

SYNTEL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	THREE MONTHS ENDED DECEMBER 31,		TWELVE MONTHS ENDED DECEMBER 31,	
	2016	2015	2016	2015
Net revenues	\$ 237,887	\$ 254,580	\$ 966,550	\$ 968,612
Cost of revenues	142,354	148,061	595,725	584,611
Gross profit	<u>95,533</u>	<u>106,519</u>	<u>370,825</u>	<u>384,001</u>
Selling, general and administrative expenses	31,060	28,025	108,528	100,256
Income from operations	64,473	78,494	262,297	283,745
Other income (expense), net	(2,110)	14,004	11,088	43,456
Income before provision for income taxes	62,363	92,498	273,385	327,201
Income tax expense	14,372	18,263	330,775	74,675
Net income (Loss)	<u>\$ 47,991</u>	<u>\$ 74,235</u>	<u>\$ (57,390)</u>	<u>\$ 252,526</u>
Other Comprehensive Income/(Loss)				
Foreign currency translation adjustments	\$ (1,293)	\$ (5,496)	\$ (19,018)	\$ (45,428)
Gains on derivatives:				
Gains arising during period on cash flow hedges	533	-	533	-
Unrealized gains (Loss) on securities:				
Unrealized holding gains arising during period	179	6	242	116
Reclassification adjustment for gains included in net income	(158)	(6,879)	(248)	(6,580)
	21	(6,873)	(6)	(6,464)
Defined benefit pension plans:				
Net Profit (Loss) arising during period	(802)	802	(802)	802
Amortization of prior service cost included in net periodic pension cost	(82)	53	(35)	149
	(884)	855	(837)	951
Other comprehensive Loss, before tax	(1,623)	(11,514)	(19,328)	(50,941)
Income tax benefits related to Other Comprehensive Loss	86	2,148	32	1,576
Other comprehensive Loss, net of tax	<u>(1,537)</u>	<u>(9,366)</u>	<u>(19,296)</u>	<u>(49,365)</u>
Comprehensive Income (Loss)	<u>\$ 46,454</u>	<u>\$ 64,869</u>	<u>\$ (76,686)</u>	<u>\$ 203,161</u>
Dividend Per Share	\$ -	\$ -	\$ 15.00	\$ -
EARNINGS/(LOSS) PER SHARE:				
Basic	\$ 0.57	\$ 0.88	\$ (0.68)	\$ 3.01
Diluted	\$ 0.57	\$ 0.88	\$ (0.68)	\$ 3.00
Weighted average common shares outstanding:				
Basic	<u>84,117</u>	<u>84,079</u>	<u>84,146</u>	<u>83,982</u>
Diluted	<u>84,163</u>	<u>84,204</u>	<u>84,146</u>	<u>84,149</u>