

STATEMENT OF ADDITIONAL INFORMATION (SAI)

This Statement of Additional Information (SAI) contains details of UTI Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).



This SAI is updated upto March 31, 2013

STATEMENT OF ADDITIONAL INFORMATION

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STATEMENT OF ADDITIONAL INFORMATION (SAI)

I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY

A. Constitution of the Mutual Fund

1. UTI – The Division and Repeal of the Unit Trust of India Act, 1963 (UTI Act)

In terms of The Unit Trust of India (Transfer of Undertaking and Repeal) Act 2002 (hereafter referred to as the Act), inter alia, all the Schemes / Plans of the erstwhile Unit Trust of India stood transferred to and vested in UTI Trustee Company Private Limited, the Trustee Company of UTI Mutual Fund and the Administrator of the Specified Undertaking of the Unit Trust of India with effect from the appointed day i.e. 1st February 2003. UTI Mutual Fund has been structured in accordance with The SEBI (Mutual Funds) Regulations, 1996. Comprising a three tier structure namely UTI Mutual Fund, UTI Trustee Company Pvt. Ltd., (the Trustee Company to UTI Mutual Fund) and UTI Asset Management Company Ltd., (the Investment Managers to UTI Mutual Fund).

2. Constitution and Objective of UTI Mutual Fund

The UTI Mutual Fund (the Mutual Fund) has been constituted as a Trust on December 09, 2002 in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Bank of Baroda, Punjab National Bank, State Bank of India and Life Insurance Corporation of India as the Sponsors and UTI Trustee Company Private Ltd as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on January 14, 2003 under Registration Code MF/048/03/01.

The main objective of the Mutual Fund is:

Pooling of capital from the public for collective investment by way of acquisition, holding, management, trading or disposal of securities or any other property whatsoever, for the purpose of providing facilities for the participation by persons as beneficiaries in such properties or investments and in the profits or income arising there from.

B. Sponsors

UTI Mutual Fund is sponsored by Bank of Baroda, Punjab National Bank, State Bank of India and the Life Insurance Corporation of India (LIC). The Sponsors have entrusted a sum of Rs10,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

Financial Performance of the Sponsors (past three years):

a) Bank of Baroda:-

Bank of Baroda is a commercial bank performing activities in terms of Banking Companies (Acquisition and Transfer of Undertakings Act 1970) under which the Undertaking of the Bank was taken over by the Central Government. During the period since inception, it has always maintained its practice of sound value based banking to emerge as one of the premier public sector Banks of the country today. It has a track record of uninterrupted profits since inception in 1908. The financial strength of the Bank and its long tradition of efficient customer service are drawn substantially from the extensive reach of its 4276 strong branch network covering almost every State and Union Territory in the Country as at 31.03.2013. The Bank is also one of the few Indian Banks with a formidable presence overseas with 60 branches. .

The financial performance of Bank of Baroda during the last 3 fiscal years is as under: (Source: BOB’s website - Financial Results of respective years)

(Rupees in Crores)

Particulars	2010-11	2011-12	2012-13
Net Worth	19751	26204	30865
Total Income	24695	33096	38827
Profit After Tax	4242	5007	4481

b) Life Insurance Corporation of India

Life Insurance Corporation of India (LIC) is amongst the largest insurance companies in the world, with 2048 branches and having a Fund size of Rs.1151200.58 Crore

The financial performance of LIC during the last 3 fiscal years is as under:

Rs. In crores

	2009-10	2010-11	2011-12
Net Worth	366	404	531
Total Income	298722#	299273	287315
Profit after Tax	1061	1172	1313
Life Fund	999518	1151201	1283991

Including Change in Fair Value of Unit Fund Linked Business of Rs.36949 Crore

\$ Source: Annual Report 2011-12 available in LIC’s website www.licindia.in

Note:

1. The entire capital of Rs.5 crore has been provided by the Central Government in terms of Section 5 of the LIC Act, 1956.
2. Earning per Share/Book Value per Share: Not applicable to the Corporation.

3. % of Dividend paid is equal to 5% of the Valuation Surplus and since the Government holds the entire capital of Rs.5 crore, the whole dividend is paid to the Government under Section 28 of the LIC Act, 1956.

The financial performance of the Punjab National Bank during the last 3 fiscal years is as under:

(Rs. in crores)

Particulars	2010-11	2011-12#	2012-13#
Net worth	19620	26368	31248
Total Income	30599	40631	46109
Profit after tax	4433	4884	4748

Source : Bank's website – Financial Results 2012-13

c) Punjab National Bank

Punjab National Bank is a commercial bank performing activities in terms of Banking Companies (Acquisition and Transfer of Undertakings Act 1970) under which the Undertaking of the Bank was taken over by the Central Government. The main object of the bank under the said Act is as below:-

An act to provide for the acquisition and transfer of the undertaking of certain banking companies, having regard to their size, resources coverage and organisation, in order to further to control the heights of the economy, to meet progressively and serve better, the needs of the development of the economy and to promote the welfare of the people, in conformity with the policy of the State towards securing the principles laid down in clause (b) and (c) of Article 39 of the Constitution of India and for matter connected therewith or incidental therein.

As on 31.03.2013, Punjab National Bank had 5873 domestic offices including 28 extension counters, 5 foreign branches and a deposit size of Rs.3,91,560 crores.

d) State Bank of India:

The State Bank of India is the largest public sector bank in India with 14816 branches in India and 186 overseas offices in 34 countries worldwide as on 31.03.2013. In addition to this, SBI also has 25 subsidiaries / joint ventures.

The financial performance of State Bank of India for the last three fiscal years is summarised below:

Rs. In crores

Particulars	2010-11	2011-12	2012-13
Net Worth	64986	83951	98884
Total Income	97219	120873	135692
Profit after tax	8265	11707	14105

Source : SBI Annual Report 2012-13

The sponsors are not responsible nor liable for any loss resulting from the operation of the scheme beyond the contribution of an amount of Rs.10,000/- made by them towards setting up of the Mutual Fund.

C. The Trustee

UTI Trustee Company Private Limited (the Trustee), through its Board of Directors, discharges its obligations as Trustee of the UTI Mutual Fund. The Trustee ensures that the transactions entered into by UTI AMC are in accordance with the SEBI Regulations and reviews the activities carried on by the UTI AMC. With effect from January 20, 2010, the sponsors viz., State Bank of India, Bank of Baroda, Punjab National Bank and Life Insurance Corporation of India, which are also the shareholders of UTI AMC, have sold 26% of their respective share holdings in *UTI Trustee Co P Ltd* in equal proportion to T. Rowe Price International Ltd (Formerly known as T. Rowe Price Global Investment Services Limited), UK (TRP), a wholly owned subsidiary of T Rowe Price Group, Inc, as a strategic investor. T.Rowe Price Group, Inc. is a NASDAQ (National Association of Securities Dealers Automated Quotations) listed company, founded in 1937 the Baltimore, USA based T.Rowe Price Group, Inc. (www.troweprice.com) is a global investment management organization. As of March 31, 2013, T Rowe Price International Ltd managed approximately \$ 82.4 billion on a discretionary basis and approximately \$ 0.5 billion on a non-discretionary basis for its clients. After the sale, the sponsors/shareholders, in equal proportion, are holding in the aggregate 74%, and TRP is holding 26%, of the equity share capital of *the Trustee*.

a. Details of Trustee Directors

Name	Age/ Qualification	Brief Experience	Other Directorships
Mr. Janki Ballabh, Chairman	70 M.Com., CAIIB	Mr. Janki Ballabh was the Chairman of RBI Services Board from Dec 2005 to Nov 2007. He was previously the Vigilance Commissioner of Central Vigilance Commission, Govt. of India, New Delhi from Nov 2002 to Nov 2005. Prior to this, he was associated with State Bank of India as the Chairman from Nov 2000 to Oct 2002, before which he held the positions of Dy. Managing Director & Group Executive from 1998 to 2000, as a Chief General Manager from 1997 to 1998 and was the Chief Executive Officer with State Bank of India, Singapore Branch from 1995 to 1997.	(i) Independent Director- Tata AIG Life Insurance Co. Ltd., (ii) Independent Director & Non-Executive Chairman – Nucleus Software Exports Ltd. (iii) Independent Director – SIDBI (iv) Independent Director – Tata Capital Ltd (v) Independent Director – Tata Housing Finance Ltd (vi) Independent Director – Tata Capital Financial Services Ltd (vii) Independent Director – Tata AIG General Insurance Co Ltd
Dr. P G Apte	66 Ph.D. (Columbia University), PGDM (IIM Calcutta), B.Tech. (IIT Mumbai)	Dr Apte is a Faculty Director at IIM Bangalore, since Oct 2002 where he is teaching Research	i. Independent Director – GMR Infrastructure Ltd. ii. Independent Director - MCX-SX Clearing Corporation iii. Independent Director – MCX Ltd
Mr. S P Oswal	71 M.Com	Mr. S.P.Oswal was the Managing Director of Vardhman Spinning & General Mills. Previously he was the Chairman of Mahavir Spinning Mills Ltd. from Feb 1976 to Mar 1999, Executive Chairman from Apr 1999 to Aug 2001, Chairman from Aug 2001 to Nov 2001, Executive Chairman from Nov 2001 to May 2005 & Chairman & Managing Director from June 05 onwards. He was the Chairman of Vardhman Acrylics Ltd. from Jan 1996 onwards. He was earlier associated with VMT as Director since Mar 1993 onwards.	i. Chairman & Managing Director – Vardhman Textiles Ltd ii. Chairman & Director – Vardhman Holdings Ltd. iii. Chairman & Director – VMT Spinning Company Ltd iv. Chairman & Director – VTL Investments Ltd v. Director - Vardhman Acrylics Ltd. vi. Chairman & Director - Vardhman Yarns and Threads Ltd. vii. Director - Mahavir Spinning Mills Private Ltd viii. Director - Vardhman Spinning and General Mills Ltd ix. Director - Nimbua Greenfield (Punjab) Ltd. x. Director - Adinath Investment & Trading Co. xi. Director - Devakar Investment & Trading Co. Pvt. Ltd. xii. Director - Santon Finance & investment Co. Ltd. xiii. Director - Flamingo Finance & Investment Co. Ltd.

Name	Age/ Qualification	Brief Experience	Other Directorships
			xiv. Director - Ramaniya Finance & Investment Co. Ltd. xv. Director - Pradeep Mercatile Co. Pvt. Ltd. xvi. Director - Plaza Trading Co. Pvt. Ltd. xvii. Director - Anklesh Investment (P) Ltd. xviii. Director - Marshall Investment & Trading Co. Pvt. Ltd. xix. Director - Sreshtha Holding Ltd. xx. Director - Syracuse Investment & Trading Co. P. Ltd
*Mr. Ashok K Kini	67 B.Sc., MA	From Apr 2004 to Dec 2005, Mr. Ashok Kini was the Managing Director & Group Executive (National Banking) of State Bank of India, Mumbai. From June 2002 to Mar 2004, he was the Dy. Managing Director (Information Technology) of State Bank of India, Mumbai. Prior to that, from Nov 1999 to May 2002, he was the Chief General Manager (Information Technology) of State Bank of India, Mumbai and was the General Manager (Commercial Banking) of State Bank of India, Delhi during Dec 1996 to Nov 1999	i. Independent Director - Gulf Oil Corporation Ltd. ii. Independent Director - FINO Paytech Ltd iii. Independent Director - Indus Ind Bank. iv. Independent Director - Sesa Goa Ltd v. Independent Director - SBI Capital Markets Ltd

Name	Age/ Qualification	Brief Experience	Other Directorships
*Mr. S Ravi	53 B.Sc., M.Com., F.C.A.	Mr. S.Ravi is a Senior Partner of Ravi Rajan & Co., Chartered Accountants from 1989 till date	(i) Independent Director- IDBI Capital Market Services Ltd. (ii) Independent Director - Mahindra Ugine Steels Co. Ltd. (iii) Independent Director - LIC Housing Finance Ltd. (iv) Director - Religare Housing Development Finance Corporation Ltd. (v) Director - Bharat Heavy Electricals Ltd. (vi) Promoter Director – S Ravi Financial Management Services Pvt Ltd (vii) Director – GMR Chennai Outer Ring Road Pvt. Ltd. (viii) Director – SME Rating Agency of India Ltd. (ix) Director – Canbank Venture Capital Fund Ltd. (x) Director – IDBI Bank Ltd (xi) Director – SBI SG Global Securities Pvt Ltd.
Prof P V Ramana	72 B.E. (Hons) Elec. Prof. Engr. (Mech) MBA	Professor Ramana is the Chairman of ITM Business School Kharghar since 1991 till date	(i) Director - Putcha Properties Pvt. Ltd. (ii) Director – ITM Edutech India Ltd. (iii) Director – Maia Financial Services Pvt. Ltd. (iv) Director – ITM Co

* Associate Directors

b) Rights, Duties and Responsibilities of the Trustees and substantial provisions of the Trust Deed

Pursuant to the Trust Deed constituting the Mutual Fund and the SEBI (Mutual Funds) Regulations, 1996 the Trustees have several duties and responsibilities including the following:

- (1) The Trustees and the Asset Management Company (AMC) shall with the prior approval of SEBI enter into an Investment Management Agreement.
- (2) The Investment Management Agreement shall contain such clauses as are mentioned in the Fourth Schedule of SEBI (MF) Guidelines, 1996 and such other clauses as are necessary for the purpose of making investments.
- (3) The Trustees shall have a right to obtain from UTI AMC such information as is considered necessary by the Trustees.
- (4) The Trustees shall ensure before the launch of any scheme that UTI AMC has: -

- (a) systems in place for its back office, dealing room and accounting;
- (b) appointed all key personnel including Fund Manager(s) for the scheme(s) and submitted their bio-data which shall contain the educational qualifications, past experience in the securities market with the Trustees, within 15 days of their appointment;
- (c) appointed Auditors to audit its accounts;
- (d) appointed a Compliance Officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines instructions, etc., issued by SEBI or the Central Government and for redressal of investors' grievances;
- (e) appointed Registrars and laid down parameters for their supervision;
- (f) prepared a compliance manual and designed internal control mechanisms including internal audit systems;
- (g) specified norms for empanelment of brokers and marketing agents.

- (5) The Trustees shall ensure that an AMC has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
- (6) The Trustees shall ensure that UTI AMC has not given any undue or unfair advantage to any associates or dealt with any of the associates of UTI AMC in any manner detrimental to interest of the unitholders.
- (7) The Trustees shall ensure that the transactions entered into by UTI AMC are in accordance with the regulations and the scheme.
- (8) The Trustees shall ensure that UTI AMC has been managing the Mutual Fund Schemes independent of other activities and have taken adequate steps to ensure that the interests of investors of one scheme are not being compromised with those of any other scheme or of other activities of UTI AMC.
- (9) The Trustees shall ensure that all the activities of UTI AMC are in accordance with the provisions of the regulations of SEBI.
- (10) Where the Trustees have reason to believe that the conduct of business of the Mutual Fund is not in accordance with the Regulations of SEBI and the scheme, they shall forthwith take such remedial steps as are necessary by them and shall immediately inform SEBI of the violation and the action taken by them.
- (11) Each Trustee shall file the details of his transactions of dealing in securities (above Rs.1 lac per transaction) with the Mutual Fund on a quarterly basis.
- (12) The Trustees shall be accountable for, and be the Custodian of the funds and property of the respective schemes and shall hold the same in trust for the benefit of the unitholders in accordance with the Regulations of SEBI and the provisions of Trust Deed.
- (13) The Trustees shall take steps to ensure that the transactions of the Mutual Fund are in accordance with the provisions of the Trust Deed.
- (14) The Trustees shall be responsible for the calculation of any income due to be paid to the Mutual Fund and also of any income received in the Mutual Fund for the holders of the units of any scheme in accordance with the regulations of SEBI and the Trust Deed.
- (15) The Trustees shall obtain the consent of the unitholders -
 - (a) whenever required to do so by SEBI in the interest of the unitholders; or
 - (b) whenever required to do so on the requisition made by three-fourths of the unitholders of any scheme; or
- (c) when the majority of the Trustees decide to wind up or prematurely redeem the units.
- (16) The Trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of unitholders, shall be carried out unless, -
 - (i) a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - (ii) the unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.
- (17) The Trustees shall call for the details of transactions in securities by the key personnel of UTI AMC in his own name or on behalf of UTI AMC and shall report to SEBI, as and when required.
- (18) The Trustees shall quarterly review all transactions carried out between the Mutual Fund, AMC and its associates.
- (19) The Trustees shall quarterly review the networth of UTI AMC and in case of any shortfall, ensure that UTI AMC make up for the shortfall as per clause (f) of sub-regulation (1) of regulation 21 of SEBI (MFs) Regulations.
- (20) The Trustees shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the unitholders.
- (21) The Trustees shall ensure that there is no conflict of interest between the manner of deployment of its networth by UTI AMC and the interest of the unitholders.
- (22) The Trustees shall periodically review the investor complaints received and the redressal of the same by UTI AMC.
- (23) The Trustees shall abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI (Mutual Funds) Regulations.
- (24) The Trustees shall furnish to SEBI on a half yearly basis, -
 - (a) a report on the activities of the Mutual Fund;
 - (b) a certificate stating that the Trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the Trustees,

- Directors and key personnel of UTI AMC;
- (c) a certificate to the effect that UTI AMC has been managing the schemes independently of any other activities and in case any activities of the nature referred to in sub-regulation (b) of regulation 24 have been undertaken by UTI AMC and has taken adequate steps to ensure that the interest of the unitholders are protected.
- (25) The independent Trustees referred to in sub-regulation (5) of regulation 16 shall give their comments on the report received from UTI AMC regarding the investments by the Mutual Fund in the securities of group companies of the sponsors.
- (26) Trustees shall exercise due diligence as under:

I. General Due Diligence:

- (i) the Trustees shall be discerning in the appointment of the Directors on the Board of the AMC.
- (ii) Trustees shall review the desirability of continuance of the AMC if substantial irregularities are observed in any of the schemes and shall not allow the AMC to float new schemes.
- (iii) The Trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
- (iv) The Trustee shall ensure that all Service Providers are holding appropriate registrations from SEBI or concerned regulatory authority.
- (v) The Trustees shall arrange for test checks of service contracts.
- (vi) Trustees shall immediately report to SEBI of any special developments in the Mutual Fund.

II. Specific Due Diligence:

The Trustees shall:

- (i) obtain internal audit reports at regular intervals from Independent Auditors appointed by the Trustees.
- (ii) obtain compliance certificates at regular intervals from UTI AMC.
- (iii) hold meeting of Trustees more frequently.
- (iv) consider the reports of the Independent Auditor and compliance reports of AMC at the meetings of Trustees for appropriate action.
- (v) maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
- (vi) prescribe and adhere to a code of ethics

- by the Trustees, AMC and its personnel.
 - (vii) communicate in writing to UTI AMC of the deficiencies and checking on the rectification of deficiencies.
- (27) The Trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
- (28) The Independent Directors of the Trustees or AMC shall pay specific attention to the following, as may be applicable, namely:-
- (i) the Investment Management Agreement and the compensation paid under the agreement.
 - (ii) service contracts with affiliates - whether UTI AMC has charged higher fees than outside contractors for the same services.
 - (iii) selection of UTI AMC's Independent Directors
 - (iv) securities transactions involving affiliates to the extent such transactions are permitted.
 - (v) selecting and nominating individuals to fill Independent Directors' vacancies.
 - (vi) code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
 - (vii) the reasonableness of fees paid to sponsors, AMC and any others for services provided.
 - (viii) principal underwriting contracts and their renewals, any service contract with the associates of UTI AMC.
- (29) In carrying out their responsibilities, each member of the Board of Directors of Trustee Company shall maintain arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which he/she may be associated in any capacity.
- (30) No Trustee shall participate in the meetings of the Board of Directors of the Trustee Company or in any decision making process for any investment in which he may be deemed to be interested.
- (31) All Members of the Board of Directors of the Trustee Company shall furnish to SEBI and Trustee Company the interest which they may have in any other company, or institution or financial intermediary or any body corporate by virtue of his position as Director, Partner or with which he may be associated in any other capacity.
- (32) The Trustee shall at no time acquire any asset out of the Trust Property, which involves the assumption of any liability which is unlimited or results in encumbrance of the Trust Property in any way, except to

the extent permitted by the SEBI Regulations.

- (33) Except with the prior approval of the Trustee and SEBI in writing, the Mutual Fund shall not make or grant loans or guarantee loans nor shall they carry out at any time any activity in contravention of the SEBI Regulations.

Any addition/modification/deletion in the duties and responsibilities of the Trustee due to a change in the SEBI Regulations shall be applicable accordingly.

c) Modifications, Amendments, etc. to the Trust Deed

The Sponsors and the Trustee shall be entitled, by a deed supplemental to the Trust Deed, to modify or alter the provisions of the Trust Deed, in such manner and to such extent as they may consider in the interest of and for the purpose of the Trust, but subject to the approval of SEBI, and unitholders, if required.

d) Meetings

As per the Trust Deed, the Board of Directors of the Trustee Company shall, subject to the requirements under the Regulations, meet at least once every two months and at least six such meetings shall be held every year. The Trustees shall review the information/reports submitted by UTI AMC in accordance with the SEBI (MFs) Regulations.

e) Trusteeship Fees

As per the Trust Deed, the Trustee shall be paid a fee calculated on such basis and at such intervals as set out in the prospectus/Scheme Information Document (SID) of the Scheme(s) framed for the issue of units or as agreed between the parties.

During the period April 2012 to March 2013, Six meetings of the Directors of the Trustee Co. were held. Trustees review the operations of the fund house based on the periodical reports submitted to them during their Board meeting, reports submitted by Internal Auditors, as part of their supervisory role. The Audit Committee and Board of Trustees also conduct a review of the half-yearly and annual accounts of the schemes. Audit Committee of the Trustees discusses the matters arising from the half-yearly and annual accounts of the schemes with the Statutory Auditors of the Fund.

D. Asset Management Company (AMC)

- a) UTI Asset Management Company Private Limited (UTI AMC) was incorporated under the Companies Act, 1956 on November 14, 2002. Subsequently, the status was changed to a Public Limited Company and the name of the Company was accordingly changed to UTI Asset Management Company Ltd by a Special Resolution passed at the Annual General Meeting on September 18, 2007. A fresh certificate of incorporation, consequent to the change of the name, was granted on November 14, 2007 by the Registrar of Companies, Maharashtra, Mumbai. UTI AMC was approved by SEBI to act as the Asset Management Company for UTI Mutual Fund vide their letter no. MF/BC/PKN/03 dated January 14, 2003. UTI AMC has been appointed as the Asset Management Company of the UTI Mutual Fund by the Investment Management Agreement (IMA) dated December 9, 2002 executed between UTI Trustee Company Private Limited and UTI AMC. The Registered Office of the Company is at UTI Tower, Gn Block, Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051.

UTI AMC will manage the schemes of the UTI Mutual Fund in accordance with the provisions of the Investment Management Agreement, the Trust Deed, the SEBI (Mutual Funds) Regulations and the objectives of the scheme.

- b) The Total paid up share capital of UTI AMC is Rs.125 crores. With effect from January 20 2010, the sponsors viz., State Bank of India, Bank of Baroda, Punjab National Bank and Life Insurance Corporation of India, which are also the shareholders of UTI AMC, have sold 26% of their respective share holdings in *UTI AMC* in equal proportion to T, Rowe Price International Ltd (formerly known as T. Rowe Price Global Investment Services Limited), UK (TRP), a wholly owned subsidiary of T Rowe Price Group, Inc, as a strategic investor. T.Rowe Price Group, Inc. is a NASDAQ listed company, founded in 1937 the Baltimore, USA based T.Rowe Price Group, Inc. (www.troweprice.com) is a global investment management organization. As of March 31, 2013, T Rowe Price International Ltd managed approximately \$ 82.4 billion on a discretionary basis and approximately \$ 0.5 billion on a non-discretionary basis for its clients. After the sale, the sponsors/shareholders are, in equal proportion, holding in aggregate 74%, and

TRP is holding 26% of the equity share capital of *UTI AMC*.

The organization provides a broad array of mutual funds, sub-advisory services, and separate account management for financial intermediaries, individual and institutional investors, and retirement plans.

UTI AMC has entered into a service agreement with the Administrator of the Specified Undertaking of Unit Trust of India to provide back office support for business processes excluding fund management.

UTI AMC has been registered as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993, on February 3 2004, for undertaking portfolio management services. The registration code is PM/INP 000000860.

UTI International Ltd., a 100 % subsidiary of UTI AMC, registered in Guernsey, Channel

Islands, acts as Manager to Offshore Funds and markets these Offshore Funds abroad.

UTI Venture Funds Management Co. Ltd., a 100 % subsidiary of UTI AMC, acts as a venture capital manager to venture capital schemes.

UTI Retirement Solutions Ltd., a 100% subsidiary of UTI AMC, acts as a Pension Fund Manager under PFRDA Regulations.

UTI Capital Private Limited, a 100% subsidiary of UTI AMC acts as a Fund Manager to private equity business.

Necessary systems are in place to ensure that bank and securities accounts are segregated amongst various activities and that there is no conflict of interest.

UTI AMC is not undertaking any other business activities other than those mentioned above.

c) Details of AMC Directors

Name	Age/ Qualification	Brief Experience	Other Directorships
*Mr. P R Khanna	79 B.Com (Hons.), Fellow Member of ICAI	Shri Khanna has done his B.Com (Hons.) from Delhi University and qualified as a Chartered Accountant in 1955 and was admitted as a Fellow member of the Institute of Chartered Accountants in India in 1962. He has very wide and rich experience in the fields of financial management, audit, accountancy, and has been closely associated with the audit of scores of companies both in the public as well as the private sector. He was in Public Accounting Practice till May, 1998 when he retired as senior partner of Khanna & Annadhanam, Chartered Accountants, New Delhi. He has been members of various committees constituted by Reserve Bank of India, SBI and PSUs on financial and other aspects. He has also been an independent Director on the Board of State Bank of India, elected as a shareholders' director. Currently, he is on the Board of various corporates viz. DCM Shriram Industries Ltd., Ansal Properties & Infrastructure Ltd. Uniproducts Ltd., Indag Rubber Ltd. and C & S Electric Ltd. and also associated with ICRA Employees Welfare Trust & Tara Vati Ram Gopal Mehra Foundation.	(i) Director, Chairman - Shareholders / Investors Grievances Committee & Audit Committee, Member - Bank Borrowing Committee & Remuneration Committee - DCM Shriram Industries Ltd. (ii) Director, Member - Remuneration Committee & Audit Committee - Indag Rubber Ltd. (iii) Director, Chairman - Shareholders / Investors Grievances Committee & Compensation / Remuneration Committee, Member - Audit Committee & Nomination Committee - Ansal Properties & Infrastructure Ltd., (iv) Director, Chairman - Audit Committee - Uniproducts (India) Ltd., (v) Director - UTI Capital Pvt Ltd (vi) Director - UTI International Ltd Guernsey - Channel Island (vii) Director, Chairman - Audit Committee - C & S Electric Ltd.

Name	Age/ Qualification	Brief Experience	Other Directorships
*Mr. James Sellers Riepe	69 Bachelor of Science in Economics from University of Pennsylvania, Master of Business Administration from University of Pennsylvania	<p>Mr. James Sellers Riepe has over 35 years of experience in the financial industry, 24 years of which were at T.Rowe Price. During his tenure at T. Rowe Price, Mr. Riepe served as a director of T Rowe Price Group, Inc from 1981 to 2005, vice chairman of the Board of Directors from 1997 to 2005, and the director of the Investment Services Division, vice president and an employee from 1981 to 2005. Mr. Riepe also was the chairman of all of the T.Rowe Price Mutual Funds on which he served as a director of Trustee.</p> <p>Before joining T. Rowe Price in 1981, Mr. Riepe served as executive vice president for the Vanguard Group, an investment management company, from 1975-1981. From 1969 to 1974, Mr. Riepe served as assistant to the President, Treasurer and Chief Financial Officer of the Wellington funds at Wellington Management Company, an investment advisor and asset management firm. Prior to that, Mr. Riepe was an auditor at the accounting firm Coopers & Lybrand, from 1967 to 1969.</p> <p>During his career, Mr. Riepe also played a leadership role in mutual fund industry affairs, serving as chairman of the Board of Governors of the Investment Company Institute, the industry's national trade association, and as a member of its Executive Committee. He also served as a member of the Board of Governors of the National Association of Securities Dealers (now FINRA) and chaired its Investment Companies Committee.</p>	<ul style="list-style-type: none"> (i) Chairman - T. Rowe Price Program for Charitable Giving, Inc. (ii) Board Member – Baltimore Equitable Society (iii) Board Member – NASDAQ OMX, Inc. (iv) Board Member – Genworth Financial, Inc. (v) Board Member – LPL Financial Holdings, Inc. (vi) Director – UTI Venture Funds Management Co Pvt Ltd

Name	Age / Qualification	Brief Experience	Other Directorships
*Mr. Flemming Madsen	47 Finished the first half (two years) of the business program “HD” at the Copenhagen Business School. This program included Economics, Mathematics, Business Law and Finance. Various Euromoney training courses including Fixed Income mathematics and Equity Linked securities in portfolio management.	Mr. Flemming Madsen is head of Asia and Australia business development and client service within T. Rowe Price Global Investment Services Limited (TRPGIS) (now renamed as T Rowe Price International Ltd.), the organisation responsible for T. Rowe Price’s institutional business worldwide. In this capacity, Mr Madsen is responsible for expanding and managing the firm’s increasing Asian presence. Mr. Madsen is also a member of the T Rowe Price International Ltd. Global Executive Committee. He is a vice president of T. Rowe Price Group, Inc. Mr Madsen has over 25 years experience in the financial industry, none of which have been at T. Rowe Price. He joined the firm in 2000 and prior to his current position he established and was head of Nordic institutional sales and client services for TRPGIS (now T Rowe Price International Ltd.), based in Copenhagen. In that capacity, he developed T. Rowe Price’s presence in the Nordic region from non-existing to being one of the largest foreign asset management firms in the area. Before joining T. Rowe Price, Mr Madsen was a director of Nordic Institutional sales with Dresdner RCM Global Investors, and prior thereto he was a manager with M. M. Warburg Bank. His experience in the financial industry includes capital markets transactions, investment banking and asset management.	(i) Director – UTI Capital P Ltd (ii) Director – Daiwa SB Investments Ltd

Name	Age / Qualification	Brief Experience	Other Directorships
Mr. Sachit Jain	46 B Tech from IIT, New Delhi,, MBA from IIM, Ahmedabad	<p>Mr Sachit Jain has a very wide experience in the areas of Project Management, Marketing, General Management, Strategic Planning and Finance. He is a transformational leader who has energised large number of executives and workers towards continuous improvement in the area of manufacturing, commercial, marketing and service orientation. He has led the IT Group of Vardhman for implementing ERP making Vardhman to be one of the first textile organisations to have done so.</p> <p>He was the Chairman of CII, Himachal Pradesh State Council, Chairman of HRD Sub-committee, CII, Northern Region, President of Northern India Textile Mills' Association and the founder of Baddi-Barotiwala-Nalagarh Industries Association</p>	<p>(i) Executive Director – Vardhman Textiles Ltd. (ii) Director – Vardhman Holdings Ltd. (iii) Director – Vardhman Acrylics Ltd. (iv) Director – Vardhman Yarns & Threads Ltd. (v) Chairman - Vardhman Apparels Ltd. (vi) Director– Srestha Holding Ltd. (vii) Director– Santon Finance & Investment Co. Ltd. (viii) Director– Flamingo Finance & Investment Co. Ltd. (ix) Director– Ramaniya Finance & Investment Co.Ltd. (x) Director– Vardhman Spinning & General Mills Ltd. (xi) Director – Vardhman Nisshinbo Garments Co Ltd (xii) Managing Director – Vardhman Special Steels Ltd</p>

Name	Age / Qualification	Brief Experience	Other Directorships
Mr. Pradeep Gupta	58 B.Tech., Electrical from IIT, Delhi and MBA from IIM, Calcutta	<p>Mr Pradeep Gupta is the Founder and the Chairman of the CyberMedia Group. He is the recipient of the distinguished Alumni award of IIT, Delhi and the Helen Keller & the Karmveer Puraskaar awards for working in the disability sector. He is also an Angel investor and a mentor to a number of entrepreneurs.</p> <p>Mr Gupta is an entrepreneur with various business interests in the field of media & entertainment. He pioneered IT media in India as early as 1982 when the entire computer industry was very small. He has worked with HCL Ltd., India's leading Computer Company as head of Software application development in Eastern Zone during 1977-80.</p> <p>He is Governing Board member of IIT, Mandi, Himachal Pradesh, member of the IIT, Delhi Advisory Council and is associated with various organisations as member of Board, Committees and Associations.</p>	<p>(i) Chairman & Managing Director - Cyber Media (India) Ltd. (ii) Director - Cyber Media Foundation Limited (iii) Director - Cyber Media Services Ltd. (iv) Director - Cyber Astro Ltd. (v) Director - Cyber Media Singapore Pte. Ltd. (vi) Director - Cyber Media India LLC (vii) Director - SX2 Media LLC (viii) Director - Indian Angel Network Services Pvt. Ltd. (ix) Director - Kaleidoscope Entertainment Pvt. Ltd. (x) Director - Cyber Media Research Ltd (xi) Director - Cyber Media Careers Ltd (xii) Director - UTI Capital Pvt Ltd</p>
Mr P N Venkatachalam	69 MA (Eco), CAIIB	<p>Mr P N Venkatachalam was Managing Director of State Bank of India and State Bank of Travancore and have experience in all aspects of Commercial banking including International Finance, having served SBI, Hongkong for 4 years. He was also the Chief Credit Officer in SBI and was responsible for the Bank's credit portfolio.</p> <p>He also served in SBI Capital Markets and have a good understanding of Merchant Banking and Fund Management.</p> <p>He is also well versed with software products and served in the Banking and Financial Services vertical, having headed a software firm.</p>	<p>(i) Director - Khazana Jewellery P Ltd (ii) Director - Edelweiss Financial Services Ltd (iii) Director - ECL Finance Ltd (iv) Director - Edelweiss Finance and Investments Ltd (v) Director - Sundaram Finance Ltd (vi) Director - UTI Venture Funds Management Co P Ltd (vii) Director - UTI Retirement Solutions Ltd</p>
Mr M V Suryanarayana	67 B. Com, FCA	Mr M V Suryanarayana was Executive Director of LIC of India and CEO / Director of LIC AMC Ltd.	(i) Bhushan Steels Ltd

* Associate Directors

Mr M V Suryanarayana inducted in the Board of UTI AMC Ltd with effect from July -5, 2012.

d) **Duties and obligations of UTI AMC**

Under the SEBI (Mutual Funds) Regulations, 1996, and the IMA executed in

accordance with the Regulations, the Asset Management Company has the following obligations:

1. To take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of SEBI (Mutual Fund) Regulations, 1996 and the Trust Deed.

