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Thinksoft Global Services Ltd.

Corporate Presentation

March 2012

EXPERTISE



**Collaborating with the global financial sector
to foster defect free, business ready systems**

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Background

- Pure-play software testing company, listed on the National and Bombay Stock Exchanges (NSE & BSE).
- Specialist in financial software testing with over 12 million person hour track record for global clients
- Key focus verticals include Banking, Cards and Payments, Insurance and Treasury & Capital Markets
- Offshore delivery centers in Bangalore, Chennai and Mumbai with sales offices in New York, London, Frankfurt, Singapore and Dubai.

Management

- Strong Management Team with over 200 man years of experience and backed by a strong second line team of professionals with international business experience
- Advisory board with highly reputed and competent professionals
- Strong corporate governance practices in place

Quality Management Systems

- One of the few companies in the world to be BITS:AUP and PCI DSS compliant
- ISO 9001: 2008 and ISO 27001:2008 standards certified

Strong Financials

- Consolidated revenues of Rs 121.44 cr for FY12; increase of 46% Y-o-Y
- Consolidated net profits of Rs. 11.38 cr
- Cash and cash equivalents of Rs 40 cr as on March 31, 2012

Milestones

1993 – 2000

- Boutique consulting firm serving a global bank



- A global bank engages Thinksoft for independent software testing and business requirements assurance services for a global project
- More global banks select Thinksoft as their testing partner



- UK based Venture capital firm becomes an Investor in Thinksoft

2001 – 2004

- Thinksoft opens UK branch and a subsidiary in Singapore



- Thinksoft receives ISO 9001:2000 certification from Underwriters Laboratories Inc., Quality Registrar specifically for "Offshore software testing for Banking, Financial services and Insurance organisations"

- Thinksoft opens subsidiary in USA

Global Testing Partner

- Thinksoft selected as a Global testing partner for one of the world's largest financial services organisations
- Expands office network in London, Chennai and Mumbai
- Receives order for testing one of the largest core banking implementations in the world
- The IT wing of a leading global stock exchange announces strategic partnership with Thinksoft Global

2005 -2007

- Thinksoft opens subsidiary in Germany



- Thinksoft wins signature clients in new geographies, opens subsidiary in Germany

- Mr Kiran Karnik, President, Nasscom inaugurates third delivery centre at Thinksoft Chennai premises



- Ranked 20th in "Deloitte Technology Fast 50 India" and 168th in "Deloitte Technology Fast 500 Asia Pacific"

- Ranked 48th fastest growing technology company in India (Deloitte Fast 50 India rankings) and 306th in the Asia Pacific region (Deloitte Fast 500 Asia Pacific rankings)



- Company received ISO 27001:2000 Certification from Underwriter Labs, USA.

2009 –2011

- Ranked by Deloitte among the 500 fastest growing in Asia Pacific
- Becomes a public limited company after a successful IPO



- Shares are listed in the major stock exchanges in the country (National Stock Exchange and Bombay Stock Exchange)

- Expands operations in Chennai and Bangalore



- Acquired HP Enterprise License Agreement to strengthen automation offerings
- Thinksoft implements PCI DSS controls for its office in Tidel Park
- Opens new development facility at the Madras Export Processing Zone (MEPZ) in Chennai

Our Business

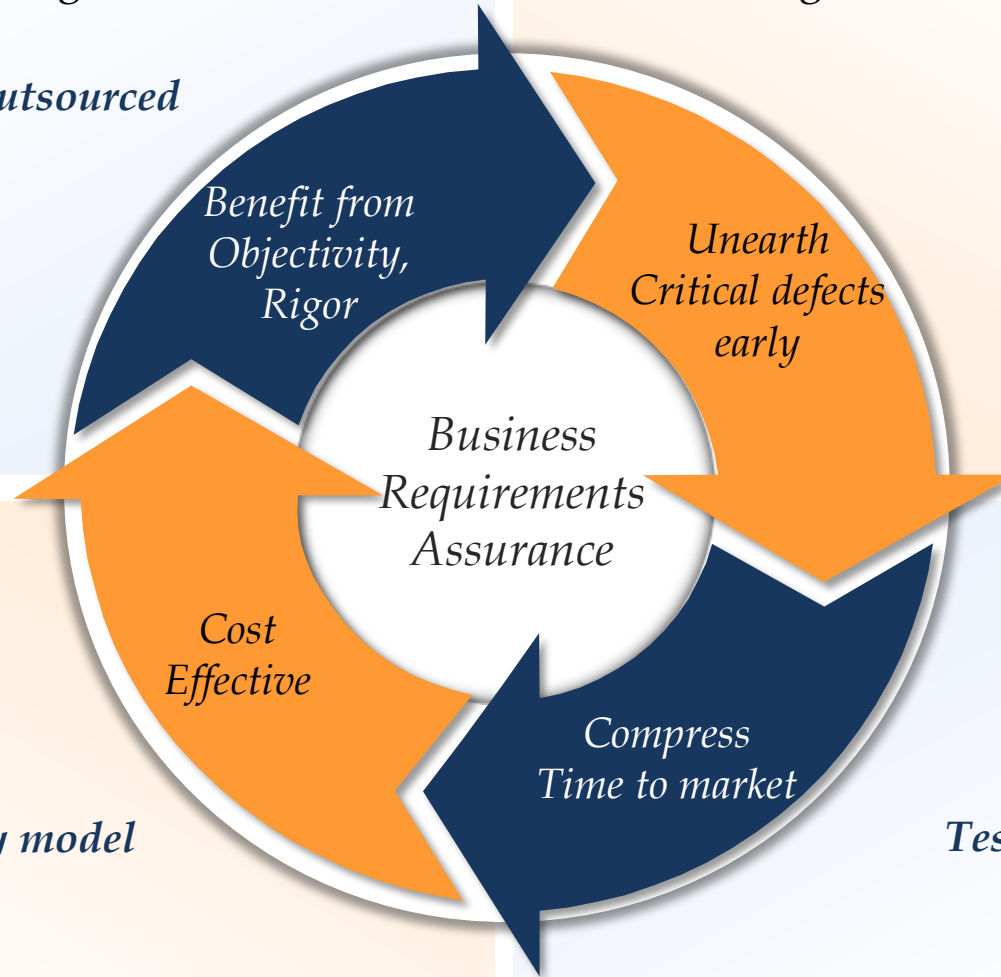
We help Global 500 Banking, Financial Services and Insurance organizations

