

Cholamandalam Q2 net up 43 per cent

Mumbai: Cholamandalam Investment and Finance on Tuesday reported a 43 per cent year-on-year jump in standalone net profit to ₹305 crore in the quarter ended September, helped by higher loan growth and decline in loan loss provision. The financial services company had reported a net profit of ₹204 crore in the same period last year. Total income grew by 24 per cent to ₹1,676 crore in the period, against ₹1,350 crore last year. Its disbursement grew by 34 per cent to ₹6,899 crore, from ₹5,492 crore in the second quarter of the FY18. Gross non-performing asset during the quarter improved to 3.4 per cent, from 5.1 per cent last year.