

Chola Finance posts ₹207 crore profit

Chennai: Financial services company Cholamandalam Investment and Finance reported a 25 per cent rise in its June quarter net profit at ₹207 crore against ₹167 crore in the year-ago period helped by reduction in cost of funds and better net interest margin. Chola's net interest margin (NIM) was eight per cent for the quarter, compared to 7.1 per cent in the same quarter of last year. Gross NPA rose to 4.7 per cent from 4.47 per cent.