

Public Announcement under Regulation 15(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open offer (“Offer”) for acquisition of up to 3,051,475 fully paid-up equity shares of face value of Rs. 10 each (“Equity Shares”) at an offer price of Rs. 260 per Equity Share, from the public shareholders of Thinksoft Global Services Limited (“Target Company”) by SQS Software Quality Systems AG (“Acquirer”).

This Public Announcement (“PA”) is being issued by ICICI Securities Limited (the “Manager to the Offer”) for and on behalf of the Acquirer to the public shareholders of the Target Company pursuant to and in compliance with, among others, Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI (SAST) Regulations, 2011”).

1. Offer Details

- 1.1 **Offer Size:** The Acquirer hereby makes this Offer to the public shareholders of the Target Company to acquire up to 3,051,475 Equity Shares (“Offer Size”) constituting 30.00% of the present paid up Equity Share capital and being 29.22% of the fully diluted voting equity share capital (which includes the Equity Shares and underlying vested employee stock options) of the Target Company as of the 10th working day from the closure of the tendering period for the Offer (“**Fully Diluted Share Capital**”), at a price of Rs. 260 per Equity Share aggregating to Rs. 793,383,500, pursuant to the terms and conditions mentioned in this PA, the detailed public statement that will be published (“**Detailed Public Statement**”) and the letter of offer (“**LOF**”) that is proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.
- 1.2 **Price / consideration:** The Offer Price of Rs. 260 payable per Equity Share is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011 (“**Offer Price**”).
- 1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the of the SEBI (SAST) Regulations, 2011.
- 1.4 **Type of offer:** The Offer is being made by the Acquirer pursuant to and in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

2. Transaction which has triggered the Offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct / indirect)	Mode of Transaction (Agreement / Allotment / market purchase)	Equity Shares / Voting rights acquired / proposed to be acquired		Total Consideration for Equity Shares / Voting Rights Acquired (Rs.)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis-à-vis Fully Diluted Share Capital			
Direct Acquisition	Share Purchase Agreement dated November 8, 2013 (“SPA”) between the Acquirer and the selling shareholders (persons listed below in point no. 4) (“Selling Shareholders”) in relation to purchase of not less than 2,644,612 Equity Shares (“Acquisition Shares”) by the Acquirer from the Selling Shareholders and up to 5,448,483 Equity Shares, at a price of Rs. 260 per Equity Share	Not less than 2,644,612 Equity Shares and up to 5,448,483 Equity Shares	Not less than 26% of the present paid up Equity Share capital (being 25.33% of the Fully Diluted Share Capital) and up to 53.57% of the present paid up Equity Share capital (being 52.18% of the Fully Diluted Share Capital) of the Target Company	Not less than Rs. 687,599,120 as aggregate consideration for the Acquisition Shares and up to Rs. 1,416,605,580 as aggregate consideration including for the Top Up Shares (as defined below), at a price of Rs. 260 per Equity Share	Cash	3(1) and 4

Note: In terms of the SPA, in the event the sum of the Acquisition Shares and the Equity Shares acquired by the Acquirer pursuant to the Offer is less than 5,638,908 Equity Shares, the Selling Shareholders have agreed to sell to the Acquirer, in addition to the Acquisition Shares, such number of Equity Shares, which are equal to the shortfall, subject to a maximum of 2,803,871 Equity Shares (“Top Up Shares”) viz. the remaining Equity Shares then held by the Selling Shareholders, at a price of Rs. 260 per Equity Share.

