Pine Labs Ltd. – Recommended Stock – Target Achieved

Dear Bajaj Capital Investors,

We are pleased to inform you that **Bajaj Capital's Research Team–recommended stock, Pine Labs Ltd. had successfully achieved our target price of 165 on 27 Aug 2026**.

Notably, the **stock delivered a return of 20% (stock price touched to 173 on 27 Aug 2026) within 2 months of investment duration from our recommendation,** significantly outperforming our envisaged 6 to 9 months investment horizon.

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

Recommendation Timeline & Performance Summary: -

1. 9 July 2026 – Initial BUY Recommendation: The BUY call was initiated at a price of 144 with a target price of 165, implying an upside potential of 15% over a 6 to 9 months investment horizon.

2. 27 Aug 2026 – Target Achieved: The stock achieved our target price of 165 on 27 Aug 2026 and delivered a return of 20% (stock price touched to 173 on 27 Aug 2026) within 2 months of investment duration from our recommendation, significantly ahead of our envisaged 6 to 9 months investment horizon.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team