Mutual Fund in all its schemes, unless UTI AMC has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the Trustees on a quarterly basis.
2. To exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.

Provided that the aforesaid limit shall apply for a block of three months.
3. To be responsible for the acts of commissions or omissions by its employees or the persons whose services UTI AMC has procured.

8. Not to utilise the services of the Sponsors or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:

Provided that UTI AMC may utilise such services if disclosure to that effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half yearly annual accounts of the Mutual Fund.
4. To submit to the Trustees quarterly reports of each year on its activities and the compliance with SEBI (Mutual Fund) Regulations.

9. To file with the Trustees the details of transactions in securities by the Key Personnel of UTI AMC in their own name or on behalf of UTI AMC and to also report to the SEBI, as and when required by the SEBI.
5. The Trustees at the request of UTI AMC may terminate the assignment of UTI AMC at any time:

Provided that such termination shall become effective only after the Trustees have accepted the termination of assignment and communicated their decision in writing to UTI AMC.

10. In case UTI AMC enters into any securities transactions with any of its associates, a report to that effect to be sent to the Trustees at its next meeting.
6. Notwithstanding anything contained in any contract or agreement or termination, UTI AMC or its Directors or other officers shall not be absolved of liability to the Mutual Fund for their acts of commissions or omissions, while holding such position or office.

11. In case, any company has invested more than 5 percent of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same Mutual Fund in that company or its subsidiaries to be brought to the notice of the Trustees by UTI AMC and to be disclosed in the half yearly and annual accounts of the respective schemes with justification for such investment. Provided that the latter investment has been made within 1 year of the date of the former investment calculated on either side.
7. a) UTI AMC shall not through any broker associated with the Sponsors, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the Mutual Fund in all its schemes.

Provided that for the purpose of this sub-regulation, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the Mutual Fund.

Provided further that the aforesaid limit of 5% shall apply for a block of any three months.

12. To file with the Trustees and the SEBI -

 - a) Detailed bio-data of all its Directors along with their interest in other companies within fifteen days of their appointment; and
 - b) Any change in the interests of the Directors every six months.
 - c) quarterly report to the Trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsors or the
- b) UTI AMC shall not purchase or sell securities through any broker (other than a broker referred to in clause (a) which is average of 5 % or more of the aggregate purchases and sale of securities made by the

- asset management company as the case may be, by the Mutual Fund during the said quarter.
13. Each Director of UTI AMC shall file the details of his transactions of dealing in securities with the Trustees on a quarterly basis in accordance with the guidelines issued by SEBI.
 14. Not to appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.
 15. To appoint registrars and share transfer agents who are registered with the SEBI.
 Provided if the work relating to the transfer of units, redemption etc is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the Trustees shall be obtained and reasons of charging higher rates shall be disclosed in the annual accounts.
 16. To abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI Regulations.
 The appointment of UTI AMC can be terminated by a majority of the Trustees or by seventy five percent of unitholders of the scheme.

 However, any addition/modification/deletion in the duties and responsibilities of UTI AMC due to a change in the SEBI Regulations shall be applicable accordingly.

e) AMC Fees

UTI AMC shall subject to the ceiling as may be prescribed by the Regulations, be entitled to management and advisory fees at the rate of 1.25% per annum of the weekly average net assets outstanding for net assets of Rs.100 crore and at the rate of 1.00% per annum for the net assets in excess of Rs.100 crore. Payment of fees to UTI AMC may be made either on a weekly, fortnightly or monthly basis, unless otherwise agreed between UTI AMC and the Trustee.

Information of Key Personnel of UTI AMC

Sr. No.	Name and Designation of the Key Personnel	Age (in yrs) Qualifications	Brief Experience
1.	Mr. Imtaiyazur Rahman Acting Chief Executive Officer, Chief Finance Officer, Head of Administration & Department of Funds Management (Dealing Section-Administration)	49 B.Sc, FICMA, FCS, CPA(USA) , GAMP (ISB- Kellogg)	<p>He has about 25 years of experience in management and business leadership. In UTI AMC, he heads the functions of Finance, Accounts, Taxation and Board related matters. He is in charge of the Global operations of the company. He also heads Information Technology, Administration, Estates, Fund Management (Dealing Section–Administration) and co-ordinates the Private Equity arm of UTI AMC. In the past, he has held the position of Head, Human Resources.</p> <p>Mr. Rahman is on the Board of UTI International (Singapore), Offshore Funds of UTI International, and Invest India Micro Pension Ltd. He is a Member on Investment Committee of Ascent Capital (PE).</p> <p>He is a Director on the Board of Association of Mutual Funds in India (AMFI). He has been the Convenor of the AMFI Committee on Foreign Investment. He is also on the Investment Committee & Capital Market Committee of Indian Merchant Chambers (IMC).</p> <p>He has been with the UTI Group since 1998 and with UTI AMC since 2003. Prior to UTI AMC, he has worked with Bells Controls Ltd., Leasing Finance India Ltd. and Sumeet Machines Ltd. etc.</p>
2.	Mr. Amandeep Chopra Head – Fixed Income	42 B.Sc, MBA	<p>He has over 23 years of experience in Funds Management having worked in the areas of Investment Research and Funds Management. Prior to erstwhile Unit Trust of India, he has worked as Production Co-ordinator with Aaina Exports Ltd. from May, 1990 to January 1991, as Quality Control Inspector with Stenay Ltd. from February, 1991 to August, 1991.</p>
3.	Mr. Anoop Bhaskar Head – Equity	45 B.Com., MBA (Finance)	<p>He has over 21 years of work experience in equity research and fund management, of which 19 years are with asset management companies. He was earlier working as Head Equity with Sundaram Asset Management from August, 2003 to March, 2007. He has also worked with Templeton Asset Management as Senior Research Analyst & Portfolio Manager from 1993 to 2003 and prior to that he was working as Manager-Investments at Shriram Financial Services Ltd. from 1992 to 1993.</p>
4.	Mr. S Linga Pandian Chief Operating Officer	52 MBA, M.Com, MA, M. Phil, LLB, AMP (MDI Gurgaon), CIA (USA), CSFA (USA), CISA (Non-Practising) and	<p>He has been with UTI AMC since 1986, working in a wide spectrum of areas including investor service, compliance, internal audit, fund accounting, dealing in equities and equity-related derivatives in secondary market and scheme operations. He was a member of UTI's Special Team on Business Process Re-</p>

		CAIIB-I, Certificate Examination of IIB for the Employees of UTI	engineering (BPR) exercise assigned to M/ McKinsey & Co. Recently, he had been associated with a BCG Pilot Project on Cross-selling. Before joining UTI, he was working with SBI. In the recent past, he was the Head-Internal Audit and Compliance Officer. Currently, he is the Chief Operating Officer and is in charge of the Department of Operations.
5.	Mr. Vivek Maheshwari Compliance Officer and Head – Risk Management <i>(Since March 1, 2013)</i>	41 B.Com, CA, GARP, CAIIB	He joined UTI AMC Ltd. in 1994. He has been heading the Risk Management activities since 2006. He has also been working as Compliance Officer with effect from March 1, 2013 and as Vigilance Officer from June 7, 2013. He has more than 19 years post-qualification experience in diverse streams of functioning such as accounts, dealing, investments, funds management and internal audit in various capacities.
6.	Mr. Kiran Vohra Company Secretary <i>(Since April 25, 2012)</i>	51 M.Com, ICS, CAIIB-I, Certificate Examination of IIB for the Employees of UTI.	He joined UTI AMC in December, 1985. He has been designated as 'Company Secretary' for UTI AMC Ltd. with effect from April 25, 2012. He was assisting Company Secretary for compliance of corporate laws relating to UTIAMC, UTI Trustee Co., UTI Capital Ltd. and Specified Undertaking of Unit Trust of India from 2002 till April 25, 2012. He has worked in Operations, Marketing and Fund Management Departments during the period 1985 – 2002.
7.	Mr. Sanjay Dongre Senior Fund Manager	44 BE, PGDM	He has been in UTI AMC since 1994. He started as a Debt Analyst acting as a support service for fund management activity. He has experience in Investments & Investment Monitoring from August, 1994 till April, 1998. He also worked for a year as Equity Research Analyst covering wide range of corporate and industries. Subsequently, he worked as Equity Dealer for another year, wherein he was involved in handling all the activities relating to secondary equity market operations. Prior to joining UTI he has worked with Reliance Petrochemicals Ltd. as an officer in-charge of the Instrumentation Department. Since July, 2000, he has been working as Fund Manager-Equity with Funds Management.
8.	Ms. Silpita Guha Head - Dept. of International Finance	49 M.Sc.(Eco), MBA	She has been with UTI AMC since 1989. Has more than 9 years of experience in debt investments, primary debt dealing, Investment Monitoring and Asset Reconstruction. She is working as an Offshore Fund Manager since November, 2006.
9.	Ms. Swati Kulkarni Fund Manager	48 B Com, MFM (NMIMS), CFA, CAIIB-I, Certificate Examination of IIB for the Employees of UTI	She has been with UTI AMC for over 21 years. She has been a Fund Manager since June, 2004. Prior experience includes Fund Management of Equity, Balanced and Offshore Equity Funds, Macro Research, Quantitative Analysis and Corporate Financial Planning. Her previous assignment was with Reliance Industries Ltd in the Financial Planning Cell.
10.	Mr. V Srivatsa	39 B.Com,	He has been with UTI AMC since 2002. He has around 4 years of experience in the Equity

	Fund Manager (Offshore)	CA, ICMA, PGDM.	Securities Research handling variety of sectors. Last 4 years in the fund management as fund manager for offshore funds. He is looking after fund management of Hybrid Schemes as an adhoc arrangement and report to Head of Fixed Income. Prior to joining UTI AMC, he has worked with Ford, Rhodes Parks & Co., Chartered Accountants for 3 years and as Officer-Audit in Madras Cements Ltd.
11.	Mr. Kaushik Basu Fund Manager	52 B.Com (Hons), LLB, CAIIB (I), CS (Int.), ICMA.	He has an overall experience of 29 years including 12 years in the domestic Equity Capital markets. He has also worked in the areas of Accounts and Money Market of erstwhile Unit Trust of India. He was associated with the Kolkata Regional Office from August, 1984 to February, 1999 and with Department of Dealing from March, 1999 to August, 2005. He is working with Department of Funds Management since August, 2005.
12.	Mr. Arun Khurana Fund Manager	45 B.Com, MFC	He has been with UTI AMC since December, 2007. Presently, he is functioning as a Fund Manager with the Fund Management Equity Team. Prior to UTI AMC, he was working with- - Prime Securitites Ltd., Mumbai as Equities Trader from May, 1994 to February, 1996. - H G Asia as Equities Trader from February, 1996 to October, 1996 - Anand Rathi Securities Ltd., Mumbai as Equities Trader from October, 1997 to December, 1998 - Merwanjee Securities Pvt.Ltd. as AVP – Equity Sales from April, 1999 to August, 2000 - UTI Securities Pvt.Ltd., Mumbai as AVP – Equity Sales from August, 2000 to February, 2002 - India Bulls Financial Services Ltd., Mumbai as VP and Head – Institutional Equities from March, 2002 to April, 2003 - IL&FS Investmart Ltd. as AVP Equities Research, Banking Sector from May, 2003 to December, 2003. - Prabhudas Lilladher Pvt.Ltd. as Senior Research Analyst, Banking Sector & Mid Caps. - Tata Mutual Fund as Senior Research Analyst from June, 2004 to January, 2006. - Real Estate focused Management Advisory from April, 2006 to December, 2007.
13.	Mr. Lalit Nambiar Fund Manager & Head Research	42 B. Com, MMS, CFA	He has been with UTI AMC since December, 2006. He took up portfolio responsibilities in July, 2007. In addition to managing equity portfolios, he also leads the equity research in the capacity of Head (Research). He began his career in June 1994, with IIT InvesTrust Limited as Senior Manager in Research Department. He then joined UTI Securities Limited in October, 1999 and continued till June, 2004 as Senior Analyst in Research Department. He joined SBI Capital Markets Ltd. as AVP in Research Department from January, 2004 to December, 2006.

14.	Mr. Rajeev K Gupta Head - Dealing	50 MBA, M.Com, CAIIB-I, Certificate Examination of IIB for the Employees of UTI	He has over 23 years of experience in marketing, finance and investments. He joined UTI AMC on July 25, 1989 and is presently heading Dealing Section (in Department of Funds Management) of UTI Mutual Fund since 2005. He is responsible for execution of investment decisions; investment monitoring and corporate actions. Prior to this assignment, he was actively involved in SUUTI's funds management, resource mobilization and product development (like US64 Tax Free Bonds) for 4 years (2001 -2005). He headed one of the UTI Branches for 7 years (1995 -2001) and managed marketing of MF products' and handled branch operations for 4 years (1991 to 1995).
15.	Mr. Manish Joshi Fund Manager	44 M.Sc (Physics), MFM	He joined UTI AMC in February, 1997 and was in Department of International Finance. He has over 16 years of experience. Since, November, 2003, he has been in Funds Management / Dealing – Fixed Income / Money Market as Dealer / Assistant Fund Manager.
16.	Mr. Sunil Tawade Dealer (Money Market)	46 B.Com, PGDBA, CAIIB-I, Certificate Examination of IIB for the Employees of UTI,	He has been working with UTI AMC since 1990. Presently, he is working in Department of Dealing. He has earlier worked in Finance & Investments, Eastern Zonal Office, DIA & DoFM.
17.	Mr. Sanjay Kumar Dealer (Equity)	47 M. Com., ICMA, MBA, CAIIB-I, Certificate Examination of IIB for the Employees of UTI.	Mr. Sanjay joined UTI AMC in March, 1992 and has worked for more than 13 years in the area of Operations & Marketing. He joined Equity Dealing Team in December 2003 and currently has more than 9 years of experience as an Equity Dealer.
18.	Mr. J Praveen Dealer (Equity)	44 B.Com, MFM, CAIIB-I, Certificate Examination of IIB for the Employees of UTI Certificate Examination	He joined UTI AMC in June, 1991 and has worked in areas of Equity Dealing, Accounts and Operations. Prior to joining UTI AMC he has worked with M/s Avanti Electronics, Data Processing as Accounts Assistant from August 1989 to January 1991.
19.	Mr. Sunil Patil Co - Fund Manager	45 M.Com, MFM, CAIIB-I, Certificate Examination of IIB for the Employees of UTI	He joined UTI AMC in October 1989. He has 16 years of experience in Primary Market Investment and Dealing and 7 years of experience in Fund Management.
20.	Mr. Sudhir Agrawal Fund Manager	31 M.Com, CFA, PGDBA, CAIIB-I, Certificate Examination of IIB for the Employees of UTI	Mr. Sudhir Agrawal joined UTI AMC in 2009 after 8 years of experience. He has previously worked with CARE (Credit Analysis and Research Ltd.), Transparent Value LLC and Tata Asset Management Company Ltd in different roles.
21.	Mr. R K Biswal Fund Manager – PMS Division	54 MA, MFM, CAIIB-I, Certificate Examination of IIB for the Employees of UTI.	He joined UTI AMC in 1986. He has over 27 years of experience in Corporate Debt / Money Market Dealing, Investment Monitoring and Fund Manager for Portfolio Management Services (Debt). Before joining UTI he has worked in

			Management Development Institute as Member Research Staff for 2 years. He later joined Chemprojects, New Delhi as Market Research Executive. He is presently managing the National Investment Fund and Postal Life Insurance Funds.
22.	Mr. Ajay Tyagi Fund Manager – PMS Division	36 BBA, MFC, CFA	He joined UTI AMC in the year 2000 and has been working in the Equity Research and Fund Management functions since then. He is presently working as a Fund Manager in the Portfolio Management Division (Equity). He is also acting as an Investment Advisor to a few India dedicated offshore funds of PMS Division as client. Prior to being designated as a Fund Manager he has worked as an Assistant Fund Manager in the Offshore Funds division.
23.	Mr. Sachin Dinesh Trivedi Co - Fund Manager	35 B.Com, MMS, CFA	He began his career in June 2001, with UTI AMC. He has six years experience in research and portfolio management. In addition to his current responsibilities he also holds portfolio responsibility and is the Co – Fund Manager.
24.	Mr. Arpit Kapoor Fund Manager-cum-Research Analyst	30 B.Tech, PGDM CFA	He joined UTI AMC in 2009 in the Equity Research Team. He is currently working as Fund Manager-cum-Research Analyst since June, 2009. Prior to joining UTI AMC and taking up his MBA, he has worked with Torry Harris Business Solutions, Bangalore as Associate Software Engineer from June, 2005 to June, 2007 and Mobintech A/S, Denmark as Business Analyst from September, 2008 to December, 2008.

Mr. Jaideep Bhattacharya resigned from the services of UTI AMC with effect from May 4, 2012.

Mr. T N Radhakrishna resigned from the services of UTI AMC with effect from May 31, 2012.

Mr Satish C Dikshit retired from the services of UTI AMC with effect from February 28, 2013.

E. Service Providers

1. Custodians

A. Stock Holding Corporation of India

- (a) Stock Holding Corporation of India Ltd., situated at Mittal Court, B-Wing, Nariman Point, Mumbai – 400 021, have been functioning as Custodian for most of the schemes and plans of the Fund as per the agreement entered into with them on January 17, 1994.
- (b) The Custodians are required to take delivery of all securities belonging to schemes/funds/plans of UTI Mutual Fund and hold them in its custody.
- (c) The Custodians will deliver the securities only as per instructions from UTI Mutual Fund and on receipt of the consideration.
- (d) The Custodian shall be generally authorised to attend to all non-discretionary and procedural details for discharge of normal custodial functions in connection with the sale, purchase, transfer of and other dealings in the securities,

other assets held by them as an agent except as may otherwise be directed by the Mutual Fund.

- (e) Custodians shall provide all information, reports or any explanation sought by the Mutual Fund or the Auditors of the Fund for the purpose of audit and for physical verification and reconciliation of securities belonging to the schemes/ funds / plans of UTI Mutual fund.
- (f) The SEBI registration number of SHCIL is IN/CUS/011.
- (g) The Custodian will charge fees as per the Custodial Agreement.

B. Bank of Nova Scotia:

- (a) Bank of Nova Scotia, situated at 11, Maker Chambers VI, 220, Nariman Point, Mumbai – 400 021, India, have been functioning as the Custodian for Physical Gold held under the UTI Gold Exchange Traded Fund Scheme as per the agreement entered with them.
- (b) The Custodians are required to take delivery of physical gold belonging to the Scheme and hold it in its custody.

- (c) The Custodians will deliver physical gold only as per the instructions from UTI Mutual Fund and on receipt of the consideration.
- (d) Custodians shall provide all information, reports or any explanation sought by the Mutual Fund or the Auditors of the Fund for the purpose of audit and for physical verification and reconciliation of securities belonging to the scheme.
- (e) The SEBI registration number of Bank of Nova Scotia is IN/CUS/018.
- (f) The Custodian will charge fees as per the Custodial Agreement.

2. Registrar and Transfer Agent:

M/s. Karvy Computershare Pvt. Ltd. (SEBI Registration no. INR000000221) has been appointed as the Registrars.

Processing of applications and after sales services will be handled from the following branch of the Registrars:

Narayani Mansion,
H. No. 1-90-2/10/E,
Vittalrao Nagar, Madhapur,
Hyderabad - 500 081.
Tel.: 040 – 23421944 to 47,
Fax: 040 - 23115503,
Email: customercare@karvy.com

It has been ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates/Account statements to Unit holders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

3. Statutory Auditors

M/s Chandabhoy & Jassoobhoy & Co., Chartered Accountants, 208, “A” Wing, Phoenix House, 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 have been appointed as Statutory Auditors of UTI Mutual Fund for the Accounting year 1st April 2012 to 31st March 2013.

4. Legal Counsel:

UTI AMC has in-house Office of the Chief Legal Advisor with a team of *around* 14 personnel (including three legal professionals in the specialist cadre) who are in the whole time employment of UTIAMC.

5. Fund Accountant:

The Fund Accounting of the Schemes is done internally and no external Fund Accountant has been appointed so far by UTI AMC.

6. Collecting Banker/ Paying Banker:

Axis Bank Ltd, and or such other banks registered with SEBI (???) may be appointed as the collecting banker(s)/paying banker(s) under the scheme on such terms and conditions as may be decided by UTI AMC from time to time. Presently, Axis Bank Ltd. has been appointed as the collecting/Paying Banker whose Principal business address is given below:-

Principal Business Address of the Bank.

Axis Bank Ltd.
(SEBI Registration No: INB 100000017)
Central Office, Maker Tower-F, 13th floor
Cuffe Parade, Colaba, Mumbai - 400 005

F. Condensed Financial Information (CFI)

The condensed financial information for the years 2010 - 11, 2011- 12 and 2012 - 13, for all the schemes launched during the last three years (excluding redeemed Schemes) is furnished in the Annexure

II. HOW TO APPLY?

Purchase of Units

1. Purchase contract:

- (a) The price at which a unit will be sold is hereinafter referred to as "Purchase Price".

The contract for purchase of units shall be deemed to have been concluded on the date of acceptance except in case where an application is rejected under II.7 below.

The purchase price will be arrived at, which will be in line with SEBI formula as under :

Purchase Price = Applicable NAV *(1 + Purchase Load, if any)

For example:

If the applicable NAV is Rs.10.00, entry load is 2.00 percent, then the purchase price will be Rs.10.20.

- (b) The Fund reserves the right to increase purchase load or introduce the redemption load or have a combination of purchase and redemption load, with prospective effect subject to the maximum limits as prescribed by the SEBI (MFs) Regulations. Currently as per the SEBI (MFs) Regulations the purchase price will not be higher than 107% of the NAV and the redemption price will not be lower than 93% of the NAV. The difference between the redemption price and the purchase price of the unit shall not exceed 7% calculated on the purchase price or as per the limit prescribed by SEBI from time to time.
- (c) In respect of all applications for purchase/redemption received and accepted at all Official Point of Acceptance on a particular day, the applicable NAV will be as mentioned in the Scheme Information Document of the respective schemes.
- (d) Non-individual applications along with required

documents may be accepted only at UTI Financial Centres or as may be decided from time to time.

- (e) In respect of New Fund Offer (NFO) of Schemes / Plan(s) launched on or after October 1, 2010, investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s) / Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form.

2. For details on Entry Load, please refer to Scheme Information Document (SID) of the respective Schemes.

3. Resident applicants – Mode of Payment:

- (a) The payment for units by a resident applicant has to be made either by a CTS-2010 compliant cheque or draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House and located at the place where the application is submitted or by any other mode as may be permitted by UTI AMC. No money orders, outstation cheques, post-dated cheques [except through Systematic Investment Plan (SIP)] and postal orders will be accepted..
- (b) Cheques / drafts should be drawn on a branch of the bank situated in the city / area of the UTI Financial Centre / Official Points of Acceptance, where the application is tendered / submitted.

The bank draft charges, if any, will have to be borne by the applicant. However for investment made from areas where there are no UTI Financial Centres / Official Points of Acceptance (where local cheques are accepted), UTI AMC may, if it so decides, bear draft charges to the extent of Rs.250/- per application or the actual as is prescribed by banks, whichever is lower or such amount as may be decided by UTI AMC from time to time. The investors have to attach proof of the DD charges paid to a bank (i.e. acknowledgement issued by the bank where DD is purchased). The reimbursement/ adjustment of DD charges is solely at the discretion of the UTI AMC and in case if it is found that such charges are unreasonably higher than normal market rates, such charges may not be admissible. Demand Draft charges if reimbursed to unitholders will be borne by UTI AMC and will not be charged to the scheme. However, in case of applications received along with local bank draft where UTI Financial Centre / Official Points of Acceptance exists, bank draft commission will have to be borne by the investors.

- (c) Transfer of funds:

The facility to invest in UTI MF Schemes is also available through National Electronic Funds Transfer (NEFT) / Real Time Gross Settlement (RTGS) of Banking channels in addition to the existing modes of payments. In this connection, the following may be noted:

1. Investors, who desire to invest for an amount of Rs.2 lakhs and above, may approach their bank/s (provided the facility of remitting through NEFT/RTGS is available with them), by filling up the requisite form and receive acknowledgement.
2. The scheme application form along with the NEFT/RTGS acknowledgement duly stamped by the investor's bank shall be submitted at any of the UTI Financial Centre or other Official Points of Acceptance, for time stamping.
3. Investor shall ensure that the payment is made from one of his/her registered bank accounts in the folio. If the name of the remitter/account number from where the amount is remitted is not matching with the registered / to be registered bank accounts details, such remittances shall be treated as third party payments and such applications are liable to be rejected. In such cases, UTI MF will refund the amount to the remitter within 30 calendar days from the date of receipt of the funds, as per the details made available to UTI MF by the remitting Bank.
4. For the Beneficiary account details and others, such as UTI MF's Bank account number, IFS Code, etc., Investors may contact the nearest UTI Financial Centre or Official Points of Acceptance.

- (d) Cash:

Investors who desire to invest upto Rs.20,000/- per financial year shall contact any of our UFCs and obtain a Form for Deposit of Cash and fill-up the same.

Investors shall then approach the designated branch of Axis Bank along with the duly filled-in Form for Deposit of Cash and deposit the cash.

Axis Bank will provide an Acknowledgement slip containing the details of Date & Time of deposit, Unique serial number, Scheme Name, Name of the Investor and Cash amount deposited. The Investors shall attach the Acknowledgement slip with the duly filled-in application form and submit them at the UFCs for time stamping.

4. NRI applications:

(a) Mode of Payment:

- (i) By a rupee draft issued by a bank/exchange

house abroad on its Indian correspondent bank.

- (ii) By a rupee cheque/draft issued out of NRE deposits of the applicant or received as a gift from another NRI out of the donor's NRE deposits or by a rupee draft purchased by him from a bank abroad.
- (iii) By a rupee cheque/draft issued out of NRO deposits of the applicant or out of the proceeds of the NRNR/NRSR deposits.
- (iv) Nepalese and Bhutanese currencies and cash are not accepted.

(b) Submission of applications:

- (i) At the NRI Cell at Mumbai or Dubai Representative Office of UTI International LTd. or any other place/s, as may be announced by UTI AMC from time to time.
- (ii) At any of the UTI Financial Centres/Official Points of Acceptance, provided applications are accompanied by a cheque drawn on an NRE / NRO account or by a Rupee draft payable at the place where the application is submitted and in any other manner as may be prescribed.

In case of NRIs for valid applications received with outstation cheques/ demand drafts not payable at par at the place where the application is received, purchase price of the day on which cheque/demand draft is credited to the Scheme is applicable.

5. Mode of Payment by FIIs

Investment by FIIs should be through payment by debit to Special Non-Resident Rupee Account maintained with a designated Bank/ authorised dealer, approved by RBI.

Note: Investors may please note that the agent/Business Development Associates (BDA) of UTI AMC are not permitted to accept cash. UTI AMC will not be responsible for such or any other wrong tender of cash.

6. Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility:

Pursuant to SEBI Circular dated SEBI/IMD/CIR No 18 /198647 /2010 March 15, 2010, and Cir / IMD / DF / 6 / 2010 dated July 28, 2010, in respect of New Fund Offer (NFO) of Schemes / Plan(s) launched on or after October 1, 2010, investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s) / Plan(s) of the Scheme(s) in the ASBA

Application Form and by following the procedure as prescribed in the form.

ASBA is an application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme of UTI Mutual Fund.

An Investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom his/her bank account is maintained, either physically with the Designated Branches (DBs) of the SCSB (“Physical ASBA”); or electronically through the internet banking facility offered by the SCSB (“Electronic ASBA”). SCSB is a bank which is recognized as a bank capable of providing ASBA services to its customers, the list of which is available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in).

On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA. The application money towards the Subscription of Units shall be blocked in the account until (a) Allotment of Units is made or (b) Rejection of the application or (c) Winding up of the Scheme, as the case may be.

