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

1. Name and Address of Reporting Person* STAGLIN GAREN K						2. Issuer Name and Ticker or Trading Symbol ExlService Holdings, Inc. [EXLS]								Check all a	ector	ŭ	10%	Owner	
(Last) 320 PAR 29TH FI	K AVENU	,	Middle)		3. Date of Earliest Transaction (Month/Day/Year) 07/15/2021									cer (give tit ow)	tle Other below)		r (specify v)	
(Street) NEW Y(ORK N		.0022 Zip)		4. If <i>i</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Table	I - N	on-Deriva	tive \$	Secui	rities	Ac	quire	d, Di	sposed of	f, or E	enefic	ially Ow	ned				╗
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/			Year)	Execution Date,		·	3. Transaction Code (Instr. 8) 4. Securities Disposed Of 5)					Secur Benef Owne	5. Amount of Securities Beneficially Owned Following Reported		nership : Direct · Indirect str. 4)	7. Nature of Indirect Beneficial Ownership			
									Code	v	Amount	(A) or (D)	Price	Transa	ed ction(s) 3 and 4)			(Instr. 4)	
Common Stock, par value \$0.001 per share 07/15/20.					21			p (1)		2,500	A	\$108.7	79 3	31,399		D			
Common Stock, par value \$0.001 per share														1,854		I S		(2)	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Exec if any	Deemed ution Date, / tth/Day/Year)	4. Transa Code (8)	(Instr.	5. Nu of Deriv Secu Acqu (A) o Dispo of (D) (Instr and 5	rities iired r osed) r. 3, 4	Expir (Mon	ration I hth/Day	Date Am //Year) Set Un Det Set 3 a		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Amount or Number of Shares				10. Ownersh Form: Direct (D or Indire (I) (Instr.	Benefi Owner ct (Instr.	rect icial rship

Explanation of Responses:

- 1. This purchase was made pursuant to a 10b5-1 plan previously entered into by the reporting person.
- 2. 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-07/19/2021 **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.