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UTI Mutual Fund

UTI Asset Management Company Limited

UTI Asset Management Company Limited (our "**Company**") was incorporated as 'UTI Asset Management Company Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 14, 2002 issued by the Registrar of Companies, Maharashtra at Mumbai (the "**RoC**"). Subsequently, pursuant to a special resolution approved at the Annual General Meeting on September 18, 2007, our Company was converted into a public limited company and consequently the name of our Company was changed to 'UTI Asset Management Company Limited' and a fresh certificate of incorporation dated November 14, 2007 was issued by the RoC. For details in relation to changes in the name and the registered office of our Company, see *"History and Certain Corporate Matters"* beginning on page 187 of the Prospectus dated October 3, 2020 ("**Prospectus**") filed with the RoC and thereafter with Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**").

Registered and Corporate Office: UTI Tower, 'Gn' Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India. Tel: +91 22 6678 6666

Contact Person: Arvind Patkar, Company Secretary and Compliance Officer; **E-mail**: cs@uti.co.in; **Website**: https://www.utimf.com; **Corporate Identity Number**: U65991MH2002PLC137867

OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

Our Company has filed the Prospectus with the RoC on October 3, 2020 and the Equity Shares are proposed to be listed on NSE and BSE and the trading is expected to commence on October 12, 2020.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 38,987,081 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF UTI ASSET MANAGEMENT COMPANY LIMITED (OUR "COMPANY") FOR CASH AT A PRICE OF ₹ 554 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 544 PER EQUITY SHARE) AGGREGATING TO ₹ 21,598.84 MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE OF 10,459,949 EQUITY SHARES AGGREGATING TO ₹ 5,794.81 MILLION BY STATE BANK OF INDIA ("SBI"), OF 10,459,949 EQUITY SHARES AGGREGATING TO ₹ 5,794.81 MILLION BY LIFE INSURANCE CORPORATION OF INDIA ("LIC"), OF 10,459,949 EQUITY SHARES AGGREGATING TO ₹ 5,794.81 MILLION BY BANK OF BARODA ("BOB"),OF 3,803,617 EQUITY SHARES AGGREGATING TO ₹ 2,107.20 MILLION BY PUNJAB NATIONAL BANK ("PNB") AND OF 3,803,617 EQUITY SHARES AGGREGATING TO ₹ 2,107.20 MILLION BY T. ROWE PRICE INTERNATIONAL LTD ("TRP" AND TOGETHER WITH SBI, LIC, BOB AND PNB, THE "SELLING SHAREHOLDERS"). THE OFFER INCLUDED A RESERVATION OF 200,000 EQUITY SHARES (CONSTITUTING 0.16% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTES 30.75% AND 30.59% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY. THE OFFER PRICE IS ₹ 554 PER EQUITY SHARE AND IS 55.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE ANCHOR INVESTOR OFFER PRICE IS ₹ 554 PER EQUITY SHARE.

OFFER PRICE: ₹ 554 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ANCHOR INVESTOR OFFER PRICE: ₹ 554 PER EQUITY SHARE
THE OFFER PRICE IS 55.40 TIMES THE FACE VALUE OF THE EQUITY SHARES

RISKS TO INVESTORS:

- The seven Book Running Lead Managers ("BRLMs") associated with the Offer have handled 30 public issues in the past three years out of which 10 public issues closed below the issue price on listing date.
- Weighted Average Return on Net Worth for financial years 2018, 2019 and 2020 is 12.02%.
- The Net Asset Value per Equity Share of our Company as on March 31, 2020 is ₹ 217.88 and as on June 30, 2020 is ₹ 223.60.
- Average cost of acquisition of the Equity Shares by the Selling Shareholders offered in the Offer ranges from ₹ 99.76 per Equity Share to ₹ 200.43 per Equity Share

BID/ OFFER PERIOD:
OPENED ON: TUESDAY, SEPTEMBER 29, 2020
CLOSED ON : THURSDAY, OCTOBER 1, 2020
ANCHOR INVESTOR BIDDING DATE WAS : MONDAY, SEPTEMBER 28, 2020

