

06th May, 2024

To,
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (E),
Mumbai - 400 051
SCRIPT CODE: PRUDENT

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

ISIN: INE00F201020

Dear Sir/ Ma'am,

Sub.: Outcome of Board Meeting of the Company held on May 06, 2024.

This is to inform that the Board of Directors of the Company at its meeting held on Monday, May 06, 2024 (i.e., today), *inter-alia*, considered and approved the following:

1) Financial Results:

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board considered and approved the Audited Standalone and Consolidated Financial Results (under Ind AS) of the Company for the fourth quarter and year ended March 31, 2024. Copies of the Audited Financial Results along with the Audit Report furnished by the Auditors of the Company are enclosed herewith.

In this regard, we enclose herewith the aforesaid results in the prescribed format along with the Auditor's Report containing unmodified opinion as received from the Statutory Auditors of the Company and a declaration with respect to the Audit Report with unmodified opinion on the aforesaid Results.

2) Recommendation of Final Dividend:

The Board of Directors have recommended a final dividend of Rs. 2.00/- (Two rupees only) per equity share of face value of Rs. 5/- each for the financial year ended March 31, 2024, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

The date of next Annual General Meeting, the record date to determine the eligibility of shareholders for payment of dividend and the date of payment will be intimated separately.

3) Re-Appointment of Statutory Auditor:

The Board of Directors based on the recommendation of the Audit Committee but subject to approval of shareholders to be obtained at the General meeting of the Company, have recommended the re-appointment of M/s. Deloitte Haskins & Sells ("Firm") which is registered with the Institute of Chartered Accountants of India (Registration No. 117365W), Ahmedabad, are

re-appointed as Statutory Auditors of the Company for the financial year 01st April, 2024 to 31st March, 2028.

Details with respect to re-appointment of statutory auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is hereby attached for item no. 3 as 'Annexure A'.

4) Appointment of an Internal Auditor:

The Board of Directors based on the recommendation of the Audit Committee, have approved the re-appointment of M/s. PramodKumar Dad & Associates which is registered with the Institute of Chartered Accountants of India (Registration No. 115869W), Ahmedabad, as an Internal Auditor of the Company for the financial year 2024-25.

Details with respect to re-appointment of statutory auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is hereby attached for item no. 3 as 'Annexure A'.

5) Notice calling meeting of the Equity Shareholders and Unsecured Creditors of Prudent Corporate Advisory Services Limited ("Company") to be convened and held for approval of Scheme of Amalgamation pursuant to provision of Section 233 of the Companies Act, 2013.

This is to inform that pursuant to provision of Section 233 of the Companies Act, 2013 regarding Fast Track mode of Amalgamation, the company is required to hold separate meetings of the Equity Shareholders and Unsecured Creditors of the Company for purpose of considering, and , approving the Scheme of Amalgamation between Prudent Corporate Advisory Services Limited being the Transferee company and Prudent Broking Services Private Limited (Wholly-Owned Subsidiary of Prudent Corporate Advisory Services Limited) being the Transferor Company ("scheme") under Sections 233 of the Companies Act, 2013 ('Act').

In pursuance of the above requirement and as conditionality of scheme and in compliance with the applicable provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), applicable SEBI Circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, notice is hereby given that meetings of the Equity Shareholders and the Unsecured Creditors of the Company will be held through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') as under:

Class of meetings	Date of Meetings	Time of meetings
Equity Shareholders	June 14, 2024	02:30 P.M.
Unsecured Creditors	June 14, 2024	04:30 P.M.

The notice of the Equity Shareholders meeting and Unsecured Creditors meeting will be submitted separately in due course of time.

The Board of Directors at their meeting, which commenced at 4.30 PM and concluded at 07:35 PM, has duly approved the above matters.

We are enclosing herewith the Financial Results for your information and record.

