
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) **April 1, 2009**

EXLSERVICE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-33089

82-0572194

(Commission File Number)

(I.R.S. Employer Identification No.)

350 Park Avenue
New York, New York

10022

(Address of principal executive offices)

(Zip Code)

(212) 277-7100
(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On April 1, 2009, ExlService Holdings, Inc. (the “Company”) entered into an amendment (the “Amendment”) to its Framework Agreement (the “Agreement”) among the Company, exlservice.com (India) Private Limited and Centrica plc. The Amendment amends the Agreement to, among other things, extend the initial term of the Agreement until April 2012 and provide that Centrica may thereafter extend the term of the Agreement for two additional one-year periods.

The Company issued the press release attached as Exhibit 99.1 hereto in connection with the Amendment.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d)

Exhibit No.
99.1

Exhibit
Press Release dated April 7, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

EXLSERVICE HOLDINGS, INC.
(Registrant)

Date: April 7, 2009

By: /s/ Amit Shashank

Name: Amit Shashank

Title: Vice President, General Counsel
and Corporate Secretary

FOR IMMEDIATE RELEASE

EXL Renews its Strategic Outsourcing Contract with Centrica

NEW YORK / New Delhi, April 7, 2008 - ExlService Holdings, Inc. ("EXL") (NASDAQ: EXLS), a leading provider of outsourcing and transformation services, today announced the renewal of its strategic outsourcing relationship with Centrica, PLC (British Gas).

Under the terms of the renewed contract, EXL will continue to provide comprehensive services including complex back office processes, debt management and analytics for an additional three year term through April 2012 and Centrica will have the option to extend the contract for two annual extension periods.

Phil Bentley, Managing Director of British Gas, stated: "In 2005 we selected EXL to help us drive down costs in back office functions. EXL has delivered a high quality service so extending the contract makes sense as we continue to manage our costs and maintain our competitive advantage in the market place."

Rohit Kapoor, President and CEO of EXL stated: "The renewal of our contract with Centrica clearly demonstrates that EXL's relentless focus on operational excellence in the utilities domain remains valuable to our clients. Over the past year, we have continued to enhance and extend our leadership position in this domain and expect to continue to make investments in our service capabilities and operational infrastructure to benefit our key strategic clients like Centrica. We look forward to continuing to grow and scale our business to meet Centrica's requirements in the years to come."

About Centrica, PLC.

Centrica is a top 30 FTSE100 company with growing energy businesses in the UK, North America and Western Europe. Centrica secures and supplies gas and electricity for millions of homes and businesses and offers a distinctive range of home energy solutions and low carbon products and services. For more information, visit www.centrica.com

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: [EXLS](#) - [News](#)) is a leading provider of outsourcing and transformation services. EXL's outsourcing services include a full spectrum of business process outsourcing services from offshore delivery centers requiring ongoing process management skills. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in reengineering including decision analytics, risk and financial management and operations and process excellence services. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the insurance, utilities, financial services and transportation sectors. Find additional information about EXL at www.exlservice.com.