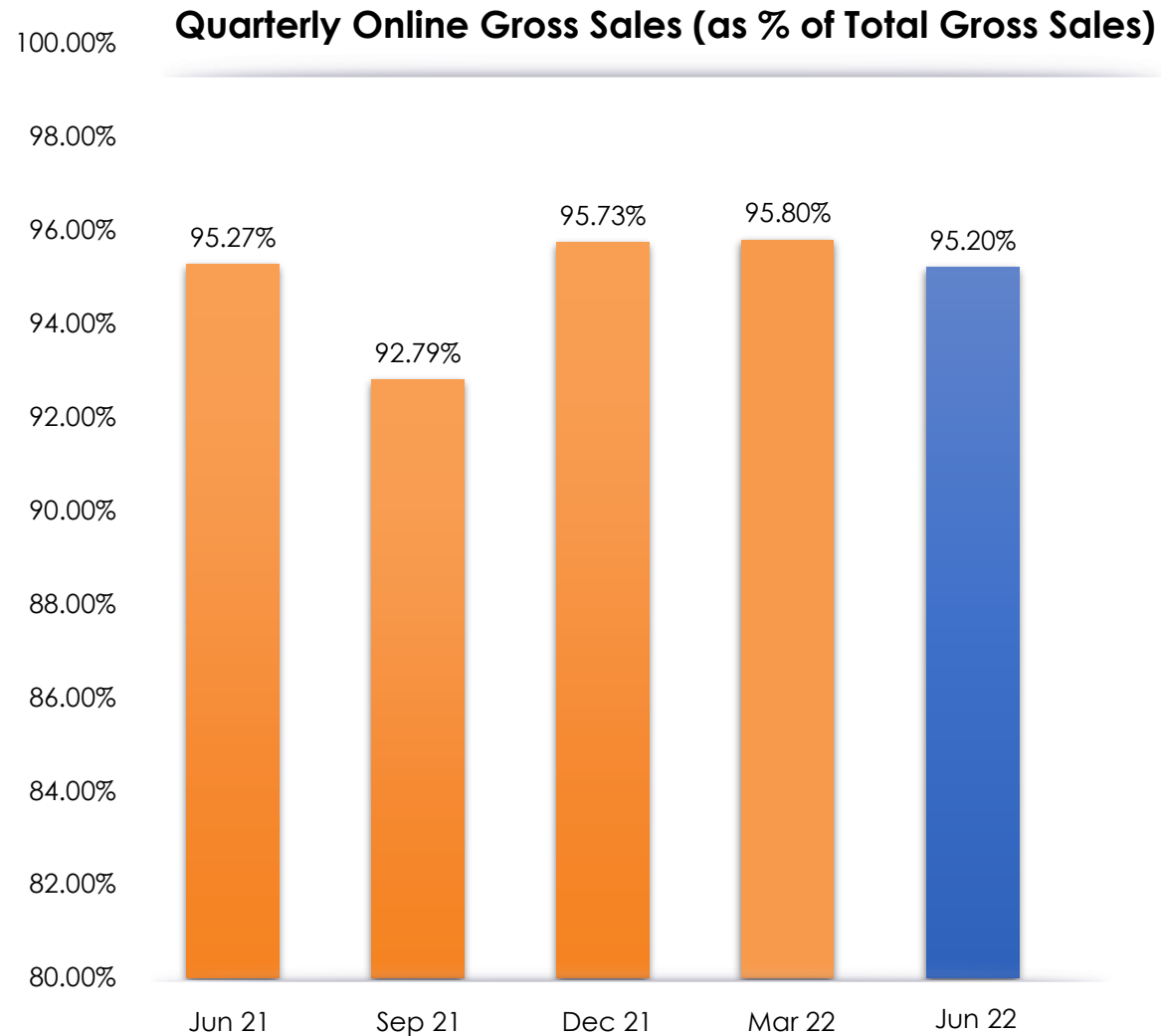
Cybersecurity

Data



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### 3. d) Growing online transactions reflect acceptance of digital



Number of purchase transactions through Digital grew by **73% in Q1FY23** as compared to Q1FY22.



Number of digital SIP transactions grew by **9.33% in Q1FY23** as compared to Q1FY22.



**~53.7% of total gross sales** of Equity & Hybrid funds were mobilized through digital platforms.



We envisage using analytical tools and our digital marketing platform to identify and capitalize on cross selling and upselling opportunities.

### 3. e) Steps to increase digital presence are paying off



#### For Customers

- Seamless accessibility through app
- Complete paperless and digitally-enabled KYC process



#### For Distributors

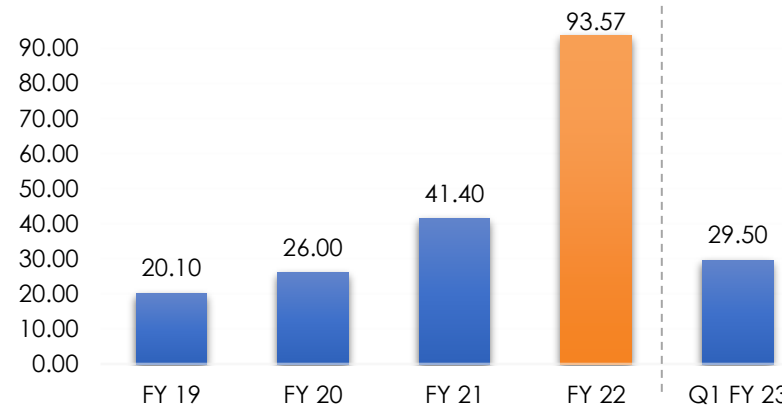
- “UTI Buddy” – Mobile app for distributors
- Introducing new digital training initiatives to develop new mutual fund distributors, including a program to train recruits throughout India and ensure that they are business-ready.



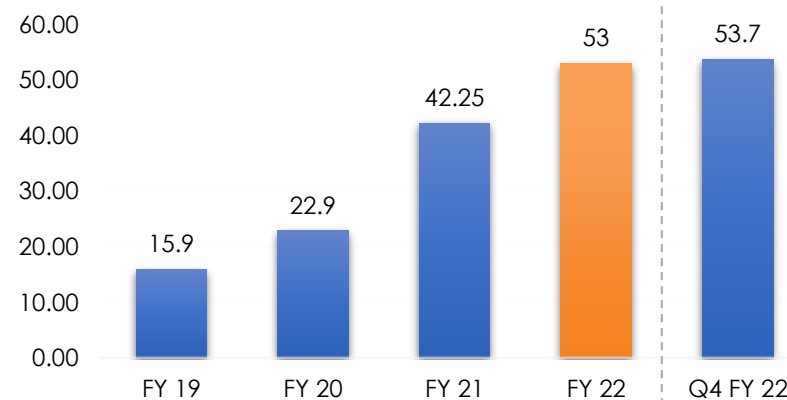
#### Marketing

- Data driven digital marketing – through email, SMS, notification and WhatsApp
- We intend to continue our investments in digital marketing and other customer- and distributor-facing digital initiatives.