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

Thanking you,
Yours Faithfully,

For Prudent Corporate Advisory Services Limited

Kunal A. Chauhan
Company Secretary
Membership Number: ACS- 60163
Email: cs@prudentcorporate.com

Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Particulars	Statutory Auditor	Internal Auditor
Name	M/s. Deloitte Haskins & Sells, Chartered Accountants	M/s. PramodKumar Dad & Associates, Chartered Accountants
Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise;	Re-appointment of the Statutory Auditors pursuant to completion of term allowed under Section 139 of the Companies Act, 2013.	Re-appointment as an Internal Auditor of the Company for FY 2024-2025.
Date of appointment/ cessation (as applicable) & term of appointment	Subject to approval of the members to be obtained in this regard, the re-appointment will be effective from the conclusion of the 21 st Annual General Meeting (AGM) of the Company. Re-appointment is for a period of 4 years commencing from the conclusion of 21 st AGM till the conclusion of the 25th AGM of the Company, subject to the approval of the shareholders at the ensuing 21 st AGM of the Company at such remuneration as may be determined by the Audit Committee and/or Board of Directors of the Company.	06th May, 2024 Term: For the Financial Year 2024-2025.
Brief Profile (in case of appointment)	M/s. Deloitte Haskins & Sells ("Firm") is registered with the Institute of Chartered Accountants of India (Registration No. 117365W). It is one of the network firms within Deloitte India ("DHS"). DHS has around 2,500 professionals and staff and has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad Coimbatore, Kochi, Pune, Jamshedpur and Goa. The Firm's office is at 19th Floor, Shapath V, B/S Crowne Plaza Hotel, Opp. Karnavati Club, S. G.	Founded in 1992, PramodKumar Dad & Associates (Chartered Accountants) was established by CA Pramod Dad in Ahmedabad. The firm comprises dedicated professionals possessing expertise across a range of business areas. The area of practice includes various types of Audits, Due Diligence, Taxation, Direct Tax Advisory, International Tax Advisory etc.

	Highway, Ahmedabad - 380015, Gujarat, India.	
Disclosure of Relationship between Directors (In case Appointment of Director)	NIL	NIL

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF PRUDENT CORPORATE ADVISORY SERVICES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024" of **PRUDENT CORPORATE ADVISORY SERVICES LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together



with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related interim financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report 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: 24116642BKDLBQ6810)

Place: Ahmedabad
Date: May 06,2024

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 : L91120GJ2003PLC042458

Standalone Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in Lakhs)

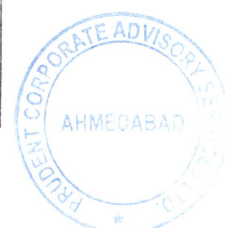
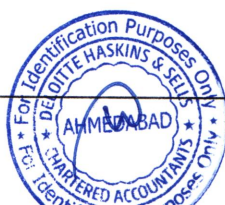
Sr. No.	Particulars	For Quarters ended			For Years ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Refer note-6(a)	Unaudited	Refer note-6(b)	Audited	Audited
I	Revenue from Operations					
	Commission and fees income	19,060.53	17,230.57	13,699.56	66,435.79	51,649.57
II	Net gain on fair value changes	48.05	17.05	21.07	112.02	173.86
	Total Revenue from Operations	19,108.58	17,247.62	13,720.63	66,547.81	51,823.43
III	Other income	402.82	327.03	232.49	1,334.22	474.73
IV	Total Income (I) + (II) + (III)	19,511.40	17,574.65	13,953.12	67,882.03	52,298.16
V	Expenses:					
	Commission and fees expenses	11,897.47	10,674.50	8,429.84	41,141.37	31,613.05
	Employee benefits expense	1,777.22	1,821.89	1,621.44	7,080.68	6,232.24
	Finance costs	33.53	33.17	30.15	127.41	122.36
	Depreciation and amortization expense	583.67	574.01	559.42	2,261.98	2,199.81
	Other expenses	939.48	907.39	666.67	3,242.39	2,167.62
	Total Expenses (V)	15,231.37	14,010.96	11,307.52	53,853.83	42,335.08
VI	Profit before Tax (IV) - (V)	4,280.03	3,563.69	2,645.60	14,028.20	9,963.08
VII	Tax Expense / (Benefit)					
	Current tax	1,005.84	835.87	473.74	3,272.63	2,076.94
	Deferred tax	81.77	67.51	187.94	266.28	471.13
	Total Tax Expense (VII)	1,087.61	903.38	661.68	3,538.91	2,548.07
VIII	Profit after Tax for the period / year (VI) - (VII)	3,192.42	2,660.31	1,983.92	10,489.29	7,415.01
IX	Other Comprehensive Income/ (Loss)					
	(i) Items that will not be reclassified to statement of profit or loss					
	(a) Re-measurement of the defined benefit plans	(75.23)	(12.39)	4.21	(116.32)	(18.61)
	(b) Income tax relating to items that will not be reclassified to profit or loss	18.94	3.12	(1.06)	29.28	4.68
	Total Other Comprehensive Income/(Loss) (IX)	(56.29)	(9.27)	3.15	(87.04)	(13.93)
X	Total Comprehensive Income for the period / year (VIII) +/- (IX)	3,136.13	2,651.04	1,987.07	10,402.25	7,401.08
XI	Paid-up Equity Share Capital (FV of Rs. 5 each)	2,070.33	2,070.33	2,070.33	2,070.33	2,070.33
XII	Other Equity	-	-	-	34,357.65	24,576.50
XIII	Earnings per Equity Share (EPS is not annualized for the quarters)					
	- Basic (in Rs.)	7.71	6.42	4.79	25.33	17.91
	- Diluted (in Rs.)	7.71	6.42	4.79	25.33	17.91



