

PCASL/21/2022-23
Date: 01.08.2022

To,
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051
NSE EQUITY SYMBOL: PRUDENT

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
SCRIPT CODE: 543527

ISIN: INE00F201020

Sub.: Financial Results & Outcome of Board Meeting dated August 1, 2022

Dear Sir/Madam,

The Board of Directors in meeting held on today, inter alia approved following businesses.

1. On the recommendations of Audit Committee Meeting held on August 1, 2022, Board of Directors have approved the Un-audited Financial Results (standalone and consolidated) for the first quarter ended on 30th June, 2022.

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No: 117365W), Statutory Auditor of Company has issued Limited Review Report with an unmodified opinion on Un-audited Financial Results (standalone and consolidated) for the first quarter ended on 30th June, 2022 is attached hereunder.

2. appointment of M/s. M.C. Gupta & Co., Practicing Company Secretaries, Ahmedabad as the Secretarial Auditor of the Company for the year 2022-23.

Brief Profile of M/s. M.C. Gupta & Co., Practicing Company Secretaries:

M/s. M.C. Gupta & Co., Practicing Company Secretaries is the senior most firm of Company Secretaries at Ahmedabad established in the year 1986 and having adequate manpower. They are advisors to many groups having listed companies and experienced in handling varied corporate assignment including amalgamations and appear before NCLT under various provisions.

The above matter has been duly approved by the Board of Directors at their meeting which commenced at 5.00 P.M. and concluded at 7.25 P.M.

Enclosed herewith the details for the same.

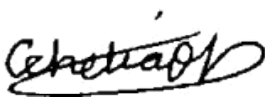
Please also find enclosed herewith a copy of the press release being issued by the company viz. Prudent Corporate Advisory Services Limited.

We request you to kindly take the above on record.

Thanking you,

Yours Faithfully,

For, Prudent Corporate Advisory Services Limited



Dhaval Ghetia
Company Secretary
Tele No: 079-40209600
Email: cs@prudentcorporate.com

Encl: As above

NEWS RELEASE:

Prudent Corporate Advisory Services Limited Profits grew by 25% YoY & Flows from SIPs Reach Highest Ever in 1QFY23

Key Result Highlights

- **Equity AUM at ₹43,618 crore, up by 43% YoY**
- **Revenue at ₹128.3 crore, up by 43% YoY**
- **EBITDA at ₹32.1 crore, up by 54% YoY**
- **EBITDA Margins higher by 180 bps YoY**
- **PAT at ₹15.6 crore, up by 25% YoY**

Assets Under Management

Despite headwinds on the marked to market (M2M), Equity AUM grew by 43% to Rs 43,618 crore led by strong net sales & Karvy's acquisition. We strengthened our position in Equity AUM market share (Ex-ETFs) by 37 bps YoY to 2.30%.

Revenue

Revenues grew by 43% YoY to Rs 128.3 crore led by strong AUM growth in mutual fund business & a higher equity mix in the overall AUM. Equity mix improved by 0.2% YoY to 93.1%.

EBITDA & Margins

Operating profit grew by 54% YoY to Rs 32.1 crore. Operating profit growth was higher than revenue growth led by operating leverage.

Profit After Tax

Profit After Tax grew by 25% YoY to Rs 19.4 crore. PAT growth was slower than operating profit growth mainly led by higher depreciation and lower other income. Depreciation increased 200% YoY led by amortization of Karvy assets we acquired as on November 2021.

SIPs

Gross flows from SIPs was the highest in company's history at Rs 1,274 crores in 1QFY23. Monthly mobilization through SIPs stood at Rs 431 crore in the month of June 2022 implying a market share of 3.5%.

The next phase of the Company's growth will continue to be fuelled by its strategy of empanelling more MFDs coupled with its strategy to focus on multi-product distribution platform.

Commenting on the results, Mr Sanjay Shah, Chairman and Managing Director, said, "The 1st Quarter of FY23 has been outstanding in revenue and profitability. We have been able to generate significant free cash flows consistently, aided by our organic and inorganic growth engines. In FY2022, we acquired Karvy's Mutual Fund AUM, totalling Rs 8,093 crore. In July 22, we continued our inorganic expansion by signing a term sheet to acquire MF AUM of iFast Financial India Private Limited."

Mr Sanjay Shah added, “It took us around 16 years to reach an AUM of ₹10,000 crore, and less than six years to scale it up to ₹50,000 crore. The in-organic opportunities coupled with strong cult towards mutual funds, give us good growth leeway to reach the Rs 1,00,000 crore AUM mark in next four years”

Mr Shirish Patel, CEO & Whole-time Director, commented on the results: “We have added liquiloans & smallcase to our platform in this quarter. We are continually adding new products to our platforms to diversify our revenue base and create multiple pillars of growth. Insurance is one such product vertical which is helping us in our diversification journey, forming ~8%+ of revenues. We expect to scale this vertical further through our strong network of more than 6,800 PoSPs.”

About Prudent Corporate Advisory Services Limited

Prudent Corporate Advisory Services Limited (NSE: PRUDENT; BSE: 543527) Prudent Corporate Advisory Services Limited (Prudent) is a retail wealth management services group based in India. The Company is among the top mutual fund distributors regarding assets under management (“AUM”) and commission received. With its unique business-to-business-to-consumer (“B2B2C”) business model, and through its technology-enabled, comprehensive investment and financial services platform, Prudent provides end-to-end solutions critical for financial products distribution to individuals, corporates, high net worth individuals (HNIs), and ultra HNIs in India.

The Company works through 113 locations in over 20 states and has a robust digital presence. It has evolved into a leading and respected distributor of mutual funds, insurance products, stockbroking, portfolio management schemes, unlisted securities, bonds/fixed deposits, alternative investment funds, and national pension schemes.

Today, with a team strength of 1070+ highly skilled professionals and 23,760+ well-trained and qualified channel partners, Prudent is one of India’s fastest-growing financial services Group. Prudent Corporate Advisory Services Limited was founded in 2003 and is headquartered in Ahmedabad, India. For more information, please visit our web site www.prudentcorporate.com.

Forward-Looking Statement:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prudent Corporate Advisory Services Ltd will not be responsible for any action based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For more information, contact:



Parth Parekh
Head Investor Relations
Tel: 9819878413
Email: parth.parekh@prudentcorporate.com

Chintan Mehta / Sandhya Sutodia
IR Consultants
Tel: 9892183389 / 8981592855
Email: prudent@dickensonworld.com