

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
EXLSERVICE Holdings, Inc.		05/26/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.
Street Address:	2200 Ross Avenue
Internal Address:	Third Floor
City:	Dallas
State/Country:	TEXAS
Postal Code:	75201
Entity Type:	National Association: TEXAS

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	3449907	EXL
Registration Number:	3260118	EXL
Registration Number:	3260119	EXL SERVICE
Registration Number:	3877326	EXL GO NEXT. NOW.
Registration Number:	3449908	EXL SERVICE
Registration Number:	3198469	EXLBPRS
Registration Number:	3198498	EXLBPRS
Registration Number:	3494173	GLOBAL SOLUTIONS. VALUE DELIVERED.
Registration Number:	3196361	IMPROVEMENT. ALWAYS
Registration Number:	2871161	INDUCTIS
Registration Number:	1666590	LIFE PRO
Registration Number:	3196393	
Serial Number:	77434126	GO NEXT. NOW.

CH \$365.00 3449907

Serial Number:

77981085

GO NEXT. NOW.

CORRESPONDENCE DATA

Fax Number: (804)344-7999

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 804-788-8523

Email: HWITM@hunton.com

Correspondent Name: Edward T. White - Hunton & Williams LLP

Address Line 1: 951 East Byrd Street

Address Line 2: Riverfront Plaza - East Tower

Address Line 4: Richmond, VIRGINIA 23219-4074

ATTORNEY DOCKET NUMBER:

64226.000032

NAME OF SUBMITTER:

Edward T. White

Signature:

/Edward T. White/

Date:

06/10/2011

Total Attachments: 6

source=EXL#page1.tif

source=EXL#page2.tif

source=EXL#page3.tif

source=EXL#page4.tif

source=EXL#page5.tif

source=EXL#page6.tif

NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

THIS NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Notice"), dated as of May 26, 2011, is made by EXLSERVICE HOLDINGS, INC., a Delaware corporation (the "Borrower"), each of the Borrower's domestic Subsidiaries party from time to time hereto (together with the Borrower, the "Grantors" and each, a "Grantor"), and JPMorgan Chase Bank, N.A., in its capacity as administrative agent (the "Agent") for the lenders party to the Credit Agreement referred to below.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of May __, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Loan Parties party thereto, the financial institutions party thereto as Lenders, and Agent, Lenders agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to a Security Agreement of even date herewith in favor of the Agent (the "Security Agreement"), to guarantee the Guaranteed Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Security Agreement pursuant to which the Grantors are required to execute and deliver this Notice;

NOW, THEREFORE, in consideration of the premises and to induce the Agent to enter into the Credit Agreement, each Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor hereby pledges, assigns and grants to the Agent, on behalf of and for the benefit of the Secured Parties, a security interest in all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

- a. all of its Trademarks, including, without limitation, those referred to on Schedule 1 hereto, provided that no security interest shall be granted in any intent-to-use trademark application;
- b. all renewals and extensions of the foregoing;
- c. all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and
- d. all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Security Agreement. The security interest granted in connection with this Notice is granted to the Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks.

Section 5. Counterparts. This Notice may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

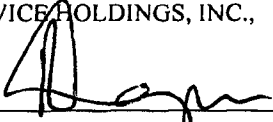
Section 6. Governing Law. This Notice and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Notice to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

EXLSERVICE HOLDINGS, INC.,
as Grantor

By: 
Name: **Rohit Kapoor**
Title: **President & CEO**

ACCEPTED AND AGREED
as of the date first above written:

JPMORGAN CHASE BANK, N.A.,
as Agent

By: _____
Name:
Title:

NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

TRADEMARK
REEL: 004558 FRAME: 0438

IN WITNESS WHEREOF, each Grantor has caused this Notice to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

EXLSERVICE HOLDINGS, INC.,
as Grantor

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

JPMORGAN CHASE BANK, N.A.,
as Agent

By: Jalima McNally
Name: Jalima McNally
Title: Authorized Signer

Schedule 1
to Trademark
Security Agreement

Owner of Record	Country of Registration	Trademark	Registration No.	Registration Date
ExlService, Holdings, Inc.	United States of America	EXL	3449907	17-Jun-2008
ExlService, Holdings, Inc.	United States of America	EXL	3260118	10-Jul-2007
ExlService, Holdings, Inc.	European Community	EXL	8283731	17-Feb-2010
ExlService, Holdings, Inc.	United Kingdom	EXL	2412858	20-Apr-2007
ExlService, Holdings, Inc.	United States of America	EXL & Design	3260119	10-Jul-2007
ExlService, Holdings, Inc.	United Kingdom	EXL & Design	2413048	25-May-2007
ExlService, Holdings, Inc.	United States of America	EXL GO NEXT.NOW. & Design	3877326	16-Nov-2010
ExlService, Holdings, Inc.	European Community	EXL GO NEXT.NOW. & Design	8295727	22-Feb-2010
ExlService, Holdings, Inc.	United Kingdom	EXL GO NEXT.NOW. & Design	2490845	31-Oct-2008
ExlService, Holdings, Inc.	United States of America	EXL SERVICE & Design	3449908	17-Jun-2008
ExlService, Holdings, Inc.	United States of America	EXLBPRS	3198469	16-Jan-2007
ExlService, Holdings, Inc.	United Kingdom	EXLBPRS	2424647	25-May-2007
ExlService, Holdings, Inc.	United States of America	EXLBPRS & Design	3198498	16-Jan-2007
ExlService, Holdings, Inc.	United Kingdom	EXLBPRS & Design	2424645	25-May-2007
ExlService, Holdings, Inc.	United States of America	GLOBAL SOLUTIONS. VALUE DELIVERED.	3494173	26-Aug-2008
ExlService, Holdings, Inc.	United Kingdom	GO NEXT.NOW	2483803	22-Aug-2008
ExlService, Holdings, Inc.	Philippines	GO NEXT.NOW	4-2008-003832	10-Nov-2008
ExlService, Holdings, Inc.	European Community	GO NEXT.NOW.	8295701	21-Jan-2010
ExlService, Holdings, Inc.	United States of America	IMPROVEMENT ALWAYS	3196361	09-Jan-2007
ExlService, Holdings, Inc.	United Kingdom	IMPROVEMENT ALWAYS	2424648	19-Oct-2007

ExlService, Holdings, Inc.	United States of America	INDUCTIS	2871161	10-Aug-2004
ExlService, Holdings, Inc.	United States of America	LIFE PRO	1666590	03-Dec-1991
ExlService, Holdings, Inc.	United States of America	MISCELLANEOUS DESIGN (SEATED MAN LOGO)	3196393	09-Jan-2007
ExlService, Holdings, Inc.	United Kingdom	MISCELLANEOUS DESIGN (SEATED MAN LOGO)	2424646	25-May-2007

Trademark licenses

None

Trademark Applications

Owner of Record	Country of Registration	Trademark	Serial No.	Filing Date
ExlService, Holdings, Inc.	European Community	EXL GO NEXT.NOW.	8283772	06-May-2009
ExlService, Holdings, Inc.	United States of America	GO NEXT.NOW.	77/434126	28-Mar-2008
ExlService, Holdings, Inc.	United States of America	GO NEXT.NOW.	77/981085	28-Mar-2008