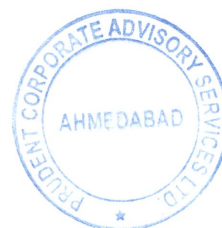
Prudent Corporate Advisory Services Limited
CIN : L91120GJ2003PLC042458
Standalone Audited Balance Sheet as at March 31, 2024

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
I Financial Assets		
(a) Cash and cash equivalents	996.01	1,093.92
(b) Bank balances other than (a) above	5,194.11	350.23
(c) Securities for trade	1,336.22	765.93
(d) Trade receivables	7,975.79	5,717.55
(e) Loans	64.85	68.27
(f) Investments	16,656.33	10,435.52
(g) Other financial assets	1,583.17	883.08
Total Financial Assets	33,806.48	19,314.50
II Non-Financial Assets		
(a) Current tax asset (net)	73.14	73.14
(b) Property, plant and equipment	1,489.42	1,305.81
(c) Right of use assets	1,465.95	1,201.39
(d) Intangible assets	11,761.05	13,304.23
(e) Other non-financial assets	1,616.66	754.83
Total Non-Financial Assets	16,406.22	16,639.40
Total Assets	50,212.70	35,953.90
LIABILITIES AND EQUITY		
Liabilities		
I Financial Liabilities		
(a) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	23.63	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,153.89	5,153.22
(b) Lease liabilities	1,541.69	1,253.71
(c) Other financial liabilities	11.18	0.84
Total Financial Liabilities	9,730.39	6,407.77
II Non-Financial Liabilities		
(a) Current tax liability (net)	146.40	107.77
(b) Deferred tax liabilities (net)	868.18	631.18
(c) Provisions	511.75	440.92
(d) Other non-financial liabilities	2,528.00	1,719.43
Total Non-Financial Liabilities	4,054.33	2,899.30
Equity		
(a) Equity share capital	2,070.33	2,070.33
(b) Other equity	34,357.65	24,576.50
Total Equity	36,427.98	26,646.83
Total Liabilities and Equity	50,212.70	35,953.90



