

NEWS HIGHLIGHTS

Paytm, Tencent may invest up to \$125M in MX Player

Rise of merchant payments as companies burn cash on P2P transactions

Ola Electric Mobility raises \$250M from SoftBank at \$1B valuation

OYO expands Vietnam footprint with over 90 hotels; to invest \$50 million

Today's View

Shop at a drop

Shoppers globally are preferring online shopping from the convenience of their homes rather than visiting brick and mortar stores. It's even better for shoppers if the best of brands and discounts are made available at the comfort of a click. Looking at proving comfort to such e-shoppers, the Fashion industry is racing to adopt a number of technologies than ever before. Some of the start-ups are introducing data analytics, computer vision, facial recognition and 3D technology into the world of retail to help us shop and dress better.

The global fashion industry is worth USD 3 trillion and is one of the past decade's rare economic success stories. Over that period, the industry has grown at 5.5% annually, according to the **McKinsey Global Fashion Index**.

The fashion capitals of the world are widespread geographically from Milan to London to New York. But online fashion tech start-up **Farfetch** has assembled them at one digital place. Farfetch has more than 700 exclusive luxury boutique stores at one place offering customers the twin benefits of convenience and choice. Farfetch has a market value of more than \$ 6.2 billion. Similarly, **Lyst** has on-boarded more than 11,000 fashion brands and retailers. Their data science and analytics team looks at around 4.5 million changing data points every hour to remain updated with latest trends.

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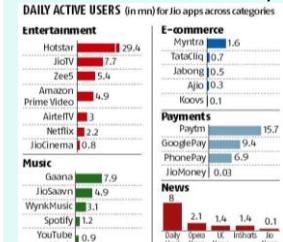
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Jio content play racing ahead of incumbent telcos

While Jio apps are not leaders in any category, they have built a loyal base of subscribers across multiple categories with Jio app family featuring in the top five across music, entertainment, payments and e-commerce, and news, according to a recent report by Bank of America Merrill Lynch.



Source – Business Standard

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Date – 3rd Jul 19

Getting all the options at hand can be confusing. Hence, **Intelisyle** launched in London is promising to be 'your AI fashion stylist' from its app. The app lets users browse clothes from online stores or snap their own photos. Its AI uses these data points to suggest outfit ideas from the user's wardrobe and participating retailers. The team says its AI analyses the latest fashion photography and learns how to combine clothes using the choices of high street stylists.

How about getting a certified stylist? **Thread** is helping people dress better through combining personal online stylists and big data analytics. Users detail their preferences and then they are given multiple styling options to choose from.

The fashion tech industry is still in its infancy and has a long way to go. However, the early signs of innovation are encouraging and the future looks promising.

Today's News

Rise of merchant payments as companies burn cash on P2P transactions

Unified Payments Interface (UPI), mainly used for person-to-person (P2P) payments, is now finding wider adoption in merchant payments, a perceptible shift as companies move away from giving incentives for P2P payments to make their businesses more viable. The share of merchant payments on UPI has grown consistently over the last one year. It has grown to 31% in June from around 16% of total UPI transactions in April last year. Around 240 million merchant payments were reported in June, according to industry estimates, translating to the 31% share.

Companies cannot continue to burn cash to acquire customers unless they transact actively through them. "Only peer-to-peer transactions do not create any value," said Deepak Abbot, senior vice president at Paytm. "It can be a starting point to get consumers hooked, but as the market matures, merchant payment use cases need to be developed."

Source – *The Economic Times*

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Ola Electric Mobility raises \$250M from SoftBank at \$1B valuation

Ola Electric Mobility has raised \$250 million or Rs 1,725 crore from Japanese investment heavyweight SoftBank valuing the company at close to \$1 billion, two people familiar with the matter said. In March, ride hailing app Ola spun off its electric vehicle business into a separate entity. Ola Electric's share allotment to SoftBank was made on Tuesday, as reflected in a regulatory filing, it follows a special resolution passed by the Ola Electric board, making SoftBank the single largest investor in the company. "SoftBank will end up owning about 22-24% stake in Ola Electric," said a person requesting anonymity.

Source – *The Economic Times*

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

Paytm, Tencent may invest up to \$125M in MX Player

Digital payments firm Paytm and Chinese internet firm Tencent may invest up to \$125 million (nearly Rs 860 crore) in Times Internet's online video streaming platform MX Player this month against purchase of equity. "Tencent and Paytm are planning to invest \$100-125 million in MX Player against purchase of equity. The investment is expected to happen this month," sources privy to the discussion among the three companies told PTI.

