

PCASL/29/2022-23
Date: 06.09.2022

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.: Press Release.

Please find enclosed herewith a copy of the press release **about Prudent Corporate Advisory Services Limited becomes the 2nd largest non-banking Mutual Fund Distributor based on Commissions Earned** being issued by the Company.

This is for your information and record.

Thanking you,

Yours Faithfully,

For, Prudent Corporate Advisory Services Limited

Ghetia
Dhaval Kumar
r
Pareshbhai

Digitally signed by Ghetia Dhaval Kumar
DN: cn=Ghetia Dhaval Kumar, o=Prudent Corporate Advisory Services Ltd., email=g.ghetia@prudentcorporate.com, phone=+91-79-40209600, serial=15, version=1
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Date: 2022.09.06 12:47:23 +05'30'
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Dhaval Ghetia
Company Secretary
Tele No: 079-40209600
Email: cs@prudentcorporate.com
Encl.: As above

Business Update Release:

Prudent Corporate Advisory Services Limited becomes the 2nd largest non-banking Mutual Fund Distributor based on Commissions Earned

Key Highlights

- *2nd largest non-banking mutual fund distributor (based on commissions earned in FY22)*
- *Scales to becoming 5th largest player overall in FY2022, from being 12th largest in FY2017 (based on commissions earned)*
- *Commissions grew by 35% CAGR v/s Industry Growth Rate of 16% (FY2017-22)*
- *AUM grew by 41% CAGR v/s Industry Growth Rate of 15% (FY2017-22)*
- *Market share in Total Commissions stands at 4.23% in FY2022 v/s 1.98% in FY2017*

Ahmedabad, Tuesday, 6 September 2022: Based on the latest data published by the Association of Mutual Funds in India (AMFI), Prudent Corporate Advisory Services Limited (Prudent) announces that it has become the 5th largest Mutual Fund Distributor based on commissions earned during FY2022. It is also now the 2nd largest non-banking mutual fund distributor (based on commissions earned), overtaking established legacy players.

Prudent's AUM grew at 41% CAGR in the FY2017-22 period versus the industry CAGR of 14.5% for the same period. Backed by a stupendous growth in AUM, commissions grew at the fastest pace, pipping the growth rate of the top 4 players. Commission income at ₹440.9 crore by the end of FY022, has increased by 35% CAGR during FY2017-22 period versus an industry growth rate of 16%. Prudent's market share of the industry's commission income has increased from 1.98% in FY2017 to 4.23% in FY2022.

Commenting on the results, Mr Sanjay Shah, Chairman and Managing Director, said, "The improvement in our overall ranking is testimony to our agility in our abilities and offerings. We started our journey in 2000, and within two decades, we are part of India's elite top 5 peer group. This is a remarkable feat, given how fiercely competitive the Industry is, and is the ultimate validation of our business model over the years. Our whole team, including our MFD partners, have been the driving force behind this meteoric growth trajectory. Currently, there is a significant under-penetration of MFDs within the country. As on 31 March 2022, while there are almost 25 lakh insurance agents in the country, the count of AMFI Registration Number (ARN) holders is just 1.16 lakh. Consequently, as more MFDs join the industry, we expect incremental benefits to accrue to us & we are extremely optimistic about the future of our business. The in-organic opportunities, coupled with a strong cult towards systematic investment into mutual funds, give us good growth leeway to reach the Rs 1,00,000 crore AUM mark in the next four years. We believe our framework, approach and strategy will create outstanding value for all our stakeholders in coming years."

About Prudent Corporate Advisory Services Limited

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") business 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 113 locations in over 20 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, bonds/fixed deposits, alternative investment funds, and national pension schemes.

Today, with a team strength of 1,070+ highly skilled professionals and 23,760+ well-trained and qualified channel partners, Prudent is one of India's fastest-growing financial services groups. Prudent Corporate Advisory Services Limited was founded in 2003 and is headquartered in Ahmedabad, India.

For more information, please visit our web site 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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