

**Scam Alert : Beware of unknown individuals posing as Company Official!**

Dear Client,

It has come to our notice that fraudsters are misusing the name and logo of Angel One Ltd. through apps like "ALODMA/ALODMAPRO" on Play Store/iOS and through WhatsApp/Telegram groups to collect money and offer fake investment returns. These people are **not associated with Angel One Ltd. or any of its affiliates.**

**Fake applications :**



# ALODMA

JORDAN ALEXANDER ORPHAN

This is to further inform you that a person operating through mobile number "9162278130", "9315342663", "7976417086", "7990563464", "8505997479" & Navin Aranya – "9772654506" has been fraudulently using our Company name Angel One Ltd. to carry out scams and illicit activities by representing themselves as our officials/representatives.

**Be Cautious with Unknown Callers Claiming to Represent Angel One** - Scammers often impersonate to gain access to your personal or financial information.

Fraudsters are contacting individuals while pretending to be Angel One representative along with name & image of Senior Officials and promoting false services, products, or investment opportunities. They may use fake websites, documents, contact details, or mobile apps resembling Angel One. We clarify that Angel One Ltd. has no involvement in these activities.

Do not click on these links, join these groups, or trust communication from these sources.

**To Stay Safe from Scams, follow these precautions:**

- **Avoid clicking suspicious links or downloading unknown apps from social platforms.**
- **Be cautious of unreal offers; verify before paying.**
- Never share your OTP, PIN, or Passwords with anyone.
- Keep your personal details updated.
- Watch out for fake accounts impersonating trading/investment platforms.
- Always verify links, apps, and contact numbers before engaging.
- Think carefully before investing through links or profiles on social media.
- Do not share personal or financial information online.
- Report fraud to our official support: 18001020 or support@angelone.in
- Report cybercrime at <https://www.cybercrime.gov.in>, Helpline 1930, or your nearest police station.

At Angel One, we are committed to protecting your investments. Please Stay Alert, Stay Safe, and always use our official platforms.

Warm regards,  
Team Angel One

# Non-US uptick seen driving gains for Dr Reddy's Labs

Brokerages bullish on company despite Q3FY26 margin pressure

SIRALI GUPTA  
Mumbai, 22 January

Shares of Dr Reddy's Laboratories jumped 5.3 per cent on Thursday to ₹1,217 apiece, making it the top gainer in the Nifty 50 and the BSE 100 indices. By comparison, the Nifty 50 was up 0.53 per cent at 25,289. The buying on the counter came after the company reported its results for the third quarter (October–December) of 2025–26 (Q3FY26) on Wednesday, after market hours. Analysts are broadly constructive on Dr Reddy's Labs' medium-term prospects despite Q3FY26 margin pressure, with views split on near-term risks.

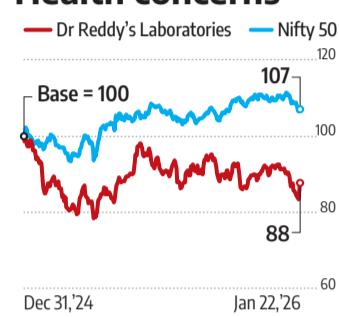
In Q3FY26, Dr Reddy's Labs reported a 14 per cent year-on-year (Y-o-Y) decline in consolidated net profit to ₹1,210 crore, as compared to ₹1,413 crore a year ago. The firm's revenue from operations rose to ₹8,727 crore in Q3FY26, a 4.4 per cent Y-o-Y increase from ₹8,357 crore in Q3FY25. The company's earnings before interest, taxes, depreciation, and amortisation (EBitDA) stood at ₹2,049 crore, compared to ₹2,298 crore a year ago.

Motilal Oswal Research said Dr Reddy's Labs delivered a better than expected Q3FY26, with strong execution in India, Europe and Russia, and favourable currency movement more than offsetting the drag due to weaker contribution from the generic version of cancer drug Revlimid, resulting in an earnings beat.