Number of Digital Purchase Transaction (in Lakhs)



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



### 3. f) Developing digital resources to be future ready

#### Grow the Core

- Identify Focus areas
- Drive Sales force Digitally

#### New Growth Avenues

- Tap emerging underleveraged segments
- Drive Digital Partnerships & Digital Sales

#### Optimize Cost

- Digitization of Operations
- Reimagining Operating Model with Tech



Reimagined Digitized Ecosystem for Direct-to-Customer Segment



Digitized Ecosystem for Partners for Increased distribution Outreach



Data First organization riding on Analytics and Personalization at Scale



Re-imagined Branches enabled with Technology and Digital Solutions

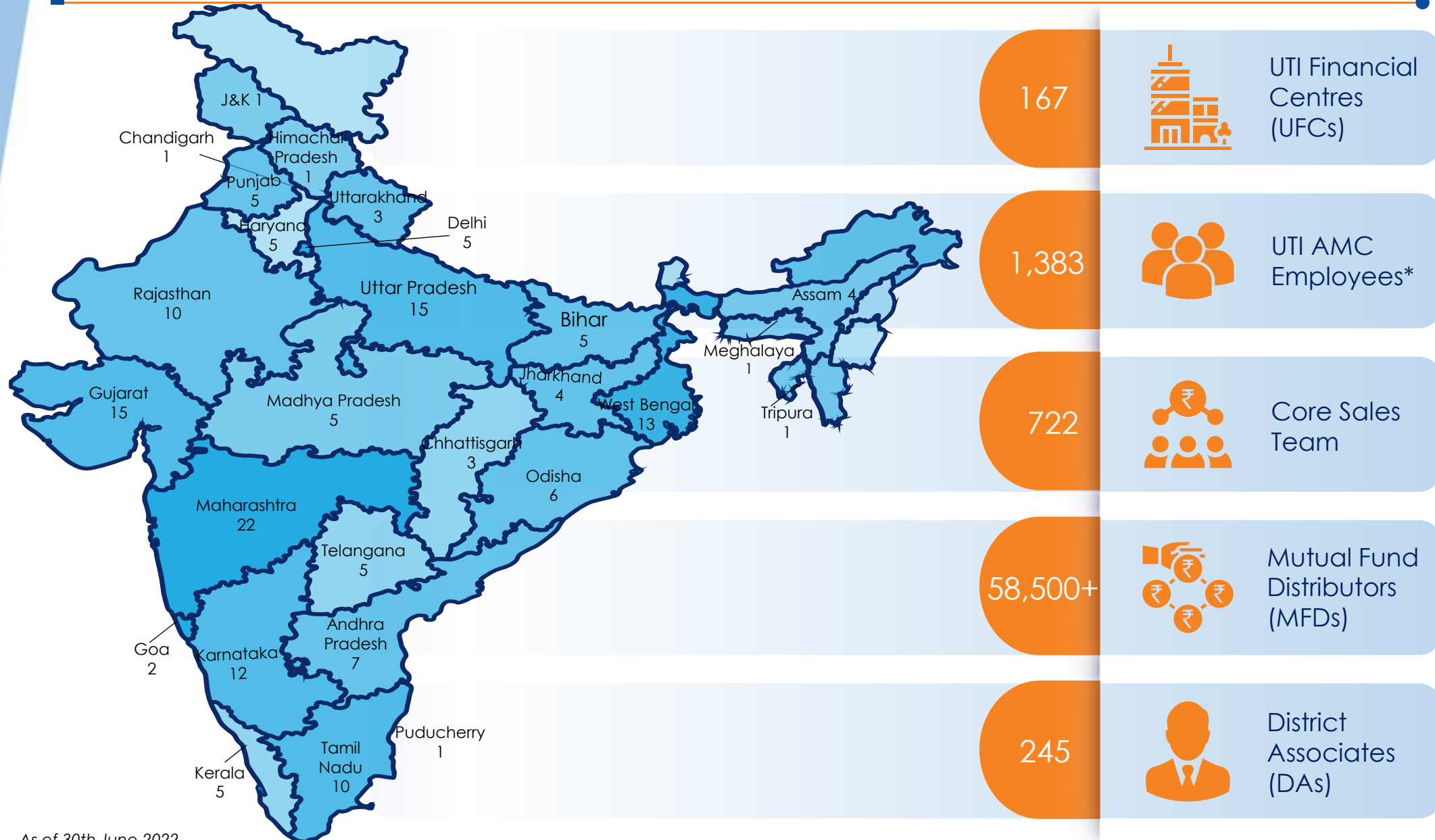


Remote/Distributed operating Model for Investor and Partner Support



Digitized and Automated Operational processes riding on RPA

## 4. a) Geographical Reach Across the Country



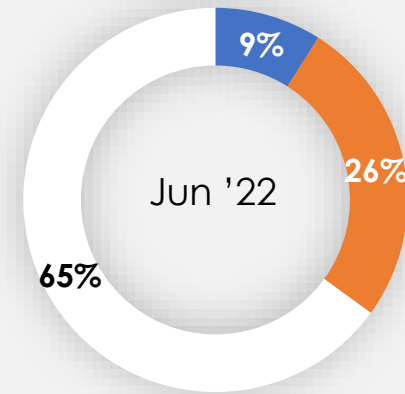
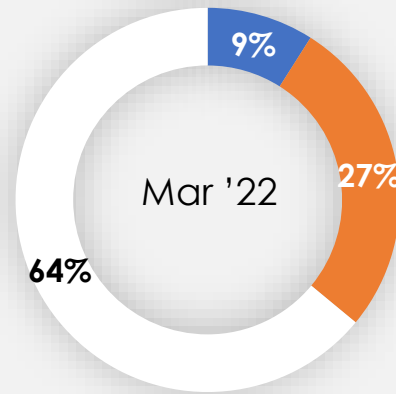
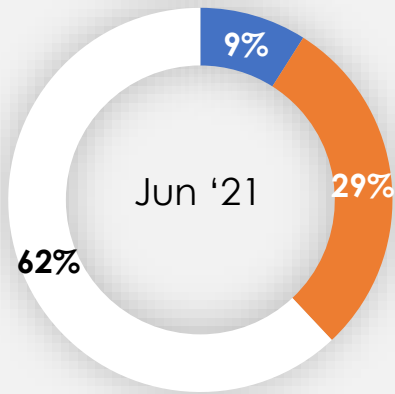
As of 30th June 2022

\*Total Employees are 1,383 - includes 1,328 UTI MF employees and 55 employees of our subsidiaries



## 4. b) Multi-channel distribution network brings stability

### Total QAAUM

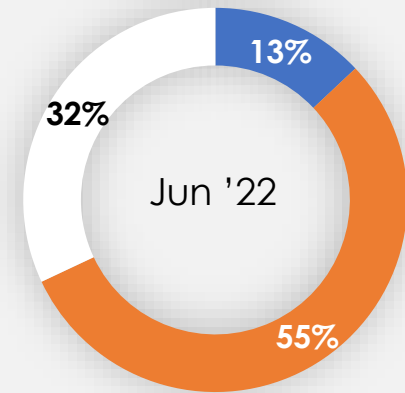
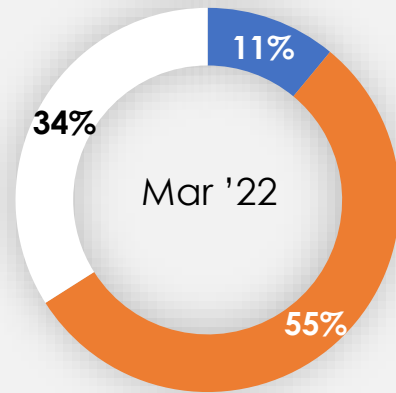
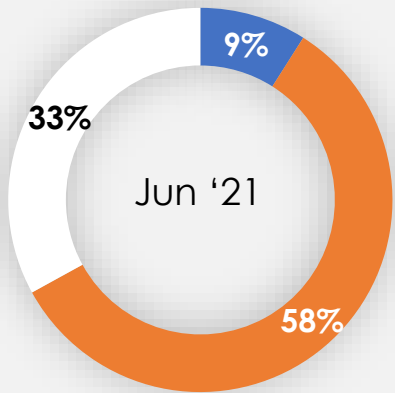


