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EXL Announces Appointment of Rembert de Villa as Head of Transformation Services

New York/New Delhi – April 11, 2008 – ExlService Holdings, Inc. (“EXL”) (Nasdaq: EXLS), a recognized provider of business solutions, today announced that Rembert de Villa has joined as Head of Transformation services. EXL's Transformation services offerings focus on helping clients improve their operations through providing sophisticated analytics, streamlining and improving business processes, and enhancing risk and control environments. Under the banner of Transformation Services, Rembert will more closely integrate EXL's Research & Analytics, Risk Advisory and Process Advisory services with EXL's Outsourcing services. Rembert will report into Rohit Kapoor, EXL's President and COO.

Rembert joins EXL with over 23 years of global management consulting experience and leadership, primarily in the financial services industry. He joins EXL from MasterCard Advisors where he was the Global Practice Leader for Strategic Services. Prior to that, Rembert led the North American Financial Services practice of Capgemini in New York. Rembert also previously spent five years as a Vice President at A.T. Kearney's financial institutions practice, and over ten years with Andersen Consulting (now Accenture) in their European and Americas practices, focusing in business strategy and transformation for financial services clients.

Rembert de Villa commented, “I am looking forward to joining EXL at this exciting time in its growth trajectory. The vision of coupling transformation services with outsourcing is particularly powerful when you consider EXL's global delivery model and industry domain focus. The transformation team that I will lead is comprised of approximately 400 professionals possessing some of the strongest qualifications and backgrounds in the industry in disciplines such as business process transformation, Six Sigma methodology, analytics and risk advisory services.”

Rohit Kapoor, EXL's President and COO commented, “We are glad to have someone of Rembert's experience join EXL to help us accelerate our growth. His success in mentoring and growing large teams of highly qualified and trained resources is vital to scaling our transformational services offerings. I look forward to working closely with Rembert.”

Vikram Talwar, EXL's CEO and Vice Chairman commented, “With a combination of rich experience in managing across geographies, functions and industry verticals, Rembert's hiring is an important investment for EXL. Rembert will play a critical role in growing EXL's transformation services, which at present contribute nearly 20% of our revenue” explained Vikram.

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: EXLS) is a recognized business solutions provider. EXL's service offerings provide a competitive edge to its clients by transforming and outsourcing business processes. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in reengineering, including Six Sigma process improvement, research & analytics, and risk advisory services. EXL's outsourcing services include a full spectrum of business process services from offshore delivery centers requiring ongoing process management skills. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the banking, financial services, insurance, utilities, healthcare, telecommunications and transportation sectors. Find additional information about EXL at www.exlservice.com.

This press release contains forward-looking statements. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to EXL's operations and business environment, all of which are difficult to predict and many of which are beyond EXL's control. Forward-looking statements include information concerning EXL's possible or assumed future results of operations, including descriptions of its business strategy. These statements often include words such as “may,” “will,” “should,” “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate” or similar expressions. These statements are based on assumptions that we have made in light of management's experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. You should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties and assumptions. Although EXL believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect EXL's actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors are discussed in more details in EXL's filings with the Securities and Exchange Commission. These risks could cause actual results to differ materially from those implied by forward-looking statements in this release.

You should keep in mind that any forward-looking statement made herein, or elsewhere, speaks only as of the date on which it is made. New risks and uncertainties come up from time to time, and it is impossible to predict these events or how they may

affect EXL. EXL has no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws