

Date: 07.05.2026

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.: Investor Presentation on Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2026.**

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Investor Presentation on Audited Standalone & Consolidated Financial Results and other highlights of the Company for the quarter and year ended March 31, 2026.

The same will also be available on the website of the Company at [www.prudentcorporate.com](http://www.prudentcorporate.com).

Please take the same into your records.

Thanking you,

Yours Faithfully,

**For, Prudent Corporate Advisory Services Limited**

**Kunal Chauhan**  
**Company Secretary**  
**Membership No: FCS- 13492**

Encl.: As above



*Prudent*

— Money through wisdom —

A diversified play in wealth management

# Investor Presentation

## Q4 FY2026

25

CELEBRATING  
25 YEARS OF  
WEALTH CREATION

Great  
Place  
To  
Work®

Certified

DEC 2025-DEC 2026

INDIA

## DISCLAIMER

The data mentioned in the presentation provided for general information purpose only. The information contained in the presentation is accurate only as of the date it was originally issued. The figures mentioned in the data are rounded off. Prudent Corporate Advisory Services Ltd (“Prudent” or the Company) strictly denies the responsibilities of any obligation to update the information contained in such presentations after the date of their issuance.

This presentation and the following discussion may contain “forward looking statements” by Prudent that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Prudent about the business, industry and markets in which Prudent operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Prudent’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Prudent.

In particular, such statements should not be regarded as a projection of future performance of Prudent. It should be noted that the actual performance or achievements of Prudent may vary significantly from such statements.

# About Prudent Corporate Advisory Services

**Prudent**  
— Money through wisdom —

Founded in 2003 & headquartered in Ahmedabad, Prudent Corporate Advisory Services is one of India's fastest-growing financial services group.

Today, with a team strength of 1540 highly skilled professionals and 36,880 well-trained and qualified channel partners, we are among the top mutual fund distributors in terms of assets under management and commission received.

With our unique business-to-business-to-consumer (B2B2C) business model and through our technology-enabled investment and financial services platform, we provide end-to-end solutions critical for financial products distribution.

We work through 144 locations over 21 states and have a robust digital presence. We have evolved into a leading and respected distributor of mutual funds, insurance products, stockbroking, national pension schemes, unlisted securities, bonds, fixed deposits, portfolio management schemes, alternative investment funds & Smallcase.



## Vision

To be the most preferred group in financial services catering to the masses with the help of technology.



## Mission

To build a strong organization based on our core values of:

- Client First
- Dignity & Respect for each stakeholder
- Focused Approach
- Teamwork
- Fairness
- Integrity & Honesty



## Purpose

We mean to play a meaningful role in catalysing greater financial inclusion within India, by helping all sections of society to conveniently channelise a portion of their savings through retail financial products. By doing this, we are here to create value for our investors, the Indian economy, and our stakeholders.

# Key Management Leadership Team

**Prudent**  
— Money through wisdom —



## Sanjay Shah

*Chairman & Managing Director*

Chartered Accountant with more than two decades of experience in wealth management. Holds a degree of BBA from Sardar Patel University & is admitted as a fellow member of the Institute of Chartered Accountants of India



## Shirish Patel

*CEO & Whole-time Director*

MBA in Finance & diploma in Computer Applications, with 26 years of experience in wealth management. Previously worked with ICICI Bank, Citi Bank. Joined the firm in 2005 & has been instrumental in the growth of the company



## Chirag Shah

*Non-Executive Director*

Fellow member of Institute of Chartered Accountants of India with 21 years of experience in insurance & compliance sector. Previously been associated with NSDL, joined Prudent in 2004 & has been instrumental in the growth of the insurance vertical.



## Chirag Kothari

*Chief Financial Officer*

Qualified company secretary and a fellow member of the Institute of Company Secretaries of India with 18 years of experience in the finance sector & is associated with Prudent since 2006.

# Key Management Board Members



**Karan Kailash Datta**  
*(Independent Director)*

With 10 years of experience in asset management has been associated with Goldman Sachs Securities, Goldman Sachs Asset Management & Axis Asset Management



**Shilpi Thapar**  
*(Independent Director)*

Holds a bachelor's in law & commerce, registered with Insolvency & Bankruptcy Board of India as an insolvency professional. With 21 years of industrial experience, she is a qualified Company Secretary & fellow member of Institute of Company Secretaries of India



**Aniket Talati**  
*(Independent Director)*

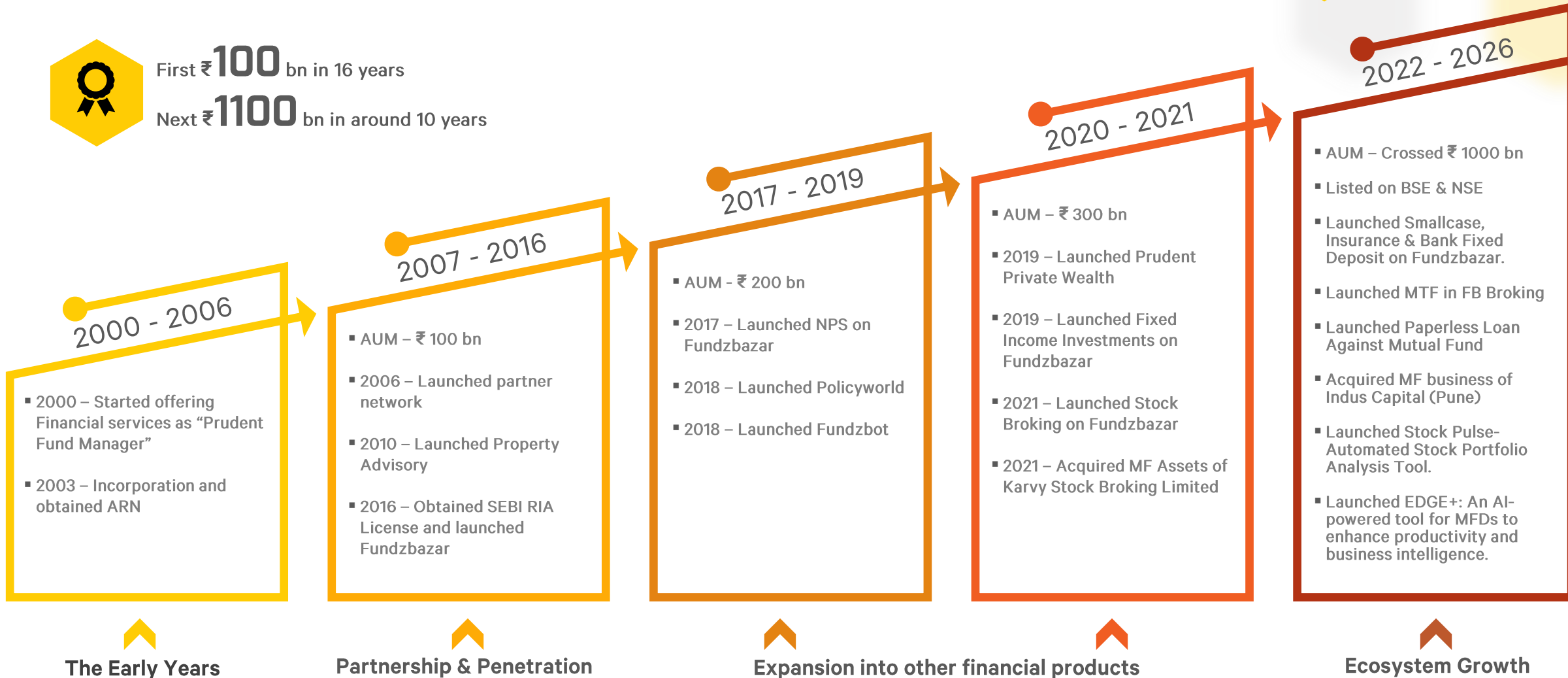
Qualified CA & fellow member of Institute of Chartered Accountants of India, was elected to the 24th Council of the Institute of Chartered Accountants of India in 2018. He has served as a president of ICAI.

# Our Journey so far



First ₹ **100** bn in 16 years

Next ₹ **1100** bn in around 10 years



The Early Years

Partnership & Penetration

Expansion into other financial products

Ecosystem Growth

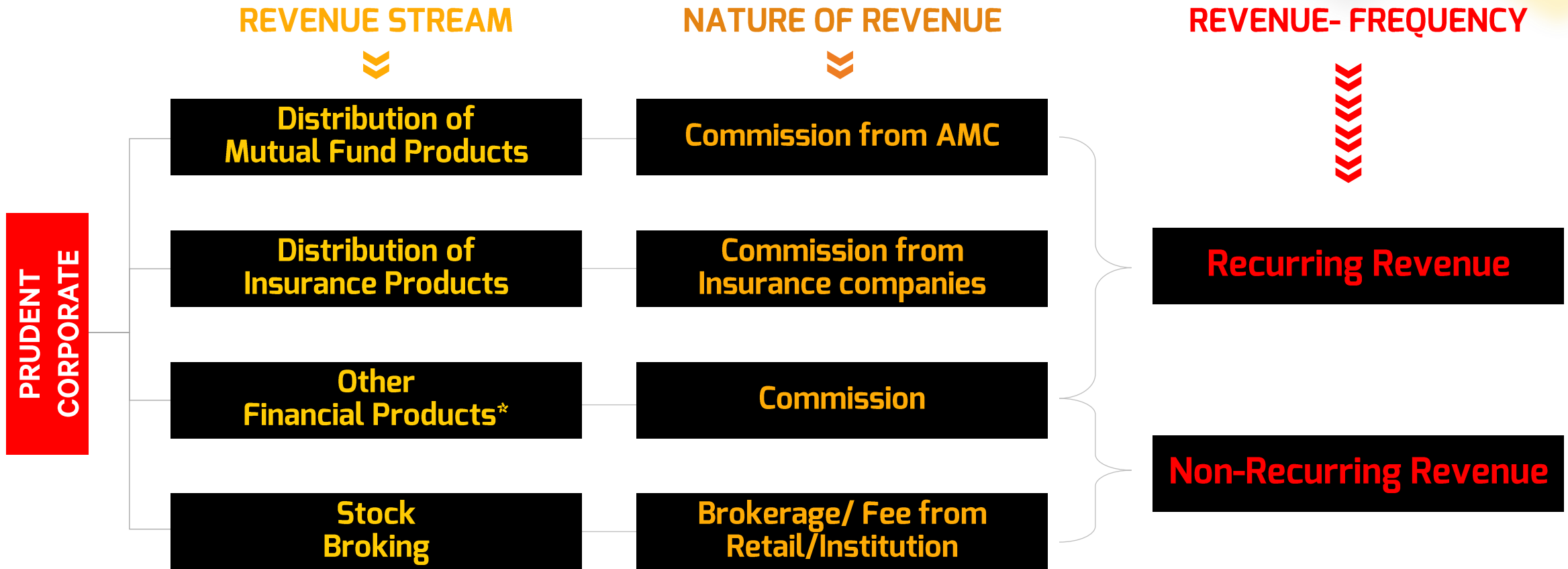


*Prudent*

— Money through wisdom —

Investor Presentation | Q4 FY2026  
**Business Overview**

# Play on distribution of diverse Financial Products



\* Other Financial Products includes certain FDs, Unlisted Securities & Bonds which are transactional in nature i.e., non-recurring revenue

# Mutual Fund Distribution- A Dominant Pie of the Services



## Mutual Funds Distribution

The company follows an “open-source” distribution model, under which it distributes mutual funds of AMCs irrespective of their affiliation or size thus providing their MFDs/Clients with a large spectrum to choose from.

It provides its MFDs/Clients with an array of analytical tools to enable them to make informed investment decisions.



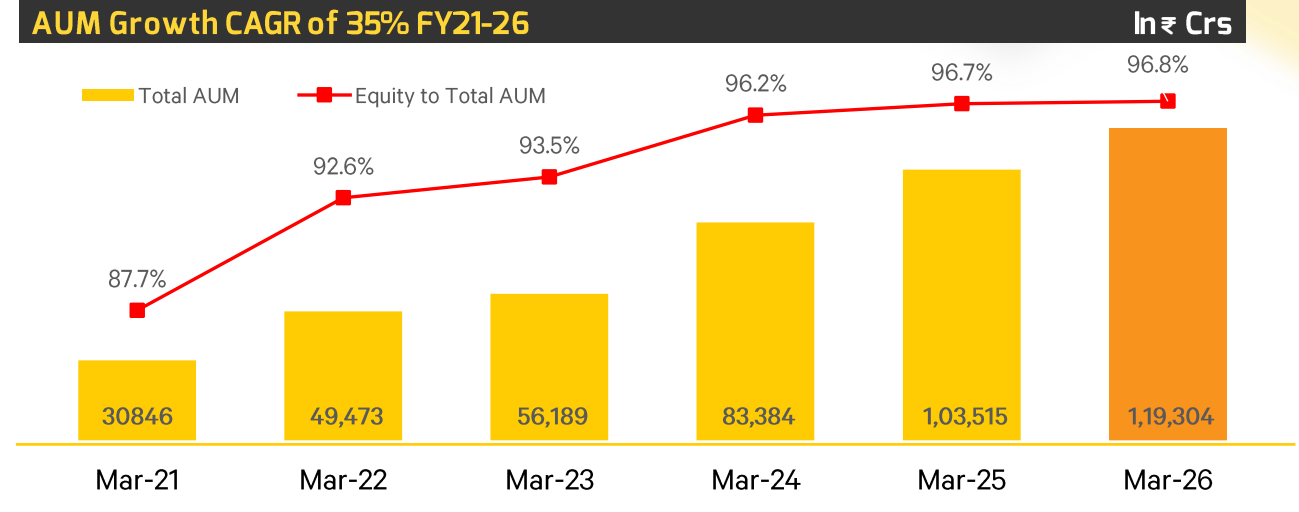
## Vision

To be the most preferred group in financial services catering to the masses with the help of technology.

### CAMS Ranking as of March 2026



### AUM Growth CAGR of 35% FY21-26



**AUM:**  
₹1,19,304 Cr.

**No. of Investors:**  
20,71,000

**No. of MFDs:**  
36,880

**Monthly MF SIP Flow:**  
₹1188 Cr.

**AUM per Investor:**  
₹5,76,070

**AUM per MFD:**  
₹3.23 Cr.

As on 31<sup>st</sup> March 2026

# Other Financial Products- Insurance Leads the pack

**Prudent**  
— Money through wisdom —

## Insurance Distribution

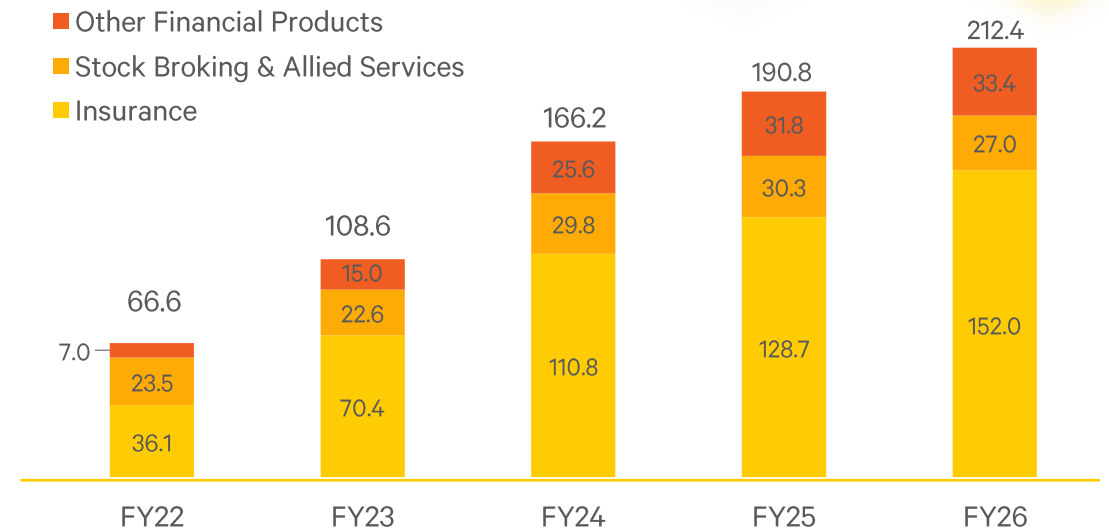
- Gennext- a wholly owned subsidiary is registered as an insurance broker for life and general insurance with IRDAI. It distributes insurance products offered by various life and general insurance companies in India.
- Prudent corporate has now become licensed corporate agent.
- Within life insurance, we focus on retail products like term insurance & traditional products like par, non-par & annuity plans. Retail Health insurance is the primary focus within general insurance.

## Other Financial Products

- **Stock Broking :**  
Company's brokerage business primarily consists of stock broking and allied services that they offer to retail customers for trading in equities, equity derivatives & currency.
- **Other Financial Products :**  
Company offers a wide range of other financial products such as PMS, AIF, Bonds, Corporate and Bank Fixed Deposits, Smallcase, NPS, Unlisted Securities & LAS.

## Revenue growth CAGR of 34% FY22-26

₹ in crore



Premium:

₹ 831.2 Cr.

No. of policies:

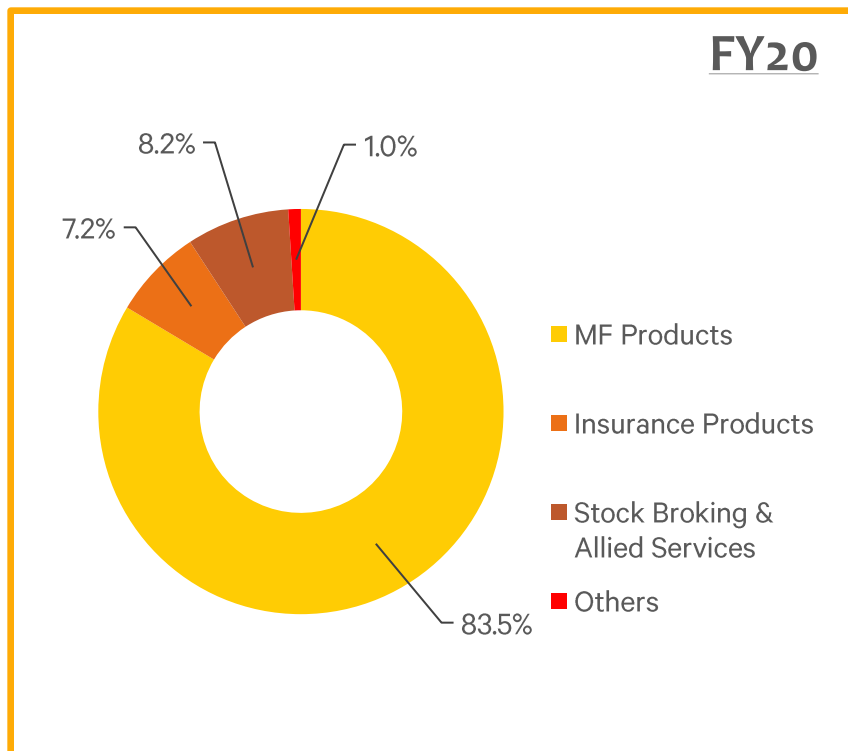
2,18,744

Average premium per policy:

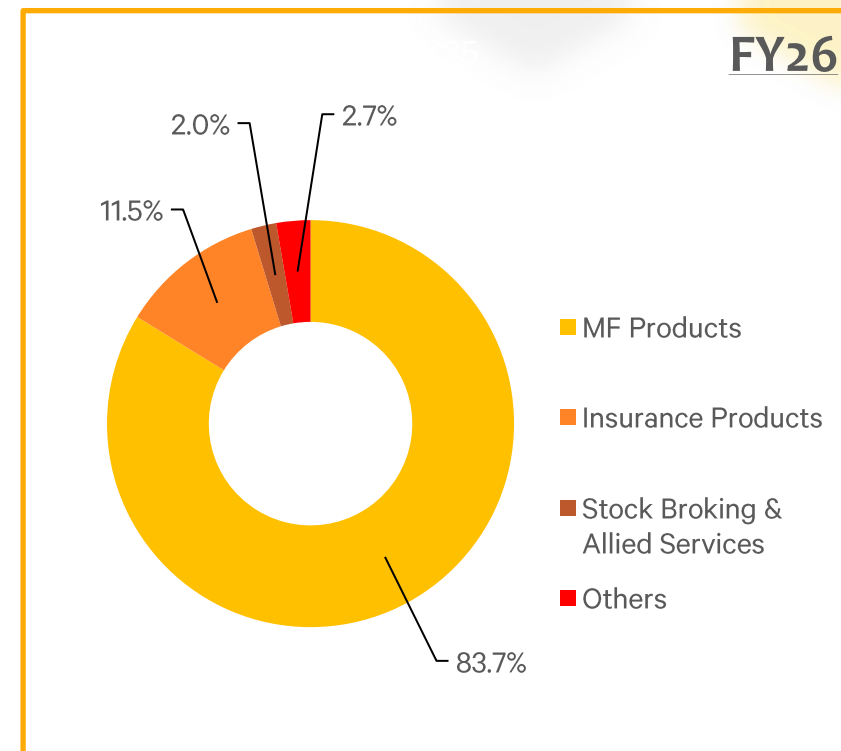
₹ 37,998

For FY26

# Diversification: “Creating a Second Pillar of Growth”



Increasing share of Insurance products from **7.2% in FY20** to **11.5% in FY26**



## Diversification has led to:

1. De-risking portfolio concentration from one product offering to multiple product offering
2. Creating multiple pillars of growth which would lead to next growth chapter
3. Cross Offerings help in maximising margin profile



*Prudent*

— Money through wisdom —

Investor Presentation | Q4 FY2026  
**Rationale & Strategy**

# Delivering Sustained Performance

A complete ecosystem of Financial Products makes "PRUDENT corporate" a prudent choice for MFDs & Client's

## A Strong Platform

+

## A complete Eco System

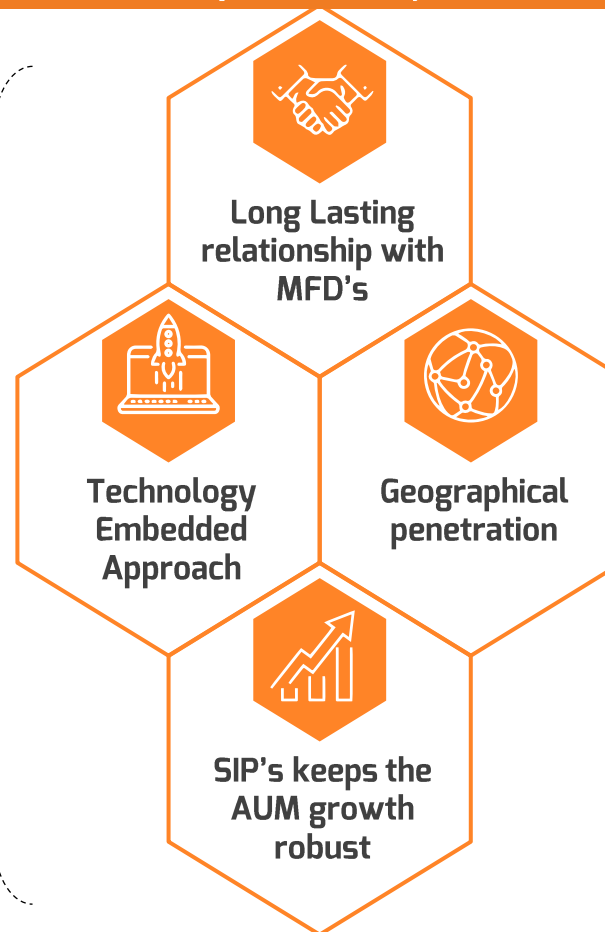
=

## A sustainable roadmap

Unique B2B2C business model bridging the gap between AMC's, MFD's and retail customers



+

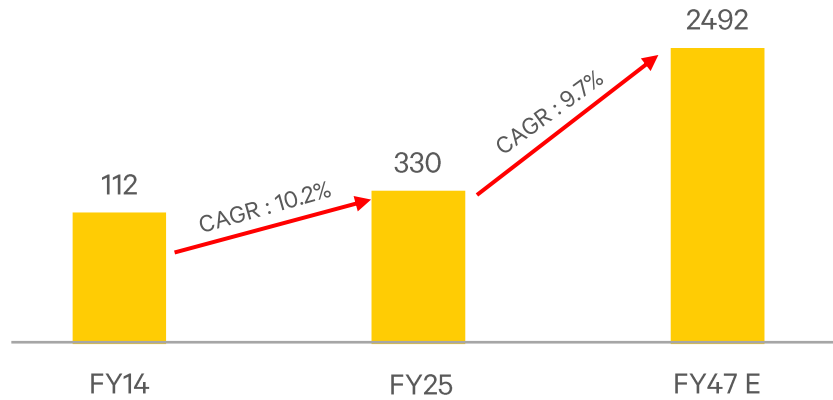


=

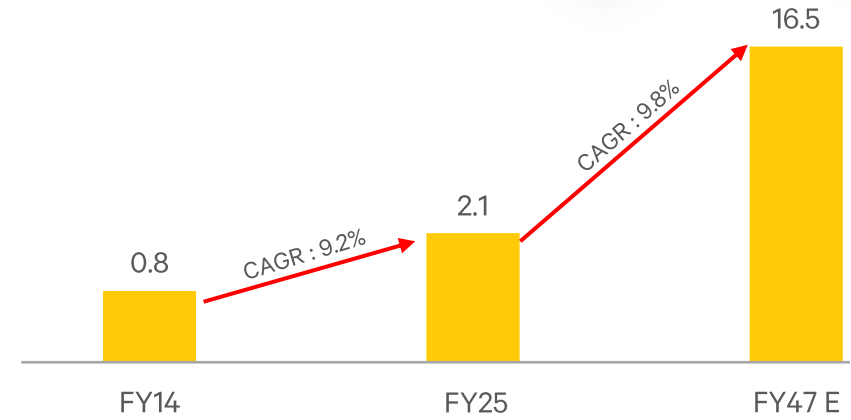


# The Mutual Fund Route to Viksit Bharat @2047

## Gross Domestic Product (in ₹ trillion)



## Per Capita Income (in ₹ Lakh)

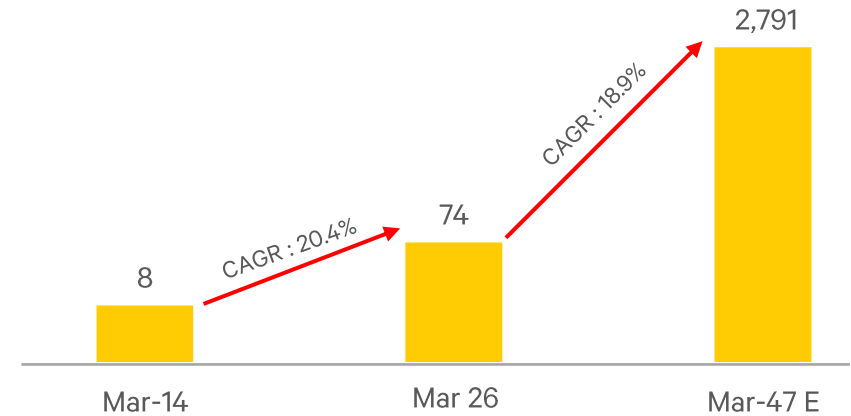


Viksit Bharat @2047 is being shaped by the shift from traditional savings to market-based investments.

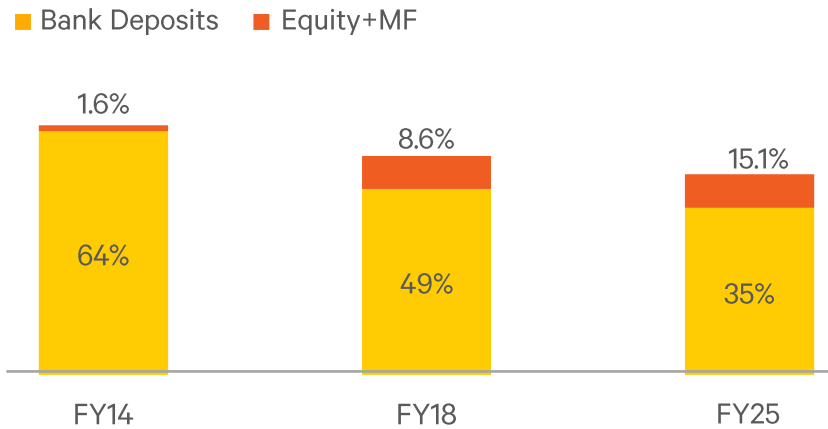
Mutual funds will lead this shift. Their affordability, accessibility, and transparency make them ideal tools for long-term wealth creation.



## Mutual Fund AUM (in trillion)



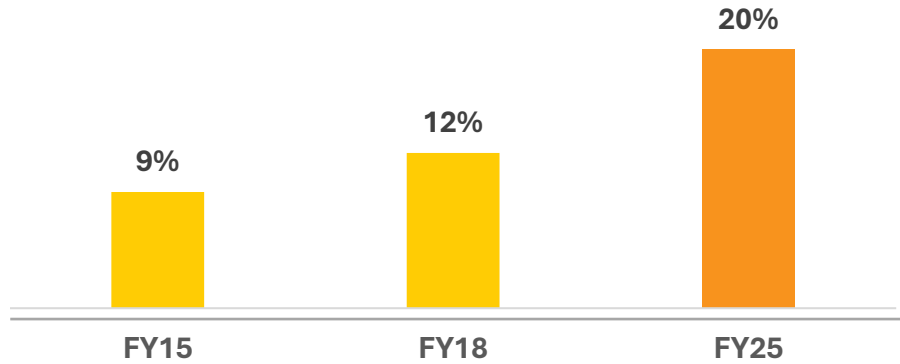
## Equity + MF as a % to Gross Household Financial Savings



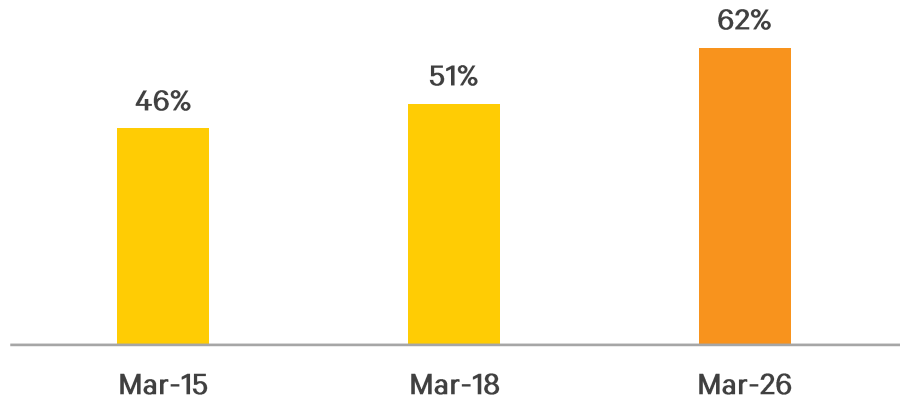
Source: RBI, AMFI, Axis Capital

# Industry on an Upturn... But Long Runway Left

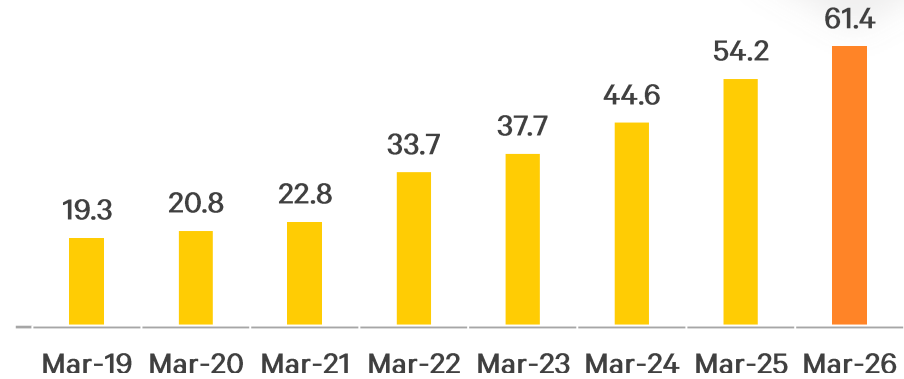
**Mutual Fund AUM as a % to GDP**



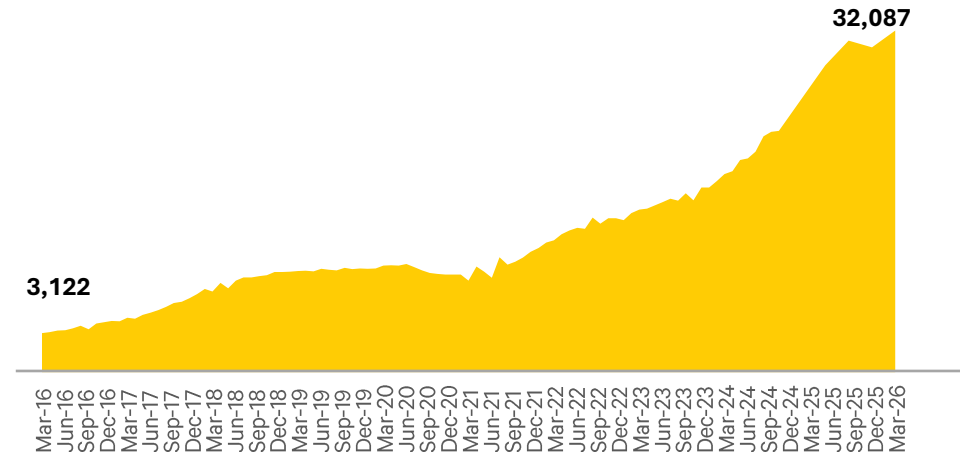
**Retail + HNI Assets in Overall MF AUM**



**Unique Investors in MF Industry (in millions)**



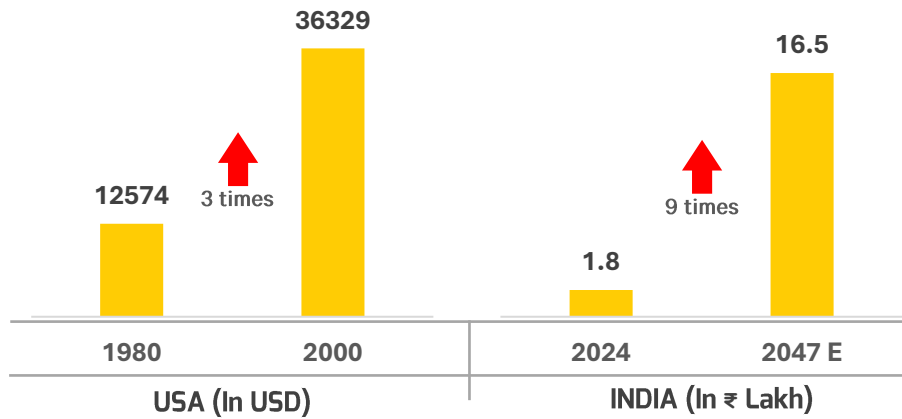
**Flows through Systematic Investment Plan (in crores)**



