



SUSTAINABILITY REPORT 2021-22



UTI AMC IS COMMITTED TO CONTRIBUTING TOWARDS UN SDGs

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About the Report

We are proud to present our first Sustainability Report which outlines our performance on key Environment, Social and Governance parameters integrated in our operations. At UTI AMC, our focus on ESG matters underpins our business and is imperative to fulfilling our mission of serving clients responsibly and creating long-term value. We recognise the impact our business can have on the immediate ecosystems and hence our sustainability report is a medium to effectively communicate with our stakeholders and the society at large. We aim to enhance our stakeholder relationship through qualitative and quantitative ESG disclosures in this report. With our focus on ESG and sustainability across the Company, we strive to create a positive impact on the economy, society and the environment.

Reporting Period, Scope and Boundary

This Report aims to showcase our ESG initiatives and achievements in 2021-22. The information disclosed in the report pertains to the period 1st April, 2021 – 31st March, 2022, unless stated otherwise. This report covers our operations, businesses and assets of the Company that fall under direct operational control.

Reporting Standard and Framework

The report has been developed in line with the GRI Standards 'Core Option' along with guidance from the SASB reporting standards. The Report aims to bring out our contribution to Sustainable Development Goals across different areas.

Forward Looking Statements

This document contains statements about expected future events and commitments of UTI Asset Management Company Limited ('The Company'), which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements.

Feedback

We welcome your feedback and look forward to hearing your views on how we can improve our reporting in future. Please share your insights with us. To be done on the link provided below

For more information on our sustainability activities, please visit our website - <https://www.utimf.com/>



FOREWORD

The last few decades have demonstrated the increasing significance of a conscious approach to make sustainable practices more of a reality than a choice. There has been a paradigm shift in how businesses are held responsible for creating social value through their operations. UTI Asset Management Company's focus has always been on creating and delivering superior value – in business and otherwise. With this awareness, we started our journey towards sustainability in 2020.

We are cognizant that the Sustainability and ESG landscape is continuously evolving and as responsible and aware corporate citizens, we are determined, and we endeavour to keep up with the pace and deliver on our commitments, setting benchmarks along the way. At the outset of this unprecedented journey, our Board of Directors took cognizance of achieving a unified view and goal. Therefore, an ESG Committee of the Board was set up that steers our voyage cruise into ESG and Sustainability. The objective of this Committee is to confer guidance, leadership, and necessary oversight to our organisation's commitments towards the environment, health & safety, corporate social responsibility, corporate governance, sustainability, and other relevant public policy matters. Under the Committee's guidance, we have undertaken a materiality assessment and a thorough review of our policies, processes, and disclosure requirements in a phased manner.

We identify our materiality assessment as a compass and our ESG Framework as a map to our sustainability journey, setting our priorities. Amongst these are: Responsible Investing, Risk Management, Employee Engagement, Data Security, and Transparency & Disclosures.

As Asset Managers, we have made dedicated efforts towards Responsible Investing by adopting a formal stewardship code and voting policy and engaging external experts and rating agencies. These efforts have helped us with independent inputs to supplement our ESG assessment of the investee companies. We were amongst the early adopters and the first few in the Indian asset management space to become a signatory to the United Nations – Principles for Responsible Investing (UN – PRI). As we progress, we are also constantly enhancing and upskilling our investment management team with training and hiring of dedicated ESG personnel. The idea is to better integrate the Responsible Investing Frameworks in line with our obligations as an UN – PRI signatory.

In line with UTI AMC's allegiance to Responsible Investing, our subsidiaries, are also instilling ESG parameters into their practices. UTI International Limited, our subsidiary that looks after the offshore business for the Company, introduced the J Safra Sarasin Responsible India Fund, likely to be, Europe's first ESG-compliant India Fund – in October 2020. UTI Capital Private Limited, our wholly owned subsidiary that is focused on developing and managing the private capital and alternative

investment business for the Company, in its product suite, manages the UTI Structured Debt Opportunities Fund II, which follows a well-defined ESG policy and strategy.

Recognising our direct impact (however small as a financial services entity) on the climate and natural resources, we have consciously incorporated environment as a critical focus area in our operations. We are actively attempting to reduce our carbon emissions. We intend to achieve the same through improvement in energy efficiency and implementing superior waste management systems in all our owned properties. During 2021-22, our corporate office, located at Bandra Kurla Complex, Mumbai, shifted to 100% renewable energy consumption. As a result, it has received a Green Energy Certificate from the energy providers. We have also installed motion sensor lights and water faucets in our corporate office to optimise the usage of energy and water resources. At UTI AMC, we aim to develop resilient and holistic business models. We are concentrating on helping reverse the course of climate change and lead a more sustainable economy with a successful transition to a low-carbon future.

Social & relationship capital is at the foundation and an essential component of our business. It perfectly links with our business, stakeholders, and the society we live in and serve. Efficient management of this capital has in the past helped us identify opportunities to create value across the entire ecosystem. And we are sure it will continue doing so in the future. These include not just our employees but also our customers, distributors, and communities. With integrity and empathy at the core, we have been reaching out to ensure the well-being of the communities in the best way possible. Keeping in mind the stakeholders' interests, we have been creating awareness amongst potential investors and existing customers. We also take great care to nurture relationships with the distributors and other intermediaries – who form an essential link between us and the end customers.

We, at UTI AMC, believe in the philosophy of empathetic care, generosity, humanity, and compassion, which is characterised by our willingness to build a better society. In line with our philosophy and mission, we undertake Corporate Social Responsibility (CSR) projects that adopt 'Sustainable Human Development' as an approach to design, implement and evaluate. Our Corporate Social Responsibility (CSR) initiatives aim to supplement the Company's contribution in environment protection, development of healthy and enlightened citizens, social upliftment, and sustainable community development through its services, conduct and social initiatives.

Message from the Chairman

As a conscious corporate, UTI AMC is committed to being a part of the solution to a more socially just and environmentally sustainable world. We have been progressively continuing on our path to become a more responsible organisation.



Dear Stakeholders,

When imagining the future of business, I envisage a corporate world with a shared future for humankind. One that deeply cares about adding value beyond the traditional motivations of wealth generation.

At UTI AMC, we firmly believe in our purpose of being the most trusted and preferred partner in the wealth creation journey of our investors. We identify ourselves as a responsible organisation with sustainability integral to all our business practices. Bearing in mind our purpose of striving for the well-being of our community, environment, and society as a whole, we present to you our first standalone Sustainability Report.

The Environmental, Social and Governance (ESG) aspects of business performance are more prominent than ever, in all forms and dimensions. Everything right from their impact on long-term, sustainable value creation to immediate visible effects, is strongly indicative of the urgent action it calls for. And one of the best ways to address the issue is by identifying the problems first, followed by appropriate action. UTI AMC believes in building trust through transparency in all our actions towards our stakeholders, from our workforce to our customers, partners, investors, and local communities.

The past few years have made people reassess their priorities and how we operate in the evolving world. As a conscious corporate, UTI AMC is committed to being a part of the solution to a more socially just and environmentally sustainable world. We have been progressively continuing on our path to become a more responsible organisation.

We, as a society, saw a challenging period with the pandemic and consequent events. This same period reminded us of our strengths and shared values. It will always be remembered as a time that helped confirm how global citizenship is not only a business imperative but essential to our collective role in building a better world. For us at UTI AMC, being a global citizen includes using our voices to encourage this change around sustainability in the world around us.

We seek to demonstrate to our stakeholders that we are dedicated to upholding the highest standards of governance and acting responsibly in managing our business. We strive to reflect these high standards in the way we treat our employees and serve our communities. Here again, the key is prioritising our people, processes, and performance. We endeavour to make our systems robust and communities stronger & more resilient while limiting our environmental impact.

We understand that sustainability is a journey, not a destination. In line with this belief, we have embraced ESG more actively, which provided the framework for our first report. In addition, this report aligns with selected standards issued by the GRI Standards and Sustainability Accounting Standards Board (SASB) to provide important disclosures to our investors and other key stakeholders.

The dedication and passion of our entire team towards fulfilling the organisation's purpose are inspiring. I want to take this opportunity to express my gratitude towards our various stakeholders for their engagement and contribution towards ensuring our sustainable vision becomes a reality. We invite all our partners to learn more about our sustainability ambitions through this report, which is also available on our website. We are steadfast in our Company's purpose and committed to progress, partnership, and transparency throughout this journey.

Sincerely,

Dinesh Kumar Mehrotra

Chairman

Message from the Managing Director & CEO

UTI AMC has always endeavoured to be the most trusted brand which is admired by all our stakeholders. This, while also being a socially responsible organisation known for implementing some of the best corporate governance practices.



Dear Stakeholders,

One more year has gone by, and here we are ready to take another step forward in our sustainability journey. On this path, we strive to bring about change by giving back to society while valuing and preserving what we have. I take the privilege of presenting our inaugural Sustainability Report before you. This report is a medium through which we aspire to engage closely with our stakeholders and provide transparent insights about this journey, the challenges, the progress, and the milestones achieved. I am happy we have been steadfast in our conviction through these years while consistently enhancing our capabilities and endeavouring to honour our commitments.

UTI AMC has always endeavoured to be the most trusted brand which is admired by all our stakeholders. This, while also being a socially responsible organisation known for implementing some of the best corporate governance practices. We believe environmental sustainability cannot be achieved without social coherence and economic stability. In line with our belief, we began incorporating the Environmental, Social and Governance (ESG) parameters proactively into our business strategy, processes and systems.

Our significant progress on this journey is an outcome of our ESG policy which illustrates our efforts towards building better businesses. We recognise ESG integration as vital to achieving our purpose of making responsible investments for a sustainable future. And so, our approach in this direction is dictated by a robust ESG framework. Thereby, embracing practices that lead to better management of risks & opportunities to improve value creation.

Integrity and transparency have been fundamental to all our actions and communications – Corporate Governance has always been a top priority for us at UTI AMC. Our focus has always been towards building a strong foundation of trust and mutual respect with our stakeholders, one that is built through ethical business practices that are in line with a resilient business model. We relentlessly pursue to adhere to the highest standards of corporate governance and provide a buoyant framework for attaining the organisational objectives.

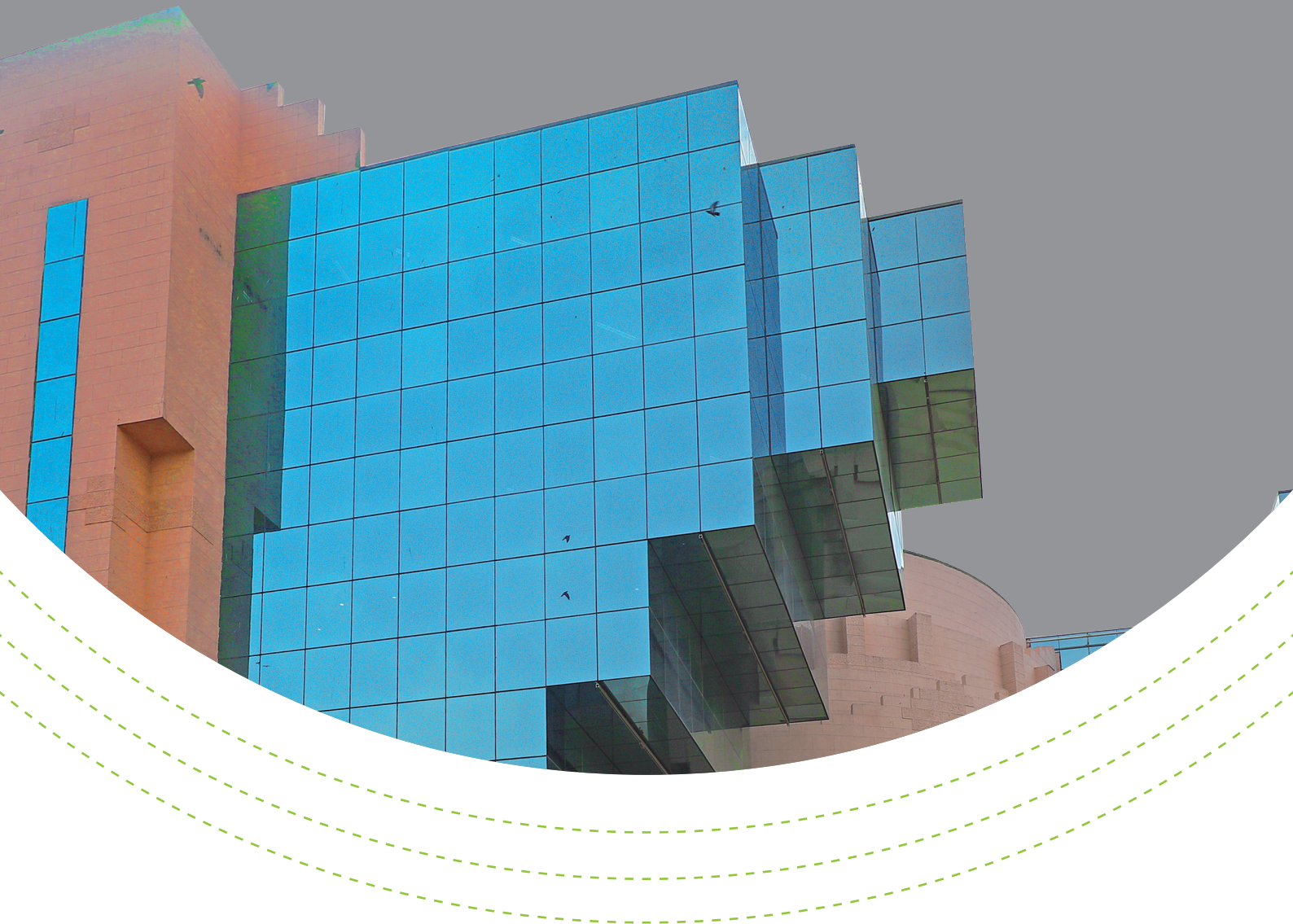
Our Corporate Governance policy architecture is driven by the 3 Cs – Conviction, Capabilities and Commitments. The extent of credibility enjoyed by our investors reflects our indomitable conviction, strong in-house capabilities, and constant commitment, integrated within our policies and governance systems. These have been our foundational stones for creating long-term value and becoming the most preferred asset manager.

We thoroughly believe that change begins within, and it is the people that drive change. Our talent pool of over 1,300 employees exhibits a prudent mix of demographic diversity – age, genders, and identities – all of which contributes to the legacy of this pioneering organisation. We strongly believe that our continuing business is a direct outcome of how we nurture our talent and keep them future-ready to maintain our relevance in the ever-changing business scenario. We have worked judiciously to build an organisational culture that is healthy, cordial, progressive and meritocracy oriented. This, while maintaining our focus on our investors and ensuring that the services provided to them are of the highest quality.

This first sustainability report is a tool to inform and familiarise our stakeholders with our exertions and aspirations in the stream of sustainability. As we continue to enhance our legacy of about close to six decades in the changing financial landscape of India, we shall also continue our committed efforts towards making sustainable world a reality. And in this journey, we acknowledge the continued encouragement of all our valued stakeholders. It is your steadfast support that has helped us fortify this value-creating organisation. I extend my sincere gratitude to the UTI Team for their efforts and the Board of Directors for their guidance during this journey. My heartfelt thanks for your continued trust and support that propels us to become better every day.

Warm Regards,

Imtaiyazur Rahman
Managing Director & CEO



About UTI AMC



About UTI AMC

Dedicated and Trusted Asset Management Company – A Pure Play AMC

UTI Asset Management Company Limited is one of India's leading asset management companies in terms of total AUM and the eighth largest asset management company in India in terms of mutual fund Quarterly Average Asset Under Management (QAAUM) as of 31st March, 2022. We cater to a diverse group of individual and institutional investors through a wide range of funds and services. Back in 1964, we were the first to establish mutual fund in India, and since then, we have built a strong presence in the AMC space. Today, we enjoy a rich legacy and brand recognition. Our proven track record of over 58 years speaks volume of the credibility we have earned in the mutual fund (MF) industry through our conviction, capabilities and commitment.

UTI AMC is the member of Association of Mutual Funds in India (AMFI). The officials of the Company are part of various committees formed by AMFI on the matters relating to financial literacy, certified distributors, exchange traded funds,

operations, compliance & risk, and valuation. The objective is to promote best business practices and code of conduct to be followed by members and others engaged in the activities relating to mutual fund business and asset management including agencies connected or involved in the field of capital markets and financial services.

With a laser-sharp focus on the investment management industry, we are dedicated to give our clients the best-in-class services. As a result, through our major and subsidiary business entities, we provide mutual funds, portfolio management services, retirement solutions, and private equity funds in India and 38 other countries. UTI Asset Management Company (hereinafter referred to as 'UTI AMC', 'the Company', 'we') is one of the largest asset management companies (AMC) in India, in terms of Total Assets Under Management (AUM).

Vision. Mission. Values.

We derive strength to fulfil our commitment and capabilities from our conviction embodied in our Vision, Mission and Values.

VISION



To be the most preferred asset manager

MISSION



- The most trusted brand, admired by all stakeholders
- Enable our customers to achieve their financial goals
- Asset Manager with diverse suite of products & global presence
- Be the employer of first choice
- A socially responsible organisation known for best corporate governance

VALUES

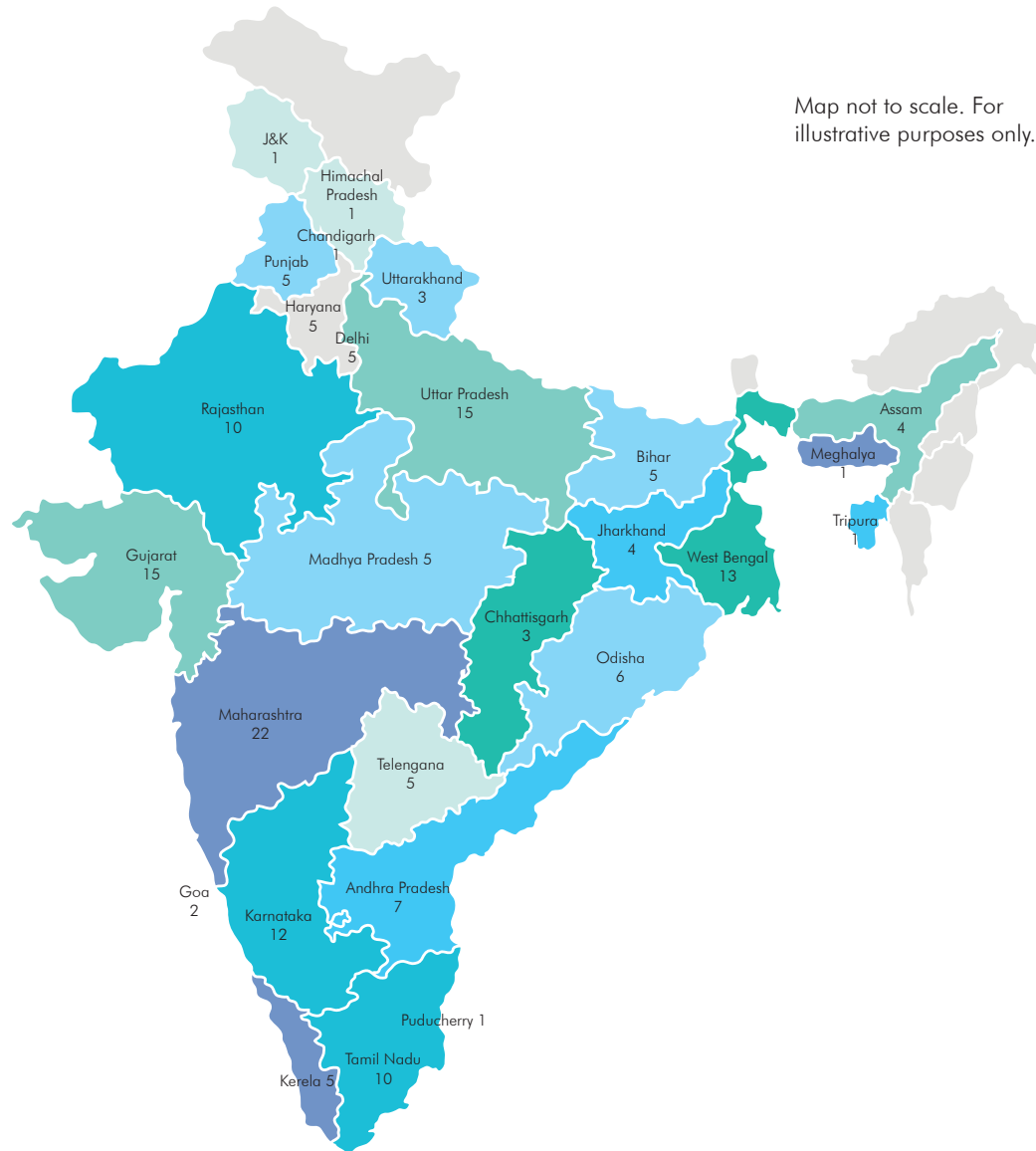


- Investment excellence (focus on our excellence)
- Investors first (investors' success lead to our success)
- Cooperation & collaboration (bringing out the best idea)
- Trust and mutual respect (long-term relationships)
- Thinking long term (can bring competitive advantage)

UTI AMC - Pan India Presence



167 UTI Financial Centres across India



UTI is the oldest mutual fund house in India that began operations in 1964. UTI AMC was incorporated in the year 2002 with its headquarters in Mumbai, Maharashtra, India. The extensive distribution network in the form of UTI Finance Centres (UFCs), trusted partnerships with Mutual Fund Distributors (MFDs) and Banks & National Distributors has enabled to build a robust presence in 97% of the districts of India.

With the vision of being the most preferred asset manager, we cater to our investors' investment and wealth creation needs through a wide variety of funds and services. Our portfolio includes the management of the domestic mutual funds of UTI Mutual Fund. We provide Portfolio Management Services (PMS) to institutional clients and high net worth individuals (HNIs), and manage retirement funds, offshore funds

and alternative investment funds as well. We cater to a diverse group of individual and institutional investors through these wide range of funds and services.

UTI AMC is strongly planning to strengthen our market presence. To expand our geographical reach, we follow a phygital model that blends our digital expertise with our brick-and-mortar branches. We are also aiming to broaden our domestic mutual fund investor base. We also seek to improve our ties with institutional Micro, Small, and Medium-Sized Enterprises (MSME) and Small and Medium-Sized Enterprises (SMEs) clients. This, in turn, is expected to lead us towards the path of profitable growth. We are making continuous efforts to expand our institutional and PSU client base in order to further enhance our growth.

Robust Distribution Network

UTI AMC recognises the value of an extensive distribution network in ensuring the business continuity. The mutual fund industry has seen increased participation from households in recent years, owing to growing awareness, financial inclusion, improved access to banking channels and increased acceptance of technology by non-bank distributors. With the adoption of transparent approach, we have constantly striven to develop our network and enhance our geographical reach, which has helped in accelerating the Company's growth. We are continuously expanding our existing comprehensive multi-channel distribution network that ensures flow stability. A robust distribution network, thereby, facilitates the cause of financial inclusion, ensuring service availability at the last mile.

Our Banks and Distributors ('BND') channel encompasses our distribution arrangements with large distributors. These arrangements are with both domestic and foreign banks, as well as national and regional distributors. UTI AMC's distribution channels are supported by relationship managers ('RMs'). They work with clients and distributors around the country to

develop new business while managing existing ones.

We intend to strengthen our robust distribution network, which is spread across 698 districts in India (as of 31st March, 2022) and includes over 62,900 Mutual Fund Distributors (MFDs). Our distribution team comprises 167 UTI Financial Centres (UFCs) (as of 31st March, 2022), 258 District Associates (DAs) in 130+ cities, and 39 Official Points of Acceptance (OPAs) at Kfintech facilities as of 31st March, 2022. These distribution teams are spread around the country, allowing us to reach the underserved pockets of the nation.

We have a strong presence in the 'Beyond 30' (B30) locations, with 108 of the 167 UTI Financial Centres (UFCs) in these cities aiming to leverage the network and build our stronghold further. We benefit from economies of scale due to our size and extensive distribution network in B30 cities, particularly in the areas of marketing, distribution, and back-office operations.. ~23% of our monthly average Asset Under Management (AUM) was attributable to B30 cities as of 31st March, 2022, as compared to 17% for the overall industry. This enables us to capitalise on the UTI brand and instil trust in the customer base.

Concentration in B30 Cities FY 2020-21 FY 2021-22

	FY 2020-21	FY 2021-22
UTI Financial Centres (UFC)	106	108

	FY 2020-21	FY 2021-22
Increase in Number of Folios in B30 cities	4,71,342	8,80,987

Channel Contribution to AUM in B30 Cities FY 2020-21 FY 2021-22

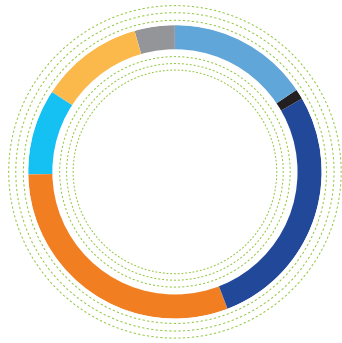
	FY 2020-21	FY 2021-22
District Associates (DA)	10.78%	11.62%
Banking & National Distributors (BND)	22.82%	20.64%
Mutual Fund Distributors (MFD)	51.74%	52.19%



Our Offerings

UTI AMC manages 93 domestic mutual fund schemes comprising Equity, Fixed Income, Hybrid, Liquid and Money Market Funds, Exchange-traded Funds (ETFs) and Index Funds with the cumulative Quarterly Average Assets Under Management (QAAUM) of 2,23,842 crore as of 31st March, 2022.

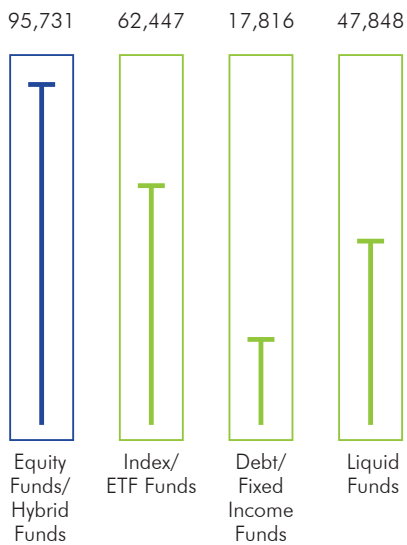
Number of Schemes (As of 31st March, 2022)



- 4% Liquid
- 16% Open-Ended Equity
- 1% Close-Ended Equity
- 27% Open-Ended Debt (Including 14 Interval)
- 31% Close-Ended Debt
- 9% Hybrid
- 12% Index and ETF

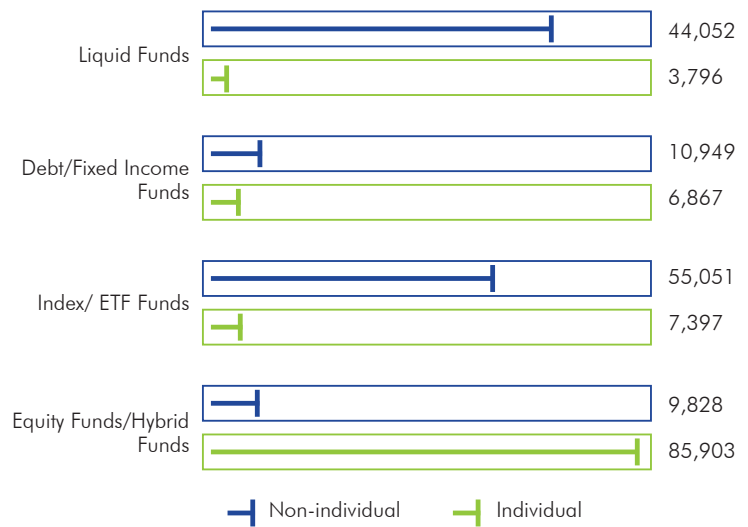
QAAUM

(As of 31st March, 2022) (₹ crore)



QAAUM Categorisation by Investor Type

(As of 31st March, 2022) (₹ crore)



Portfolio Management

Our Funds Classification

Active Strategies



Passive Strategies



New Fund Offerings

The Company closely monitors the shifting trends and objectives of investors, which enables us to assess and understand their changing demands. Even whether the markets are rising or experiencing dramatic declines, we continuously strive toward creating and launching offerings that can meet the financial objectives of our investors. UTI AMC, during FY 2021-22, launched three new fund offers in the passive category and one actively managed equity fund.

UTI Focused Equity Fund

The UTI Focused Equity fund launched in August 2021, endeavours to build a concentrated portfolio of up to 30 select high-conviction ideas, with the core of the portfolio being built around companies with steady cash flows and growth potential.

UTI Sensex Index Fund

The UTI Sensex Index fund launched in January 2022, offers investors the opportunity to take exposure to diversified portfolio of 30 largest, most liquid and financially sound companies across key sectors of the Indian economy.

UTI S&P BSE Low Volatility Index Fund

The UTI S&P BSE Low Volatility Index fund launched in February 2022, attempts to offer investors the opportunity to

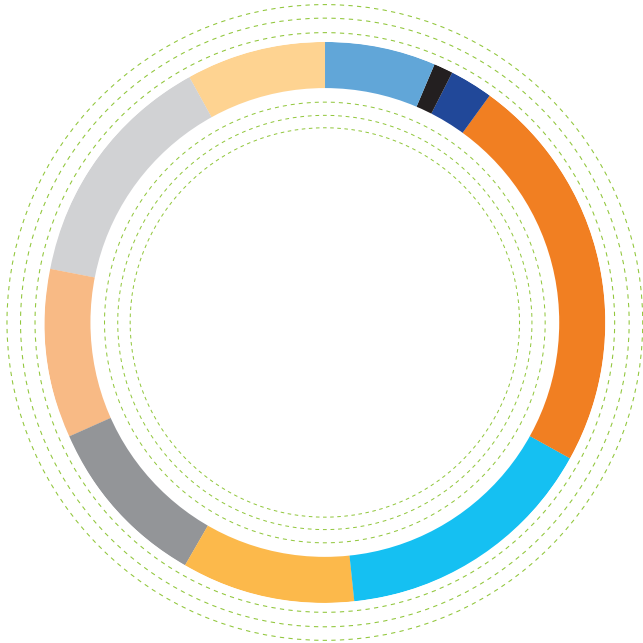
participate in a diversified portfolio of 30 stable (low volatile) companies within the large and midcap segment across key sectors of the Indian economy.