3. Details of the Acquirer / PACs

Details	Acquirer
Name of the Acquirer	SQS Software Quality Systems AG
Address	Stollwerckstrasse 11, D-51149 Cologne, Germany
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	The Acquirer is a public listed company, incorporated in Germany and does not have any promoters or persons in control.
Name of the Group, if any, to which the Acquirer/PAC belongs to	None
Pre-Transaction shareholding	
• Number of Equity Shares	Nil
• % of diluted equity share capital	Nil

Details	Acquirer
Proposed shareholding after the acquisition of Equity Shares which triggered the Offer (not taking into account the Equity Shares validly accepted in the Offer, if any) <ul style="list-style-type: none"> Number of Equity Shares % of total equity share capital 	Not less than 2,644,612 Equity Shares and up to 5,448,483 Equity Shares Not less than 26% of the present paid up Equity Share capital (being 25.33% of the Fully Diluted Share Capital) and up to 53.57% of the present paid up Equity Share capital (being 52.18% of the Fully Diluted Share Capital) of the Target Company
Any other interest in the Target Company	None

Note: In terms of the SPA, in the event the sum of the Acquisition Shares and the Equity Shares acquired by the Acquirer pursuant to the Offer is less than 5,638,908 Equity Shares, the Selling Shareholders have agreed to sell to the Acquirer, in addition to the Acquisition Shares, such number of Equity Shares, which are equal to the shortfall, subject to a maximum of the Top Up Shares, at a price of Rs. 260 per Equity Share.

4. Details of Selling Shareholders

Name of the Selling Shareholder	Part of promoter group (Yes/ No)	Details of Equity Shares/ voting rights held by the Selling Shareholders			
		Pre-transaction		Post-transaction	
		Number	% of the Fully Diluted Share Capital	Number (assuming no sale of Top Up Shares)	% of the Fully Diluted Share Capital (assuming no sale of Top Up Shares)
A.V. Asvini Kumar	Yes	3,654,166	34.99	1,759,554	16.85
Vanaja Arvind	Yes	1,109,762	10.63	491,984	4.71
Mohan Parvatikar	Yes	138,853	1.33	38,853	0.37
A.K. Latha	Yes	243,722	2.33	243,722	2.33
A.K. Krishna	Yes	227,778	2.18	227,778	2.18
Aarti Arvind	Yes	71,980	0.69	41,980	0.40
Rajan C.V.	Yes	2,222	0.02	0	0.00
TOTAL		5,448,483	52.18	2,803,871	26.85

Note: In terms of the SPA, in the event the sum of the Acquisition Shares and the Equity Shares acquired by the Acquirer pursuant to the Offer is less than 5,638,908 Equity Shares, the Selling Shareholders have agreed to sell to the Acquirer, in addition to the Acquisition Shares, such number of Equity Shares, which are equal to the shortfall, subject to a maximum of the Top Up Shares, at a price of Rs. 260 per Equity Share.

5. Target Company

Name: Thinksoft Global Services Limited, having its registered office at 6A, Sixth Floor, Prince Infocity II, No. 283/3 & 283/4, Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai – 600 096

Exchanges where the Equity Shares of the Target Company (ISIN: INE201K01015) are listed: The National Stock Exchange of India Limited and the BSE Limited.

6. Other details

- 6.1 Further details of the Offer shall be mentioned in the Detailed Public Statement issued in terms of Regulation 13(4) of the SEBI (SAST) Regulations, 2011 which will be published in newspapers on or before November 18, 2013 as required by Regulation 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2 The Acquirer undertakes that it is aware of and will comply with all its obligations under the SEBI (SAST) Regulations, 2011 and that it has adequate financial resources to meet its obligations under the SEBI (SAST) Regulations, 2011.
- 6.3 Pursuant to the Acquirer's rights under Regulation 23 of the SEBI (SAST) Regulations, 2011, completion of the underlying transactions and the Offer as envisaged under the SPA are subject to receipt of statutory approvals and satisfaction of conditions precedent set out in the SPA.
- 6.4 This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.5 The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

Issued by the Manager to the Offer:



ICICI Securities Limited

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Website: www.icicisecurities.com

For and on behalf of SQS Software Quality Systems AG (Acquirer)

Sd/-

Authorised Signatory

Place: Mumbai

Date: November 8, 2013