

Cholamandalam Q1 profit up 50% at Rs 167 cr

Cholamandalam Investment and Finance Company today announced a 50.3 per cent rise in consolidated profit after tax at Rs 167.09 crore for the first quarter ending June 30. The Murugappa group firm had reported consolidated profit after tax at Rs 111.10 crore during the corresponding quarter a year ago. Consolidated profit after tax for the financial year ending March 31, 2016, stood at Rs 574.65 crore. "The total income from operations for the quarter under review grew to Rs 1,114.81 crore from Rs 990.46 crore during the corresponding period of previous year," the company said in a press release. For the last fiscal, consolidated total income from operations was pegged at Rs 4,213.75 crore. "The company has made disbursements of Rs 4,561 crore, up 30 per cent from Rs 3,508 crore disbursed during the same quarter of previous year," the release said. The net income margin for April-June was at 8.4 per cent compared to 8.5 per cent over the same period last fiscal.