



MIDWEST GOLD LIMITED

(Formerly Nova Granites (India) Limited)

CIN : L13200KA1990PLCO11396

24th April, 2021

The Department of Corporate Services,
The Bombay Stock Exchange Limited,
PJ Towers, Dalal Street,
Mumbai-400001.

Dear Sir/ Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015-Reg.

Ref: Midwest Gold Limited - Scrip Code: 526570

With reference to the above mentioned subject, please note that the Board of Directors in their meeting held on Saturday, 24/04/2021, commenced at 05.30 P.M. and concluded at 07.00 P.M., at its Corporate office at 8-2-684/3/25&26, Road No. 12, Banjara Hills, Hyderabad - 500 034, has inter-alia transacted the following business:

1. Considered and approved the revised/amended code of fair disclosure under the provisions of SEBI (Prohibition of Insider Trading), Regulations 2015 with effect from 24.04.2021. The revised code is attached.
2. Considered and approved the appointment of Mr. K.Ramesha, having Membership Number :A64963 of ICSI, as Company Secretary and Compliance Officer with effect from 24.04.2021.

The brief profile of Mr. K. Ramesha, Company Secretary and Compliance Officer is enclosed .

This is for your information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Midwest Gold Limited

K. Ramesha

K. Ramesha
Company Secretary &
Compliance Officer



Place: Hyderabad

Regd Office & Factory : 25-A, Attibele Industrial Area, Attibele - 562 107 Bangalore District, India,

Tel : 91-80-27820407/408, Fax : 91-80-27820207

Corp. Office : No. 8-2-684/3/25&26, Road No. 12, Banjara Hills, Hyderabad - 500 034. Telangana, India,
Tel: 040-23305194, Fax: 040-23305167 Email: novagranites1990@gmail.com, Web: www.midwestgoldltd.com



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Brief Profile of Mr. K. Ramesha (A64963) and other Information :-

1. Reason :

The Board of directors recommended the appointment of Mr. K. Ramesha, as Company secretary and Compliance officer of the Company in accordance with the provisions of Companies Act 2013, read with relevant rules in force and SEBI (LODR) Regulations 2015.

2. Date of Appointment : 24.04.2021

3. Brief Profile of K. Ramesha:

He is a commerce graduate and an Associate member of ICSI having good knowledge and skills in corporate laws, securities laws and other applicable laws.

4. Disclosures

Mr. K. Ramesha or his relatives have no relation with any other Directors on the Board.

Yours faithfully,
For Midwest Gold Limited

K. Ramesha

K. Ramesha
Company Secretary & Compliance Officer



Place: Hyderabad

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MIDWEST GOLD LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8(1) & Schedule A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

(This revised/amended code will be effective from 24th April, 2021. The code shall also be uploaded on the website of the Company at www.midwestgoldltd.com)

INTRODUCTION

This Code is made pursuant to Regulation 8(1) & Schedule-A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

OBJECTIVE

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

DEFINITIONS

Un-published Price Sensitive Information ("UPSI") shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (Interim and Final);
- c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;
- e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- f) Changes in key managerial personnel;



MIDWEST GOLD LIMITED

PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

The following Principles of Fair Disclosure for the purposes of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" is adopted by the by the Board of Directors MIDWEST GOLD LIMITED.:

- a) The Company shall promptly disclose to the public "unpublished price sensitive information" (UPSI) that would impact price discovery, no sooner than such credible & concrete information comes into being.
- b) The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- c) The Company shall uniformly & universally disseminate information (UPSI) and avoid selective disclosure.
- d) The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to all/public.
- e) The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.
- f) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website, in order to ensure official confirmation and documentation of disclosures made.
- g) The Company shall handle all UPSI on a need-to-know basis.

DETERMINATION LEGITIMATE PURPOSE

The Unpublished price sensitive information can be shared in the ordinary course of business is as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" (**Annexure-1**), provided it is not shared to evade or circumvent the prohibition under this Regulation.

CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated employees and all other applicable persons and entities.



MIDWEST GOLD LIMITED

CHIEF INVESTOR RELATIONS OFFICER

The Compliance Officer of the Company, has been designated / called as "Chief Investor Relations Officer" to deal with dissemination of information and disclosure of unpublished price sensitive information.

AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.



MIDWEST GOLD LIMITED

Annexure-1

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1. INTRODUCTION

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. DEFINITION

a) **"Legitimate Purposes"** shall mean sharing of UPSI in the ordinary course-of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Merchant Bankers
9. Legal Advisors
10. Insolvency Professionals



MIDWEST GOLD LIMITED

11. Consultants

12. Any other advisors/consultants/partners

13. Any other person with whom UPSI is shared

b) "Insider"- Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

4. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

5. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information

6. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

