

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): April 16, 2013 (April 11, 2013)

**EXLSERVICE HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-33089**

(Commission File Number)

**82-0572194**

(I.R.S. Employer  
Identification No.)

**280 Park Avenue, 38th Floor**

**New York, New York 10017**

(Address of principal executive offices)

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

On April 11, 2013, Mr. Kiran Karnik, a member of the Board of Directors (the “Board”) of ExlService Holdings, Inc. (the “Company”), notified the Chairman of the Board, Mr. Vikram Talwar, of his decision not to stand for re-election to the Board at the annual meeting of stockholders in June 2013. Mr. Karnik served on the Compensation Committee and the Nominating and Governance Committee.

On April 16, 2013, the Company issued a press release regarding the information set forth above. A copy of such press release is attached as Exhibit 99.1 hereto.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release, dated April 16, 2013

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**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: April 16, 2013

By: /s/ Amit Shashank  
Name: Amit Shashank  
Title: Executive Vice President, General Counsel and  
Corporate Secretary

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## EXHIBIT INDEX

The following exhibit is being filed as part of this Current Report on Form 8-K:

99.1      [Press Release, dated April 16, 2013](#)

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Contact:  
Charles Murphy, CFA  
Head of Investor Relations  
ExlService Holdings, Inc.  
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New York, NY 10017  
(212) 624-5913  
[ir@exlservice.com](mailto:ir@exlservice.com)

## **Kiran Karnik Decides Not to Stand for Re-election to EXL Board of Directors**

New York, NY -- April 16, 2013 -- ExlService Holdings, Inc. ("EXL") [Nasdaq: EXLS], a leading business process solutions company, today announced that Kiran Karnik has decided not to stand for re-election to EXL's Board of Directors at the annual meeting of stockholders in June 2013.

"It is with considerable regret that I have decided to not seek re-election to the Board of Directors of EXL," remarked Mr. Karnik. "Other commitments have made it increasingly difficult for me to devote the time that EXL deserves. Five years as a member of the Board have provided me with rich experience and much learning from my fellow Board colleagues and the extraordinarily talented management team. EXL has proved its mettle by successfully navigating the choppy waters of a difficult market in the last few years – converting challenges into opportunities – and is well-positioned for the future."

Vikram Talwar, Chairman, commented, "Kiran's thoughtful perspectives on EXL and its industry, as well as his focus on corporate governance have greatly benefited EXL's shareholders and management team. On behalf of the Board of Directors, I would like to sincerely thank Kiran for his years of service to the company."

Rohit Kapoor, Vice Chairman and CEO, commented, "Kiran's counsel and guidance have been invaluable in shaping EXL's strategy through the last several years of growth and change in the industry. On behalf of all EXL employees, I would like to thank Kiran for his outstanding contribution, and wish him the best in his future endeavors."

Kiran Karnik joined EXL's Board of Directors in September of 2008 as an independent director. From September 2001 through January 2008, Mr. Karnik served as President of NASSCOM, an Indian industry body representing companies in the information technology (IT) and IT-enabled services sectors. His recently published book "The Coalition of Competitors" explores competition and cooperation in the IT sector, and the role that NASSCOM played in the success and growth of the IT industry.

### **About ExlService Holdings, Inc.**

EXL (Nasdaq: [EXLS](http://www.exl.com)) is a leading business process solutions company that helps companies drive business impact and adapt faster to the changing global marketplace. EXL provides operations management, embedded analytics and technology platforms to organizations in the banking and financial services, healthcare, insurance, utilities, transportation and logistics, and travel industries. With more than 21,000 people around the world, we work with our clients as strategic partners to execute operations, identify opportunities to gain a competitive edge, and create new channels for growth and savings. Headquartered in New York and operational since 1999, EXL is present in the U.S., U.K., Singapore, Romania, the Philippines, India, Germany, Czech Republic and Bulgaria. For more information, visit [www.exlservice.com](http://www.exlservice.com).

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