

FORM D

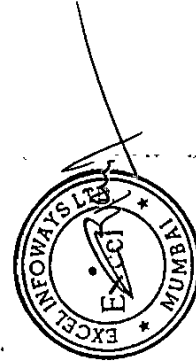
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by director or officer and his dependents or promoter or person who is part of promoter group of a listed company.

Name, PAN No. & address of Promoter/Person who is part of Promoter Group/ Director/Officer	No. & % of shares/voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	Date of receipt-of- allotment/ advice / acquisition /sale of shares / voting-rights	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer, etc.) sale	No. & % of shares / voting rights post acquisition / Sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell Value
1	2	3	4	5	6	7	8	9	10	11	12
Mr. Arpit Lakhmendra Khurana Executive Director BCAPK8310C 2303, Eden Wood Tower Shastri Nagar Near Lokhandwala Complex Andheri (West), Mumbai - 400 053	900299 2.87%	07-03-14	10-03-14	Secondary market purchase		Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	25000	621203.73	N.A.	N.A.
		07-03-14	10-03-14		950299 3.03%	Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	25000	620521.89		
TOTAL								50000	1241725.62		

X *Arpit Khurana*

For Arpit Khurana
Executive Director
Excel Indoways Limited



Place : Mumbai
Date : March 10, 2014