

Syrma SGS Technology Ltd. – Investment Update – Target Achieved- SELL Recommendation

Dear Bajaj Capital Investors,

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

Thereafter, the stock continued its upward momentum & further strengthened to a high of 1230 as of 4 June 2026, the stock delivered an exceptional return of ~27.5% within 2 weeks of our re-initiated BUY recommendation, significantly outperforming our original 6-month investment horizon.

The stock's performance has significantly outpaced our originally envisaged return potential of 15% over a 6-month investment horizon.

In light of the sharp rally and substantial value unlocking over a relatively short period, **investors are advised to book profits and SELL all holdings in Syрма SGS Technology Ltd. at CMP of 1230 as of 4 June 2026),** implying realised returns of 27.5% within 2 weeks from our re-initiated BUY recommendation.

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:** stock achieved our TP of 1,110 in 2 weeks of our re-initiated BUY recommendation.
- Furthermore, the stock sustained its strong upward momentum and further advanced to a high of 1230 (CMP: 1,230 as of 4 June 2026), delivered a return of ~27.5% from our re-initiated BUY recommendation within a short span of two weeks, significantly ahead of our envisaged investment horizon.
- 4. Sell Recommendation (Profit Booking) – 4 June 2026:** We advised investors to book profits and SELL their entire holdings in Syрма SGS Technology Ltd. stock at CMP of 1230, implying realized gains of ~ 27.5% within two weeks of our re-initiated BUY recommendation.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team