

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		3	4	5	6	7	8	9	10.00	11	12
Mr. Lakhmendra Khurana Managing Director AGPPK7179R 2303, Eden Wood Tower Shastri Nagar Near Lokhandwala Complex Andheri (West), Mumbai - 400 053	7017471	7-Nov-2014	10-Nov-2014	Secondary		Anand Rathi Share and Stock Brokers Ltd. INB011371557	BSE	6000	131545.43	N.A.	N.A.
	22.39%	11-Nov-2014	12-Nov-2014	market				9271	210692.10		
		7-Nov-2014	10-Nov-2014		7041477	Anand Rathi Share and Stock Brokers Ltd. INB230676935	NSE	5675	124476.44		
		11-Nov-2014	12-Nov-2014		22.46%			3060	67408.31		
								24006	534122.28		
TOTAL											



For Lakhmendra Khurana
Managing Director
Excel Indoways Limited

Place : Mumbai
Date : November 12, 2014