

COMPANY BASICS

Corporate Headquarters	Troy, Michigan, USA
Exchange / Ticker	NASDAQ: SYNT
Top Executives	Bharat Desai, Co-Chairman Prashant Ranade, Co-Chairman Rakesh Khanna, CEO & President
Independent Auditor	Crowe Horwath LLP Oak Brook, IL
Fiscal Reporting Period	Calendar Year (January 1 - December 31)

INVESTOR FACT SHEET

Q3 2017

For additional investor information, please visit Syntel's website at investor.syntelinc.com.

CONSOLIDATED STATEMENTS OF INCOME (LOSS)

(in thousands, except EPS and dividend information)

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Full Year		% change
									2016	2015	
Net Revenues	\$ 231,340	\$ 226,811	\$ 225,869	\$ 237,887	\$ 241,255	\$ 246,018	\$ 241,390	\$ 254,580	\$ 966,550	\$ 968,612	-0.2%
Cost of Revenues	143,219	145,351	143,447	142,354	146,672	155,033	151,666	148,061	595,725	584,611	1.9%
Gross Profit	88,121	81,460	82,422	95,533	94,583	90,985	89,724	106,519	370,825	384,001	-3.4%
SG&A	27,160	28,699	30,291	31,060	29,526	18,265	29,677	28,025	108,528	100,256	8.3%
Income from Operations	60,961	52,761	52,131	64,473	65,057	72,720	60,047	78,494	262,297	283,745	-7.6%
Other Income (expense), net	(2,521)	(2,754)	(2,880)	(2,110)	4,227	4,875	4,096	14,004	11,088	43,456	-74.5%
Income before Taxes	58,440	50,007	49,251	62,363	69,284	77,595	64,143	92,498	273,385	327,201	-16.4%
Income Tax Expense	9,607	13,355	10,871	14,372	286,513	18,804	11,086	18,263	330,775	74,675	343.0%
Net Income (Loss)	48,833	36,652	38,380	47,991	(217,229)	58,791	53,057	74,235	(57,390)	252,526	-122.7%
Dividend per share	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	NM
Earnings (Loss) Per Share											
Basic	\$0.59	\$0.44	\$0.46	\$0.57	-\$2.58	\$0.70	\$0.63	\$0.88	-\$0.68	\$3.01	-122.7%
Diluted	\$0.58	\$0.44	\$0.46	\$0.57	-\$2.58	\$0.70	\$0.63	\$0.88	-\$0.68	\$3.00	-122.7%
Weighted average common shares outstanding											
Basic	83,462	83,818	83,797	84,117	84,214	84,140	84,112	84,079	84,146	83,982	0.2%
Diluted	83,537	83,853	83,834	84,163	84,289	84,278	84,266	84,204	84,146	84,149	0.0%
Ratios											
Gross Profit %	38.1%	35.9%	36.5%	40.2%	39.2%	37.0%	37.2%	41.8%	38.4%	39.6%	-1.2%
SG&A %	11.7%	12.7%	13.4%	13.1%	12.2%	7.4%	12.3%	11.0%	11.2%	10.4%	0.8%
Income from Operations %	26.4%	23.3%	23.1%	27.1%	27.0%	29.6%	24.9%	30.8%	27.1%	29.3%	-2.2%
Income Tax %	16.4%	26.7%	22.1%	23.0%	413.5%	24.2%	17.3%	19.7%	121.0%	22.8%	98.2%
Net Income %	21.1%	16.2%	17.0%	20.2%	-90.0%	23.9%	22.0%	29.2%	-5.9%	26.1%	-32.0%

