

Date: 12.05.2025

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.: Outcome of Board Meeting of the Company held on May 12, 2025.

This is to inform that the Board of Directors of the Company at its meeting held on Monday, May 12, 2025 (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 of Directors (“Board”) has approved and taken on record the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025, as reviewed and recommended by the Audit Committee.

We would like to state & declare that M/s. Deloitte Haskins & Sells Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2025. This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025 prepared in terms of Regulation 33 of the SEBI Listing Regulations together with the Audit Report of the Statutory Auditors along with the Statement of Assets and Liabilities and Cash Flow Statement for the quarter and year ended March 31, 2025 are enclosed herewith.

2. Recommendation of Final Dividend:

The Board of Directors have recommended a final dividend of **Rs. 2.50/-** (Two Rupees and Fifty Paise only) per equity share of face value of Rs. 5/- each for the financial year ended March 31, 2025, 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. Appointment of Secretarial Auditor:

Pursuant to Regulation 30 of SEBI (Listing and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board, on recommendation of the Audit Committee, approved the appointment of **M/s M.C Gupta & Co.** (COP No. 1028), Practicing Company Secretaries, Ahmedabad, as the Secretarial Auditors of the Company, to conduct secretarial audit of the Company for a period of five consecutive years from FY 2025-26 to FY 2029-30. The appointment shall be subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.

We are enclosing herewith the brief details of the aforesaid changes as prescribed under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as ‘**Annexure – A**’.

4. Re-appointment of Internal Auditor:

The Board of Directors based on the recommendation of the Audit Committee, have approved the re-appointment of **M/s. Pramod Kumar 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 2025-26

We are enclosing herewith the brief details of the aforesaid changes as prescribed under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as ‘**Annexure – A**’.

5. Approve the Scheme Called "Prudent – Employee Stock Option Scheme 2025":

The Board of Directors based on the recommendations of the Nomination and Remuneration Committee, at its Meeting held today, i.e., Monday, May 12, 2025 has inter-alia approved the “Prudent – Employee Stock Option Scheme 2025” (the “Scheme”) for the grant of stock options to eligible employees of the Company as outlined in the Scheme, subject to the approval of the shareholders of the Company in compliance with the provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”)

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are attached herewith as '**Annexure – B**'.

The Board of Directors at their meeting, which commenced at 04:30 PM and concluded at 07:05 PM, has duly approved the above matters.

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: FCS- 13492

Encl.: As above

Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Particulars	Secretarial Auditor (M/s M.C Gupta & Co.)	Internal Auditor (M/s. PramodKumar Dad & Associates)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s M.C Gupta & Co. (COP No. 1028), Practicing Company Secretaries, Ahmedabad, as the Secretarial Auditors of the Company.	Re-appointment as an Internal Auditor of the Company for FY 2025-2026.
Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	Appointment in the Board Meeting held on May 12, 2025, for a period of five consecutive years from FY 2025-26 to FY 2029-30, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.	Re-Appointment in the Board Meeting held on May 12, 2025, for FY 2025-26.
Brief profile (in case of appointment)	M C Gupta & Co, a Proprietorship firm of Company Secretaries was established in November, 1986 and is Peer reviewed and also quality reviewed by the Quality Board Review of ICSI. The firm has been ranked first continuously for the third year, in an All- India Survey conducted by Cimplifyfive, Bangaluru, for conducting highest number of Secretarial Audits from Gujarat based companies amongst Top 500 Companies of India. The firm is having a well -furnished spacious office premises in the	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.

	<p>premium location of the city. The firm is supported by competent professionals and assistants. Mr. Gupta is having a brilliant academic record to his credit. He was one of the toppers (amongst Top 10) of the Rajasthan Higher Secondary Education Board and also of Rajasthan University. He is MBA (Finance) – 1981, an Associate Member of Institute of Cost Accountants of India and fellow member of ICSI. He is having LL. M. in commercial Laws. He is a visiting faculty for approx. 4 decades and coached in all the three professional Institutes ICAI, ICMAI and ICSI and many MBA Institutes, addressing many Seminars, webinars on varied subjects all over India. He is also a certified CSR Professional from ICSI.</p>	
Disclosure of Relationship between Directors (in case of appointment as a Director)	Not Applicable	Not Applicable

