

Kapoor Rohit  
Form 4  
September 28, 2017

**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)

3. Date of Earliest Transaction

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

280 PARK AVENUE

(Month/Day/Year)  
09/26/2017

CEO & Vice Chairman

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

NEW YORK, NY 10017

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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.001 per share | 09/26/2017                           |  | M <sup>(1)</sup>               | 17,456 A  | \$ 8.75 190,142   | D <sup>(2)</sup>   |   |
| Common Stock, par value \$0.001 per share | 09/26/2017                           |  | S <sup>(3)</sup>               | 17,456 D  | \$ 57.64 <sup>(4)</sup> 172,686   | D <sup>(2)</sup>   |   |
| Common Stock, par                         |                                      |  |                                |   | 40,219  | I  | See Footnote  |

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|   |  |  |  |         |   |  |                        |
|---|--|--|--|---------|---|--|------------------------|
| value<br>\$0.001 per<br>share                         |  |  |  |         |   |  | (5)                    |
| Common<br>Stock, par<br>value<br>\$0.001 per<br>share |  |  |  | 333,185 | I |  | See<br>Footnote<br>(6) |
| Common<br>Stock, par<br>value<br>\$0.001 per<br>share |  |  |  | 177,134 | I |  | See<br>Footnote<br>(7) |
| Common<br>Stock, par<br>value<br>\$0.001 per<br>share |  |  |  | 84,000  | I |  | See<br>Footnote<br>(8) |
| Common<br>Stock, par<br>value<br>\$0.001 per<br>share |  |  |  | 84,000  | I |  | See<br>Footnote<br>(9) |

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<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 of<br>Derivative<br>Securities<br>Acquired (A)<br>or 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) |
|---|--|---|---|--------------------------------------|--|--|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable    Expiration<br>Date                      | Title    Amount<br>or<br>Number<br>of Shares                        |
| Employee<br>Stock<br>Options<br>(right to           | \$ 8.75  | 09/26/2017                              |   | M <sup>(1)</sup>                     | 17,456   | <sup>(10)</sup> 02/10/2019                                     | Common<br>Stock, par<br>value<br>\$0.001    17,456                  |

buy)

per share

## 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

09/28/2017

\_\_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) On September 26, 2017 the reporting person exercised previously issued options to purchase an aggregate of 17,456 shares of common stock of ExlService Holdings, Inc.
- (2) Owned by Rohit Kapoor.
- (3) This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.
- (4) This transaction was executed in multiple trades at prices ranging from \$57.60 to \$57.86 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.
- (5) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.
- (6) Owned by the Rohit Kapoor 2016 Family Trust.
- (7) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- (8) Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- (9) Owned by the Shikha Kapoor 2005 Family Trust.
- (10) On February 10, 2009, the reporting person was granted 196,400 stock options. 25 percent of these options became vested and exercisable on February 10, 2010, an additional 25 percent became vested and exercisable on February 10, 2011, an additional 25 percent became vested and exercisable on February 10, 2012, and the balance of 25 percent became vested and exercisable on February 10, 2013.

### 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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