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** OMB Number: 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

Name and Address of Reporting Person*  Kapoor Rohit		2. Issuer Name <b>and</b> Ticker or Trading Symbol  ExlService Holdings, Inc. [ EXLS ]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>Kapoor Komt</u>		,							X Direc			10% Owner		
(Last) (First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 05/09/2024							X Officer (give title Other (specif below)			specify		
320 PARK AVENUE, 29TH FLOOR		00/07/2021								Chairman & CEO				
		4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) NEW YORK NY 10022									X Form filed by One Reporting Person					
10022								Form filed by More than One Reporting Person						
(City) (State) (Zip)	Rule 10b5			-1(c) Transaction Indication										
		Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.												
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
Date	nsaction h/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5)			Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
				Code	v	Amount	(A) or (D)	Price	Reported Transact (Instr. 3 a	ion(s)		(Ir	str. 4)	
Common Stock, par value \$0.001 per share	05/09/2024					1,630	D	\$0	1,631,435		<b>D</b> (1)	D <sup>(1)</sup>		
Common Stock, par value \$0.001 per share									885	,670	I	So Fo	ee potnote <sup>(2)</sup>	
Common Stock, par value \$0.001 per share									420	,000	I	So Fo	ee ootnote <sup>(3)</sup>	
Common Stock, par value \$0.001 per share									420	,000	I	So Fo	ee ootnote <sup>(4)</sup>	
Common Stock, par value \$0.001 per share									665,925		I	I Se		
Common Stock, par value \$0.001 per share									201,095		I	Sofo	ee otnote <sup>(6)</sup>	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of 2. 3. Transaction 3A. Deemed	4.		5. Number	_		cisable and	7. Title	and	8. Price of				11. Nature	
Derivative Security  Conversion or Exercise (Month/Day/Year)  Price of Derivative Security  Date (Month/Day/Year)  (Month/Day/Year)  Execution Date, if any (Month/Day/Year)  Representation of Execution Date, if any (Month/Day/Year)  Execution Date, if any (Month/Day/Year)		ansaction of Derivati Securiti Acquire (A) or Dispose of (D) (Instr. 3 and 5)		Expiration D (Month/Day/			Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		vnership orm: rect (D) Indirect (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	
Evaluation of Donnasco	Code	v	(A) (D)	Date Exerci	sable	Expiration Date		Amount or Number of Shares						

## **Explanation of Responses:**

- 1. Owned by Rohit Kapoor.
- 2. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- 3. Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- 4. Owned by the Shikha Kapoor 2005 Family Trust.
- 5. Owned by the Rohit Kapoor 2016 Family Trust
- 6. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.

## Remarks:

Mr. Ayyappan is the Company's General Counsel.

/s/ Ajay Ayyappan, Attorney- 05/10/2024 in-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.