*Independent Outsourced
Testing*

Domain Focus

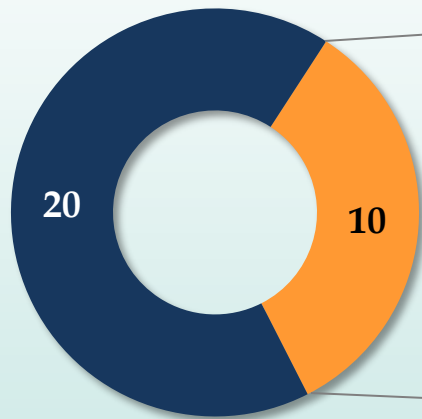
Global delivery model

*Optimised
Test Methodology*



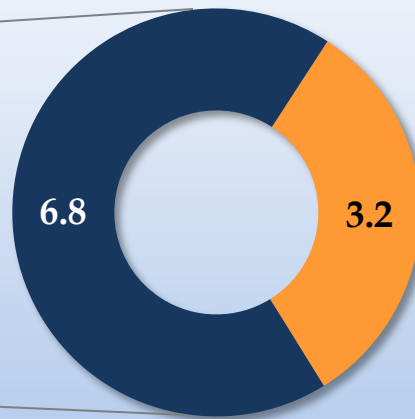
Current Market Opportunity...

