

PRASAD DAHAPUTE

SKILLS

Policy making for empowerment of the poor through MSMEs and PPP. Strategy and execution for technology startups for sustainable development through inclusion. Incubation in government/ social sectors.

EXPERIENCE

Managing Director | Varhad Capital | March 2011-till date

Varhad Capital Pvt Ltd is the first investment firm to register its social impact fund for SC/ST enterprises with SEBI (Securities and Exchange Board of India) in 2012.

It is registered as an investment advisor (RIA) with SEBI through its 5 year license for advising institutional as well as retail investors in financial instruments across the world.

It is also a member of BSE Star Mutual Fund platform that enables online transactions worth USD2bn per month for 5 million retail investors.

It provides financial inclusion to poor through access to financial products like mutual funds and insurance at extremely affordable price.

Launched an empowerment **program for 200 women** in remote area of the Maharashtra and enabled them to earn INR10,000/ month through micro-entrepreneurships.

OBJECTIVE

To empower the 1 million poor through skills, employment and technology.

Focus on better livelihood through access to clean energy, water and communication.



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Prasad Dahapute



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VOLUNTEER EXPERIENCE OR LEADERSHIP

Working as a team leader for the empowerment of Tribal women for the **Research on Leaving Enhancements (ROLE)**, an NGO in Gadchiroli district (Left Wing Extremism affected district in Central India)

Varhad Capital was the only second Indian signatory to United Nations' Principles of Responsible Investment (UN PRI).

Incubation and acceleration of the SC/ ST enterprises in India in latest technologies like Cloud computing, Artificial Intelligence and Blockchain.

Advisor | Bhima Cloud IT Pvt Ltd | April 2018-till date

Leading the team of 12 top notch professionals in cloud computing in platform as a service (PaaS).

The company is focused on the public sector projects of local governments as well as public utilities like airports etc.

Looking at an entry into infrastructure as a service and building a team for the IaaS.

Member-Board of Governors | Indian Institute of Management, Vishakhapatnam | August 2017-till date

As a member of the education society, keep vigil on the governance of the reputed management institute in India.

Play a crucial role of in approving the board agenda and other material decisions through participation.

Also play a role as a BoG member in designing strategy for the institute.

Director | Indian Clearing Corporation Ltd | April 2016-till date

Indian Clearing Corporation Ltd is a market infrastructure intermediary under the license from Securities and Exchange Board of India.

It is a clearing and settlement body for all equity, bonds, foreign exchange and commodities products traded on BSE Ltd. It also clears and settles the fixed income, currency and commodities derivatives for 35 Indian banks.

Working for the project providing access to safe drinking water to 1.6 million poor in the state of Maharashtra and Bihar.

Leading the most important role (additional Director General of Dr. Ambedkar Chamber of Commerce)

Technology Advisor to the Forum of Members of Parliament and Legislative Assemblies in India.

Worked as finance advisor to Dalit Indian Chamber of Commerce 2011-15

It is the market leader in fixed income, mutual funds as well as equity primary markets through BSE's primary issuance platform for equity and bond raising.

Zone Startup India, a successful **Fintech Centre** in India. Indian Clearing Corporation supported its cohorts and **incubation of 30 companies** through a CSR funding of INR25m in 2018.

It is also going to be recognized by European Securities and Markets Authority (ESMA)

Advisor | Waterlife India Pvt Ltd | Dec 2017-till date

Leading the Sustainable Development Goal (SDG) of UNDP for providing safe drinking water to 700 million Indian in urban as well as rural areas.

Guiding the team of the field managers working with various CSR departments of India Inc including public sector undertakings.

Designing the projects and getting them funded through CSR budgets of India Inc.

Advisor | Gravity Power LLC-LA (USA) | Jan 2017-till date

A global storage innovation start up that builds underground pumped hydro stations at the fraction of the conventional pumped hydro station cost.

The most beautiful part of the technology is the land consumption. It consumes just few acres of land and even 300MW/1200MWh of storage plant can be built next to high tension sub-station or next to solar or wind farms.