UTI Nifty Midcap 150 Quality 50 Index Fund

The UTI Nifty Midcap 150 Quality 50 Index fund launched in March 2022, strives to provide investment opportunities to investors in top 50 companies in the midcap universe based on the 'Quality Filters' built-in during the construction of the index.



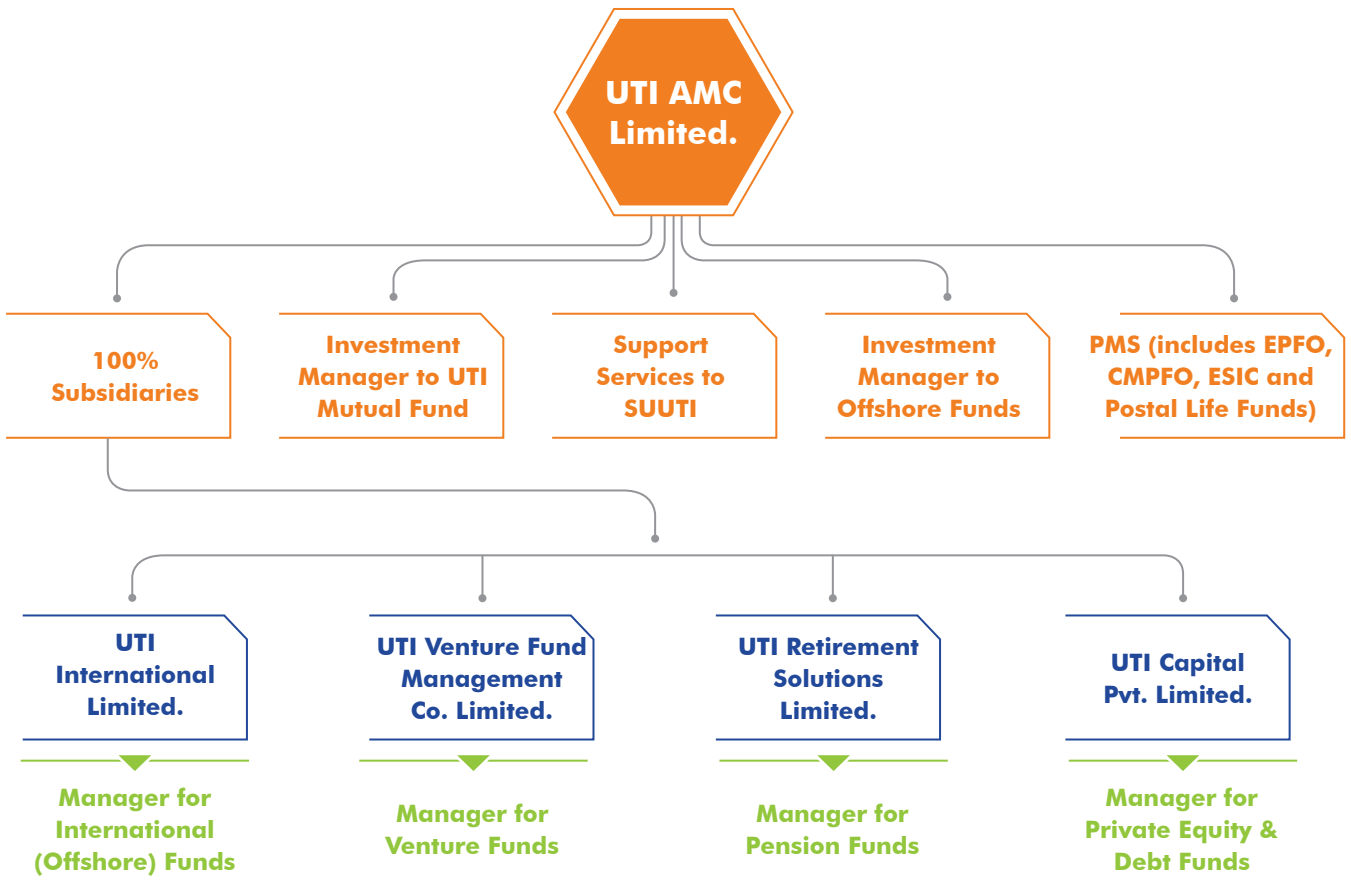
Shareholders' Mix as of 31st March, 2022



- **6.49%** Foreign Portfolio Investors
- **1.20%** Alternate Investment Funds
- **2.51%** Others
- **22.97%** T. Rowe Price International Ltd
- **15.22%** Punjab National Bank
- **9.98%** State Bank of India
- **9.98%** Life Insurance Corporation of India
- **9.98%** Bank of Baroda
- **13.70%** Mutual Funds
- **7.97%** Retail Shareholders



UTI AMC Structure



UTI International Limited (UTI International)

UTI International was incorporated as the Limited Liability Company under the laws of Guernsey on 30th January 1996, pursuant to an Act of the Royal Court of the Guernsey Island. UTI International is engaged in the investment management of equity and debt funds as authorised by its Memorandum of Incorporation.



UTI Venture Funds Management Company Private Limited (UTI Venture)

UTI Venture was incorporated on 27th March, 2001, under the Companies Act, 1956, at Bengaluru, Karnataka. Catering to the institutional clients and HNIs, the principal business of UTI Venture is to manage venture capital funds and private equity funds. The company is registered with SEBI as a Venture Fund Management entity and enjoys a positive track record of well diversified investment performance.



UTI Retirement Solutions Limited (UTI RSL)

UTI RSL was incorporated on 14th December, 2007 under the Companies Act, 1956, at Mumbai, Maharashtra. UTI RSL manages the pension funds under National Pension System (NPS) and assets of the Central and State Government employees and the private sector employees. UTI RSL was awarded the Best Pension Fund Manager of the Year by Asia Asset Management - Best of the Best Awards for the Year 2022. This was the fifth consecutive year that UTI RSL received this award.



UTI Capital Private Limited (UTI CPL)

UTI CPL was incorporated on 13th May, 2011, under the Companies Act, 1956, at Mumbai, Maharashtra. It is engaged in the business of investment management as authorised by its Memorandum of Association.



Our Offerings Designed by Our Experienced and Professional Team Members

We are a professionally managed asset management company led by our Board of Directors and a dedicated and accomplished leadership team. Our senior management's market knowledge and depth enable us to identify and capitalise on strategic opportunities and changing industry, macroeconomic and regulatory dynamics in India.

Our offerings led by a vastly experienced team of 59 members across UTI MF and Subsidiaries

- | | | | |
|----|--|---|---------------------------------|
| 34 | Equity & Fixed Income MF Management Team Members | 6 | PMS Investment Team Members |
| 1 | Offshore Fund Manager | 9 | UTI RSL Investment Team Members |
| 6 | UTI Capital Team Members | 3 | UTI International Team Members |

Key Business Focus Areas

At UTI AMC, our focus has been on developing strategies that would eventually assist us and our stakeholders produce long-term value. Our strategies are specifically designed to adjust swiftly to present and anticipated future operating circumstances. As a result, our ability and potential to create value is strengthened. The six focus areas on which UTI AMC will strategise for the fiscal year 2021-22 are as follows:

PRUDENT INVESTMENT MANAGEMENT PROCESS

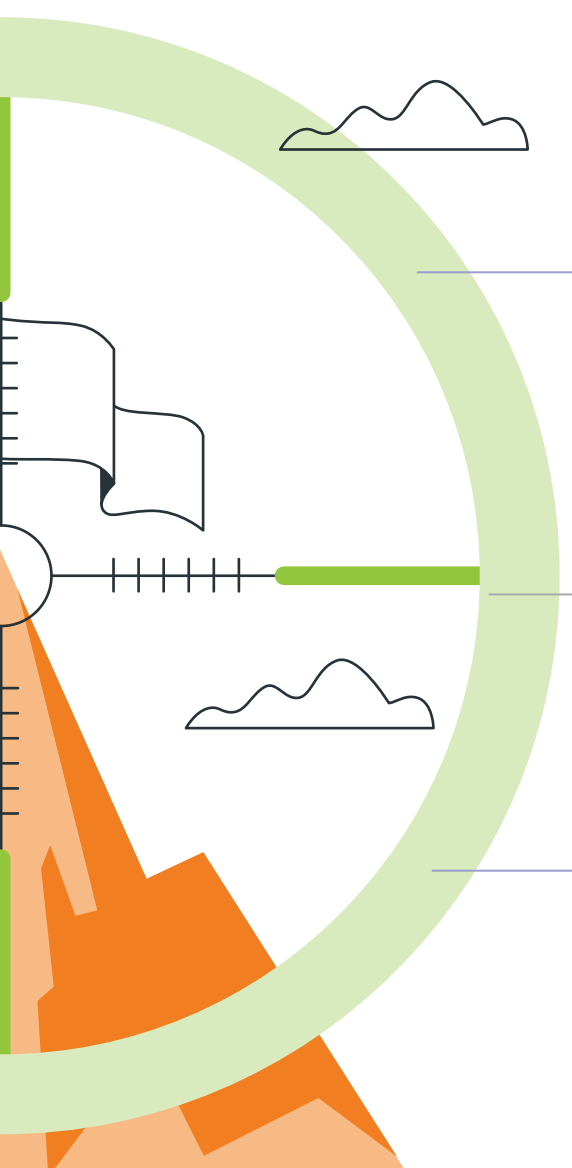
- Building prudent in-house research team and a highly competent fund management team
- Embedding ESG considerations into our business

CONSISTENT DEVELOPMENT OF HUMAN CAPITAL

- 80 skilled professionals joined during 2021-22 which included management trainees
- Followed the model of meritocracy based growth

LEVERAGING DIGITAL ADOPTION

- Identifying and capitalising on cross-selling and upselling opportunities by integrating analytical tools
- Enhancing customer engagement and ensuring data security



GEOGRAPHICAL SPREAD ACROSS THE COUNTRY

- Increasing reach through a deepening presence in the Beyond 30 (B30) and Top 30 (T30) cities
- Pursuing multi-channel distribution network

ATTRACTING RIGHT OPPORTUNITIES THROUGH PARTNERSHIPS

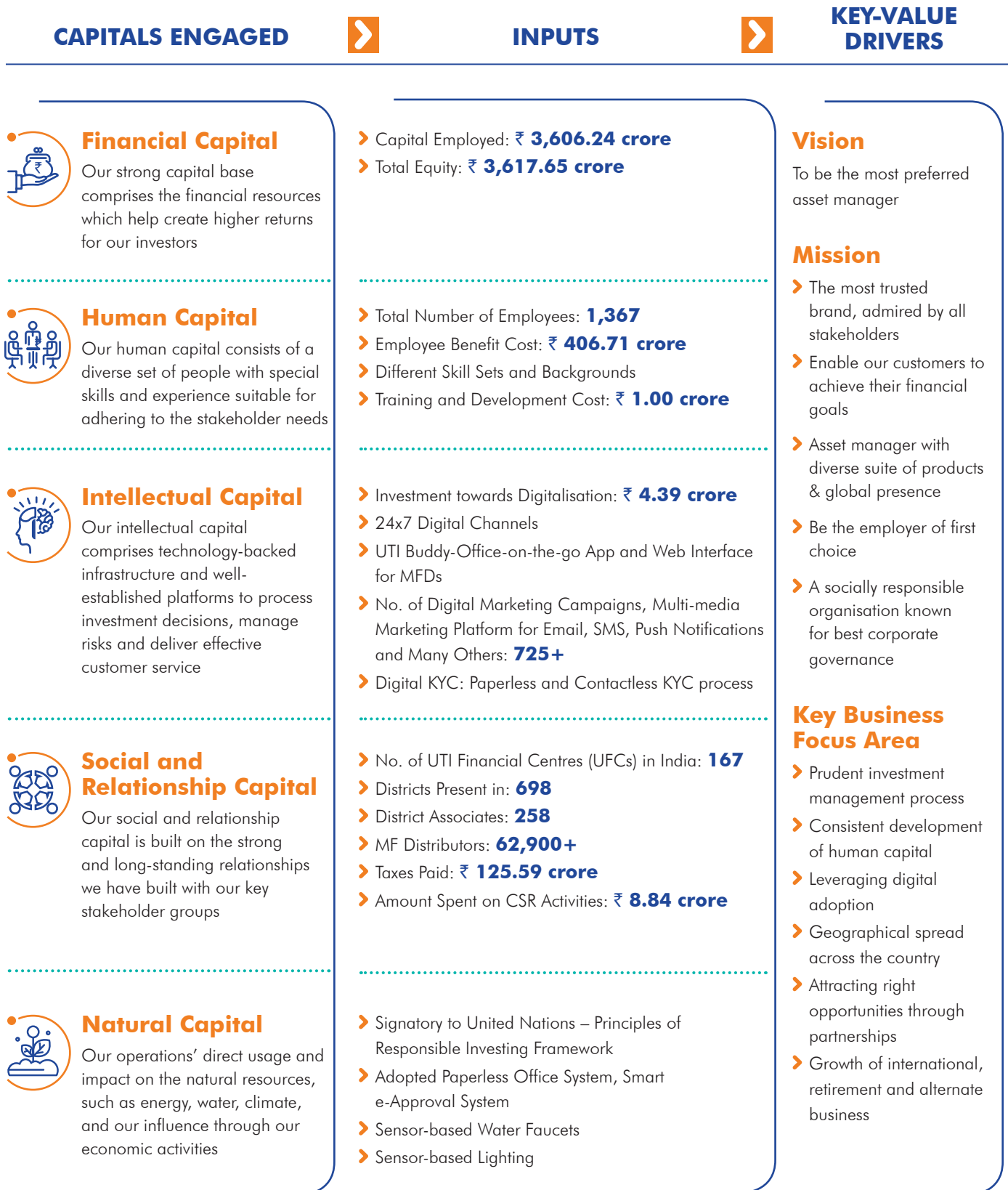
- Seek opportunities to set up strategic partnerships with established distributors which includes aggregators with extensive networks of sub-brokers

GROWTH OF INTERNATIONAL, RETIREMENT AND ALTERNATE BUSINESS

- Exploring newer destinations through our subsidiary – UTI International
- Reaching new highs through UTI RSL by managing a higher quantum of pension funds
- Expanding the alternate investment portfolio through UTI Capital

The Value Creation Process

At the core of our conviction to be the most preferred asset manager, the best employer and a responsible corporate citizen, lies our vital value creation drivers – continually propelling us to fulfil our commitments. Our value creation model diagram shows how we transform resources through business activities into outputs and outcomes that aim to fulfil our strategic purpose.





OUR OFFERINGS



OUTPUT



SDGs IMPACTED

93

Mutual Fund Schemes
Managed

Active Strategies

Equity

Liquid

Debt

Hybrid &
Solutions

Passive Strategies

ETFs

Index
Funds

Return to Shareholders and Investors

- Revenue from Operations: ₹ **1,319.08 crore**
- ROE: **15.58%**
- ROA: **14.00%**
- PAT: ₹ **534.29 crore**
- Dividend Declared: ₹ **21 per share**
- EPS: ₹ **42.12** (Basic EPS) ₹ **41.96** (Diluted EPS)

- Revenue Generated Per Employee: ₹ **0.97 crore**
- UTI MF's Employee Retention Rate: **83.33%**
- Robust Fund Management Capabilities

- No. of Digital Transactions: **93.57 lakh**
- % of Gross Sales through Digital Transactions: **95.80%**
- We envisage using analytical tools and our digital-marketing platform to identify and capitalise on cross-selling and upselling opportunities
- Number of Purchase Transactions through Digital grew by **128%** in FY 2021-22

- Live Folios: **1,18,81,939**
- Customers (Folios) Added During FY 2021-22: **8,54,332**
- Total Correspondence Volume from Investors: **3.27 lakh**
- No. of Shareholder Meetings Held: **1**
- No. of Grievances Resolved: **21**
- No. of Lives Benefited: **5,300+** direct and **16,000+** indirect beneficiaries in FY 2021-22

- Energy Savings: **4,845 MWH***
- Water Savings: **30,406 KL***
- Paper Savings: **2,500 reams***
- Received Green Energy Certification

- **Goal 8:** Decent Work and Economic Growth
- **Goal 9:** Industry Innovation and Infrastructure

- **Goal 3:** Good Health and Well Being
- **Goal 5:** Gender Equality
- **Goal 8:** Decent Work and Economic Growth
- **Goal 10:** Reduces Inequality

- **Goal 8:** Decent Work and Economic Growth
- **Goal 9:** Industry Innovation and Infrastructure
- **Goal 12:** Responsible Consumption and Production

- **Goal 1:** No Poverty
- **Goal 2:** Zero Hunger
- **Goal 4:** Quality Education

- **Goal 6:** Clean Water and Sanitation
- **Goal 7:** Affordable and Clean Energy
- **Goal 11:** Sustainable Cities and Communities
- **Goal 12:** Responsible Consumption and Production
- **Goal 13:** Climate Action

(Source: <https://sdgs.un.org/goals>)

*Comparison done with FY 2018-19

Digital Footprint

₹ **40** crore

Invested in Technology during FY 2021-22

4.4 lakh

Followers/Subscribers On Various Social Media Platforms

93.57 lakh

No. of Digital Transactions

85 %

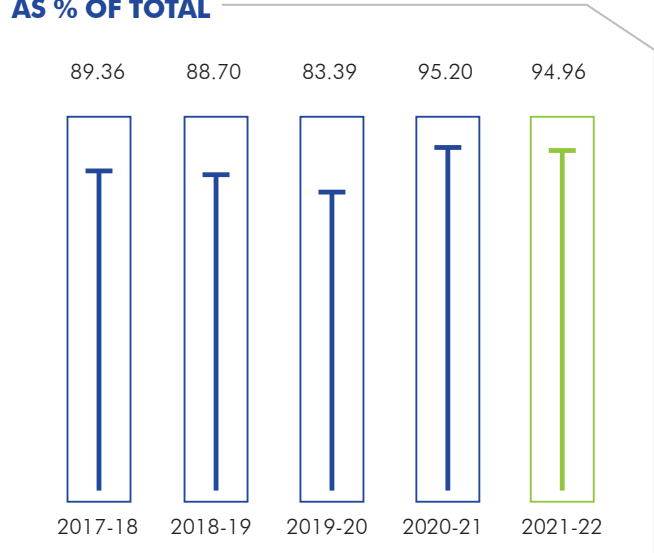
% of Gross Sales through Digital Transactions

128 %

Number of Purchase Transactions through Digital grew in FY 2021-22

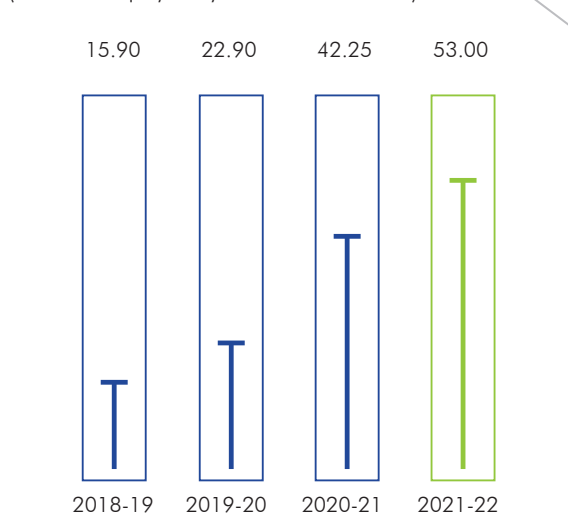
The Company's ongoing investments in technology and digital advancement, coupled with efficient, accessible, and scalable digital processes, have provided our clients with exceptional insights. Our key goal is to strengthen our digital assets and use our resources in order to substantially increase our online presence. The Board's Digital Transformation Committee is steering our actions in recognising technology trends, preparing the digital team for the future, and prudently investing in technology and infrastructure required for our future requirements. We use 3D Model (Digital, Direct and Distribution) to give our investors one of the greatest digital experiences possible by offering end-to-end digital solutions.

ONLINE TRANSACTIONS AS % OF TOTAL

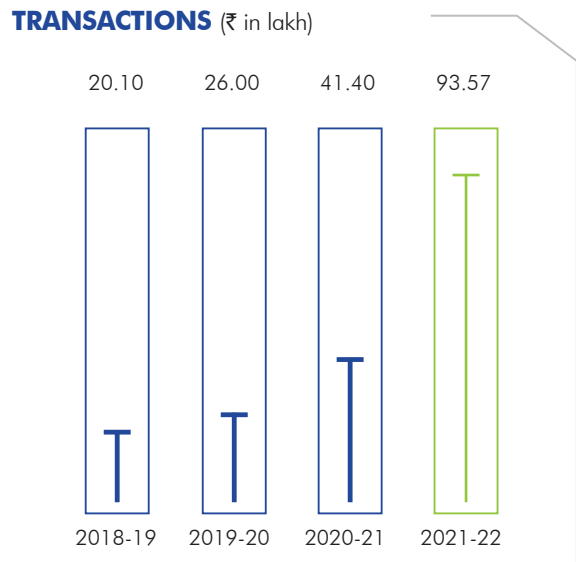


SALES THROUGH DIGITAL PLATFORMS

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



NUMBER OF DIGITAL PURCHASE TRANSACTIONS (₹ in lakh)



Digital Initiatives

The Company continues to invest in processes and systems to ensure they are aligned to the future with the technology needed to deliver unparalleled services to customers. Additionally, our consumers depend on the availability and promptness of our services.

24x7 Digital Channels

- Anytime anywhere convenience
- Website utimf.com & mobile app for investing-related enquiries and servicing
- Conversational investing, enquiry & assistance through chatbot UNO & WhatsApp interface

Assisted Journeys Integrated

- Customer service for product and investment enquiry in bound, 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 and failed transactions
- Outbound voice bot for reminding customers of pending actions

Building Community

- Active engagement on multiple touchpoints across social media channels
- UTI Swatantra: Investor education initiative <https://utiswatantra.utimf.com/>
- Content distribution: Infographics, videos, eBooks, GIFs, chatbot, FAQs and many others
- Symposia: UTI MF knowledge series on virtual platform
- Awareness and consideration campaigns on search and display platforms for prospective audience

Simplifying Life

- e-OTM: One-click investment
- uSAVE: Liquid account with insta redemption feature
- Digital KYC: Paperless and contactless KYC process
- Aadhar KYC: In a go for instant investments
- Missed Call Services: Folio enquiry, call back
- '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

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
- WhatsApp channel for MFDs
- Centralised RM to MFD communication for major updates and sales opportunities
- UTI Insta Pay: Insta brokerage module for commission payments on the fly
- Market Insight: Monthly webinar session by fund managers or category heads to share their insights on the respective month's market scenarios

Personalised and Contextual Journey

- Multi-media marketing platform for e-mail, SMS, WhatsApp & push notifications
- Delivers relevant content through preferred channel
- Consistency in customer experience with personalised touch



Progressive Profiling Campaigns Started For Customer Segmentation Strengthening Digital Infrastructure

UTI AMC AIMS TO PROVIDE THE FOLLOWING NEW DIGITAL SERVICES TO CUSTOMERS AND DISTRIBUTORS:

Google Business Manager for instant chat support from Google and dialer platforms

Rich communication service to make SMS interactive

Self-service assistance in multiple languages on digital channels

Digital branches for ease of exploring and investing in localised manner

Robo-advisory capabilities on digital channels to assist the investors in their micro journeys such as risk profiling, asset allocation, goal planning and making final product choices

Revamped website and mobile app for investors, distributors and RMs with improved UI/UX, faster onboarding, and quicker transactions

Launching an API gateway for partnerships at scale with fintech and digital partners

Co-browsing feature for live assistance on website through screen sharing in a secured manner



Membership of Associations



Association of
Mutual Funds in India



INDIAN
INSTITUTE OF
BANKING &
FINANCE



Confederation of Indian Industry



Bombay Chamber
of Commerce & Industry
ESTD : 1836



Indian Chamber of Commerce

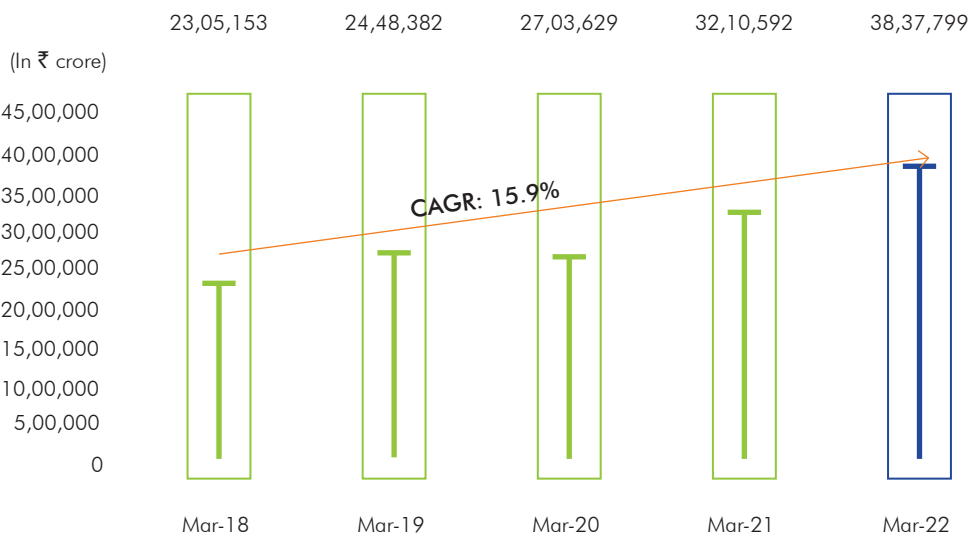


Economic Performance

Mutual funds (MFs) in India have become major players in the equity & corporate bond markets and are also providing crucial liquidity support to money market. Over the last five years, the aggregate AUM of the Indian mutual fund industry has expanded at a healthy rate, owing to a strengthening domestic economy, robust inflows, and rising investor involvement, notably from individual investors. According to a recent industry analysis published by CRISIL, the average AUM has expanded at a CAGR of 15.9% from March 2018 to March 2022, with the industry's average AUM standing at ₹ 38,37,994 crore as of 31st March, 2022. The industry is expected register at a CAGR of 13-15% from FY 2021-22 to FY 2026-27, reaching an AUM of ₹ 74 lakh crore. This growth will be fuelled by strong economic growth prospects, including higher disposable income, deeper regional penetration, better awareness around mutual funds and continuous improvement in ease of investing, among others.



MF Industry AUM (In ₹ crore)



Note: Values in the above chart are based on quarterly average AUM

Source: AMFI, CRISIL Research

Performance Highlights

₹ **1,319.08** crore

Revenue from Operations

15.58 %

Return on equity (ROE)

14.00 %

Return on assets (ROA)

₹ **534.29** crore

Profit after tax (PAT)

₹ **21** per share

Dividend declared

₹ **42.12** (Basic EPS)

₹ **41.96** (Diluted EPS)

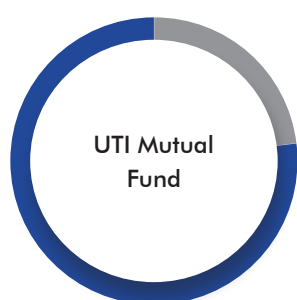
Earnings per share (EPS)

UTI AMC, being one of the largest asset managers in the country, has undergone changes and displayed highly satisfactory progress during the year. With the growth of over 22%, UTI Mutual Fund AUM has continued to grow at a rate higher than the industry growth of 19.5%. As of 31st March, 2022, UTI AMC's Group Asset Under Management (AUM) totalled ₹ 13.49 lakh crore, with the Company's Quarterly Average Asset Under Management (QAAUM) for the Mutual Fund business being ₹ 2.24 lakh crore. The Company has also seen an upward movement in its market share. UTI MF added more than 8.5 lakh folios during FY 2021-22, bringing the total number of active folios to 1.19 crore as of 31st March, 2022. The majority of the contributions came through our open-ended equity-oriented schemes. Systematic Investment Plans (SIPs) continue to remain extremely popular with the mutual fund investors supplementing this increase in numbers. For UTI, the SIP AUM increased by over 32% over the previous year, topping ₹ 18,000 crore in March 2022.

Strengthening 'Beyond 30' (B30) market

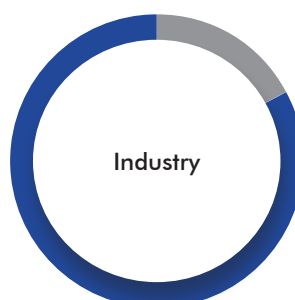
A country with a huge population that is progressing toward economic prosperity guarantees a strong customer base for financial services. However, it also poses a challenge to service providers in tapping resources as a large proportion of which sit beyond major cities. As of 31st March, 2022, Industry's AUM from Top 30 (T30) cities stood at ₹ 31,45,928 crore, while that from the B30 cities stood at just ₹ 6,24,367 crore. This signifies that the B30 market is underpenetrated. UTI AMC has established reach in B30 cities that has enabled the company to attract clients and leverage on growth opportunities in the less explored regions. With approximately ₹ 51,278 crore, B30 cities contribute 23% to the monthly average Asset Under Management (AUM) of UTI MF compared to 17% for the industry. We are leveraging technology to drive innovation in products and adopt alternate distribution channels to be successful in the Indian market.

