

Business Standard

CRISIL downgrades Allahabad Bank's capital bonds

It revised ratings for tier II bonds from 'AA+' to 'AA'

BS Reporter | Mumbai February 19, 2016 Last Updated at 00:28 IST



CRISIL has revised its ratings on Allahabad Bank's Tier-II bonds on prospects of further deterioration in asset quality and pressure on the lender's bottom line. It revised its ratings from 'AA+' to 'AA'. CRISIL has assigned 'A' rating to the bank's Rs 1,000-crore Tier-I bond issue. The bank's asset quality would remain under pressure over the next few quarters because of the asset quality review exercise, the rating agency said, adding this would result in increased pressure on the bank's already weak profitability. ...