

Update on Zee Learn Ltd.

We are pleased to inform that we have received entire payment (along with interest accrued till date) of Rs. 40.86 Crores in UTI Credit Risk Fund (Segregated 07072020) and Rs. 3.40 Crores in UTI Medium Term Fund (Segregated 07072020) on July 14, 2020 due from Zee Learn Ltd.

On July 13, 2020, the Hon'ble High Court of Bombay had heard the Writ Petition filed by Zee Learn Ltd. After hearing the case at length, the Hon'ble High Court pronounced the order on July 13, 2020 as per which it has declined to grant any relief to Zee Learn Ltd. and dismissed the Writ Petition filed by them.

The recovery proceeds, in proportion to investor's unit holdings, would be credited today to their Core Banking Solution (CBS) bank account, if registered in the folio and in the absence of CBS bank account details, the physical warrant will be dispatched, once postal / courier services become operational.

The entire recovery proceeds will be distributed after deducting applicable expenses and statutory levy. Post which units in UTI Credit Risk Fund (Segregated 07072020) and in UTI Medium Term Fund (Segregated 07072020) will get extinguished.

This repayment shows our commitment towards our investors and we will continue our efforts in the best interest of the unit holders.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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