Monthly AAUM March 22



B30
23%

T30
77%



B30
17%

T30
83%

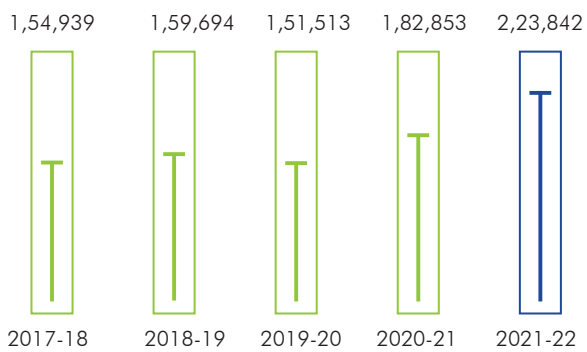
UTI AMC Outpacing the Industry in B30 cities

Financial Metrics

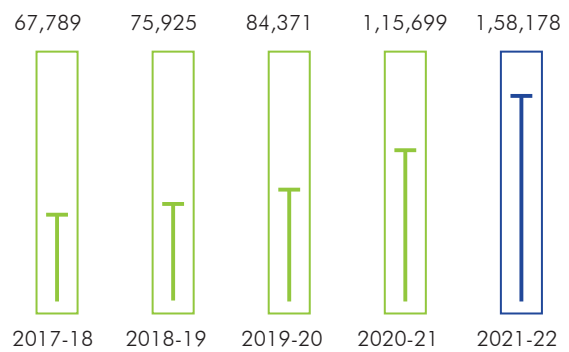
	FY 2020-21 (₹ in crore)	FY 2021-22 (₹ in crore)
Direct Economic Value Generated	600.1	697.8
Economic Value distributed	587.66	758.39
Operating Cost	142.28	171.54
Employee Wages and Benefits	342.23	362.47
Payment to Providers of Capital	88.75	215.54
Payments to Governments	0	0.00
Community Investments (incl. CSR Exp.)	14.4	8.84
Economic Value Retained	12.44	-60.59

Financial Performance of UTI AMC

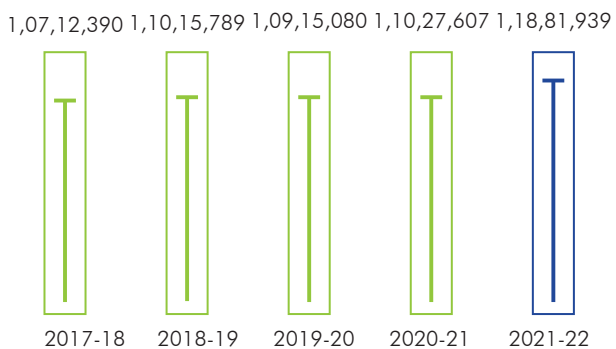
QAAUM (UTI MF) (₹ in crore)



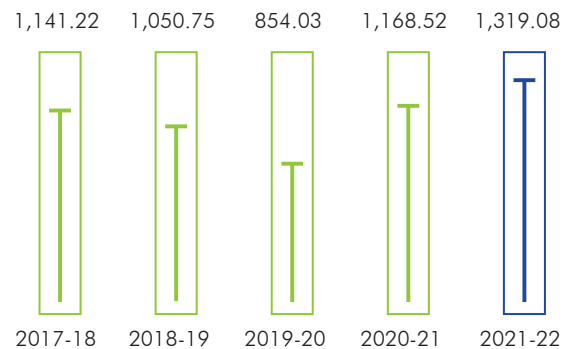
Equity AUM* (₹ in crore)



live Folios

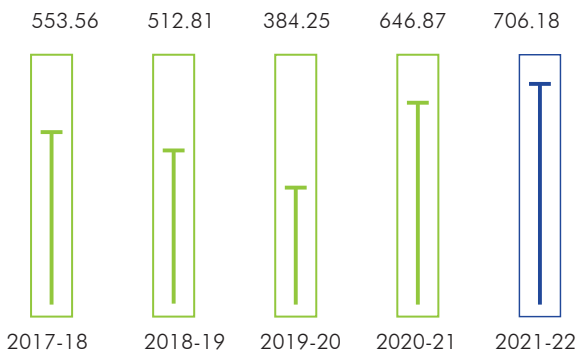


Revenue from Operations (₹ in crore)

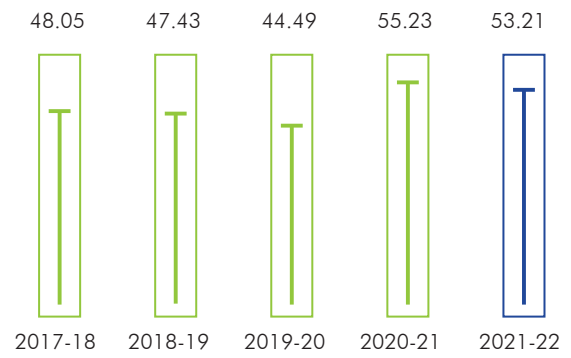




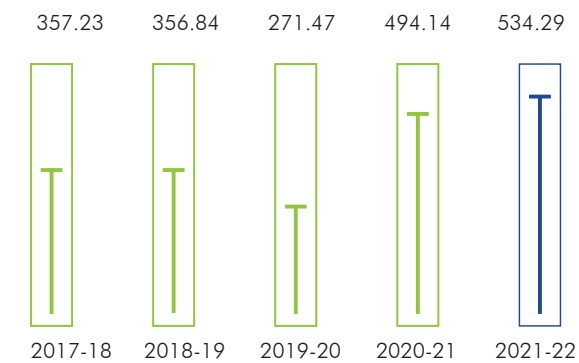
EBITDA (₹ in crore)



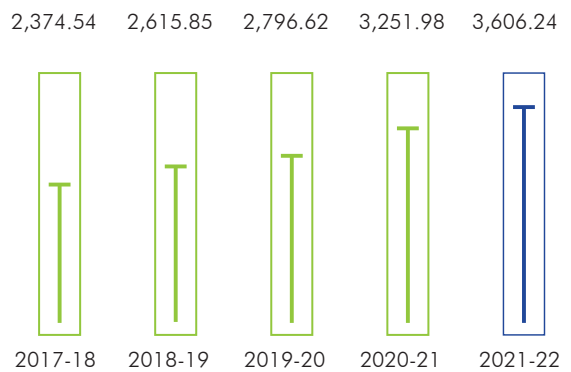
EBITDA Margins (%)



PAT (₹ in crore)



Capital Employed (₹ in crore)



Financial Performance of Subsidiaries

UTI International Limited

US\$ 3.82 bn

Total AUM

(as on 31st March, 2022)

GBP 13.97 mn

Gross Income

(for 31st March, 2022)

GBP 7.51 mn

Net Profit

(for 31st March, 2022)

UTI Venture Funds Management Company Private Limited

₹ 2.23 crore

Gross Income

(for 31st March, 2022)

₹ 0.89 crore

Net Profit

(for 31st March, 2022)

UTI Retirement Solutions Limited

₹ 2,01,919 crore

Total AUM

(as on 31st March, 2022)

₹ 93.82 crore

Gross Income

(for 31st March, 2022)

27.41%

Overall Market Share under
National Pension System

₹ 42.34 crore

Net Profit

(for 31st March, 2022)

UTI Capital Private Limited

₹ 1,088 crore

Total AUM

(as on 31st March, 2022)

₹ 7.7 crore

Gross Income

(for 31st March, 2022)

₹ 2.21 crore

Net Loss

(for 31st March, 2022)

Safeguarding Investors' interests

UTI AMC's mission is to be 'a socially responsible organisation known for best corporate governance'

UTI AMC, the investment manager for UTI MF is responsible, in its fiduciary capacity, to act in the best interests of its unit holders which, inter alia, include exercising voting rights attached to the equity shares in which Mutual Fund Schemes invest. UTI AMC has framed the Corporate Governance Policy on Exercising Voting Rights in investee companies. UTI AMC discloses the actual exercise of their proxy votes in the AGMs/EGMs of the investee companies (in all mutual fund schemes, including passive scheme). The aim is to protect the interests of unit holders of mutual funds, in line with its existing practices, SEBI guidelines and its mission. Web-link to access the details of the voting policy:

<https://www.utimf.com/about/statutory-disclosures/voting-policy/>.

UTI AMC has also drafted an investor charter that provides details on the services provided to the investors, rights of investors, responsibilities of the investors and grievance redressal mechanism for investors, among others. Web-link to access the details of the investor charter:

<https://www.utimf.com/static/assets/common/Investor%20Charter%20for%20Mutual%20Funds-converted.pdf>

UTI AMC's mission is to be 'a socially responsible organisation known for best corporate governance'

Investor Awareness Programmes (IAPs)

Investments in mutual funds are progressively emerging as one of the most effective ways for many working individuals to create wealth, although a substantial portion of them remain unaware of the benefits of investing in Mutual Funds. UTI AMC has been developing well-thought-out programmes to inform and raise awareness among potential investors to aid them in making well-informed decisions. The Company conducts investor education programmes for mutual funds in line with AMFI guidelines. We engaged in and ran investor education campaigns for promoting different product categories through bite-sized content. Keeping the investors' interest in mind while also encouraging higher participation, SEBI's regulations directed AMCs to keep aside at least 2 bps of daily net assets for investor education initiatives. This was to boost awareness of capital markets investment products. We conduct Investor Awareness Programmes (IAPs) across multiple cities for different target audiences. The core objective of these camps is to create awareness about investment & financial planning amongst the target audience.

1,000+

Number of IAPs during
FY 2021-22

80,000+

Registrations

▶▶▶ — Themes —▶▶▶



Take Charge
for Women



My First Million
for College
Students



1st Pay Cheque
for First Time
Jobbers



Tax Planning



Wealth Creation

UTI Swatantra



MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

As a responsible organisation, we embarked upon our investor education journey in 2010. With the primary goal of educating the general public about financial planning and the advantages of investing in mutual funds, we developed the ‘Swatantra’ platform. Under this initiative, a communication is created to increase awareness about mutual funds, its benefits and suitability. Mutual fund schemes are categorised into large-cap, mid-cap, or small-cap funds based on their investment allocation. Specific investment category associated communication on categories are also conducted with an intention to educate about the features of the category and its suitability, among others, with an aim to aid investors to make an appropriate decision while investing. Different media and forms are used for communication, including AVs, GIFs, infographics and listicles, among others.

#MutualFund101 on Radio



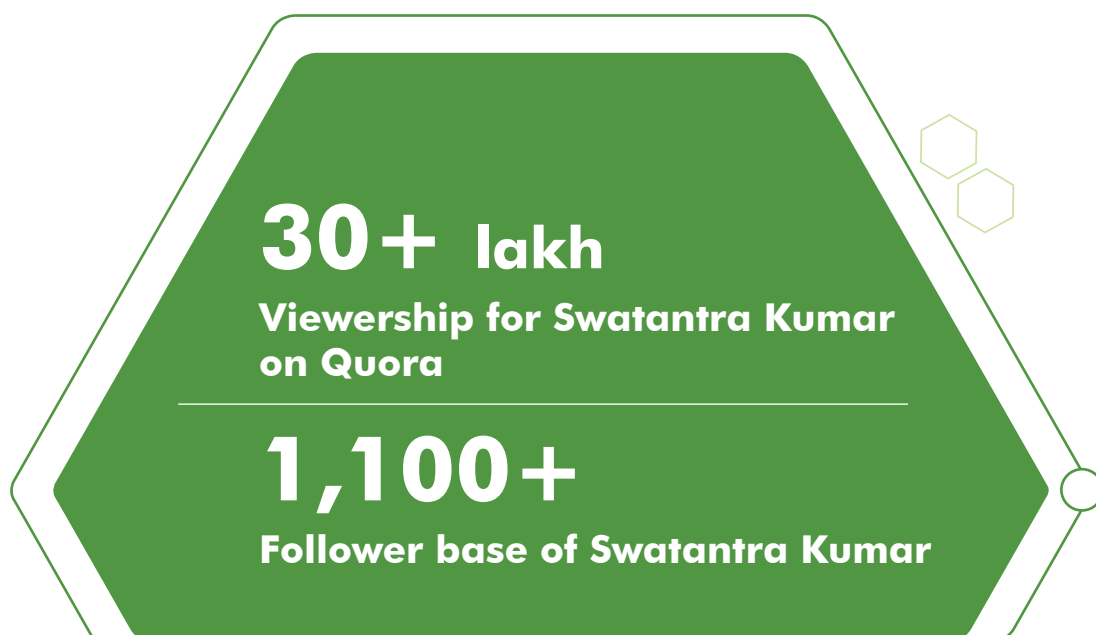
UTI Swatantra entered its 3rd Season of Radio Show #Mutualfund101. We hosted a weekly morning drive time show where professionals from the mutual fund distributors (MFDs) fraternity shared insights on how to start investing in mutual funds. The show was aired in numerous cities profiling 190+ MFDs during this season.





Swatantra Kumar - the official Investor Education mascot of UTI Mutual Fund

Our handle 'Swatantra Kumar' on Quora was essentially created to impart knowledge on a variety of subjects, including retirement planning, goal-based investing, tax savings, and financial planning. Swatantra Kumar is the personification of one of India's largest investor education initiatives – UTI Swatantra. The primary objective of this initiative is to simplify and resolve complexities for retail investors with regard to their decision-making process. This platform aims to reach out to more and more individuals to make them financially aware and confident so that they have better control over their financial choices.



UTI's Sustainability Journey



In the wake of events in recent years, the world is rethinking its priorities and broadening its outlook. Businesses are embarking on a newer journey of sustainability. The rising Environmental, Social and Governance concerns in the mindset of the investor community as well as the industry has set in positive shifts.

UTI embarked on its journey towards ESG in 2020 and remains on the path to assimilate best practices into its processes, policies and systems. We have devised an ESG policy illustrating our efforts in building better businesses. The policy provides a holistic approach to firm's material ESG matters, and not merely the extraction (and in some cases extrapolation) of historic ESG data.



ESG Transformation Journey at UTI AMC



Principles of Sustainability at UTI AMC

PURPOSE



Make Responsible Investments
for a Sustainable Future

COMMITMENT

Embedding sustainability into our business strategy



To support our clients in making
responsible investments while meeting
their investment objectives



To strive for greener future by reducing
carbon footprint and maximising
resource efficiency



To build a diverse, inclusive and
equitable environment for our employees,
communities and stakeholders that leads
to prosperous future

UTI's FOCUS AREAS



Investment
Stewardship



People and
Communities



Environmental
Responsibility



Ethics, Securities
& Governance

ESG Integration

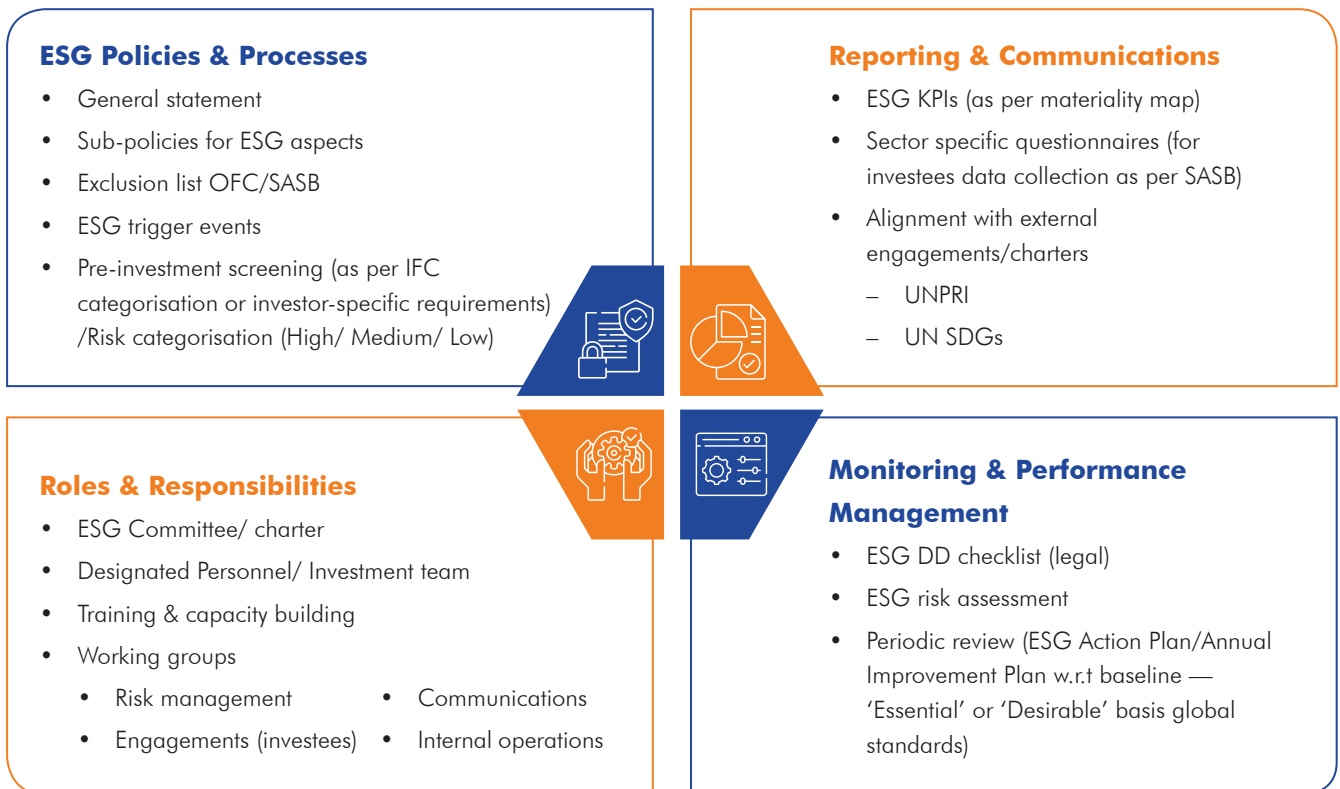
At UTI AMC, our impact is rooted in building better businesses – ESG integration is one of our core tools in this work. Our approach at UTI has always been to partner with management teams of our investee companies to improve various aspects of a business. We do this because we believe that building better businesses generates lasting value creation.

Our approach for developing ESG integration framework

Our ESG integration approach is dictated by an ESG framework that we adopted during the year. We endeavoured to develop a robust framework and embracing ESG practices which will lead to better management of Risks & Opportunities to improve both short- and long-term value creation.



Components of ESG Framework



Key Elements Of ESG Integration Framework

UTI's approach towards managing material ESG aspects that are relevant for business operations and stakeholders

Alignment of UTI's investment strategy and operations with UNPRI principles

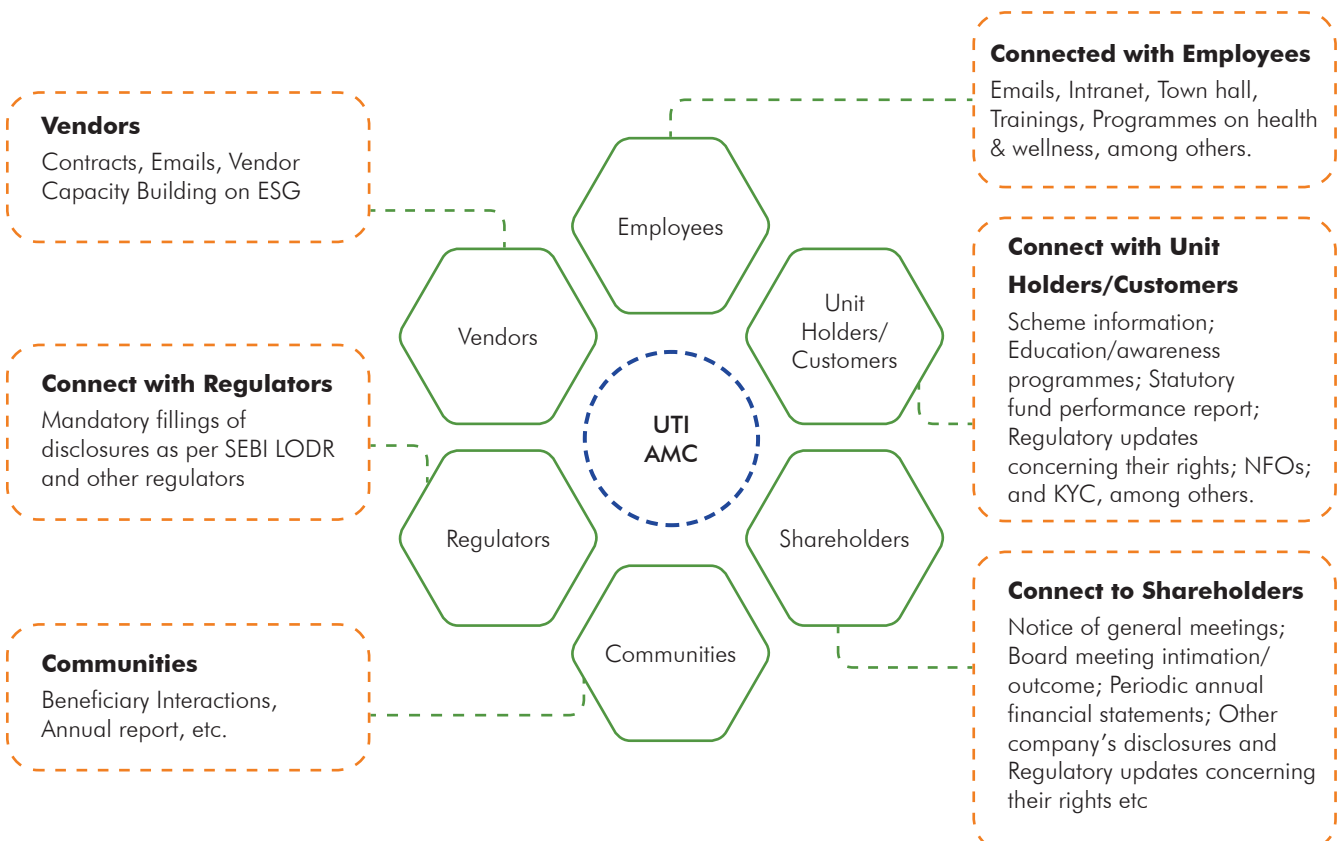
Alignment of UTI's CSR initiatives with the Sustainable Development Goals (SDGs)

Defined roles and responsibilities for the implementation of ESG framework. Highlighted top to bottom leadership approach in terms of having Board-level ESG Committee and Working groups for on-ground implementation

Overview of applicable ESG standards along with the reporting metrics and KPIs

Stakeholder Engagement and Materiality Assessment

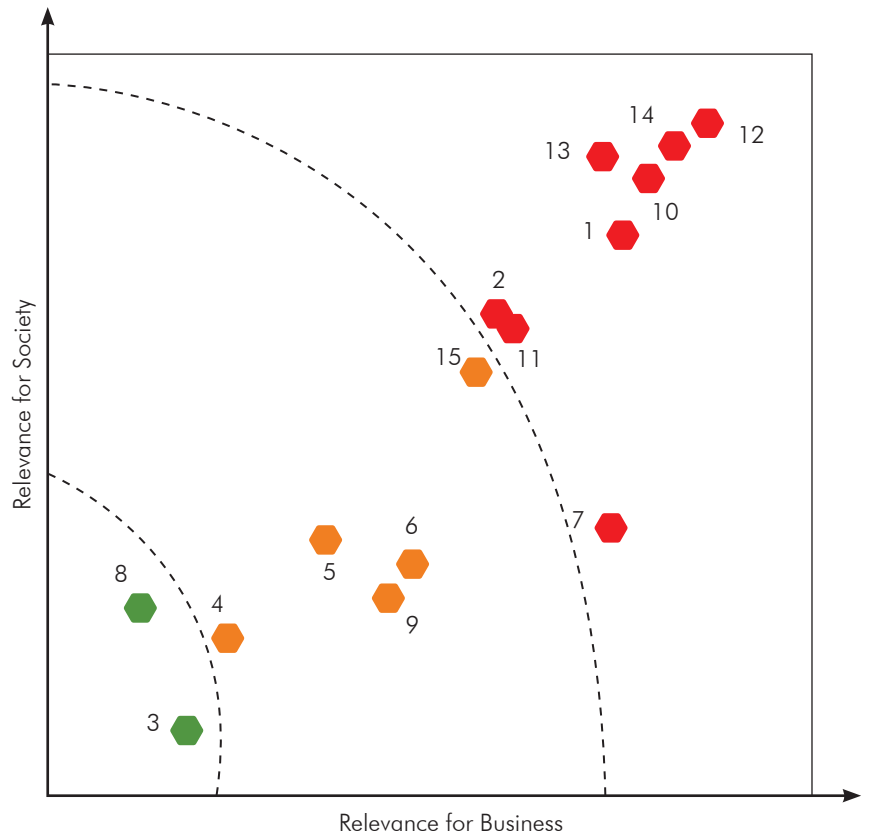
Sustainability is at the core of long-term value proposition for any business when engaging with stakeholders. The materiality assessment performed for any business will help identify the relevant sustainable issues based on the level of stakeholders' interest. Working cross-functionally, our ESG working group performed a materiality assessment in FY 2021-22 to prioritise environmental, social and governance (ESG) topics of importance to our stakeholders and to our business, including our long-term strategy. Our regular engagement with stakeholders continues to guide our areas of focus in relation to E, S and G. This exercise informed our ESG vision and determined the issues that are most significant to our business, allowing us to prioritise focus areas for our sustainability strategy, target-setting and reporting.



Along with the materiality assessment, we have undertaken a thorough review of policies, processes, disclosure requirements on ESG in a phased manner. In order to bring the required focus to the continuously evolving ESG landscape that impacts our business, we have embarked on the process of setting up a Board level ESG committee. The vision behind setting up this committee is to support the organisation's commitments towards the environment, health and safety, corporate social responsibility, corporate governance, sustainability, and other relevant public policy matters.

UTI AMC through multiple discussions with the leadership team has identified material topics that our stakeholders consider most relevant for the business, and which aims to stimulate our core business strengths i.e., technological excellence, operational efficiencies, innovation and system understanding. It guides the processes for identifying, managing, and devising specific action plans for addressing these material issues and redefine our roadmap to become more competitive and fit for the future.

The materiality assessment conducted for UTI revealed 15 significant material issues ranging from low to high importance pertaining to stakeholders and business. The top right (high-high) of the matrix contains topics which are of high priority. These issues have been under high interests of stakeholders and regulatory norms for asset management companies. The following identified material topics will gauge UTI's priorities, generate positive impact on the society, minimise risk to the environment and the business, reduce costs and generate revenues.



Materiality Map











Material ESG Aspect



■ High Significance
■ Medium Significance
■ Low Significance
* Enduring Issues

Our materiality assessment is now will act as a compass for the ESG journey, pointing the priorities out clearly. A few insights from this assessment are:

Material topic	Management Approach	Timeline
 <p>Responsible Investing</p>	<p>Integration of ESG into investment portfolios which can ascertain through conducting audits to assess implementation of ESG policies and risk assessment procedures by the stakeholders.</p> <hr/> <p>Investment exclusion list - certain businesses lists out activities which they refrain from investing.</p>	Short-term
 <p>Risk Management</p>	<p>Identifying and mitigating risks that may interfere in business operations. Organisations are moving towards integrating ESG into ERM process.</p>	Short-Medium-term
 <p>Employee Engagement</p>	<p>Involves training, skill development, grievance mechanism, leadership development programmes. Maintaining a highly-skilled workforce is essential for enhancing productivity, and ensures sustainable growth of the Company.</p>	Short-term
 <p>Data Protection / Information Security</p>	<p>Systems in place to avoid customer data leakage. Non-compliance with existing legal regulations and standards regarding the protection of customer privacy, leads to reputational and litigation risks.</p>	Short-term
 <p>Transparency & Disclosure</p>	<p>Undertaking engagements with all internal and external stakeholders including government officials and public representatives in a fair & transparent manner. Also, reporting organisation's ESG performance to investors and other stakeholders.</p>	Short-Medium-term
 <p>Economic Performance</p>	<p>An organisation is expected to compile information for economic disclosures using figures from its audited financial statements or from its internally-audited management accounts, whenever possible.</p>	Short-term

 <p>Business Ethics and Values</p>	<p>Refers to organisation’s values, principles, standards, and norms of behaviour. These can include company’s honesty, moral uprightness, truthfulness, codes of conduct and ethics.</p>	<p>Short-term</p>
 <p>Customer Protection</p>	<p>Legal issues or complaints may arise from failure to manage transparency, accuracy, and comprehensibility of marketing statements, advertising and product information brochures/prospectus. Examples - issues related to ethical and responsible marketing practices, misleading or deceptive information, advertising standards and regulations.</p>	<p>Short-Medium-Term</p>
 <p>Climate Change</p>	<p>Climate change may impact availability of natural resources, due to extreme events (e.g. high intensity cyclones), leading to loss of physical infrastructure like transmission lines, etc.</p>	<p>Short-Medium-Term</p>
 <p>Occupational Health and Safety</p>	<p>Healthy and safe work conditions involve both prevention of physical and mental harm, and promotion of workers’ health.</p>	<p>Short-term</p>
 <p>Diversity and Inclusion</p>	<p>Indicators of diversity can include gender, age, ethnic origin, citizenship, disability. It can be ensured by making special provisions for diverse set of people to build a long-term relationship with them.</p> <p>Example of employee diversity include - share of female workers in the organisation. Company may offer childcare leave to female employees to improve retention or give special preferences to disabled persons to minimise their challenges.</p>	<p>Short-Medium-Term</p>
 <p>Human Rights</p>	<p>Refers to the practices in place for eliminating all forms of forced or compulsory labour or including slave labour and bonded labour, and child labour. It also includes provisions to provide reasonable notice of significant operational changes to employees and government authorities.</p>	<p>Short-Medium-Term</p>



Investor Awareness Programmes/ Financial Literacy

As a leading Asset Management Company, it is our duty to undertake an investor awareness programme to promote proper understanding of the concept and working of mutual funds/investment schemes. Our systems track performance metrics like the dissemination of information on financial literacy through various channels and outreach programmes with our customers and the society at large.

