



RIKHAV SECURITIES LTD

Growth, Returns and Security

Investor Presentation



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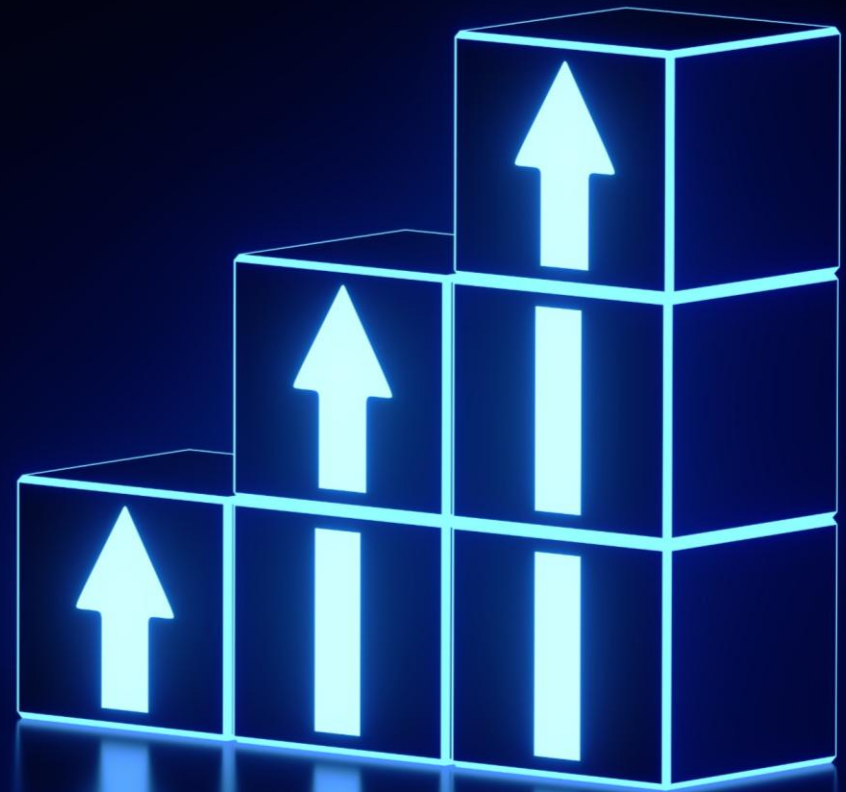
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Built On Stability, Evolved Through Innovation

Rikhav Securities has established a strong foundation with decades of operational experience, now evolving into a digitally enabled and diversified financial services provider.



Rikhav Securities Limited is a diversified Indian stock-market services firm, incorporated in 1995 and formally launched in 2005. Through its broking arm, it delivers equity and derivatives trading with highly competitive, tailor-made brokerage rates and dedicated relationship support—helping retain over 99% of active clients.

As a market-maker, Rikhav supports around 46 new IPOs annually by providing liquidity and leveraging its wide distribution network to generate thousands of quality applications per issue. Its proprietary trading division deploys algorithm-driven arbitrage, delta-hedging and short-term strategies on its own capital, aiming for disciplined, mid-teens returns under automated risk controls.

The recently introduced Margin Trading Facility (MTF) enhances client leverage against holdings, while a paperless KYC/account-opening portal and live mobile trading app streamline onboarding and trading. Rikhav is now expanding beyond Maharashtra and Gujarat, strengthening its digital presence and building franchise partnerships to reach retail and high-net-worth investors nationwide.

The company got listed on the BSE SME platform on January 22, 2025, with an IPO of ₹88.82 Cr.



Mission

Rikhav Securities is an innovative financial services company offering a full suite of easy-to-use brokerage, investing and banking related solutions, delivered at competitive prices. Rikhav Securities aims to continuously add value to their client portfolios by using an efficient and optimal blend of technology and human resources.

30+
Years Of
Experience

23,000+
Total Client Base

**Multi Asset Trading
Across NSE, BSE &
MCX**

99%
Client Retention

195+
Team Size

Rikhav Plus
Online trading
application

4.2
Rating On Google
Play store

NSE & BSE
Registered Market
maker

FY26 (Consolidated)

