SEC Form 4	
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Instruction 1(b).

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED	STATES	SECURI	TIE	S	AND	EXC	HANGE	COMMIS	SION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

			or Section 30(II) of the Investment Company Act of 1940					
1. Name and Address of Reporting Ferson			2. Issuer Name and Ticker or Trading Symbol <u>ExlService Holdings, Inc.</u> [EXLS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Kapoor Rohit				X	Director	10% Owner		
(Last) 280 PARK AVE	(First) NUE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2020	X	Officer (give title below) CEO & Vice Ch	Other (specify below) airman		
(Street) NEW YORK	NY	10017	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Filing Form filed by One Repo	orting Person		
(City)	(State)	(Zip)			Form filed by More thar Person	One Reporting		

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities 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 Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, par value \$0.001 per share	11/09/2020		S <sup>(1)</sup>		205	D	\$84.95	229,153	D	
Common Stock, par value \$0.001 per share	11/09/2020		S <sup>(2)</sup>		200	D	\$84.95	207,985	Ι	See Footnote <sup>(3</sup>
Common Stock, par value \$0.001 per share								40,219	Ι	See Footnote <sup>(4</sup>
Common Stock, par value \$0.001 per share								177,134	Ι	See Footnote <sup>(5</sup>
Common Stock, par value \$0.001 per share								84,000	Ι	See Footnote <sup>(6</sup>
Common Stock, par value \$0.001 per share			-					84,000	Ι	See Footnote <sup>(7</sup>

## 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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of		6. Date Exerc Expiration Da (Month/Day/Y	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

## Explanation of Responses:

1. This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.

2. This sale was made pursuant to a 10b5-1 plan previously entered into by the Rohit Kapoor 2016 Family Trust.

3. Owned by the Rohit Kapoor 2016 Family Trust.

4. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.

5. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.

6. Owned by the Rohit Kapoor Spousal Lifetime Access Trust.

7. Owned by the Shikha Kapoor 2005 Family Trust.

Remarks:

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

/s/ Lazbart Oseni, Attorney-in-Fact 11/11/2020

\*\* 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.