

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

Q2 2018

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)

									Full Year		
	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	2017	2016	% change
Net Revenues	\$ 249,699	\$ 245,345	\$ 239,808	\$ 231,340	\$ 226,811	\$ 225,869	\$ 237,887	\$ 241,255	\$ 923,828	\$ 966,550	-4.4%
Cost of Revenues	165,058	154,091	140,477	142,923	145,051	143,160	142,104	146,374	571,611	594,622	-4.0%
Gross Profit	84,641	91,254	99,331	88,417	81,760	82,709	95,783	94,881	352,217	371,928	-5.6%
SG&A	27,646	26,986	29,133	27,121	28,660	30,254	31,027	29,491	115,168	108,400	5.9%
Income from Operations	56,995	64,268	70,198	61,296	53,100	52,455	64,756	65,390	237,049	263,528	-11.2%
Other Income (expense), net	(1,011)	(2,174)	(2,411)	(2,856)	(3,093)	(3,204)	(2,393)	3,894	(11,564)	9,857	NM
Income before Taxes	55,984	62,094	67,787	58,440	50,007	49,251	62,363	69,284	225,485	273,385	-17.5%
Income Tax Expense	14,836	16,455	25,384	9,607	13,355	10,871	14,372	286,513	59,217	330,775	-82.1%
Net Income (Loss)	41,148	45,639	42,403	48,833	36,652	38,380	47,991	(217,229)	166,268	(57,390)	NM
Dividend per share	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$15.00	NM
Earnings (Loss) Per Share											
Basic	\$0.49	\$0.55	\$0.51	\$0.59	\$0.44	\$0.46	\$0.57	-\$2.58	\$1.99	-\$0.68	NM
Diluted	\$0.49	\$0.55	\$0.51	\$0.58	\$0.44	\$0.46	\$0.57	-\$2.58	\$1.99	-\$0.68	NM
Weighted average common shares outstanding											
Basic	83,130	83,129	83,073	83,462	83,818	83,797	84,117	84,214	83,537	84,146	-0.7%
Diluted	83,475	83,377	83,248	83,537	83,853	83,834	84,163	84,289	83,618	84,146	-0.6%
Ratios											
Gross Profit %	33.9%	37.2%	41.4%	38.2%	36.0%	36.6%	40.3%	39.3%	38.1%	38.5%	-0.4%
SG&A %	11.1%	11.0%	12.1%	11.7%	12.6%	13.4%	13.0%	12.2%	12.5%	11.2%	1.3%
Income from Operations %	22.8%	26.2%	29.3%	26.5%	23.4%	23.2%	27.2%	27.1%	25.7%	27.3%	-1.6%
Income Tax %	26.5%	26.5%	37.4%	16.4%	26.7%	22.1%	23.0%	413.5%	26.3%	121.0%	-94.7%
Net Income %	16.5%	18.6%	17.7%	21.1%	16.2%	17.0%	20.2%	-90.0%	18.0%	-5.9%	23.9%

