

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

Q4 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)

	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Full Year		% change
									2017	2016	
Net Revenues	\$ 239,808	\$ 231,340	\$ 226,811	\$ 225,869	\$ 237,887	\$ 241,255	\$ 246,018	241,390	\$ 923,828	\$ 966,550	-4.4%
Cost of Revenues	140,772	143,219	145,351	143,447	142,354	146,672	155,033	151,666	572,789	595,725	-3.9%
Gross Profit	99,036	88,121	81,460	82,422	95,533	94,583	90,985	89,724	351,039	370,825	-5.3%
SG&A	29,173	27,160	28,699	30,291	31,060	29,526	18,265	29,677	115,323	108,528	6.3%
Income from Operations	69,863	60,961	52,761	52,131	64,473	65,057	72,720	60,047	235,716	262,297	-10.1%
Other Income (expense), net	(2,076)	(2,521)	(2,754)	(2,880)	(2,110)	4,227	4,875	4,096	(10,231)	11,088	NM
Income before Taxes	67,787	58,440	50,007	49,251	62,363	69,284	77,595	64,143	225,485	273,385	-17.5%
Income Tax Expense	25,384	9,607	13,355	10,871	14,372	286,513	18,804	11,086	59,217	330,775	-82.1%
Net Income (Loss)	42,403	48,833	36,652	38,380	47,991	(217,229)	58,791	53,057	166,268	(57,390)	NM
Dividend per share	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00	\$15.00	NM
Earnings (Loss) Per Share											
Basic	\$0.51	\$0.59	\$0.44	\$0.46	\$0.57	-\$2.58	\$0.70	\$0.63	\$1.99	-\$0.68	NM
Diluted	\$0.51	\$0.58	\$0.44	\$0.46	\$0.57	-\$2.58	\$0.70	\$0.63	\$1.99	-\$0.68	NM
Weighted average common shares outstanding											
Basic	83,073	83,462	83,818	83,797	84,117	84,214	84,140	84,112	83,537	84,146	-0.7%
Diluted	83,248	83,537	83,853	83,834	84,163	84,289	84,278	84,266	83,618	84,146	-0.6%
Ratios											
Gross Profit %	41.3%	38.1%	35.9%	36.5%	40.2%	39.2%	37.0%	37.2%	38.0%	38.4%	-0.4%
SG&A %	12.2%	11.7%	12.7%	13.4%	13.1%	12.2%	7.4%	12.3%	12.5%	11.2%	1.3%
Income from Operations %	29.1%	26.4%	23.3%	23.1%	27.1%	27.0%	29.6%	24.9%	25.5%	27.1%	-1.6%
Income Tax %	37.4%	16.4%	26.7%	22.1%	23.0%	413.5%	24.2%	17.3%	26.3%	121.0%	-94.7%
Net Income %	17.7%	21.1%	16.2%	17.0%	20.2%	-90.0%	23.9%	22.0%	18.0%	-5.9%	23.9%