Global Testing Revenues, FY2010,
USD Billion



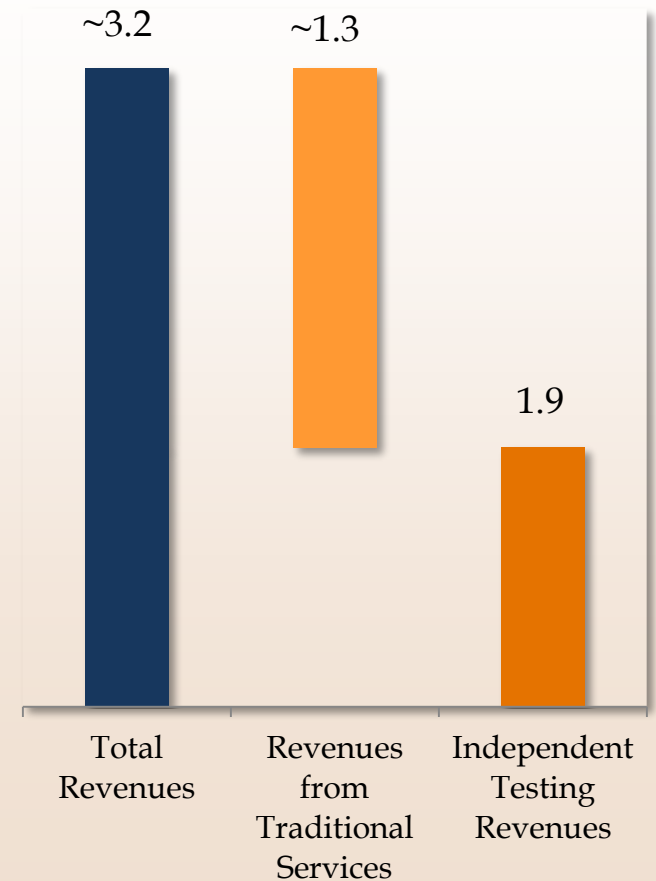
■ Inhouse ■ Outsourced

Offshored Testing Revenues, FY2010,
USD Billion



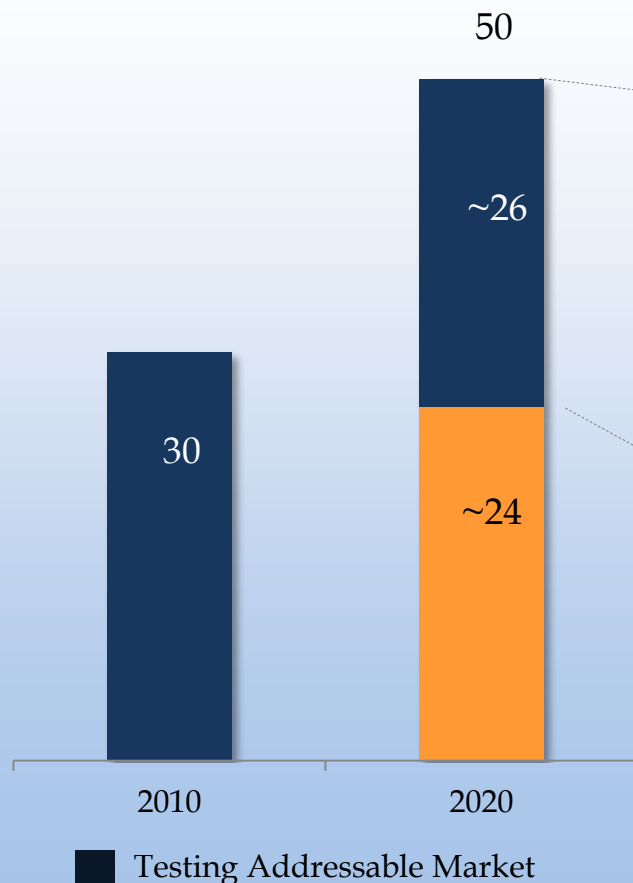
■ India ■ RoW

India Testing Export Revenues, FY2010,
USD Billion

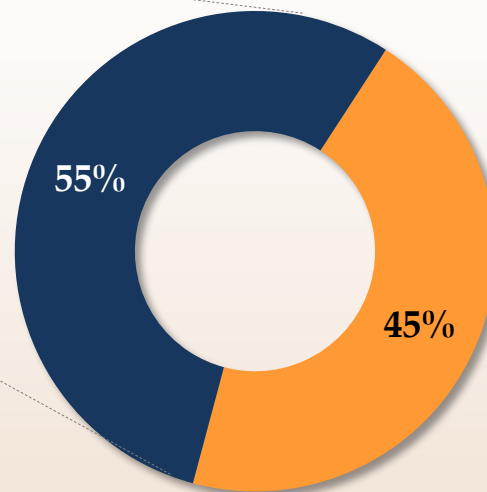


... with huge market potential

Global Testing Market,
USD Billion



2020: India's share in addressable market



100% = USD 24-28 Billion

RoW India

- By 2020, Software Testing related services expected to account for 17 per cent of incremental IT services revenue growth
- Total testing export revenues can grow 4X by 2020

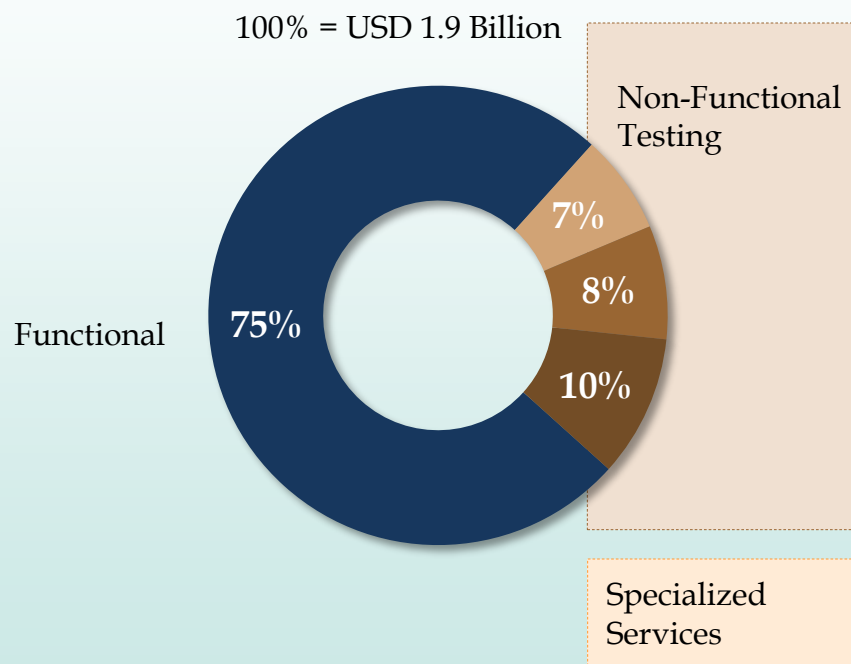
BFSI Testing Market

	Testing Services Market	2010 (\$ bn)	2020 (\$ bn)	Growth	CAGR
A	Total Global Market Size	30.0	50.0	67%	5.24%
B	In-house Component (65% of A)	19.5	24.0	23%	2.10%
C	Outsourced Component (35% of A)	10.5	26.0	148%	9.49%
D	India Offshore Share (32% of C)	3.4	14.3	326%	15.58%
E	Independent Testing Share (60% of D)	2.0	8.6	326%	15.58%
F	BFSI Testing India (50% of D)	1.7	7.2	326%	15.58%
G	Independent BFSI Testing (50% of F)	0.8	4.3	411%	17.71%

