

# LenDen Club's loan biz rebounds post RBI reset

AYANTI BERA  
Bengaluru, January 19

**PEER-TO-PEER LENDING PLATFORM** LenDen Club saw loan disbursals more than triple over the past year, climbing from ₹70-80 crore in April to around ₹250 crore now. This marks a sharp turnaround for the company, after months of disruption triggered by stricter Reserve Bank of India (RBI) regulations in August 2024.

“Current disbursal levels are slightly higher than pre-regulatory era,” Chief Executive Officer Bhavin Patel told FE. “After a few months of disruption following the new regulations, things stabilised by March-April last year, and with nine months of FY26 already behind us, the business is largely back to normal.”

The rebound comes after a turbulent period for the P2P lending industry, which was forced to overhaul its operating models. P2P platforms connect borrowers and lenders online, bypassing traditional institutions for direct transactions.

Under the revised guidelines, the RBI prohibited P2P lending platforms from taking

## LENDING SPREE

■ Monthly active lenders have now rebounded to around **55,000-60,000**

■ Delinquency levels also improving and trending below 4% projected for **FY26**



■ In FY25, the company's parent Vartis Platforms reported a 28% rise in revenue

on any credit risk, offering credit enhancement or guarantees, and from promoting peer-to-peer lending as an investment product with features such as assured returns, liquidity options, etc.

Patel noted that under the new framework, lenders have to manually authorise each borrower instead of allowing platforms to automatically deploy capital. Additionally, repayments should go directly to the lenders' bank accounts on a T+1 settlement basis, often resulting in multiple small credits rather than a single consolidated transfer.

While it did not change the economics of the loan, the shift

created psychological resistance among lenders wary of frequent bank entries and reconciliation concerns, he added. As a result, the company saw lender activity drop sharply after the regulations, with monthly active users falling to about 10% of current levels.

“Any shift in user behaviour, especially in a technology business, takes time to sink in when it involves changes to payment flows. Between September and December, we spent considerable time on the ground educating customers and explaining what the changes meant and why they were necessary,” Patel said.

# CEAT bets on volumes to offset margin pressure in March qtr

● Posts 20% rise in standalone revenue in Q3

AKBAR MERCHANT  
Mumbai, January 19

**TYRE MAKER CEAT** expects a stable March quarter with double-digit year-on-year growth, even as rising raw material costs and currency volatility are likely to exert mild pressure on margins, according to Kumar Subbiah, chief financial officer.

The company reported a



20% year-on-year increase in standalone revenue in the December quarter, driven largely by volume-led growth. Export growth was aided by a lower base, while OEM volumes

improved across two-wheelers and passenger vehicles.

Looking ahead, CEAT expects some moderation in margins in Q4 as input costs edge up. “We expect raw material prices to be higher by around 1-1.5% in Q4 compared to Q3, mainly due to an upward movement in natural rubber prices and currency volatility,” Subbiah said.

“Two-wheeler tyre demand should continue in Q4 and into Q1, followed by passenger vehicles. Truck and bus tyres typically see growth during the summer months,” he added.

# Satyaki Ghosh appointed as CEO of Raymond Lifestyle

**RAYMOND LIFESTYLE** ON Monday said it has appointed Satyaki Ghosh as its CEO with immediate effect.

The Board of Directors, at a meeting held on Monday, approved the appointment of Ghosh as the Chief Executive Officer and key managerial personnel of the company, effective from January 19, 2026, Raymond Lifestyle said

in a regulatory filing. Ghosh has over 25 years of experience across FMCG, textiles, retail, and consumer businesses,

with deep expertise spanning both B2B and B2C environments.

He has joined from the Aditya Birla Group, where he most recently served as Chief Executive Officer, Cellulosic Fashion Yarn, Grasim Industries, it added. —PTI

**The Kerala Minerals and Metals Ltd**  
(A Govt. of Kerala Undertaking), Sankaravaramangalam, Kollam 691583  
Phone : 0476-2651215 to 217, E-Mail : [and@kmmll.com](mailto:and@kmmll.com)

**TENDER NOTICE**  
For more details please visit : E-Tendering Portal, <https://tenders.kerala.gov.in> or [www.kmmll.com](http://www.kmmll.com)

Sl No	Tender Id	Items
1	2026_KMML_825393	Establishing technology through pilot study for enrichment of monazite tailings and value addition of monazite upto separation of REEs. Tender submission end date: 03.02.2026
2	2025_KMML_820760	Brown field EPC – project for mineral separation plant; corrigendum published for relaxation in Pre-qualification criteria. Tender submission end date 31.01.2026

Chavara 20.01.2026 Sd/- Managing Director for The Kerala Minerals and Metals Ltd

**NMDC Limited**  
(A Government of India Enterprise)  
'Khanji Bhavan', 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028.  
Corporate Identity Number (CIN) - L13100TG1958GOI001674

