

Cholamandalam profit grows 25%

NT Bureau

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Cholamandalam Investment and Finance Company Limited announced the financial results for the first quarter ended 30 June 2017.

A press note said that the profit after tax for Q1 was at Rs 207 crore which is a growth of 25 per cent. Managed closing assets is Rs 36,079 crore and the net interest margin was at eight per cent as compared to 7.1 per cent in Q1 FY17.

Home equity disbursements were at Rs 740 crore as against Rs 991 crore for the corresponding period last year and the disbursements for the quarter were Rs 4,853 crore, added the release. The capital adequacy ratio (CAR) of the company was at 19.37 per cent.