

Syrma SGS Technology – Recommended Stock – Target Achieved

Dear Bajaj Capital Investors,

We are pleased to inform investors that **Bajaj Capital's Research Team**–recommended stock, **Syrma SGS Technology** has successfully achieved our target price of **1110 on 2 June 2026**.

Notably, the **stock delivered an exceptional return of ~19% within 2 weeks of our recommendation (CMP is 1150 as of 2 June 2026)**, significantly outperforming our original 6-month investment horizon.

Investment View: In light of the sharp run-up in the stock price post target achievement, **we advise investors to HOLD Syрма SGS Technology stock at current levels**. We will share our updated outlook and strategy in the coming weeks.

Recommendation Timeline & Performance Summary: -

- 1. 29 January 2026 – Initial BUY Recommendation:** BUY call initiated at a price of 724 with a target price of 854, implying ~18% upside over a 12-month investment horizon.
- 2. 4 Feb 2026 – First Target Achieved:** The stock price reached 854 within 1 week and further strengthened to 895 on 9 Feb 2026, delivered ~23.76% return from the recommendation price, ahead of schedule.
- 3. 3 March 2026 – Target Revision:** Target price revised upward to 887, indicating ~13.5% additional upside from the then prevailing price of 781 over the next 3 to 6 months.
- 4. 15 April 2026 – Second Target Achieved:** The stock achieved our revised target (stock price reached to 908 as of 15 April 2026), delivered cumulative returns of ~25.4% from the initial recommendation within two and half months, significantly outperforming the original timeline.
- 5. Sell Call (Profit Booking) - 5 May 2026 -** Sell all holdings of the stock above price of 1070, implying realised returns of 48% cumulatively from our initial recommendation price.
- 6. 19 May 2026 – Re-Initiate BUY Call:** We had re-initiated the BUY call at a price of 965 with a target price of 1110, indicating an envisaged upside potential of 15% over the next 6 months investment horizon.
- 7. Target Achieved – 2 June 2026:** The stock achieved our target price of 1,110 within two weeks of our re-initiated BUY recommendation. Thereafter, it sustained its strong upward momentum and further advanced to a high of 1,150 (CMP: 1,150 as of 2 June 2026), delivered a return of ~19% from our re-initiated BUY recommendation within a short span of two weeks, significantly ahead of our envisaged investment horizon.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team