Muthoot Microfin Ltd. – Investment Update – Target Achieved – SELL Recommendation

Dear Bajaj Capital Investors,

We are pleased to inform you that **Bajaj Capital's Research Team–recommended stock, Muthoot Microfin Ltd. had successfully achieved our target price of 240 on 10 July 2026**.

Notably, the **stock has significantly outperformed expectations, delivered a return of 22% in two and half months of our recommendation** (CMP is 462 as of 27 July 2026).

Investment View: In light of the sharp rally and substantial value unlocking over a relatively short period, **we recommend that investors book profits and SELL all holdings of Muthoot Microfin Ltd. stock at CMP of 462 as of 27 July 2026, implying realized gains of 22% within two and half months of recommendation,** significantly ahead of our envisaged 6-months investment horizon.

Recommendation Timeline & Performance Summary:

1. **6 May 2026 – Initial BUY Recommendation**: The BUY call was initiated at a price of 214.5 with a target price of 240, implying an upside potential of 12% over a 6-months investment horizon.

2. **10 July 2026 – Target Achieved:** The stock achieved our target price of 240 on 10 July 2026 and delivered a return of 17% (CMP is 250 on 13 July 2026) in 2 months from our recommendation, significantly ahead of our envisaged 6-months investment horizon.

3. **27 July 2026 – Sell Recommendation (Profit Booking):** We advised investors to book profits and SELL their entire holdings in Muthoot Microfin Ltd. stock at CMP of 462 as of 27 July 2026, implying realized gains of 22% within two and half months of recommendation, significantly ahead of our envisaged 6-months investment horizon.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team