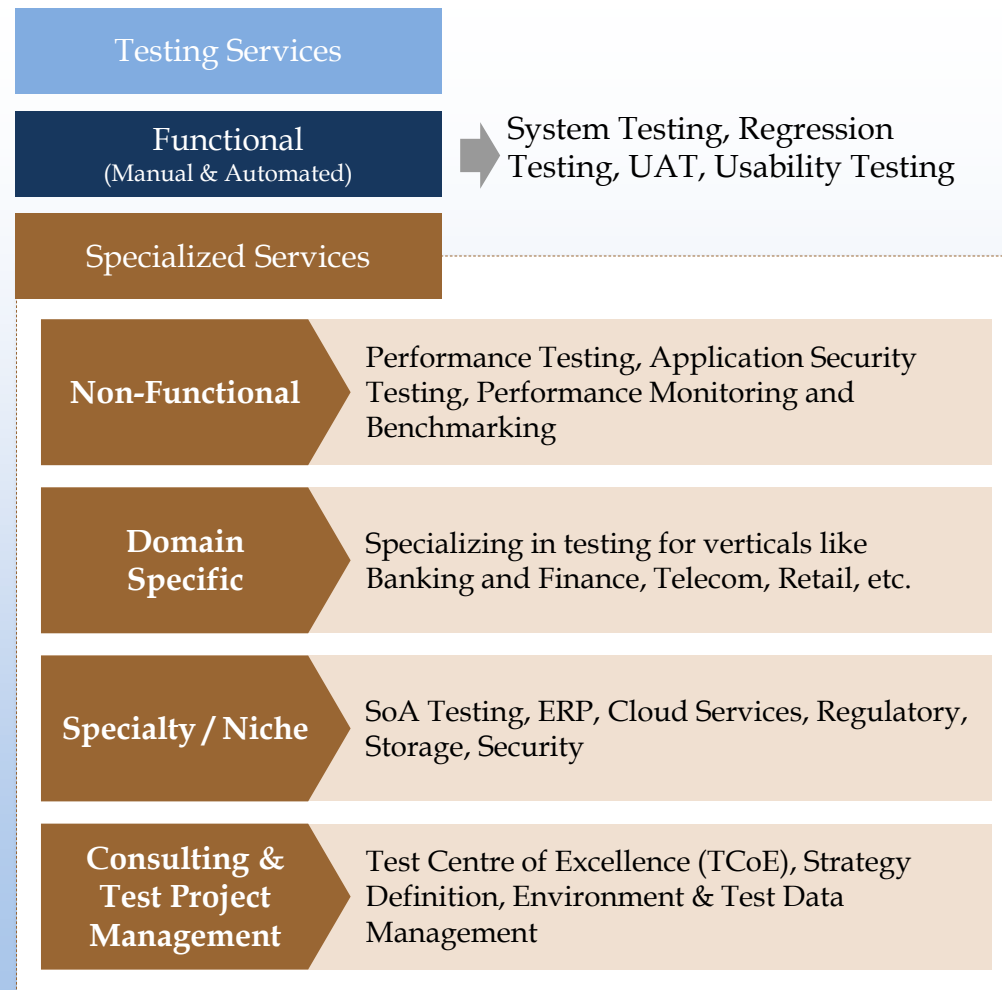
- Huge opportunity exists within the BFSI testing space.
- Thinksoft with its focused BFSI approach is uniquely positioned to address the same

Testing Services - Scope

Indian Testing Services Revenues, by Type, FY2010



Source: NASSCOM Report



Thinksoft Service Offerings



Services

Requirement Services

Business Requirement
Documentation

Business process mapping

Static Testing

Software Testing Services

Integration/Systems testing

User acceptance testing

Performance & Application
Security Testing

Regression test suite creation
& automation

Product assurance &
on-going release testing

User Support Services

Business
user training

Help Desk

Roll out Support

User Documentation

Thinksoft - Portfolio of Offerings



Domains

Cards

Loans / Retail Lending

Payments

Cash Management

Retail / Core Banking Islamic Banking

Corporate Banking
Trade Finance
Corporate General Ledger

Treasury

Private Wealth Management

Capital Markets & Mutual Funds

Life Insurance

General Insurance

Data Warehousing

Customer Relationship Management (CRM)

Products Tested

Vision Plus, PRIME, TS2, HPS Powercard

Pan Credit, LSI-NT, Finnone, Pheobus,
Omnis, Activate Summit, NBSM, Select and
Centrica

