RIKHAV SECURITIES LTD Member: BSE • NSE • ICEX • DP : CDSL
Growth, Returns and Security

November 06, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Re.

Security	**BSE SCRIP CODE**	**ISIN**
Equity Shares	544340	INE0CFH01028

Subject: H1 FY27 Investor Presentation.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith H1 FY27 Investor Presentation.

The same is uploaded on website of the company.

Kindly take the same on record.

For & on behalf of
RIKHAV SECURITIES LIMITED

HITESH HIMATLAL LAKHANI
Digitally signed by HITESH HIMATLAL LAKHANI
Date: 2026.11.06 12:45:49 +05'30'

HITESH HIMATLAL LAKHANI
Managing Director
DIN: 01457990

RIKHAV SECURITIES LTD

Growth, Returns and Security

H1 FY27 Investor Presentation



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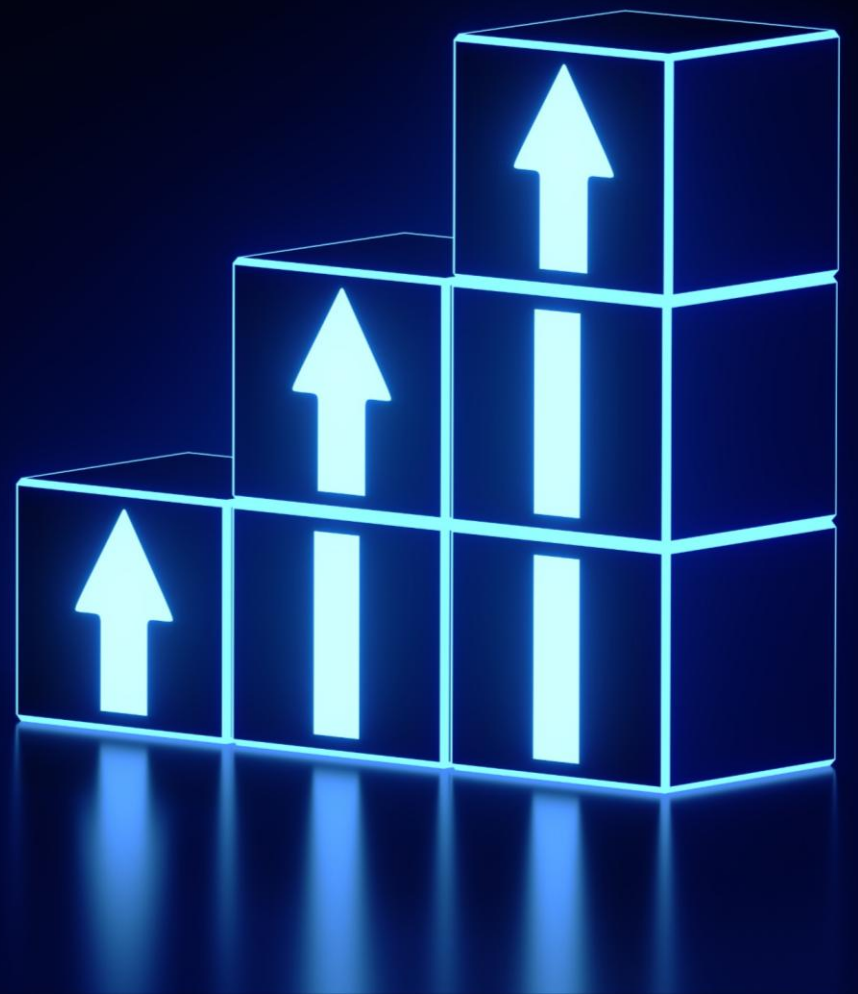
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Built On Stability, Evolved Through Innovation

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 @ Glance

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.

Key Facts & Figures

RIKHAV SECURITIES LTD
Growth, Returns and Security

30+
Years Of Experience

23,500+
Total Client Base

Multi Asset Trading Across NSE, BSE & MCX

99%
Client Retention

205+
Team Size

Rikhav Plus
Online trading application

4.2
Rating On Google Play store

NSE & BSE
Registered Market maker



H1 FY27 (Consolidated)

Total Income **₹ 869.07 Cr**	EBITDA **₹ 24.47 Cr**
PAT **₹ 13.60 Cr**	EPS **₹ 3.55**

20+ Years Of Growth: Rikhav's Journey

RIKHAV SECURITIES LTD
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2016
- Pioneered weekly options trading on the NIFTY Bank Index.
- Demat-account base grew beyond 15,000, reflecting consistent client trust.

2019
Demat-account base crossed 20,000, underscoring sustained growth in retail engagement.

2024
Launched "**Rikhav Plus**" an online trading app offering clients seamless, paperless access to markets and account services.

2025
Successfully Got Listed on BSE SME platform on January 22, 2025, with an IPO of ₹88.82 Cr.

2013
Achieved full self-clearing status on MCX, securing certificates for cash, F&O, and self-clearing membership.

2012
- Appointed Market Maker for the burgeoning SME segments on both NSE and BSE.
- Earned permanent CDSL depository-participant status, reinforcing its custody services.

2011
- Added F&O and cash-market memberships on BSE.
- Further extended currency-trading capabilities on NSE.

2010
Crossed 10,000 Demat accounts, consolidating its position among growing retail investors.



1995
Incorporated as Brijmohan Sagarmal Finance Limited, laying the legal foundation for its future in capital-market services.

2006
Renamed Rikhav Securities Limited to reflect a renewed strategic focus on broking and market-making.

2007
- Became a Trading Member in the Capital Markets of both BSE and NSE.
- Secured F&O trading membership on NSE and membership on MCX's currency-derivatives segment.
- Appointed as a Depository Participant with CDSL and received SEBI participation certification.
- Opened its first Demat account, marking its entry into securities custody.

2008
- Expanded trading membership to MCX's stock and currency-derivative segments.
- Surpassed 5,000 Demat accounts, demonstrating rapid retail adoption.

