Talwar Vikram Form 4 January 16, 2013

## FORM 4

### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per 0.5 response...

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad Talwar Vikra	•	ting Person *	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) (First)		(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
280 PARK AVENUE			(Month/Day/Year) 01/14/2013	_X_ Director 10% Owner Officer (give titleX_ Other (specify below) Chairman			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
NEW YORK, NY 10017				Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of	` '	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	01/14/2013		S <u>(1)</u>	59,784	D	\$ 29.0086 (2)	140,216	I	See footnote (3)
Common Stock, par value \$0.001 per share	01/15/2013		S <u>(1)</u>	998	D	\$ 29	139,218	I	See footnote
Common Stock, par							37,500	D (4)	

value \$0.001 per share

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### 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. Transact Code (Instr. 8)	5. ionNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	Amou Under Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

### **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1 6	Director	10% Owner	Officer	Other				
Talwar Vikram 280 PARK AVENUE NEW YORK, NY 10017	X			Chairman				

## **Signatures**

/s/ Lazbart Oseni, 01/16/2013 Attorney-in-Fact

\*\*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) This transaction was executed in multiple trades at prices ranging from \$29.00 to \$29.10 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were

Reporting Owners 2

### Edgar Filing: Talwar Vikram - Form 4

effected.

- (3) Owned by the Talwar 1994 Trust.
- (4) Owned by Vikram Talwar.

#### **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.