Total Income
₹ 1,991.62 Cr

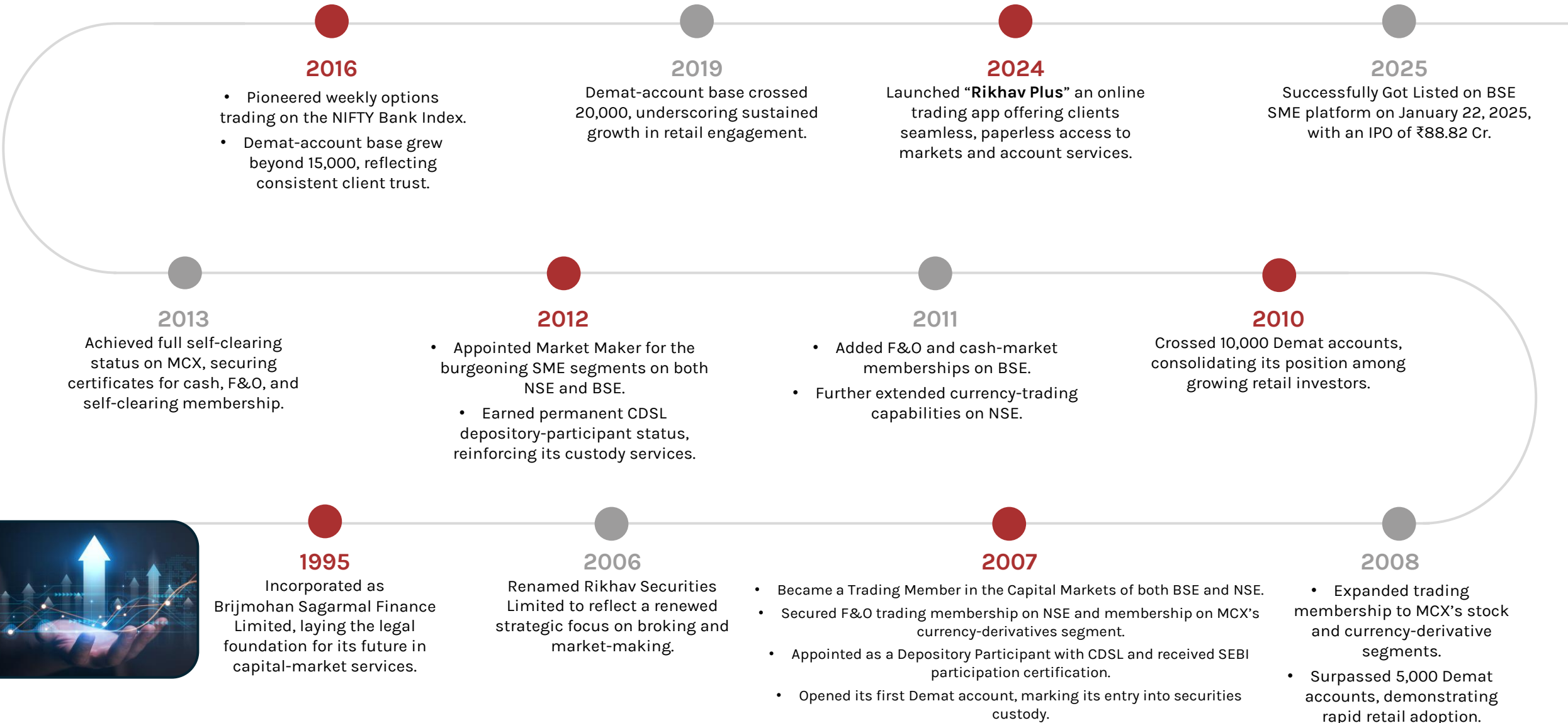
EBITDA
₹ 32.53 Cr

PAT
₹ 18.96 Cr

EPS
₹ 4.95



20+ Years Of Growth: Rikhav's Journey



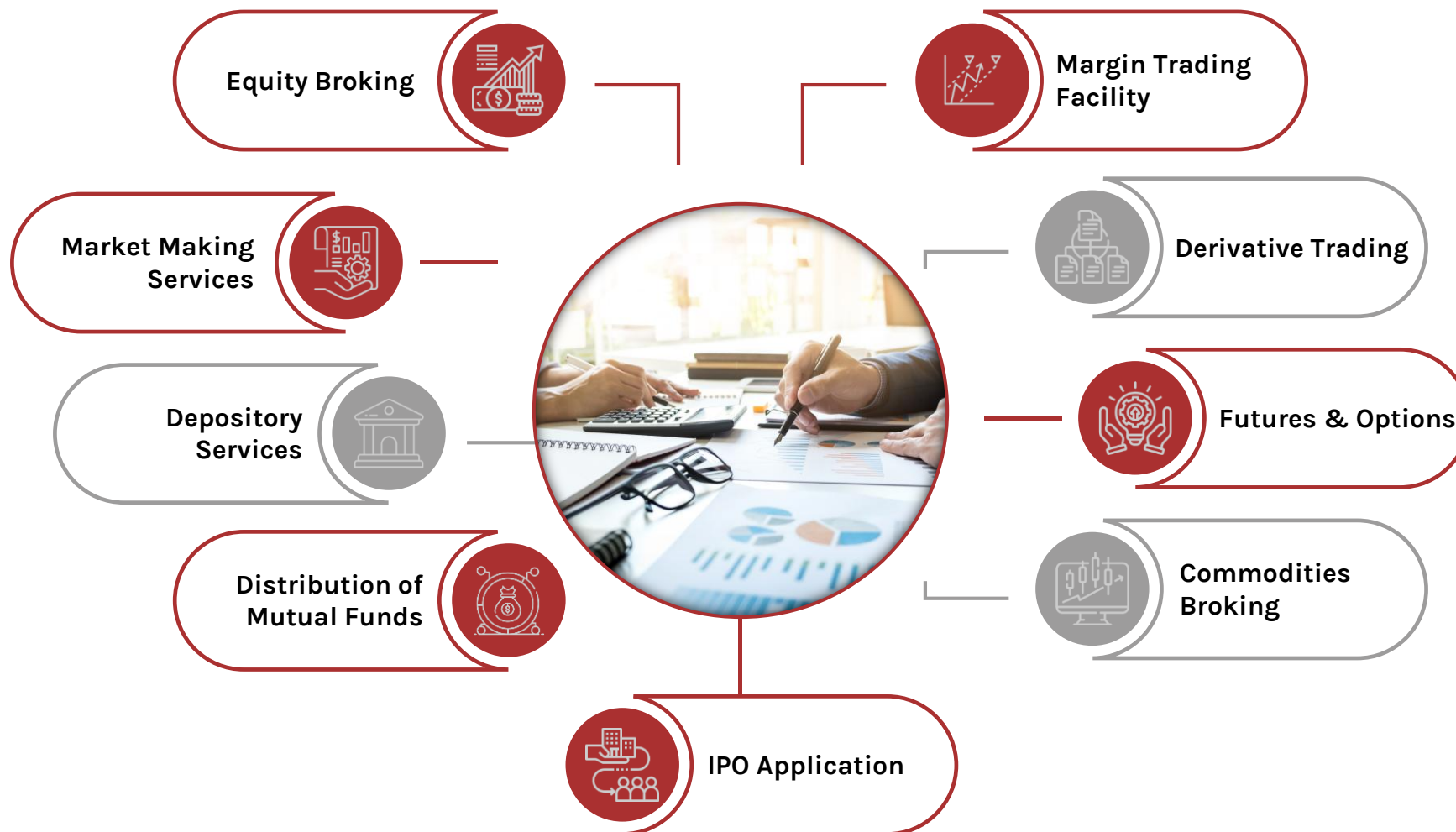
Multi-asset, Tech-enabled, Client-centric Model

The company operates a fully integrated financial services business spanning equity, F&O, commodities, currency, MTF, depository services, and market-making through a technology-driven platform

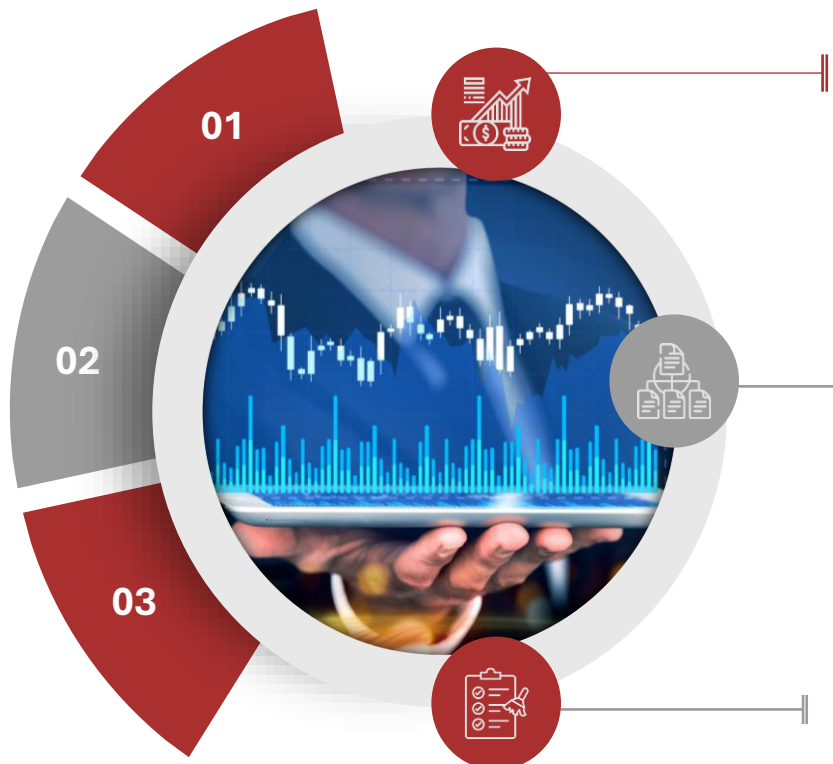


Comprehensive Financial Services By Rikhav Securities

Rikhav Securities Limited provides a comprehensive range of financial and capital market services, empowering investors with the insights and tools to make strategic and profitable decisions. Their offerings cater to retail, HNIs, and institutional clients alike.



Rikhav Securities Limited is engaged in the trading of shares, stocks, forex, and arbitrage, including brokerage services across equity (cash and derivatives), currency, and clearing segments.



Equity Broking

- Member of NSE & BSE (Cash & Derivatives segments)
- Trading access via *Rikhav Plus App*
- Client segments: Corporates, HNIs (Resident & NRI), Retail investors

Volume In
FY26

ADTO

₹ 10,321.82 Cr

₹ 41.62 Cr

Derivatives Trading

- Futures & Options trading on NSE & BSE
- Hedging and arbitrage strategies
- Backed by analysis-driven investment rationale

₹ 1,14,864.93 Cr

₹ 463.17 Cr

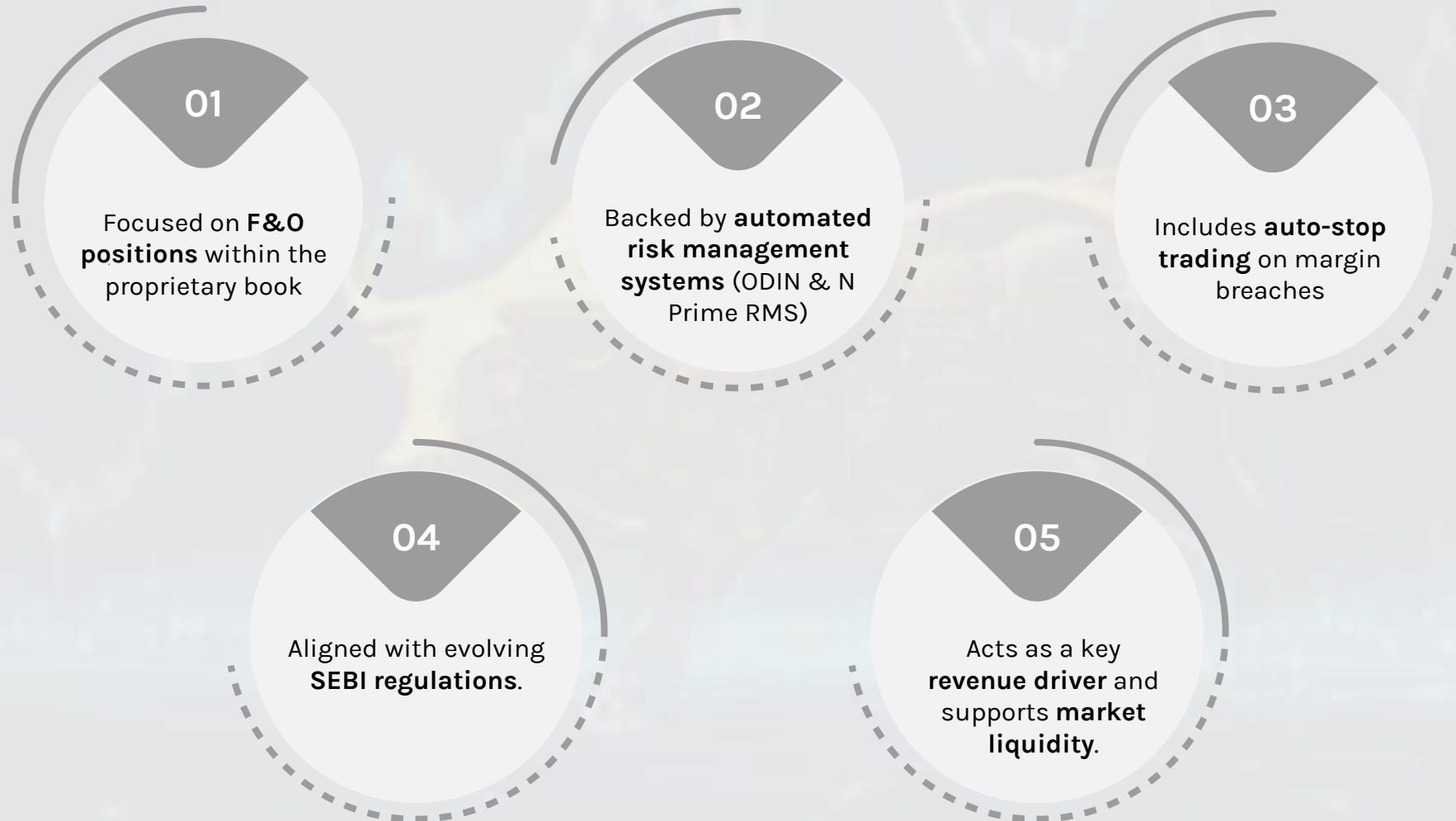
Clearing Services

- Clearing member on NCL & ICCL (BSE)
- Self-clearing across equity, equity derivatives, and currency derivatives



Rikhav Securities Limited's integrated service offerings support diverse client needs across trading and investment segments.

Rikhav Securities Limited operates a dynamic proprietary trading (prop) desk, leveraging advanced algorithmic models, delta hedging, and arbitrage strategies to generate returns independent of client flows.



