

THINKSOFT GLOBAL SERVICES LIMITED

Regd. Office: Type II, Unit 5, Dr.VSI Estate, Thiruvannamiyur, Chennai - 600041
Telephone:044-43923200, Fax:044-43923258
E.Mail: investor@thinksoftglobal.com, Website:www.thinksoftglobal.com

Notice for Postal Ballot pursuant to Section 192A (2) of the Companies Act, 1956

Dear Member(s),

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001 that the Company is seeking consent of its members through an Ordinary Resolution in respect of the following Special Business:

Item No.1: Utilisation of IPO Proceeds:

To consider and if thought fit, to pass the following resolution, with or without modifications, as an **Ordinary Resolution:**

Resolved that pursuant to the provisions of the Companies Act, 1956 along with any other laws, rules and regulations for the time being in force and approvals required from any other Statutory Authorities, consent be and is hereby accorded to suitably modify, vary or alter, (see Table below) the Objects and use of proceeds ("Issue Proceeds") of the initial public offer, as stated under the head 'Objects of the Issue' in the Prospectus dated 6th October 2009, filed by the Company with the Registrar of Companies, Tamilnadu, Chennai and to deploy the proceeds of the Initial Public Offer in the manner set out in the following Table.

TABLE

Sl. No.	As per Prospectus	Proposed																																
1.	The entire net proceeds of the IPO amounting to Rs. 1,522 Lakhs to be utilised for creating new testing centre at MEPZ, Chennai with 400 seats – by 31 st March 2011	Rs. 679.23 Lakhs to be spent for setting up of new testing centres with 559 seats in a phased manner TIDEL Park 281 seats – 30 th April 2010 MEPZ Chennai 278 seats by 31 st March 2011 To deploy the residual IPO Funds of Rs. 852.28 Lakhs towards normal Capital Expenditure and Working Capital requirements of the Company.																																
2.	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Cost of the Project:</td> <td style="text-align: right;">Rs. Lakhs</td> </tr> <tr> <td>Public Issue Expenses</td> <td style="text-align: right;">165.50</td> </tr> <tr> <td>Setting up of new testing centre</td> <td style="text-align: right;">1,609.34</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">1,774.84</td> </tr> <tr> <td>Means of Finance</td> <td></td> </tr> <tr> <td>Issue Proceeds</td> <td style="text-align: right;">1,687.50</td> </tr> <tr> <td>Internal Accruals</td> <td style="text-align: right;">87.34</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">1,774.84</td> </tr> </table>	Cost of the Project:	Rs. Lakhs	Public Issue Expenses	165.50	Setting up of new testing centre	1,609.34	Total	1,774.84	Means of Finance		Issue Proceeds	1,687.50	Internal Accruals	87.34	Total	1,774.84	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Cost of the Project:</td> <td style="text-align: right;">Rs. Lakhs</td> </tr> <tr> <td>Public Issue Expenses</td> <td style="text-align: right;">155.99</td> </tr> <tr> <td>Setting up of new Testing centres</td> <td style="text-align: right;">679.23</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">835.22</td> </tr> <tr> <td>Means of Finance</td> <td></td> </tr> <tr> <td>Issue Proceeds</td> <td style="text-align: right;">1,687.50</td> </tr> <tr> <td>Balance available</td> <td style="text-align: right;">852.28</td> </tr> <tr> <td>Towards normal Capital Expenditure and Working Capital requirements of the Company.</td> <td></td> </tr> </table>	Cost of the Project:	Rs. Lakhs	Public Issue Expenses	155.99	Setting up of new Testing centres	679.23	Total	835.22	Means of Finance		Issue Proceeds	1,687.50	Balance available	852.28	Towards normal Capital Expenditure and Working Capital requirements of the Company.	
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Resolved further that the Board of Directors of the Company be and is hereby authorised to delegate its authority in regard to utilisation of funds to any Committee, Managing Director or Whole time Directors of the Company jointly / severally for achieving the above objective and to do all such acts, deeds, matters and things, submit information or statements to Statutory Authorities including Registrar of Companies, Stock Exchanges and sign forms, deeds, agreements, contracts, undertakings, declarations, confirmations, letters and such other papers as may be necessary, desirable and expedient for giving effect to the variation in the use of IPO Proceeds and delegate its authority in this regard.

By Order of the Board
For **Thinksoft Global Services Limited**
Sd/-
S. Akila
Company Secretary

Place : Bangalore
Date : 26th March 2010

Notes:

1. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.
2. Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2001, the assent or dissent of the members in respect of the Ordinary Resolution contained in postal ballot notice dated 26th March 2010 is being determined through Postal Ballot.
3. The Board of Directors by a resolution passed on 26th March 2010 has appointed Mr.V.Suresh, Company Secretary in Practice as the Scrutiniser, to receive and scrutinize the completed Postal Ballot papers received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postage self-addressed Prepaid Envelope attached to this notice bears the address to which duly completed Postal Ballot is to be sent.
4. A Member desiring to exercise vote by Postal Ballot, is requested to carefully read the instructions printed in the Postal Ballot Form and return the duly completed Form in the attached self addressed postage prepaid envelope, so as to reach the scrutinizer on or before 08th May 2010.
5. The Board of Directors of the Company has appointed Mr. A.V. Asvini Kumar, Managing Director and Ms. S. Akila, Company Secretary as the persons responsible for the entire postal ballot process.
6. The Managing Director will announce the result of the Postal Ballot after completion of the entire process at the registered office of the Company on 14th May 2010.
7. Documents referred to in this Notice and Explanatory Statement is available for inspection at the Registered Office of the Company on all working days of the Company between 11.00 a.m. to 1.00 p.m, except Saturdays and Sundays upto 08th May 2010.
8. Only a member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the scrutiniser.
9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member on 31st March 2010.

