

**NEWS HIGHLIGHTS**

**Fintech start-up NIRA raises \$1 million seed funding**

**IAMAI forms committee to promote Augmented and Virtual Reality**

**SBI, Hitachi to set up card acceptance, digital payment platform**

**Lucideus raises \$5 million in funding led by John Chambers**

**Today's View**

**The changing world of E-Sports**

E-Sports (read [here](#)) is steadily turning into a worldwide entertainment phenomenon with the industry having grown at an incredible pace over the past few years. As per a report from **Newzoo**, total E-Sports revenue jumped from \$493 million in 2016 to \$655 million in 2017, and total revenue is expected to exceed \$900 million by the end of 2018.

For the uninitiated, most commonly, E-Sports take the form of organized, multiplayer video game competitions, particularly between professional players. While the epicentre of E-Sports started in South Korea and across Asia, in the past 15+ years, it has quickly spread across the world. By another estimate, the E-Sports industry is projected to reach at least 557 million viewers by 2020 and easily generate over \$1.4 billion in revenue.

Today, there are so many different avenues through which fans are experiencing their favourite E-Sports games be it **E-Sports bars**, **E-Sports arenas** or **casual E-Sports** watch parties.

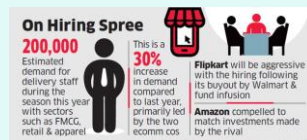
More and more brands including **RedBull**, **Coca-Cola** and **McDonald's** are jumping on the Bandwagon to reach an audience that isn't the most receptive to advertising. In an attempt to add value to the community, RedBull recently opened its E-Sports Bar in London which could well be defined as a hybrid between E-Sports arcade and a **Twitch** streaming studio.

**Akhil Handa**  
+91 22 6759 2873  
akhilhanda@bankofbaroda.com

**Aparna Anand**  
+91 22 6759 2880  
aparna.anand@bankofbaroda.com

**Amazon, Flipkart likely to create 120,000 new temporary jobs**

As India's festive season kicks into high gear ahead of Diwali next month, Amazon India and Flipkart are likely to create about 120,000 new temporary jobs to service the anticipated ecommerce demand surge, recruitment companies and executives said.



Source – The Economic Times

[READ MORE](#)

Date – 30<sup>th</sup> Oct 18

Brands outside of the games industry such as Nissan and Samsung seemingly cannot resist the lure of E-Sports and the valuable young male audience it appeals to. The latest big brands to leap onto the E-Sports bandwagon include Duracell and Taiwanese mobile phone maker **HTC**, who has just been announced as the sponsor for **Team Liquid**, **Team SoloMid**, and **Cloud9**.

Apart from the evolving advertising opportunities in E-Sports, the E-Sports are focusing more on the healthy lifestyle and training fitness of the professional players. Up till now, players used to practice out of their homes and once identified by a professional team, would practice out of a gaming house set-up.

More and more teams are being provided practice facilities that have access to the latest monitors, computers, keyboards and mice, in addition to the team's coaches and support staff. Here the E-Sports player enjoys the traditional accoutrements of sporting professionals, such as exercise regimes and eating plans.

Just like in traditional sports, looks like coaches here too are working on enhancing the overall performance, health and wellness, reducing the risk of injury and extending game longevity.

---

## Today's News

### Fintech start-up NIRA raises \$1 million seed funding

Fintech start-up NIRA, that provides small credit to consumers with limited access to traditional avenues of finance, has raised \$1 million seed funding from angel investors in the UK and India. The funding will be used to accelerate building out the core team and technology to drive the initial growth of the business.

The start-up has partnered with Federal Bank to provide loans to consumers at interest rates ranging from 1.5 per cent to 2.25 per cent a month, depending on the consumer's risk score. Loans are repayable over 3-12 months.

Source – BusinessLine

[READ MORE](#)

### IAMAI forms committee to promote Augmented and Virtual Reality

With an aim to promote Augmented and Virtual Reality (AR/VR) technology to drive economic growth, job creation, and skill development in the country, The Internet and Mobile Association of India (IAMAI) has formed a new industry expert committee, under its Emerging Technology Council, focused on AR/VR. The committee is chaired by Namrita Mahindro, Senior General Manager, - Digital Transformation, Mahindra Group and co-chaired by Satyajeeet Singh, Head –Strategic Product Partnership, India & South Asia, Facebook.

Source – The Economic Times

[READ MORE](#)

This News Letter has been prepared with the assistance of G Balakrishna and Aparna Anand

### Paytm tweaks its seller policy limiting product return claims

Paytm Mall has made changes to its seller policy, limiting the claims a seller can make against product returns. The company, which is a distant third to Amazon and Flipkart, changed its policy last week to state that for non-delivery, or return of the product due to fault of the seller, the seller shall be liable to pay the marketing fee, courier charges, payment collection fees, fulfillment charges and seller proceeds, apart from bearing logistics costs, which stand at 1.25x of the forward logistics charges.