SCSBs shall unblock the bank accounts for (a) Transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or (b) in case the application is rejected.

Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is considered for allotment of Units.

7. Right of UTI AMC to accept or reject applications:

- (a) UTI AMC shall have the right to accept and/or to reject at its sole discretion, an application for issue of units under the scheme. An application for issue of units is liable for being rejected under the following circumstances which are illustrative and not exhaustive in nature:
 - (i) If an application is received with amount less than the minimum prescribed amount of investment;
 - (ii) If the application has not been signed by the first applicant;
 - (iii) If the application is found to be incomplete in any respect.
 - (iv) If the bank account particulars as required are not furnished.
 - (v) If the applicant is not eligible to invest in the scheme.

- (vi) If the cheque/demand draft deposited along with the purchase application is rejected and payment is not received by UTI AMC.
 - (vii) If PAN details, as required are not furnished.
 - (viii) If KYC requirements are not fulfilled.
- (b) Any decision of UTI AMC about the eligibility or otherwise of a person to make an application under the scheme shall be final and binding on the applicant.
 - (c) Refund of application money in a rejected case will be made without UTI AMC incurring any liability whatsoever, for interest or any other sum(s) and, at the cost of the applicant after the requisite operational and other procedural formalities, as prescribed from time to time are complied with.

8. Requirement for admission into the scheme:

- (a) An adult, being a parent, step-parent or other lawful guardian of a minor may hold units and deal with them on behalf of the minor. Such adult if so required shall furnish to the UTI AMC, document evidencing relationship of the guardian / court appointed guardian / change of guardian and date of birth. In the absence of such documents, a self declaration in the form as suggested by UTI AMC in this regard may be submitted. Where the investments are received from Government bodies / authorities / Departments in favour of beneficiaries identified by them, submission of such documents is exempted due to completion of due diligence of date of birth / relation with the guardian by those entities at the time of identification of the beneficiaries.
- (b) UTI AMC shall be entitled to deal only with the applicant and in the event of his death, the alternate applicant for all practical purposes and any payment in respect of the units by UTI AMC to the said applicant or the alternate applicant shall be a good discharge to UTI AMC.
- (c) In the case of non-individual applicants such as Body Corporate, Company, Eligible Institutions, Society, Trust, Partnership Firm, Banks, etc., admission into the scheme will be allowed on compliance with Know Your Client (KYC) requirements or as prescribed by SEBI from time to time in this regard.
- (d) An individual applying for units in his official capacity shall be issued units in his official name.

9. Units held under false declaration:

- (a) Unitholders who come to hold units under a false declaration /certificate shall be liable for having the unitholding cancelled and have their names deleted from the register of unitholders.
- (b) In such cases, UTI AMC shall have the right to redeem the outstanding unit holding at par or at NAV, whichever is lower, and deduct therefrom a sum equal to 25% of the redemption price towards penalty.

- (c) UTI AMC will also recover the amount of dividend distribution, if any, wrongly paid to such persons from out of the redemption proceeds.
- (d) The amount payable to such applicant shall not carry any interest or any other sum irrespective of the period it might take to effect the redemption and to pay the redemption proceeds.

10. Nomination:

- (a) Nomination facility is available to individuals applying on their own behalf i.e. singly or jointly. Nomination is mandatory for new folios / accounts opened by individuals especially with sole holding. In other words, new folios / accounts for individuals in single holding shall not be opened without nomination.
- (b) Only three persons, resident or NRI, including minors, can be nominated on a proportionate basis. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.
- (c) Nomination of an NRI is subject to requirements, if any, prescribed by RBI from time to time.
- (d) Nomination can be changed at any time during the currency of the investment by the same persons who have made the nominations.
- (e) Unitholder being parent or lawful guardian on behalf of a minor and an eligible institution, societies, bodies corporate, HUF, AoPs, BoIs and partnership firms shall have no right to make any nomination.
- (f) The nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, karta of HUF or power of attorney holder.
- (g) On registration of nomination a suitable endorsement shall be made on the account statement or in the form of a separate letter.
- (h) The facility of nomination is available to a unitholder under SEBI (MFs) Regulations and guidelines issued by SEBI from time to time which is mandatory. In an event, any investor who does not wish to nominate, is required to sign separately in the Scheme Application Form confirming his/her intention of not making nomination.
- (i) On cancellation of nominations, the nomination shall stand rescinded.
- (j) Where a nomination in respect of any unit has been made, the units shall, on the death of the unitholder(s), vest in the nominee and on compliance of necessary formalities, the nominee shall be issued a Account Statement in respect of the units so vested subject to any charge or encumbrance over the said units. Nominee would be able to hold the units provided he is otherwise eligible to become a member of the scheme.
- (k) Where there are two or more unitholders one of whom has expired, the title to units shall vest in the surviving unitholder(s), who may retain the nomination or change or cancel the same. However, non-expression

of desire to change or substitute the nominee by surviving unitholder shall be deemed to be the consent of surviving unitholder for the existing nomination.

- (l) Transmission made by UTI AMC as aforesaid, shall be a full discharge to UTI AMC from all liabilities in respect of the said units.

11. Systematic Investment Plan (SIP): Under Retail Plan

Existing unit holders can join SIP by quoting the existing folio no. / Investor ID on the SIP application form. New investors should attach the SIP Enrolment Form along with the Scheme Application Form.

1. SIP is offered with following Periodicity.
 - a. Monthly Systematic Investment Plan (MSIP) and
 - b. Quarterly Systematic Investment Plan (QSIP).
2. The minimum amount of each investment for SIP – Please refer the SID of the eligible schemes / plans.
3. The applications of SIP will be accepted at all Official Points of Acceptance (OPAs). No outstation cheques will be accepted. Unitholders are required to submit all the post-dated cheques at one go and not in a staggered manner.
4. The disbursal of SIP cheques could be as under :

	Monthly Option	Quarterly Option
New investor	1 Cheque of initial investment + 5 Cheques (Min)	1 Cheque of initial investment + 3 Cheques
Existing unit holder	6 Cheques (Min)	4 Cheques

Note: If an unit holder desires to submit 12 cheques under the monthly option, the same will be accepted.

5. The first investment cheque could be of any date and any amount (subject to minimum applicable) and other cheques should be of a uniform date (either 1st / 7th /15th/ 25th) and uniform amount.
 However, there should be a gap of minimum one month between the 1st investment cheque and the subsequent cheques.
6. **Units Allotment:** Units will be allotted at Nav based purchase price declared on the applicable dates i.e. 1st or 7th or 15th or 25th of the month/quarter. In case, the date falls on a non-business day or falls during a book closure period, the immediate next business day will be taken into account for the purpose of determining the price.
7. **Account statement:** An account statement will be dispatched to the unitholder normally within 3 business days from the date of first transactions / cheque realization and thereafter on each transaction. However, in case of SIP & STRIP, the statement will be issued on a quarterly basis. The periodicity of dispatch of statement to the investors

participating in micro pension will be determined as per the mutually agreed arrangement between UTI AMC and the respective micro-pension organizations.

8. For Systematic Investment Plan (SIP) - Load structure, please refer to the Scheme Information Document of the eligible Schemes / Plans.
9. The Auto Debit Facility is available as under:

- I **Auto Debit (Direct Debit) :** The Direct Debit Facility is available only with the banks with which UTI AMC or its service provider has tie up for Direct Debit. (At Present with Axis Bank Ltd., Bank of Baroda, Bank of India, Chattisgarh Gramin Bank, Dhanlaxmi Bank, Federal Bank, HDFC Bank, ICICI Bank, Indus Ind Bank Ltd., IDBI Bank, Kotak Mahindra Bank, Punjab National Bank, State Bank of India, State Bank of Patiala (only in non-ECS locations), UCO Bank(only in non-ECS locations), Union Bank of India and United Bank of India(only in non-ECS locations).
- II **Auto Debit (ECS Debit):** Currently SIP payment through Electronic Clearing Service (Debit Clearing) of the Reserve Bank of India (RBI) is offered only to the investors having bank account in select cities.

SIP facility is available subject to terms and conditions. Please refer to the SIP enrolment form for terms and conditions before enrolment.

The facility of issuing units in Demat mode is extended for investments through SIP under various options of the Scheme (s) / Plan (s) of the Fund offering SIP, wherever the Investor provides demat account details, with effect from January 1, 2012.

The above facility is not applicable for the following schemes where demat facility is currently not available:

- UTI-Children’s Career Plan
- UTI-Retirement Benefit Pension Fund
- UTI-Unit Linked Insurance Plan
- UTI-Mahila Unit Scheme

The units will be allotted in demat form based on the applicable Net Asset Value (NAV) per unit as per the Scheme Information Document (SID) / Statement of Additional Information (SAI) and will be credited to the Investor’s Demat Account on a weekly basis upon receipt of details of realization of funds from the bank/service provider. For example, Units will be credited to Investor’s Demat Account every Monday for realization status received in last week from Monday to Friday.

For details of Scheme / Plan / Option where SIP is available, please refer the SID of the respective schemes.

12. Systematic Transfer Investment Plan (STRIP):

It is a facility wherein investor can opt to transfer a fixed amount at regular intervals from one designated scheme to another designated scheme of UTI MF. Please refer the SID for the eligible schemes / plans / Options.

- a. **Minimum Amount of Investment:** in the source scheme is Rs.12,000/-. This is applicable for the initial investment in the case of new investors and outstanding balance in the case of existing Unitholders. The minimum amount of investment for “Institutional Plan” under the source schemes, wherever applicable, for STRIP will be the same as applicable for normal investment under “Institutional Plan” as mentioned in the Scheme Information Document of the respective Schemes.
- b. **Periodicity of transfer:** STRIP facility is offered with the following periodicity: Daily, Weekly, Monthly and Quarterly. Weekly STRIP will not be allowed, if the STRIP under the folio is already registered with any other frequency (Daily / Monthly / Quarterly).
- c. **Transfer of funds :** Transfer of funds will take place from source scheme to destination scheme for the schemes mentioned above in the table.
- d. **Date of transfer:** Unitholders will be eligible to transfer a fixed amount on daily basis i.e. on every business day; on specified date i.e. 1st, 7th, 15th, & 25th of each month under Weekly periodicity; on a pre-specified date i.e. on 1st or 7th or 15th or 25th of each month under the Monthly periodicity and on 1st or 7th or 15th or 25th of the first month of each quarter, under Quarterly periodicity. If that day being a holiday, next business day would be considered for the transaction.
- e. **Minimum amount of transfer:** The minimum amount to be transferred is Rs.100/- per business day under Daily Periodicity; Rs.500/- under the Weekly Periodicity; Rs.1,000/- under the Monthly Periodicity and Rs.3,000/- under the Quarterly Periodicity.
- f. **Maximum amount of transfer:** There is no upper limit for transfer under all the periodicities.
- g. **Minimum number of STRIP:** Minimum number of STRIP will be 20 under Daily Periodicity, 24 under Weekly Periodicity, 6 under Monthly Periodicity and 2 under Quarterly Periodicity. There will be no upper limit. If the minimum number is not mentioned, then by default, the transaction to be continued till the amount in the source scheme gets exhausted.
- h. **Transfer of amount:** The transfer of amount from the source scheme to the destination scheme will be effected by redeeming the units of the source scheme at applicable NAV as on specified date and the amount will be converted into units as per applicable NAV under the destination scheme as on the specified date.
- i. **Load:** Load structure existing at the time of investment under source / destination scheme will be applicable under the respective schemes.
- j. **Termination of STRIP:** STRIP will automatically get terminated under the following conditions:

The unit holdings under the source scheme becomes nil or lower than minimum amount to be transferred as stipulated.

- In the case of death of the first unit holder.
 - If the unit holder wishes to terminate at any time by sending a written request to official points of acceptance. Such notice will have to be sent at least 15 calendar days prior to the due date of the next transfer date.
 - If lien or pledge or STOP is marked against the units in the source scheme.
- k. The provision of “Minimum Application Amount” and “Minimum Redemption Amount” if specified in the respective scheme information document of the source and destination scheme will not be applicable in the case of transaction through STRIP. If the residual amount in source Scheme is less than the scheme minimum amount, then the residual amount will be included in the last STRIP installment. However, on termination of STRIP, if the balance in the destination scheme is found to be below the minimum amount as per the provisions of scheme, the same will be redeemed at the redemption price applicable on the effective date of termination under the conditions stated in 12.j. above.
 1. STRIP request will be registered for a folio, even if it is already under Systematic Investment Plan (SIP), Monthly Withdrawal Plan (MWP) or Fixed Withdrawal Plan (FWP).

UTI AMC reserves the right to change / modify the terms & conditions of STRIP facility at any time. For more details / information, please do refer to our Systematic Transfer Investment Plan (STRIP) – Enrolment Form.

13. STRIP Advantage under Retail Plan

Under the UTI-STRIP Advantage, an investor systematically transfers his investments from the source schemes to any of the target schemes (eligible equity schemes). Please refer the SID for eligible schemes / plans.

1. The investor may give 5 mutually exclusive entry triggers (Sensex levels in multiples of 100 say 8900,9000 etc) at which switchover will be made to one of the equity schemes (Target Scheme) from liquid scheme (Source Scheme), with corresponding Stop loss triggers and Profit triggers.
2. When the stop loss trigger or profit trigger gets activated there will be switchover from equity scheme (target scheme) to liquid scheme (source scheme).
3. Each trigger is executable only once, that is, once a trigger is fired, it gets exhausted and cannot be used again.
4. Also, if more than one entry trigger gets fired, the higher of the two will be considered with corresponding stop loss and profit triggers.

- a. **Minimum investment amount in source scheme:** Rs.50,000/- (Rupees Fifty Thousand only). The minimum amount of investment for “Institutional Plan” under the source schemes, wherever applicable, for STRIP will be the same as applicable for normal investment under “Institutional Plan” as mentioned in the Scheme Information Document of the respective Schemes.
- b. **Minimum transfer amount:** Entire amount in the source scheme will be switched over to the target scheme on activation of trigger. Similarly, on reactivation of trigger the entire amount will be transferred back to source scheme from the target scheme.
- c. **Maximum amount of transfer:** There is no upper limit for transfer under both the source and target schemes.
- d. **Reverse Trigger:** At each entry triggers, the amount will be invested in the target scheme by redeeming the units from the source scheme at applicable NAV as mentioned below.
Similarly, when the stop loss trigger or profit trigger gets activated the units will be redeemed from the target scheme and invested back into the source scheme at applicable NAVs as mentioned below.
- e. **Effective date of trigger:** Trigger will be effective not later than 3 working days of receipt of the STRIP Advantage application form at the office of Registrar.
If the unit holder wishes to change the Trigger Levels, he/she will have to register afresh by completing prescribed STRIP Advantage application form.
- f. **Load structure:** Entry Load / Exit Load: As applicable under Source Schemes and Target Schemes.
- g. **Termination of STRIP Advantage:** STRIP will automatically get terminated under the following conditions:
 - The unit holdings under the both source schemes becomes less than Rs.5000/-.
 - In the case of death of the first unit holder
 - The unit holder can terminate STRIP Advantage at any time by sending a written request to UFCs / Scheme registrar offices. Notice of such termination shall be made effective not later than 3 working days from the date of receipt of the said request. Triggers, which may get activated until the effective date of discontinuation shall be processed in accordance with the terms, laid hereinabove.
 - If lien or pledge of STOP is marked against the units in the source scheme.
- h. **Applicable NAV:**
The applicable NAV in case of transfer from Liquid (Source) Schemes to Equity (Target)

Schemes will be the next day (T+1) on which trigger takes place.

In case of reverse trigger from Equity (Target) Schemes to Liquid (Source) Schemes, The applicable NAV of equity will be that of the next business day of the day on which trigger has taken.

The applicable NAV of liquid Schemes would be T+2 day and credit to Liquid Scheme will be on T+3 day. During this period of 3 days, no fresh trigger can take place.

14. Systematic Withdrawal Plan (SWP)

Systematic Withdrawal Plan (SWP) will be available in the Dividend option with Payout and Reinvestment / Growth option of the eligible schemes. Please refer the Scheme Information Document (SID) of the eligible schemes / Plans.

The features of the Systematic Withdrawal Plan are as under.

- a) **Options of the SWP:** Monthly / Quarterly / Half Yearly / Annual options will be available under SWP.
- b) **SWP Dates:** 1st of every month. In case the date falls on a holiday / book closure period, the next business day will be considered for this purpose. If the Record Date for Dividend Distribution falls on SWP Date, then SWP will be effected first and thereafter Dividend Distribution will be made except under Daily Dividend option of UTI-Treasury Advantage Fund, UTI-Liquid Cash Plan – Regular, UTI-Floating Rate Fund Short Term Plan – Regular & UTI-Money Market Fund - Regular plan.
- c) **Minimum Investment**
All the options i.e. monthly, quarterly, half yearly and annual options will have the minimum investment amount as applicable to the respective schemes. There is no maximum limit.
- d) **Eligibility:** Investment under Dividend option with Payout and Reinvestment as well as Growth option of the scheme/s are eligible. SWP will start after a cooling period of one month (excluding the month of investment).
- e) **Methodology:** The amount of monthly / quarterly / half yearly / annual payment desired by the unitholder would have to be indicated in the application form subject to the following minimum limits.

Option	Minimum SWP (INR)	Thereafter in multiples of (INR)	Minimum no. of installments
Monthly	1000	100	12
Quarterly	3000	100	4
Half Yearly	5000	100	2
Annual	5000	100	1

Minimum amount of redemption: The redemption will continue till the outstanding amount in the folio is reduced to nil or such other amount as may be decided

by UTI AMC from time to time. If the amount in the folio is less than the opted amount, the available amount will be paid to the unitholder. Further, if, say, the opted amount under SWP is Rs.1000/- and during the course of SWP, an amount of Rs.1500/- only is left in the account, the entire outstanding amount of Rs.1500/- may be paid out at one go, at the discretion of the UTI AMC. For the transactions through SWP, the provision of “Minimum Redemption amount” and “Minimum balance” as specified in the respective Scheme Information Document (SID) of the schemes will not be applicable.

- f) **Redemption of units:** Based on the option viz. Monthly / Quarterly / Half Yearly / Annual opted for by the investor, appropriate number of units equivalent to the amount of the monthly / quarterly / half yearly / annual payment will be redeemed on First In First Out (FIFO) basis and the unit holder’s account will be debited to that extent on the first business day of each month / quarter / half year / annual, as the case may be. Redemption of units under SWP will be at NAV after deducting the applicable exit load for respective schemes.
- g) **Withdrawal from SWP:** In case, any investor wants to withdraw from the SWP, he/she may do so by intimating UTI AMC in writing at least 15 days in advance of the next SWP date.
- h) **Termination of SWP:** SWP will automatically get terminated under the following conditions:
- I. The unit holding under the scheme becomes nil.
 - II. In the case of death of the first unit holder.
 - III. If the unit holder wishes to terminate at any time by sending a written request to Official Points of Acceptance. The request will be acted upon not later than 15 days after receipt of the letter.

i) Receipt by unitholder to discharge UTI AMC

The receipt by the unitholder for any amount paid to him/her in respect of the outstanding units shall be deemed to be a good discharge to the UTI AMC.

15. Micro Systematic Investment Plan (Micro SIP) will be available in the eligible schemes. Please refer the SID of the eligible schemes / plans.

The features of the Micro SIP are as under.

1. This facility is available only through such duly Authorized Entities, which have agreement with UTI Asset Management Company Ltd. (UTI AMC) for offering this facility.
2. Minimum instalment amounts under Micro Systematic Investment Plan shall be -
Under Monthly periodicity: Rs.100/- and in multiple of Re.1/- thereafter.
Under Quarterly periodicity: Rs.300/- and in multiple of Re.1/- thereafter.
3. Instalments can be variable subject to a minimum of Rs.100 per instalment.

4. Micro SIP dates shall be subject to agreement between the Authorised Entities and UTI AMC.
5. Minimum application amount, as specified in the respective Scheme Information Document (SID) of the schemes of UTI Mutual Fund is not applicable in the case of transactions through Micro SIP.
6. All other features / guidelines of SIP & Micro SIP will remain same.

All other terms & conditions of the eligible Scheme(s) will remain unchanged.

UTI AMC reserves the right to amend / terminate this facility at any time, keeping in view business / operational exigencies.

16. Dividend Transfer Plan (DTP) will be available in the eligible schemes. Please refer the SID of the eligible schemes / plans.

The features of the Dividend Transfer Plan are as under.

- a) Dividend Transfer Plan (DTP) is a facility wherein unit holder(s) of eligible scheme(s) [hereinafter referred to as “Source Scheme(s)”] of UTI Mutual Fund can opt to automatically invest the dividend (as reduced by the amount of applicable statutory levy) declared by the eligible Source Scheme(s) into other eligible Scheme(s) [hereinafter referred to as “Target Scheme(s)”] of UTI Mutual Fund.
- b) DTP facility is available to unit holder(s) only under all Dividend Plan(s) / Option(s) except Daily Dividend Plan(s) / Options of the Source Scheme(s). Unit holder(s)' enrolment under the DTP facility will automatically override any previous instructions for 'Dividend Payout' or 'Dividend Reinvestment' facility in the Source Scheme. Target Scheme can be any plan/option as mentioned under the Scheme Information Document (SID) of respective schemes.
- c) The enrolment for DTP facility should be for all units under the respective Dividend Plan(s) / Option(s) of the Source Scheme. Instructions for part Dividend Transfer and part Dividend Payout / Reinvestment will not be accepted. The dividend amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme.
- d) The enrolment to avail the facility has to be specified for each scheme / Plan / Option separately and not at the folio level.
- e) Under DTP, dividend declared (as reduced by the amount of applicable statutory levy) in the Source scheme (subject to minimum of Rs.1,000/-) will be automatically invested into the Target Scheme, as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load and accordingly equivalent units will be allotted in the

Target Scheme, subject to the terms and conditions of the respective Target Scheme.

For example: If the Dividend Record Date of the Source Scheme is January 22 (Friday) and the next Business Day of the Target Scheme (non-Liquid scheme) is January 25 (Monday), the unit holder will be allotted units in the Target Scheme at the closing NAV of January 25 (Monday).

- f) The provision for 'Minimum Application Amount' specified in the respective Target Scheme's Scheme Information Document will not be applicable under DTP.
- g) The Minimum amount of dividend eligible for transfer under Dividend Transfer Plan is Rs.1,000/- (Rupees One Thousand Only). In case DTP cannot be effected due to amount being less than minimum prescribed, then the dividend will need to be paid out / reinvested as per the existing option of the investor.
- h) Load Structure (Target Scheme): The dividend amount to be invested under the DTP from the Source Scheme to the Target Scheme shall be invested by subscribing to the units of the Target Scheme at applicable NAV, subject to payment of Entry/Exit Load as under:
Entry Load: Nil
Exit Load: Nil
- i) Account Statement for the destination Scheme to be sent only when dividend is transferred to the destination scheme. Account Statement in Source Scheme will be sent as per the existing policy for Account Statement under Dividend.
- j) Unit holders who wish to enroll for DTP facility are required to fill DTP Enrolment Form available with the nearest UFCs / and also displayed on the website www.utimf.com.
- k) The request for enrolment for DTP must be submitted at least 15 days prior to the Record Date for the dividend. In case of the condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the dividend, provided the difference between the date of receipt of a valid application for enrolment under DTP and the next Record Date for dividend is not less than 10 days.
- l) The DTP facility will be terminated in the event of following events:
 - a. The unit holding under the scheme becomes nil.
 - b. In the case of death of the first unit holder
 - c. If the unit holder wishes to terminate at any time by sending a written request to Official Points of Acceptance. The request will be acted upon not later than 15 days after receipt of the letter.

All other terms & conditions of the eligible Scheme(s) will remain unchanged.

UTI AMC reserves the right to amend / terminate this facility at any time, keeping in view business / operational exigencies.

17. utimf@atm : Not Applicable during NFO except as specified in respective SIDs

An additional facility is offered for transacting in the units of the schemes through ATM card issued by Axis Bank. This facility is called as *utimf@atm*. The terms and conditions of *utimf@atm* are as follows:-

- (i) In the event, prospective investor decides to subscribe to the units of the Scheme pursuant to *utimf@atm*, such an investor may do so on compliance/adherence of all the terms & conditions of the Scheme Information Document as well as *utimf@atm facility*. For this purpose, once prospective investor enters the option for availing the facility, the following message will be reflected on the screen of the machine:-
“I have read and agreed to terms/conditions of Scheme Information Document of respective UTI MF schemes as well as *utimf@atm facility* and subscribe to units of such scheme accordingly.”
- (ii) The investor(s) wishing to avail this facility are required to read, understand and accept the terms and conditions of the Scheme Information Document of the Scheme as well as *utimf@atm facility* prior to making any purchase request through this facility and would also have to agree to adhere to the terms and conditions of the Scheme Information Document of the scheme as well as *utimf@atm facility*.
- (iii) The units will be allotted to the prospective investor if everything is otherwise in order as per terms and conditions of the Scheme Information Document of the respective scheme and the *utimf@atm facility*.
- (iv) The *utimf@atm* is available only to Resident Indian adult individuals.
- (v) In order to transact in units through *utimf@atm*, an investor will be required to have a bank Account with Axis Bank and ATM Card of the Axis Bank.
- (vi) The *utimf@atm* is currently available for Purchase and Redemption of units. Other services like Switchover etc., may also be made available to the investors in future.
- (vii) For all the valid Purchase transactions, the investor will receive the Account statement from the Registrar of the Scheme directly, informing the number of units allotted. UTI AMC will send the Account Statement not later than 30 days from the date of acceptance of an application. The name and order of the Unitholders (upto 3 holders), address, nomination etc., under UTI MF scheme will be same as recorded for Primary A/c of the ATM Cardholder in Axis Bank.

- (viii) For units purchased through ATM, redemption request will have to be made through ATM only, till the Unitholder gets his *Dual facility Application Form* registered with the Registrar directly.
- (ix) When the first Account Statement is issued, the Registrar will send to the Unitholder "*Dual Facility Application Form*". The Unitholder will have to return this form duly filled up and signed to the Registrar directly or through any OPAs.
- (x) Once the duly completed *Dual facility Application Forms* are received by the Registrar of the Scheme, Unitholders will also have the choice of transacting in the units like redemption or any service request like change of address, change in the holder etc. directly with UTI MF/ Registrar of the Scheme.
- (xi) However, if the duly completed *Dual facility Application Form(s)* is not received by the UTI MF / the Registrar, the Unitholder will have to transact in the units through ATM only. Thus, in this case, the request for redemption of units purchased through ATM will have to be routed through Axis Bank ATM only as long as the investor's *Dual facility Application Form* is not received by the Registrar.
- (xii) The investor/customer means the Primary ATM Card holder. He will be liable and responsible for all the transactions done under *utimf@atm* including the transactions carried out by the add-on cardholders. The transactions carried out by the add-on cardholders will be linked to the Primary A/c that is linked to the ATM card.
- (xiii) All references to "Applicant" in the Scheme Information Document / *utimf@atm* including liabilities and obligations under the *utimf@atm* shall apply to each of the holders jointly and severally.
- (xiv) **Investment Options:** The facility of purchasing units through ATM pertains only to the Options as may be notified at ATM from time to time. The following Options are available under the Scheme:
 Growth
 Dividend Payout
 Dividend Reinvestment
- (xv) Upon such subscription being made through the ATM Card, the Bank shall automatically debit the Account of the Customer by the equivalent subscription amount and send a corresponding instruction either through written or electronic form to UTI MF, for allotment of appropriate number of Units in favour of the Customer in the particular Scheme.
- (xvi) The Redemption/Dividend amount will be credited to the investor's (Primary Card Holder's) A/c with Axis Bank that is linked to his ATM card within the time stipulated by SEBI. However, the Investor will receive an intimation letter from the Registrar for the credit made.
- (xvii) The Folio No. of the investment made through *utimf@atm* will not be consolidated with the existing folio, if any.
- (xviii) The Applicable NAV for Purchase/Redemption of Units of the Scheme shall be determined in accordance with the terms and conditions of the Scheme Information Document of the Scheme. All the ATMs are the Official Points of Acceptance of purchase and redemption applications of the scheme. The cut off time that is mentioned in the SID/ KIM would be applicable at these ATMs.
- (xix) For purchase of units through *utimf@atm*, the minimum amount that must be subscribed is Rs.5000/- and thereafter in multiples of Re.1/- above the minimum limit. Subsequent minimum investment under a folio in the scheme is also Rs.5000/- and in multiples of Re.1/- thereafter. The maximum amount that can be subscribed will be Rs.40,000/- per purchase (instant).
- (xx) UTI AMC has the sole discretion to stipulate, modify, increase or decrease the limits or alter or modify any other terms and conditions from time to time.
- (xxi) The investor/ Customer shall also not hold the UTI AMC/UTI Trustee Company Pvt. Ltd. (UTI Trustee) liable for the following:
 (a) For any losses incurred by the Customer/ Investor due to malfunction or misfunction of any of the Bank's ATM or loss or misuse of the ATM Card.
 (b) For any actual or notional losses incurred by the Customer due to force majeure or events beyond the control of the Bank or the UTI AMC/ UTI Trustee.
 (c) For seizure of the ATM Card due to malfunction / failure of equipment or computer programs or for any security purposes/ reasons.
 (d) For any loss or damage, whether direct or indirect resulting from termination/suspension of the *utimf@atm* or amendments to the terms and conditions of the *utimf@atm* including, without limitation, Bank's withdrawal or withdrawal/suspension or limiting of the facility, *utimf@atm*.
- (xxii) By availing *utimf@atm* and by using the ATM card, the Customer irrevocably authorises Axis Bank to act as his agent and to do all such acts, as may be necessary, including but not limited to debiting the Customer's Account by the equivalent subscription amount and issuing necessary instructions to UTI AMC for allotment

of units in the case of subscription and debiting of Units in the case of redemption and for effecting any other services, that may be allowed in future and to do such other acts as may be necessary to give effect to the service request made under the *utimf@atm*.

- (xxiii) At present, UTI AMC/Axis Bank does not levy any charges on the Investor for the usage of the *utimf@atm*. In the event any charges are levied on the Investors in future, for use of the *utimf@atm*, then UTI AMC will notify the Investors in advance about the same and will provide the Investors with an option to discontinue the usage of the *utimf@atm*.
- (xxiv) The Customer is solely responsible for any tax including Service Tax liability or Banking Cash Transaction tax, if any, that may arise due to usage of the *utimf@atm*.
- (xxv) The investor agrees that Axis Bank or UTI AMC may suspend or terminate the *utimf@atm* in whole or in part, in respect of a particular Customer or generally, at any time without prior notice if the Customer does not comply with any of the Terms and Conditions herein or any modifications thereof, or in accordance with the terms stated in the respective Scheme Information Document or for any other reason whatsoever at the sole discretion of the Bank/UTI AMC.
- (xxvi) The investor shall not assign any right or interest or delegate any obligation arising herein to any other party.
- (xxvii) For the removal of doubt, it is clarified that “customer” means Primary Card holder of Axis Bank and “Investor” means the person who is applying for the units of the scheme / plan (s).

UTI AMC may offer similar facility through ATM card issued by other banks at a later date.