Short-
Medium-Term



Waste Management

Waste is an ecological hazard. Organisations are legally bound to manage and dispose their wastes properly. E.g. packaging waste, used oil, e-waste, biomedical waste and other hazardous waste.

Short-term



Local Communities

Communities are one of the major stakeholders affected by the organisation's direct operations and its externalities. Engagement with communities minimises possibility of present and future conflicts and brings them onboard to ensure smooth operations.

Short-
Medium-Term



Mainstreaming Responsible Investment

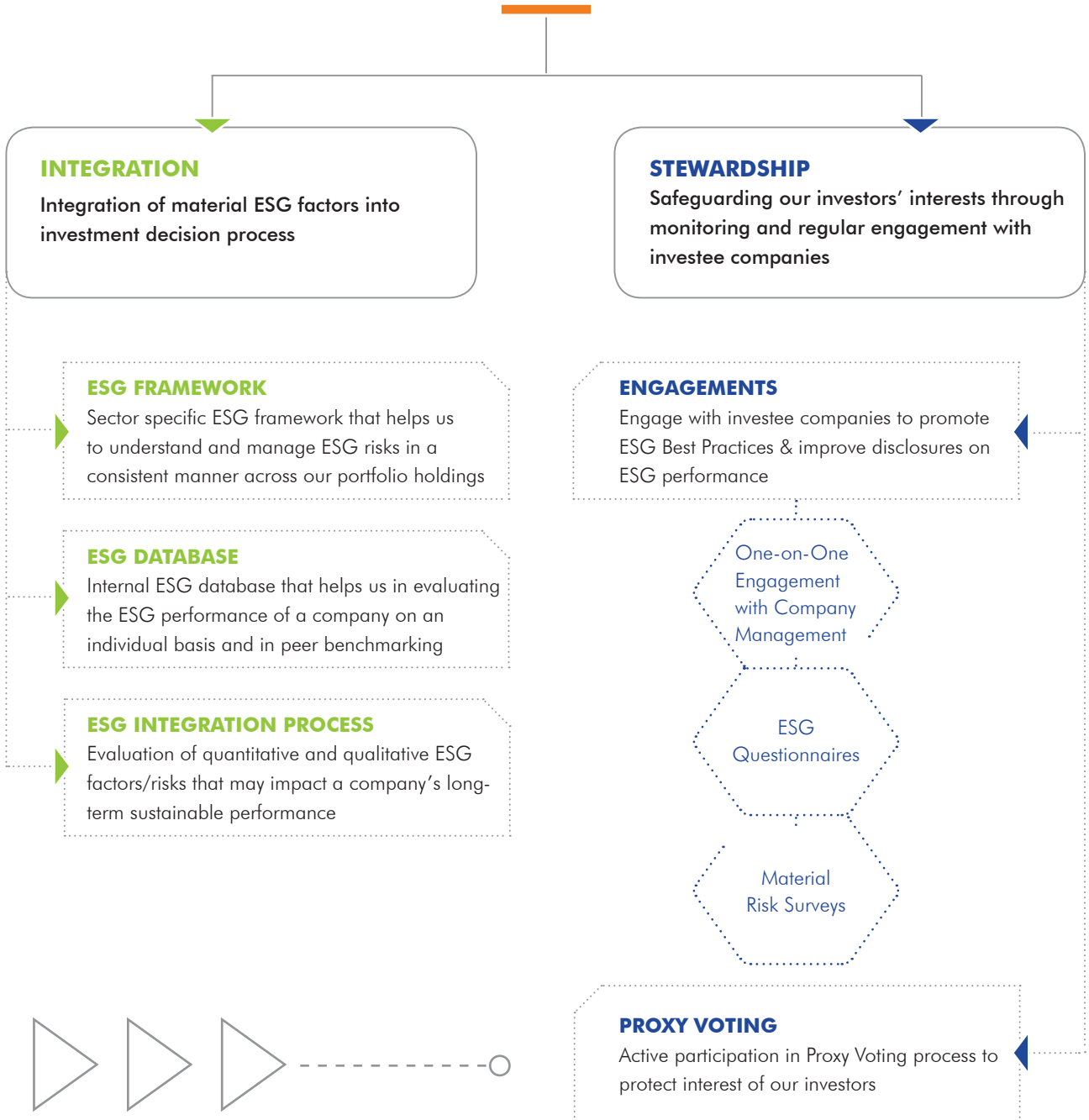
UTI AMC has adopted a Responsible Investment Policy, demonstrating its commitment to the integration of ESG factors in investment decision-making process. Following is the web-link to access the Responsible Investment policy: Responsible Investment (ESG) (utimf.com).

As a part of our efforts towards Responsible Investing, we have adopted a formal stewardship code and voting policy. We have also engaged external experts and rating agency to provide us with independent inputs to supplement our ESG assessment of the investee companies. We are also a signatory to the United Nations – Principles for Responsible Investing ('UN – PRI') since 2020. Signing the PRI signifies our commitment to responsible investment and that as asset managers, we will strive to promote strong Environment, Social & Governance (ESG) standards in the companies we invest in and consider this as an essential part of our ownership responsibilities. Aiming to preserve and enhance value for our investors, we are committed towards our role as a good steward for the assets they are entrusting us with.



Responsible Investment Strategy

Our responsible investment strategy involves two core focus areas



ESG Integration in Investment process

UTI AMC believes that the performance of investment portfolios can be impacted by environmental, social and corporate governance (ESG) issues (to varying degrees across companies, sectors, regions, asset classes and through time). Until now, we were tracking the fundamental outcomes of a business, however with integration of ESG factors into the Investment decision making process, we now endeavour to track these factors sustainably.

ESG Framework

We have created a sector specific ESG framework, which will help us to understand and manage ESG risks in a consistent manner across our portfolio holdings.

A dynamic sector-specific framework has been created by selecting relevant Key Parameters, which focusses on the three pillars namely Environment, Social & Governance aspects of ESG integration. The framework has leveraged the Sustainability Accounting Standards Board (SASB) materiality framework, and our sector-based ESG domain knowledge and expertise. The SASB materiality framework acts as a guide in identifying the subset of Environment, Social & Governance (ESG) issues, most relevant to financial performance of companies within 77 industries.

The material ESG parameters/factors under the three pillars, Environment, Social & Governance that we consider, while analysing companies in our investment universe, which vary across sectors and industries.

THREE PILLARS



ENVIRONMENT

Climate-change risk analysis and de-carbonisation strategy is an important factor that will help companies achieve a low-carbon economy.

FACTORS

- Carbon Emissions & Reduction Targets
- Water Consumption & Reduction Targets
- Investments in Renewable Energy
- Toxic & Hazardous Waste Emissions & Reduction Targets



SOCIAL

A number of social factors can affect a company's financial performance, ranging from short-term to long-term challenges.

- Human Capital Management
- Data Privacy & Cyber-Security
- Responsible Investment
- Product Quality & Safety



GOVERNANCE

Governance factors focus on how well the company is governed and to assess the strength of its policies, which help ensure ethical conduct.

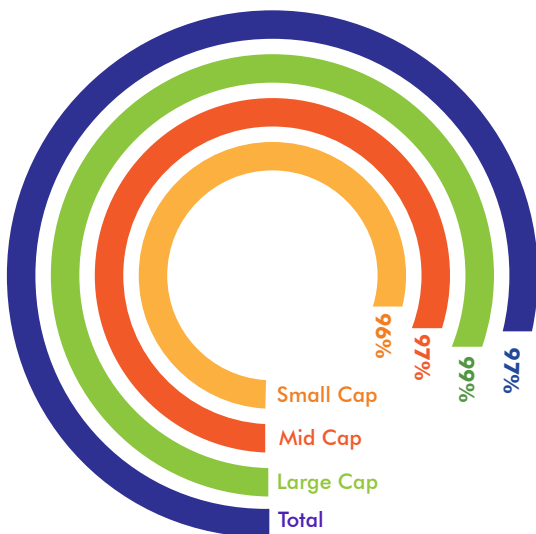
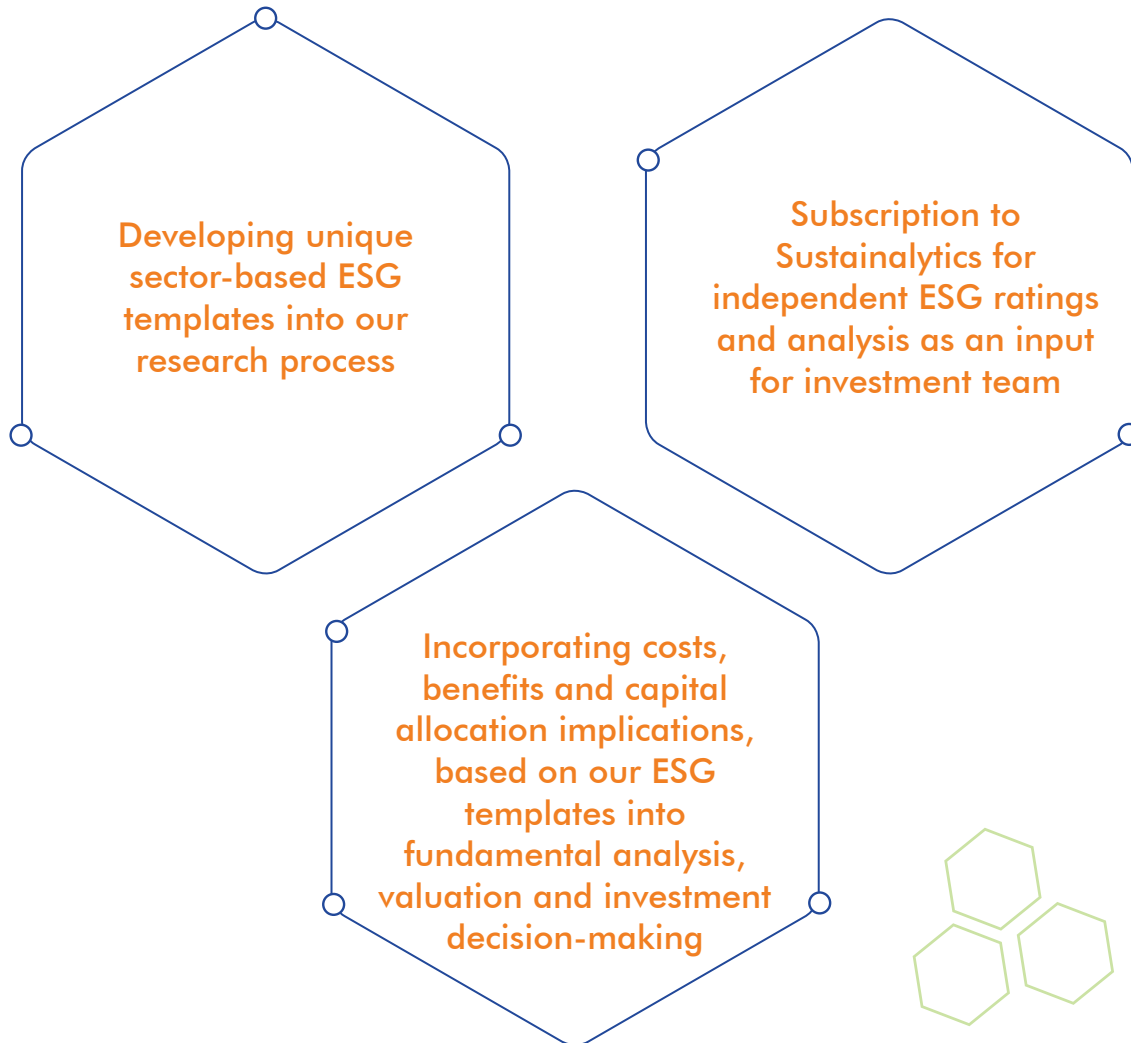
- Code Of Conduct
- Anti-Money Laundering Policy
- Whistleblower Policy
- Board Composition, Independence & Diversity

ESG Database

To evaluate a company's performance, we have created an internal ESG database (data sourced from Bloomberg, Annual Reports and Sustainability Reports) which houses up to 4 years of historical ESG data, depending on the availability of company disclosures. This helps us in evaluating the ESG performance of a company on an individual basis and in peer benchmarking. We have subscribed to a top-tier third-party Global ESG ratings provider, Sustainalytics, a Morningstar company which evaluates companies based on ESG risk profiles and management's ESG risk mitigating strategies. ESG performance scores/credentials are based on a company's business segments, geographic locations, exposure to ESG risks and policies & programmes to mitigate such risks. The rating takes into account various Environmental, Social and Governance issues of a particular company. These ESG rating reports aid us to assess a company's performance in-detail across its sectoral peer groups as well.

ESG Integration Process

Quantitative and Qualitative ESG factors/risks that may impact a company's long-term sustainable performance are evaluated by our ESG & research analysts. We have adopted the following procedures for incorporation of ESG factors and principles for Responsible Investing in our Investment process.



ESG Equity Coverage Snapshot: Out of the 335 companies of our equity universe, 325 companies (97%) have been brought under our ESG coverage over the last 8 months



Below is the sector-wise breakdown of our coverage and the number of key parameters as well as data-points used for our ESG analysis.

Sectors	SECTOR FRAMEWORK	COMPANIES	ESG COVERAGE	% COMPLETED	KEY PARAMETERS	DATAPOINTS	(1-1) ENGAGEMENT	QUESTIONNAIRE	COMPANY SURVEY
Construction & Engineering	Complete	39	39	100%	6	50	4		
NBFC	Complete	26	19	73%	7	50			
Banking & Finance	Complete	18	18	100%	7	45	3		2
Retail	Complete	14	14	100%	8	40	1		1
Cement	Complete	9	9	100%	7	60	2		2
Logistics	Complete	7	7	100%	4	35		2	
Chemical Group	Complete	21	21	100%	8	55		1	1
Technology	Complete	25	25	100%	6	37	4	2	1
Oil Gas & Petrochem	Complete	14	14	100%	8	62			
Auto Ancillary	Complete	20	20	100%	9	60	1	2	
Pharma	Complete	31	31	100%	8	55			1
Building Materials	Complete	11	11	100%	8	55			
Auto OEMs	Complete	9	9	100%	9	62	3	3	
Metals	Complete	12	12	100%	9	60	1		
Hospitals, Diagnostics & Devices	Complete	8	8	100%	6	45			
FMCG	Complete	20	20	100%	7	45			
Telecom	Complete	2	2	100%	6	37			
Consumer Durables	Complete	17	17	100%	8	35			
Hospitals, Diagnostics & Devices	Complete	2	2	100%	5	35			
Real Estate	Complete	6	6	100%	5	35			
Power Utilities	Complete	6	6	100%	8	63	2	1	2
Media & Entertainment	Complete	3	3	100%	5	38			
Sugar	Complete	1	1	100%	7	52			
Airlines	Complete	1	1	100%	6	40			
Insurance	Complete	8	6	75%	7	45	1		
Asset Management Companies	Complete	3	2	67%	6	40			
QSR	Complete	2	2	100%	8	36			
Total	Complete	335	325	97%			22	11	11

Source: UTI Research

Stewardship

As an asset manager, it is our prime responsibility to safeguard our investors' interests through monitoring and regular engagement with investee companies on financial performance, ESG risks & disclosures. Further, ESG factors relevant to a company would also influence our voting decisions as well. We have subscribed to two Proxy Advisory service providers for inputs related to stewardship and voting. Further, we also engage with investee companies on resolutions, when necessary.

Engagements

Our regular engagements primarily focus on financial performance and management discussions. We have now commenced ESG focussed discussion with companies to gauge their ESG performance, understand their risk mitigating strategies, and to encourage them to adopt best-in-class ESG practices. In FY 2021-22 we have engaged with 44 companies.



We engage with the investee companies in various modes as mentioned below:



Case study - Our Engagement with a company, which was the subject of a Controversy

Context	First call with company management	Follow up call
<ul style="list-style-type: none"> ● Based on a particular listing, an e-commerce company of our investment universe was red flagged by a governance/rating agency for being involved in distribution of 'controversial weapons'. ● We decided to engage with the Company to seek clarity. Our interaction also focussed on the company's screening mechanisms, and assess if the company is well-equipped to avoid any such future incidents. 	<ul style="list-style-type: none"> ● During our interaction, it was informed to us that the particular listing has been removed, and the company has a robust screening process in place to prevent such listings, especially paid listings. ● The company ensured us that they will engage with the agency to explain their screening process, and clarify that the company is not involved in any sort of distribution of controversial weapons. 	<ul style="list-style-type: none"> ● The company informed us that the Governance/Rating agency had cleared them of any red flags with regards to involvement in controversial weapons. ● The company made the screening process more stringent to ensure that even listings that can be construed as controversial, unethical or immoral can also be filtered out.

Proxy Voting

As a responsible investor and as part of our fiduciary responsibility and stewardship duty, UTI AMC, is obliged to act in the best interests of our investors through proxy voting. This includes exercising voting rights attached to the equity shares in which Mutual Fund Schemes invest.

Voting Decision process: The voting process involves the research analyst of the respective company, fund managers, Head of Research and the ESG analyst, who is responsible for the proxy voting decision-making process.

Third Party Proxy Voting Advisors: We have subscribed to the services of Institutional Investors Advisory Services (IIAS) and Stakeholders Empowerment Services (SES) as third-party proxy voting advisors. However, services of third-party professional agencies would be recommendatory in nature, and not binding on our voting decision process.


















Voting Summary

In FY 2021-22, we had 2,705 resolutions to cast our vote on. We have voted 'FOR' 2486 resolutions and have voted 'AGAINST' 219 resolutions (8.1% of total resolutions).

SUMMARY OF PROXY VOTES CAST BY UTI MUTUAL FUND ACROSS ALL THE INVESTEE COMPANIES

Summary of Votes Cast during the FY 2021-22



FY	Quarter	Total no. of Resolutions	Break-up of Vote Decision		
			For	Against	Abstained
2021-22	Quarter 1 - Apr to Jun	258	 95%	 5%	 0%
2021-22	Quarter 2 - Jul to Sept	2119	 92%	 8%	 0%
2021-22	Quarter 3 - Oct to Dec	119	 92%	 8%	 0%
2021-22	Quarter 4 - Jan to Mar	209	 84%	 16%	 0%
2021-22	FY 2021-22	2705	 92%	 8%	 0%



Examples of the Resolutions where we have voted 'Against'

Company	Resolution	Rationale for Voting Against
Logistics Company	Re-appoint Mr. X as Managing Director, not liable to retire by rotation for five years from 18th August, 2021, and fix his remuneration in excess of 5% of net profits	The company has sought approval for payment of remuneration in excess of 5% of profits, but without a cap on the absolute remuneration; with this, the company can reward the managing director disproportionately. The resolution terms are open ended; there is neither cap on the absolute amount of commission payable to him, nor has the company disclosed performance metrics used to determine his variable pay.
Retail Company	Re-appoint Mr. Y as Non-Executive Non-Independent Director, liable to retire by rotation	During FY 2020-21, Mr. Y attended 43% (3/7) board meetings held and 31% board meetings held in past three years (5/16). We expect directors to have better attendance at board meetings.
Pharmaceutical Company	Approve grant of upto 6.0 mn stock options under the company's Employees Stock Option Plan 2021 (ESOP 2021)	There is no clarity on the exercise price, or a 'formula' by which an exercise price will be calculated.
Auto-ancillary Company	Appoint Mr. Z as Executive Director for five years from 12th June, 2021 and fix his remuneration at 2.5% of net profits	Remuneration is high, and there is no absolute cap.

Risk Management

Operating in a dynamic environment, UTI AMC is exposed to various risks. There are several impediments that must be overcome to provide best-in-class investment solutions and support our investors' wealth creation goals.

Culture of Risk Management

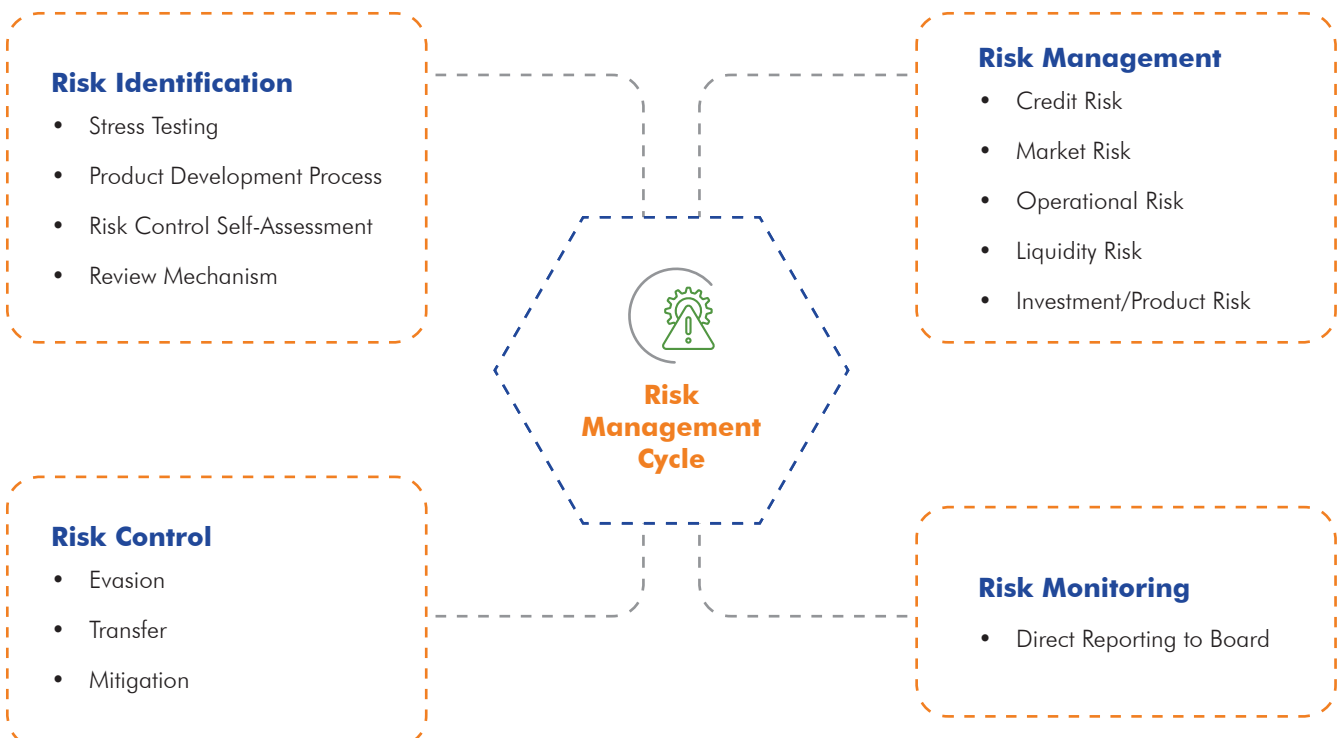
Risk management is one of the key focus areas for us at UTI AMC. We have established processes and systems in place to ensure a robust company-wide risk management. This assists us in the identification, evaluation, reporting, and reduction of risk that may arise throughout the course of our company activities. In order to maximise the advantages to the stakeholders, the focus is not only on the efficient mitigation of risks, but also on their optimisation with a focus on process automation.

Risk Management Framework

Our Board of Directors formulates and periodically reviews our risk management policies, procedures and processes. It entails delegating investment and financial obligations, establishing prudential investment norms, approving and disseminating guidelines and prohibitions, and establishing investment risk metrics. The Board also evaluates fund performance in comparison to the applicable benchmark and/or competing funds.

Prudent Investment Management Policies

UTI AMC conducts a thorough assessment process and meticulously tracks the performance of the funds. We keep our strategies aligned to the changing market dynamics with the help of a prudent investment policy, that supports fund managers' investment decisions, thereby better the risk adjusted returns on their investment. Implementing best practices, rating systems, and proprietary research methodology helps to support these investment decisions by eliminating risks and complying to the established parameters.

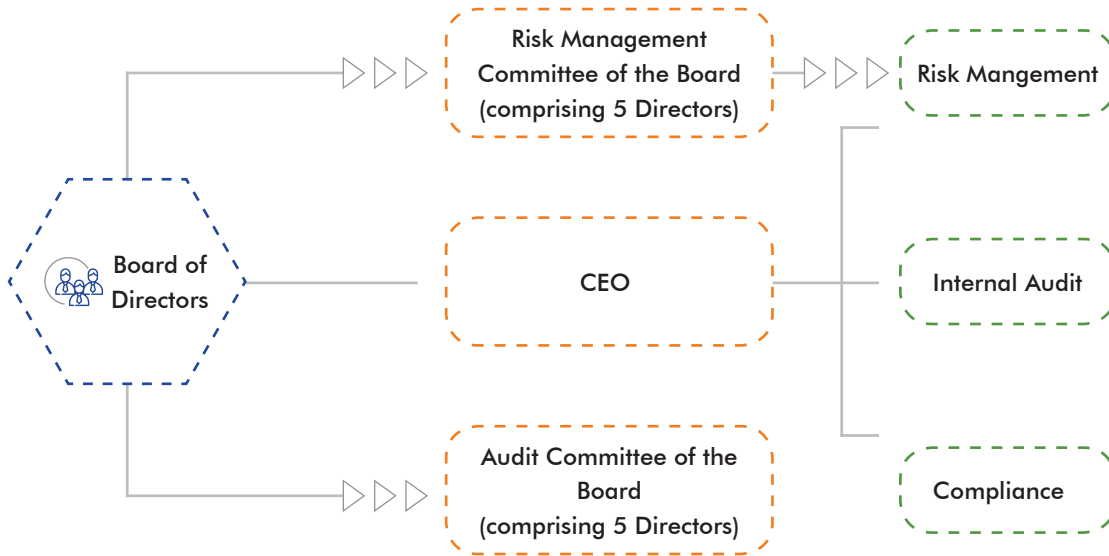


Risk Management Structure

The Company employs a systematic approach to risk identification and mitigation. A well-developed risk management framework guides the definition of roles and responsibilities at various levels. All inherent risks are evaluated, tracked, and frequently communicated to the Management. Based on their likelihood, possible impact, and volatility, the Company has suitable mitigation strategies. To ensure the implementation of an effective control mechanism, the Management and the Risk Management Committee address the developing risks on a regular basis.

The Company's risk management structure includes:





Integrating ESG Risks

Over the years, we have realised that it is becoming progressively clear evident that ESG aspects have started governing the market, we operate in. This trend has inspired us to include ESG related risks and opportunities for our business in our regular risk management approach. Based on our assessment, we have identified the following ESG risks and opportunities.

Following are the few of ESG risks identified by business that are critical to its operations:



Environment Risks

■ High
 ■ Medium
 ■ Low

Risk	Description	Criticality	Mitigation/Management Approach
<p>Climate Change</p>	<p>Physical Risk – Climate change poses physical risk to the sites UTI operates from, as well as to the employees of UTI and the geographic market coverage of the investee companies.</p> <p>Transitional Risk – Climate change poses transition risk to the business in terms of market risk, technological risk, regulatory and legal risk.</p> <p>Specifically, for UTI AMC, in line with the Responsible Investment Policy/Strategy, climate change poses a transition risk in terms of divesting from fossil fuels and other negative impact sectors along with evaluating the carbon exposure of the existing portfolio.</p>	<p>■</p>	<p>A climate change risk assessment study needs to be conducted.</p> <p>UTI would have to also understand the Scope 1, 2 and 3 emissions of its operations and work towards a lower carbon footprint.</p> <p>Responsible Investment Policy has been drafted to align the investment mandate towards a low carbon portfolio and a sustainability-focused investing criteria in the long-term.</p> <p>To include climate risk indicators in ESG assessment.</p>
<p>Sustainable Procurement/ Vendor Selection</p>	<p>Procurement process is not in line with sustainable procurement practices, including vendor assessment for environment and social performance.</p>	<p>■</p>	<p>A sustainable procurement process and self-declaration form vendors to be taken up in line with BRSR guidelines needs to be developed and implemented covering Tier 1 vendors in short-term and Tier 2 vendors in the medium-term and Tier 3 vendors in the long-term.</p>
<p>Inefficient Resource Consumption</p>	<p>Negative impact on ecosystem and environment through inefficient use of resources like paper, water and energy.</p>	<p>■</p>	<p>Initiatives around resource optimisation have already been taken up, including water efficient systems in the corporate office, encouraging a paper-less environment in office and preventing excess printing of documents.</p> <p>Lights are automatic/sensor based in the office, along with various efficiency initiatives. UTI has planned Solar rooftop, and tied up with TATA for Greener electricity.</p>
<p>Energy Management at Third Party Data Centres</p>	<p>Dependence on data management centres/providers using conventional energy for operations.</p>	<p>■</p>	<p>Engagement with data centre management service providers to use green energy to reduce Scope 3 emissions for UTI.</p>

Social Risks

High Medium Low

Risk	Description	Criticality	Mitigation/Management Approach
Demographic Transition Risk	The average age of the organisation is ~44 years with 62.5% of senior management in the category of >50 years of age.	High	An employee succession and transition strategy is being devised to ensure effective business continuity with the 62.5% of key senior personnel transitioning out of UTI in medium-term.
Talent Management (Attraction, Engagement and Retention)	By 2029, 72% of workforce, globally, will be millennial and Gen Z having flexible work options (WFH and flexible hours), paternity leave plans, health facilities etc. which are critical for talent attraction and retention. Learning and Development opportunities in line with the market trends would be critical to retain talent.	Medium	Role and remuneration benchmarking is being carried out, along with an employee pulse survey to understand the employee expectations. Learning and Development programmes are being designed to ensure on-the-job training/upskilling.
Sustainable Procurement/ Vendor Selection (Social Perspective)	Aspects including assessment of workplace, adherence to human rights and compliance with government statutory social obligations need to be included in the Procurement process, to be in line with the guidelines of BRSR.	Medium	Self-assessment (form/survey) of vendors needs to be conducted, and a responsible procurement process needs to be implemented covering Tier 1 and Tier 2 vendors in the short-term and Tier 3 vendors in the medium-term.
Vendor / Third Party Management	Discrepancy in vendor payments/ Excess expenditure/payments and/or Delay in payment to MSME vendors – May result in reputational risk.	Medium	Timely payment systems are adopted and MSME vendors are paid as per statutory norms within 45 days.
Customer Grievance	Customer grievance/complaints due to inadequate servicing Non/delay /inadequate redressal of investors' complaints.	Medium	Appropriate investor grievance redressal system is adopted (most complaints are resolved in 48hours).