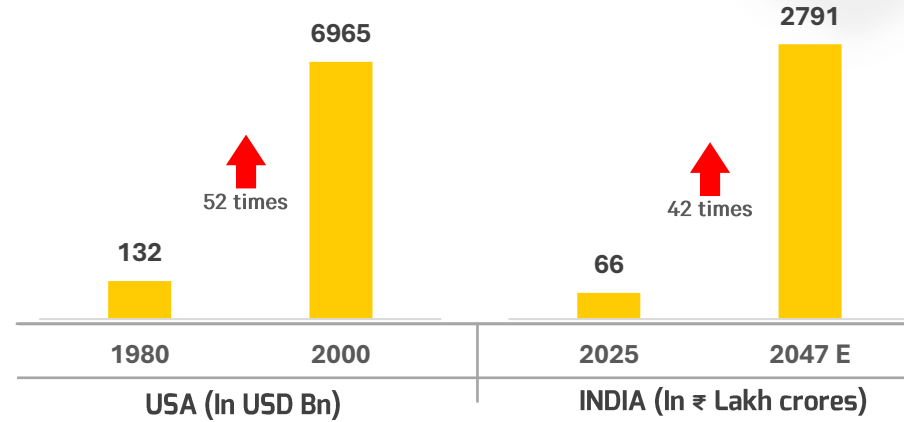
# India's Mutual Fund Story

## Same Road, Different Time

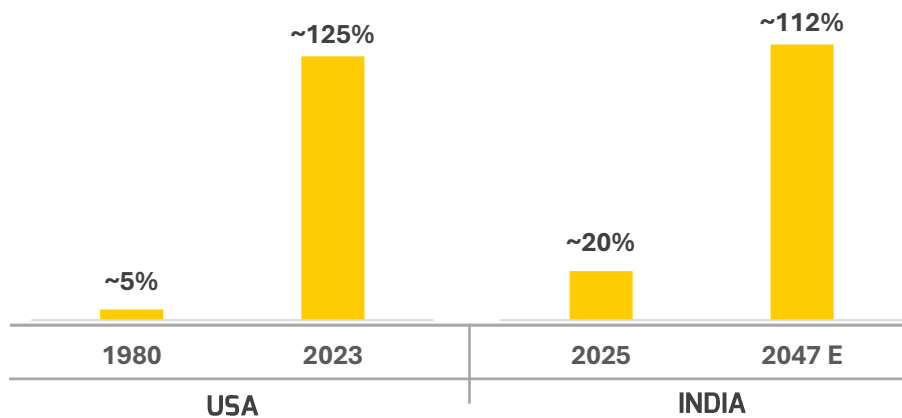
**Per Capita GDP**



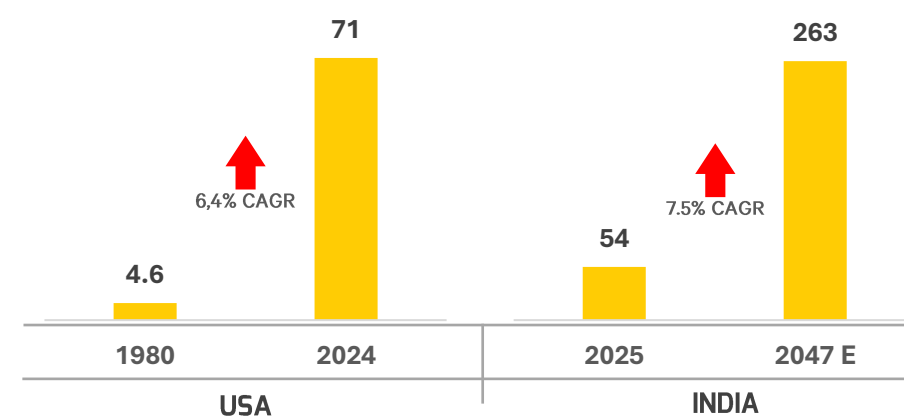
**Mutual Fund AUM**



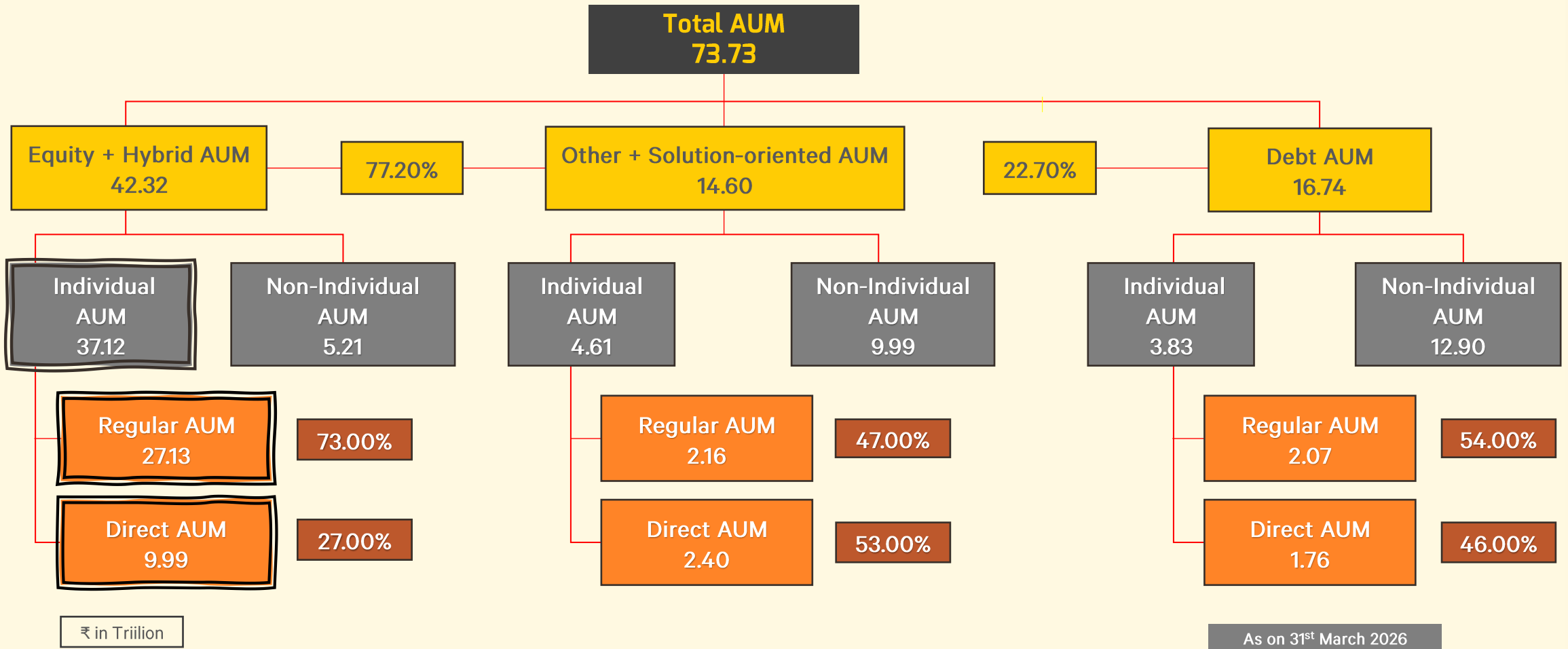
**AUM as % of GDP**



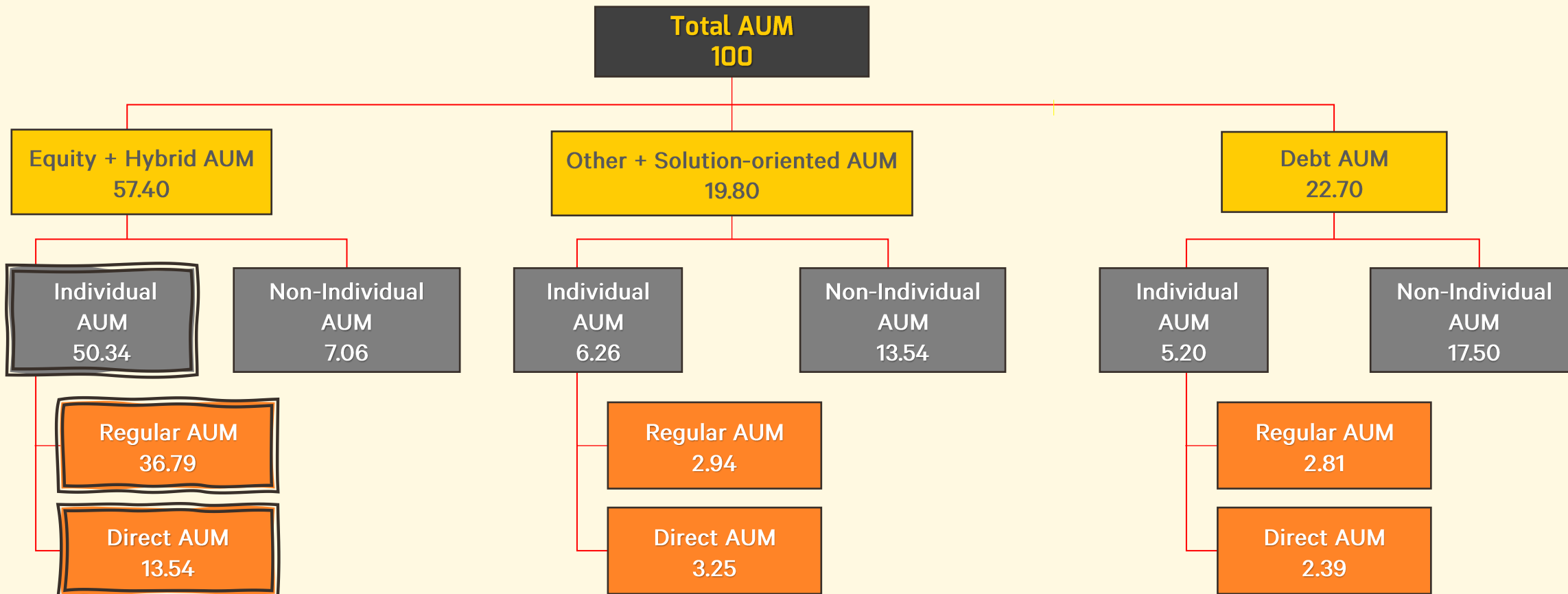
**No. of Investor (In Millions)**



# Individual Equity AUM: A Focus Area for Prudent



# Individual Equity AUM: A Focus Area for Prudent



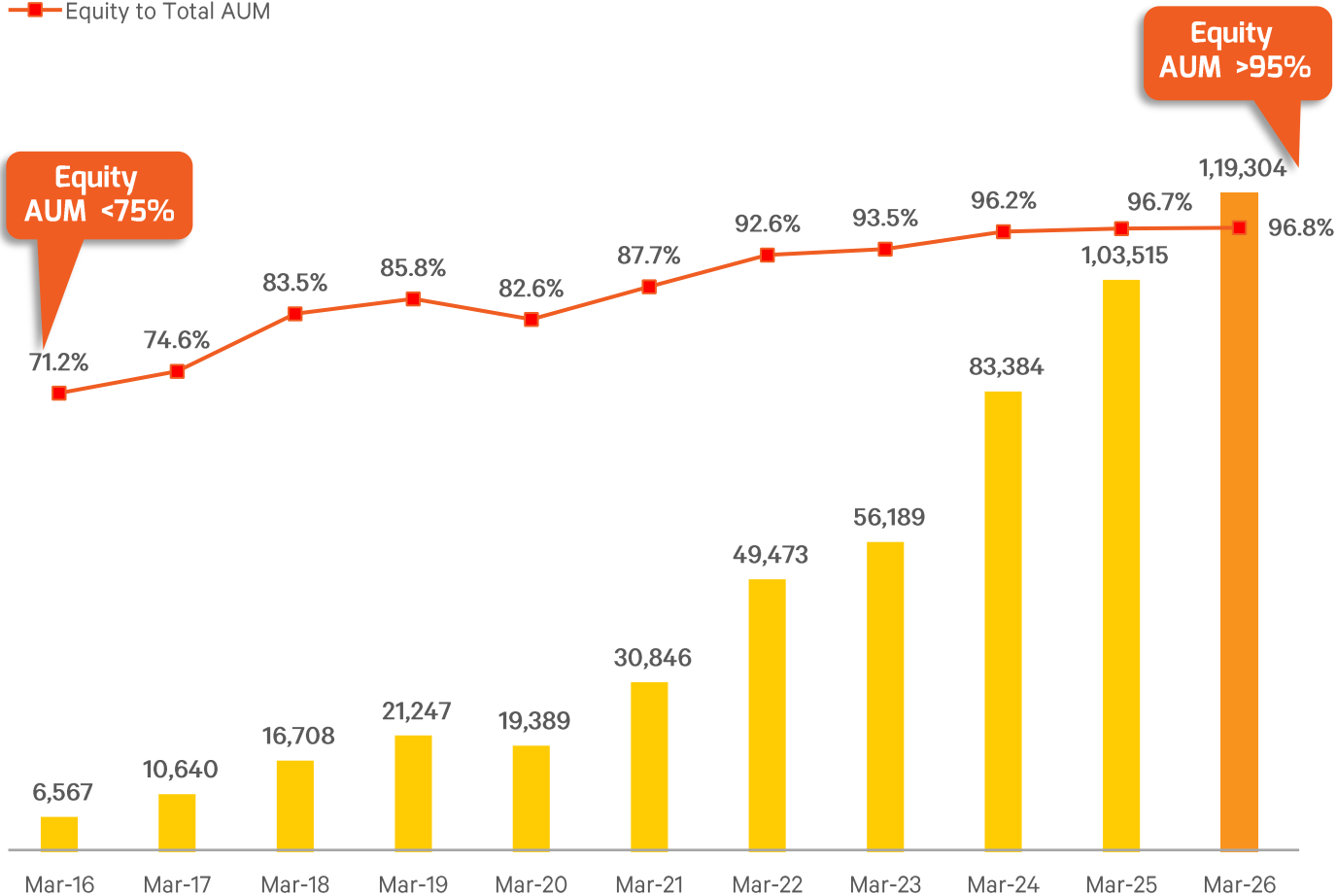
Value rebased to 100

As on 31<sup>st</sup> March 2026

# AUM Journey

## A structural Growth story

■ Total AUM  
—■ Equity to Total AUM



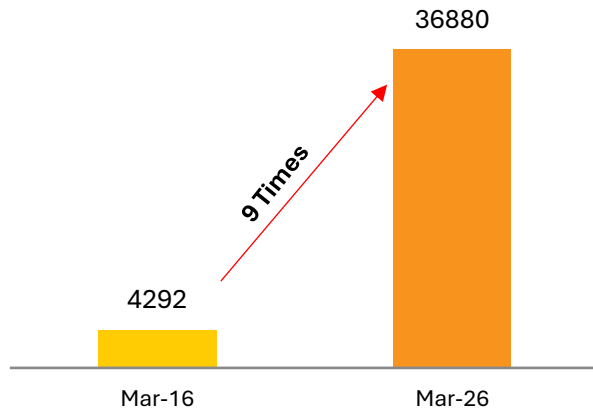
“ Prudent’s AUM grew at CAGR of 34%, versus Industry’s 21% from 2016-2026 ”

“ Prudent’s Equity AUM grew at a CAGR of 41%, versus Industry’s 27% from 2016-2026 ”

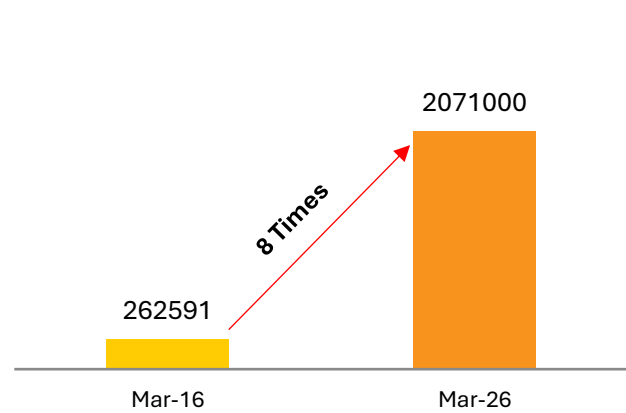
“ From 2.63 lacs clients in March 2016 to 20.71 lacs clients in March 2026 ”

# Decadal Growth

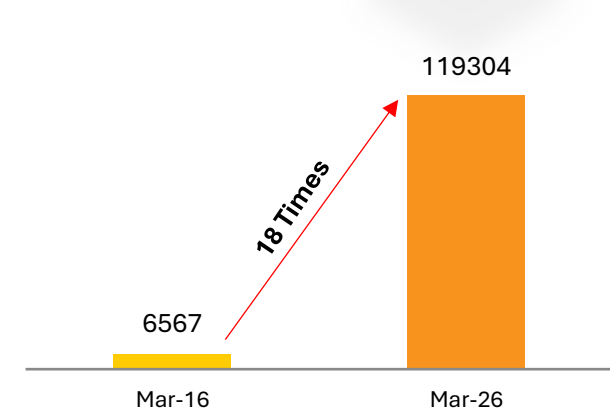
## Partners



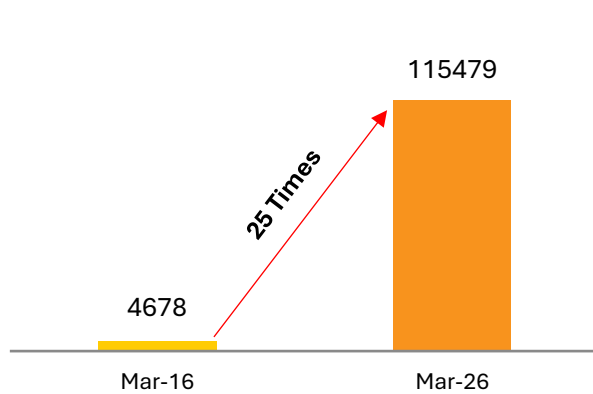
## Customers



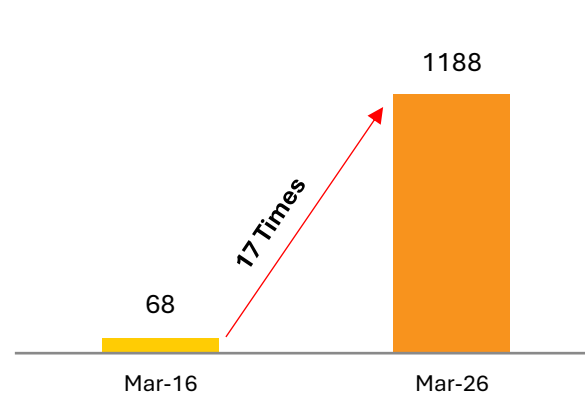
## Total AUM (₹ cr)



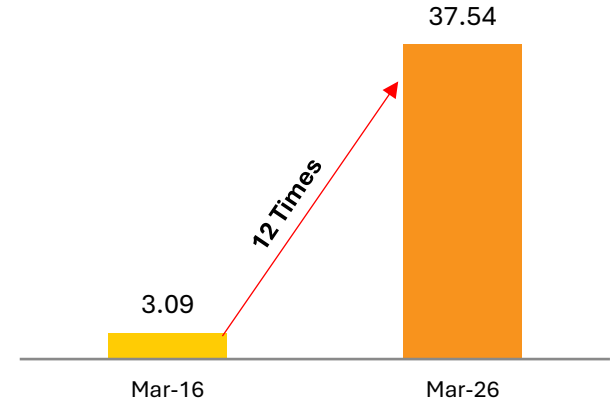
## Equity AUM (₹ cr)



## Monthly SIP Book (₹ cr)



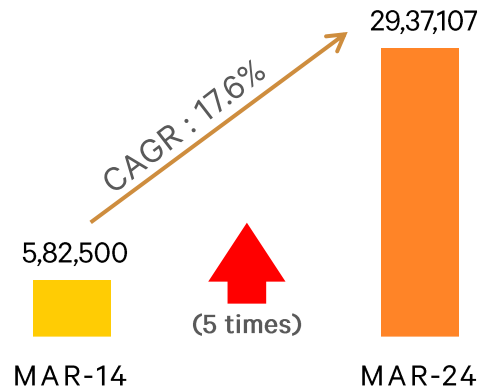
## Number of Live SIPs (in lacs)



