



## NEWS HIGHLIGHTS

Ola moves financial unit out of parent ANI Technologies

EBay to sell ticketing unit StubHub for \$4.05 billion

BSES, Ola Electric to jointly install battery charging stations in Delhi

WhatsApp to invest \$250,000 in India's startup ecosystem

Tookitaki raises \$19.2 Mn Series A to expand in US and Europe

## Today's View

### Wintelligence

The wine industry is one of the oldest in the world and has dived into modern technological innovations to optimize production and save costs. Artificial intelligence is assisting vineyards world over from soil analysis to customer wine selection and pricing decisions. It is making its presence felt across the value chain.

According to the **International Organisation of Vine and Wine**, wine production reached a record level of 293 million hectolitres in 2018. As per a report by **Zion Market Research**, global wine market was valued at approximately USD 302 billion in 2017 and is expected to generate revenue of around USD 423 billion by the end of 2023, growing at a CAGR of around 6% between 2017 and 2023.

In Australia, **GAIA** (Geospatial Artificial Intelligence for Agriculture) uses **AI** software and a satellite image library to plot every vineyard in the country. GAIA is a cloud-based, automated solution for vineyard identification and mapping. **Deep learning neural networks** are responsible for GAIA's ability to identify features of vegetation, and allow it to continuously improve. GAIA improves classification of vineyards and crop conditions by analysing the data it collects through deep neural networks.

Developed via a European Union research consortium, vineyard-monitoring robot **VineScout**, uses an array of technologies for wine selection. **VineScout** utilizes an infrared sensor and a multispectral camera to respectively measure

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### InMobi Group buys video content platform Roposo

Japan's SoftBank-backed InMobi Group has acquired video content platform Roposo, as it looks to ramp up curated content on its platform Glance in regional Indian languages.

**\$45 million** Amount InMobi raised in September for Glance from Mithril Capital, the VC firm cofounded by Silicon Valley investors Peter Thiel and Ajay Royan

**\$10 million** Amount Roposo raised from Tiger Global Management and Bertelsmann India Investments last year

**60%** OF GLANCE'S INDIA USERS ARE FROM TIER-II AND III CITIES

Source – The Economic Times

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Date – 26<sup>th</sup> Nov 19

the temperature of plant leaves and the amount of water contained within the plants. This data is displayed in the form of a crop map that lets growers know if the plants are getting enough water, along with their current level of maturity and robustness.

**Ailytic**, a South Australian tech company, has developed an AI software to streamline wine production. The AI collects data from production operations and uses it to analyze variables such as temperature and inventory. Then it generates an optimal production schedule based on the analysis, allowing companies to maximize their time and money.

Virtual sommeliers like **Wine Ring** make recommendations according to individual consumer preferences. **Wine Ring's** algorithm tracks customer ratings for future consumption.

**Hello Vino** is another app that uses artificial intelligence to learn our wine preferences.

Modern technology is changing the way we consume our wine. Tech is at play at the back end for the production process and in the front helping us make better wine choices.

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## Today's News

### BSES, Ola Electric to jointly install battery charging stations in Delhi

In order to improve the adoption of electric mobility in the national capital, power distribution companies, BSES Rajdhani Power Ltd and BSES Yamuan Power Ltd, on Monday, signed a Memorandum of Understanding with Ola Electric – a subsidiary of ride-hailing application Ola Cabs – to install battery swapping and charging stations for electric vehicles in Delhi. The agreement will be valid for a period of three years and the charging and swapping stations will cater to the electric two- and three- wheelers across the city.

Source – Live Mint

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### Most Aadhaar holders believe data safe, subsidies assured

Most adults in the country have an Aadhaar card and trust that their data is safe, a report by social impact advisory group Dalberg has found. Around 80% of people with an Aadhaar card also believe the unique identity has made government subsidies, such as rations and pensions, more reliable, the report, funded by the Omidyar Network India, said. It, however, also highlights that 90% of people with Aadhaar believe, incorrectly, that providing the unique identity number is mandatory for bank accounts.

Around 33% of the people who have tried to update details related to their Aadhaar identity also said the process was difficult, according to the report, titled State of Aadhaar 2019. Aadhaar's newer digital features have also yet to be embraced, it said, with nearly 77% of holders never using features such as mAadhaar, QR code, virtual Aadhaar or masked Aadhaar.

Source – The Economic Times

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### Kerala Startup Mission ties up with German incubator to access European markets

The Kerala Startup Mission (KSUM) has tied up with leading German incubator Mainstage, facilitating the state's nascent firms to gain smoother access to the European market.

