



Registered Office: Mascon Global Limited 'Sri Rama Building', 1st Floor, No.38 (Old No.159), Greams Road, Chennai – 600 006. India. Tel / 91-44-42113401 Fax / 91-44-28295972 www.mgl.com

<b>MASCON GLOBAL LIMITED</b> Regd. Office : "Sri Rama Building" New No. 38 (Old No. 159) Greams Road, Chennai - 600 006. <b>AUDITED NON-CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2010</b> (Rs. In million)				
Particulars	Quarter ended		Year ended	
	Mar-10	Mar-09	Mar-10	Mar-09
Revenues	392.7	966.8	3,553.3	3,750.1
Cost of revenue	155.0	769.5	2,780.5	2,850.5
<b>Gross Profit</b>	<b>237.7</b>	<b>197.3</b>	<b>772.8</b>	<b>899.6</b>
Selling, general and administrative expenses	528.9	(8.0)	794.0	601.5
<b>Operating profit before interest and depreciation</b>	<b>(291.2)</b>	<b>205.3</b>	<b>(21.2)</b>	<b>298.1</b>
Interest including finance charges	85.1	126.4	358.1	257.8
Depreciation	2.0	4.2	9.8	14.3
Amortisation	11.2	0.8	44.8	15.4
Prior year adjustments(excess provision written back)	(2.9)	-	(18.9)	-
<b>Operating profit</b>	<b>(386.5)</b>	<b>74.1</b>	<b>(416.0)</b>	<b>10.6</b>
Currency translation gain/(loss)	(110.1)	(157.0)	(394.0)	258.1
Other income	1.1	10.1	2.8	12.0
<b>Profit before tax</b>	<b>(495.6)</b>	<b>(72.8)</b>	<b>(796.2)</b>	<b>280.7</b>
Provision for taxation including fringe benefit tax	-	20.4	8.5	36.6
Deferred tax charge/(credit)	(2.9)	(4.6)	(15.0)	(4.6)
<b>Net Profit after Tax</b>	<b>(492.7)</b>	<b>(88.6)</b>	<b>(789.7)</b>	<b>248.6</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	3,721.3	3,721.3	3,721.3	3,721.3
Reserves	3,533.1	4,250.3	3,533.1	4,250.3
Cash EPS (Rs)	(1.30)	(0.24)	(2.02)	0.74
EPS (Rs) (For the quarter-not annualised)	(1.32)	(0.24)	(2.12)	0.67
Aggregate of non-promoter's shareholding				
Number of shares	348,635,814	347,835,814	348,635,814	347,835,814
Percentage of holding	94	93	94	93
Promoter and Promoter Group Shareholding				
a) Pledged/Encumbered				
No. of Equity Shares of Rs. 10 each	13,000,000	13,000,000	13,000,000	13,000,000
% of equity shares ( as a % of the total shareholding of promoters and promoters group)	55.3%	53.1%	55.3%	53.1%
% of equity shares ( as a % of the total sharecapital of the Company)	3.5%	3.5%	3.5%	3.5%
b) Non-encumbered				
No. of Equity Shares of Rs. 10 each	10,491,231	11,491,231	10,491,231	11,491,231
% of equity shares ( as a % of the total shareholding of promoters and promoters group)	44.7%	46.9%	44.7%	46.9%
% of equity shares ( as a % of the total sharecapital of the Company)	2.8%	3.1%	2.8%	3.1%
<b>Segment Reporting</b>	<b>Quarter ended</b>		<b>Period ended</b>	
	<b>Mar-10</b>	<b>Mar-09</b>	<b>Mar-10</b>	<b>Mar-09</b>
North America	352.8	1,018.3	3,446.2	3,577.6
Others	38.9	(51.5)	107.1	172.5
	<b>392.7</b>	<b>966.8</b>	<b>3,553.3</b>	<b>3,750.1</b>
<b>Notes on Segment Information:</b>				
<b>Principal Segment</b>	The Company's operations relate to providing Information Technology related services to customers in various geographic segments. Accordingly, IT services revenue representing geographic locations comprise the primary basis of segmental information as stated above.			
<b>Segmental Capital employed</b>	Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable geographical segments, as the fixed assets are used interchangeably between segments. The Management believes that it is currently not practical to furnish segmental disclosures relating to total assets and liabilities.			
<b>NOTES:</b>				
1	The standalone and consolidated results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on December 4, 2010.			
2	The Board has not recommended any dividend for the financial year ended March 31, 2010.			
3	Audited financials are qualified in respect of non-payment of dues to banks and statutory authorities, diminution in value of investments and non-confirmation of balance by few debtors & creditors.			
