<u>Nuvama Wealth Management – Investment Update – Target Achieved – SELL Recommendation</u>

Dear Bajaj Capital Investors,

We are pleased to inform you that **Bajaj Capital's Research Team–recommended stock, Nuvama Wealth Management Ltd. had successfully achieved our target price of 1733 on 17 June 2026**.

Notably, the **stock delivered a return of 28% within 11 months of recommendation (CMP of 1775 as of 25 June 2026).**

<u>Investment View:</u> **We recommend that investors book profits and SELL all holdings of Nuvama Wealth Ltd. stock at CMP of 1775 as of 25 June 2026, implying realized gains of 28% from the initial recommendation in 11 months.**

<u>Recommendation Timeline & Performance Summary:</u>

1. 13 August 2025 – Initial BUY Recommendation: The BUY call was initiated at a price of 1386 with a target price of 1733, implying an upside potential of 25% over a 12 months investment horizon.

2. 17 June 2026 – Target Achieved: The stock achieved our target price of 1733 on 17 June 2026 and delivered a return of 25% (CMP is 1735 on 17 June 2026) in 10 months from our recommendation, ahead of our envisaged 12-months investment horizon.

3. **25 June 2026 – Sell Recommendation (Profit Booking):** We advised investors to book profits and SELL their entire holdings in Nuvama Wealth Ltd. stock at CMP of 1775 as of 25 June 2026, implying realized gains of 28% from the initial recommendation within 11 months.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team