

Trillbit Raised Seed Funding From Refex Capital And Good Growth Capital

Trillbit's vision is to disrupt the IoT and smart devices market with ultrasonic "Audio QR code" to enable proximity authentication and information exchange seamlessly without additional hardware.



New York, New York City, Sep 7, 2021 ([Issuewire.com](https://www.issuewire.com)) - [Trillbit](#) (a Techstars and Cisco-backed company) has paved the way for a revolutionary technology that sends [data over sound](#) (an acoustic channel to enhance end-user experiences and add value to existing hardware). Any existing device that has a microphone can operate with no added infrastructure.

The startup was founded by IIT Kharagpur and ISB alumnus- Bhaskar Deo, [Shashikant Burnwal](#), and Mrigesh Parashar. The company is aiming to disrupt the authentication space by creating the "[Internet of Sound](#)". They use standard audio speakers and smart devices like smartphones to send [data over sound](#). Trillbit's proximity intelligence platform lets devices communicate and authenticate without the need for the internet or any additional hardware.

Recently, the company raised a seed fund of \$1.5M from [Refex Capital](#) (Chennai, India) and [Good](#)

[Growth Capital](#) (Boston, USA). Refex Capital is an early-stage venture fund based out of Chennai, India, founded by Anil Jain. Good Growth Capital (GGC) having its offices in Boston and Charleston is an early-stage venture capital firm known for its exceptional expertise in finding, cultivating, and assessing complex science and technology start-ups.

Sridhar Parthasarthy, Managing partner of Refex Capital commented on the investment “Globally, the adoption of newer technologies is happening at a pace never seen before. This has been made possible by smarter and cost-effective IOT devices which according to a global study are expected to triple from the current level by 2025. A strong foolproof authentication mechanism and a seamless provisioning process have become two important prerequisites and we see Trillbit's compelling solution providing frictionless connectivity playing a significant role in addressing this. Our interaction with some of the global tech majors reinforces this. We are quite impressed with the Trillbit's team and are excited to be part of this journey”

[Trillbit](#) is reinventing how we connect with the world, making it contactless and more secure amidst the post-pandemic era. It is rapidly gaining traction and working with several companies in India and the US for various applications ranging from device provisioning and device authentication.

"Trillbit's aim is to lead the IoT authentication space with the most secure and seamless solution, and the funds will be used for business development activities in the USA and other geographies. Not only will we be catering to existing use cases of device setup and authentication but we see a bigger opportunity here. Voice commerce is expected to explode and so are deep fakes which is a big problem for voice commerce. We are the only protocol that is PSD2 compliant and truly brings authentication to voice commerce and circumvents deep fakes." says CEO, Bhaskar Deo.

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