

NEWS HIGHLIGHTS

MatchMove rolls out new product for faster digital payments

Micro-delivery start-up Milkbasket acquires PSR Supply Chain

T-Hub, Beanstalk AgTech to train start-ups on accessing markets

Fintech startup NiYO Solutions raises \$35M in latest round of funding

Today's View

From Farm to Fork

According to the **Food and Agriculture Organization** by 2050 the world's population will reach 9.1 billion, 34% higher than today. Nearly all of this population increase will occur in developing countries. In order to feed this larger population food production must increase by 70%. Conventional agriculture will find it overwhelming to support this growth. Foodtech will have to lend a helping hand. Foodtech is the segment of start-ups that is aiming to disrupt the global food system. The food tech industry is constantly changing and new innovations are mushrooming from farm to fork.

The food industry starts from the seed and that is where South African start-up **Aerobotics** has innovated. Aerobotics has developed smart scouting platform to identify pests and diseases in tree crops. The start-up has developed a system that tracks every tree on the farm, detecting problems early, and guiding farmers to the location of the threat. Aerobotics' platform combines weekly satellite data, automated drone scouting, and infield scouting data and then uses machine learning to automatically detect pest and disease problems

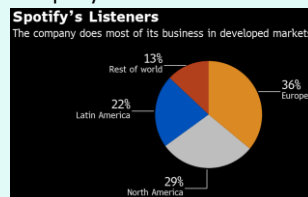
Our daily diet does not afford us to have the complete set of nutrients. **Brightseed** discovers plant-based nutritional bioactives from commodity crops and incorporates these highly beneficial ingredients into everyday food products. By restoring nutrients that have been lost in our modern diet,

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Spotify Unveils 'Lite' App for Slower Phones

Spotify Technology SA released a new version of its music streaming app for customers in emerging markets, an effort to grow outside of its strongholds in the U.S. and Europe. The Spotify Lite app, which runs on Android phones, will appeal to users who are limited by data plans and slower networks, the company said.



Source – Bloomberg

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Date – 10th Jul 19

Brightseed strengthens the body's inherent ability to repair itself and maintain good health.

Natural preservatives for commercial use is rarely heard of. **Chinova Bioworks** has developed a natural broad-spectrum preservative for food and beverages using chitosan from mushrooms. The product can also be customized to address particular pathogens that are specific to individual food and beverage companies. This technology offers broad-spectrum protection against all types of microorganisms (bacteria, yeast, and mold), is easy to use, and has no organoleptic impact.

Artificial intelligence (AI) for dairy cows. That's what Netherland's based **Connectera** is employing for detecting health issues in cows such as mastitis and lameness. Impact vision on the other hand uses machine learning to hyper spectral imagery in food processing to measure freshness, quality and presence of foreign objects.

Internet of things is another application being leveraged by **Solinftec** from Brazil. It's a farm management tool assisting clients to monitor status of their machines in the field. Solinftec can also give clients a verifiable record of their harvest and traceability from the farm to the truck to mill, without any human input.

Use of modern technology is permeating minute aspects of the food industry producing great benefits across the value chain. The spread on the table has tech at the back and we believe the symbiosis of foodtech and conventional agriculture will fill the plates in the future.

Today's News

MatchMove rolls out new product for faster digital payments

Fintech Company MatchMove has rolled out the Lightspeed, which enables companies to launch their own branded payments platform within minutes. "MatchMove Lightspeed enables businesses to build their own customised app on-the-go. They can launch virtual cards instantly and branded physical cards within three business days, thus, enabling a business to launch their fully-secured payments solutions faster, provide a great experience to their customers, and stand ahead of competition," CEO Kumar Srinivasan said.

Source – BusinessLine

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Fintech startup NiYO Solutions raises \$35M in latest round of funding

Fintech start-up NiYO Solutions has raised \$35 million in its latest round of funding, led by existing backer Horizons Ventures, with Chinese internet behemoth Tencent Holdings also joining its cap table as a new investor. The Delaware- and Bengaluru-based company will use the proceeds from the Series-B round, which also saw participation from existing investor JS Ventures, for brand building, acquisitions, product development and expansion.

Source – The Economic Times

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This News Letter has been prepared with the assistance of G Balakrishna and Prithwiji Ghosh

Micro-delivery start-up Milkbasket acquires PSR Supply Chain

Grocery and milk delivery start-up, Milkbasket has acquired PSR supply chain for an undisclosed amount in its attempt to grow its customer base and expand footprint in Bengaluru. Founded in 2015, PSR Supply Chain is a local e-grocery store, which ceased operations lay month. Milkbasket has integrated its customers and offerings into its portfolio.

