

# 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 honourable 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

## 'HealthKart' raises funds

HealthKart, Gurgaon-based health and nutrition marketplace, has raised USD 135 million in a Series H funding round led by Singaporean investor Temasek. The funding round also saw participation from homegrown venture capital firms A91 Partners and Kae Capital. The raised funds will be used to promote its brands, increase offline distribution, expand international operations, and make acquisitions.

## 'Uolo' raises funds

Uolo, a Gurugram-based B2B EdTech start-up, has raised USD 22.5 million in a Series-A funding round led by UAE-headquartered VC fund Winter Capital. The raised funds will be used to expand its learning programmes with courses in STEAM subjects in the upcoming months.

## 'Varaha' raises funds

Varaha, a Delhi-based start-up for generating carbon credits, has raised USD 4 million in a seed funding round led by Orios Venture Partners. The raised funds will be used to focus on talent acquisition and expand its operations across South Asia. The cleantech start-up provides ways for smallholder farmers to generate carbon credits via nature-based solutions

## Infosys is expanding in Sweden, opened new center

Infosys has expanded its footprint in the Nordic regions with a new proximity center in Sweden. With this investment, Infosys aims to enhance its localization strategy in the Nordics by bringing next-generation digital offerings to its clients in the region. The new center represents another step to strengthening the strategic presence in Gothenburg, a major city on the west coast of Sweden and an emerging automotive, digital tech and green innovation hub in Europe. With this latest milestone, Infosys is well poised to work more closely with clients based out of the region and build next-gen solutions in areas like digital manufacturing, connected products, and online customer experience.

## Tech Mahindra launches Cloud BlazeTech

IT major Tech Mahindra has launched Cloud BlazeTech, an integrated, sector-agnostic platform, to maximise business value for cloud-powered enterprises globally. Tech Mahindra is focused to invest in cloud services and hyper-scaler relationships to boost digital transformation for enterprises. Integrated cloud migration, cloud-native operation and self-healing governance model, "Cloud BlazeTech" supports bi-modal infrastructure transformation and helps enterprises to accelerate to a cloud-native world. By adopting the Cloud BlazeTech platform, enterprises will achieve 25-30 per cent cost savings and a 30 per cent improvement in migration time, claimed Tech Mahindra.

## Indian Start-up Funding Galore – Dec 05-10, 2022

Between Dec 05-10, 2022 Indian start-ups raised USD 284.5 Million across 19 deals. This is a 20% jump compared to the previous week. The week's biggest cheque was raised by healthtech marketplace HealthKart with its Series H round of investment followed by Wakefit, as it raised equity funding worth USD 45 Million from Investcorp.