

## NEWS HIGHLIGHTS

Paytm parent raises over ₹4,700 cr from Alipay, SVF, T Rowe Price

Tech companies flag licensing, non-personal data terms

Lightbox puts \$8 million in Bombay Shirt Company

Goldman Sachs, Verlinvest invest in Purple

SaaS startup Slintel raises \$1.5 M from Stellaris and Accel

WeWork India looks to rationalize expansion, focus on profitability

## Today's View

### Flexible OLED

The smartphone market is one of the fastest-growing markets in the world. Also, it needs rapid technological advancements in the offerings for maintaining a competitive edge over other players. As smartphone penetration is reaching new highs every year, the demand for OLED display for this segment is driving the flexible OLED market.

A flexible OLED is based on a flexible substrate which can be either plastic, metal or flexible glass. The plastic and metal panels will be light, thin and very durable - in fact they will be virtually shatter-proof.

The leading AMOLED producer is Samsung Display. The most premium phones today adopt rigid and flexible OLED displays. Apple uses a flexible AMOLED in its 2018 iPhone XS and iPhone X.

OLEDs are used today in mobile phones, digital cameras, VR headsets, tablets, laptops and TVs. In 2018 over 500 million AMOLED screens were produced - mostly to satisfy demand from mobile phones vendors.

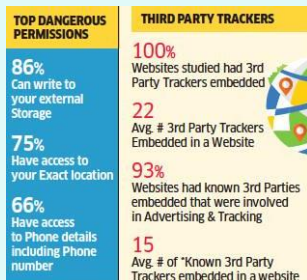
According to the OLED Association, 1.4 billion smartphones were shipped in 2018 and with innovations in AMOLED displays, the demand for OLED technology is growing. The flexible OLED market is expected to register a CAGR of 39.46% during the forecast period of 2019 - 2024.

**Akhil Handa**  
+91 22 6759 2873

**M. T. Rao**  
+91 22 6759 2879  
M.Rao@bankofbaroda.com

### 95% Apps, Sites Share Data with Third Parties

A new study finds that over 95% of Indian apps and websites share consumer data with third-parties, with about 96% of the data being sent out of India.



Source – DNTiwari.com

[READ MORE](#)

13<sup>th</sup> December, 2019

According to the report, the global flexible OLED market accounted for USD 221 million in 2018 and is expected to reach USD 2,581 million by 2025, with a CAGR of around 42% between 2019 and 2025..

The top-of-the-line models from **Apple, Samsung, Google** and others use OLED screens.

OLEDs are used in mobile devices today because they are thin, efficient, flexible and bright. OLEDs carry a price premium over LCDs, but companies are using these displays more and more as performance increases and prices decrease.

## Today's News

### Paytm parent raises over ₹4,700 cr from Alipay, SVF, T Rowe Price

One 97 Communications Ltd, which operates digital payments company Paytm, has raised ₹4,724 crore (around \$660 million) from Alipay Singapore E-commerce Private Ltd, SVF Panther (Cayman) Ltd, T Rowe Price Growth Stock Fund Inc. and others. The board of directors of One 97 Communications Ltd has recently approved the allotment of 2,592,472 equity shares at \$254.58 a share, according to a regulatory filing that has been accessed by business intelligence platform Tofler. Alipay Singapore E-commerce invested ₹1,433 crore, SVF Panther (Cayman) put in ₹1,430 crore and T Rowe Price Growth Stock Fund invested ₹704 crore. In November, Paytm raised \$1 billion in a financing round in which existing shareholders such as Ant Financial and SoftBank Vision Fund and new investors including T. Rowe Price Associates Inc., took part. This increased the valuation of the Noida-headquartered company from the \$15 billion it was valued at in August this year to \$16 billion. Paytm competes with companies such as Google Pay and PhonePe in the highly competitive digital payments domain in India.

Source – Live Mint

[READ MORE](#)

### WeWork India looks to rationalize expansion, focus on profitability

WeWork India, the local affiliate of New York-based co-working startup, The We Company, is working on improving profitability, rationalizing the rate of expansion and product prices, and catering to large enterprises, said a top company executive. "One of the biggest components of spending money in this business is capex (capital expenditure). As we scale, we are looking at lower capex, lower rents and at prices, where all our competitors are. We are focusing on profitability, and while we will continue to grow, it will be rationalized," Karan Virwani, WeWork India's "chief We officer", said in a telephonic interview. WeWork India currently has around 52,000 desks across five cities, of which, roughly 50% belong to enterprises. It is opening its first centre in Hyderabad this month. In October, The We Company required a \$9.5 billion bailout from Japanese investment firm SoftBank Group Corp., after its plan to launch an initial public offering was shelved. WeWork, whose valuation had already plunged, came under increased scrutiny for its business model and corporate governance, among other issues.

Source – Live Mint

[READ MORE](#)

This News Letter has been prepared with the assistance of Preeti Patil and M. T. Rao.

