



# IPO INSIGHTS

**Prudent**

Corporate Advisory  
Services Limited

— Money through wisdom —

Prudent Corporate Advisory Services

**Issue Dates - Opens: 10-05-2022 | Closes: 12-05-2022**

<b>IPO Note</b>	<ol style="list-style-type: none"> <li>1. Steady Growth in Revenue, EBITDA &amp; Net Profit</li> <li>2. NBFC License Cancelled</li> <li>3. Highly Competitive Business</li> <li>4. Expensive Valuation</li> <li>5. Offer for Sale Only</li> </ol>
<b>Rating</b>	★★ (AVERAGE)

## IPO SNAPSHOT

Issue Size	₹ 538.61 Crores
Issue Type	Offer for Sale
Fresh Issue	-
Offer for Sale	₹ 538.61 Crores
Face Value Per Share	₹ 5
Price Band Per Share	₹ 595 - ₹ 630
Minimum Lot Size	23 shares
Listing On	BSE & NSE
Pre-Issue Promoter Shareholding	56.78%
Post-Issue Promoter Shareholding	56.78%
Discounts Applicable	For Employees – ₹ 59 per share
Registrar to the Issue	Link Intime Private Ltd

# IPO SNAPSHOT – Prudent Corporate Advisory Services Ltd

<b>About the Company</b>	<ul style="list-style-type: none"> <li>▪ Incorporated on June 4, 2003</li> <li>▪ Independent Retail Wealth Management Services Group, amongst the top mutual fund distributors in terms of Average AUM (AAUM) &amp; Commission Received</li> <li>▪ Important Interface between AMC, Mutual Fund Distributors and Independent Financial Advisors.</li> <li>▪ AUM from Mutual Fund Business as on Dec 31, 2021 stood at ₹ 48,411.47 crores with 92.14% of total AUM being equity oriented.</li> <li>▪ Wealth Management Services provided to 1,351,274 unique retail investors through 23,262 MFD's on their B2B2C platform and are spread across 110 locations in 20 states.</li> <li>▪ Number of ARN Holders empanelled with the company stood at 23,262 representing 18.46% of the industry</li> <li>▪ Company Platforms: <b>Fundz Bazar, Prudent Connect, Policy World, Wise Basket, Pru Bazaar, Credit Basket</b></li> <li>▪ Distributes Life and General Insurance Products in India through wholly-owned subsidiary 'Gennext' – 74,037 policies distributed as on Dec 31, 2021</li> <li>▪ Participated in bidding process for acquisition/transfer of Karvy Stock Broking Ltd (KSBL) and acquired entire mutual fund folios /AUM of KSBL for ₹ 151 Crores</li> <li>▪ Benefited from Strategic Inputs and support of Wagner Ltd – a TA group company and a financial investor in the company</li> </ul>																																				
<b>Competitive Edge</b>	<ul style="list-style-type: none"> <li>▪ Operates in an Underpenetrated Indian Asset Management Industry which has grown at CAGR of 20% +</li> <li>▪ The growing independent financial products distribution platform</li> <li>▪ A Granular Retail AUM with a mix skewed towards high-yield equity AUM</li> <li>▪ Value Proposition has led to increased participation and long-term relationship with MFDs</li> <li>▪ Track Record of innovation and use of technology to improve investor and partner experience</li> <li>▪ Pan-India diversified distribution network with ability to expand into underpenetrated B-30 Markets</li> <li>▪ Consistent track-record of profitable growth due to a highly scalable, asset-light and cash-generative business model</li> <li>▪ Experienced management team backed by a global investor</li> </ul>																																				
<b>Financials (₹ in Millions)</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2019</th> <th>31-3-2020</th> <th>31-3-2021</th> <th>31-12-2021</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>2,219.84</td> <td>2,348.33</td> <td>2,865.07</td> <td>3,212.21</td> <td>22%</td> </tr> <tr> <td>EBITDA</td> <td>412.79</td> <td>480.59</td> <td>702.99</td> <td>882.73</td> <td>46%</td> </tr> <tr> <td>EBITDA Margin</td> <td>18.6%</td> <td>20.5%</td> <td>24.5%</td> <td>27.5%</td> <td></td> </tr> <tr> <td>PAT</td> <td>210.19</td> <td>278.53</td> <td>452.97</td> <td>576.28</td> <td>58%</td> </tr> <tr> <td>PAT Margin</td> <td>9.5%</td> <td>11.9%</td> <td>15.8%</td> <td>17.9%</td> <td></td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>• <b>Debt to Networth = 0.15</b></li> </ul>	Particulars	31-3-2019	31-3-2020	31-3-2021	31-12-2021	Y-o-Y	Revenue	2,219.84	2,348.33	2,865.07	3,212.21	22%	EBITDA	412.79	480.59	702.99	882.73	46%	EBITDA Margin	18.6%	20.5%	24.5%	27.5%		PAT	210.19	278.53	452.97	576.28	58%	PAT Margin	9.5%	11.9%	15.8%	17.9%	
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<b>Promoters</b>	<ul style="list-style-type: none"> <li>▪ Mr. Sanjay Shah</li> </ul>																																				

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