

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

'Virgio' raises funds

Virgio, a Bengaluru-based fashion start-up, has raised USD 37 million as part of its Series A funding round co-led by Prosus Ventures, Accel, and Alpha Wave Global. The raised funds will be utilized for technology development and hiring.

'Grow Indigo' raises funds

Grow Indigo, a Mumbai-based agritech start-up, has raised over USD 6 million in its recent funding round. Grow Indigo focuses on providing nature-based solutions to address climate challenges faced in agriculture while ensuring farmers/stakeholders have a connection with both input and output markets to maximise their access and incomes.

'In-Med Prognostics' raises funds

In-Med Prognostics, a healthcare start-up based in Pune, has raised USD 2.13 million led by investment firm Exxora, with participation from several angel investors. The raised funds will be used to expand its product portfolio and tap global markets. In-Med Prognostics uses machine learning to provide analysis which aids in the assessment and early detection of neurological disorders such as dementia, Alzheimer's and Parkinson's.

Wipro wins five-year deal from Japanese auto maker Mazda

Wipro Limited, the leading technology services and consulting company in India, has been selected by Mazda Motor Logistics Europe to deliver next generation managed services for its entire application landscape. Mazda is currently transforming itself into a more centralized organization with harmonized business processes and standardized business capabilities, resulting in reduced cost and complexity. This strategic relationship with Wipro will help industrialize Mazda IT, digitize processes, and further enable agile DevOps ways of working while infusing state-of-the-art tools to drive automation.

HCLTech wins Mondelez International Cybersecurity deal

HCL Tech has won a multi-year deal from Mondelez International to enhance the company's Cybersecurity and digital workplace services globally. HCL Tech will enable Mondelez International to provide a personalized user experience and accelerated issue resolution to its 110,000 plus employees across 79 countries. In addition, HCL Tech will create a Digital Experience Office to support the improvement and automation of the employee experience at Mondelez International. Mondelez International has deployed HCL Tech's Big Fix platform to automate the discovery and remediation of potential vulnerabilities, ensuring all endpoints – including servers, mobile devices and laptops, are continuously secured and compliant.

Indian Start-up Funding Galore – Dec 12-17, 2022

Between Dec 12-17, 2022 Indian start-ups raised USD 173 Million across 17 deals. This is a 20% jump compared to the previous week. The week's biggest cheque was raised by Bengaluru-based air mobility solutions provider Bumble Bee Flights and fashion start-up Virgio. Both the start-ups have raised USD 37 Million in their first institutional rounds.