

RARE EARTH ENGINEERS LIMITED

(Formerly Known as Midland Polymers Limited)

CIN: L42202TS1992PLC178971

Regd Off: Flat No.1509, 15th Floor, Block-B, Asian Suncity Beside AMB Sarath City Mall,
Kondapur, Gachibowli, Hyderabad- 500084, Telangana

Ph.no: +91 9396421149 email id: midland.polymers@gmail.com

Website: www.midlandpolymers.com

To

Date: 30.10.2026

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 30.10.2026

Unit: Rare Earth Engineers Limited (Formerly Known as Midland Polymers Limited)
Scrip Code - 531597

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Rare Earth Engineers Limited (Formerly Known as Midland Polymers Limited) held on Friday, 30.10.2026 at 5:00 p.m. at the Registered Office of the Company at Flat No.1509, 15th Floor, Block-B, Asian Suncity Beside AMB Sarath City Mall, Kondapur, Gachibowli, Hyderabad- 500084 Telangana, the following items were inter-alia considered and approved:

1. Change in designation of Mr. Nagabhyru Subbarao (DIN: 05300681) from Non - Executive Director to Chairman and Managing Director of the company for a period of 3 years w.e.f. 30.10.2026 upto 29.10.2029, subject to the approval of the members of the Company. (Brief profile is attached)
2. Appointment of Mr. Harikrishna Choudary Popuri (DIN: 11577613) as an Additional Director and Whole-time Director of the company for a period of 3 years w.e.f. 30.10.2026 up to 29.10.2029, subject to the approval of the members of the company. (Brief profile is attached)
3. Resignation of Mr. Mahammad Amaan Shaik (DIN: 11096732) from the post of Whole-time Director of the company w.e.f. 30.10.2026, due to his professional commitments.
4. Resignation of Mr. Prashanth Reddy Loki Reddy (DIN: 08350953) from the post of Chairman and Managing Director of the company w.e.f. 30.10.2026, due to his professional commitments.
5. Cancellation of 91,00,000 Convertible warrants of the Promoter and Non-Promoter allottees at their request.

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6. 1st Extra-Ordinary General Meeting for FY 2026-27 of the Company is scheduled to be held on Thursday, 10th December, 2026 at 11.00 a.m., through Video conference/ other audio-visual means (OVAM) for the items stated at sl. nos. 1 and 2 and the Related Party transaction involving the proposed investment in the Company's Subsidiary, JMR Clean Energy Private Limited, as approved by the Board at its meeting held on 29th July, 2026.

Disclosure of information with regard to item nos. 1 to 4 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para-A of Schedule-III are provided below as Annexure-A.

The meeting concluded at 06:10 p.m.

Thanking you.

Yours sincerely,

For Rare Earth Engineers Limited
(Formerly Known as Midland Polymers Limited)

L
PRASHANT
H REDDY

Digitally signed by L
PRASHANTH REDDY
Date: 2026.10.30
18:21:28 +05'30'

Prashanth Reddy Loki Reddy
Chairman & Managing Director
DIN: 08350953

Encl: as above

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ANNEXURE-A

Details as required under Part A of Schedule III and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No: SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, concerning the appointments and resignation is provided below:

S.No	Particulars	Mr. Harikrishna Choudary Popuri	Mr. Mahammad Amaan Shaik	Mr. Prashanth Loki Reddy
1.	Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Mr. Harikrishna Choudary Popuri as an Additional Director and Whole-time Director of the company.	Mr. Mahammad Amaan Shaik has resigned from the position of Whole-time Director of the company due to his professional commitments.	Mr. Prashanth Reddy Loki Reddy has resigned from the position of Chairman and Managing Director of the company due to his professional commitments.
2.	Date of Appointment / Cessation	Appointed on 30.10.2026	Resigned from close of business hours on 30.10.2026	Resigned from close of business hours on 30.10.2026
3.	Terms of appointment	3 years	NA	NA
4.	Brief profile (in case of appointment)	Harikrishna Choudary Popuri is a seasoned business leader with more than 20 years of experience spanning business development, project management, and strategic growth. As Director, he leads the organization's expansion efforts, shaping market strategy and cultivating the long-term client relationships on which sustainable success is built. Throughout his	NA	NA

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		<p>career, Harikrishna has earned a reputation for professionalism, integrity, and a disciplined, results-oriented approach. He has played a pivotal role in identifying and pursuing new business opportunities, entering new markets, and forging strategic partnerships that strengthen the company's competitive position. His ability to align commercial objectives with client needs has enabled him to convert opportunities into lasting, mutually beneficial engagements.</p> <p>Drawing on deep industry expertise and a strong command of project delivery, Harikrishna bridges the gap between business vision and execution. He works closely with cross-functional teams to ensure that strategic goals are translated into well-planned, successfully delivered outcomes. His leadership style emphasizes collaboration, accountability, and empowering teams to perform at their best.</p>		
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		Above all, Harikrishna is guided by a customer-focused mindset. He takes the time to understand the goals and challenges of each client and partner, building trust through transparency, reliability, and consistent delivery. This approach continues to create meaningful value for clients, partners, and stakeholders alike, while making a significant contribution to the organization's growth and reputation.		
5.	Disclosure of Relationships with other Directors (in case of appointment)	Nil	NA	NA
6.	Shareholding, if any in the company	Nil	NA	NA
7.	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	To the best of our knowledge and information, we hereby affirm that Mr. Harikrishna Choudary Popuri is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority	NA	NA
8.	Name of listed entities in which the resigning Director holds directorship	NA	Nil	Nil

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S. No	Particulars	Mr. Nagabhyru Subbarao
1.	Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Change in designation of Mr. Nagabhyru Subbarao from Non-Executive Director to Chairman and Managing Director
2.	Date of Appointment / Cessation	30.10.2026
3.	Terms of appointment	NA
4.	Brief profile (in case of appointment)	Mr. Nagabhyru Subbarao is a business leader and entrepreneur with over 35 years of extensive experience across diverse sectors, including infrastructure, electrical, agriculture, and allied business activities. Over the course of his career, he has developed strong expertise in business development, project execution, operations, and strategic management, backed by a deep understanding of evolving market opportunities. His entrepreneurial journey reflects a strong ability to identify new business opportunities, build sustainable ventures and successfully navigate diverse business environments. As a Director, he will contribute valuable strategic insight, entrepreneurial leadership, and industry knowledge to the Company, with a strong focus on sustainable growth, operational excellence, and long-term value creation for the Company and its stakeholders.
5.	Disclosure of Relationships with other Directors (in case of appointment)	NA
6.	Shareholding, if any in the company	Nil
7.	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	To the best of our knowledge and information, we hereby affirm that Mr. Nagabhyru Subbarao is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
8.	Name of listed entities in which the resigning Director holds directorship	NA