



New Delhi, 05 June 2017: DEN Networks Ltd, one of the largest Cable MSO in India, today announced today its exit from the TV Commerce business.

Exits TV Commerce Business; To focus on Core Business of Cable and Broadband

New Delhi, June 05, 2017 – Den Networks Limited ("Den") has entered into a Share Purchase Agreement ("SPA") with Pimex Broadcast Private Limited ("Pimex") (A Company incorporated under the laws of Republic of India and having its registered office at H-67, Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301) for selling off its entire equity stake held in Macro Commerce Private Limited ("Macro") on a going concern basis.

Pimex will end up holding entire 100% shareholding of Macro. Mr. Vijender Singh is the Promoter and Director of Pimex. He has over 15 years of entrepreneurial exposure and currently driving the technology initiatives and the product R&D roadmap for Pantel Technologies and Pimex Broadcast.

Pimex will take over all the existing liabilities & dues of Macro and both together aspire to be one of the significant players in the TV shopping business. The name of DEN and Snap deal will be dropped off from the branding. Den has already made provisions for its investment in Macro in its books of accounts in the previous financial year and hence, there will not be any further impact in the profit and loss account.

DEN defined its core business as cable & wired broadband services in India, sometime back. With this Sale DEN will now be focussing on the Indian Cable and Broadband Industry.

About DEN Networks Limited:

DEN is India's leading cable TV distribution company reaching an estimated 13 million households in over 200 cities across 13 key states in India and is present in Delhi, Uttar Pradesh, Karnataka, Maharashtra, Gujarat, Rajasthan, Haryana, Kerala, West Bengal, Jharkhand, Bihar, Madhya Pradesh and Uttarakhand. DEN has a leading presence across the economically important Hindi Speaking Markets (HSM) belt and has a leading market share in the cities that it operates in.

For Further Information Please Contact

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