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). This Offer has been made through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", the "**QIB Portion**"). Our Company and the Selling Shareholders, in consultation with the BRLMs, have allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "**Anchor Investor Portion**"), out of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only, and the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders ("**RIBs**") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, Equity Shares were made available for allocation on a proportionate basis to Eligible Employees who applied under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders, other than Anchor Investors, were required to mandatorily utilise the Application Supported by Blocked Amount ("**ASBA**") process, providing details of their respective bank accounts (including UPI ID in case of RIBs in which the Bid Amount was blocked by the SCSBs or the Sponsor Bank, as the case may be, to participate in the Offer. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "*Offer Procedure*" beginning on page 392 of the Prospectus.

The bidding for Anchor Investors opened and closed on September 28, 2020. The Company received 67 applications from 33 anchor investors for 12,542,121 equity shares. The Anchor investor price was finalized at ₹ 554 per Equity Share. A total of 11,636,124 shares were allocated under the Anchor Investor Portion aggregating to ₹ 6,446,412,696.

The Offer (excluding Anchor Investor Portion) received 762,139 applications for 57,728,511 Equity Shares (prior to technical rejections) resulting in 2.11 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections):

Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
A	Retail Individual Bidders	759,820	27,754,839	13,575,479	2.04	15,385,513,260.00
B	Non Institutional Bidders	988	3,353,994	5,818,062	0.58	1,859,890,383.00
C	QIBs (Excluding Anchor Investors)	52	26,399,844	7,757,416	3.40	14,625,447,588.00
E	Eligible Employees	1,279	219,834	200,000	1.10	121,830,723.00
	Total	**762,139**	**57,728,511**	**27,350,957**	**2.11**	**31,992,681,954.00**

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under:

Sr. No.	BID PRICE	BIDS QUANTITY	(%) TOTAL	Cumulative Total	% Cumulative Total
1	552	502,362	0.78	502,362	2.01
2	553	287,982	0.45	790,344	3.16
3	554	39,662,028	61.32	40,452,372	161.71
4	CUTOFF	24,225,642	37.46	25,015,986	100.00
	TOTAL	**64,678,014**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on October 7, 2020.

A. Allotment to Retail Individual Bidders (after technical rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have Bid at the Cut-Off Price or at the Offer Price of ₹ 554 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.829162 times. The total number of Equity Shares Allotted in this category is 14,613,369* Equity Shares to 541,235 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
27	656,487	89.61	17,725,149	66.31	27	871 : 1179	13,094,649
54	37,274	5.09	2,012,796	7.53	27	263 : 356	743,499
81	10,780	1.47	873,180	3.27	27	82 : 111	215,028
108	6,753	0.92	729,324	2.73	27	82 : 111	134,703
135	4,358	0.59	588,330	2.20	27	82 : 111	86,940
162	2,219	0.30	359,478	1.34	27	82 : 111	44,253
189	2,077	0.28	392,553	1.47	27	82 : 111	41,418
216	1,002	0.14	216,432	0.81	27	82 : 111	19,980
243	345	0.05	83,835	0.31	27	82 : 111	6,885
270	2,407	0.33	649,890	2.43	27	82 : 111	48,006
297	313	0.04	92,961	0.35	27	82 : 111	6,237
324	599	0.08	194,076	0.73	27	82 : 111	11,934
351	8,012	1.09	2,812,212	10.52	27	82 : 111	159,813
					1	3 : 7031	24
TOTAL	**732,626**	**100.00**	**26,730,216**	**100.00**			**14,613,369**

* Includes spillover of 1,037,890 Equity Shares from NIB Category and Employee Category

Please Note: 1 additional Share shall be allotted to 24 Allottees from amongst 56,248 Successful Applicants from the categories 54-351 (i.e. excluding successful applicants from Category 27) in the ratio of 3 : 7031

