



## NEWS HIGHLIGHTS

Meet the Indian startups and SMBs using WhatsApp to script a success story

This Y Combinator-backed startup helps immigrants retain credit history after moving to US

Hiring cos face heat as virus hits mobility

Falcon Edge raises \$300 million India dedicated fund

## Today's View

### Optimising Sowing with AI

How to ensure a good crop?

The timing and duration of sowing plays a crucial role for this. For centuries, farmers had been using traditional, routine methods to predict the right duration for sowing. However, with continuously changing weather patterns and unpredictable monsoons, farmers are getting poor crop yields.

As per the **Ministry of Agriculture**, Govt of India, the average per acre loss of yield can touch the mark of 1.5 quintals per week in case of delayed sowing. Hence, it is high time for the stakeholders to look at innovative ways to reduce losses.

Advanced technologies like Artificial Intelligence (AI) are proving to be helpful for farmers in determining the right time and conditions to sow their seeds and methods to improve crop yields. These AI-based solutions also provide insights on soil health and recommend appropriate fertilizers for maximizing the produce.

For instance, Microsoft in collaboration with ICRISAT has developed an **AI Sowing App** powered by Microsoft Cortana Intelligence. The app sends sowing advisories to farmers on the optimal date to sow even on their feature phone. Subsequently, these organisations have also launched a pilot program for 175 farmers in the Andhra Pradesh.

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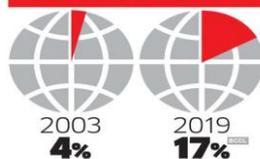
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### China's mobile and digital dominance runs deep into Indian economy

India overtook the US to become the second largest smartphone market in the world, after China. Of the 158 million units shipped, 72% were Chinese brands, said Counterpoint Research

#### CHINA'S SHARE IN GLOBAL GDP



Source – The Economic Times

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17<sup>th</sup> February 2020

The program shares sowing advisories, such as the sowing date, land preparation and soil test based fertilizer application to farmers helping them to get a better idea about sowing pattern. Looking at its success, this program has been expanded to more than 3,000 farmers across the states of Andhra Pradesh and Karnataka, resulting in increased yield ranging from 10% to 30%.

Though the use of technology in sowing is in its nascent stage, it has an immense potential to mitigate the food crisis of a growing population. If the potential of AI is properly leveraged in farming activities like sowing, the famous proverb “Reap as you sow” can become “Reap more as you sow with AI”.

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## Today's News

### Meet the Indian startups and SMBs using WhatsApp to script a success story

If the startup ecosystem in India has enabled one definitive shift, it has to be the ushering in of a time where most things are only a text away. And messaging app WhatsApp has its own role to play, with 400 million users in India. Delivery app Dunzo is the best-known Indian startup that leveraged WhatsApp to be at the customer's beck and call for any work that needed to be done. While the startup has since moved from WhatsApp to expand its services on app, it continues to be a huge part of many startups and small businesses.

Hyderabad-based Digi-Prex entered the online pharmacy market in 2019. Operating on a subscription-based model, the platform is largely driven by orders on WhatsApp where patients with chronic diseases share their prescription. The orders can then be made on a recurring cycle at 15 percent cheaper rate than those offered at brick-and-mortar pharmacy shops, according to the startup.

Source – Your Story

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### This Y Combinator-backed startup helps immigrants retain credit history after moving to US

Living and working in the US has been a goal, an achievement, and a dream for many, especially entrepreneurs. But, setting up shop in the largest startup ecosystem has its own set of challenges, and one of them is credit history.

All founders need a good credit score to buy anything in the US. However, retaining your current home country's credit history while moving your base to a different one is highly difficult as these immigrant-entrepreneurs realised. To solve this problem, the trio founded Nova Credit in 2016, which has a global credit scoring and reporting format called the Credit Passport.

