

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,	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Net revenues	\$ 239,808	\$ 237,887	\$ 923,828	\$ 966,550
Cost of revenues	140,772	142,354	572,789	595,725
Gross profit	<u>99,036</u>	<u>95,533</u>	<u>351,039</u>	<u>370,825</u>
Selling, general and administrative expenses	29,173	31,060	115,323	108,528
Income from operations	<u>69,863</u>	<u>64,473</u>	<u>235,716</u>	<u>262,297</u>
Other income (expense), net:				
Interest Expense	(2,994)	(2,724)	(12,627)	(4,708)
Other income	918	614	2,396	15,796
Other income (expense), net	<u>(2,076)</u>	<u>(2,110)</u>	<u>(10,231)</u>	<u>11,088</u>
Income before provision for income taxes	67,787	62,363	225,485	273,385
Income tax expense	25,384	14,372	59,217	330,775
Net income (Loss)	<u>\$ 42,403</u>	<u>\$ 47,991</u>	<u>\$ 166,268</u>	<u>\$ (57,390)</u>
Other Comprehensive Income (Loss)				
Foreign currency translation adjustments	\$ 3,957	\$ (1,293)	\$ 9,814	\$ (19,018)
Gains on derivatives:				
Gains arising during period on cash flow hedges	2,141	533	2,774	533
Unrealized gains (Loss) on securities:				
Unrealized holding gains arising during period	209	179	387	242
Reclassification adjustment for gains included in net income	(321)	(158)	(115)	(248)
	<u>(112)</u>	<u>21</u>	<u>272</u>	<u>(6)</u>
Defined benefit pension plans:				
Net Profit (Loss) arising during period	1,678	(802)	1,684	(802)
Amortization of prior service cost included in net periodic pension cost	16	(82)	76	(35)
	<u>1,694</u>	<u>(884)</u>	<u>1,760</u>	<u>(837)</u>
Other comprehensive Income (Loss), before tax	7,680	(1,623)	14,620	(19,328)
Income tax (expense) benefits related to Other Comprehensive Loss	(960)	86	(1,356)	32
Other comprehensive Income (Loss), net of tax	<u>6,720</u>	<u>(1,537)</u>	<u>13,264</u>	<u>(19,296)</u>
Comprehensive Income (Loss)	<u>\$ 49,123</u>	<u>\$ 46,454</u>	<u>\$ 179,532</u>	<u>\$ (76,686)</u>
Dividend Per Share	\$ -	\$ -	\$ -	\$ 15.00
EARNINGS/(LOSS) PER SHARE:				
Basic	\$ 0.51	\$ 0.57	\$ 1.99	\$ (0.68)
Diluted	\$ 0.51	\$ 0.57	\$ 1.99	\$ (0.68)
Weighted average common shares outstanding:				
Basic	<u>83,073</u>	<u>84,117</u>	<u>83,537</u>	<u>84,146</u>
Diluted	<u>83,248</u>	<u>84,163</u>	<u>83,618</u>	<u>84,146</u>