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

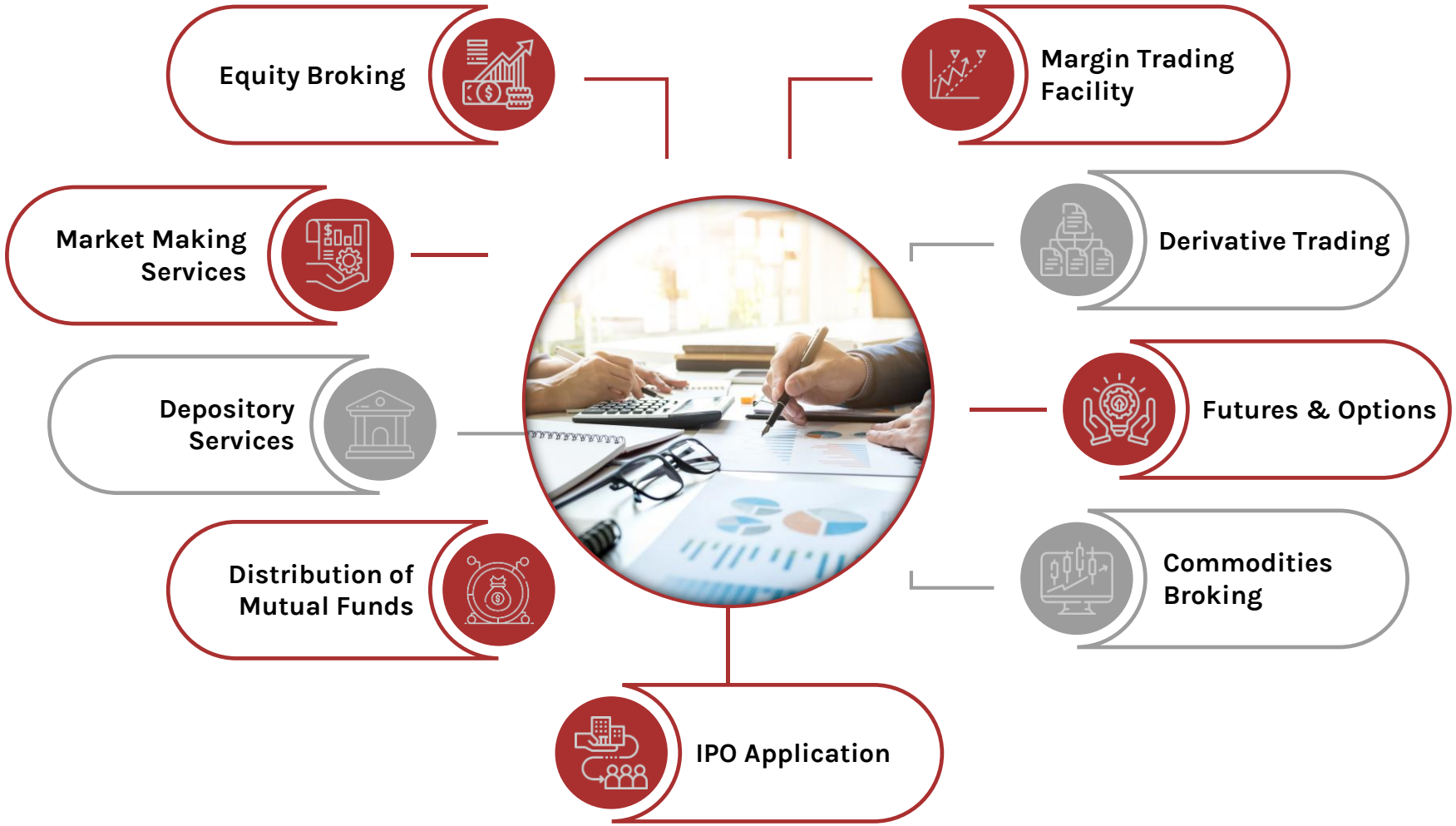
The company operates a fully integrated financial services business spanning equity, F&O, commodities, currency, MTF, depository services, and market-making through a technology-driven platform



Comprehensive Financial Services By Rikhav Securities

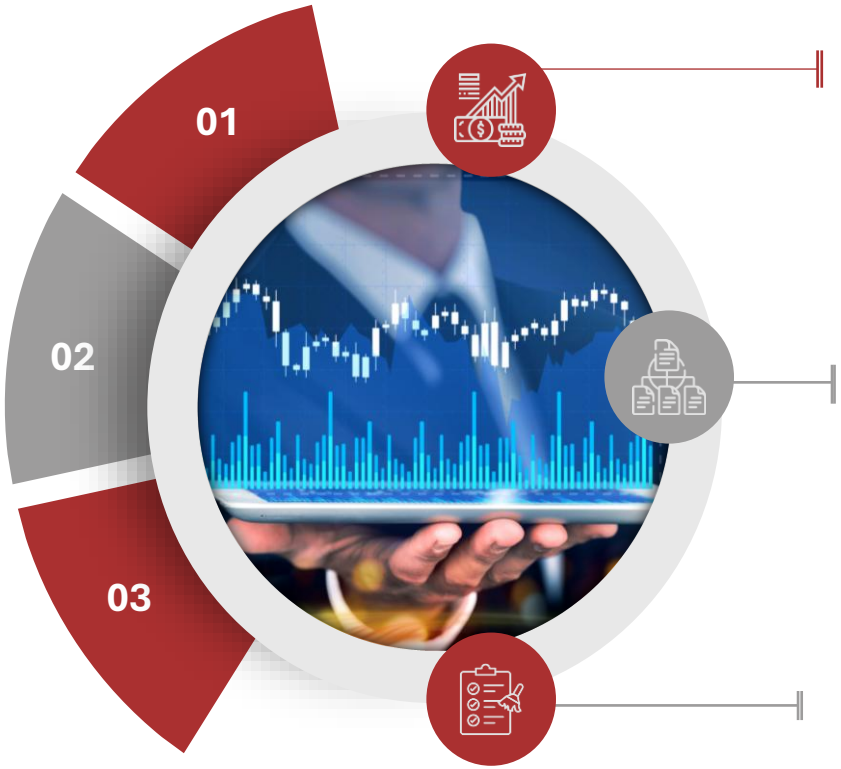
RIKHAV SECURITIES LTD
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Rikhav Securities Limited provides a comprehensive range of financial and capital market services, empowering investors with the insights and tools to make strategic and profitable decisions. Their offerings cater to retail, HNIs,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



Stock Broking Services

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.