Sr. No	Particulars	(Rs. in Lakhs)	
		For the year ended March 31, 2024	For the year ended March 31, 2023
		Audited	Audited
A	Cash Flows from Operating Activities		
	Profit before tax	14,028.20	9,963.08
	Adjustment for		
	Less : Interest income	(233.82)	(71.98)
	Less : Dividend income	(37.02)	(4.41)
	Add/Less : Unrealised (gain)/loss on securities held for trade	6.20	10.15
	Less : Net gain on investments measured at FVTPL	(915.73)	(210.51)
	Add : Depreciation and amortization expense	2,261.98	2,199.81
	Less: Profit on cancellation of lease contract	(23.85)	(17.46)
	Add : Loss on Sale of property, plant and equipment (net)	1.16	4.91
	Add : Finance costs	127.41	122.36
	Operating Profit before Working Capital Changes	15,214.53	11,995.95
	Changes in Working Capital:		
	(Increase) / decrease in Bank balances other than Cash and cash equivalents	(32.73)	(1.34)
	(Increase) / decrease in Trade receivables	(2,258.24)	(1,381.17)
	(Increase) / decrease in Loans	3.42	(26.11)
	(Increase) / decrease in Other financial assets	(680.34)	(134.15)
	(Increase) / decrease in Other non-financial assets	(829.16)	(306.65)
	(Increase) / decrease in Securities held for trade	(576.49)	263.43
	Increase / (decrease) in Trade payables	3,024.30	676.75
	Increase / (decrease) in Other financial liabilities	10.30	(6.98)
	Increase / (decrease) in Other non-financial liabilities	808.58	275.25
	Increase / (decrease) in Provisions	(45.49)	(10.24)
	Cash Generated from Operations	14,638.68	11,344.75
	Less : Direct taxes paid	(3,234.01)	(1,936.15)
	Net Cash Generated from Operating Activities (A)	11,404.67	9,408.60
B	Cash Flows from Investing Activities		
	Purchase of Property, plant and equipment and intangible assets	(442.19)	(128.59)
	Acquisition of Customer folios	-	(226.23)
	Purchase of Investments	(54,758.82)	(30,190.38)
	Proceeds from Sale of Investments	49,453.74	22,305.29
	Proceeds from Sale of property, plant and equipment	1.85	2.65
	Dividend income	37.02	4.41
	Bank deposits withdrawn	297.54	-
	Bank deposits (placed)	(5,000.00)	(275.06)
	Interest received	86.15	61.48
	Net Cash Used in Investing Activities (B)	(10,324.71)	(8,446.44)
C	Cash Flows from Financing Activities		
	Principal payment of Lease liabilities	(429.39)	(412.82)
	Interest Paid on Lease	(127.41)	(106.01)
	Dividend paid	(621.07)	(414.07)
	Loan taken	-	300.00
	Repayment of loan	-	(300.00)
	Finance costs paid	-	(16.35)
	Net Cash Used in Financing Activities (C)	(1,177.87)	(949.25)
	Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(97.91)	12.91
	Cash and cash equivalents at the beginning of the year	1,093.92	1,081.01
	Cash and Cash Equivalents at the end of the year	996.01	1,093.92
	Cash and Cash Equivalents Comprises of:		
	Cash on hand	3.01	2.91
	Balances with banks		
	In current accounts	993.00	1,091.01
	Total cash and cash equivalents	996.01	1,093.92



- 1) 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 and year ended March 31, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 06, 2024.
- 2) These financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and comply with the disclosure requirements contained therein. The financial results for the year ended March 31, 2024 have been audited by the statutory auditors of the Company.
- 3) In the previous financial year, during the quarter ended March 31, 2023, the Board of Directors of the Company considered and approved the draft Scheme of Arrangement ("Scheme") between Prudent Broking Services Private Limited, a wholly owned subsidiary ("PBSPL") and the Company and their respective shareholders and creditors under section 233 of the Companies Act, 2013. Pursuant to the Scheme, the stock broking and depository business of PBSPL was proposed to be demerged and transferred to the Company subject to all regulatory and statutory approvals. Subsequently, the Board of Directors in their meeting held on July 17, 2023 reconsidered various alternatives for restructuring the business of PBSPL owing to changed business circumstances since the approval of the scheme and decided to withdraw the existing scheme and evaluate various alternative options.

Congruant to the above, the Board of Directors of the Company at their meeting held on July 25, 2023, approved a scheme of Amalgamation of PBSPL with the Company (the "Amalgamation Scheme") with effect from appointed date of April 01, 2023, subject to regulatory and statutory approvals. On April 25, 2024 the Company has received prior approval from SEBI and respective exchanges for proposed scheme of PBSPL with the Company. Further the Company has submitted the said scheme to the Registrar of Companies, Gujarat on May 02, 2024 and observations & suggestions from ROC is awaited.