ANNEXURE B

Details of the Scheme as required as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Remarks
1	Brief details of the options granted	Not Applicable as the Scheme is subject to approval of Shareholders as well as in-principle approval by the recognized stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited. Any grant under the Scheme will be made only after receiving the above approvals.
2	Whether the Scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes, the proposed Scheme is in the compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3	Total number of shares covered by these options	Upto 16,50,000 (Sixteen Lakh Fifty Thousand) equity shares of face value Rs. 5/- each of the Company
4	Pricing Formula	'Exercise Price in case of Options' shall be the Price to be determined by Nomination & Remuneration Committee ('NRC' or 'Committee') from time to time on the date of Grant. However, the Exercise Price per Option shall not be less than the face value of the Equity shares of the Company.
5	Options Vested	Not Applicable at this stage
6	Time within which option may be exercised	The Options to be granted may be exercised by the Option Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time, which shall not be more than 4 years from the vesting date.
7	Options exercised	Not Applicable at this stage
8	Money realized by exercise of options	Not Applicable at this stage
9	The total number of shares	Not Applicable at this stage

	arising as a result of exercise of option	
10	Options lapsed	Not Applicable at this stage
11	Variation of terms of options	Not Applicable at this stage
12	Brief details of significant terms	<p>i) The proposed Scheme shall be called "Prudent – Employee Stock Option Scheme 2025" or the "Scheme" or "ESOP 2025" and shall continue to be in force until 31st March 2036 or upon exercise or lapse of all options or upon termination, whichever is earlier.</p> <p>ii) The proposed Scheme shall be administered by the Nomination and Remuneration Committee of the Company.</p> <p>iii) All the Options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year from the date of the grant, and shall be exercised within 4 (four) years from the vesting date.</p> <p>iv) The Exercise period shall not be more than 4 (Four) years from the vesting date of option for an Exercise Price as may be decided by the Committee and in any case, shall not be lower than the Face Value of the Shares of the Company. Further, the Exercise Price can be different for different sets of employees for options granted on the same/different dates.</p> <p>The Options granted may be exercised by the Option Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time. The Vested Options shall be exercisable by the employees by a written application (or by electronic</p>

		<p>means through software) to the Company expressing his/ her desire to exercise such Options in such manner and such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified Exercise Period.</p> <p>The Shares acquired by the Eligible Employees on the exercise of the Options shall be listed on all the Stock Exchanges where the Company's equity shares are listed and will be subject to the terms and conditions of the Plan.</p>
13	Subsequent changes or cancellation or exercise of such options	Not Applicable at this stage
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable at this stage

**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, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (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, 2025 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 "LODR 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, 2025:

- i. are 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 other 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, 2025**

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, 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, 2025, 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, 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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, 2025 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 and Board of Directors' 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, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income/(loss) 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 LODR 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 is 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 is 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, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 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 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 LODR 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, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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, 2025 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: 25116642BMLMWK1331

Place: Ahmedabad
Date: May 12, 2025

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 Standalone Financial Results for the Quarter and Year ended March 31, 2025

(₹ in lakhs)

