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 (W) Mumbai – 400 053.	138985 0.44%	15/10/2012	17/10/2012	Secondary Market Purchase	147679 0.47%	Anand Rathi Share and Stock Brokers Ltd INB011371557	BSE	2209 (Two Thousand Two Hundred Nine)	Rs.63537.07 (2209 Shares @ Rs.28.76 Per Share)	NA	NA
						INB230676935	NSE	6485 (Six Thousand Four Hundred Eighty Five)	Rs.185237.54 (6485 Shares @ Rs.28.56 Per Share)	NA	NA
	147679 0.47%	16/10/2012	17/10/2012	Secondary Market Purchase	160878 0.51%	Anand Rathi Share and Stock Brokers Ltd INB011371557	BSE	4900 (Four Thousand Nine Hundred)	Rs. 141878.14 (4900 shares @28.95 Per Share)	NA	NA
						INB230676935	NSE	8299 (Eight Thousand Two Hundred Ninety Nine)	Rs.240954.77 (8299 shares @29.03 Per Share)	NA	NA

Place : Mumbai

Date : 17/10/2012

Received
17/10/12

EXCEL INFOWAYS LTD. Excel MUMBAI

Arpit Khurana