

ExlService Holdings, Inc.
Form 8-K
April 04, 2019

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): March 29, 2019

EXLSERVICE HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware **82-0572194**
001-33089
(State or other jurisdiction (I.R.S. Employer
(Commission File Number) Identification No.)
of incorporation)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this

chapter)

“Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Item 2.05. Costs Associated with Exit or Disposal Activities.

On March 29, 2019, ExlService Holdings, Inc. (“EXL” or “we” or “us” or “our”) commenced the process of substantially winding down the operations of the Health Integrated business, which is reported within our Healthcare reportable segment. As previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2018 filed with the Securities and Exchange Commission (“SEC”) on February 28, 2019, the operating results of this business were significantly below our estimates and future estimated cash flows are impacted due to loss of customer contracts and cost pressures, and we continue to incur losses from this business. We are not yet able to in good faith make a determination of (i) the amount or range of amounts of each major type of cost that will be incurred or (ii) the amount or range of amounts of costs that will result in future cash expenditures. When we are able to make a good faith estimate of such amounts or ranges of amounts, we will file an amendment to this Current Report on Form 8-K in accordance with SEC rules. We anticipate the wind down process described above will be substantially completed by the end of 2019.

Item 2.06 Material Impairments.

The disclosure set forth above in Item 2.05 of this Current Report on Form 8-K is incorporated by reference herein.

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 thereunto duly authorized.

EXLSERVICE HOLDINGS, INC.

(Registrant)

Date: April 4, 2019 By: /s/ Ajay Ayyappan
Name: Ajay Ayyappan
Title: General Counsel and Corporate Secretary