

Chola Investment net rises 32%

SPECIAL CORRESPONDENT

CHENNAI

Cholamandalam Investment and Finance Co. Ltd., (Chola) has reported a 32% increase in its standalone net profit for the second quarter ended September 30, to ₹227 crore due to a 'better product mix and low cost borrowings'.

The company's total revenue increased 11.43% to ₹1,296 crore. Net interest margin rose to 9.6%. Chola's aggregate disbursement for the quarter rose 24% to ₹5,492 crore.

Disbursements under vehicle finance grew 32% to ₹4,295 crore. Home finance disbursement reported an 8% contraction to ₹830 crore.