

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

(Unaudited)
June 30,
2018

(Audited)
December 31,
2017

ASSETS

Current assets:

Cash and cash equivalents	\$ 77,971	\$ 95,994
Short term investments	49,797	26,501
Accounts receivable, net of allowance for doubtful accounts of \$49 at June 30, 2018 and \$ Nil at December 31, 2017.	118,007	115,052
Revenue earned in excess of billings	35,955	24,995
Other current assets	21,353	29,484

Total current assets	303,083	292,026
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Property and equipment

Less accumulated depreciation and amortization	227,226	240,948
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Property and equipment, net	130,253	134,650
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Goodwill	96,973	106,298
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Non current Term Deposits with Banks	906	906
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Deferred income taxes and other non current assets	380	396
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TOTAL ASSETS	\$ 487,594	\$ 483,716
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LIABILITIES AND SHAREHOLDERS' EQUITY/(DEFICIT)

LIABILITIES

Current liabilities:

Accrued payroll and related costs	\$ 48,683	\$ 51,497
Income taxes payable	34,638	21,100
Accounts payable and other current liabilities	39,762	34,762
Deferred revenue	3,542	3,240
Loans and borrowings	27,974	24,268

Total current liabilities	154,599	134,867
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Deferred income taxes and other non current liabilities	28,642	27,325
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Non Current loans and borrowings	239,548	334,446
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TOTAL LIABILITIES	422,789	496,638
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SHAREHOLDERS' EQUITY

Total shareholders' equity/(deficit)	64,805	(12,922)
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TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY/(DEFICIT)	\$ 487,594	\$ 483,716
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