Depository Services

Rikhav Is Registered Depository Participant With CDSL

- Services offered to both broking & non-broking clients



18,400+
Active Depository
Clients

Market Making

- Rikhav is registered Market Maker with **BSE (since 2012)** and **NSE (since 2016)**
- Actively supports companies listing on **SME Exchanges**
- Provides **two-way quotes** to ensure liquidity in listed scrips
- Facilitates price discovery, boosts investor confidence, and connects issuers with investors during IPOs.
- Proven track record in **supporting SME listings** across exchanges with **46 Clients**



Mutual Fund Distribution

- Rikhav offers a wide range of **mutual fund schemes** -
Equity | Debt | Hybrid | ELSS
- Centralized platform for easy access to multiple AMC offerings
- Provides **end-to-end support** throughout the investment journey
- Strong network among **HNIs and corporates** enhances fund reach

IPO Application Services

- SEBI-registered **Stock Broker** under 1992 Regulations
- Enables clients to apply for **active IPOs** via a user-friendly online portal
- Supports seamless participation in primary market offerings



Rikhav Securities Limited has commenced offering Margin Trading Facility (MTF) to its clients, enabling them to trade by availing credit against their existing holdings with BSE's official approval.

- Rikhav is officially approved by BSE & NSE to offer Margin Trading Facility(MTF)
- Enables clients to trade beyond available capital by leveraging their holdings
- Credit is extended against approved securities in the client's portfolio
- Backed by robust risk management systems to safeguard interests
- Ideal for active traders and investors seeking to capitalize on market opportunities
- Seamlessly integrated with existing trading services for a smooth experience



Margin Trading letter From BSE

Empowering Investors with Seamless Market Access

Key Highlights



Integrated Multi-Asset Capability

Trade equities, derivatives and commodities across NSE, BSE & MCX—all within a single app.



Customizable Watchlists

Tailor and track top-choice securities with drag-and-drop simplicity.



Live Market Intelligence

Real-time quotes, depth of market and instant alerts for informed, timely decisions.

Operational Excellence



Rapid Order Execution

One-tap buy/sell across margin, delivery and intraday segments **designed for speed and reliability.**



Bank-Grade Security

Multi-factor authentication + end-to-end encryption safeguard every transaction.



In-App Portfolio Oversight

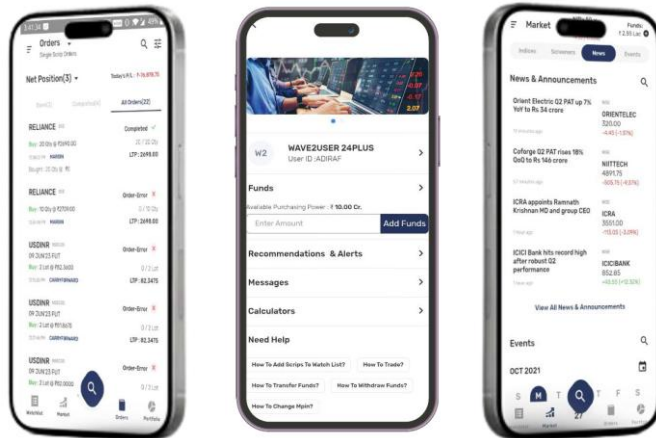
Live P&L, transaction history and downloadable analytics reports at your fingertips.

Clean, intuitive interface minimizes learning curve.



RIKHAV SECURITIES LTD

RIKHAV PLUS



Available On Google Play Store & App Store



Google Play



4.2 Star

Rating On Google Play store

Core Benefits



Instant Digital Verification



Seamless API Integration



Cost Efficiency

Technical & Compliance Excellence



Robust Security Protocols



Regulatory Alignment

Operational Impact



Automated Workflows

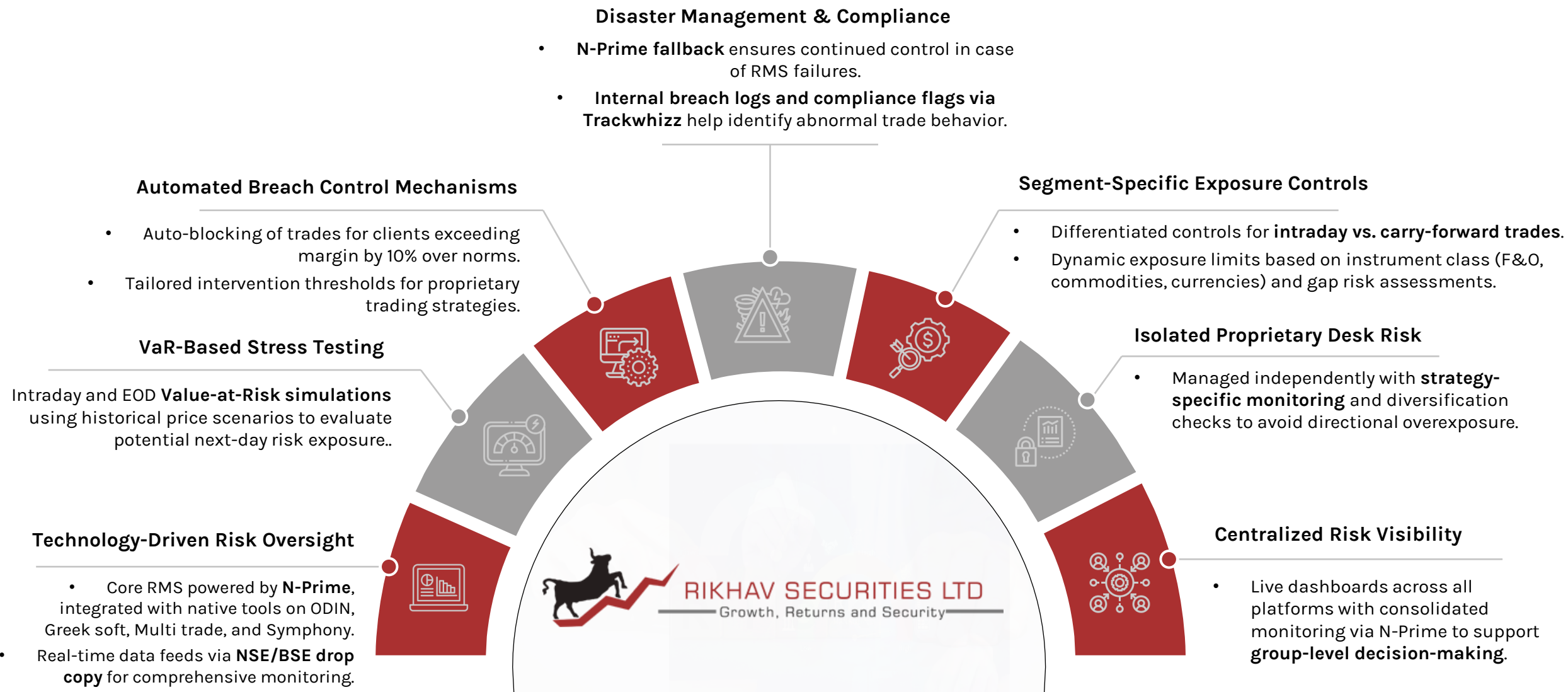


Scalable Architecture



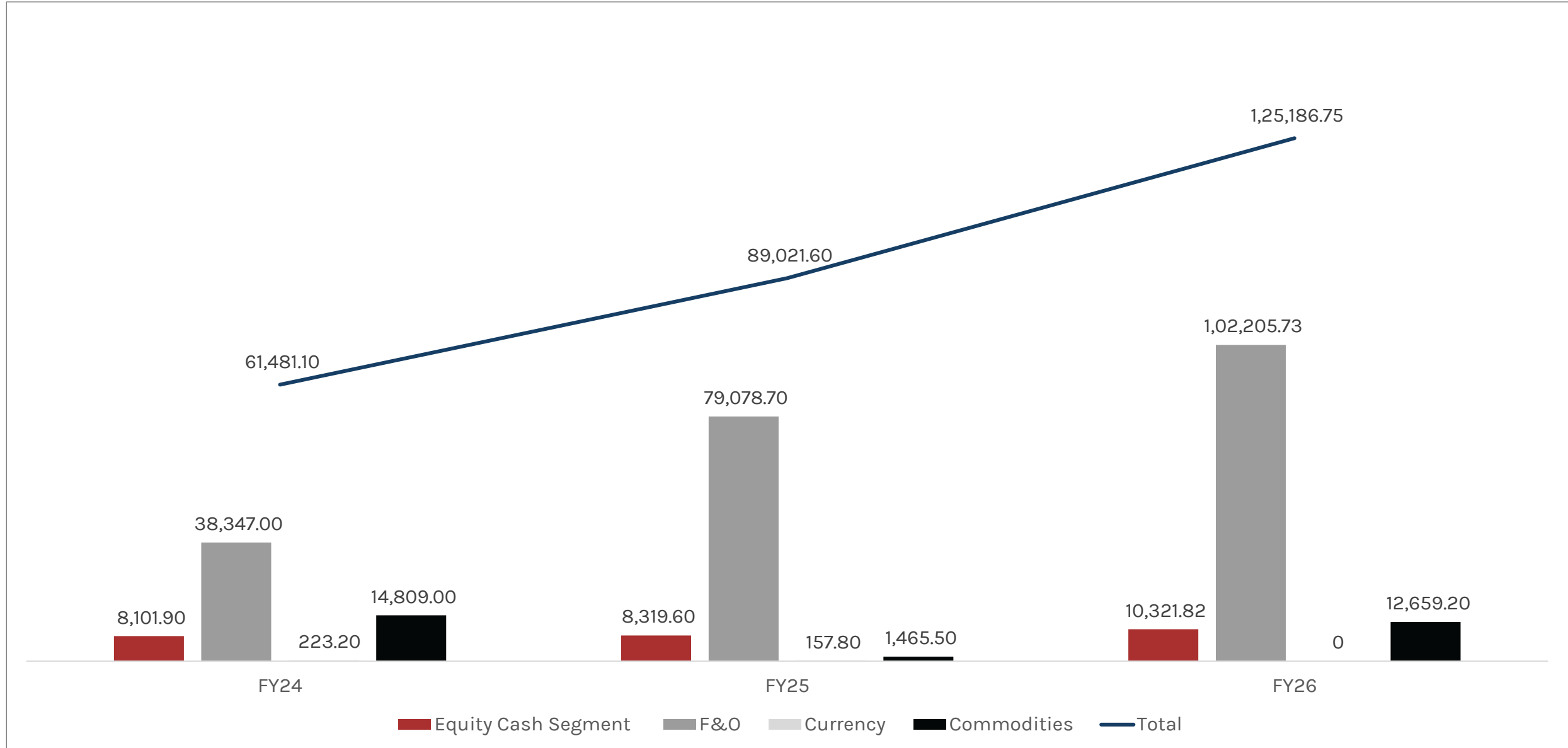
Strong Risk Management Framework At Rikhav Securities

Rikhav Securities demonstrates a proactive, multi-layered Risk Management System designed to safeguard both proprietary and client trades across all major segments.