Sr. No.	Particulars	For Quarters ended			For Year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Refer note-5(a)	Unaudited	Refer note-5(b)	Audited	Audited
	Revenue from Operations					
I	Commission and fees income	24,051.47	25,383.84	19,797.92	96,628.34	68,788.88
II	Interest income	163.43	196.41	158.99	624.03	190.31
III	Net gain on fair value changes	38.01	36.06	48.05	137.06	112.02
	Total Revenue from Operations	24,252.91	25,616.31	20,004.96	97,389.43	69,391.24
IV	Other income	574.69	427.92	429.61	2,096.71	1,360.23
V	Total Income (I) + (II) + (III) + (IV)	24,827.60	26,044.23	20,434.57	99,486.14	70,751.47
VI	Expenses:					
	Commission and fees expenses	16,022.91	16,543.16	12,320.33	62,414.47	42,420.90
	Employee benefits expense	2,121.47	2,421.23	1,923.77	9,180.72	7,626.80
	Finance costs	51.75	49.85	67.14	184.16	168.51
	Impairment on financial instruments	0.03	0.02	(0.95)	(0.09)	(0.11)
	Depreciation and amortization expense	675.41	669.18	588.16	2,535.36	2,283.70
	Other expenses	1,063.85	1,013.15	996.07	4,153.39	3,472.92
	Total Expenses (VI)	19,935.42	20,696.59	15,894.52	78,468.01	55,972.72
VII	Profit before Tax (V) - (VI)	4,892.18	5,347.64	4,540.05	21,018.13	14,778.75
VIII	Tax Expense / (Benefit)					
	Current tax	1,197.55	1,339.76	1,068.81	5,185.68	3,169.59
	Deferred tax	67.97	5.70	82.53	173.96	259.59
	Total Tax Expense (VIII)	1,265.52	1,345.46	1,151.37	5,359.64	3,729.18
IX	Profit after Tax for the period / year (VII) - (VIII)	3,626.66	4,002.18	3,388.68	15,658.49	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	28.11	(70.48)	(81.69)	(122.29)	(132.37)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(7.08)	17.74	20.57	30.78	33.32
	Total Other Comprehensive Income/(Loss) (X)	21.03	(52.74)	(61.12)	(91.51)	(99.05)
XI	Total Comprehensive Income for the period / year (IX) +/- (X)	3,647.69	3,949.44	3,327.56	15,566.98	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
XIII	Other Equity	-	-	-	50,424.82	35,685.97
XIV	Earnings per Equity Share (EPS is not annualized for the quarters)					
	- Basic (in Rs.)	8.76	9.67	8.18	37.82	26.69
	- Diluted (in Rs.)	8.76	9.67	8.18	37.82	26.69



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Standalone Audited Balance Sheet as at March 31, 2025

(₹ in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
ASSETS		
I Financial Assets		
(a) Cash and cash equivalents	1,403.08	1,448.59
(b) Bank balances other than (a) above	15,967.16	11,374.43
(c) Securities for trade	1,688.84	1,336.22
(d) Trade receivables	13,264.79	12,603.10
(e) Loans	93.20	76.77
(f) Investments	22,488.41	14,720.77
(g) Other financial assets	4,993.83	3,919.41
Total Financial Assets	59,899.31	45,479.29
II Non-Financial Assets		
(a) Current tax asset (net)	169.54	104.06
(b) Property, plant and equipment	2,921.25	1,522.18
(c) Right of use assets	2,263.18	1,473.13
(d) Intangible assets	10,235.42	11,762.23
(e) Other non-financial assets	1,747.72	1,676.53
Total Non-Financial Assets	17,337.11	16,538.13
Total Assets	77,236.42	62,017.42
LIABILITIES AND EQUITY		
LIABILITIES		
I Financial Liabilities		
(a) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	150.20	23.87
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15,799.30	17,140.20
(b) Lease liabilities	2,356.58	1,551.40
(c) Other financial liabilities	1,924.33	1,474.69
Total Financial Liabilities	20,230.41	20,190.16
II Non-Financial Liabilities		
(a) Current tax liability (net)	-	146.40
(b) Deferred tax liabilities (net)	913.62	770.44
(c) Provisions	540.85	584.09
(d) Other non-financial liabilities	3,056.39	2,570.03
Total Non-Financial Liabilities	4,510.86	4,070.96
EQUITY		
(a) Equity share capital	2,070.33	2,070.33
(b) Other equity	50,424.82	35,685.97
Total Equity	52,495.15	37,756.30
Total Liabilities and Equity	77,236.42	62,017.42



