

**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**

June 29, 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

Digitally signed by RUSHABH  
HITENDRA SHAH  
Date: 2026.06.30 18:05:54 +05'30'

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	91,36,760	47.49%	47.49%
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)	91,36,760	47.49%	47.49%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	2,000	0.01%	0.01%
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 acquirer	Nil	Nil	Nil

e) Total (a+b+c+/-d)	2,000	0.01%	0.01%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	91,38,760	47.50%	47.50%
b) Shares encumbered with the acquirer	Nil	Nil	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)	91,38,760	47.50%	47.50%
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	June 30, 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  
SHAH

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RUSHABH HITENDRA  
SHAH  
Date: 2026.06.30 18:06:17  
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Rushabh Hitendra Shah

Place: Mumbai  
Date: 29-06-2025

**Encl.: Annexure**