Social Media Misuse

Employees/Associates of UTI AMC might leverage social media platforms to portray extreme opinions/adverse opinions for UTI – this may result in reputation risk.

Official IT assets (laptops/tablets) allocated don't allow for any social media sites to be operational.

A Social Media Use Policy is a part of the Employee Handbook.

Sensitisation workshop to be conducted for all employees and associates to understand the responsible social media use.

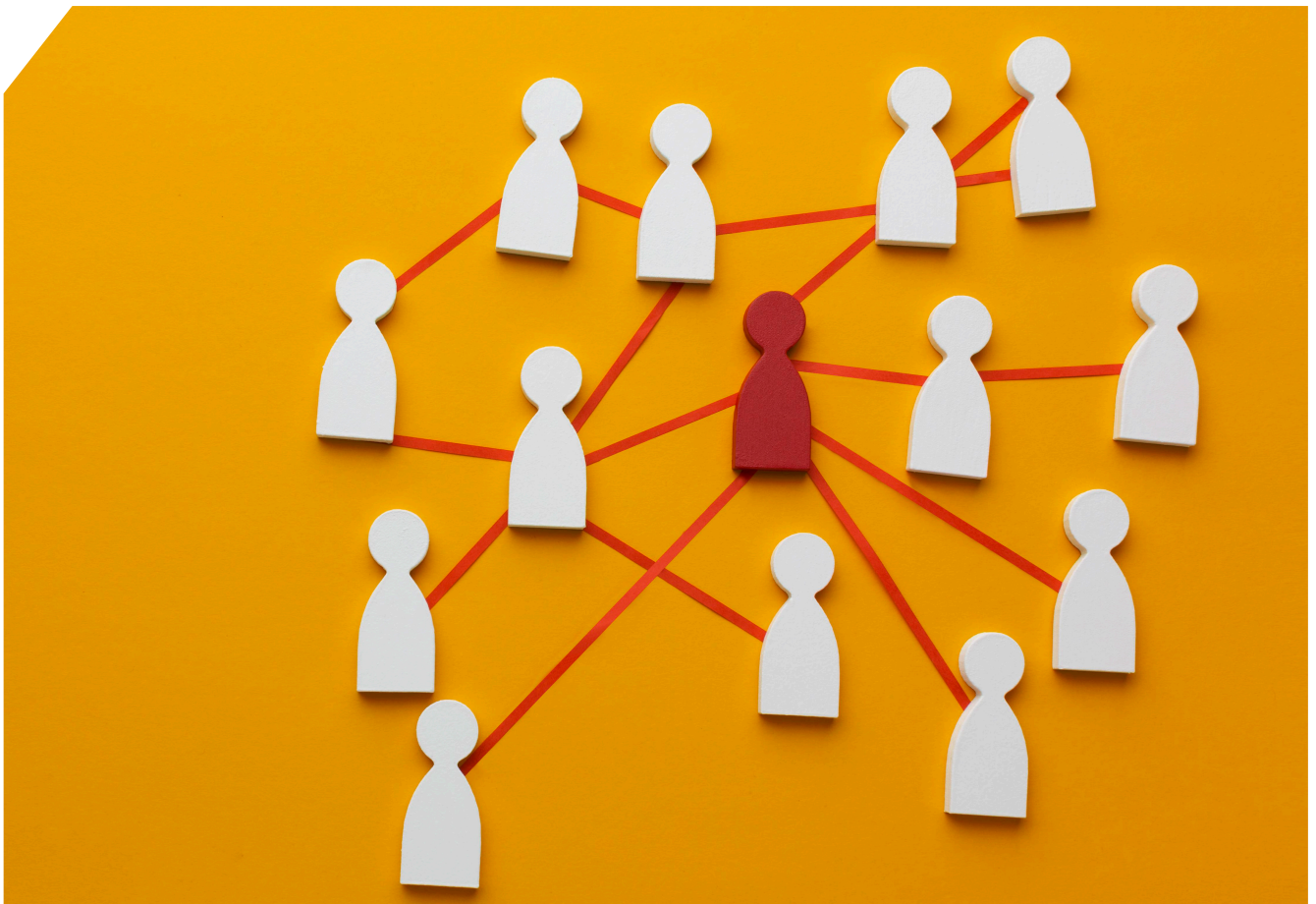
Employee Well-being

Work-life-health and safety is pivotal for any organisation to grow. The scope of health also includes well-being and health check-up facilities.

Considering UTI is a service industry, the risk of health and safety is relatively low.

However, a need assessment to identify employee well-being needs to be conducted to determine the well-being programmes that can be potentially introduced for the employee.

Also, Flexi-Work policy that allows employees to work from home, can be devised to maintain employee well-being and foster inclusion.



Governance Risks

■ High
 ■ Medium
 ■ Low

Risk ▼	Description ▼	Criticality ▼	Mitigation/Management Approach ▼
<p>Data Security and IT Related Risks</p>	<p>Unlicensed software version usage</p> <p>Risk of data leakage or cyber attacks</p> <p>Dependence on single service provider for business process – may pose a reputational risk in case of data misuse/ leakage.</p>	<p style="color: red; font-size: 24px;">■</p>	<p>Deploying a specific framework to Identify, Protect, Detect, Respond, and Recover (IPDRR).</p> <p>Cyber security and information security policies are also in place, and its implementation is reviewed annually by an external firm.</p> <p>Overseeing the implementation of the cyber security policy through our Information Security Executive Committee (ISEC) and Technology Advisory Committee.</p> <p>Setting up a Board level Digital Transformation Committee (DTC), where the Board Members meet every quarter to discuss digital strategy.</p> <p>Creating employee awareness by enhancing their understanding of increasingly sophisticated cyber attacks, such as phishing by simulation and clarifying the difference between a spam and a virus threat.</p> <p>IT risk exposure assessment has been carried out based on which the assets have been allocated a risk/resilience category, and a BCP is devised in line with the same.</p> <p>UTI can implement ISO 27001 Information Security Management System (ISMS) with verification & certification from third-party.</p>
<p>Operational Risk</p>	<p>This is the risk of loss from inadequate or failed internal processes, people and systems, or from external events.</p> <p>This may include employee errors, improper documentation of transactions, failure of operational and information security procedures, computer systems, software or other equipment, business interruptions and inappropriate behaviour of employees or vendors.</p> <p>This will also include stricter adherence of rules, regulations and internal policies in order to avoid breach of the policies on Anti-fraud, bribery or discrimination.</p>	<p style="color: red; font-size: 24px;">■</p>	<p>SEBI has circulated guidelines for handling data mismatch issues arising from manual data entry. All data must be validated with the customer before and after the transaction.</p> <p>UTI sends proper communication guidelines to its sales offices to report any fraudulent activity is observed by any distributor or sales personnel.</p> <p>Enabling customers to do transactions online, reduces risk of wrong data entry, data leakage or misuse.</p> <p>UTI has formed Executive Risk Management Committee and Operation Risk Management (ORM) Policy.</p> <p>ORM Policy details the Risk Control Self-Assessment (RCSA) process for each department across the Company. This process details risk drivers, key risk indicators, risk tolerance level, 1/2/3 (LOD) Level of delegation and escalation, and control framework.</p> <p>UTI will review RCSA process periodically.</p>

<p>Misuse of Investment Details</p>	<p>Front-running and insider trading – may have a high reputational risk.</p>	<p>Controls are in place around the dealing room.</p> <p>All fund managers conduct investment communication through recorded lines during market hours.</p> <p>Cell phones are not allowed in the dealing room.</p> <p>■ Business Code of Conduct is signed by all fund managers and submitted to the UTI AMC & Trustees on quarterly basis.</p> <p>There are controls on availability of investment-related information, and it is made available only to limited set of officials.</p>
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<p>Compliance Risk</p>	<p>Non-compliance may result in litigation and reputational risk.</p>	<p>Following regulatory guidelines.</p> <p>Systematic controls in respect of regulatory limits.</p> <p>■ Dedicated Secretarial and Compliance Departments.</p> <p>Monthly compliance audits and regular review by the Board of the Company and UTI Trustee Company Private Limited.</p>
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<p>Product Marketing/ Product Development</p>	<p>Mis-selling of products can lead to a reputational risk.</p> <p>Gap or inadequacy of products in the market in comparison with the peers/ leading market practices.</p>	<p>■ SEBI guidelines are followed.</p> <p>Sales staff and distributors are NISM certified.</p>
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<p>Disclosures</p>	<p>Insufficient/inadequate disclosures to investors and stakeholders.</p>	<p>■ Quarterly calls and investor presentations are made to maintain adequate disclosure and transparency with stakeholders.</p> <p>Disclosure made as per SEBI LODR requirements.</p> <p>Transparency can be ensured through maintaining factsheet, and publishing financial & non-financial disclosures on website through BRSR & GRI based reports.</p>
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<p>Investment Risk</p>	<p>Non-compliance with the investment mandate.</p> <p>Non-adherence with the Responsible Investment Policy.</p>	<p>■ System-based controls and monitoring.</p>
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Financial Risks

■ High
 ■ Medium
 ■ Low

Risk	Description	Criticality	Mitigation/Management Approach
Credit Risk	This is the risk of loss in market value of debt securities due to downgrading by credit rating agencies or default in payment by issuers.	■	The measures taken to address and mitigate credit risk include: <ul style="list-style-type: none"> • Internal position limits. • Establishing counterparty exposure limits. • Early warning system. • In-house research team. • Product positioning. • Placing restrictions on investments in unrated or low-rated debt securities.



Liquidity Risk

Liquidity risk is most prevalent in open-ended funds, which allows investors to redeem their units at any time. If a large number of investors choose to redeem from a specific fund at the same time, the fund may face liquidity risk. The risk is especially severe in relation to income funds, given the low level of debt instruments, actively traded in Indian markets and the large concentration of investors in specific funds.

The measures taken to address and mitigate liquidity risk include:

- Reviewing its portfolio positions in light of average trading volumes and historical redemption of funds
- Maintenance of liquid assets and stress testing
- Regularly reviewing illiquid equity positions
- Observing concentration limits for single positions, issuers and sectors, and prudential issuer and sector norms, with a high proportion of the fixed income investments of the relevant funds in highly-rated fixed income securities and with a line of credit available to address the liquidity shortfalls.

Market Risk

Market risk is the risk of loss arising from changes in the value of a financial instrument, as a result of changes in market variables such as equity prices, interest rates, exchange rates or other asset prices, higher volatility of funds or returns as compared to benchmark or competing funds.

The measures taken to address and mitigate market risk include:

- Implementing investment guidelines and position limits in terms of individual stocks, sectors and industries,
- Having experienced fund managers closely monitoring investments and positions, as well as measuring





Governance at UTI AMC



Governance at UTI AMC

Corporate governance, integrity and transparency in all the actions have always been a top priority for the Company. We, at UTI AMC, have always endeavoured to build a strong foundation of trust with our stakeholders, through ethical business practices in line with a resilient business model.



We strive to achieve and adhere to the highest standards of Corporate Governance, and provide a framework for attaining Company's objectives. We comply to the conditions of Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), conducts its business in an environment which is governed majorly by Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (Mutual Funds Regulations), Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 and Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 and several other regulations/circulars issued by Securities and Exchange Board of India (SEBI).

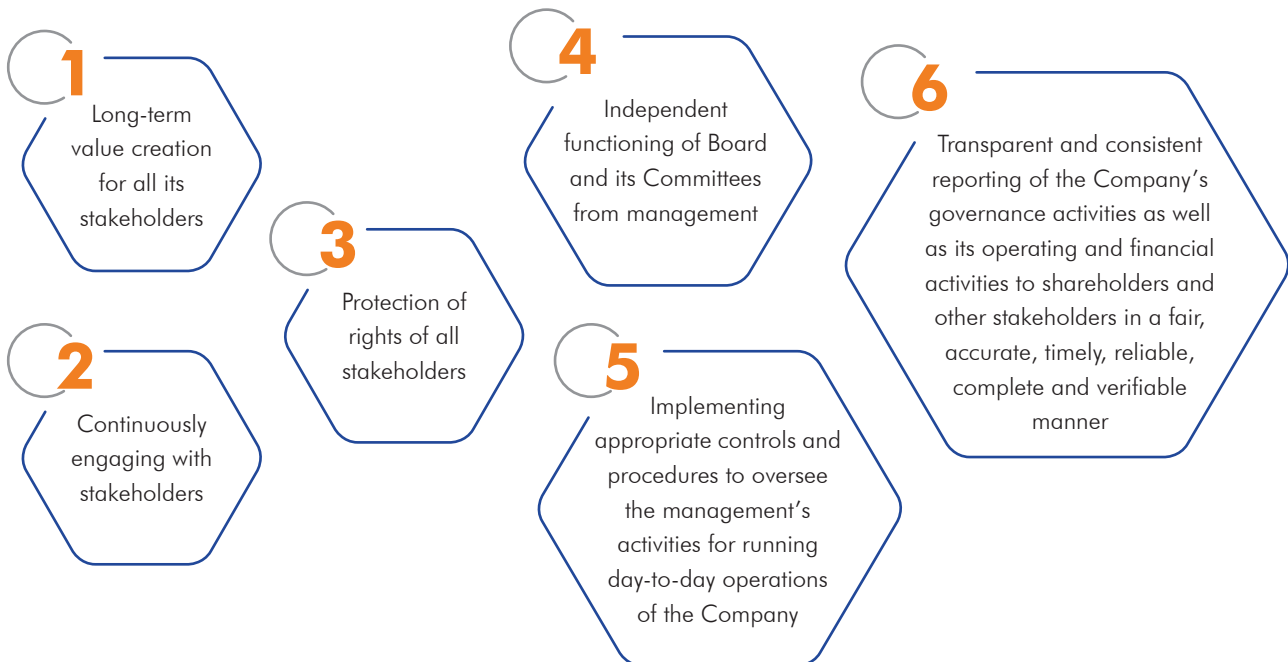


Corporate Governance Framework

The Company remains committed to ensure adherence to good corporate governance practices by establishing effective system of risk oversight and management. The Company has adopted a business model, which involves Environmental, Social and Governance (ESG) factors, focussed on stewardship activities and responsible investing. An effective corporate governance framework aims to maintain transparency & integrity in dealings, fair and timely disclosures, and create a culture instrumental to both, its stakeholders & regulators. These parameters form the bedrock of the Company's sustainable governance policy.

We align our governance policy to meet stakeholders' aspirations and societal expectations. Our policies and guidelines demonstrate the good governance practices embedded in our culture. Our policy architecture is driven by 3Cs, i.e., **Conviction, Capabilities and Commitment**. The volume of credibility enjoyed by UTI AMC reflects our indomitable conviction, strong in-house capabilities and constant commitment, integrated in our policies and governance systems. The 3Cs have been our foundational stones to create long-term value and become the most preferred mutual fund organisation.

▶▶ The Company's corporate governance framework inter-alia focusses on:



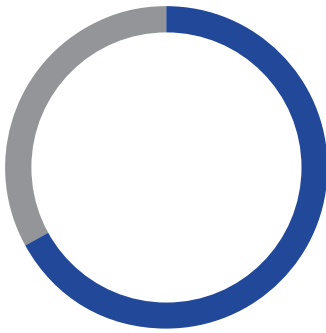
Board of Directors

The Company has an active, well-informed and independent Board which ensure the highest standards of Corporate Governance. The Board reviews UTI AMC's performance and guides its business operations. The Board composition is in accordance with provisions of the Companies Act, 2013 (the Act), the Listing Regulations and other applicable SEBI regulations. The Company has adopted a Code of Conduct for Board of Directors and Senior Management Personnel, that lays down the appropriate & rightful conduct of our effective and responsive Board and a vastly experienced senior management team. The Board periodically evaluates the governance policies and procedures in light of the most recent developments in corporate governance, regulatory changes and industry best practices.

Board Diversity

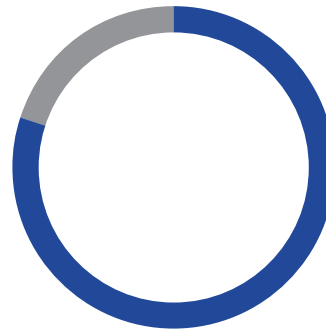
The Company recognises the advantages of having a diverse Board and has adopted a Board Diversity Policy, that outlines its strategy for board diversity. Regardless of race, caste, creed, religion, or gender, the Board must be diverse in order to have an advantage of different ideas, perspectives, knowledge, skills, industry experience, cultural & geographical background and age. This will enable the Company to manage its business effectively and keep pace with the dynamic changes in the marketplace.

Geographical Representation



- **67%** Indian Directors
- **33%** Overseas Directors

Woman Representation



- **80%** Male
- **20%** Female

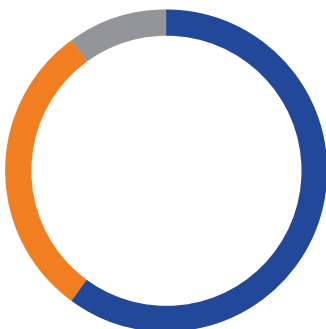
Board Composition

The Board comprises of optimum combination of Executive, Non-Executive Non Independent and Independent Directors in accordance with provisions of the Act, Listing Regulations and other statutory, regulatory and contractual obligations as applicable to the Company.

As on 31st March, 2022, the Board comprised 10 (ten) Directors, consisting of 6 (six) Independent Directors [including 2 (two) Independent Women Directors], 3 (three) Non-Executive Non Independent Directors and 1 (one) Executive Director. The Chairperson of the Company is Non-Executive Independent Director, and is not related to the Chief Executive Officer and Whole-Time Director. The brief profile of directors of the Company is available on the Company's website at <https://www.utimf.com/uti-amc-shareholders/corporate-governance/board-of-directors/>. All the Directors are highly experienced in their relevant field.

The Board met 11 (eleven) times during the FY 2021-22. In line with the relaxations granted by Ministry of Corporate Affairs (MCA) and SEBI, the Company has provided the facility to the directors and committee members to attend meetings of the Board/ Committee(s) either in person or through video conferencing during the FY 2021-22.

Composition of Board of Directors



- **60%** Non Executive Independent Directors
- **30%** Non Executive Non Independent Directors
- **10%** Whole-Time Director



▶▶ The details of composition of Board as on 31st March, 2022 are provided herein below:



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



Mr. Edward Cage Bernard¹
Non-Executive Nominee Director



Mr. Flemming Madsen
Non-Executive Non-Independent
Director



Mr. Narasimhan Seshadri
Non-Executive Independent Director



Mr. Deepak Kumar Chatterjee²
Non-Executive Independent Director



Mr. Rajeev Kakar
Non-Executive Independent Director



Ms. Dipali Hemant Sheth
Non-Executive Independent Director



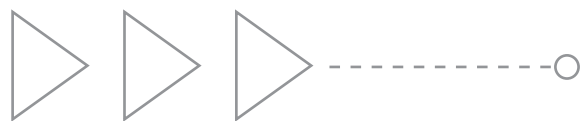
Ms. Jayashree Vaidhyanathan
Non-Executive Independent Director



Mr. Sanjay Varshneya³
Non-Executive Nominee Director



Mr. Imtaiyazur Rahman⁴
CEO & Whole-Time Director





Notes:

- ¹ Mr. Edward Cage Bernard retired by rotation at the 18th Annual General Meeting of the Company, and the shareholders had approved his appointment as a Nominee Director (Non-Executive Category) of the Company with effect from 29th July, 2021, liable to retire by rotation.
- ² Mr. Deepak Kumar Chatterjee was re-appointed as an Independent Director of the Company at the 18th Annual General Meeting of the Company for another-term of 5 (five) years from 29th July, 2021 to 28th July, 2026, not liable to retire by rotation.
- ³ Mr. Sanjay Varshneya was appointed as a Nominee Director (Non-Executive Category) at the 18th Annual General Meeting of the Company with effect from 29th July, 2021, liable to retire by rotation.
- ⁴ Mr. Imtaiyazur Rahman was re-appointed as Chief Executive Officer of the Company for another term of 2 (two) years effective from 13th June, 2022 till 12th June, 2024, post completion of his present term on 12th June, 2022.

Our Board members are highly experienced professionals in their respective areas of expertise. The following matrix summarises the key skills/expertise/qualifications/competencies of the Board:



Board Committees

The Board has constituted various committees to make informed decision in the best of interest of UTI AMC. The Board's Committees are vital gears in the corporate governance wheel. These committees are formed in line with provisions of the Act and the Listing Regulations. Each Board Committee functions under a well-defined charter which inter-alia stipulates its terms of reference, criteria for appointment, quorum for meetings, frequency of meetings etc. This is aimed to improve the Board's effectiveness and efficiency in discharging its obligations and business requirements, and comply with the statutory requirements to strengthen the governance framework of the Company.



The charters of the Board Committees are reviewed annually by the respective Committee and thereafter the revisions, if any are recommended to the Board for approval. The Committees of the Board also work diligently to support effective corporate governance and strive to align the Company's governance framework with the interest of stakeholders.

All Board level Committees meet on regular basis. The Committees work directly under the Board's supervision and lay the framework for the Board's decision-making, in accordance with its terms of reference. It enables better management of the Board's time and in-depth investigation and concentrated attention on the delegated subjects. The Company organises the Committee meetings prior to the Board meeting, and the Chairperson of the respective Committees summarises the Board of Directors about the deliberations and decisions taken at the Committee meetings.

Composition of Committees as on 31st March, 2022 are provided herein below:

Committee	Committee Members	Non-Executive Independent Director	Non-Executive Nominee Director	CEO & Whole-Time Director	Non-Executive Non-Independent Director	Independent Chairman
Audit Committee	5	4	-	-	1	Yes
Nomination and Remuneration Committee	4	3	1	-	-	Yes
Stakeholders Relationship Committee	3	2	1	-	-	No
Corporate Social Responsibility Committee	4	2	1	1	-	Yes
Risk Management Committee	5	4	-	-	1	Yes
Digital Transformation Committee	5	3	-	1	1	Yes
ESG Committee	5	3	1	-	1	No

Board Independence

Board independence is vital to provide independent leadership to the organisation and quality judgement in decision-making. The declaration of independence is submitted by all the independent directors, confirming the fulfilment of the requirements outlined in the Act and the Listing Regulations and affirming their independence with the management. The declarations are also placed before the Board.

At UTI AMC, 6 (six) out of 10 (ten) directors are Non-Executive & Independent and the Chairman of the Board is also an Independent Director, who provides independent leadership to the Company. The Company has outlined the Terms and Conditions for Appointment of Independent Directors, which inter-alia incorporates their roles and responsibilities, terms of appointment, details of remuneration to directors, evaluation of performance, availability of directors and officers' liability insurance, provisions relating to the dealing in securities etc. In addition, the Company also provides the copies of Code of Conduct for Board of Directors and Senior Management Personnel, Charter of respective Committees and access to all other policy documents to the Directors.

In order to enable the Independent Directors to fulfil their responsibilities efficiently and effectively and to contribute effectively in decision making at Board/Committee meetings, they are familiarised with multiple factors. These include their roles, rights & responsibilities in the Company as well as with the nature of industry, business model and performance of the Company, various system and policies adopted, Indian and global market update, corporate governance framework, risk management framework, achievements/awards, management structure, HR policies, management development and succession planning, operations of subsidiaries, digitisation in business process, digital marketing etc. through programmes, training sessions, presentations etc. on regular basis. The Familiarisation Programme for Independent Directors and an update on programmes conducted during the FY 2021-22 is available on the Company's website at <https://www.utimf.com/uti-amc-shareholders/corporate-governance/code-and-policies/>

Board Compensation

The Nomination and Remuneration Policy approved by the Board lays down a framework specifying criteria and parameters in relation to nomination and remuneration of directors, key managerial personnel, senior management personnel and other employees. The remuneration paid to directors, key managerial personnel, senior management personnel, and other employees for the FY 2021-22 was in compliance with the 'Nomination and Remuneration Policy' and the 'Compensation Policy' of the Company.

In compliance with the provisions of Section 197 of the Act read together with Rules made thereunder, the Company pays sitting fees of ₹ 1,00,000/- per meeting to Non-Executive Directors for participating in the Board and Committees meetings.



Board Evaluation

The Company has a 'Policy for Evaluation of the Performance of the Board of Directors', in accordance with the provisions of the Act and Listing Regulations. The Policy aims to formulate the procedures and prescribes the criteria to evaluate the performance of the entire Board, its Committees and individual directors as well as to assess and enhance the effectiveness of the Board as a whole. For the FY 2021–22, the Company engaged with an external firm to evaluate the performance of the entire Board, its Committees, the Chairman, and individual directors. The agency completed the performance evaluation in accordance with the foregoing policy, the Act, Listing Regulations, and SEBI's Guidance Note on Board Evaluation dated 5th January, 2017; and it has submitted its report to the Company's directors.

The performance evaluation report, including the recommendations and suggestions offered in the report was discussed and noted in the respective meetings of the Independent Directors, Nomination & Remuneration Committee; and the Board. The Directors were satisfied with the Board's performance in FY 2021-22, and provided insightful feedback on how to enhance the evaluation process.

Capacity Building of Board

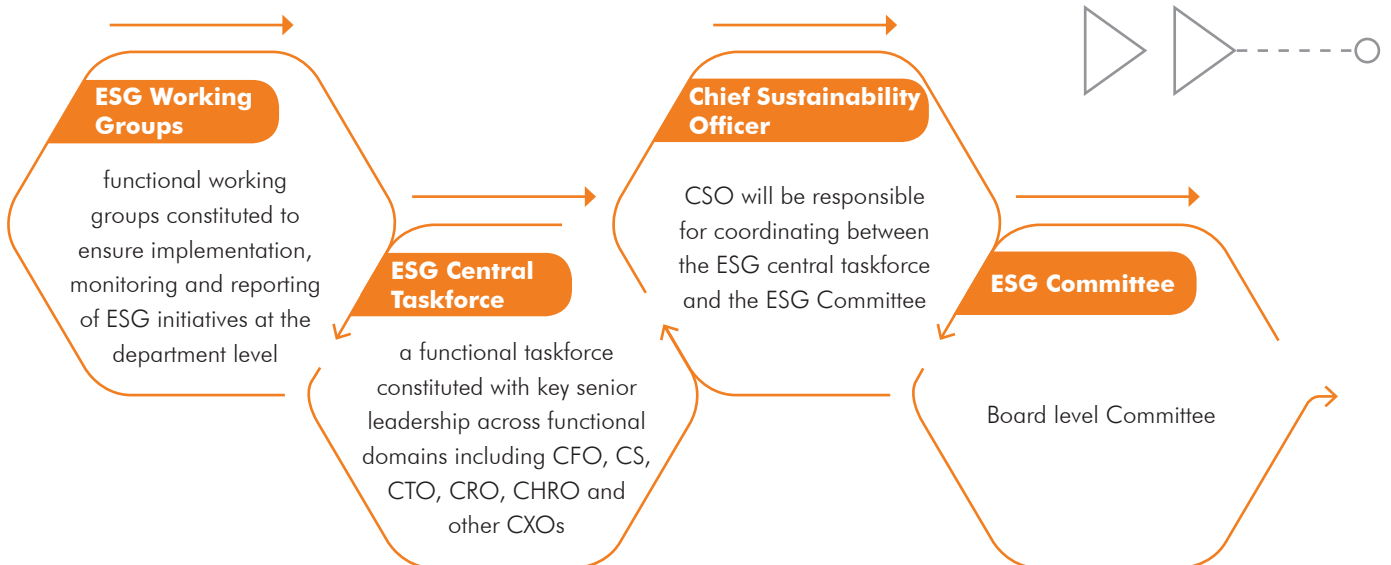
During the FY 2021-22, the Company has familiarised the Board on various topics, which includes Mutual Fund Industry, Business Model, Corporate Governance, Risk Management Framework, ESG aspects, Digital marketing, HR policies, Statutory and Internal audits etc.

Sustainability Governance Structure

In view of the importance of ESG practices, global nature of ESG requirements and its criticality for operations of UTI International Limited, the Board has constituted a 'ESG Committee' through circular resolution dated 2nd August, 2021 with majority of the members being independent directors.