4	Cost of Revenue and Selling, General and Administration expenses includes for the Quarter staff cost of Rs.172.4 million(previous year for the same quarter Rs. 219.4 million) and outsourcing cost of Rs. 9.5 million (previous year the same quarter Rs.472.2 Million). For the year ending staff cost is Rs. 671.4 million (Previous year for the same period Rs. 799.9 Million) and for outsourcing cost of Rs. 2,249.8 million (previous year for the same period Rs. 2289.8 million). Selling & Distribution cost includes provision for doubtful debts for the quarter and for the year is Rs. 339.4 million(Previous year Nil) and bad debts written off for the quarter and for the year is Rs. 98.6 million (Previous year Nil).			
5	In terms of Clause 41 of the listing agreement, the Company has opted to publish only consolidated Financial results. The standalone results of the Company will be available on the Company's website (www.mgl.com) and on the website of BSE (www.bseindia.com).			
6	Information on investors complaints under Clause -41 of the Listing Agreement for the quarter ended March 31, 2010.			
	Opening Balance	Received during the Quarter	Resolved during the Quarter	Closing Balance
	1	4	3	2
7	Figures have been regrouped / reclassified wherever necessary, to make them comparable.			



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AUDITED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	AS ON 31-Mar-10 Audited	AS ON 31-Mar-09 Audited
<b>SHAREHOLDERS' FUNDS</b>		
(a) Capital	3,721.3	3,721.3
(b) Reserves and Surplus	3,532.9	4,250.3
<b>LOAN FUNDS</b>	4,149.7	4,287.3
DEFERRED TAX LIABILITY (Net)	-	15.0
<b>TOTAL</b>	<b>11,403.9</b>	<b>12,273.9</b>
<b>FIXED ASSETS</b>	104.3	350.7
<b>INVESTMENTS</b>	7,865.4	7,624.4
<b>CURRENT ASSETS, LOANS and ADVANCES</b>		
(a) Sundry Debtors	3,145.2	2,776.3
(b) Cash and Bank Balances	8.6	171.9
(c) Other Current Assets	-	-
(d) Loans and Advances	1,688.2	2,229.0
<b>(A)</b>	<b>4,842.0</b>	<b>5,177.2</b>
<b>Less : CURRENT LIABILITIES and PROVISIONS</b>		
(a) Liabilities	1,395.8	1,291.9
(b) Provisions	166.8	160.1
<b>(B)</b>	<b>1,562.6</b>	<b>1,452.0</b>
<b>Net Current Assets</b>	<b>3,279.4</b>	<b>3,725.2</b>
Miscellaneous Expenditure (Not written off or	154.8	573.6
<b>Total</b>	<b>11,403.9</b>	<b>12,273.9</b>
		For and on behalf of the
		-/Sd/-
		K.Chandra
		Chairman
Place : Chennai		
Date : December 04, 2010		



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<b>MASCON GLOBAL LIMITED</b> Regd. Office : "Sri Rama Building" New No. 38 (Old No. 159) Greams Road, Chennai - 600 006. <b>AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2010</b> (Rs. in million)				
Particulars	Quarter ended		Year ended	
	Mar-10	Mar-09	Mar-10	Mar-09
Revenues	1,893.2	2,803.0	10,208.8	11,743.1
Cost of revenue	1,752.0	2,162.5	8,338.7	9,104.7
Gross Profit	141.2	640.5	1,870.1	2,638.4
Selling, general and administrative expenses	698.5	312.2	1,549.1	1,586.8
Operating profit before interest and depreciation	(667.3)	328.3	321.0	1,061.6
Interest including finance charges	103.8	151.9	445.4	431.1
Depreciation	16.4	23.8	28.1	38.8
Amortisation	87.8	47.5	281.5	188.9
Prior year adjustments	382.7	-	378.7	-
Operating profit	(1,158.0)	105.3	(810.8)	383.0
Currency translation gain/(loss)	(110.3)	(160.0)	(384.1)	282.3
Other income	1.5	16.1	8.5	25.2
Profit before tax	(1,266.8)	(38.6)	(1,186.4)	670.5
Provision for taxation including fringe benefit tax	44.7	49.8	53.2	67.4
Previous year tax	4.3	-	4.3	-
Deferred tax charge/(credit)	(15.0)	(4.8)	(15.0)	4.8
Net profit after Tax	(1,309.8)	(83.8)	(1,228.9)	598.3
Paid-up Equity Share Capital (Face Value Rs.10/-)	3,721.3	3,721.3	3,721.3	3,721.3
Reserves	3,881.3	4,837.7	3,881.3	4,837.7
Cash EPS (Rs)	(3.28)	-	(2.51)	2.13
EPS (Rs) (For the quarter-not Annualised)	(3.50)	-	(3.30)	1.81
Aggregate of non-promoter's shareholding				
Number of shares	348,635,814	347,535,814	348,635,814	347,535,814
Percentage of holding	94	93	94	93
Promoter and Promoter Group Shareholding				
a) Pledged/Encumbered				
No. of Equity Shares of Rs. 10 each	13,000,000	13,000,000	13,000,000	13,000,000
% of equity shares ( as a % of the total shareholding of promoters and promoter's group)	55.3%	53.1%	55.3%	53.1%
% of equity shares ( as a % of the total sharecapital of the Company)	3.5%	3.5%	3.5%	3.5%
b) Non-encumbered				
No. of Equity Shares of Rs. 10 each	10,491,231	11,491,231	10,491,231	11,491,231
% of equity shares ( as a % of the total shareholding of promoters and promoters group)	44.7%	46.9%	44.7%	45.9%
% of equity shares ( as a % of the total sharecapital of the Company)	2.8%	3.1%	2.8%	3.1%
<b>Segment Reporting</b>	<b>Quarter ended</b>	<b>Period ended</b>	<b>Year ended</b>	
	Mar-10	Mar-09	Mar-10	Mar-09
North America	1,887.8	2,653.0	9,649.2	11,198.0
Others	5.4	150.1	559.6	545.1
	1,893.2	2,803.1	10,208.8	11,743.1
<b>Notes on Segment Information:</b>				
<b>Principal Segment</b>				
The Company's operations relate to providing Information Technology related services to customers in various geographic segments. Accordingly, IT services revenue representing Technology related services to customers in various geographic segments, as the fixed assets are used interchangeably between segments. The Management believes that it is currently not practical to furnish segmental disclosures relating to total assets and liabilities.				