Source – Your Story

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This News Letter has been prepared with the assistance of Manish Kulkarni

## Hiring cos face heat as virus hits mobility

The coronavirus epidemic has begun to impact hiring as travel restrictions slow down or halt the process of interviews. With industries such as hospitality, pharma and consumer electronics taking a hit, hiring is expected to suffer the collateral damage. Given the current scenario, some hiring firms are also cutting their growth targets for the next fiscal.

The epidemic has impacted trade and this would mean that companies would look to conserve their bottom-line by saving costs. As a knee-jerk reaction, it could hit hiring. We have received this feedback from our conversations with companies.

Source – The Economic Times

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## Falcon Edge raises \$300 million India dedicated fund

US investment firm Falcon Edge Capital has raised a \$300 million India-focused fund, Alpha Wave Incubation (AWI), anchored by an undisclosed entity of the Government of Abu Dhabi and investors from the UAE, according to three people familiar with the matter.

Through the fund's lifecycle, it will invest in 60-80 early-stage technology focussed angel, seed, and Series A deals in India and Southeast Asia, the people quoted above said.

Source – The Economic Times

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## Cognizant's US headcount drops more than 3,000 in 2019

Cognizant's headcount in North America dropped by more than 3,000 in 2019, as the IT services company restructures its operations to cut costs and drive growth. At the end of 2019, Cognizant reported its number of its employees in North America at about 46,400, down from about 50,000 at the end of 2018.

During the same period, headcount in Europe grew 2,900 to 21,200, while that in India increased 9,000 to over 203,000. Cognizant is hiring to expand in Europe as it looks to diversify revenue streams.

Source – *The Economic Times*

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## Vatika leases 7 L sq ft office space to Google

Realty developer Vatika Group has leased 700,000 sq ft of office space to technology giant Google in its under-construction building in Gurgaon. The project, One on One, on National Highway 8 and spread across 2.2 million sq ft, is being developed in two phases with an investment of Rs 1,200 crore. The first phase, where the Google office will shift from its current location in the city, will be ready by May this year, while rest of it will be completed in 18-24 months.

People aware of the matter said Google will pay a rental of about Rs 115 per sq ft per month for 25 years. This is lower than what Google is paying for about 300,000 sq ft of office space leased in 2015. Sustained and robust demand for office space pushed leasing activity across the country in 2019 to a record high.

Source – *The Economic Times*

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## Oyo losses balloon to \$335 million in fiscal 2019

Oyo Hotels & Homes reported a more than six-fold jump in losses for the financial year ended March 31, 2019, as the SoftBank-backed company expanded at a rapid pace across multiple geographies, but also struggled with ballooning operational spends.

The Gurgaon-headquartered company reported consolidated loss of \$335 million for the financial year 2018-19, compared to \$50.5 million in the previous fiscal. This is in line with the numbers provided in a valuation report filed by the company with the Registrar of Companies in November last year. The company said that China and other international markets contributed about 75% - \$252 million - to the overall loss recorded by the company in fiscal 2019.

Source – *The Economic Times*

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## Clean-tech startup Carbon Clean raises \$16 million

Clean-tech startup Carbon Clean Solutions has raised \$16 million in fresh funding from US-based WAVE Equity Partners and Chevron Technology Ventures, and Japan's Marubeni Corporation, as it shores up capital in a highly competitive and evolving carbon capture industry. The company works with industries to help them reduce their emissions with its biggest installation being in Tuticorin.

Carbon Clean said new funds will be used to deliver an existing pipeline of projects across the globe and also develop a containerised solution that the company says will be able to bring down the cost of CO2 capture to \$30 per tonne by next year.

Source – *The Economic Times*

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## Yamaha in talks to lead \$35 million round in Drivezy

Japanese two-wheeler major Yamaha Motor Company is in advanced discussions to lead a \$35 million (about Rs 250 crore) funding round in the Delaware- and Bengaluru-based mobility company, Drivezy.

According to two sources aware of the development, Yamaha, which is an existing investor in Drivezy through its Silicon-Valley-based venture investment arm Innovation and Mobility Fund, may invest from its balance sheet this time in the company's ongoing Series C round.

Source – *The Economic Times*

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