ESG Governance Structure

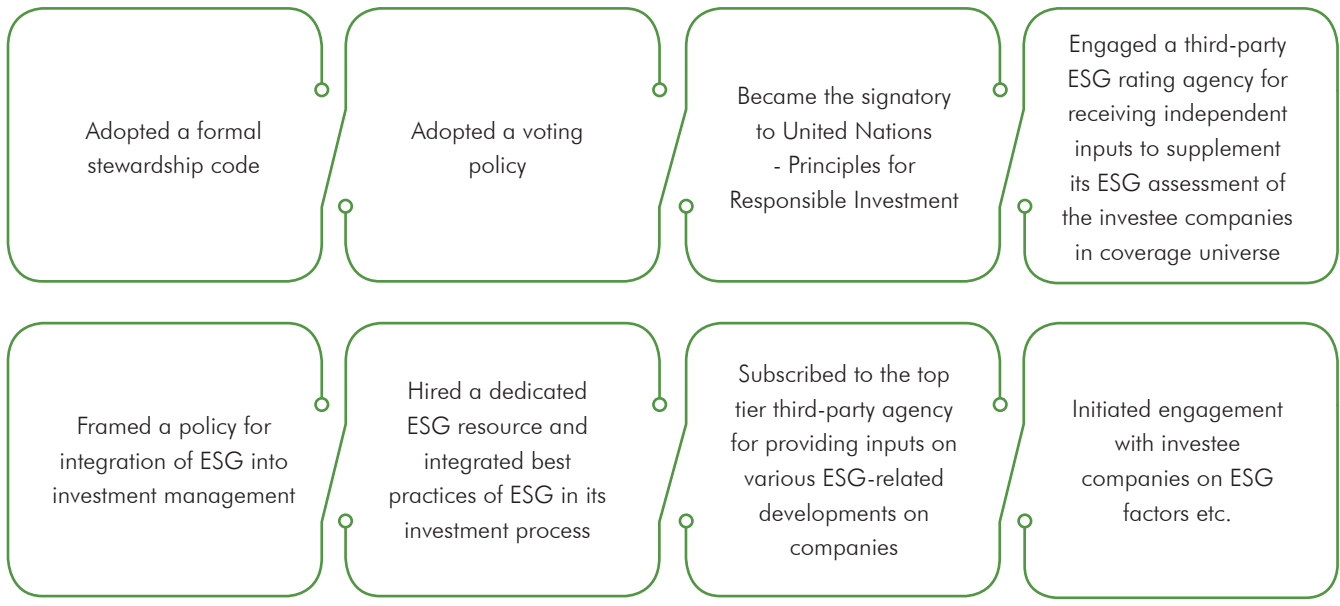


REMUNERATION OF THESE KEY PERSONNEL TO BE LINKED WITH ESG-RELATED PERFORMANCE OF UTI AS WELL AS THE GOALS/TARGETS ASSIGNED.

The ESG Charter adopted by the Company defines the terms of reference of the ESG Committee which includes the following:

- To review and approve UTI AMC’s general strategy concerning ESG aspects and to consider and recommend ESG related policies, practices and disclosures that confirm with the business strategies;
- To oversee internal and external communications with employees, investors and other key stakeholders regarding UTI AMC’s position on or approach to ESG performance including by providing responses, reports or other disclosures to the key stakeholders;
- To consider emerging ESG aspects that may affect the business, operations, performance or public image of UTI AMC or are otherwise pertinent to UTI AMC and its stakeholders and to provide guidance on how UTI AMC’s policies, practices and disclosures can adjust to or address such trends and issues;
- To review and assess this charter annually and propose changes, if needed; and
- To perform other duties, tasks and responsibilities as may be requested by the Board of directors from time to time.

The ESG and related policies has also been adopted to embed ESG principles across the firm to be admirable stewards of client/shareholder capital. The Company has taken various ESG initiatives which inter-alia includes following:



Codes and Policies

Transparency and disclosure in the business operations helps to build reputation amongst the stakeholders in the market. The Company has adopted various framework and policies for disclosure of information, in accordance with the guidelines laid down under the Act and Listing Regulations to facilitate transparency, openness, access and accountability.

Disclosure Codes

1

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has adopted following Codes:

- Code of conduct for regulating, monitoring and reporting of trading by Designated Persons and their Immediate Relatives
- Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information

2

The Company framed a Policy for Determination of Materiality to determine the materiality of events or information, which could affect investment decisions and ensure timely and adequate dissemination of information to the Stock Exchange(s).

3

The Company has in-place Policy on materiality of Related Party Transactions and dealing with Related Party Transactions which inter-alia deals with proper approvals & reporting of the transactions between the related parties. The Company has received the disclosures from directors under Section 149 and 184 of the Act, wherein all the entities where Director holds interest or concerns and shareholding. During the FY 2021-22, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

4

The Company has adopted the Policy for Determining Material Subsidiaries, which inter-alia deals with determining material subsidiary, and any disinvestment of shares made from identified material subsidiaries.



Velox – Automating the process of approval and reporting of securities transaction

Velox is a workflow software to simplify and automate the process of approval and reporting of securities transaction, as per SEBI regulations. Some of the key features of the software are as under:



The regulatory requirements are built in the software, which identify the deviations, if any, and emails are sent to the employees regarding confirmation/non-compliance with regulatory requirements accordingly. The software validates transactions of the employees based on preset SEBI guidelines and PIT regulations. Transaction which are not in accordance with guidelines are reported as violations.

The software has the provision of capturing of transaction by the employees in all UTI MF schemes. As per SEBI guidelines, mutual fund transactions in other AMC's Mutual fund are not required to be reported. The transactions undertaken by employees in respect of UTI MF schemes are taken from RTA Kfintech on basis of PAN number of employees and their dependents, on daily basis by us and updated in said software on behalf of employees and their dependents. This helps us in avoiding non-compliances due to late reporting/non reporting of transactions in mutual fund units of UTI MF.

For Equity/Debt transactions, employees have the various options to report the transactions. Employees who are required to take prior permission for trading, submit their request in Velox and with preset rules and feed, data are processed. The securities transactions of all our schemes are uploaded in software, so that prior approval of employee in those securities gets rejected automatically and rest cases are verified manually. Since, there is a specific identifier for each security, the holding statement is derived and presented automatically. Further, it helps in analysing security specific transactions across employees.



Ethics and Integrity

UTI AMC Limited has a Fiduciary Duty Policy to maintain high standards of integrity and fairness in our conduct of business, and keep the interest of all our investors paramount in all matters. We have adopted a Code of Conduct for Board of Directors and Senior Management Personnel, which inter-alia provides a framework of an ethical, honest and professional conduct for Board and senior management team, while undertaking the business activities. In accordance with Section 177 of the Act and Listing Regulations, the Company has adopted a Whistle Blower Policy for directors and employees to report their genuine concerns or grievances. This Policy supplements the Codes of Ethics, Staff Rules, Anti-Bribery Policy and Anti-Fraud Policy. Through this policy, the Company intends to encourage its Employees to report matters, without the risk of subsequent victimisation, discrimination or disadvantage. All employees are communicated about the anti-corruption policy and procedure regularly, and are imparted exclusive trainings on the same.

The Company affirms that no personnel have been denied access to the Audit Committee of the Board. The complaints, reports and actions taken, if any, are presented to the Audit Committee and the Board on a quarterly basis. No complaints were received under 'Whistle Blower Policy' during the FY 2021-22. 100% of the operations have been assessed for risks related to corruption, and it was reported that there were no transactions entered into by the Company during the current reporting period which are fraudulent, illegal or violative of the Company's code of conduct.



Data Protection & Information security

We understand that our investors and website/mobile application users are concerned about the privacy of their information. The Company is conscious of the importance of collecting, using, and protecting user information from numerous sources. The Company has developed a "Policy on Privacy and Security of Information" that outlines the rights of the Company and users to utilise, secure, and restrict personally identifiable and confidential investor information.

We have adopted framework, policy, and procedures for information security that are in line with ISO 27001. The infrastructure and procedures for business continuity are extremely resilient, and the information security objectives are in-line with the business objectives. The Company executes regular drills to assess the infrastructure's ability to maintain operations in the event of any crisis. The Company is committed to secure investor Personally Identifiable Information (PII) and has implemented processes and technologies to secure the same. We have a Grievance Redressal mechanism in place, where our Grievance Officer shall redress the grievances of Provider of Information expeditiously. There were no instances of data breaches reported during the FY 2021-22.

Web Archival Policy of the Company ensures the protection, maintenance and archival of its disclosures, documents and records that are placed on website of the Company. It states procedure for archival of documents, and to destroy them upon the expiration of the specified period of time for preservation. This tends to offer transparency into the Company's operation of collection policies.

Responsible Investment

We believe that responsible investment measures will maximise longer term wealth creation for our clients. Pursuant to this approach, we have adopted Responsible Investment policy enabling us to integrate good Environment, Social & Governance (ESG) standards in the companies we invest in, and consider this as an essential part of our ownership responsibilities. Towards this objective, we have adopted a formal stewardship code, voting policy and have become PRI signatory (United Nations- Principles for Responsible Investment). This policy sets out how UTI AMC seeks to implement its fiduciary responsibilities taking into consideration factors related to the environment, social and corporate governance in its investment decision making process.

Our ESG Committee takes important decisions regarding training, hiring, driving ESG integration and ensuring compliance with the policy. We have elevated our existing human capital in the roles of Chief Investment Officer, Head of Equity, Head of Passive Strategies and Head of Fixed Income Research to drive stewardship and ESG integration in the investment decision making process. In FY 2021-22, the Company added an ESG analyst to the team to help integrate Responsible Investing (RI) Framework, in line with our obligation as UN PRI signatory.



Community Development

The Company believes in a philosophy of compassion, care and generosity, characterised by a willingness to build a society, that works for everyone. In accordance with this, the Company has formulated a Policy on Corporate Social Responsibility (CSR), that provides a framework for selection, implementation and monitoring of CSR activities as well as formulation of CSR annual action plan. Through its CSR initiatives, the Company extends support to the underserved and underprivileged section of society in different parts of India. It seeks to supplement its contribution to environment protection, health & education, uplifting society and sustainable community development.



Customer Grievance and Feedback Mechanism

While we are constantly working towards bringing in new customers in our fold, we continue handholding our existing investors. We regularly evaluate customer satisfaction scores on contact centre post-customer interaction, and the average customer satisfaction (CSAT) score has been around 92% for this financial year. The investors who give a low CSAT score, are promptly called back to understand their concerns and incorporate the relevant changes operationally. We have enabled multiple touchpoints for our investors to voice their feedback and grievances. For the same purpose, we have deployed toll-free numbers, website, emails and physical touchpoints.

The Company is engaged in the business of fund management services and prepares Scheme Information Document (SID) and Key Information Memorandum (KIM), which provides the information about the mutual fund schemes launched by it. Further, it complies with all the disclosure requirements prescribed by SEBI and AMFI. Through contact centre, customer satisfaction (CSAT) surveys are conducted after voice or non-voice interactions with the investor and gauge the Company's net promoter score. During the FY 2021-22, the average net promoter score stood at 92.49%.

Following is the bifurcation of the customer complaints received and resolved in last two years:

Customer Complaints	FY 2021-22		FY 2020-21	
	Received during the Year	Pending Resolution at End of Year	Received during the Year	Pending Resolution at End of Year
Delivery of Essential Services	83	-	66	-
Other (Consumer Forum Case)	20	170	22	170
Total Customer Complaints	103	170	88	170

UTI Mutual Fund has a comprehensive mechanism available on its website for investor complaints and feedback at <https://www.utimf.com/servicerequest/grievances-redressal-process/> which inter-alia contains the following:

- 1 Suggested process for resolution of grievances by Investors & Mutual Fund Distributors
- 2 Reporting of cyber security incidence
- 3 Grievance resolution for Investors and Advisors
- 4 E-mail at uti@kfintech.com
- 5 Mail the feedback to service@uti.co.in
- 6 Advisors/Investors can also visit the nearest UTI Financial Centre (UFC) for registering complaints or feedback
- 7 Reaching Registrar and Transfer agent with queries
- 8 Lodging complaints at www.utimf.com
- 9 Timelines for responding to queries

In addition to all of the above, the Company's website also has an online form for submitting feedback/suggestion/complaint/query at <https://www.utimf.com/help/write-to-us/>. Also, the link to SEBI scores website and to download SEBI scores mobile app is available on the Company's website at <https://www.utimf.com/help/write-to-us/>. The investors' complaints are also received through stock exchanges platforms by the Company.



Embracing Social Change



Empowering Our People

Our talent pool at UTI AMC is a thoughtful blend of ages, bringing experience and youth together. This has played a crucial role in keeping the business agile, while remaining firmly rooted in our legacy of 58+ years. We are certain that our continued business excellence is a direct result of how we nurture our employees and keep them future-ready in a changing business environment. We have worked judiciously to develop a positive, amicable, forward-thinking, and meritocracy-focussed organisational culture.

UTI AMC Cultural Ethos

- Offering safe work environment
- Achieving inclusive meritocracy
- Strictly adhering to all policies
- Respecting workforce

Employee Benefits

Employees are critical to the success of our best-in-class services, creating value and assisting us in meeting the expectations of our customers. In order to ensure the well-being of its employees, UTI AMC has put in place a number of policies and schemes. The Employee Benefit Expenses on standalone basis for the year ended 31st March, 2022 stood at ₹ 362.47 crore as compared to ₹ 342.23 crore for the year ended 31st March, 2021.

Short-term Employee Benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia payments.

Share-based Payment Transactions

The Company introduced an employee stock option scheme called the 'UTI AMC Employee Stock Option Scheme – 2007' (ESOP Scheme 2007). The employee stock option granted to the eligible employees of the subsidiary companies are accounted in accordance with the guidelines of Ind AS 102 – Share-based payments.

Defined Contribution Plans

The Company manages provident fund plan through a provident fund trust for its employees, which is permitted under the Provident Fund and Miscellaneous Provisions Act, 1952. The plan mandates contribution by employer at a fixed percentage of employee's salary. Additionally, as a minimum contribution, employees make a fixed proportion of their salary contribution to the plan. The plan guarantees interest at the rate notified by the Employees' Provident Fund Organisation.

Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan, other than a defined contribution plan.

Pension Plan

The Company commenced operations from 1st February, 2003 and formed a Pension Trust, which inherited the Employees Group Superannuation Fund from the erstwhile Unit Trust of India. The Company contributes 10% of basic salary and additional compensation, as appropriate, to this trust, as well as any shortfall in fund size as specified under the scheme.

Gratuity Plan:

Every employee is entitled to the benefit under the Company's gratuity plan, which is administered by a life insurance company (the 'LIC'), based on their final received salary and number of years with the Company. The same is due upon retirement or termination of employment, whichever occurs first.

Diversity, Equity and Inclusion at UTI AMC

UTI AMC is committed to create an inclusive environment, which embraces difference and fosters inclusion. We have adopted a Diversity & Inclusion Policy that aims to create an inclusive workplace and leverage the power of diversity for sustainable competitive advantage, economic growth and societal progress.

The Company is an equal opportunity employer and is committed to a policy of treating all its employees and applicants equally. The Company has framed an 'Equal Opportunity Policy' which expresses the Company's commitment to promote equality and conduct its business according to principles of social justice, respect and freedom of expression. This policy specifies the reasonable steps to employ and promote employees on the basis of their abilities and qualifications. 'Equal Opportunity Policy' is available on the intranet of the Company which is accessible to all employees.

Majority of the UTI AMC's office premises is accessible to differently-abled employees and visitors. The facilities inter-alia includes wheelchair availability, ramp built for better accessibility, braille engraving on elevator buttons, washrooms compatibility to cater to the needs of differently-abled persons, pantry at ground floor for better accessibility to food and water, etc.

Every employee treats all stakeholders with respect including clients, co-workers, distributors, and investors. Each employee strictly adheres to the Company's Rules and Code of Conduct, and any violations are dealt with accordingly. The Company exhibits a commitment to foster a culture that upholds the highest ethical standards.

Conducive Work Environment

Workplace policies play an important role in reinforcing a culture on founding principles of diversity and inclusion. These policies ensure that we adhere to highest standards of professionalism and conduct at workplace. Our policies around work-life integration are best-in-class and are framed after extensive deliberations with impacted groups. Some of our policies are:



Workforce Diversity

Multi-Generation Workforce

The total employee strength of the Company was 1,313 employees as on 31st March, 2022. Our non-managerial staff are part of the Union – All India Unit Trust Employees Associations (AIUTEA), with whom we negotiate their compensation periodically. About 28.25% of our Permanent Employees (Non-Managerial Staff) are part of the Union- AIUTEA and covered under the provision of collective bargaining.

Generation	Number of Employees- Overall	% of Employees- Overall	Number of Officers	% of Officers	Number of Non-Officers	% of Non-Officers
Baby Boomers	81	6%	30	3%	51	14%
Gen X	811	62%	491	52%	320	86%
Gen Y (Millennials)	373	28%	373	40%	0	0%
Gen Z	48	4%	48	5%	0	0%
Total	1,313		942		371	

Management and Non-Management Break-up

Total Number of Permanent Employees	Male	Female	Total
Management	766	176	942
Non-Management	207	164	371
Total	973	340	1,313

Differently-abled Employees

Total Number of Differently - Abled - Permanent Employees (Break-Up)	Male	Female	Total
	2	0	2

Return to Work and Retention Rate

	Return to Work Rate	Retention Rate
Male	100%	100%
Female	100%	75%
Total	100%	83.33%

Age-wise Distribution of Permanent Employees

Age Range	Male	Female	Total
< 30 years	128	68	196
30 – 50 years	316	78	394
50+ years	529	194	723
Total	973	340	1,313



New Employee Hires: (Age-wise)

Age Range	Male	Female	Total
< 30 years	18	16	34
30 – 50 years	32	13	45
50+ years	1	0	1
Total	51	29	80

Turnover Rate (as per Gender)

Male	14.62%
Female	13.96%
Total	14.45%

Remuneration and Allowances

The organisation examines employment criteria, classifications and remuneration on a regular basis. The Company creates positions to the greatest extent possible, satisfying both organisational and individual goals. Remuneration is based on merit, performance and market data.

The salary of the highest paid individual (Chief Executive Officer & Whole-Time Director) in FY 2021-22 was ₹ 8,12,55,570 per annum. The ratio of the annual total compensation of the highest-paid individual to the median annual total compensation for all employees is 5.26:1. During the year, the average percentage increase in remuneration of Chief Executive Officer & Whole-Time Director was 20% and the average percentage increase in remuneration of Employees excluding Chief Executive Officer & Whole Time Director was 8%.



Respect for Human Rights

We strive to build a balanced and harmonious work culture in which every employee has the opportunity to contribute to the achievement of the organisation's goals through strong policy frameworks and evolving practises. The Company has various policies pertaining to human rights concerns such as Policy on *Prevention of Sexual Harassment* of women at workplace, *UTI Equal Opportunity Policy*, and *Grievance Redressal Policy*, among others, which provides for mechanisms to redress employee grievances. These policies are published on the intranet and is accessible to all employees of UTI. The implementation of all these policies is vested with the Head of Human Resources department.

Zero Tolerance of Harassment and Misconduct

UTI has zero tolerance for disrespectful or inappropriate behaviour, unfair treatment or retaliation of any kind. Harassment (physical, verbal or mental) is not tolerated in the workplace and in any work-related circumstances outside of work. Any employee who believes a conflict arises between this policy and the laws, customs and practices of the place at which he/she works, or has questions about this policy, or wants to report a violation can raise such concerns with Head HR. Appropriate disciplinary/legal action will be taken against any personnel who violates this policy. Based upon the seriousness of the offense, disciplinary action against the concerned employee may include verbal or written reprimand, warning, suspension or termination of employment.

Women's Safety at the Workplace

The Company believes in providing a safe working environment. The Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has in place a 'Policy on Prevention of Sexual Harassment of woman at workplace' in line with the requirements of the same Act. Every employee of the Company has to undertake mandatory Prevention of Sexual Harassment (POSH) training. There were zero complaints received, resolved and pending during the FY 2021-22 pertaining to sexual harassment.

POSH Awareness

Understanding Psychological Harassment

- Humiliating or abusive behaviour.
- Identified by unwelcome comments, behaviour, actions or body gestures, embarrassing jokes.
- Opposing everything that the employee (victim) says.
- Intended to negatively affect the employees' integrity and dignity.

Understanding Hostile Working Environment

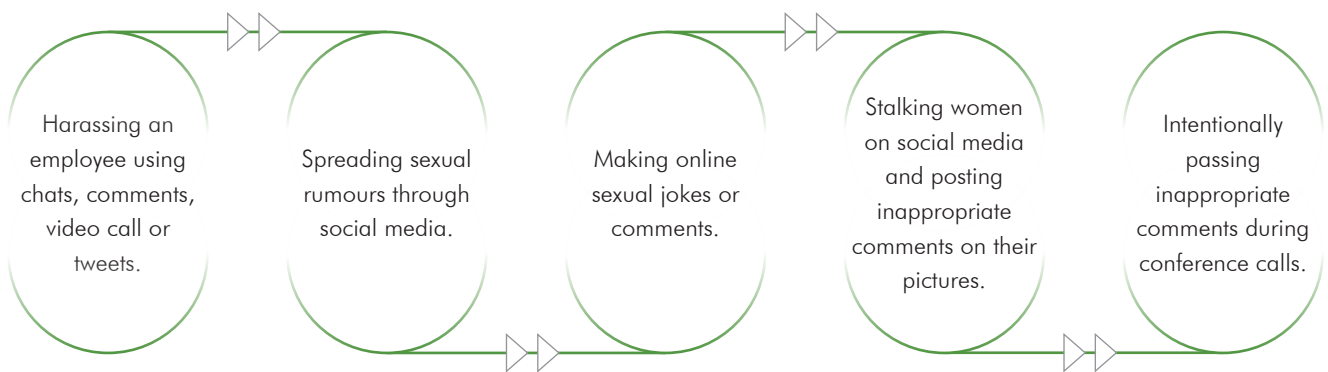
- Environment that does not provide an employee with favourable condition to carry his/her duties.
- Generally related to the gender of the employee being harassed and interferes with the ability of that employee to do his/her job.
- Uninvited and unwelcome in nature.
- Employee is subjected to physical, verbal or non verbal conduct, insult or humiliation that are offensive, sexual or racist.

Understanding Quid Pro Quo

- A Latin word which means a favour or advantage granted in return for something.
- A supervisor promising or giving an employee a raise or promotion because of expected sexual favours.
- The manager threatening to fire, transfer, demote, if the employee refuses sexual favours.
- Changing performance expectations after a subordinate refuses repeated requests for a date.

Confronting Cyber-Bullying

Workplace bullies often use cyberbullying to intimidate co-workers and control their environment. We encourage our employees to confront cyber-bullying and raise concern when identified. Cyber bullying can take many forms and is sometimes subtle enough that it's hard to detect. Examples include:

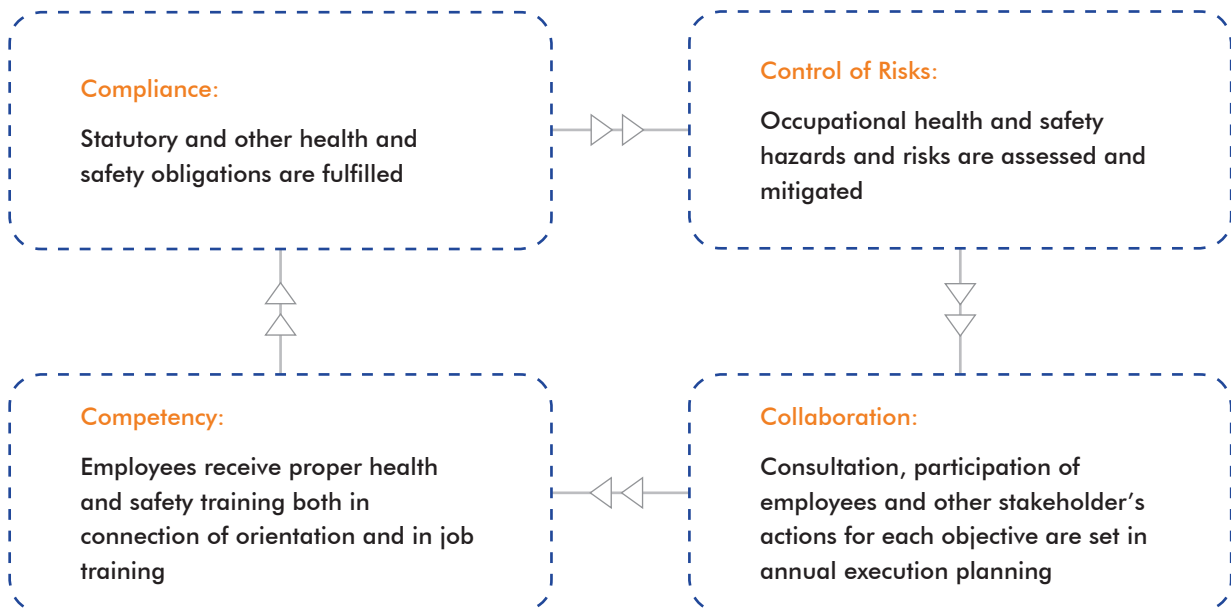


Health and Safety

As workplaces around us evolve, individual and collective well-being have become focal points, with an increased emphasis on employee well-being and care. Given the challenges of today's economy, employee burnout is a looming concern that, if not addressed immediately, can have a substantial impact on workforce productivity. UTI AMC has taken a proactive approach to employee well-being. Our *Employee Health and Safety policy* provides general guidance on a wide range of health and safety arrangements which apply to the firm's business activities. The goal is to increase awareness and overall well-being, resulting in good health, lower stress levels, a safe work environment, and better productivity levels.

An occupational health and safety management system has been implemented at UTI AMC. The scope of the system includes everything under the control or influence of UTI AMC that could impact the health and safety of its employees. The primary goal of the Company is to provide a decent, functional, and safe working environment. There were no cases of injuries, occupational diseases, lost man-days, missed (absentee) days and fatalities within the firm.

To achieve a robust occupational health and safety management system, the Company ensures the following:



The Head HR has the overall responsibility for implementing, monitoring and reviewing the health and safety policy periodically. The processes used by UTI AMC to identify work-related hazards at workplace includes regular inspections and walk through to visually assess types of equipment, work practices and any potential hazards that could be harmful to employees.



Impact of Covid-19 on Employee Health and Safety

The past two fiscal years have been full of unforeseen circumstances, difficulties, and upheavals. UTI AMC took reasonable steps to protect the stakeholders' and employees' safety while maintaining business operations. UTI AMC undertook the following initiatives to ensure continuity of business operations:



Setting up a core team

UTI AMC formed an internal task group to coordinate with various centres and monitor the situation. The team oversees elements such as social distancing in offices, reducing roster strength, optimum business continuity, work-from-home arrangements, and rigorous adherence to protocol when visiting offices, among other things.



Digital and remote working

UTI AMC has implemented customer-centric initiatives and adopted digital ways of working to ensure the seamless operation of the business. The necessary technology assistance was given to allow its employees to operate remotely.



Adherence to Government guidelines

The Government guidelines were adhered to by the Company. UTI AMC keeps assessing situations in different centres and ensures the Company is prepared to address the challenges.



Employee care programmes

Safety and wellness of employees and their families is the Company's topmost priority. In response to the pandemic, a cross-functional team was formed that reported directly to the CEO. This group was in charge of monitoring and responding to pandemic-related issues. The Company conducted special immunisation programmes across the country for its employees and family members, vaccinating 250 employees. Employees suffering from Covid-19 were also given hospitalisation assistance and special leaves by UTI AMC. The Company established a special educational funding package for dependent children of employees who succumbed to the effects of Covid-19. Employees were trained on cautious measures through a Handbook, and hygiene kits containing masks, gloves, and sanitizers were issued. E-meetings and remote working modules were used significantly. Cloud-based apps and the use of cutting-edge technology ensured business continuity through the smooth implementation of hybrid work arrangements. Yoga and Wellness programmes were also imparted throughout the FY 2021-22.



Outreach programmes

UTI AMC had reached out to its employees as well as District Associates who were affected or in case any of their family members were affected. As a Company, we tried to help the affected employees and their families across the country in the best possible manner. The Company regularly communicated with its business partners via phone conversations, emails, or video calls as needed to provide any support that may be required by them. Sales teams were also kept in loop across various regions. The Company provided training to the business partners about the digital tools like UTI Buddy.

Grievance Redressal Mechanism

The Company believes in maintaining good relationship with its employees and accordingly, a 'Grievance Redressal Policy' is framed for the Managerial Staff with the aim of providing a transparent and sensitive process for handling grievances and objective resolution within a reasonable time. This policy is available on intranet of the Company which is accessible to all employees.

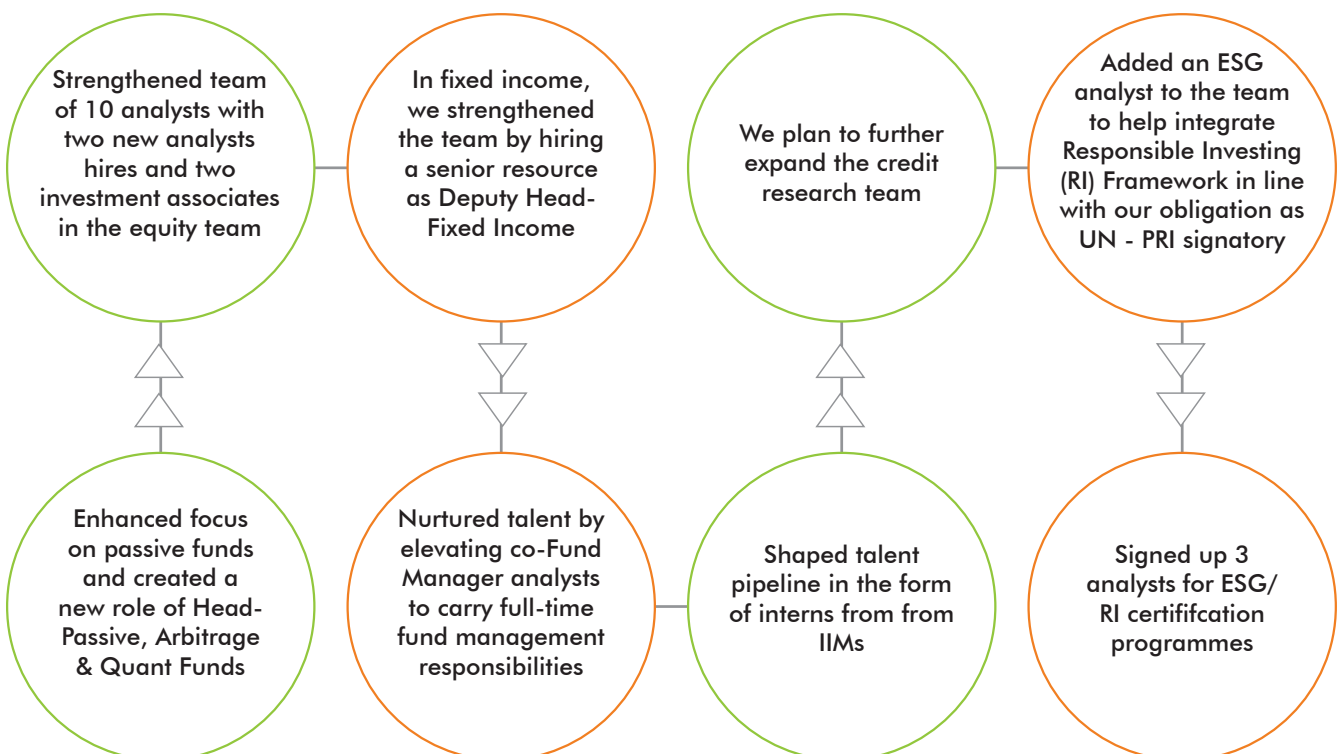
UTI AMC follows an open-door policy and ensures an amiable work environment by redressing grievances to the mutual satisfaction. Majority of the grievances are resolved at the supervisory level. In order to pro-actively catch pulse of employees, regular interactions and exit interviews are conducted.

