

Synergy Log-in half yearly profits jump 57.87%

Upward Trend in Profitability Result of Consolidation in Operations

New Delhi, Delhi, February 5, 2008 /[India PRwire](http://www.indiaprwire.com)/ -- Synergy Log-in Systems Ltd, a BSE-listed company, today declared its 6-month results for the period ended December 2007. The Net Profit for the period stood at 56.39 Lacs as against Rs. 35.72 Lacs during the corresponding period last year registering a huge growth of 57.87%. The turnover stood at Rs. 205.67 Lacs as against the corresponding six months figure of Rs. 187.96 Lacs, registering an increase of 9.42% YoY.

Synergy Log-in was last year acquired by Globsyn Technologies, the Kolkata-based IT education and services pioneer in institution building. The new management helped consolidate and expand Synergy Log-in's strong foothold in the banking and financial services industry, and focused on performance yields for the current year.

Mr. Bikram Dasgupta, Chairman and CEO, Globsyn Group and Chairman, Synergy Log-in, commented "We have now started showing steady growth in both revenue and margins consistently, on a quarter to quarter basis. We expect this healthy trend to continue and also expect to increase our client acquisitions in the BFSI segment with particular interest in the Payment Solutions space. Our customers have responded very well to the new customer centric schemes that we have undertaken and we hope to maintain the same" According to Dasgupta, the healthy bottomline over the last few quarters has been reported by the Company after a long time. The company forecasts continued healthy performance trend in the coming quarters.

The 15-year old, ISO 9001:2000 certified, Synergy Log-in has been a leader in the Indian market through products under usage in Banks like HDFC Bank, Punjab National Bank and Bank of Bahrain and Kuwait. Its solutions have also been implemented in leading Banks overseas making it one of the few Companies with a successful international software product from India. Three of the leading Banks in Sri Lanka, three in Nigeria and the largest Bank in Oman and Kenya are important customers of Synergy Log-in. The Company distributes payments solutions of international vendors like Bankserv USA and has its own solution in the RTGS space, making it a unique organization that enables payment solutions on both, the SWIFT and RTGS networks.

Synergy Log-in's services business group has been successfully delivering a whole range of application software-related services since 1996, largely focused on the BFSI sector, with specific focus on Banks. The Company's Development & Resource Centres are located at Chennai and Mumbai in India and at Kuala Lumpur in Malaysia. The Chennai facility is one of it's largest and fastest growing off-shore development centres in the country, while the Mumbai Resource Centre is within close proximity to all the major financial markets, banks and institutions in the country's commercial capital. The Kuala Lumpur Resource Centre is located in the prestigious Multimedia Super Corridor (MSC), Malaysia's state-of-the-art Tech Hub.

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