REVENUE BREAKDOWN

Full Year

	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	2017	2016
Revenue by Business Segment										
Banking & Financial Services	43.3%	43.4%	44.4%	44.5%	45.6%	46.9%	48.4%	48.1%	45.4%	48.9%
Retail, Logistics & Telecom	18.6%	18.4%	17.3%	18.0%	18.1%	17.9%	17.6%	17.2%	17.8%	17.1%
Healthcare & Life Sciences	18.1%	18.2%	18.2%	18.0%	17.5%	16.6%	16.0%	16.4%	17.6%	16.1%
Insurance	15.2%	15.3%	15.6%	15.3%	14.6%	14.4%	13.7%	13.7%	15.0%	13.3%
Manufacturing	4.8%	4.7%	4.5%	4.2%	4.2%	4.2%	4.3%	4.6%	4.2%	4.6%
Gross Margin by Business Segment										
Banking & Financial Services	35.8%	39.6%	43.7%	38.4%	36.5%	37.2%	41.5%	39.3%	39.0%	38.9%
Retail, Logistics & Telecom	32.7%	38.8%	42.3%	42.4%	39.2%	38.9%	43.4%	41.3%	40.7%	41.4%
Healthcare & Life Sciences	38.1%	37.0%	43.6%	42.9%	39.1%	38.7%	39.9%	43.2%	41.2%	40.1%
Insurance	29.1%	33.9%	35.6%	31.9%	31.4%	34.0%	36.4%	37.8%	33.3%	36.1%
Manufacturing	24.7%	23.2%	29.5%	25.8%	26.5%	25.1%	31.0%	28.6%	26.8%	29.5%
Corporate Direct Costs	-0.2%	-0.1%	-0.1%	-0.2%	-0.2%	-0.2%	-0.2%	-0.3%	-0.2%	-0.2%
Revenue by Contract Type										
Fixed Price	41.5%	43.8%	44.6%	44.3%	43.5%	43.2%	44.1%	43.4%	43.9%	42.7%
Time and Materials	58.5%	56.2%	55.4%	55.7%	56.5%	56.8%	55.9%	56.6%	56.1%	57.3%
Revenue by Geography										
North America	88.8%	88.1%	88.6%	88.1%	89.7%	90.1%	90.3%	89.3%	89.1%	89.6%
Europe	10.5%	11.2%	10.7%	11.2%	9.6%	9.1%	8.9%	9.9%	10.2%	9.6%
India	0.5%	0.5%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.4%	0.6%
Other	0.2%	0.2%	0.3%	0.3%	0.2%	0.3%	0.3%	0.3%	0.3%	0.2%
Customer Metrics										
Top 3	43.8%	43.4%	43.2%	44.0%	45.5%	47.0%	48.3%	47.2%	44.9%	48.0%
Top 4 to 50	52.3%	52.5%	52.2%	51.7%	50.3%	48.7%	47.6%	48.2%	50.4%	47.3%