STS, CWS

Midas Plus

Flexcube, T24, B@ncs, Equation, Bankmaster,
Newton, Infracore CBS

Flexcube, CS Eximbills, Finacleone

Kondor +, Kastle, Urbis, WSS

ORBI Intellect

NEAT, NEAT Plus, Midas, Flexcube Investor

Custom Application, Pental ST, LifePro Plus

GENIUS, Eclipse, ECF, Premia, Metfac2,
BUKS, Apollo,

Trillium, Discovery, Teradata, COGNOS, BI,
Infomatica

Sibel, ClarityQ, UNICA, Oracle

Tool Expertise

HP (Mercury)

- Functional Tester
- Quality Center
- Load Runner

IBM Rational

- Rational Functional Tester
- Rational Performance Tester

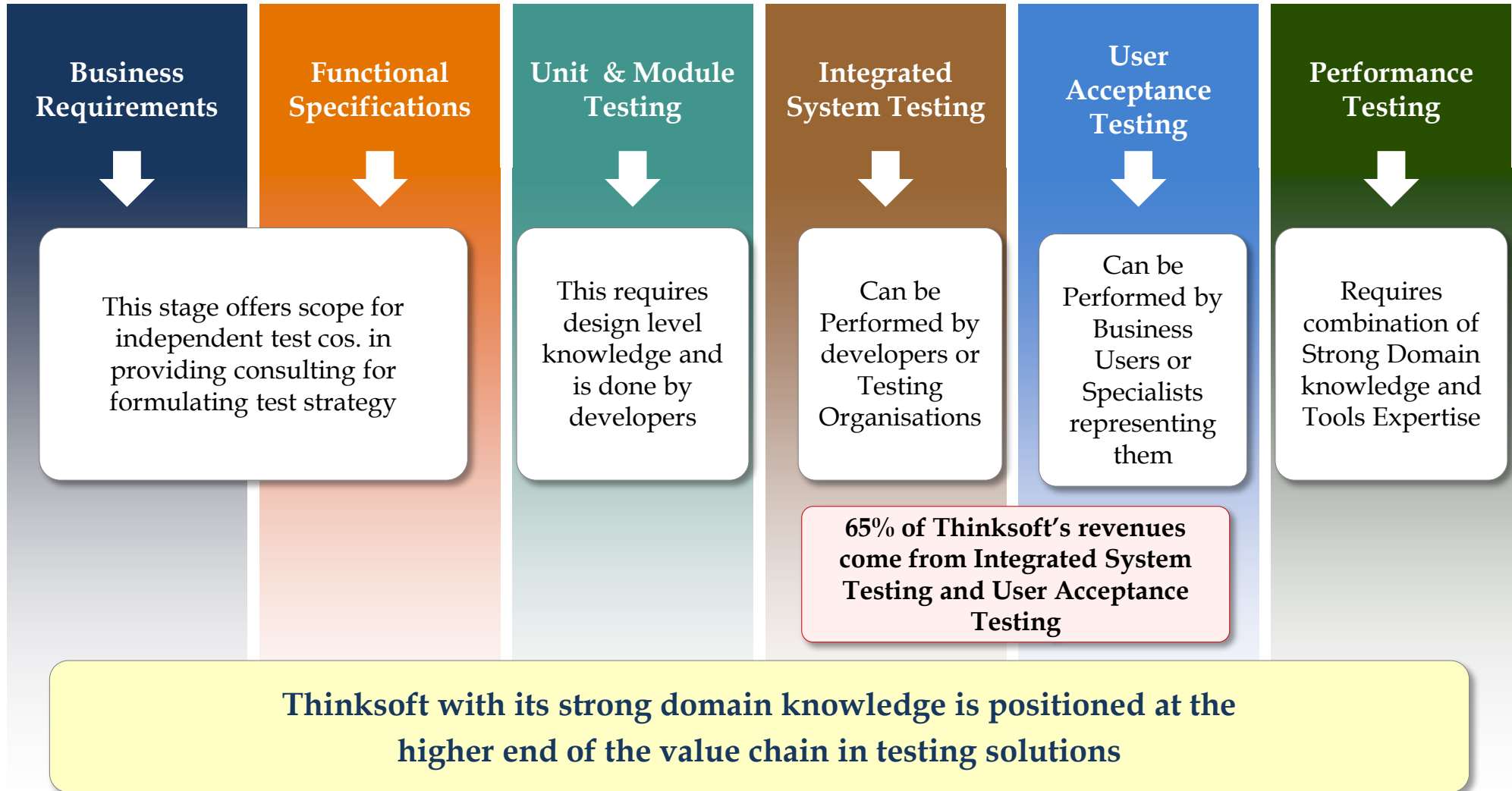
Others

- QES Architect
- Silk Test / Performer
- QA Load
- Neo Load

Open source Expertise

- Selenium, Sahi, CubicTest, JIRA etc.,
- OpenSTA, Jmeter, SOAPUI etc.,

Offers Services at the Higher End of the Value Chain



