

## NEWS HIGHLIGHTS

Credit Cards, EMI payments sparkle during Diwali sale

Internet firms tap into soft-skill providers to train their gig workforce

Facebook ties-up with SAI Partners to support early-stage brands

Flipkart group FY19 revenue crosses \$6 billion, losses reduce over 60%

## Today's View

### Pharma, with AI

To help human race to survive and flourish, pharma companies are adopting emerging technologies like Big Data, Artificial Intelligence (AI) and machine learning in diverse fields like Competitive Intelligence, Drug Discovery, Drug Repurposing etc.

As per The **Economist report**, Big Data innovations reduced time in clinical trials by 37 percent, while drugs developed with new AI tools were 16 percent more likely to reach market launch.

When it comes to effectiveness of machine learning, more data has potential to yield better result and the healthcare sector is sitting on a data goldmine.

**McKinsey** estimates that big data and machine learning in pharma and medicine could generate a value of up to \$100 billion annually, based on better decision-making, and optimized innovation, improved efficiency of research /clinical trials and new tool creation for physicians, consumers, insurers, and regulators.

Numerous pharma companies are banking on the benefits offered by emerging technologies to develop remedies on deadly diseases like cancer. For instance, **Genentech** has partnered with **GNS Healthcare**, a precision medicine company to leverage machine learning techniques to convert high volumes of cancer patient data into computer models that can be used to recommend specific cancer therapy.

**Akhil Handa**  
+91 22 6759 2873

**Manish Kulkarni**  
+91 22 6759 2885  
manish.kulkarni@bankofbaroda.co.in

### UPI records 1.15 billion transactions in October

The digital payments railroad has registered 1.15 billion transactions, last months. This is approximately 20% increase in volume and an 18.5% hike in the value of the transactions in October as compared to the previous month.



Source – Entrackr

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Date – 1<sup>st</sup> Nov 19

On the other hand, **Johnson & Johnson** is collaborating with **IBM's** Watson Health for Mobile coaching solutions in order to improve patient outcomes using real-time data collection. The collaboration would initially concentrate on virtual patient coaching for individuals undergoing joint replacements and spine surgeries and rehabilitation support to improve patient outcomes.

Similarly, **Roche**, a Swiss multinational pharma company, has joined hands with Boston-based **Berg Health** for the discovery and development of drugs, and diagnostics and healthcare applications, based on Artificial Intelligence.

Aside from developing new drugs, pharma companies like **Bayer** have come up with Grants4Apps Accelerator to offer digital health start-ups free co-working space, coaching and up to 50,000 Euros in funding. Few start-ups like **Turbine** and **xbird** from this accelerator are AI-based medical start-ups focused on cancer and preventable diseases, respectively.

With continuous developments happening across Big Data and Machine Learning, emerging technologies like AI has the potential to revolutionize the pharmaceutical industry, leading to quicker decision making across processes from drug discovery, launch effectiveness, sales planning to competitive intelligence.

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## Today's News

### Credit Cards, EMI payments sparkle during Diwali sale

Payments through credit cards and equated monthly instalments (EMI) showed strong growth during the Diwali and Dhanteras weekend, with many customers opting to purchase goods using credit. Innoviti Payments, which processes card transactions on behalf of banks, said it had seen a 10% jump in EMI transactions during Diwali. Compared to last year, the total amount of money paid through the platform jumped around 50%.

Source – *The Economic Times*

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### Internet firms tap into soft-skill providers to train their gig workforce

New-age internet companies across the ecommerce, food-tech and fintech sectors are increasingly using soft-skill providers to train their workforce. These human resource development programmes have traditionally been used by the manufacturing and automobile industries for their staff.

Mumbai-based SchoolGuru Eduserve and TeamLease Services said overall growth in this vertical has been nearly 30% over the past six months, with most of the training sought by companies in Bengaluru, Mumbai and Delhi. The training caters to a range of staff — from blue to white collar workers. The internet firms have ramped up training following a rise in customer complaints, experts said.

Source – *The Economic Times*

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

### Flipkart group FY19 revenue crosses \$6 billion, losses reduce over 60%

Flipkart Limited, Singapore domiciled parent entity of the online retailer, has reported consolidated revenue of \$6.14 billion for the financial year ending March 31, 2019, up 42% compared to the corresponding period last year. For the financial year in consideration, the group's losses reduced 63% to \$2.42 billion, according to regulatory filings made in Singapore which were sourced from Paper.vc, a business intelligence platform.

