

Date: 30.10.2024

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.: Outcome of Board Meeting of the Company held on October 30, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform that the Board of Directors of the Company at its meeting held on Wednesday, October 30, 2024 (i.e., today), inter-alia, considered and approved the un-audited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2024.

The said un-audited financial results along with the Limited Review Report furnished by the Auditors of the Company are enclosed herewith.

The Board meeting commenced at 01:00 PM and concluded at 03:25 PM.

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

Thanking you,

Yours Faithfully,

For, Prudent Corporate Advisory Services Limited

Kunal Chauhan
Company Secretary
Membership No: ACS- 60163

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 and six months ended September 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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. Sutaria

Hardik Sutaria
(Partner)

(Membership No. 116642)

UDIN: 24116642BKDLFY5589

Place: Jaipur
Date: October 30, 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

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended September 30, 2024

(Rs. in Lakhs)

| Sr. No. | Particulars | For Quarters ended | | | For Six Months ended | | For Year ended |
|-------------|--|--------------------|------------------|------------------|----------------------|------------------|------------------|
| | | 30-09-2024 | 30-06-2024 | 30-09-2023 | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | | | | | | |
| | Commission and fees income | 25,038.67 | 22,154.36 | 16,343.54 | 47,193.03 | 31,155.10 | 68,788.88 |
| II | Interest income | 121.93 | 142.26 | 114.38 | 264.19 | 195.68 | 490.34 |
| III | Net gain on fair value changes | 31.70 | 31.29 | 26.76 | 62.99 | 46.92 | 112.02 |
| | Total Revenue from Operations | 25,192.30 | 22,327.91 | 16,484.68 | 47,520.21 | 31,397.70 | 69,391.24 |
| IV | Other income | 577.61 | 516.49 | 256.41 | 1,094.10 | 603.97 | 1,360.23 |
| V | Total Income (I) + (II) + (III) + (IV) | 25,769.91 | 22,844.40 | 16,741.09 | 48,614.31 | 32,001.67 | 70,751.47 |
| VI | Expenses: | | | | | | |
| | Commission and fees expenses | 15,963.86 | 13,884.54 | 10,078.96 | 29,848.40 | 19,084.93 | 42,420.90 |
| | Employee benefits expense | 2,407.91 | 2,230.11 | 1,899.95 | 4,638.02 | 3,743.32 | 7,626.80 |
| | Finance costs | 44.44 | 38.12 | 39.61 | 82.56 | 75.44 | 168.51 |
| | Impairment on financial instruments | (0.13) | (0.01) | 0.49 | (0.14) | 0.89 | (0.11) |
| | Depreciation and amortization expense | 613.16 | 577.61 | 565.81 | 1,190.77 | 1,116.56 | 2,283.70 |
| | Other expenses | 974.87 | 1,101.52 | 861.01 | 2,076.39 | 1,491.17 | 3,472.92 |
| | Total Expenses (VI) | 20,004.11 | 17,831.89 | 13,445.83 | 37,836.00 | 25,512.31 | 55,972.72 |
| VII | Profit before Tax (V) - (VI) | 5,765.80 | 5,012.51 | 3,295.26 | 10,778.31 | 6,489.36 | 14,778.75 |
| VIII | Tax Expense / (Benefit) | | | | | | |
| | Current tax | 1,393.94 | 1,254.43 | 777.68 | 2,648.37 | 1,513.43 | 3,469.59 |
| | Deferred tax | 89.70 | 10.59 | 41.98 | 100.29 | 113.93 | 259.59 |
| | Total Tax Expense (VIII) | 1,483.64 | 1,265.02 | 819.66 | 2,748.66 | 1,627.36 | 3,729.18 |
| IX | Profit after Tax for the period / year (VII) - (VIII) | 4,282.16 | 3,747.49 | 2,475.60 | 8,029.65 | 4,862.00 | 11,049.57 |
| 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 | (48.70) | (31.22) | (35.31) | (79.92) | (35.29) | (132.37) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | 12.26 | 7.86 | 8.88 | 20.12 | 8.88 | 33.32 |
| | Total Other Comprehensive Income/(Loss) (X) | (36.44) | (23.36) | (26.43) | (59.80) | (26.41) | (99.05) |
| XI | Total Comprehensive Income for the period / year (IX) +/(-) (X) | 4,245.72 | 3,724.13 | 2,449.17 | 7,969.85 | 4,835.59 | 10,950.52 |
| XII | 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 | 2,070.33 |
| XIII | Other Equity | - | - | - | - | - | 35,685.97 |
| XIV | Earnings per Equity Share (EPS is not annualized for the quarters) | | | | | | |
| | - Basic (in Rs.) | 10.34 | 9.05 | 5.98 | 19.39 | 11.74 | 26.69 |
| | - Diluted (in Rs.) | 10.34 | 9.05 | 5.98 | 19.39 | 11.74 | 26.69 |



