



NEWS HIGHLIGHTS

Boom time for cloud services as work comes home

COVID-19 impact: Indian FinTechs witness spike in digital gold sales in April

A major fintech startup exec is being minted into NYC's latest VC

Fintech platform YAP raises \$4.5 million in Series A funding

Today's View

Smart Nutrition

You are what you eat. With the rise in lifestyle diseases, people are now keen to say goodbye to their fast food days and seek healthier options. But running the rat race hardly leaves one with the time or energy to whip up healthy meals at home. Skipping breakfast, a harried 15-minute lunch and a late-night takeout dinner is increasingly becoming the norm for the working class.

According to a research report published by **Meticulous Research**, Human Nutrition Market will be worth \$465 Billion by 2025. Noticing this trend, start-ups have started sprouting up, trying to cash in on this opportunity while ensuring that the best nutrition reaches people with minimum possible effort expended at their end.

Noom is a mobile-based wellness program that encourages long-term healthy eating habits. Through the **Noom** app, you can get personalized, one-on-one coaching from a health expert, log meals and snacks, record your exercise sessions and track your weight loss progress. Dieters can also access interactive articles, quizzes and the **Noom** online community for motivation and support. Other **Noom** benefits include an in-app pedometer and a log for monitoring blood pressure and blood sugar.

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Startups defer IPOs, settle for bridge rounds for now

Indian startups are deferring IPO plans, cutting investment round sizes and accepting unfavourable bridge rounds with compressed valuations as a volatile environment forced on by the Covid-19 pandemic seems set to hurt companies for at least two quarters.

Changing Plans

- Assume it will be difficult to raise funds in the next 3 months, and possibly longer
 - Goal should be to have 12-18 months of runway
 - Valuation multiples will be reset as investors perceive macro risk
 - More important to optimise for company runway than valuation
 - A 'flat round' that extends runway to at least 12 months is a good outcome
- *Source - Action COVID-19 team which counts Accel, Sequoia, SAIF and Matrix as backers

Source—The Economic Times

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22nd April 2020

Another digital nutrition start-up platform that is making waves is **Zipongo**. **Zipongo** takes the guesswork out of healthy eating by making personalized recommendations based on a person's biometrics, preferences and dietary needs. With a robust recipe library, instant grocery ordering and fast meal delivery option **Zipongo** is making meal planning easy.

The components that make up healthy food are critical for the intended dietary benefits. Start up, **Nuritas**, combines artificial intelligence and genomics to discover and unlock natural Bioactive Peptides with extraordinary health benefits. Their proprietary platform targets, predicts and unlocks novel **Bioactive Peptides** from food sources. The **Nuritas** artificial intelligence platform provides the largest peptide database in the world. Using their drug discovery platform, **Nuritas** can identify peptide sequences, combining them to address structural priorities and characteristics of efficacy, cell penetration and stability.

Culinary habits affect overall well-being. Getting assistance from startups to understand and imbibe healthy habits is a welcome step in the right direction.

Today's News

How RPA adoption ignites BFSI industry?

With technological evolution, businesses and industries have heavily become dependent on cloud - they are adapting new-age technology at a fast pace. Owing to the advancement of software industries, business innovation are being driven ahead of time, in order to remain competitive.

When it comes to the Banking, Financial Services and Insurance (BFSI) industry, companies are rallying behind smart automation to provide the best possible user experience to its customers and fulfill their never-ending demands. Robotic Process Automation (RPA) is considered as the essential step towards automation. A recent report by IDC revealed that RPA market will grow up to 49.3 percent in India with the increasing demand for automated accounting and process management by 2022

Source – Money Control

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Boom time for cloud services as work comes home

The public cloud industry is set to get a boost as companies across sectors are forced to depend on remote working amid the restrictions triggered by the Covid-19 pandemic and require more cloud computing power, said industry executives and experts.

In the past three years, the industry grew at a compound annual growth rate of 24%, a figure that is likely to be surpassed this year, according to consulting firm Deloitte India. "Due to the lockdown situation, there has been a lot of latent demand for cloud services coming in, which can be executed efficiently by data centres as they offer economies of scale," said Rahul Ambegaoker, region head-west at NTT India, a tech services company.

Source – The Economic Times

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E-grocers surge ahead on deliveries

BigBasket and Grofers, India's biggest online grocers, have nearly doubled the number of daily deliveries compared with a month ago, as more consumers hit the internet to buy essentials amid the ongoing lockdown. The surge has come despite shuttered warehouses in the early days of the lockdown that began on March 25 to stem the spread of the Covid-19 virus outbreak.

