

INDIA BUSINESS WEEKLY

Supposing I have come by a fair amount of wealth – either by way of legacy, or by means of trade and industry – I must know that all that wealth does not belong to me; what belongs to me is the right to an honorable livelihood, no better than that enjoyed by millions of others. The rest of my wealth belongs to the community and must be used for the welfare of the community.

- Mahatma Gandhi

LoadShare raises INR 100 crore in Series B round

Bengaluru-based B2C logistics startup LoadShare has raised INR 100 crore in a series B investment round led by BEENEXT along with participation from CDC Group.. The startup aims to use the funds to deepen its 'essentials' supply chain network. It also plans to expand its delivery network, and foray into sectors such as pharmaceuticals, FMCG and grocery for delivery of essentials.

Vernacular.ai raises USD 5 million

Bengaluru-based Vernacular.ai, an AI-based SaaS startup, raised Series A investment of USD 5.1 million led by Exfinity Ventures and Kalaari Capital.. The capital will also be used for R&D to further enhance its proprietary AI-based voice automation platform, VIVA.

Vesta Space Tech raises USD 10 million

Pune-based Vesta Space Technology received USD 10 million (approx. INR 75.8 crore) in funding from US-based investment and advisory firm Next Capital LLC. The firm specialises in making small satellite platforms for commercial and scientific applications. The funding will enable Vesta Space Technology expand the reach of its innovative solutions across India and the world.

Hero MotoCorp resumes operation

The country's largest two-wheeler maker Hero MotoCorp has resumed retail operation with the reopening of more than 1,500 customer touch-points including authorised dealerships and service centers and sold around 10,000 units of motorcycles and scooters in a week. Hero MotoCorp' sales network includes over 6,000 touch-points, comprising around 1,000 dealers, service centres, among others, across India. The company also reopened three of its manufacturing plants at Dharuhera and Gurgaon in Haryana and Haridwar in Uttarakhand on May 4.

PepsiCo COVID-19 testing kits

The first batch of test kits for coronavirus funded by PepsiCo India has started reaching testing sites across India. These kits are being procured and distributed by Foundation for Innovative New Diagnostics (FIND) with funding from PepsiCo India and have been approved by Indian Council of Medical Research (ICMR). The test kits and reagents have been procured from Drug Controller General of India (DCGI)-approved manufacturers and are run using reverse transcription polymerase chain reaction (RT-PCR) technology

Jio Platforms gets investment

Vista Equity Partners, U.S. private equity firm is invest INR 113.67 billion (approx. USD 1.5 billion) in Jio Platforms. The deal comes after a USD 5.7 billion deal with Facebook, and a USD 750 million investment from private equity firm Silver Lake in Jio Platforms.

MISSP Webinars

The Embassy of India, Berne is organising 6 MISSP Webinars in the month of May 2020: For further details, please visit <http://www.missp.ch/workshop-events.php>

25 May 2020

10 am - Opportunities in the **Indian Packaging Sector**
2 pm - Opportunities in the **Indian Food Processing Sector**

27 May 2020

10 am - Opportunities in the **Indian Medical Technology Sector**
2 pm - Opportunities in the **Indian Nutraceuticals and Wellness Sector**

29 May 2020

10 am - Opportunities in the **Indian Fintech Sector**
2 pm - Opportunities in the **Indian Blockchain Sector**