18. Invest@uti: Not Applicable during NFO except as specified in respective SID

UTI Mutual Fund acting through UTI Asset Management Company Ltd. (hereinafter referred to as ‘UTIMF’ or ‘UTIAMC’) offers a facility to transact online to Purchase, Redeem and Switch, units of its various schemes, through its website www.utimf.com. This facility is known and called as invest@uti. The terms and conditions of invest@uti are mentioned on the website of UTI MF, www.utimf.com. These terms and conditions for Online purchase facility of UTI MF are in addition to the terms and conditions of Scheme Information Document (read with addendums, if any) of the Scheme/Plan and shall be binding on the investors who purchase the units of the Scheme/Plan online. ‘Online Purchase facility’ is also an ‘Official Points of Acceptance’. The cut off time that is

mentioned in the SID/ KIM will be applicable for transactions made through the ‘Online Purchase facility’.

In addition to the existing mode of payment which, inter alia, includes Interbank Mobile Payment System (IMPS), Visa enabled debit card and Maestro enabled Debit Cards will also be the modes of payment for online investments / subscriptions made in the schemes of the Mutual Fund through invest@uti,

19. Transactions through stock exchanges:

- (i) Transactions are permitted through registered stock brokers / clearing members of recognised Stock Exchanges (SEs) with effect from November 30, 2009 for eligible schemes as per SID.
- (ii) The cut off time applicable for such transactions is as per SID.
- (iii) This facility is available to investors registered with the eligible stock exchange brokers, who have complied with the requirement of the AMFI/NISM Certification examination.
- (iv) At present, this facility is available through, NSE, BSE, NSDL & CDSL. NSDL & CDSL are permitted to process redemption request of units held in demat form only. However, same may be extended to other stock exchanges and depositories, in future.
- (v) Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through broker/clearing member’s pool account. Mutual Funds(MF)/ Asset Management Companies(AMC) would pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member in turn to the respective investor and similarly units shall be credited by MF/AMC into broker/clearing member’s pool account (in case of purchase) and broker/clearing member in turn to the respective investor.
- (vi) Payment of redemption proceeds to the broker/clearing members by MF/AMC shall discharge MF/AMC of its obligation of payment to individual investor. Similarly, in case of purchase of units, crediting units into broker/clearing member pool account shall discharge MF/AMC of its obligation to allot units to individual investor.

The Date of Acceptance will be reckoned as per the date & time the transaction is entered in the SE’s infrastructure for which a system generated confirmation slip will be issued to the investor. Units will be allotted in the physical / depository mode as per the choice of the investor.

For units issued in Physical Form:

- a. Investors desire to purchase/redeem through this infrastructure will have to approach the authorised NSE/BSE brokers with application/redemption form and other documents as per regulatory requirement for purchase/Redemption of units.
- b. The redemption request is limited to Rs. 1 lakh per folio per day, in case of physical mode.
- c. Request for non commercial transactions like change of address, change of bank particulars etc. will not be entertained by NSE/BSE brokers. For these transactions, investors have to contact UTI Financial Centre/Registrar of the scheme.

For units issued in Dematerialised Form.

- a. At present, this facility is available for the demat accounts opened with NSDL/CDSL.
- b. No limit for redemption as mentioned above will be applicable.
- c. Request for non commercial transactions like change of address, change of bank particulars etc. will have to be intimated to respective Depository Participant (DP).
- d. In case, investors desire to convert the physical units into dematerialised form or vice versa, investors shall contact their Depository Participant where the demat account is held.
- e. Conversion of units from demat to physical (remat) is subject to KYC compliance and the date of acceptance for such transactions will be the date of receipt of electronic request by the R&T Agents from DP. This will be considered for arriving at the holding period.
- f. The condition of submission of proof for PAN card is not required for purchase of units through this facility, as it is construed that the necessary proof for PAN & Know your Client (KYC) has already been submitted at the time of opening of the Demat Account.
- g. The above is applicable for all the transactions received through demat mode routed by DP and Stock Exchange infrastructure.

20. KYC requirement for Unit holders.

Know Your Client (KYC)

As part of Prevention of Money Laundering Act (PMLA) all Mutual Funds are required to comply with the "Know Your Client" guidelines wherein they are required to perform Client due diligence for all their investors. But to save investors from the hassle of producing the proof documents to all the MFs at the time of investment, the Association of Mutual Fund

Industry (AMFI) along with the Mutual Funds have entrusted the CDSL Ventures Limited (CVL) to put in place proper systems and procedures to complete the Client due diligence for all the mutual fund investors.

Pursuant to SEBI Circular No. MIRSD/SE/Cir-21/2011 dated October 05, 2011, on 'Uniform Know Your Client (KYC) Requirements for the Securities Market and 'The Securities and Exchange Board of India (KYC Registration Agency) Regulations, 2011' communicated vide SEBI Circular No. MIRSD/Cir-23/2011 dated December 2, 2011 and the guidelines issued thereon vide SEBI Circular no. MIRSD/Cir-26/2011 dated December 23, 2011, the following uniform KYC requirements (hereinafter referred to as 'KYC Compliance') effective from January 1, 2012 for investments made in the Scheme(s) / Plan(s) of UTI Mutual Fund:-

Existing investors in Mutual Funds:

Existing investors in Mutual Funds who have already complied with the KYC requirement (hereinafter referred as 'KYC Compliant') and having the KYC Compliance Letter issued by CDSL Ventures Limited (CVL) are exempt from following the new KYC procedure effective January 01, 2012 but only for the purpose of making additional investment in the Scheme(s) / Plan(s) of UTI Mutual Fund. However, if an investor so desires to complete the new KYC requirements on his/her own volition.

In case the investor who is KYC Compliant applicable to Mutual Funds prior to January 1, 2012 would like to deal with any other SEBI registered intermediary other than Mutual Funds, they will have to complete the new KYC requirements.

New investors in Mutual Funds:

All investors other than existing KYC Compliant as defined above are required to complete the new KYC requirements as mentioned below while making any investment in any of the Schemes (s) / Plan(s) of UTI Mutual Fund.

KYC Application Form:

Fill up and sign the KYC application form (as applicable for individual investors or non-individual investors) available on the UTI Mutual Fund's website, www.utimf.com or the website of the present KYC Registration Agency (KRA) M/s CVL, www.cvlkra.com. Further details on filling up / submission of KYC Application form are available in SEBI Circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011.

In Person Verification (IPV):

Please note that as per SEBI Circular No. MIRSD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out IPV of any investor dealing with a SEBI registered intermediary

for investments in a Mutual Fund. Unless the IPV process is completed, the investor will not be considered as KYC Compliant under the new KYC compliance procedure and hence will not be permitted to make any investment in any of the scheme(s) / plan(s) of UTI Mutual Fund.

Accordingly, following persons/s are authorized to carry out the IPV on the KYC application form submitted along with the scheme application form of UTI Mutual Fund.

- (i) All Officers of UTI AMC and
- (ii) Distributors who are empanelled with UTI AMC, having valid certification of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI), and who have complied with the process of Know Your Distributor (KYD).

If IPV is carried out by the Distributors, then, The Distributor must have complied with the certification process of NISM or AMFI. The Distributor had undergone the process of KYD. The Distributor is empanelled with UTI AMC. The investment is/was made by the investor through the same Distributor. The Distributor should exercise necessary due diligence while carrying out IPV which will form part of Code of Conduct prescribed for the Distributors. The verification of documents (Proof of Identity and Proof of Address) with the original shall be carried out by Officers of UTI AMC / RTA at the OPA.

In case of Direct applications (scheme), the IPV may also be carried out by a scheduled Commercial bank where the investor is having account (as per the bank account details provided by the investor), in addition to all Officers of UTI AMC.

Attestation of documents:

The investor is required to submit self attested copies of supporting documents such as proof of identity, address proof etc. (as specified in SEBI's circular ref. no. MIRSD/SE/Cir-21/2011 dated October 05, 2011), along with the original documents to the Official Points of Acceptance (OPA) for verification. The accepting authority at the OPA will verify the self attested copies with the original, will affix stamp of "Verified with original" on each document along with the signature and seal containing name and designation and return the original. However, if the investor submits the original utility bills etc., without asking to return, self attested copies need not be insisted/submitted.

However, if the investor is not able to bring the original documents to the OPA for verification, he may get the same attested from any of the following authorities in addition to officers of UTI AMC:

Notary public, Gazetted Officer, Manager of a scheduled commercial or multinational foreign banks (name, designation & seal should be affixed on the copy).

In case of NRIs, authorized officials of overseas branches of scheduled commercial banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy/Consulate general in the country where the client resides are permitted to attest the documents.

Submission:

The duly filled in KYC Application Forms (IPV completed) along with the supporting documents can be submitted together with the fresh investment application form / details / proof of existing investment at any of the Official Points of Acceptance (OPA) of UTI Mutual Fund. The list of OPAs is available on www.utimf.com.

It is clarified that only in respect of the following categories of investors, the KYC application form will be accepted by UTI AMC or their Registrar:

KYC application form if submitted along with fresh purchase form / additional purchase form / SIP / Micro SIP form with or without CTS-2010 compliant cheque (hereinafter referred as 'cheque') (in case of direct debit / ECS) / STRIP form etc / switch request.

In case of death claim settlement, KYC application form of nominee / legal heir may be accepted, if he / she decide to continue in the scheme.

The investor has live units in the existing folio and submits KYC application form.

However, standalone KYC application form will not be accepted.

On submission of the above, UTI AMC / RTA will upload the KYC information on the system of the KRA and issues a temporary acknowledgement to the investor.

Acknowledgement:

Once all the documents are received and verified by a KRA, they will send a letter to the investor within 10 working days from the date of receipt of necessary documents by them from UTI AMC or its RTA informing the investor either about compliance by the investor of the new KYC compliance procedure ("final acknowledgement") or any deficiency in submission of details or documents. On the basis of the temporary acknowledgement or the final acknowledgement, the investor may be eligible to deal with any of the SEBI intermediaries as mentioned in the above referred SEBI circulars.

Applicability:

The new KYC guidelines shall not be applicable to the following categories / transactions:

- The investors falling under the category of Micro Pension (as per the arrangement between UTI AMC with the respective organization/s), who are exempt from the requirement of PAN.
- Investments received from Government bodies/authorities/Departments in favour of beneficiaries identified by them.
- Bonus/dividend reinvestment
- Existing Systematic Investment Plan (SIP) / Systematic Transfer Investment Plan (STRIP) / Dividend Transfer Plan (DTP) registrations (and similar facilities) including those received till 31st December 2011.
- Renewal Contribution received under UTI Unit Linked Insurance Plan (UTI-ULIP) of Investors registered under UTI ULIP upto 31st December 2011.

In pursuance to SEBI letter no. OW/16541/2012 dated July 24, 2012 addressed to the Association of Mutual Funds in India (AMFI) on granting 'Exemption from the need for PAN for micro financial products', Investors of all the schemes of UTI Mutual Fund (UTI MF) are hereby informed that investments in Mutual Fund schemes/plans (including investments in Systemic Investment Plans [SIPs]) upto Rs 50,000/- per investor per year per Mutual Fund shall be exempted from the requirement of PAN.

Accordingly, prospective investors, who do not have PAN Card, and who wish to invest upto Rs 50,000/- in a financial year under any Scheme/Plan of UTI MF may submit duly filled purchase application forms with instruments for payment along with KYC application form with other prescribed documents towards Proof of Identity, as specified in SEBI's circular ref. no. MIRSD/SE/Cir-21/2011 dated October 05, 2011.

This exemption shall be applicable **only** for investments by Individuals (including Non Resident Indians [NRIs]), Minors and Sole Proprietorship Firms. This exemption is not applicable for all other categories of investors.

Accordingly, with effect from January 1, 2012, Uniform KYC registration process across all SEBI registered Intermediaries through SEBI registered KYC Registration Agencies (KRAs) has been implemented. In view of this, all Investors have to undergo this process only once, for their dealings in the securities market including investments in UTI Mutual Fund Schemes/Plans.

In this connection, all the existing / prospective investors are requested to take the following action/s for complying with uniform KYC requirements:

1. Instances where no action is required:

- a) All those individual investors and non-individual investors other than Corporates,

Partnership Firms and Trusts, who have complied with Uniform KYC requirements on or after January 1, 2012 and already updated their status with UTI Mutual Fund.

- b) In case of existing investors with UTI Mutual Fund and are already KYC compliant before 31-12-2011 as per our records, then such investor may, as of now, continue to invest for their future transactions (including additional purchases, Systematic Investment Plans [SIPs], etc.) under the existing folios which are KYC Compliant (KYC status with CVLMF as 'MF - VERIFIED BY CVLMF') with UTI Mutual Fund.

2. Instances where partial action is required:

- a) All those Individual Investors who wish to open a new folio with UTI Mutual Fund after November 30, 2012 and are KYC compliant (KYC status with CVLMF as 'MF - VERIFIED BY CVLMF') i.e. complied with KYC process before 31-12-2011, are required to submit "KYC Details Change Form" with purchase application, along with required documentary proofs, to update their 'Missing / Not Available' information such as Father's / Spouse's name, Marital Status, Nationality, Gross Annual Income or Net Worth as on date (as per Part B of the "KYC Details Change" form) and complete 'In Person Verification' (IPV) process. The "KYC Details Change Form" can also be used for changing address or email id etc, along with required documentary proofs.
- b) Entities which are Corporates, Partnership Firms and Trusts and which have complied with Uniform KYC requirements on or after January 1, 2012, are required to submit their Balance sheet for every financial year on an ongoing basis, within a reasonable period.

3. Instances where complete KYC compliance is required:

- a) For existing investors as well as new investors who are not yet KYC Compliant, are required to submit the KYC Application form duly filled in with requisite documentary proofs to KRAs along with completion of IPV process, to comply with uniform KYC requirements as stipulated by SEBI in case they intend to make purchase / additional purchase / switches / SIP etc. with UTI Mutual Fund.
- b) In case of Non Individual investors even if they are KYC compliant prior to December 31, 2011, uniform KYC requirements need to

be complied with afresh due to significant and major changes in uniform KYC requirements by submitting KYC form for Non – Individuals with requisite documentary proofs, if they intend to open a new folio with UTI Mutual Fund.

Investors / Prospective Investors may kindly contact the nearest UTI Financial Centre for completion of uniform KYC requirements.

21. Risk Mitigation process against Third Party Cheques

A) Restriction on Third Party Payments

With effect from November 15, 2010, third party payments are not accepted in any of the schemes of UTI Mutual Fund. "Third Party Payments" means the payment made through instruments issued from an account other than that of the beneficiary investor mentioned in the application form. However, in case of payments from a joint bank account, the first named applicant/investor has to be one of the joint holders of the bank account from which payment is made.

Exceptions:

In the following exceptional situations, applications with Third Party Cheques are accepted:

Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (each regular purchase or per SIP installment). Aforesaid limit of Rs.50,000/- shall not be applicable for making investment under UTI Children's Career Plan, provided the donor has complied with the requirements mentioned hereinafter. Further, this restriction is not applicable for payment made by a guardian whose name is registered in the records of UTI Mutual Fund in that folio.

- a. Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum / one-time subscriptions through salary deductions.
- b. Custodian on behalf of an FII or a client.

However, the following requirements are required to be met in the above exceptional situations:

It is mandatory for the Investor and the person making the payment to be KYC compliant.

The investor should give details of the bank account from which the payment is made and the relationship with the beneficiary.

Further, the payment instrument issued should be from the drawer's account only.

Process to identify Third-Party payments:

- i. In order to establish the subscription by the investor from his own bank account, the investor has to necessarily state the bank account details from where the investment is made/cheque is issued (Pay-in Bank Account) and the bank account where he wishes to receive the dividend and redemption payments (Pay-out Bank Account). Pay-out Bank Account details will be used for verifying Pay-in Bank Account details.
- ii. In the situation where the payment instrument does not contain the name of the first holder and the signatory is other than the first applicant/holder, the investor is required to submit the copy of bank statement/passbook containing his/her name in the same Bank account, from which the instrument is issued.
- iii. In case of the subscriptions received with Demand Draft (DD) / Banker's Cheque (BC) by way of debit to his/her bank account, the Investor need to submit any one of the following documents along with the purchase application.
 - a) a proof of debit to the Investor's Bank account in the form of a Bank Manager's Certificate from the Issuing banker stating the Account holder's name and the Account number which has been debited for issue of the instrument and PAN as per Bank's records, if available **or**
 - b) counterfoil of the deposit slip containing the name of the Purchaser/applicant of the DD/BC, bank account number and seal of the bank **or**
 - c) copy of the Bank passbook / statement showing the debit of the equivalent amount for issuance of DD/BC (inclusive of bank charges, if any) and the narration containing issue of DD/BC in favour of UTI MF (1st unit holder should be one of the Bank account holders) **or**
 - d) a copy of acknowledgement from the Bank, wherein the instructions to debit the account are available and the same carries the Bank account details and name of the investor as an account holder
- iv. In case of DD/BC obtained by the investor from his own bank by paying cash upto Rs.50,000/-, the same should be accompanied by a certificate from the banker giving name, address, bank account number and Permanent Account Number (PAN) (if available) of the person who has requested for the DD/BC **or** counterfoil of the deposit slip containing the name of the Purchaser/applicant of the DD/BC, bank account number and seal of the bank. Such DD/BC issued by

the Bank against Cash will not be accepted for investments of more than Rs.50,000/-.

- vi. In both (iii) & (iv) above, the Bank account number of the investor is the same as the one of the registered Bank account mandate(s) with UTI Mutual Fund or the Bank details mentioned in the application form.
- vii. In the case of consolidated DD obtained by the Business Development Associates (BDAs) / Chief Representatives (CRs), the BDA/CR will ensure that the 1st holder in the Folio/application form is one of the account holder in the bank account from where the cheque is issued or the same bank account is one of the registered bank account under the Folio.
- viii. In case of subscriptions received by way of Real Time Gross Settlement (RTGS), bank transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the purchase application. The Official Points of Acceptance (OPA) / Registrar & Transfer Agent (RTA) shall check that the account number mentioned on the transfer Instruction copy is a registered pay-in account or belonging to the first unit holder/applicant.
- ix. In case of aggregated payments received through Channel distributors, RTA shall ensure that the investment amount received is from one of the registered bank accounts.
- x. Further, for payments through invest@uti, investors will ensure and declare that the investment is being made from one of his/her registered bank accounts.

In case, the application for subscription does not comply with the above provisions, UTI AMC retains the sole and absolute discretion to reject/not process such application and refund the subscription amount and shall not be liable for any such rejection.

B) **Registration of multiple bank accounts:**

In order to facilitate the implementation of risk mitigation process as above, investors can register the multiple bank accounts with the Mutual Funds. In this connection, the following may be noted:

1. The individual/HUF investors can register upto 5 bank accounts and non-individual holders upto 10 bank accounts under the Folio.
2. The investor need to submit any one of the following documents in support of the bank account details:
 - Cancelled cheque leaf or
 - Bank statement or

- Bank pass book containing account number, account holders' name and address.

In case, if the copy of the above document is submitted, the investor should bring the original for verification.

3. The registrations will be carried out after verifying that the first named holder in the Mutual Fund folio is one of the bank account holders.
4. The investor has to state one of the bank accounts as default account for receiving dividend and redemption payment.
5. In case of existing investors, till they register multiple bank accounts and registers a different bank account as default bank account, the existing bank account will be treated as default bank account.
6. Investors will not be allowed to delete a default bank account unless investor registers another bank account as a default account.
7. Investor is required to submit proof of the existing registered bank accounts in the folio/account, prior to registering additional bank accounts or deleting bank accounts.
8. On receipt of the above together with the required valid documents, there will be cooling period of not more than 10 calendar days within which validation and registration of bank accounts will be carried out by RTA. During this period, the investor will be informed through letter/email/SMS/phone etc. about the registration of new bank account.
9. Investors may register the bank accounts well in advance and do not club the change in bank account/s together with the redemption request.

C) **Mode of writing cheques:**

In order to avoid frauds and as a best practice, investors are advised to make the payment instrument (cheque, demand draft, pay order, etc) favouring "UTI Mutual Fund Scheme Name A/c First Investor name" or "UTI Mutual Fund Scheme Name A/c Permanent Account Number" or "UTI Mutual Fund Scheme Name A/c Folio number".

The above is applicable from 15th November 2010. The existing SIP accepted/registered prior to 15th November 2010, will continue as per the existing procedure.

22. **Suspension of Purchase/Redemption of units:**

The Trustee may decide to temporarily suspend determination of NAV of the Scheme/s offered and consequently purchase and redemption of units, in any of the following events:

- a) When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.

- b) When, as a result of political, economic or monetary events or any circumstances outside the control of UTI AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the unitholders.
- c) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
- d) During periods of extreme volatility of markets, which in the opinion of UTI AMC, are prejudicial to the interests of the unitholders of the Scheme.
- e) In case of natural calamities, strikes, riots and bandhs.
- f) In the event of any force majeure or disaster that affects the normal functioning of UTI AMC or the Registrar.
- g) If so directed by SEBI.
- h) The purchase of units may also be suspended if, in the Trustee's or AMC's view, increasing the Scheme's size any further may prove detrimental to the existing unitholders.

In the above eventualities, the time limits indicated in the Scheme Information Document, for processing of requests for purchase and redemption of units will not be applicable.

The approval of the Board of UTI AMC and the Trustee giving details of circumstances and justification for the suspension of redemptions shall be informed to SEBI in advance.

23. Maturity / Redemption of Units

- i. Redemption will be effected on receipt of the unit certificate / Account statement along with the redemption request slip / composite service form or such document duly completed in all respects as may be prescribed from time to time.
- ii. Partial redemption under a folio shall be permitted subject to the unitholder maintaining the prescribed minimum balance to be reckoned with reference to the redemption price applicable as on the date of acceptance of the redemption application. Where the balance amount so calculated is found to be less than the prescribed minimum balance, UTI AMC may compulsorily redeem the entire outstanding holding of the unitholder without any fresh application for redemption of the balance holding and pay the proceeds to the unitholder.
- iii. No interest shall, on any account, except as prescribed under SEBI (MF) Regulations be payable on the amount of redemption due to the applicant as prescribed by SEBI.
- iv. The receipt of the unitholder for any moneys paid to him in respect of the units indicated in the unit certificate / Account Statement shall be a good discharge to the Mutual Fund.

- v. The cost of remittance or of realisation of cheque or draft sent by UTI AMC shall be borne by the applicant.
- vi. In case of NRI / FIIs unitholders, redemption proceeds will currently be paid in the manner indicated below:

NRI unit holders :

- a. Where units had been purchased by the unit holders while he was a resident in India or out of funds held in his NRO Account or out of proceeds from his NRSR/ NRNR deposits, the proceeds can be sent to his bankers in India in rupees for credit to his NRO account.
- b. If the investment had been made by the unit holders out of funds in his NRE account or by rupee draft purchased from a bank / exchange house operating abroad or received as gift from another NRI out of the donor's NRE account or by rupee draft purchased by him/her from a bank abroad, the redemption proceeds could be credited to his NRE / NRO account provided he continues to be an NRI at the time of redemption.
- c. In other cases payment will be made in rupees for credit to his NRO account.

FIIs unit holders:

Where units were acquired by an FII out of its special Non-Resident Rupee Account maintained in India, the termination proceeds will be drawn payable to the same/similar Non-Resident Rupee Account maintained in India by the FII.

vii. Settlement of Claim

- (a) In the event of the death of the unitholder, the joint holder(s)/nominee/legal representative of the unitholder, if he/she is otherwise eligible for joining the scheme as unitholder, shall be permitted to hold the units and become a unitholder. In that event a fresh Account Statement will be issued in his/her name in respect of units so desired to be held by him/her, subject to his/her complying with the condition of minimum holding and the required procedure as may be prescribed by UTI AMC from time to time.

In the event of the death of the karta of HUF, the new Karta of HUF may, if he is otherwise eligible for joining the scheme as unitholder, shall be permitted to hold the units as Karta of HUF subject to complying with the required procedure as may be prescribed by UTI AMC from time to time.

- (b) If the joint holder/nominee/ legal representative of the unitholder is not eligible to join the scheme or he/she though eligible, opts for redemption and also in cases where no nomination has been made, the claimant (i.e. joint holder/nominee/legal representative of the unitholder, as the case may be)

on surrender of Unit Certificate / the latest Account Statement or any such other document, as may be prescribed from time to time, issued to the deceased unitholder and on due compliance with the procedural requirements, as may be prescribed by UTI AMC for recognition of such claims, he/she shall be paid redemption proceeds of the units outstanding to the credit of the deceased unitholder as on the date of such acceptance. In such case/s, no Exit load will be charged on redemption.

- (c) If the joint holder/nominee/legal representative of unitholder opts for redemption in units, the activities of registration of death and securing the title of the claimant will be carried out on completion of all the necessary formalities and thereafter the redemption will be processed. The date of acceptance for redemption will be taken on completion of death claim settlement within 10 working days or date of settlement of claim whichever is earlier.

viii. **Right to limit Redemption:**

The Trustees may, in the general interest of the unitholders of the Scheme and keeping in view the unforeseen circumstances/unusual market conditions, limit the total number of units which may be redeemed on any business day to 5% of the total number of units then in issue, or such other percentage as may be determined.

Any units, which by virtue of these limitations are not redeemed on a particular business day, will be carried forward for redemption to the next business day, in order of receipt by UTI AMC. Redemption so carried forward will be priced on the basis of the applicable NAV of the business day on which redemption is made. Under such circumstances, to the extent multiple redemption requests are received at the same time on a single business day, redemptions will be made on a pro-rata basis, based on the size of each redemption request, the balance amount being carried forward for redemption to the next business day (s).

In case a unitholder redeems units soon after making purchases, the redemption cheque may not be despatched until sufficient time has elapsed to provide reasonable assurance that cheques or drafts for units purchased have been cleared.

The approval of the Board of Directors of UTI AMC and the Trustees giving details of circumstances and justification for the restriction of redemption shall also be informed to SEBI in advance.

- ix. **Restrictions on purchase and redemption of units:**
Notwithstanding anything contained in any provision of the scheme, UTI AMC shall not be under any obligation to sell or redeem units:

- i) If it is not a business day as announced by UTI AMC for this scheme.
- ii) During book closure period/s, if any, (not exceeding 15 days in a financial year) when the register of unitholders is closed for any purpose as notified by UTI AMC and
- iii) On such days which the Trustee decides not to sell / redeem units as indicated in clause III (15).

x. **Unclaimed Redemption/ Dividend Amount:**

The unclaimed redemption amounts and dividend amounts may be deployed by the Mutual Fund in call money market or money market instruments and the investors who claim these amounts during a period of 3 years from the due date shall be paid at the prevailing net asset value. After a period of 3 years, this amount will be transferred to a pool account and the investors can claim the amount at the NAV prevailing at the end of the 3rd year. The income earned on such funds will be used for the purpose of investor education. UTI AMC will make continuous efforts to remind the investors through letters to take their unclaimed amounts. Further, the investment management fee charged by UTI AMC for managing unclaimed amounts shall not exceed 50 basis points.

xi. **Bank account particulars of applicant / unitholder - Despatch of Repurchase/ Redemption Cheque/ Demand Draft/ Dividend Distribution Warrant:**

- (a) In order to avoid fraudulent encashment of redemption cheque/Demand Draft/Dividend Distribution Warrants (DDWs), SEBI has made it mandatory for unitholders, to furnish their bank account particulars i.e. nature of account, account number and name and address of the bank branch along with pin code. The unitholders are also required to furnish the 9 digit bank and branch MICR code number in the application for payment to the bank account of the unitholder through the various modes as indicated below.
- (b) The applicant/unitholder by signing application form for subscription to units gives his/her/their/its consent to UTI AMC to despatch repurchase/redemption/ dividend distribution cheque/warrant/demand draft either through post office or courier or making payment directly through ECS/Direct Credit into the Unitholder's Bank account.
- (c) For removal of doubt, it is clarified that having despatched payment/advice through any one of aforesaid modes, in the event of non-delivery /non-credit of the maturity/redemption/dividend distribution cheque/warrant/demand draft and / or wrongful encashment of the said cheque/warrant/demand draft so mailed, UTI AMC will not, at all, be liable for the same.

(d.) Unit holders shall be required to communicate the change of address and/or change of bank particulars along with requisite supporting documents to UTI AMC or its Registrar (either vide Under Certificate of Posting (UPC) or by depositing at Official Points of Acceptance as per the format prescribed from time to time in this regard) immediately after such change/s and in any case within 30 days from such change/s. If the unit holder does not communicate his/her/its new address and/or new bank particulars to UTI AMC or its registrar within 30 days from such change/s, the instrument towards payment of dividend/redemption/maturity or any such payment which is due and payable, will be made as per the bank particulars already recorded with UTI AMC or its Registrar and will be dispatched/communicated to the such recorded address of the unit holders. In such case, UTI AMC shall not be responsible or liable for non-receipt of the said instrument or its wrongful encashment.

24. Consolidated Account Statement (CAS):

Whenever a transaction takes place in the folios of an investor during a month, the CAS will be issued for each calendar month, on or before 10th day of the succeeding month, detailing all the transactions and holding at the end of the month of such schemes including transaction charges paid to the distributor, if any, across all schemes of all Mutual Funds.

- For the purpose of issuing CAS, Permanent Account Number (PAN) of the first holder will be used for identifying the common investors across schemes of Mutual Funds.
- In order to receive CAS, unitholders are requested to update their PAN across all investments in UTI Mutual Fund.
- Where PAN is not available in our records, the CAS to the extent technically feasible across schemes of UTI Mutual Fund or across schemes of all Mutual Funds handled by its Registrar & Transfer Agency (RTA)/Mutual Fund industry or individual account statement, as may be decided, may be issued.
- The unitholders/investors will continue to receive information/account statement/transaction confirmation by way of email and/or SMS at his/her registered email ID and/or mobile numbers as soon as possible but not later than five working days from the date of closure of the initial subscription list and/or from the date of receipt of the request for account statement.
- CAS through email or physical or both may be sent to the registered email ID/registered address, as may be decided by UTI AMC from time to time.
- Unitholders are requested to update their email ID and mobile numbers so as to receive electronic communication faster.

- The ‘transaction’ for the purpose of CAS would include purchase, redemption, switch, dividend payout, dividend reinvestment, Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer of Investment Plan (STRIP), bonus transaction and merger, if any.
- Following Folios, shall be exempted for issuance of CAS:
 - ✓ Units held in demat mode
 - ✓ Units held in minor’s name
 - ✓ Folios where units are held by way of unit certificates.
 - ✓ In case of UTI CCP, where the investment is made by Government departments like District Health Department, Women’s Development Corporation, Bihar etc. in favour of beneficiary children
 - ✓ One UTI Mutual Fund scheme invests in other UTI Mutual Fund scheme/s
 - ✓ Folios under Micropension arrangement.
- The above provisions of CAS will be applicable with effect from October 1, 2011 and first CAS will be sent through post/email by November 10, 2011, as may be decided by Association of Mutual Funds in India (AMFI) on behalf of all Mutual Funds.
- Further, CAS as above will also be issued every half yearly (September/March) , on or before 10th day of succeeding month detailing holding at the end of the six month, across all schemes of all Mutual Funds, to all such investors in whose folios no transactions has taken place during that period. Folios with merger of schemes, Micropension, units under lock-in period of ELSS schemes, STOP mark, units held in demat mode, units held by way of unit certificates and folios where non-commercial transactions have taken place during the period will be excluded for issuing ‘no transaction’ CAS/account statement.
- The methodology of ‘no transaction’ CAS will be more or less on the lines of transaction CAS. The first ‘no transaction’ CAS for the half-year October 2011 to March 2012 will be sent by April 10, 2012.

