CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

SYNERGY LOG-IN SYSTEMS LIMITED

Regd. Office: 39A/ 1, Sriram Mills Premises, G.K. Marg, Lower Parel (W), Mumbai- 400 013

Further to the Public Announcement (PA) dated January 11, 2006 issued by Ashika Capital Limited (hereinafter referred to as "Manager to the Offer") for and on behalf of M/s. Globsyn Technologies Limited ("GTL") & Mr. Samarth Parekh (hereinafter collectively referred to as the "Acquirers") pursuant to and in compliance with regulations 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "Regulations"), the Shareholders of Synergy Log-In Systems Limited are requested to note the following amendments with respect to the PA:

1. **Offer Price :**
The Offer Price has been increased to Rs.17.50 (Rs.17.15 arrived at as per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("Regulations") and interest of Re. 0.35). The consideration payable of Rs.17.50 per share may be subject to deduction of taxes at source as applicable and will be paid accordingly. This amount is subject to change depending upon the actual date of dispatch of payment to the shareholders.

2. **Financial Arrangements :**
Consequent to said upward revision in Offer Price, the Acquirers have increased the value of Escrow Account by Rs. 1,77,000 (One Lac Seventy Seven Thousand Only) as provided under Regulations. Thus the total Escrow amount of Rs. 88,49,000 (Eighty Eight Lac Forty Nine Thousand Only) is more than 25% of the total consideration payable of Rs. 3,53,95,500 (Three Crore Fifty Three Lac Ninety Five Thousand Five Hundred Only).

3. **The schedule of activities pertaining to the Offer is as under :**

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Date of Public Announcement	January 11, 2006	Wednesday	January 11, 2006	Wednesday
Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be sent)	January 20, 2006	Friday	January 20, 2006	Friday
Last Date for a Competitive Bid	February 01, 2006	Wednesday	February 01, 2006	Wednesday
Date by which the Letter of Offer will be despatched to shareholders	February 24, 2006	Friday	May 10, 2006	Wednesday
Date of Opening of the Offer	March 03, 2006	Friday	May 17, 2006	Wednesday
Last date for revising the Offer Price / No. of Shares	March 10, 2006	Friday	May 25, 2006	Thursday
Last Date for withdrawal of acceptance by shareholders who have accepted the Offer	March 17, 2006	Friday	May 31, 2006	Wednesday
Date of Closing of the Offer	March 22, 2006	Wednesday	June 05, 2006	Monday
Date of communicating rejection / acceptance and payment of consideration for applications accepted.	April 05, 2006	Wednesday	June 19, 2006	Monday

All other terms and conditions of the offer remain unchanged. The Acquirers accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers as laid down in SEBI (SAST) Regulations.

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA.

This Announcement will also be available on SEBI's website at www.sebi.gov.in

Issued by : Manager to the Offer

ASHIKA

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On Behalf of Acquirers

M/s. Globsyn Technologies Limited
'Techno Campus', XI-11 & 12, Block-EP, Sector-V
Salt Lake, Electronics Complex, Kolkata 700 091

Mr. Samarth Parekh
2/3, Sarat Bose Road, Kolkata-700020

Place : Kolkata

Date : May 05, 2006