	Volume In H1 FY27	ADTO
Equity Broking • Member of NSE & BSE (Cash & Derivatives segments) • Trading access via *Rikhav Plus App* • Client segments: Corporates, HNIs (Resident & NRI), Retail investors	₹ 8,677 Cr	₹ 69.41 Cr
Derivatives Trading • Futures & Options trading on NSE & BSE • Hedging and arbitrage strategies • Backed by analysis-driven investment rationale	₹ 64,687 Cr	₹ 517.50 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.

Proprietary Trading

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.

01

Focused on **F&O positions** within the proprietary book

02

Backed by **automated risk management systems** (ODIN & N Prime RMS)

03

Includes **auto-stop trading** on margin breaches

04

Aligned with evolving **SEBI regulations**.

05

Acts as a key **revenue driver** and supports **market liquidity**.

Depository Services & Market Making

Depository Services

Rikhav Is Registered Depository Participant With CDSL

- Services offered to both broking & non-broking clients

18,700+

Active Depository Clients

CDSL

Convenient • Dependable • Secure

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 & IPO Application Services

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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





Margin Trading Facility

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

Rikhav Plus – Next-Gen Mobile Trading Platform

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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.

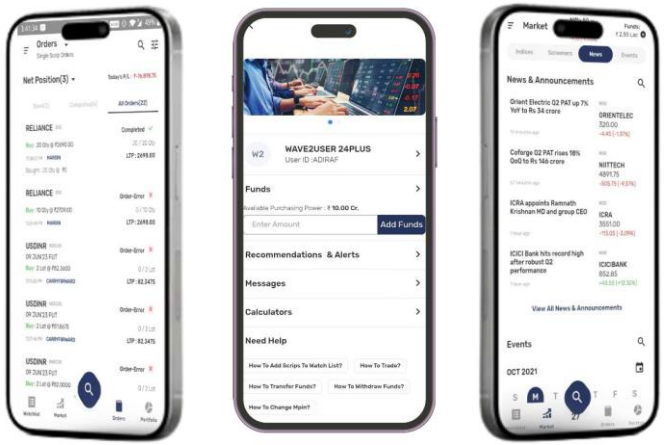
In-App Portfolio Oversight

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

Meon Aadhaar eKYC Platform – Streamlined Digital Onboarding

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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.

Disaster Management & Compliance

- **N-Prime fallback** ensures continued control in case of RMS failures.
- **Internal breach logs and compliance flags via Trackwhizz** help identify abnormal trade behavior.

Automated Breach Control Mechanisms

- Auto-blocking of trades for clients exceeding margin by 10% over norms.
- Tailored intervention thresholds for proprietary trading strategies.

Segment-Specific Exposure Controls

- Differentiated controls for **intraday vs. carry-forward trades**.
- Dynamic exposure limits based on instrument class (F&O, commodities, currencies) and gap risk assessments.

VaR-Based Stress Testing

Intraday and EOD **Value-at-Risk simulations** using historical price scenarios to evaluate potential next-day risk exposure..

Isolated Proprietary Desk Risk

- Managed independently with **strategy-specific monitoring** and diversification checks to avoid directional overexposure.



Technology-Driven Risk Oversight

- Core RMS powered by **N-Prime**, integrated with native tools on ODIN, Greek soft, Multi trade, and Symphony.
- Real-time data feeds via **NSE/BSE drop copy** for comprehensive monitoring.

