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Mobile message: For a vend, E Cube bends backwards

HARIT MEHTA

TIMES NEWS NETWORK [MONDAY, APRIL 16, 2007 01:56:57 AM]

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India's nextgen mobile-commerce tools, to help you pay the pizza company for the pepperoni-double-cheese special your child orders from home or buy a chocolate from a vending machine by just sending an SMS, are being developed in a nondescript village on the outskirts of Vadodara in Gujarat.

"The irony is," says Ashesh Shah, the promoter and MD of E Cube India Solutions Ltd, "that no pizza delivery boy comes here and the first branded retailer is just about setting up shop!"

Scaling up from making coin-and-cash-operated vends, Shah and his team have already developed a machine that would pop out snacks or colas at the swipe of a debit/credit card or, better still, almost as soon as you send an SMS to your mobile operator giving the number of the machine and product you want to buy. That Shah's machines are already a hit is evident from E Cube's client list — Cadbury's, Coca-Cola, PepsiCo and firms as far as Australia and Europe.

In 2006, E Cube produced 100 vending machines, and Shah estimates that in the next five years, E Cube's top line will increase to around Rs 100 crore from Rs 5 crore. Sensing a demand pull, E Cube has already decided to scale up production to 400 machines this year.

As Shah needs to put in around Rs 70 crore for that expansion, he's already on the look-out for venture capital. And up next is a mobile-commerce product, V-Cash, to enable payments to vendors directly through cellphones — all you'll need to do is top up your SIM card.

The Shah family, which also runs a BSE-listed transformer maker Silchar Electronics, came up with the E Cube idea five years ago. Three years later, E Cube produced its first cash-and-coin vending machine using imported spares. "Now it's a completely indigenous product and much more

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advanced,” says Shah of his vending machines.

Once priced at over Rs 2.50 lakh a unit, the machines are now available for half that price. “As demand picks up — and that will happen with the boom in retail and mobile telephony — we will get better economies of scale and costs will automatically slide more,” he adds.

More so since his business model is win-win: he manufactures the machines, designs the software and also gets into a revenue sharing arrangement with the bank and the vendor. The company has roped in four operators for different parts of India, who are responsible for growing the market. And that seems a recipe for success since the global m-commerce market (excluding mobile entertainment) is expected to reach \$40-billion by 2009, fuelled by growth in micropayment volumes.

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