The brokerage cut its FY26 estimates by 4 per cent to factor in a delay in the launch of diabetes/weight control drug semaglutide in Canada, but raised FY27 estimates by 6 per cent on better growth prospects across India, Europe and Russia. It has a "neutral" rating, with a target price of ₹1,220. JM Financial believes margin pressure reflects ongoing headwinds in the US market. However, it sees strong growth excluding the US market, a



## Health concerns



rich filing pipeline, and upcoming semaglutide launches providing medium-term earnings visibility, with the worst largely factored into current valuations. In Q3FY26, the company's operating profit margins contracted sharply by 579 basis points (bps) Y-o-Y, reflecting lower Revlimid sales, an adverse product mix, and sustained pricing pressure, although overall profitability still beat Street expectations. It has raised its target price to ₹1,545 from ₹1,522.

Elara Capital estimates one-off Revlimid sales of ₹50–60 million in Q3FY26, and believes that the opportunity window has closed.

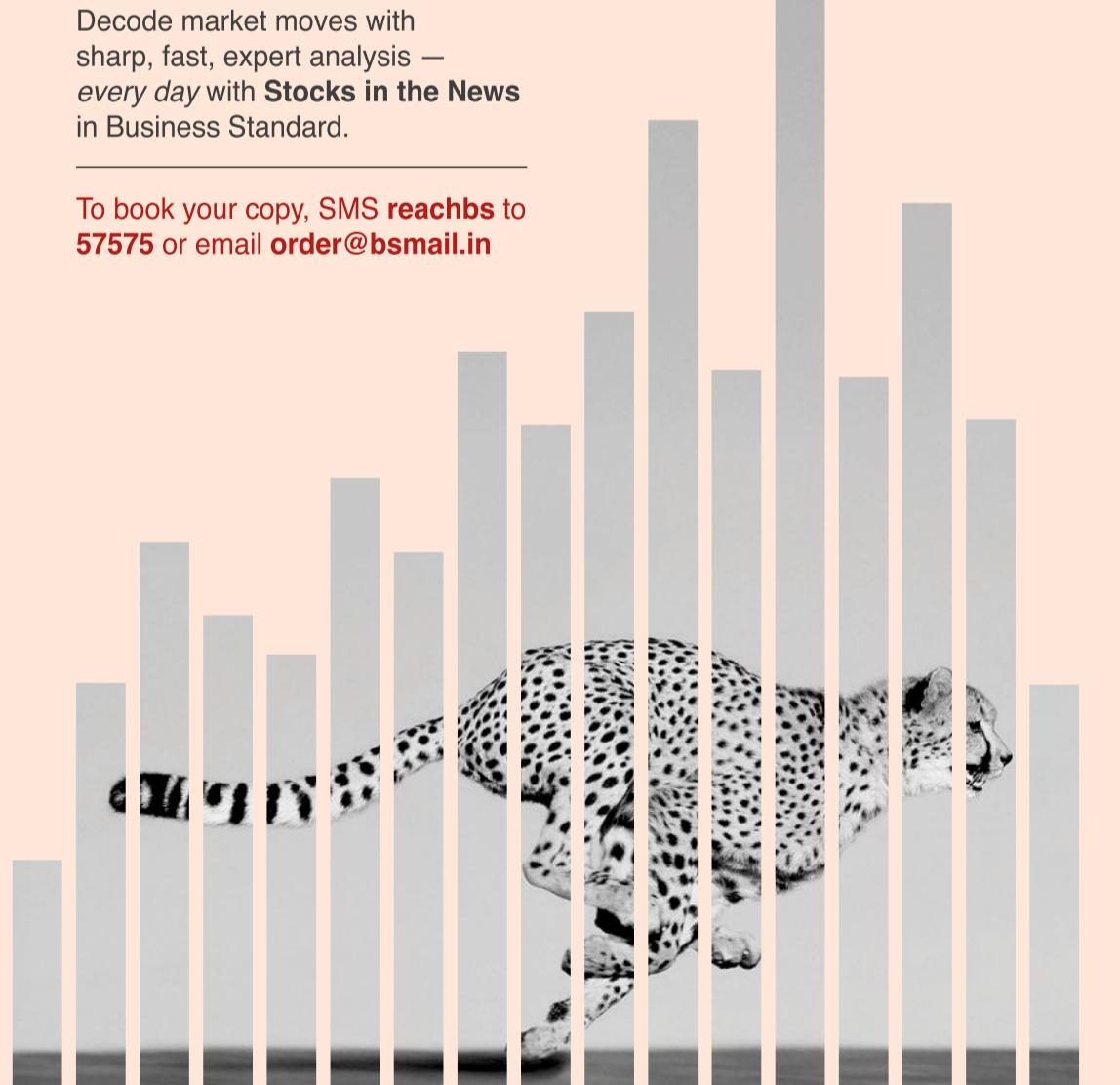
North America's business was down Y-o-Y and quarter-on-quarter (Q-o-Q), as expected. All the other businesses performed in line or posted a beat. India's business grew 19 per cent Y-o-Y, and the company expects it to sustain above 15 per cent, which is a major positive highlight. The brokerage maintained its FY26–FY28 core earnings estimates broadly. It has a "buy" rating target price of ₹1,588.

