

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM323082

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Trumbull Services, L.L.C.		10/24/2014	LIMITED LIABILITY COMPANY: CONNECTICUT
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	JPMorgan Chase Bank, N.A., as Administrative Agent		
<b>Street Address:</b>	270 Park Avenue		
<b>Internal Address:</b>	42nd Floor, Attn: James J. McDonnell		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10017		
<b>Entity Type:</b>	National Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	85432000	SUBRO360	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4045818330		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	404-581-8275		
<b>Email:</b>	srbrown@jonesday.com		
<b>Correspondent Name:</b>	Sidney R. Brown, Jones Day		
<b>Address Line 1:</b>	1420 Peachtree Street, NE		
<b>Address Line 2:</b>	Suite 800		
<b>Address Line 4:</b>	Atlanta, GEORGIA 30309		
<b>ATTORNEY DOCKET NUMBER:</b>	080461-625039		
<b>NAME OF SUBMITTER:</b>	Sidney R. Brown		
<b>SIGNATURE:</b>	/Sidney R. Brown/		
<b>DATE SIGNED:</b>	11/13/2014		
<b>Total Attachments: 6</b>			
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TRADEMARK

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## NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

THIS NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS (this “Notice”), dated as of October 24, 2014, is made by EXLSERVICE HOLDINGS, INC., a Delaware corporation, EXLSERVICE.COM, LLC, a Delaware limited liability company, LANDACORP, INC., a Delaware corporation, OUTSOURCE PARTNERS INTERNATIONAL, INC., a Delaware corporation, PROFESSIONAL DATA MANAGEMENT AGAIN, INC., a Delaware corporation, TRUMBULL SERVICES, L.L.C., a Connecticut limited liability company, BLUE SLATE SOLUTIONS, LLC, a New York limited liability company (each, a “Grantor” and, collectively, the “Grantors”), 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 the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among ExlService Holdings, Inc. (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 is party to that certain Pledge and Security Agreement among the Grantors, the other Loan Parties party thereto, and the Agent, dated as of the date hereof (the “Security Agreement”); and

WHEREAS, pursuant to the Security Agreement, each Grantor is required to execute and deliver this Notice.

NOW, THEREFORE, in consideration of the premises, 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, each Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademarks to the extent required by the Security Agreement.

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]

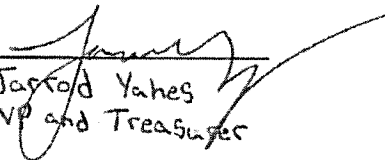
IN WITNESS WHEREOF, each Grantor has caused this Notice to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

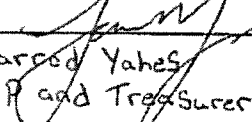
**EXLSERVICE HOLDINGS, INC.**

By:   
Name: Rohit Kapoor  
Title: Vice Chairman & CEO

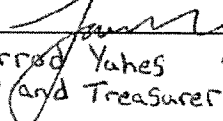
**EXLSERVICE.COM, LLC**

By:   
Name: Jarrod Yates  
Title: SVP and Treasurer

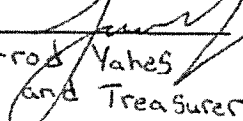
**LANDACORP, INC.**

By:   
Name: Jarrod Yates  
Title: SVP and Treasurer

**OUTSOURCE PARTNERS  
INTERNATIONAL, INC.**

By:   
Name: Jarrod Yates  
Title: SVP and Treasurer

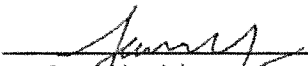
**PROFESSIONAL DATA MANAGEMENT  
AGAIN, INC.**

By:   
Name: Jarrod Yates  
Title: SVP and Treasurer

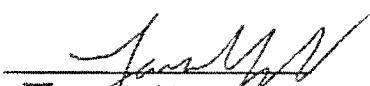
NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

**TRADEMARK**  
**REEL: 005400 FRAME: 0319**

TRUMBULL SERVICES, L.L.C.

By:   
Name: Jarrod Yates  
Title: SVP and Treasurer


BLUE SLATE SOLUTIONS, LLC

By:   
Name: Jarrod Yates  
Title: SVP and Treasurer

NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

ACCEPTED AND AGREED  
as of the date first above written:

JPMORGAN CHASE BANK, N.A.,  
as Agent

By:   
Name: Edward P. Nallan, Jr.  
Title: Credit Executive

NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

**TRADEMARK**  
**REEL: 005400 FRAME: 0321**

SCHEDULE I  
TO  
NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

Trademark Registrations

1. REGISTERED TRADEMARKS

Owner of Record	Country of Registration	Trademark	Registration No.	Registration Date
Trumbull Services, L.L.C.	United States of America	<b>trumbull</b> <sup>®</sup>	3,093,529	05/16/2006
Trumbull Services, L.L.C.	United States of America	SOURC-IT VM	3,573,270	02/10/2009
Trumbull Services, L.L.C.	United States of America	SUBROSOURCE	3,025,025	12/13/2005
Trumbull Services, L.L.C.	United States of America	TRUMBULL SERVICES	2,481,480	08/28/2001

2. TRADEMARK APPLICATIONS

Owner of Record	Country of Registration	Trademark Application	Application Serial No.	Application Date
Trumbull Services, L.L.C.	United States of America	SUBRO360	85/432,000	09/26/2011