Direct

MFD

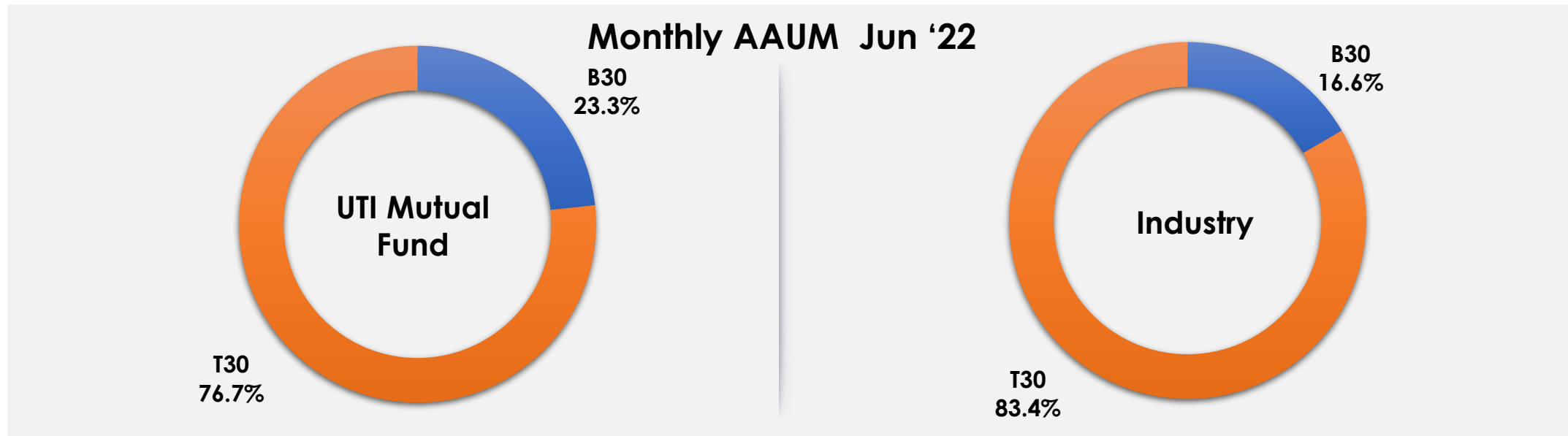
Bank & Distributors

### Equity + Hybrid QAAUM





## 4. c) Outpacing the Industry in B30 cities



-  Improved awareness about investing in financial products vis a vis traditional investment
-  Our established presence in B30 cities has enabled us to attract new clients and positions us to capitalize on future growth in those underpenetrated cities
-  Network of 167 branches with 108 branches located in B-30 cities as of 30th June 2022
-  Our broad client base also provides us with several opportunities, including cross-selling different funds
-  Our size and distribution network, particularly in B30 cities, provides us with economies of scale, particularly in distribution, marketing, and back-office activities
-  B30 AUM aids our overall margins as these are stickier in nature and offer comparatively higher margins

## 5. a) UTI International Ltd. – Exploring New Destinations



Assets Under Management of INR 25,990 crore as of 30th June 2022 (INR 30,498 crore as of 30th June 2021)



4 Office Locations – Singapore, Dubai, London and Paris with a total of 26 staff & Clients spread across 38 countries with top 5 being Japan, Switzerland, France, UK, Israel and are primarily Institutions – Pensions, Banks, Insurance and Asset Managers



Our Indian Equity fund (IDEF) domiciled in Ireland, with an AUM of USD 970.6 million is being widely recognized and highly recommended



New Fund launched in June – UTI India Innovation Fund



The J Safra Sarasin Responsible India fund, Europe's first ESG compliant India fund, has AUM of USD 93.2 million



Fund structures in Ireland, Singapore, Cayman Islands, Dubai and Mauritius



Regulated by Monetary Authority of Singapore, DIFC in Dubai and FCA, UK



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## 5. b) UTI Retirement Solutions Ltd. – Reaching New Heights



100% subsidiary of UTI AMC Ltd.



PFRDA licensed for managing Pension funds



Managing Government and non-Government NPS corpus



UTI RSL manages 27.37% of the NPS Industry AUM as on 30th June 2022



UTI Retirement Solutions has shown AUM growth of 15.57% from INR 1,76,338 crore as on 30th June 2021 to INR 2,03,786 crore as on 30th June 2022

## 5. c) UTI Capital Pvt. Ltd. – Expanding the Business Portfolio



100% subsidiary of UTI AMC Ltd. mandated to manage and grow the private capital investment business



Currently manages 2 active private debt funds (UTI Structured Debt Opportunities Fund I & UTI Structured Debt Opportunities Fund II) and 1 multi strategy fund (UTI Multi Opportunities Fund I) with total AUM of INR 1,551 crore



UTI Structured Debt Opportunities Fund I – Launched in August 2017. Fund closed in May 2019. AUM of INR 281 crore<sup>(1)</sup>. Currently exiting Investments



UTI Structured Debt Opportunities Fund II – Launched in September 2020. AUM of INR 507 crore<sup>(2)</sup>. Currently Fund Raising as well as Investing



UTI Multi Opportunity Fund I – Launched in March 2022. AUM of INR 763 crore<sup>(3)</sup>. Currently Investing



UTI Capital is also committed to Responsible Investing. UTI SDOF II has a well defined ESG policy and strategy.

Data as of 30th June 2022

(1) Net Outstanding amount

(2) Commitments received

(3) Commitments received from the Investor

Note: UTI Capital also manages India Infrastructure Development Fund (IIDF) which is in exit mode. Total AUM of UTI Capital does not include IIDF.