REVENUE BREAKDOWN

Full Year

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	2016	2015
Revenue by Business Segment										
Banking & Financial Services	44.5%	45.6%	46.9%	48.4%	48.1%	48.9%	50.3%	50.3%	48.9%	49.0%
Retail, Logistics & Telecom	18.0%	18.1%	17.9%	17.6%	17.2%	16.9%	16.4%	16.4%	17.1%	16.7%
Healthcare & Life Sciences	18.0%	17.5%	16.6%	16.0%	16.4%	16.3%	15.9%	16.4%	16.1%	16.3%
Insurance	15.3%	14.6%	14.4%	13.7%	13.7%	13.1%	12.7%	12.4%	13.3%	13.8%
Manufacturing	4.2%	4.2%	4.2%	4.3%	4.6%	4.8%	4.7%	4.5%	4.6%	4.2%
Gross Margin by Business Segment										
Banking & Financial Services	38.3%	36.3%	37.1%	41.4%	39.2%	36.5%	38.2%	41.6%	38.8%	39.6%
Retail, Logistics & Telecom	42.3%	39.1%	38.8%	43.4%	41.2%	38.7%	41.9%	45.2%	41.3%	43.2%
Healthcare & Life Sciences	42.8%	39.0%	38.6%	39.8%	43.1%	41.7%	35.4%	46.2%	40.1%	43.6%
Insurance	31.8%	31.3%	33.9%	36.3%	37.7%	35.4%	34.6%	39.2%	36.0%	37.1%
Manufacturing	25.7%	26.4%	25.1%	30.9%	28.5%	30.6%	28.0%	33.9%	29.5%	31.9%
Corporate Direct Costs	-0.2%	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.3%	-0.5%	-0.3%	-0.5%
Revenue by Contract Type										
Fixed Price	44.3%	43.5%	43.2%	44.1%	43.4%	42.5%	40.9%	43.2%	42.7%	41.7%
Time and Materials	55.7%	56.5%	56.8%	55.9%	56.6%	57.5%	59.1%	56.8%	57.3%	58.3%
Revenue by Geography										
North America	88.1%	89.7%	90.1%	90.3%	89.3%	89.3%	89.4%	89.4%	89.6%	90.1%
Europe	11.2%	9.6%	9.1%	8.9%	9.9%	9.8%	9.8%	9.8%	9.6%	9.2%
India	0.4%	0.5%	0.5%	0.5%	0.5%	0.7%	0.6%	0.4%	0.6%	0.4%
Other	0.3%	0.2%	0.3%	0.3%	0.3%	0.2%	0.2%	0.4%	0.2%	0.3%
Customer Metrics										
Top Customer	15.2%	16.6%	18.7%	21.1%	21.1%	21.8%	22.9%	22.1%	21.7%	21.1%
Top 3	44.0%	45.5%	47.0%	48.3%	47.2%	47.9%	48.9%	49.1%	48.0%	48.0%
Top 4 to 50	51.7%	50.3%	48.7%	47.6%	48.2%	47.6%	47.0%	47.2%	47.3%	48.2%

EMPLOYEE STATISTICS

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Full Year		% change
									2016	2015	
Total Employees	21,928	21,850	22,795	23,011	23,055	23,773	24,496	24,537	23,011	24,537	-6.2%
Onsite Utilized	4,140	4,094	4,065	4,199	4,369	4,345	4,376	4,442	4,199	4,442	-5.5%
Offshore Utilized	13,025	12,793	12,671	12,993	13,169	13,287	13,281	13,651	12,993	13,651	-4.8%
Total Utilized	17,165	16,887	16,736	17,192	17,538	17,632	17,657	18,093	17,192	18,093	-5.0%
Onsite Billable (Capacity)	4,368	4,329	4,343	4,556	4,621	4,677	4,678	4,804	4,556	4,804	-5.2%
Offshore Billable (Capacity)	16,108	15,929	16,747	16,731	16,684	17,365	18,047	18,086	16,731	18,086	-7.5%
Total Billable	20,476	20,258	21,090	21,287	21,305	22,042	22,725	22,890	21,287	22,890	-7.0%
Corporate Staff	1,452	1,592	1,705	1,724	1,750	1,731	1,771	1,647	1,724	1,647	4.7%
By Service											
IT	13,758	13,829	14,767	15,301	15,443	16,113	16,896	17,085	15,301	17,085	-10.4%
KPO	8,170	8,021	8,028	7,710	7,612	7,660	7,600	7,452	7,710	7,452	3.5%
Total	21,928	21,850	22,795	23,011	23,055	23,773	24,496	24,537	23,011	24,537	-6.2%
Utilization (at period-end)											
Onsite	94.8%	94.6%	93.6%	92.2%	94.5%	92.9%	93.5%	92.5%	92.2%	92.5%	-0.3%
Offshore	80.9%	80.3%	75.7%	77.7%	78.9%	76.5%	73.6%	75.5%	77.7%	75.5%	2.2%
Total	83.8%	83.4%	79.4%	80.8%	82.3%	80.0%	77.7%	79.0%	80.8%	79.0%	1.8%
Delivery Mix (at period-end)											
Effort Onsite	24.1%	24.2%	24.3%	24.4%	24.9%	24.6%	24.8%	24.6%	24.7%	24.6%	-0.2%
Effort Offshore	75.9%	75.8%	75.7%	75.6%	75.1%	75.4%	75.2%	75.4%	75.6%	75.4%	0.2%
Attrition											
Current Quarter (Annualized)	20.0%	22.6%	20.8%	21.3%	25.4%	23.2%	22.3%	25.8%	21.3%	25.8%	-4.5%
Trailing 12 Months	21.2%	22.5%	22.7%	23.1%	24.2%	23.4%	23.0%	22.3%	23.1%	22.3%	0.8%

Glossary of Terms:

Attrition: A percentage defined as the total number of employees voluntarily leaving the company divided by the average headcount.

