

**THREE M PAPER  
BOARDS LIMITED**



**COATED DUPLEX BOARD  
BOTH SIDE COATED  
WHITE BOARD**

**Regd. Office:**

Royal Industrial Estate  
Office No. A-33/34  
5B Naigaon Cross Road, Wadala  
Mumbai 400 031, Maharashtra  
Tel.: +91-22-6812 5757 / 6812 5700  
Email: [account@threempaper.com](mailto:account@threempaper.com)  
CIN No.: L22219MH1989PLC052740

August 18, 2026

To,  
Department of Corporate Relationship  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai,  
Maharashtra 400001

**Scrip Code: 544214 (Three M Paper Boards Limited)**

**Subject: Disclosure in terms of Regulation 29(2) of Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We enclose herewith disclosure under Regulation 29(2) of Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you.

Kindly acknowledge its receipt

Yours Sincerely,

**For Three M Paper Boards Limited**

RUSHABH  
HITENDRA  
SHAH

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RUSHABH HITENDRA  
SHAH  
Date: 2026.08.18 17:00:52  
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Rushabh Hitendra Shah  
Managing Director  
DIN: 01874177

**(Formerly known as "Three M Paper Boards Pvt. Ltd." & "Three M Paper Mfg. Co. Pvt. Ltd.")**

**Plant:** F-1, MIDC, Kherdi-Chiplun, Dist. Ratnagiri 415 604, Maharashtra | Tel.: +91-70661 15678 / 78430 56882  
**Website:** [www.threempaper.com](http://www.threempaper.com)

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

|                                                                                                                                                                                        |                              |                                                             |                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                        | Three M Paper Boards Limited |                                                             |                                                           |
| Name(s) of the acquirer/Seller and Persons Acting in Concert (PAC) with the acquirer/Seller                                                                                            | Hitendra Dhanji Shah         |                                                             |                                                           |
| Whether the acquirer/Seller 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 / disposal as follows                                                                                                                                       | Number                       | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC(**) |
| <b>Before the acquisition under consideration, holding of:</b>                                                                                                                         |                              |                                                             |                                                           |
| a) Shares carrying voting rights                                                                                                                                                       | 91,52,760                    | 47.58%                                                      | 47.58%                                                    |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)                                                                                                  | Nil                          | Nil                                                         | Nil                                                       |
| c) Voting rights (VR) otherwise than by shares                                                                                                                                         | Nil                          | Nil                                                         | Nil                                                       |
| 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)              | Nil                          | Nil                                                         | Nil                                                       |
| e) Total (a+b+c+d)                                                                                                                                                                     | 91,52,760                    | 47.58%                                                      | 47.58%                                                    |
| <b>Details of acquisition/sale</b>                                                                                                                                                     |                              |                                                             |                                                           |
| a) Shares carrying voting rights acquired/sold                                                                                                                                         | 4,000                        | 0.02%                                                       | 0.02%                                                     |
| b) VRs acquired /sold otherwise than by 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) acquired/sold | Nil                          | Nil                                                         | Nil                                                       |
| d) Shares encumbered / invoked/released by the                                                                                                                                         | Nil                          | Nil                                                         | Nil                                                       |

|                                                                                                                                                                                                   |                  |        |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------|--------|
| acquirer<br>e) Total (a+b+c+/-d)                                                                                                                                                                  | 4,000            | 0.02%  | 0.02%  |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                                    |                  |        |        |
| a) Shares carrying voting rights                                                                                                                                                                  | 91,56,760        | 47.60% | 47.60% |
| b) Shares encumbered with the acquirer                                                                                                                                                            | Nil              |        |        |
| c) VRs otherwise than by shares                                                                                                                                                                   | Nil              | Nil    | Nil    |
| 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        | Nil              | Nil    | Nil    |
| e) Total (a+b+c+d)                                                                                                                                                                                | 91,56,760        | 47.60% | 47.60% |
| Mode of acquisition / sale (e.g. open market / <del>off-market</del> / <del>public issue</del> / <del>rights issue</del> / <del>preferential allotment</del> / <del>inter-se transfer</del> etc). | Open Market sell |        |        |
| Date of Purchase of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                                  | August 18, 2026  |        |        |
| Equity share capital / total voting capital of the TC before the purchase                                                                                                                         | 19,23,73,600     |        |        |
| Equity share capital/ total voting capital of the TC after the purchase                                                                                                                           | 19,23,73,600     |        |        |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                           | 19,23,73,600     |        |        |

RUSHABH  
HITENDRA  
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Rushabh Hitendra Shah

Place: Mumbai  
Date: August 18, 2026

**Encl.: Annexure**

ANNEXURE

| Sr No | Name of promoters and promoters Groups | Category of person | Date of allotment advice/ acquisition of shares/ sale of shares specify |            | Securities held prior to acquisition/ disposal |                    | Securities acquired/ disposed |                    | Securities held post acquisition/ disposal |                   |
|-------|----------------------------------------|--------------------|-------------------------------------------------------------------------|------------|------------------------------------------------|--------------------|-------------------------------|--------------------|--------------------------------------------|-------------------|
|       |                                        |                    | From                                                                    | To         | Shares                                         | % of share Holding | Shares                        | % of share holding | No. of shares                              | % of shareholding |
| 1     | Hitendra Dhanji Shah                   | Promoter           | 18-08-2026                                                              | 18-08-2026 | 91,52,760                                      | 47.58%             | 4000                          | 0.02%              | 91, 56, 760                                | 47.60%            |

**HITENDRA  
DHANJI SHAH**

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**Hitendra Dhanji Shah**  
**Promoter**