		(₹ in lakhs)	
Sr. No	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
		Audited	Audited
A	Cash Flows from Operating Activities		
	Profit before tax	21,018.13	14,778.75
	Adjustment for		
	Less : Interest income	(798.84)	(233.82)
	Less : Dividend income	(24.38)	(37.02)
	Add : Unrealised loss on securities held for trade	13.37	6.20
	Less : Net gain on investments measured at FVTPL	(1,218.23)	(915.73)
	Add : Depreciation and amortization expense	2,535.36	2,283.70
	Less: Profit on cancellation of lease contract	(38.98)	(23.85)
	Add/(Less): Sundry balance written off/(written back)	15.07	(27.27)
	Add/(Less): Impairment for trade receivables made/(reversal)	(0.09)	(0.11)
	Add/(Less) : (Profit)/Loss on Sale of property, plant and equipment (net)	(10.47)	8.62
	Add : Finance costs	184.16	168.51
	Operating Profit before Working Capital Changes	21,675.10	16,007.98
	Changes in Working Capital:		
	(Increase) / decrease in Bank balances other than Cash and cash equivalents	(1,198.69)	(1,719.06)
	(Increase) / decrease in Trade receivables	(671.26)	(3,967.10)
	(Increase) / decrease in Loans	(16.43)	2.43
	(Increase) / decrease in Other financial assets	(1,091.66)	(2,448.49)
	(Increase) / decrease in Other non-financial assets	(103.87)	(813.41)
	(Increase) / decrease in Securities held for trade	(365.99)	(576.49)
	Increase / (decrease) in Trade payables	(1,214.57)	7,688.96
	Increase / (decrease) in Other financial liabilities	449.64	6.96
	Increase / (decrease) in Other non-financial liabilities	486.36	796.42
	Increase / (decrease) in Provisions	(165.53)	(36.44)
	Cash Generated from Operations	17,780.10	14,941.76
	Less : Direct taxes paid	(5,397.56)	(3,452.24)
	Net Cash Generated from Operating Activities (A)	12,382.54	11,489.52
B	Cash Flows from Investing Activities		
	Purchase of Property, plant and equipment and intangible assets	(1,739.03)	(445.80)
	Purchase of Investments	(85,290.88)	(54,758.82)
	Proceeds from Sale of Investments	78,749.62	49,453.74
	Proceeds from Sale of property, plant and equipment	22.91	2.49
	Dividend income	24.38	37.02
	Bank deposits withdrawn	5,125.89	297.54
	Bank deposits (placed)	(8,445.00)	(5,000.00)
	Interest received	684.37	86.15
	Net Cash Used in Investing Activities (B)	(10,867.71)	(10,327.68)
C	Cash Flows from Financing Activities		
	Principal payment of Lease liabilities	(548.05)	(434.15)
	Proceeds from borrowings	8,600.00	2,633.75
	Repayment of borrowings	(8,600.00)	(2,633.75)
	Interest Paid on Lease	(182.45)	(128.47)
	Dividend paid	(828.13)	(621.07)
	Finance costs paid	(1.71)	(39.15)
	Net Cash Used in Financing Activities (C)	(1,560.34)	(1,222.84)
	Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(45.51)	(61.00)
	Cash and cash equivalents at the beginning of the year	1,448.59	1,509.59
	Cash and Cash Equivalents at the end of the year	1,403.08	1,448.59
	Cash and Cash Equivalents Comprises of:		
	Cash on hand	3.43	3.26
	Balances with banks		
	In current accounts	1,399.65	1,445.33
	Total cash and cash equivalents	1,403.08	1,448.59



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Notes to the Standalone Financial Results :

- 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, 2025 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 12, 2025.
- 2) These financial results have been compiled from the related audited financial statements which has been prepared in accordance with 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, 2025 have been audited by the statutory auditors of the Company.
- 3) On July 25, 2023, the Board of Directors of the 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 Company 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 year ended March 31, 2025, in accordance with the confirmation order received for the Amalgamation. Consequently, the standalone financial results of PCASL now include equity broking business of erstwhile PBSPL for the quarter and year ended March 31, 2025, 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.
- 4) The Company operates in only one reportable business segment i.e. distribution and sale of financial products (Mutual Funds, Bonds, Fixed Deposits, Structured Products, Stock broking, etc) within India, as determined by the chief operating decision maker, in accordance with Indian Accounting Standard 108 "Operating Segments".
- 5(a) The figures for the quarter ended March 31, 2025 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, 2024 which were subjected to limited review
- 5(b) 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) The Board of Directors have recommended a final dividend of Rs.2.5/- (Face value of Rs.5/- each) (50%) per equity share for the year ended March 31, 2025 on 4,14,06,680 equity shares, amounting Rs.1035.17/- Lakhs subject to the approval of the shareholders at the ensuing Annual General Meeting.