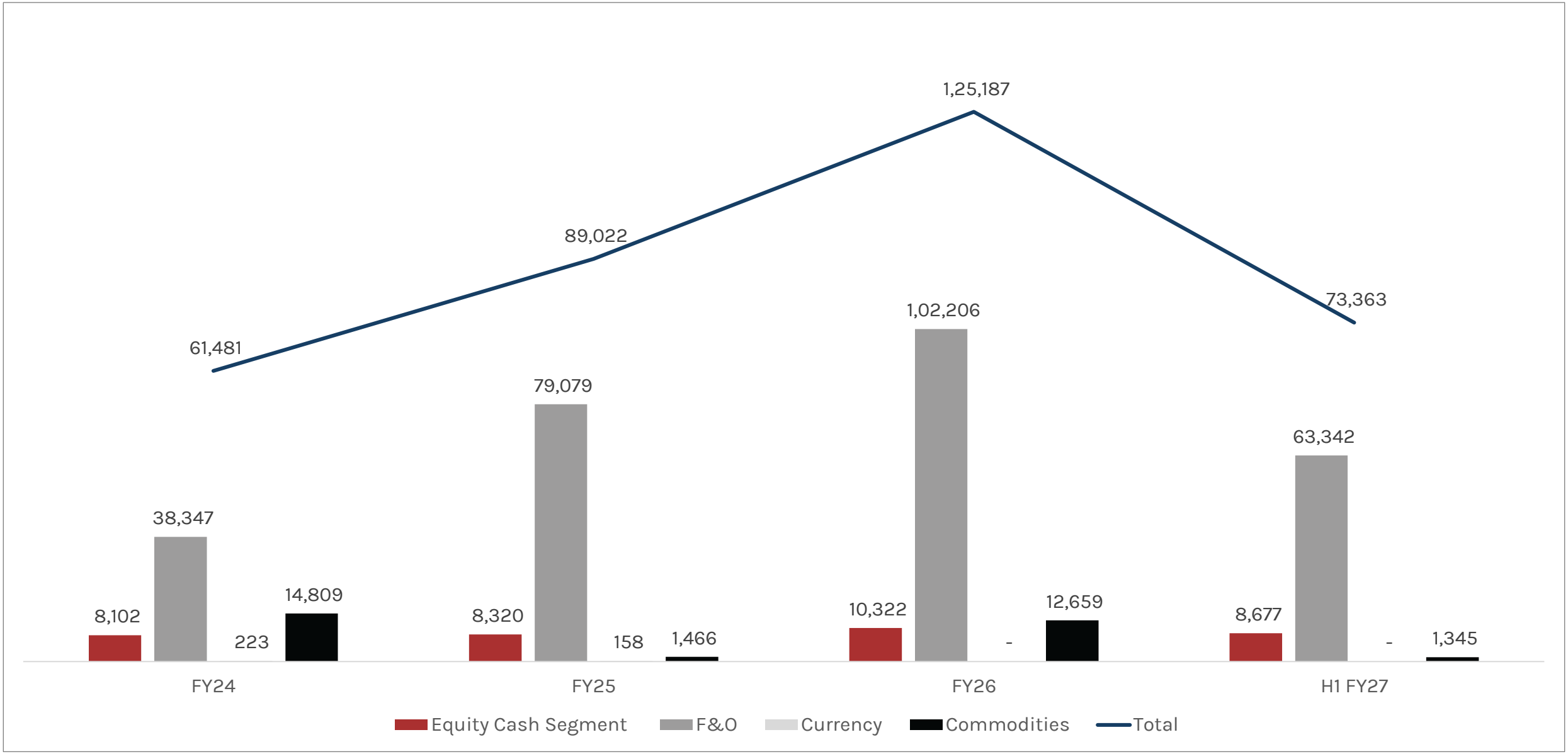
Centralized Risk Visibility

- Live dashboards across all platforms with consolidated monitoring via N-Prime to support **group-level decision-making**.

Volume Trend Across BSE, NSE & MCX

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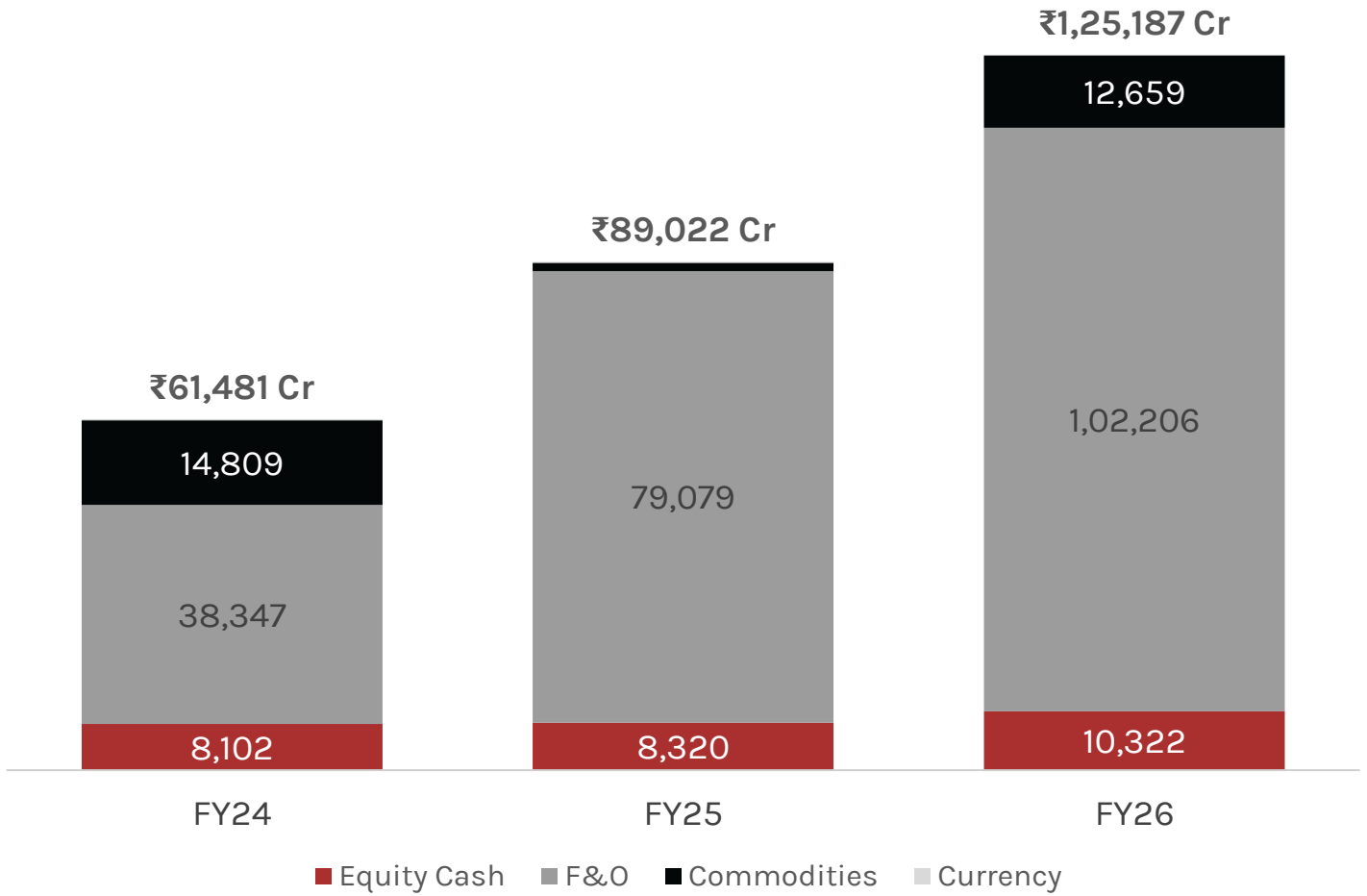
In ₹ Cr



