

ExlService Holdings, Inc.
 Form 4/A
 January 12, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STAGLIN GAREN K

(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)
 02/05/2014

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/07/2014

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 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 Ownership (Instr. 4)
Common Stock, par value \$0.001 per share				(A) or (D) Price	20,000 ⁽¹⁾	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)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with columns: 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. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Beneficially (Instr. 5), 10. Reporting Person's Title and Position (Instr. 3), 11. Reporting Person's Ownership Percentage (Instr. 3), 12. Reporting Person's Relationship to Issuer (Instr. 3), 13. Date of Reporting Person's Acquisition of Reporting Person's Ownership (Instr. 3), 14. Date of Reporting Person's Disposition of Reporting Person's Ownership (Instr. 3), 15. Date of Reporting Person's Beneficial Ownership Acquisition (Instr. 3), 16. Date of Reporting Person's Beneficial Ownership Disposition (Instr. 3), 17. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 18. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 19. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 20. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 21. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 22. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 23. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 24. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 25. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 26. Date of Reporting Person's Beneficial Ownership Acquisition or Disposition (Instr. 3), 27. 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Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row 1: STAGLIN GAREN K, 280 PARK AVENUE, NEW YORK, NY 10017, X (10% Owner).

Signatures

/s/ Lazbart Oseni, Attorney-in-Fact, 01/12/2016. **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) The reporting person's Form 4 filed on February 7, 2014 inadvertently understated the amount of common stock directly held by the reporting person by 15,000, which amount was also not included in the subsequent Forms 4 filed by the reporting person.

Remarks:

The purpose of this Form 4/A is to amend the reporting person's original Form 4, as more particularly described in footnote 1 a

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.