Source – The Economic Times

[READ MORE](#)

### CII Joins WhatsApp to Train SMEs across India

The Confederation of Indian Industry (CII) announced that it would work with WhatsApp to educate and train SMEs on how WhatsApp Business app can help them grow their businesses. Facebook-owned WhatsApp and the CII will work to enhance business communication for Indian SMEs through CII's SME Technology Facilitation Centre.

Source – News18

[READ MORE](#)

### Myntra debuts a plus size apparel brand Sztori

Myntra is expanding its portfolio of private brands with the launch of Sztori, a plus size apparel brand designed to suit a larger range of body shapes and sizes. The brand will offer over 225 styles and designs including, Tees, denims, tops, dresses in large to XXXL sizes for men and women with prices ranging from Rs 799-1,999.

Source – The Economic Times

[READ MORE](#)

## Foreign digital payment cos expect sharp increase in operating costs in India

Global digital payment companies operating in India anticipate a sharp increase in operating costs and heightened threat perception to their stored data from having to store all their domestic transaction information only within the country. The biggest challenge to these companies, according to two top executives at global payment companies, lies in managing cyber-attacks in a decentralised data storage mechanism. "Oversight is easier when data systems are centralized. More dispersed the data, bigger is the threat of a security lapse," said one of them.

Source – *The Economic Times*

[READ MORE](#)

## SBI, Hitachi to set up card acceptance, digital payment platform

State Bank of India (SBI) and Hitachi Payment Services Pvt Ltd have signed a definitive agreement to enter into a joint venture for the establishment of a latest card acceptance and future ready digital payment platform for India. The joint venture agreement is subject to requisite regulatory approvals. Hitachi Payment Services Pvt Ltd is a wholly owned subsidiary of Hitachi Ltd, Japan. The joint venture will leverage SBI's vast branch network and its engaged relationship with corporates and government to provide a technology-led superior payment service in the country, the statement said.

Source – *BusinessLine*

[READ MORE](#)

## Lucideus raises \$5 million in funding led by John Chambers

Cyber security firm Lucideus has raised \$5 million (over Rs 36 crore) in funding, led by Cisco Chairman Emeritus John Chambers. The funds will be used to expand "with razor sharp focus" its presence in the US as well as existing markets like India, Lucideus CEO and co-founder Saket Modi said. He added that the company has seen its revenues growing in triple digits year-on-year and has been cash flow positive for the last few years. Lucideus had raised funding in May last year from a clutch of global executives like Google's Rajan Anandan, Facebook Messenger executive Anand Chandrasekaran and FreeCharge's ex-CEO Govind Rajan.

Source – *The Economic Times*

[READ MORE](#)

## Digit Insurance partners with Xiaomi for screen protection policies

Insurance start-up Digit Insurance has partnered with Xiaomi's Mi Home Stores to launch a Mi Screen Protection Plan to offer screen damage protection and screen replacement up to two years in a year. The insurance product will be available across more than 50 Mi home stores in the country at a starting price of Rs 399. "The insurance product that we are providing along with Xiaomi is for the most common accident that we all face - Screen Damage. While we are providing this insurance online as well, through this partnership we plan to expand into our new distribution channel where our product will be available for sale in physical stores as well," said Jasleen Kohli, chief distribution officer, Digit Insurance.

Source – *The Economic Times*

[READ MORE](#)

## Facebook launches Digital Literacy Library in six Indian languages

Social media giant Facebook Monday said it has launched a 'Digital Literacy Library' offering safety tips for users in six Indian languages as part of its efforts to train 3,00,000 people in the country on digital literacy by the year-end. The Digital Literacy Library will be a resource for educators looking to address digital literacy and help young people build the skills needed for safely enjoying digital technology, Facebook said in a statement.

Source – *Business Standard*

[READ MORE](#)

## GamingMonk, an e-sports platform raises Rs 4 Cr fresh funds

GamingMonk is the one of the leading gaming, and e-sports platform from India has raised Rs 4 crore funds from Japan-based Incubate Fund, Rajan Anandan, VP, Google India & South East Asia and a clutch of other investors including Stellaris Ventures, Smile Group, AdvantEdge and Samir Khurana in the second round of funding.

Source – *Gizbot*

[READ MORE](#)

## Pepperfry expands offerings, rejigs top management

Furniture e-tailer Pepperfry has reshuffled its top management and will also be expanding its business. Hussaine Kesury, who was heading the furniture vertical, has now assumed the role of chief activation officer.

Source – *The Economic Times*

[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.