

Date: 23rd May 2012

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir / Madam

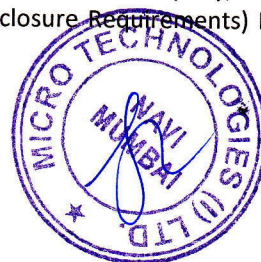
Sub: Business discussed at the Board Meeting

A meeting of the Board of Directors of the Company was held today on 23rd May, 2012:

- I. Pursuant to Clause 41 of the Listing Agreement, the Board approved the Audited Standalone and Consolidated Balance Sheet of the Company as on 31st March, 2012 Profit and Loss Account for the year ended 31st March, 2012; a copy of the same is enclosed.

Commenting on the results, Mr. Ganapathy V, CEO, Micro Technologies (India) Ltd. said, **"We are extremely proud to announce our Annual FY 11-12 Results. With our emergence into the various sectors we are very positive of our future going ahead. Also, we are thankful to all our stakeholders for their continuous support and hope to receive the same in future."**

- II. Pursuant to Clause 20 of the Listing Agreement, it is hereby informed that the Directors have recommended the Dividend at the rate of Re. 1/- per share for the year ended 31st March, 2012.
- III. The dividend on Equity Shares, if approved by the Members at the ensuing Annual General Meeting will be paid on or before 28th July, 2012.
- IV. The Company fixed book closure date from Friday, 08th Day of June, 2012, to Friday, 15th day of June, 2012, (both days inclusive) for the purpose of 20th Annual General Meeting and for entitlement of Dividend to its Members for the financial year 2011-2012 subject to approval of its Members.
- V. The Board of Directors fixed the date of 20th Annual General Meeting of the Company to be held on Thursday, 28th June, 2012.
- VI. The Board appreciated the work of M/s. K.M. Gupta & Co., Navi Mumbai for the past three years as Statutory Auditor of the Company. Further, the Company has received a notice from a Member of the Company recommending the appointment of M/s. Walker Chandiok & Co. and M/s Laxmikant Kabra & Co as new Joint auditors of the Company at the 20th Annual General Meeting for the year 2012-13. The Board took a note of the consent letters received from M/s. Walker Chandiok & Co. and M/s Laxmikant Kabra & Co.
- VII. The Board has considered and recommended for approval of the Shareholders in the Annual General Meeting for the issue of Bonus shares in the ratio of 1:1 to shareholders of the Company, in accordance with the provisions of Chapter IX of the SEBI (Issue of Capital & Disclosure Requirements) Regulations,



MICRO TECHNOLOGIES (INDIA) LTD.

Empowering Information Technology Through Innovation

46/C, SDF, TTC Electronic Sadan-1, MIDC, Mahape,

Navi Mumbai 400 705 (India)

Tel: +91 22 2768 6687 ● Fax: +91 22 2768 6689

Email: enquiry@microtechnologies.net ● Web: www.microtechnologies.net

2009. The record date for the same will be intimated to the Stock Exchanges separately.

- VIII. The Board has considered and recommended for approval of the Shareholders in the Annual General Meeting for increase in the Authorised Share Capital of the Company from Rs. 25 Crores to Rs. 50 Crores for considering the bonus issue.
- IX. The Board took a note of recent developments related to the expansion of Micro Technologies global operation especially Middle East and Australia and suggested to ensure proper local support for Customisation and R&D and allocate a local budget and funding for this.
- X. The Board also took a note of Micro Technologies foray into City surveillance based project and recommended enhancement in its product portfolio related to disaster management and emergency response.
- XI. The Board appreciated the work of R&D team for launching unique products such as Micro Biosecure and face recognition based access control considering the development time for this was less than a year.

You are requested to take note of the foregoing.

For Micro Technologies (India) Limited

Jayanthi Sekhar
Jayanthi Sekhar
Date: 23rd May, 2012

