

Cholamandalam posts Rs 227 cr profit for Q2

Chennai: Non-banking finance major Cholamandalam Investment and Finance Company Ltd on Tuesday said it closed the second quarter of the current fiscal net profit of Rs 227.25 crore. In statement issued here, the company said it had posted a total income of Rs 1,295.97 crore and a net profit of Rs 227.25 crore for the quarter ended September 30, 2017 against total income of Rs 1,162.64 crore and a net profit of Rs 170.94 crore for the same period last year. The aggregate disbursements for the quarter were at Rs 5,492 crore as against Rs 4,444 crore in Q2 of FY17, registering a growth of 24 per cent.

According to the company, vehicle finance business disbursed Rs 4,295 crore as against Rs 3,247 crore in Q2 of FY17 clocking a growth of 32 per cent. Home loan disbursements was low at Rs.830 crore during the period under review as compared to Rs 901 crore disbursed during the corresponding period previous year.
