

Brickwork reaffirms ratings on long-term debt instruments of Central Bank of India

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The rating of Basel III Tier II Bonds has been reaffirmed at BWR A+ (Stable) and Innovative Perpetual Debt Instruments reaffirmed at BWR A (Stable).

Brickwork Ratings has reaffirmed its ratings on Long-term debt instruments of the Central Bank of India. The rating of Basel III Tier II Bonds has been reaffirmed at BWR A+ (Stable) and Innovative Perpetual Debt Instruments reaffirmed at BWR A (Stable).

“The Brickwork ratings continue to factor in the strong support of the Government of India as the Bank’s promoter and a major shareholder with 93.08% stake, along with its continued support to the Bank in the form of a capital infusion, comfortable capitalization, and resource profile,” the bank shared Brickwork’s rating rationale.

At around 10.45 am, Central Bank of India was trading at Rs22.05 per piece down by Rs0.15 or 0.68% from its previous closing of Rs22.20 per piece on the BSE.