Volume Trend Across BSE, NSE & MCX

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Full-year volume by segment

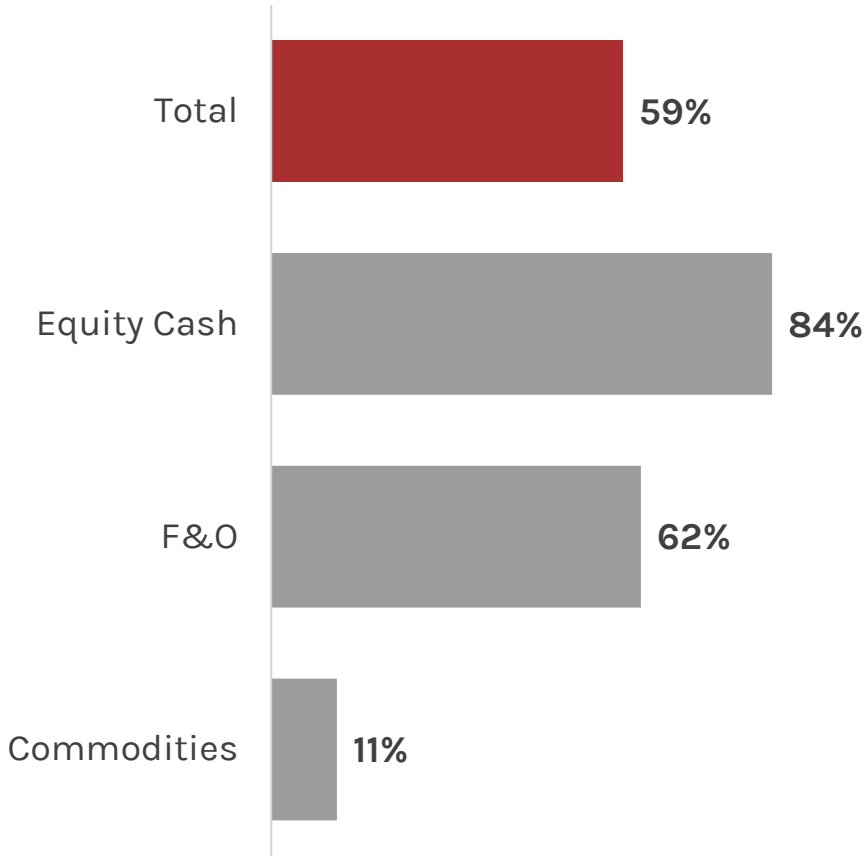


Unlabelled: FY25 Commodities ₹1,466 Cr; Currency ₹223 Cr (FY24), ₹158 Cr (FY25), nil (FY26).

H1 FY27 volume as % of FY26 full year

59%

₹73,363 Cr in H1 FY27, against ₹1,25,187 Cr in all of FY26



Half-year pace = 50%. Currency volume nil in FY26 and H1 FY27.

Core Competencies & Strategic Advantages

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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.

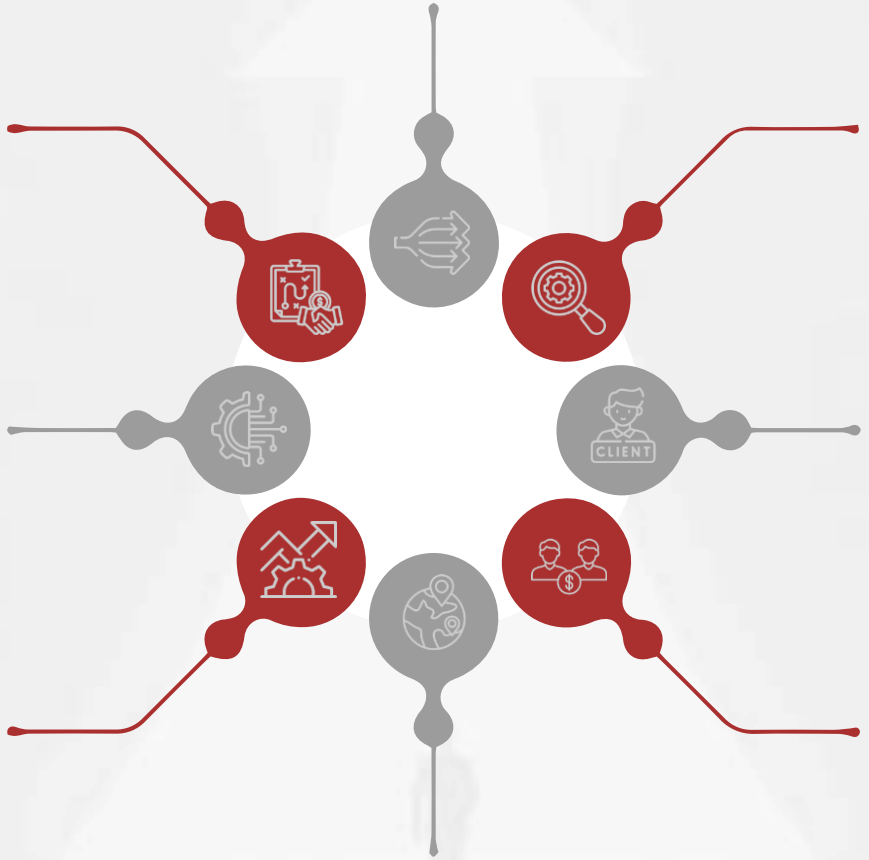
Roadmap For Future Growth

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Diversified Revenue Model
Emphasis on broadening revenue streams beyond traditional market investments through enhanced brokerage services and proprietary trading.

Strategic Capital Reallocation
Planned reduction in market investments to increase focus on proprietary trading, brokerage business, and margin trading facility (MTF).

