ExlService Holdings, Inc.

Form 4

February 01, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock, par

\$0.001 per share

01/30/2017

value

(Print or Type Responses)

1. Name and A Chhibbar V	2. Issuer Name and Ticker or Trading Symbol ExlService Holdings, Inc. [EXLS] 3. Date of Earliest Transaction					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) 280 PARK AVENUE			(Month/Day/Year) 01/30/2017					Director 10% OwnerX_ Officer (give title Other (specify below) EVP & CFO		
	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
NEW YOR						Person				
(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securit n(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	01/30/2017			A	10,524	, ,		14,494	D	
Common										

\$

(2)

D

46.45

10,061

D

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

F

4,433

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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	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5. onNumber	6. Date Exerc Expiration D		7. Titl		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of (Month/Da Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Under Securi	rlying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Chhibbar Vishal 280 PARK AVENUE

280 PARK AVENUE EVP & CFO

NEW YORK, NY 10017

Signatures

/s/ Lazbart Oseni, Attorney-in-Fact 02/01/2017

**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).
- The reporting person's shares of common stock, par value \$0.001 per share (the "Common Stock") reported in this report were earned (1) pursuant to the performance restricted stock units ("PRSUs") of ExlService Holdings, Inc. (the "Company") granted on February 13, 2014 and voluntarily reported in a Form 4 filed on February 18, 2014.

The reporting person's shares of Common Stock reported in this report were deemed earned on January 30, 2017 based on the Compensation Committee of the Board of Directors administering the award certifying the achievement of performance targets applicable to the PRSUs for the performance period ending on December 31, 2016. Pursuant to the agreement governing the grant of the PRSUs and pursuant to the Company's 2006 Omnibus Award Plan, pursuant to which such PRSUs were granted, the closing price of the Common Stock on the Nasdaq Global Select Market on the preceding day, January 27, 2017 in this case, is used for purposes of computing tax reporting and withholding..

Reporting Owners 2

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Remarks:

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

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