Volume Trend Across BSE, NSE & MCX

In ₹ Cr





Robust Technology Infrastructure

Rikhav offers a low-latency, high-efficiency trading system with a strong back-end framework, enabling seamless online order execution.



High Client Retention

The company maintains a loyal client base with long-standing relationships, reflecting consistent platform reliability and service quality.



Automated Risk Management

A fully algorithmic, VaR-based risk framework is in place, minimizing human intervention while optimizing risk-return outcomes.



Accredited Market-Making Capability

Rikhav is an approved market maker on both BSE and NSE, actively supporting 40-45 SME IPOs annually with liquidity provisioning.



Comprehensive Product Suite

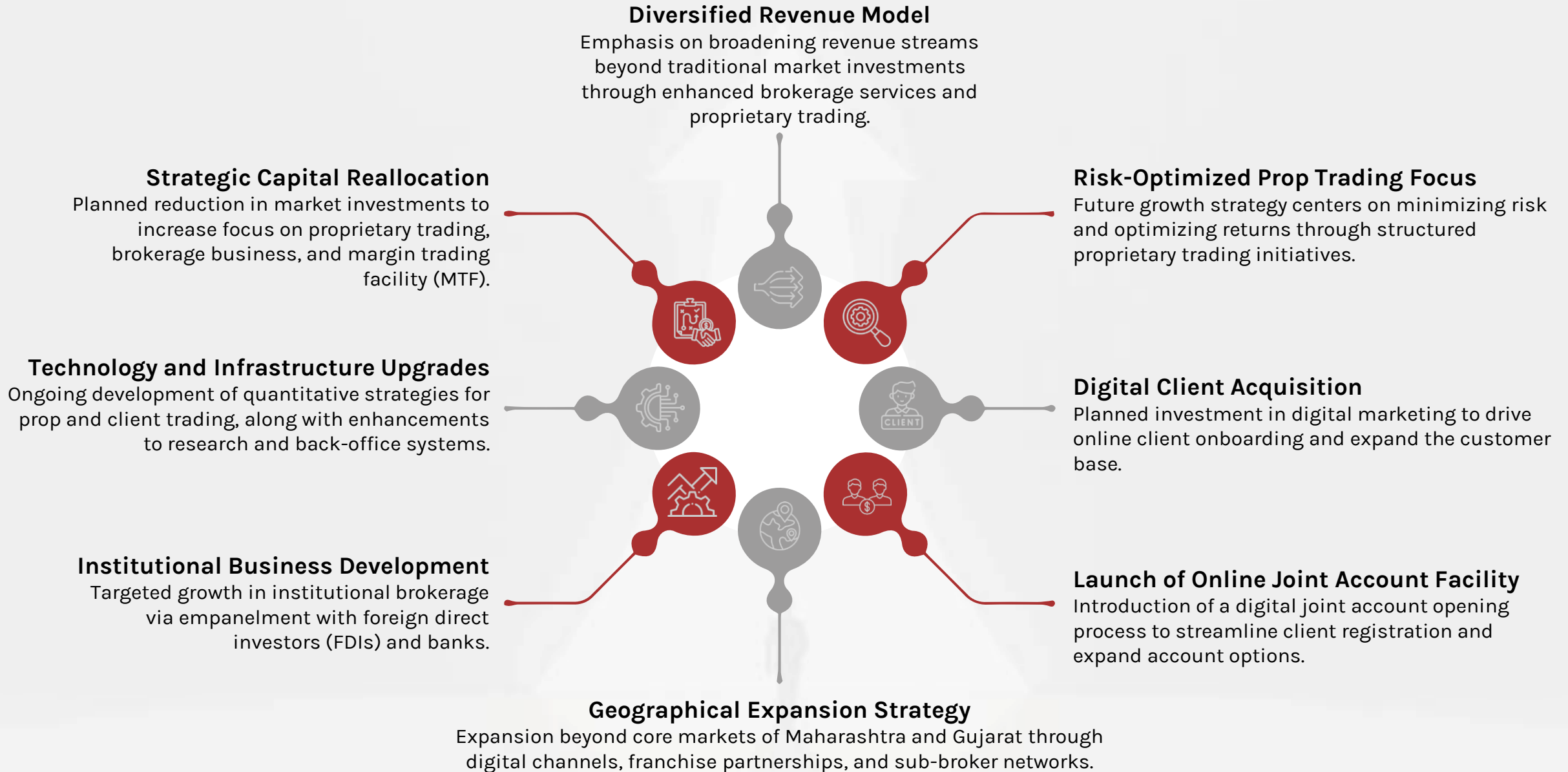
Clients benefit from a unified platform offering equities, derivatives, commodities, currency, mutual funds, depository services, and margin trading.



Digital-First Client Onboarding

The mobile app and Aadhaar-based e-KYC process enable paperless onboarding and real-time portfolio access for a smooth user experience.





Led By Experience, Focused On Execution

The leadership team brings a blend of financial market expertise and operational discipline, guiding the firm's growth across client services, prop trading, and technology initiatives.





Mr. Hitesh Himatlal Lakhani

Chairman & Managing Director | **Experience** - 40+ Years

A Chartered Accountant by training, Mr. Lakhani moved from accountancy and taxation into capital markets and stock-broking. In his 18 years at Rikhav, he has steered strategy, finance, and execution—leveraging his financial-management and compliance expertise to ensure stability, growth, and operational excellence.



Mr. Rajendra N. Shah

Whole-Time Director & Chief Financial Officer | **Experience** - 40+ Years

A B.Com. graduate with decades in securities and capital-market operations and 18 years at Rikhav Mr. Shah ensures seamless trading and back-office integration, upholds compliance, and drives operational efficiency.



Mr. Monil Rajendra Shah

Executive Director | **Experience** - 6+ Years

Mr. Monil Shah, B.Com. (KJ Somaiya, 2017) and NISM Series V-A (2023), joined Rikhav's operations in 2019. Trained in mutual-fund distribution and client servicing, he now leads mutual-fund offerings, drives process improvements, and leverages tech insights to boost engagement and efficiency.



Ms. Bharti Hitesh Lakhani

Non-Executive Director | **Experience** – 34+ Years

Ms. Lakhani, B.Com., began her career analyzing institutional market trends. For 18 years on Rikhav's board, she's provided independent strategic oversight—shaping investment policy and driving sustainable growth.



Mr. Manish Lalitkumar Jain

Non-Executive Independent Director | **Experience** – 34+ Years

Mr. Jain, B.Com. with ICAI intermediate certification (1994), spent years in finance and investor relations before 18 years at Rikhav. He specializes in corporate governance and stakeholder communication, enhancing board oversight and client trust.



Mr. Tarang Madanjit Mehta

Non-Executive Independent Director | **Experience** – 50+ Years

Mr. Mehta, B.Com., LLB, ICSI Company-Secretary and AIIMS Business-Admin diploma, held senior legal and compliance roles at Angel Broking and Edelcap. Now a Bombay High Court practitioner, he fortifies Rikhav's governance with deep expertise in market regulations and compliance.



Ms. Sona Jain

Company Secretary & Compliance Officer
| Experience - 8+ Years



Ms. Krupa Rakesh Shah

Senior Accountant | Experience - 6+ Years



Mr. Vishal Girish Patel

Compliance Officer | Experience - 15+ Years



Mr. Yogesh Himmatlal Sanghvi

Client Accountant Head | Experience - 16+ Years



Mr. Raysingh R. Muchhara

IT Department Head | Experience - 6+ Years



Mr. Deepak Suresh Singh

IPO Division Head | Experience - 6+ Years

Positioned Within A Growing And Digitizing Market

Operating in a fast-evolving capital market environment, Rikhav is strategically aligned with industry trends of digital transformation, financial inclusion, and retail investor participation.



India's financial services industry is experiencing accelerated expansion, driven by rising savings, wealth creation, and strong capital market activity.

- **Robust National Savings Rate**

India's gross savings have remained resilient, rising to **30.2% of GDP in 2023**, up from 29.3% in 2021. This reflects strong domestic capital formation and economic stability.

- **Rise in Ultra High Net Worth Individuals (UHNWIs)**

The number of UHNWIs in India is projected to grow by **58.4%** between 2022 and 2027, increasing from **12,069 to 19,119**, signaling a surge in private wealth and high-value financial services demand.

- **Surging Assets Under Management (AUM)**

AUM in India's mutual fund industry stood at **₹64.97 trillion (US\$ 780.7 billion)** as of July 2024—a **6x growth over the past decade**.

