

Sundaram Finance April-September disbursements up 12.8% to Rs 7,217 Cr

Net profits for the second quarter ending September 30, 2017 grew by 25 per cent, to Rs 160 crore, from Rs 128 crore registered during year ago period. (Representative Image)

Non-banking finance company Sundaram FinanceBSE 2.58 % has recorded a 12.8 per cent rise in the total loan disbursed during the first six month period ending September 30 at Rs 7,217 crore.

The Chennai-based firm disbursed Rs 6,394 crore during corresponding period of last year, a company statement said.

Net profits for the second quarter ending September 30, 2017 grew by 25 per cent, to Rs 160 crore, from Rs 128 crore registered during year ago period.

For the August-September 2017 quarter, the loan disbursements grew by 20 per cent to Rs 3,797 crore, as compared to Rs 3,177 crore, registered during year ago period.

Net profits for the first six month period ending September 30, 2017 went upto Rs 277 crore from Rs 218 crore registered during year ago period.

The asset quality with gross NPA as on September 30, 2017 stood at 2 per cent while Net NPA at 1.01 per cent. Gross NPA was at 2.18 per cent and Net NPA at 1 per cent as on September 30, 2016.

The company finances commercial vehicles, passenger cars and construction equipment. It also has presence in home loans, mutual funds, non-life insurance. Sundaram Finance has over 600 branches across the country, it added.