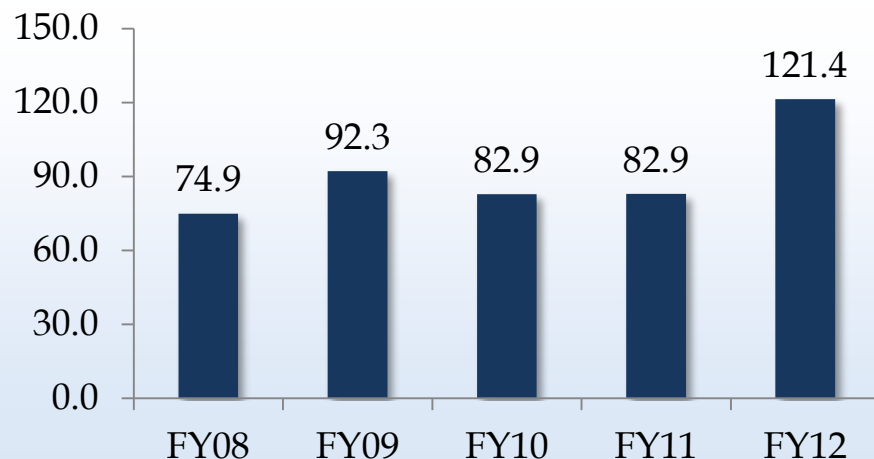
Growth Drivers



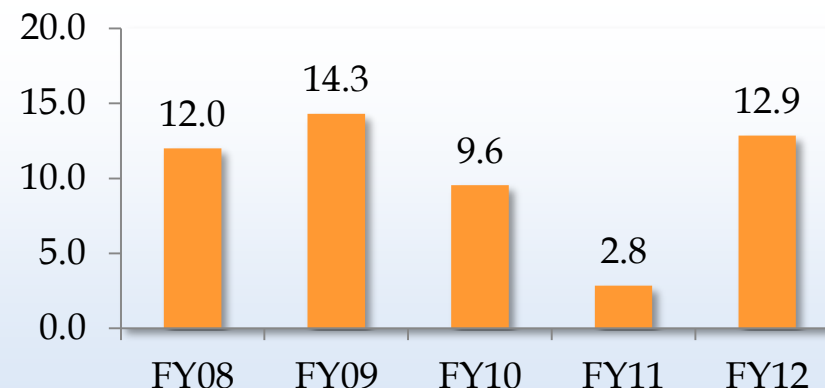
- Worldwide technology Spend in Banking, Financial Services and Insurance increasing at a rate of 5% per year
- Increasing and diversified client base within BFSI sector
- Higher adoption of IT across verticals due to:
 - to several vertical specific applications
 - legal and regulatory framework
 - shorter time to market
 - Focus on costs
- New testing methodologies to address trends like SoA, SaaS, Wireless technologies and Mobile technologies
- Innovation in cards markets such as Contact less cards, Chip and Pin – Smart cards ('EMV')
- Growing complexity of software products and increasing expectations from end-users
- Tail winds from the software sector expected to drive the testing market

