


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	9		11	12
								Buy quantity	Buy value		
Mr. Lakhmendra Khurana Managing Director AGPPK7179R 2303, Eden Wood Tower Shastri Nagar Near Lokhandwala Complex Andheri (West), Mumbai - 400 053	7135439 22.76%	15-Jan-2015	16-Jan-2015	Secondary market	7155439 22.83%	Anand Rathi Share and Stock Brokers Ltd. INB011371557	BSE	10000	10.00	N.A.	N.A.
		15-Jan-2015	16-Jan-2015			Anand Rathi Share and Stock Brokers Ltd. INB230676935	NSE	10000	252783.79		
TOTAL											
								20000	506467.29		

Place : Mumbai
Date : January 16, 2015


 For Lakhmendra Khurana
 Managing Director
 Excel Indoways Limited