

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**

Sub.: Press Release.

Dear Sir / Madam,

We are sending herewith copy of the Press Release titled as FY 2023-24: Revenues grows by 32% YoY and PAT grows 19% YoY. Mutual Fund AUM Surpasses 83,300 Crore.

The Press release is self-explanatory.

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

Thanking you,
Yours Faithfully,

For, Prudent Corporate Advisory Services Limited

Kunal Amrishbhai
Chauhan

Digitally signed by Kunal
Amrishbhai Chauhan
Date: 2024.05.06 20:56:25 +05'30'

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

FY 2023-24: Revenues grows by 32% YoY and PAT grows 19% YoY. Mutual Fund AUM Surpasses 83,300 Crore

Ahmedabad, India, 06th May 2024 – Prudent Corporate Advisory Services Limited (Prudent), an independent retail wealth management services group engaged in distributing a wide range of financial products, announced its financial results for Q4FY24 & FY24

Consolidated Financial Highlights for FY 2023-24

Total Revenue

805.1 Cr

▲ 32% YoY

Profit After Tax

138.7 Cr

▲ 19% YoY

Closing AUM

83,384 Cr

▲ 48% YoY

Particulars (in crore)	FY24	FY23	YoY
Total Revenue	805.1	611.3	32%
Operating Profit	193.1	173.3	11%
Profit Before Tax	185.8	156.8	19%
Profit After Tax	138.7	116.7	19%
EPS (Rs)	33.51	28.19	19%

FY24 Consolidated Financial Highlights:

- Revenue from operations grew 32% YoY to Rs 805.1 crores led by 32% growth in Yearly Average AUM in the mutual fund vertical coupled with a 50% growth in revenues from non-mutual fund products.
- Growth in AUM was largely led by marked to market (M2M) gains as markets witnessed a strong broad based rally during Fiscal 2024. Closing AUM as of 31 March 2024 grew by 48% YoY to Rs 83,384 crore.
- Systematic Investment Plan (SIP) book grew by 40% YoY in the month of March & stood at Rs 726 crores. Our market share of SIP flow in the industry stood at 3.8% for March-2024.
- Operating profit grew by 11% YoY to Rs 193.1 crores. Operating profit growth was lower than revenue growth on the back of investments made to scale the insurance vertical.
- Profit after tax grew by 19% YoY to Rs 138.7 crore led by a strong operational growth & higher other income.

- The Cash Flow from Operations (CFO) during FY24 stood at Rs 150 crores & CFO/PAT ratio stood at a 108%. Strong Cash Flow from Operations will give firepower for inorganic acquisitions going forward. Return on Equity stood at 28.8% for FY24.
- The Board of Directors has recommended a final dividend of Rs 2 per Equity Share. This dividend is on the face value of Rs 5 per share.

Commenting on the results, Mr Sanjay Shah, Managing Director of Prudent Group stated “Gross Household Financial Savings is expected to double to Rs 62 trillion in the next six years. Within gross household financial savings, share of savings in the form of currency & deposits have gone down from 64% a decade back to now 45%. This share is getting captured by government savings scheme & investments in the form of mutual funds & direct equity. The ability of mutual funds to deliver inflation beating returns is getting well understood by retail. Prudent is making most of this opportunity. Industry’s Systematic Investment Plan (SIP) book has grown by almost Rs 50 billion in FY24, of which Prudent’s contribution is 2 billion leading to a 4% market share in the incremental SIP additions. By March-2026, as we aim to achieve an AUM of Rs 1 lakh crore, we foresee our monthly SIP inflow crossing the mark of Rs 1000 crore. With a robust performance track record and a promising economic backdrop, we are poised to continue our successful growth trajectory.

Mr Shirish Patel, Chief Executive Officer (CEO) of Prudent Group stated *“Our numbers are a testament to the enduring strength of our business model.*

Three Key Highlights from FY24 Results:

- *Our Mutual Fund AUM crossed Rs 83,000 crores*
- *Our Consolidated Topline crossed Rs 800 crores*
- *Our Consolidated Profit After Tax crossed Rs 138 crores*

As we reflect on the year, we added Rs 277 billion of Equity AUM. Of this, Rs 215 billion was contributed by Marked to Market movement. Our entire AUM as on 30 May 2020 was around 210 billion & the M2M of this year alone is equivalent to the entire AUM four years back. Net sales during the year was Rs 62 billion which is 25% higher compared to FY23 levels. Fiscal 2025 looks very promising as we are starting the year at a mutual fund AUM of Rs 834 billion which is 19% higher compared to the yearly average AUM of Rs 699 billion in FY24 on which we earned our revenues. We are confident in our strategy and our team, and look forward to continuing our growth trajectory”

About Prudent Corporate Advisory Services Limited: (NSE: PRUDENT; BSE: 543527)

Prudent Corporate Advisory Services Limited (Prudent) is a retail wealth management services group based in India. The Company is among the top mutual fund distributors regarding assets under management ("AUM") and Commission received. With its unique business-to-business-to-consumer ("B2B2C") model and through its technology-enabled,

comprehensive investment and financial services platform, Prudent provides end-to-end solutions critical for financial products distribution to individuals, corporates, high net worth individuals (HNIs), and ultra HNIs in India. The Company works through 119 locations in over 21 states and has a robust digital presence. It has evolved into a leading and respected distributor of mutual funds, insurance products, stockbroking, portfolio management schemes, unlisted securities, fixed deposits, alternative investment funds, national pension schemes, government & state government securities. Today, with a team strength of 1250 highly skilled professionals and 29,605 well-trained and qualified channel partners, Prudent is one of India's fastest-growing financial services Group. Prudent Corporate Advisory Services Limited was founded in 2003 and is headquartered in Ahmedabad, India. For more information, please visit our website www.prudentcorporate.com.

Forward-Looking Statement:

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

<p>Parth Parekh Head Investor Relations Tel: 9819878413 Email: parth.parekh@prudentcorporate.com</p>
--