Place : Ahmedabad
Date : May 12, 2025



For Prudent Corporate Advisory Services Limited

Sanjay Shah
Chairman and Managing Director
DIN:00239810

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, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (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, 2025" 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, 2025 (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 "LODR 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 the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial 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)
- (ii) are 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 other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, 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, 2025, 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, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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, 2025 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 and Board of Directors' 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, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income/(loss) 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 LODR 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, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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 LODR 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 LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information 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 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, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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, 2025 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 statements of 2 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 17,394.69 Lakhs as at March 31, 2025 and total revenues of Rs. 4,324.60 Lakhs and Rs. 13,862.19 Lakhs for the quarter and year ended March 31, 2025 respectively, total net profit after tax of Rs. 1,547.05 Lakhs and Rs. 3,906.03 Lakhs for the quarter and year ended March 31, 2025 respectively and other comprehensive income / (loss) of Rs. 4.19 Lakhs and Rs. (11.61) Lakhs for the quarter and year ended March 31, 2025 respectively and net cash inflows of Rs. 81.79 Lakhs for the year ended March 31, 2025, as considered in the Statement. These financial statements have been audited, 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 matter 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:25116642BMLMWL4053

Place: Ahmedabad
Date: May 12, 2025

Prudent Corporate Advisory Services Limited

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

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

CIN : L91120GJ2003PLC042458

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

(₹ in lakhs)

Sr. No.	Particulars	For Quarters ended			For Year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Refer note-5(a)	Unaudited	Refer note-5(b)	Audited	Audited
	Revenue from Operations					
I	Commission and fees income	28,101.44	28,271.03	23,762.47	1,09,594.98	79,906.75
II	Interest income	163.43	196.41	158.99	624.03	490.34
III	Net gain on fair value changes	38.01	36.06	48.05	137.06	112.02
	Total Revenue from Operations	28,302.88	28,503.50	23,969.51	1,10,356.07	80,509.11
IV	Other income	849.34	659.03	619.07	2,992.26	1,960.71
V	Total Income (I) + (II) + (III) + (IV)	29,152.22	29,162.53	24,588.58	1,13,348.33	82,469.82
VI	Expenses:					
	Commission and fees expense	16,454.45	16,844.01	12,776.56	63,802.37	43,539.22
	Employee benefits expense	2,430.92	2,996.92	2,324.79	11,093.17	9,284.76
	Finance costs	66.93	63.69	78.18	236.88	209.22
	Impairment on financial instruments	0.03	0.02	(0.95)	(0.09)	(0.11)
	Depreciation and amortization expense	748.06	737.00	642.78	2,786.00	2,482.32
	Other expenses	2,543.37	2,070.73	2,789.30	9,221.32	8,370.32
	Total Expenses (VI)	22,243.76	22,712.37	18,610.66	87,139.65	63,885.73
VII	Profit before Tax (V) - (VI)	6,908.46	6,450.16	5,977.92	26,208.68	18,584.09
VIII	Tax Expense / (Benefit)					
	Current tax	1,646.03	1,603.93	1,434.33	6,476.45	4,423.55
	Deferred tax	88.72	27.00	86.61	167.71	285.42
	Total Tax Expense (VIII)	1,734.75	1,630.93	1,520.94	6,644.16	4,708.97
IX	Profit after Tax for the period / year (VII) - (VIII)	5,173.71	4,819.23	4,456.98	19,564.52	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	33.72	(79.29)	(95.80)	(137.80)	(155.33)
	(b) Income tax relating to items that will not be reclassified to statement of profit or loss	(8.50)	19.96	24.12	34.68	39.10
	Total Other Comprehensive Income/(Loss) (X)	25.22	(59.33)	(71.68)	(103.12)	(116.23)
XI	Total Comprehensive Income for the period / year (IX) +/(-) (X)	5,198.93	4,759.90	4,385.30	19,461.40	13,758.89
XII	Profit for the period / year	5,173.71	4,819.23	4,456.98	19,564.52	13,875.12
	Attributable to :					
	Equity holders of the Parent	5,173.71	4,819.23	4,456.98	19,564.52	13,875.12
	Non controlling interest	-	-	-	-	-
XIi	Total Comprehensive Income (TCI)	5,198.93	4,759.90	4,385.30	19,461.40	13,758.89
	Attributable to :					
	Equity holders of the Parent	5,198.93	4,759.90	4,385.30	19,461.40	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
XV	Other Equity	-	-	-	64,698.36	46,065.09
XVI	Earnings per equity share (EPS is not annualized for the quarters)					
	- Basic (in Rs.)	12.49	11.64	10.76	47.25	33.51
	- Diluted (in Rs.)	12.49	11.64	10.76	47.25	33.51



