

Den eyes acquisition of cable distribution firms

TIMES NEWS NETWORK

Ahmedabad: Den Network Limited (DNL), an organised player in the country's booming cable distribution industry is expecting to raise around Rs 400 crore from capital market to expand and strengthen its current business of cable distribution.

DNL's issue is opening on

October 28 with price band fixed at Rs 195 to Rs 205 per share. The is closing on 30th October. The company has offered 20, 000,000 equity shares of Rs 10 each.

Talking to media persons Anuj Gandhi, chief executive officer of DNL said that in the about Rs 1,700 crore cable distribution industry there are around 55 per cent

unorganised players are operating. The company is eyeing at acquire stake small cable network across the country as well as increase broadband capacity to provide quality services to its customers, said Gandhi. Currently company has subscriber base of around 1 crore through presence in 77 cities across the country.