FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

Name and Address of Reporting Person*     Kapoor Rohit					Issuer Name and Ticker or Trading Symbol     ExlService Holdings, Inc. [ EXLS ]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner						
(Last) (First) (Middle) 320 PARK AVENUE				3. Date of Earliest Transaction (Month/Day/Year) 03/08/2021						X Officer (give title Other (specify below)  CEO & Vice Chairman								
(Street)  NEW Y(		NY State)	10023 (Zip)	2	4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person							
		Ta	able I - I	Non-Deriva	tive	Secui	ities Ad	cquire	ed, D	isposed o	f, or E	Benefi	cial	y Own	ed			
1. Title of Security (Instr. 3) 2. Tran			2. Transaction	۱ ا	2A. Deemed Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a		d (A) or			nt of s ally following	6. Own Form: I (D) or I (I) (Inst	Direct ndirect rr. 4)	7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) or (D)	Price		Transact (Instr. 3 a	ion(s)			(Instr. 4)
Common share	Stock, pa	r value \$0.00	1 per	03/08/202	21			S <sup>(1)</sup>		1,272	D	\$89.9	5 <sup>(2)</sup>	234	,808	Ι	)	
Common Stock, par value \$0.001 per share		03/08/2021				S <sup>(3)</sup>		1,724	D	\$89.9	.95 <sup>(4)</sup> 181,4		,461	I		See Footnote <sup>(5)</sup>		
Common share	Stock, pa	r value \$0.00	1 per											40,	219	]		See Footnote <sup>(6)</sup>
Common share	Stock, pa	r value \$0.00	1 per											177	,134	]		See Footnote <sup>(7)</sup>
Common share	Stock, pa	r value \$0.00	1 per											84,	84 000			See Footnote <sup>(8)</sup>
Common share	Stock, pa	r value \$0.00	1 per											84,	000	]		See Footnote <sup>(9)</sup>
			Table	II - Derivati (e.g., pu						sposed of, , convertil				Owne	d			
1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year)		Exe (ear) if ar	Execution Date, if any		Transaction of Code (Instr. 8) Si Ai (A		aber 6. Date Expiration (Month/Date ed ed ag, 4			Amor Secu Unde Deriv Secu	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Price of erivative ecurity nstr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership t (Instr. 4)	
					Code	e V	(A) (D)	Date Exer	: cisabl	Expiration e Date	Title	Amoun or Numbe of Shares	er					

## Explanation of Responses:

- 1. This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.
- 2. This transaction was executed in multiple trades at prices ranging from \$89.95 to \$89.96 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares
- 3. This sale was made pursuant to a 10b5-1 plan previously entered into by the Rohit Kapoor 2016 Family Trust.
- 4. This transaction was executed in multiple trades at prices ranging from \$89.95 to \$89.97 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares
- 5. Owned by the Rohit Kapoor 2016 Family Trust.
- 6. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.
- 7. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- 8. Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- 9. Owned by the Shikha Kapoor 2005 Family Trust.

Mr. Oseni is the Company's Head of Administration and Accounts.

/s/ Lazbart Oseni, Attorney-in- 03/10/2021 **Fact** 

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.