FORM 4

Check this box if no longer subject

to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
-------------	------	-------

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

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

					- 0. 0	20011011 00	(11) 01 1110	, 1114 000	inchie C	Joinpany Act	01 10-10								
1. Name ar <u>Kapoor</u>		Reporting Person	*	2. Issuer Name and Ticker or Trading Symbol ExlService Holdings, Inc. [EXLS] 5. Relationship of Reporting Person(s) to Iss (Check all applicable) X Director 10% Ow															
(Last) (First) (Middle) 320 PARK AVENUE, 29TH FLOOR				3. Date of Earliest Transaction (Month/Day/Year) 12/01/2020								X Officer (give title Other (specify below) below) CEO & Vice Chairman							
(Street) NEW YO			10022	2	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(St		Zip)	lon-Deriva	tive	Securi	tios A	cauire		ienoead o	f or F	Renefic							
1. Title of Security (Instr. 3) 2. Transac Date		2. Transaction	n 'ear)	2A. Deemed Execution Date,		3.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a		d (A) or		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		Transact	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
Common share	Stock, par	value \$0.001 pe	r	12/01/202	20			S ⁽¹⁾		600	D	\$84.90	6 ⁽²⁾	228	,553		D		
Common share	Stock, par	value \$0.001 pe	r	12/01/202	20			S ⁽³⁾		214	D	\$84.9	5 ⁽⁴⁾	207,771			I	See Footnote ⁽⁵⁾	
Common share	Stock, par	value \$0.001 pe	r											40,	219		I	See Footnote ⁽⁶⁾	
Common share	Stock, par	value \$0.001 pe	r											177	,134		I	See Footnote ⁽⁷⁾	
Common share	Stock, par	value \$0.001 pe	r											84,000			I See Footnote(8		
Common share	Stock, par	value \$0.001 pe	r											84,000			I	See Footnote ⁽⁹⁾	
		Та	ble I	I - Derivati (e.a., pu						posed of, convertil				Owne	d				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	ate Exec Ionth/Day/Year) if an	Deemed 4. cution Date, Tra		1. 5. Number of October (Instr. Derivative		er 6. Date Exercisable and Expiration Date (Month/Day/Year)		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)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership t (Instr. 4)			
					Code	e V	(A) (D)	Date Exer	e rcisable	Expiration Date	Title	Amount or Number of Shares	r						
Explanatio	n of Respon	ses:																	

- 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 \$84.98 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 \$84.96 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.

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

/s/ Lazbart Oseni, Attorney-in-12/03/2020 **Fact**

** 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.