### Mastercard ties-up with Federal Bank for identity check security for digital transactions

Global payments technology major Mastercard has joined hands with Federal Bank to provide an additional layer of security for digital transactions. Mastercard has entered into a partnership with Federal Bank to offer identity check to the bank's cardholders, the company said in an announcement. Mastercard Identity Check is a global authentication programme that uses the latest authentication standards of EMV 3D Secure to provide an additional layer of security for digital transactions and facilitate higher approval rates, improving the authentication experience for merchants, issuers, and cardholders.

Source – YourStory.com

[READ MORE](#)

### Tech companies flag licensing, non-personal data terms

Top multinational technology corporations and local software companies expressed a range of concerns over India's Personal Data Protection Bill, arguing that some provisions restrict business growth and scuttle ongoing innovation in the country. Their apprehensions include sharing of non-personal data with the government, exceptions that the government has given itself, verification of social media users, certification requirements from the Data Protection Authority, and missing timelines for implementation of the bill.

Source – The Economic Times

[READ MORE](#)

## Lightbox puts \$8 million in Bombay Shirt Company

Bombay Shirt Company has raised \$8 million (Rs 56.6 crore) in a fresh round of equity financing from Mumbai-based venture capital firm Lightbox. While the exact terms of the transaction were not disclosed, the transaction has a mix of primary and secondary components. Including the latest round of funding, the first institutional investment in the company, Bombay Shirt Company has raised an estimated \$11 million in equity financing till date. The apparel company will use the proceeds towards automating its production and supply chain, and expanding its physical presence, which will also include ramping up its touch points to 40-50 over the next 18 months.

Source – *The Economic Times*

[READ MORE](#)

## Awign Enterprises raises \$4M in Series A round from Michael and Susan Dell Foundation, others

Bengaluru-based work fulfilment platform Awign Enterprises on Thursday said it had raised \$4 million in a Series A funding round led by Work10M, Michael and Susan Dell Foundation, Eagle10, and existing investors, Unitus Ventures. The company plans to utilise this investment to strengthen its workforce-facing app and enterprise-facing platform, while also developing robust sales and marketing channels. With this new round, Awign plans to grow 10 times within the next financial year, and make some strategic acquisitions. Founded in 2016 by IIT-alumni Annanya Sarthak, Gurpreet Singh, and Praveen Sah, Awign is a platform that takes up ground work from enterprises across segments of auditing, diligence and new business development, and gets it fulfilled through its network of gig workers. Technology allows them to get tangible outcomes on the ground and bill their customers only for the outcomes, not the man hours. Speaking on the fund raise, Gurpreet Singh, Co-founder, Awign, said, “Majority of businesses in India, whether traditional or new age, continue to be offline driven, requiring high touch human intervention at most stages of the value chain.

Source – *YourStory.com*

[READ MORE](#)

## Mphasis, The / Nudge tie up to skill underprivileged women

The/Nudge Foundation’s Centre for Skill Development and Entrepreneurship (CSDE), announced a three-year partnership with Mphasis, an IT solutions provider specialising in cloud and cognitive services, to skill 4,000 young women from underprivileged backgrounds for a career in the services sector. Through its CSR initiative, Mphasis has made a grant of ₹4.6 crore to CSDE which will deliver the skills programme over three years. The program will enable learning of the English language, digital literacy and life skills for women from government and low-income private colleges and help them prepare for jobs in customer service, retail sales and BPO. “The need for skilling is no longer limited to an organisational aim but, extends beyond the employees to society at large. There exists a dominant need to prepare young minds to ensure that they are industry-ready before they become contributors to the workforce of the future,” said Srikanth Karra, Chief Human Resources Officer, Mphasis.

Source – *The Hindu Business Line*

[READ MORE](#)

## Goldman Sachs, Verinvest invest in Purple

American investment bank Goldman Sachs and Belgian private investment firm Verinvest have led a \$40 million funding round in online makeup and beauty products retailer Purple, said three people directly aware of the matter, requesting anonymity. Founded by Rahul Dash and Manish Taneja, Purple sells makeup products and fashion accessories, as well as wellness products for men and women on its website. Besides selling renowned brands, it has also introduced its private label, along the lines of its rival, Nykaa. It also provides makeup content and guided videos from bloggers.

Source – *Live Mint*

[READ MORE](#)

## SaaS startup Slintel raises \$1.5 M from Stellaris and Accel

California and Bengaluru-based SaaS startup, Slintel raised \$1.5 million in its seed round led by Stellaris Venture Partners. The round also saw participation from Accel. The startup is involved in delivering predictive sales and marketing intelligence to its customers. The Software-as-a-Service (SaaS)-based startup is planning to use the fund to expand and scale-up. It will also use the fund for stepping up marketing efforts and product building. Deepak Anchala, Founder and CEO, Slintel, said, “It’s always a difficult question to answer about who is going to be your next customer. We analyse around 100 billion data points. We are a big data company.”

Source – *YourStory.com*

[READ MORE](#)

**Disclaimer:** The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.