

Rajasvee Sagar Shah
2/3, Suyog Bungalows, Prahladnagar, Corporate Road, Vejalpur, Ahmedabad City, Gujarat, 380051

Date: 21.08.2026

To,

HIPOLIN LIMITED

Survey No. 2/2, Paiki, Mouje Behind Safe Express Logistic,
Changodar, Sanand, Ahmedabad, Ahmedabad, Gujarat, India, 382213

Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir,

I would like to inform you that I sold shares of Hipolin Ltd. I am submitting herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on your records and acknowledge receipt of the same.

Thanking You.

Yours Faithfully,



Rajasvee Sagar Shah
Promoter

Place: Ahmedabad

ANNEXURE – 2

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

Name of the Target Company (TC)	Hipolin Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Rajasvee Sagar Shah		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay stock exchange		
Details of the acquisition / disposal 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	293560	9.38%	9.38%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	293560	9.38%	9.38%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	293560	9.38%	9.38%
b) VRs acquired /sold otherwise than by 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/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	293560	9.38%	9.38%

After the acquisition/sale, holding of:

- a) Shares carrying voting rights
- b) Shares encumbered with the acquirer
- c) VRs otherwise than by shares
- d) 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
- e) Total (a+b+c+d)

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).

Open market

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable

20/08/2026

Equity share capital / total voting capital of the TC before the said acquisition / sale

3131300 Equity Shares of face value of Rs. 10

Equity share capital/ total voting capital of the TC after the said acquisition / sale

3131300 Equity Shares of face value of Rs. 10

Total diluted share/voting capital of the TC after the said acquisition

3131300 Equity Shares of face value of Rs. 10

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.



Rajasvee Sagar Shah
Promoter

Place: Ahmedabad
Date: 21/08/2026