# Investments and Initiatives across the organization



## Research

Investment management process through dynamic third-party software and additional investments to improve internal and external interactions to collaborate frequently with company management, sell side analysts, other industry experts and make better investment decisions



## ESG Initiatives

- Company became a signatory to UN Principles for Responsible Investment
- Framed policy for integration of ESG into Investment Management
- Subscribed to the top tier third party agency for providing inputs on various ESG related developments on companies
- Initiated engagement with Investee companies on ESG factors.
- UTI AMC ESG Progress update – June 2022: [Responsible Investment \(ESG\) \(utimf.com\)](https://www.utimf.com/responsible-investment-esg)



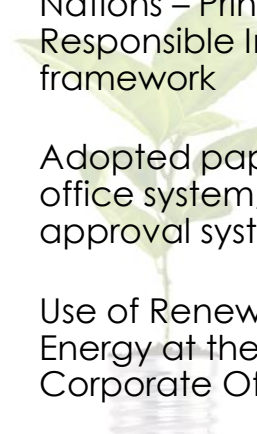
## Technology & Operations

- Resilient IT Infrastructure through adoption of hybrid cloud architecture
- Multi layered Security landscape with 24\*7 Security Operation Centre
- Comprehensive data privacy and protection technologies
- Agile and DevOps development techniques for faster application rollout
- Data driven decision making through enterprise data strategy




# ESG Initiatives

- Initiated ESG framework development exercise for integrating essential ESG aspects into business operations
- Framework to be based on international standards and help in strengthening existing management systems
- Created Materiality Map by identifying key ESG aspects and prioritizing their relevance for business and society
- Working towards developing first GRI Standards based sustainability report to enable improving overall ESG performance




**E**

- UTI AMC Group is a signatory to United Nations – Principles of Responsible Investing framework
- Adopted paperless office system, smart e-approval systems
- Use of Renewable Energy at the Corporate Office
- Number of purchase transactions through Digital grew by 9.33% in Q1 FY 23 as compared to Q1 FY 22.



**S**

- Strong CSR programme focusing on health, education and rural development with a human development approach
- We believe in the philosophy of care, generosity & compassion, characterized by a willingness to build a society that works for everyone.
- We have sanctioned INR 2.5 crore under our CSR initiative for the quarter ended June 30, 2022.



**G**

- Corporate governance has always been an integral component of our investment philosophy and company selection process.
- As of June 30, 2022, 60% of the Board members are Independent Directors (6 out of 10) with 2 Independent Women Directors. Women Directors present on the Boards of UTI Capital, UTI International & UTI RSL
- We are an equal opportunity employer. 26.5% of our total workforce are women. We have 352 women employees in our workforce as of 30th June 2022.\*

# Modernizing our technology over years

2016-2021



2022-2023

## Infrastructure

- Plan for movement of On-premise data centre
- Set Cloud first and SaaS first Objective
- Engaged Industry leading technology partner for Assessment of existing technology landscape and prepare Roadmap for future

- Adopt Multi and Hybrid Cloud architecture
- Adoption of Containerized deployment model to reduce cost , increase availability and faster deployment
- Build Cloud agnostic architecture

## Information Security & Business Continuity

- Redrafting of Information Security policies
- Designed multilayer resilient security posture

- Move towards Zero trust security
- Risk Assessment based Security Controls
- Automated and faster incident response through Security Orchestration Automation and Remediation
- User behavior analysis to identify and alert unusual behavior pattern using Bigdata analysis
- Dark web monitoring
- Continuous Vulnerability assessment & management

## Business application & Digitization

- Re-architecting and Modernizing Business Applications
- Adoption of SaaS first approach

- Modern application architecture, development and deployment with Micro Services, Serverless architecture and Containerization
- Continuous Integration and deployment through DevOps framework
- Enable organization for data driven decision making

## IT Operations

- Identify Operation enhancement area
- Assessment of existing partner capability
- Approach towards virtual helpdesk

- 24\*7 IT operations monitoring and management
- SaaS based Service Management tools
- Completely automated DR switch of applications



# Investing to be Future Ready

2016-2021



2022-2023

## Research

- Fund Accounting and Trade Management
- Core Data Distribution

- Using dynamic third-party software for investment management process
- Wide range of information both domestic and international domain
- Migrated Research Fund to better track analyst performance

## Distribution and Client Facing

- Digital enablement and client journeys
- Transaction systems simplification
- White Labelled solutions
- Generalized Communications

- Enhanced campaigning and client analytics through implementation of Digital marketing platform
- In-house transaction platforms and additional channels for Customers through WhatsApp and Chatbot
- UI/UX personalization with stitched and automated journeys
- Highly targeted and personalized communication
- Digitization led Distribution via B2B or B2B2C methods

## Customer Service

- Call Centre for Support
- Basic skills with support in limited languages
- Physical process for service request

- Contact Centre for Support
- Multi skilled with support in 6 languages
- Chat, Inbound, Outbound and Email support
- Digitized processes for onboarding and service requests
- AI/ML based conversational interfaces
- Humanize Digital Interfaces with tools like Co-browsing, Multi-lingual Assistive UI etc.

The background of the slide features a large, semi-transparent clock face with white numbers on a grey background. In the foreground, there are several stacks of gold-colored coins of varying heights, positioned around the bottom and right sides of the clock. A white speech bubble with a blue border contains the title text.

# Financial Snapshot

# Consolidated Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q1 FY 22	%(+/-)
Total Revenue from Operations	293	344	(15%)
Other Income	13	2	550%
<b>Total Income</b>	<b>306</b>	<b>346</b>	<b>(12%)</b>
Fee & Commission expenses	1	1	--
Employee benefit expense	101	94	7%
Net loss on fair value changes	37	0	NA
Depreciation & Amortization expenses	10	9	11%
Other Expense	49	50	(2%)
Finance cost	2	2	--
<b>Total Expenses</b>	<b>200</b>	<b>156</b>	<b>28%</b>
<b>PBT</b>	<b>106</b>	<b>190</b>	<b>(44%)</b>
<b>PAT</b>	<b>94</b>	<b>155</b>	<b>(39%)</b>
PAT Margins (PAT Margin = PAT / Total Income)	31%	45%	

Total Revenue from Operations	Q1 FY 23	Q1 FY 22	%(+/-)
Sale of Services	287	261	10%
Net Gain on fair value changes	0	78	NA
Interest & Dividend Income	3	2	50%
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>293</b>	<b>344</b>	<b>(15%)</b>



Haq, ek behtar zindagi ka.

# Consolidated Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q4 FY 22	%(+/-)
Total Revenue from Operations	293	301	(3%)
Other Income	13	4	225%
<b>Total Income</b>	<b>306</b>	<b>305</b>	<b>--</b>
Fee & Commission expenses	1	1	--
Employee benefit expense	101	115	(12%)
Net loss on fair value changes	37	15	147%
Depreciation & Amortization expenses	10	10	--
Other Expense	49	65	(25%)
Finance cost	2	2	--
<b>Total Expenses</b>	<b>200</b>	<b>208</b>	<b>(4%)</b>
<b>PBT</b>	<b>106</b>	<b>97</b>	<b>9%</b>
<b>PAT</b>	<b>94</b>	<b>54</b>	<b>74%</b>
PAT Margins (PAT Margin = PAT / Total Income)	31%	18%	

Total Revenue from Operations	Q1 FY 23	Q4 FY 22	%(+/-)
Sale of Services	287	295	(3%)
Net Gain on fair value changes	0	0	NA
Interest & Dividend Income	3	3	--
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>293</b>	<b>301</b>	<b>(3%)</b>

# Standalone Statement of Profit & Loss – Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q1 FY 22	%(+/-)
Total Revenue from Operations	239	276	(13%)
Other Income	1	0	100%
<b>Total Income</b>	<b>240</b>	<b>276</b>	<b>(13%)</b>
Fee & Commission expenses	2	2	--
Employee benefit expense	86	85	1%
Net loss on fair value changes	5	0	NA
Depreciation & Amortization expenses	9	9	--
Other Expense	27	30	(10%)
Finance cost	2	2	--
<b>Total Expenses</b>	<b>131</b>	<b>128</b>	<b>2%</b>
<b>PBT</b>	<b>109</b>	<b>148</b>	<b>(26%)</b>
<b>PAT</b>	<b>102</b>	<b>119</b>	<b>(14%)</b>
PAT Margins (PAT Margin = PAT / Total Income)	43%	43%	