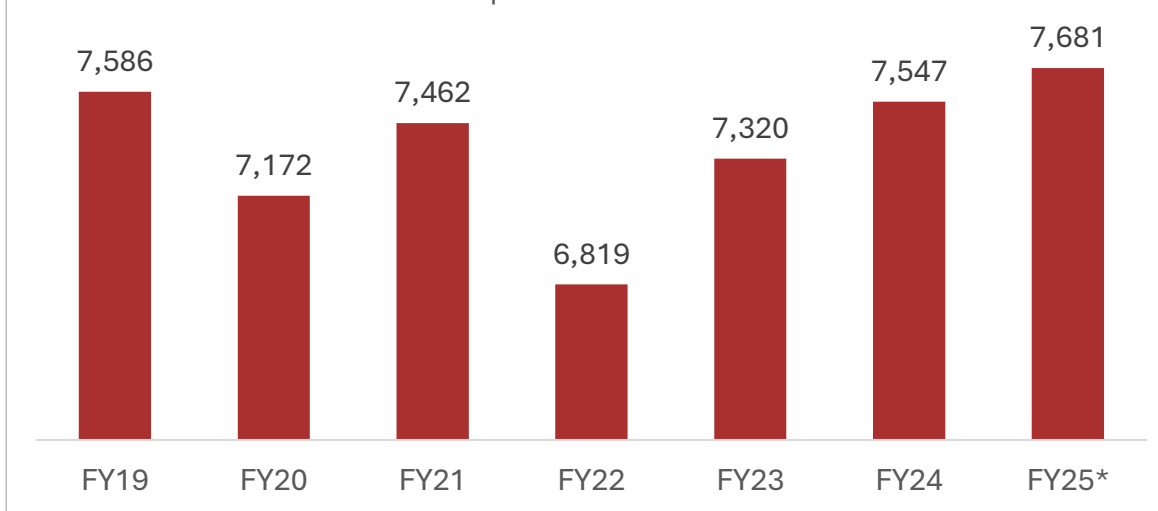
- Mutual fund assets grew **35% YoY**, reaching a record ₹53.40 lakh crore (US\$ 641.75 billion) in FY24.
- Total investor folios hit a record **17.78 crore**, with **4.46 crore** new investors in FY24 alone.
- AUM is projected to more than double to **₹1.99 crore crore (US\$ 2.3 trillion)** by FY29.

- **Capital Market Fundraising on the Rise**

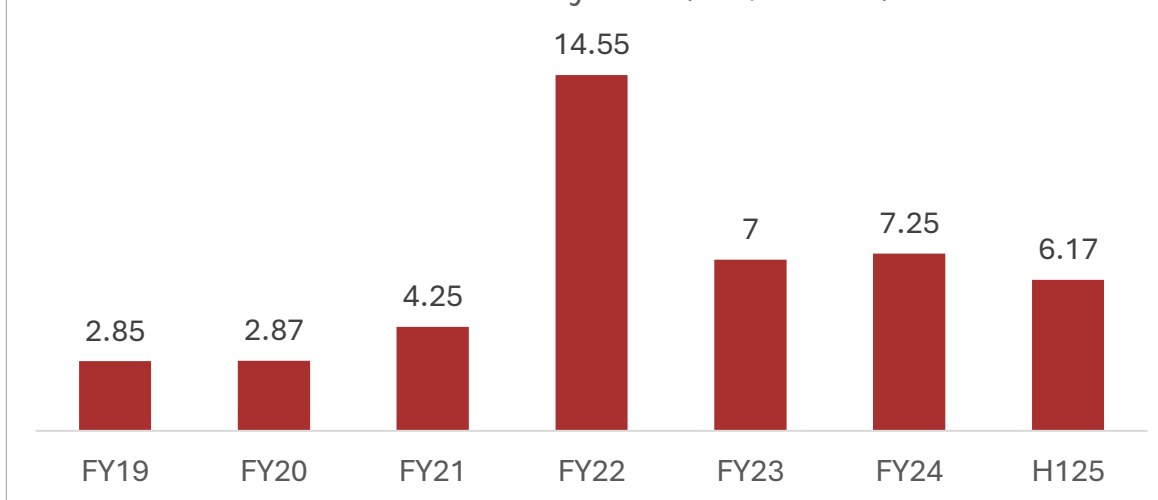
Fundraising momentum continues with **₹11 lakh crore (US\$ 127.61 billion)** raised through stock and bond markets (Apr-Dec 2024).

- In H1 FY25, **40 IPOs raised ₹51,365 crore (US\$ 6.17 billion)**, underscoring strong investor confidence and capital market depth.

Number of Companies Listed on NSE and BSE



Amount raised by IPOs (US\$ billion)



India's financial sector is undergoing a digital and inclusive transformation, driven by innovation, evolving investor behavior, and increased tech adoption.

Industry Trends

Rapid Growth of Digital Finance

Driven by the 'Digital India' mission, digital finance has seen exponential adoption via UPI, mobile banking, and e-wallets—expanding even to rural India through growing smartphone and internet penetration.

Financial Inclusion Drive

Government and regulators continue prioritizing access to financial services for underserved groups including farmers, rural populations, and MSMEs.

Surge in Mutual Fund Participation

Retail investors increasingly turn to mutual funds, especially via low-cost direct plans, reflecting growing financial literacy and stock market participation.

Rising ESG Investments

Heightened public awareness has spurred interest in ESG-focused investing, aligning capital allocation with social and environmental values.

Emergence of Robo-Advisors

AI-driven platforms are democratizing investment advisory services, offering personalized and cost-effective solutions to individuals and businesses.

India's equity market is expanding rapidly with record listings, robust private equity flows, and growing retail participation, reinforcing its position as a global investment hub.

Record IPO Activity on NSE

In CY2024, the **National Stock Exchange (NSE)** led Asia in IPOs, with **268 listings** (90 mainboard, 178 SME), raising a total of **₹1.67 lakh crore (US\$ 19.53 billion)**—a reflection of strong corporate appetite and investor confidence.

Growing Derivatives Market

Sophistication in equity trading is increasing, with **derivatives turnover** reaching **US\$ 947.24 trillion in FY24**, a massive jump from **US\$ 461.63 billion in FY23**—showcasing market depth and hedging activity.

Growth in Unlisted Equity Wealth

Individual wealth in unlisted equities is projected to grow at a **CAGR of 19.54%**, reaching **₹17.64 lakh crore (US\$ 273.69 billion)** by FY22—highlighting interest in private market opportunities.

Surge in Private Equity and Venture Capital

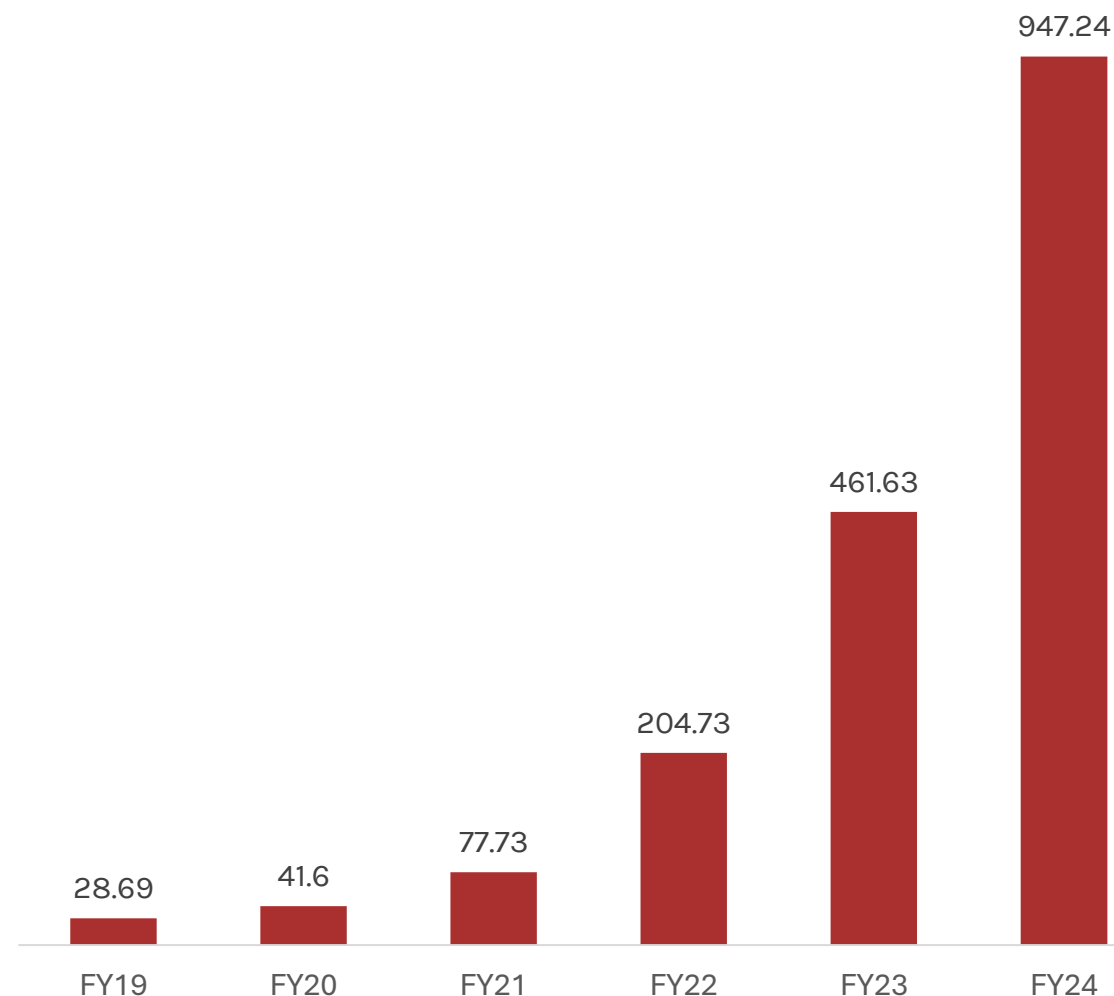
In 2024, **PE/VC investments** in India totaled **US\$ 4.7 billion in October alone**, with full-year investments hitting **₹1.29 lakh crore (US\$ 15 billion)**—a **46.2% YoY increase**. Key sectors: **healthcare, tech, and consumer**.

