

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 /acquiree / acquisition /sale of shares / voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer, etc.)	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 Lakshendra Khurana Executive Director BCAPK8310C 2303, Eden Wood Tower, Shastri Nagar, Near Lokhandwala Complex, Andheri (W) Mumbai – 400 053	494926 1.58%	20/03/2013	22/03/2013	Secondary market purchase		Anand Rathi share and stock brokers Ltd INB011371557	BSE	7860	Rs. 183975.28	NA	NA
		21/03/2013	25/03/2013					13063	Rs. 310437.91		
		22/03/2013	25/03/2013					23777	Rs. 595044.36		
		20/03/2013	22/03/2013		578619 1.85%	Anand Rathi share and stock brokers Ltd INB230676935	NSE	8412	Rs. 198908.05		
		21/03/2013	25/03/2013					18845	Rs. 448189.49		
		22/03/2013	25/03/2013					11736	Rs. 289569.42		
TOTAL								83693	Rs.2026124.51		

Received
Excel
25/03/2013
MUMBAI

Arpit Khurana

Place : Mumbai
Date : March 25, 2013

Arpit Khurana
Executive Director
Excel Infoways Limited