EMPLOYEE STATISTICS

	Full Year									% change	
	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	2017		2016
Total Employees	23,476	22,571	22,114	21,928	21,850	22,795	23,011	23,055	22,114	23,011	-3.9%
Onsite Utilized	4,385	4,355	4,107	4,140	4,094	4,065	4,199	4,369	4,107	4,199	-2.2%
Offshore Utilized	13,263	13,068	13,200	13,025	12,793	12,671	12,993	13,169	13,200	12,993	1.6%
Total Utilized	17,648	17,423	17,307	17,165	16,887	16,736	17,192	17,538	17,307	17,192	0.7%
Onsite Billable (Capacity)	4,659	4,587	4,438	4,368	4,329	4,343	4,556	4,621	4,438	4,556	-2.6%
Offshore Billable (Capacity)	17,377	16,550	16,238	16,108	15,929	16,747	16,731	16,684	16,238	16,731	-2.9%
Total Billable	22,036	21,137	20,676	20,476	20,258	21,090	21,287	21,305	20,676	21,287	-2.9%
Corporate Staff	1,440	1,434	1,438	1,452	1,592	1,705	1,724	1,750	1,438	1,724	-16.6%
By Service											
IT	14,757	14,233	13,707	13,758	13,829	14,767	15,301	15,443	13,707	15,301	-10.4%
KPO	8,719	8,338	8,407	8,170	8,021	8,028	7,710	7,612	8,407	7,710	9.0%
Total	23,476	22,571	22,114	21,928	21,850	22,795	23,011	23,055	22,114	23,011	-3.9%
Utilization (at period-end)											
Onsite	94.1%	94.9%	92.5%	94.8%	94.6%	93.6%	92.2%	94.5%	92.5%	92.2%	0.3%
Offshore	76.3%	79.0%	81.3%	80.9%	80.3%	75.7%	77.7%	78.9%	81.3%	77.7%	3.6%
Total	80.1%	82.4%	83.7%	83.8%	83.4%	79.4%	80.8%	82.3%	83.7%	80.8%	2.9%
Delivery Mix (at period-end)											
Effort Onsite	24.8%	25.0%	23.7%	24.1%	24.2%	24.3%	24.4%	24.9%	23.7%	24.4%	-0.7%
Effort Offshore	75.2%	75.0%	76.3%	75.9%	75.8%	75.7%	75.6%	75.1%	76.3%	75.6%	0.7%
Attrition											
Current Quarter (Annualized)	21.3%	21.9%	22.4%	20.0%	22.6%	20.8%	21.3%	25.4%	21.4%	23.1%	-1.7%
Trailing 12 Months	21.4%	21.7%	21.4%	21.2%	22.5%	22.7%	23.1%	24.2%	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
	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	2017	2016	
Cash & Short Term Investments	\$ 127.8	\$ 72.5	\$ 122.5	\$ 109.0	\$ 87.0	\$ 74.1	\$ 99.9	\$ 88.4	\$ 122.5	\$ 99.9	22.6%
Accounts Receivable	154.0	153.3	140.0	135.8	127.4	141.3	143.3	145.8	140.0	143.3	-2.3%
Current Assets	303.1	261.8	292.0	275.1	247.7	257.8	279.6	1,532.1	292.0	279.6	4.4%
Total Assets	487.6	452.4	483.7	461.0	434.1	443.6	454.5	1,705.1	483.7	454.5	6.4%
Current Liabilities	154.6	142.7	134.9	132.8	124.9	123.3	132.6	1,434.9	134.9	132.6	1.7%
Loans and Borrowing (Current)	28.0	26.1	24.3	26.1	20.4	18.6	21.3	15.1	24.3	21.3	-14.1%
Loans and Borrowing (Non-current)	239.5	247.0	334.4	361.9	377.5	428.0	478.6	464.2	334.4	478.6	-30.1%
Total Loans and Borrowing	267.52	273.1	358.7	388.0	397.9	446.6	499.9	479.3	358.7	499.9	-28.2%
Total Liabilities	422.8	418.4	496.6	524.6	531.4	579.7	637.6	1,925.8	496.6	637.6	-22.1%
Shareholders Equity (Deficit)	64.8	34.1	(12.9)	(63.6)	(97.3)	(136.2)	(183.1)	(220.7)	(12.9)	(183.1)	-92.9%
DSO	55	56	53	53	51	56	54	54	53	54	-1.9%

CASH FLOW METRICS

(in millions)

									Full Year		% change
	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	2017	2016	
Net Income (loss)	\$ 41.1	\$ 45.6	\$ 42.4	\$ 48.8	\$ 36.7	\$ 38.4	\$ 48.0	\$ (217.2)	\$ 166.3	\$ (57.4)	NM
Cash from Operations	65.3	37.4	42.9	50.2	62.6	25.8	4.7	(126.0)	181.5	(11.7)	NM
Capital Expenditures	1.6	2.2	2.0	2.2	1.8	2.6	2.2	6.2	8.6	17.5	-50.9%
Depreciation & Amortization	2.9	3.1	3.3	3.4	3.7	3.7	3.8	3.8	14.1	14.9	-5.5%
Change in Cash/Short Term Investments	55.3	(50.0)	13.5	22.0	12.9	(25.9)	11.6	(1009.4)	22.5	(940.6)	NM
Dividends paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1261.50	0.0	1261.5	NM
Debt repayment	5.6	85.6	29.4	10.0	48.8	52.5	20.0	96.9	140.6	210.0	-33.0%

OTHER METRICS

									Full Year		% change
	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	2017	2016	
No. of New Clients	1	3	4	4	5	3	5	1	16	15	6.7%
No. of Active Clients	116	116	123	119	123	118	128	126	136	137	-0.7%
Average Rupee/\$ Rate	67.63	64.57	64.47	64.48	64.48	66.52	67.81	66.92	64.99	67.38	-3.5%