

Avendus Capital Advises Prodapt Solutions to Secure Investment From Affirma Capital

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	DEAL VALUE	Undisclosed
	SERVICE	Private Equity
	SECTOR	Enterprise Technology & Services

Affirma Capital, the newly formed emerging markets private equity firm operated by the management team from Standard Chartered Private Equity, has recently invested in Prodapt Solutions Private Limited (“Prodapt” or the “Company”), a specialized IT services company serving global Digital Services Providers (e.g. telcos, cablecos). The Company is headquartered in India (Chennai) and employs close to 2,000 people across North America, Europe, and India.

| Avendus Capital was the exclusive advisor to Prodapt on the transaction.

Over the last decade, Prodapt has developed a sharp focus on the Telecom and Digital Service Provider (DSP) industry and become a leading player providing Digital / NextGen services for DSPs globally. The growth in the industry is characterized by the rise of investments needed to modernize the telecom networks (e.g. 5G, Software Defined Networks, Virtualization) and changing consumer needs (e.g. rise of OTT players such as Netflix, Digitization).

Prodapt is the Affirma Capital team’s fourth investment in India in the past 12 months - prior investments include Tirupati Medicare (~USD 50 million, nutraceuticals / pharma), Northern Arc Capital (~USD 130 million round with IIFL, financial services) and Travel Boutique Online (~USD 50 million, travel technology). Affirma Capital is committed to backing best-in-class management teams, and continues to actively seek investment opportunities in Asia, Africa and the Middle East.

Udai Dhawan, Co-Founder and Head of India at Affirma Capital, stated: “We are very excited to partner with the promoters and the management team of Prodapt who have built an incredible next gen business serving leading global telcos / digital service providers. The global telco and digital media industry is changing rapidly and offers a significant growth opportunity, and Prodapt is uniquely positioned to help its clients manage this transition and growth. We look forward to working with Prodapt and use our global franchise to help them grow, both organically and inorganically.”

Abhi Dhall, Executive Director at Affirma Capital, said: “Prodapt’s niche focus and differentiated capabilities, is a great fit for our Technology/IT sector thesis. What impressed us about Prodapt was the consistent endorsement by Prodapt’s global clients of its domain knowledge, flexibility and a partner mindset. We are very excited to back the founders and the Prodapt family in their upcoming phase of growth.”

Amit Singh, Co-head, Enterprise Technology & Services Investment Banking at Avendus Capital, said, “The convergence of telecom, media and cable industries is going to create a giant segment which will be the largest consumer of technology services, even greater than that of BFSI sector. Prodapt with its differentiated focus on new age offerings, for the DSP segment, will continue to demonstrate high growth rates. Affirma's focus on growth and differentiation, make them an ideal partner to Prodapt at this stage of their journey.”

| About Avendus

The **Avendus Group (Avendus)** is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the top investment banks. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus’ wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. and **Avendus Capital (UK) Pvt. Ltd.** located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

For more information, please visit www.avendus.com

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