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Standalone Unaudited Balance Sheet as at September 30, 2024

| Particulars | (₹ in lakhs) | |
|--|-----------------------------|-------------------------|
| | As at September 30, 2024 | As at March 31, 2024 |
| | Unaudited | Audited |
| ASSETS | | |
| I Financial Assets | | |
| (a) Cash and cash equivalents | 1,306.76 | 1,448.59 |
| (b) Bank balances other than (a) above | 10,569.60 | 11,374.43 |
| (c) Securities for trade | 1,572.83 | 1,336.22 |
| (d) Trade receivables | 11,296.58 | 12,603.10 |
| (e) Loans | 85.31 | 76.77 |
| (f) Investments | 16,875.00 | 14,720.77 |
| (g) Other financial assets | 10,478.45 | 3,919.41 |
| Total Financial Assets | 52,184.53 | 45,479.29 |
| II Non-Financial Assets | | |
| (a) Current tax asset (net) | 48.94 | 104.06 |
| (b) Property, plant and equipment | 2,379.64 | 1,522.18 |
| (c) Capital work-in-Progress | 23.02 | - |
| (d) Right of use assets | 2,061.31 | 1,473.13 |
| (e) Intangible assets | 10,995.62 | 11,762.23 |
| (f) Other non-financial assets | 327.44 | 1,676.53 |
| Total Non-Financial Assets | 15,835.97 | 16,538.13 |
| Total Assets | 68,020.50 | 62,017.42 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| I Financial Liabilities | | |
| (a) Trade payables | | 23.87 |
| (a) Total outstanding dues of micro enterprises and small enterprises | 58.58 | |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 17,136.48 | 18,518.34 |
| (b) Lease liabilities | 2,124.53 | 1,551.40 |
| (c) Other financial liabilities | 811.31 | 96.55 |
| Total Financial Liabilities | 20,130.90 | 20,190.16 |
| II Non-Financial Liabilities | | |
| (a) Current tax liability (net) | 363.07 | 146.40 |
| (b) Deferred tax liabilities (net) | 850.62 | 770.44 |
| (c) Provisions | 672.68 | 584.09 |
| (d) Other non-financial liabilities | 1,105.20 | 2,570.03 |
| Total Non-Financial Liabilities | 2,991.57 | 4,070.96 |
| EQUITY | | |
| (a) Equity share capital | 2,070.33 | 2,070.33 |
| (b) Other equity | 42,827.70 | 35,685.97 |
| Total Equity | 44,898.03 | 37,756.30 |
| Total Liabilities and Equity | 68,020.50 | 62,017.42 |



