

Prudent

— Money through wisdom —

Prudent Corporate Advisory Services Limited IPO

May 10 to 12

Prudent Corporate Advisory Services is coming out with a fresh public issue to raise ₹ 537.94 crores from the market.

Key details of the issue:

- **Issue opens – May 10 (Tuesday)**
- **Issue closes – May 12 (Thursday)**
- Issue size – ₹ 537.94 crores
- Price band – ₹ 595 – 630 per equity share
- Bid lot – 23 shares and in multiples thereof

And here are some details of the company and further details on the **Prudent Corporate Advisory Services** IPO issue.

Company details:

- Prudent Corporate Advisory Services Limited, incorporated in 2003, is an independent retail wealth management services group in India and is amongst the top mutual fund distributors in terms of average assets under management (“AAUM”) and commission received. They offer a technology-enabled, comprehensive investment and financial services platform with end-to-end solutions critical for financial products distribution and presence across both online and offline channels.
- They believe they have become an important interface between asset management companies (“AMCs”) and mutual fund distributors or independent financial advisors (“MFDs”) (and by extension, retail investors who avail services from such MFDs), over the last two decades. They are an independent platform with no single AMC contributing more than 15% of their AUM as of December 31, 2021.
- As on December 31, 2021, their assets under management from the mutual fund distribution business (“AUM”) stood at ₹ 484,114.74 million with 92.14% of their total AUM being equity oriented.
- They provided wealth management services to 13,51,274 unique retail investors through 23,262 MFDs on their business-to-business-to-consumer (“B2B2C”) platform and are spread across branches in 110 locations in 20 states in India, as on December 31, 2021. Of their branches, 50 are locations in beyond the top 30 cities (“B- 30”) markets and 60 are locations in the top 30 cities (“T-30”) markets. They believe that their pan-India presence with a network of 23,262 MFDs representing 18.46% of the industry (as of December 31, 2021).

Issue size: ₹ 537.94 crores

Employee Reservation: 113835 Equity shares (Net ₹ 6.50 crores)

Employee Discount: ₹ 59/- per share

Issue break-up:

- QIB - 50%% of the Net offer – ₹ 265.72 crores
- NIB - 15% of the Net offer – ₹ 79.72 crores
- RET - 35% of the Net offer – ₹ 186 crores

Listing: NSE and BSE

Registrar: Link Intime India Private Limited

UPI: All retail applications through brokers are compulsorily in UPI mode

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