Financials

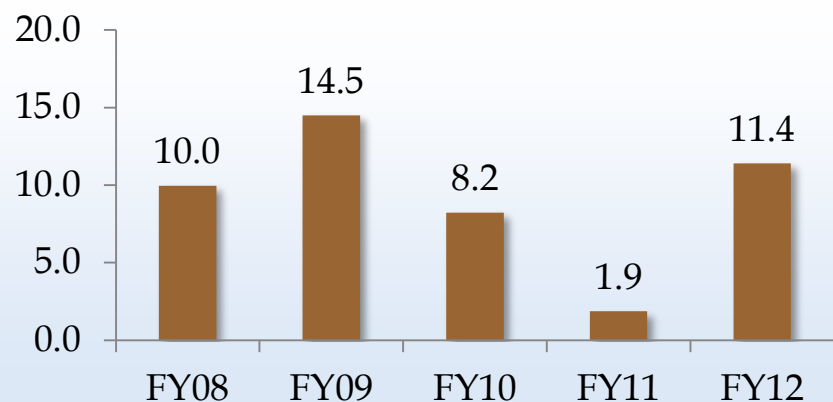
Revenue



EBITDA



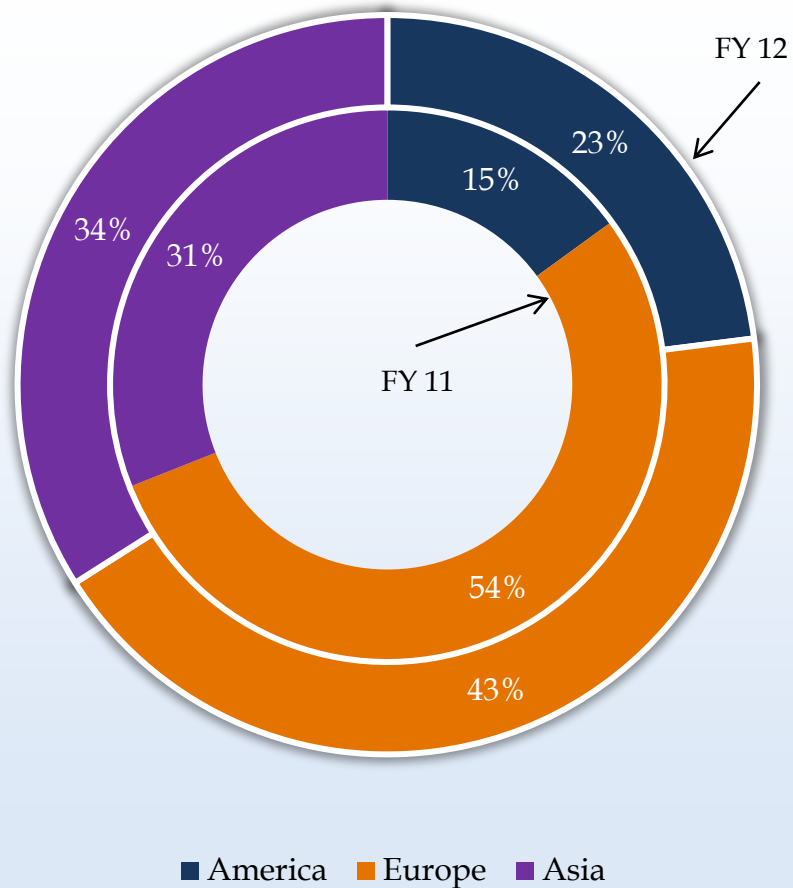
Net Profit



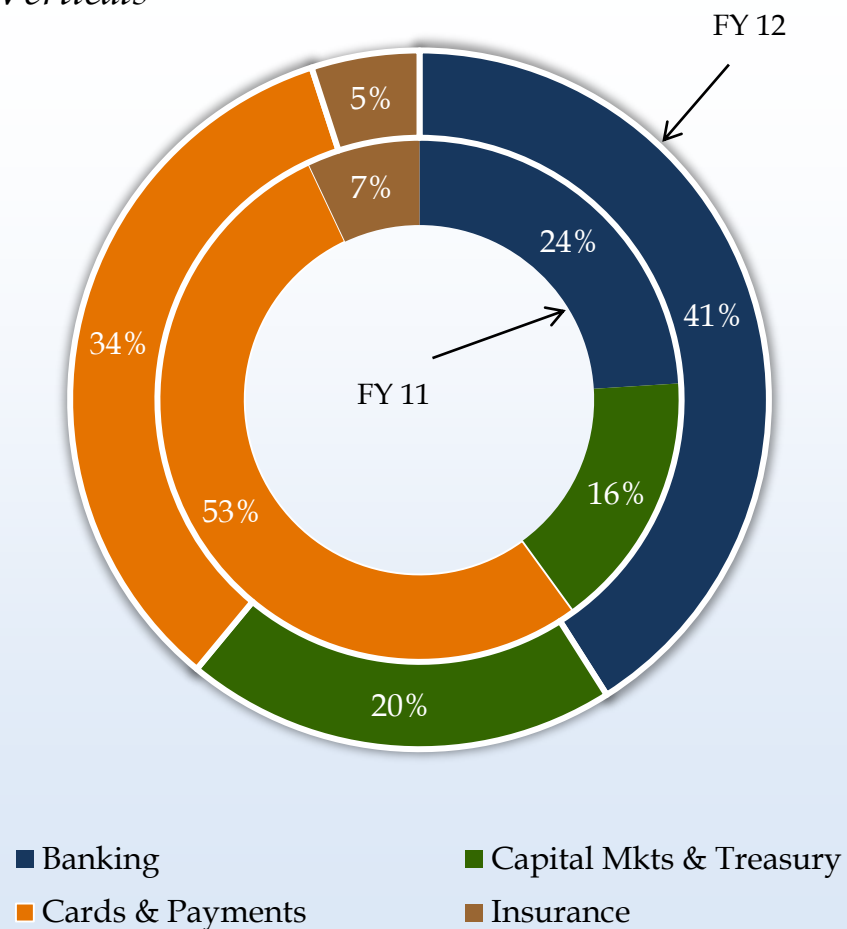
- Steady revenue growth for the last 5 years. Consolidated revenue of Rs 121 cr for FY 12
- Cash and cash equivalents of Rs 40 cr as on March 31, 2012
- Paid dividend of Rs 5/share in FY12

Revenue Metrics

By Geography



Verticals



Promoter Profiles

Managing Director

**Mr. Asvini
Kumar A V**



Mr. Asvini Kumar A V , holds a Bachelors of Science degree in Physics (Osmania University) and a PGDM from IIM, Bangalore (1981). He, along with 3 other IIM batch mates co-founded and ran a consulting start-up for 2 years (1981-83). This was followed by a 1 year assignment at IIM - Bangalore to help set up and upgrade their student and faculty computing facilities and later by a 5 year stint with PSI Data Systems, as Product Support Manager. He founded Thinksoft with the objective of providing value added IT consulting services, mainly in the areas of requirements testing, documentation and domain consulting. In 1999, he along with two others re-structured Thinksoft as a Private Company to promote the offshore model for software testing.

