

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Sections 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 12, 2025

EXLSERVICE HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-33089
(Commission
File Number)

82-0572194
(I.R.S. Employer
Identification No.)

**320 Park Avenue, 29th Floor,
New York, New York**
(Address of principal executive offices)

10022
(Zip code)

Registrant's telephone number, including area code: (212) 277-7100

NOT APPLICABLE
(Former name or 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 communication 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

- Emerging growth company
- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	EXLS	NASDAQ

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 12, 2025, Jaynie Studenmund, a member of the Board of Directors (the “Board”) of ExlService Holdings, Inc. (the “Company”), notified the Board that she has decided not to stand for re-election at the Company’s 2025 annual meeting of stockholders (the “Annual Meeting”), at which time she will resign from the Board and the committees on which she currently serves. Ms. Studenmund’s decision not to stand for re-election at the Annual Meeting did not arise from any disagreement with the Company, the Company’s management or the Board on any matters relating to the Company’s operations, policies or practices.

Item 8.01. Other Events.

A copy of the press release announcing Ms. Studenmund’s retirement is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

The following exhibits are filed herewith:

<u>Number</u>	<u>Description</u>
99.1	Press Release, dated March 18, 2025
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)

SIGNATURES

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

EXLSERVICE HOLDINGS, INC.
(Registrant)

Date: March 18, 2025

By: /s/ Ajay Ayyappan
Name: Ajay Ayyappan
Title: Executive Vice President,
General Counsel and Corporate Secretary

JAYNIE STUDENMUND TO RETIRE FROM EXL BOARD OF DIRECTORS

NEW YORK – March 18, 2025 (GLOBE NEWSWIRE) — ExlService Holdings, Inc. (NASDAQ: EXLS), a global data and AI company, today announced that Jaynie Studenmund has notified EXL's board of directors that she will not stand for re-election at EXL's 2025 annual meeting of stockholders and will serve out her current term on the board through June 2025.

“On behalf of EXL and its board of directors, we are grateful for the valuable contributions Jaynie has made to the company,” said Rohit Kapoor, chairman and chief executive officer. “Jaynie’s extensive experience with early adopters of digital technology and business model disruption was extremely valuable as we transformed EXL to a leading data and AI company, growing stockholder value over 350% during her tenure on the board.”

Vikram Pandit, lead director of the board of EXL said, “For seven years, Jaynie’s leadership and guidance as a member of both the Audit and the Compensation and Talent Management Committees, serving as chair of the latter, have greatly benefited the company, and we thank her for her wisdom and dedication. We wish her and her family all the best.”

“It has been a privilege to serve on EXL’s board,” said Studenmund. “I have truly enjoyed being part of an incredible transformation journey over the last seven years. “Today, EXL is winning in the quickly evolving data and AI arena, and I look forward to following its continued success as I refocus my professional activities to the West Coast.”

About ExlService Holdings

EXL (NASDAQ: EXLS) is a global data and artificial intelligence (“AI”) company that offers services and solutions to reinvent client business models, drive better outcomes and unlock growth with speed. EXL harnesses the power of data, AI, and deep industry knowledge to transform businesses, including the world’s leading corporations in industries including insurance, healthcare, banking and financial services, media and retail, among others. EXL was founded in 1999 with the core values of innovation, collaboration, excellence, integrity and respect. We are headquartered in New York and have more than 59,000 employees spanning six continents. For more information, visit www.exlservice.com.