25. Friend in Need

“Friend in Need” is available for the Individual investors (Resident as well as Non-resident) of UTI MF under all the schemes, whereby there will be an option to furnish the contact details including name, address, relationship, telephone number and email ID of any person other than the applicant/s and nominee. This will facilitate obtaining the latest contact details of the investors, if UTI MF is unable to establish contact with the investors. The details are:

1. Communication in any form shall be sent to the investor’s registered address or Email ID, if

available, at least for two occasions. If no response is received from the investor for the above, the 'Friend In need' details made available by the investor shall be contacted to obtain the latest contact details of the investors.

2. The investment details of the investor such as Folio no., scheme name and units held etc. shall not be disclosed to the 'Friend in Need', while contacting the 'Friend in Need' in such cases.
3. UTI MF shall make efforts to contact the investor, based on the latest contact details received from the 'Friend in Need'.
4. Necessary due diligence including obtaining additional documentation shall be carried out by UTI MF to establish genuineness of the investor, once the contact is established with the investor.
5. Investors must ensure that if a 'Friend in Need' is designated, he/she should be a person of integrity and confidante in the opinion of the investor, designating him/her, to avoid associated risks, which will be at the sole risk, cost and consequence of the investor.
6. Above facility is available to both existing and the new investors.
7. Investors shall keep UTI MF updated in case of any changes in the details of 'Friend in Need', as and when such changes are required and in any case within 30 days from the date of such changes.

III. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares a dividend under the Scheme, the dividend warrants/ECS credit advice shall be despatched within 30 days of the declaration of the dividend. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be despatched to the Unit holder within 10 business days of the Specified Redemption Date. Provided, if a Unit holder so desires, the Mutual Fund shall issue a Unit certificate (non-transferable) within 30 days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of receiving the Redemption request.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of UTI AMC for the Mutual Fund can be terminated by majority of the Directors of the

Trustee Board or by 75% of the Unit holders of the Scheme.

6. 75% of the Unit holders of a Scheme can pass a resolution to wind-up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
 - whenever required to do so by SEBI, in the interest of the Unit holders.
 - whenever required to do so if a requisition is made by three-fourths of the Unit holders of the Scheme.
 - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
 - The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless:
 - (i) a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
 - (ii) the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
8. Approval of unitholders in specified circumstances –
The Trustees shall adopt any of the following alternative procedures as the Trustee considers appropriate in the circumstances:
 - i) Seeking approval of the unitholders through postal ballot. This would entail seeking positive consent of the Unitholders on the specific proposal(s) by sending to the Unitholders the necessary mailers and seeking their consent through return post/courier/fax as may be decided by the Trustee. The Trustee shall lay down detailed guidelines for the actual conduct and accomplishment of the postal ballot and announcement of its results;
 - ii) Seeking approval of the Unitholders present and voting at a meeting, to be specifically summoned by the Trustee at the appointed day, date, time and venue. A notice convening such meeting shall be sent to the Unitholders at least 21 days prior to the appointed date setting out the proposal(s) which would be voted on the sanctioned meeting. The Trustee shall lay down the detailed guidelines for the actual conduct and accomplishment of the voting at a meeting and announcement of its results; and

iii) Seeking approval of the Unitholders through such manner as may be determined by the Trustee from time to time.

9. In specific circumstances, where the approvals of unitholders are sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

E-Mail Communication: Unit holders who have opted to receive documents/communication by e-mail will be required to download and print the documents/communication after receiving the e-mail from UTI AMC. Should the Unit holder experience any difficulty in accessing the electronically delivered documents/communication, the Unit holder should advise the Registrars immediately to enable UTI AMC to send the same through alternate means. In case of non-receipt of any such intimation of difficulty within 24 hours from receiving e mail, it will be regarded as receipt of e mail by the Unit holder.

It is deemed that the Unit holder is aware of all the security risks including possible third party interception of the documents/communication and contents of the same becoming known to third parties.

An abridged annual report in respect of the scheme shall be mailed to the unitholders not later than four months from the date of closure of the relevant accounting year and the full annual report shall be made available for inspection at UTI Tower, Gn Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

A copy thereof shall also be made available to the unitholders on request on payment of nominal fee, if any. Before expiry of one month from the date of close of each half year that is as on 31st March and 30th September, UTI Mutual Fund will publish unaudited financial results in prescribed format by SEBI in one national English daily and one Marathi daily. The same would also be made available on websites of UTI Mutual Fund & AMFI.

Abridged Annual Report:

The unitholders whose Email ID is registered with UTI Mutual Fund will receive Abridged Annual Report by email unless indicated by the investor otherwise to receive the physical copy. The scheme-wise Abridged Annual report will also be made available on the website of UTI Mutual Fund (www.utimf.com).

Full portfolio in the prescribed format shall also be disclosed either by publishing it in the newspapers or by sending to the unitholders within one month from the end of each half-year and it shall also be displayed on the website of UTI Mutual Fund.

IV. PROCEDURE FOLLOWED AT UTI AMC FOR TAKING INVESTMENT DECISIONS, INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS

1. The investment set-up

The broad procedure followed at UTI AMC for taking investment decisions is summarised as follows:

- (i) The investments of the scheme are managed by a Fund Manager on a regular basis. The Fund Manager constructs the appropriate portfolio in the light of the scheme objectives, prudential exposure norms, fund size, tenure of the scheme and the liquidity required for income distribution considering the normal redemption etc. All the investment decisions are based on scheme's investment objectives, internal guidelines, regulatory restrictions etc. The portfolio is monitored based on the research inputs, present & expected market conditions, future outlook on the economy/sectors/individual scrip and fresh inflows/outflows in the scheme with a view to optimise the returns under the scheme. The Fund Manager's operational strategy and its implementation are reviewed by the Head of Equity on an ongoing basis.
- (ii) Department of Securities Research is an internal set-up with analysts tracking specific sectors, which provides regular inputs to the Fund Managers on stocks/industries/sectors, implication of Govt./RBI policies and trends in international markets. The Fund Managers and Research Analysts interact regularly through meetings and presentations. These inputs are discussed thoroughly in these meetings. The Fund Managers and Analysts visit companies to obtain all publicly available information on company performance/ management perspectives. The Fund Managers also attend company presentations as well as presentations by external research outfits/broking firms on company/ industry performance.
- (iii) **Primary market investments:** The investments in Initial Public Offerings and Private placements in primary markets are screened and scrutinised by a separate primary market team. On the basis of this team's information and research reports, the Fund Managers give their recommendation on the proposals keeping in mind the scheme's investment objectives, internal guidelines and SEBI guidelines. Such proposals are approved/ratified by the Executive Investment Committee (EIC). If investment proposals exceed the limits laid down by the internal guidelines the Chairman & Managing Director of UTI AMC would also join the EIC as one of its members.

- (iv) **Secondary market investments:** Fund Managers also interact with Research Analysts and Dealers on regular basis. The Fund Managers also have access to external sources of data from analysts, publicly available information about company / sector etc. The Fund Manager prepares a strategy paper for the scheme on periodic basis, which is discussed with senior management of UTI AMC. Finally, these investment decisions made by the Fund Managers are executed by the designated dealer.
- (v) **Inter Scheme Transfers:** The inter-scheme buy and sale transactions are effected as per the SEBI Regulations.
- (vi) **Monitoring:** A memorandum to the Board of Directors of the Trustee Company is submitted containing a report for due diligence on investment decisions by UTI AMC for UTI MF schemes for each quarter.

2. Computation and disclosure of NAV

- (a) The Net Asset Value (NAV) of the scheme shall be calculated by determining the value of the scheme's assets and subtracting therefrom the liabilities of the scheme taking into consideration the accruals and provisions. NAV shall be declared separately for different options of the scheme.
- (b) The NAV per unit shall be calculated by dividing the NAV of the scheme by the total number of units issued and outstanding on the valuation day. The NAV will be rounded off upto four decimal places.
- (c) When the securities are traded on more than one recognised stock exchange, the securities shall be valued at the last quoted price on the stock exchange, available at the time of valuation of scheme portfolio for the purpose of computing the NAV, where the securities are principally traded. UTI AMC will select the appropriate stock exchange for each security, but the reasons for the selection would be recorded in writing. All scrips may be valued at the price quoted on the stock exchange where a majority in value of the investments is principally traded. Once a stock exchange has been selected for valuation of a particular security, reasons for change of the exchange shall be recorded in writing by UTI AMC.
- (d) A valuation day is a day other than (i) Saturday and Sunday (ii) a day on which both the stock exchanges (BSE and NSE) and the banks in Mumbai are closed (iii) A day on which the purchase and redemption of units is suspended. If any business day in UTI AMC, Mumbai is not a valuation day as defined above then the NAV will be calculated on the next valuation day and the same will be applicable for the previous business day's transactions including all intervening holidays.
- (e) The NAVs shall be issued to two daily newspapers for publication on a daily basis and will also be available on web-site of UTI Mutual Fund, www.utimf.com

and web-site of AMFI namely www.amfiindia.com.

3. Valuation of investments:

Equity and Equity related Securities:

(a) *Traded Securities*

A security is treated as 'traded' in the following circumstances:

- The security is traded on any stock exchange within a period of 30 days (including the date of valuation) and if:
 - the aggregate volume of trade during such period is more than 50,000; or
 - the trade value is greater than Rs.5,00,000
- these are valued at the closing prices on NSE, (and if NSE price is not available BSE price is considered). The principle stock exchange for valuation of equity shares is NSE.

(b) *Non traded / Thinly traded / Unlisted securities:*

Investments in securities, which have not been traded on any stock exchange in the aforesaid manner, are stated at fair value as determined by UTI AMC in accordance with the provisions of the SEBI (Mutual Fund) Regulations, 1996 as detailed below.

Based on the latest available Balance Sheet, net worth shall be calculated as follows:

Share Capital
 Plus: Reserves (excluding revaluation Reserve)
 Less: Miscellaneous Expenditure
 Less: Intangible Assets
 Less: P & L Accounts (Debit Balance)

The resultant figure is the Net Worth of the Company, which when divided by the numbers of shares outstanding gives the net worth per share.

Capitalized earning price will be arrived at by multiplying the earnings per share with the discounted industry P/E ratio. Average capitalization rate (P/E ratio) for the industry based upon either BSE or NSE data shall be taken and discounted by 75%. Earnings per share of the latest audited annual accounts will be considered for this purpose. The value as per the net worth value per share and capital earning value calculated as above shall be averaged and further discounted by 10% for illiquidity so as to arrive at the fair value. In case of unlisted equity shares the discount factor will be 15% instead of 10%.

In case, the Earning per share (EPS) is -ve, EPS value for that year shall be taken as zero for arriving at capitalized earning. In case latest balance sheet is not available within 6 months from the close of the year, the shares of such companies shall be valued at zero. If the net worth of the company is -ve the share would be marked down to zero. In case an individual security accounts for more than 5% of the total assets

of the scheme, an independent valuer shall be appointed for the valuation of the said security.

In case the fair value price so arrived is higher than the latest available quote price, then quote price is considered, provided the quote price is not older than 30 days.

(c) Equity share/Debt in the form of Rights:

Rights shares are valued at underlying equity share price minus exercise price. In case exercise price is payable in more than one installment, then the rights shares are valued at underlying equity share price minus uncalled liability. If Debt securities in the form of rights are issued, the same is valued as per the debt valuation norms, from the date of allotment of the securities, till such time it is valued at face value - exercise price or as suggested by the valuation committee.

(d) Preference shares:

Preference shares – Wherever quote is available it is valued at the quote price like equity shares. In case the security is unlisted/thinly traded it is referred to valuation committee for price discovery/methodology.

(e) Corporate Action:

Corporate actions such as merger, demerger, Bonus shares having differential voting rights, bonus debentures etc., are referred to the valuation committee to discover the prices of such securities.

Debt and Money Market Securities:

(a) Traded Debt Securities:

(1) Debt Papers having residual maturity > 60 days will be valued at the qualifying trade price which will be computed as follows:

- 1) In case of deals reported on FIMMDA/NSE WDM/BSE ICDM
 - For instruments maturing above 1 year, the traded price may be taken if there are at least two trades aggregating to Rs. 25 crores or more.
 - For instruments maturing between 61 days and 1 year, the traded price may be taken if there are at least three trades aggregating to Rs. 100 crores or more.
- 2) In case of trades by any scheme of UTI Mutual Fund including inter scheme transfers, the trade price may be taken if the deal is of the value of a market lot .Market lot for this purpose has been defined as face value of Rs.5 crores or more
- 3) All the amounts above refer to face value of securities.
- 4) The weighted average price as reported at platform level will be considered

- 5) In case qualifying trade prices are available on multiple platforms, the trade price will be applied for valuation in the order of FIMMDA-NSE WDM-BSE ICDM-UTI Mutual Fund scheme's trades.

(2) Debt papers having residual maturity of < = 60 days will be valued as follows:

- 1) The weighted average price at which they are traded by any scheme of the UTI Mutual Fund shall be computed
- 2) This will include deals done as Inter Scheme Transfers
- 3) Only deals done in a market lot size will be considered for such computation. Market lot for this purpose has been defined as face value of Rs.5 crores or more

Further the traded price is valid for trade day only in respect of all traded debt securities as mentioned in (a) (1) and (a) (2) above.

(b) Traded money market securities like CP, CDs

(1) Money market securities like CP, CD papers having residual maturity of > 60days will be valued at the qualifying trade price which will be computed as follows-

- 1) In case of deals reported on FIMMDA
 - For instruments maturing above 1 year, the traded price may be taken if there are at least two trades aggregating to Rs. 25 crores or more.
 - For instruments maturing between 61 days and 1 year, the traded price may be taken if there are at least three trades aggregating to Rs. 100 crores or more.
- 2) In case of trades by any scheme of UTI Mutual Fund including inter scheme transfers and primary market trades, the trade price may be taken if the deal is of the value of a market lot .Market lot for this purpose has been defined as face value of Rs.5 crores or more
- 3) All the amounts above refer to face value of securities.
- 4) The weighted average yields as reported at platform level will be considered for price computation
- 5) Price will be derived based on the platform level weighted average yield and shall be computed on T+1 basis.
- 6) In case qualifying trade prices are available on multiple platforms, the trade price will be applied for valuation in the order of FIMMDA-UTI Mutual Fund Scheme's trades.

(2) Money market securities like CP,CD papers having residual maturity of <= 60days will be valued as follows:

- 1) The T+1 price computed based on the weighted average yield at which they are traded by any scheme of UTI Mutual fund.
- 2) This will also include deals done as ISTs and primary market trades.
- 3) Only deals having face value of Rs.5 crores and above will be considered for such trade price computation.

The traded price is valid for trade day only in respect of all money market securities like CP/CDs as mentioned in (b) (1) and (b) (2) above

(c) Non-traded / Thinly traded /Debt/Asset Backed/Money Market Securities:

(1) Papers having residual maturity of > 60days

Investment in debt and money market securities with residual maturity of greater than 60 days are valued in 'good faith' at aggregated yield to maturity (YTM) based on the matrix provided by rating agencies CRISIL and ICRA plus/minus an appropriate spread.

The spread over the matrix yield is determined as follows:

- a) In case of a bond paper purchased in primary market, spread will be fixed as the difference between the yield at which the paper has been purchased and the corresponding matrix yield for the day.
- b) Further, the spread is fixed/reset on the day when the paper (bond/CP/CD) is purchased/ held by schemes of UTI Mutual Fund is valued at the qualifying trade price as explained in (a) (1) and (b) (1) above.
- c) The spread is fixed as the difference between the qualifying trade price yield and the corresponding matrix yield for that day.
- d) The spread may be subsequently reviewed and reset by the valuation committee.

In case of floating rate bonds/notes the future interest cash flows are forecast on the basis of INBMK/INCMT matrix as provided by CRISIL+ interest rate spread.

In case of all MIBOR linked/benchmark linked papers with daily put and call options, the security is treated as having maturity of one day and the same is valued at cost.

2) Papers having residual maturity of <= 60 days

Debt/Asset Backed/Money market instruments such as CP/CDs may be valued by amortisation on a straight-line basis to maturity from cost or last valuation price whichever is more recent provided such valuation price is within +/- 0.10 % of the reference price.

In case there is a deal in any scheme of UTI Mutual Fund of the face value less than Rs.5 crores and the same paper is held in any scheme on the prior day then the amortisation price will be computed without considering such additional purchase.

The reference price refers to the price calculated based on the benchmark yield to maturity provided by CRISIL/ICRA plus/minus the security specific spread.

The security specific spread will be determined as follows:

- a) In case of a paper which is continued since its residual maturity was > 60 days, the spread assigned earlier as explained above, will be continued.
- b) The spread is fixed/ reset when the paper is purchased/sold by any scheme of UTI Mutual Fund
- c) All primary/secondary market deals/ISTs of the schemes of UTI Mutual Fund for a face value of Rs.5 crores and above will be considered for spread fixing.
- d) The spread will be fixed as the difference between the weighted average traded yield of the paper on that day and the corresponding matrix yield for that day.
- e) The spread may be subsequently reviewed and reset by the valuation committee.

If the amortised price is greater than the reference price by 0.10 % of the reference price or more then the security will be valued at reference price plus 0.10 % of the reference price.

If the amortised price is lesser than the reference price by 0.10 % of the reference price or more then the security will be valued at reference price less 0.10 % of the reference price.

d) Government Securities:

Investment in Government securities are valued as on the valuation date at the average of prices released by CRISIL and ICRA, which are approved by the Association of Mutual Funds in India (AMFI) for providing such prices.

(e) Treasury Bills:

Treasury Bills are valued at the average of prices released by CRISIL and ICRA, which are approved by the Association of Mutual Funds in India (AMFI) for providing such prices.

(f) Money market Instruments like Repos, CBLO's, and BRDS etc.

Money market instruments like Repos, CBLO's and BRDS will be valued on cost + accrual basis.

Future and Options:

- (a) Index/ Stock Futures are valued at settlement price declared by the Stock Exchange as on the valuation date.
- (b) **Index/ Stock Options are valued at the closing premium quote / exercise price declared by the Stock Exchange as on the valuation date.**

SWAPS:

The Daily MTM in respect of Overnight Indexed Swaps (OIS) is computed as the present value of the difference between the interest calculated at the fixed rate and MIOIS rate (average of bid and ask rate) applicable to the balance tenor+ agreed spread. The discount rate used for computing the present value is the average of bid and ask MIOIS rate applicable to the balance tenor of the OIS contract+ agreed spread.

Gold:

The valuation of gold held in the Gold Exchange Traded Fund is arrived at as follows:

- a) The London Bullion Market Association's (LBMA) AM fixing price per troy ounce is increased with the CIF premium and the LBMA fixing charge.
- b) This price is then converted to the equivalent price for 1 kg gold of 0.995 fineness by applying the conversion factor.
- c) The RBI reference rate is applied to convert the price from US dollars to Indian Rupees.
- d) The Indian levies in the form of customs duty, stamp duty, octroi, VAT, etc. are added to arrive at the final landed price of gold. If on any day the LBMA AM fixing or RBI reference rate is not available due to holiday, etc. then the immediately previous day's prices are applied for the purpose of calculating the value of gold.

Mutual Fund Units

MF Units listed and Traded would be valued at the closing traded price as on the valuation date. Unlisted MF Units and listed-but-not-traded MF Units would be valued at the NAV as on the valuation date.

Non Performing Assets

The principal amount not fallen due of the NPA security is shown at cost less investment provision.

Inter Scheme Transfers

Inter scheme transfers will be done in line with regulatory requirements and applicable internal policies as determined by valuation committee

Abnormal conditions:

The valuation committee may determine the valuation methodology to be adopted in case of abnormal market conditions.

V. TAX, LEGAL & GENERAL INFORMATION**A. . Taxation of investing in Mutual Fund Schemes**

The information stated below is based on UTI Mutual Fund's understanding of the tax laws (Income Tax Act

1961 & the Finance Act 2012) and Finance Bill 2013 and is only for the purpose of providing general information to the investors of the Mutual Fund Schemes (Schemes). The information/requirements provided may undergo modifications due to changes in regulatory dispensation. As in the case with any investment there can also be no guarantee that the tax position prevailing at the time of investment in the Schemes will endure indefinitely. There is also no guarantee that the provisions of the Finance Bill 2013 will be enacted as mentioned herein.

Further statements with regard to tax benefits mentioned herein below are mere expressions of opinion and are not representations of the Mutual Fund to induce any investor to acquire units whether directly from the Mutual Fund or indirectly from any other person/s by the secondary market operations. Thus the prospective investors should not treat the contents of this section as advice relating to legal, taxation, investment or any other matter and are advised to consult its/his or her own tax consultant with respect to the specific tax implications arising out of his or her or their participation in the Schemes.

Tax issues concerning Mutual Fund :

UTI Mutual Fund is a Mutual Fund registered with SEBI and as such is eligible for benefits under section 10 (23D) of the Income Tax Act, 1961 ("the Act") to have its entire income exempt from income tax. The Mutual Fund receives all income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.

Finance Bill 2013:

A new Chapter (Chapter XII-EA - Special provisions relating to tax on distributed income by Securitisation Trusts) (income distributed to the Pass Through Certificate holders) is proposed to be inserted w.e.f. 1st June 2013, as per which:

- a) any amount of income distributed by the securitisation trust (as defined) to its investors (as defined) shall be chargeable to tax and such securitisation trust shall be liable to pay additional income-tax on such distributed income at the rates specified therein,
- b) Provided that no such tax shall be chargeable/payable in respect of any income distributed by the securitisation trust to any person in whose case income, irrespective of its nature and source, is not chargeable to tax under the Act [which will include UTI Mutual Fund, if holding any securitized debt instrument or securities issued by the securitization trust, as its entire income is exempt under section 10(23D) of the Act].

A new Section 10(35A) is also proposed to be inserted w.e.f. 1st April 2013 as per which any income by way of distributed income referred to in Chapter XII-EA of the Act received from a securitisation Trust by any person being an investor (as per the definition, will include UTI Mutual Fund if holding any securitized debt instrument or securities issued by the securitization trust) of the said Trust shall not form part of total income and hence be exempt from income tax.

By virtue of section 45 of the Wealth Tax Act, 1957, wealth tax is not chargeable in respect of net wealth of a Mutual Fund, hence UTI Mutual Fund is not liable to pay Wealth Tax under the provisions of the Wealth Tax Act, 1957.

Tax issues concerning Unit holders

I. Equity Oriented Funds - Tax Treatment of Investments

A. Tax on income in respect of units

As per the section 10(35) of the Act, income received by investors under the schemes of any Mutual Fund is exempt from income tax in the hands of the recipient unit holders.

B. Dividend Distribution Tax:

By virtue of proviso to section 115 (R) (2) of the Act, equity oriented schemes are exempt from income distribution tax. As per section 115T of the Act, equity oriented fund means such fund where the investible funds are invested by way of equity shares in domestic companies (as defined under the Act) to the extent of more than sixty five percent of the total proceeds of such fund.

C. TDS on income of units : As per the provisions of section 194K and section 196A of the Act, where any income is credited or paid on or after 1st April 2003 by a Mutual Fund, no tax is required to be deducted at source.

D. Tax on capital gains

i) Long Term Capital Gains

As per section 10(38) of the Act, any income arising from the transfer of a long term capital asset being a unit of an Equity Oriented Scheme chargeable to securities transaction tax (STT) shall not form part of total income, therefore, exempt from Income Tax. As per section 10(38) of the Act, equity oriented fund means a fund where the investible funds are invested by way of equity share in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund and which has been set up under a scheme of a mutual fund specified under section 10(23D) of the Income Tax Act, 1961.

ii) Short term capital gains

Units held for not more than twelve month's preceding the date of their transfer are short term capital assets. Capital gains arising from the transfer of short term capital assets being unit of an equity oriented scheme which is chargeable to STT is liable to income tax @ 15% under

section 111 A and section 115 AD of the Act. The said tax rate is increased by surcharge, if applicable.

iii) Securities Transaction Tax (STT)

As per Chapter VII of Finance (No. 2) Act, 2004 relating to Securities Transaction Tax (STT), with effect from June 01, 2006, the STT is payable by the seller at the rate of 0.25% (this rate will stand reduced to 0.001% w.e.f. 1st June 2013 as proposed in the Finance Bill 2013) on the sale of unit of an equity oriented scheme to the Mutual Fund. The STT is collected by the Mutual Fund at source.

The following changes are proposed to be effected in the Finance Bill 2013, w.e.f. 1st June 2013, in respect of STT:

Sl.No.	Nature of taxable securities transaction	Payable by	Existing Rates (in per cent)	Proposed Rates w.e.f. 1 st June 2013 (in per cent)
1.	Transfer or Delivery based purchase of units of an equity oriented fund entered into in a recognized stock exchange	Purchaser	0.1	Nil
2.	Transfer or Delivery based sale of units of an equity oriented fund entered into in a recognized stock exchange	Seller	0.1	0.001
3.	Sale of a unit of an equity oriented fund to the mutual fund	Seller	0.25	0.001

With effect from 01st April 2008:

- a) the deduction under section 88E of the Act has been discontinued, and
- b) the amount of STT paid by the assessee during the year in respect of taxable securities transactions entered into in the course of business will be allowed as deduction under section 36(xv) of the Act subject to the condition that such income from taxable securities transactions is included in the income

computed under the head “Profits and Gains of business or profession”.

E. TDS on Capital Gains

(i) Resident Investors

As per Central Board of Direct Taxes (‘CBDT’) circular No.715 dated 8th August 1995, in case of resident unitholders no tax is required to be deducted from capital gains arising at the time of redemption of the units.

(ii) For Non Resident Investors

Long term capital gains

No tax is deductible from the proceeds payable to non resident investors from long term capital gains arising out of redemption of units of an equity oriented fund.

Short term capital gains

(a) Non Resident Indians:

As per Part II of the First Schedule to the Finance Act 2012 {Clause 1 (b) (i) (C)}, the Mutual Fund is liable to deduct tax @ 15% on short term capital gains.

(b) In the case of a Company Other than a Domestic Company (foreign company, as defined under the Act): Long term capital gains

No tax is to be deducted from the proceeds payable to non resident investors from long term capital gains arising out of redemption of units of an equity oriented fund.

Short term capital gains

As per Part II of the First Schedule to the Finance Act 2012 {Clause 2 (b) (vii)}, the Mutual Fund is liable to deduct tax @ 15% on short term capital gains.

(c) Foreign Institutional Investors (FIIs) (as defined under the Act): In the case of Foreign Institutional Investors (FIIs), no tax would be deductible at source from the capital gains arising on redemption of units in view of section 196 D (2) of the Act.

Education Cess and Surcharge:

The tax / TDS (except STT) is to be increased by applicable surcharge. Further an education cess @ 2% and secondary and higher education cess @1% is to be charged on amount of tax and surcharge.

UTI-Rajiv Gandhi Equity Savings Scheme (UTI-RGESS):

The tax benefits for the UTI-RGESS are available only to resident individuals and apply with effect from the assessment year 2013-14, as per the provisions of Sec 80 CCG of the Act read with CBDT notification no 2777 (E) dated 23rd November 2012.

If the investor fails to fulfill any of the provision of the scheme/section 80CCG of the Act, the deduction originally allowed to him/her for any previous year shall be deemed to be income of the assessee of such previous year and shall be liable to tax for the assessment year relevant to such previous year.

Deduction under this section is available to a resident individual, if his gross total income for the relevant assessment year does not exceed Rs. 10 lakh.

- Eligible investment to claim deduction - Deduction under this section is available, if the assessee is a new retail investor as specified in the notified scheme and has acquired the listed units in accordance with the notified scheme. The investment is to be under lock in as per the above scheme.
- Amount of deduction – If the prescribed conditions are satisfied, a deduction will be allowed under section 80CCG. The amount of deduction is 50 per cent of amount invested in listed units. However, the amount of deduction under this section cannot be more than Rs. 25,000.00. If any deduction is claimed by a taxpayer/assessee under section 80CCG in any year, he/she shall not be entitled for any deduction under this section for any subsequent year. If the assessee, after claiming the aforesaid deduction, fails to satisfy the above conditions, the deduction originally allowed shall be deemed to be the income of the assessee of the year in which default is committed.

The transfer /pledge /assignment of the units is not permitted during the fixed lock-in-period as per 80 CCG of the Act read with CBDT notification no S.O. 2777 (E) dated 23rd Nov 2012.

Finance Bill 2013:

As per the changes proposed (w.e.f 01st April 2013) in the Finance Bill 2013:

- a) The deduction shall be allowed for three consecutive assessment years, beginning with the assessment year relevant to the previous year in which the listed units were first acquired.
- b) Deduction under this section will be available to a resident individual, if his/her gross total income for the relevant assessment year does not exceed Rs.12 lakhs.

ELSS Schemes:

Contribution made by individuals and HUFs in the above Plans / Scheme will be eligible for deduction of the whole of the amount paid or deposited subject to a maximum of Rs.1,00,000/- under Section 80 C of Income Tax Act, 1961 as provided therein.

As per the CBDT notifications for the ELSS, if ninety per cent or more of the units issued under any plan / scheme are repurchased before completion of ten years, the UTI AMC may at its discretion, terminate that plan / scheme even before the stipulated period of ten years; and redeem the outstanding units at the final repurchase price to be fixed by UTIAMC.

II. Other than Equity Oriented Funds - Tax Treatment of Investments

Tax issues concerning Unit holders

A. Tax on income in respect of units

As per section 10(35) of the Act, income received by investors under the schemes of Mutual Fund is exempt from income tax in the hands of the recipient unitholders.

B. Dividend Distribution Tax (additional income tax on distributed income):

i) For Money Market and Liquid Schemes:

As per section 115R of the Act, the dividend distribution tax for Money Market and Liquid Fund is

a) 25% plus surcharge on distribution made to any person being an individual or a HUF,

b) 30% plus surcharge on income distributed to any other person.

ii) For Schemes other than Money Market and Liquid Schemes:

As per section 115R of the Act, income distribution tax shall be levied at

a) 12.5% (25% w.e.f. 01st June 2013 as proposed in the Finance Bill 2013) plus surcharge for distribution made to individuals or HUF,

b) 30% plus surcharge for distribution made to any other person.

Provided that w.e.f. 01st June 2013 (as proposed in the Finance Bill 2013), where any income is distributed by a mutual fund under an infrastructure debt fund scheme (as defined) to a non-resident (not being a company) or a foreign company, the mutual fund shall be liable to pay additional income-tax at the rate of five per cent on income so distributed.

As per the Finance Bill 2013, the rate of surcharge on income distribution tax is proposed to be increased from 5% to 10% w.e.f. 01st April 2013.

C. TDS on income of units

As per the provisions of section 194K and section 196A of the Act, where any income is credited or paid on or after 1st April 2003 by a Mutual Fund, no tax is required to be deducted at source.

D. Tax on capital gains

(i) Long Term Capital Gains

Resident Unitholders

Any long term capital gain arising on redemption of units by residents is subject to treatment indicated under Section 48 and 112 of the Act. Long term capital gains in respect of units held for more than 12 months is chargeable to tax

@ 20% after factoring the cost inflation index or tax at the rate of 10% without indexation, whichever is lower.

Non Resident Unitholders

Under section 115 E of the Act, in case of income of non resident Indians by way of long term capital gains, in respect of units is chargeable at the rate of 20% plus surcharge, if applicable. Chapter XIA exclusively deals with taxation related to Non-resident Indians. Under section 115 D of the Income Tax Act, a non-resident Indian cannot avail the benefit of indexation.