KSUM Chief Executive Officer Saji Gopinath signed a memorandum of understanding with his counterpart Swen Wegner of the Frankfurt-based firm that fosters early-stage companies.

The agreement facilitates Kerala's startups to incubate at Mainstage and, in the process, get introduced to companies in Germany and other countries under the European Union.

Source – The Hindu Business Line

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### Tookitaki raises \$19.2 Mn Series A to expand in US and Europe

Singapore-headquartered tech enterprise solutions provider Toolitaki, on Monday, announced that it has raised \$11.7 Mn in Series A funding round led by Viola Fintech and SIG Asia Investment. Additionally, the company has also announced the closing of its Series A funding round after raising a total of \$19.2 Mn.

The funding round also saw investments coming from Nomura Holdings through its venture capital arm Nomura Incubation Investment Limited Partnership, and Toolitaki's existing investors — Illuminate Financial, Jungle Ventures and SEEDs Capital Pte Ltd.

Source – Inc42

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This News Letter has been prepared with the assistance of Preeti Patil and Prithwjit Ghosh

## Ola moves financial unit out of parent ANI Technologies

Mobility major Ola has moved its financial services business out of parent ANI Technologies with an aim to raise capital separately for the independent entity, said two people directly aware of the development. The move, which is a part of Ola's strategy to aggressively diversify beyond its core ride-hailing business, will pit it directly against larger competitors including Paytm, PhonePe, AmazonPay and Google Pay. "The company's board approved the move to hive off Ola Financial Services, which operates Ola Money, recently," said one of the people cited above.

Short-term credit, mobile wallet, insurance and utility bill payments are some of the services housed under Ola Money. Ola did not reply to email queries from ET on the development. Earlier in January, ET had reported that Ola had applied for a non-banking financial company (NBFC) licence to offer credit directly from the company's books and that the ride-hailing app may hive off Ola Money to raise funds independently.

Source – *The Economic Times*

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## Scooter rental startup Vogo eyes \$40 million from round led by Aspada, Mirae

Scooter rental startup Vogo is in talks to raise \$40 million in an equity funding round led by Lightstone Aspada, along with Korean investor Mirae Asset Management, three people directly aware of the matter said, requesting anonymity.

This follows an aborted bid by Ola-backed Vogo to raise funds from Goldman Sachs. The startup had about two months ago signed an exclusive term sheet wherein Goldman Sachs was to lead a \$50 million round in the company, valuing it at about \$200 million. However, an internal restructuring of Goldman Sachs' private equity and investment team led to the New York-based firm withdraw its offer a few weeks ago.

Source – *Live Mint*

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## WhatsApp to invest \$250,000 in India's startup ecosystem

Facebook-owned WhatsApp on Monday announced to invest \$250,000 worth ad credits into the Indian startup ecosystem to help entrepreneurs better connect with customers and grow businesses. The investment will provide 500 startups approved by the Department of Industrial Policy and Promotion (DPIIT) with \$500 each of Facebook ad credits.

With the credits, startups can create ads that invite customers to click to open a chat on WhatsApp so they can deepen connections and increase sales, the company said in a statement. "India's entrepreneurs are at the forefront of bringing impactful social and economic change, and we at WhatsApp are committed to providing them support in achieving success," said Abhijit Bose, Head of WhatsApp India.

Source – *Hindustan Times*

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## Mosaic Wellness raises \$10M in maiden funding round led by SAIF, Sequoia, and Matrix Partners

Consumer brand Mosaic Wellness on Monday announced that it has raised \$10 million as a part of its maiden round of funding led by SAIF Partners, Sequoia Capital, as well as Matrix Partners India. Along with them, a host of angels, including the likes of Kunal Shah (Founder of Cred), Jitendra Gupta (Co-founder of CitrusPay), Jaydeep Barman (Co-founder of Rebel Foods), Raj Dugar (Managing Partner at Eight Roads Ventures), Amit Lakhota (ex-Paytm and angel investor in BharatPe), Sahil Barua (Co-founder of Delhivery), as well as Rohit Kapoor, also participated in this round.

Source – *YourStory*

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## EBay to sell ticketing unit StubHub for \$4.05 billion

EBay Inc will sell ticketing unit StubHub to ticket reseller Viagogo Ltd for \$4.05 billion in cash, the companies said on Monday, nearly a year after the ecommerce major came under pressure from activist investors to hive off some of its businesses.

In January, activist investors Elliott Management Corp and Starboard Value had urged eBay to sell its ticket sales business and eBay Classifieds Group as part of a plan that could double the company's value. Elliott valued StubHub between \$3.5 billion and \$4.5 billion, while eBay Classifieds between \$8 billion and \$12 billion.

Source – *Reuters*

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