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

'Hash' raises funds

Delhi-based D2C cigarette brand 'Hash' has raised close to USD 3.5 million in a recently concluded angel round Amrac Investment Trust. In just three months of operation, Hash has built a network of 1,000 small shop owners. It will use the funds to build mobile-based apps for a more innovative supply chain and business growth.

'Miko' raises funds

Mumbai-based robotics start-up 'Miko' has raised USD 28 million in Series B funding led by IIFL AMC. The raised capital will be used to fund product development and strengthen global alliances as the company builds a strong global brand.

'HUFT raises funds

Delhi-based pet care brand and products retailer 'Heads Up For Tails' (HUFT) has raised USD 37 million in a Series A round led by Verlinvest and Sequoia Capital. The funds will be utilised to increase HUFT's distribution footprint across India and accelerate new product development and manufacturing.

'Eruditus' raises funds

Mumbai-based ed-tech start-up 'Eruditus' has raised $650 Mn funding led by Accel US and Masayoshi Son-led SoftBank Vision Fund II. The valuation of Eruditus has reached USD 3.2 billion.

Zensar expands ties with City of San Diego

Zensar Technologies Ltd. has signed a four-year contract with the City of San Diego to provide workplace and enterprise management solutions for USD 122 million. Zensar will support more than 1,000 servers and associated storage and software that host over 300 city application systems of San Diego. It will also set up a new public cloud to support the local government's call centres, disaster recovery capabilities, and data storage with enhanced cybersecurity. The new contract is an extension of a partnership that's been in place since 2018. Zensar will also expand its support to science, technology, engineering and mathematics education for youth by investing in programmes in the San Diego region as part of its corporate social responsibility initiative.

Japan's TechnoPro acquires Udupi-based Robosoft

Japanese technology-focused staffing and services firm TechnoPro Holdings has bought Udupi-based digital transformation solutions provider Robosoft Technologies. TechnoPro will purchase an 80% stake in Robosoft in the first tranche and buy the remaining by July 2022. Founded in 1996, Robosoft offers end-to-end solutions across various functions like product advisory, design, engineering and analytics. Robosoft will continue to be led by its current management team after the completion of the acquisition. Robosoft will drive the globalisation of TechnoPro into North America and Europe. Since Japan has a talent shortage in the technology space, India will provide the required skill-set and the talent for those markets.

Tech Mahindra expands collaboration with Microsoft

Tech Mahindra has expanded its collaboration with Microsoft Corp. to strengthen hybrid cloud capabilities. The partnership will leverage to accelerate hybrid cloud transformation, consolidate virtualised workloads and build enterprise resilience. Tech Mahindra recently launched a dedicated 'Microsoft Business Unit' focused on developing enterprise cloud solutions aligned with Microsoft's priorities and standard partner expectations. The integration with Azure will allow Tech Mahindra to maximise value from on-premise investments while seamlessly maintaining business continuity, securing resources, and unlocking new business scenarios for enterprises..