

Bhalla Vikas  
Form 4  
January 31, 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 *<br><b>Bhalla Vikas</b> |          |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><b>ExlService Holdings, Inc. [EXLS]</b> | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>EVP &amp; Head of Outsourcing</b> |
| (Last)   | (First)  | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/29/2019</b>                         | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
| 280 PARK AVENUE  |          |          | 4. If Amendment, Date Original Filed (Month/Day/Year)   |   |
|  | (Street) |          |   |   |
| NEW YORK, NY 10017   |          |          |   |   |
| (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 | 01/29/2019                           |  | A                              |   | 2,388   | A  | 11                                |
| Common Stock, par value \$0.001 per share | 01/29/2019                           |  | F                              |   | 857   | D  | \$ 56.36                          |
|   |                                      |  |                                |   |   |  | (2)                               |

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



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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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