

ExlService Holdings, Inc.  
Form 4  
March 01, 2016

**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

(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)  
02/26/2016

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, par value \$0.001 per share | 02/26/2016                           |  | M                              | 9,375 A   | 296,185   | D (2)  |                                   |
| Common Stock, par value \$0.001 per share |                                      |  |                                |   | 40,219  | I  | See Footnote (3)                  |
| Common Stock, par value \$0.001 per share |                                      |  |                                |   | 333,185   | I  | See Footnote                      |

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|   |  |  |  |         |  |   |                        |
|---|--|--|--|---------|--|---|------------------------|
| value<br>\$0.001 per<br>share                         |  |  |  |         |  |   | (4)                    |
| Common<br>Stock, par<br>value<br>\$0.001 per<br>share |  |  |  | 177,134 |  | I | See<br>Footnote<br>(5) |
| Common<br>Stock, par<br>value<br>\$0.001 per<br>share |  |  |  | 84,000  |  | I | See<br>Footnote<br>(6) |
| Common<br>Stock, par<br>value<br>\$0.001 per<br>share |  |  |  | 84,000  |  | I | See<br>Footnote<br>(7) |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deriv<br>Secu<br>(Instr                      |  |
|---|--|---|---|--------------------------------------|---|--|---|---|--|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock<br>Units                        | (1)  | 02/26/2016                              |   | M                                    | 9,375   | (8)  | (8)   | Common<br>Stock, par<br>value<br>\$0.001<br>per share | 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, 03/01/2016  
 Attorney-in-Fact

    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 Rohit Kapoor.
- (3) Owned by the Rohit Kapoor 2013 Grantor Retained Annuity Trust.
- (4) Owned by the Rohit Kapoor 2012 Family Trust.
- (5) Owned by the Rohit Kapoor 2005 Grantor Retained Annuity Trust.
- (6) Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- (7) Owned by the Shikha Kapoor 2005 Family Trust.

(8) On February 26, 2015, 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. 9,375 restricted stock units became vested on February 26, 2016, an additional 9,375 restricted stock units will vest on February 26, 2017, an additional 9,375 restricted stock units will vest on February 26, 2018, and the remaining balance i/n/o 9,375 restricted stock units will vest on February 26, 2019.

### 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.