

SAD001/NSE/AC/1173

19 July 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 VKS Projects Limited.

Please find herewith the relevant forms 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

"SCHEDULE III"

FORMS

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

(Regulation 13 (1) and (6))

Regulation 13(1) – Details of acquisition of 5% or more shares in a listed company

Name, PAN No. & address of shareholder with telephone number	Shareholding prior to acquisition	No. and percentage of shares / voting rights acquired	Date of receipt of allotment / advice. Date of acquisition (specify)	Date of intimation to Company	Mode of acquisition (market purchase/ public rights/ preferential offer etc.)	Shareholding subsequent to acquisition	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
Sparrow Asia Diversified Opportunities Fund PAN Number - AANCS3131Q c/o Keystone Fund Services Ltd, Ebene House, 3rd Floor, 33 Cybercity, Ebene, Mauritius Tel : (230) 4674693 ; Fax : (230) 4668230	0	1,644,746 9.1374777%	13.07.12	19.07.12	IPO	9.1374777%	Aryaman Financial Services Limited, SEBI Registration Number : INM000011344	-	1,644,746	INR 90,461,030



Annexure-A

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

1. Name of the Target Company (TC)	VKS Projects 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	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 (*)
Before the acquisition under consideration, holding of:	a) Shares carrying voting rights b) Voting rights (VR) otherwise than by equity shares 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)
Total (a+b+c)	Nil
	Nil
	Nil
	Nil

Details of acquisition				Total (a+b+c)	
a) Shares carrying voting rights acquired	b) VRS acquired otherwise than by equity shares	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			
1,64,746	N/A	N/A		1,64,746	9.1374777%
	N/A	N/A			
After the acquisition, holding of:				Total (a+b+c)	
a) Shares carrying voting rights	b) VRS otherwise than by equity shares	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			
1,64,746	N/A	N/A		1,64,746	9.1374777%
	N/A	N/A			
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)				Public Issue	
7. Date of acquisition off date of receipt of intimation of allotment of shares /NR/ warrants/convertible securities/any other				13/07/2012	



instrument that entitles the acquirer to receive shares in the TC.	
8. Equity share capital / total voting capital of the TC before the said acquisition	INR 80,00,000
9. Equity share capital/ total voting capital of the TC after the said acquisition	INR 180,00,000
10. Total diluted share/voting capital of the TC after the said acquisition	INR 180,00,000

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: *Ebina*

Date: *19/07/2012*