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
									Amount in Rs.		
Mr. Arpit Lakhmendra Khurana Executive Director BCAPK8310C 2303, Eden Wood Tower Shastri Nagar Near Lokhandwala Complex Andheri (West), Mumbai - 400 053	738078 2.35%	02-07-13	03-07-13	Secondary market purchase			BSE	292	6848.29	N.A.	N.A.
		03-07-13	04-07-13					1261	29642.49		
		04-07-13	05-07-13					675	21056.73		
		05-07-13	08-07-13			Anand Rathi Share and Stock Broker Ltd. INB011371557		645	15893.75		
		08-07-13	09-07-13					116	3094.66		
		09-07-13	10-07-13					737	21051.74		
		02-07-13	03-07-13		763753 2.44%		NSE	85	1971.04		
		03-07-13	04-07-13					625	14655.56		
		04-07-13	05-07-13					620	14822.75		
		05-07-13	08-07-13					321	7969.77		
		08-07-13	09-07-13			Anand Rathi Share and Stock Broker Ltd. INB230676935		300	8368.24		
		09-07-13	10-07-13					1017	28529.09		
		25-07-13	25-07-13			Shri Ram Insight Share Brokers Ltd	BSE	445	10722.45		
		30-07-13	30-07-13			Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	1006	25236.85		
						Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	510	12983.27		
		21-08-13	21-08-13			Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	3434	60430.63		
						Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	1463	27270.61		
		22-08-13	22-08-13			Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	230	4394.93		
						Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	120	2287.7		
		29-08-13	29-08-13			Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	200	3751.85		

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				Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	210	4002.38		
		04-09-13	04-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	2090	38341.1		
				Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	1030	18469.82		
		06-09-13	06-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	500	9,979		
				Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	600	11,338		
		10-09-13	10-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	1000	18,326		
				Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	638	11,672		
		11-09-13	11-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	1162	20,741		
				Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	1123	20,040		
		13-09-13	13-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	20	392.95		
				Anand Rathi Share and Stock Broker Ltd. INB230676935	NSE	20	393.95		
		19-09-13	23-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	1430	25381.5		
		19-09-13	23-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	NSE	630	11082.54		
		20-09-13	23-09-13	Anand Rathi Share and Stock Broker Ltd. INB011371557	BSE	550	9634.04		
				Anand Rathi Share and Stock Broker Ltd. INB011371557	NSE	370	6450.85		
		TOTAL				25675	527227.01		

Place : Mumbai
Date : September 23, 2013

Khurana
For Arpit Khurana
Executive Director
Excel Infoways Limited

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