



February 20, 2007

EXL Announces Hire of Sridhar Kadaba, Vice President, Risk Advisory Services

NEW YORK, Feb. 20 /PRNewswire-FirstCall/ -- ExlService Holdings, Inc. ("EXL") (Nasdaq: EXLS) announced that Sridhar Kadaba has joined as Vice President, Risk Advisory Services. Sridhar will work in developing new and value-added service offerings within EXL's Risk Advisory Services business line. He has extensive experience and specialization in the areas of Accounting & Finance Operations, Strategic Finance (planning, budgeting, cost management, BPM & BI) and Risk & Compliance Reporting. Sridhar will be based in New York.

Sridhar Kadaba has over 25 years experience in the financial services and consulting industries. Prior to joining EXL, he was the Global Financial Services Practice Leader at Parson Consulting where he helped develop multiple service offerings, targeting both the CFO and CIO within the Financial Services Industry. Sridhar was a Principal within the Financial Services Practice at Ernst & Young and Partner within the Financial Services division of Unisys Corporation.

"I am truly enthusiastic to be joining EXL at this exciting point in its growth and evolution. EXL's risk advisory business is truly unique in the marketplace today and has an established track record of delivering value-added risk advisory and Sarbanes-Oxley solutions, accounting and financial reporting, technology risk services, and process mapping services to EXL's clients. They have an exceptionally talented team of Chartered Accountants, Risk and Technology Experts and Process Mapping Experts that I believe are capable of delivering leading edge solutions to clients especially when leveraged with EXL's offshore business process outsourcing expertise and analytics capabilities. Our goal is to become a trusted risk-mitigating partner for our clients as they transform and outsource their business processes," stated Mr. Kadaba.

Rohit Kapoor, EXL's President and CFO stated, "Sridhar is a strong addition to the senior leadership team at EXL. He will help us further expand our service offerings and mentor and grow our talent pool and middle management in the risk advisory services group. Sridhar has proven skills in business development and is going to help us develop our practice to make it more scalable and focus on the mentorship and management of our talented team of 150+ individuals. This is yet another step for EXL in building out its front-end client facing capabilities. Alongside the senior leadership team of risk advisory services, Narasimha Kini, Vice President and Business Leader and Kapil Arora, Vice President, we expect exciting things to come from Sridhar and the entire EXL Risk Advisory services team."

About ExlService Holdings, Inc.:

ExlService Holdings, Inc. is a recognized provider of end to end offshore services, including Business Process Outsourcing (BPO), research and analytics, and risk advisory services. It primarily serves the needs of Global 1000 companies in the banking, financial services and insurance sector. EXL is headquartered at 350 Park Avenue, New York, NY.

SOURCE

ExlService Holdings, Inc.

CONTACT:

Kerry Kelly-Guiliano, +1-617-747-3603