Rising Retail Participation

Improved digital infrastructure and financial literacy are expanding the retail investor base. The increase in market awareness is tapping into India's previously underpenetrated investing population.

Source: IBEF

Total Turnover for derivatives segment (US\$ trillion)



Financial Overview





FY26 remained a challenging year for the capital markets industry, with elevated volatility, tighter liquidity conditions, and moderation in trading activity impacting overall market sentiment across the broking ecosystem. Despite the challenging environment, the Company reported Total Income of ₹1991.62 Cr and Net Profit of ₹18.96 Cr for FY26.

During the year, we continued to strengthen our technology and operational infrastructure with investments in computers and software, which resulted in higher depreciation costs. Profitability for the period was also impacted by loss from share trading activities. Further, unrealised profit of ₹4.33 Cr from SLBM transactions has not been recognised in the financials and is expected to be realised in the upcoming quarter.

We remain focused on strengthening our platform, improving operational efficiencies, and maintaining a disciplined approach towards long term growth and value creation

Consolidated Profit & Loss Statement

In ₹ Cr

Particulars	FY24	FY25	FY26	H2 FY26
Revenues	103.42	317.91	1,975.96	1,596.05
Other Income	7.18	9.85	15.66	8.90
Total Income	110.60	327.77	1991.62	1,604.95
Purchase of Stock In Trade	0.00	364.44	1,910.91	1,525.21
Changes In Inventory	0.00	-111.19	7.04	47.62
Employee costs	17.18	15.30	15.00	8.08
Other expenses	38.51	24.70	26.14	17.47
Total Expenditure	55.69	293.26	1,959.09	1,598.38
EBITDA	54.91	34.51	32.53	6.57
Finance Costs	2.94	5.90	5.31	3.56
Depreciation	0.60	0.69	1.22	0.80
PBT	51.36	27.92	26.00	2.21
Exceptional Item	0.00	0.12	0.10	0.10
Tax	9.15	4.36	7.15	1.11
PAT	42.20	23.67	18.96	1.20
Total Comprehensive Income	42.21	23.67	18.96	1.20

Consolidated Balance Sheet

In ₹ Cr

Equities & Liabilities	FY24	FY25	FY26
Equity	14.98	19.15	19.15
Reserves	123.56	207.37	226.32
Non Controlling Interests	0.00	0.00	0.00
Net Worth	138.55	226.52	245.47
Non Current Liabilities			
Non Current Borrowings	0.27	0.17	2.30
Deferred Tax Liability	0.28	1.08	0.05
Long Term Provision	0.00	0.00	0.26
Other Non Current Liabilities	0.00	0.00	0.00
Total Non Current Liabilities	0.55	1.25	2.61
Current Liabilities			
Current Borrowings	39.91	-0.06	5.59
Trade Payables	105.22	62.44	88.31
Short Term Provisions	8.87	0.09	6.71
Other Current Liabilities	0.79	0.35	49.67
Total Current Liabilities	154.79	62.82	150.27
Total Liabilities	293.88	290.59	398.35

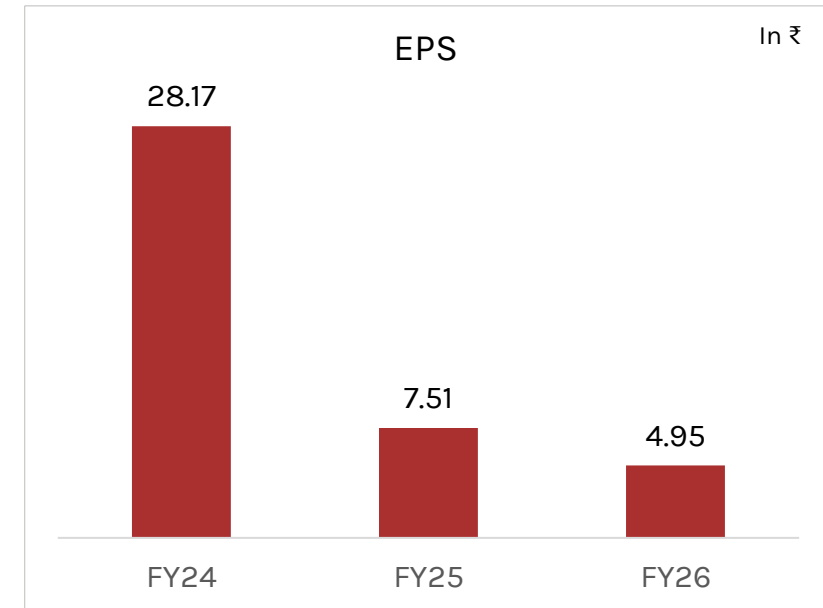
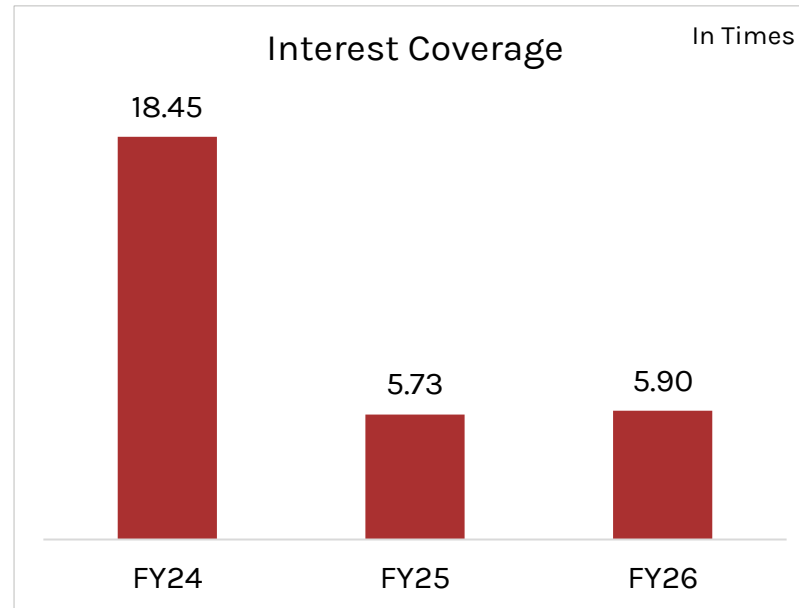
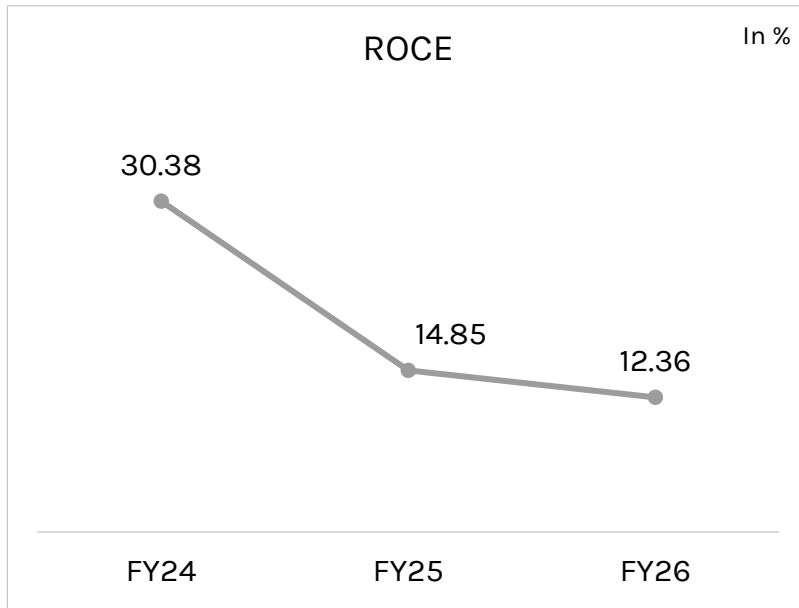
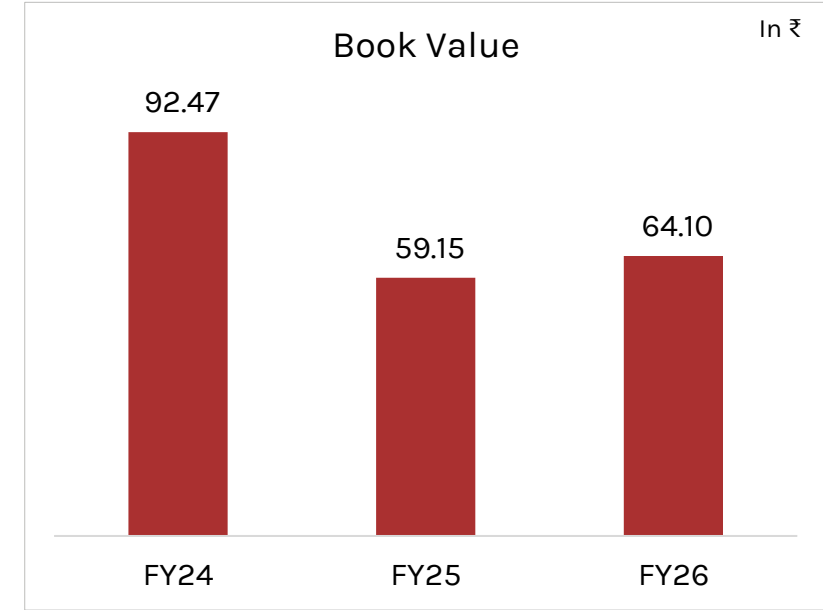
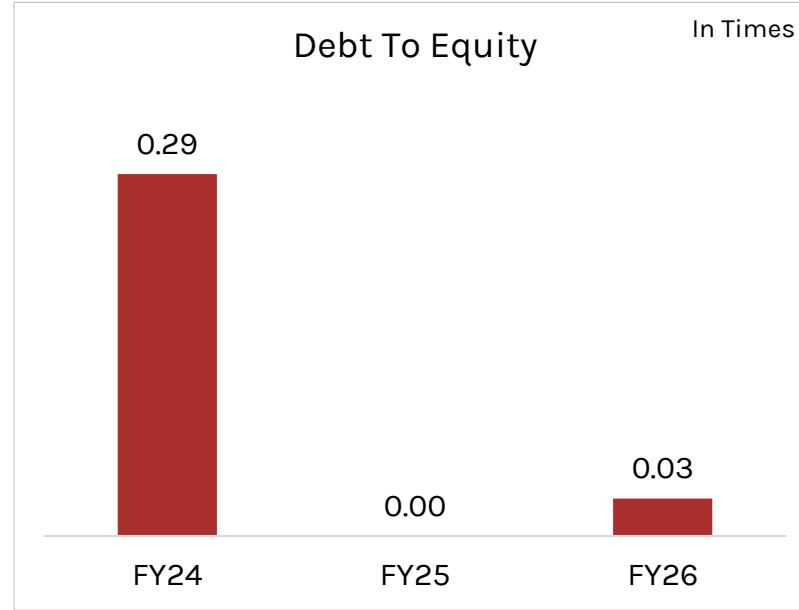
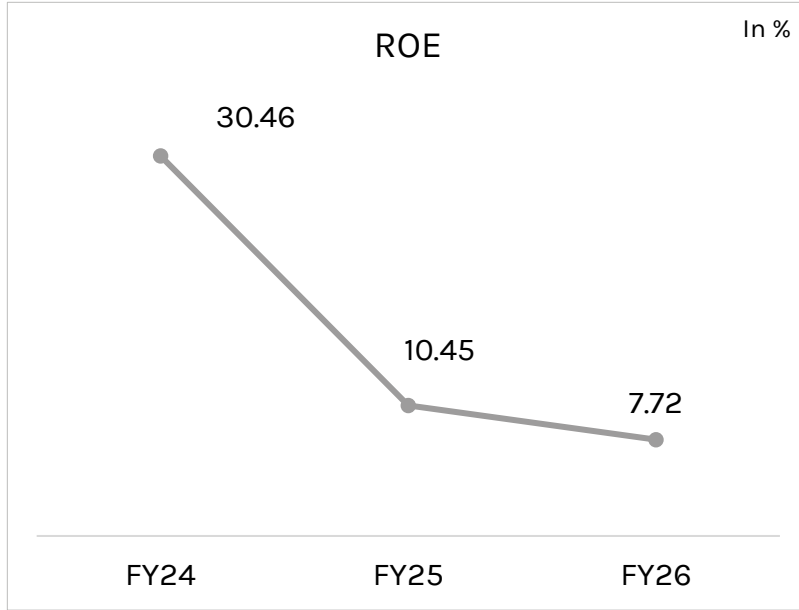
Assets	FY24	FY25	FY26
Non Current Assets			
Fixed assets	2.04	2.25	6.84
Non Current Investments	131.19	0.12	0.13
Other Non Current Financial Assets	136.49	3.30	3.31
Deferred Tax Assets (Net)	0.00	0.00	0.00
Other Non Current Assets	0.00	0.00	0.00
Total Non Current Assets	269.73	5.67	10.28
Current Assets			
Inventories	0.00	111.19	104.15
Trade receivables	4.19	10.84	16.03
Cash & Bank Balance	13.64	159.67	237.37
Other Current Financial Assets	0.13	0.19	0.34
Current Tax Assets (Net)	0.00	0.00	0.00
Other Current Assets	6.20	3.04	30.17
Total Current Assets	24.15	284.93	388.06
Total Assets	293.88	290.59	398.35

