

Sansera Engineering – Investment Update | SELL Recommendation

Dear Investors,

We are pleased to inform you that **Bajaj Capital's Research Team**—recommended stock, **Sansera Engineering**, has **successfully achieved our second target price**. The stock strengthened further to a high of **2,221** as of **12 February 2026**, delivered a return of approximately **68.25%** within **8 months** from our initial recommendation. This performance has significantly outpaced our originally envisaged 12-month investment horizon and reflects the company's robust operational momentum, improving fundamentals and favourable sector tailwinds.

In light of the sharp rally and substantial value unlocking over a relatively short period, **we recommend that investors book profits and SELL all holdings in Sansera Engineering at levels above 2,210, implying realised returns of approximately 67.42%**. At the current valuation levels, we believe a considerable portion of the near- to medium-term growth expectations is already priced in, thereby limiting further upside potential in the immediate term.

Recommendation Timeline & Performance Summary: -

- 1. Initial Recommendation – 17 June 2025:** We recommended a BUY at 1,320 with a target price of 1,558, implying an upside potential of ~18% over a 12-month horizon.
- 2. First Target Achievement – 3 November 2025:** The stock achieved our first target price of 1,558 within five months, delivering an 18% return ahead of schedule. It subsequently strengthened to 1,622 on 13 November 2025, generating an overall return of ~23% from the recommendation price.
- 3. Target Revision – 18 November 2025:** Considering improving fundamentals and strong Q2FY26 performance, we revised the target price upward to 1,775, indicating an additional upside potential of ~16% from the then prevailing market price of 1,535 over the subsequent 12 months.
- 4. Second Target Achievement – 1 January 2026:** The stock achieved the revised target price on 1 January 2026 and subsequently rallied to 2,221 on 12 Feb 2026 from the initial recommendation price, this translates into a cumulative return of approximately 68.25% within eight months, substantially outperforming the original 12-month investment horizon.

This recommendation highlights disciplined execution of our investment strategy, proactive target revision in response to improving fundamentals, and timely profit-booking aligned with valuation discipline.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team