Prudent Corporate Advisory Services Limited
CIN : L91120GJ2003PLC042458
Consolidated Audited Balance Sheet as at March 31, 2025

(₹ in lakhs)

Particulars	As at March 31,	As at March
	2025	31, 2024
	Audited	Audited
ASSETS		
I Financial Assets		
(a) Cash and cash equivalents	1,856.40	1,820.12
(b) Bank balances other than (a) above	15,977.16	11,384.43
(c) Securities for trade	1,692.81	1,336.22
(d) Trade receivables	14,439.99	14,161.29
(e) Loans	114.83	102.14
(f) Investments	36,523.64	24,597.31
(g) Other financial assets	5,199.23	4,107.57
Total Financial Assets	75,804.06	57,509.08
II Non-Financial Assets		
(a) Current tax asset (net)	271.95	570.04
(b) Deferred tax assets (net)	-	97.73
(c) Property, plant and equipment	3,032.66	1,631.07
(d) Right-of-use assets	2,936.21	1,926.34
(e) Intangible assets	10,237.84	11,763.84
(f) Other non-financial assets	2,082.65	2,257.44
Total Non-Financial Assets	18,561.31	18,246.46
Total Assets	94,365.37	75,755.54
LIABILITIES AND EQUITY		
LIABILITIES		
I Financial Liabilities		
(a) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	150.20	23.87
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,749.66	18,724.63
(b) Lease liabilities	3,053.36	2,031.54
(c) Other financial liabilities	2,325.61	1,829.56
Total Financial Liabilities	22,278.83	22,609.60
II Non-Financial Liabilities		
(a) Current tax liability (net)	1.26	147.55
(b) Deferred tax liability (net)	956.91	921.63
(c) Provisions	676.84	678.48
(d) Other non-financial liabilities	3,682.84	3,262.86
Total Non-Financial Liabilities	5,317.85	5,010.52
EQUITY		
(a) Equity share capital	2,070.33	2,070.33
(b) Other equity	64,698.36	46,065.09
Equity attributable to owners of the Company	66,768.69	48,135.42
Total Equity	66,768.69	48,135.42
Total Liabilities and Equity	94,365.37	75,755.54



Prudent Corporate Advisory Services Limited

CIN : L91120GJ2003PLC042458

Consolidated Audited Statement of Cash Flows for the year ended March 31, 2025

(₹ in lakhs)

