

Vesuvius India - Target Achieved - Maintain Hold

Dear Investors,

We are pleased to inform you that Bajaj Capital's Research Team-recommended stock, Vesuvius India, has successfully achieved our target price of 553 on 20 February 2026. The stock further strengthened to 566, registering an approximate 10% gain during the day and delivering returns of around 21% from our recommendation price of 469 issued on 23 December 2025. The target was achieved within a span of two months, significantly outperforming our original 12-month investment horizon.

Investment View: In light of the sharp run-up in the stock price following the Q3FY26 results, **we advise investors to HOLD Vesuvius India at current levels.** We will share our updated outlook and strategy on the stock in the coming days.

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team