



Registered Office:

Mascon Global Limited, R R Tower IV, Super A-16 &A-17, Thiru Vi.Ka. Industrial Estate, Guindy, Chennai - 600032, India. Tel / 91-44-43913400 Fax / 91-44-43534991 www.mgl.com

March 29, 2012

Fax No: 2272 3121/2037/2039.

**The Senior Manager / Listing,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.**

**Kind Attn: Mr. Gopalakrishnan.**

Dear Sir,

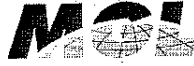
**Sub: Proceedings of the Board Meeting held on March 24, 2012 and concluded on March 28, 2012 in USA.**

This is to inform you that the Board in their Meeting concluded on March 28, 2012, in USA, considered and approved the following:

1. Unaudited Financial (Provisional) results for the fourth quarter ended 31.03.2011 (01.01.2011 to 31.03.2011) and twelve months results up to 31.03.2011 ((01.04.2010 to 31.03.2011). We enclose the same for your records. We are publishing the same in all India editions of Financial Express and Malai Murasu (in Tamil). The copy of the published results will be sent to you separately.
2. Approved and adopted the Audited Accounts for the financial year (fifteen months) ended June 30, 2011 (01-04-2010 to 30-06-2011) along with the Auditors' and Directors' report together with the annexures, thereon. The Audited Results for the financial year ended June 30, 2011 is enclosed. We are publishing the same in all India editions of Financial Express and Malai Murasu (in Tamil). The copy of the published results will be sent to you separately.
3. The present statutory Auditors namely, M/S. G.Balu Associates, Chartered Accountants, Chennai expressed their intention not to continue as the auditors after the conclusion of the ensuing Annual General Meeting for the next financial year (2011-2012). Hence, the Audit Committee members were requested by the Board to finalize the Statutory Auditors in consultation with the present statutory auditors and the Internal Auditors of the Company. M/S. Nisar and kumar&co, Chartered Accountants, Chennai have expressed their intention to act as the statutory auditors of the company from the conclusion of the ensuing Annual General meeting till the next Annual General Meeting and accordingly, their name has been recommended by the Audit Committee and included in the Notice to the Annual General Meeting of the meeting.

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Public



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4. The Board fixed the Annual General Meeting for the FY 2011 and approved the Notice calling the AGM. The date, venue and the time will be intimated to the exchange separately, once the venue is confirmed.
5. The Board has not recommended any dividend for the current financial year, in view of losses suffered for the year ended June 30, 2011. Hence, there will be no record date for the declaration of Dividend as per the requirement of the Listing Agreement.
6. The Initiatives of consolidation, of certain US operating subsidiaries in to a single legal entity to have effective control and to reduce the over all administrative cost of the same.
7. The recent developments in the US business of one of the US subsidiaries, causing the reduction in over all revenue and more particularly, the off-shore revenue to India during the last financial year and the steps to improve the same in the coming year(s).

The Book closure date, record date for the ensuing AGM will be intimated to you separately.

Kindly take the above information on records.

Thanking you,

Yours faithfully,  
**For Mascon Global Limited,**

  
(S.Sivakumar)  
Authorized Signatory

Encl: a/a.