Emkay Research said Dr Reddy's Q3FY26 margin performance was in line with its expectations, and about 100 bps ahead of Street estimates on an adjusted basis (excluding one-offs). The brokerage noted that a higher adjusted gross margin was offset by higher selling, general, and administrative spending. While the brokerage sees limited room for further negative pipeline surprises, its base case is that FY28 earnings per share (EPS) will still be lower than FY25 earnings. It marginally raised earnings estimates after tweaking domestic growth and forex assumptions, and rolling forward to December 2027 earnings. The brokerage has a "reduce" rating, though it has raised its target price from ₹1,000 to ₹1,200.

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## MANY FUNDS WITH SIMILAR HOLDINGS?

# Exit some and move fresh money into other segments

KARTHIK JEROME

The Securities and Exchange Board of India (Sebi) plans to tighten scrutiny when a fund house launches a new sector or thematic scheme. It will seek a model portfolio and examine whether the proposed fund overlaps with an existing scheme from the same fund house by more than 50 per cent. While this addresses overlaps at the fund-house level, investors must also scrutinise their own portfolios for overlaps.

Overlap refers to the same stocks appearing across fund portfolios. "Such overlapping funds move in tandem, reducing diversification benefit," says Kaustubh Belapurkar, director–manager research, Morningstar Investment Research India.

**Mindless addition of funds**  
Overlap typically arises when investors add too many funds indiscriminately, often belonging to the same category, based on

past returns. Buying multiple schemes run by the same fund manager (say, a flexicap and an ELSS fund) also results in overlap. Investing in more than one sector or thematic fund from the same sector or theme, which have a limited universe of stocks to choose from, increases overlap. Many of the stocks held by sector and thematic funds are already present in diversified funds.

New fund offers also contribute. As portfolios are not disclosed at launch, investors are unable to assess common holdings," says Vishal Dhawan, founder and chief executive officer, Plan Ahead Wealth Advisors.

### How to check for portfolio overlap

For a basic check, download the portfolios of the two funds in Excel and identify the common stocks — at least the top 10. "Examine not just the names but also the weightages. A stock having 10 per cent weight in one fund and 1 per cent in another

would cause only a minor overlap," says Dhawan.

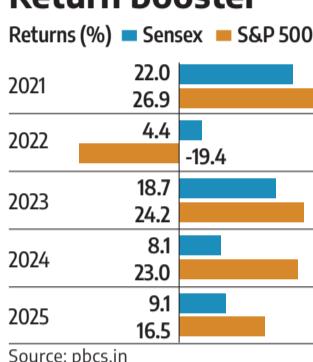
Several mutual fund websites have online tools for checking portfolio overlaps, though some require a subscription. To prevent overlap at the portfolio construction stage, diversify by market cap, style, and geography.

### Diversification by market cap

Different market caps perform differently across cycles. "Large caps offer stability when markets struggle. Mid and smallcap stocks generate higher long-term returns but experience sharper drawdowns," says Deepesh Raghaw, a Sebi-registered investment advisor. He adds that diversifying across large, mid and small cap funds can combine the benefits of participation in rallies with downside protection. Investors with higher risk tolerance and longer investment horizons can have higher exposure to mid and smallcap funds.

**Diversification by style**  
Investment styles — growth, value, momentum and quality —

### US market: Return booster



also go through cycles. "No one can predict which style will outperform at which point in time," says Belapurkar. Blending various styles in a portfolio can ensure that some part of it performs, irrespective of which style is in favour. Investors can assess a fund's style through fund disclosures, style boxes, Sebi's categorisation, and fund managers' commentary on their investment approach.