In the alternative the capital gains tax may be computed by the non residents under section 112, if it is more beneficial to them. With effect from 01st April 2012, long term capital gain on transfer of unlisted securities (which includes unlisted units of Mutual Funds) shall be taxable @10%, if the non-resident is not a company or a foreign company and without applying the indexation provisions.

Gains on short term capital asset are taxed as regular income.

FII's

As per section 115 AD of the Act, long term capital gains on sale of units are to be taxed @ 10% and short term gains are to be taxed @ 30%. Such gains in either case would be calculated without indexation benefit as the first and second provisos to section 48 do not apply to FII's by virtue of section 115 AD (3) of the Act.

ii) Short Term Capital Gains

Units held for not more than twelve months preceding the date of their transfer are short term capital assets. Capital gains arising from the transfer of short term capital assets will be subject to tax at the normal rates of tax applicable to such assessee.

Education Cess and Surcharge:

The tax is to be increased by applicable surcharge. Further an education cess @ 2% and secondary and higher education cess @1% is to be charged on amount of tax and surcharge.

E. TDS on capital gains

i) Resident Investors

As per Central Board of Direct Taxes ('CBDT') circular No.715 dated 8th August 1995, in case of resident unitholders no tax is required to be deducted from capital gains arising at the time of redemption of the units.

ii) for Non Resident Investors

a) Non Resident Indians:

Long Term Capital Gains

As per Part II of the First Schedule to the Finance Act 2012 {Clause 1 (b) (i) (D)}, the Mutual Fund is liable to deduct tax @ 20% on long term capital gains.

Short Term Capital Gains

As per Part II of the First Schedule to the Finance Act 2012 {Clause 1 (b) (i) (K)}, the Mutual Fund is liable to deduct tax @ 30% on short term capital gains.

b) Company Other than a Domestic Company:

Long Term Capital Gains

As per Part II of the First Schedule to the Finance Act 2012 {Clause 2 (b) (viii)}, the Mutual Fund is liable to deduct tax @ 20% on long term capital gains.

Short Term Capital Gains

As per Part II of the First Schedule to the Finance Act 2012 {Clause 2 (b) (x)}, the Mutual Fund is liable to deduct tax @ 40% on short term capital gains.

(c) In the case of non-resident investors, as per Part II of the First Schedule to the Finance Act 2012 {Clause 1 (b) (i) (B) and Clause 1(b) (ii) (H)}, long term capital gain on transfer of unlisted securities (which includes unlisted units of the Schemes of Mutual Funds) Mutual Fund is liable to deduct tax @10%, if indexation benefit has not been taken under section 48 of the Act.

(iii) FIIs:

In the case of Foreign Institutional Investors (FIIs), no tax would be deductible at source from the capital gains arising on redemption of units in view of section 196 D (2) of the Act.

Education Cess and Surcharge:

The TDS is to be increased by applicable surcharge. Further an education cess @ 2% and secondary and higher education cess @1% is to be charged on amount of tax and surcharge.

Retirement Benefit Plan 1971, Unit Linked Insurance Plan of UTI Mutual Fund : Tax benefits under section 80 C

Contribution made by individuals and HUFs in the above Plans / Scheme will be eligible for deduction of the whole of the amount paid or deposited subject to a maximum of Rs.1,00,000/- under Section 80 C of Income Tax Act, 1961 as provided therein.

Certain common provisions for equity oriented funds and other than equity oriented funds

1. Surcharge, Education Cess and secondary & higher education cess:

The tax/TDS is to be increased by applicable surcharge. Further an education cess @ 2% and secondary & higher education cess @1% is to be charged on amount of tax and surcharge.

Finance Bill 2013:

TDS on income of units : Changes due to Finance Bill 2013

As per the Finance Bill 2013, surcharge on the amount of income-tax deducted (TDS) for non resident investors, w.e.f. 01st April 2013, are proposed to be as under:

(i) in the case of every person being a non resident (other than foreign company), shall be ten per cent of such tax, where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees (there was no surcharge earlier);

(ii) in the case of every company other than a domestic company (foreign company), shall be:

(a) two per cent of income-tax where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees, and

(b) five per cent of income-tax where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ten crore rupees (there was no such category of income exceeding Rs.10 crores, hence if income exceeded one crore rupees, surcharge @2% was applicable).

The TDS rates mentioned above are subject to the DTAA (Double Taxation Avoidance Agreement) provisions.

2. Double Taxation Avoidance Agreement (DTAA) and General Anti Avoidance Rules (GAAR)

As per CBDT Circular No. 728 dated October 30, 1995, in the case of remittance to a country with which a DTAA is in force, the tax is to be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in the DTAA, whichever is more beneficial to the assessee. As per the Finance Act 2012:

- a) submission of Tax Residency Certificate, containing such particulars as may be prescribed, is a prerequisite but not sufficient condition for availing the benefits of the DTAA,
- b) the benefits of double taxation relief under Chapter IX (containing DTAA provisions) shall be subject to the provisions of General Anti Avoidance Rules (GAAR) contained in Chapter X-A of the Act which will come into effect from 01st April 2013. Further, as per the Act, the provisions of Chapter X-A shall be applied in accordance with such guidelines and subject to such conditions and the manner as may be prescribed.

With effect from 01st April 2013,

- a. notwithstanding anything contained in the Act, an arrangement entered into by an assessee may be declared to be an impermissible avoidance arrangement and the consequences in relation to tax arising therefrom (including denial of tax benefit or a benefit under a tax treaty) may be determined subject to the provisions of Chapter

X-A of the Act (which contains the GAAR provisions under the Act).

- b. any person being a resident or a non-resident may make an application to the Authority for Advanced Rulings (AAR) constituted under Chapter XIX-B of the Act for determination as to whether an arrangement, which is proposed to be undertaken by such person, is an impermissible avoidance agreement under Chapter X-A of the Act.

For the unitholder to obtain the benefit of a lower rate available under a DTAA, the unit holder is required to provide the Mutual Fund with a certificate obtained from his Assessing Officer stating his eligibility for the lower rate.

Finance Bill 2013:

The Finance Bill 2013, inter alia, proposes to:

a) omit sub-section (2A) of section 90 of the Act applicable from 1st April 2013 as per which the provisions of Chapter X-A of the Act relating to GAAR apply to assessee, even if such provisions are not beneficial to the assessee.

b) insert new sub-section (2A) of section 90 of the Act applicable from 1st April 2015 as per which the provisions of Chapter X-A of the Act relating to GAAR shall apply to assessee, even if such provisions are not beneficial to the assessee.

c) omit the present Chapter X-A of the Act relating to GAAR w.e.f 1st April 2013 and proposes to insert new Chapter X-A(GAAR) w.e.f. 1st April 2015.

3. Minimum Alternate Tax (MAT):

The provisions of MAT have been made applicable on all persons. Notwithstanding anything contained in the Act, all persons are liable to pay MAT as specified in the Act.

In the following two cases, MAT is not applicable:

- a) if non-corporate assessee has not claimed any deduction under section 10AA, or any section of Part C of Chapter VI-A (80H to 80RRB other than section 80P) of the Act .
- b) to an individual, HUF, or an AOP or body of individuals, whether incorporated or not, or an artificial juridical person, if the adjusted total income of such person does not exceed twenty lakh rupees.

4. Short Term Capital Losses

As per section 94(7), if any person acquires units within a period of 3 months prior to the record date fixed for declaration of dividend or distribution of income and sells or transfers the same within a period of 9 months from such record date, losses arising from such sale to the extent of income received or receivable on such units, which are exempt under the Act, will be ignored for the purpose of computing his income chargeable to tax.

Further, as per Section 94(8), where additional units have been issued to any person without any payment, on the basis of existing units held by such person then the loss on sale of original units shall be ignored for the purpose of computing income chargeable to tax, if the original units were acquired within 3 months prior to the record date fixed for receipt of additional units and sold within 9 months from such record date. However, the loss so ignored shall be considered as cost of acquisition of such additional units held on the date of sale by such person.

5. Investment by Trusts:

Investment in units of the Mutual Fund rank as eligible form of investment under section 11(5) and section 13 of the Act read with Rule 17C(i) of the Income Tax Rules, 1962 for Public Religious & Charitable Trust.

6. Higher TDS if PAN not available:

With effect from 01st April 2010, a new provision (section 206AA) has been inserted in the Act. As per this provision, any person entitled to receive any sum or income or amount, on which tax is deductible shall furnish his Permanent Account Number (PAN) to the person responsible for deducting such tax, failing which tax shall be deducted @ 20% or the prescribed rate, whichever is higher. Applicable surcharge, education cess and secondary & higher education cess will also be deducted on such amount of TDS.

7. Wealth Tax

Units of Mutual Fund are not covered under the definition of 'assets' under section 2(ea) of the Wealth Tax Act, 1957, and hence value of investment in units is completely exempt from Wealth Tax.

8. Gift Tax

The Gift Tax Act, 1958 has abolished the levy of Gift Tax in respect of gifts made on or after 1st October 1998. Thus, gifts of units on or after 1st October, 1998 are exempt from Gift Tax. Further, subject to certain exceptions, gifts from persons exceeding Rs.50,000/- are taxable as income in the hands of donee pursuant to section 2(24)(xv) of the Act read with section 56(2)(vii) of the Act.

B. Legal Information

Nomination:

- (a) Nomination facility is available to individuals applying on their own behalf i.e. singly or jointly. If the units are held jointly, all joint holders will sign the nomination form.
- (b) Only three persons, resident or NRI, including minors, can be nominated on a proportionate basis. Nomination can also be in favour of the Central Government, State Government, a local

authority, any person designated by virtue of his office or a religious or charitable trust.

- (c) Nomination of an NRI is subject to requirements, if any, prescribed by RBI from time to time.
- (d) Nomination can be changed at any time during the currency of the investment by the same persons who have made the nominations.
- (e) Unitholder being either parent or lawful guardian on behalf of a minor and an eligible institution, societies, bodies corporate, HUF, AoPs, BoIs and partnership firms shall have no right to make any nomination.
- (f) The nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, karta of HUF or power of attorney holder.
- (g) On registration of nomination a suitable endorsement shall be made on the account statement or in the form of a separate letter.
- (h) The facility of nomination is available to a unitholder under SEBI (MFs) Regulations and guidelines issued by SEBI from time to time.
- (i) On cancellation of nomination, the nomination shall stand rescinded and UTI AMC shall not be under any obligation to transfer the units in favour of the Nominee(s).
- (j) Where a nomination in respect of any unit has been made, the units shall, on the death of the unitholder(s), vest in the nominee and on compliance of necessary formalities the nominee shall be issued a Account Statement in respect of the units so vested subject to any charge or encumbrance over the said units. Nominee would be able to hold the units provided he is otherwise eligible to become a member of the scheme.
- (k) Where there are two or more unitholders, one of whom has expired the title to units shall vest in the surviving unitholder(s) who may retain the nomination or change or cancel the same. However, non-expression of desire to change or substitute the nominee by surviving unitholder shall be deemed to be the consent of surviving unitholder for the existing nomination.
- (l) Transmission made by UTI AMC as aforesaid, shall be a full discharge to UTI AMC from all liabilities in respect of the said units.

KYC Requirements:

PLEASE REFER TO SECTION II - HOW TO APPLY? - for details on KYC Requirements

Prevention of Money Laundering:

The Prevention of Money Laundering (Amendment) Act, 2005, (the Act) No.20 of 2005, and the Rules made thereunder have been made applicable from the 1st day of July, 2005. The same are required to be complied for making disclosures by the investors, and for complying with the procedures etc. as required under the Act and the Rules made thereunder. The applicant / joint applicant / alternate applicant / unitholder(s) shall be required to comply with all the procedures and make all the disclosures as required for the purposes of the Act, Rules.

SEBI has vide its circular no. ISD/CIR/RR/AML/1/06 dated 18th January 2006, directed all intermediaries, including Mutual Funds, to formulate and implement policies and procedures for dealing with money laundering and adoption of Know Your Client (KYC) Policy. The intermediaries may according to their requirements specify additional disclosures to be made by clients for the purpose of identifying, monitoring and reporting incidents of money laundering and suspicious transactions undertaken by the investor(s) / unitholder(s). SEBI has also vide its circular no. ISD/CIR/RR/AML/2/06 dated 20th March 2006, advised all intermediaries, including Mutual Funds, interalia, reporting of information relating to cash and suspicious transactions to the Director, Financial Intelligence Unit-India (FIU-IND), an Authority under the Act.

As per SEBI Circular MISRD/Cir-26/2011 dated December 23, 2011, it is mandatory for SEBI registered intermediaries to carry out "In-Person Verification" of the investors for investments in a Mutual Fund.

SEBI has issued circulars from time to time in this regard including SEBI Master Circular for Mutual Funds no. IMD/MC No.3/10554/2012 May 11, 2012 for the compliance of the anti money laundering and KYC requirements.

The investor(s) / unitholder(s) including guardian(s) where investor / unitholder is a minor, must ensure that the amount invested in the Scheme is derived only through legitimate sources and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of all the applicable laws, rules and regulations, directions issued by the appropriate authority (the applicable laws) in force from time to time including the Prevention of Money Laundering Act, the Income Tax Act, 1961, or the Prevention of Corruption Act, 1988, etc.

UTI Mutual Fund / UTI Trustee Company Pvt. Ltd. / UTI Asset Management Company Ltd. (UTI AMC) reserve the right to take all steps and actions, including recording investor(s) / unitholder(s) telephonic calls, and / or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds etc. in accordance with the applicable laws, from the investor(s) / unitholder(s), as may be required, to ensure the appropriate identification / verification / re-verification of the

investor(s) / unitholder(s), the source of funds etc. under its KYC Policy.

If at any time, UTI Mutual Fund / UTI Trustee Company Pvt. Ltd. / UTI AMC believe that the transaction is suspicious in nature within the applicable laws, UTI AMC shall have the absolute discretion to report the suspicious transaction to FIU-IND and or to freeze the account, reject any application or compulsorily redeem the units of the investor(s) / unitholder(s) at NAV subject to payment of exit load, if any, and such guidelines, as applicable in this regard. UTI Mutual Fund, UTI Trustee Company Pvt. Ltd., UTI Asset Management Company Ltd. shall have no obligation to inform / advise the investor(s) / unitholder(s) or its agents or distributors of such reporting.

The above provisions shall also apply for the person(s) acquiring the units by operation of law, for e.g. by way of transmission.

UTI Mutual Fund, UTI Trustee Company Pvt. Ltd., UTI Asset Management Company Ltd. and their Directors, employees, Registrars and Transfer Agents to the scheme and agents, shall not be responsible / liable in any manner whatsoever due to the freezing of the accounts / folios or rejection of any application for investments in the units of the scheme or compulsory redemption of the units of the scheme due to non-compliance by the investor(s) / unitholders(s) with the provisions of the above mentioned laws, rules, regulations, KYC policy etc. and / or where UTI Asset Management Company Ltd. believes any transaction to be suspicious in nature within the purview of the applicable laws, rules, regulations etc.

TRANSFER/PLEDGE/ASSIGNMENT OF UNITS

1. Units issued are not transferable.
2. Further, if a person (including NRIs) becomes a holder of units under a scheme by operation of law or due to death, insolvency or winding up of the affairs of a unitholder or survivors of a joint holder then subject to production of such evidence which in the opinion of UTI AMC is sufficient, UTI AMC may effect the transfer/transmission if the intended transferee is otherwise eligible to hold units. Transfer/transmission of units in such cases will be subject to compliance of operational requirements as may be specified by UTI AMC from time to time.
3. Lien on Units by AMC : The Fund / AMC shall have a first and paramount right of lien/set off with respect to every unit/dividend under the Scheme for any money that may be owed by the unitholder to it and such units shall not be available for redemption/switchover until the payment proceeds from the unitholder are realised by UTI AMC. In case a unitholder redeems units or opt for switchover of the units soon after making purchases, the redemption cheque will not be despatched/switchover shall not be

effected until sufficient time has elapsed to provide reasonable assurance that cheques or drafts for units purchased have been cleared.

In case the cheque / draft is dishonoured by the bank, the transaction shall be reversed and the units allotted earlier shall be cancelled, and a fresh Account statement mentioning the cancellation of the units due to the non-receipt of the consideration for the subscription of units shall be despatched to the Unitholder.

4. "Pledge/Lien of units permitted in favour of banks/financial institutions, debenture Trustees and other categories as follows:

Pledge of Units in favour of lenders of the unitholders:
The Units under the Scheme may be offered by the unitholder/s (Pledgor) as security by way of a pledge/lien in favour of scheduled banks (banks), financial institutions, debenture Trustees, NBFC's or any other body/any other category (Pledgee), all specifically approved by UTI AMC and by completing the requisite forms/formalities in all respects, as may be required, by AMC. Upon a specific authorisation request made by the Pledgor and upon completing necessary operational guidelines/formalities by the Pledgor and the Pledgee, as mentioned herein or as may be decided by the UTI AMC from time to time, UTI AMC will instruct the Registrar to mark a pledge/lien for such period as may be required, on the Units standing to the credit of the unit holders account.

However, the disbursement of such loans will be at the entire discretion of the concerned bank/financial institution/ any other body and UTI AMC/Trustees/Mutual Fund/Registrar assume(s) no responsibility thereof. If by enforcing the pledge /lien, the Pledgee seeks to transfer the units and have them registered in its name, then UTI AMC shall comply with the request, if the intended transferee is otherwise eligible to hold the units, necessary documentary evidence is made available and AMC is satisfied with the bonafides. No Pledge or lien shall be recognised by UTI AMC unless it is registered with the Registrar and the acknowledgement has been received.

AMC may change operational guidelines/formalities for pledge/lien on units, as mentioned herein or as may be issued from time to time, which shall be binding on Pledgor and Pledgee.

Notwithstanding anything contained herein, the Pledgor will not be able to redeem/switch units that are pledged until the Pledgee provides written authorization, in the form and manner as may be required by UTI AMC

that the pledge/lien may be removed. As long as units are pledged, the Pledgee will have complete authority to redeem/transfer such units if AMC is satisfied with the bonafides.

ELSS Schemes:

As per the CBDT notifications, units issued under the Equity Linked Savings Scheme (ELSS) i.e. UTI Equity Tax Savings Plan, UTI Long Term Advantage Fund – Series I and Series II, can be pledged as mentioned above only after three years of the issue of the units.

TERMINATION / WINDING UP OF THE SCHEME

1. The winding up/termination of the scheme shall be governed by SEBI (Mutual Funds) Regulation, 1996. In case of any inconsistency contained in the provisions of this SAI with the SEBI (Mutual Funds) Regulations, 1996, the SEBI (MF) Regulations shall prevail. A close-ended scheme shall be wound up on the expiry of duration fixed in the scheme on the redemption of the units unless it is rolled over for further period in accordance with SEBI (Mutual Funds) Regulations, 1996.
2. The Trustee may, however, terminate/wind up the scheme under the following circumstances:
 - a. on the happening of any event which in the opinion of the Trustee requires the scheme to be wound up; or
 - b. if 75% of the unit holders of the schemes pass a resolution to the effect that the scheme be wound up; or
 - c. if the SEBI so directs in the interest of the unit holders of the scheme; or
 - d. if the outstanding unit holding falls below a limit to be decided by the Trustee.
3. Where the scheme is wound up/terminated in pursuance of sub clause (2) above, The Trustee shall give notice of the circumstances leading to the winding up/ termination of the scheme to SEBI and also in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating in Mumbai before the termination/winding up is effected as stipulated in SEBI (MFs) Regulations from time to time.
4. On and from the date of advertisement indicating the termination/winding up, UTI AMC shall cease to carry on any business activities in respect of the scheme and cease to create, issue, redeem or cancel units in the scheme.

5. The Trustee shall call a meeting of the unit holders of the scheme to consider and pass necessary resolution by simple majority of the unit holders present and voting at the meeting for authorising the Trustees or any other person to take steps for termination/winding up of the scheme. However, meeting of the unitholders shall not be necessary if the Scheme is wound up / terminated at the end of the maturity period of the Scheme.
6. The Trustee or the person authorised under sub clause (5) shall dispose of the assets of the scheme in the best interest of the unit holders of the scheme.
7. The proceeds of sale made in pursuance of sub clause (6) above, shall, in the first instance be utilised towards discharge of such liabilities as are properly due under the scheme and after making appropriate provision for meeting the expenses connected with such winding up / termination the balance shall be paid to the unit holders of the scheme in proportion to their respective interest in the assets of the scheme as on the date when the decision for winding up/termination was taken.

UTI AMC shall pay the redemption value, as early as possible but not later than 10 business days after the date of duly discharged unit certificate / Account Statement along with the redemption request or any other type of document as may be prescribed from time to time, duly discharged has been received by it at the processing centre and/or other procedural and operational formalities are complied with. The Account Statement, the redemption request and other forms, if any, shall be retained by UTI AMC for cancellation. UTI AMC may at its discretion dispense with the requirement of calling back the unit certificate/ Account Statement.

8. UTI AMC shall pay the redemption value, as early as possible but not later than 10 business days after the date of duly discharged unit certificate / Account Statement along with the redemption request or any other type of document as may be prescribed from time to time, duly discharged has been received by it at the processing centre and/or other procedural and operational formalities are complied with. The Account Statement, the redemption request and other forms, if any, shall be retained by UTI AMC for cancellation. UTI AMC may at its

discretion dispense with the requirement of calling back the unit certificate / Account Statement.

9. On completion of the winding up/termination, the Trustee shall forward to the SEBI and the unit holders of the scheme a report on the winding up containing particulars such as circumstances leading to the winding up/termination, the steps taken for disposal of assets of the scheme before winding up/termination, expenses of the scheme for winding up/termination, net assets available for distribution to the unit holders and a certificate from the auditors of the scheme.
10. Notwithstanding anything contained herein above, the applicability of the provisions of SEBI (MFs) Regulations in respect of disclosures of half yearly reports and annual report shall continue until winding up/termination is completed or the scheme ceases to exist.
11. After the receipt of the report referred to in item (9) above, if the SEBI is satisfied that all measures for winding up/termination of the scheme has been completed, the scheme shall cease to exist.

ELSS Schemes:

Units issued under the Equity Linked Savings Scheme (ELSS) i.e. UTI Equity Tax Savings Plan, UTI Long Term Advantage Fund – Series I and Series II:

As per the CBDT notifications for the ELSS, if ninety per cent or more of the units issued under any plan / scheme are repurchased before completion of ten years, the UTI AMC may at its discretion, terminate that plan / scheme even before the stipulated period of ten years; and redeem the outstanding units at the final repurchase price to be fixed by UTIAMC.

The information/requirements provided in this Item/Section may be modified by UTIAMC due to changes in regulatory dispensation.

C. General Information

Capitalisation and issue of bonus units

- (a) The Trustee may utilise any sums from reserves, unit premium or any such reserves including the amount of distributable surpluses of the scheme for issue of Bonus units.
- (b) Bonus units may be issued under the scheme, as may be decided by the Trustee from time to time.

- (c) Bonus units, when issued, will be in proportion to the unit holding of the unitholder as on the record date to be fixed for that purpose.
- (d) The Trustee may accordingly make appropriations and applications of the sum decided by it to be so capitalised by allotment and issue of fully paid-up units as bonus units, and generally do all acts and things required to give effect thereto.
- (e) The bonus units so allotted and issued as aforesaid will as regards rights and entitlements rank pari passu with the units in existence on the record date in respect of which they are allotted and issued to all intents and purposes.
- (f) Interest created / options exercised by a unitholder on the units under a folio by way of nomination, if any, will automatically apply to the bonus units.
- (g) Pursuant to allotment of bonus units, the NAV of the scheme would fall in proportion to the bonus units allotted and as a result, the total value of units held by the unitholder would remain the same.
- (h) No entry and exit load shall be charged on bonus units issued.

Reinvestment of Dividend Distribution

1. Unitholders, if they so desire, will have the facility to reinvest the dividend payable to them, into further units of the respective scheme(s)/plan(s).
2. On exercising of such an option the full amount of such dividend payable to any unitholder, after deduction of tax, if any, shall be reinvested into further units of the respective scheme(s)/plan(s) at the NAV as on the record date less dividend per unit declared.
3. No entry and exit load shall be charged on units allotted on reinvestment of Dividend.
4. The reinvestment, if any, shall be treated as constructive payment of dividend to the unitholders as also constructive receipt of payment of the amount by the unitholders.
5. Applicants desiring to opt for the reinvestment of dividend distribution at the time of joining the scheme/plan(s) may indicate the same on the application.
6. The unitholders can also opt for reinvestment of dividend distribution at a later date by giving a suitable application on a plain paper or by filling up

the prescribed composite service form or in such other manner as may be prescribed from time to time.

7. Unitholders who have opted for a particular mode of payment will continue to receive dividend distribution under the mode opted for, till such time the mandate is revoked by them in writing within such period as may be decided by UTI AMC from time to time.

Underwriting

For the period April 1, 2010 to March 31, 2013

Underwriting obligation taken by scheme in respect of issues of securities of associate companies – NIL

Securities Lending and Borrowing

- (i) Schemes may participate in the securities lending program, in accordance with the terms of securities lending scheme announced by SEBI. The activity shall be carried out through approved intermediary.
- (ii) The maximum exposure of the scheme to a single intermediary in the securities lending program at any point of time would be 10% of the market value of the

security class of the scheme or such limit as may be specified by SEBI.

- (iii) If Mutual Funds are permitted to borrow securities, the scheme may, in appropriate circumstances borrow securities in accordance with SEBI guidelines in that regard.

Inter Scheme Transfer of Investments

Transfer of investments from / to the scheme to/from another scheme/s/plan/s of UTI Mutual Fund shall be done only if-

- (a) such transfers are on spot basis and are at the prevailing market price for traded instruments.
Explanation: "spot basis" shall have the same meaning as specified by the stock exchanges for spot transactions;
- (b) the securities so transferred are in conformity with the investment objective of the scheme/s / plan/s to which such transfers are made;
- (c) The Mutual Fund shall not transfer illiquid securities from/to the scheme to/from other schemes/plans of the Mutual Fund. Illiquid securities are defined as non-traded, thinly traded and unlisted equity shares; and
- (d) NPAs of other schemes will not be acquired by the scheme.

Associate Transactions

- a) For the period April 1, 2010 to March 31, 2013

- (i) Underwriting obligation taken by scheme in respect of issues of securities of associate companies – NIL
- (ii) Devolvement – NIL
- (iii) Subscription in issues lead managed by associate company for the period April 1, 2010 to March 31, 2011:

Date	Name of Co.	Instruments	Type of issue	Amt. Invest. (Cr)	Lead Manager
28-05-10	Standard Chartered Plc	IDR	IDR	50.02	SBI Capital Mkt. Ltd.
29-07-10	Engineers India Ltd	Equity	FPO	92.80	SBI Capital Mkt. Ltd.
11-11-10	Powergrid Corporation of India Ltd	Equity	FPO	24.73	SBI Capital Mkt. Ltd.
15-12-10	Punjab & Sind Bank	Equity Share	FPO	1.38	SBI Capital Mkt. Ltd.
21-01-11	Tata Steel Ltd	Equity Share	FPO	20.39	SBI Capital Mkt. Ltd.

Subscription in issues lead managed by associate company for the period April 1, 2011 to March 31, 2012:

Date	Name of Co.	Instruments	Type of issue	Amt. Invest. (Cr)	Lead Manager
07-04-11	Central Bank of India	Equity Shares	Rights Offer	1.55	SBI Capital Mkt. Ltd.
11-04-11	State Bank of Bikaner & Jaipur	Equity Shares	Rights Offer	7.80	SBI Capital Mkt. Ltd.

Subscription in issues lead managed by associate company for the period April 1, 2012 to March 31, 2013: NIL

- (iv) Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies has acted as arranger or manager – NIL

- b) All investments by the scheme in any of the sponsor companies or its associate companies would be made in accordance with the investment objectives and investment pattern as described in the Scheme Information Document. All such investments by the scheme would be made in accordance with the SEBI (Mutual Funds) Regulations, 1996. All such investment transactions will be at the prevailing market prices/yields and will be carried out as normal market operations.

- c) Aggregate market value of investments in securities of sponsors and group companies of the sponsors (as on March 31, 2013):

Rs. in crores	
Market Value of investment	2088.1897
Average AUM of UTI MF	66393.24
Inv. as % to AUM	3.15

Details of investment in listed securities of sponsors and group companies of sponsors in excess of 25% of its NAV (at the time of making the investment) made by UTI Mutual Fund (As on March 31, 2013).

NIL

- d) (i) Total business given to associate brokers and the percentage of brokerage paid to them for the period April 1, 2010 to March 31, 2011

Broker Name	Business (Rs. in cr.)	Percentage to total business	Brokerage paid (Rs. in cr.)	Percentage to total brokerage
SBI Cap Securities Ltd. (Formerly enlisted as SBI Capital Markets)	401.8398	0.53%	0.2782	0.89%

April 1, 2011 to March 31, 2012

Broker Name	Business (Rs. in cr.)	Percentage to total business	Brokerage paid (Rs. in cr.)	Percentage to total brokerage
SBI Cap Securities Ltd. (Formerly enlisted as SBI Capital Markets)	632.1544	2.78%	0.3860	2.09%
BOB Capital Markets Ltd	31.1718	0.23%	0.0311	0.25%

April 1, 2012 to March 31, 2013

Broker Name	Business (Rs. in cr.)	Percentage to total business	Brokerage paid (Rs. in cr.)	Percentage to total brokerage
SBI Cap Securities Ltd	386.17	0.17%	0.1892	1.05%
BOB Capital Markets Pvt Ltd	101.61	0.05%	0.1015	0.56%

The rate of brokerage paid to them is in line with what is paid to non-associate brokers and the quantum of business shall be subject to the limits prescribed by SEBI.

- (ii) Marketing, sale and distribution of the units of the Schemes of UTI Mutual Fund. Currently services of PNB Gilts Ltd., SBI Capital Markets Ltd., UTI Infrastructure & Technology Services Limited, UTI International Limited, Bank of Baroda, LIC Housing Finance Ltd., State Bank of India and its Associate Banks are used for marketing and distributing the schemes. UTI AMC shall also ensure that the commission paid to associate brokers for the sale and distribution of units is at the same rates offered to the other distributors.