- 4) In the previous financial year, during the quarter ended December 31, 2022, the Company acquired Mutual Fund Assets under Management ("AUM") of iFAST Financial India Private Limited (iFAST) for a consideration of Rs.226.23/- Lakhs (excluding taxes), pursuant to which, the AUM of iFAST was transferred from iFAST's ARN to the Company's ARN. Consequently, the results for the year ended March 31, 2024 is not comparable with the year ended March 31, 2023 on account of revenue received from such AUM and its consequential expenses.
- 5) 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".
- 6(a) The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the published unaudited year-to-date figures upto the third quarter ended December 31, 2023 which were subjected to limited review.
- 6(b) The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published unaudited year-to-date figures upto the third quarter ended December 31, 2022 which were subjected to limited review.
- 7) The Board of Directors have recommended a final dividend of Rs.2/- (Face value of Rs.5/- each) (40%) per equity share for the year ended March 31, 2024 on 4,14,06,680 equity shares, amounting Rs.828.13/- Lakhs subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 8) The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which, inter alia, deals with employee benefits during employment and post employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.

For Prudent Corporate Advisory Services Limited



Sanjay Shah
Chairman and Managing Director
DIN:00239810



Place : Ahmedabad
Date : May 06, 2024



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF PRUDENT CORPORATE ADVISORY SERVICES LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024" 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 and year ended March 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

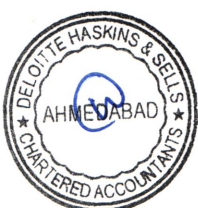
(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) 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)
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in



accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters



related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial information of 2 subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 13,906.13 Lakhs as at March 31, 2024 and total revenues of Rs. 4,154.01 Lakhs and Rs. 11,718.35 Lakhs for the quarter and year ended March 31, 2024 respectively, total net profit after tax of Rs. 1,068.32 Lakhs and Rs. 2,825.55 Lakhs for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs. 1,057.76 Lakhs and Rs. 2,808.37 Lakhs for the quarter and year ended March 31, 2024 respectively and net cash outflows of Rs. 289.01 Lakhs for the year ended March 31, 2024, as considered in the Statement. This financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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



H. S. Sutaria

Hardik Sutaria
Partner
(Membership No.116642)
(UDIN: 24116642BKDLBR6122)

Place: Ahmedabad
Date: May 06,2024

Prudent Corporate Advisory Services Limited

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

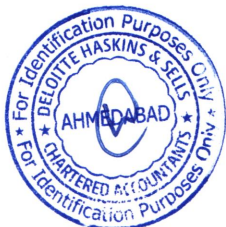
E-mail: cs@prudentcorporate.com , Tel: +91 79 4020 9600, Website: www.prudentcorporate.com

