



May 6, 2009

EXL Announces Hire of Vishal Chhibbar as Chief Financial Officer

New York, NY – May 6, 2009 – ExlService Holdings, Inc. (NASDAQ: EXLS), a leading provider of outsourcing and transformation services, today announced the hire of Vishal Chhibbar as Chief Financial Officer. Vishal will assume the role of Chief Financial Officer of EXL on June 1, 2009.

Vishal has 20 years of professional experience and has been with GE Capital since 1998 where he has served in various senior leadership roles in finance. Since 2005, Vishal has served as the Regional Head, Group Financial Planning for Strategy and Treasury for GE Capital, Australia and New Zealand. In 2004 and 2005, Vishal was Chief Financial Officer for GE Capital, South Korea. From 1998 to 2004, Vishal was the Chief Financial Officer for GE Capital, Indonesia and Malaysia.

Prior to GE Capital, Vishal has worked for American Express Bank in New Delhi where he was a Manager in their Global Capital Markets group and Xerox where he was Manager Finance & Business Planning. Vishal is a Chartered Accountant and holds a Bachelor of Commerce from DAV College, Dehradun. Vishal will be based in EXL's corporate offices in Noida, India.

Vishal Chhibbar stated "EXL is extremely well positioned to capitalize on the global growth trend towards outsourcing of business processes. With exceptional customer satisfaction combined with tremendous domain and process expertise, I am joining a world-class company that is at the cusp of an exciting growth phase. I look forward to applying my experience to working with the entire senior management team in building value for our customers, employees, and shareholders."

Rohit Kapoor, President and CEO stated "I am excited to have Vishal join EXL as our Chief Financial Officer. Vishal has the right blend of leadership skills and deep financial knowledge and experience that we were seeking in our evaluation of candidates. We anticipate Vishal continuing to increase the sophistication of our financial processes in-line with his prior experience at large global corporations. Some of the key areas in which we expect Vishal to add strategic value include: optimization of our strategic growth investments, financial planning and forecasting, strategic cost management, and enhancement of our merger and acquisition integration capabilities. Vishal is a valuable addition to the senior management team at EXL and we expect him to be a tremendous asset to the organization."

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: EXLS - News) is a leading provider of outsourcing and transformation services. EXL's outsourcing services include a full spectrum of business process outsourcing services from offshore delivery centers requiring ongoing process management skills. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in reengineering including decision analytics, risk and financial management and operations and process excellence services. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the insurance, utilities, financial services and transportation sectors. Find additional information about EXL at www.exlservice.com.

This press release contains forward-looking statements. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to the Company's operations and business environment, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements include information concerning the Company's possible or assumed future results of operations, including descriptions of its business strategy. These statements may include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions. These statements are based on assumptions that we have made in light of management's experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. You should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect the Company's actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors are discussed in more details in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2008. These risks could cause actual results to differ materially from those implied by forward-looking statements in this release.

You should keep in mind that any forward-looking statement made herein, or elsewhere, speaks only as of the date on which it is made. New risks and uncertainties come up from time to time, and it is impossible to predict these events or how they may affect the Company. The Company has no obligation to update any forward-looking statements after the date hereof, except as

required by federal securities laws.