**Diversification by geography**  
Geographical diversification smoothens portfolio performance as different markets don't always move sync. "Domestic and international markets respond to varied drivers such as commodity cycles, technology cycles, interest rates, inflation and geopolitics," says Dhawan. Belapurkar adds that overseas exposure provides access to businesses not available on the local bourses. Raghaw points out that international diversification offers a hedge against rupee depreciation.

**How to remove overlap**  
Some overlap is inevitable. "If it is excessive, investors may need to exit certain schemes, while minimising tax incidence and exit load. Alternatively, directing fresh money into underrepresented areas can gradually reduce overlap," says Dhawan.

To restructure your portfolio, begin by deciding on an asset allocation across equity, debt, precious metals and real estate based on risk tolerance and horizon. Next, decide the exposure to sub-asset classes. Finally, Raghaw cautions that before adding a new fund to the portfolio, investors must ensure it will add value.

## Unpaid highway toll could crash your plan to sell a vehicle: Here is how

The government has announced rules that bar people from transferring ownership of vehicles, moving them across states, or renewing fitness certificates if they have not paid highway toll.

**If a vehicle has any unpaid national highway toll dues:**

- A no objection certificate (NOC) for ownership transfer will not be issued
- An NOC for inter-state vehicle

Read full report here: [mybs.in/2g39n3f](http://mybs.in/2g39n3f)

vehicle owners is the direct link between toll clearance and routine vehicle documentation.

### If a vehicle has any unpaid national highway toll dues:

- A no objection certificate (NOC) for ownership transfer will not be issued
- An NOC for inter-state vehicle

transfer will also be denied

• Fitness certificates will not be issued or renewed

• National permits for commercial vehicles will not be granted

### What this means for vehicle owners

For individual motorists, the new rules mean toll payments are no

longer limited to highway use alone. Unpaid dues can now surface later when selling a vehicle, renewing documents, or relocating.

For the government and the National Highways Authority of India, the move supports the roll-out of Multi-Lane Free Flow tolling, which will enable barrier-less toll collection across highways.

COMPILED BY AMIT KUMAR

## ANGEL ONE LIMITED

Regd. Off: 601, 6th Floor, Akruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 SEBI Registration No (Stock Broker): IN2000161534

### PUBLIC NOTICE

This is to inform you that a person operating through mobile number "916278130", "9315342663", "7976417086", "7990563464", "8505974797" & Navin Aranya - "9772654506" has been fraudulently using our Company name Angel One Ltd. to carry out scams and illicit activities by representing themselves as our officials/representatives.

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This is to inform that, "ALODMA/ALODMAPRO" applications on play store/IOS are wrongfully and deceptively using the brand name and logo of Angel One Limited to deceive the general public in believing it to be associated with Angel One Limited.

Further, certain whatsapp / telegram groups are wrongfully and deceptively using the brand name, logo of Angel One Limited along with name & image of senior officials to collect money and offer fake investment returns and deceive the general public in believing it to be associated with Angel One Limited.

Investors and General Public are hereby informed that Angel One Limited does not have any association and/or relation, directly or indirectly with "ALODMA/ALODMAPRO" applications or private whatsapp / telegram groups or above individuals in any capacity.

Angel One Limited will not be liable in any manner of financial loss and/or consequence of dealing with such applications or weblinks or individuals. Please note that any person dealing with them will be dealing at his/her own risk and responsibility.

Date : 23.01.2026

For ANGEL ONE LTD  
Sd/-  
Authorized Signatory



### SALE-CUM-AUCTION OF BANK'S OWNED OLD VEHICLES BY E-AUCTION SALE NOTICE

Bank of Baroda Mumbai Zone Invites Tender / Bid / Offer for Sale-Cum-Auction of Bank's owned Old Vehicles by E-Auction Sale Notice.

For complete details in the terms or conditions of the tender, any addendum/corrigendum will be uploaded on bank's website and the applicants will have to keep viewing the tenders section of <https://bankofbaroda.bank.in/tenders/zonal-regional-offices>.

Last date of submission of Tender is 12/02/2026, 4.00 PM.

Date : 23.01.2026

Deputy General Manager

Mumbai Zone

### NOTICE

#### WOCKHARDT LIMITED

D-4 MIDC, Chikalthana, Aurangabad, Maharashtra - 431006

NOTICE is hereby given that the certificates for the undermentioned securities of the Company has been lost, and the holder of the said securities / applicant has applied to the Company to issue duplicate certificates. The Company has informed the holders that the said shares have been transferred to IEPF as per IEPF Rules.

Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the Company will proceed to issue duplicate certificates without further intimation.

| Name of the Holders | No. of Securities            | Folio No. | Certificate No. | Distinctive No.(s) |
|---------------------|------------------------------|-----------|-----------------|--------------------|
| Sangeeta Srivastava | 200 Equity Shares at FV Rs.5 | W0013117  | 106075          | 93545448-93545647  |
| (Claimant)          | 400 Equity Shares at FV Rs.5 |           | 101075          | 41762887-41763286  |

### FORM G INVITATION FOR EXPRESSION OF INTEREST FOR IMPEX FERRO TECH LIMITED OPERATING IN IRON AND STEEL AT BURDWAN WEST BENGAL (Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

| RELEVANT PARTICULARS   |  |                                     |   |
|--|--|-------------------------------------|---|
| 1. Name of the corporate debtor along with PAN   | Impex Ferro Tech Limited   | PAN-AAIC1548R                       | CIN-L27101WB1995PLC071996                 |
| 2. Address of the registered office  | 35, Chittaranjan Avenue, 4th Floor, Kolkata, West Bengal 700013  |                                     |   |
| 3. URL of website  | <a href="http://www.impexfertotech.com">www.impexfertotech.com</a>   |                                     |   |
| 4. Details of place where majority of fixed assets are located   | Kadavita Dendia Road, P.O. Kalyaneshwar, P.S. Kulti, Dist-Burdwan, West Bengal-713369  |                                     |   |
| 5. Installed capacity of main products/ services   | Installed capacity - Submerged Arc Furnace 1 no 3.60 MVA, 1 no 1.20 MVA, 2 nos 7.5MVA, 1 nos 8.5MVA & 30 MW Power Plant  |                                     |   |
| 6. Quantity and value of main products/ services sold in last financial year   | Year<br>22-23<br>23-24<br>24-25  | Qty (MT)<br>17751.30<br>300.00<br>- | Sale (Rs. Crs)<br>143.38<br>38.93<br>0.38 |
| 7. Number of employees/ workmen  | The plant was operational till October 2022. Please refer financial results of the corporate debtor available on website: <a href="http://www.impexfertotech.com">www.impexfertotech.com</a> |                                     |   |
| 8. Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL: | Refer Investor's Corner tab on <a href="http://www.impexfertotech.com/investors_services.html">www</a>   |                                     |   |



इंडियन बैंक



वित्त वर्ष 26 की तीसरी तिमाही के दौरान लाभ पिछले साल के मुकाबले 7 प्रतिशत बढ़ा  
₹ 849.0 पिछला बंद भाव  
₹ 897.0 आज का बंद भाव  
5.7 % ▲

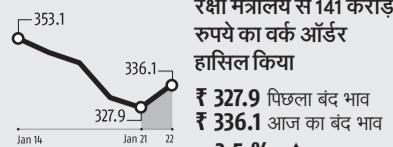
जायडस लाइफसाइंसेज



सीगल इंडिया



रेलटेल कॉर्प ऑफ इंडिया



एपीएल अपोलो ट्रूबूस



दिसंबर में उड़ानों में हुई गड़बड़ी के मामले में की गई कार्रवाई

# इंडिगो पर 22 करोड़ रुपये का जुर्माना, वरिष्ठ वीपी हटाए गए

भाविनी मिश्रा

नई दिल्ली, 22 जनवरी

के दसरकार ने गुरुवार को दिल्ली हाई कोर्ट को बताया कि पिछले साल दिसंबर की शुरुआत में उड़ानों में बड़े पैमाने पर हुई गड़बड़ी के मामले में उड़ाने इंडिगो पर 22 करोड़ रुपये का जुर्माना लगाया है और एयरलाइन को वरिष्ठ उपायकार्यकारी का निर्देश दिया है।