CIN : L91120GJ2003PLC042458

Consolidated Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	For Quarters ended			For Year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Refer note-6(a)	Unaudited	Refer note-6(b)	Audited	Audited
	Revenue from Operations					
I	Commission and fees income	23,762.47	20,840.08	17,556.73	79,906.75	60,483.81
II	Interest income	158.99	135.67	119.10	490.34	475.05
III	Net gain on fair value changes	48.05	17.05	21.07	112.02	173.86
	Total Revenue from Operations	23,969.51	20,992.80	17,696.90	80,509.11	61,132.72
IV	Other income	619.07	451.16	343.05	1,960.71	754.50
V	Total Income (I) + (II) + (III) + (IV)	24,588.58	21,443.96	18,039.95	82,469.82	61,887.22
VI	Expenses:					
	Commission and fees expense	12,776.56	11,334.63	8,769.65	43,539.22	32,761.43
	Employee benefits expense	2,324.79	2,406.43	2,275.44	9,284.76	8,328.60
	Finance costs	78.18	35.87	51.35	209.22	207.05
	Impairment on financial instruments	(0.95)	(0.05)	(0.34)	(0.11)	(204.58)
	Depreciation and amortization expense	642.78	630.18	613.17	2,482.32	2,403.26
	Other expenses	2,789.30	2,250.75	801.56	8,370.32	2,709.45
	Total Expenses (VI)	18,610.66	16,657.81	12,510.83	63,885.73	46,205.21
VII	Profit before Tax (V) - (VI)	5,977.92	4,786.15	5,529.12	18,584.09	15,682.01
VIII	Tax Expense / (Benefit)					
	Current tax	1,434.33	1,147.92	1,213.88	4,423.55	3,470.61
	Deferred tax	86.61	68.09	192.40	285.42	542.55
	Total Tax Expense (VIII)	1,520.94	1,216.01	1,406.28	4,708.97	4,013.16
IX	Profit after Tax for the period / year (VII) - (VIII)	4,456.98	3,570.14	4,122.84	13,875.12	11,668.85
X	Other Comprehensive Income/(Loss)					
	(i) Items that will not be reclassified to statement of profit or loss					
	(a) Re-measurement of the defined benefit plans	(95.80)	(17.94)	1.97	(155.33)	(24.69)
	(b) Income tax relating to items that will not be reclassified to statement of profit or loss	24.12	4.51	(0.50)	39.10	6.21
	Total Other Comprehensive Income/(Loss) (X)	(71.68)	(13.43)	1.47	(116.23)	(18.48)
XI	Total Comprehensive Income for the period / year (IX) +/(-) (X)	4,385.30	3,556.71	4,124.31	13,758.89	11,650.37
XII	Profit for the period / year	4,456.98	3,570.14	4,122.84	13,875.12	11,668.85
	Attributable to :					
	Equity holders of the Parent	4,456.98	3,570.14	4,122.84	13,875.12	11,668.85
	Non controlling interest	-	-	-	-	-
XIII	Total Comprehensive Income (TCI)	4,385.30	3,556.71	4,124.31	13,758.89	11,650.37
	Attributable to :					
	Equity holders of the Parent	4,385.30	3,556.71	4,124.31	13,758.89	11,650.37
	Non controlling interest	-	-	-	-	-
XIV	Paid-up Equity Share Capital (FV of Rs. 5 each)	2,070.33	2,070.33	2,070.33	2,070.33	2,070.33
XV	Other Equity	-	-	-	46,065.09	32,927.31
XVI	Earnings per equity share (EPS is not annualized for the quarters)					
	- Basic (in Rs.)	10.76	8.62	9.96	33.51	28.18
	- Diluted (in Rs.)	10.76	8.62	9.96	33.51	28.18



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Consolidated Audited Balance Sheet as at March 31, 2024

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
I Financial Assets		
(a) Cash and cash equivalents	1,820.12	2,170.13
(b) Bank balances other than (a) above	11,384.43	4,854.25
(c) Securities for trade	1,336.22	765.93
(d) Trade receivables	14,161.29	10,326.38
(e) Loans	102.14	93.55
(f) Investments	24,597.31	14,293.91
(g) Other financial assets	4,107.57	1,559.75
Total Financial Assets	57,509.08	34,063.90
II Non-Financial Assets		
(a) Current tax asset (net)	570.04	171.40
(b) Deferred tax assets (net)	97.73	86.98
(c) Property, plant and equipment	1,631.07	1,475.06
(d) Right-of-use assets	1,926.34	1,630.70
(e) Intangible assets	11,763.84	13,308.04
(f) Other non-financial assets	2,257.44	1,253.86
Total Non-Financial Assets	18,246.46	17,926.04
Total Assets	75,755.54	51,989.94
LIABILITIES AND EQUITY		
LIABILITIES		
I Financial Liabilities		
(a) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	23.87	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,457.31	11,651.66
(b) Lease liabilities	2,031.54	1,701.66
(c) Other financial liabilities	96.88	61.49
Total Financial Liabilities	22,609.60	13,414.81
II Non-Financial Liabilities		
(a) Current tax liability (net)	147.55	374.94
(b) Deferred tax liability (net)	921.63	664.57
(c) Provisions	678.48	540.97
(d) Other non-financial liabilities	3,262.86	1,997.01
Total Non-Financial Liabilities	5,010.52	3,577.49
EQUITY		
(a) Equity share capital	2,070.33	2,070.33
(b) Other equity	46,065.09	32,927.31
Equity attributable to owners of the Company	48,135.42	34,997.64
Total Equity	48,135.42	34,997.64
Total Liabilities and Equity	75,755.54	51,989.94

