FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
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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).

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

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1. Name and Address of Reporting Person $^*$ $\underline{Bloom\ William\ A}$						2. Issuer Name <b>and</b> Ticker or Trading Symbol  ExlService Holdings, Inc. [ EXLS ]											tionship of Reporting P all applicable) Director Officer (give title			10% Ov	wner
(Last) (First) (Middle) 280 PARK AVENUE							3. Date of Earliest Transaction (Month/Day/Year) 07/19/2013												Other (sp below) Client Services		
(Street)  NEW Y(	ORK N	4. 11	4. If Amendment, Date of Original Filed (Month/Day/Year)											ndividual or Joint/Group Filing (Check Applicable )  X Form filed by One Reporting Person Form filed by More than One Reporting Person							
		Tab	le I - No	n-Deri\	/ative	e Se	curit	ies Ad	cqui	ired, C	Disp	osed c	of, or	Ben	efici	ally	Owned				
1. Title of Security (Instr. 3)  2. Transac Date (Month/Da						ar)   E	xecuti f any	. Deemed ecution Date,		3. Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4				or 5. Amou and Securiti Benefic Owned		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	e Reporte Transac (Instr. 3		tion(s)			(Instr. 4)					
Common	Stock, par	9/2013	2013				M <sup>(1)</sup>		7,000	7,000 A		\$17	7.75	75 19,379		379					
Common	Stock, par	9/2013	2013				<b>S</b> <sup>(2)</sup>		7,000 D		\$2	9.6	12,379			D					
		7	able II -									sed of, onverti					wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	Date,	4. Transaction Code (Instr. 8)		of Deri Sec Acq (A) o Disp of (I	oosed D) tr. 3, 4	Exp	Date Exer piration I pnth/Day	Date	r) Am Sec Und Der		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		De Se (Ir	Price of erivative ecurity estr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Dat Exe	te ercisable		kpiration ate	Title		Amour or Numbe of Shares	er					
Employee Stock Options (right to buy)	\$17.75	07/19/2013			M <sup>(1)</sup>			7,000		(3)	07	7/12/2020	Comr Stoc par va \$0.0 per sh	ck, alue 01	7,000	)	\$0	236,00	0	D	

## Explanation of Responses:

- 1. On July 19, 2013 the reporting person exercised previously issued options to purchase an aggregate of 7,000 shares of common stock of ExlService Holdings, Inc.
- 2. This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.
- $3.\ 136,\!000\ of\ these\ options\ are\ currently\ vested\ and\ exercisable\ and\ the\ balance\ of\ 100,\!000\ will\ vest\ on\ July\ 12,\ 2014.$

## Remarks

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

/s/ Lazbart Oseni, Attorney-in-Fact

07/19/2013

\*\* 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.