

RPG LifeScience– Recommended Stock – Sell

Dear Investors,

We had recommended RPG Life Sciences as a BUY on 4 June 2025 at a price of 2,165, with a 12-month investment horizon and a target price of 2,600, implying an upside potential of ~20%. The stock met and surpassed our target within a short span, rallying sharply to 2,725, thereby delivering a ~26% return within one month of our recommendation, by 7 July 2025.

However, the company's Q3FY26 performance was materially below expectations, both relative to our estimates and management's prior guidance. Revenue remained flat on a QoQ basis and grew by only ~4% YoY, indicating a clear slowdown in growth momentum. In light of the weaker-than-expected operating performance and limited near-term growth visibility, we have reassessed our investment thesis and are revising our stance to SELL.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team