

RANJANA LAKHMENDRA KHURANA
2303, B-30, Eden Woods Tower, Shastri Nagar,
Near Lokhandwala Complex, Andheri (W), Mumbai - 400 053

February 05, 2013

To

Bombay Stock Exchange Limited	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers	Exchange Plaza, Plot No. C/1, G Block
Dalal Street	Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 001	Mumbai - 400 051

Fax No : 2272 3121 / 2272 2037

Fax No : 2659 8348 / 2659 8237 / 38

Sub . : Disclosure in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam,

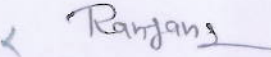
This is to inform you that I have pledged 30,00,000 equity shares of Excel Infoways Ltd. in favour of ICICI Bank Ltd.

Please find enclosed herewith the disclosure as required under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) regulations, 2011.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,


Ranjana Lakhmendra Khurana

Encl. : a/a

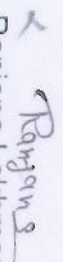
Format for disclosure by the Promoter(s) / promoter group to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Excel Infoways Ltd
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)	Mrs. Ranjana Lakhmendra Khurana
Date of reporting	05/02/2013
Names of the stock exchanges where the shares of the target company are listed	Bombay Stock Exchange Limited (BSE) National Stock Exchange of India Limited (NSE)
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)	

Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details
Names	Number of equity shares	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number of equity shares	% of total share capital	
Ranjana Lakhmendra Khurana	Non- encumbered 57,38,390	18.31%	Creation of Pledge	01/02/2013	Non- encumbered 27,38,390	8.74%	30,00,000 equity shares pledged in favour of ICICI Bank Limited
Executive Director and Promoter					Encumbered 30,00,000	9.57%	

Place : Mumbai

Date : 05/02/2013


Ranjana Lakhmendra Khurana
Executive Director