

SBPHFL aims disbursements worth Rs3,000 crore within 3 years

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Backed by strong performance in the quarterly results, Sundaram BNP Paribas Home Finance Ltd (SBPHFL) has aimed to make disbursements of Rs3,000 crore in the next two-three years, a top company official said today.

The Chennai-based firm, a subsidiary of non-banking finance company Sundaram Finance, reported an 82% jump on the second quarter of this financial year at Rs21.08 crore as against Rs11.61 crore registered during the same period of the previous year.

Sundaram BNP Paribas Home Finance Managing Director Srinivas Acharya said the company has set a target disbursements of Rs3,000 crore during the next two to three years.

"We have aimed disbursements of Rs3,000 crore, which we have planned to do around 2013-14," he told reporters here.

For this financial year, the company aimed to cross Rs 1,800 crore by March 2012, Acharya said.

The total disbursements for the half year period ending September 30, 2011 stood at Rs866.31 crore, up by 59% over the Rs544.36 crore registered during the same period of previous year.

"By March 2011, we are aiming to disburse Rs1,800 crore," Acharya said. For the half year period ending September 30, 2011 the net profits almost doubled by 98% to Rs39.17 crore from Rs19.78 crore in the corresponding period last year.

On their future outlook, Acharya said the company would focus on tier-II cities for expanding its network.

"Currently we have presence in 68 locations. We are aiming to increase it to 75 by March 2012. Our predominant focus will be Southern India," he said.

He said the company was also planning to increase its presence outside the Southern region including Nasik, Bhopal and Bhubaneshwar, Aurangabad and Kolhapur. "We would like to encash the opportunities there," he said.

Acharya said 50% of the company's business came from Tamil Nadu, 23% from Andhra Pradesh, 15% from Karnataka and 12% from Kerala respectively.

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