

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

	<b>(Unaudited)</b> <b>September 30,</b> <b><u>2016</u></b>	<b>(Audited)</b> <b>December 31,</b> <b><u>2015</u></b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 65,244	\$ 500,499
Short term investments	23,150	540,045
Accounts receivable, net of allowance for doubtful accounts of \$663 at September 30, 2016 and \$622 at December 31, 2015, respectively	113,077	136,926
Revenue earned in excess of billings	32,711	30,448
Advance to transfer agent for dividend payout	1,261,500	-
Deferred income taxes and other current assets	36,442	44,575
Total current assets	1,532,124	1,252,493
Property and equipment	230,653	217,922
Less accumulated depreciation and amortization	120,732	112,146
Property and equipment, net	109,921	105,776
Goodwill	906	906
Non current Term Deposits with Banks	229	77
Deferred income taxes and other non current assets	61,935	64,018
<b>TOTAL ASSETS</b>	<b>\$ 1,705,115</b>	<b>\$ 1,423,270</b>
<b>LIABILITIES AND SHAREHOLDERS' (DEFICIT)/EQUITY</b>		
<b>LIABILITIES</b>		
Current liabilities:		
Accrued payroll and related costs	\$ 55,649	\$ 60,339
Income taxes payable	60,377	11,305
Accounts payable and other current liabilities	39,065	37,892
Deferred revenue	3,189	7,716
Loans and borrowings	15,131	129,981
Dividends payable	1,261,500	-
Total current liabilities	1,434,911	247,233
Other non current liabilities	26,707	17,592
Non Current loans and borrowings	464,190	-
<b>TOTAL LIABILITIES</b>	1,925,808	264,825
<b>SHAREHOLDERS' (DEFICIT)/EQUITY</b>		
Total shareholders' (Deficit)/Equity	(220,693)	1,158,445
<b>TOTAL LIABILITIES AND SHAREHOLDERS' (DEFICIT)/EQUITY</b>	<b>\$ 1,705,115</b>	<b>\$ 1,423,270</b>

