

Chola Q2 net profit rises 49%

Chennai: The standalone net profit of Cholamandalam Investment and Finance went up by a little over 49% to \$304.67 crore for the quarter ended September 30 as against ₹203.93 in the corresponding quarter of last year.

A steep growth in vehicle financing was behind the improved financial performance. Chola posted revenue of ₹1,675.73 crore in the quarter, representing an increase of 24.10%, with vehicle financing at around 75% of the total business. Home equity also grew to ₹910 crore while total disbursements grew by 26%.