

Cholamandalam Investment up 18 %

BS REPORTER

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Cholamandalam Investment and Finance Company, part of Murugappa Group, has reported a 18 per cent growth in net profit during the quarter ended June, at ₹110.2 crore, against ₹93.10 crore in the corresponding period last year. Income from operations rose to ₹982 crore from ₹860 crore.

Gross non-performing

assets (NPAs) (on 5 months' overdue basis) Increased to 3.33 per cent, against 3.12 per cent in the March quarter. Net income margin (NIM) rose 25 per cent to ₹490 crore, from ₹393.7 crore a year ago. NIM (as % of assets) was at 8.5 per cent, against 7.6 per cent during the corresponding period in the previous financial year. The company disbursed ₹2,588 crore in our Vehicle Finance business, against ₹2,320 crore.