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An ISO 9001, ISO 14001 & OHSAS 18001
Certified Company



8th May, 2019

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: Revision in Credit Rating of Wholly Owned Subsidiary

With reference to the captioned subject, we are pleased to inform that the credit ratings of the bank facilities of the Company's Wholly Owned Subsidiary - Sarda Metals & Alloys Ltd. have been upgraded as under:

Particulars	Existing	Revised
Total Bank Facilities Rated	Rs. 619.29 crore	Rs. 580 crore
Long Term Rating	CARE BBB - (CARE Triple B Minus)	CRISIL BBB / Stable
Short Term Rating	CARE A3	CRISIL A3+

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