

Kapoor Rohit
Form 4
February 26, 2019

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kapoor Rohit

(Last) (First) (Middle)

280 PARK AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ExlService Holdings, Inc. [EXLS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CEO & Vice Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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	02/22/2019		A	7,501 A	240,945	D	
Common Stock, par value \$0.001 per share	02/23/2019		A	7,972 A	248,917	D	
Common Stock, par	02/24/2019		A	9,375 A	258,292	D	

value
\$0.001 per
share

Common
Stock, par
value
\$0.001 per
share

40,219 I

See
Footnote
(2)

Common
Stock, par
value
\$0.001 per
share

333,185 I

See
Footnote
(3)

Common
Stock, par
value
\$0.001 per
share

177,134 I

See
Footnote
(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. Pr Deriv Secu (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or

								Number of Shares	
Restricted Stock Units	<u>(1)</u>	02/22/2019	M	7,501	<u>(7)</u>	<u>(7)</u>	Common Stock, par value \$0.001 per share	7,501	\$
Restricted Stock Units	<u>(1)</u>	02/23/2019	M	7,972	<u>(8)</u>	<u>(8)</u>	Common Stock, par value \$0.001 per share	7,972	\$
Restricted Stock Units	<u>(1)</u>	02/24/2019	M	9,375	<u>(9)</u>	<u>(9)</u>	Common Stock, par value \$0.001 per share	9,375	\$

Reporting Owners

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

Signatures

/s/ Lazbart Oseni,
Attorney-in-Fact

02/26/2019

__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) Restricted stock units of ExlService Holdings, Inc. convert into common stock, par value \$0.001 per share on a one-for-one basis.
- (2) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2013 GRAT.
- (3) Owned by the Rohit Kapoor 2012 Family Trust.
- (4) Owned by the 2016 Kapoor Family Trust Created Under the Rohit Kapoor 2005 GRAT.
- (5) Owned by the Rohit Kapoor Spousal Lifetime Access Trust.
- (6) Owned by the Shikha Kapoor 2005 Family Trust.

- (7) On February 22, 2018, the reporting person was granted 30,005 restricted stock units, 25 percent of the restricted stock units became vested on February 22, 2019, an additional 25 percent of the restricted stock units will vest on February 22, 2020, an additional 25 percent of the restricted stock units will vest on February 22, 2021, and the remaining balance of 7,973 shares of the restricted stock units will vest on February 22, 2021.

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(8) On February 23, 2017, the reporting person was granted 31,889 restricted stock units, 25 percent of the restricted stock units became vested on February 23, 2018, an additional 25 percent of the restricted stock units will become vested on February 23, 2019, an additional 25 percent of the restricted stock units will vest on February 23, 2020, and the remaining balance of 7,973 shares of the restricted stock units will vest on February 23, 2021.

(9) On February 24, 2016, the reporting person was granted 37,500 restricted stock units, vesting in four equal annual installments beginning on the first anniversary of the grant date. 25 percent of the restricted stock units became vested on February 24, 2017, an additional 25 percent of the restricted stock units became vested on February 24, 2018, an additional 25 percent of the restricted stock units became vested on February 24, 2019, and the remaining balance of 25 percent of the restricted stock units will vest on February 24, 2020.

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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