

Business Economy

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Cox & Kings gets reaffirmation in credit ratings from CARE and Brickwork Ratings



Mumbai, Aug 16 (UNI) Cox & Kings Ltd said that Credit Analysis & Research Ltd (CARE) and Brickwork Ratings India Private Ltd, the Rating Agencies, have reaffirmed and enhanced the Commercial Paper issue carved out of sanctioned working capital limit of the Company from the existing Rs 1647 crores to Rs 1685 crores.

The rating has been reaffirmed as CARE A1+ (A One Plus) and BWR A1+(BWR A One Plus) respectively. Instruments with this rating indicate very strong capacity for timely payment of financial obligations and carry lowest credit risk, company said in a filing with BSE.

CARE & and Brickwork Ratings India Private Ltd has also reaffirmed rating of the commercial paper issue on Standalone basis of Rs 375 crores as CARE A1+ (A One Plus) and BWR A1+ (BWR A One Plus) respectively. Instruments with this rating indicate very strong capacity for timely payment of financial obligations and carry lowest credit risk.

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