B. Allotment to Non-Institutional Bidders (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders, who have Bid at the Offer Price of ₹ 554 per Equity Share, was finalized in consultation with NSE. The Non-Institutional Portion has been subscribed to the extent of 0.568112 times. The total number of Equity Shares Allotted in this category is 3,306,042* Equity Shares to 934 successful Non- Institutional Bidder. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
378	309	33.08	116,802	3.53	378	1 : 1	116,802
405	55	5.89	22,275	0.67	405	1 : 1	22,275
432	15	1.61	6,480	0.20	432	1 : 1	6,480
459	8	0.86	3,672	0.11	459	1 : 1	3,672
21681	1	0.11	21,681	0.66	21681	1 : 1	21,681
22545	1	0.11	22,545	0.68	22545	1 : 1	22,545
27000	2	0.21	54,000	1.63	27000	1 : 1	54,000
27054	1	0.11	27,054	0.82	27054	1 : 1	27,054
30915	1	0.11	30,915	0.94	30915	1 : 1	30,915
36099	3	0.32	108,297	3.28	36099	1 : 1	108,297
41526	1	0.11	41,526	1.26	41526	1 : 1	41,526
63180	1	0.11	63,180	1.91	63180	1 : 1	63,180
66771	1	0.11	66,771	2.02	66771	1 : 1	66,771
72198	1	0.11	72,198	2.18	72198	1 : 1	72,198
75600	1	0.11	75,600	2.29	75600	1 : 1	75,600
87939	2	0.21	175,878	5.32	87939	1 : 1	175,878
90234	3	0.32	270,702	8.19	90234	1 : 1	270,702
126333	1	0.11	126,333	3.82	126333	1 : 1	126,333
180495	1	0.11	180,495	5.46	180495	1 : 1	180,495
229986	1	0.11	229,986	6.96	229986	1 : 1	229,986
234657	1	0.11	234,657	7.10	234657	1 : 1	234,657

* Excludes unsubscribed portion of 2,513,306 Equity Shares spilled over to Retail and QIB Categories in the ratio of 35:50.

C. Allotment to QIBs (excluding Anchor Investors)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 554 per Equity Share, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 2.853519 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e. 462,006 Equity Shares and other QIBs including Mutual Funds were Allotted the remaining available Equity Shares i.e. 8,778,110 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 9,240,116* Equity Shares, which were allotted to 51 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

Category	FIs	FPIs	IC	MFs	Others	Total
QIB	6,112	3,419,454	1,169,288	2,190,583	2,454,679	**9,240,116**

* Includes spilled over of 1,482,700 Equity Shares from Non-Institutional Bidder ("**NIB**") Category and Employee Category.

D. Allotment to Anchor Investors

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 11,636,124 Equity Shares to 33 Anchor Investors (through 67 Anchor Investor Application Forms) at the Anchor Investor Offer Price of ₹ 554 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

Category	AIF	MF	FPI	IC	Total
Anchor	630,477	7,852,154	2,252,935	900,558	11,636,124

