

Shaily Engineering - Target Achieved - Maintain Hold

Dear Investors,

We are pleased to **highlight that Bajaj Capital's Research Team—recommended stock, Shaily Engineering, achieved our target price of 2240 on 17 March 2026, accompanied by a 20% intraday gain and the stock locked at 20% upper circuit limit. As of the closing price of 2351 on 18 March 2026, the stock has delivered a return of ~21% within just 2 weeks from our recommended entry price, significantly outperforming our envisaged upside of ~15% over a 3-month investment horizon.**

Amid heightened market volatility driven by geopolitical tensions, the Research Team had recommended a select set of stocks on 3 March 2026 with a relatively short-term horizon of approximately three months, wherein Shaily Engineering was one of the key picks.

Investment View: - Given the sharp price appreciation over a short period, supported by strong technical momentum, relative strength, and robust volumes, the stock continues to exhibit positive undertones. Backed by a sound fundamental profile, **we recommend a HOLD at current levels. An updated outlook and strategy will be shared in due course.**

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team