

Chola Investment net rises 15%

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Cholamandalam Investment and Finance Co. Ltd. (Chola), the financial services arm of the ₹29,500 crore Murugappa Group, has posted a 15% increase in its standalone net profit to ₹220 crore for the fourth quarter ended March 31, 2017 against ₹192 crore in the year-earlier period.

Net income margin of the company rose 10% from ₹603 crore to ₹666 crore. The net interest margin as a percentage of assets stood at 9.34% against 9.39% in the comparable period. Total income from operations stood at ₹1,213 crore against ₹1,135 crore.

The capital adequacy ratio stood at 18.64%.