E. Eligible Employees Reservation Portion (After Technical Rejections)

The Basis of Allotment to the Eligible Employees under Employees Reservation Portion, who have bid at cut-off or at the Offer Price of ₹ 554 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.957150 times. The total number of Equity Shares Allotted in Employees Reservation category is 191,430* Equity Shares to 800 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
27	150	18.75	4,050	2.12	27	1 : 1	4,050
54	100	12.50	5,400	2.82	54	1 : 1	5,400
81	40	5.00	3,240	1.69	81	1 : 1	3,240
108	77	9.63	8,316	4.34	108	1 : 1	8,316
135	22	2.75	2,970	1.55	135	1 : 1	2,970
162	33	4.13	5,346	2.79	162	1 : 1	5,346
189	33	4.13	6,237	3.26	189	1 : 1	6,237
216	15	1.88	3,240	1.69	216	1 : 1	3,240
243	6	0.75	1,458	0.76	243	1 : 1	1,458
270	36	4.50	9,720	5.08	270	1 : 1	9,720
297	11	1.38	3,267	1.71	297	1 : 1	3,267
324	12	1.50	3,888	2.03	324	1 : 1	3,888
351	153	19.13	53,703	28.05	351	1 : 1	53,703
378	8	1.00	3,024	1.58	378	1 : 1	3,024
405	7	0.88	2,835	1.48	405	1 : 1	2,835
432	2	0.25	864	0.45	432	1 : 1	864
459	2	0.25	918	0.48	459	1 : 1	918
486	3	0.38	1,458	0.76	486	1 : 1	1,458
513	3	0.38	1,539	0.80	513	1 : 1	1,539
540	12	1.50	6,480	3.39	540	1 : 1	6,480
567	1	0.13	567	0.30	567	1 : 1	567
621	2	0.25	1,242	0.65	621	1 : 1	1,242
648	1	0.13	648	0.34	648	1 : 1	648
675	3	0.38	2,025	1.06	675	1 : 1	2,025
702	3	0.38	2,106	1.10	702	1 : 1	2,106
729	4	0.50	2,916	1.52	729	1 : 1	2,916
810	4	0.50	3,240	1.69	810	1 : 1	3,240
864	2	0.25	1,728	0.90	864	1 : 1	1,728
891	55	6.88	49,005	25.60	891	1 : 1	49,005
TOTAL	**800**	**100.00**	**191,430**	**100.00**			**191,430**

* Excludes unsubscribed portion of 8,570 Equity Shares spilled over to QIB, NIB and Retail Categories in the ratio of 50:15:35 [i.e. 4,285 Equity Shares spilled over to QIB category, 1,286 Equity Shares spilled over to NIB category and 2,999 Equity Shares spilled over to Retail Category].

The IPO Committee of our Company on October 8, 2020 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice cum Refund Intimation has been mailed to Investors who have registered their email IDs with depositories. The Investors who have not registered their email IDs with depositories have been sent the Allotment Advice cum Refund Intimation through post. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on October 7, 2020 and payment to non-Syndicate brokers have been issued on October 9, 2020. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on October 8, 2020 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has obtained the listing and trading approval from BSE and NSE, and trading is to commence on October 12, 2020.

All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made have been hosted on the website of the Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, UPI ID (in case of RIBs using the UPI Mechanism), date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder. and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

KFINTECH

Kfin Technologies Private Limited
(formerly known as Karvy Fintech Private Limited)
Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, India
Telephone: +91 40 6716 2222; **Fax**: +91 40 2343 1551, **E-mail**: utiamc.ipo@kfintech.com
Investor Grievance E-mail: einward.ris@kfintech.com; **Website**: www.kfintech.com;
Contact Person: M Murali Krishna; **SEBI Registration Number**: INR000000221

For **UTI ASSET MANAGEMENT COMPANY LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place: Mumbai
Date: October 9, 2020

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF UTI ASSET MANAGEMENT COMPANY LIMITED

UTI ASSET MANAGEMENT COMPANY LIMITED has filed the Prospectus with SEBI and the RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the BRLMs, Kotak Mahindra Capital Company Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited, DSP Merrill Lynch Limited, ICICI Securities Limited, JM Financial Limited and SBI Capital Markets Limited at www.investmentbank.kotak.com, www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.ml-india.com, www.icicisecurities.com, www.jmfl.com and www.sbicaps.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled "*Risk Factors*" on page 24 of the Prospectus.

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration with the United States Securities and Exchange Commission or an exemption from registration. There will be no public offering of securities to be issued pursuant to the Offer in the United States. The Equity Shares offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States (or any state or other jurisdiction therein), unless so registered, and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the U.S. Securities Act ("Regulation S")) ("U.S. Persons") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable United States state securities laws. Accordingly, the Equity Shares are being offered and sold only (a) to persons in the United States or to, or for the account or benefit of, U.S. Persons, in each case that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act ("Rule 144A")) and "qualified purchasers" (as defined under the U.S. Investment Company Act) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act in reliance on Rule 144A and of the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act; and (b) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in "offshore transactions" (as defined in Regulation S) in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.

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