The company is building the pilot project of 1MW/4MWh in Bavaria province in Germany. It is also negotiating the similar agreement in Saudi Arabia.

Organizer Green Energy | UNDP-NY (USA) | Oct 2016-Dec 2016

UN Climate conference (COP22) was held in Marrakesh, Morocco in 2016. I was an event organizer at Indigenous People's Pavilion at Green Zone

Organized an event for the affordable green energy for the poor across the least developed countries (LDCs) and Small Island Developing States (SIDSs).

The event was attended by representatives of 12 SIDS from Pacific and LDCs from Africa.

Also introduced the flow battery technology that can power rural homes after solar is gone. The solar plus storage power could be as cheap as USD0.1/kWh depending on the local factors.

Co-head | Standard Chartered Securities India | Nov 2008-May 2010

Responsible for building research across the sectors along with 21 analysts and associates. Held a good coverage of Indian Capital markets in equities through 77 companies listed in India.

Built excellent reputation among energy, water and telecom utilities that struck one of the largest corporate M&A deals in India.

Rated as the best infrastructure analyst across India in 2008 and 2009 for the energy sector by Asiamoney. Overall India rank was 23 and 27.

Associate Director | HSBC Securities | Nov 2005-June 2008

Leading the team of 3 analyst for covering research on 21 utility stocks in water, gas and power utilities.

Initiated coverage on Chinese independent Power Produces (IPPs) for a lead analyst in Hong Kong. Later also initiated coverage on Utilities stocks in Hong Kong and South Korea

Was given additional responsibility of the metals and mining sector for India and Indonesia. Instrumental in getting multi-billion dollar deals in India, UK and Indonesia.

Rated as the best analyst for energy utilities sector. Overall India rank of 3 as a best analyst across all equity research.

Credit Analyst | Power Finance Corporation | Jun 2002- Nov 2005

The most profitable infrastructure finance institution in India. Worked in credit research and treasury department after finishing MBA.

Raised USD5bn through domestic as well as overseas bonds offerings for the company during the difficult time of US Sanctions on India 1998-2003.

Assessed power projects in India of USD4.4bn. India was under sanctions from USA for conducting nuclear tests during this time.

Designed and developed credit rating system for the state owned distribution utilities in India. It was accepted by the board of the company in 2005.

TRANSACTIONS TRACK RECORD

Various Transactions closed during 2002-till date

Green Banking Specialist | March 2016-Nov 2016 | Renewables Academy, Berlin

(most of the investments were held in the book until maturity or profitable equity exit)

Power Finance Corporation | Year 2002 | India

Raised domestic Indian Rupee denominated bonds worth **USD2bn** from Indian institutional investors through private placement market for the energy infrastructure finance institution. 1 out of 3 member team.

Raised Medium Term Notes (MTN) of average tenor of 5 years of **USD500m** from Asian institutional investors based out of Hong Kong and Tokyo.

Power Finance Corporation | Year 2003 | India

Debt Investment of **USD500m** in a hydro-electric project in the state of Uttarakhand in India. It was a long term 10+2 years of debt. Signed and made a presentation to the board for its approval. (THDC)

Power Finance Corporation | Year 2004 | India

Debt Investment of **USD600m** (sole arranger) and maintained in our book for a 600MW hydro-electric power project in Assam (KL Hydro Project).

Power Finance Corporation | Year 2005 | India

Debt Investment in First wind farm of India where Vestas sold its equipments into Indian project. Debt investment of **USD100m for a long term debt of 10+2 years**.

The maiden effort of the private sector to enter into Indian Renewable Energy Projects in a big. Equipments were good and we got a good 25 year PPA deal so easy to sail through.

Transmission network for the 2 hydro-electric projects in the state of Assam. Debt investment of **USD300m for 7 year debt** at attractive yield. The state transmission utility provided a guarantee from the parent.

Transmission and Distribution network loss reduction project (so called green project during that period as 80% electricity produced was coal). World Bank project where PFC absorbed all the risk on its own funds of USD300m. Total debt investment of 5 years tenor in these projects of **USD500m** over 6-9months.