Flipkart group houses its e-commerce sites Flipkart, Myntra and Jabong as well as PhonePe, a digital payments firm, and EKart, the logistics vertical.

Source – *The Economic Times*

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### Indian SaaS firms now see local demand for its products

Indian Software as a Service (SaaS) companies are seeing demand for their products grow locally, following years of focus on the United States and Europe markets. Improved cell phone connectivity, increased digital solutions for Goods and Services Tax and digital payments are supporting the growing demand.

Typically, industries have been slow to adopt digital products, but that is changing as micro, small and medium enterprises become more tech savvy and look to improve efficiency through software.

Source – *The Economic Times*

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## Facebook ties-up with SAIF Partners to support early-stage brands

Facebook has tied up with venture capital firm SAIF Partners as part of its recently launched VC Brand Incubator Program to help scale and support early-stage small and medium businesses. Following this tie-up, twenty-four brands associated with SAIF Partners across various industries including e-commerce, consumer packed goods, and auto, education, and health have become part of this programme. This includes brands like Chaayos, Spinny, Airblack, Peebuddy, Skoodoo, and TheMomsCo.

"We believe that programs like the VC Brand Incubator will go a long way in helping early-stage consumer-focused companies avoid common mistakes, enabling them to create differentiated brand awareness on digital platforms in the most efficient manner," said Deepak Gaur, Managing Director, SAIF Partners. Facebook launched this initiative in India in June this year, to provide vertical-specific insights to small and medium businesses to help them leverage its family of apps for brand-building and advertising initiatives. It was also providing a series of skilling and mentoring sessions across Mumbai, Bengaluru and other key cities to help SMBs build a digital presence.

Source – *The Economic Times*

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## Once valued at over \$1 billion, ShopClues sold for less than \$100 million

Online marketplace ShopClues is being acquired by Singapore-based ecommerce platform Qoo10 in an all-stock deal bringing to an end a prolonged hunt by the Indian e-tailer for a buyer. The transaction is learnt to have valued ShopClues at \$70-100 million, according to three sources aware of the developments, in what is possibly the largest valuation meltdown for a venture-backed Indian startup, given that ShopClues at its peak was valued at \$1.1 billion in late 2015.

"This partnership presents new strategic opportunities for both companies, as it opens up cross-border opportunities for consumers and sellers across Asia," the company said in a prepared statement. The web retailer, while terming this as a "merger", said the deal has been approved by board of directors and major shareholders of both companies.

Source – *The Economic Times*

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## HCL Tech sets up dedicated unit for Google Cloud, plans to expand team to 5,000 people

HCL Technologies has set up a dedicated business unit for Google Cloud with over 1,300 professionals, which will focus on helping clients migrate their applications to Google's cloud network. The team is expected to expand to more than 5,000 people in the next few months.

HCL will set up three Google Cloud-specific labs, one each in Dallas, London and Noida. HCL will work on pilots for clients and enable their shift to Google's cloud platform.

Source – *The Economic Times*

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## Paytm Mall loss reduces by 35% to Rs 1,171 Cr in FY19

Paytm Mall, the e-commerce marketplace unit of India's largest digital payments company Paytm, reported a 35% reduction in losses to Rs 1,171 crore in the year ended March 31. The company reported a loss of Rs 1,806 crore in the previous financial year. Paytm Mall saw revenue jump 25% to Rs 968 crore in FY19, from Rs 775 crore in the previous reporting period, according to regulatory filings sourced from business intelligence platform Tofler. The company was able to reduce expenditure across the board, except employee benefits, which rose to Rs 177 crore in FY19 from Rs 159 crore in the previous year. Other expenses, which contributed the largest chunk of spending, reduced to Rs 1,913 crore from Rs 2,215 crore.

Source – *The Economic Times*

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## With Reliance Jio, Flipkart, Udaan as clients, startup Edgistify is digitising logistics and supply chain

With the boom of e-commerce, the logistics business is finding its place in the sun. With India spending 14% (about \$360 billion) of its total Gross Domestic Product (GDP) on logistics and supply chain, 40% of this total cost (approximately \$270 to \$300 billion) is due to indirect costs and inefficiencies in the supply chain. The segment is not just fragmented but highly unorganized. With no structure in the parameters used to identify, select or even benchmark warehouses, this has further crippled the industry.

Source – *Your Story*

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