Sr No	Particulars	For the year ended	For the year ended
		March 31, 2025	March 31, 2024
		Audited	Audited
A	Cash Flows from Operating Activities		
	Profit before Tax	26,208.68	18,584.09
	Adjustment for		
	Add : Depreciation and amortization expense	2,786.00	2,482.32
	Add : Finance costs	236.88	209.22
	Add/(Less): Impairment for trade receivables made/(reversal)	(0.09)	(0.11)
	Add/(Less) : Net Profit/Loss on sale of property, plant and equipment	(10.47)	8.65
	Less: Dividend income	(25.25)	(51.04)
	Add : Unrealised loss on securities held for trade	13.37	6.20
	Less: Net gain on financial instruments measured at FVTPL	(1,771.86)	(1,287.03)
	Add/(Less): Sundry balance written off/(written back)	15.07	(27.26)
	Less: Profit on cancellation of lease contract	(53.53)	(26.19)
	Less : Interest income	(1,100.71)	(446.58)
	Operating Profit before Working Capital Changes	26,298.09	19,452.27
	Changes in Working Capital:		
	(Increase)/ decrease in Bank balances other than Cash and cash equivalents	(1,198.69)	(1,719.06)
	(Increase)/ decrease in Trade receivables	(291.26)	(3,834.80)
	(Increase)/ decrease in Loans	(12.69)	(8.59)
	(Increase)/ decrease in Other Financial assets	(1,110.01)	(2,473.47)
	(Increase)/ decrease in Other non-financial assets	142.12	(970.91)
	(Increase)/ decrease in Securities held for trade	(369.96)	(576.49)
	Increase / (decrease) in Trade payables	(1,848.64)	8,813.22
	Increase / (decrease) in Other financial liabilities	496.05	21.65
	Increase / (decrease) in Other non-financial liabilities	419.98	1,293.11
	Increase / (decrease) in Provisions	(139.44)	(17.82)
	Cash Generated from Operations	22,385.55	20,009.11
	Less : Direct tax paid	(6,324.67)	(5,049.60)
	Net Cash Generated from Operating Activities (A)	16,060.88	14,959.51
B	Cash Flows from Investing Activities		
	Purchase of property, plant and equipment and intangible assets	(1,790.35)	(481.77)
	Purchase of investments	(95,062.14)	(64,083.27)
	Proceeds from sale of Investments	84,915.82	55,066.90
	Proceeds from sale of property, plant and equipment	23.08	2.64
	Dividend income	25.25	51.04
	Bank deposits withdrawn	5,125.89	297.83
	Bank deposits (placed)	(8,445.00)	(5,000.00)
	Interest received	969.71	236.96
	Net Cash Used in Investing Activities (B)	(14,237.74)	(13,909.67)
C	Cash Flows from Financing Activities		
	Proceeds from borrowings	8,600.00	2,633.75
	Repayment of borrowings	(8,600.00)	(2,633.75)
	Principal payment of lease liabilities	(721.85)	(569.56)
	interest paid on lease	(234.98)	(168.80)
	Dividend paid	(828.13)	(621.07)
	Finance costs paid	(1.90)	(40.12)
	Net Cash Used in Financing Activities (C)	(1,786.86)	(1,399.85)
	Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	36.28	(350.01)
	Cash and cash equivalents at the beginning of the year	1,820.12	2,170.13
	Cash and Cash Equivalents at the end of the year	1,856.40	1,820.12
	Cash and Cash Equivalents Comprises of:		
	Cash on hand	3.59	3.39
	Balances with banks	1,852.81	1,816.73
	- In current accounts		
	Total Cash and Cash Equivalents	1,856.40	1,820.12



- 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, 2025 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 12, 2025.
- 2) These financial results have been compiled from the related audited financial statements which has been prepared in accordance with 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, 2025 have been audited by the statutory auditors of the Parent Company.
- 3) 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 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.
- 4) The Group operates in only one reportable business segment i.e. distribution and sale of financial products (Mutual Funds, Bonds, Fixed Deposits, Insurance, Structured Products, Stock Broking etc) within India, as determined by the chief operating decision maker, in accordance with Indian Accounting Standard 108 "Operating Segments".
- 5(a) The figures for the quarter ended March 31, 2025 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 31,2024 which were subjected to limited review.
- 5(b) 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) The Board of Directors of the Parent Company have recommended a final dividend of Rs.2.5/- (Face value of Rs.5/- each) (50%) per equity share for the year ended March 31, 2025 on 4,14,06,680 equity shares, amounting Rs.1035.17/- Lakhs subject to the approval of the shareholders at the ensuing Annual General Meeting.

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

(₹ in Lakhs)

Particulars	For Quarters ended			For Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Refer note-5(a)	Unaudited	Refer note-5(b)	Audited	Audited
Total Income	24,827.60	26,044.23	20,434.57	99,486.14	70,751.47
Profit before tax	4,892.18	5,347.64	4,540.05	21,018.13	14,778.75
Profit after tax	3,626.66	4,002.18	3,388.68	15,658.49	11,049.57

For Prudent Corporate Advisory Services Limited



Sanjay Shah
Chairman and Managing Director
DIN:00239810

Place : Ahmedabad
Date : May 12, 2025

