

Pokarna - Target Achieved - Maintain Hold

Dear Investors,

We are pleased to inform you that **Bajaj Capital's Research Team-recommended stock, Pokarna, has successfully achieved its target price of 929 on 4 February 2026**, representing an upside of approximately **28%** from our recommendation price. Notably, the **stock delivered an exceptional return of ~37% within just two trading days, rising from our initial recommendation price of 725 on 3 February 2026**—significantly outperforming our original 12-month investment horizon.

Following the achievement of the target price, Pokarna's share price continued its strong upward momentum, further appreciating to 995 on 4 February 2026. The stock also hit the 20% upper circuit yesterday and is up an additional ~15% today, underscoring heightened investor interest and highly positive market sentiment.

The sharp rally has been supported by the company's robust underlying fundamentals and an improving demand outlook, particularly for export-oriented businesses. Sentiment has been further boosted by the announcement of the recent India-US trade agreement, which is expected to be structurally positive for exporters over the medium to long term.

Investment View: In light of the sharp run-up in the stock price post target achievement, **we advise investors to HOLD Pokarna at current levels.** We will share our updated outlook and strategy in the coming days as greater clarity emerges on the implications of the India-US trade agreement and its potential impact on the company's earnings trajectory. Additionally, we await the company's Q3FY26 results and management commentary, which should provide further insights into future growth prospects and opportunities arising from the India-US trade deal.

Company-specific updates and ongoing commentary have been continuously shared on the BCML Official WhatsApp Group for the benefit of investors.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team