Total Revenue from Operations	Q1 FY 23	Q1 FY 22	%(+/-)
Sale of Services	234	215	9%
Net Gain on fair value changes	0	56	NA
Interest & Dividend Income	2	2	--
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>239</b>	<b>276</b>	<b>(13%)</b>

# Standalone Statement of Profit & Loss – Seq. Quarterly Earnings

INR crore

Particulars	Q1 FY 23	Q4 FY 22	%(+/-)
Total Revenue from Operations	239	262	(9%)
Other Income	1	0	--
<b>Total Income</b>	<b>240</b>	<b>262</b>	<b>(8%)</b>
Fee & Commission expenses	2	2	--
Employee benefit expense	86	101	(15%)
Net loss on fair value changes	5	0	NA
Depreciation & Amortization expenses	9	9	--
Other Expense	27	33	(18%)
Finance cost	2	2	--
<b>Total Expenses</b>	<b>131</b>	<b>147</b>	<b>(11%)</b>
<b>PBT</b>	<b>109</b>	<b>115</b>	<b>(5%)</b>
<b>PAT</b>	<b>102</b>	<b>75</b>	<b>36%</b>
PAT Margins (PAT Margin = PAT / Total Income)	43%	29%	

Total Revenue from Operations	Q1 FY 23	Q4 FY 22	%(+/-)
Sale of Services	234	239	(2%)
Net Gain on fair value changes	0	18	NA
Interest & Dividend Income	2	2	--
Rental Income	3	3	--
<b>Total Revenue from Operations</b>	<b>239</b>	<b>262</b>	<b>(9%)</b>

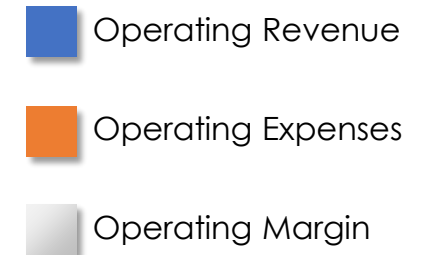
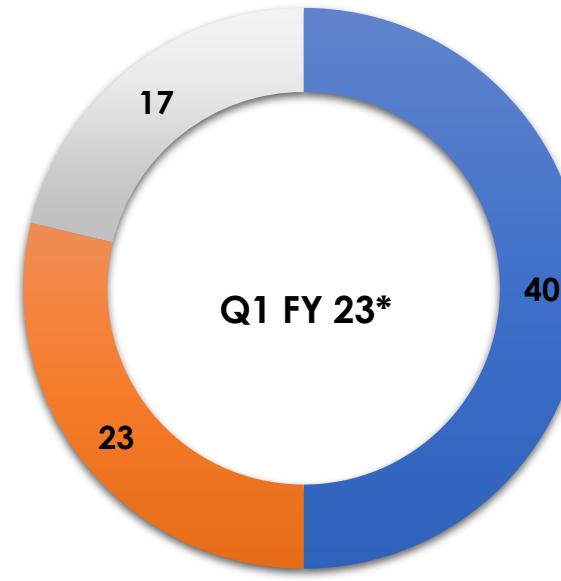
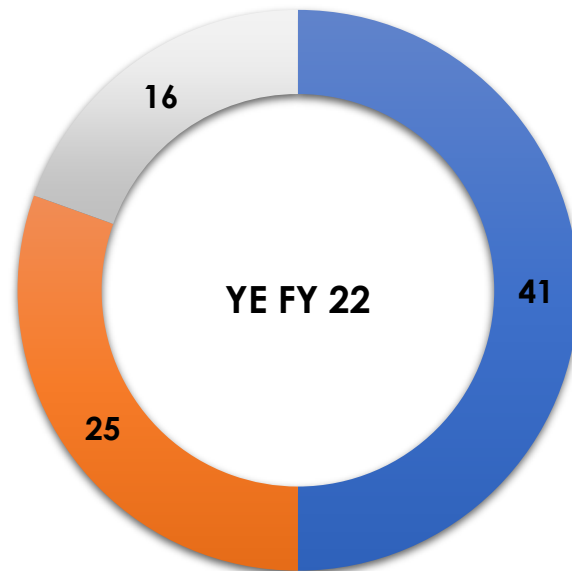
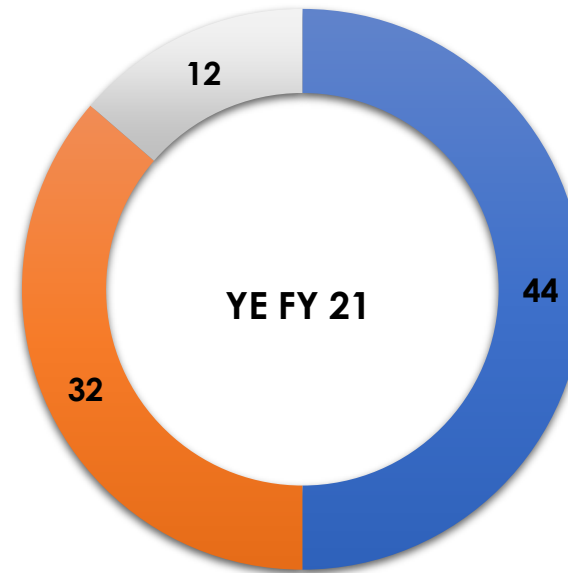
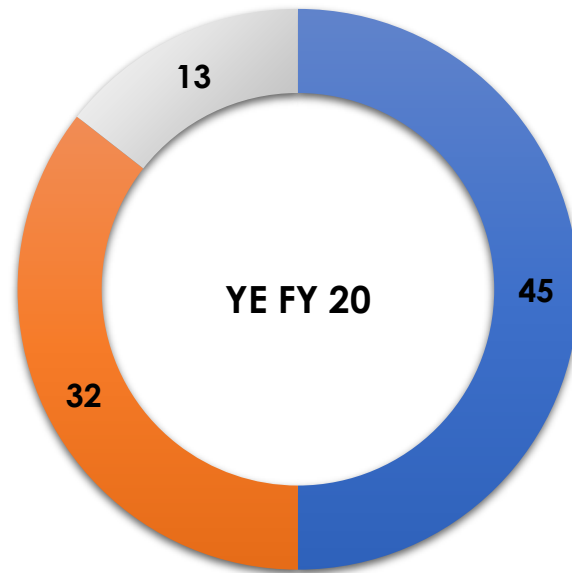
# Details of Consolidated Sale of Services

