

**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.

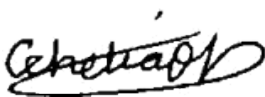
Please also find enclosed herewith a copy of the press release being issued by the company viz. Prudent Corporate Advisory Services Limited.

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](mailto:cs@prudentcorporate.com)**

**Encl: As above**

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PRUDENT CORPORATE ADVISORY SERVICES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PRUDENT CORPORATE ADVISORY SERVICES LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 117365W)

*H. S. Subaria*

**Hardik Sutaria**  
(Partner)

(Membership No. 116642)  
(UDIN: 22116642ANZLVE9330)

Ahmedabad, August 01, 2022

# Prudent Corporate Advisory Services Limited

Registered Office: Prudent House, 3 Devang Park Society, Panjarapole Cross Road, Ambawadi, Ahmedabad 380 015, Gujarat

E-mail: [cs@prudentcorporate.com](mailto:cs@prudentcorporate.com), Tel: +91 79 4020 9600, Website: [www.prudentcorporate.com](http://www.prudentcorporate.com)

CIN : U91120GJ2003PLC042458

## Statement of Standalone Financial Results for the Quarter ended June 30, 2022

(Rs. in Lakhs)

| Sr. No. | Particulars   | For Quarters ended |                  |                 | Year ended       |
|---------|---|--------------------|------------------|-----------------|------------------|
|         |   | 30/06/2022         | 31/03/2022       | 30/06/2021      | 31/03/2022       |
|         |   | Unaudited          | Refer Note-5     | Audited         | Audited          |
|         | <b>Revenue from Operations</b>  |                    |                  |                 |                  |
| I       | Commission and Fees Income  | 11,477.28          | 11,130.47        | 7,573.60        | 38,684.81        |
| II      | Net gain on fair value changes  | 53.18              | (6.57)           | 157.40          | 393.22           |
|         | <b>Total Revenue from operations</b>  | <b>11,530.46</b>   | <b>11,123.90</b> | <b>7,731.00</b> | <b>39,078.03</b> |
| III     | Other Income  | 8.38               | 70.64            | 214.00          | 661.30           |
| IV      | <b>Total Income (I) + (II) + (III)</b>  | <b>11,538.84</b>   | <b>11,194.54</b> | <b>7,945.00</b> | <b>39,739.33</b> |
| V       | <b>Expenses:</b>  |                    |                  |                 |                  |
|         | Commission and Fees Expense   | 6,962.41           | 6,729.47         | 4,666.10        | 23,635.52        |
|         | Employee benefits expense   | 1,501.91           | 1,526.47         | 1,221.00        | 5,363.60         |
|         | Finance costs   | 25.71              | 50.12            | 20.60           | 196.58           |
|         | Depreciation and amortization expense   | 527.38             | 422.33           | 156.07          | 1,177.46         |
|         | Other expenses  | 420.09             | 437.55           | 326.20          | 1,546.09         |
|         | <b>Total expenses (V)</b>   | <b>9,437.50</b>    | <b>9,165.94</b>  | <b>6,389.97</b> | <b>31,919.25</b> |
| VI      | <b>Profit before tax (IV) - (V)</b>   | <b>2,101.34</b>    | <b>2,028.60</b>  | <b>1,555.03</b> | <b>7,820.08</b>  |
| VII     | <b>Tax expense / (Benefit)</b>  |                    |                  |                 |                  |
|         | Current tax   | 418.58             | 319.23           | 353.00          | 1,588.36         |
|         | Deferred tax  | 123.65             | 126.01           | 53.50           | 365.27           |
|         | <b>Total Tax Expense (VII)</b>  | <b>542.23</b>      | <b>445.24</b>    | <b>406.50</b>   | <b>1,953.63</b>  |
| VIII    | <b>Profit after tax for the quarters / year (VI) - (VII)</b>                      | <b>1,559.11</b>    | <b>1,583.36</b>  | <b>1,148.53</b> | <b>5,866.45</b>  |
| IX      | <b>Other Comprehensive Income (OCI)</b>   |                    |                  |                 |                  |
|         | (i) Items that will not be reclassified to statement of profit or loss            |                    |                  |                 |                  |
|         | (a) Re-measurement of the defined benefit plans                                   | (6.77)             | 8.48             | (38.84)         | (13.96)          |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.70               | (2.14)           | 9.80            | 3.51             |
|         | <b>Total Other Comprehensive Income/(Loss) (IX)</b>                               | <b>(5.07)</b>      | <b>6.34</b>      | <b>(29.04)</b>  | <b>(10.45)</b>   |
| X       | <b>Total Comprehensive Income for the quarters / year (VIII) +/- (IX)</b>         | <b>1,554.04</b>    | <b>1,589.70</b>  | <b>1,119.49</b> | <b>5,856.00</b>  |
| XI      | <b>Paid-up Equity Share Capital (FV of Rs. 5 each)</b>                            | -                  | -                | -               | 2,070.33         |
| XII     | <b>Other Equity</b>   | -                  | -                | -               | 17,589.49        |
| XIII    | <b>Earnings per equity share (EPS is not annualized for the quarter ended)</b>    |                    |                  |                 |                  |
|         | - Basic (in Rs.)  | 3.77               | 3.83             | 2.77            | 14.18            |
|         | - Diluted (in Rs.)  | 3.77               | 3.83             | 2.77            | 14.18            |



