

Cholamandalam Investment net up 18%

Chennai, July 31

Cholamandalam Investment and Finance has reported an 18 per cent growth in net profit on a standalone basis during the first quarter of the current year. The Murugappa Group company's net profit was ₹110.25 crore (₹93.10 crore) on an income of ₹ 982.11 crore (₹ 859.97 crore) for the quarter ended June 30, 2015. Net income margin increased 25 per cent to ₹ 490.23 crore (₹393.69 crore) and disbursements were up 10 per cent to ₹ 3,508 crore. Vehicle finance business grew 12 per cent ₹ 2,588 crore (₹ 2,320 crore) and home equity disbursements up 16 per cent to ₹ 716 crore (₹ 831 crore). Gross NPA (on five months overdue basis) grew to 3.33 per cent (3.12 per cent). On the BSE, the company's shares closed at ₹ 690.15 against the previous close of ₹ 693.