Times Internet is likely to hold a majority stake in MX Player even after completion of the funding round, the sources said. With over 75 million daily active users, MX Player claims itself to be the largest entertainment platform in India with presence on one out of every two smartphones.

Source – *Your Story*

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OYO expands Vietnam footprint with over 90 hotels; to invest \$50 million

Hospitality firm OYO Tuesday said it has forayed into Vietnam with over 90 hotels across six cities as it expands presence in South East Asia. The company will invest \$50 million over the next few years in Vietnam and create 1,500 direct and indirect jobs in the country, OYO said.

Starting with over 90 franchised hotels, spread across cities, including Hanoi, Ho Chi Minh, Da Nang, Phu Quoc, Vang Tau and Nha Trang, OYO Hotels plans to expand its footprint to 10 cities in Vietnam by 2020-end, it added.

Source – *Business Standard*

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Logistics tech startup Freight Tiger racks up \$8M from Lightspeed, others

B2B logistics technology provider Freight Tiger has raised \$8 million (around Rs 55 crore) in Series-A funding led by Lightspeed Venture Partners, along with participation from Dalmia Group's Alsthom Industries and Hero Group's MD Pawan Munjal Family Trust. The Mumbai-based firm offers a technology platform for real-time consignment tracking by integrating into the systems of the consigner, third-party logistics service provider as well as the consignee. Its solution can track orders from the time an order is placed to the time of invoicing.

Freight Tiger plans to utilise the funding to strengthen its product offering by building sector specific customisations, apart from growing its team and expanding to markets outside India. The company currently has 170 live customers including Saint Gobain, JSW Steel and Apollo Tyres. "Part of the capital will go towards team and geographic expansion. However, the main focus would be to enhance the offering by building industry-specific products," said Swapnil Shah, founder and CEO of Freight Tiger.

Source – *The Economic Times*

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InfoEdge-backed start-up ShoeKonnect expands to fashion, apparel

InfoEdge-backed ShoeKonnect, which connects small offline footwear retailers with manufacturers is expanding to fashion and apparel in the B2B category. Founded by three Delhi University graduates - Siddharth Vij, Chaitanya Rathi, and Siddharth Rastogi in 2014, and later joined by Shubham Agrawal, an IIM graduate as the co-founder, the start-up wants to eliminate wholesalers and middlemen while empowering small retailers to procure directly from local shoe brands.

Initially bootstrapped, ShoeKonnect built a B2B platform for the footwear sector with manufacturers including brands like Columbus, Action, Campus, and others selling on its platform. "A shoe retailer in a small city is also selling apparel and accessories. There is no reason why we should limit our offering when our product is well equipped at the technological level to offer more services" said Siddharth Vij, co-founder & CEO, ShoeKonnect.

Source – *The Economic Times*

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SAIC-backed MG Motors ties up with Finland's Fortum Energy to set up India's first 50 KW fast charger

MG Motors that made its debut in India only last week with the launch of its mid-sized SUV Hector, on Tuesday announced its tie-up with Finland-based energy major Fortum Energy to install country's first 50 KW fast charging stations. MG plans to launch its first electric SUV eZS later this year and the partnership with Fortum is to prepare the foundation for its electric plans. Under the partnership, Fortum will install 50 KW CCS/CHAdeMO Direct Current fast Public Charging Stations for Electric Vehicles across MG's showrooms in 5 cities including Delhi NCR, Hyderabad, Mumbai, Bengaluru and Ahmedabad by September this year to begin with.

Source – *Business Today*

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What's worrying Indians about smart tech

About 52% of Indians surveyed by the firm believe that their smart devices record personal information without their knowledge, as per a new survey by the British market research and data analytics firm YouGov. Data privacy and losing private data is the biggest concern for Indians, with 55% of surveyed users raising this concern, followed by Cyber terrorism which was raised by 53% of the users, the survey noted.

Source – *The Economic Times*

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mfine raises venture debt from Alteria Capital

Bengaluru based health tech startup mfine has raised Rs 31 crore of venture debt from Alteria Capital. Armed with the new funds the startup which allows patients get access to quality healthcare remotely with the help of a smartphone, wants to expand its scope of operations.

The company intends to foray into Delhi NCR, Mumbai, Chennai and Kolkata with the help of the new funds. It had also raised equity funding to the tune of \$ 17.2 million in its series B round. The company has already built a network of 160 hospitals across five cities and assist specialist doctors from these hospitals with an AI led system to help them improve efficiency and increase effectiveness.

Source – *The Economic Times*

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