Elevated Demand. Supply and labour shortage also put a spanner in the works initially, reducing operating capacity to one-tenth at these groceryetailers.

Source – The Economic Times

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A major fintech startup exec is being minted into NYC's latest VC

There is massive momentum in fintech right now: regulations are finally opening up, APIs are more widely available than ever before and there is a sense that existing products — both financial and technical — are just not doing the job that consumers and financial professionals demand.

With excitement like that, fintech has unsurprisingly seen a veritable explosion of exit activity over the past year, with massive numbers being posted on the leaderboard like Credit Karma's \$7.1 billion acquisition by Intuit, Plaid heading to Visa for \$5.3 billion and Galileo being snatched by SoFi for \$1.2 billion.

Source – Yahoo

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Fintech platform YAP raises \$4.5 million in Series A funding

API fintech platform YAP on Tuesday said that it has raised \$4.5 million as a part of its Series A round, led by Singapore-based venture capital firm BEENEXT. 8i Ventures Fund, The DMI Group via its AIF vehicle The Sparkle Fund, Better Capital, and angel investors Alok Mittal, CEO, Indifi, Ashneer Grover, CEO, BharatPe, Amrisha Rau, CEO, PineLabs, Jitendra Gupta, founder, Jupiter and Abhisant Pant, founder, Fintech Meetup also participated in the round.

In February, the Chennai-based startup had said it has raised ₹10 crore as part of its seed funding led by PineLabs' CEO Amrisha Rau. The current round of funding will be used to strengthen the team, build technology and offer enhanced API products to fintechs which are focusing on enabling access to credit, corporate banking solutions, cross border payments and providing neo-banking solutions.

Source – LiveMint

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Facebook invests \$5.7 billion in Reliance Jio Platforms

Reliance Industries, Jio Platforms and Facebook on Wednesday announced the signing of binding agreements for an investment of Rs 43,574 crore by Facebook into Jio Platforms. The investment valued Jio Platforms at Rs 4.62 lakh crore pre-money enterprise value (\$65.95 billion, assuming a conversion rate of Rs 70 to the US dollar), said a statement from RIL.

Facebook's investment will translate into a 9.99% equity stake in Jio Platforms on a fully diluted basis, it said. Facebook's investment would be the largest by a technology company for a minority stake anywhere in the world and also the largest FDI in the technology sector in India. The investment valued Jio Platforms among the top 5 listed companies in India by market capitalisation, within three-and-a-half years of the launch of its commercial services.

Source – The Economic Times

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COVID-19 impact: Indian FinTechs witness spike in digital gold sales in April

A rapid rally in gold prices coupled with a nationwide lockdown amidst the Covid19 triggered global economic pandemic is likely to negatively impact the demand of the physical yellow metal in April, a month of wedding and festivals in India. Rating agency ICRA said that the Covid19 crisis is a credit adverse for the gold jewelry retail industry in the short term. The demand for physical gold usually peaks during the month, that witnesses a wedding season and the period of Akshaya Tritiya, a day considered auspicious by Indian Hindus for gold buying.

However, bullion experts are of the view that there could be a likely boost in the sales of online or digital gold this year as the retail gold jewelry shops remain in a lockdown state in the country till May 3. Several FinTech players, including wealth management and mobile payment apps such as PhonePe, Kuvera.in, Mobikwik and Paytm, amongst others, have been gearing up to help consumers buy digital gold on their platforms.

Source – IBS Intelligence

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Coronavirus pandemic | Staying relevant through virtual events

COVID-19 has brought businesses globally to a standstill with social-distancing resulting in the postponement of all industry and company-specific events. Indian companies are following the lead of global brands like Google, Microsoft, Facebook and Amazon and encouraging employees to work from home.

While this permits a modicum of business continuity, it has affected their team's learning and development (L&D) activities. In domains like fintech, such activities are important as employees need to be trained on the latest technologies and regulatory norms.

Source – Money Control

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Choosing the right payment gateway for your startup

The Indian startup ecosystem has seen a massive growth in the last decade, making the country the third-largest startup hub in the world after US and China. According to a NASSCOM report, the total number of startups in India totalled 9,300 approximately, growing at 12 to 15 percent year-on-year. As the startup ecosystem thrived, the digital payments landscape has also flourished. With value-added benefits such as frictionless on-demand payment options, easy onboarding provisions, simpler payment modes and the substantial reduction in costs for digital transactions, companies and consumers alike have become digital first.

Source – Your Story

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