



NEWS HIGHLIGHTS

CTO hiring precedes funding in a 3rd of Fintech companies

Freshmenu revenues jump 72% to Rs 122.3 Cr, even as losses remain flat in FY18

PhonePe users can now directly book IRCTC train tickets on the app

Uber partners with Happay on auto expense management

Today's View

Technology for Aqua-culture

Being the fastest growing sector of the food industry in the world, aquaculture is prone to environmental impact and therefore sustainability of fish farming. Technology such as robotics is enabling us to answer these concerns by optimizing the nutrition of the seafood produced by aquaculture.

Currently, service vessels with large crew on-board are used to carry out day-to-day tasks on fish farm facilities. As the industry is planning to locate facilities in more open waters, these operations may become more demanding in the future. Robotics can help build a cheap, reliable and affordable platform that can be used in various surveys, mapping and other underwater activities by both research communities as well as various types of industry.

In order to regulate various facilities from onshore, several players are developing robotics-based technology for open ocean aquaculture. For instance, **InnovaSea** has developed aquapods called **SeaStation** which are giant, autonomous roaming robotic cages. It is a containment system for marine aquaculture suited for open ocean conditions and diverse species and helps farmers reduce the total cost of operating on medium- to high-volume aquaculture sites. Further, in order to examine and repair nets of such aquapods, Norwegian company **SINTEF** is developing an underwater robot, providing a safer and more cost-effective way to manage the operation.

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Funding is still a steep climb for Indian startups

Capital may have been awash in 2018 for India's start-up ecosystem at the growth stage but the story has been rather bleak in the early stages. While the investment landscape has been extremely strong in the growth stage, experts believe that the lukewarm activity in the early stage is a reflection of investor discipline to look for solid and scalable market opportunities.



Source – The Economic Times

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Date – 30th Nov 18

While **SeaVax**, is working to create a large-scale, solar-powered robotic vacuum cleaner that could pick up around 150 tons of plastic from the ocean. Further, **Nissui's** robotic feeders can supply feed on a fixed schedule, and also contain a feed-demand sensor which enables the robot to adjust the amount of feed dispensed, helping to reduce the waste of leftover feed, improve efficiency and minimize any effects on the marine environment.

For better management of underwater resources, underwater humanoid **OceanOne** offers safer underwater exploration to estimate the amount of biomass in it as well as the water conditions. Likewise, **Maritime Robotics** and **Deep Trekker** also provide robotic or unmanned ocean monitoring devices to be used in exploration and aqua farming.

Aquaculture is lauded as a responsible alternative to commercial fishing. It is believed that robots and other technology could help maximize productivity in fish farming and aquaculture, in light of limited resources.

Today's News

CTO hiring precedes funding in a 3rd of Fintech companies

One out of every three Fintech start-ups in India brought their CTOs (CFO) on board. Often these technology heads turned out to be key convincing factors to fetch funding, says a report by staffing agency Xpheno.

A close look at leadership hiring across 200-odd Fintech start-ups reveals that 34% of them brought in CTO or the technology head as key hire at the beginning and before a significant round of funding (Series A in many cases). While for many Fintech start-ups CTOs were part of the founding team and came along the journey, many medium to small Fintech firms had to get the right technology expert to win confidence of their investors.

Source – *The Economic Times*

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Freshmenu revenues jump 72% to Rs 122.3 Cr, even as losses remain flat in FY18

Cloud kitchen firm Freshmenu has seen a strong financial performance in FY18 with revenues surging even as the firm has managed to keep losses from heading north. The Bengaluru-based food brand has seen operating revenues increase 72% to come in at Rs 122.3 crore in FY18 compared with Rs 71 crore last year, according to financial documents filed with the registrar of companies and accessed by data research platform Tofler.

The rise in revenues is also accompanied by a flat performance on the losses front with the Lightspeed Ventures-backed firm's net losses rising only marginally to Rs 43.8 crore from Rs 42.2 crore last year, the documents show. This is the third consecutive year of slowing of the growth pace in losses for the firm which has been looking at profitability by FY20.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of G Balakrishna and Pankaj Tadas

IBM and IIT Delhi collaborate for AI research

Technology giant IBM and IIT - Delhi have formed a partnership to further research in the area of artificial intelligence. As part of the tie-up, IIT Delhi will join the AI Horizons Network for a multi-year research collaboration on AI with the aim of discovering novel AI techniques which can help organizations take informed decisions by being able to logically reason with their AI systems.