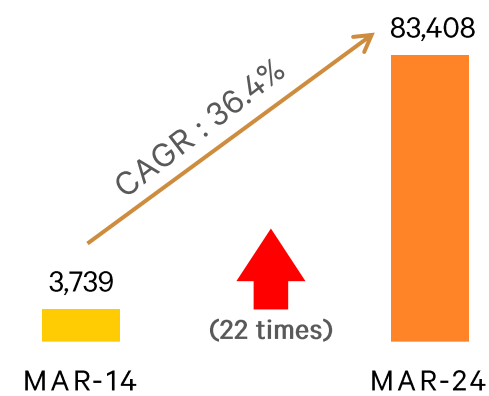
# Scaling Faster

## Prudent's Alpha in AUM Growth of MFD's

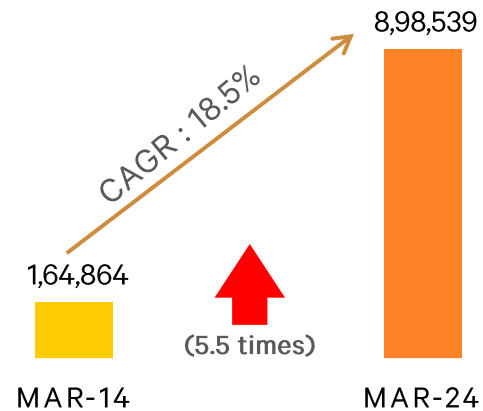
**Regular AUM - Industry (₹ in Crore)**



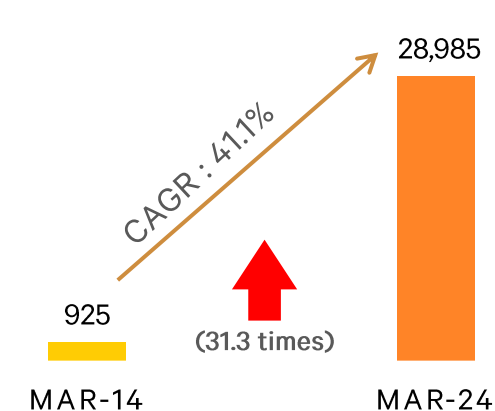
**Total AUM - Prudent (₹ in Crore)**



**AUM Growth of Industry's top 1000 MFDs\* (of 2024)\*\* (₹ in Crore)**



**AUM Growth of Prudent's Top 1000 MFDs (of 2024)\*\* (₹ in Crore)**



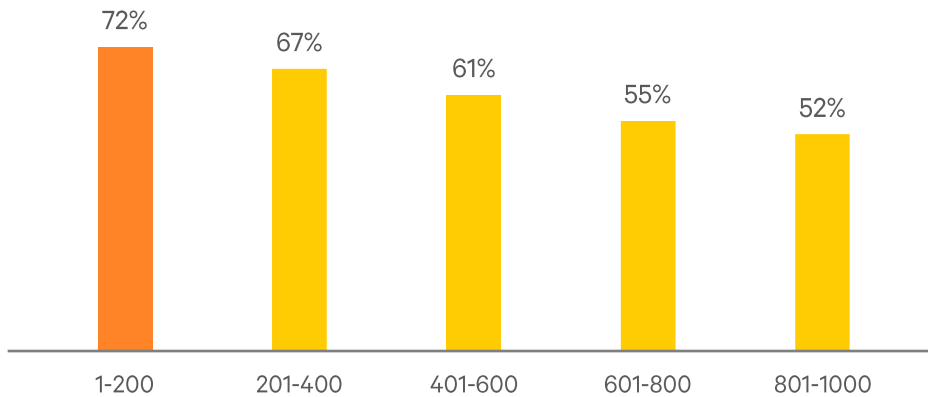
Source : AMFI, HDFC AMC's DRHP, Prudent

\* Industries Top 1000 MFDs excluding Banks  
\*\* as certified by independent chartered accountants, M/s Pramodkumar Dad & Associates

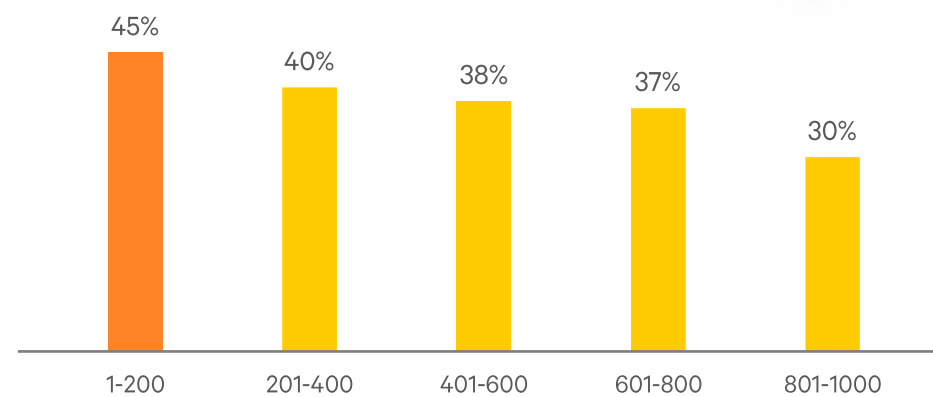
# Scaling Faster

## Prudent's Tech Alpha Accelerating MFD's Growth

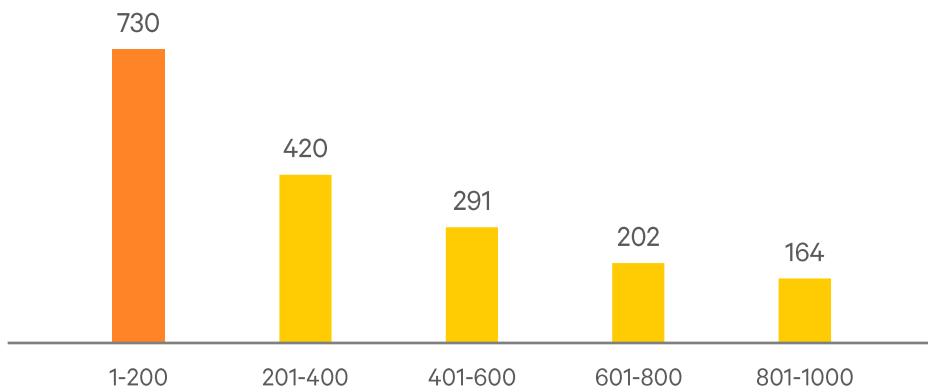
### Contribution of FundzBazar in AUM (%)



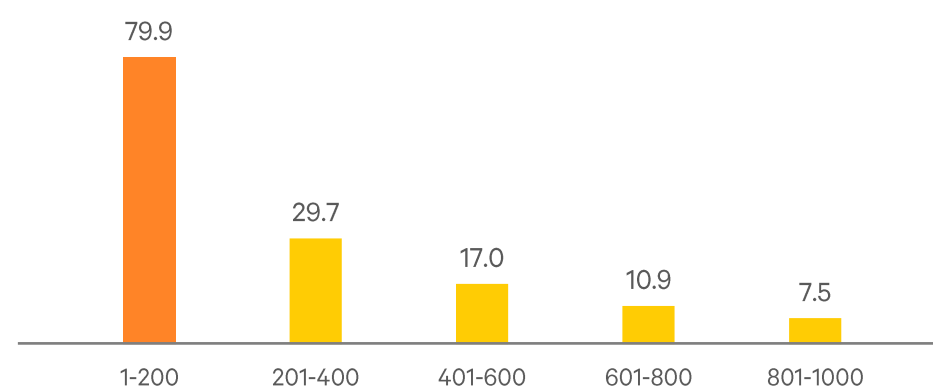
### 10 Year Growth Rate (%)



### Clients Per MFD (Nos)



### AUM Per MFD (₹ Cr)

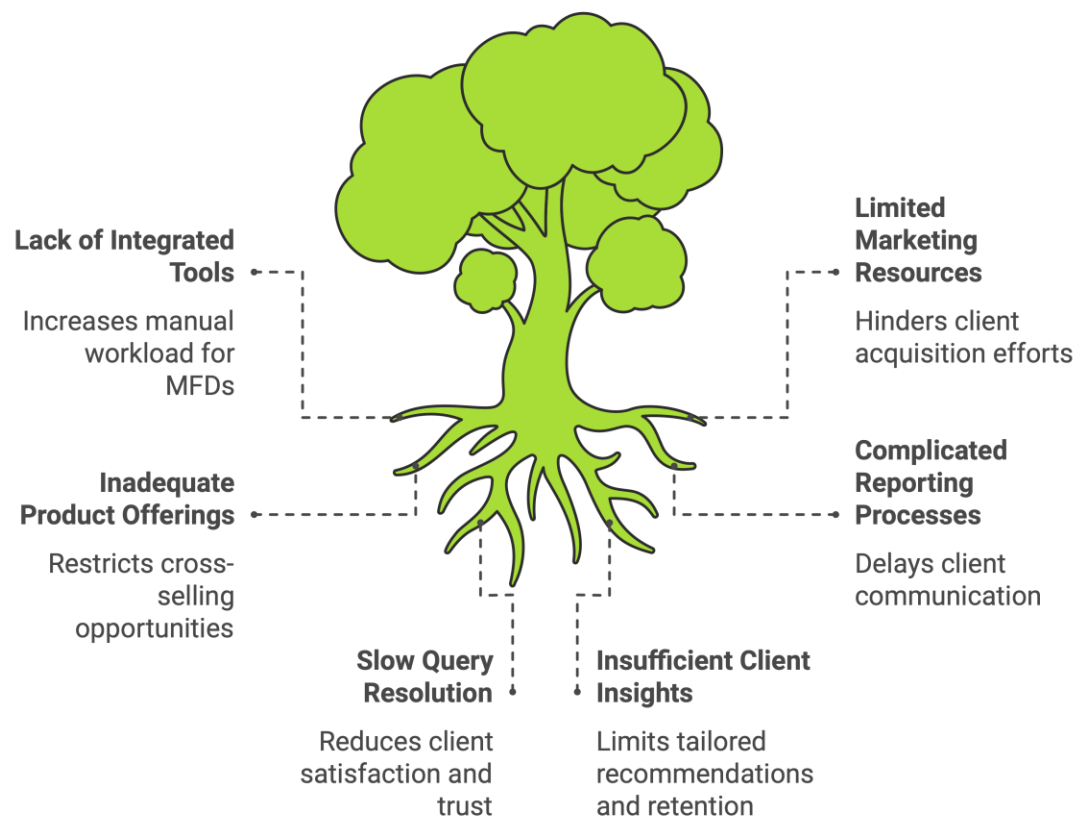


The top 1000 distributors, segmented into five equal groups by AUM rank.

# Overcoming Hurdles

## How Prudent Drives MFD's Productivity

### What are the Root Causes



### Solving Issues with Fundzbazar, Prudent Partner Desk, and Expert RMs





## AI-Powered Business Management Tool for MFDs

Edge+ is the Intelligence Quotient (IQ) that, coupled with a partner's Emotional Quotient (EQ), drives business growth and saves time.

### PLATFORM MODULES

Goal Planning

Business Edge

Marketing Engine

Research Module

Client Reports

FAQs

#### Goal Planning

##### EDGE+ IQ AT WORK

AI instantly generates goal based asset allocation, scheme recommendations and client ready communications. Partner inputs the goal amount & risk profile. EDGE+ does the rest.

##### PARTNER'S EQ FREED UP FOR

Building trust, understanding client life goals, and deepening relationships, the things only a human advisor can do.

#### Business Edge

##### EDGE+ IQ AT WORK

AI scans the entire book, flagging lapsed SIPs, high value clients with untapped potential, declining net sales and cross sell gaps. The partner simply looks, decides and acts.

##### PARTNER'S EQ FREED UP FOR

Spending time with the right clients, walking into every conversation prepared and with purpose.

#### Marketing Engine

##### EDGE+ IQ AT WORK

Run SIP and lumpsum campaigns, drive event based outreach and send bulk emails to existing and prospective clients, all powered by EDGE+ in minutes.

##### PARTNER'S EQ FREED UP FOR

Following up with context and intent, turning every campaign touchpoint into a lasting client relationship.

#### Research Edge

##### EDGE+ IQ AT WORK

Every critical fund parameter including P/E, P/B, Beta, Sharpe Ratio, sector exposure and rolling returns, all in one place to evaluate and recommend with confidence.

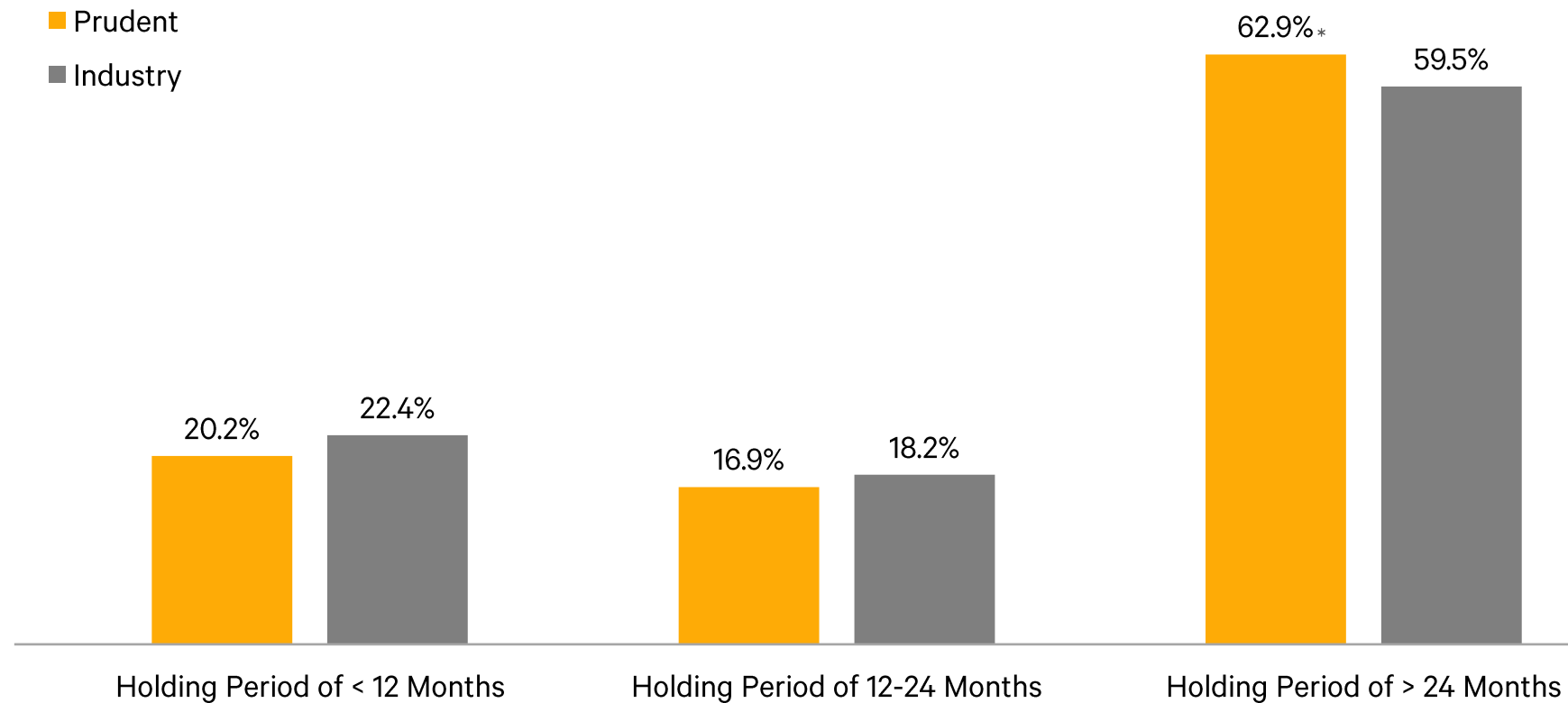
##### PARTNER'S EQ FREED UP FOR

Recommending the right fund backed by deep research and sharing a crisp one pager of key fund data via email or WhatsApp instantly.

# Vintage of Prudent AUM vs Industry

Prudent Individual Equity AUM staying invested for more than 24 months is higher by 340 basis points Versus Industry

**Categorization of Individual Equity AUM as per Vintage**

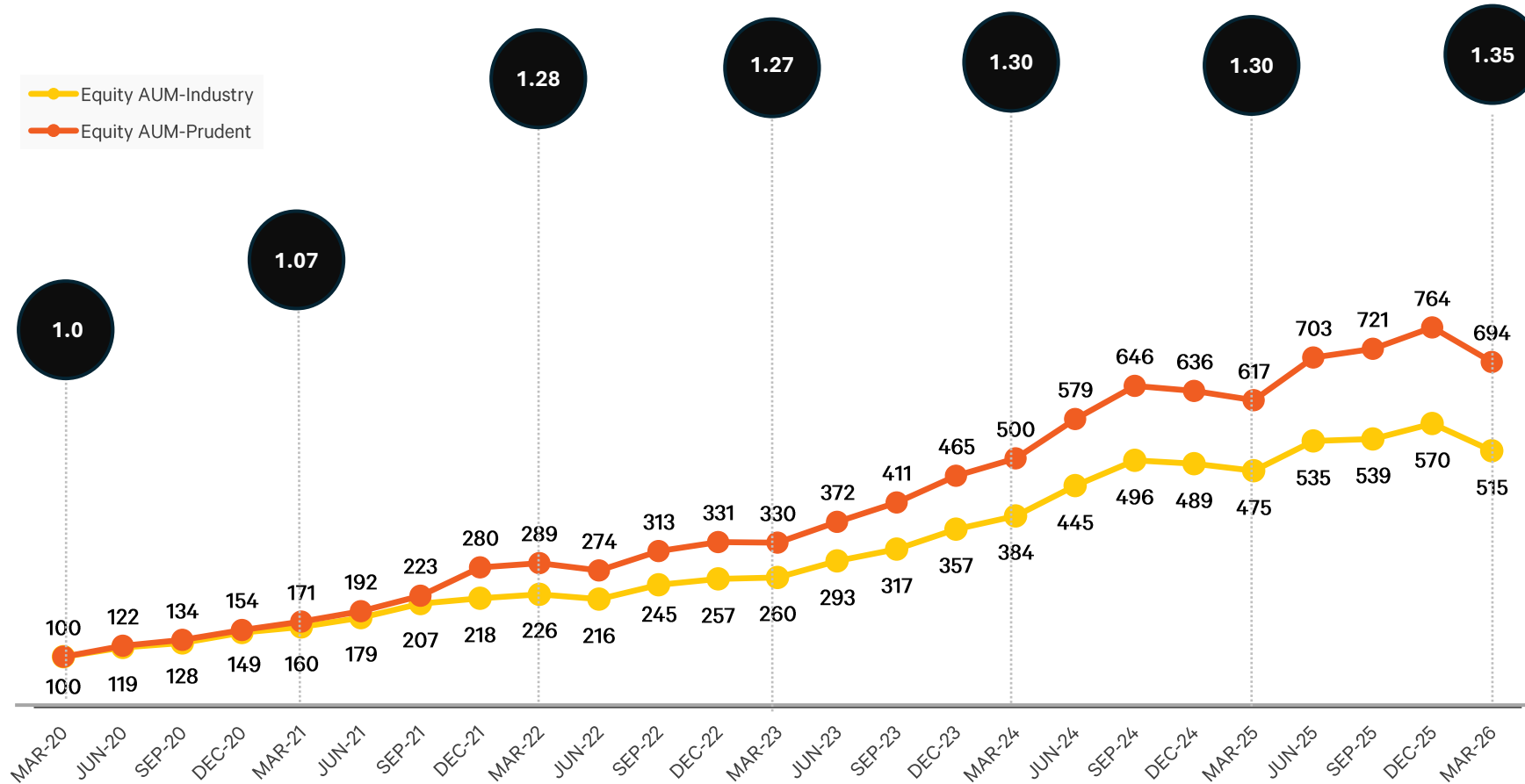


\* AUM with an age of over 60 months constitutes 29.8% of Prudent's total individual AUM.

