

Chola's strong growth aided by CV segment

The aggregate disbursements of Cholamandalam Investment and Finance Company Ltd. for the third quarter were at Rs. 6,761 crores as against Rs. 4,373 crores in Q3 of FY2017, registering a growth of 55%. The growth as compared to Q2 was higher by 23%.

The Vehicle Finance business disbursed Rs. 5,607 crores as against Rs. 3,490 crores in Q3 of FY2017 clocking a growth of 61% YoY. The HCV and LCV divisions continued to show strong growth, complemented by Used Vehicles.

The Vehicle Finance division recorded a PBT of Rs. 257.62 crores for the quarter as against the Rs. 168.88 crores in the corresponding quarter of FY 2017, registering a growth of 52.5%. As compared to Q2 of FY 2018, the division recorded a growth of 6.2%.

The Net Income Margin (NIM) for the quarter was 9.6% higher than that of 8.4% in Q3 of FY



Disbursements	Rs in Cr.			
	Q3 FY 18	Q2 FY 18	Q3 FY 17	Growth YoY
Vehicle Finance	5,607	4,295	3,490	60.7%
Home Equity	799	830	619	29.0%
Others	356	368	264	34.6%
Total	6,761	5,492	4,373	54.6%

Vehicle Finance: (VF)

Particulars	Rs in Cr.			
	Q3 FY 18	Q2 FY 18	Q3 FY 17	Growth (YoY)
Net Income Margin	605.59	554.76	458.47	32.1%
PBT	257.62	242.59	168.88	52.5%
ROTA - PBT*	3.8%	3.8%	3.1%	

* As % of Average Assets

provisioning norms for Q3 FY18 is at 3 months overdue basis and for Q3 FY17 is at 4 months overdue basis

2017 and has been maintained at the same level as of Q2 FY 2018. The PBT-ROTA for Q3 FY 2018 improved to 4.6% as against 3.5% in Q3 FY 2017.