Talent Management

We aim to fulfil our mission of being 'the Employer of first Choice' by enabling acknowledgment, growth opportunities and a workplace where employees feel valued, trusted and empowered. We believe in developing a pool of highly qualified and capable personnel to take on larger responsibilities within the firm. By offering a platform for cross-functional knowledge and expertise, the Company's Talent Management philosophy supports the provision of developing career prospects for all. We issue internal job announcements for our employees who want to advance in their careers. The Company continues to employ for specialist roles laterally.

Talent Acquisition

80 new hires joined during FY 2021-22 catering to Human Resource requirements of diverse functions within UTI AMC. The Company is cognizant of creating a long-term leadership bench strength and has implemented a robust succession plan. During the FY 2021-22, Head – Equity was elevated as Chief Investment Officer and a senior Fund Manager was elevated to the position of Head – Equity. During the current fiscal year, around 30 officials were elevated to higher positions. A coaching journey has been executed for the senior officials handling critical roles while other key officials are being honed for leadership and high-impact communication skills. The Company enjoys a higher Employee Retention Rate of 83.33% achieved during FY 2021-22.



Employee onboarding programmes



Campus Programmes

- The Company has offered summer internships to students from various Indian Institutes of Management (IIM), leading to pre-placement offer.
- UTI AMC has designed induction kits for new joinees with the required corporate information included in digital format.
- During the FY 2021-22, we inducted 40 management trainees from B-Schools for Sales and Support Function roles.

- A year-long learning pathway has been created for the trainees wherein technical training has been planned with assessments leading to Wealth Management (Basic) Certification.
- Around 70 graduate trainees went through the year-long learning pathway, out of which 34 trainees travelled to acquiring the Wealth Management (Basic) Certification.



Graduate Programmes

Performance Review

Our performance management approach encourages active discussion of goals and objectives on the team level. It enables two-way dialogue between the leader and the team throughout the year. We host live forums for leaders to engage directly with the team to help reinforce our culture of open feedback. It gives employees clarity and makes it possible for them to match the objectives of the Company with their primary areas of responsibility. The Performance Management System's main goals are to promote excellent performance and uphold the meritocracy. Around 71.59% of employees received performance and career development reviews during FY 2021-22.

At UTI AMC, we strongly promote a culture of meritocracy, where recognising and rewarding performance of employees is of prime importance. Our transparent and objective key result area-based (KRA) performance management system promotes holistic employee assessments and embraces the pay for performance ethos. Employee skill sets are constantly developed through the use of role-based scorecards in conjunction with managerial feedback, which is critical for building a high-performance culture.

Our compensation is benchmarked to the industry which helps in attracting best talent while retaining our best performing employees. During FY 2021-22, targets were rolled out in the first week of April. A mid-year review was conducted for the sales and investment team, which had both financial and non-financial KRAs. Every job was assessed in three stages: Appraisee, Appraiser, and Reviewer. The senior-most team's KRAs were assessed at the start of the fiscal year, and board-level committees conducted evaluations on a quarterly basis. The evaluation exercise was completed during the month of April and variable pay was released in the month of May.



Learning and Development

We constantly empower our workforce through learning and development programmes which are efficient for the career-building process. We understand the importance of initial job training and training new employees. The onboarding training ensures that new employees are trained comprehensively and equipped with necessary know-how required for the role. While focusing on capacity building of new employees, the Company does not neglect investing in continued training and development and conducts various functional training programmes that provides employees with specific knowledge and skills to facilitate and improve job performance in their current roles. The Company also recognises the importance of behavioural training and creates role-specific learning plans. During the pandemic, the Company focused on different ways of enhancing knowledge by arranging training, interactions, reading materials, research reports, among others.

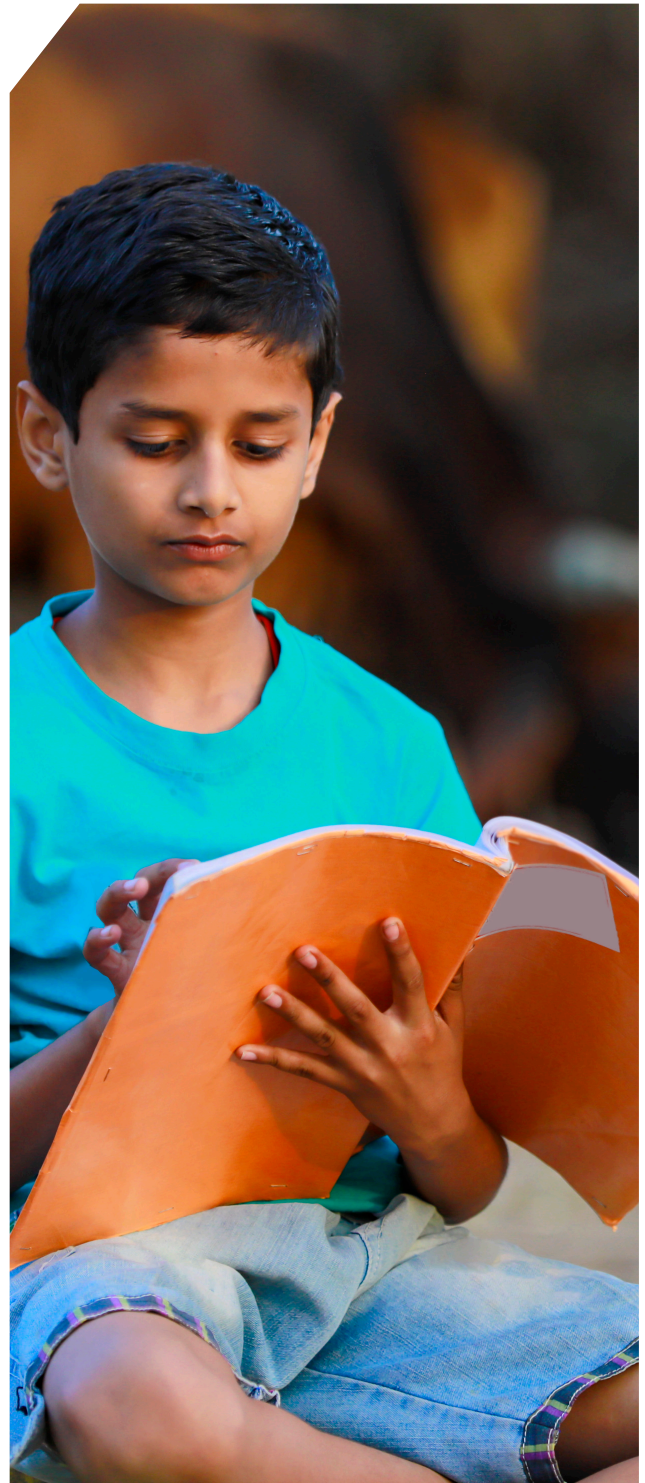
Inculcating Leadership Capabilities

The Company's Learning & Development team partners with business leaders and managers to focus on developing employees and carving leaders out of its own employees. Our aim is to develop a culture that enables our employees to develop their leadership capabilities. A coaching journey has been executed for 11 officials handling leadership roles. Senior leadership team of sales function underwent a workshop through Excellence Enablers.



Certification programmes

We encourage our core sales & investment team to obtain domain certification viz. CFA for Investment; NISM VA, XA, XB & CFP for sales.



Promoting Higher Studies

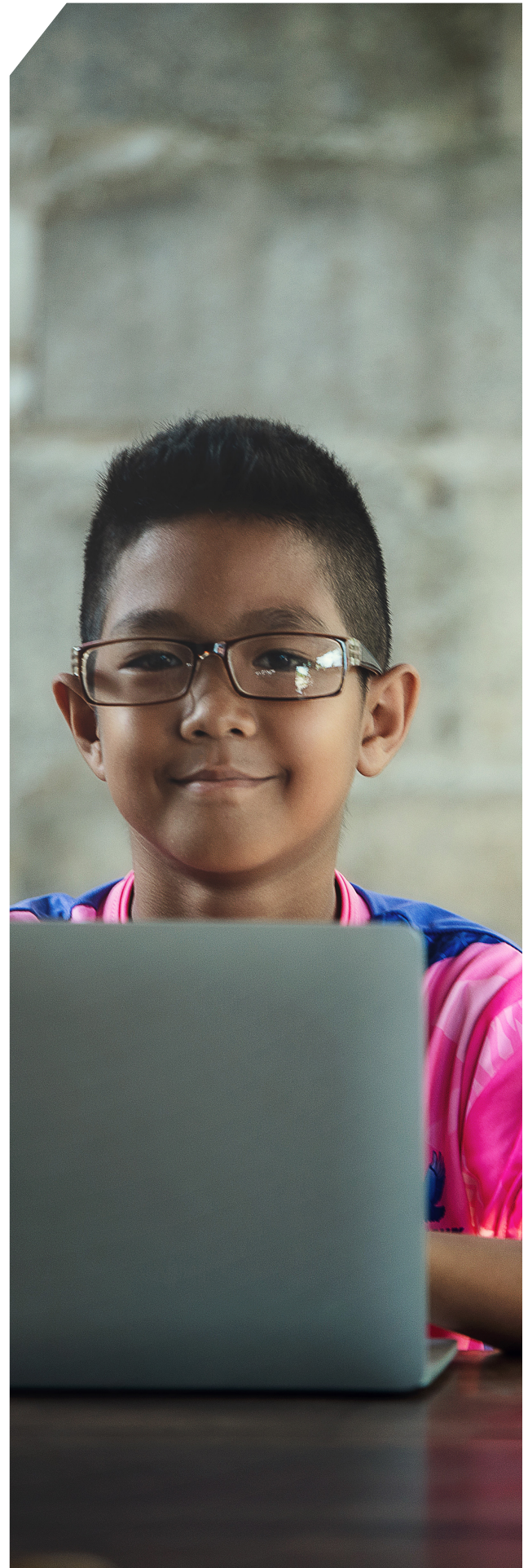
The Company supports the individual development by offering specific programmes to build expertise in their chosen career. We also have in place an Educational Assistance Policy enabling employees to take up higher professional studies.



Quizzes for Knowledge Building

Learning and engagement initiative – Quiz Up – provides an opportunity for the employees to learn on topics related to UTI products, mutual fund industry, economy, SEBI regulations and financial & economic concepts and earn points through the medium of multiple quizzes. The earned points can be redeemed towards knowledge enhancement, by participating in workshops/training programmes/certification programmes, among others. The four clubs for learning credits under the Quiz Up, number of qualifiers and rewards assigned to each club is presented here:

Clubs	Number of Qualifiers	Course
Platinum	350	<ul style="list-style-type: none"> • Online Course • Speaker Series • Certification Course
Gold	267	<ul style="list-style-type: none"> • Online Course • Speaker Series • Certification Course
Silver	177	<ul style="list-style-type: none"> • Online Course • Speaker Series
Bronze	136	<ul style="list-style-type: none"> • Online Course



Employee Engagement

The Company strives to strengthen its connect with employees and make their working life exciting. We held a number of engagement activities at both local and national levels in order to improve our relationship with the workforce and foster a positive work environment. Activities around three major topics - social, cultural, and sports - were organised during FY 2021-22 to create an atmosphere of fun and togetherness. This provided our employees with a platform to demonstrate their ability and creativity outside of work.

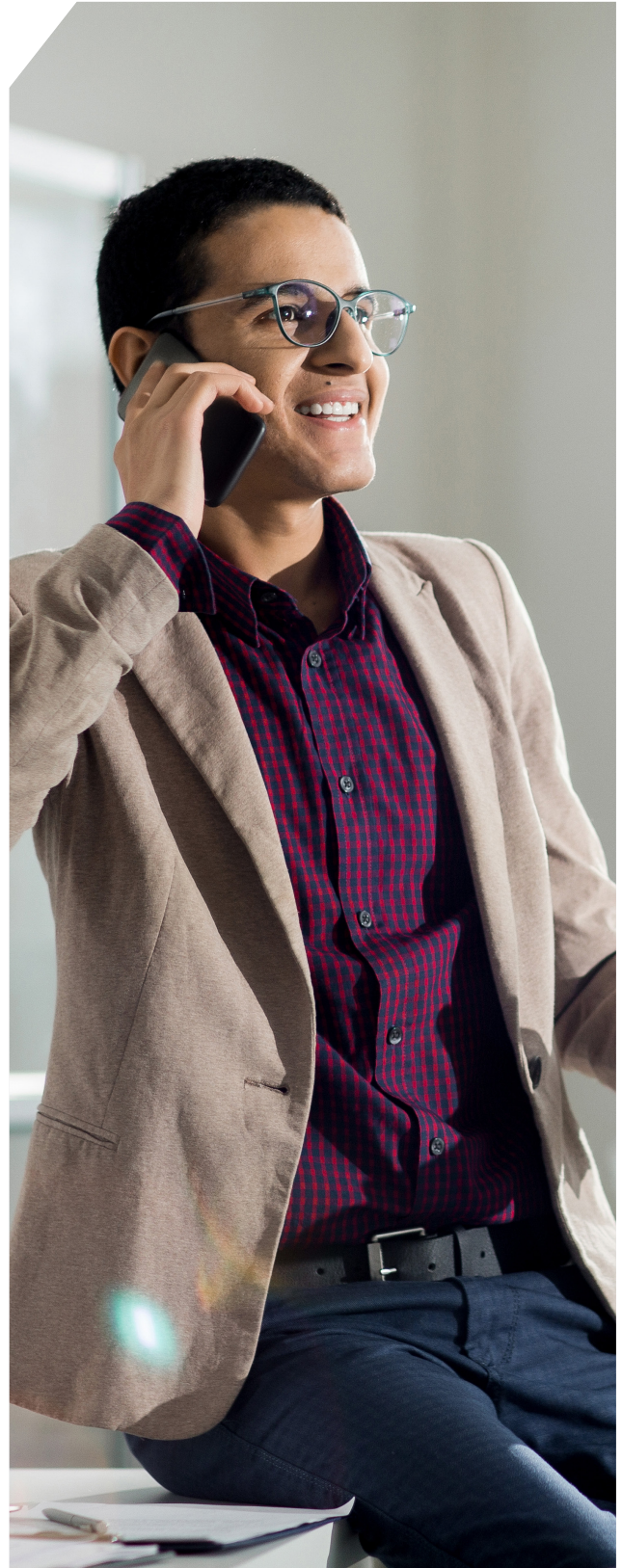
Programmes and Initiatives

Cricket tournament for the corporate office employees was organised later in the financial year while many activities like festival celebrations, round the year quizzes for knowledge building, in-house library, programmes on wellness and health initiatives were initiated during the financial year.



Enabling Transparency in Communication

In order to encourage and foster continuous and transparent communication channels across the length and breadth of the Company, a structured methodology is followed. This includes various mechanisms like – visits to regions and UFCs, skip level discussion, town halls, intranet, audio-video calls, mass mailers, and messages from the top/senior team, among others. Through such communication platforms, employees get opportunities for skip level, leadership level and cross functional interaction. These channels are also actively used for seeking feedback, knowledge sharing and engagement initiatives.



Creating a Culture of Recognition

Employee recognition has long been a cornerstone of our effective management. At UTI AMC, employees are appreciated under the Company's recognition programme – 'Achievers Club' – for their performance, efforts and excellence at UTI AMC and in turn create a 'Culture of Appreciation'. There are Spot Rewards for instant recognition. And then there are separate category of awards for the 'Best Sales Team' and 'Best Fund Manager'. Reporting Managers nominate their team members for 'Employee of the Quarter' award.



HR Automation and Digitisation

During FY 2021-22, the transition to a newer and upgraded HRMS System facilitated employee communication through a more interactive and user-friendly technical interface. This has enhanced our ability to manage employees in a more flexible, agile and customised manner. We have also made a modest step toward a greener future with this programme by digitising our archives, documents, and information. To make day-to-day HR operations easier, HR activities such as leave and attendance management, separation management, onboarding, awards & recognitions, and performance management have been integrated.



Corporate Social Responsibility

We are now witnessing a shift in the shareholder mindset of wealth maximisation. This is led by social expectations, causing the business leaders to revise their strategy, considering not just the economic but also social and environmental impacts of their activities. Keeping this in mind, UTI AMC constantly strives to broaden its triple bottom line – creating an economically, socially, and environmentally sustainable development for the business, while recognising the interests of all its stakeholders.

The mission statement at UTI AMC articulates that we aim to be a socially responsible corporation that focuses on the well-being of all. The Company is committed to conduct its business adhering to rigorous professional, legal, and ethical standards, while recognising its direct as well as indirect impact on the society. We strive to integrate our business values and operations in an ethical and transparent manner to demonstrate our commitment to sustainable development and to meet the interests of our stakeholders. We understand that the responsibility for the performance of our commitment to the mission rests with all employees throughout the Company.

We at UTI, believe in the philosophy of empathetic care, generosity, humanity and compassion, characterised by our willingness to build a society that works for everyone. In line with our philosophy and mission, our Corporate Social Responsibility (CSR) initiatives aim to supplement the Company's contribution in environment protection, development of healthy and enlightened citizens, social upliftment, and sustainable community development through its services, conduct and social initiatives.

The CSR journey at UTI started in October 2013 with the constitution of the CSR Committee by the Board of Directors, where it was decided to undertake CSR activities under the broad areas of 'Health' and 'Education'. We have since then, constantly striven to ensure that our CSR activities are in line with the needs of the underserved. At present, we accommodate projects under the themes of 'Rural Development' along with the continuation of our focus on 'Health' and 'Education'. We undertake CSR projects that adopt 'Human Development' as an approach in their programme design, implementation and evaluation. These projects shall recognise the multidimensionality of developmental activities and promote the well-being of the underserved and underprivileged communities in any part of India. In the lights of the fight against the global pandemic of Covid-19, UTI AMC also contributed to the PM CARES Fund.

Over the years, we have been associated with numerous CSR implementing agencies to facilitate the implementation of our social developmental cause. While assigning the CSR projects to these specialised agencies which are generally non-governmental organisations or philanthropic trusts, we ensure that every possible effort is made to verify their reliability and track record. The selection is guided by principles of Accountability & Transparency, Ethical behaviour, respect for stakeholder interest.





CSR Structure at UTI AMC

The Company has in place a Corporate Social Responsibility Policy (CSR Policy) in compliance with the requirements of the Companies Act, 2013 (the Act) and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The Board amended the existing CSR Policy and adopted 'Human Development' as the CSR approach and re-affirmed its decision to undertake CSR Projects in any part of India. 'Education', 'Health' and 'Rural Development' were adopted as the thematic focus of its CSR interventions. In terms of Section 135 of the Act, the Company constituted a Board level CSR Committee. An internal CSR Committee comprising officials of the Company was also constituted to identify and recommend the projects to be undertaken, engage with the implementing agencies and carry out other related activities.



REPORTING:

Periodic submission of progress report



MONITORING:

Preparation of project monitoring schedule



EVALUATION:

CSR projects of ₹ 1 crore and above are required to undergo impact assessment

CSR
ANNUAL
ACTION
PLAN

Spending on CSR Activities

₹ **4.76** crore → FY 2020-21

₹ **6.35** crore → FY 2021-22



Projects Undertaken during FY 2021-22

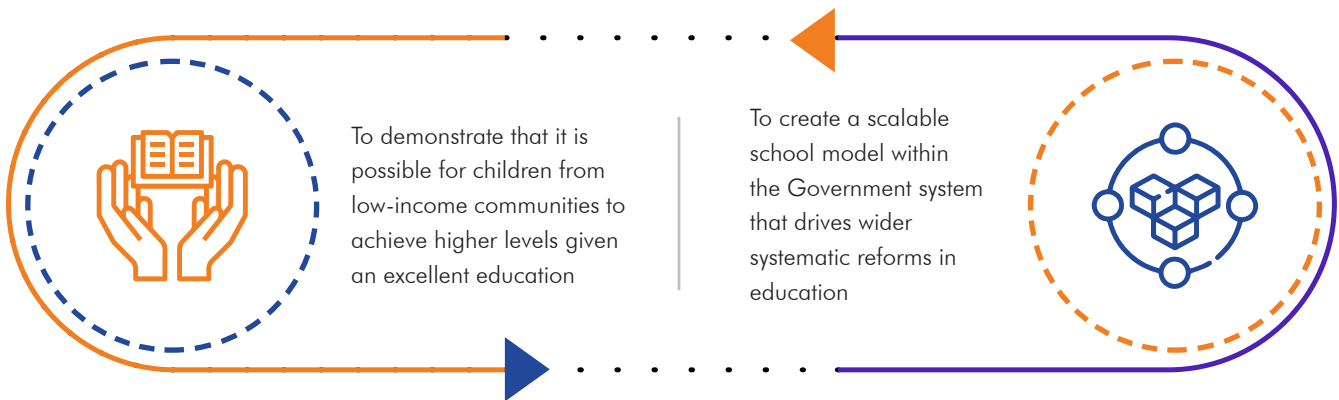
Among the various projects undertaken over the years, we implemented the following projects during FY 2021-22:

The School Project – Natwar Nagar Mumbai Public School, Jogeshwari, Mumbai

Implementing Agency - The Akanksha Foundation

The Akanksha Foundation is a non-profit organisation working primarily in the field of education, addressing formal education through 'Akanksha Schools'. Its mission is to provide children from low-income communities with a high-quality education, enabling them to maximise their potential and transform their lives.

Akanksha created a model for high performing schools through 'The School Project' working in collaboration with the Municipal Corporations in Mumbai, Pune, and Nagpur. The School Project directly addresses formal education with two clear aims:



UTI has been associated with The School Project since 2015 supporting their Wadibunder Mumbai Public School in Mazgaon and Natwar Nagar Mumbai Public School in Jogeshwari, Mumbai. In FY 2021-22, we extended financial support to Natwar Nagar Mumbai Public School for the running of classes from KG to Grade 8 with 396 students.

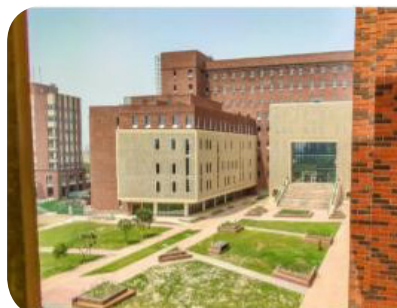


UTI Scholarship – Ashoka University, Sonapat, Haryana

Implementing Agency - International Foundation for Research & Education (IFRE) - Ashoka University

IFRE is the parent and sponsor body of Ashoka University which is a pioneering initiative in India's higher education landscape. It is the country's first not-for-profit liberal arts and science university built on the principles of collective public philanthropy.

UTI AMC sponsored the education of 31 undergraduate students through UTI AMC Scholarship towards 65% tuition throughout their graduation journey since 2019.



Inclusive Special School for Differently abled Children – Kolkata, West Bengal

Implementing Agency - Institute for Handicapped & Backward People (IHBP)

IHBP is a Kolkata-based NGO working for the upliftment and development of the needy, poor, differently abled sections of the society for over two decades. It runs a special school for the disabled children and provides placement oriented vocational training centres and skill-enhancement workshops for the parents of differently abled children, women and persons with disabilities.

UTI AMC has been extending financial support to the education of 225 children with disabilities (the entire student body at the school) from underprivileged socio-economic background at the Inclusive Special School for Differently abled Children at Kolkata since 2017.



Clinical Services for Children with Developmental Disabilities – Mumbai

Implementing Agency - Ummeed Child Development Centre

Ummeed is a not-for-profit organisation with the vision of helping children with developmental disabilities reach their full potential and be included in the society. Working at Ummeed is a transdisciplinary team of about 100 professionals such as developmental paediatricians, occupational therapists, mental health professionals, autism intervention specialists, special educators, speech therapists and social workers.

Each year about 1,200 children receive direct services at Ummeed through approximately 8,000 sessions including home visits by the team. Concessional clinical services are offered to children and families from low/mid socio-economic backgrounds based on a sliding scale of family income.

UTI has been sponsoring the clinical sessions for the children with developmental disabilities since 2020 and has till date sponsored over 4,500 sessions for about 600 children.

Sanket's Journey with Ummeed



- Completed Bachelor's degree in Psychology
- Plays carrom and cricket and is involved in other sports activities too Works in YuWaal, an initiative by UNICEF, as a YPACT member
- Regularly shares his experiences in Ummeed's training programmes for professionals



- Obtained an electric wheelchair and staircase climber to access classes and hangout with friends in college and colony
- Sanket, his family, Ummeed's team, his teachers, and his friends worked together to make his learning experiences inclusive
- Received Counselling support to navigate challenges



- Was diagnosed with Congenital Muscular Dystrophy
- Started coming to Ummeed for support at the age of 7
- Received occupational therapy to maintain muscle function
- Mother's participation in sessions helped her understand her child's condition and how to support him

Sponsorship of Education of Visually Impaired Students – Mumbai

Implementing Agency - Victoria Memorial School for the Blind (VMSB)

Victoria Memorial School for the Blind, a 120-year-old institution, is dedicated to creating a bright and sustainable future for visually impaired boys through holistic education, skill development, and self-empowerment. The majority of the students come from a low socio-economic background and all the students are provided with free education, nutrition, accommodation, sports facilities, skill training, and career guidance.

UTI has been facilitating the self-reliance and education of the children at VMSB since 2018. In FY 2021-22, UTI sponsored education of 50 students (half the capacity of the entire school) through online education provided by the school due to the Covid-19 induced restrictions.



Young India – Facilitating the Future of Youth in Jharkhand – Jharkhand

Implementing Agency - Nav Bharat Jagriti Kendra (NBJK)

Nav Bharat Jagriti Kendra (NBJK) works towards its mission to support the marginalised community for a better and happy life with its focus areas as Education, livelihood and health of the vulnerable communities and geographies. NBJK aims at facilitating a just and egalitarian society through an integrated development approach.

The Young India project aims at shaping the futures of the youth in Jharkhand with its two projects:

Improvement of Quality of education and academic performance of young girls in high schools through Remedial Coaching Centres (RCCs) – Hazaribagh, Jharkhand

Mission Rojgar: Enhancing skills & employability of the youth – Hazaribagh, Giridih, and Koderma, Jharkhand

UTI initiated its partnership with NBJK for the betterment of the education and livelihood of the underprivileged youth in the state of Jharkhand in this financial year for a period of eighteen months to implement the project.

Awareness, Screening, and Treatment of Cardiac Diseases – Nagpur, Maharashtra

Implementing Agency - Swami Vivekanand Medical Mission (SVMM)

SVMM hospital is a voluntary and charitable organisation working for the underprivileged section by striving hard to provide affordable and quality health treatment to all. It is 50 beds facility with 3 operation theatres, a 6 beds ICU with neonatal as well as adult ventilator, and NICU with 3 cradles, among other things. It caters to the people residing in the nearby villages, which total up to 100.

In the previous year, UTI extended financial support to its Cardiac Diseases awareness, screening, and treatment programme in Nagpur district and adjoining areas in Maharashtra. The programme is expected to benefit a large population as the hospital caters to a catchment population of 15 lakh people.

Enhancement of Water Sanitation and Hygiene – Thar Desert, Rajasthan

Implementing Agency - Gramin Vikas Vigyan Samiti (GRAVIS)

GRAVIS is a leading NGO that takes a Gandhian approach to Rural Development, working in the Thar Desert Region, Uttarakhand and Bundelkhand (Madhya Pradesh). It believes in an integrated approach to sustainable development, working to not only enable a secure and safe source of water for drinking and irrigation, but also transforming lives through education, healthcare, microfinance, and advocacy for the rights of those more vulnerable in the society.

UTI AMC ventured into the theme of Rural Development by associating with the Enhancement of Water Sanitation and Hygiene programme at the Thar Desert Region in 12 villages at Pokaran and Jaisalmer blocks of Jaisalmer, Rajasthan.





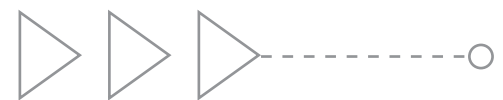
COVID-19 Measures

The pandemic threw the world into a flux unheard of. This was the time when the world woke up to a slightly changed outlook towards how things work. Society as a whole, came in closer to help each other. At UTI, we supported a few projects that worked dedicatedly to help the suffering underserved sections of the society.

Zafi Go Robots – Tamil Nadu

Implementing Agency - Shanmugha Arts, Science, Technology and Research Academy (SASTRA)

In FY 2020-21, we provided financial support to Foundation for Innovation and Research (FIRST) at SASTRA Technology Business Incubator, an unique initiative by Shanmugha Arts, Science, Technology and Research Academy (SASTRA) , a deemed university, for development of ZAFI GO, a robot help to provide assistance to the doctors and other healthcare providers to reach out to the isolated patients due to the widespread pandemic Covid-19 in hospitals and Medical colleges in Thanjavur/ Thiruvavur, Tamil Nadu. 5 ZAFI GO Robots aided the doctors, nurses and other healthcare workers along with the patients in the isolated wards in the hospitals and medical colleges.