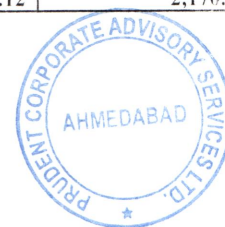


Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Consolidated Audited Statement of Cash Flows for the year ended March 31, 2024

Sr No	Particulars	For the year ended	For the year ended
		March 31, 2024	March 31, 2023
		Audited	Audited
A	Cash Flows from Operating Activities		
	Profit before Tax	18,584.09	15,682.01
	Adjustment for		
	Add : Depreciation and amortization expense	2,482.32	2,403.26
	Add : Finance costs	209.22	207.05
	Less: Impairment for trade receivables reversed	(0.11)	(0.91)
	Less: Impairment allowances for margin money reversed	-	(203.67)
	Add : Net Loss on sale of property, plant and equipment	8.65	4.34
	Less: Dividend income	(51.04)	(15.18)
	Add/Less : Unrealised (gain)/loss on securities held for trade	6.20	10.15
	Less: Net gain on financial instruments measured at FVTPL	(1,287.03)	(405.79)
	Less: Sundry Balance Written back	(27.26)	-
	Less: Profit on cancellation of lease contract	(26.19)	(19.92)
	Less : Interest income	(446.58)	(146.84)
	Operating Profit before Working Capital Changes	19,452.27	17,514.50
	Changes in Working Capital:		
	(Increase) / decrease in Bank balances other than Cash and cash equivalents	(1,719.06)	(646.59)
	(Increase) / decrease in Trade receivables	(3,834.80)	(952.08)
	(Increase) / decrease in Loans	(8.59)	(28.47)
	(Increase) / decrease in Other Financial assets	(2,473.47)	88.57
	(Increase) / decrease in Other non-financial assets	(970.91)	(653.79)
	(Increase) / decrease in Securities held for trade	(576.49)	263.43
	Increase / (decrease) in Trade payables	8,829.52	(402.23)
	Increase / (decrease) in Other financial liabilities	35.35	(422.75)
	Increase / (decrease) in Other non-financial liabilities	1,293.10	311.29
	Increase / (decrease) in Provisions	(17.82)	15.39
	Cash Generated from Operations	20,009.11	15,087.27
	Less : Direct tax paid	(5,049.60)	(3,060.44)
	Net Cash Generated from Operating Activities (A)	14,959.50	12,026.83
B	Cash Flows from Investing Activities		
	Purchase of property, plant and equipment and intangible assets	(481.77)	(182.32)
	Acquisition of customer folios	-	(226.23)
	Purchase of investments	(64,083.27)	(34,791.82)
	Proceeds from sale of Investments	55,066.90	24,825.29
	Proceeds from sale of property, plant and equipment	2.64	3.71
	Dividend income	51.04	15.18
	Bank deposits withdrawn	297.83	-
	Bank deposits (placed)	(5,000.00)	(286.09)
	Interest received	236.96	72.38
	Net Cash Used in Investing Activities (B)	(13,909.67)	(10,569.90)
C	Cash Flows from Financing Activities		
	Proceeds from borrowings	2,633.75	8,818.00
	Repayment of borrowings	(2,633.75)	(8,818.00)
	Principal payment of lease liabilities	(569.56)	(537.02)
	Interest paid on lease	(168.80)	(143.66)
	Dividend paid	(621.07)	(414.07)
	Finance costs paid	(40.42)	(63.85)
	Net Cash Used in Financing Activities (C)	(1,399.85)	(1,158.60)
	Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(350.01)	298.33
	Cash and cash equivalents at the beginning of the year	2,170.13	1,871.80
	Cash and Cash Equivalents at the end of the year	1,820.12	2,170.13
	Cash and Cash Equivalents Comprises of:		
	Cash on hand	3.39	3.24
	Balances with banks		
	- In current accounts	1,816.73	2,166.89
	Total Cash and Cash Equivalents	1,820.12	2,170.13



Notes to the Consolidated Financial Results :