Commission paid to associates / related parties / group companies of sponsor / AMC for the period April 2010 to March 2011:

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association / Nature of Relation	Business given (Rs.Crores)	% of total business received by the fund	Commission paid (Rs.Crores)	% of total Commission paid by the fund
BANK OF BARODA	Sponsor	4.46	1.17	0.07	8.55
BOB CAPITAL MARKET LTD.	Group co. of sponsor	5104.39	1.64	0.00	0.00
C EDGE TECHNOLOGIES LTD.	Group co. of sponsor	0.00	0.00	0.00	0.34
DCM SHRIRAM CONSOLIDATED LTD.	Associate	29.42	0.01	0.00	0.03
DCM SHRIRAM INDUSTRIES LTD.	Associate	0.00	0.00	0.00	0.00
ESCORTS LTD.	Associate	17.75	0.01	0.00	0.38
GEOMETRIC LTD	Associate	14.10	0.03	0.00	0.18
GLOBAL TRADE FINANCE LTD.	Group co. of sponsor	914.30	0.78	0.01	0.63
HCL INFOSYSTEMS LTD.	Associate	215.57	0.09	0.08	9.78
L I C OF INDIA	Sponsor	56373.65	16.83	1.03	60.87
LIC HOUSING FINANCE LTD.	Group co. of sponsor	57528.12	17.88	1.05	78.49
NAINITAL BANK LTD.	Group co. of sponsor	0.00	0.00	0.01	0.80

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association / Nature of Relation	Business given (Rs.Crores)	% of total business received by the fund	Commission paid (Rs.Crores)	% of total Commission paid by the fund
NUCLEUS SOFTWARE EXPORTS LTD.	Associate	33.74	3.74	0.01	1.71
PNB GILTS LTD	Group co. of sponsor	13845.11	7.68	0.00	0.00
PNB HOUSING FINANCE LTD.	Group co. of sponsor	300.01	0.21	0.01	1.09
PNB PRINCIPAL FINANCIAL PLANNERS PVT LTD.	Group co. of sponsor	0.00	0.00	0.00	0.00
PUNJAB NATIONAL BANK	Sponsor	1839.93	26.62	0.56	68.88
SBI CAPITAL MARKETS LTD.	Group co. of sponsor	79.30	0.10	0.01	3.38
SBI COMMERCIAL & INTERNATIONAL BANK LTD.	Group co. of sponsor	103.00	0.04	0.00	0.15
SBI DFHI LTD.	Group co. of sponsor	49.00	0.01	0.00	0.00
SBI LIFE INSURANCE COMPANY LTD.	Group co. of sponsor	6180.00	1.29	0.01	1.44
STATE BANK OF BIKANER & JAIPUR	Group co. of sponsor	300.00	0.26	0.00	0.00
STATE BANK OF HYDERABAD	Group co. of sponsor	245.57	0.31	0.03	3.52
STATE BANK OF INDIA	Sponsor	5483.61	76.78	1.13	149.39
STATE BANK OF MYSORE	Group co. of sponsor	0.66	0.05	0.01	0.69
STATE BANK OF PATIALA	Group co. of sponsor	224.98	0.30	0.03	3.68
STATE BANK OF TRAVANCORE	Group co. of sponsor	151.15	0.16	0.04	5.74
Grand Total		149037.82	155.97	4.07	399.74

Commission paid to associates / related parties / group companies of sponsor / AMC for the period April 2011 to March 2012:

Name of the Associate / related parties / group companies of sponsor / AMC	Nature of Association / relation	Business given (Rs.Crores)	% of total business received by the fund	Commission paid (Rs.Crores)	% of total Commission paid by the fund
Bank of Baroda	Associates	4.07	0.0008	0.07	0.0459
BOB Capital Market Ltd.	Associates	125.00	0.0240	0.00	0.0000
PNB GILTS Ltd	Associates	4330.00	0.8323	0.00	0.0000
Punjab National Bank	Associates	932.20	0.1792	0.63	0.4078
SBI DFHI Ltd.	Associates	30.80	0.0059	0.00	0.0000
State Bank of Bikaner & Jaipur	Associates	50.00	0.0096	0.00	0.0000
State Bank of Hyderabad	Associates	175.62	0.0338	0.04	0.0229
State Bank of India	Associates	2515.82	0.4836	1.59	1.0260
State Bank of Mysore	Associates	500.09	0.0961	0.01	0.0067
State Bank of Patiala	Associates	50.02	0.0096	0.02	0.0115
State Bank of Travancore	Associates	30.24	0.0058	0.00	0.0009
Sundaram Finance Ltd.	Associates	0.01	0.0000	0.00	0.0000
UTI - ITSL	Associates	89.34	0.0172	0.66	0.4250
UTI International Ltd.	Associates	120.46	0.0232	0.00	0.0000
Annamma Mathew	Relative	2.00	0.0004	0.05	0.0319
Arvind Dixit	Relative	0.96	0.0002	0.02	0.0109
Ashok Gaur	Relative	1.48	0.0003	0.02	0.0139
B B Sharma	Relative	0.03	0.0000	0.00	0.0015
Beli Ram Thakur	Relative	0.37	0.0001	0.01	0.0041
Dhulipala Durga Kamala	Relative	0.49	0.0001	0.01	0.0035
G R Gangaiah	Relative	0.15	0.0000	0.00	0.0028
M P Singh Chawla	Relative	0.14	0.0000	0.00	0.0004
Manila Ekka	Relative	0.05	0.0000	0.00	0.0010
Ravindra D Karnani	Relative	0.40	0.0001	0.01	0.0056
Samrat Saundankar	Relative	0.00	0.0000	0.00	0.0000
Shri Kamlesh Sarathe	Relative	9.80	0.0019	0.08	0.0533
Smt Annapurna Mishra	Relative	0.00	0.0000	0.00	0.0005
Thomas Mathew	Relative	0.13	0.0000	0.02	0.0156
Vijay Ojale	Relative	0.15	0.0000	0.00	0.0027
Satyam Investments	Relative (Employee's Father is Proprietor)	3.69	0.0007	0.04	0.0246
V Client Wealth Advisory Services	Relative (Employee's Husband is Partner)	16.86	0.0032	0.03	0.0219
Dhanashree Investments	Relative (Employees' Sister & Sister's Husband are Partner)	0.19	0.0000	0.00	0.0002
Emkay Global Financial Services Ltd.	Relative (Employee's wife is working in Emkay Global Financial Services Ltd)	4.90	0.0009	0.03	0.0177
ICICI Securities Limited	Relative (Employee's wife is working in ICICI Securities Ltd)	200.45	0.0385	0.96	0.6201
ICICI Securities Primary Dealership Limited	Relative (Employee's wife is working in ICICI Securities Ltd)	4291.58	0.8249	0.61	0.3943

Details related to Distribution of units by the Associate companies/Relatives etc along with the commission paid for the period April 2012 to March 2013

Name of the Sponsor or its associate and employees or their relatives	Nature of Association / Relation	Business given (Rs.Lakhs)	% of total business	Commission paid (Rs.Lakhs)	% of total commission
M/s SUNDARAM FINANCE LIMITED	Associates	200.59	0.00%	0.03	0.00%
SBICAP Securities Limited	Associates	496,421.02	0.78%	3.55	0.02%
UTI INFRASTRUCTURE TECHNOLOGY AND SERVICES LTD.	Associates	19,443.32	0.03%	90.21	0.51%
UTI INTERNATIONAL LIMITED	Associates	3,428.21	0.01%	13.37	0.07%
BOB CAPITAL MARKETS LIMITED	Group Co of Sponsors	90,000.00	0.14%	-	0.00%
PNB GILTS LTD.	Group Co of Sponsors	283,500.00	0.45%	9.91	0.06%
STATE BANK OF BIKANER AND JAIPUR	Group Co of Sponsors	1,000.00	0.00%	-	0.00%
State Bank Of Hyderabad	Group Co of Sponsors	11,612.39	0.02%	1.57	0.01%
State Bank of Mysore	Group Co of Sponsors	16,507.18	0.03%	1.50	0.01%
State Bank of Patiala	Group Co of Sponsors	26,502.41	0.04%	2.17	0.01%
State Bank of Travancore	Group Co of Sponsors	27,526.42	0.04%	0.85	0.00%
Annamma Mathew	Relative	752.45	0.00%	11.05	0.06%
Annapurna Mishra	Relative	161.03	0.00%	0.74	0.00%
Ashok Gaur	Relative	69.62	0.00%	2.27	0.01%
Bharat Bhushan Sharma	Relative	2.17	0.00%	0.18	0.00%
D DURGA KAMALA	Relative	66.30	0.00%	0.95	0.01%
KAMLESH KUMAR SARATHE	Relative	522.42	0.00%	7.57	0.04%
Manila Ekka	Relative	4.96	0.00%	0.10	0.00%
Mohinder Pal Singh Chawla	Relative	22.91	0.00%	0.34	0.00%
Ravindra D Karnani	Relative	11.84	0.00%	0.67	0.00%
SAMRAT OMPRAKASH SAUNDANKAR	Relative	0.65	0.00%	0.01	0.00%
Satyam Investments	Relative	159.07	0.00%	5.12	0.03%
SMT SUSAMA MANJARI SAHOO	Relative	12.09	0.00%	-	0.00%
THOMAS MATHEW KUMBUKATTU	Relative	137.61	0.00%	1.86	0.01%
Vijay Vishnu Ojale	Relative	6.90	0.00%	0.39	0.00%
N J INDIA INVEST PVT LTD	Relative (Employee's Brother is working with them)	8,734.01	0.01%	109.41	0.61%
VCLIENT WEALTH ADVISORY SERVICES PVT. LTD	Relative (Employee's Husband is Partner)	2,949.36	0.00%	7.66	0.04%
Standard Chartered Bank	Relative (Employee's Husband is working with them)	284,513.49	0.45%	564.41	3.16%
DHANASHREE INVESTMENTS	Relative (Employee's Sister's Husband is Partner)	5.38	0.00%	-	0.00%
Emkay Global Financial Services Limited	Relative (Employee's wife is working with them)	1,916.01	0.00%	7.59	0.04%
ICICI Securities Limited	Relative (Employee's wife is working with them)	14,800.94	0.02%	194.26	1.09%
ICICI Securities Primary Dealership Limited	Relative (Employee's wife is working with them)	256,091.61	0.40%	14.51	0.08%
Bank Of Baroda	Sponsors	105.75	0.00%	5.45	0.03%
Punjab National Bank	Sponsors	133,115.51	0.21%	45.65	0.26%
State Bank of India	Sponsors	235,980.20	0.37%	142.12	0.80%

e) Subject to the Regulations, the Sponsors, the Mutual Funds managed by them, their associates and UTI AMC may acquire units of the scheme. UTI AMC shall not be entitled to charge any fees on its investments in the scheme.

Documents available for Inspection

Copies of the following documents will be available for inspection at the office of the Mutual Fund at UTI Tower, Gn Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051 during 9.30 AM to 3.00 PM on any business day (excluding Saturdays, Sundays and public holidays) with a prior written intimation of atleast 3 business days to UTI AMC Ltd on the terms and conditions specified by UTI AMC Ltd in this regard:

- i) Memorandum and Articles of Association of the UTI UTI Asset Management Company Ltd and UTI trustee Company Private Ltd.
- ii) Investment Management Agreement.
- iii) Trust Deed and amendments thereto, if any.
- iv) Registration Certificate for UTI Mutual Fund and UTI Asset Management Company Ltd.
- v) Custodian Agreement.
- vi) Memorandum of Understanding with the Registrar and Transfer Agent.
- vii) Consent of Auditors to act in the said capacity.
- viii) SEBI (Mutual Funds) Regulations, 1996 and amendments thereto from time to time.
- x) Indian Trusts Act, 1882.

Investor Grievances Redressal Mechanism

1. All investors could refer their grievances giving full particulars of investment at the following address:

Shri G S Arora
 Assistant Vice President – Department of Operations
 UTI Asset Management Company Ltd
 UTI Tower, Gn Block, Bandra-Kurla Complex
 Bandra (East), Mumbai – 400 051
 Tel: 022-6678 6666 Fax: 022-26523031

2. **Investor Complaints redressal record**

The status of the complaints received, redressed and pending for UTI Mutual Fund Schemes covering the period from. 01-04-2010 to 31-03-2013 as on the date of updation of the SAI is as under:

Period	Received	No. of Complaints Redressed	Pending	Pending to Total Received
01-04-2010 to 31-03-2011	10774	10774	0	Nil
01-04-2011 to 31-03-2012	6384	6384	Nil	NA
01-04-2012 to 31-03-2013	3372	3372	Nil	NA

 Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable

**CONDENSED FINANCIAL INFORMATION
HISTORICAL PER UNIT STATISTICS**

SCHEMES	UTI-FTIF Sr XI-II (400 days)		UTI-FTIF Sr XI-V (1120 days)		UTI – YFMP – Mar 12	
	01.03.12 – 31.03.12	01.04.12 – 31.03.13	12.03.12 – 31.03.12	01.04.12 – 31.03.13	26.03.12 – 31.03.12	01.04.12 – 31.03.13
NAV at the beginning of the period						
Dividend Option	-	10.0350	-	9.9322	-	10.0229
Growth Option	-	10.0957	-	9.9322	-	10.0229
Institutional Dividend Option	-	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-	10.0234
Dividend Distribution (per unit)						
Dividend Option	0.0606	1.0098	-	0.9341	-	0.9584
Institutional Dividend Option	-	-	-	-	-	-
NAV at the end of the period						
Dividend Option	10.0350	10.0150	9.9322	10.0534	10.0229	10.0123
Growth Option	10.0957	11.1273	9.9322	11.0236	10.0229	11.0025
Institutional Dividend Option	-	-	-	-	-	-
Institutional Growth Option	-	-	-	-	10.0234	11.0417
Annualised return (since inception) *						
- in %	0.96	10.29	-0.68	9.52	0.23	9.61
- Return on Investment of Rs.10000/-	10096	11127	9932	11023	10023	11002
Net assets at the end of the period (Rs. Crs)	57.20	63.03	63.99	70.84	104.66	114.94
Ratio of recurring exp. to net assets (%)	0.07	0.10	0.40	0.41	0.43	0.43
Scheme Benchmark:	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index
Absolute / CAGR Return (%)	0.57	8.84	0.20	8.81	0.36	9.05
Return on Investment of Rs.10000/-	10057	10968	10020	10947	10036	10944
Standard Benchmark:	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 10 Year Gilt Index	Crisil 10 Year Gilt Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index
Absolute / CAGR Return (%)	0.80	8.40	-1.58	8.84	0.32	8.32
Return on Investment of Rs.10000/-	10080	10919	9842	10950	10032	10868

SCHEMES	UTI-FTIF Series XI – VIII (366 days)	UTI-FTIF Series XI – IX (368 days)	UTI-FTIF Series XI – X (366 days)	UTI-YFMP 05-12	UTI-FTIF Series XII – I (368 days)	UTI-FTIF Series XII – II (368 days)
	16.04.12 – 31.03.13	26.04.12 – 31.03.13	21.05.12 – 31.03.13	28.05.12 – 31.03.13	04.06.12 – 31.03.13	14.06.12 – 31.03.13
NAV at the beginning of the period						
Dividend Option	-	-	-	-	-	-
Growth Option	-	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-	-
Dividend Distribution (per unit)						
Dividend Option	0.8905	0.8519	0.8163	0.7908	-	-
Institutional Dividend Option	-	-	-	-	-	-
NAV at the end of the period						
Dividend Option	10.0132	10.0134	10.0201	10.0144	10.8010	10.7437
Growth Option	10.9329	10.8919	10.8593	10.8269	10.8010	10.7437
Institutional Dividend Option	-	-	-	-	-	-
Institutional Growth Option	-	-	-	10.8451	-	-
Annualised return (since inception) *						
- in %	9.33	8.92	8.59	8.27	8.01	7.44
- Return on Investment of Rs.10000/-	10933	10892	10859	10827	10801	10744
Net assets at the end of the period (Rs. Crs)	393.42	210.11	376.25	102.56	405.93	43.32
Ratio of recurring exp. to net assets (%)	0.09	0.09	0.08	0.27	0.10	0.10
Scheme Benchmark:	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index
Absolute / CAGR Return (%)	8.42	8.21	7.66	7.51	7.30	6.95
Return on Investment of Rs.10000/-	10842	10821	10766	10751	10730	10695
Standard Benchmark:	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index
Absolute / CAGR Return (%)	7.63	7.42	7.04	6.91	6.56	6.18
Return on Investment of Rs.10000/-	10763	10742	10704	10691	10656	10618

SCHEMES	UTI-FTIF Series XII – III (366 days)	UTI-FTIF Series XII – IV (369 days)	UTI-FTIF Series XII – V (367 days)	UTI-FTIF Series XII – VI (366 days)	UTI-FTIF Series XII – VII (366 days)
	25.06.12 – 31.03.13	28.06.12 – 31.03.13	09.07.12 – 31.03.13	24.07.12 – 31.03.13	24.07.12 – 31.03.13
NAV at the beginning of the period	-	-	-	-	-
Dividend Option	-	-	-	-	-
Growth Option	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-
Dividend Distribution (per unit)	-	-	0.6589	0.6152	0.5087
Dividend Option	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-
NAV at the end of the period	10.7163	10.7095	10.0127	10.0128	10.0125
Dividend Option	10.7163	10.7095	10.6721	10.6284	10.5216
Growth Option	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-
Annualised return (since inception) * - in %	7.16	7.10	6.72	6.28	5.22
- Return on Investment of Rs.10000/-	10716	10710	10672	10628	10522
Net assets at the end of the period (Rs. Crs)	203.46	250.42	55.62	176.90	137.81
Ratio of recurring exp. to net assets (%)	0.30	0.09	0.08	0.11	0.30
Scheme Benchmark:	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index
Absolute / CAGR Return (%)	6.72	6.64	6.30	5.82	5.00
Return on Investment of Rs.10000/-	10672	10664	10630	10582	10500
Standard Benchmark:	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index
Absolute / CAGR Return (%)	6.14	6.14	5.83	5.41	4.84
Return on Investment of Rs.10000/-	10614	10614	10583	10541	10484

SCHEMES	UTI-FTIF Series XII – VIII (1098 days)	UTI-FTIF Series XII – IX (368 days)	UTI-FTIF Series XII – X (1096 days)	UTI-Credit Opportunities Fund	UTI-FTIF Sr XIII-I (368 days)
	04.09.12 – 31.03.13	24.09.12 – 31.03.13	27.09.12 – 31.03.13	19.11.12 – 31.03.13	13.12.12 – 31.03.13
NAV at the beginning of the period	-	-	-	-	-
Dividend Option	-	-	-	-	-
Growth Option	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-
Dividend Distribution (per unit)	0.4884	0.4190	0.4057	-	0.2253
Dividend Option	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-
NAV at the end of the period	10.0903	10.0117	10.0415	10.3410	10.0123
Dividend Option – Regular (Annual)	-	-	-	10.3717	-
Dividend Option – Direct (Annual)	-	-	-	10.3410	10.2377
Growth Option – Regular	10.5790	10.4310	10.4475	10.3764	-
Growth Option - Direct	-	-	-	-	-
Annualised return (since inception) * - in %	5.79	4.31	4.48	3.41	2.38
- Return on Investment of Rs.10000/-	10579	10431	10448	10341	10238
Net assets at the end of the period (Rs. Crs)	103.12	109.78	71.48	253.92	187.97
Ratio of recurring exp. to net assets (%)	0.38	0.10	0.56	2.22	0.15
Scheme Benchmark:	Crisil Composite Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Short Term Bond Fund Index
Absolute / CAGR Return (%)	5.13	4.16	4.26	3.09	2.39
Return on Investment of Rs.10000/-	10513	10416	10426	10309	10239
Standard Benchmark:	Crisil 10 Year Gilt Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 10 Year Gilt Index	Crisil 1 Year T Bill Index
Absolute / CAGR Return (%)	6.38	4.11	5.51	4.50	2.46
Return on Investment of Rs.10000/-	10638	10411	10551	10450	10246

SCHEMES	UTI-FTIF Sr XIII-II (368 days)	UTI-FTIF Sr XIII-III (549 days)	UTI-FTIF Sr XIII-IV (546 days)	UTI-FTIF Sr XIV-I (366 days)	UTI-YFMP 02- 13
	27.12.12 – 31.03.13	21.12.12 – 31.03.13	03.01.13 – 31.03.13	12.02.13 – 31.03.13	25.02.13 – 31.03.13
NAV at the beginning of the period	-	-	-	-	-
Dividend Option	-	-	-	-	-
Growth Option	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-
Dividend Distribution (per unit)					
Dividend Option - Regular	0.1859	0.2231	0.1908	0.1054	0.0725
Dividend Option – Direct	-	-	0.1913	0.1059	0.0744
NAV at the end of the period					
Dividend Option – Regular (Annual)	10.0111	10.0177	10.0132	10.0465	10.0496
Dividend Option – Direct (Annual)	-	-	10.0133	10.0466	10.0498
Growth Option – Regular	10.1971	10.2410	10.2042	10.1520	10.1221
Growth Option – Direct	-	-	10.2047	10.1526	10.1243
Annualised return (since inception) * - in %	1.97	2.41	2.04	1.52	1.22
- Return on Investment of Rs.10000/-	10197	10241	10204	10152	10122
Net assets at the end of the period (Rs. Crs)	22.08	155.30	42.31	426.30	37.34
Ratio of recurring exp. to net assets (%)	0.15	0.10	0.05	0.13	0.22
Scheme Benchmark:	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index
Absolute / CAGR Return (%)	2.08	2.23	1.83	1.06	0.87
Return on Investment of Rs.10000/-	10208	10223	10183	10106	10087
Standard Benchmark:	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index
Absolute / CAGR Return (%)	2.15	2.28	1.87	1.01	0.77
Return on Investment of Rs.10000/-	10215	10228	10187	10101	10077

SCHEMES	UTI-Rajiv Gandhi Equity Saving Scheme	UTI-FTIF Sr XIV-II (366 days)	UTI-FTIF Sr XIV-III (407 days)	UTI-FTIF Sr XIV-IV (408 days)	UTI-FTIF Sr XIV-V (366 days)
	20.03.13 – 31.03.13	26.02.13 – 31.03.13	27.02.13 – 31.03.13	04.03.13 – 31.03.13	11.03.13 – 31.03.13
NAV at the beginning of the period	-	-	-	-	-
Dividend Option	-	-	-	-	-
Growth Option	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-
Dividend Distribution (per unit)					
Dividend Option - Regular	-	0.0876	0.0665	0.0557	-
Dividend Option – Direct	-	-	-	0.0560	-
NAV at the end of the period					
Dividend Option – Regular (Annual)	9.9900	10.0391	10.0430	10.0216	-
Dividend Option – Direct (Annual)	9.9910	-	-	10.0217	-
Growth Option – Regular	9.9900	10.1267	10.1095	10.0773	10.0673
Growth Option - Direct	9.9910	10.1272	10.1100	10.0777	10.0676
Annualised return (since inception) * - in %	-0.10	1.27	1.10	0.77	0.67
- Return on Investment of Rs.10000/-	9990	10127	10110	10077	10067
Net assets at the end of the period (Rs. Crs)	23.02	419.22	21.33	111.16	316.59
Ratio of recurring exp. to net assets (%)	1.61	0.07	0.10	0.03	0.09
Scheme Benchmark:	Nifty Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index
Absolute / CAGR Return (%)	-0.21	0.85	0.83	0.71	0.50
Return on Investment of Rs.10000/-	9979	10085	10083	10071	10050
Standard Benchmark:	Nifty Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index
Absolute / CAGR Return (%)	-0.21	0.75	0.76	0.69	0.48
Return on Investment of Rs.10000/-	9979	10075	10076	10069	10048

SCHEMES	UTI-FTIF Sr XIV-VI (366 days)	UTI-YFMP 03-13	UTI-FTIF Sr XIV-VII (367 days)	UTI-FTIF Sr XIV-VIII (371 days)
	19.03.13 – 31.03.13	25.03.13 – 31.03.13	22.03.13 – 31.03.13	04.03.13 – 31.03.13
NAV at the beginning of the period				
Dividend Option	-	-	-	-
Growth Option	-	-	-	-
Institutional Dividend Option	-	-	-	-
Institutional Growth Option	-	-	-	-
Dividend Distribution (per unit)				
Dividend Option - Regular	-	-	-	-
Dividend Option - Direct	-	-	-	-
NAV at the end of the period				
Dividend Option – Regular (Annual)	10.0219	10.0163	10.0199	-
Dividend Option – Direct (Annual)	10.0221	10.0164	10.0201	10.0085
Growth Option – Regular	10.0218	10.0163	10.0199	10.0085
Growth Option - Direct	10.0221	10.0164	10.0201	10.0085
Annualised return (since inception) *				
- in %	0.22	0.16	0.20	0.09
- Return on Investment of Rs.10000/-	10022	10016	10020	10009
Net assets at the end of the period (Rs. Crs)	175.68	58.92	545.92	652.47
Ratio of recurring exp. to net assets (%)	0.08	0.03	0.02	0.02
Scheme Benchmark:	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index
Absolute / CAGR Return (%)	0.22	0.05	0.15	0.00
Return on Investment of Rs.10000/-	10022	10005	10015	10000
Standard Benchmark:	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index	Crisil 1 Year T Bill Index
Absolute / CAGR Return (%)	0.24	0.12	0.21	0.00
Return on Investment of Rs.10000/-	10024	10012	10021	10000

SCHEMES	UTI-Dynamic Bond Fund		
	16.06.10 – 31.03.11	01.04.11 – 31.03.12	01.04.12 – 31.03.13
NAV at the beginning of the period			
Dividend Option	-	10.1291	10.2268
Growth Option	-	10.5303	11.5384
Institutional Dividend Option	-	-	-
Institutional Growth Option	-	-	-
Dividend Distribution (per unit)			
Dividend Option - Regular	0.3938	0.8370	0.90
Dividend Option - Direct	-	-	0.20
NAV at the end of the period			
Dividend Option – Existing	10.1291	10.2268	10.3916
Dividend Option - Direct	-	-	10.6036
Growth Option - Existing	10.5303	11.5384	12.7781
Growth Option - Direct	-	-	12.7909
Annualised return (since inception) *			
- in %	5.30	8.31	9.18
- Return on Investment of Rs.10000/-	10530	11538	12779
Net assets at the end of the period (Rs. Crs)	889.84	832.10	849.63
Ratio of recurring exp. to net assets (%)	0.37	0.47	0.75
Scheme Benchmark:	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index
Absolute / CAGR Return (%)	3.64	6.31	7.35
Return on Investment of Rs.10000/-	10364	11159	12190
Standard Benchmark:	Crisil 10 Year Gilt Index	Crisil 10 Year Gilt Index	Crisil 10 Year Gilt Index
Absolute / CAGR Return (%)	3.58	3.36	6.12
Return on Investment of Rs.10000/-	10358	10610	11804

Amount in Rs.

Simple returns for schemes launched during the year

* Considering movement of NAV during the year and after adjustment of dividend and bonus, if any. Returns have been computed for growth options



UTI Mutual Fund
CORPORATE OFFICE

UTI Tower, 'Gn' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Tel. : 66786666

OFFICIAL POINTS OF ACCEPTANCE
UTI FINANCIAL CENTRES

AHMEDABAD REGION

Ahmedabad: 101/105 A&B, Super Mall, Near Lal Bungalow, CG Road, Ahmedabad-380 006, Tel: (079) 26462180/26462905, **Ajmer:** Uday Jyoti Complex, First Floor, India Motor Circle, Kutchery Road, Ajmer-305 001, Tel: (0145) 2423948, **Alwar:** Plot No.1, Jai Complex (1st Floor), Above AXIS Bank, Road No.2, Alwar – 301 001, Rajasthan, Tel.:(0144) 2700303/4, **Anand:** 12-A, First Floor, Chitrangna Complex, Anand – V. V. Nagar Road, Anand – 388 001, Gujarat, Tel.: (02692) 245943 / 944, **Bharuch:** 103-105, Aditya Complex, 1st Floor, Near Kashak Circle, Bharuch – 392 001, Gujarat, Tel.:(02642) 227331, **Bhavnagar:** Shree Complex, 6-7 Ground Floor, Opp. Gandhi Smruti, Crescent Circle, Crescent, Bhavnagar – 364 001, Tel.:(0278)-2519961/2513231, **Bhilwara:** B-6 Ground Floor, S K Plaza, Pur Road, Bhilwara – 311 001, Rajasthan, Tel.: (01482) 242220/21, **Bhuj:** 1st Floor, 13 & 14, Jubilee Circle, Opposite All India Radio, Banker's Colony, Bhuj - 370 001. Gujarat, Tel.: (02832) 220030, **Bikaner:** Gupta Complex, 1st Floor, Opposite Chhapan Bhog, Rani Bazar, Bikaner – 334 001, Rajasthan, Tel: (0151) 2524755, **Gandhinagar:** Shop No.1 & 2, Shree Vallabh Chambers, Nr. Trupti Parlour, Plot 382, Sector 16, Gandhinagar – 382 016, Gujarat, Tel : (079) 23240461, 23240786, **Jaipur:** 2nd Floor, Anand Bhavan, Sansar Chandra Road, Jaipur-302 001, Tel: (0141)-4004941/43 to 46, **Jamnagar:** "Keshav Complex", First Floor, Opp. Dhanvantary College, Pandit Nehru Marg, Jamnagar – 361 001, Tel:(0288)-2662767/68, **Jodhpur:** 51 Kalpataru Shopping Centre, Shastri Nagar, Near Ashapurna Mall, Jodhpur - 342 005, Tel.: (0291)-5135100, **Kota:** Sunder Arcade, Plot No.1, Aerodrome Circle, Kota-324007, Tel: (0744)-2502242/07, **Navsari:** 1/4 Chinmay Arcade, Sattapir, Sayaji Road, Navsari – 396 445, Gujarat, Tel: (02637)-233087, **Rajkot:** Race Course Plaza, Shop No.5,6,7, Ground Floor, Near Income Tax, Rajkot-360 001, Tel:(0281)2433525/244 0701, **Surat:** B-107/108, Tirupati Plaza, Near Collector Office, Athwa Gate, Surat-395 001, Tel: (0261) 2474550, **Sikar:** 9-10, 1st Floor, Bhasker Height, Ward No.28, Silver Jubilee Road, Shramdaan Marg, Nr. S K Hospital, Sikar - 332 001, Rajasthan, Tel.: (01572) 271044, **Sriganganagar:** Shop No.4 (Ground floor), Plot No.49, National Highway No.15, Opp Bhiani Petrol Pump, Sriganganagar - 335001, Rajasthan, Tel.: (0154) 2481602, **Udaipur:** Ground Floor, RTDC Bldg., Hotel Kajri, Shastri Circle, Udaipur-313001, Tel: (0294)- 2423065/66/67, **Vadodara:** G-6 & G-7, "Landmark" Bldg., Transpeck Centre, Race Course Road, Vadodara-390 007, Tel:(0265) 2336962, **Vapi:** GF 1 & GF 2, Shoppers Stop, Near Jay Tower-1, Imran Nagar, Silvassa Road, Vapi – 396 195, Gujarat, Tel: (0260) 2421315.