INR crore

Particulars	Q1 FY 23	Q1 FY 22	%(+/-)	Q4 FY 22	%(+/-)
MF Fees	225	206	9%	228	(1%)
PMS Fees	6	6	--	7	(14%)
SUUTI Support Service Fees	3	2	50%	3	--
POP Fees & others	0	1	(100%)	1	(100%)
<b>Sale of Services - UTI AMC Standalone</b>	<b>234</b>	<b>215</b>	<b>9%</b>	<b>239</b>	<b>(2%)</b>
<b>UTI International</b>	<b>32</b>	<b>26</b>	<b>23%</b>	<b>36</b>	<b>(11%)</b>
<b>UTI RSL</b>	<b>24</b>	<b>22</b>	<b>9%</b>	<b>23</b>	<b>4%</b>
<b>UTI Capital &amp; UTI Venture</b>	<b>1</b>	<b>2</b>	<b>(50%)</b>	<b>1</b>	<b>--</b>
<b>Elimination</b>	<b>(4)</b>	<b>(4)</b>	<b>--</b>	<b>(4)</b>	<b>--</b>
<b>Sale of Services - UTI AMC Consolidated</b>	<b>287</b>	<b>261</b>	<b>10%</b>	<b>295</b>	<b>(3%)</b>



# Operating Profit Margin (bps of AAUM)



# UTI International – Consolidated Statement of Profit & Loss

Particulars	For the Quarter Ended June 2022		For the Quarter Ended June 2021	
	(GBP in '000)	INR crore	(GBP in '000)	INR crore
<b>AUM</b>	<b>27,08,554</b>	<b>25,990</b>	<b>29,62,513</b>	<b>30,498</b>
Sale of Service	3,266	32	2,485	26
M2M gain from Investment	(3,505)	(34)	1,988	21
Other Income	339	3	321	3
<b>Total Income</b>	<b>100</b>	<b>1</b>	<b>4,794</b>	<b>50</b>
Employee Cost	1,074	10	684	7
Admin & other Exp	643	7	1,606	17
Total Expenses	<b>1,717</b>	<b>17</b>	<b>2,290</b>	<b>24</b>
Profit before Tax	<b>(1,617)</b>	<b>(16)</b>	<b>2,504</b>	<b>26</b>
<b>Profit after Tax</b>	<b>(1,690)</b>	<b>(16)</b>	<b>2,463</b>	<b>25</b>
Paid up Share Capital	6,758	65	6,758	65
Net Worth	<b>56,498</b>	<b>542</b>	<b>51,589</b>	<b>531</b>

# Other Subsidiaries Financial highlights

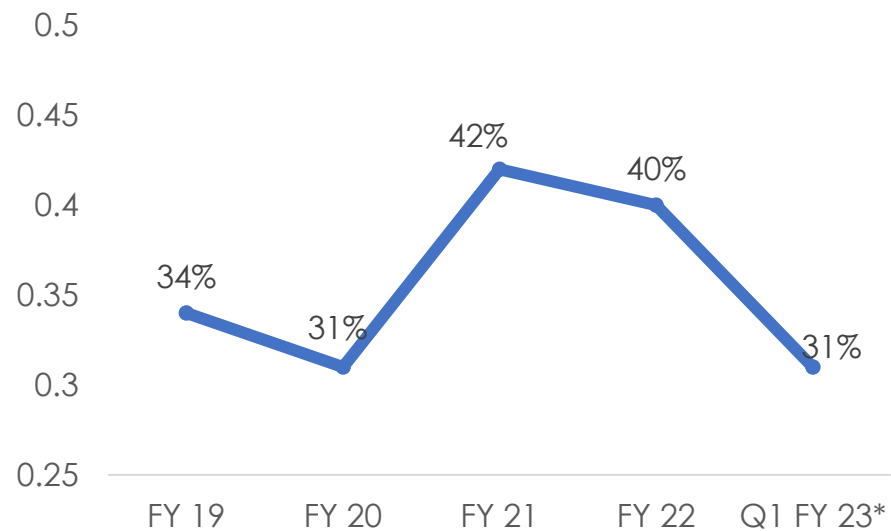
INR crore

Particulars	UTI Retirement Solutions Ltd.		UTI Capital Pvt. Ltd.		UTI Venture Funds Mgmt. Co. Pvt. Ltd.	
	Q1 FY 23	Q1 FY 22	Q1 FY 23	Q1 FY 22	Q1 FY 23	Q1 FY 22
<b>AUM</b>	<b>2,03,786</b>	<b>1,76,338</b>	<b>1,551</b>	<b>1,213</b>	<b>--</b>	<b>--</b>
Sale of Services	24.1	21.8	1.1	1.5	--	--
M2M Gain on Investment	0.4	0.2	0.1	0.2	0.4	1.2
Other Income	0.3	0.3	0.1	0.2	0.1	0
<b>Total Income</b>	<b>24.8</b>	<b>22.3</b>	<b>1.3</b>	<b>1.9</b>	<b>0.5</b>	<b>1.2</b>
Employee Benefit Expenses	1.8	0.7	2.2	1.2	--	--
Depreciation Expenses	0.3	0.1	0	0	--	--
Administration Expenses	8.4	6.6	1	0.8	0.1	0.2
Total Expenses	<b>10.5</b>	<b>7.4</b>	<b>3.2</b>	<b>2</b>	<b>0.1</b>	<b>0.2</b>
PBT	<b>14.3</b>	<b>14.9</b>	<b>(1.9)</b>	<b>(0.1)</b>	<b>0.4</b>	<b>1</b>
<b>Profit after Tax</b>	<b>10.7</b>	<b>11.1</b>	<b>(1.2)</b>	<b>(0.1)</b>	<b>0.3</b>	<b>0.9</b>
Net Worth	<b>97.5</b>	<b>55.3</b>	<b>27.1</b>	<b>29.7</b>	<b>12.5</b>	<b>12.1</b>

# Consolidated Ratios



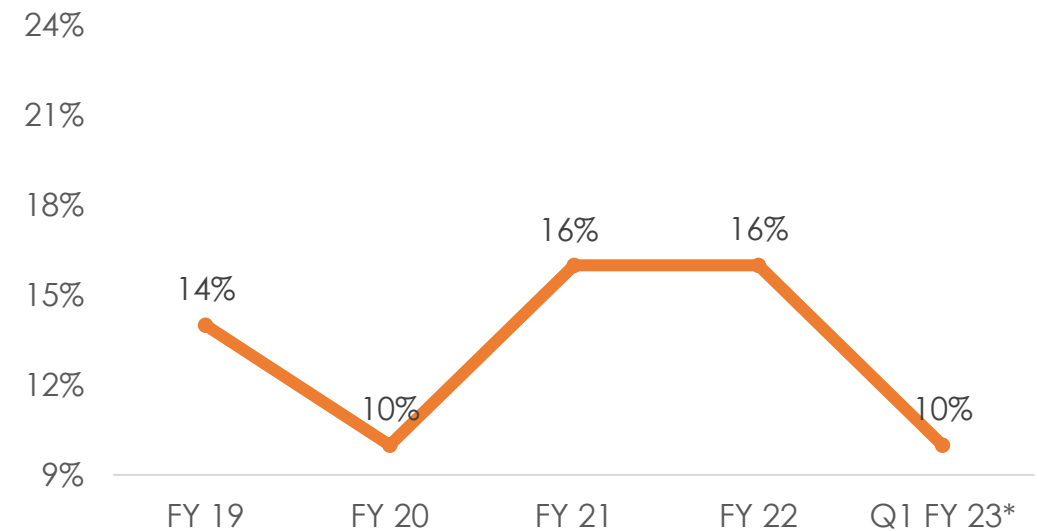
PAT Margin (%)



\*Q1 FY 23 has been annualized



Return on Equity (%)



\*Q1 FY 23 has been annualized

# Annexures

# Investor Services Key Indicators – Q1 FY 23



## Contact Center

**1.23 lakh**  
Total Call Volume  
Outbound

**0.58 lakh**  
Total Call Volume  
Inbound

**3.01 seconds**  
Average Speed of  
Answer

**0.15 lakh**  
Live Chats  
offered

- **Self service IVR** for NAV, SOA, Branch Locator etc.
- **Inbound Calls** for Queries and Support
- **Outbound Calls** for Leads, Call-back request, reminders etc.