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Standalone Unaudited Statement of Cash Flows for the Six Months ended September 30, 2024

| | | (₹ in lakhs) | |
|----------|---|--|--|
| Sr. No | Particulars | For the Period ended September 30, 2024 | For the Period ended September 30, 2023 |
| | | Unaudited | Unaudited |
| A | Cash Flows from Operating Activities | | |
| | Profit before tax | 10,778.31 | 6,489.36 |
| | Adjustment for | | |
| | Less : Interest income | (367.07) | (56.75) |
| | Less : Dividend income | (12.49) | (11.09) |
| | Add : Unrealised loss on securities held for trade | 11.70 | 6.95 |
| | Less : Net gain on investments measured at FVTPL | (663.33) | (400.92) |
| | Add : Depreciation and amortization expense | 1,190.77 | 1,116.56 |
| | Less: Profit on cancellation of lease contract | (33.37) | (15.66) |
| | Add/(Less): Impairment for trade receivables made/(reversal) | (0.14) | 0.89 |
| | Add/(Less) : (Profit)/Loss on Sale of property, plant and equipment (net) | (10.30) | 0.06 |
| | Add : Finance costs | 82.56 | 75.44 |
| | Operating Profit before Working Capital Changes | 10,976.64 | 7,204.84 |
| | Changes in Working Capital: | | |
| | (Increase) / decrease in Bank balances other than Cash and cash equivalents | 2,011.54 | (485.55) |
| | (Increase) / decrease in Trade receivables | 1,306.66 | (1,630.28) |
| | (Increase) / decrease in Loans | (8.54) | 4.89 |
| | (Increase) / decrease in Other financial assets | (6,472.88) | (2,136.83) |
| | (Increase) / decrease in Other non-financial assets | 1,398.98 | 568.04 |
| | (Increase) / decrease in Securities held for trade | (248.31) | 139.75 |
| | Increase / (decrease) in Trade payables | (1,347.15) | 4,222.67 |
| | Increase / (decrease) in Other financial liabilities | 714.76 | 22.77 |
| | Increase / (decrease) in Other non-financial liabilities | (1,464.83) | (1,082.97) |
| | Increase / (decrease) in Provisions | 8.67 | 45.03 |
| | Cash Generated from Operations | 6,875.54 | 6,872.36 |
| | Less : Direct taxes paid | (2,376.57) | (1,565.45) |
| | Net Cash Generated from Operating Activities (A) | 4,498.97 | 5,306.91 |
| B | Cash Flows from Investing Activities | | |
| | Purchase of Property, plant and equipment and intangible assets | (1,071.15) | (177.04) |
| | Purchase of Investments | (50,393.58) | (19,394.15) |
| | Proceeds from Sale of Investments | 48,902.68 | 14,703.89 |
| | Proceeds from Sale of property, plant and equipment | 20.13 | 0.22 |
| | Dividend income | 12.49 | 11.09 |
| | Bank deposits withdrawn | 495.00 | - |
| | Bank deposits (placed) | (1,495.00) | - |
| | Interest received | 49.81 | 48.55 |
| | Net Cash Used in Investing Activities (B) | (3,479.62) | (4,807.44) |
| C | Cash Flows from Financing Activities | | |
| | Principal payment of Lease liabilities | (250.49) | (215.63) |
| | Proceeds from borrowings | 8,600.00 | 517.00 |
| | Repayment of borrowings | (8,600.00) | (517.00) |
| | Interest Paid on Lease | (80.85) | (61.30) |
| | Dividend paid | (828.13) | (621.10) |
| | Finance costs paid | (1.71) | (13.80) |
| | Net Cash Used in Financing Activities (C) | (1,161.18) | (911.83) |
| | Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C) | (141.83) | (412.36) |
| | Cash and cash equivalents at the beginning of the period | 1,448.59 | 1,509.59 |
| | Cash and Cash Equivalents at the end of the period | 1,306.76 | 1,097.23 |
| | Cash and Cash Equivalents Comprises of: | | |
| | Cash on hand | 4.93 | 5.09 |
| | Balances with banks | | |
| | In current accounts | 1,301.83 | 1,092.14 |
| | Total cash and cash equivalents | 1,306.76 | 1,097.23 |



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Notes to the Unaudited Standalone Financial Results :

