## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
vvasiliigton,	D.C.	20040

STATEMENT	<b>OF CHANGE</b>	S IN BENEFIC	IAL OWNERSH	ΗP

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average b	urden							
hours por rosponso:	0.5							

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

					UI .	Section 3	0(11) 01 111	e ilivesi	inent v	Company Act	01 1940								
1. Name and Address of Reporting Person*  Kapoor Rohit				2. Issuer Name <b>and</b> Ticker or Trading Symbol  ExlService Holdings, Inc. [ EXLS ]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
Kapoor Koriit											>	Direc	tor	10% Owner		Owner			
(Last)		(First)	(Middl	e)		Date of E		ansactio	n (Moi	nth/Day/Year)			y	belov	,		belov	r (specify v)	
280 PARK AVENUE						CEO & Vice Chairmar										nairman			
(Street)					4. 1	f Amend	ment, Dat	e of Oriç	ginal F	Filed (Month/D	ay/Year	)	6. In		r Joint/Gro	oup Filir	ng (Check	Applicable	
NEW YO	ORK	NY	1001	7									X Form filed by One Reporting Person						
(City)		(State)	(Zip)									Form filed by More than One Reporting Person							
		T	able I - I	Non-Deriva	tive	Secu	rities A	cquire	ed, D	isposed o	f, or E	Benef	icial	ly Own	ed				
Date		2. Transaction Date (Month/Day/Ye	Execution Date,				4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an			nd 5) 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 share	Stock, p	ar value \$0.00	)1 per	12/09/202	20			G	V	120	D	\$	0	227	,266		D		
Common share	Stock, p	ar value \$0.00	)1 per	12/09/202	20			S <sup>(1)</sup>		1,300	D	\$84.	96 <sup>(2)</sup>	225	,966		D		
Common share	Stock, p	ar value \$0.00	)1 per	12/09/202	20			S <sup>(3)</sup>		1,200	D	\$84.	97 <sup>(4)</sup>	205	,871			See Footnote <sup>(5)</sup>	
Common share	Stock, p	ar value \$0.00	)1 per											40,	219			See Footnote <sup>(6)</sup>	
Common share	Stock, p	ar value \$0.00	)1 per											177	,134			See Footnote <sup>(7)</sup>	
Common share	Stock, p	ar value \$0.00	)1 per											84,	000			See Footnote <sup>(8)</sup>	
Common share	Stock, p	ar value \$0.00	)1 per											84,	000		I	See Footnote <sup>(9)</sup>	
			Table	II - Derivativ (e.g., pu						sposed of, , convertil				Owne	d				
1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  Security  1. Title of Date Date Execution Date (Month/Day/Year)  2. Conversion Date (Month/Day/Year)  3. Transaction Date Execution Date, if any (Month/Day/Year)				s		Amou Secu Unde Deriv Secu	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5) Securition Connect Followin Reporter Transact (Instr. 4)		Ownership es Form: ally Direct (D) or Indirect (I) (Instr. 4) d tion(s)		t (Instr. 4)						
								Date		Evpiration		Amou or Numb							
					Code	e V	(A) (D	) Exe	e rcisab	Expiration le Date	Title	of Share	s						
Explanation	a of Doon	oncoc:																	

- 1. This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.
- 2. This transaction was executed in multiple trades at prices ranging from \$84.95 to \$85.00 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares
- 3. This sale was made pursuant to a 10b5-1 plan previously entered into by the Rohit Kapoor 2016 Family Trust.
- 4. This transaction was executed in multiple trades at prices ranging from \$84.95 to \$85.06 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares.
- 5. Owned by the Rohit Kapoor 2016 Family Trust.
- 6. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.
- 7. Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- 8. Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- 9. 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-12/11/2020

\*\* 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.