

PCASL/55/2023-24

Date: 26.10.2023

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 enclosing herewith copy of the Press Release titled as "H1 FY24 Revenues grows by 29% YoY and PAT grows 25% YoY. AUM Surpasses 69,000 Crore".

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

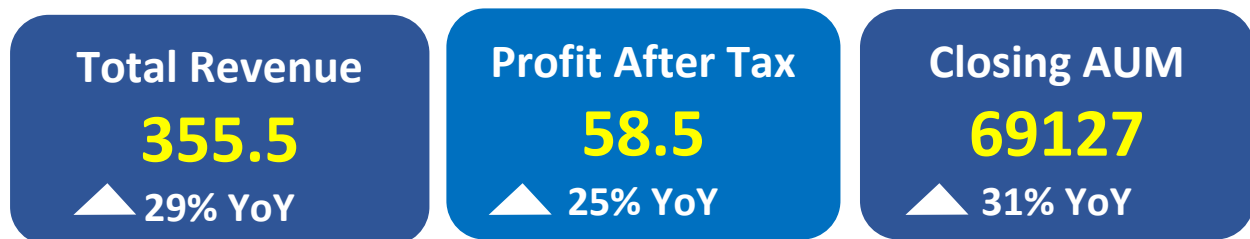
Dhaval Ghetia
Company Secretary
Tele No: 079-40209600
Email: cs@prudentcorporate.com

Encl.: As Above

H1 FY24 Revenues grows by 29% YoY and PAT grows 25% YoY. AUM Surpasses 69,000 Crore

Ahmedabad, India, 26th October 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 Q2FY24.

Consolidated Financial Highlights- H1 FY24 (April-September 2023)



Particulars (in crore)	Q2FY24	Q2FY23	YoY	H1 FY24	H1 FY23	YoY
Quarterly Average AUM	66584	51630	29%	63263	49882	27%
Total Revenue	190.0	147.6	29%	355.5	276.0	29%
Profit Before Tax	40.6	37.0	10%	78.2	63.1	24%
Profit After Tax	30.4	27.6	10%	58.5	47.0	25%
EPS (Rs)	7.35	6.67	10%	14.12	11.34	25%

H1 FY24 Consolidated Financial Highlights:

- Revenue from operations grew 29% YoY to Rs. 355.5 crores led by 27% growth in quarterly average assets under management (AUM) in the mutual fund vertical.
- Growth in AUM was led by marked to market (M2M) gains as markets witnessed a strong broad based rally from April 2023 onwards. Our closing AUM as of 30 September stood at Rs 69,127 crore.
- Profit after tax grew by 25% YoY to Rs. 58.5 crore led by a strong operational growth & higher other income. There was an on-off income pertaining to reversal of impairment of Rs 2 crores in H1 FY23. If, we exclude this one-off, profits in H1 FY24 have grown by 30%.
- We ended September 2023 with a monthly SIP flow of Rs 595 crore. Our market share of SIP flow in the industry stood at 3.7%.

Commenting on the results, Mr Sanjay Shah, Managing Director of Prudent Group stated “We are uniquely placed in the wealth management space as we focus on the retail segment of India which is largely underserved. There are just 4 crore unique mutual fund investors in the country & this number is set to grow by leaps & bounds in this phase of Amrit kaal wherein per capita income is set to grow 10x in next twenty-five years. Over the years, it is well established that mutual funds as an asset class have delivered inflation beating returns & this product will eat into the share of bank deposits slowly but surely. By March-2026, 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”

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 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, 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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