



NEWS HIGHLIGHTS

Traders' body launches initiative to accelerate acceptance of digital payments among merchants

Swiggy may Bounce bike taxi pilot in Indore, Ahmedabad

Infibeam Avenues net profit jumps 129%

Online mutual funds distribution start-up Scripbox acquires Upwardly

Today's View

Healthy Living

We have one life and to live it to its maximum potential, it is necessary to be healthy. Heavy workload, pollution, stress, unhealthy lifestyle all take a toll on our immune system. However, awareness has increased in recent times and globally everyone is trying to adopt a healthier way of living.

The fitness industry is booming worldwide. The global fitness and health club industry generates more than USD 80 billion in revenue per year.

Berlin-based start-up **Asana Rebel** is a yoga combined with fitness app that promises to get their users in shape in a more gentle way than used to. It is available in six languages and has been featured multiple times by Apple and Google and rated one of the top fitness apps currently on the market.

Another fitness tech start-up **Fitwell** combines the benefits of sports science and technology to deliver fitness goals. It is a 24/7 personal fitness coach and expert nutritionist. Its personalized meal and workout plans are a simple way to build better habits and reach your health and fitness goals.

Frankfurt-based **Antelope Club** aims to change the way how people do their work out and keep themselves in shape. The start-up has developed revolutionary full-body mobile **Antelope Suit** based on the Electro Muscle Stimulation technology. 20 minutes of training equal up to 3 hours of

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Supermarts smart under e-commerce blows

June-quarter sales of daily groceries and household products at supermarkets expanded the least in three years, with neighborhood outlets likely mounting a fight back against organized retailers that had outrun small-format, unorganized stores until FY19.

FMCG TOTAL	VALUE CONTRIBUTION %		VALUE GROWTH %	
	JUN'18 QUARTER	JUN'19 QUARTER	JUN'18 QUARTER	JUN'19 QUARTER
Grocers	72.50	72.30	9.5	9.7
Chemist	7.80	7.80	8.7	9.7
Modern Trade	9.60	9.60	22.5	8.2
Pan Shops	8.30	8.50	11	13.2
Cosmetics	1.90	2.00	5.9	17.4

Source quoting Nielsen

Source – The Economic Times

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Date – 9th Aug 19

conventional exercises and one session per week is all it takes to become healthier version of yourself.

Imagine being in Mumbai and having access to classes of fitness gurus in New-York. Start-up **Move With** is motivating users to work out by giving instant access to guided audio workouts from the best instructors on the planet whenever and wherever on the road, in their living room, or at a gym.

GymCraft founded in Spain is a next generation fitness start-up that is bringing together the worlds of fitness and gaming to create virtual reality workouts. The company's "**exergaming**" software is compatible with technologies including various VR goggles, creating fully interactive exercise experiences. GymCraft users can connect their equipment to games via a USB, upon which they can enter virtual worlds to begin a game and compete with friends.

Online coaches don't only tell you how to work-out according to your body type, but also gives you a complete nutrition plan. These innovative ways of fitness not only save money, but also give users the freedom to work-out more precisely, quickly and based on one's daily moods and feelings.

Today's News

Traders' body launches initiative to accelerate acceptance of digital payments among merchants

The Confederation of All India Traders (CAIT) has launched an initiative to fast-track acceptance of digital payments among traders across the country and linking them with e-commerce portals. It has partnered with HDFC Bank, MasterCard, Global Linker, a networking platform for SMEs, and the Common Service Centres (CSCs) of the Ministry of Electronics & IT (MeitY) for the digital initiative.

"This first of its kind grassroots initiative called 'digi vyapari-safal vyapari' will transform the rural and urban economy and benefit small merchants and traders even in the remotest of places across the country," said Praveen Khandelwal, Secretary General, CAIT.

Source – BusinessLine

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Swiggy may Bounce bike taxi pilot in Indore, Ahmedabad

Online food delivery service Swiggy has tied up with scooter-sharing start-up Bounce for a bike taxi pilot in Indore and Ahmedabad, four people aware of the partnership said.

Bike taxi is a mobility solution where a single customer rides pillion. In India, Uber, Dunzo, Rapido, Bounce and Vogo are among the companies that provide this service.

Source – The Economic Times

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

Top VCs cut big cheques for idea stage start-ups

Top venture capital investors, including Sequoia Capital, Matrix Partners and Lightspeed Venture Partners, are cutting large cheques for second-time founders and seasoned industry veterans for idea stage start-ups, as they look to get in early on the most competitive seed and series-A funding deals.

