

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.

1	2	3	4	5	6	7	8	Buy quantity	Buy value	Sell quantity	Sell Value
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
Mr. Lakhmendra Khurana Managing Director AGPPK7179R 2303, Eden Wood Tower Shastri Nagar Near Lokhandwala Complex Andheri (West), Mumbai - 400 053	7084947	5-Dec-2014	6-Dec-2014	Secondary	7106055 22.67%	Anand Rathi Share and Stock Brokers Ltd. INB011371557	BSE	1400	Amount in Rs.	11	12
	22.60%	8-Dec-2014	9-Dec-2014	market				34799.73	N.A.	N.A.	
		9-Dec-2014	10-Dec-2014					15875.91			
		12-Dec-2014	13-Dec-2014					13453.04			
		16-Dec-2014	17-Dec-2014					34303.73			
		19-Dec-2014	20-Dec-2014					94444.71			
		22-Dec-2014	23-Dec-2014					2310.17			
		23-Dec-2014	24-Dec-2014					5978.96			
		31-Dec-2014	1-Jan-2015					1182.59			
		1-Jan-2015	2-Jan-2015					2295.17			
		5-Dec-2014	6-Dec-2014					4616.34			
		8-Dec-2014	9-Dec-2014					8003.93			
		9-Dec-2014	10-Dec-2014					63011.20			
		12-Dec-2014	13-Dec-2014					14659.22			
		16-Dec-2014	17-Dec-2014					60383.93			
		18-Dec-2014	19-Dec-2014					118023.12			
		19-Dec-2014	20-Dec-2014					24345.48			
		22-Dec-2014	23-Dec-2014					1160.09			
		31-Dec-2014	1-Jan-2015					2403.88			
		1-Jan-2015	2-Jan-2015					2305.18			
								2310.18			
				505866.56							
				21108							

TOTAL

For Lakhmendra Khurana
Managing Director
Excel Indoways Limited

Place : Mumbai
Date : January 03, 2015