- 1) The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their meetings held on October 30, 2024. The Statutory Auditors have carried out limited review of the financial results for the quarter and six months ended on September 30, 2024.
- 2) On July 25, 2023, the Board of Directors approved the scheme of amalgamation of Prudent Broking Services Private Limited ("PBSPL"), a wholly owned subsidiary, with Prudent Corporate Advisory Services Limited ("PCASL"), effective from the appointed date of April 01, 2023 (the "Amalgamation Scheme").
The Company has received approval for the Scheme from the Office of the Regional Director ("RD"), North Western Region, Ministry of Corporate Affairs ("MCA"), Ahmedabad (Gujarat) vide confirmation order dated August 02, 2024. This order approved the Scheme of Amalgamation between Prudent Broking Services Private Limited (Transferor Company) with Prudent Corporate Advisory Services Limited (Transferee Company) and their respective shareholders and creditors in terms of Section 233 of the Companies Act, 2013 read with Rule 25 of The Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
The Company has prepared the financial results for the quarter and six months ended on September 30, 2024, in accordance with the confirmation order received for the Amalgamation. Consequently, the standalone financial results of PCASL now include the financials of PBSPL for the six months ended September 30, 2024, as well as for all other periods provided in the financial results. Accordingly, the figures presented in the financial results are after giving effect to the said Scheme.
- 3) 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".
- 4) 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



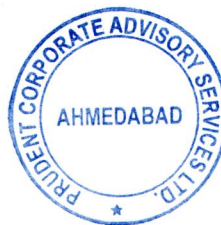
Sanjay Shah

Chairman and Managing Director

DIN:00239810

Place : Ahmedabad

Date : October 30, 2024



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 and six months ended September 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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) Gennext Insurance Brokers Private Limited (Subsidiary)
 - c) 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 information of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 14,375.26 Lakhs as at September 30, 2024, total revenues of Rs. 3,622.01 Lakhs and Rs. 6,419.25 Lakhs for the quarter and six months ended September 30, 2024 respectively, total net profit after tax of Rs. 869.44 Lakhs and Rs. 1,541.89 Lakhs for the quarter and six months ended September 30, 2024 respectively and total comprehensive income of Rs. 863.48 Lakhs and Rs. 1,532.68 Lakhs for the quarter and six months ended September 30, 2024 respectively and net cash outflows of Rs. 248.20 Lakhs for the six months ended September 30, 2024, as considered in the Statement.

These interim financial information 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: 24116642BKDLFZ5952

Place: Jaipur
Date: October 30, 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

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended September 30, 2024 (₹ in lakhs)