BENGALURU REGION

Bengaluru: (1) B-14 & B-15, Gr Floor, Devatha Plaza, 132 Residency Road, Bengaluru - 560 025. Tel. No.:(080) 64535089, (2) 427 / 14-1, Harmony, 9th Main Road, Near 40th Cross, 5th Block, Jayanagar, Bengaluru -560 041, Tel: (080) 22440837, 64516489, (3) No.60, Maruthi Plaza, 8th Main, 18th Cross Junction, Malleswaram West, Bengaluru-560 055, Tel.: (080) 23340672, **Belgaum:** 1st Floor, 'Indira', Dr. Radha Krishna Marg 5th Cross, Subhash Market, Hindwadi, Belgaum - 590 011, Karnataka, Tel.: (0831) 2423637, **Bellary:** Kakateeya Residency, Kappagal Road, Gandhinagar, Bellary – 583 103, Karnataka, Tel.: (08392) 255 634, **Cuddapah:** No. 2/790, Sai Ram Towers, Nagarajpeta, Cuddapah-516 001, Tel: (08562) 222121/131, **Davangere:** No.998 (Old No.426/1A) "Satya Sadhana", Kuvempu Road, Lawers Street, K. B. Extension, Davangere - 577 002, Karnataka, Tel.: (08192) 231730/1, **Gulbarga:** F-8, 1st Floor, Asian Complex, Near City Bus Stand, Head Post Office Road, Super Market, Gulbarga – 585 101, Tel.: (08472) 273 864, **Guntur:** Door No.12-25-170, Ground Floor, Kothapet Main Road, Guntur-522 001, Tel: (0863)-2333819, **Hubli:** 1st Floor, Kalburgi Square, Desai Cross, T B Road, Hubli-580 029, Dist Dharwad, Karnataka State, Tel: (0836)-2363963/64, **Hyderabad:** (1) Lala II Oasis Plaza, 1st floor, 4-1-898 Tilak Road, Abids, Hyderabad-500 001, Tel: (040) 24750281/24750381/382, (2) 6-3-679, First Floor, Elite Plaza, Opp. Tanishq, Green Land Road, Punjagutta, Hyderabad-500 082, Tel: (040)-23417246, (3) 10-2-99/1, Ground Floor, Sterling Grand CVK, Road No. 3, West Marredpally, Secunderabad-500 026, Tel: (040) 27711524, **Mangalore:** 1st Floor, Essel Tower, Bunts Hostel Circle, Mangalore-575 003, Tel: (0824) 2426290, **Mysore:** No.2767/B, New No. 83/B, Kantharaj Urs Road, Saraswathipuram 1st Main, Opposite to Saraswathi Theatre, Mysore-570 009, Tel: (0821)-2344425, **Nellore:** Plot no.16/1433, Sunshine Plaza, 1st Floor, Ramalingapuram Main Road, Nellore – 524 002, Andhra Pradesh, Tel: (0861) 2335818/19, **Rajahmundry:** Door No.7-26-21, 1st Floor, Jupudi Plaza, Maturi Vari St., T. Nagar, Dist. – East Godavari, Rajahmundry – 533101, Andhra Pradesh, Tel.: (0883) 2008399/2432844, **Tirupati:** D.No.20-1-201-C, Ground Floor, Korlagunta Junction, Tirumala Bypass Road, Tirupati – 517 501, Andhra Pradesh, Tel.: (0877) 210 0607, **Vijaywada:** 29-37-123, 1st Floor, Dr. Sridhar Complex, Vijaya Talkies Junction, Eluru Road, Vijaywada-520 002, Tel:(0866) 2444819, **Vishakhapatnam:** 202, 1st Floor, Door No.9-1-224/4/4, Above Lakshmi Hyundai Car Showroom, C.B.M. Compound, Near Ramataalkies Junction, Visakhapatnam-530 003, Tel : (0891) 2550 275, **Warangal:** House No.9-2-31, Shop No.23 & 24, 1st Floor, Nirmala Mall, J P N Road, Warangal-506 002, Tel: (0870) 2441099 / 2440766.

CHANDIGARH REGION

Ambala: 5686-5687, Nicholson Road, Ambala Cantt, Haryana, Pin-133 001, Tel.: (0171) 2631780, **Amritsar:** 69, Court Road, Amritsar-143001, Tel: (0183) 2564388, **Bhatinda:** 2047, II Floor, Crown Plaza Complex, Mall Road, Bhatinda – 151 001, Punjab, Tel.: (0164) 223 6500, **Chandigarh:** Jeevan Prakash (LIC Bldg.), Sector 17-B, Chandigarh-160 017, Tel: (0172) 2703683, **Jalandhar:** "Ajit Complex", First Floor, 130 Ranjit Nagar, G. T. Road, Jalandhar-144 001, Tel: (0181) 22324756, **Jammu:** 104, B2, South Block, 1st Floor, Bahu Plaza, Jammu – 180 014, Tel.: (0191) 247 0627, **Ludhiana:** Ground Floor, S CO 28, Feroze Gandhi Market, Ludhiana-141 001, Tel: (0161) 2441264, **Panipat:** Office no.7, 2nd Floor, N K Tower, Opposite ABM AMRO Bank, G T Road, Panipat – 132 103, Haryana, Tel.: (0180) 263 1942, **Patiala:** SCO No. 43, Ground Floor, New Leela Bhawan, Patiala, Punjab-147 001, Tel: (0175) 2300341, **Shimla:** Bell Villa, 5th Floor, Below Scandal Point, The Mall, Shimla, Himachal Pradesh - 171 001, Tel. No.: (0177) 2657 803.

CHENNAI REGION

Chennai: (1) "Ruby Regency", First Floor, New No.69/4, (Old Door No.65/4), Anna Salai, Chennai-600 002, Tel: (044) 2851 1727/2851 4466, (2) W 123, III Avenue, Annanagar, Chennai – 600 040, Tel: (044) 65720030, (3) 1st Floor, 29, North Usman Road, T Nagar, Chennai-600 017, Tel: (044) 65720011/12, **Cochin:** Ground Floor, Palackal Building, Chittoor Road, Near Kavitha International Hotel, Iyyattu Junction, Ernakulam, Cochin – 682

011, Kerala., Tel: (0484) 2380259/2368743/2382163, **Coimbatore:** U R House, 1st Floor, 1056-C, Avinashi Road, Opp. Nilgiris Dept. Stores, Coimbatore-641 018, Tel: (0422) 2244973, **Kottayam:** Muringampadam Chambers, Ground Floor, Door No.17/480-F, CMS College Road, CMS College Junction, Kottayam-686 001, Tel.: (0481) 2560734, **Kozhikode:** Aydeed Complex, YMCA Cross Road, Kozhikode - 673 001, Kerala, Tel.: (0495) 2367284 / 324, **Madurai:** "Jeevan Jyothi Building", First Floor, 134 Palace Road, Opp. to Christian Mission Hospital, Madurai - 625 001, Tel.: (0452) 2333317, **Salem:** No.2/91, Sri Vari Complex, First Floor, Preethee Bajaj Upstairs, New Bus Stand Road, Meyyanur, Salem - 636 004, Tel.: (0427) 2336163, **Thiruvananthapuram:** T C 15/49(2), 1st Floor, Saran Chambers, Vellayambalam, Thiruvananthapuram-695 010, Tel: (0471) 2723674, **Trichur:** 26/621-622, Kollannur Devassy Building, 1st Floor, Town Hall Road, Thirissur-680 020, Tel. No.:(0487) 2331 259/495, **Tirunelveli:** 1st Floor, 10/4 Thaha Plaza, South Bypass Road, Vannarpet, Tirunelveli-627 003. Tel.: (0462) 2500186, **Tirupur:** 47, Court Street, Sabhapathipuram, Tirupur – 641 601, Tamil Nadu, Tel.: (0421) 223 6337/6339, **Trichy:** Kingston Park No.19/1, Puthur High Road, (Opp. Aruna Theatre), Puthur, Tiruchirapalli-620 017, Tel.: (0431) 2770713, **Vellore:** S R Arcade, 1st floor, 15/2 No.30, Officers Line, Vellore – 632 001, Tamil Nadu, Tel.: (0416) 223 5357/5339.

DELHI REGION

New Delhi: (1) G-5-10 Aggarwal Cyber Plaza, Netaji Subhash Place, Pitam Pura, Delhi – 110 034, Tel: (011) 27351001, (2) Savitri Bhawan, 1st & 2nd Floor, Plot no.3 & 4, Preet Vihar Community Centre, Delhi-110 092, Tel: (011) 22529374, 22529398, (3) G-7, Hemkunt Tower (Modi Tower), 98, Nehru Place (Near Paras Cinema), New Delhi-110 019, Tel: (011) 28898128, (4) 13th Floor, Jeevan Bharati, Tower II, Connaught Circus, New Delhi – 110 001. Tel: (011) 2332 7497, 2373 9491/2, (5) Bldg. No.4, First Floor, B-1, Community Centre, B-Block, Janak Puri, New Delhi – 110 058, Tel.: (011) 25523246/47/48, **Dehradun:** 56, Rajpur Road, Hotel Classic International, Dehradun-248 001, Tel: (0135) 2743203, **Faridabad:** Shop No.6, First Floor, Above AXIS Bank, Crown Complex, 1 & 2 Chowk, NIT, Faridabad-121 001, Tel: (0129) 2424771, **Ghaziabad:** C-53 C, Main Road, RDC, Opp. Petrol Pump, Ghaziabad - 201001, Uttar Pradesh, Tel: (0120) 2820920/23, **Gurgaon:** SCO 14, 1st floor, Sector 14, Gurgaon-122 001, Tel: (0124) 2336622, **Meerut:** 10/8 Ground Floor, Niranjana Vatika, Begum Bridge Road, Near Bachcha Park, Meerut - 250 001, Uttar Pradesh, Tel.: (0121) 648031/2, **Moradabad:** Shri Vallabh Complex, Near Cross Road Mall, Civil Lines, Moradabad – 244 001, Uttar Pradesh, Tel.: (0591) 2411220, **Noida:** J-26, Ground Floor, Near Centre Stage Mall, Sector 18, Noida –201 301, Tel: (0120) 2512311 to 314.

GUWAHATI REGION

Agartala: Suriya Chowmohani, Hari Ganga Basak Road, Agartala - 799 001, Tripura, Tel.: (0381) 2387812, **Guwahati:** 1st Floor, Hindustan Bldg., M.L. Nehru Marg, Panbazar, Guwahati-781 001, Tel: (0361) 254 5870, **Silchar:** First Floor, N. N. Dutta Road, Shillong Patty, Silchar, Assam - 788 001, Tel.: (03842) 230082/230091, **Shillong:** Saket Bhawan, Above Mohini Store, Police Bazar, Shillong - 793 001, Meghalaya, Tel.: (0364) 250 0910, **Tinsukia:** Ward No.6, Chirwapatty Road, Tinsukia – 786 125, Assam, Tel.: (0374) 234 0266/234 1026.

KOLKATA REGION

Kolkata: (1) 29, Netaji Subhash Chandra Road, Kolkata-700 001, Tel: (033) 22436571/22134832, (2) Ground Floor, 99 Park View Appt., Rash Behari Avenue, Kolkata-700 029, Tel.: (033) 24639811, (3) AD-55, Sector-1, Salt Lake City, Kolkata-700 064, Tel.: (033) 23371985, **Baharampur:** 1/5 K K Banerjee Road, 1st Floor, Gorabazar, Baharampur – 742 101, West Bengal, Tel.: (03482) 277163, **Bardhaman:** Sree Gopal Bhavan, 37A G.T Road, 2nd Floor, Parbirhata, Bardhaman-713101. West Bengal, Tel.: (0342) 2647238, **Balasure:** Plot No.570, 1st Floor, Station Bazar, Near Durga Mandap, Balasure – 756 001, Orissa, Tel.: (06782) 241894/241947, **Barasat:** 57 Jessore Road, 1st Floor, Sethpukur, Barasat, North 24 Paraganas, Pin-700 124, West Bengal, Tel.: (033) 25844583, **Berhampur:** 4th East Side Lane, Dharma Nagar, Gandhi Nagar, Berhampur - 760 001, Orissa, Tel.: (0680) 2225094/95, **Bhubaneswar:** 1st & 2nd Floor, OCHC Bldg., 24, Janpath, Kharvela Nagar, Nr. Ram Mandir, Bhubaneswar-751 001, Tel: (0674) 2410995, **Bokaro:** Plot C-1, 20-C (Ground Floor), City Centre, Sector – 4, Bokaro Steel City, Bokaro – 827 004, Jharkhand, Tel.: (06542) 323865, 233348, **Cuttack:** Roy Villa, 2nd floor, Bajrakabati Road, P.O.-Buxi Bazar, Cuttack-753 001, Orissa, Tel: (0671) 231 5350/5351/5352, **Dhanbad:** 111 & 112, Shriram Mall, Shastrri Nagar, Bank More, Dhanbad-826 001, Tel.: (0326) 6451 971/2304676, **Durgapur:** 3rd Administrative Bldg., 2nd Floor, Asansol Durgapur Dev. Authority, City Centre, Durgapur-713216, Tel: (0343) 2546831, **Jamshedpur:** 1-A, Ram Mandir Area, Gr. & 2nd Floor, Bistupur, Jamshedpur-831 001, Tel: (0657) 2756074, **Kalyani:** B-12/1 Central Park, Kalyani -741 235, District: Nadia, West Bengal, Tel.: (033) 25025135/6, **Kharagpur:** M/s. Atwal Real Estate Pvt. Ltd., 1st Floor, M S Tower, O.T. Road, Opp. College INDA, Kharagpur, Paschim Midnapore-721 305, Tel: (0322) 228518, **Malda:** 10/26 K J Sanyal Road, 1st Floor, Opp Gazole Taxi Stand, Malda – 732 101, West Bengal, Tel.: (03512) 223681/724/728, **Ranchi :** Shop No. 8 & 9, SPG Mart, Commercial Complex, Old H B Road, Bahu Bazar, Ranchi-834 001, Tel: (0651) 2900 206/07, **Rourkela:** Shree Vyasa Complex, Ground Floor, Panposh Road, Near Shalimar Hotel, Rourkela – 769 004, Orissa, Tel.: (0661) 2401116/2401117, **Sambalpur:** Plot No.2252/3495, 1st Floor, Budharaja, Opp. Budharaja Post Office, Sambalpur, Orissa-768 004, Tel: (0663) 2520214, **Serampore:** 6A/2, Roy Ghat Lane, Hinterland Complex, Serampore, Dist. Hooghly – 712 201, West Bengal, Tel.: (033) 26529153/9154, **Siliguri:** Ground Floor, Jeevan Deep Bldg., Gurunanak Sarani, Sevoke Rd., Siliguri-734 401, Tel: (0353) 2535199.

LUCKNOW REGION

Agra: FCI Building, Ground Floor, 60/4, Sanjay Place, Agra-282 002, Tel: (0562) 2857789, 2858047, **Allahabad:** 4, Sardar Patel Marg, 1st Floor, Civil Lines, Allahabad-211 001, Tel: (0532) 2561028, **Aligarh:** 3/339-A Ram Ghat Road, Opp. Atrauli Bus Stand, Aligarh, Uttar Pradesh-202 001, Tel : (0571) 2741511, **Bareilly:** 116-117 Deen Dayal Puram, Bareilly, Uttar Pradesh-243 005, Tel.: (0581) 2303014, **Bhagalpur:** 1st floor, Kavita Apartment, Opposite Head Post Office, Mahatma Gandhi Road, Bhagalpur-812 001, Bihar, Tel.: (0641) 2300040/41, **Darbhanga:** VIP Road, Allapatti, Opposite Mahamaya Nursing Home, P.O. Darbhanga Medical College, Laherisara, Dist – Darbhanga, Bihar – 846 003, Tel.: (06272) 250 033, **Gaya:** 1st Floor, Zion Complex, Opp. Fire Brigade, Swarajpuri Road, Gaya-823 001, Bihar, Tel: (0631) 2221623, **Gorakhpur:** Cross Road The Mall, Shop No. 16 - 20, 1st Floor, Bank Road, A. D. Chowk, Gorakhpur - 273 001, Uttar Pradesh, Tel.: (0551) 220 4995 / 4996, **Kanpur:** 16/77, Civil Lines, Kanpur-208 001, Tel: (0512) 2304278, **Lucknow:** Aryan Business Park, 2nd floor, 19/32 Park Road (old 90 M G Road), Lucknow-226 001, Tel: (0522) 2238491/2238598, **Muzaffarpur:** Ground Floor, LIC 'Jeevan Prakash' Bldg., Uma Shankar Pandit Marg, Opposite Devasthan (Devi Mandir) Club Road, Muzaffarpur (Bihar), Pin – 842 002, Tel.: (0621) 2265091, **Patna:** 1st Floor, N.I. Building (LIC Bldg.), Besides Maharaja Kameshwar Complex, Fraser Road, Patna-800 001, Tel: (0612) 2911207, **Varanasi:** 1st Floor, D-58/2A-1, Bhawani Market, Rathyatra, Varanasi-221 010, Tel: (0542) 2226881.

MUMBAI REGION

Mumbai: (1) Lotus Court Building, 196, Jamshedji Tata Road, Backbay Reclamation, Mumbai-400020, Tel: (022) 22821357, (2) UTI Tower, 'Gn' Block, Ground Floor, Bandra-Kurla Complex, Bandra (E), Mumbai-400051, Tel: (022) 66786354/6101, (3) Purva Plaza, Ground Floor, Junction of S V Road & Shimpoli, Soni Wadi Corner, Borivali (West), Mumbai – 400 092. Tel. No.: (022) 2898 0521/ 5081, (4) Shop No.1-4, Ground Floor, Sai Plaza, Junction of Jawahar Road and R. B. Mehta Road, Near Ghatkopar Rly Station, Ghatkopar (East), Mumbai - 400 077, Tel: (022) 25012256/25010812/715/833, (5) Unit No.2, Block 'B', Opp. JVPD Shopping Centre, Gul Mohar Cross Road No.9, Andheri (W), Mumbai-400049, Tel:(022) 26201995/26239841, (6) A-1, Ground Floor, Delphi Orchard Avenue, Hiranandani Business Park, Hiranandani Gardens, Powai, Mumbai-400 076, Tel: (022) 67536797/98, (7) Shop no.2, Ground floor, Green Lawn Apartment, Opp. St., Pius College, Aarey Road, Goregaon (East), Mumbai – 400 063, Tel.: (022) 26866133, (8) Plot No.12, Road No.9, Behind Hotel Tunga Paradise, MIDC Marol, Andheri (E), Mumbai – 400093, Tel.: (022) 2836 5138, **Aurangabad:** "Yashodhan", Near Baba Petrol Pump, 10, Bhagya Nagar, Aurangabad – 431 001, Maharashtra, Tel.: (0240) 2345219 / 29, **Jalgaon:** First Floor, Plot No-68, Zilha peth, Behind Old Court, Near Gujrat Sweet Mart, Jalgaon (Maharashtra), Pin - 425 001, Tel.: (257) 2240480/2240486, **Kalyan:** Ground Floor, Jasraj Commercial Complex, Chitroda Nagar, Valli Peer, Station Road, Kalyan (West) - 421 301, Tel: (0251) 2316063/7191, **Kolhapur:** 11 & 12, Ground Floor, Ayodhya Towers, C S No 511, KH-1/2, 'E' Ward, Dabholkar Corner, Station Road, Kolhapur-416 001, Tel.: (0231) 2666603/2657315, **Margao:** Shop No. G-6 & G-7, Jeevottam Sundara, 81, Primitive Hospicio Road, Behind Cine Metropole, Margao, Goa-403 601, Tel.: (0832) 2711133, **Nasik:** Apurva Avenue, Ground Floor, Near Kusumagraj Pratishthan, Tilak Wadi, Nasik-422002, Tel: (0253) 2570251/252, **Panaji:** E.D.C. House, Mezzanine Floor, Dr. A.B. Road, Panaji, Goa-403 001, Tel: (0832) 2222472, **Pune:** (1) 1099A, First Floor, Maheshwari Vidya Pracharak Mandal Building, Near Hotel Chetak, Model Colony Road, Shivaji Nagar, Pune-411 016, Tel.: (020) 25670419, (2) City Pride, 1st Floor, Plot No.92/C, D III Block, MIDC, Mumbai-Pune Highway, Kalbhor Nagar, Chinchwad, Pune-411 019, Tel: (020) 65337240, **Solapur:** 157/2 C, Railway Lines, Rajabhau Patwardhan Chowk, Solapur – 413 003, Maharashtra, Tel.: (0217) 223 11767, **Thane:** Suraj Arcade, Ground Floor, Next to Deodhar Hospital, Opp. To HDFC Bank, Gokhale Road, Thane (West)-400 602, Tel: (022) 2533 2409, **Vashi:** Shop no. 4, 5 & 6, Plot no. 9, Ganesh Tower, Sector 1, Vashi, Navi Mumbai – 400 703, Tel.: (022) 27820171/74/77.

NAGPUR REGION

Amravati: C-1, VIMACO Tower, S.T. Stand Road, Amravati – 444 602, Maharashtra, Tel.: (0721) 2553126/7/8, **Bhilai:** 38 Commercial Complex, Nehru Nagar (East), Bhilai – 490 020, Distt. Durg, Chhattisgarh, Tel.: (0788) 2293222, 2292777, **Bhopal:** 2nd Floor, V. V. Plaza, 6 Zone II, M. P. Nagar, Bhopal-462 011, Tel: (0755) 2558308, **Gwalior:** 45/A, Alaknanda Towers, City Centre, Gwalior-474011, Tel: (0751) 2234072, **Indore:** UG 3 & 4, Starlit Tower, YN Road, Indore-452 001, Tel:(0731) 2533869/4958, **Jabalpur:** Ground Floor, Ayush Complex, Home Science College Road, Napier Town, Jabalpur, Madhya Pradesh-482 001, Tel: (0761) 2480004, 2480005, **Nagpur:** 1st Floor, Shraddha House, S. V. Patel Marg, Kings Way, Nagpur-440 001, Tel: (0712) 2536893, **Raipur:** Vanija Bhavan, Sai Nagar, Jail Road, Raipur-492 009, Tel: (0771) 2881410/12, **Ratlam:** Shop No. 3 Ground Floor, Ratlam Plaza, 16/45 New Road, Ratlam – 457 001, Madhya Pradesh, Tel.: (07412) 243041/222771/2.

UTI NRI CELL

UTI Tower, 'Gn' Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051, Tel: 66786064 • Fax 26528175 •E-mail: uti-nri@uti.co.in

OFFICE OF THE REGISTRAR

M/s. Karvy Computershare Pvt. Ltd.: Narayani Mansion, H. No. 1-90-2/10/E, Vittalrao Nagar, Madhapur, Hyderabad – 500 081, Tel.: (040) 23421944 to 47, Fax: (040) 23115503, Email: uti@karvy.com

KARVY CENTRES

Abohar: C/o SHRI S K GOYAL, H.NO.1184, Street No. 5, 7TH Chowk, ABOHAR, PUNJAB – 152116, Tel.: 01634- 221238, **Ahmednagar:** C/o. Mr. Santosh H. Gandhi, 3312, Khist Lane, Ahmednagar – 414 001, Maharashtra, Mob.: 9850007454, **Akola:** Shop No.30, Ground Floor, Yamuna Tarang Complex, N H No.06, Murtizapur Road, Akola – 444 004 – Phone No. 0724 – 2451 874, **Alappuzha:** 2nd Floor, JP Towers, Near West of Zilla Court Bridge, Mullakkal, Alappuzha (Alleppey) – 688011. Phone: 0477-3294001. **Ananthapur:** # 15-149, 2nd Floor, S.R.Towers, Opp: Lalithakala Parishat, Subash Road, Anantapur-515 001, Tel.: (08554) 244449, **Angul:** C/o Shri Surya Narayan Mishra, 1st Floor, Sreeram Complex, NH-42, Similipada, Angul, Orissa, Pin-759122, Tel.: 06764-230192, **Asansol:** 18, G T Road, 1st Floor, Asansol-713 301, Tel.: (0341) 2214624, **Bilaspur:** Shop no. 201/202, V R Plaza, Link Road, Bilaspur – 495001. Tel.: 07752-408436, **Chinsura:** J C Ghose Sarani, Near Bus Stand, Chinsura–712101, Tel: (033) 26810049/50, **Dinajpur:** C/o Shri Prasanta Kumar Bhadra, Sudarshanpur, Near Telecom Exchange, P.O. Raiganj, Uttar Dinajpur, West Bengal, Pin-733134, Tel.: 03523- 253638, **Dindigul:** No.9, Old No.4/B, New Agraharam, Palani Road, Dindigul-624 001, Tel.: (0451) 2436077/177, **Eluru:** 23A-3-32, Gubbalavari Street, R R Pet, Eluru - 534 002, Tel.: (08812) 227851 to 54, **Dhule:** Ashoka Estate, Shop No. 14/A, Upper Ground Floor, Sakri Road, Opp. Santoshi Mata Mandir, Dhule – 424 002, Tel.: (02562) 282824 / 23, **East Midnapore:** C/o Shri Manoj Kumar Dolai , Town Padumbasan, P O Tamluk, East Midnapore, West Bengal, Pin-721636, Tel.: 953228-266242, **Erode:** No. 4, KMY Salai, Veerappan Traders Complex, Opp. Erode Bus Stand, Sathy Road, Erode-638 003, Tel.: (0424) 2225615, **Gandhinagar:** 27, Suman Tower, Near Hotel Haveli, Sector No.11, Gandhinagar, Ahmedbad-382 011, Tel.: (079) 28529222 / 23249943 / 4955, **Haridwar:** UTI Asset Management Company Ltd, First Floor, Ashirwad Complex, Near Ahuja Petrol Pump, Opp Khanna Nagar, Haridwar – 249407, **Hazaribagh:** C/o. Hemlata Jain, Kalibari Road, Hazaribagh–825301, Tel.: (06546) 267352, Hissar: Sco 71, 1st Floor, Red Square Market, Hissar–125 001, Tel.: (01662) 225845/68/36, **Jalpaiguri:** D.B.C. Road, Near Rupasree Cinema Hall, Beside Kalamandir, Po & Dist Jalpaiguri, Jalpaiguri–735 101, Tel.: (03561) 224207/225351, **Jhansi:** 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi-284 001, Tel.: (0510) 2333685, **Jorhat:** New Medical Store Complex, 3rd Floor, A T Road, Opp. Chowk Bazar, Jorhat–785 001, Tel.: (0376) 2301923, **Junagadh:** 124/125, Punit Shopping Center, Ranavat Chowk, Junagadh, Gujarat–362 001, Tel.: (0285) 2624154, **Kannur:** 2nd Floor, Prabhat Complex, Fort Road, Kannur– 689 107, Tel.: (0497) 2764190, **Karimnagar:** H. No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar-505001, Tel.: (0878) 2244773/ 75/79, Karnal: 18/369, Char Chaman, Kunjpura Road, Karnal – 132 001, Haryana, , Khammam: 2-3-117, Gandhi Chowk, Opp. Siramvari Satram, Khammam-507 003, Tel.: (08742) 258567, **Kollam:** Vigneshwara Bhavan, Below Reliance Web World, Kadapakkada, Kollam–691 008, Tel.: (0474) 3012778, **Korba:** 1st Floor, 35 Indira Complex, P. Nagar, Korba (C.G.) – 495 677, Tel.: (07759) 245089/ 245354/ 320039, **Krishnagar:** C/o Shri Prokash Chandra Podder, Udayan, 20, M.M Street, (Near Sadar Hospital, Traffic More), Po. Krishnagar, Dist. Nadia, West Bengal, Pin-741101, Tel.: 953472-255806, **Kurnool:** Shop No.43, 1st Floor, S V Complex, Railway Station Road, Kurnool - 518 004, Tel.: (08518) 228850/950, **Machilipatnam:** C/o Shri Mamidi Venkateswara Rao, D. No 25-474, Kojilipet, Machilipatnam, Dist Krishna, Andhra Pradesh, Pin-521001, Tel.: 08672-221520, **Madhupani:** C/O Shri Anand Kumar, Bimal Niwas, 7/77, Narial Bazar, P.O. & Dist. Madhubani, Bihar, Pin-847211, Tel.: 06276-223507, **Malout:** S/o. S. Kartar Singh, Back Side SBI Bank, Ward No.18 H. No.202, Heta Ram Colony, Malout, Distt. Muktsar – 152 107, Punjab, Mob.:9417669417, **Mathura:** Ambey Crown, II Floor, In front of BSA College, Gaushala Road, Mathura – 281 001, Ph. No. 9369918618, , Mehsana: 14-15, Prabhu Complex, Near HDFC Bank, Mehsana Highway, Mehsana–384 002, Tel.: (02762) 322559, **Nagaon:** C/o Shri. Sajal Nandi, A D P Road, Christianpatty, Nagaon, Assam, Pin-782001, Tel.: 03672-233016, **Nagercoil:** 3 A, South Car Street, Parfan Complex, Nr The Laxmi Vilas Bank, Nagercoil –629 001, Tel: (04652) 233551/52/53, **Nalanda:** C/o MD Mokhtar Alam, Hotel Anukul Complex, Post Office Road, PO. Biharsharif, Dist. Nalanda, Bihar, Pin-803101, Tel.: 06112-227199, **Nanded:** Shop No.4, First Floor, Opp Bank of India, Santkrupa Market, Gurudwara Road, Nanded, Maharastra, Pin-431602, Tel.: 02462-237885, **Nizamabad:** H.No. 5-6-430, First Floor, Above Bank of Baroda, Beside HDFC Bank, Ginza View, Hyderabad Road, Nizamabad – 503 003, Tel: (08462) 224366, **Ongole:** Y R Complex, Near Bus Stand, Opp. Power House, Kurnool Road, Ongole-523 002, Tel.: (08592) 657801/282258, **Palghat:** 12/310, (No.20 & 21), Metro Complex, Head Post Office Road, Sultanpet, Palghat, Tel.: (0491) 2547143/373, **Patnamthitta:** C/o. UTI Financial Centre, Near Superintendent of Police Office, Kumbakattu Nagar, Makkamkunnu, Patnamthitta – 689 645, Kerala, Tel.: (0468) 2320769, **Pondicherry:** No. 7, First Floor, Thiayagaraja Street, Pondicherry – 605 001, Tel.: (0413) 2220 640, **Port Blair:** C/o Shri P N Raju, 5, Middle point, 112, M G Road, Midyna Tower, Ground Floor, Port Blair, Andaman & Nicobar Islands – 744 101, Tel.: 03192-233083, **Puri:** C/o Shri Pradeep Kumar Nayak, Lavanyapuri, Sarvodaya Nagar, Puri, Orissa, Pin-752002, 06752-251788, **Rewari:** H. No. 3398 1/H, Shiv Kutir, Near Saini Sr. Secondary School, Mohalla Said Sarai, Rewari – 123 401, Haryana, Tel.: (01274) 253470, **Rohtak:** 1st Floor, Ashoka Plaza, Delhi Road, Rohtak–124 001, Tel.: (01262) 253597/271984/230258, **Roorkee:** Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee- 247 667, Tel.: (01332) 277664/667, **Saharanpur:** 18 Mission Market, Court Road, Saharanpur– 247 001, Uttar Pradesh, Tel.: (0132) 3297451, **Sangli:** C/o. Shri Shridhar D Kulkarni, "Gurukrupa Sahniwas" CS No.478/1, Gala No. B-4, Sambhare Road, Gaon Bhag, Near Maruti Temple, Sangli – 416 416, Maharashtra, Tel.: (0233) 2331228, **Satara:** C/o. Shri Deepak V. Khandake, 'Pratik', 31 Ramkrishna Colony Camp, Satara – 415 001, Tel.: (02162) 230657, **Satna:** 1st Floor, KB Complex, Reva Road, Satna-485 001, Tel.: (07672) 503791, **Shimoga:** LLR Road, Opp. Telecom Gm Office, Durgji Gudi, Shimoga–577 201, Tel.: (08182) 227485, **Thanjavur:** Nalliah Complex, No.70, Srinivasam Pillai Road, Thanjavur–613 001, Tel.: (04362) 279407/08, **Tuticorin:** 4 B, A34, A37, Mangalmal, Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin–628 003, Tel.: (0461) 2334601/602, **Ujjain:** C/o Shri Sumit Kataria, Business Development Associate of UTI Mutual Fund, 68, Mussadipura, Sati Marg, Ujjain, MP – 456006. Phone No. (0734) 2554795, **Udupi:** C/o Shri Walter Cyril Pinto, C/o Feather Communications, 13-3-22A1, Vishnu Prakash Building, Ground Floor, Udupi, Karnataka, Pin-576101, Tel.: 0820-2529063, **Uluberia:** C/o Shri Asok Pramanik, Uluberia - R.S., Majherrati, Jaduberia, Dist. Howrah, West Bengal, Pin-711316, Tel.: (033) 26610546, **Valsad:** Shop No 2, Phiroza Corner, ICICI Bank Char Rasta, Tithal Road, Valsad–396 001, Tel.: (02632) 326902.

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