Risk-Optimized Prop Trading Focus
Future growth strategy centers on minimizing risk and optimizing returns through structured proprietary trading initiatives.



Technology and Infrastructure Upgrades
Ongoing development of quantitative strategies for prop and client trading, along with enhancements to research and back-office systems.

Digital Client Acquisition
Planned investment in digital marketing to drive online client onboarding and expand the customer base.

Institutional Business Development
Targeted growth in institutional brokerage via empanelment with foreign direct investors (FDIs) and banks.

Launch of Online Joint Account Facility
Introduction of a digital joint account opening process to streamline client registration and expand account options.

Geographical Expansion Strategy
Expansion beyond core markets of Maharashtra and Gujarat through digital channels, franchise partnerships, and sub-broker networks.

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.



Board Of Directors



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** – 7+ 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.

Board Of Directors



Ms. Bharti Hitesh Lakhani

Non-Executive Director | **Experience** – 35+ 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** – 35+ 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.

Key Managerial Personnel



Ms. Sona Jain
Company Secretary & Compliance Officer | **Experience** – 10+ Years



Mr. Vishal Girish Patel
Compliance Officer | **Experience** – 15+ Years



Mr. Raysingh R. Muchhara
IT Department Head | **Experience** – 7+ Years



Ms. Krupa Rakesh Shah
Senior Accountant | **Experience** – 7+ Years



Mr. Yogesh Himmatlal Sanghvi
Client Accountant Head | **Experience** – 17+ Years



Mr. Deepak Suresh Singh
IPO Division Head| **Experience** – 7+ 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.



Indian Financial Services Industry

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

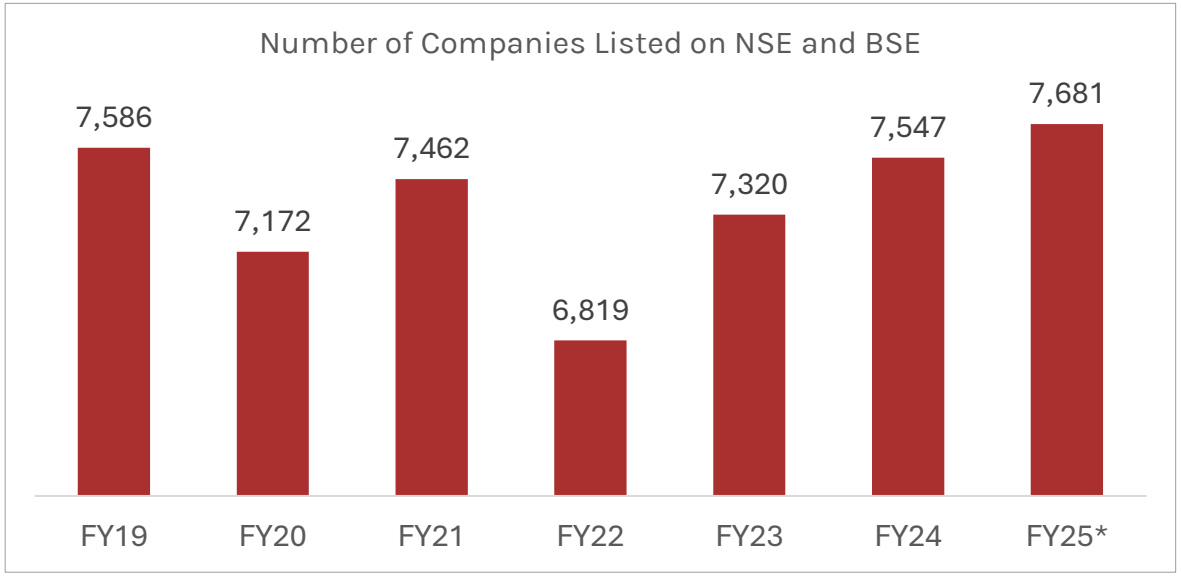
- **Robust National Savings Rate**
  India's gross savings have remained resilient, rising to **30.2% of GDP in 2023**, up from 29.3% in 2021. This reflects strong domestic capital formation and economic stability.

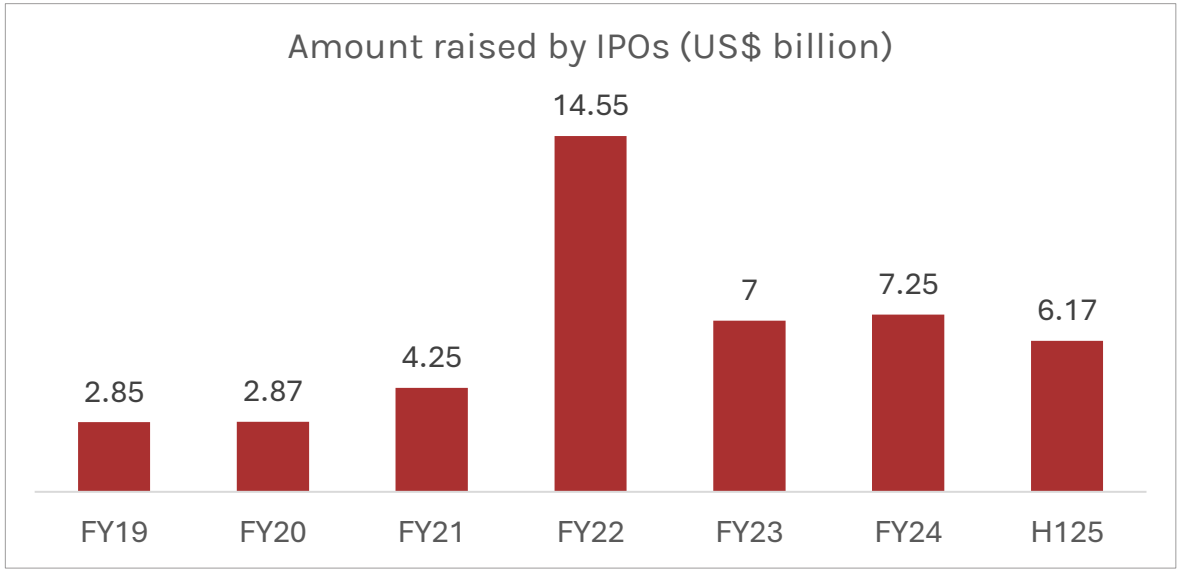
- **Rise in Ultra High Net Worth Individuals (UHNWIs)**
  The number of UHNWIs in India is projected to grow by **58.4%** between 2022 and 2027, increasing from **12,069 to 19,119**, signaling a surge in private wealth and high-value financial services demand.

