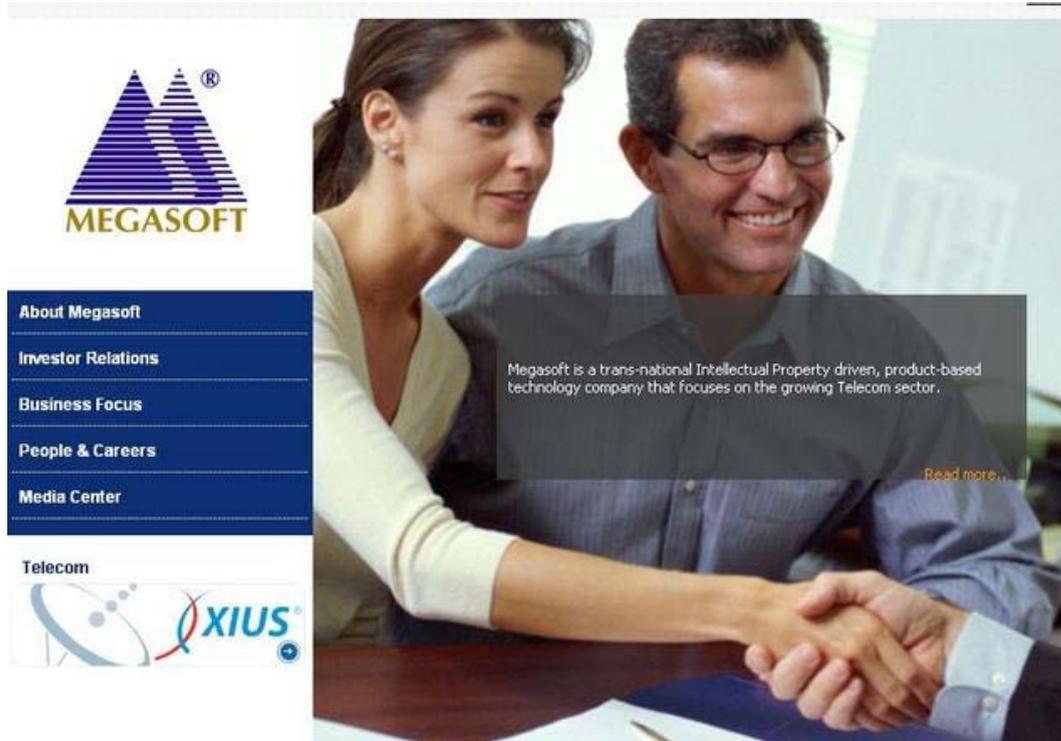


Business Line

Megasoft bets big on 'near field communications'

K. V. Kurmanath



Hyderabad, Feb. 7:

Megasoft, which helps mobile operators and businesses launch technology-based value-added services near field communications (NFC) this year, the emerging communication technology that promises to people interact and buy things.

The company is doing pilots in the US and Latin America. It has recruited 18 Spanish-speaking people Hyderabad facility to support the drive in Latin America. . We have closed a few deals there. We are pl 100 more Spanish-knowing employees to support the business,” Mr G.V. Kumar, Chief Executive Offic told B. siness Line.

NFC made inroads into Japan, allowing people with NFC-enabled phones and other devices to commu utility dues, buy tickets at railway stations and download telecom products at shopping malls.

The company, which follows January-December financial year, saw a decline of 7.8 per cent in revenue nine months at Rs 114.63 crore (Rs 124.30 crore) and decline of 4.4 per cent in net profit at Rs 14.76 crore).

The company, which attributed the fall in revenues to lower contribution from pre-paid market in the growing interest in NFC. “Besides facilitating more convenient people-to-people communication in a r way, NFC will drive mobile payments and security applications,” he said.

Max C

The company has launched a business avenue called Max C that will help telecom operators and retail mobile application stores. It would offer testing, certification and deployment solutions in this area. It \$4million of late, including \$1 million for Max C infrastructure.

Megasoft, which had sold to clear debts, now has term loans of \$10 million (down from \$30 m). “We a clear this in 12-15 months,” he said.

He said the company had no plans to sell stake or invite investments. kurmanath@thehindu.co.in