Debt investment **of USD600m** in a coal project in the state of Jharkhand. The project was to replace a rusted Russian plant with new Indian technology. The tenor of the debt was of 10 years at attractive interest rate.

HSBC Securities Asia | Year 2006 | India-HK

Lots of back-ground deal work for HSBC credit investments into Hong Kong, China and South Korean coal, gas and electric utilities.

Massive work for China Shenhua's syngas project in Inner Mongolia. Town-Gas', (HK) China expansion in city gas network. Total deals value may be high but I was merely a back office manager at Bangalore (India) for data and research.

Later they moved me to Hong Kong front office in January 2007.

HSBC Securities Asia | Year 2007 | India-HK

Returned to Mumbai in March 2007. Took a good chunk of **USD1.2bn debt** investment for **acquisition of Indonesian coal mines** into Indian utility owned by a conglomerate. Our investment was for 5 years but Barclays got into deal very aggressively. We took a major share finally.

USD120m equity investments into listed Indian listed utilities through a proprietary investment desk. A good chunk of that went into Suzlon, Indian wind turbine maker, I was actually against this deal.

HSBC Securities Asia | Year 2008 | India-HK

Arranger of **USD3bn IPO of Reliance Power**, my opinion was negative but investment committee went against my opinion with the momentum.

Prop desk investment around **USD60m** in this IPO but thankfully existed without any harm. All others lost 80% on this IPO.

Standard Chartered Securities | Year 2009 | India-HK

Largest ever debt investment by India based bank where Standard Chartered **invested USD12.7bn** into acquisition of a telecom company in Africa. I was one of the 4 members that approved the credit transaction.

The bank made a ton in fees and debt still remains good in our books although major portion was later lapped by British and Asian banks.

Small **equity investment of USD5m** through prop desk into a Qualified institutional placement of a power trading company for a hydro power. Issue size was small of USD100m and due to old investors coming in, we got a small portion.

Standard Chartered Securities | Year 2010 | India

An **USD10m for a small wind company**, largely for accelerated depreciation benefit of a family office. It was a 10MW small wind project and that is still profitable and we made good IRR on the deal in 2011 itself. A special case where equity as well as debt owners changed hands in 2011.

Varhad Capital | Year 2011 | India

Arranged **USD5m debt investment in a biomass** power project in the state of Odisha based on a rice husk.

Later this was transferred to an energy infrastructure finance company in 2012.

Varhad Capital | Year 2012 | India

USD10m debt investment in an energy infrastructure company that was a supplier to ONGC of India. This was transferred to ICICI and a cooperative banks in 2012.

Varhad Capital | Year 2013-17 | India

October 2012-May 2017 Varhad Capital was focused on social investment only for its USD7m social impact fund. There were 3 investments of USD7m. All investors were given the exit by the promoters.

The fund was closed down on 9th May 2017.

EDUCATION

Green Banking Specialist | March 2016-Nov 2016 | Renewables Academy, Berlin

Scored 98% across all modules of the correspondence course as well as written assessment at the end of the course.

Visited and completed financial assignments on green energy plants e, wind mills, solar parks and biomass projects.

Attended special course on Green Bonds in Frankfurt under the scholarship from Ministry of Nuclear Safety and Environment-Government of Germany.

MBA-finance and systems | Jul 200-May 2002 | Symbiosis Institute of Business Management, Pune

Stood first in the Systems course and second topper in Finance specialization. Scored 95% across all courses in international markets and securities markets.

BE-Mechanical engineering | Jul 1996-May 2000 | Government College of Engineering, Jalgaon

University second topper and topper in refrigeration and air-conditioning. Specialized project on PEM Fuel Cell

Technology for cars in 1999 and simulation for the solar power plant in 2000.

Other Certificate courses:

Certificate Course on Understanding ETFs | May 2017 | CFA Institute (USA)

Understanding the basics of the massive USD4.1tn Exchange Traded Funds (ETFs) and Exchange Traded Products (ETPs)

Certificate Course on Efficiency of ETFs | May 2017 | CFA Institute (USA)

Understanding the efficiency, trading and portfolio strategies for investing and managing ETFs and ETPs.