**WORKS DIVISION, CONTRACTS DEPARTMENT**  
**E-Tender Notice (Open Tender Enquiry for Domestic Bidding)**  
Tender Enquiry No : HO(Works)/NCL/Dep-13/2026/305, Dated 20-01-2026

NMDC Limited, A "NAVARATNA" Public Sector Company under Ministry of Steel, Govt. of India, on behalf of NMDC-CMDC Ltd (A JV of NMDC Ltd & CMDC Ltd) invites **online bids** through **MSTC Portal** from experienced domestic bidders for the work of **Hiring of Plant & Mining Machineries for working in Bailadila Iron Ore Deposit-13 Mine** for excavation of 40 Lakh Tonne of ROM and 0.74 Lakh Tonne of Waste / Low Grade Iron Ore in two years by engaging mining equipment's as detailed in tender document for drilling, excavation, Crushing & Screening, Weighment, stacking at designated areas, transportation and loading of Iron Ore into customers tipper/truck at mines head'.

The estimated value of Work is **Rs. 158.73 Crores (including GST)**. The detailed NIT and Bid documents can be viewed and / or downloaded from 20-01-2026 to 10-02-2026 from following website links;

- NMDC website - <https://nmdcportals.nmdc.co.in/nmcdctender>
- Central Public Procurement portal - <https://www.eprocure.gov.in/epublish/app> and search tender through tender enquiry number
- MSTC Portal - portal <https://www.mstcecommerce.com/eproc/>

For accessing the bid document from MSTC portal, bidders to visit MSTC website (Use Microsoft Edge browser for compatibility) and search Tender Event No. **NMDC/Head Office/Contract/57/25-26/ET/648/MD AND SSM DEPOSIT-13**. The bidders are requested to submit their bids online through MSTC Portal. The details of submission of bid through online are given in NIT. The Bidders on regular basis are required to visit the NMDC's website / CPP Portal / MSTC Portal for corrigendum, if any, at a future date.

For further clarification, the following can be contacted –  
**GM (Mining)**, NCL at +916281740955 or **CEO**, NCL at +919425266334, email : [contracts@nmdc.co.in](mailto:contracts@nmdc.co.in).

Executive Director (Works)

# HZL Q3 net rises 46% on higher commodity prices, rising output

**VEDANTA GROUP FIRM** Hindustan Zinc (HZL) on Monday reported a 46.2% rise in consolidated net profit to ₹3,916 crore for the quarter ended December 31, 2025, on the

back of higher commodity prices, increased production, and a stronger dollar.

The company had reported a consolidated net profit of ₹2,678 crore in the year-ago period.

Consolidated income of HZL during the October–December quarter rose to ₹11,273 crore from ₹8,832 crore a year earlier, the company said in a filing to BSE.

“The quarter marked a record performance, reflecting operational excellence and strong fundamentals with the company achieving its highest-ever third quarter metal

production and 5-year lowest quarterly zinc cost of production of \$940 per tonne,” Hindustan Zinc Chief Executive Officer Arun Misra said. —PTI

**BANSAL WIRE INDUSTRIES LIMITED**  
Corporate Identity Number: L31300DL1985PLC022737

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**  
(Amount are in Rs. Million, unless otherwise stated)

S. No.	Particulars	Consolidated		Standalone			
		Quarter ended		Quarter ended			
		31-Dec-25	31-Dec-24	31-Mar-25	31-Dec-25	31-Dec-24	31-Mar-25
1	Total Income from Operations	10,309.26	9,257.23	35,166.14	9,869.04	9,318.65	32,164.82
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	574.56	581.09	2,103.87	460.71	477.77	1,716.70
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	559.15	581.04	2,102.50	445.30	477.77	1,716.79
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	432.70	416.78	1,463.66	340.40	357.70	1,251.61
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	435.30	418.00	1,460.83	341.90	358.56	1,247.29
6	Equity Share Capital	782.78	782.78	782.78	782.78	782.78	782.78
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			11,907.34			11,050.95
8	<b>Earnings Per Share (of Rs. 5/- each)*</b>						
	Basic & Diluted	2.76	2.66	9.73	2.17	2.28	8.42
	EBITDA (Earnings before Interest, Tax, Depreciation & Amortisation)	870.00	731.33	2,782.13	691.73	585.37	2,194.80

\* Actual for the quarter, not annualised

**Note:**  
1 The above is an extract of the unaudited standalone and consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full financial results for the Quarter and Nine Months ended December 31, 2025 are available on the websites of the Stock Exchange(s) where the equity shares of the company are listed, i.e., [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the website of the company - [www.bansalwire.com](http://www.bansalwire.com).