Last year, it was Freecharge founder Kunal Shah and Ibibio group founder Ashish Kashyap who snagged \$25-30 million in their first financing round, while Citrus Pay co-founder Jitendra Gupta is now believed to have scooped up around \$24 million for his yet to launch Fintech start-up, Amica Financial Technologies.

Source – The Economic Times

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Infibeam Avenues net profit jumps 129%

Infibeam Avenues reported 129% growth in its consolidated net profit at Rs 28.8 crore, attributing it to strong transaction growth in the digital payments space. Infibeam Avenues, which was India's first e-commerce entity to be listed, has pivoted towards digital payment space in the last few years. It now mainly focuses on the backend of the digital payments after it acquired CCAvenue.

Last year, it also divested its non-core businesses including ecommerce marketplace, product retail and platform solutions for SMEs, to focus on digital payments space.

Source – The Economic Times

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Tiger Global & Vogo hold talks for potential \$40-\$50 million funding round

New York-based investment firm Tiger Global Management is in preliminary talks with Vogo Automotive, which owns and operates an eponymous scooter rental platform, to invest \$40-50 million in the Bengaluru-headquartered start-up, according to people aware of the development. A potential deal could be the latest in a string of risk capital transactions that have been made, or are in the process of being completed in India's still nascent, but fast-growing mobility sector.

While Tiger Global declined to comment, an email query sent to Vogo remained unanswered till as of press time. Tiger Global, one of the most influential investors in the Indian start-up ecosystem, has been on a deal-making spree since late last year, racking up multiple investments in Asia's third-largest economy after a three-year hiatus.

Source – *The Economic Times*

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Online mutual funds distribution start-up Scripbox acquires Upwardly

Online mutual funds distribution start-up, Scripbox has acquired Upwardly for an undisclosed amount. "The deal is still work in progress and the financial transaction has not been completed yet, hence we are unable to disclose details," said Sanjiv Singhal, cofounder & chief operating officer, Scripbox. The 28-member team of Upwardly, also a digital mutual funds distribution platform, will merge with Scripbox and the founders of the company will assume leadership roles, said Singhal.

"The mutual funds space has a large opportunity and there are many innovative products that can be worked out, by joining hands. We will be able to avoid any form of cannibalisation and work on new product lines," said Singhal. Upwardly was founded in 2016 by Prateek Mehta, Prithvi Raj Tejavath and Vivek Agarwal mainly as a financial advisory platform. It catered to consumers not only in India but outside as well. It had created an asset under management of Rs 250 crore.

Source – *The Economic Times*

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Software firm Innovaccer to raise \$60 million

Tiger Global Management and Steadview Capital, two of the most active investors in India's tech market, along with Dragoneer Investment Group, are in advanced talks to invest \$50-60 million in Innovaccer, an enterprise software company focusing on putting together healthcare data collected at various points.

The Noida- and San Francisco-based start-up will be valued at close to \$300 million in the new round of funding, said two sources familiar with the development. "The deal is expected to close in three to four weeks and the company has got interest from several other investors as well," said one of the sources.

Source – *The Economic Times*

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Infosys eyes 50% revenue from digital business: Salil Parekh

Infosys, India's second largest software exporter is gunning for higher margins as it aims to earn half its revenue from the company's fast-growing digital portfolio according to its chief executive.

Buoyed by the strong deal wins in the first quarter of this financial year, the Bengaluru-based IT giant is signaling a revival after a protracted spell of management turmoil, technological shifts and regulatory upheaval in its largest market had combined to mar business in recent times.

Source – *The Economic Times*

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Paytm Mall closes down warehouses to cut costs

E-commerce marketplace Paytm Mall is shutting down its warehouses and adopting a hyperlocal model, which will help it comply with FDI in e-commerce norms and reduce costs associated with logistics.

This will help India's third largest e-tailer on multiple fronts. It will drastically reduce the cost as the company does not need to own and operate its own warehouses. The sellers on its platform will use local courier services for delivery, thereby bringing down the time and cost of deliveries. "The cost of acquiring sellers has gone down as most of these sellers were already accepting payments using Paytm," said senior VP and CFO of Paytm Mall, Rudra Dalmia.

Source – *The Economic Times*

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