



MIDWEST LIMITED

(Formerly known as Midwest Granite Private Limited)

May 06, 2026

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 544587

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Symbol: MIDWESTLTD

Dear Sir / Madam,

Sub.: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 –Midwest Limited Selected as Lead Consortium Partner by Kerala Minerals and Metals Ltd. (KMML) for Strategic Rare Earth Elements Pilot Project

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please find enclosed herewith the Press Release issued by the Company on the captioned subject.

The aforesaid information is also being made available on the Company's website at www.midwest.in

This is for your information and records.

Thanking you,

Yours faithfully,
For Midwest Limited

KOLLAREDDY Digitally signed by
KOLLAREDDY
RAMACHANDRAMACHANDRA
RA Date: 2026.05.06
18:45:12 +05'30'

Kollareddy Ramachandra
Whole-time director
DIN- 00060086

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Press Release

Midwest Limited Selected as Lead Consortium Partner by Kerala Minerals and Metals Ltd. (KMML) for Strategic Rare Earth Elements Pilot Project

Hyderabad, 6th May'2026: Midwest Limited (BSE Code – 544587; NSE Code - MIDWESTLTD) is pleased to announce its selection as the Lead Consortium Partner by The Kerala Minerals and Metals Ltd. (KMML), a Government of Kerala undertaking, for a strategic technology development and establishing a pilot plant project focused on rare earth elements. This milestone reinforces the Company's diversification strategy to establish a meaningful presence in the rare earth ecosystem. This marks one of the first collaborations between the state and the **private** sector in this domain, supporting the nation's ambitions of building self-reliance and strengthening capabilities in critical minerals, especially rare earth elements.

Key Project Highlights –

- **Project overview** - The project involves setting up a pilot project for the processing of monazite-rich tailings and residue to produce rare earth mixed compounds, followed by the downstream separation of Rare Earth Elements (REEs). This initiative marks a significant step toward strengthening India's domestic capabilities in the critical and high-value rare earth value chain.
- **Scope of work** - The scope of work covers end-to-end execution, including mineral processing to produce high-purity monazite concentrate ($\geq 96\%$), extraction of rare earth mixed compounds ($\geq 99\%$), and their separation into individual REEs, along with technology development, pilot plant design, installation, and optimization, as well as R&D, regulatory compliance, and technical data management.
- **MoU & regulatory approvals:** A MoU will be signed with KMML after KMML obtains the necessary statutory and administrative approvals from the Government of India and the Government of Kerala.
- **Project timeline & capital investment:** Pilot facility to be commissioned within 6 months from receipt of approvals (extendable by up to 3 months for additional R&D), with 100% capital investment to be undertaken by the Company. Commercial production by KMML through a joint venture, based on the process know-how developed from the pilot project, will provide Midwest with the Right of First Refusal.
- **Support from KMML:** It will provide up to 50 MT of monazite tailings, up to 2 acres of land on lease (free of cost), power and water for construction, and one unfurnished office room with electricity for R&D. It will also facilitate statutory clearances.

Commenting on the development, Mr. Kollareddy Ramachandra, Promoter, Whole-time Director, and CEO of Midwest Limited, said: *“We are pleased to be selected as the Lead Consortium Partner by KMML, marking a significant milestone in our strategic journey. This project is a natural progression of our diversification into rare earths, complementing our Heavy Mineral Sands (HMS) activities in Sri Lanka. It reflects our capabilities in advanced mineral processing and aligns with India’s focus on self-reliance in critical minerals. Backed by a seasoned leadership team, a diversified mineral reserve base, and a strong focus on operational efficiency, we are progressing toward becoming a world-class integrated materials processing company, with a long-term vision of being among the world’s top three producers of Quartz Grit and Powder, South East Asia’s largest producer of titanium feedstock, and a leading global producer of Rare Earth Oxides.”*

About Midwest Limited

Quartz processor Midwest Limited, India’s largest producer of Black Galaxy and Absolute Black granite, brings over four decades of expertise in the dimensional natural stone industry, with a strong focus on sustainability. The company has expanded beyond granite into quartz processing through its operational Phase I plant, with a capacity of 3.036 lakh MTPA, catering to the Engineered Stone and Solar Glass segments, while Phase II aims to double the capacity to produce ultra-high-purity quartz. Building on its granite and quartz operations, Midwest is further diversifying into heavy mineral sands exploration (titanium feedstock yielding materials such as rutile and ilmenite) and rare earth element (REE) processing through its subsidiaries in Sri Lanka, securing four exploration licenses for potential development. These initiatives are intended to support industries such as aerospace, chemicals, automotive, electronics, and medical devices. Anchored in sustainability, R&D, and technology-driven operations, Midwest Limited continues to strengthen its presence in natural stone and quartz processing while diversifying into heavy mineral sands exploration and rare earth element processing.

Disclaimer

Certain statements that are made may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and abroad. Actual results might differ substantially from those expressed or implied. The Company shall not be in any way responsible for any action taken based on such statements and discussions. The Company also undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Contact Information

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Whole-time director

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