- **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.

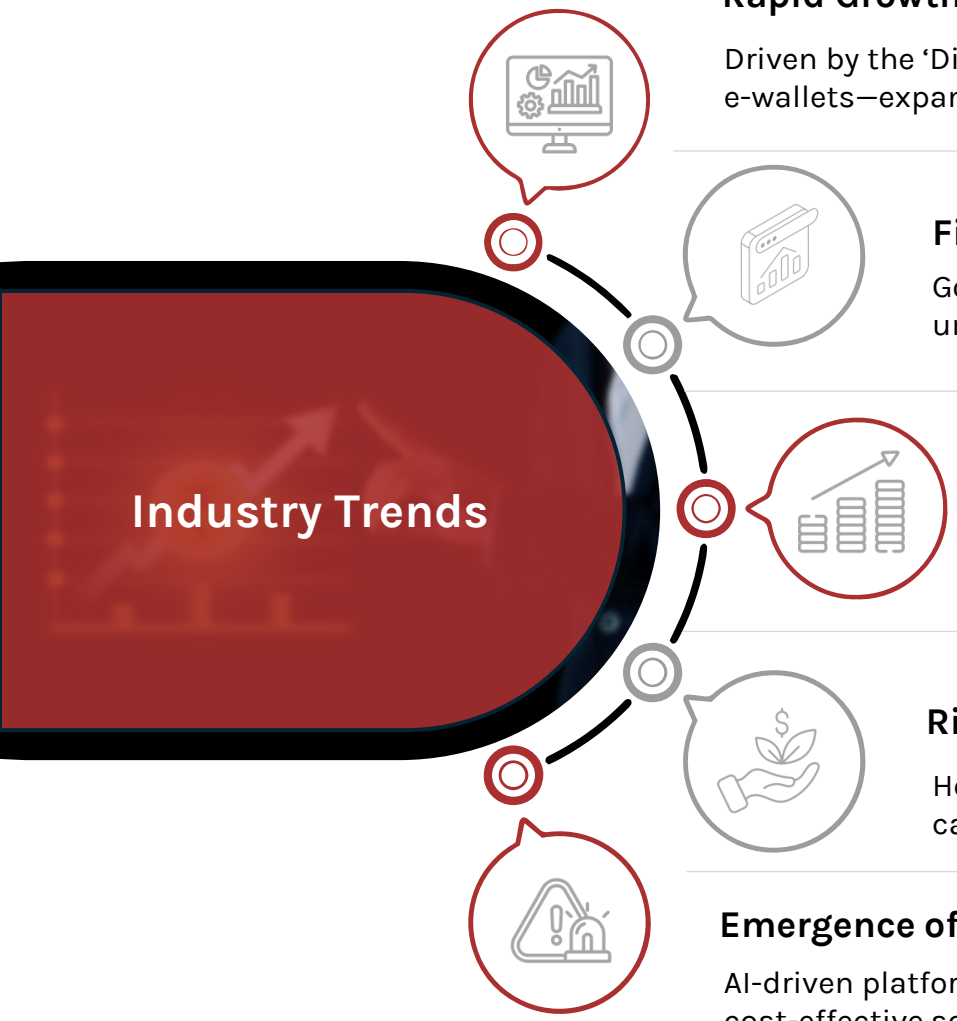




Source: IBEF

Indian Financial Services Industry Key Trends

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



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.

