

PCASL/29/2023-24

Date: 25.07.2023

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.: Press Release.

Dear Sir/Madam,

We are sending herewith copy of the Press Release titled as "Prudent Corporate Advisory Services Continues on its Momentum of FY23 & Surpasses ₹63,000 crore AUM"

The Press release is self-explanatory.

Please take the same into your records and do the needful.

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

Prudent Corporate Advisory Services Continues on its Momentum of FY23 & Surpasses ₹63,000 crore AUM

Ahmedabad, India, 25th July 2023 – Prudent Corporate Advisory Services Limited (Prudent), an independent retail wealth management services group engaged in distributing a wide range of financial products, announced its financial results for Q1FY24.

Q1FY24 Consolidated Financial Highlights:

- Revenue from operations grew 29% YoY to Rs. 165.4 crores, led by 22% growth in quarterly average assets under management (AUM) in the mutual fund vertical coupled with doubling of insurance revenues.
- Growth in AUM was led by marked to market (M2M) gains as markets witnessed a strong broad based rally in the June quarter. We ended June 2023 with a monthly SIP flow of Rs. 542 crore, with almost a second rupee of gross inflow coming from SIP. As of 30 June 2023, our closing AUM stood at Rs. 63,057 crore.
- Profit after tax grew by 45% YoY to Rs. 28.1 crore led by a strong revenue growth & higher other income.

Commenting on the results, Mr Sanjay Shah, Managing Director of Prudent Group stated “Our story at Prudent is one of consistent growth and SIPs have been the unwavering compass guiding us through this journey. As we harness the power of SIPs, we are not just keeping pace with the industry but setting the pace as our market share in SIPs is almost 2.6x our market share in total AUM. We are witnessing a compelling trend in our incoming SIPs: the average value of new SIPs outpaces the existing book average by a significant 17-18%. As we move forward, we are cognizant of a significant insight: even within our own clientele, 50% have not yet embraced SIPs. This untapped segment holds substantial promise for expansion. In the next three years, as we aim to achieve an AUM of Rs 1 trillion, we foresee our monthly SIP inflow crossing the mark of Rs 1000 crore. With a robust performance track record and a promising economic backdrop, we are poised to continue our successful growth trajectory”

The **CEO & Whole-time Director, Mr Shirish Patel**, added, *“Our Mutual Fund Distributors (MFDs) are our key partners and pillar of strength for achieving these robust results. As higher vintage MFDs increases in our system, we see a huge tailwind to business growth. FY23 marked a significant shift with 2,058 MFDs moving from the 2-5*

year maturity bucket, to the ≥ 5 years category, further solidifying the experienced cohort. Further, our constant endeavour to add products to our platform is leading to advisor being able to fulfil all our clients requirement thus becoming a 'Multi Product Distributor' rather than just a 'Mutual Fund Distribution'. Revenues from products other than mutual fund distribution have grown at 41% CAGR FY20-23, with insurance leading the pack. Around 8850 partners, or their family members, have become insurance selling Point of Sales Persons (POSPs), helping us improve our cross-selling capacity."

About 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") 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 120 locations in over 21 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, fixed deposits, alternative investment funds, national pension schemes, government & state government securities. Today, with a team strength of 1165 highly skilled professionals and 27,462 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 website 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:



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