

Chola see rise in Q1 profits by 50%

Chennai: Cholamandalam Investment and Finance on Friday announced a 50.3 per cent rise in consolidated profit after tax at ₹167.09 crore for the first quarter ending June 30. The

Murugappa group firm had reported consolidated profit after tax at ₹111.10 crore during the corresponding quarter a year ago. Consolidated profit after tax for the financial year ending March 31, 2016, stood at ₹574.65 crore.

“The total income from operations for the quarter under review grew to ₹1,114.81 crore,” the company said in a press release. - *PTI*