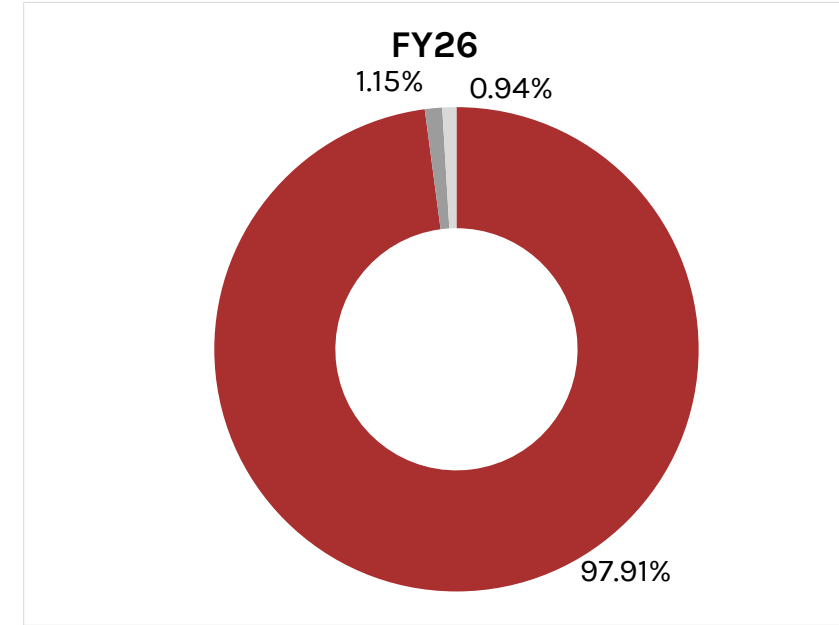
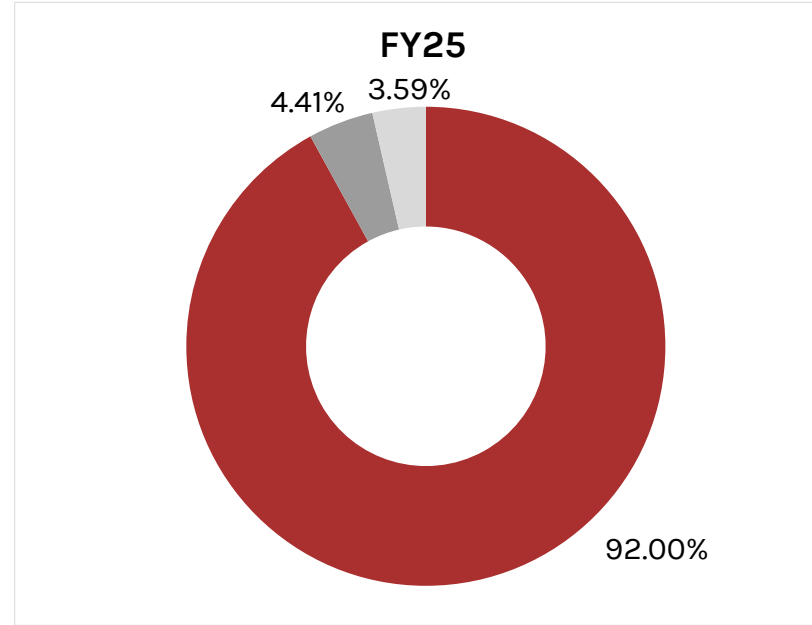
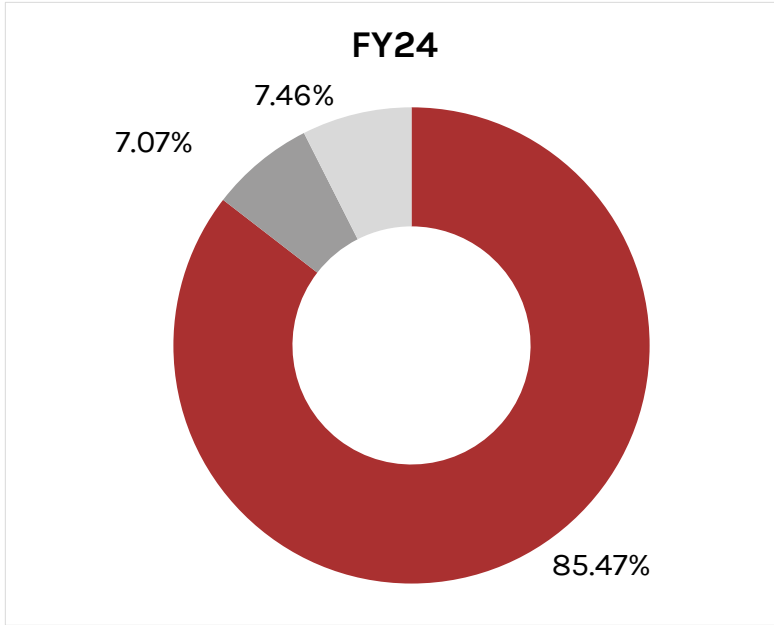
Consolidated Cash Flow Statement

In ₹ Cr

Particulars	FY24	FY25	FY26
Cash from Operations	109.05	-184.91	65.32
Cash from Investments	-96.84	137.29	-6.75
Cash from Financing	-2.75	18.44	2.57
Net Cash Flow	9.46	-29.18	61.14

