



21 FEBRUARY, 2014

The Company Secretary
The Paper Products Limited,
L.B.S. Marg, Majiwade, Thane (W) - 400 601,
Maharashtra, India.
Tel No.: +91 22 2173 5551 / 2173 5591
Fax No.: +91 22 2173 5599 / 2173 5650

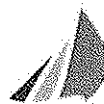
Dear Sir,

Sub: Disclosure in terms of Regulation 10 and 13 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

In accordance with the requirements of Regulation 10 & 13 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, we enclose our disclosure in the prescribed format in respect of acquisition of 1,884,087 Equity Shares of your Company constituting 3.01% of paid-up equity share capital of your Company, acquired by us through an off-market purchase of share from the following persons through a negotiated private placement deal:

Sr. No.	DP ID	CLIENT ID	ACCOUNT HOLDERS NAME	SHARES HELD
1	IN301127	16046169	SURESH GUPTA & KUMKUM GUPTA	979445
2	IN301330	17927807	SURESH GUPTA	251847
3	IN301127	16046177	KUMKUM GUPTA	625
4	IN301127	16046185	KUMKUM GUPTA & SURESH GUPTA	250405
5	IN301127	16046194	RATNA GUPTA & SURESH GUPTA & KUMKUM GUPTA	385
6	IN301127	16046208	RATNA GUPTA & SURESH GUPTA	50000
7	IN301127	16046152	RATNA GUPTA & KUMKUM GUPTA	150965
8	16010100	00027111	SHIVANI GUPTA & SURESH GUPTA	50000
9	16010100	00027124	SHIVANI GUPTA & SURESH GUPTA	1010
10	16010100	00027426	SHIVANI GUPTA & KUMKUM GUPTA	149405
			Total	1884087

We request you to take on record the disclosure treating it as our compliance of the applicable provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.



Thanking you,

For **Huhtavefa B.V.**

Tom Erander, Director

Sami Pauni, Authorised Signatory

Encl.: As above

FORM D
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 [Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company.

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/Director/Officer	No. & % of shares/voting rights held by the Promoter/ Person on who is part of the Promoter Group/Director/Officer	Date of receipt of allotment/ device/acquisition sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer etc.) sale	No. & % of shares/voting rights post acquisition/ sale	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	Sell quantity	Sell Value
Huhtaveita B.V. PAN: AACCH152R Address: Jupiterstraat 102, 2132 HE Hoofddorp, The Netherlands	38,095,166 equity shares aggregating to 60.77%	21/2/2014	21/2/2014	Off-market purchase from other member of the Promoter Group through a negotiated private placement.	39,979,253 equity shares aggregating to 63.78%	N.A.	Off-market purchase from other member of the Promoter Group through a negotiated private placement.	1,384,087 equity shares of The Paper Products Limited amounting to 3.01% of the equity share capital.	Rs. 358,183,779.57	N.A.	N.A.

FOR HUHTAVEITA B.V.

Place: Mumbai
 Date: 21/2/2014

For The Paper Products Ltd.

Anand Daga
 Company Secretary & Head Legal

Director

Authorised Signatory

* "FORM C"
 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 [Regulations 13(3) and 13(6)]

Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Name, PAN No. & Address of shareholder	Shareholding prior to acquisition/sale	No. & % of shares/voting rights acquired or sold	Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer etc.)	No. and % of shares/voting rights post-acquisition/sale	Trading member through whom the trade was executed with SEBI Registered on No. of the TME	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Huhtavee B.V., PAN: AACCH1152 R Address: Jupierstraat 102, 2132 HE Hoofddorp, The Netherlands	38,095,166 equity shares aggregating to 60.77%	1,884,087 equity shares amounting to 3.01% of the equity share capital.	21/2/2014	Off-market purchase from other member of the Promoter Group through a negotiated private placement.	39,979,253 equity shares amounting to 63.78% of the equity share capital.	N.A.	Off-market purchase from other member of the Promoter Group through a negotiated private placement.	1,884,087 equity shares of The Paper Products Limited amounting to 3.01% of the equity share capital.	Rs. 358,183,779.57	N.A.	N.A.

Place: Mumbai
 Date: 21/2/2014

For The Paper Products Ltd.

Anand Daga

Company Secretary & Head Legal

Tom Erlander
 Director

For HUHTAVEE B.V.
 Semi-Aun
 Authorised Signatory

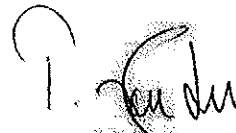
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	The Paper Products Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Huhtavefa B.V.		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange, National Stock Exchange		
5. Details of the acquisition / disposal/holding 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(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	38,095,166	60.77%	Not Applicable
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Not Applicable
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Not Applicable
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	Not Applicable
Total (a+b+c+d)	38,095,166	60.77%	Not Applicable
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	1,884,087	3.01%	Not applicable
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

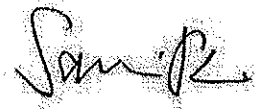
d) Shares encumbered/ invoked/ released by the acquirer	Nil	Nil	Nil
Total (a+b+c+d)	1,884,087	3.01%	Not applicable
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	39,979,253	63.78%	Not applicable
b) Shares encumbered by the acquirer	Nil	Nil	Not applicable
c) VRs otherwise 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.	Nil	Nil	Not applicable
Total (a+b+c+d)	39,979,253	63.78%	Not applicable
6. Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market purchase of shares held by other members of the promoter group through negotiated private placement.		
7. Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	21st February, 2014		
8. Equity share capital /total voting capital of the TC before the said acquisition /sale	Rs. 125,374,380 (Divided into 62,687,190 Equity Shares of Face Value of Rs. 2 each)		
9. Equity share capital/total voting capital of the TC after the said acquisition /sale	Rs. 125,374,380 (Divided into 62,687,190 Equity Shares of Face Value of Rs. 2 each)		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 125,374,380 (Divided into 62,687,190 Equity Shares of Face Value of Rs. 2 each)		

For HUHTAVEFA B.V.

Place: Mumbai
Date: 21/2/2014



Tom Erander
Director



Sami Pauni
Authorized Signatory