Data as of 31<sup>st</sup> March 2026.

# Prudent Equity AUM Growing Faster than Industry

Values Rebased to 100



“ Growing at a pace higher than the industry led by organic and inorganic route ”

# How Prudent Bridged the GAP with Biggies in the last Decade

Peers	Peers commission income compared to Prudent (Value rebased to 100)	
	in FY15	in FY25
HDFC Bank Limited	470	100
Axis Bank Limited	440	70
NJ IndiaInvest Pvt Ltd	430	250
Kotak Mahindra Bank Limited	370	40
ICICI Bank Limited	360	50
ICICI Securities Limited	230	60
Standard Chartered Bank	210	20
Hongkong & Shanghai Banking Corporation Ltd.	140	20
Bajaj Capital Ltd.	110	10
State Bank of India	100	140

Peers	Peers AUM compared to Prudent (Value rebased to 100)	
	in FY15	in FY25
HDFC Bank Limited	630	160
Kotak Mahindra Bank Limited	500	60
ICICI Bank Limited	390	70
NJ IndiaInvest Pvt Ltd	380	230
Hongkong & Shanghai Banking Corporation Ltd.	370	30
Axis Bank Limited	310	90
ICICI Securities Limited	260	80
Standard Chartered Bank	260	30
State Bank of India	220	230
Bajaj Capital Ltd.	120	20

# Consistent Growth Through All Market Phases

## How Prudent Stays Ahead ?

Return (YoY %)	Months	% of Total Monthly Observations	Average Nifty500 Return %	Average Nifty50 Return%	Average Prudent Equity AUM Growth %	Average Industry Equity AUM Growth %
Less than 0%	42	23.33%	-8.0%	-6.5%	11.4%	1.2%
0% to 15%	72	40.0%	6.7%	7.6%	26.9%	15.6%
Greater than 15%	66	36.7%	32.8%	27.5%	59.4%	48.4%
<b>Total</b>	<b>180</b>	<b>100.0%</b>	<b>12.8%</b>	<b>11.6%</b>	<b>35.2%</b>	<b>24.3%</b>

63% of the time, market conditions are tough, Where Prudent significantly outperforms the industry

# 12-month rolling returns from April 2010 to Mar 2026.

# Factors Behind AUM Growth

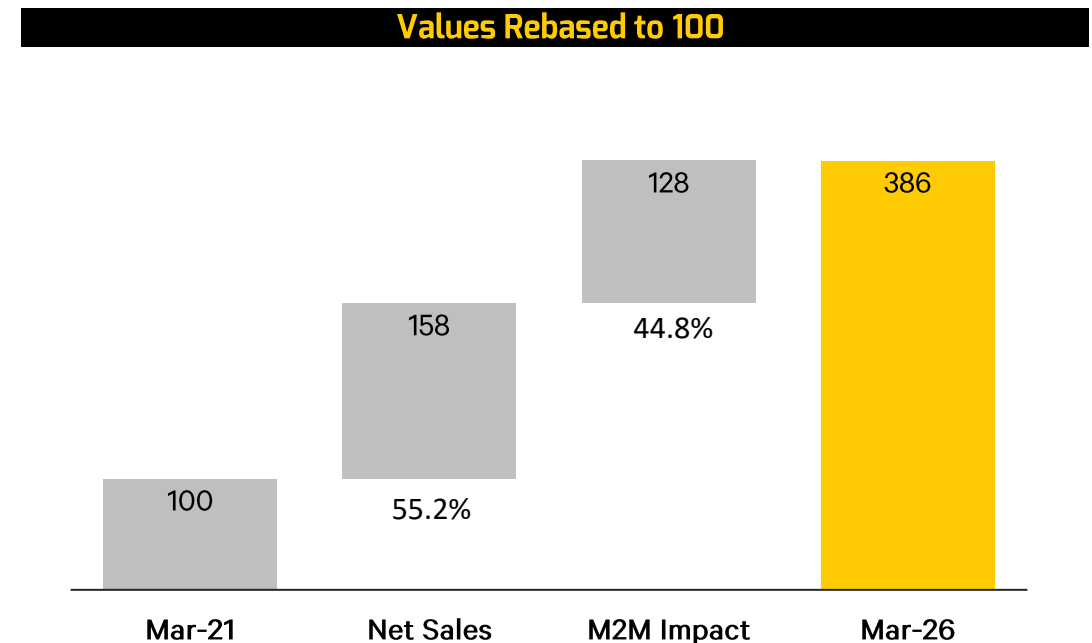
## SIPs Providing Stability to Net Flows

- Gross Equity Flows through SIPs is providing stability to net sales with the same growing at a CAGR of 33% FY21-26 & now almost every second rupee of flows comes from SIPs.
- We believe our net sales will closely track gross SIP flows going forward.

Particulars	FY21	FY22	FY23	FY24	FY25	FY26
<b>Total Equity Gross Inflows</b>	6039	12106	11575	16385	24949	28550
Gross Equity Inflows through SIPs	2930	3829	5505	7177	10214	12329
Total Equity Net Inflows	-62	5282	4914	6164	12606	13911
SIP Flows as a % to Gross Equity Inflows	48.5%	31.6%	47.6%	43.8%	40.9%	43.2%

## Contribution of Net Sales & M2M in AUM Movement (Ex-Acquisitions)

- The AUM moved by 286% between March-21 to March-26 with 44.8% & 55.2% contribution, led by Mark to Market & Net Sales.



# Prudent Becomes Fourth Largest Mutual Fund Distributor in FY25

**Prudent**  
— Money through wisdom —

Name of the ARN Holder	Total Commission (Lacs)								
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Commission of MFDs per AMFI Data	500041	854974	793760	614654	661575	1042023	1207170	1485347	2110687
Growth	36.71%	70.98%	-7.16%	-22.56%	7.63%	57.51%	15.80%	23.04%	41.1%
Commission as earned by Prudent	9921	21782	23472	22974	26319	44091	58304	73624	105838
Growth	65.42%	119.55%	7.76%	-2.12%	14.56%	67.53%	32.20%	26.3%	43.8%
No. of MFDs	732	1017	1037	904	1087	1552	1781	2499	3158
Overall Rank of Prudent	<b>#12</b>	<b>#9</b>	<b>#8</b>	<b>#6</b>	<b>#6</b>	<b>#5</b>	<b>#4</b>	<b>#4</b>	<b>#4</b>
Prudent Sharing Commission	1.98%	2.55%	2.96%	3.74%	3.98%	4.23%	4.83%	4.96%	5.01%
Non-Bank Rank of Prudent	<b>#4</b>	<b>#3</b>	<b>#3</b>	<b>#3</b>	<b>#3</b>	<b>#2</b>	<b>#2</b>	<b>#2</b>	<b>#2</b>



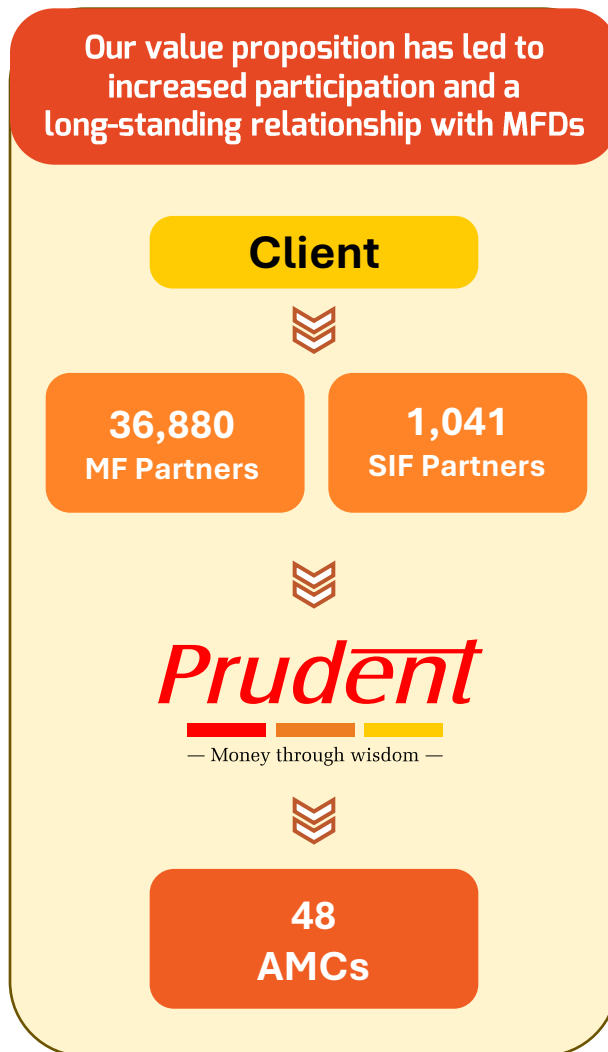
**MFDs covered under this definition include the following who fulfill any of the below criteria :**

- Presence in at least 20 locations
- AUM of at least Rs. 100 crore
- Gross commission of Rs. 1 crore
- Gross commission of Rs. 50 lacs from one AMC

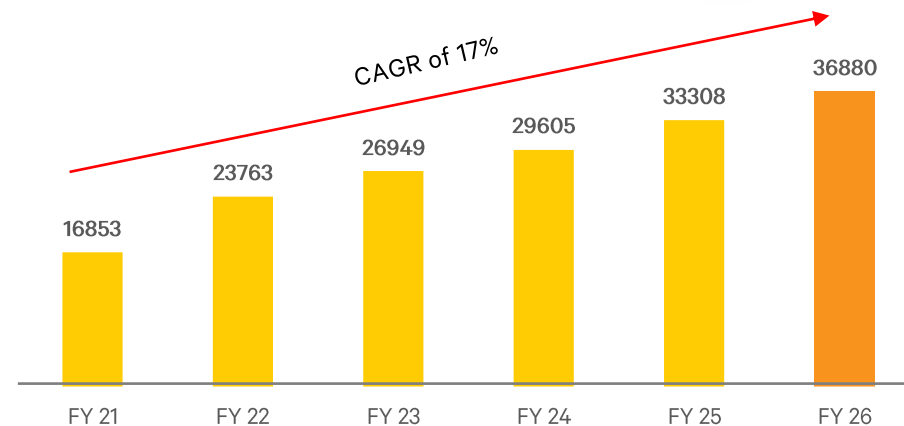
Source : AMFI

# MFDs remain Backbone for the Company's Journey so Far

- No of Individual + Corporate ARNs in India stood at 1,98,873# with every fifth MFD working with Prudent.
- It provides a value proposition to the AMC's to source business from retail investors in a cost-efficient manner as it is spread across 144 branches, having a significant presence in B-30 markets.
- Around 2/3rd of the overall MFD base has joined us in the last five years. They have started contributing materially to incremental gross sales & new SIP accretion.



## No. of MFDs

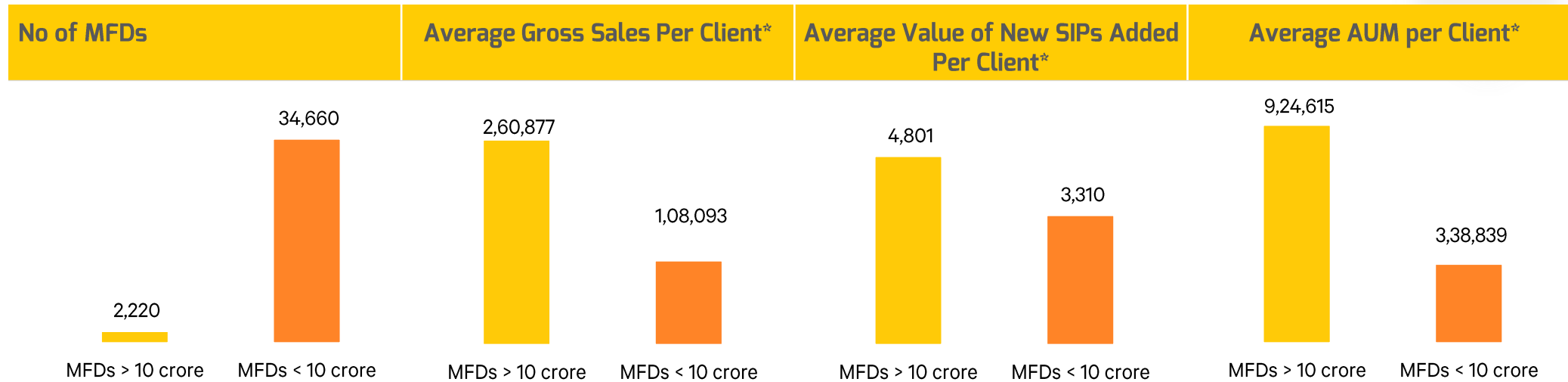


## Experienced cadre of MFDs

	No of MFDs	MFDs to Total MFDs	MFDs as % of MFDs Aum	Gross Sales (FY26)	New SIP Accretion (FY26)
Below 5 years	23,024	62.43%	27.41%	34.40%	38.80%
Above 5 years	13,856	37.57%	72.59%	65.60%	61.20%

Data as on 31<sup>st</sup> March 2026

# Productivity of MFD Increases Once they Cross the Rs 10 Crore Mark



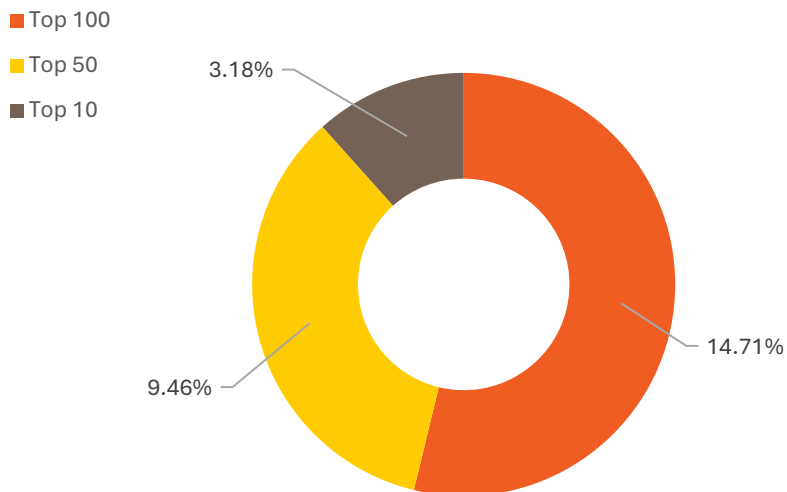
Particulars	Average Gross Sales Per Client	Average Value of New SIPs Added Per Client	Average AUM per Client
MFDs with AUM more than 10 crore	2,60,877	4,801	9,24,615
MFDs with AUM less than 10 crore	1,08,093	3,310	3,38,839
Difference (in Times)	2.41	1.45	2.73

**As MFDs mature, their productivity escalates significantly. The heightened productivity of mature MFDs propels the growth of Prudent. This trend underlines the importance of nurturing and retaining MFDs, fostering their journey to veterans.**

\* In Rupees.

# MFDs- Diversity bring Sustainability & Stability

## Deconcentrating The MFDs share

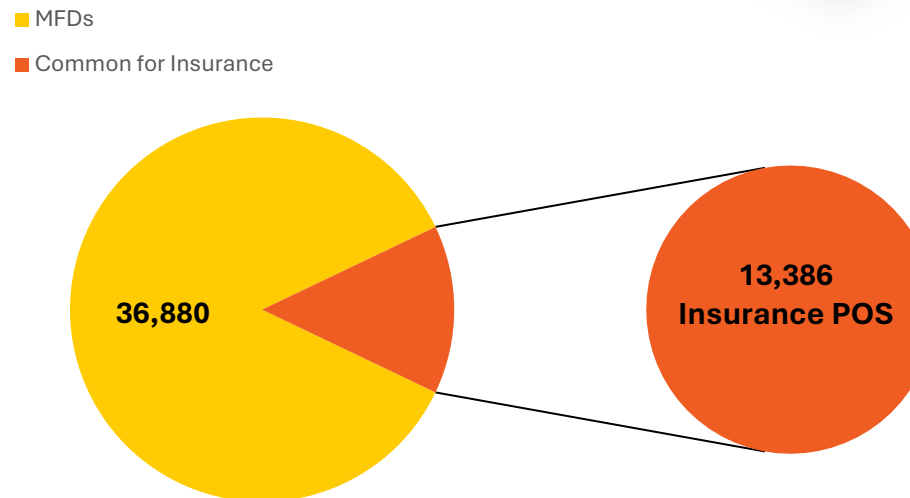


Value proposition offered to MFDs helps increase the MFDs pie every year with existing base stable.

The growing MFD base helps us to deconcentrate the overall MFD structure with top 100 MFDs contributing just 14.71% to AUM.

As of 31<sup>st</sup> March 2026

## MFDs Combining with Insurance



A large MFD base & a multi-product basket platform helps MFDs to cross-sell insurance. Of the 36,880 MFDs, 13,386 MFDs are also POSPs who sell insurance products.

The large MFD base presents significant opportunities to increase the POSP base and to cross-sell insurance products to their existing retail investors.

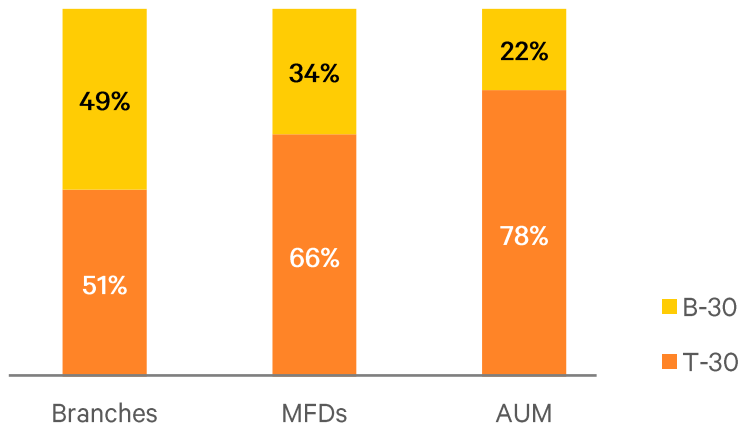
As of 31<sup>st</sup> March 2026

# Geographical presence – Playing on Tier I & II cities

## Getting growth from uncharted and underpenetrated markets

- Prudent is one of the very few national distributors (non-bank) with a presence in the B-30 market, catering to retail investors. This geography is underpenetrated, providing an opportunity to grow.
- 22% of Prudent's AUM is in B-30 markets.
- Since FY18, it has opened branches in 71 locations. 44 of these are in B-30 markets.
- The mix of the physical and digital model allows it to selectively target markets for expansion, especially in Tier 2 or Tier 3 cities.

