

# Chola net profit rises 33%

Chennai, Nov 6:

Cholamandalam Investment & Finance Company has reported a 33 per cent rise in net profit at Rs.227 crore in the second quarter, against Rs.171 crore in a year-ago period, on the back of strong growth in vehicle loan disbursements.

N Srinivasan is the Executive Vice Chairman & Managing Director, Cholamandalam Investment and Finance



**N Srinivasan**

Company Limited.

Total income from operations rose 11.5 per cent to Rs.1,296 crore (Rs.1,163 crore a year

ago).

The company's net interest margin was higher at 9.6 per cent as against 8.4 per cent in the year-ago period and 9.5 per cent in Q1 of this fiscal.

"The growth in NIM was due to better product mix and lower cost of borrowings," said a company statement.

Total disbursements rose 24 per cent to Rs.5,492 crore (Rs.4,444 crore in Q2 FY17).