

ExlService Holdings, Inc.
Form 8-K
September 19, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Sections 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 13, 2011

EXLSERVICE HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-33089
(Commission

File Number)

82-0572194
(I.R.S. Employer

Identification No.)

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280 Park Avenue, 38th Floor

New York, New York 10017

(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 277-7100

NOT APPLICABLE

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry Into A Material Definitive Agreement.
Underwriting Agreement

On September 13, 2011, in connection with the previously announced public offering of common stock (the **Common Stock**) of ExlService Holdings, Inc. (the **Company**), the Company entered into an Underwriting Agreement (the **Underwriting Agreement**) with certain selling stockholders named therein (the **Selling Stockholders**), and Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as the representatives of the underwriters named therein (the **Underwriters**). Pursuant to the Underwriting Agreement, at the purchase price per share of \$23.00, the Company sold 1,000,000 shares of Common Stock to the Underwriters and the Selling Stockholders sold an aggregate of 3,000,000 shares of Common Stock to the Underwriters. In addition, the Company and the Selling Stockholders granted the Underwriters an option to purchase up to 600,000 additional shares of Common Stock. The Underwriting Agreement contains customary representations, covenants and indemnification provisions.

The foregoing description does not purport to be a complete statement of the parties' rights and obligations under the Underwriting Agreement, and is qualified in its entirety by reference to the full text of the Underwriting Agreement which is attached hereto as Exhibit 1.1 and is incorporated herein by reference.

Item 8.01. Other Events.

On September 19, 2011, the Company announced the completion of the offering of its Common Stock pursuant to a registration statement on Form S-3, as amended (File No. 333-162335) (the **Registration Statement**) and a related prospectus supplement. Filed herewith are certain exhibits with respect to the Registration Statement.

Item 9.01. Financial Statements and Exhibits.
(d) Exhibits

| Exhibit No. | Description |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.1 | Underwriting Agreement, dated September 13, 2011, among the Company, certain stockholders named in Schedule II thereto, and Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as the representatives of the underwriters listed in Schedule III thereto. |
| 5.1 | Opinion of Paul, Weiss, Rifkind, Wharton & Garrison LLP. |
| 23.1 | Consent of Paul, Weiss, Rifkind, Wharton & Garrison LLP (included in Exhibit 5.1 hereto). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXLSERVICE HOLDINGS, INC.

Date: September 19, 2011

By: /s/ Amit Shashank
Name: Amit Shashank
Title: General Counsel and Corporate Secretary

Exhibit Index

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