- **Chat with Live Agent** for Assistance
- **Co-browsing** for on-demand Live Assistance on Website
- **Chatbot and WhatsApp** for Conversational Enquiry, Investing & Servicing



## Investor Services

**21**  
Total Complaints Received

**1.20 crore**  
Folios

**Low Complaints Ratio**  
against folios at **0.0001%**



## Digital Transactions (own assets)

**52%**  
Digital Transactions done  
post E-KYC are SIP  
Instalments

**INR 2.58 crore**  
Digital Transaction Amount  
capitalized post Digital KYC

**2.723**  
Digital KYC Compliant PANs  
created



## Non-Commercial Transactions

**100%**  
Non-Commercial  
Transactions processed in  
the same day

**82.68%**  
Non- Commercial Transactions  
processed in 60 Minutes

**74%**  
Total Digital KYC Compliant PANs  
created using our website.

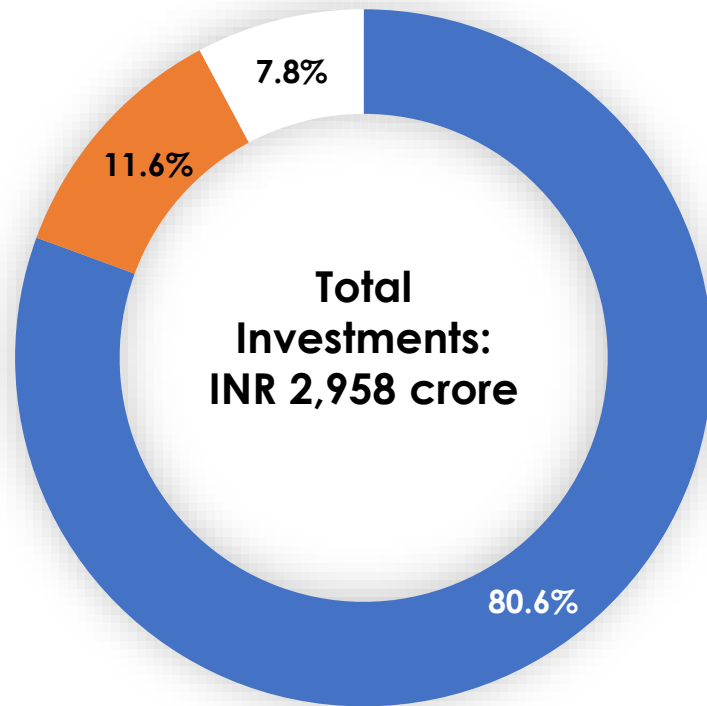


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# Breakup of Consolidated investments

## Breakdown of Total Investment



■ Mutual Funds ■ Offshore Funds ■ Venture funds, Other equity

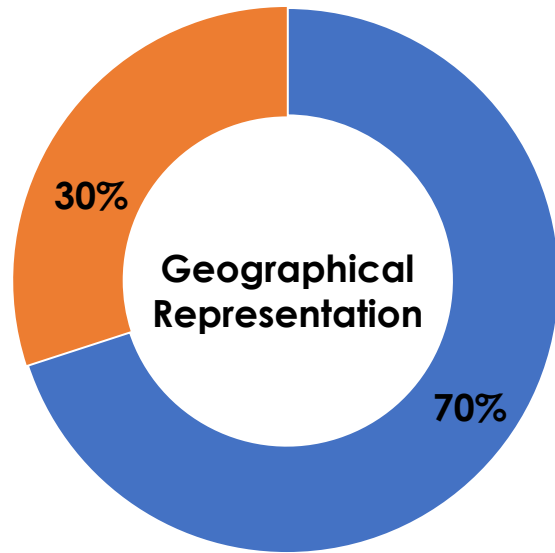
#Note : Investment in equity includes investment as per regulatory mandate

As on 30th June 2022	INR crore
<b>Investment in UTI MF Schemes</b>	<b>2,385</b>
Equity	607
Arbitrage	996
Liquid & Debt	782
<b>Offshore Funds</b>	<b>344</b>
Equity	308
Debt / Hybrid	36
<b>Venture Funds, Other Equity etc.#</b>	<b>229</b>
<b>Total</b>	<b>2,958</b>

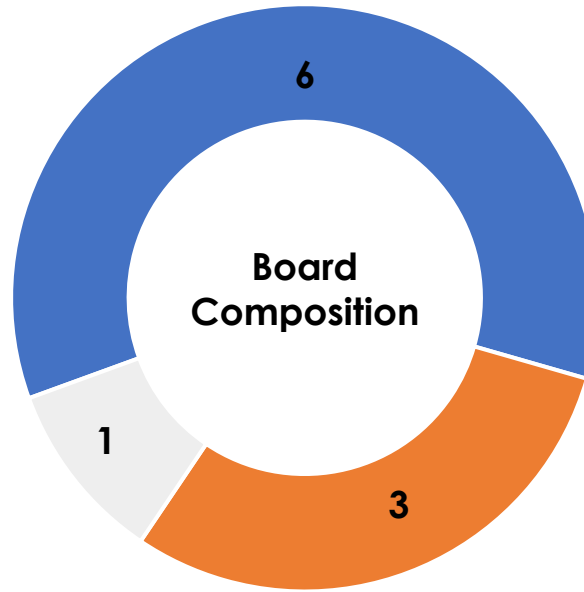
#Note : Investment in Venture Funds & Other Equity includes INR 92 crore in Ascent India III, INR 91 crore in SDOF I & II, INR 23 crore in LICHFL, etc.  
MF Investment includes INR 151 crore towards mandatory seed capital investment.  
Total equity investment of INR 308 crore by UTI International includes IDEF INR 257 crore & INR 51 crore invested UTI India Innovation Fund



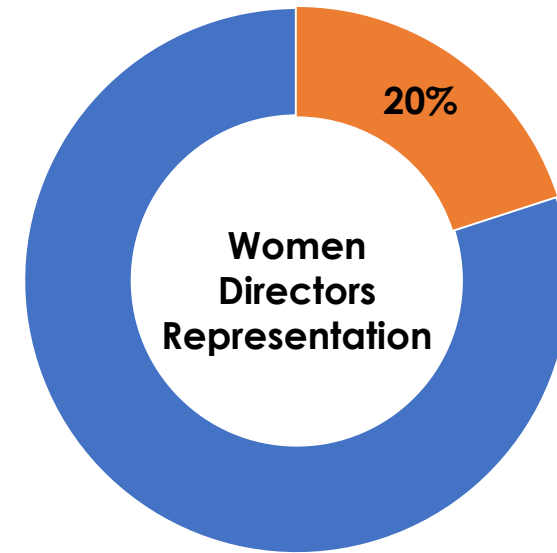
# UTI AMC Board of Directors - Composition



■ Domestic ■ Overseas



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



■ Women Director

# Experienced and Independent AMC Board



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

Dinesh Kumar Mehrotra has previously served as the Chairman and the Managing Director of LIC. He has also served as the Executive Director of International Operations at LIC. He holds a B.Sc. (Honours) degree from the University of Patna. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23rd August 2017.



