

ExlService Holdings, Inc.

Form 4

January 06, 2014

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Minto Anne Elizabeth

(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)

01/02/2014

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 | 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<br>of Derivative<br>Securities<br>Acquired | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price<br>of Deriva<br>Securit<br>(Instr. 3) |
|-----------------------------------------------------|------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------|
|                                                     |                                          |                                         |                                                             |                                      |                                                      |                                                                |                                                                     |                                                |

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| Derivative<br>Security                               |           |            | (A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title                                                 | Amount<br>or<br>Number<br>of<br>Shares |
|------------------------------------------------------|-----------|------------|---------------------------------------------------------|------|---|-------|-----|---------------------|--------------------|-------------------------------------------------------|----------------------------------------|
| Stock<br>Options<br>(right to<br>buy) <sup>(1)</sup> | \$ 27.625 | 01/02/2014 |                                                         | A    |   | 3,093 |     | <u>(2)</u>          | <u>(3)</u>         | Common<br>Stock, par<br>value<br>\$0.001<br>per share | 3,093                                  |
|                                                      |           |            |                                                         |      |   |       |     |                     |                    |                                                       | <u>(4)</u>                             |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |       |
|---------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                               | Director      | 10% Owner | Officer | Other |
| Minto Anne Elizabeth<br>280 PARK AVENUE<br>NEW YORK, NY 10017 | X             |           |         |       |

## Signatures

/s/ Lazbart Oseni,  
Attorney-in-Fact  
  
01/06/2014

\*\*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 January 2, 2014, ExlService Holdings, Inc. (the "Company") issued options (the "Options") to purchase shares of its common stock, par value \$0.001 per share (the "Option Shares"), to certain of its directors in accordance with the Company's compensation program for non-employee directors.

(2) The Options were granted pursuant to the terms and conditions of the Company's 2006 Omnibus Award Plan and the Company's compensation program for non-employee directors. Subject to the following sentence, and subject to the reporting person's continued service with the Company, the Options shall become vested and exercisable as to 100% of the Option Shares subject thereto on December 31 of the year of grant. In the event of death or disability of the reporting person after the date of grant but prior to the vesting date specified in the preceding sentence, then the Options shall vest pro rata up to the date of such event.

(3) The Options shall expire at the end of the period commencing on the date of grant and ending at 11:59 p.m. Eastern Time on the day preceding the tenth anniversary of the date of grant. In the event of death or disability of the reporting person, any portion of the Options that does not vest as set forth in footnote (2) above shall immediately expire.

(4) Not applicable.

### 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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