

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Excel Infoways Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Mr. Arpit Khurana 2. Mr. Lakhmendra Khurana 3. Mrs. Ranjana Khurana 4. Ms. Isha Khurana		
3. Whether the acquirer belongs to Promoter / Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited (BSE) National Stock Exchange of India Limited (NSE)		
5. Details of the acquisition / disposal / holding of shares / voting rights / holding of the Acquirer and PAC as follows	Number of shares	% w.r.t. total Share / voting capital wherever applicable	% w.r.t. total diluted Share / voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	1,27,42,320	40.65%	40.65%
b) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
d) Total (a+b+c)	1,27,42,320	40.65%	40.65%
<u>Details of acquisition / sale</u>			
a) Shares carrying voting rights acquired / sold	6,29,815	2.01%	2.01%
b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	Nil	Nil	Nil
d) Total (a+b+c)	6,29,815	2.01%	2.01%
<u>After the acquisition / sale, holding of:</u>			
a) Shares carrying voting rights	1,33,72,135	42.66%	42.66%
b) VRs otherwise than by shares	Nil	Nil	Nil

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c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after Acquisition	Nil	Nil	Nil																																																																																																															
d) Total (a+b+c)	1,33,72,135	42.66%	42.66%																																																																																																															
6. Mode of acquisition / sale (e.g. open Market / off - market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market purchase by promoter and promoter group																																																																																																																	
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	The details of shares purchased by Mr. Arpit Khurana are as under :																																																																																																																	
	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Date of Transaction</th> <th>No. of Shares Purchase</th> </tr> </thead> <tbody> <tr><td>1</td><td>28.09.2012</td><td>42494</td></tr> <tr><td>2</td><td>01.10.2012</td><td>19124</td></tr> <tr><td>3</td><td>03.10.2012</td><td>14229</td></tr> <tr><td>4</td><td>04.10.2012</td><td>10853</td></tr> <tr><td>5</td><td>05.10.2012</td><td>18459</td></tr> <tr><td>6</td><td>08.10.2012</td><td>22381</td></tr> <tr><td>7</td><td>09.10.2012</td><td>9950</td></tr> <tr><td>8</td><td>12.10.2012</td><td>1220</td></tr> <tr><td>9</td><td>15.10.2012</td><td>8694</td></tr> <tr><td>10</td><td>16.10.2012</td><td>13199</td></tr> <tr><td>11</td><td>17.10.2012</td><td>2801</td></tr> <tr><td>12</td><td>18.10.2012</td><td>1552</td></tr> <tr><td>13</td><td>19.10.2012</td><td>4510</td></tr> <tr><td>14</td><td>22.10.2012</td><td>4302</td></tr> <tr><td>15</td><td>23.10.2012</td><td>2703</td></tr> <tr><td>16</td><td>25.10.2012</td><td>12108</td></tr> <tr><td>17</td><td>29.10.2012</td><td>31511</td></tr> <tr><td>18</td><td>30.10.2012</td><td>18405</td></tr> <tr><td>19</td><td>21.12.2012</td><td>5217</td></tr> <tr><td>20</td><td>24.12.2012</td><td>1250</td></tr> <tr><td>21</td><td>26.12.2012</td><td>2699</td></tr> <tr><td>22</td><td>27.12.2012</td><td>2990</td></tr> <tr><td>23</td><td>28.12.2012</td><td>250</td></tr> <tr><td>24</td><td>31.12.2012</td><td>3538</td></tr> <tr><td>25</td><td>01.01.2013</td><td>1869</td></tr> <tr><td>26</td><td>02.01.2013</td><td>1013</td></tr> <tr><td>27</td><td>03.01.2013</td><td>2755</td></tr> <tr><td>28</td><td>04.01.2013</td><td>2989</td></tr> <tr><td>29</td><td>09.01.2013</td><td>619</td></tr> <tr><td>30</td><td>10.01.2013</td><td>3220</td></tr> <tr><td>31</td><td>11.01.2013</td><td>3100</td></tr> <tr><td>32</td><td>14.01.2013</td><td>38415</td></tr> <tr><td>33</td><td>15.01.2013</td><td>21401</td></tr> <tr><td>34</td><td>18.01.2013</td><td>28823</td></tr> <tr><td>35</td><td>26.02.2013</td><td>13275</td></tr> <tr><td>36</td><td>28.02.2013</td><td>17515</td></tr> </tbody> </table>			Sr. No.	Date of Transaction	No. of Shares Purchase	1	28.09.2012	42494	2	01.10.2012	19124	3	03.10.2012	14229	4	04.10.2012	10853	5	05.10.2012	18459	6	08.10.2012	22381	7	09.10.2012	9950	8	12.10.2012	1220	9	15.10.2012	8694	10	16.10.2012	13199	11	17.10.2012	2801	12	18.10.2012	1552	13	19.10.2012	4510	14	22.10.2012	4302	15	23.10.2012	2703	16	25.10.2012	12108	17	29.10.2012	31511	18	30.10.2012	18405	19	21.12.2012	5217	20	24.12.2012	1250	21	26.12.2012	2699	22	27.12.2012	2990	23	28.12.2012	250	24	31.12.2012	3538	25	01.01.2013	1869	26	02.01.2013	1013	27	03.01.2013	2755	28	04.01.2013	2989	29	09.01.2013	619	30	10.01.2013	3220	31	11.01.2013	3100	32	14.01.2013	38415	33	15.01.2013	21401	34	18.01.2013	28823	35	26.02.2013	13275	36	28.02.2013	17515
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	38	07.03.2013	14882
	39	11.03.2013	5357
	40	12.03.2013	11790
	41	13.03.2013	10027
	42	14.03.2013	20153
	43	15.03.2013	2692
	44	19.03.2013	25700
	45	20.03.2013	16272
	46	21.03.2013	31908
	47	22.03.2013	35513
	48	25.03.2013	15316
	49	18.04.2013	3800
	50	22.04.2013	4708
	51	23.04.2013	5000
	52	25.04.2013	12000
	53	30.04.2013	2495
	54	02.05.2013	2795
	55	03.05.2013	5082
	Total		629815
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	3,13,48,779 Equity Shares of Rs.10 each		
9. Equity share capital / total voting capital of the TC after the said acquisition / sale	3,13,48,779 Equity Shares of Rs.10 each		
10. Total diluted share / voting capital of the TC after the said acquisition / sale	3,13,48,779 Equity Shares of Rs.10 each		

(*) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Khurana

Arpit Lakhmendra Khurana

Place : Mumbai

Date : May 06, 2013