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

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kapoor Rohit</u>					2. Issuer Name and Ticker or Trading Symbol ExlService Holdings, Inc. [ EXLS ]							Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner						
(Last) (First) (Middle) 320 PARK AVE				3. Date of Earliest Transaction (Month/Day/Year) 12/15/2020							X Officer (give title below) Other (specify below)  CEO & Vice Chairman							
(Street) NEW YO	ORK N	<b>Y</b> 1	.0022	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							
(City)	(Si	,	Zip)	Ian Davissa	4:	Canal	wising A				£ [	) } 	Person					
Date			2. Transaction	on 2A. I Exec		2A. Deemed Execution Date, if any (Month/Day/Year)		ction Instr.	4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a		ed (A) or	r 5. Ame and 5) Secur Benef Owne		nt of es ally following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) or (D)	Price		Transact	Reported (Insti Fransaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common share	Stock, par	value \$0.001 pe	r	12/15/202	20			S <sup>(1)</sup>		8,422	D	\$84.9	6 <sup>(2)</sup>	217	,544	Г	)	
Common Stock, par value \$0.001 per share			12/15/2020				S <sup>(3)</sup>		6,115	D	\$84.9	7(4)	199,756		I	ı	See Footnote <sup>(5)</sup>	
Common share	Stock, par	k, par value \$0.001 per 40,219					I		See Footnote <sup>(6)</sup>									
Common share	ommon Stock, par value \$0.001 per are												177	,134	I		See Footnote <sup>(7)</sup>	
Common share	Stock, par	value \$0.001 pe	r											1 84 000 1 1 1			See Footnote <sup>(8)</sup>	
Common share	Common Stock, par value \$0.001 per hare												84,000		I		See Footnote <sup>(9)</sup>	
		Та	ble I	I - Derivati (e.g., pu						sposed of, , convertil				Owne	d			
1. Title of Derivative Security (Instr. 3)  2. Conversion Date (Month/Day/Yesprice of Derivative Security			3A. Deemed Execution Date, if any (Month/Day/Year)			saction e (Instr.	5. Number of Derivativ Securitie Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Expiratio (Month/D irities ired issed is 3, 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.	Beneficial Ownership tt (Instr. 4)
					Code	e V	(A) (D)	Date Exe	: rcisab	Expiration le Date	Title	Amoun or Numbe of Shares	er					

- $1. \ This \ sale \ was \ made \ pursuant \ to \ a \ 10b5-1 \ plan \ previously \ entered \ into \ by \ the \ reporting \ person.$
- 2. This transaction was executed in multiple trades at prices ranging from \$84.95 to \$85.02 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 \$84.95 to \$85.02 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-12/17/2020 **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.