FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, [D.C. 20549
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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 or Section 30(h) of the Investment Company Act of 1940

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) below) below) below) Society (Street)	1. Name and Address of Reporting Person* STAGLIN GAREN K						2. Issuer Name and Ticker or Trading Symbol ExlService Holdings, Inc. [EXLS]									5. Relationship of Reporting Person(s) to Issued (Check all applicable) X Director 10% Owner				er	
(Street) NEW YORK NY 10022 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) Z Transaction Date (Month/Day/Year) (Month/Day/Year) Common Stock, par value \$0.001 per share Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) S (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) Table II - Derivative Securities Acquired (A) or Securities Securities (Month/Day/Year) Table II - Derivative Securities Acquired (A) or Securities Securities Owned (Month/Day/Year) Table II - Derivative Securities Acquired (A) or Securities Securities Owned Securities Securities Owned Securities Securities Owned Securities Owned Securities Securities Owned Securities Securities Owned Securities Securities Owned Securities Owned Securities Securities Owned	320 PARK AVENUE						· · · · · · · · · · · · · · · · · · ·									Officer (give title Other (specification) below)				ecify	
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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 \$135.99 to \$141.57 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. Due to an administrative error, the number of securities beneficially owned following the reporting person's transaction on July 15, 2021 were incorrectly reported as 31,399 shares instead of 31,899 shares on a Form 4 filed on July 19, 2021. This columns reflects the corrected balance
- 4. Owned by The Staglin Family Irrevocable Trust of 2018 dated November 9, 2018.

Remarks:

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

/s/ Lazbart Oseni, Attorney-in-05/09/2022

** 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.