

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

'Tredence' raises funds

Tredence Inc, a Bengaluru-based data science and artificial intelligence (AI) firm, has raised USD 175 million in its Series B funding round led by Advent International. The start-up will channel the raised funds to accelerate data-fuelled growth and AI value realization for industries.

'BetterPlace' raises funds

BetterPlace Safety Solutions, a blue-collar workforce management firm, has raised USD 40 million in an extended Series C funding round from Macquarie Capital and Site Capital Partners. The raised funds will be deployed to fuel growth building more technology and products as well as catering to a larger audience and spectrum of things.

'The Ayurveda Experience' raises funds

The Ayurveda Experience, a direct-to-consumer (D2C) brand has raised USD 6 million in a funding round led by Anicut Capital. The raised funds will be deployed to enter new geographies, R&D, strengthening supply chain and expand its base in existing markets.

Google invested USD 1 Million in Wadhvani AI to build AI solutions in agriculture

The Wadhvani Institute for Artificial Intelligence has received a USD 1 million grant from Google.Org. Wadhvani AI will utilise the grant towards building AI-powered solutions in the agriculture sector. These solutions will help farmers gain timely, localised, and accurate weather-related information, crop and other farm-related information. The Wadhvani Institute for Artificial Intelligence develop and deploy AI-based solutions for under-served communities in developing countries. Currently it is building solutions in the agriculture and healthcare sectors.

Reliance Acquires Stake In US-Based Exyn

Reliance Industries Limited has acquired a 23.3% stake in US-based automation start-up Exyn Technologies Inc for USD 25 Million through its wholly-owned subsidiary. Founded in 2014 in Delaware, Exyn is an automation start-up which has pioneered multi-platform robotic autonomy for complex, GPS-denied environments. The company's full-stack solution enables the deployment of single or multi-robots that can navigate or adapt to complex environments in real time.

IIT Madras received USD 1 Million from Google to build AI Center

As part of its commitment towards developing responsible use cases of AI, Google has granted USD 1 million to IIT-Madras to establish India's first multidisciplinary centre for responsible AI. The IIT Madras research center would bring together researchers, domain experts, developers, community members, policy makers and others to initiate dialogue, building resources, and bringing out research on responsible use of AI.

Indian Start-up Funding Galore – Dec 19-24, 2022

Between Dec 19-24, 2022, Indian start-ups raised USD 97 Million across 21 deals. The week's biggest cheque was raised by Blue-collar workforce management start-up BetterPlace.