Certificate Course on Equity and Fixed Income ETFs | May 2017 | CFA Institute (USA)

Understanding the fundamentals of Equity and Fixed Income ETFs and ETPs and their suitability for the investors.

Certificate Course on Alternative ETFs | May 2017 | CFA Institute (USA)

Understanding the basics of the Commodity, Currency, Alternatives, Leveraged and Income ETFs and ETPs with suitability with the set of investors.

Certificate Course on Global footprint of ETFs | May 2017 | CFA Institute (USA)

Understanding the rise of ETFs and ETPs across the global markets. The representation of various emerging markets through ETFs event when their representative markets are closed.

Certificate Course on Bond Risk Premium | May 2017 | CFA Institute (USA)

Understanding the basics of the bonds and price discovery mechanism of the government as well as corporate bonds.

Certificate Course on Adaptive Asset Allocation | Jun 2017 | CFA Institute (USA)

Understanding the foundation of portfolio construction through adaptive asset allocation in today's dynamic global capital markets.

Certificate Course on Alternative Assets Premia | Jun 2017 | CFA Institute (USA)

Understanding the basics of the hedge funds, private equity funds and private debt funds and how to value such funds against their liquid alternatives.

Certificate Course on Changing Landscape of Portfolio Management | Jun 2017 | CFA Institute (USA)

Understanding the dynamics of portfolio management today where active investment is completely overtaken in USA by passive investing.

Certificate Course on Credit Risk Premium | Jun 2017 | CFA Institute (USA)

Understanding the basics of the corporate bonds and the price discovery mechanism of theirs against treasuries and other benchmarks.

Certificate Course on Equity Risk Premium | Jun 2017 | CFA Institute (USA)

Understanding the dynamics of the equity pricing mechanism using Capital asset pricing model and other relevant models post 2008 crisis.

Certificate Course on Ethics in Portfolio Management | Jun 2017 | CFA Institute (USA)

Understanding the importance of the ethics of putting client interests first before your business interests. Also a case study on Boggle on investing.

Certificate Course on Expected Returns on Major Assets | Jun 2017 | CFA Institute (USA)

Understanding the dilemma of pension and endowment fund managers for falling for high IRR from Private equity and hedge fund industry. Passive investing is a better outcome for even sovereign wealth funds.

Certificate Course on Financial Turbulence & Risk Management | Jun 2017 | CFA Institute (USA)

Learning from the lessons of Global Credit Crisis of 2008 and how to manage the risk for clients during turbulent times without emotional involvement.

Certificate Course on Fundamentals of Portfolio Management | Jun 2017 | CFA Institute (USA)

Learning from the portfolio management theory and how to implement that while investing on behalf of the clients.

Certificate Course on Illiquid Assets | Jun 2017 | CFA Institute (USA)

Learning from the liquidity risks of the alternative assets like hedge funds, private equity funds and private debt funds. How to handle the risk of not creating zombie assets.

Certificate Course on Investment Policy Statement | Jun 2017 | CFA Institute (USA)

Lessons on how to estimate the risk bearing capacity of the investor through right questions. Designing his life time goals and prepare investment policy statement in a tailor-made format for the clients.

Certificate Course on Life Cycle of Investing | Jun 2017 | CFA Institute (USA)

Learning the phases of life for every investor and all his financial requirements from early 20s to late Retirement.

Full-fledged course on all requirements from consumer loans to mortgage to financial planning for retirement.

Certificate Course on Psychology and Sociology of Investing | Jun 2017 | CFA Institute (USA)

Lessons on how the social factors while investing like the homeward bias and other psychological barriers. How to keep emotions under control during turbulent times.

Certificate Course on Updating Portfolio Management Skills | Jun 2017 | CFA Institute (USA)

Learning lessons from global crisis and understanding Smart Beta and asset allocation to avoid risk concentration while constructing portfolio.

Certificate Course on Misuse of Models | Jun 2017 | CFA Institute (USA)

Lessons on how to estimate difference between use and misuse of financial models including CAPM. Understanding the misuse of sharp ratio by various hedge funds and how to tackle it.