

Abhishek Ganguly Partners With Convergent Finance To Launch Integrated Sports Platform Agilitas Sports

Bengaluru, May 15, 2023: Abhishek Ganguly, a noted sports business leader, along with co-founders Atul Bajaj and Amit Prabhu have announced their entrepreneurial venture – Agilitas Sports – an innovation-led sportswear and athleisure solutions platform that aims to invest in the core fabric of the Indian sports ecosystem.

The funds advised by Convergent Finance LLP, an investment management and advisory partnership led by Harsha Raghavan, have invested Rs. 400 crores and Rs. 30 crores have come from individual investors.

The founding team of Agilitas Sports comprises of Abhishek Ganguly, the outgoing Managing Director of PUMA India and South East Asia, Atul Bajaj, the outgoing Executive Director – Sales and Operations of PUMA India, and Amit Prabhu, the outgoing Chief Financial Officer of PUMA India.

Announcing the venture, Abhishek Ganguly, Founder of Agilitas Sports, said, “Agilitas Sports aims to disrupt and redefine the sportswear industry by seamlessly integrating innovation and technology across the product value chain from the factory floor to the retail shelf. With a hyper-focus on customer experience and customer-centricity, we endeavor to build meaningful communities in the Indian sports and sportswear space and be a catalyst towards a fit and athletic India.”

Harsha Raghavan, Managing Partner at Convergent Finance LLP, said, “Abhishek, Atul, and Amit are exceptional professionals and have an outstanding track record of building a sports and athleisure-focused business from scratch to become India’s largest. Their strong leadership capabilities are complemented by their skill in identifying consumer trends early. They are exactly the kind of passionate entrepreneurs whose ideas we love to back with our capital. With the amazing new opportunities in India’s sportswear market given our nation’s focus on fitness as well as ‘Made in India’, we believe that Agilitas represents the next step in the evolution of India’s consumer story. Convergent will work with Agilitas in the areas of operations, capital allocation, and long-term business strategy.”

Currently, sports footwear accounts for 16% of the overall footwear market and is the fastest-growing segment. Its share is trending towards the global averages of 30%+ in emerging markets and 50%+ in mature markets. At the same time, the current total footwear market of approximately Rs. 110 Billion is projected to grow at about 13% CAGR up to 2030.

About Agilitas Sports

Agilitas Sports is an innovation-led sportswear and athleisure solutions platform, focused on democratizing sports & proliferating a culture of sportsmanship in India. Agilitas is led by Abhishek Ganguly, the outgoing Managing Director of PUMA India and South East Asia. Other co-founders include Atul Bajaj and Amit Prabhu, who are the outgoing PUMA India’s Executive Director – Sales and Operations and Chief Financial Officer, respectively.

About Convergent Finance LLP

Convergent Finance LLP is an investment management and advisory partnership at the forefront of bringing together Ideas, Capital, and passionate Entrepreneurs. The Convergent investment process involves identifying proprietary platform and bolt-on opportunities, speed of execution, and a relentless focus on performance improvement. The Convergent value investing approach believes in paying fair and reasonable valuations through bilaterally negotiated transactions.