REVENUE BREAKDOWN

Full Year

	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	2017	2016
Revenue by Business Segment										
Banking & Financial Services	44.4%	44.5%	45.6%	46.9%	48.4%	48.1%	48.9%	50.3%	45.4%	48.9%
Healthcare & Life Sciences	18.2%	18.0%	17.5%	16.6%	16.0%	16.4%	16.3%	15.9%	17.6%	16.1%
Retail, Logistics & Telecom	17.3%	18.0%	18.1%	17.9%	17.6%	17.2%	16.9%	16.4%	17.8%	17.1%
Insurance	15.6%	15.3%	14.6%	14.4%	13.7%	13.7%	13.1%	12.7%	15.0%	13.3%
Manufacturing	4.5%	4.2%	4.2%	4.2%	4.3%	4.6%	4.8%	4.7%	4.2%	4.6%
Gross Margin by Business Segment										
Banking & Financial Services	43.5%	38.3%	36.3%	37.1%	41.4%	39.2%	36.5%	38.2%	38.8%	38.8%
Healthcare & Life Sciences	43.5%	42.8%	39.0%	38.6%	39.8%	43.1%	41.7%	35.4%	41.1%	40.1%
Retail, Logistics & Telecom	42.2%	42.3%	39.1%	38.8%	43.4%	41.2%	38.7%	41.9%	40.6%	41.3%
Insurance	35.5%	31.8%	31.3%	33.9%	36.3%	37.7%	35.4%	34.6%	33.2%	36.0%
Manufacturing	29.5%	25.7%	26.4%	25.1%	30.9%	28.5%	30.6%	28.0%	26.7%	29.5%
Corporate Direct Costs	-0.1%	-0.2%	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.3%	-0.2%	-0.3%
Revenue by Contract Type										
Fixed Price	44.6%	44.3%	43.5%	43.2%	44.1%	43.4%	42.5%	40.9%	43.9%	42.7%
Time and Materials	55.4%	55.7%	56.5%	56.8%	55.9%	56.6%	57.5%	59.1%	56.1%	57.3%
Revenue by Geography										
North America	88.6%	88.1%	89.7%	90.1%	90.3%	89.3%	89.3%	89.4%	89.1%	89.6%
Europe	10.7%	11.2%	9.6%	9.1%	8.9%	9.9%	9.8%	9.8%	10.2%	9.6%
India	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.7%	0.6%	0.4%	0.6%
Other	0.3%	0.3%	0.2%	0.3%	0.3%	0.3%	0.2%	0.2%	0.3%	0.2%
Customer Metrics										
Top 3	43.2%	44.0%	45.5%	47.0%	48.3%	47.2%	47.9%	48.9%	44.9%	48.0%
Top 4 to 50	52.2%	51.7%	50.3%	48.7%	47.6%	48.2%	47.6%	47.0%	50.4%	47.3%

EMPLOYEE STATISTICS

									Full Year		% change
	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	2017	2016	
Total Employees	22,114	21,928	21,850	22,795	23,011	23,055	23,773	24,496	22,114	23,011	-3.9%
Onsite Utilized	4,107	4,140	4,094	4,065	4,199	4,369	4,345	4,376	4,107	4,199	-2.2%
Offshore Utilized	13,200	13,025	12,793	12,671	12,993	13,169	13,287	13,281	13,200	12,993	1.6%
Total Utilized	17,307	17,165	16,887	16,736	17,192	17,538	17,632	17,657	17,307	17,192	0.7%
Onsite Billable (Capacity)	4,438	4,368	4,329	4,343	4,556	4,621	4,677	4,678	4,438	4,556	-2.6%
Offshore Billable (Capacity)	16,238	16,108	15,929	16,747	16,731	16,684	17,365	18,047	16,238	16,731	-2.9%
Total Billable	20,676	20,476	20,258	21,090	21,287	21,305	22,042	22,725	20,676	21,287	-2.9%
Corporate Staff	1,438	1,452	1,592	1,705	1,724	1,750	1,731	1,771	1,438	1,724	-16.6%
By Service											
IT	13,707	13,758	13,829	14,767	15,301	15,443	16,113	16,896	13,707	15,301	-10.4%
KPO	8,407	8,170	8,021	8,028	7,710	7,612	7,660	7,600	8,407	7,710	9.0%
Total	22,114	21,928	21,850	22,795	23,011	23,055	23,773	24,496	22,114	23,011	-3.9%
Utilization (at period-end)											
Onsite	92.5%	94.8%	94.6%	93.6%	92.2%	94.5%	92.9%	93.5%	92.5%	92.2%	0.3%
Offshore	81.3%	80.9%	80.3%	75.7%	77.7%	78.9%	76.5%	73.6%	81.3%	77.7%	3.6%
Total	83.7%	83.8%	83.4%	79.4%	80.8%	82.3%	80.0%	77.7%	83.7%	80.8%	2.9%
Delivery Mix (at period-end)											
Effort Onsite	23.7%	24.1%	24.2%	24.3%	24.4%	24.9%	24.6%	24.8%	23.7%	24.4%	-0.7%
Effort Offshore	76.3%	75.9%	75.8%	75.7%	75.6%	75.1%	75.4%	75.2%	76.3%	75.6%	0.7%
Attrition											
Current Quarter (Annualized)	22.4%	20.0%	22.6%	20.8%	21.3%	25.4%	23.2%	22.3%	21.4%	23.1%	-1.7%
Trailing 12 Months	21.4%	21.2%	22.5%	22.7%	23.1%	24.2%	23.4%	23.0%	21.4%	23.1%	-1.7%