Billable: The number of consultants available to work on a project at a given time.

Corporate Staff: Non-billable employees performing support functions including Sales, HR, Finance, Legal and Admin.

Delivery Mix: The ratio of Syntel consultants in onsite versus offshore locations. The total will always equal 100% of billable employees.

Offshore: A Syntel employee work location, meaning the employee reports to work at one of Syntel's own offshore facilities.

Onsite: A Syntel employee work location, meaning the employee reports to work either at a client's facility or at a Syntel facility in the client's home country.

Utilized: The number of consultants actually deployed and working on a project at a given time.

BALANCE SHEET METRICS

(in millions, except DSO)

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Full Year		% change
									2016	2015	
Cash & Short Term Investments	\$ 109.0	\$ 87.0	\$ 74.1	\$100.0	\$ 88.4	\$ 1,097.8	\$ 1,084.1	\$ 1,040.5	\$ 100.0	\$ 1,040.5	-90.4%
Accounts Receivable	135.8	127.4	141.3	143.3	145.8	164.8	157.2	167.4	143.3	167.4	-14.4%
Current Assets	275.1	247.7	257.8	279.6	1,532.1	1,313.7	1,291.5	1,252.5	279.6	1,252.5	-77.5%
Total Assets	461.0	434.1	443.6	454.5	1,705.1	1,486.1	1,467.1	1,423.3	454.5	1,423.3	-68.1%
Current Liabilities	132.8	124.9	123.3	132.6	1,434.9	125.7	236.0	247.2	132.6	247.2	-46.3%
Loans and Borrowing (Current)	26.1	20.4	18.6	21.3	15.1	12.7	130.0	130.0	21.3	130.0	-83.6%
Loans and Borrowing (Non-current)	361.9	377.5	428.0	478.6	464.2	84.4	-	-	478.6	-	NM
Total Loans and Borrowing	387.99	397.92	446.63	499.88	479.32	97.10	129.98	129.98	499.88	129.98	NM
Total Liabilities	524.6	531.4	579.7	637.6	1,925.8	228.4	253.9	264.8	637.6	264.8	NM
Shareholders Equity (Deficit)	(63.6)	(97.3)	(136.2)	(183.1)	(220.7)	1,257.7	1,213.3	1,158.4	(183.1)	1,158.4	NM
DSO	53	51	56	54	54	60	59	59	54	59	-8.5%

CASH FLOW METRICS

(in millions)

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Full Year		% change
									2016	2015	
Net Income (loss)	\$ 48.8	\$ 36.7	\$ 38.4	\$ 48.0	\$ (217.2)	\$ 58.8	\$ 53.1	\$ 74.2	\$ (57.4)	\$ 252.5	NM
Cash from Operations	50.2	62.6	25.8	4.7	(126.0)	63.1	46.6	67.6	(11.7)	223.5	NM
Capital Expenditures	2.2	1.8	2.6	2.2	6.2	5.7	3.4	3.2	17.5	17.0	3.0%
Depreciation & Amortization	3.4	3.7	3.7	3.8	3.8	3.7	3.7	4.0	14.9	15.6	-4.2%
Change in Cash/Short Term Investments	22.03	12.95	-25.88	11.55	-1009.44	13.69	43.59	60.05	-940.60	173.48	NM
Dividends paid	0.00	0.00	0.00	0.00	1261.50	0.00	0.00	0.00	1261.50	0.00	NM
Debt repayment	10.0	48.8	52.5	20.0	96.9	93.1	-	2.3	210.0	8.6	NM

OTHER METRICS

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Full Year		% change
									2016	2015	
No. of New Projects	97	119	199	217	113	213	270	232	815	888	-8.2%
No. of New Clients (Gross)	4	5	3	5	1	3	6	6	15	23	-34.8%
No. of Active Clients	119	123	118	128	126	123	118	122	137	141	-2.8%
Average Rupee/\$ Rate	64.48	64.48	66.52	67.81	66.92	67.07	67.70	66.05	67.38	64.31	4.8%