| Sr. No. | Particulars | For Quarters ended | | | For Six Months ended | | For Year ended |
|---------|---|--------------------|------------------|------------------|----------------------|------------------|------------------|
| | | 30-09-2024 | 30-06-2024 | 30-09-2023 | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | | | | | | |
| | Commission and fees income | 28,453.93 | 24,768.58 | 18,862.46 | 53,222.51 | 35,304.20 | 79,906.75 |
| II | Interest income | 121.94 | 142.26 | 114.36 | 264.19 | 195.68 | 490.34 |
| III | Net gain on fair value changes | 31.70 | 31.29 | 26.76 | 62.99 | 46.92 | 112.02 |
| | Total Revenue from Operations | 28,607.57 | 24,942.13 | 19,003.58 | 53,549.69 | 35,546.80 | 80,509.11 |
| IV | Other income | 784.39 | 699.51 | 405.34 | 1,483.89 | 890.49 | 1,960.71 |
| V | Total Income (I) + (II) + (III) + (IV) | 29,391.96 | 25,641.64 | 19,408.92 | 55,033.58 | 36,437.29 | 82,469.82 |
| VI | Expenses: | | | | | | |
| | Commission and fees expense | 16,328.59 | 14,175.32 | 10,323.72 | 30,503.91 | 19,428.03 | 43,539.22 |
| | Employee benefits expense | 2,952.21 | 2,713.11 | 2,328.09 | 5,665.33 | 4,553.53 | 9,284.76 |
| | Finance costs | 57.04 | 49.22 | 49.37 | 106.26 | 95.17 | 209.22 |
| | Impairment on financial instruments | (0.13) | (0.01) | 0.49 | (0.14) | 0.89 | (0.11) |
| | Depreciation and amortization expense | 671.58 | 629.36 | 613.34 | 1,300.94 | 1,209.36 | 2,482.32 |
| | Other expenses | 2,451.89 | 2,155.33 | 2,035.15 | 4,607.22 | 3,330.27 | 8,370.32 |
| | Total Expenses (VI) | 22,461.18 | 19,722.33 | 15,350.16 | 42,183.52 | 28,617.25 | 63,885.73 |
| VII | Profit before Tax (V) - (VI) | 6,930.78 | 5,919.31 | 4,058.76 | 12,850.06 | 7,820.04 | 18,584.09 |
| VIII | Tax Expense / (Benefit) | | | | | | |
| | Current tax | 1,748.46 | 1,478.03 | 971.64 | 3,226.49 | 1,841.30 | 4,423.55 |
| | Deferred tax | 30.65 | 21.34 | 45.08 | 51.99 | 130.72 | 285.42 |
| | Total Tax Expense (VIII) | 1,779.11 | 1,499.37 | 1,016.72 | 3,278.48 | 1,972.02 | 4,708.97 |
| IX | Profit after Tax for the period / year (VII) - (VIII) | 5,151.67 | 4,419.94 | 3,042.04 | 9,571.58 | 5,848.02 | 13,875.12 |
| 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 | (56.67) | (35.56) | (41.61) | (92.23) | (41.59) | (155.33) |
| | (b) Income tax relating to items that will not be reclassified to statement of profit or loss | 14.27 | 8.95 | 10.47 | 23.22 | 10.47 | 39.10 |
| | Total Other Comprehensive Income/(Loss) (X) | (42.40) | (26.61) | (31.14) | (69.01) | (31.12) | (116.23) |
| XI | Total Comprehensive Income for the period / year (IX) +/- (X) | 5,109.27 | 4,393.33 | 3,010.90 | 9,502.57 | 5,816.90 | 13,758.89 |
| XII | Profit for the period / year | 5,151.67 | 4,419.94 | 3,042.04 | 9,571.58 | 5,848.02 | 13,875.12 |
| | Attributable to : | | | | | | |
| | Equity holders of the Parent | 5,151.67 | 4,419.94 | 3,042.04 | 9,571.58 | 5,848.02 | 13,875.12 |
| | Non controlling interest | - | - | - | - | - | - |
| XIII | Total Comprehensive Income (TCI) | 5,109.27 | 4,393.33 | 3,010.90 | 9,502.57 | 5,816.90 | 13,758.89 |
| | Attributable to : | | | | | | |
| | Equity holders of the Parent | 5,109.27 | 4,393.33 | 3,010.90 | 9,502.57 | 5,816.90 | 13,758.89 |
| | 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 | 2,070.33 |
| XV | Other Equity | - | - | - | - | - | 46,065.09 |
| XVI | Earnings per equity share (EPS is not annualized for the quarters) | | | | | | |
| | - Basic (in Rs.) | 12.44 | 10.67 | 7.35 | 23.12 | 14.12 | 33.51 |
| | - Diluted (in Rs.) | 12.44 | 10.67 | 7.35 | 23.12 | 14.12 | 33.51 |



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Consolidated Unaudited Balance Sheet as at September 30, 2024

(₹ in lakhs)

