

**MIDWEST GOLD LIMITED**  
(CIN: L13200TG1990PLC163511)



August 21, 2025

To  
**BSE Limited**  
Dept. of Corporate Services,  
4<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai: 400001, Maharashtra

**Scrip Code: BSE: 526570**

**Sub.: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Midwest Gold Limited, at its meeting held today, i.e., Thursday, August 21, 2025, inter alia, considered and approved the following:

**1. Approved the Scheme of Amalgamation between Midwest Gold Limited and its Wholly-Owned Subsidiary, Midwest Energy Private Limited**

The Board has considered and approved the Scheme of Amalgamation between Midwest Energy Private Limited (“**Transferor Company**”) into and with Midwest Gold Limited (“**Transferee Company**”) and their respective Shareholders and Creditors (“**Scheme**”) under Section 233 and other applicable provisions of the Companies Act, 2013, read with the relevant Rules made thereunder or any other law for the time being in force.

The Scheme is subject to requisite statutory and regulatory approvals.

The disclosures required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR /P/0155 dated November 11, 2024 has been provided under **Annexure I**.

The meeting commenced at 4.00 P.M. and concluded at 4.30 P.M.

The above intimation is given to you for your record, kindly take the note of the same.

Thanking You,  
Yours faithfully,

**For MIDWEST GOLD LIMITED**

**Anant Patwari**  
**Company Secretary & Compliance Officer**  
**ACS: 63592**

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## ANNEXURE – I

**Detailed disclosure as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular SEBI / HO / CFD / PoD2 / CIR / P/0155 dated November 11, 2024:**

Sl. No.	Particulars	Details
1.	Name of the Entity forming part of the amalgamation/ merger, details in brief such as size, turnover etc.	<p><b>Midwest Energy Private Limited</b> (“Transferor Company / MEPL”), is a wholly owned subsidiary of <b>Midwest Gold Limited</b> (“Transferee Company / MGL”).</p> <p><b>Midwest Gold Limited (MGL):</b> The turnover of the Company is Nil, and the net worth is Rs. 9203.22 Lakhs as on June 30, 2025. The paid-up equity share capital of the Company is Rs. 1,104.79 Lakhs as on date.</p> <p><b>Midwest Energy Private Limited (MEPL):</b> The turnover of the Company is Nil, and the net worth is Rs. 4320.49 Lakhs as on June 30, 2025. The paid-up equity share capital of the Company is Rs. 4,841.97 Lakhs as on date.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>The proposed amalgamation is between MEPL, a Wholly Owned Subsidiary and MGL, its Holding Company.</p> <p>Pursuant to the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs, the requirements of related party transaction in reference to Section 188 of the Companies Act, 2013 are not applicable to this transaction.</p> <p>Further, pursuant to Regulation 23(5)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) and the SEBI Circular No SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023, the provisions of related party transactions are not applicable to transactions between the holding company and its wholly owned subsidiary where the accounts of the wholly owned subsidiary are consolidated with such holding company and placed before shareholders of the holding company for approval. Accordingly, approvals for related party transactions under the Listing Regulations are not applicable to this transaction.</p>
3.	Area of business of the entity(ies);	<p>MGL is primarily engaged in mining and processing of minerals.</p> <p>MEPL is primarily engaged in the design, development, and manufacturing of advanced battery packs and Battery Management Systems.</p>

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Sl. No.	Particulars	Details
4.	Rationale for amalgamation/ merger	The Transferor Company and the Transferee Company are engaged in complementary businesses. The business of the Transferor Company can be combined and carried on in conjunction with the business of the Transferee Company more conveniently and advantageously.
5.	In case of cash consideration – amount or otherwise share exchange ratio;	Not Applicable
6.	Brief details of change in shareholding pattern (if any) of listed entity.	Since MEPL is a wholly owned subsidiary of MGL, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of MGL on account of the amalgamation of MEPL with MGL.