Consolidated Key Ratios



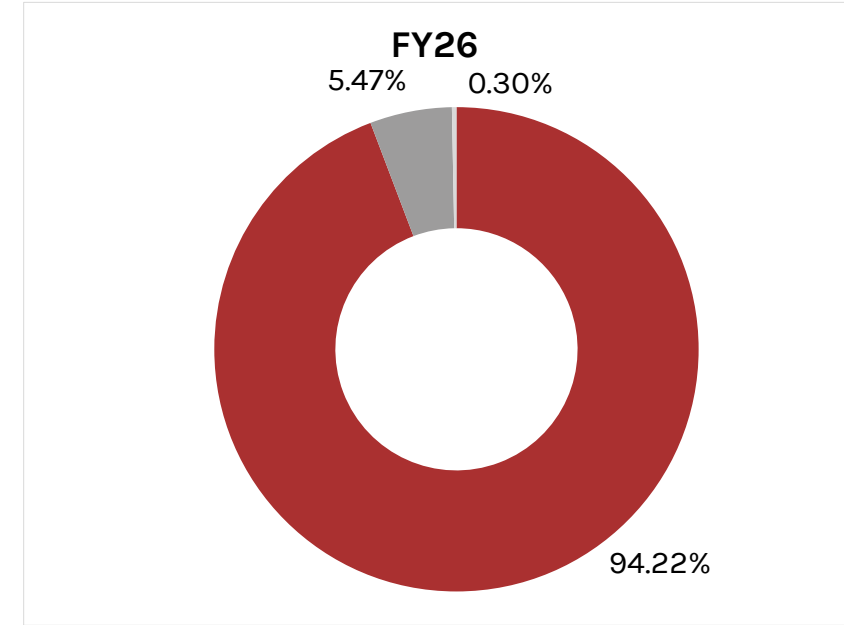
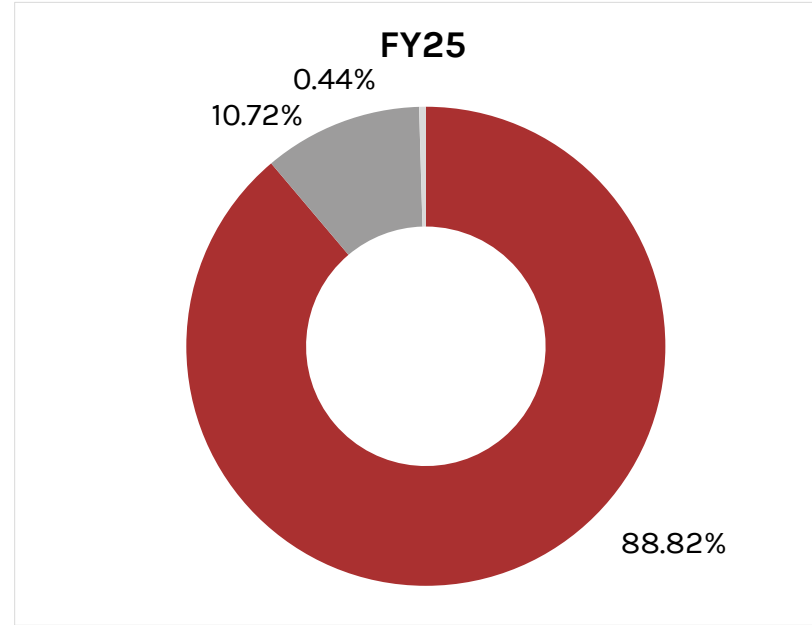
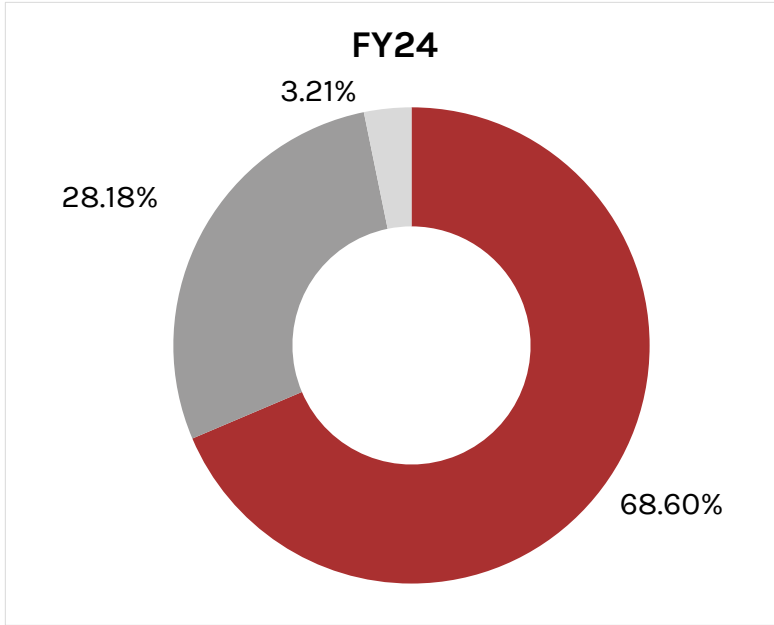


■ Business & Investment Activities
 ■ Brokerage & commission
 ■ Demat Operations & Other Income

In ₹ Cr

Sr No	Particulars	FY24	FY25	FY26
1	Business & Investment activities	94.39	301.55	1,949.94
2	Brokerage & Commission	7.81	14.45	22.99
3	Demat operations & Other Income	8.24	11.77	18.68
Total		110.44	327.77	1,991.61

Brokerage & Commission Income Bifurcation



■ Cash Market
 ■ Futures & Options
 ■ Currency & Commodity

		In ₹ Cr		
Sr No	Particulars	FY24	FY25	FY26
1	Cash Market	5.36	12.83	21.66
2	F&O	2.20	1.55	1.26
3	Currency & Commodity	0.25	0.06	0.07
Total		7.81	14.45	22.99

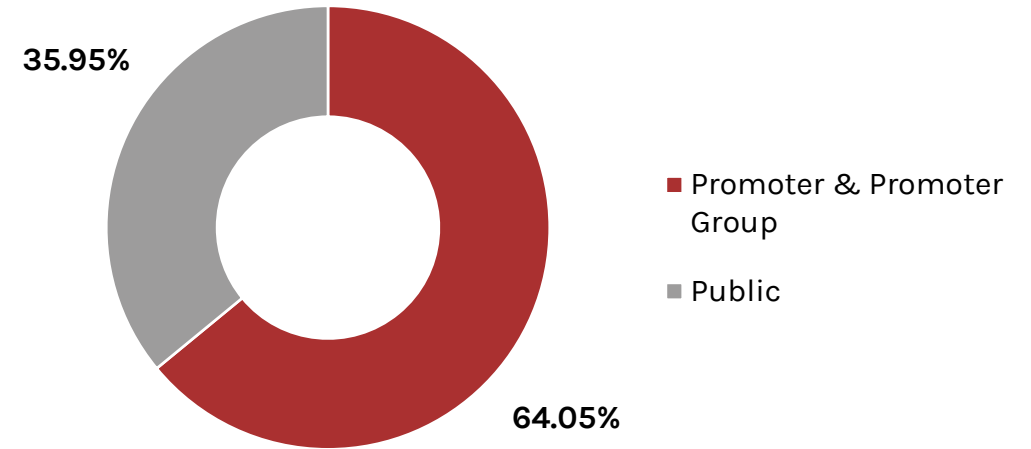
As On 27-05-2026

As On 31-03-2026

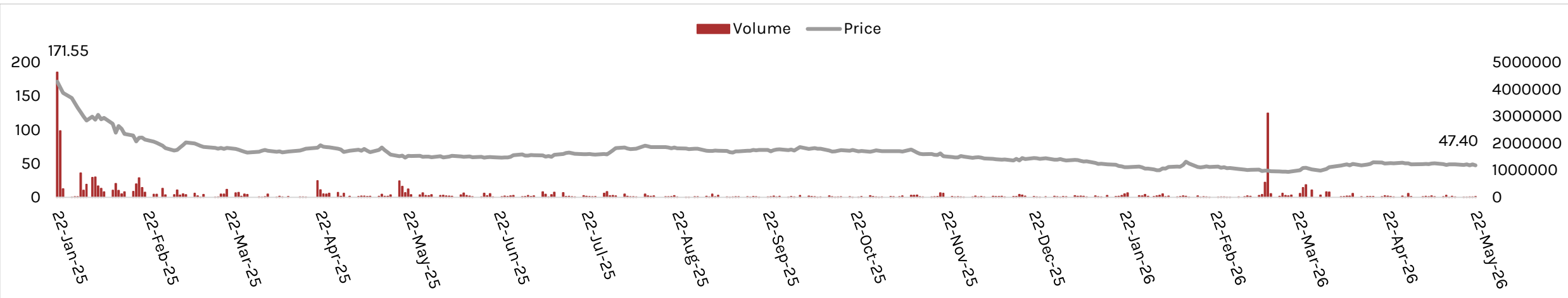
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Share Price (₹)	48.91
Market Capitalization (₹ Cr)	187.29
No. of Shares Outstanding	3,82,92,000
Face Value (₹)	5.00
52-week High-Low (₹)	79.79 - 34.00

Share Holding Pattern



Share Performnce From 22nd Janurary 2025 Till Date





Established Market Presence

The company operates with active client engagement and a strong footprint in Maharashtra and Gujarat, supported by years of consistent service delivery.



Institutional and Quantitative Growth Levers

Plans for empanelment with FDIs and banks, along with development of quant-driven trading strategies and infrastructure upgrades for long-term scalability.



Digital Expansion and Onboarding Focus

Initiatives underway to increase digital onboarding through marketing, joint account openings, and mobile-first client engagement.



Proprietary Book and MTF Growth Strategy

Strategic shift towards capitalizing on proprietary trading and margin trading facility to enhance return on capital and diversify earnings.



Integrated Financial Services Model

Offers a full suite of services including equity, derivatives, commodities, currency trading, mutual funds, depository services, MTF, and institutional brokerage under one platform.



Strong Client Retention Metrics

Long-standing and loyal client base, reflecting consistent customer satisfaction and service reliability.



Accredited Market-Making Experience

Registered as a market maker on BSE and NSE, with active participation in 40-45 SME IPOs annually, supporting primary market liquidity.



Scalable Technology Platform

Proprietary, low-latency software infrastructure integrated with automated RMS, enabling high operational efficiency and risk-controlled execution.



Thank You



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