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)

									Full Year		% change
	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	2017	2016	
Cash & Short Term Investments	\$ 122.5	\$ 109.0	\$ 87.0	\$ 74.1	\$ 99.9	\$ 88.4	\$ 1,097.8	\$ 1,084.1	\$ 122.5	\$ 99.9	22.6%
Accounts Receivable	140.0	135.8	127.4	141.3	143.3	145.8	164.8	157.2	140.0	143.3	-2.3%
Current Assets	292.0	275.1	247.7	257.8	279.6	1,532.1	1,313.7	1,291.5	292.0	279.6	4.4%
Total Assets	483.7	461.0	434.1	443.6	454.5	1,705.1	1,486.1	1,467.1	483.7	454.5	6.4%
Current Liabilities	134.9	132.8	124.9	123.3	132.6	1,434.9	125.7	236.0	134.9	132.6	1.7%
Loans and Borrowing (Current)	24.3	26.1	20.4	18.6	21.3	15.1	12.7	130.0	24.3	21.3	-14.1%
Loans and Borrowing (Non-current)	334.4	361.9	377.5	428.0	478.6	464.2	84.4	-	334.4	478.6	-30.1%
Total Loans and Borrowing	358.7	388.0	397.9	446.6	499.9	479.3	97.1	130.0	358.7	499.9	-28.2%
Total Liabilities	496.6	524.6	531.4	579.7	637.6	1,925.8	228.4	253.9	496.6	637.6	-22.1%
Shareholders Equity (Deficit)	(12.9)	(63.6)	(97.3)	(136.2)	(183.1)	(220.7)	1,257.7	1,213.3	(12.9)	(183.1)	-92.9%
DSO	53	53	51	56	54	54	60	59	53	54	-1.9%

CASH FLOW METRICS

(in millions)

									Full Year		% change
	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	2017	2016	
Net Income (loss)	\$ 42.4	\$ 48.8	\$ 36.7	\$ 38.4	\$ 48.0	\$ (217.2)	\$ 58.8	\$ 53.1	\$ 166.3	\$ (57.4)	NM
Cash from Operations	42.9	50.2	62.6	25.8	4.7	(126.0)	63.1	46.6	181.5	(11.7)	NM
Capital Expenditures	2.0	2.2	1.8	2.6	2.2	6.2	5.7	3.4	8.6	17.5	-50.9%
Depreciation & Amortization	3.3	3.4	3.7	3.7	3.8	3.8	3.7	3.7	14.1	14.9	-5.5%
Change in Cash/Short Term Investments	13.5	22.0	12.9	(25.9)	11.6	(1009.4)	13.7	43.6	22.5	(940.6)	NM
Dividends paid	0.0	0.0	0.0	0.0	0.0	1261.5	0.0	0.0	0.0	1261.5	NM
Debt repayment	29.4	10.0	48.8	52.5	20.0	96.9	93.1	0.0	140.6	210.0	-33.0%

OTHER METRICS

									Full Year		% change
	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	2017	2016	
No. of New Clients (Gross)	4	4	5	3	5	1	3	6	16	15	6.7%
No. of Active Clients	123	119	123	118	128	126	123	118	136	137	-0.7%
Average Rupee/\$ Rate	64.47	64.48	64.48	66.52	67.81	66.92	67.07	67.70	64.99	67.38	-3.5%