Source – *The Economic Times*

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Emerged as one of top 5 hotel chains in China: OYO

Hospitality firm OYO said after 12 months of operations in China, the company has emerged as one of the top five hotel chains in the country. The company, currently, has over 1,80,000 franchised and leased rooms and more than 4,000 hotels under various formats in China, OYO said in a statement.

Source – *Business Standard*

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US Army wants Microsoft's HoloLens headsets for battlefield

Virtual- and augmented-reality headsets haven't had much traction in the consumer market, but they're finding a place on the battlefield. The U.S. Army said that it has awarded Microsoft a \$480 million contract to supply its HoloLens headsets to soldiers. The head-mounted displays use augmented reality, which means viewers can see virtual imagery superimposed over the real-world scenery in front of them.

Source – *The Economic Times*

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PhonePe users can now directly book IRCTC train tickets on the app

Flipkart-owned digital payments platform PhonePe has partnered Indian Railway Catering and Tourism Corporation (IRCTC) to launch a micro-app on its platform. This comes nearly three months after PhonePe struck a partnership with IRCTC to facilitate digital payments on the IRCTC Rail connect Android app. The micro-app will now allow users to book their train tickets directly through the PhonePe App.

"We are continuously evolving and innovating towards building a hassle-free ecosystem for our 100 million users and the association with IRCTC is another step in that direction. Our aim is to create a unified login and payments experience across all important consumer use cases especially in the space of travel" said Rituraj Rautela, Head of In-app Platform, PhonePe.

Source – *The Economic Times*

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Uber partners with Happay on auto expense management

Global ride-hailing major Uber announced the integration of Bengaluru-based fintech firm Happay's automated solution to make it easier for business travellers to auto-expense their rides. With this partnership with Happay, "Uber for Business" travellers would be able to automatically submit their receipts for reimbursement. "Business travellers no longer need to punch in their ride data manually," Anshul Rai, Co-Founder and CEO of Happay, said in a statement. The partnership will allow corporate finance teams to have more control and will be able to track ground travel expenditure in real-time and process travel reimbursements with ease, Happay said.

Source – *Business Standard*

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Amazon launches machine learning chip, taking on Nvidia, Intel

Amazon.com (AMZN.O) launched a microchip aimed at so-called machine learning, entering a market that both Intel Corp (INTC.O) and Nvidia Corp (NVDA.O) are counting on to boost their earnings in the coming years. Amazon is one of the largest buyers of chips from Intel and Nvidia, whose semiconductors help power Amazon's booming cloud computing unit, Amazon Web Services. But Amazon has started to design its own chips.

Source – *Reuters*

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Google, Whatsapp told to clear air on data storage

The National Payments Corporation of India (NPCI) has sought clarifications from search giant Google and messaging application WhatsApp about plans to store all data pertaining to Indian users on their respective UPI-based payment apps exclusively within the country. A senior government official said that NPCI has sent separate letters to Google and WhatsApp and the move indicates the retail payments body's alignment with the stance taken by the Reserve Bank.

Source – *The Economic Times*

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Qualcomm sets up \$100M fund to invest in AI start-ups

Qualcomm has set up a \$100 million fund that will invest in start-ups working on artificial intelligence technologies, the U.S. chipmaker said on Wednesday. The fund, Qualcomm Ventures AI Fund, has already made its first investment via a Series-A funding round of AnyVision, a face, body, and object recognition start-up, the company said without disclosing the amount.

Source – *The Economic Times*

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TikTok, TikTok! A Chinese bomb in Indian app space

Chinese video apps have cracked the Bharat code, but that may not be such a good thing. TikTok, Kwai and LIKE have been downloaded by millions of smartphone users in small town India who are using them to share personal videos, away from the glare of scrutiny that falls on more mainstream social media platforms.

Source – *The Economic Times*

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Routematic eyes direct B2C lane

Urban mobility start-up Routematic, which currently caters to the B2B segment will soon start offering rides directly to consumers for their daily commute. Surajit Das, CEO, Routematic told that the company plans to venture into the B2C model for commute in Pune early next year. Currently, Routematic offers fleet management services to companies in Pune for their employee-commute needs.

Source – *The Economic Times*

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