**Notes to the Standalone Financial Results :**

- 1) The Company's equity shares have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on May 20, 2022, by completing Initial Public Offering of 68,08,820 equity shares of face value of Rs. 5 each at an issue price of Rs. 630 per equity share, consisting of an offer for sale of 68,08,820 equity shares by selling share holders.
- 2) In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Requirements") as amended, the above standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on August 01, 2022. The standalone financial results for the quarters ended June 30, 2022 were subjected to limited review by the Statutory Auditors of the Company.
- 3) The total offer expenses for the IPO are entirely allocated to the selling shareholders except for listing fees which will be solely borne by the company.
- 4) The Company operates in only one reportable business segment i.e. distribution and sale of financial products (Mutual Funds, Bonds, Fixed Deposits, Structured Products, Stock broking, etc) within India, as determined by the chief operating decision maker, in accordance with Indian Accounting Standard 108 "Operating Segments"
- 5) The figures for the quarter ended March 31, 2022 as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.
- 6) The company acquired Mutual Fund Assets under Management ("AUM") of Karvy Stock Broking Limited ("KSBL") in November, 2021. The results for the quarter ended June 30, 2021 are not comparable on account of revenue received from such AUM and its consequential expenses.
- 7) On July 27, 2022 the Company has signed a Term Sheet with M/s. Ifast Financial India Private Limited (Ifast) to acquire its Mutual Fund Assets Under Management (AUM). The progress and closure of the said transaction is contingent upon fulfilment of conditions precedent and consent from all relevant authorities and third parties.



Place : Ahmedabad  
Date : August 01, 2022

**For Prudent Corporate Advisory Services Limited**



Sanjay Shah  
Chairman and Managing Director  
DIN:00239810

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF PRUDENT CORPORATE ADVISORY SERVICES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PRUDENT CORPORATE ADVISORY SERVICES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - A. Prudent Corporate Advisory Services Limited (Parent)
  - B. Prudent Broking Services Private Limited (Subsidiary)
  - C. Gennext Insurance Brokers Private Limited (Subsidiary)
  - D. Prutech Financial Services Private Limited (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 762.93 Lakhs, total net profit after tax of Rs. 272.43 Lakhs and total comprehensive income of Rs. 272.65 Lakhs for the quarter ended June 30, 2022 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 117365W)



*H. S. Sutaria*

**Hardik Sutaria**  
Partner  
(Membership No. 116642)  
(UDIN: 22116642ANZMCR9008)

Ahmedabad, August 01, 2022

# Prudent Corporate Advisory Services Limited

Registered Office: Prudent House, 3 Devang Park Society, Panjarapole Cross Road, Ambawadi, Ahmedabad 380 015, Gujarat.