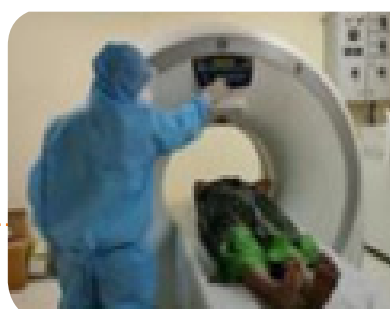
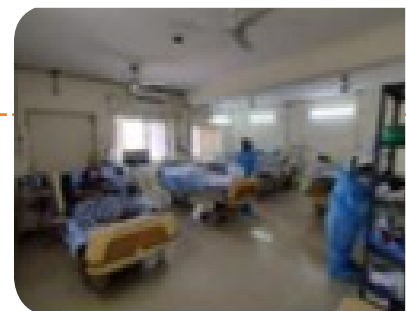


Covid-19 Facility – Dharampur, Gujarat

Implementing Agency - Shri Rajchandra Sarvamangal Trust

UTI extended financial support to SRST, one of the acting body for Shrimad Rajchandra Mission Dharampur, for procurement of additional equipment and towards operational costs for three weeks of its Shrimad Rajchandra Covid Health Centre – a fully equipped 50 bed facility to treat Covid-19 cases at Dharampur, Valsad, Gujarat.

The project directly benefited around 950 patients and about 1,800 patients indirectly.





Environmental Performance



Managing Environment Footprint

We have consciously incorporated environment as a key focus area in our operations. We are investing in reducing carbon emissions, improving energy efficiency and decreasing waste at source. We are aligned with the United Nations Sustainable Development Goals (SDGs). Our footprint management approach is based on the materiality assessment indicating a greater focus on Climate Change and Waste Management.

Climate Change

Climate change and global warming are a result of increased concentration of GHG emissions in the environment and is one of the most significant challenges which humanity faces. At the global level, efforts are aimed at keeping the global temperature increase for the remainder of the century below 2°C compared to pre-industrial levels and to continue efforts to further limit the temperature increase to as close to 1.5°C as possible.

UTI AMC understands the seriousness of climate change and the risks associated with it. We believe that making environment an integral part of our business operations will create a positive impact on our business considering our large and widespread operations. The AMC will enable itself to reduce its carbon footprint through various ongoing efforts that involves optimising energy consumption, reducing wastage of resource and recycling and reusing wherever possible.

Our Climate Action Policy has defined main principles of conduct guiding the management to implement its commitment to climate action throughout the business activities.

Set and review

short, medium and long-term emission mitigation targets

Integrate climate change

into internal strategic planning and decision-making processes

Promote innovation

in more efficient and less greenhouse gas-intensive technologies, investment in cleaner and greener design

Promote sustainable practices and internal awareness

for employees as well as for contractual personnel regarding climate change

Involve all stakeholders

in a regular update of the Climate Action Plan

Promote suppliers' awareness

on climate change and encourage them to adopt practices consistent with those of the Company in this area, and particularly with regard to reducing their carbon footprint



Climate Change Strategy

In our strategy to address impact of climate change and transitioning to a low-carbon economy, we will strive to reduce our carbon footprint by taking on initiatives to monitor and reduce our energy consumption. Through the Climate Change Policy, we aim to:

Transition to renewable energy sources in phased manner in our owned offices and premises

Incorporate energy efficient building designs wherever feasible

Implement automated energy management solutions to reduce energy consumption across operations in our owned offices and premises

Encourage our stakeholders to adopt green initiatives and practices to reduce carbon footprint across UTI AMC's value chain

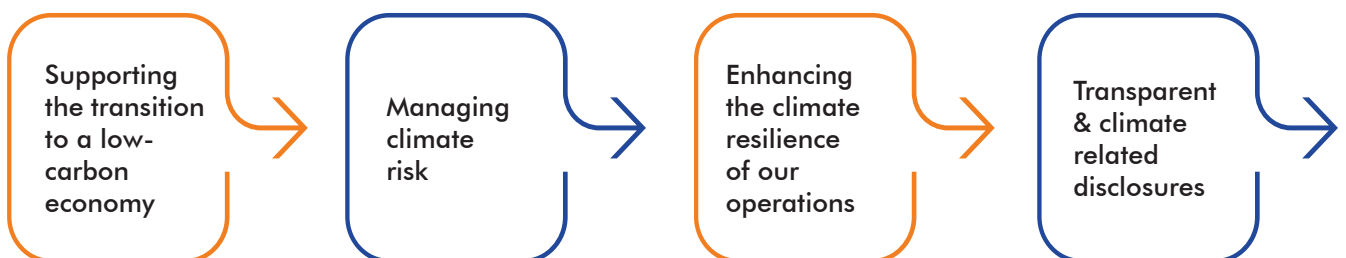
Pioneer the use of technology and encourage our customers to use digital channels to meet their investment requirements

Retrofit existing high-energy consuming devices and equipment to maximise performance while consuming less electricity

Externally monitor, verify and disclose our GHG emissions every year

Encourage usage of public transport or green vehicles (clean & eco-friendly) among employees for their transportation needs; will be done through consultation.

UTI AMC has a four-pillar strategy to drive progress on climate change:



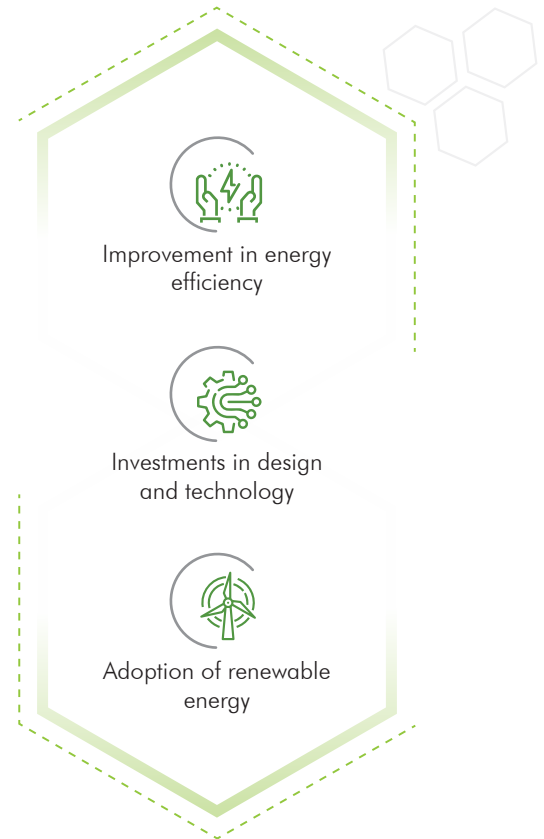
Energy Consumption & Emission Management

At UTI AMC, we aim at developing resilient and holistic business models leading to a more sustainable economy with a successful transition to a low-carbon future. We believe in enabling sustainable energy consumption to limit global warming to below 2°C.

At UTI Asset Management Company, efficient energy management and conservation underpins our strategy of managing the AMC's environmental footprint. Our concerted and continuous, multi-pronged efforts is towards achieving reduction in our per capita energy consumption across all our operations. Our strategy is to manage our environmental footprint based on efficient usage of energy with a focus to reduce and conserve it. UTI AMC is making continuous efforts to reduce energy consumption. The Energy Management & Conservation policy shall be applicable to UTI AMC Limited; and it will be our endeavour to make our employees a partner in implementing the policy. Though this policy we continuously improve energy efficiency by establishing and implementing strategic energy management practices in all our owned and operated offices while providing a safe and comfortable work environment.

We use energy consumption data to establish Key Performance Indicators (KPIs) to drive performance improvements. We will measure, review and communicate our progress on a regular basis to ensure availability of information to our employees. UTI AMC discloses the energy usage information for electricity generated from renewable sources, DG sets, and electricity acquired from the grid.

Energy Conservation Strategy



Parameters/ Description of Energy consumption	FY 2020-21 (in GJ)	FY 2021-22 (in GJ)
Total electricity consumption	15,603.24	15,100.77
Renewable energy consumed	-	1,292.83
Energy consumed through fuel consumption	19.13	16.53
Total energy consumption	15,622.37	16,410.13

February 2022 onwards, the Company has been consuming 100% electricity generated through renewable energy sources at its corporate office. Renewable Energy consumed for FY 2021-22 was 8% of total energy consumed and is expected to increase for the upcoming years since the Company has initiated the process of implementing solar energy at the terrace of UTI corporate office to promote the use of renewable energy and reduce the usage of conventional sources of energy. The Company also recorded a decrease of 6.7% in energy intensity for FY 2021-22 with respect to previous financial year.

Direct and Indirect GHG Emissions	FY 2020-21 (in tCO ₂ e)	FY 2021-22 (in tCO ₂ e)
Direct GHG Emission-Scope 1*	47.47	41.02
Indirect GHG Emission-Scope 2**	3,424.04	3,313.78
Total Scope 1 & 2 emissions (in tCO₂e)	3,471.51	3,354.80

*Scope 1 emissions were revised after considering all the fuels consumed for DG sets in all the UFCs and UTI tower

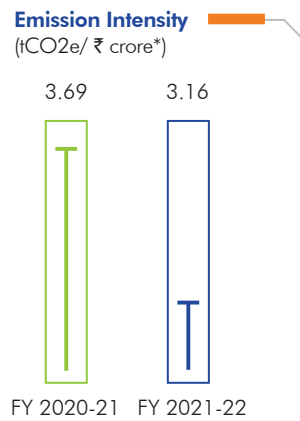
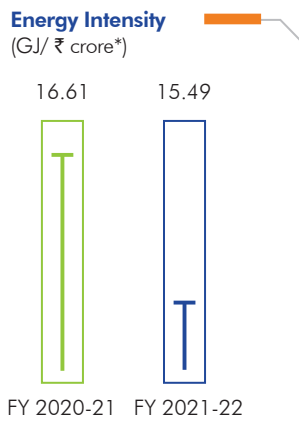
**Scope 2 emissions were revised after considering the electricity consumed for all the UFCs and UTI tower and for FY 2021-22 the renewable energy consumed considered decreased the indirect emissions.

During FY 2021-22, total GHG emissions Scope 1 & 2 reduced to 3,354.80 tCO₂e from 3,471.51 tCO₂e last year.



Scope 3 Emissions	FY 2020-21 (in tCO ₂ e)	FY 2021-22 (in tCO ₂ e)
Total Scope 3 Emissions*	-	2,159.66
Scope 3 Emissions Intensity (tCO ₂ e / ₹ crore)	-	2.04

*Scope 3 emissions were calculated after considering the emissions from paper and from procurement such as tissues and papers, among others



* The total revenue from operations of the Company was considered on standalone basis.

Energy Conservation Practices

UTI AMC is committed to energy efficiency and is always seeking to adopt environment-friendly practices in its operations. The following initiatives underpin the Company's focus towards the environment:

Use of environment-friendly R-134A refrigerant gas in 2x300 TR Chiller plants in the air-conditioning systems, which is compliant with Energy Conservation Building Code (ECBC) equipment efficiency. These chiller plants are designed in a way that help save energy.

Initiated the process of implementing solar energy at the terrace of our corporate office to promote the use of renewable energy and reduce the usage of conventional sources of energy.

Received Green Energy Certificate from TATA Power for monthly consumption of 100% renewable energy supplied to our corporate office w.e.f. February 2022. From February 2022 onwards, the Company has been consuming 100% electricity generated through renewable energy sources. Through green energy usage, the Company is contributing to reduce the carbon footprint.

Also based on the energy audit by Tata Power, a capacitor bank is maintained to get the ideal power factor.

Prepared to replace the water pumping motors, fire pump motors and slump pumps with newer energy-efficient motors.

Increased focus on virtual meetings rather than physical meetings with vendors to reduce fuel use and resulting scope II GHG emissions.

Implemented skylight roofing at our corporate office, allowing natural sunlight into the atrium and thus lowering our energy requirements for lighting the office floor.

Replaced almost all lighting in corporate and branch offices with LED lights that are energy-efficient and cost-effective in nature. This has helped us save power, reduce electricity bills, and increase lighting equipment life.

Redesigned the landscaping to increase greenery in the compound area to improve the quality and density of fresh air.

Energy Conservation - Solar panels will be implemented on rooftops for electricity generation. Approximately 120 kW of electricity will be generated through solar energy which is most clean and renewable energy source.

4,845 MWh

Total Energy Savings

in FY 2021-22



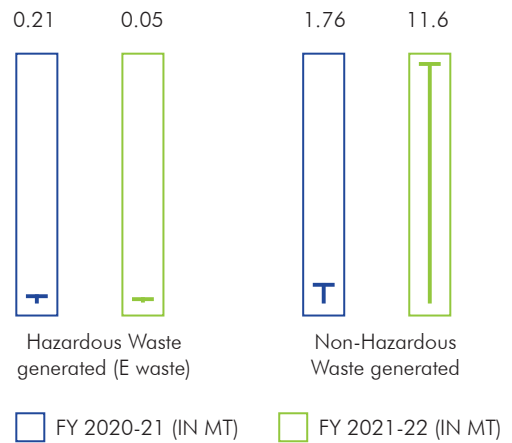
Waste Management

At UTI AMC, we endeavour to implement superior waste management system. The Company is engaged in the business of providing fund management services and therefore, it doesn't generate any hazardous or toxic chemical waste. We are maximising the usage of recyclable, sustainable and environment-friendly material for all meeting rooms at our corporate office. Our aim is to make the office system paperless by eliminating printing, copying, and shredding paper. We have adopted 'Document Management Software - E-way' to eliminate paper wastage. In FY 2021-22, we were able to save 2,500 paper reams. Also, in FY 2021-22, a total 5 tons of paper waste was recycled by our vendor.

We used our recycling policy for old computers and laptops to authorised e-waste. The old scrap material of the Company is given to local vendors for recycling. An e-waste vendor who is authorised by Central Pollution Control Board, Government of India, has also been engaged for disposing off/recycling the IT assets of the Company in scientific and organised manner.

The waste generated at UTI Tower is segregated into wet and dry waste and then it is collected by Municipal Authorities Brihanmumbai Municipal Corporation (BMC) and transported to a processing or disposal site. The Company has engaged the service of a wet waste management agency who will decompose approximately 18.48 tons of wet bio waste at UTI Tower from FY 2022-23 onwards and the manure generated will be utilised for land fertilisation.

Waste Generated (in MT)



Water Management

Taking measures to become Water Neutral Company for all its owned & operated business offices by 2030

UTI AMC's water management and conservation initiatives are based on three key principles, which can be termed as the 3R principles – Reduce, Recycle and Reuse.

UTI AMC is proactively addressing water wastage and conservation issues by implementing the Water Management & Conservation Policy, which will serve as a directive for establishing Water management strategies, systems, processes and practices. We are developing a roadmap to reduce our water footprint, increase water efficiency and use treated wastewater. We believe in the sustainable management of water resources that we use across our operations. We are focused on increasing our understanding of water-related risks, setting meaningful goals and advancing innovative solutions to water challenges. The Company is under the process of implementation of sewage treatment plant of capacity ~ 50,000 litres to treat the wastewater.

30,406 KL

Water Savings

in FY 2021-22



Key Parameter of Water Management*

	FY 2020-21 (in Kilolitres)	FY 2021-22 (in Kilolitres)
Water withdrawal from Third party water {Brihanmumbai Municipal Corporation (BMC) supply}	28,705	26,202
Water Consumption**	7,176.25	6,550.5
Water Discharged***	21,528.75	19,651.5
Water Intensity Per Rupee of Turnover (Water consumed/turnover)	7.63 (kilolitres / ₹ crore)	6.18 (kilolitres / ₹ crore)

*The information above is with respect to UTI Tower and some UFCs only.

**Water consumption currently cannot be calculated; hence, it was assumed that it was equivalent to 25% of water withdrawal.

***The data of water discharged currently cannot be calculated and hence, it was assumed that it was equivalent to 75% of water withdrawal.



Water Conservation Initiatives

Adopting latest and efficient technologies to reduce water footprint to achieve the desired results such as Used sensor-based faucets in the corporate office to optimise water consumption.

Performing periodic awareness training and actively engaging with all stakeholders to promote awareness and action on responsible water usage to conserve water.

Integrating and adopting environmentally sound technologies and best practices for water conservation by improving efficiency, reducing wastage(s), enhancing recycling & reusing and preventing pollution.

Proactively anticipating risk and opportunities and making business decisions that aim towards sustained water use.

Planning, developing and managing water on environmentally sound basis, keeping in view the human, social and economic needs.

GRI Content Index

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	Disclosure Organisational Profile	S. No.	SEBI BRSR Linkage		
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		A15	Products/Services sold by the entity (accounting for 90% of the entity's turnover):	About UTI AMC	17
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		A5	Corporate address	About UTI AMC	10
102-4	Location of operations	A16	Number of locations where plants and/or operations/offices of the entity are situated:	About UTI AMC	11
102-5	Ownership and legal form	-	No direct linkage	About UTI AMC	14
102-6	Markets served	A17	Markets served by the entity:	About UTI AMC	10
102-7	Scale of the organisation	A15	Products/Services sold by the entity (accounting for 90% of the entity's Turnover):	About UTI AMC	17
		A17.a	Markets served by the entity: a. Number of locations National (number of states) International (number of countries)	About UTI AMC	9, 10, 11
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		A18.a	a. Employees and workers (including differently abled): - Gender-wise - Permanency of the job	Empowering Our People	82
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102-17	Mechanisms for advice and concerns about ethics	P1-E2	Details of fines / penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year	Governance at UTI AMC	75
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		P5-E4	Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?	Governance at UTI AMC	
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		P4-L1	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	Governance at UTI AMC	71

**GRI 102:
General
Disclosures
2016**

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102-24	Nominating and selecting the highest governance body	P1-L2	Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?	Governance at UTI AMC	68
102-25	Conflicts of interest	P1-E6	Details of complaints with regard to conflict of interest:	Governance at UTI AMC	
		P1-L2	Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?	Governance at UTI AMC	
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102-27	Collective knowledge of highest governance body	P1-E1	Percentage coverage by training and awareness programmes on any of the principles during the financial year	Governance at UTI AMC	67
102-28	Evaluating the highest governance body's performance	-	No direct linkage	Governance at UTI AMC	71
102-29	Identifying and managing economic, environmental, and social impacts	P4-L1	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	UTI AMC's Materiality Assessment	40-42
102-30	Effectiveness of risk management processes	P4-L1	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	Risk Management	55-61
102-31	Review of economic, environmental, and social topics	P4-L1	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	ESG Integration	37-38
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102-34	Nature and total number of critical concerns	-	No direct linkage	Codes and Policies	73
102-35	Remuneration policies	P5-E3	Details of remuneration/salary/wages, in the following format (gender-wise): Board of Directors (BoD) Key Managerial Personnel (KMP) Employees other than BoD and KMP Workers	Board Compensation, Remuneration and Allowances	65-70
102-36	Process for determining remuneration	-	No direct linkage	Board Compensation, Remuneration and Allowances	70
102-37	Stakeholders' involvement in remuneration	-	No direct linkage	Board Compensation	70
102-38	Annual total compensation ratio	P5-E3	Details of remuneration/salary/wages, in the following format (gender-wise): Board of Directors (BoD) Key Managerial Personnel (KMP) Employees other than BoD and KMP Workers	Remuneration and Allowances	70
102-39	Percentage increase in annual total compensation ratio	-	No direct linkage	Remuneration and Allowances	
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102-40	List of stakeholder groups	P4-E2	List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.	UTI AMC's Materiality Assessment	38
102-41	Collective bargaining agreements	P3-E7	Membership of employees and worker in association(s) or Unions recognised by the listed entity: Total numbers (gender-wise) for permanent employees and permanent workers.	Workforce Diversity	81
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102-43	Approach to stakeholder engagement	P4-E3	Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.	UTI AMC's Materiality Assessment	
102-44	Key topics and concerns raised	P4-E3	Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.	UTI AMC's Materiality Assessment	
Reporting Practices		S. No.	SEBI BRSR Linkage		
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102-55	GRI content index	-	No direct linkage			
102-56	External assurance	B11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?			
GRI 103: Management Approach 2016	103-1, 103-2, 103-3	Explanation of the material topic and its boundary; The management approach and its components; Evaluation of the management approach	A24	Overview of the entity's material responsible business conduct issues	UTI AMC's Materiality Assessment	40-43
			P4-E2	List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.		38
GRI 200: Economic Disclosures						
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	A22	CSR Details	Economic Performance	26-30
			P8-L4	Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge	NA	
	201-2	Financial implications and other risks and opportunities due to climate change	A24	Overview of the entity's material responsible business conduct issues	Risk Management	55-61
	201-3	Defined benefit plan obligations and other retirement plans	P3-E2	Details of retirement benefits	Employee Benefits	79-80
	201-4	Financial assistance received from government			-	

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GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	P8-L2	Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies	Corporate Social Responsibility	94-100
	203-2	Significant indirect economic impacts	A24	Financial implications of the risk or opportunity (Indicate positive or negative implications)	UTI AMC's Materiality Assessment	39-40
			P8-L6	Details of beneficiaries of CSR Projects:	Corporate Social Responsibility	94-100
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	P8-E4	Percentage of input material (inputs to total inputs by value) sourced from suppliers	Corporate Social Responsibility	
GRI 205: Anticorruption 2016	205-1	Operations assessed for risks related to corruption	P1-E5	Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption	Codes and Policies	75
	205-2	Communication and training about anti-corruption policies and procedures	P1-E4	Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	Codes and Policies	75
	205-3	Confirmed incidents of corruption and actions taken	P1-E5	Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption	Codes and Policies	75
			P1-E7	Details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest	Codes and Policies	75
GRI 206: Anticompetitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	P7-E2	Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.	Codes and Policies	
GRI 300: Environmental Disclosures						
GRI 301: Materials 2016	301-1	Materials used by weight or volume	P8-E4	Percentage of input material (inputs to total inputs by value) sourced from suppliers	NA	
	301-2	Recycled input materials used	P2-L3	Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).	NA	

	301-3	Reclaimed products and their packaging materials	P2-L5	Reclaimed products and their packaging materials (as percentage of products sold) for each product category	NA	
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	P6-E1	Details of total energy consumption (in Joules or multiples) and energy intensity,	Energy Consumption & Emission Management	104-106
			P6-L1	Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources	Energy Consumption & Emission Management	104
	302-2	Energy consumption outside of the organisation			NA	
	302-3	Energy intensity	P6-E1	Details of total energy consumption (in Joules or multiples) and energy intensity,	Energy Consumption & Emission Management	104
	302-4	Reduction of energy consumption	P6-L6	If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives	Energy Consumption & Emission Management	106
	302-5	Reductions in energy requirements of products and services			NA	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	P6-E4	Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation	Water Management	107-108
	303-2	Management of water discharge related impacts	P6-E4	Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation	Water Management	
			P6-L2	Provide the following details related to water discharged:	Water Management	108
	303-3	Water withdrawal	P6-E3	Provide details of the following disclosures related to water	Water Management	108
	303-4	Water discharge	P6-L2	Provide the following details related to water discharged:	Water Management	108
			P6-L3	Water withdrawal, consumption and discharge in areas of water stress	NA	
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GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	P6-E6	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity	Energy Consumption & Emission Management	105

	305-2	Energy indirect (Scope 2) GHG emissions	P6-E6	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity	Energy Consumption & Emission Management	105
	305-3	Other indirect (Scope 3) GHG emissions	P6-L4	Please provide details of total Scope 3 emissions & its intensity	Energy Consumption & Emission Management	105
	305-4	GHG emissions intensity	P6-E6	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity	Energy Consumption & Emission Management	105
			P6-L4	Please provide details of total Scope 3 emissions & its intensity	Energy Consumption & Emission Management	105
	305-5	Reduction of GHG emissions	P6-E6	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity	Energy Consumption & Emission Management	105
			P6-E7	Does the entity have any project related to reducing Green House Gas emission?	Climate Change Strategy, Energy Consumption & Emission Management	105
	305-6	Emissions of ozone-depleting substances (ODS)			NA	
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	P6-E5	Please provide details of air emissions (other than GHG emissions) by the entity, in the	Not Ascertainable	
	following format	Not ascertainable				
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	P6-E8	Provide details related to waste management by the entity	Waste Management	107
	306-2	Management of significant waste-related impacts	P2-E3	Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste © Hazardous waste and (d) other waste	Waste Management	107
			P2-L2	If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same alongwith action taken to mitigate the same	NA	

			P6-E9	Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes	Waste Management	107
			P6-L6	If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives	Waste Management	107
	306-3	Waste generated	P6-E8	Provide details related to waste management by the entity	Waste Management	107
	306-4	Waste diverted from disposal	P6-E8	Provide details related to waste management by the entity	Waste Management	107
	306-5	Waste directed to disposal	P6-E8	Provide details related to waste management by the entity	Waste Management	107
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	P6-E10	If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wild-life sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required	NA	
			P6-E12	Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances	NA	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	P2-E2	Does the entity have procedures in place for sustainable sourcing	NA	
			P6-L9	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	NA	
	308-2	Negative environmental impacts in the supply chain and actions taken	P6-L8	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.	NA	
			P6-L9	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	NA	

GRI 400: Social Disclosures

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	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	P3-E1 a	Details of measures for the well-being of employees	Empowering Our People	80
	401-3	Parental leave	P3-E5	Return to work and Retention rates of permanent employees and workers that took parental leave.	Empowering Our People	82
GRI 402: Labour/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes			NA	
	403-1	Occupational health and safety management system	P3-E8	Details of training given to employees and workers:	Empowering Our People	90-91
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	P3-E10 a	Whether an occupational health and safety management system has been implemented by the entity	Health and Safety	86-87
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	403-2	Hazard identification, risk assessment, and incident investigation	P3-E10 b	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity	Health and Safety	86-87
			P3-E10 c	Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.	NA	
			P3-E12	Describe the measures taken by the entity to ensure a safe and healthy work place.	Health and Safety	86-87
	403-3	Occupational health services	P3-E12	Describe the measures taken by the entity to ensure a safe and healthy work place.	Health and Safety	86-87
	403-4	Worker participation, consultation, and communication on occupational health and safety	P3-E10 a	Whether an occupational health and safety management system has been implemented by the entity	Health and Safety	86-87
403-5	Worker training on occupational health and safety	P3-E8	Details of training given to employees and workers:	NA		
403-6	Promotion of worker health	P3-E10 d	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?	Health and Safety	86-87	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P3-E12	Describe the measures taken by the entity to ensure a safe and healthy work place.	Health and Safety	86-87	

403-8	Workers covered by an occupational health and safety management system	P3-E1 b	Details of measures for the well-being of workers:	NA		
		P3-E11	Details of safety related incidents	Health and Safety	86-87	
		P3-E12	Describe the measures taken by the entity to ensure a safe and healthy work place.	Health and Safety	86-87	
403-9	Work-related injuries	P3-E15	Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions	NA		
		P3-E11	Details of safety related incidents	Health and Safety	86-87	
		P3-E12	Describe the measures taken by the entity to ensure a safe and healthy work place.	Health and Safety	86-87	
403-10	Work-related ill health	P3-E15	Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions	NA		
GRI 404: Training and Education 2016	404-1	P3-E8	Details of training given to employees and workers:	Learning and Development	90	
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A19			Participation/Inclusion/Representation of women	Empowering Our People	81-82	
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			P3-E4	Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016	Diversity, Equity and Inclusion at UTI AMC	80-82
			P5-L3	Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Diversity, Equity and Inclusion at UTI AMC	80
	405-2	Ratio of basic salary and remuneration of women to men	P5-E2	Details of minimum wages paid to employees and workers	Remuneration and Allowances	83
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			P6-E11	Details of environmental impact assessments of projects undertaken by the entity based on applicable laws	NA	
			P8-E1	Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year	NA	
			P8-E2	Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity	NA	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	P8-E3	Describe the mechanisms to receive and redress grievances of the community	NA	
			P8-L1	Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments	NA	
			P8-L2	Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies	Corporate Social Responsibility	94-100
			P8-L6	Details of beneficiaries of CSR Projects	Corporate Social Responsibility	94-100
	413-2	Operations with significant actual and potential negative impacts on local communities	P8-L1	Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments	NA	

GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	P5-E8	Do human rights requirements form part of your business agreements and contracts?	NA	
	414-2	Negative social impacts in the supply chain and actions taken	P3-L5	Details on assessment of value chain partners	NA	
			P3-L6	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	NA	
			P5-L4	Details on assessment of value chain partners:	NA	
			P5-L5	Provide details of any corrective actions taken or underway to address significant risks /concerns arising from the assessments	NA	
GRI 415: Public Policy 2016	415-1	Political contributions	P7-L1	Details of public policy positions advocated by the entity	About UTI AMC	
GRI 416: Customer Health & Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	-	No direct linkage	NA	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-	No direct linkage	NA	
GRI 417: Marketing and Labelling 2016	417-1	Requirements for product and service information and labelling	P9-E2	Turnover of products and/ services as a percentage of turnover from all products/service that carry information about	NA	
			P9-L4	Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole?	Customer Grievance and Feedback Mechanism	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	A23	Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:	Customer Grievance and Feedback Mechanism	77
			P9-E3	Number of consumer complaints	Customer Grievance and Feedback Mechanism	77
			P9-E5	Does the entity have a framework/ policy on cyber security and risks related to data privacy?	Codes and Policies	75

			P9-L5	<p>Provide the following information relating to data breaches:</p> <p>a. Number of instances of data breaches alongwith impact</p> <p>b. Percentage of data breaches involving personally identifiable information of customers</p>	Codes and Policies
GRI 419: Socio Economic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	P1-E2	<p>Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year</p>	NA



Corporate Identity Number (CIN)
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