



SAD001/NSE/AC/763

08 February 2012

The Manager
National Stock Exchange of India Ltd
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

Fax No: (022) 265 98120

Dear Sir/Madam

Sparrow Asia Diversified Opportunities Fund - (the "Company")

Pursuant to the SAST Regulation and Prohibition of Insider Trading Regulation under the Securities and Exchange Board of India, we hereby wish to inform you that the Company has crossed the threshold limit of 5% in Su-Raj Diamonds and Jewellery Limited.

Please find herewith the relevant form for disclosure of the holdings of the Company in the mentioned Security.

Should you have any queries, please do not hesitate to contact us.

Yours faithfully

Authorised Signatory

Authorised Signatory

BRITISH VIRGIN ISLAND · HONG KONG · ISLE OF MAN · MAURITIUS · NEW ZEALAND · SEYCHELLES · SOUTH AFRICA · SWITZERLAND

Keystone Fund Services Ltd - Ebène House, 3rd Floor, 33 Cybercity, Ebène, Mauritius - Tel +230 467 4693 - Fax +230 466 8230
info@keystone-mu.com www.keystone-mu.com

Company number 088814, licensed as Management Company (MC09000088) to provide fund administration services, BRN C09088814

A MEMBER OF THE TURNSTONE GROUP

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

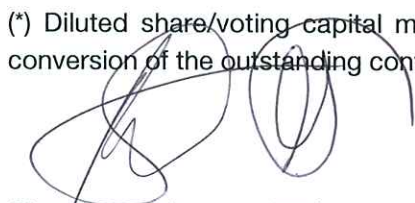
1. Name of the Target Company (TC)	Su-raj Diamonds and Jewellery Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Sparrow Asia Diversified Opportunities Fund		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The Bombay Stock Exchange Limited National Stock Exchange of India Limited		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c)	Nil	Nil	Nil
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	9,818,182	9.5130145%	9.21%
b) VRs acquired otherwise than by equity shares	Nil	Nil	
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	



Total (a+b+c)	9,818,182	9.5130145%	9.21%
After the acquisition, holding of:			
a) Shares carrying voting rights	9,818,182	9.5130145%	9.21%
b) VRs otherwise than by equity shares	Nil	Nil	
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	
Total (a+b+c)	9,818,182	9.5130145%	
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Preferential Allotment		
7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	06/02/2012		
8. Equity share capital / total voting capital of the TC before the said acquisition	INR 668,442,580		
9. Equity share capital/ total voting capital of the TC after the said acquisition	INR 1,032,078,940		
10. Total diluted share/voting capital of the TC after the said acquisition	INR 1,066,078,940		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the acquirer / Authorised Signatory

Place: Ebene, Mauritius

Date: 08 February 2012