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An ISO 9001, ISO 14001 & OHSAS 18001
Certified Company



10th March 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 - Wholly Owned Subsidiary

With reference to the captioned subject, we are pleased to inform that India Ratings has assigned fresh ratings as under for credit facilities of the Company's Wholly Owned Subsidiary – Madhya Bharat Power Corporation Ltd.

Facility	Amount in crore	Rating
Term Loans	920	IND A- / Stable
Fund based limits	20	IND A- / Stable / IND A2+
Non-fund-based limits	30	IND A- / Stable / IND A2+

The existing rating is BB (Outlook: Positive) from CARE, which is under review by the Rating Agency.

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