| Particulars | As at September 30, 2024 | As at March 31, 2024 |
|--|--------------------------|----------------------|
| | Unaudited | Audited |
| ASSETS | | |
| I Financial Assets | | |
| (a) Cash and cash equivalents | 1,430.09 | 1,820.12 |
| (b) Bank balances other than (a) above | 10,579.60 | 11,384.43 |
| (c) Securities for trade | 1,676.83 | 1,336.22 |
| (d) Trade receivables | 12,810.50 | 14,161.29 |
| (e) Loans | 113.75 | 102.14 |
| (f) Investments | 27,834.38 | 24,597.31 |
| (g) Other financial assets | 10,704.13 | 4,107.57 |
| Total Financial Assets | 65,149.28 | 57,509.08 |
| II Non-Financial Assets | | |
| (a) Current tax asset (net) | 462.84 | 570.04 |
| (b) Deferred tax assets (net) | - | 97.73 |
| (c) Property, plant and equipment | 2,504.30 | 1,631.07 |
| (d) Capital work-in-Progress | 23.02 | - |
| (e) Right-of-use assets | 2,642.83 | 1,926.34 |
| (f) Intangible assets | 10,997.31 | 11,763.84 |
| (g) Other non-financial assets | 350.34 | 2,257.44 |
| Total Non-Financial Assets | 16,980.64 | 18,246.46 |
| Total Assets | 82,129.92 | 75,755.54 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| I Financial Liabilities | | |
| (a) Trade payables | 58.58 | 23.87 |
| (a) Total outstanding dues of micro enterprises and small enterprises | 18,388.79 | 20,457.31 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,722.74 | 2,031.54 |
| (b) Lease liabilities | 811.88 | 96.88 |
| (c) Other financial liabilities | | |
| Total Financial Liabilities | 21,981.99 | 22,609.60 |
| II Non-Financial Liabilities | | |
| (a) Current tax liability (net) | 421.56 | 147.55 |
| (b) Deferred tax liability (net) | 852.67 | 921.63 |
| (c) Provisions | 802.65 | 678.48 |
| (d) Other non-financial liabilities | 1,261.19 | 3,262.86 |
| Total Non-Financial Liabilities | 3,338.07 | 5,010.52 |
| EQUITY | | |
| (a) Equity share capital | 2,070.33 | 2,070.33 |
| (b) Other equity | 54,739.53 | 46,065.09 |
| Equity attributable to owners of the Company | 56,809.86 | 48,135.42 |
| Total Equity | 56,809.86 | 48,135.42 |
| Total Liabilities and Equity | 82,129.92 | 75,755.54 |



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Consolidated Unaudited Statement of Cash Flows for the Six Months ended September 30, 2024

(₹ in lakhs)

| Sr No | Particulars | For the period ended | For the year ended |
|----------|---|----------------------|--------------------|
| | | September 30, 2024 | September 30, 2023 |
| | | Unaudited | Unaudited |
| A | Cash Flows from Operating Activities | | |
| | Profit before Tax | 12,850.06 | 7,820.04 |
| | Adjustment for | | |
| | Add : Depreciation and amortization expense | 1,300.94 | 1,209.36 |
| | Add : Finance costs | 106.26 | 95.17 |
| | Add/(Less): Impairment for trade receivables made/(reversal) | (0.14) | 0.89 |
| | Add/(Less) : Net Profit/Loss on sale of property, plant and equipment | (10.31) | 0.05 |
| | Less: Dividend income | (13.36) | (18.96) |
| | Add : Unrealised loss on securities held for trade | 11.70 | 6.95 |
| | Less: Net gain on financial instruments measured at FVTPL | (897.87) | (581.88) |
| | Less: Profit on cancellation of lease contract | (46.79) | (17.11) |
| | Less : Interest income | (507.99) | (152.96) |
| | Operating Profit before Working Capital Changes | 12,792.50 | 8,361.55 |
| | Changes in Working Capital: | | |
| | (Increase) / decrease in Bank balances other than Cash and cash equivalents | 2,011.54 | (485.55) |
| | (Increase) / decrease in Trade receivables | 1,350.93 | (1,466.91) |
| | (Increase) / decrease in Loans | (11.61) | (4.10) |
| | (Increase) / decrease in Other Financial assets | (6,475.75) | (2,136.12) |
| | (Increase) / decrease in Other non-financial assets | 1,956.99 | 923.88 |
| | (Increase) / decrease in Securities held for trade | (352.31) | 139.75 |
| | Increase / (decrease) in Trade payables | (2,033.81) | 4,701.68 |
| | Increase / (decrease) in Other financial liabilities | 715.00 | 23.05 |
| | Increase / (decrease) in Other non-financial liabilities | (2,001.67) | (1,144.79) |
| | Increase / (decrease) in Provisions | 31.94 | 60.54 |
| | Cash Generated from Operations | 7,983.75 | 8,972.98 |
| | Less : Direct tax paid | (2,845.28) | (2,216.62) |
| | Net Cash Generated from Operating Activities (A) | 5,138.47 | 6,756.36 |
| B | Cash Flows from Investing Activities | | |
| | Purchase of property, plant and equipment and intangible assets | (1,105.96) | (192.30) |
| | Purchase of investments | (57,627.67) | (23,449.29) |
| | Proceeds from sale of Investments | 55,288.47 | 16,953.89 |
| | Proceeds from sale of property, plant and equipment | 20.17 | 0.30 |
| | Dividend income | 13.36 | 13.55 |
| | Bank deposits withdrawn | 495.00 | - |
| | Bank deposits (placed) | (1,495.00) | - |
| | Interest received | 147.11 | 107.54 |
| | Net Cash Used in Investing Activities (B) | (4,264.52) | (6,566.31) |
| C | Cash Flows from Financing Activities | | |
| | Proceeds from borrowings | 8,600.00 | 517.00 |
| | Repayment of borrowings | (8,600.00) | (517.00) |
| | Principal payment of lease liabilities | (329.59) | (279.91) |
| | Interest paid on lease | (104.47) | (80.91) |
| | Dividend paid | (828.13) | (621.10) |
| | Finance costs paid | (1.79) | (13.80) |
| | Net Cash Used in Financing Activities (C) | (1,263.98) | (995.72) |
| | Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C) | (390.03) | (805.67) |
| | Cash and cash equivalents at the beginning of the period | 1,820.12 | 2,170.13 |
| | Cash and Cash Equivalents at the end of the period | 1,430.09 | 1,364.46 |
| | Cash and Cash Equivalents Comprises of: | | |
| | Cash on hand | 5.16 | 5.19 |
| | Balances with banks | | |
| | - In current accounts | 1,424.93 | 1,359.27 |
| | Total Cash and Cash Equivalents | 1,430.09 | 1,364.46 |