<b>Segmental Capital employed</b>				
Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable geographical segments, as the fixed assets are used interchangeably between segments. The Management believes that it is currently not practical to furnish segmental disclosures relating to total assets and liabilities.				
<b>NOTES:</b>				
1 The standalone and consolidated results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on December 4, 2010.				
2 The consolidated results of the Company include the results of its Wholly Owned Subsidiaries in accordance with AS-21 issued by the Institute of Chartered Accountants of India.				
3 The Board has not recommended any dividend for the financial year ended March 31, 2010.				
4 Audited financials are qualified in respect of non-payment of dues to banks and statutory authorities and non-confirmation of balance by few debtors & creditors.				
5 Cost of Revenue and Selling, General and Administration expenses includes for the Quarter staff cost of Rs.933.5 million (previous year for the same quarter Rs. 1352.9 million) and outsourcing cost of Rs. 722.5 million (previous year the same quarter Rs.2262.8 Million). For the period ending staff cost is Rs. 4071.3 million (Previous year for the same period Rs. 4712.1 Million) and for outsourcing cost of Rs. 4571.4 million (previous year for the same period Rs. 6007.8 million). Selling & Distribution cost includes provision for doubtful debts for the quarter and for the year is Rs. 338.4 million (Previous year Nil) and bad debts written off for the quarter and for the year is Rs. 102.1 million (Previous year 1.7 million).				
6 In terms of Clause 41 of the listing agreement, the Company has opted to publish only consolidated Financial results. The standalone results of the Company will be available on the Company's website ( <a href="http://www.mgl.com">www.mgl.com</a> ) and on the website of BSE ( <a href="http://www.bseindia.com">www.bseindia.com</a> ).				
7 Information on investors complaints under Clause 41 of the Listing Agreement for the quarter ended December 31, 2009.				
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Contn...			AUDITED STATEMENT OF ASSETS AND LIABILITIES	
Particulars		AS ON 31-Mar-10 Audited	AS ON 31-Mar-09 Audited	
<b>SHAREHOLDERS' FUNDS</b>				
(a) Capital		3,721.3	3,721.3	
(b) Reserves and surplus		3,681.3	4,837.7	
(c) Forex Currency translation reserve		(396.0)	6.4	
<b>LOAN FUNDS</b>		4,809.1	5,425.8	
DEFERRED TAX LIABILITY (Net)		(6.7)	10.9	
	<b>TOTAL</b>	<b>11,809.0</b>	<b>14,002.1</b>	
<b>FIXED ASSETS</b>		4,662.5	4,919.9	
<b>INVESTMENTS</b>		4,605.0	4,305.1	
<b>CURRENT ASSETS, LOANS and ADVANCES</b>				
(a) Sundry Debtors		3,929.7	3,501.4	
(b) Cash and Bank Balances		209.9	382.6	
(c) Loans and Advances		1,416.1	2,585.9	
	<b>(A)</b>	<b>5,555.7</b>	<b>6,469.9</b>	
<b>Less : CURRENT LIABILITIES and PROVISIONS</b>				
(a) Liabilities		3,372.5	2,938.5	
(b) Provisions		476.3	207.9	
	<b>(B)</b>	<b>3,848.8</b>	<b>3,146.4</b>	
<b>Net Current Assets</b>		1,706.9	3,323.5	
<b>Miscellaneous Expenditure (Not written off or adjusted)</b>		834.6	1,453.6	
	<b>Total</b>	<b>11,809.0</b>	<b>14,002.1</b>	
<b>Place : Chennai</b>		<b>For and on behalf of the Board</b>		
<b>Date : December 04, 2010</b>		<b>-/Sd/-</b>		
		<b>K.Chandra</b>		
		<b>Chairman</b>		