Place: Delhi  
Date: January 19, 2026

For Bansal Wire Industries Limited  
**Arun Gupta**  
Chairman and Whole-Time Director  
DIN: 00255850

**Registered and Corporate Office:** F-3, Main Road, Shastri Nagar, Delhi-110052  
**Phone:** 011-46666750, **Email:** [Investorrelations@bansalwire.com](mailto:Investorrelations@bansalwire.com), **Website:** [www.bansalwire.com](http://www.bansalwire.com)

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**Hannah Joseph Hospital**  
(Institute of Neurosciences & Trauma)

**Hannah Joseph Hospital Limited**  
(formerly Hannah Joseph Hospital Private Limited)

Our Company was incorporated as "Hannah Joseph Hospital Private Limited" at Tamil Nadu as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 24, 2011, issued by the Registrar of Companies ("ROC"), Tamil Nadu, Chennai, Andaman and Nicobar Islands Subsequently, our Company was converted to a public limited company and the name of our Company changed to "Hannah Joseph Hospital Limited" and a fresh certificate of incorporation dated July 29, 2022 was issued by the RoC, Chennai. The CIN of our Company is U74999TN2011PLC082860. For details in relation to changes in the registered office of our Company, see "History and Corporate Structure" on page no. 152 of the Red Herring Prospectus.

**PROMOTERS OF OUR COMPANY:** Moses Joseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arunkumar Nalina and Noyel Arunkumar

**PRICE BAND: ₹ 67 TO ₹ 70 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH**

**ALLOCATION OF THE OFFER**  
QIB PORTION NOT MORE THAN 50% OF THE NET ISSUE • INDIVIDUAL INVESTOR PORTION NOT LESS THAN 35% OF THE NET ISSUE  
NON-INSTITUTIONAL PORTION NOT LESS THAN 15% OF THE NET ISSUE • MARKET MAKER PORTION NOT LESS THAN 5% OF THE NET ISSUE

**THE FLOOR PRICE IS 6.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES**  
**THE PRICE TO EARNING RATIO BASED ON RESTATED DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 15.51 TIMES AND AT THE CAP PRICE IS 16.2 TIMES.**  
**BIDS CAN BE MADE FOR A MINIMUM OF 4000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER.**

**IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.**

**CORRIGENDUM TO ADVERTISEMENT DATED JANUARY 19, 2026: NOTICE TO INVESTORS (THE "CORRIGENDUM")**

This is with reference to the Advertisement published on January 19, 2026 in Financial Express on Page no. 14 & 15, Makkal Kural on Page no. 4 & 5 and Jansatta on Page no. 12 & 13.

The attention of investors is drawn to the following:

**BID Size is to be read as under:**  
**BIDS CAN BE MADE FOR A MINIMUM OF 4000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER**

BID / ISSUE PROGRAMME	ANCHOR INVESTOR BIDDING DATE: WEDNESDAY, JANUARY 21, 2026*
	<b>BID / ISSUE OPENS ON: THURSDAY, JANUARY 22, 2026   BID / ISSUE CLOSES ON TUESDAY, JANUARY 27, 2026*</b>

\* The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date. \*The UPI mandate end time and date shall be at 5:00 p.m. on the Issue Closing Day i.e., January 27, 2026.

**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" on page no. 26 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>CapitalSquare Advisors Private Limited</b> Address: 208, 2nd Floor, AARPEE Centre, MIDC Road No.11, CTS70, Andheri - East, Mumbai - 400093 (India) Contact No: 022 6684 9999/ 022 6684 9946 Email: <a href="mailto:mb@capitalsquare.in">mb@capitalsquare.in</a> Website: <a href="http://www.capitalsquare.in">www.capitalsquare.in</a> Contact Person: Viveka Singhal / Pratima Keshari SEBI Registration number: INM000012219 CIN: U65999MH2008PTC187863	 <b>Bigshare Services Private Limited</b> Address: Office no S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra, India Contact No: +91 - 22 - 6263 8200; Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> Contact Person: Mr. Vinayak Morbale SEBI Registration number: INR00001385 CIN: U99999MH1994PTC076534	 <b>Hannah Joseph Hospital</b> (Institute of Neurosciences & Trauma) Yuvaraj Saravanan Hannah Joseph Hospital Limited 134, Lake View Road K. K. Nagar, Madurai, Tamil Nadu, India, 625020 Tel. No: +91- 9524729594 Website: <a href="https://hannahjosephhospital.com/">https://hannahjosephhospital.com/</a> E-mail: <a href="mailto:cs@hannahjosephhospital.com">cs@hannahjosephhospital.com</a>

Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

On behalf of Board of Directors  
Hannah Joseph Hospital Limited  
Sd/-  
**Mr. Moses Joseph Arunkumar**  
Chairman and Managing Director

Place: Madurai, Tamil Nadu  
Date: January 19, 2026

**Disclaimer:** Hannah Joseph Hospital Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares of the Red Herring Prospectus dated January 14, 2026 has been filed with the Registrar of Companies ("ROC"), Chennai. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at [www.capitalsquare.in](http://www.capitalsquare.in) in the website of the BSE i.e., [www.bseindia.com](http://www.bseindia.com), and website of our Company at: <https://hannahjosephhospital.com/>.

Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 26 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

KIRIN ADVISORS