

Kapoor Rohit  
Form 4  
February 26, 2019

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kapoor Rohit

2. Issuer Name and Ticker or Trading Symbol  
ExlService Holdings, Inc. [EXLS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
280 PARK AVENUE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/22/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO & Vice Chairman

NEW YORK, NY 10017

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)           | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock, par value \$0.001 per share | 02/22/2019                           |  | A                              |   | 7,501   | A  | Ⓛ 240,945                         |
| Common Stock, par value \$0.001 per share | 02/23/2019                           |  | A                              |   | 7,972   | A  | Ⓛ 248,917                         |
| Common Stock, par                         | 02/24/2019                           |  | A                              |   | 9,375   | A  | Ⓛ 258,292                         |

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value  
\$0.001 per  
share

Common  
Stock, par  
value  
\$0.001 per  
share

40,219 I

See  
Footnote  
(2)

Common  
Stock, par  
value  
\$0.001 per  
share

333,185 I

See  
Footnote  
(3)

Common  
Stock, par  
value  
\$0.001 per  
share

177,134 I

See  
Footnote  
(4)

Common  
Stock, par  
value  
\$0.001 per  
share

84,000 I

See  
Footnote  
(5)

Common  
Stock, par  
value  
\$0.001 per  
share

84,000 I

See  
Footnote  
(6)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deriv Secur (Instr. |           |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|-----------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                     | Amount or |

|                              |            |            |  |   |       |            |            | Number<br>of<br>Shares   |    |
|------------------------------|------------|------------|--|---|-------|------------|------------|--|----|
| Restricted<br>Stock<br>Units | <u>(1)</u> | 02/22/2019 |  | M | 7,501 | <u>(7)</u> | <u>(7)</u> | Common<br>Stock, par<br>value<br>\$0.001<br>per share<br>7,501 | \$ |
| Restricted<br>Stock<br>Units | <u>(1)</u> | 02/23/2019 |  | M | 7,972 | <u>(8)</u> | <u>(8)</u> | Common<br>Stock, par<br>value<br>\$0.001<br>per share<br>7,972 | \$ |
| Restricted<br>Stock<br>Units | <u>(1)</u> | 02/24/2019 |  | M | 9,375 | <u>(9)</u> | <u>(9)</u> | Common<br>Stock, par<br>value<br>\$0.001<br>per share<br>9,375 | \$ |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |                     |       |
|---|---------------|-----------|---------------------|-------|
|   | Director      | 10% Owner | Officer             | Other |
| Kapoor Rohit<br>280 PARK AVENUE<br>NEW YORK, NY 10017 | X             |           | CEO & Vice Chairman |       |

## Signatures

/s/ Lazbart Oseni,  
Attorney-in-Fact

02/26/2019

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

- (1) Restricted stock units of ExlService Holdings, Inc. convert into common stock, par value \$0.001 per share on a one-for-one basis.
- (2) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.
- (3) Owned by the Rohit Kapoor 2012 Family Trust.
- (4) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- (5) Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- (6) Owned by the Shikha Kapoor 2005 Family Trust.

- On February 22, 2018, the reporting person was granted 30,005 restricted stock units, 25 percent of the restricted stock units became vested on February 22, 2019, an additional 25 percent of the restricted stock units will vest on February 22, 2020, an additional 25 percent of the restricted stock units will vest on February 22, 2021, and the remaining balance of 7,973 shares of the restricted stock units will vest on February 22, 2021.
- (7)

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(8) On February 23, 2017, the reporting person was granted 31,889 restricted stock units, 25 percent of the restricted stock units became vested on February 23, 2018, an additional 25 percent of the restricted stock units will become vested on February 23, 2019, an additional 25 percent of the restricted stock units will vest on February 23, 2020, and the remaining balance of 7,973 shares of the restricted stock units will vest on February 23, 2021.

(9) On February 24, 2016, the reporting person was granted 37,500 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date. 25 percent of the restricted stock units became vested on February 24, 2017, an additional 25 percent of the restricted stock units became vested on February 24, 2018, an additional 25 percent of the restricted stock units became vested on February 24, 2019, and the remaining balance of 25 percent of the restricted stock units will vest on February 24, 2020.

### **Remarks:**

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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