E-mail: cs@prudentcorporate.com, Tel: +91 79 4020 9600, Website: www.prudentcorporate.com

CIN : U91120GJ2003PLC042458

## Statement of Consolidated Financial Results for the Quarter ended June 30, 2022

| Sr. No. | Particulars  | For Quarters ended |                  |                 | (Rs. in Lakhs)   |
|---------|--|--------------------|------------------|-----------------|------------------|
|         |  | 30/06/2022         | 31/03/2022       | 30/06/2021      | Year ended       |
|         |  | Unaudited          | Refer Note-5     | Audited         | 31/03/2022       |
|         |  |                    |                  |                 | Audited          |
|         | <b>Revenue from Operations</b>   |                    |                  |                 |                  |
| I       | Commission and Fees Income   | 12,676.78          | 12,871.24        | 8,715.20        | 44,278.31        |
| II      | Interest Income  | 112.32             | 88.56            | 108.20          | 403.74           |
| III     | Net gain on fair value changes   | 53.18              | (6.58)           | 157.40          | 393.22           |
|         | <b>Total Revenue from operations</b>   | <b>12,842.28</b>   | <b>12,953.22</b> | <b>8,980.80</b> | <b>45,075.27</b> |
| IV      | Other Income   | 22.95              | 103.50           | 242.11          | 781.20           |
| V       | <b>Total Income (I) + (II) + (III) + (IV)</b>  | <b>12,865.23</b>   | <b>13,056.72</b> | <b>9,222.91</b> | <b>45,856.47</b> |
| VI      | <b>Expenses:</b>   |                    |                  |                 |                  |
|         | Commission and Fees Expense  | 7,182.86           | 6,955.27         | 4,939.20        | 24,644.66        |
|         | Employee benefits expense  | 1,920.40           | 2,096.33         | 1,537.60        | 6,927.17         |
|         | Finance costs  | 51.43              | 69.85            | 36.10           | 258.95           |
|         | Impairment on Financial Instruments  | (0.44)             | (4.14)           | (6.10)          | (11.76)          |
|         | Depreciation and amortization expense  | 574.52             | 469.78           | 191.40          | 1,338.82         |
|         | Other expenses   | 525.62             | 528.03           | 428.50          | 1,987.85         |
|         | <b>Total expenses (VI)</b>   | <b>10,254.39</b>   | <b>10,115.12</b> | <b>7,126.70</b> | <b>35,145.69</b> |
| VII     | <b>Profit before tax (V) - (VI)</b>  | <b>2,610.84</b>    | <b>2,941.60</b>  | <b>2,096.21</b> | <b>10,710.78</b> |
| VIII    | <b>Tax expense / (Benefit)</b>   |                    |                  |                 |                  |
|         | Current tax  | 552.23             | 518.96           | 486.50          | 2,276.57         |
|         | Deferred tax   | 121.43             | 151.64           | 58.00           | 400.41           |
|         | <b>Total Tax Expense (VIII)</b>  | <b>673.66</b>      | <b>670.60</b>    | <b>544.50</b>   | <b>2,676.98</b>  |
| IX      | <b>Profit after tax for the quarters / year (VII) - (VIII)</b>                                 | <b>1,937.18</b>    | <b>2,271.00</b>  | <b>1,551.71</b> | <b>8,033.80</b>  |
| X       | <b>Other Comprehensive Income (OCI)</b>  |                    |                  |                 |                  |
|         | (i) Items that will not be reclassified to statement of profit or loss                         |                    |                  |                 |                  |
|         | (a) Re-measurement of the defined benefit plans  | (7.81)             | 13.70            | (39.60)         | (7.89)           |
|         | (ii) Income tax relating to items that will not be reclassified to statement of profit or loss | 1.96               | (3.48)           | 10.00           | 1.98             |
|         | <b>Total Other Comprehensive Income/(Loss) (X)</b>   | <b>(5.85)</b>      | <b>10.22</b>     | <b>(29.60)</b>  | <b>(5.91)</b>    |
|         | <b>Total Comprehensive Income for the quarters / year (IX) +/(-) (X)</b>                       | <b>1,931.33</b>    | <b>2,281.22</b>  | <b>1,522.11</b> | <b>8,027.89</b>  |
| XI      | <b>Profit for the quarters / year</b>  | <b>1,937.18</b>    | <b>2,271.00</b>  | <b>1,551.71</b> | <b>8,033.80</b>  |
|         | Attributable to :  |                    |                  |                 |                  |
|         | Equity holders of the Parent   | 1,937.18           | 2,271.00         | 1,551.71        | 8,033.80         |
|         | Non Controlling interest   | -                  | -                | -               | -                |
| XIII    | <b>Total Comprehensive Income (TCI)</b>  | <b>1,931.33</b>    | <b>2,281.22</b>  | <b>1,522.11</b> | <b>8,027.89</b>  |
|         | Attributable to :  |                    |                  |                 |                  |
|         | Equity holders of the Parent   | 1,931.33           | 2,281.22         | 1,522.11        | 8,027.89         |
|         | Non Controlling interest   | -                  | -                | -               | -                |
| XIV     | <b>Paid-up Equity Share Capital (FV of Rs. 5 each)</b>   | -                  | -                | -               | 2,070.33         |
| XV      | <b>Other Equity</b>  | -                  | -                | -               | 21,691.00        |
| XVI     | <b>Earnings per equity share ( EPS is not annualized for the quarters ended)</b>               |                    |                  |                 |                  |
|         | - Basic (in Rs.)   | 4.68               | 5.49             | 3.75            | 19.42            |
|         | - Diluted (in Rs.)   | 4.68               | 5.49             | 3.75            | 19.42            |



