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CIN : L27100MH1973PLC 016617  
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An ISO 9001, ISO 14001 & OHSAS 18001  
Certified Company



18<sup>th</sup> May 2022

BSE Ltd  
The Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street - Mumbai 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai - 400051  
Fax. No: 022-26598237/38, 022-26598347/48

Security Code No.: 504614

Symbol: SARDAEN

Series: EQ

Dear Sir,

Sub: Credit Rating - Subsidiary

With reference to the captioned subject, we are pleased to inform that CARE has upgraded the rating of the credit facilities of the Company's Subsidiary - Madhya Bharat Power Corporation Ltd. as under:

Facility	Amount	Existing Rating	Revised Rating
Long Term bank facilities	819.03 crore	CARE BB; Positive (Double B; Outlook: Positive)	CARE A-; Stable (Single A Minus; Outlook: Stable)

You are requested to take the same on records and disseminate the same for the information of the investors.

Thanking You

Yours faithfully,  
For Sarda Energy & Minerals Ltd.

  
Company Secretary