नियामक ने शनिवार को एक बयान में एयरलाइन के मुख्य कार्याधारियों से मुक्त करने और कोई भी जिम्मेदार भूमिका न दिए जाने का भी निर्देश दिया। परिचालन में जानकारी जारी की थी। यह चेतावनी अकाउंटेल बैनर (सीओओ) को विटर शेड्यूल 2025 और संशोधित एफडीएल सीएआर के असर का आकलन करने में नाकाम हरने के लिए जारी की नियम उत्तरीय प्रतिभूतियों के लिए शेयर प्रमाण-पत्र पंजीकृत धारक/धाराएँ से उक्त शेयर की नियम उत्तरीय प्रतिभूतियों में उपयुक्त रूप से पूर्णकृत अनुराग अनुबंध (यौं) के साथ प्रमाण-पत्र/मुख्य गई हैं और उन्हें बैंक को उक्त नाम से ड्यूलिकेट रूप पर जारी करने हेतु अवकन दिया है, कोई भी जिसका नाम उक्त नाम से कोई नाम है, तो उसको जो भी वाला बैंक के लिए रजिस्ट्रेट और शेयर ट्रांसफर एंटर्स (आरटीए) में कैफियत देवेलपर, सेलिंग्स, ट्रांकर भी, लॉट नंबर 31 और 32, फैसलिंग्स द्वारा, तेलगांव - 500 032, (ई-मेल आईडी: einward@kifintech.com) पर इस तिथि से 7 दिनों के भीतर ये वाला दर्ज करना चाहिए। अन्यथा, बैंक द्वारा किसी भी आगामी सूचना के बिना, डिस्ट्रिक्ट शेयर प्रमाण-पत्र जारी करने की प्रक्रिया आगे बढ़ा दी जाएगी।

भारतीय रेट्टेंड बैंक

परिचालन संबंधित जिम्मेदारियों से मुक्त करने और कोई भी जिम्मेदार भूमिका न दिए जाने का भी निर्देश दिया।

परिचालन में जानकारी जारी की थी। यह चेतावनी अकाउंटेल बैनर मैनेजर (सीओओ) को केलिए फ्लाइट ऑफेंसेंस के एडिटोर हेड, क्रीसिस प्लानिंग के एवीपी और फ्लाइट ऑफेंसेंस के निदेशक को भी चेतावनी जारी की गई। इंडिगो को निर्देश दिया गया है कि वह अपनी अंदरूनी जांच में पहचाने गए किसी भी दूसरे कर्मचारी के खिलाफ कार्रवाई शुरू करे और डॉक्सीसीए को इस संबंध में अनुपालन रिपोर्ट पेश करे।

केंद्र की ओर से पेश अतिरिक्त

सॉलिसिटर जनरल चेतावन शर्मा ने गुरुवार को कोर्ट को बताया कि सुधार के उपायों का पालन सुनिश्चित करने और लंबे समय तक व्यवस्थागत अनुपालन के लिए एयरलाइन से कहा गया है कि वह एयरलाइन नियामक को 50 करोड़ रुपये की बैंक गारंटी दे। उन्होंने यह बताया कि इंडिगो ने डूसरे अधिकारियों को इसके कारण रुपये हार्ड है। नई सेल्स बुकिंग में भी चेतावनियां जारी की गई हैं।

मुख्य न्यायाधीश देवेंद्र कुमार उपायाचार और न्यायमूर्ति ने जेस करियर के खंडपीठ को इस संबंध में जानकारी दी गई थी। इस खंडपीठ में उड़ानों में हुए व्यवहारों की जांच में मांग जानी जारी की थी। यह चेतावनी अकाउंटेल बैनर (सीओओ) को विटर शेड्यूल 2025 और संशोधित एफडीएल सीएआर के असर का आकलन करने में नाकाम हरने के लिए जारी की गई। इंडिगो को निर्देश दिया गया है कि वह अपनी अंदरूनी जांच में पहचाने गए किसी भी दूसरे कर्मचारी के खिलाफ कार्रवाई शुरू करे और डॉक्सीसीए को इस संबंध में अनुपालन रिपोर्ट पेश करे।

संक्षिप्त सुनवाई के बाद अदालत ने दो साताह के अंदर किर्कांड पर हलफनामे के जरिये केंद्र सकारा को अपना पक्ष रखने का निर्देश दिया है। मामले की अगली अदालत में पेश की गई थी।

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अधिकारी अवधिकारी अवधिकारी की 3,545.27 करोड़ रुपये की आय से करीब दोगुना है। कंपनी को सार फोटोएलिटिक मॉड्यूल व्यवसाय से 6,989.56 करोड़ रुपये का राजस्व प्राप्त हुआ, जबकि गत वित्त वर्ष की 2024-25 की तीसरी तिमाही में मुनाफा 506.88 करोड़ रुपये रहा था।

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