

PCASL/22/2023-24

Date: 17.07.2023

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers Dalal Street,
Mumbai - 400001
BSE Scrip Code: 543527

To,
Manager-Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051
Symbol: PRUDENT

Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors of Prudent Corporate Advisory Services Limited held on July 17, 2023 - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with SEBI Circular bearing reference number CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time, we hereby submit the outcome of the meeting of the Board of Directors ("Board") of Prudent Corporate Advisory Services Limited held on **July 17, 2023**.

We refer to our letter no. PCASL/51/2022-23 dated January 10, 2023 under Regulation 30 of the Listing Regulations, intimating the approval of the Board in relation to the proposed Scheme of Arrangement amongst Prudent Broking Services Private Limited ("**PBSPL**" or "**the Demerged Company**") and Prudent Corporate Advisory Services Limited ("**the Company**" or "**PCASL**" or "**the Resulting Company**") and their respective shareholders and creditors ("**the Scheme**") under section 233 of the Companies Act, 2013.

In connection with the same, we would like to state you that the Board is considering the alternatives for restructuring the business of wholly owned subsidiary of the Company i.e. PBSPL in light of less than optimum performance of its commodity broking business and changes in business environment in the last few months pursuant to filing of the Scheme of Demerger.

Considering all the aspects as mentioned above, the Board discussed the matter in detail and was of the view that it would be prudent and in the interest of stakeholders not to proceed with

www.prudentcorporate.com
www.fundzbazar.com

Email: info@prudentcorporate.com
CIN: L91120GJ2003PLC042458

Registered Office:
Prudent House, Panjara Pole Cross Road,
Nr. Polytechnic, Ambavadi,
Ahmedabad - 380015. Gujarat.
Tel: +91-79-40209600

Corporate Office:
314, Hubtown Solaris, Telli Galli Junction,
N S Phadke Marg, Andheri East,
Mumbai - 400069. Maharashtra. India.
Tel: +91-22-42124600

the proposed demerger, has, *inter-alia*, considered and approved the withdrawal of the existing Scheme of Demerger and further relook at various alternate options in its meeting held on **July 17, 2023**.

Said meeting of the Board of Directors commenced at 4.00 PM and concluded at 4.30 PM.

We request you to take the same on record.

Thanking You

For Prudent Corporate Advisory Services Limited

Ghetia
Dhavalkumar
Pareshbhai

Digitally signed by
Ghetia Dhavalkumar
Pareshbhai
Date: 2023.07.17
16:38:38 +05'30'

Dhavalkumar Ghetia
Company Secretary & Compliance officer
Tele No: 079-40209600
Email: cs@prudentcorporate.com