"The acquisition of PSR Supply Chain helps us in further strengthening our customer base and offerings in Bengaluru. We are looking for further acquisitions to strengthen our presence, nationally," said, Anant Goel, co-founder & CEO of Milkbasket.

Source – The Economic Times

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T-Hub, Beanstalk AgTech to train start-ups on accessing markets

Start-up incubator T-Hub and Beanstalk AgTech, which has offices in Australia and Singapore, have invited applications for the GRAFT Australia-India AgTech Market Access Programme. The programme is aimed at enrolling 12 start-ups for a 10-week annual programme that trains them on ways to get market access. The shortlisted start-ups will receive virtual coaching and access to information and strategies to approach Indian and Australian agricultural industry and markets. This will be followed by a 10-day field experience in both markets.

Source – BusinessLine

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Swiggy adopts multi-pronged strategy to scale up network

Food ordering and delivery platform Swiggy has put its expansion on a fast track, ramping up the national network to 245 cities from 17 in a mere 12 months while the restaurant partner network has been scaled up three times to 1.1 lakh. It has also expanded its delivery fleet from 14,000 delivery partners to 2.05 lakh during the same period. The start-up, which entered the Unicorn league of companies last June when it last raised funding, adopted a multi-pronged strategy to expand its reach across the country.

“Our data revealed that 5,000 people who had downloaded our app from 300 different cities and towns were asking ‘where are you?’ These are people who had registered on our app but not had not purchased, as Swiggy was not available in their areas. To cater to this demand, we set up a special team of six youngsters whose task was to figure out how to launch Swiggy in these 300 new locations,” Vivek Sunder, COO, Swiggy said.

Source – BusinessLine

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Facebook’s Libra must be under Central Bank oversight, PBOC says

Facebook Inc.’s push to create its own crypto-currency, called Libra, and must be put under the oversight of monetary authorities, according to a senior official from China’s central bank. As a convertible crypto asset or a type of stable coin, Libra can flow freely across borders, and it “won’t be sustainable without the support and supervision of central banks,” Mu Changchun, deputy director of the People’s Bank of China’s payments department, wrote in comments provided to Bloomberg.

Mu said digital currencies can be used for lending, could disrupt monetary policy, and induce foreign exchange risks in economies with a volatile local currency. In addition, Facebook hasn’t made clear its commitment to anti-money laundering and anti-terrorist financing responsibilities.

Source – Hindustan Times

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Ezyhaul raises \$16M Series-B funding to expand its South Asia presence

Ezyhaul, a Singapore headquartered logistics tech start-up, has raised \$16 million in Series-B funding from undisclosed investors. The company plans to use the funds raised to expand to new markets in South Asia and invest in its product to offer a complete plug and play model for its clients through its online platform.

Started in April 2016, Ezyhaul connects businesses in need of transportation services with pre-qualified transporters in the highly fragmented road freight market in South Asia. It provides a range of online logistics services and technology solutions to medium and large businesses, as well as logistics service providers. Ezyhaul had earlier raised \$5 million in Series-A funding last year and expanded its operations in India and other South Asian countries like Thailand, apart from integrating a cross border solution that currently stretches from China to Singapore.

Source – The Economic Times

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Cyber Attacks Cost \$45 Billion in 2018 As Ransomware Hits Hard

An estimated two million cyber-attacks in 2018 resulted in more than \$45 billion in losses worldwide as local governments struggled to cope with ransomware and other malicious incidents, a study showed Tuesday.

The Internet Society’s Online Trust Alliance, compiling data from the United States and some international sources, said other important losses came from fraudulently taking over business email credentials as well as “cryptojacking” or hijacking a computer or network to generate bitcoin or other virtual currency.

Source – NDTV

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A91 Partners closes maiden fund at \$351 million

A91 Partners has closed a \$351 million fund, the Mumbai-based firm said on Tuesday, one of the largest maiden domestic funds raised by Indian general partners. A91 will invest the capital across consumer, healthcare, financial services and technology companies.

It has already backed the likes of Hector Beverages, the maker of Paper Boat beverages, and cosmetic brand Sugar, and will cut cheques of \$10-\$30 million. “Over the next three years, we expect to partner with 12-15 founders running high growth businesses in capital efficient sectors,” said Abhay Pandey, general partner at A91 Partners.

Source – The Economic Times

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