ExlService Holdings, Inc.

Form 4

March 01, 2016

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL OMB** 3235-0287

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**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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).

(Print or Type Responses)

1. Name and A Bhalla Vika	Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol ExlService Holdings, Inc. [EXLS]				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 280 PARK			of Earliest Ti Day/Year) 2016	ansaction			DirectorX Officer (given below)	10%	Owner er (specify
NEW YOR	mendment, Date Original  fonth/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				
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, any (Month/Day/Yea		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price			ed 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)	
Common Stock, par value \$0.001 per share	02/26/2016		M	700	A	(1)	4,307	D	
Common Stock, par value \$0.001 per share	02/26/2016		F	243	D	\$ 47.92 (2)	4,064	D	

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 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. Transacti Code (Instr. 8)	5. Number one f 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 Derivat Securit (Instr. 5
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	02/26/2016		M	700	(3)	(3)	Common Stock, par value \$0.001 per share	700	\$ 0

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Bhalla Vikas 280 PARK AVENUE

NEW YORK, NY 10017

EVP & Head of Outsourcing

**Signatures** 

/s/ Lazbart Oseni, Attorney-in-Fact 03/01/2016

\*\*Signature of Reporting Person Da

### **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. (the "Company") convert into common stock, par value \$0.001 per share (the "Common Stock") on a one-for-one basis.

The reporting person's restricted stock units reported in this report vested on February 26, 2016. Pursuant to the Company's 2006

(2) Omnibus Award Plan, pursuant to which such restricted stock units were granted, the closing price of the Common Stock on the Nasdaq Global Select Market on the preceding day is used for purposes of computing tax reporting and withholding.

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On February 26, 2015, the reporting person was granted 7,000 restricted stock units, 10 percent of the restricted stock units became vested on February 26, 2016, an additional 20 percent of the restricted stock units will vest on February 26, 2017, an additional 30 percent of the restricted stock units will vest on February 26, 2018, and the remaining balance i/n/o 2,800 shares of the 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.