Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Hipolin Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Niyatiben Shah		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE		
Details of the acquisition as follows	**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	7145	0.23	0.23
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)	—	—	—
d) Total (a+b+c)	**7145**	**0.23**	**0.23**
Details of acquisition			
a) Shares carrying voting rights acquired	1835	0.06	0.06
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	—	—	—
d) Total (a+b+c)	**1835**	**0.06**	**0.06**

After the acquisition, holding of: 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	8980 — —	0.28 — —	0.28 — —
d) Total (a+b+c)	**8980**	**0.28**	**0.28**
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Off Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Not Applicable		
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.	09/03/2015		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 3,13,13,000		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 3,13,13,000		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 3,13,13,000		

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.

Niyatiben Shah

Acquirer

Niyati Shah

Place: Ahmedabad

Date: 10.03.2015