

## **CARE Ratings Ltd. - Target Achieved - Maintain Hold**

Dear Bajaj Capital Investors,

We are pleased to inform you that **CARE Ratings stock, recommended by Bajaj Capital's Research Team, has successfully achieved our target price of 1825 on 15 May 2026**, delivered the envisaged ~13% return over a 6 months investment horizon (short to medium term) from the date of recommendation.

**From our recommended price of 1615 (Issued BUY call on 19 April 2026), the stock had delivered an impressive return of ~13.8% within a month (stock price touched to 1838 on 15 May 2026), accompanied by 5% intraday gain.** This performance significantly outpaces our initial investment horizon, with the stock achieving its targeted upside well ahead of expectations.

**Recommendation:** Given the sharp price appreciation in a short period, coupled with strong Q4FY26 results along with healthy fundamentals of the business and technical momentum in the stock price, **we recommend a HOLD at current levels.** The stock continues to exhibit positive undertones; an updated outlook and strategy will be communicated following further developments.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team