Prudent Corporate Advisory Services Limited
CIN : L91120GJ2003PLC042458

Notes to the Unaudited Consolidated Financial Results :

- 1) The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Parent Company at their meetings held on October 30, 2024. The Statutory Auditors have carried out limited review of the financial results for quarter and six months ended on September 30, 2024.
- 2) On July 25, 2023, the Board of Directors of the Parent Company approved the scheme of amalgamation of Prudent Broking Services Private Limited ("PBSPL"), a wholly owned subsidiary, with Prudent Corporate Advisory Services Limited ("PCASL"), effective from the appointed date of April 01, 2023 (the "Amalgamation Scheme").
The Parent Company has received approval for the Scheme from the Office of the Regional Director ("RD"), North Western Region, Ministry of Corporate Affairs ("MCA"), Ahmedabad (Gujarat) vide confirmation order dated August 02, 2024. This order approved the Scheme of Amalgamation between Prudent Broking Services Private Limited (Transferor Company) with Prudent Corporate Advisory Services Limited (Transferee Company) and their respective shareholders and creditors in terms of Section 233 of the Companies Act, 2013 read with Rule 25 of The Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
The above transaction do not have an impact on the Consolidated financial results of the Parent Company.
- 3) 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".

- 4) The key numbers of standalone results of the Company are as under :

(Rs. in Lakhs)

| Particulars | For Quarters ended | | | For Six Months ended | | For Year ended |
|-------------------|--------------------|------------|------------|----------------------|------------|----------------|
| | 30-09-2024 | 30-06-2024 | 30-09-2023 | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Total Income | 25,769.91 | 22,844.40 | 16,741.09 | 48,614.31 | 32,001.67 | 70,751.47 |
| Profit before tax | 5,765.80 | 5,012.51 | 3,295.26 | 10,778.31 | 6,489.36 | 14,778.75 |
| Profit after tax | 4,282.16 | 3,747.49 | 2,475.60 | 8,029.65 | 4,862.00 | 11,049.57 |

- 5) 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 : October 30, 2024

