ExlService Holdings, Inc.

Form 4

November 26, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

2. Issuer Name and Ticker or Trading

obligations may continue. See Instruction

See Instruction

Fried pursuant to Section 10(a) of the Section 10(a) o

1(b).

share

Common

Stock, par

11/20/2007

(Print or Type Responses)

1. Name and Address of Reporting Person *

Talwar Vikram			2. Issuer Symbol	Name and	Ticker or	Tradi	ng	Issuer			
E				ice Holdi	ngs, Inc	. [EX	LS]	(Check all applicable)			
(Last)	(First) (N	Middle)	3. Date of	Earliest Tr	ansaction			(Check an applicable)			
			(Month/D	-				X Director 10% Owner			
350 PARK	AVENUE		11/20/20	007				X Officer (give title Other (specify below)			
								Vice C	Chairman and CI	EO	
	(Street)		4. If Ame	ndment, Da	te Origina	ıl		6. Individual or Joint/Group Filing(Check			
			Filed(Mon	th/Day/Year)			Applicable Line)			
NEW YOR	IZ NIV 10022							_X_ Form filed by Form filed by 1	One Reporting Pe More than One Re		
NEW YOR	K, NY 10022							Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Date			3.	4. Securi		-	5. Amount of	6. Ownership		
Security (Instr. 3)	(Month/Day/Year)	Execution any	n Date, if	Transactio Code	on(A) or D (Instr. 3,	•		Securities Beneficially	Form: Direct (D) or	Indirect Beneficial	
(1115111-0)		•	Day/Year)	(Instr. 8)	(111511115)			Owned	Indirect (I)	Ownership	
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A)		Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common					1 11110 4111	(2)	11100				
Stock, par							•			See	
value	11/20/2007			S(1)	100	D	φ 25.25	243,825	I	Footnote	
\$0.001 per							23.23			(2)	
share											
Common											
Stock, par				~(1)		_			_	See	
value	11/20/2007			S(1)	400	D	\$ 25.3	243,425	I	Footnote	
\$0.001 per										(2)	

 $S^{(1)}$

200

D

\$

25.31

243,225

Ι

See

Footnote

value \$0.001 per share								(2)
Common Stock, par value \$0.001 per share	11/20/2007	S(1)	100	D	\$ 25.35	243,125	I	See Footnote (2)
Common Stock, par value \$0.001 per share	11/20/2007	S(1)	100	D	\$ 25.36	243,025	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S(1)	400	D	\$ 25.49	242,625	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	900	D	\$ 25.52	241,725	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	200	D	\$ 25.6	241,525	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	63	D	\$ 25.64	241,462	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	300	D	\$ 25.73	241,162	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	100	D	\$ 25.98	241,062	I	See Footnote
Common Stock, par value	11/20/2007	S(1)	81	D	\$ 26	240,981	I	See Footnote (2)

\$0.001 per share								
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	133	D	\$ 26.05	240,848	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S(1)	437	D	\$ 26.07	240,411	I	See Footnote (2)
Common Stock, par value \$0.001 per share	11/20/2007	S(1)	200	D	\$ 26.08	240,211	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	400	D	\$ 26.1	239,811	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	200	D	\$ 26.12	239,611	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	46	D	\$ 26.18	239,565	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	1	D	\$ 26.19	239,564	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	254	D	\$ 26.2	239,310	I	See Footnote
Common Stock, par value \$0.001 per	11/20/2007	S(1)	400	D	\$ 26.24	238,910	I	See Footnote (2)

share								
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	100	D	\$ 26.27	238,810	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	67	D	\$ 26.28	238,743	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	300	D	\$ 26.32	238,443	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	399	D	\$ 26.34	238,044	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	100	D	\$ 26.46	237,944	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	300	D	\$ 26.5	237,644	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	219	D	\$ 26.53	237,425	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	100	D	\$ 26.72	237,325	I	See Footnote
Common Stock, par value \$0.001 per share	11/20/2007	S <u>(1)</u>	100	D	\$ 26.85	237,225	I	See Footnote

Edgar Filing: ExlService Holdings, Inc. - Form 4

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 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)

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	:	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	,	of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8)	Derivative	•		Secur	rities	(Instr. 5)
	Derivative					Securities			(Instr	. 3 and 4)	
	Security					Acquired					
	Ĭ				((A) or					
						Disposed					
						of (D)					
						(Instr. 3,					
						4, and 5)					
						., ,					
										Amount	
							Date	Expiration		or	
							Exercisable	Date	Title	Number	
							LACICISAUIC	Date		of	
				Code	V	(A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Maine / Address	

Director 10% Owner Officer Other

Talwar Vikram

350 PARK AVENUE X Vice Chairman and CEO

NEW YORK, NY 10022

Signatures

/s/ Lazbart Oseni, 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).
- This sale was made pursuant to a 10b5-1 plan previously entered into by the Vikram Talwar 2004 Grantor Retained Annuity Trust (the "GRAT").
- (2) Owned by the GRAT.

Remarks:

This form is a refiling of an identical form filed on November 21, 2007 to report transactions of the reporting person hereof but unintentionally filed in the name of the issuer.

Reporting Owners 5

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

SEC 1474

(9-02)

Edgar Filing: ExlService Holdings, Inc. - Form 4

Mr. Oseni is the Company's Head of Administration and Accounts.

1 of 2 Form 4s

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.