

CORPORATE RESTRUCTURING

1. The Appointed Date for the Scheme was 1st day of April, 2006.
2. As per the Scheme, the entire DCS Business Undertaking of Zee Entertainment Enterprise Ltd. "ZEEL" (erstwhile Zee Telefilms Limited) along with Siti Cable Network Limited ("Siti") and New Era Entertainment Network Limited ("NEENL") has, pursuant to the provisions of Sections 391 to 394 and other relevant provisions of the Act, without any further act, instrument or deed, have been transferred to and vest in or Dish TV India Ltd. "Dish TV" (erstwhile ASC Enterprises Limited), as a going concern, so as to vest in Dish TV all the rights, title and interest of the Applicant Company therein, subject to subsisting charges and pledges, if any.
3. Dish TV has, without any application or deed, issued and allotted equity shares, credited as fully paid up, to the extent indicated below, to the members of ZEEL holding fully paid-up equity shares in the Applicant Company and whose names appear in the register of members of the Applicant Company on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as recognized by the Board of Directors of the Applicant Company as follows:

"23 (Twenty Three) fully paid up equity shares of Re.1 each of Dish TV issued and allotted for every 10 (Ten) equity shares of Re 1 each held in ZEEL".
4. The fully paid-up equity share capital of Dish TV after giving effect to the entitlement of shares as above have been reduced as follows:

"The reduction has been effected by canceling 3 (Three) equity shares of Re.1 each fully paid-up for every 4 (Four) equity shares of Re.1 each fully paid-up held in Dish TV."
5. After giving effect to capital reduction as stated above, Dish TV has issued and allotted its shares in following ratio to the shareholders of ZEEL as on record date viz. February 20, 2007.

'5.75 fully paid up equity shares of Re. 1 each of Dish TV for every 10 equity shares of Re. 1 each held in ZEEL'
6. No coupons have been issued in respect of fractional entitlements, if any, by Dish TV, to the members of ZEEL at the time of issue and allotment of Equity Shares as above. The Board of Directors of Dish TV have consolidated all fractional entitlements, arising due to the demerger of the DCS Business Undertaking and allotted Equity Shares in lieu thereof to Mr. Jawahar Goel, Managing Director of the Company, who shall hold the Equity Shares issued by Dish TV, in trust on behalf of the members entitled to fractional entitlements with the express understanding that he shall sell the same in the market at such time or times and at such price or prices and to such person or persons, as it/he/they may deem fit, and pay to Dish TV, the net sale proceeds thereof, whereupon Dish TV shall distribute such net sale proceeds, subject to taxes, if any, to the members in proportion to their respective fractional entitlements.
7. With effect from the Appointed Date and pursuant to the provisions of the Scheme, the Undertaking of Siti Cable and NEENL including all the assets and liabilities have been transferred and vested in Dish TV pursuant to the provisions of Section 394 and other applicable provisions of the said Act so as to become as and from the Appointed Date, the assets, estates, rights, title, interest and liabilities of Dish TV, subject to subsisting charges, hypothecation and mortgages, if any.

8. Upon the merger of Siti Cable and NEENL into Dish TV, the entire equity capital of the Transferor Companies have automatically cancelled and there will not be any issue and allotment of shares of Dish TV.
9. The Shares of Dish TV shall be listed on all the stock exchanges on which the shares of ZEEL are listed as on the Effective Date.

SHARE CAPITAL

PRE SCHEME OF ARRANGEMENT

Number of Shares	Rupees
Authorised Capital	
730,000,000 Equity Shares of Re.1/- each	730,000,000
Total	730,000,000
Issued, Subscribed and Paid-up	
715,687,650 Equity Shares of Re.1/- each fully paid up	715,687,650
Total	715,687,650

POST SCHEME OF ARRANGEMENT

Number of Shares	Rupees
Authorised Capital	
730,000,000 Equity Shares of Re.1/- each	730,000,000
Total	730,000,000
Issued, Subscribed and Paid-up	
428,222,803 Equity Shares of Re.1/- each fully paid up	428,222,803
Total	428,222,803

* In terms of the Scheme of Arrangement, 536,765,738 equity shares of Re. 1/- each held by the existing shareholders of the Company were cancelled. After effecting reduction of existing paid-up share capital as mentioned hereinbefore, total paid up share capital of the Company before allotment of equity shares to shareholders of Zee Entertainment Enterprises Limited was 178,921,913 equity shares of Re. 1 each. Pursuant to the Scheme, the Company has issued and allotted 249,300,890 equity shares of Re. 1 each to the shareholders of Zee Entertainment Enterprises Limited.

The name of the company is changed from ASC Enterprises Limited to Dish TV India Limited with effect from March 7, 2007.

 [Information Memorandum-Dish-10.04.07.pdf](#)