### B-30 penetration presents an opportunity to grow



As of 31<sup>st</sup> March 2026.

## Our INVESTORS are present across INDIA except Andaman & Nicobar

**36** **100%**  
Out of 36 STATES & UT

**738** **98.27%**  
Out of 751 CITIES / DISTRICTS

**4,526** **86.41%**  
Out of 5,238 TALUKAS

**17,377** **90.03%**  
Out of 19,301 PINCODES



\* As of 31<sup>st</sup> March, 2026

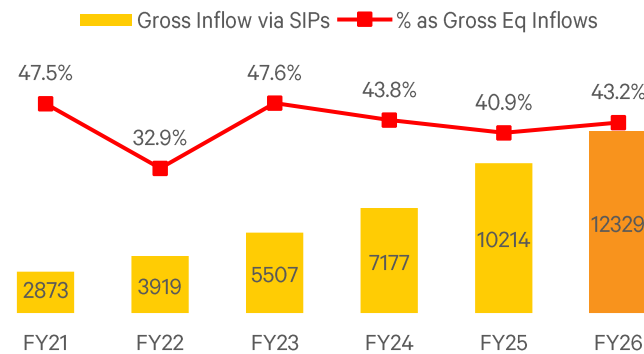
# A SIP Led Equity AUM

## Bringing Stability to Net Flows

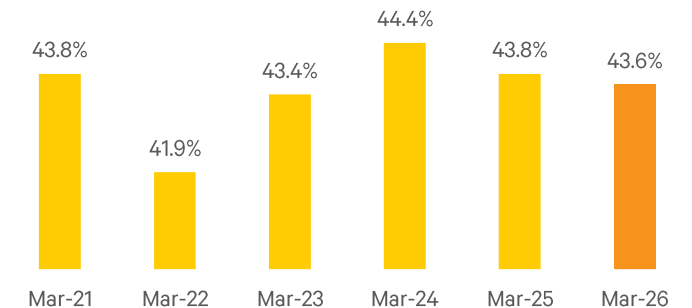
- As on Mar-26, AUM from the mutual fund business stood at Rs. 1,19,304 Cr with 96.8% of total AUM being equity-oriented.
- Since individual investors tend to stay invested for longer periods and prefer equity-oriented schemes, Prudent banks on them for a steady inflow of funds through SIP accounts.
- Historically, net sales number closely trails our gross sales from SIPs. Hence, SIPs provide stability to net sales.
- Monthly SIP flow as of March-26 is ₹ 1,188 crore. Annualising this, we are expecting gross flows from SIPs of Rs 14,256 crores in FY27, which is 12% of the FY27 opening AUM.

### SIP Led AUM Provides Continuity

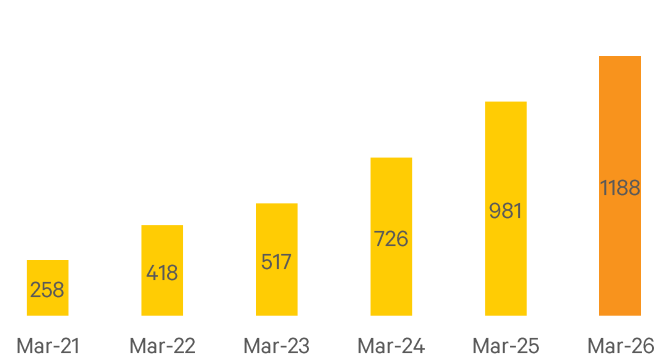
#### Gross Inflow via SIPs (₹ cr)



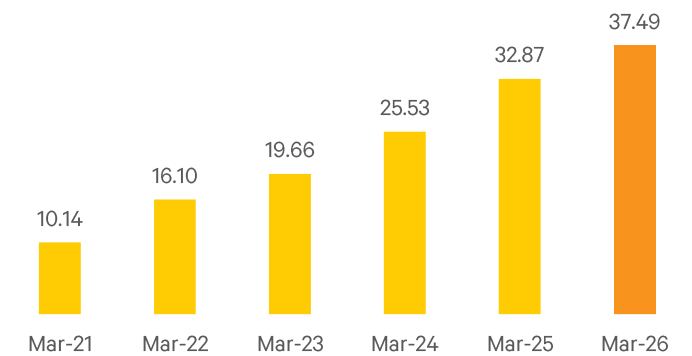
#### SIP AUM as % of Equity AUM



#### Monthly SIP Flow (₹ cr)

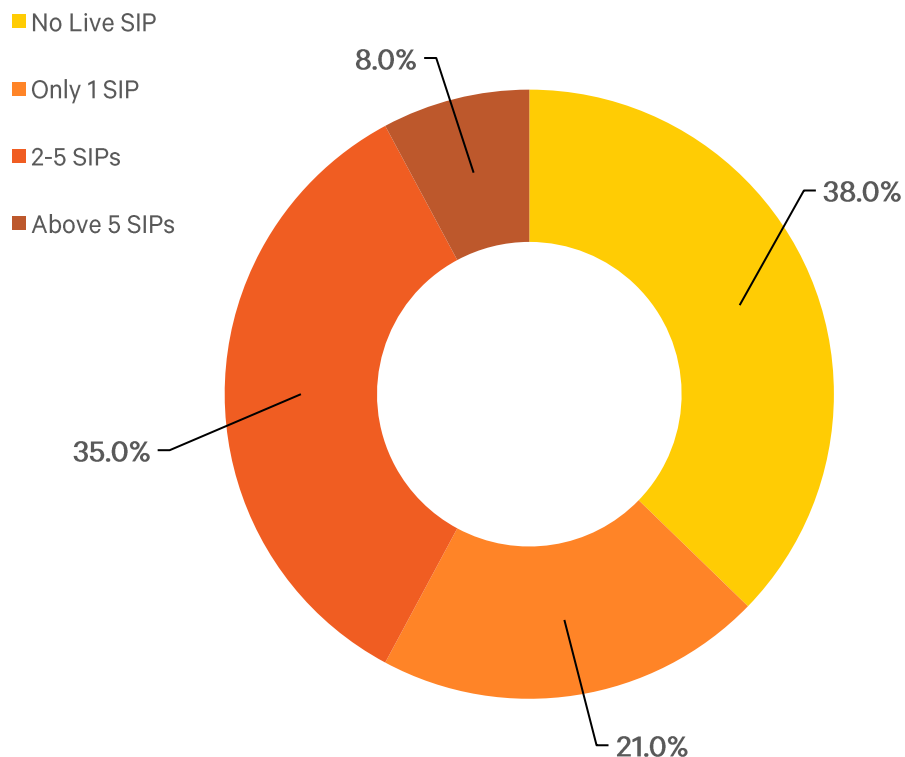


#### Live SIP's (in Lacs)



# Statistics on Systematic Investment Plan (SIPs)

## How Many Investors in Prudent do SIPs



## Customer Profiling:

Below 45 Age Group Investors Helping to Build Granular Book

Particulars	No. of Investors	Total AUM	Equity	Non-Equity	No of Live SIP	Live SIP Amount
<25	6.5%	3.4%	3.3%	3.5%	8.0%	7.0%
26 to 35	16.4%	10.6%	12.0%	6.4%	24.7%	21.5%
36 to 45	25.2%	22.8%	25.6%	14.6%	33.7%	32.5%
46 to 60	29.7%	35.2%	35.5%	34.6%	26.3%	29.2%
> 60	22.2%	28.1%	23.6%	41.0%	7.3%	9.7%

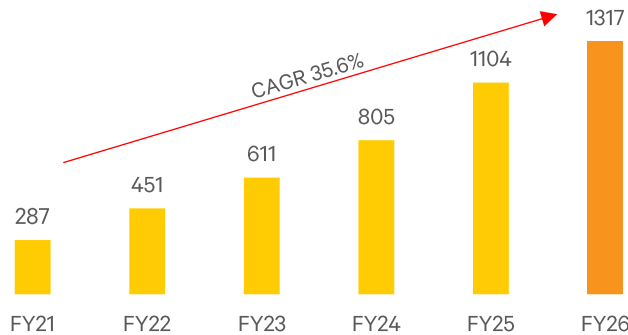
**“Investors aged below 45 years constitute 36.7% of the overall AUM. However, incrementally, their contribution is 61.0% to the Live SIP amount. This aspirational youth group can incrementally contribute towards more granular flows as financialisation of savings picks up pace.”**

# All Roads Lead to Profitability

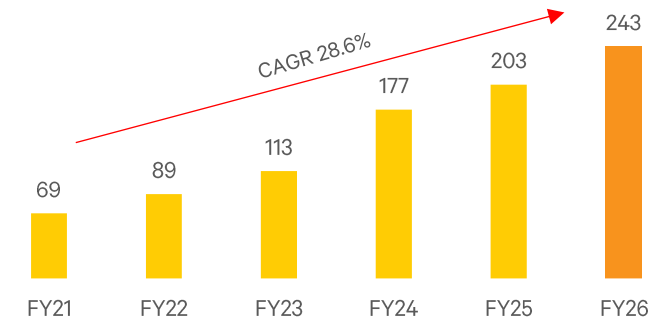
**Consistent track record of profitable growth due to highly scalable, asset-light and cash generative business model.**

- Despite the regulatory changes\*, Total Revenue from Operations has grown at a CAGR of 35.6% from FY21-26.
- Total operating expenditure has grown at a CAGR of 28.6% from FY21-26. Since revenues have grown faster than operating expenses, operating margins have expanded from 19.9% in FY21 to 23.5% in FY26.
- Resultantly, Profit After Tax grew at a CAGR of 37.6% from FY21-26.
- With a 30.0% CAGR in Cash Flow from Operations, our treasury book reached ₹585 crore as of March 2026 — enabling us to actively explore inorganic growth avenues.

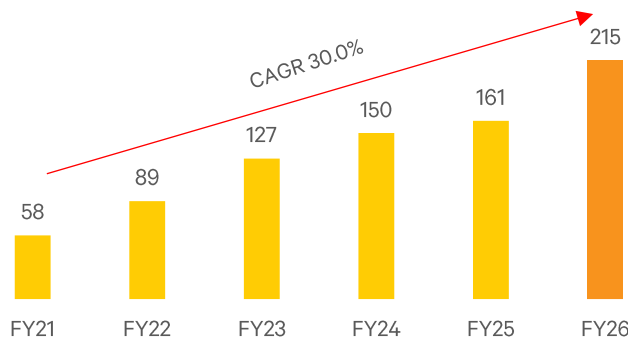
**Total Revenue from Operations (₹ Cr)**



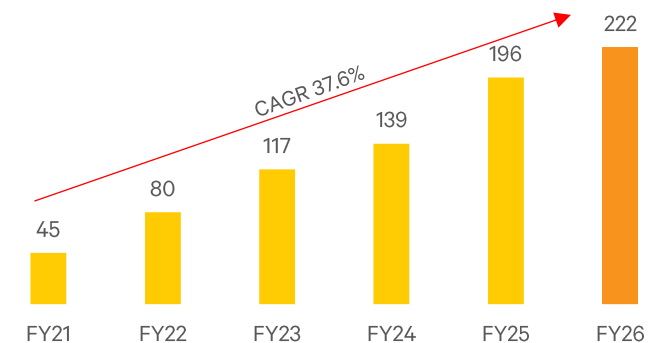
**Total Operating Expenditure (₹ Cr)#**



**Cash Flow from Operations (₹ Cr)**



**PAT (₹ Cr)**



\* June-18 15bps reduction in TER, Oct-18 Ban on Upfront commissions, March-19 B-30 classified as less than 2I retail only, April -19 Revised TER, B-30 incentive structure kept in abeyance from Feb-23

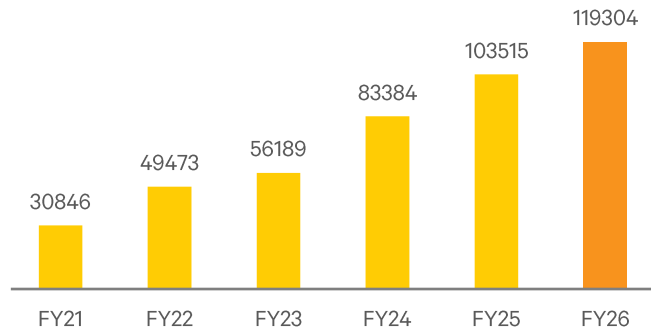
# Operating expenditure includes employee cost and other expenses.

# Financials At Glance

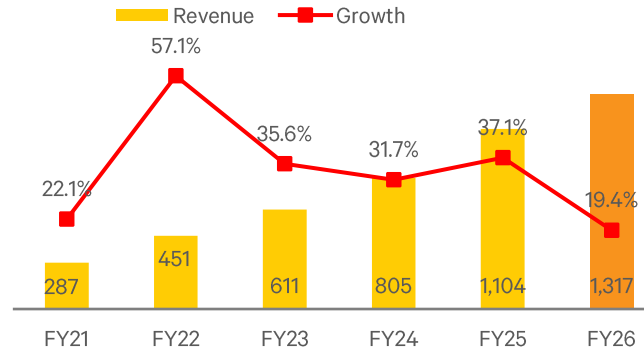
In ₹ cr.

**Prudent**  
— Money through wisdom —

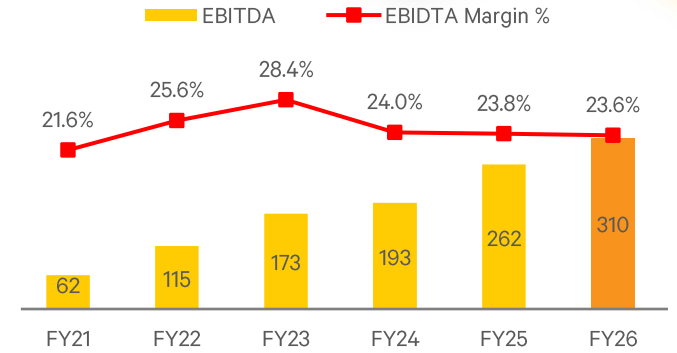
## Total AUM (₹ cr)



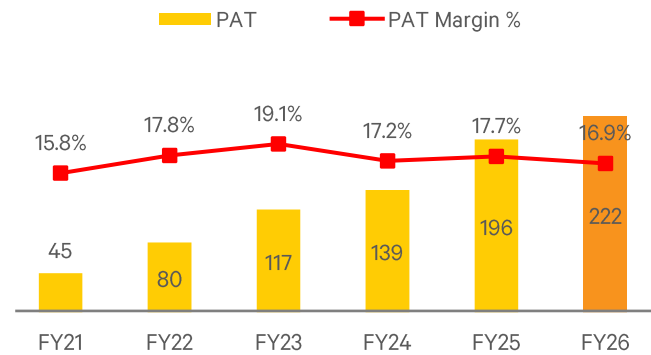
## Revenue & YoY Growth %



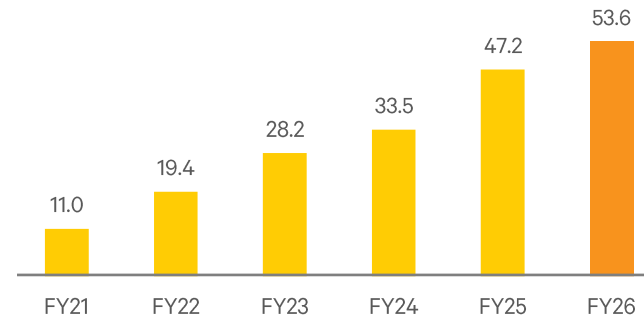
## EBITDA & Margin (%)



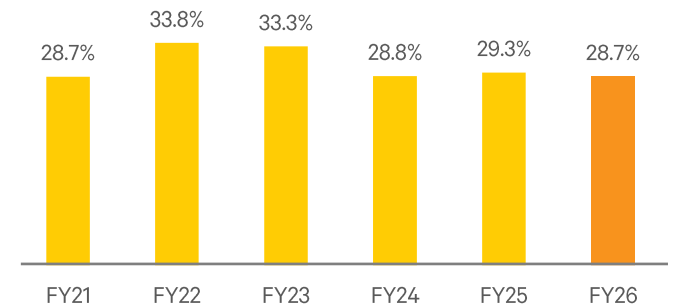
## PAT & Margin (%)



## EPS (₹)



## Return on Equity (%)



# Strategic Acquisitions

**Healthy Cash flows led to the acquisition of Mutual Fund AUM of Karvy Stock Broking Limited in all Cash deal**

## Strategic Acquisition

- Prudent selected as the highest bidder by the Joint Committee of Exchanges for the acquisition/transfer of mutual fund folios or AUM of Karvy Stock Broking Limited
- Aggregate amount of ₹ 151.00 cr (excluding taxes) was paid towards the acquisition
- Karvy MF AUM merger was completed on 28 November 2021

## KPIs (as on acquisition date)

Total AUM of  
**₹8093 cr**

Equity Component  
of **90.4%**

Live SIPs:  
**1,63,751**

Live SIPs value:  
**₹33.87 cr p.m.**

Live Investors:  
**4,81,282**

Live folios:  
**8,58,734**

**Prudent acquired mutual fund assets of iFast aggregating to Rs 517 crore at an acquisition cost of Rs 2.26 crore.**

# Strong Cash Flows Support Strategic All-Cash Acquisition of Indus Capital (Pune)

Mutual Fund AUM	<b>₹2,104 crore</b>
PMS - AIF AUM	<b>₹145 crore</b>
Equity AUM Share	<b>95%</b>
Monthly SIP Book	<b>₹10.83 crore</b> (0.53% of AUM)
Active Families	<b>3,571 families</b>
Growth Track Record	AUM CAGR: <b>24.7%</b> (FY21–FY25) Commission CAGR: <b>30.6%</b> (FY21–FY25)

- Indus Capital's clients will transition to Fundzbazar, gaining access to a wider product basket and a smoother, more reliable technology platform.
- The acquisition also brings in a professional team with a dedicated business head, strengthening our on-ground execution and enhancing our capability to expand further in this market over time.
- The aggregate consideration of ₹123.75 crore represents the total of upfront and deferred payments, with the deferred component contingent upon the achievement of specified performance parameters.
- Indus Capital MF AUM merger was completed in October 2025.



