

ExlService Holdings, Inc.
Form 4
February 11, 2014

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kapoor Rohit

(Last) (First) (Middle)

280 PARK AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/07/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

CEO & Vice Chairman

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.001 per share	02/07/2014		M	10,618 A <u>(1)</u>	596,570	D <u>(2)</u>	
Common Stock, par value \$0.001 per share	02/08/2014		M	19,423 A <u>(3)</u>	615,993	D <u>(2)</u>	
Common Stock, par					333,185	I	See footnote <u>(4)</u>

value
\$0.001 per
share

Common
Stock, par
value
\$0.001 per
share

177,134

I

See
footnote (5)

Common
Stock, par
value
\$0.001 per
share

84,000

I

See
footnote (6)

Common
Stock, par
value
\$0.001 per
share

84,000

I

See
footnote (7)

Common
Stock, par
value
\$0.001 per
share

250,000

I

See
footnote (8)

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

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(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.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock	\$ 0	02/07/2014		M	10,618	<u>(9)</u>	<u>(9)</u>	Common Stock, par value \$0.001	10,618

Restricted Stock	\$ 0	02/08/2014	M	19,423	(10)	(10)	per share Common Stock, par value \$0.001 per share	19,423
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Reporting Owners

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

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

02/11/2014

__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) As of February 7, 2014, ExlService Holdings, Inc. (the "Company") issued 10,618 shares of common stock, par value \$0.001 per share, (the "Common Stock") to the reporting person upon the vesting of shares of restricted stock previously granted to the reporting person.
- (2) Owned by Rohit Kapoor.
- (3) As of February 8, 2014, the Company issued 19,423 shares of common stock, par value \$0.001 per share, (the "Common Stock") to the reporting person upon the vesting of shares of restricted stock previously granted to the reporting person.
- (4) Owned by Rohit Kapoor 2012 Family Trust.
- (5) Owned by Rohit Kapoor 2005 Grantor Retained Annuity Trust.
- (6) Owned by Rohit Kapoor Spousal Lifetime Access Trust.
- (7) Owned by Shikha Kapoor 2005 Family Trust.
- (8) Owned by Rohit Kapoor 2013 Grantor Retained Annuity Trust.
- (9) 10,618 shares of restricted stock vested on February 7, 2014; an additional 10,619 shares of the restricted stock will vest on February 7, 2015; and the remaining 9,375 shares of the restricted stock will vest on February 7, 2016.
- (10) 19,423 shares of restricted stock vested on February 8, 2014; an additional 19,423 shares of the restricted stock will vest on February 8, 2015; 19,424 shares will vest on February 8, 2016, and the remaining 18,750 shares of the restricted stock will vest on February 8, 2017.

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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