

ExlService Holdings, Inc.
Form 8-K
January 30, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT

TO SECTION 13 OR 15(D) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) **January 29, 2009**

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.)

350 Park Avenue

New York, New York

(Address of principal executive offices)

10022

(Zip Code)

(212) 277-7100

(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications 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))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

(e)

At a special meeting of stockholders of ExlService Holdings, Inc. held on January 29, 2009, the stockholders approved an amendment to the ExlService Holdings, Inc. 2006 Omnibus Award Plan (the "Plan") increasing the number of shares issuable thereunder by 4,000,000 shares (which brought the total number of shares reserved under the Plan to 7,729,238). All other terms of the Plan remain unchanged. Awards under the Plan will be determined by the Company's Compensation Committee in its discretion and it is, therefore, not possible to predict the awards that will be made to particular officers in the future under the Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

EXLSERVICE HOLDINGS, INC.

(Registrant)

Date: January 30, 2009

By: /s/ Amit Shashank

Name: Amit Shashank

Title: Vice President, General Counsel
and Corporate Secretary