*Prudent*

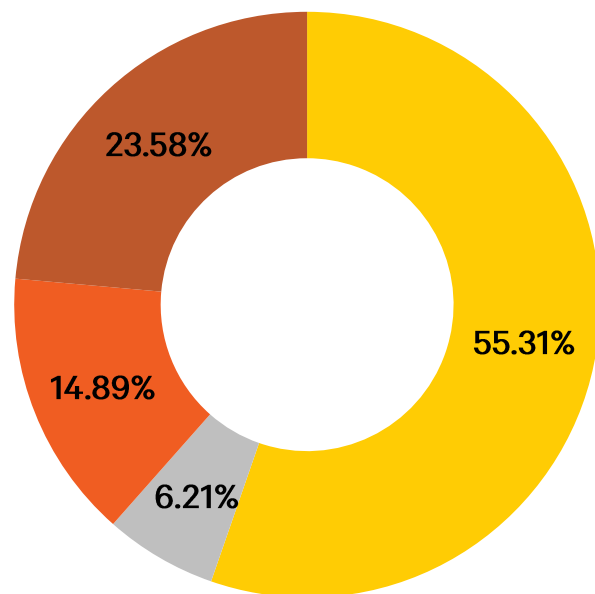
— Money through wisdom —

Investor Presentation | Q4 FY2026  
**Shareholding Pattern**

# Shareholding pattern

## SHAREHOLDING PATTERN -31<sup>st</sup> March 2026

- Promoters
- Non-Institutions
- FII
- DII



Institution Names	As a % to Overall Shareholding
Zulia Investments Pte Ltd (Temasek Group)	6.69%
DSP Investment Managers Pvt Ltd	5.64%
Kotak Mahindra Asset Management Company Ltd	5.29%
T Rowe Price	2.07%
Nippon Life Asset Management Ltd	1.96%
HSBC Asset Management Company Ltd	1.63%
Wasatch Global Investors	1.50%
Vanguard Asset Management	1.47%
Tata AIA Life Insurance	1.46%
Sundaram Mutual Fund	1.45%
HDFC Asset Management Company Ltd	1.16%
Bank of India Mutual Fund	0.86%
Canara Robeco Asset Management Company Ltd	0.78%
Mcap (in ₹ cr) (as on 06.05.26)	12,057
Face Value (₹)	5.0



*Prudent*

— Money through wisdom —

Investor Presentation | Q4 FY2026  
**Results Highlights**

# Q4 FY2026 - Result Highlights

**Prudent**  
— Money through wisdom —

Crossed  
**₹1200** billion  
AUM mark

Equity Net Sales in  
FY2026 at  
**Rs 13,911** crore  
13.9% of Opening Equity AUM.

March SIP Book Stands  
at **₹1,188** crore

GI Fresh Premiums up  
by **31.6%** YoY

Consolidated revenue  
up by **27.4%** YoY

Consolidated EBITDA  
up by **35.3%** YoY

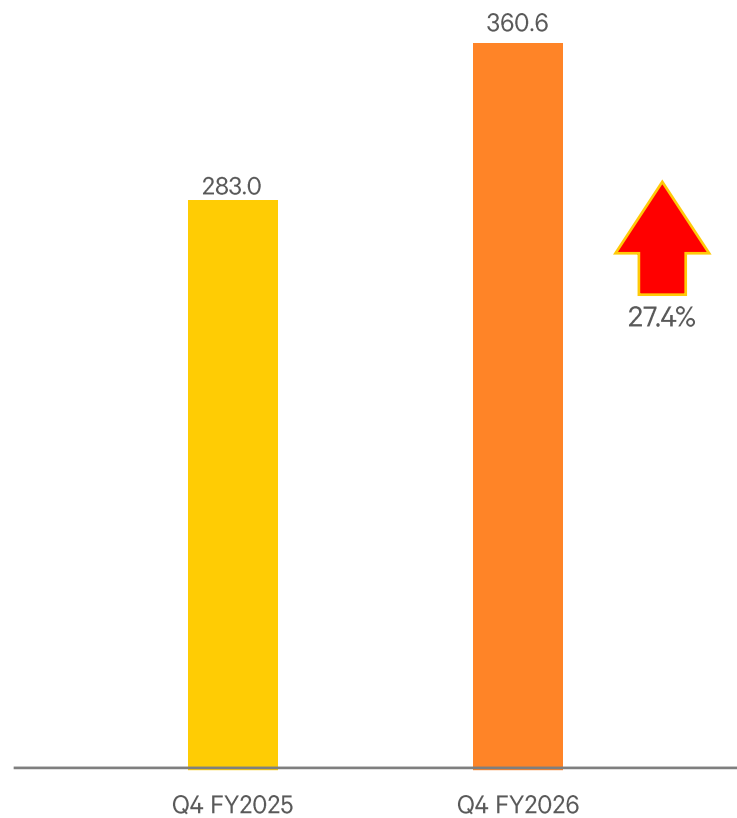
Consolidated PAT  
up by **14.3%** YoY.

# Q4 FY2026 - Result Highlights- Consolidated

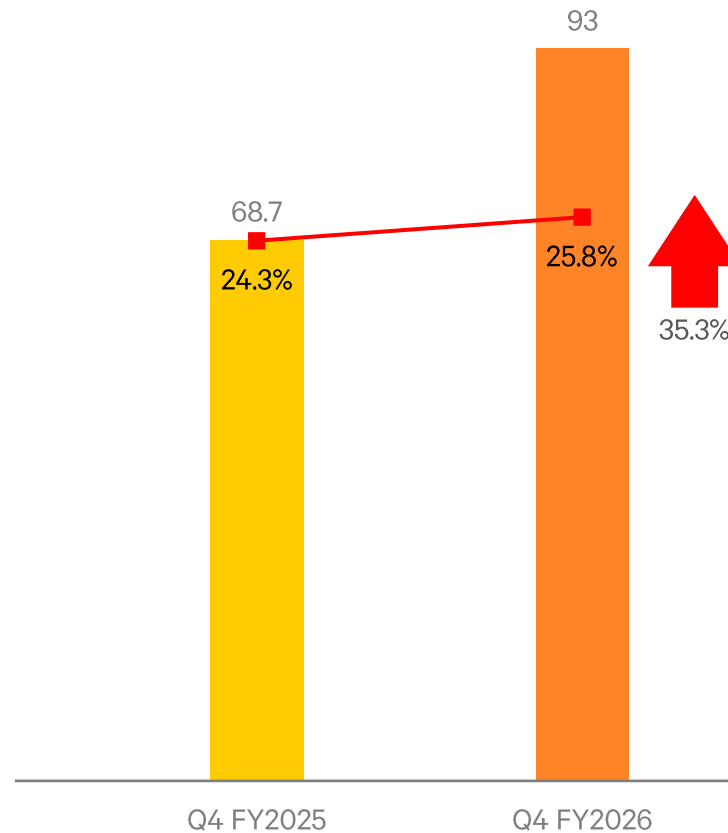
In ₹ cr.

*Prudent*  
— Money through wisdom —

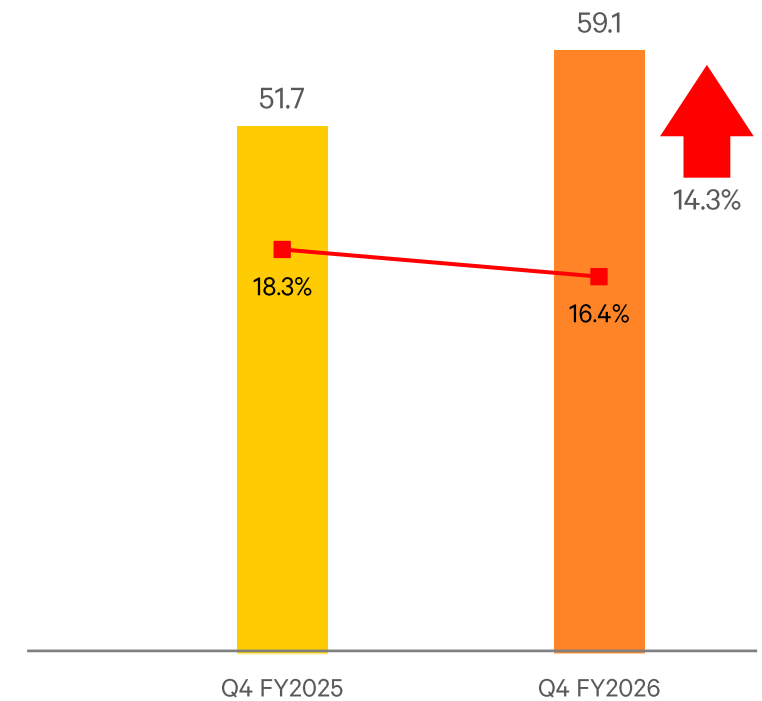
## Revenue & YoY Growth %



## EBITDA & EBITDA Margin (%)

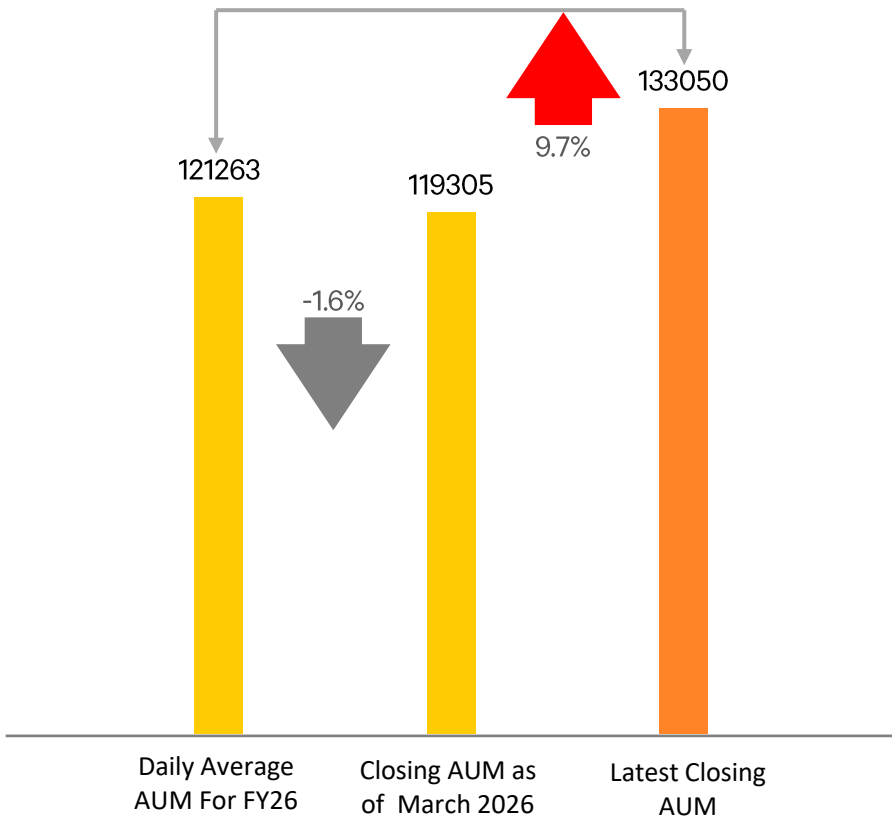


## PAT & PAT Margin (%)

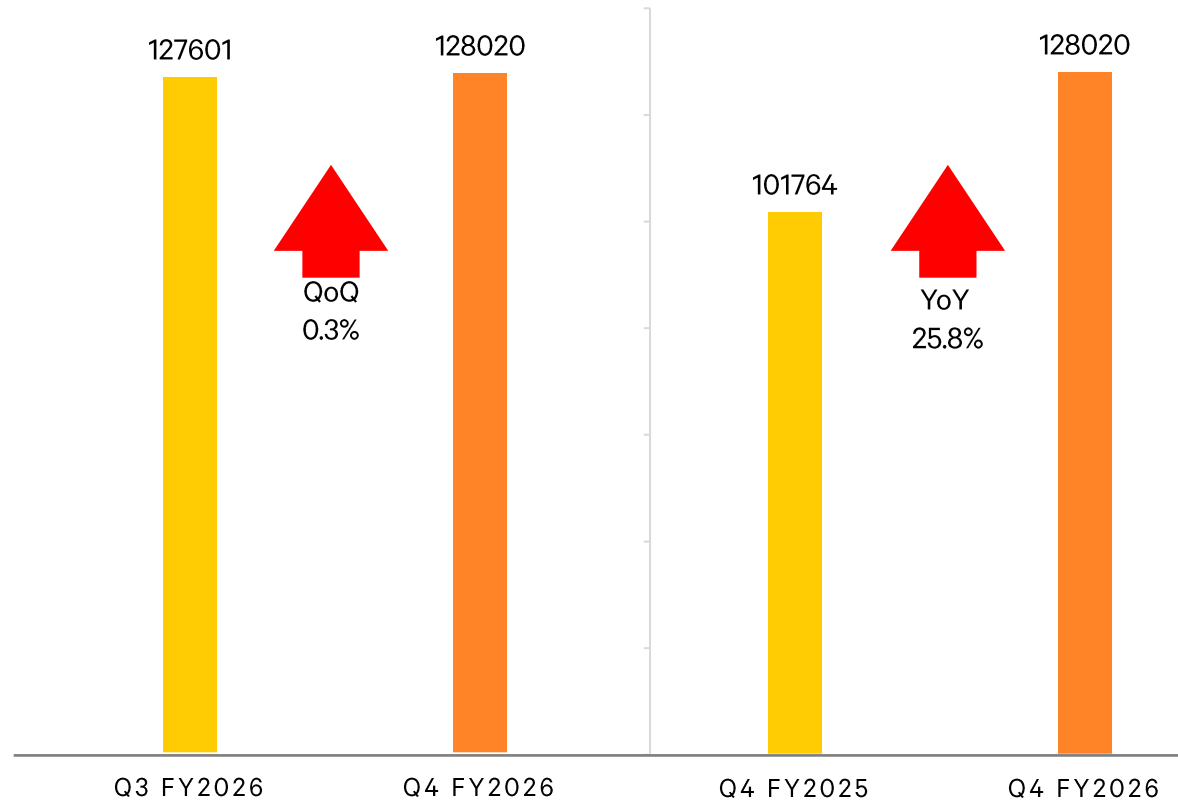


# Q4 FY2026 - AUM Change

**Daily Average AUM of FY 2026 vs Closing AUM of FY 26 and Current AUM**

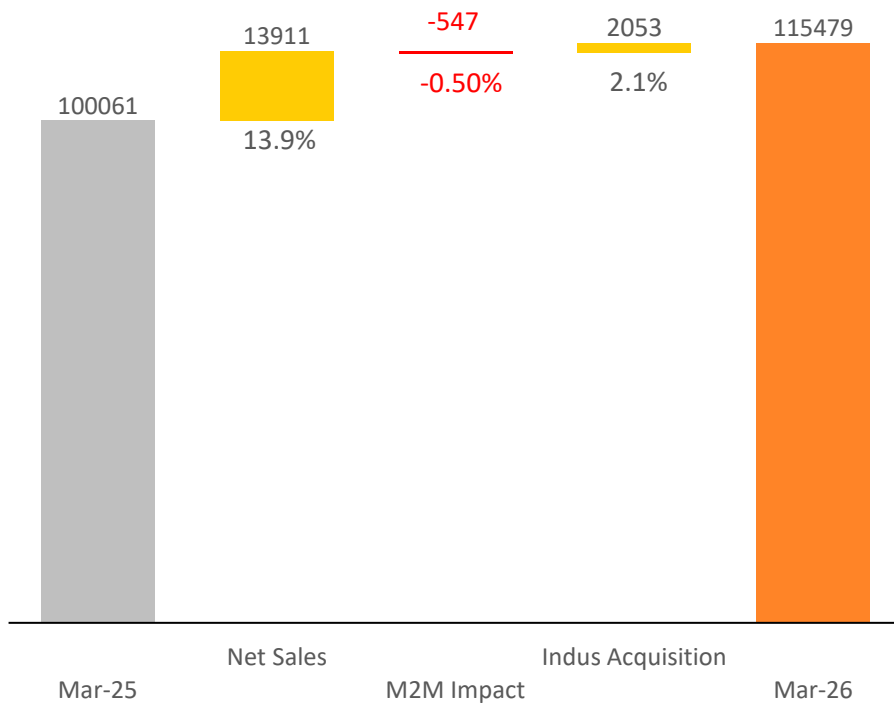


**Quarterly Avg AUM (₹ cr)**

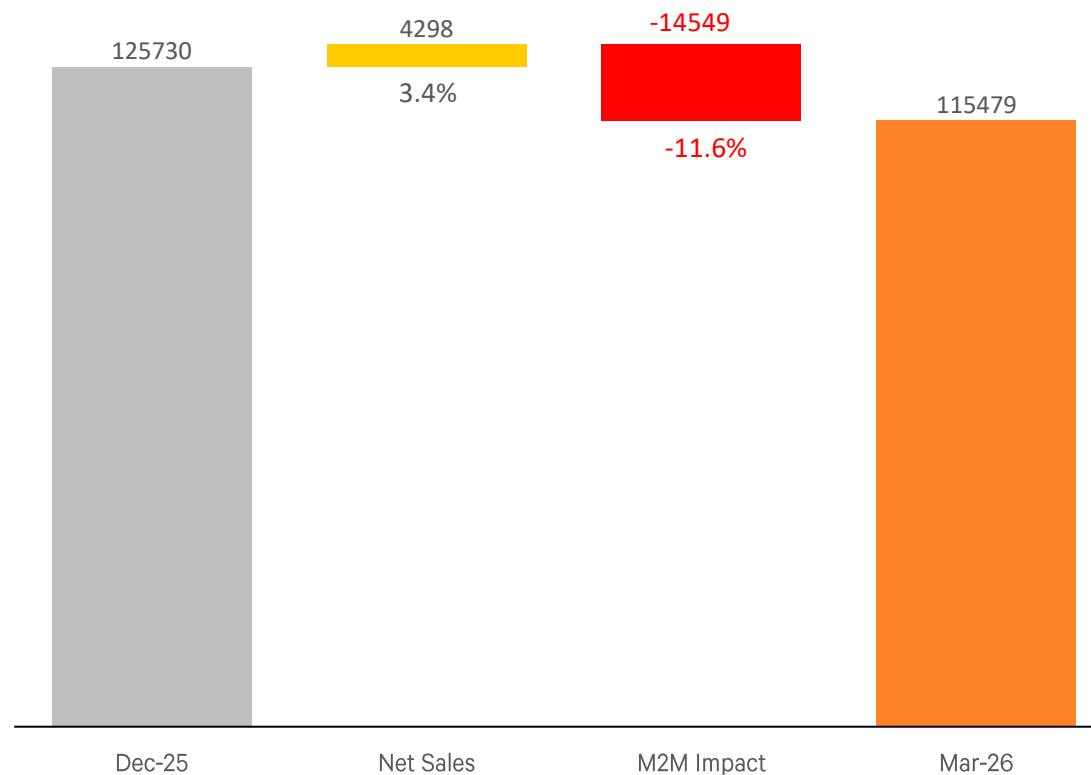


# Equity - AUM Movement

Change in Equity AUM YoY (₹ cr)