- 1) 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 and year ended March 31, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Prudent Corporate Advisory Services Limited (the Parent Company) at their respective meetings held on May 06, 2024.
- 2) These financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and comply with the disclosure requirements contained therein. The financial results for the year ended March 31, 2024 have been audited by the statutory auditors of the Parent Company.
- 3) In the previous financial year, during the quarter ended March 31, 2023, the Board of Directors of the Parent Company considered and approved the draft Scheme of Arrangement ("Scheme") between Prudent Broking Services Private Limited, a wholly owned subsidiary ("PBSPL") and the Parent Company and their respective shareholders and creditors under section 233 of the Companies Act, 2013. Pursuant to the Scheme, the stock broking and depository business of PBSPL was proposed to be demerged and transferred to the Parent Company subject to all regulatory and statutory approvals. Subsequently, the Board of Directors of the Parent Company in their meeting held on July 17, 2023 reconsidered various alternatives for restructuring the business of PBSPL owing to changed business circumstances since the approval of the scheme and decided to withdraw the existing scheme and evaluate various alternative options.
Congruant to the above, the Board of Directors of the Parent Company at their meeting held on July 25, 2023, approved a scheme of Amalgamation of PBSPL with the Parent Company (the "Amalgamation Scheme") with effect from appointed date of April 01, 2023, subject to regulatory and statutory approvals. On April 25, 2024 the Parent Company has received prior approval from SEBI and respective exchanges for proposed scheme of PBSPL with the Parent Company. Further the Parent Company has submitted the said scheme to the Registrar of Companies, Gujarat on May 02, 2024 and observations & suggestions from ROC is awaited.
- 4) In the previous financial year, during the quarter ended December 31, 2022, the Parent Company acquired Mutual Fund Assets under Management ("AUM") of iFAST Financial India Private Limited (iFAST) for a consideration of Rs.226.23/- Lakhs (excluding taxes), pursuant to which, the AUM of iFAST was transferred from iFAST's ARN to the Parent Company's ARN. Consequently, the results for the year ended on March 31, 2024 is not comparable with the results for the year ended on March 31, 2023 on account of revenue received from such AUM and its consequential expenses.
- 5) 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".
- 6(a) The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the published unaudited year-to-date figures upto the third quarter ended December 31, 2023 which were subjected to limited review.
- 6(b) The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published unaudited year-to-date figures upto the third quarter ended December 31, 2022 which were subjected to limited review.
- 7) The Board of Directors of the Parent Company have recommended a final dividend of Rs.2/- (Face value of Rs.5/- each) (40%) per equity share for the year ended March 31, 2024 on 4,14,06,680 equity shares, amounting Rs.828.13/- Lakhs subject to the approval of the shareholders at the ensuing Annual General Meeting.

8) The key numbers of standalone results of the Company are as under : (Rs. in Lakhs)

Particulars	For Quarters ended			For Years ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Refer note-6(a)	Unaudited	Refer note-6(b)	Audited	Audited
Total Income	19,511.40	17,574.65	13,953.12	67,882.03	52,298.16
Profit before tax	4,280.03	3,563.69	2,645.60	14,028.20	9,963.08
Profit after tax	3,192.42	2,660.31	1,983.92	10,489.29	7,415.01

- 9) The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which, inter alia, deals with employee benefits during employment and post employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.

Place : Ahmedabad
Date : May 06, 2024



For Prudent Corporate Advisory Services Limited


Sanjay Shah
Chairman and Managing Director
DIN:00239810



Date: 06.05.2024

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

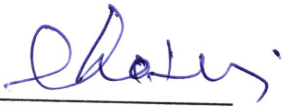
Dear Sir/Madam,

Sub.: Declaration with respect to Audit Report with unmodified opinion to the Annual Audited (Standalone and Consolidated) Financial Results for the financial year ended March 31, 2024.

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare that the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) have not expressed any modified opinion in their Audit Report pertaining to the Annual Audited (Standalone and Consolidated) Financial Results of Prudent Corporate Advisory Services Limited for the financial year ended March 31, 2024.

Thanking you,
Yours Faithfully,

For, Prudent Corporate Advisory Services Limited


Chirag Kothari
Chief Financial Officer

