

Symbol	PRUDENT
Issue Period	10-May-2022 to 12-May-2022
Post issue Modification Period	13-May-2022(10.00 A.M. to 11.00 A.M.)
Cut-off time for UPI Mandate Confirmation	13-May-2022(upto 12:00 PM)
Issue Size	"Initial Public offer of up to 85,49,340 Equity Shares "
Issue Type	100% Book Building
Price Range	Rs.595 to Rs.630
Discount	Rs. 59 for Eligible Employees applying under Employee Reservation Portion
Face Value	Rs.5
Tick Size	Re.1
Bid Lot	23 Equity Shares and in multiples thereof
Minimum Order Quantity	23 Equity Shares
Maximum Subscription Amount for Retail Investor	"Rs. 2,00,000"

Source – nseindia.com

Recommendation – Apply with Long Term Investment View

The IPO of Retail wealth management firm Prudent Corporate Advisory Services will open on Tuesday, May 10, 2022 and conclude on Thursday May 12. The price band for the issue has been fixed at 595 - 630 per share. At the upper end of the price band, the firm will raise around Rs.538.6 crore via IPO.

Incorporated in 2003, Prudent Corporate Advisory Services is one of the leading independent retail wealth management services group (excluding banks) in India and is amongst the top mutual fund (MF) distributors in terms of average assets under management and commission received. It offers a technology enabled, comprehensive investment and financial services platform with end-to-end solutions critical for financial products distribution and has presence across both online and offline channels. The company offers digital wealth management (DWM) solutions through platforms, namely, FundzBazar, PrudentConnect, Policyworld, WiseBasket and CreditBasket. As of December 31, 2021, Prudent Corporate Advisory Services provided wealth management services to 13,51,274 unique retail investors through 23,262 channel partners on the business-to-business-to-consumer (B2B2C) network, which is spread across 110 branches in 20 Indian states. The company is also associated as a distributor with 42 AMCs. As of December 31, 2021, the company's assets under management (AUM) from the mutual fund distribution business stood at Rs.48,411.5 crore with 92% of their total AUM being equity oriented.

The company operates in an underpenetrated Indian asset management industry that has grown at a CAGR of more than 20%. It has growing independent financial products distribution platforms. The company has a granular retail AUM with a mix skewed towards high-yield equity AUM. The value proposition has led to increased participation and a long-standing relationship with MFDs. The company has a track record of innovation and use of technology to improve investor and partner experience. The company has pan-India diversified distribution network with the ability to expand into underpenetrated B-30 markets. In view of all these competitive strengths; investors may consider applying to this IPO with a long term investment view.

Source – RHP

Note : Please refer to the Red Herring Prospectus for details regarding the Offer, the Company and the risk factors

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