

July 07, 2026

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

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

Scrip Code: 544587

Symbol: MIDWESTLTD

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015: Signing of Memorandum of Understanding between Midwest Limited, Midwest Energy Limited, Non-Ferrous Materials Technology Development Centre (NFTDC) and PT Perusahaan Mineral Nasional (Persero) to collaborate on developing Critical Minerals and Rare Earth Resources in Indonesia.

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**

K. Achyutanand Reddy
Company Secretary & Compliance Officer
M.No: A44619



Regd. Office :

Level 19, Wing A, Sky One, Prestige Skytech
Financial District, Nanakramguda, Gachibowli,
Serilingampally, Hyderabad, Telangana, India - 500032.

Contact:

91-40-40733000
info@midwest.in

Website : www.midwest.in

CIN: L14102TG1981PLC003317



MIDWEST LIMITED

(Formerly known as Midwest Granite Private Limited)

Press Release

Midwest Limited, Midwest Energy Limited, Non-Ferrous Materials Technology Development Centre (NFTDC) and PT Perusahaan Mineral Nasional (Persero) Sign Memorandum of Understanding to collaborate on developing Critical Minerals and Rare Earth Resources in Indonesia

Midwest Limited is pleased to announce that it has, together with Midwest Energy Limited and the Non-Ferrous Materials Technology Development Centre ("NFTDC"), signed a Memorandum of Understanding ("MoU") with PT Perusahaan Mineral Nasional (Persero) ("PERMINAS"), Indonesia's state-owned strategic minerals enterprise.

This MoU establishes a framework for the parties to evaluate potential collaboration across the rare earth value chain in Indonesia, including upstream exploration and resource assessment, mining, processing, extraction, refining and downstream manufacturing in general and Rare earth magnet production in particular. This further opens up further opportunities in related areas.

This milestone reinforces Midwest Limited's ongoing strategy to build a meaningful presence across the rare earth value chain, complementing its existing initiatives in the sector. It marks its first structured collaboration with a Southeast Asian state-owned strategic minerals enterprise.

Under the terms of this MoU, the parties shall establish a joint working group to plan and monitor the project implementation.

Scope of Each Party

Under the MoU, Midwest Limited, Midwest Energy Limited, and NFTDC will collaborate as a consortium, contributing complementary areas of expertise: Midwest Limited will contribute expertise in exploration, mine planning, environmental studies, mining and mineral processing operations, and the extraction and separation of rare earth elements. While Midwest Energy Limited will provide technology and operational expertise in establishing Rare earth Magnet manufacturing plant, NFTDC will provide technology, technical expertise and services across the value chain.

PERMINAS will provide access to critical minerals and rare earth resources for Joint Development in Indonesia.

About Midwest Limited

Midwest Limited, is an India-based enterprise engaged in mining, minerals processing, and related industrial activities, with a growing presence across the rare earth and critical minerals value chain.



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About Midwest Energy Limited

Midwest Energy Limited is an India-based enterprise, engaged in rare earth permanent magnet production activities.

About Non-Ferrous Materials Technology Development Centre (NFTDC)

The Non-Ferrous Materials Technology Development Centre (NFTDC) is an autonomous, self-financing research and development institution operating under the aegis of the Ministry of Mines, Government of India, specializing in non-ferrous materials technology, and is part of the consortium under this MoU.

About PT Perusahaan Mineral Nasional (Persero)

PERMINAS is a state-owned enterprise of the Republic of Indonesia mandated to support national strategic objectives relating to the development, management, and downstream industrialization of strategic minerals.

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

Investor Relations – Go India Advisors

Ms. Sana Kapoor - sana@GoIndiaAdvisors.com - 81465 50469

Midwest Limited

Mr. Kollareddy Ramachandra

Whole-time director

DIN-00060086

cs@midwest.in



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Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026.

Sr.No	Particulars	Details
1	Name(s) of parties with whom the agreement is entered;	1. Midwest Limited 2. Midwest Energy Limited, 3. Non-Ferrous Materials Technology Development Centre ("NFTDC") 4. PT Perusahaan Mineral Nasional (Persero) ("PERMINAS"), Indonesia's state-owned strategic minerals enterprise.
2	Purpose of entering into the agreement;	This MoU establishes a framework for the parties to evaluate potential collaboration across the rare earth value chain in Indonesia, including upstream exploration and resource assessment, mining, processing, extraction, refining and downstream manufacturing in general and Rare earth magnet production in particular. This further opens up further opportunities in related areas.
3	Size of agreement;	Not Applicable. The MoU does not specify any monetary consideration or financial commitment at this stage.
4	Shareholding, if any, in the entity with whom the agreement is executed;	The Company does not hold any shareholding in PERMINAS, and vice-versa.
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Midwest Limited will contribute expertise in exploration, mine planning, environmental studies, mining and mineral processing operations, and the extraction and separation of rare earth elements. While Midwest Energy Limited will provide technology and operational expertise in establishing Rare earth Magnet manufacturing plant, NFTDC will provide technology, technical expertise and services across the value chain.





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6	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	Yes, Midwest Energy Limited is part of Promoter Group.
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes
8	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
9	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Not Applicable
10	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
11	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons	Not Applicable

For Midwest Limited

K. Achyutanand Reddy

Company Secretary & Compliance Officer

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