

MIDWEST GOLD LIMITED
(CIN: L13200TG1990PLC163511)



Date: 31st January 2025

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: BSE: 526570

Dear Sir / Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Acquisition of Midwest Energy Private Limited.

This in continuation to our intimation dated 07th November 2024 wherein the Company, had made disclosures under Regulation 30 of the SEBI Listing Regulations, 2015 informing the execution of a Share Purchase and Share Subscription Agreement ("SPSSA") and other necessary documents between Midwest Gold Limited, Midwest Energy Private Limited and the shareholders of Midwest Energy Private Limited, wherein Midwest Gold Limited had agreed to acquire 97.40% of the share capital of the Midwest Energy Private Limited by consideration other than cash (i.e., swap of shares).

The Board of Directors of Midwest Gold Limited, at its meeting held on 31st January 2025, have approved, the allotment of 46,21,770 (Forty-Six lakhs Twenty-One Thousand Seven Hundred and Seventy Only) Equity Shares of Rs. 10/- (Rupees Ten only) each an issue price of Rs. 85.61/- (Rupees Eighty-Five and Sixty-One Paise) each on preferential basis for consideration other than cash (i.e., swap of shares) to the shareholder of Midwest Energy Private Limited, person forming part of the promoter, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under.

We are enclosing herewith the information pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with **SEBI Circular number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023** as **Annexure-A**.

Kindly arrange to take the same on your records.

For Midwest Gold Limited

Baladari Satyanarayana Raju
Whole Time Director
DIN: 01431440

ANNEXURE-A

Disclosure pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Acquisition of Midwest Energy Private Limited

<p>Name of the target entity, details in brief such as size, turnover etc.</p>	<p>Midwest Energy Private Limited [MEPL]</p> <p>Details in brief: MEPL has been incorporated on 13th September, 2018 having registered office at 8-2-696 & 697 Flat No.2, Road No.12, Banjara Hills Hyderabad 500034.</p> <p>Mr. Rama Raghava Reddy Kollareddy is the key promoter and an entrepreneur in the areas of mining, powder metallurgy, engineering, tooling, clean and renewable energy, RE magnets, etc.</p> <p>MEPL is a Technology Company focusing on providing support to clean, renewable and sustainable energy, in house development of Battery Management System to achieve highest Energy density for improving the energy efficiency.</p> <p>Turnover as on 04/11/2024: Rs. 54.38 Lakhs</p>
<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>The promoter Rama Raghava Reddy Kollareddy is the shareholder in MEPL.</p> <p>For the purpose of swapping of shares the transaction shall fall under the purview of related party transactions.</p> <p>The same has been approved by Audit Committee and its also being carried out at arm's length price based on valuation reports provided by the independent registered valuer.</p>
<p>Industry to which the entity being acquired belongs</p>	<p>MEPL is a Technology Company focusing on providing support to clean, renewable and sustainable energy, in house development of Battery Management System to achieve highest Energy density for improving the energy efficiency.</p>
<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</p>	<p>The acquisition is of strategic nature inter alia results in growth opportunities in line with horizontal business expansion and revenue growth.</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>No governmental or regulatory approvals required for the acquisition.</p>
<p>Indicative time period completion of the acquisition</p>	<p>Not Applicable</p>

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Nature of consideration - whether cash consideration or share swap and details of the same	Swapping of Shares
Cost of acquisition or the price at which the shares are acquired	Total Consideration is Rs. 39,56,69,730/- (Rupees Thirty-Nine Crore Fifty Six Lakhs Sixty Nine Thousand Seven Hundred and Thirty Only). The consideration is other than cash, i.e. Swap of shares.
Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 4,71,59,690 (Four Crore Seventy-One Lakhs Fifty-Nine Thousand Six Hundred and Ninety) Equity Shares representing 97.40% equity share capital of the Midwest Energy Private Limited.
Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	MEPL is a Technology company focusing on providing support to clean, renewable and sustainable energy, in house development of Battery Management System to achieve highest Energy density for improving the energy efficiency. Date of Incorporation: 20/09/2018 last 3 years turnover: As on March 31, 2024: Rs. 33.02/- Lakhs As on March 31, 2023: Rs. 3.58/- Lakhs As on March 31, 2022: Rs. 0.83/- Lakhs Country of presence: India