

PNB Housing Finance Ltd. – Recommended Stock – Target Achieved

Dear Bajaj Capital Investors,

We are pleased to inform you that **Bajaj Capital's Research Team**—recommended stock, PNB Housing Finance Ltd. **had successfully achieved our target price of 1216 on 26 Aug 2026.**

Notably, the **stock delivered a return of 15% (stock price touched to 1212 on 26 Aug 2026) within 15 months of investment duration from our recommendation**, against our envisaged 12 months investment horizon.

Investment View: We advise investors to **HOLD PNB Housing Finance Ltd. stock at current levels.** We will share our updated outlook and strategy in the coming weeks.

Recommendation Timeline & Performance Summary: -

1. 4 June 2025 – Initial BUY Recommendation: The BUY call was initiated at a price of 1057 with a target price of 121, implying an upside potential of 15% over a 12 months investment horizon.

2. 26 Aug 2026 – Target Achieved: The stock achieved our target price of 1212 on 26 Aug 2026 and delivered a return of 15% (stock price touched to 1212 on 26 Aug 2026) within 15 months of investment duration from our recommendation, against of our envisaged 12 months investment horizon.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team