

Press Release

Affirma Capital invests in Prodapt

September 9, 2019, Singapore / Mumbai, India – 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.

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 (~US\$ 50 MM, nutraceuticals/ pharma), Northern Arc Capital (~US\$ 130 MM round with IIFL, financial services) and Travel Boutique Online (~US\$ 50 MM, 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.”

Mumbai based Aventus Capital was the exclusive advisor to Prodapt on the transaction.

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Note to editors:**Affirma Capital**

Affirma Capital is a newly formed, independent private equity firm owned and operated by members of the management team from Standard Chartered Private Equity (SCPE). Affirma Capital has assets under management (AUM) of US\$ 3.6 BN and over US\$ 700 MM for new investments. Through its 17-year history of investing in emerging markets, the team has deployed over US\$5.5bn in more than 90 companies across Asia, Africa and the Middle East.

Prodapt Solutions Private Limited

Prodapt is a Chennai headquartered consulting and managed services provider, singularly focused on the telecom/DSP (digital service provider) ecosystem and helps clients transform their IT, products, operations, and networks to meet their strategic objectives. Prodapt provides end-to-end IT/software architecture consulting, application development, systems integration, testing, maintenance and support. Prodapt enables the digital transformation of its clients by designing and developing digital portals, mobile applications & end-user-based products for linear TV and OTT applications. Prodapt provides insights and thought leadership-led transformation services leveraging next-gen technologies such as RPA (robotic process automation), AI/ML (artificial intelligence/machine learning), SDN-NFV (software-defined networking/network function virtualization) and next-gen OSS/BSS systems. Its business consulting team provides Six Sigma process improvement and automation/RPA consulting services to telco operations teams. Prodapt has specific frameworks and solution accelerators that accelerate time-to-benefit for the clients.

For more information, please visit <http://www.prodapt.com>