Executive Director

**Ms. Vanaja
Arvind**



Ms. Vanaja Arvind is an M.A. Sociology (University of Madras) and M.S. - Information systems (University of Pittsburgh). After a stint with a Chennai headquartered NBFC, she co- founded and ran her own software consulting firm for a few years before joining Citibank in 1990. During her stint in Citibank she successfully spearheaded efforts to obtain an SEI CMM level 3 certification. After another brief tenure as the CEO of an Indian ISP, she moved on to IBM Global Services (India) where she held many roles, first as the Head of Quality, then as a key member of its outsourcing team in New Jersey and lastly as their India Country Manager (SMB Services). Ms.Vanaja teamed up with Mr. Asvini and Mr. Mohan to re-structure and re-orient Thinksoft in early 2000.

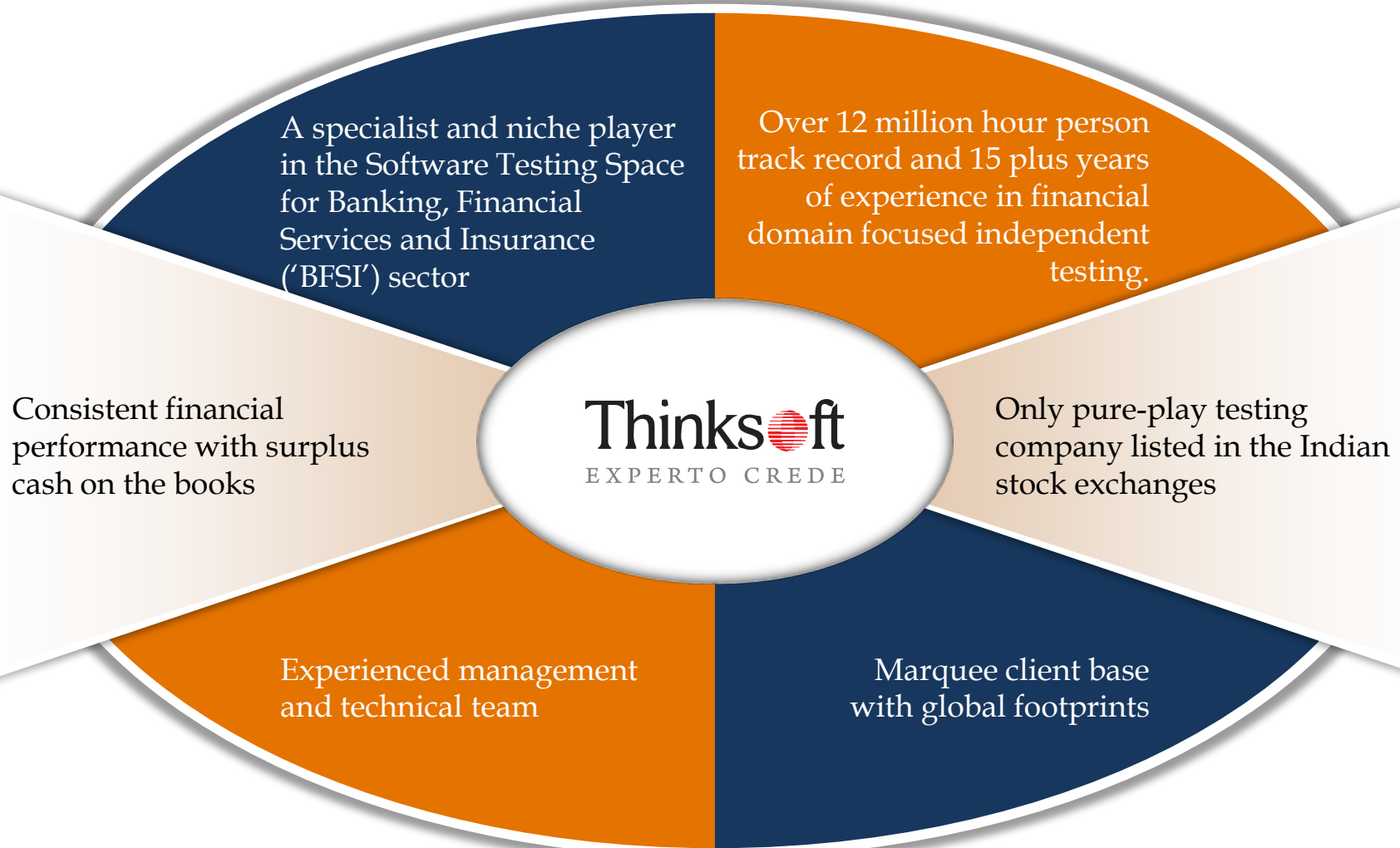
Whole time Director

**Mr. Mohan
Parvatikar**



Mr.Mohan Parvatikar is a Whole time Director of the Company. Mr. Mohan graduated from IIT - Delhi and later enrolled at IIM, Bangalore to get his MBA. After working for major Indian financial sector organizations for many years (SBI , ICICI and KSFC) Mohan re-invented himself as a stockbroker on the Bangalore Stock Exchange. He became associated with Thinksoft in late 1999, participating in its re-structuring and fund raising activities and has remained an active and key contributor to its strategic planning dimension.

Investment Highlights





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