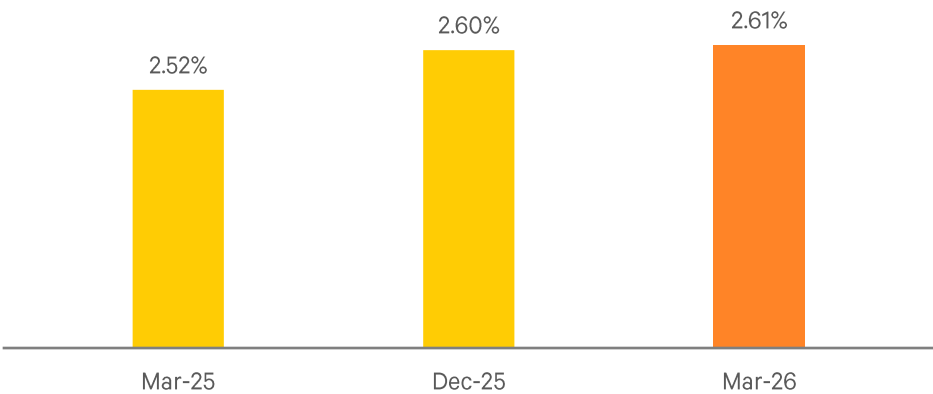


Change in Equity AUM QoQ (₹ cr)

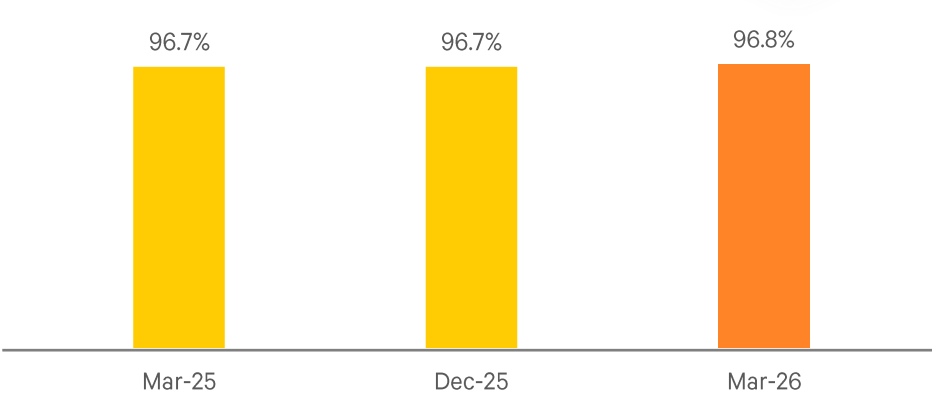


# Q4 FY2026 - Equity & SIP

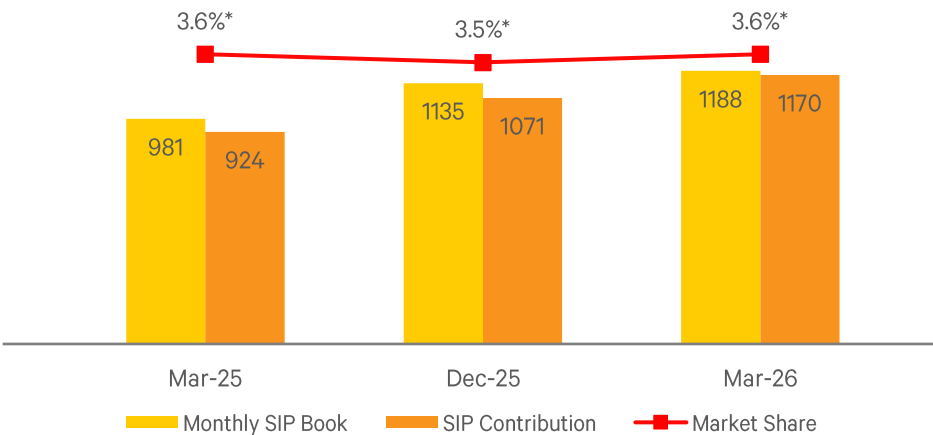
**Market Share in Equity AUM Ex ETF of Prudent**



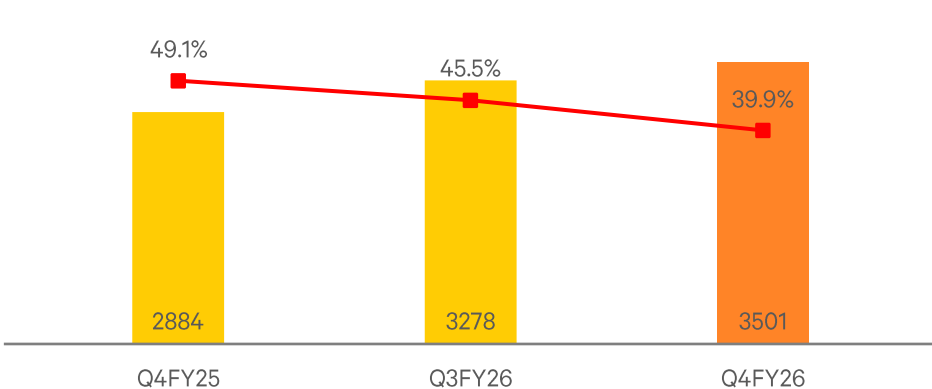
**Equity Oriented AUM % of Total AUM**



**Monthly SIP Flow (₹ cr) and Market Share (%)**



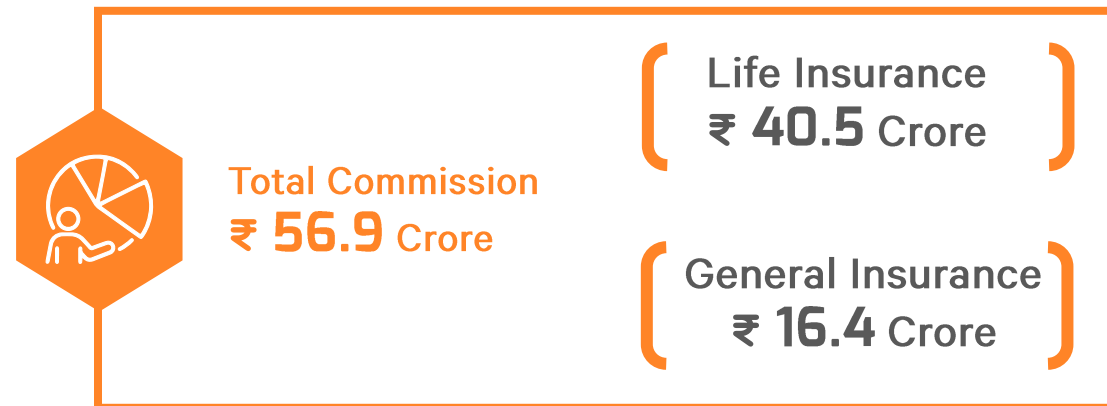
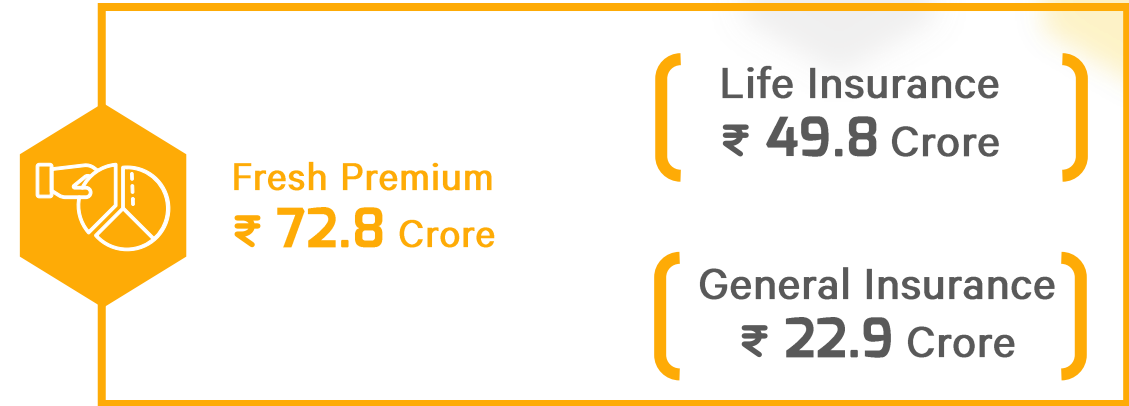
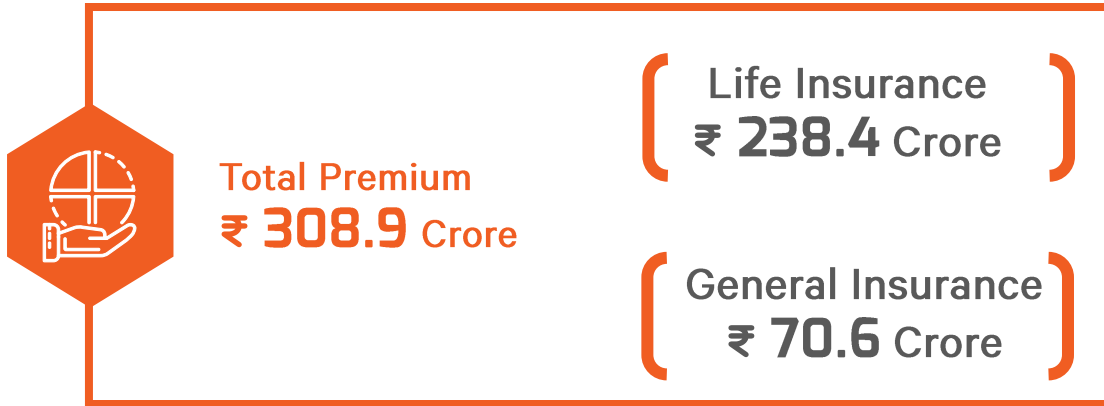
**Equity Gross SIP Inflow (₹ cr) as a % of Gross Equity Inflows**



#STP Value as on Mar-26 stood at ₹ 120 crores, which is not included in the above number. This number is reported on an actual realisation basis.

\*Market share % is calculated based on SIP Contribution.

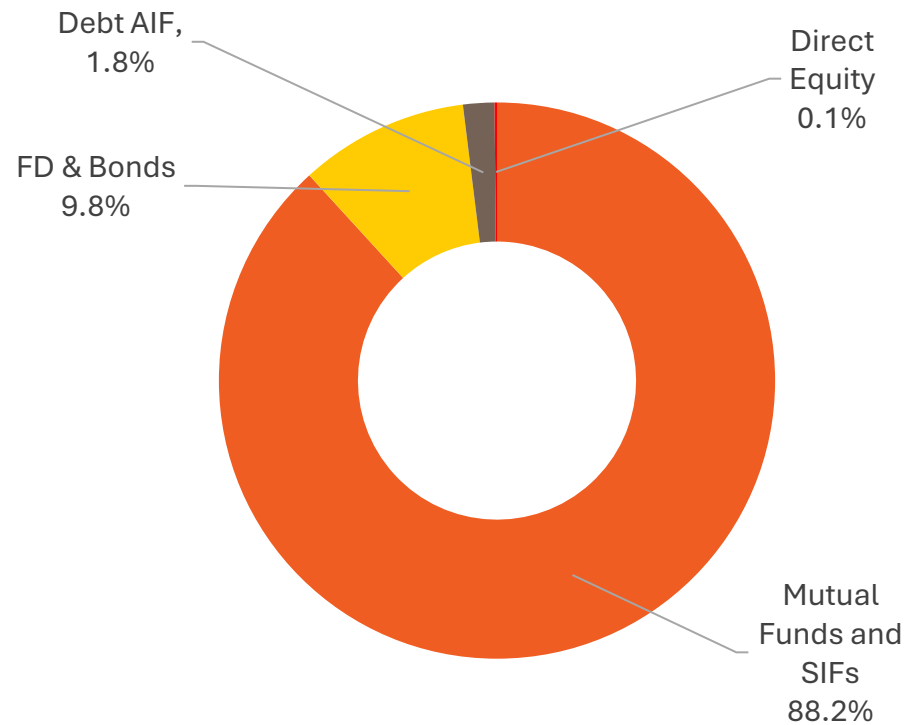
# Emerging Segment - Insurance



# Treasury Book Breakup

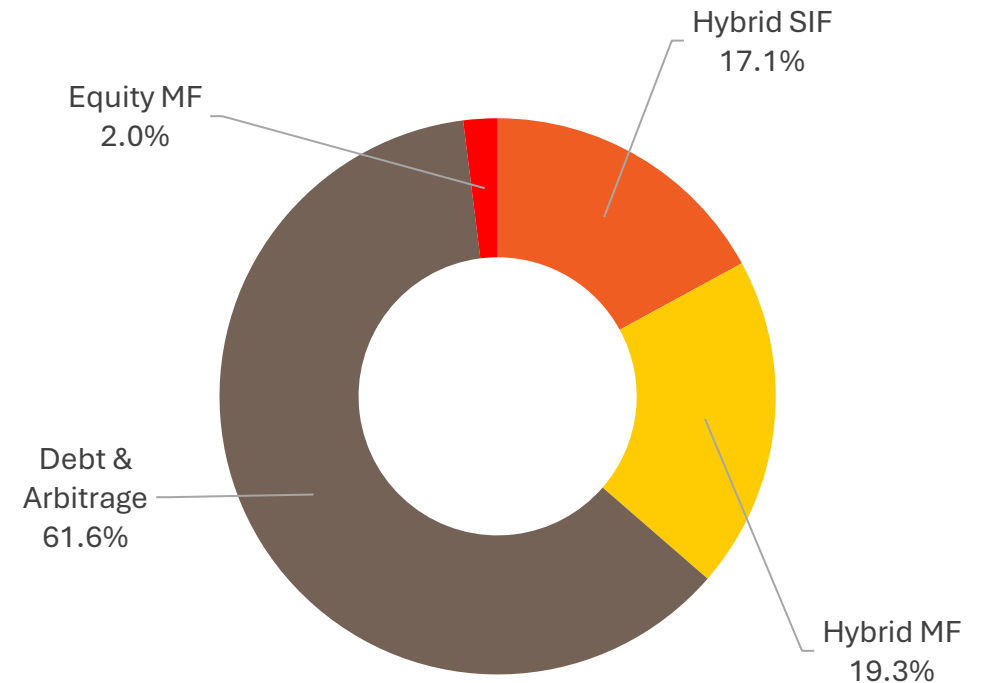
**Total Investments: 584.8 crores**

## Breakdown of Total Investments



As on 31<sup>st</sup> March 2026

## Breakdown of Mutual Fund Portfolio



As on 31<sup>st</sup> March 2026

# Consolidated - Q4 FY26

Consolidated (in crore)	4QFY26	3QFY26	QoQ (%)	4QFY25	YoY (%)	FY26	FY25	YoY (%)
Quarterly Average AUM	128020	127601	0.3%	101764	25.8%	121263	99678	21.7%
Total Commission and Fee Income from (a+b+c+d)	357.9	340.7	5.1%	281.0	27.4%	1306.5	1095.9	19.2%
Distribution of Mutual Fund Products- (a)	287.9	294.0		229.7		1102.4	911.4	
Distribution of Insurance Products (b)	56.9	33.6		40.2		152.0	128.8	
Stock Broking and Allied Services (c)	4.7	4.4		4.1		18.7	24.1	
Other Financial and Non-Financial Products (d)	8.4	8.6		6.9		33.4	31.7	
Interest Income	2.1	2.0		1.6		8.3	6.2	
Net Gain on Fair Value Changes	0.5	0.5		0.4		2.6	1.4	
<b>Total Revenue from Operations</b>	<b>360.6</b>	<b>343.2</b>	<b>5.1%</b>	<b>283.0</b>	<b>27.4%</b>	<b>1317.3</b>	<b>1103.6</b>	<b>19.4%</b>
Commission & Fees Expense	198.8	202.3		164.5		764.5	638.0	
Employee Cost Ex. ESOP Charges#	33.4	36.6		24.3		134.5	110.9	
ESOP Charges	1.7	1.6		0.0		3.3	0.0	
Other Expense	33.7	24.8		25.4		104.9	92.2	
<b>Operating Expense</b>	<b>267.6</b>	<b>265.4</b>	<b>0.8%</b>	<b>214.3</b>	<b>24.9%</b>	<b>1007</b>	<b>841.2</b>	<b>19.7%</b>
<b>Operating Profit</b>	<b>93.0</b>	<b>77.8</b>	<b>19.5%</b>	<b>68.7</b>	<b>35.3%</b>	<b>310.2</b>	<b>262.4</b>	<b>18.2%</b>
<b>Operating Profit Margin (%)</b>	<b>25.8%</b>	<b>22.7%</b>	<b>3.1%</b>	<b>24.3%</b>	<b>1.5%</b>	<b>23.6%</b>	<b>23.8%</b>	<b>-0.2%</b>
Finance Cost	1.6	1.7		0.7		4.8	2.4	
Depreciation	7.9	8.0		7.5		30.8	27.9	
Other Income	-4.7	9.5		8.5		23.3	29.9	
Impairment/(Reversal) of Financial Instruments	0.0	0.0		0.0		0.00	0.0	
<b>Profit Before Tax</b>	<b>78.8</b>	<b>77.6</b>	<b>1.6%</b>	<b>69.1</b>	<b>14.1%</b>	<b>298</b>	<b>262.1</b>	<b>13.7%</b>
Current Tax	21.4	16.8		16.5		73.6	64.8	
Deferred Tax	-1.7	3.1		0.9		2.0	1.7	
<b>Profit After Tax</b>	<b>59.1</b>	<b>57.6</b>	<b>2.6%</b>	<b>51.7</b>	<b>14.3%</b>	<b>222.1</b>	<b>195.6</b>	<b>13.5%</b>
<b>Profit After Tax Margin (%)</b>	<b>16.4%</b>	<b>16.8%</b>	<b>-0.4%</b>	<b>18.3%</b>	<b>-1.9%</b>	<b>16.9%</b>	<b>17.7%</b>	<b>-0.8%</b>
<b>Earning Per Share</b>	<b>14.28</b>	<b>13.92</b>	<b>2.6%</b>	<b>12.50</b>	<b>14.3%</b>	<b>53.63</b>	<b>47.25</b>	<b>13.5%</b>

# Thank You

**Prudent**

— Money through wisdom —

**Prudent Corporate Advisory Services Ltd**  
Mr. Parth Parekh  
e-mail: [parth.parekh@prudentcorporate.com](mailto:parth.parekh@prudentcorporate.com)  
Mob: 9819878413

[www.prudentcorporate.com](http://www.prudentcorporate.com)  
<https://www.fundzbazar.com>

**DICKENSON**

Mr. Manoj Saha  
e-mail: [prudent@dickensonworld.com](mailto:prudent@dickensonworld.com)  
Mob: 9819860835