Explanatory Statement pursuant to Sec 173 (2) of the Companies Act, 1956
Item No. 1

The initial public offer of the Company was planned with certain Objects, as more particularly stated and described under section titled "Objects of the Issue" of the Prospectus dated 06th October 2009.

The Company had offered 13,50,000 Equity Shares towards fresh issue, apart from offer for sale by existing shareholders, at a price of Rs.125/- per share. A sum of Rs. 1,687.50 lakhs was realized by fresh issue of Shares through IPO and Issue expenses were Rs. 155.99 Lakhs. The net amount available after meeting IPO expenses is Rs.1,531.51 Lakhs.

The Company had originally proposed to expand its offshore facilities by creating fresh infrastructure and capacity for 400 seats at Madras Export Processing Zone, Tambaram, Chennai. The Project costing Rs. 1,609.34 Lakhs was to be completed by March 2011.

Based on the current details available on SEZ under the proposed new Direct Taxes Code, the company does not perceive the same tax benefits accruing, as originally envisaged.

In this situation the company has thought fit to alter the existing infrastructure at MEPZ (Madras Export Processing Zone, set up by Ministry of Commerce and Industries, Government of India) at a considerably lesser cost (in lieu of building a new facility at a much higher cost), and to take up additional space on lease in the TIDEL Park, at Chennai. (TIDEL Park, is the first largest IT facility in India Promoted by Tamilnadu Industrial Development Corporation (TIDCO), Electronics Corporation of Tamil Nadu Limited (ELCOT)). Approval is sought from the Shareholders for ratification of this expenditure.

The details below show that this revised approach will result in 559 seats, at a much lesser cost and in a quicker time frame.

With this proposed modification, the total number of offshore seats shall stand at 762 seats (as against 760 seats earlier contemplated at the time of IPO).

After meeting the above project expenditure, the balance IPO funds available is proposed to be utilized towards normal Capital Expenditure and Working Capital requirements of the Company.

Keeping in mind the interest of the shareholders, your Board of Directors recommend that this plan be given effect as follows:

Sl. No.	Particulars	# Seats	Estimated Cost Rs. in Lakhs	Schedule
1	MEPZ	278	507.26	31 st March 2011
2	TIDEL Park	281	171.97	30 th April 2010
3	Normal Capital Expenditure and Working Capital	N.A.	852.28	N.A.
	TOTAL	559	1,531.51	

Your Board of Directors recommends the resolution for approval of members as an Ordinary Resolution.

None of the Directors of the Company is anyway concerned or interested in the said resolution except to the extent of their shareholding.

By Order of the Board
For Thinksoft Global Services Limited
 Sd/-
S. Akila
 Company Secretary

Place : Bangalore
 Date : 26th March 2010

THINKSOFT GLOBAL SERVICES LIMITED

Regd. Office: Type II, Unit 5, Dr.VSI Estate, Thiruvannmiyur, Chennai - 600041

POSTAL BALLOT FORM

Sl. No. :

1. Name(s) of Member(s)
(including Joint holder, if any) :

2. Registered address of the sole/first
named member :

3. Registered Folio No.* :
(*Applicable to member(s) holding shares
in physical form)
DP ID No. & Client ID No.** :
(**Applicable to member(s) holding shares
in dematerialised form)

4. No. of shares held

I/We hereby exercise my/our vote in respect of the Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated 26th March 2010 by sending my/our assent or dissent to the said Resolution by placing the tick(✓) mark at the appropriate box below:

Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Ordinary Resolution to suitably modify, vary or alter, the Objects and use of proceeds of the initial public offer, as stated under the head 'Objects of the Issue' in the Prospectus dated 06th October 2009, filed by the Company with the Registrar of Companies, Tamilnadu, Chennai.			

Place :
Date :

Signature of the Member

Note: Last date for Receipt of Postal Ballot Form by the Scrutiniser is 8th May 2010.

NOTE: PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF

SHAREHOLDERS BALLOT FORM (T) - 100

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot form and send it to the Scrutiniser in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier at the expense of the Member, but using the postage pre-paid envelope will also be accepted.
2. This Postal Ballot form should be completed and signed by the member as per the specimen signature registered with the Company. In case of joint holding, this form should be completed and signed by the first named member and in his absence, by the next named member. Unsigned Postal Ballot form will be rejected.
3. In case of Companies, Trusts, etc., the duly completed Postal Ballot form should be accompanied by a certified true copy of the Board Resolution/Authority to the person voting on the Postal Ballot form.
4. In case holders of Power of Attorney signing the Postal Ballot form, reference of Power of Attorney registration by the Company should be mentioned in the Postal Ballot form.
5. Duly completed Postal Ballot form should reach the Scrutiniser not later than the close of working hours on 08th May, 2010. Postal Ballot Form(s) received after this date will be strictly treated as if the reply from such member has not been received.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member on 31st March 2010.
7. Members are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed Business Reply envelope. Any extraneous paper found in such envelope will be destroyed by the Scrutiniser.
8. The exercise of vote through Postal Ballot is not permitted through a proxy.
9. The Scrutiniser's decision on the validity of the Postal Ballot Form will be final.