

Review Report

To

The Board of Directors of Thinksoft Global Services Limited
M/s Thinksoft Global Services Limited

1. We have reviewed the accompanying statement of 'Un-audited consolidated quarterly financial results' for the Nine month ended Dec 31, 2011 of **M/s Thinksoft Global Services Limited** hereinafter referred to as 'Statement' except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been prepared by the management on the basis of separate interim financial statements and other financial information regarding components, for the quarter under review and has been approved by the Board of Directors/Committee of Board of Directors. This Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. Our responsibility is to issue a report on the Statement based on our limited review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We report that the above referred 'Statement' has been prepared by **M/s Thinksoft Global Services Limited's** management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, Accounting Standard (AS) 23, Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard (AS) 27, Financial Reporting of interest in Joint Ventures, notified pursuant to the Companies (Accounting Standards) Rules, 2006.
5. We did not review the interim financial information of **Five** subsidiaries included in the Un-audited consolidated quarterly financial results whose interim financial information reflect the total revenue of Rs. 1932 lacs and Profit after tax of Rs.191 lacs. These unaudited financial statements and other financial information of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us, and our report on the quarterly financial results, to the extent they have been derived from such interim financial statement is based solely on the report of such other auditors.



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared, fairly in all material respects, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam
Chartered Accountants
Firm Regn. No. 03990S



T.V. Balasubramanian
Partner
Membership No. 27251

Place: Chennai
Date: Jan 25, 2012