

ACT Eyes 10-Lakh Internet Subscriber Base by 2016

ENS Economic Bureau

Hyderabad: Atria Convergence Technologies Pvt Ltd (ACT), a broadband, cable and digital TV service provider, which is embarking on a pan-India rollout, has said it intends to have one million subscribers by next year.

Currently, it counts a customer base of over 70,000 primarily in the south — Hyderabad, Bengaluru and Chennai.

"Discussions are going on to go pan-India either through the inorganic or organic way," said Bala Malladi, CEO, ACT, which claims to be the fourth largest wired-broadband provider in the city with over 4.5 lakh connections.

He added that players like BSNL, MTNL and Airtel were growing at 3 per cent a year. On the other hand, ACT registered a growth of

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over 43 per cent. "We are hopeful of achieving our targets (pan-India rollout) in the next one year or so," he said.

To do this, the company plans to enter at least one new city every year and has earmarked an investment of

Rs 100 crore for each location. The south-based Internet service provider is also considering raising funds to part-finance its expansion in the wired broadband category. ACT is funded by India Value Fund Advisor (IVFA), a PE investment fund. ACT Fibernet is currently available in Bengaluru, Chennai, Nellore, Vijayawada, Hyderabad, and Eluru.

Meanwhile, the company registered revenues of ₹500 crore and is targeting ₹800 crore for the 2014 fiscal.

ACT acquired Beam Fibre, a broadband brand in Hyderabad in 2009. On Monday, the company announced the change in name from Beam Fibre to ACT Fibernet.