

Thinksoft acquires own premises in Chennai

Chennai, Aug 1st, 2012: Thinksoft Global Services Ltd. ("Thinksoft" or "Company") today announced that it has acquired its own modern facility in Chennai on the Old Mahabalipuram Road (OMR), the main IT corridor in Chennai.

The facility can accommodate 450 personnel and has a super built-up area of a little over 38,000 sq. ft. The office space is expected to be ready for occupation after the interiors and fitouts are done by end of this calendar year.

Commenting on the transaction, Asvini Kumar, Managing Director, Thinksoft, said "The key reason for the purchase of the property is to consolidate our delivery centers in Chennai, which would ensure benefits by way of reducing operating costs as well as providing administrative efficiency."

The new facility is being developed to meet client requirements and is in conformity with international security and confidentiality standards.

With this addition, Thinksoft will now have a second delivery centre in Chennai, on an ownership basis, the other being its centre at MEPZ, Tambaram, with a combined capacity to accommodate more than 700 employees.

The total cost of the facility including interiors will be around Rs. 24 crore, which will be part funded through Term Loan from banks to the extent of Rs. 15 Crore while the balance will be met out of internal accruals of the company.

About Thinksoft Global

Thinksoft Global is a specialist in financial software testing with over 14-million person hour track records for Global 500 financial and insurance organisations in USA, UK, Europe, India and Asia-Pacific. Through its domain focus, structured testing methodologies, offshore delivery, and test automation expertise, Thinksoft helps clients realise 'business ready software', compress timelines, and reduce software product life cycle costs. In the last 14



Thinksoft Global Services Limited.

Type II, UNIT-5, Dr. Vikram Sarabhai Intronics Estate,
Thiruvanniyur, Chennai - 600 041.
Tel: +91 44 4392 3200, Fax: +91 44 4392 3258



BSE: 533121 | NSE: THINKSOFT | Bloomberg: TGSL: IN | Reuters: THIN.BO
www.thinksoftglobal.com

years, Thinksoft Global has established a successful track record of handling large independent functional testing assignments. Thinksoft has established a global presence/ footprint in New York, London, Frankfurt, Singapore, Bangalore and Chennai. Thinksoft Global is the Winner of the Deloitte Tech Fast 50 India and Tech Fast 500 AsiaPac - 2006, 2007 and 2008. Thinksoft is ISO 9001:2000 certified for 'Providing offshore testing and documentation services for the Banking, Financial Services, and Insurance verticals.

For further information, please contact:

Vaidyanathan N Thinksoft Global Services Limited Ph: +91 44 4392 3200 Email: vaidyanathan.n@thinksoftglobal.com	Yash Gadodia Christensen Investor Relations Ph: +91 22 4215 0210 Email: ygadodia@christensenir.com
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