## **Mr. Edward Cage Bernard | Non-Executive Nominee Director**

Prior to joining the Company, Edward Cage Bernard was associated with the TRP group as a Vice Chairman, T. Rowe Price Group Inc. as a Director on the Board and as a member of the firm's Management Committee. Currently, he is also associated with T. Rowe Price Group Inc. as a Senior Advisor. He holds a B.A. degree in Religious Studies from Brown University and an MBA in Finance from New York University Leonard N. Stern School of Business. His appointment as a Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 28th July 2021.



## **Mr. Flemming Madsen | Non-Executive Nominee Director \***

Flemming Madsen is 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 21 years. His total 38 years' experience in the financial industry includes capital markets transactions, investment banking, and asset management. His appointment as a Non-Executive Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 20th January 2010.



## **Mr. Narasimhan Seshadri | Independent Director**

Narasimhan Seshadri has four decades of experience in the banking industry, having served two major public sector banks viz Canara Bank and Bank of India. Prior to joining the Company, he was a Director on the board of NPCI and a Whole-Time Executive Director on the Board of Bank of India. He holds Masters Degree in Commerce from Bangalore University: Masters in Divya Prabandam MA (DP) from Sastra University and Masters in Banking and Finance (MBA Banking and Finance) from IGNOU. He is a certified associate of the Indian Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 23rd August 2017.

\*Nominee Director with effect from 26th July 2022

# Experienced and Independent AMC Board



## **Mr. Deepak Kumar Chatterjee | Independent Director**

Prior to joining the Company, Deepak Kumar Chatterjee was associated with SBI Funds Management Private Limited as the Managing Director and Chief Executive Officer and SBI Capital Markets Limited as an Executive Vice President. He was also associated with IIFCL Projects Limited as its Chief Executive Officer and IIFCL Asset Management Company Limited as a Director. He holds a B.Sc. (Honours) degree in Physics from University of Delhi, an M.Sc. degree in Agricultural Physics from Indian Agricultural Research Institute, New Delhi and an MBA from University of Delhi. He is also a Certificated Associate of the Indian Institute of Bankers. His appointment as an Independent Director of the Company was approved by the shareholders at the Annual General Meeting held on 25th September 2018.



## **Mr. Rajeev Kakar | Independent Director**

Rajeev Kakar currently serves on the boards of various banks and financial institutions such as Eurobank Ergasias SA (Greece), Gulf International Bank (GIB Bahrain), Gulf International Bank (GIB Saudi Arabia) and Commercial International Bank (Egypt). He started his career in 1988 at Citibank NA, where he worked for 18 years and in his last role, was the Managing Director and Division Head for Turkey, Middle East and Africa region. In 2006, he moved to become the Global co-founder of Fullerton Financial Holdings Pte. Ltd., headquartered in Singapore (a wholly owned subsidiary of Temasek Holdings Pte. Ltd., Singapore), where he served for 11 years in various roles including serving on its Global Management Board, as its Executive Vice President, Head of Consumer Banking and Head of Central and Eastern Europe, Middle East and Africa region. Simultaneously, he also was the Founder of Dunia Finance LLC in UAE, where he operated as its Managing Director and Chief Executive Officer. He holds a B. Tech. degree in Mechanical Engineering from the Indian Institute of Technology, Delhi and a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. His appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.



## **Ms. Dipali Hemant Sheth | Independent Director**

Dipali H Sheth serves as Independent Director on the Boards of five other companies. Prior to joining the Company, she was associated with RBS Business Services Private Limited as the Country Head of Human Resources, Standard Chartered Bank as Head HR South Asia, Procter & Gamble Distribution Company Limited and DCM Limited. She holds a B.A. (Honours) degree in Economics from University of Delhi, passed out from the DCM Management Centre, and is an accredited Coach from ICF and Gallup, USA. Her appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.



# Experienced and Independent AMC Board



## **Ms. Jayashree Vaidhyathan | Independent Director**

Jayashree Vaidhyathan currently serves as a Co-Founder and CEO of BCT Digital, a technology company specializing in AI and Predictive analytics. Prior to BCT, she was associated with Scope International Private Limited as Head of Technology and Strategy and served as a partner with Accenture Services Private Limited. She has also served as an Independent Director in Altran, a \$3.2 Billion Global Engineering and Innovation consulting firm and Mahindra Sanyo Steel. She holds a B.E. degree in Computer Science Engineering from University of Madras and an MBA from Cornell University. She is also a Chartered Financial Analyst from the Association for Investment Management and Research. Her appointment as an Independent Director of the Company was approved by the shareholders at the Extra Ordinary General Meeting held on 16th December 2019.



## **Mr. Sanjay Varshneya | Non-Executive Nominee Director #**

Sanjay Varshneya has a rich experience in the treasury operations of over 12 years. In his earlier roles at PNB, he was leading as the Branch Head and Circle Head. He is an accomplished finance professional with over 31 years of demonstrated history of work experience in banking industry. He is an exceptional leader, expert at interpersonal communications and people management, problem solver and craving to perform under challenging environments. He holds a Master's degree in Science specializing in Physics and is a CAIIB. He is currently the General Manager Treasury Division at Punjab National Bank and has been working with the Bank for the last 20 years. His appointment as a Non-Executive Nominee Director of the Company was approved by the shareholders at the Annual General Meeting held on 28th July 2021.



## **Mr. Intaiyazur Rahman | Managing Director & CEO \***

Intaiyazur Rahman has over 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 Ltd. and joined UTI AMC Ltd. 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, Alternative Investments and Portfolio Management Services. Mr. Rahman is on the Board of UTI International (Singapore), UTI International Ltd. Guernsey, UTI Venture Funds Management Co. Pvt. Ltd., UTI Retirement Solutions Ltd. and Indian Oiltanking Ltd. He is a member of the CII National Committee of 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 associated with Sumeet Machines Ltd., Leasing Finance India Ltd., Bells Controls Ltd., New India Rubber Works (P) Ltd. and S. Gupta & Co. 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 for Indian School of Business and Kellogg School of Management. He has been conferred an Honorary doctorate degree, D.Litt., by ITM University, Raipur.



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#Discontinues to be a Director of the Company with effect from 25th July 2022

\*Managing Director with effect from 26th July 2022

# Disclaimer

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## Definitions

AUM refers to Assets Under Management as on end of any given month/period

MAAUM refers to a given month's average Assets Under Management

QAAUM refers to a given quarter's average Assets Under Management

AAAUM refers to a given year's average Assets Under Management Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management

Total AUM refers to the total Assets Under Management of UTI Asset Management Company Limited

Other AUM refers to the AUM Under Management other than Mutual Fund AUM



Haq, ek behtar zindagi ka.



# Thank You

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Haq, ek behtar zindagi ka.