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	10.00	11	12
									Amount in Rs.		
Mr. Lakhmendra Khurana Managing Director AGPPK7179R 2303, Eden Wood Tower Shastri Nagar Near Lokhandwala Complex Andheri (West), Mumbai - 400 053	7106055 22.67%	2-Jan-2015	3-Jan-2015	Secondary market		Anand Rathi Share and Stock Brokers Ltd. INB011371557	BSE	50	1152.59	N.A.	N.A.
		5-Jan-2015	6-Jan-2015					250	5526.40		
		6-Jan-2015	7-Jan-2015					1100	24083.71		
		8-Jan-2015	9-Jan-2015					7713	176016.87		
		12-Jan-2015	13-Jan-2015					2136	47367.68		
		2-Jan-2015	3-Jan-2015		7135439 22.76%	Anand Rathi Share and Stock Brokers Ltd.INB230676935	NSE	50	1130.09		
		5-Jan-2015	6-Jan-2015					407	9041.01		
		6-Jan-2015	7-Jan-2015					881	19257.70		
		8-Jan-2015	9-Jan-2015					6489	146916.41		
		12-Jan-2015	13-Jan-2015					10308	236499.52		
TOTAL								**29384**	**666991.98**		

Place : Mumbai
Date : January 13, 2015

For Lakhmendra Khurana
Managing Director
Excel Indoways Limited