**Notes to the Consolidated Financial Results :**

- 1) The Parent Company's equity shares have been listed on National Stock Exchnage ("NSE") and on BSE Limited ("BSE") on May 20, 2022, by completing Initial Public Offering of 68,08,820 equity shares of face value of Rs. 5 each at an issue price of Rs. 630 per equity share, consisting of an offer for sale of 68,08,820 equity shares by selling share holders.
- 2) In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Requirements") as amended, the above consolidated financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Parent company at their respective meetings held on August 01, 2022. The consolidated financial results for the quarter ended June 30, 2022 were subjected to limited review by the Statutory Auditors.
- 3) The total offer expenses for the IPO are entirely allocated to the selling shareholders except for listing fees which will be solely borne by the Parent Company.
- 4) The Group operates in only one reportable business segment i.e. distribution and sale of financial products (Mutual Funds, Bonds, Fixed Deposits, Insurance, Structured Products, Stock Broking etc) within India, as determined by the chief operating decision maker, in accordance with Indian Accounting Standard 108 "Operating Segments"
- 5) The figures for the quarter ended March 31, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

- 6) The key numbers of standalone results of the company are as under : (Rs. in Lakhs)

| Particulars       | For Quarters ended |              |            | Year ended |
|-------------------|--------------------|--------------|------------|------------|
|                   | 30/06/2022         | 31/03/2022   | 30/06/2021 | 31/03/2022 |
|                   | Unaudited          | Refer Note-5 | Audited    | Audited    |
| Total Income      | 11,538.84          | 11,194.54    | 7,945.00   | 39,739.33  |
| Profit before tax | 2,101.34           | 2,028.60     | 1,555.03   | 7,820.08   |
| Profit after tax  | 1,559.11           | 1,583.36     | 1,148.53   | 5,866.45   |

- 7) The parent company acquired Mutual Fund Assets under Management ("AUM") of Karvy Stock Broking Limited ("KSBL") in November, 2021. The results for the quarter ended June 30, 2021 are not comparable on account of revenue received from such AUM and its consequential expenses.
- 8) On July 27, 2022 the Parent Company has signed a Term Sheet with M/s. Ifast Financial India Private Limited (Ifast) to acquire its Mutual Fund Assets Under Management (AUM). The progress and closure of the said transaction is contingent upon fulfilment of conditions precedent and consent from all relevant authorities and third parties.



Place : Ahmedabad  
Date : August 01, 2022



**For Prudent Corporate Advisory Services Limited**

Sanjay Shah  
Chairman and Managing Director  
DIN:00239810



**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 1<sup>st</sup> 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](http://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.

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