

SYNTEL INC
Form DEFA14A
July 23, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12
Syntel, Inc.

(Name of Registrant as Specified in Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (check the appropriate box):

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- (1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:

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This filing consists of the following document:

Letter to employees of Syntel, Inc., dated July 23, 2018.

Dear Syntellers,

*Today, Syntel announced that it has entered into a definitive agreement with **Atos S.E.**, under which **Atos S.E.** will acquire all outstanding shares of Syntel. Completion of this transaction is subject to regulatory approvals, Syntel shareholder approval and other customary closing conditions.*

***Atos** is a European IT services corporation with headquarters in Bezons, France, specializing in digital services, hi-tech transactional services, unified communications, cloud, big data and cyber security services, with annual revenues of approximately 12 billion and serving a global client base with approximately 100,000 employees in 73 countries. Atos views this transaction as a strategic, growth-focused acquisition to expand their market presence, especially in North America, and in the application and digital services business.*

We believe this transaction would maximize value for all of our shareholders. Additionally, this transaction would be testimony to our strong client focus, robust operating model and proven delivery capabilities which have enabled Syntel to deliver value to our clients for the past 38 years. It should represent a very exciting development for Syntel as we help our customers transform and succeed in the digital economy. Our clients would benefit from access to a broader portfolio of capabilities, end to end services and greater geographic reach as a result of this transaction.

After the closing of the transaction, it would also provide opportunities to all of us to grow in our professional careers by expanding our roles and responsibilities through enhancement of our skills and competencies. Importantly, for one year following this transaction, Atos has committed to provide Syntel employees their base salary, target annual cash bonus opportunities and other employment benefits that are no less favorable in the aggregate than those that Syntel currently provides.

It is important that each of us operate in a business as usual mode with the same passion and commitment to deliver value to our clients. Recognize that today's announcement is just the first step. We expect this transaction to close in the second half of 2018, subject to satisfaction of closing conditions. Until that time, we remain two separate companies in all respects.

As proud Syntellers, you should continue to create tremendous value for our clients and stakeholders. I look forward to building on our Customer for Life philosophy in the next stage of our journey.

I will be hosting a series of global Town Hall Meetings today July 23rd, 2018 at the following times

1st Town Hall: India - 16:30 pm (UK - 12 Noon, US - 7:00 AM EST, Philippines: 7:00 PM)

2nd Town Hall: India - 8:30 PM (UK - 4:00 PM and US: 11:00 AM EST)

Stay tuned for video conference locations and dial-in details. Please email your questions and queries to CEO Connect (CEO_Connect@Syntelinc.com).

The press release will be on the Syntel Website www.syntelinc.com and MySyntel Portal <https://my.syntel.in>.

As always, confidentiality needs to remain a primary focus of ours. Please refrain from discussing this transaction or any developments regarding this transaction with any external party including analysts, partners, suppliers and the

*press/ news media. All queries from external parties should be directed to **Sameer Arora, Chief Marketing Officer** (sameer_arora@syntelinc.com).*

Looking forward to speaking to each one of you

Warm Regards

Rakesh Khanna

CEO and President, Syntel Inc.

Cautionary Statement Regarding Forward-Looking Statements

This communication includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations or beliefs and on currently available competitive, financial and economic data and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the forward-looking statements herein due to changes in economic, business, competitive, technological and/or regulatory factors, and other risks and uncertainties affecting the operation of the business of Syntel, including many factors beyond our control. These risks and uncertainties include, but are not limited to, those associated with: the parties' ability to meet expectations regarding the timing and completion of the merger; the occurrence of any event, change or other circumstance that would give rise to the termination of the merger agreement; the failure to satisfy each of the conditions to the consummation of the merger; the disruption of management's attention from ongoing business operations due to the merger; the effect of the announcement of the merger on Syntel's relationships with its customers as well as its operating results and business generally; the outcome of any legal proceedings related to the merger; employee retention as a result of the merger; our ability to maintain a competitive leadership position with respect to the services that we offer; the conduct of our business and operations internationally, including the complexity of compliance with international laws and regulations and risks related to adverse regulatory actions; our ability to deliver new services to the market on time and in a manner sufficient to meet demand; our ability to protect our computer systems and networks from fraud, cyber-attacks or security breaches; our assumptions, judgments and estimates regarding the impact on our business of political instability in markets where we conduct business; uncertainty in the global economic environment and financial markets; the status of our relationships with and condition of third parties, such as our key customers, upon whom we rely in the conduct of our business; our ability to effectively hedge our exposure to interest rate and foreign currency exchange rate fluctuations; and our dependence on our key employees. For a further list and description of the risks and uncertainties affecting the operations of our business, see our filings with the Securities and Exchange Commission, including our annual report on Form 10-K and our quarterly reports on Form 10-Q.

The forward-looking statements speak only as of the date such statements are made. Syntel is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise.

Additional Information and Where to Find It

This communication may be deemed to be solicitation material in respect of the proposed acquisition of Syntel by Atos. In connection with the proposed acquisition, Syntel intends to file relevant materials with the SEC, including Syntel's proxy statement on Schedule 14A. STOCKHOLDERS OF SYNTEL ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING SYNTEL'S PROXY STATEMENT, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain the documents free of charge at the SEC's web site, <http://www.sec.gov>, and Syntel stockholders will receive information at an appropriate time on how to obtain transaction-related documents free of charge from Syntel. Such documents are not currently available.

Participants in Solicitation

Syntel and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the holders of Syntel common stock in respect of the proposed transaction. Information about the directors and executive officers of Syntel is set forth in the proxy statement for Syntel's 2018 Annual Meeting of Stockholders, which was filed with the SEC on April 27, 2018, and Syntel's Annual Report on Form 10-K for the year ended December 31, 2017, which was filed on February 26, 2018. Investors may obtain additional information regarding the interest of such participants by reading the proxy statement regarding the acquisition when it becomes available.