

PCASL/68/2023-24  
Date: 25.01.2024

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 enclosing herewith copy of the Press Release titled as "Q3 FY24 Revenues grows by 33% YoY and PAT grows 25% YoY. AUM Surpasses 77,700 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**

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**SANJAY SHAH**  
Chairman and Managing Director  
DIN: 00239810

## Q3FY24 Revenues grows by 33% YoY and PAT grows 25% YoY. AUM Surpasses 77,700 Crore

**Ahmedabad, India, 25<sup>th</sup> January 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 Q3FY24.

### Consolidated Financial Highlights- 9MFY24 (April-December 2023)

Total Revenue

**561.4 Cr**

▲ 31% YoY

Profit After Tax

**94.2 Cr**

▲ 25% YoY

Closing AUM

**77774 Cr**

▲ 39% YoY

Particulars (in crore)	Q3FY24	Q3FY23	YoY	Q2FY24	QoQ
Total Revenue	209.9	158.3	33%	190.0	10%
Operating Profit	50.0	42.5	18%	43.2	16%
Profit After Tax	35.7	28.5	25%	30.4	17%
EPS (Rs)	8.62	6.89	25%	7.35	17%

### Q3FY24 Consolidated Financial Highlights:

- Revenue from operations grew 33% YoY to Rs 209.9 crores led by 30% growth in Quarterly Average Assets Under Management (QAUM) in the mutual fund vertical coupled with a 79% 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. Closing AUM as of 31 December 2023 stood at Rs 77,774 crore. Systematic Investment Plan (SIP) book grew by 32% YoY in the month of December & stood at Rs 649 crores. Our market share of SIP flow in the industry stood at 3.7%.
- Operating profit grew by 18% YoY to Rs 50 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 25% YoY to Rs. 35.7 crore led by a strong operational growth & higher other income. Other income grew by 69% YoY. The treasury book has touched Rs 200 crores given the strong cash flow from operations & this will give firepower for inorganic acquisitions going forward.
- Annualized Return on Equity stood at 33.4% for 9MFY24.

*Commenting on the results, Mr Sanjay Shah, Managing Director of Prudent Group stated “Mutual funds as an investment asset class is gaining popularity. This is not only visible in the rising unique mutual fund investors but also in the rising Systematic Investment Plan (SIP) number. In a span of a year, unique mutual fund investors have risen by 53 lakhs to 4.2 crore. The monthly SIP book has increased by Rs 40 billion in a year to Rs 176 billion in the month of December. In this growing industry, distributors will play a vital role in guiding people to invest in mutual funds. Their role extends beyond mere investment facilitation; they aid clients in understanding their financial goals and risks, and in balancing asset and product allocation coupled with providing behavioural coaching. In this phase of Amrit kaal wherein per capita income is set to grow 10x in next twenty-five years, Prudent will have a huge growth leeway.*

*By March-2026, as we aim to achieve an AUM of Rs 1 trillion, we foresee our monthly SIP inflow crossing the mark of Rs 1000 crore. With a robust performance track record and a promising economic backdrop, we are poised to continue our successful growth trajectory”*

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**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 1240 highly skilled professionals and 28,890 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](http://www.prudentcorporate.com).

**Forward-Looking Statement:**

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

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