ExlService Holdings, Inc.
Form 4
October 30, 2013

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	
OMB Number:	3235-0287
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(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 (Month/Day/Year) 10/28/2013	__X__ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Vice Chairman & CEO
280 PARK AVENUE	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 Person
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.001 per share	10/28/2013		S[(1)]		281	D	$ 30.95	556,276	D [(2)]	
Common Stock, par value $0.001 per share								250,000	I	See footnote [(3)]
Common Stock, par								177,134	I	See footnote

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value $0.001 per share			(4)
Common Stock, par value $0.001 per share	84,000	I	See footnote (5)
Common Stock, par value $0.001 per share	84,000	I	See footnote (6)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
									Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code	V	(A) (D)								

Reporting Owners

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

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

10/30/2013

<u>**</u>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)   This sale was made pursuant to a 10b5-1 plan previously entered into by the reporting person.

(2)   Owned by Rohit Kapoor.

(3)   Owned by the Rohit Kapoor 2013 Grantor Retained Annuity Trust.

(4)   Owned by the Rohit Kapoor 2005 Grantor Retained Annuity Trust.

(5)   Owned by the Rohit Kapoor Spousal Lifetime Access Trust.

(6)   Owned by the Shikha Kapoor 2005 Family Trust.

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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