

SYNTEL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS)

	December 31, <u>2016</u>	December 31, <u>2015</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 78,332	\$ 500,499
Short term investments	21,614	540,045
Accounts receivable, net of allowance for doubtful accounts of \$801 at December 31, 2016 and \$622 at December 31, 2015, respectively	118,299	136,926
Revenue earned in excess of billings	25,039	30,448
Other current assets	36,306	36,423
Total current assets	279,590	1,244,341
Property and equipment	227,056	217,922
Less accumulated depreciation and amortization	120,580	112,146
Property and equipment, net	106,476	105,776
Goodwill	906	906
Non current Term Deposits with Banks	225	77
Deferred income taxes and other non current assets	67,346	72,170
TOTAL ASSETS	\$ 454,543	\$ 1,423,270
LIABILITIES AND SHAREHOLDERS' (DEFICIT)/EQUITY		
LIABILITIES		
Current liabilities:		
Accrued payroll and related costs	\$ 56,650	\$ 60,339
Income taxes payable	15,195	11,305
Accounts payable and other current liabilities	31,559	37,828
Deferred revenue	7,973	7,716
Loans and borrowings	21,264	129,981
Total current liabilities	132,641	247,169
Deferred income taxes and other non current liabilities	26,373	17,656
Non Current loans and borrowings	478,616	-
TOTAL LIABILITIES	637,630	264,825
SHAREHOLDERS' EQUITY		
Total shareholders' (deficit)/equity	(183,087)	1,158,445
TOTAL LIABILITIES AND SHAREHOLDERS' (DEFICIT)/EQUITY	\$ 454,543	\$ 1,423,270