Source: IBEF

The Indian equity market

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

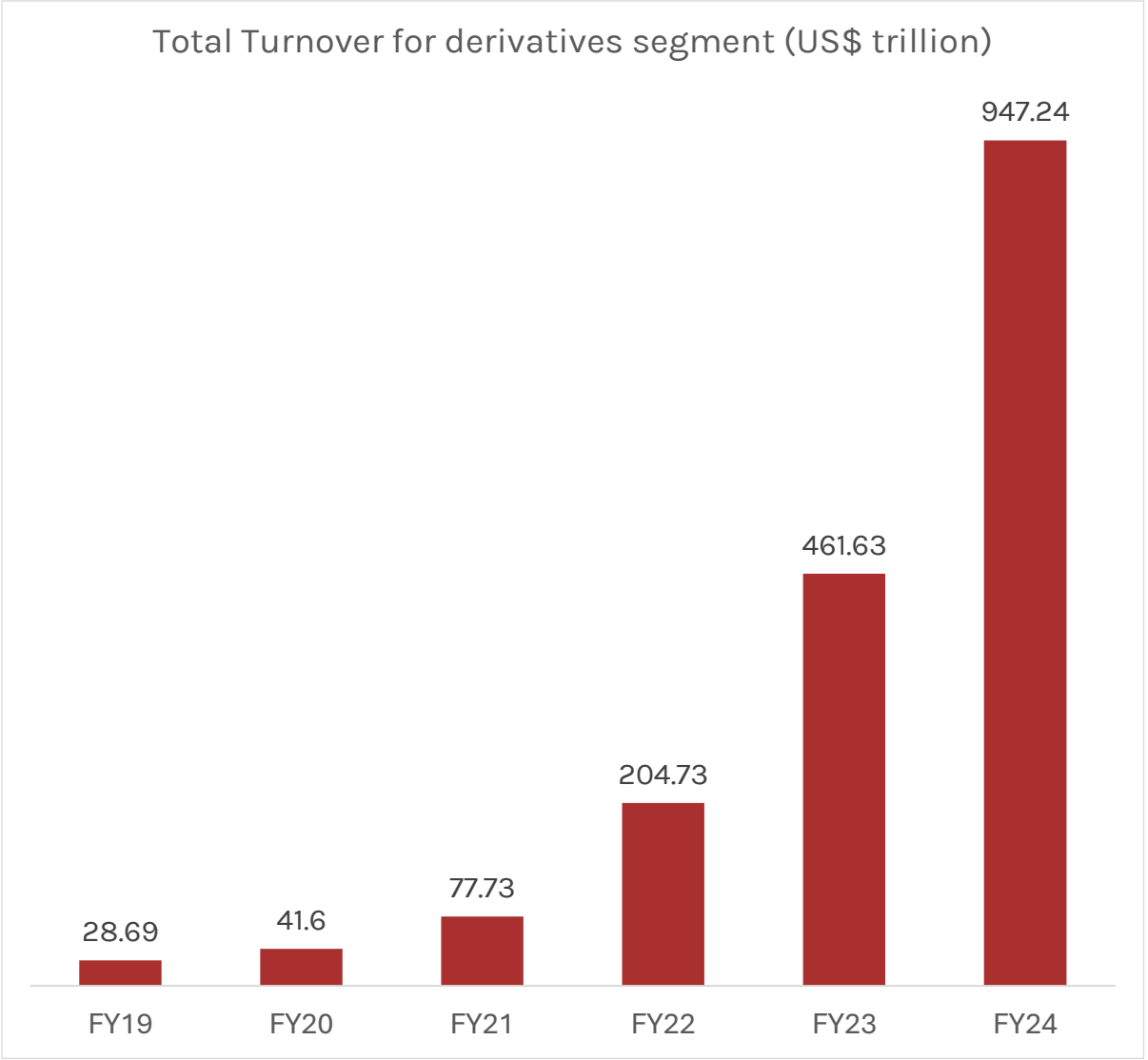
Individual wealth in unlisted equities is projected to grow at a **CAGR of 19.54%**, reaching **₹17.64 lakh crore (US$ 273.69 billion)** by FY22—highlighting interest in private market opportunities.

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



Financial Overview

Management Comment On H1 FY27 Financial Performance



H1 FY27 was a period of steady progress for the Company, against a capital market backdrop that continued to see volatility and measured trading activity across the broking ecosystem. For the half year, the Company reported Total Income of ₹869.07 Cr, EBITDA of ₹24.47 Cr and Net Profit of ₹13.60 Cr, translating into an EPS of ₹3.55.

During the period, we handled trading volumes of ₹73,363 Cr across the equity, F&O and commodity segments. Our Margin Trading Facility continued to scale, with MTF interest income of ₹0.93 Cr in H1 FY27, already ahead of the ₹0.76 Cr earned in the whole of FY26, while advisory fees of ₹3.15 Cr added a new income stream. Net worth stood at ₹259.06 Cr as on 30th September 2026.

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

RIKHAV SECURITIES LTD
Growth, Returns and Security

In ₹ Cr

Particulars	FY24	FY25	FY26	H1 FY27
Revenues	103.42	317.91	1,975.96	857.11
Other Income	7.18	9.85	15.66	11.97
Total Income	**110.60**	**327.77**	**1991.62**	**869.07**
Purchase of Stock In Trade	0.00	364.44	1,910.91	788.07
Changes In Inventory	0.00	-111.19	7.04	28.55
Employee costs	17.18	15.30	15.00	9.21
Other expenses	38.51	24.70	26.14	18.77
Total Expenditure	55.69	293.26	1,959.09	844.61
EBITDA	**54.91**	**34.51**	**32.53**	**24.47**
Finance Costs	2.94	5.90	5.31	3.32
Depreciation	0.60	0.69	1.22	1.30
PBT	**51.36**	**27.92**	**26.00**	**19.84**
Exceptional Item	0.00	0.12	0.10	0.01
Tax	9.15	4.36	7.15	6.25
PAT	**42.20**	**23.67**	**18.96**	**13.60**
Total Comprehensive Income	**42.21**	**23.67**	**18.96**	**13.60**

Consolidated Balance Sheet

RIKHAV SECURITIES LTD
Growth, Returns and Security

In ₹ Cr

Equities & Liabilities	FY24	FY25	FY26	H1 FY27
Equity	14.98	19.15	19.15	19.15
Reserves	123.56	207.37	226.32	239.92
Non Controlling Interests	0.00	0.00	0.00	0.00
Net Worth	**138.55**	**226.52**	**245.47**	**259.06**
Non Current Liabilities				
Non Current Borrowings	0.27	0.17	2.30	2.76
Deferred Tax Liability	0.28	1.08	0.05	0.22
Long Term Provision	0.00	0.00	0.26	0.27
Other Non Current Liabilities	0.00	0.00	0.00	0.16
Total Non Current Liabilities	**0.55**	**1.25**	**2.61**	**3.40**
Current Liabilities				
Current Borrowings	39.91	-0.06	5.59	56.49
Trade Payables	105.22	62.44	88.31	100.51
Short Term Provisions	8.87	0.09	6.71	6.48
Other Current Liabilities	0.79	0.35	49.67	6.28
Total Current Liabilities	**154.79**	**62.82**	**150.27**	**169.76**
Total Liabilities	**293.88**	**290.59**	**398.35**	**432.21**

Assets	FY24	FY25	FY26	H1 FY27
Non Current Assets				
Fixed assets	2.04	2.25	6.84	7.95
Non Current Investments	131.19	0.12	0.13	0.13
Other Non Current Financial Assets	136.49	3.30	3.31	5.82
Deferred Tax Assets (Net)	0.00	0.00	0.00	0.00
Other Non Current Assets	0.00	0.00	0.00	0.00
Total Non Current Assets	**269.73**	**5.67**	**10.28**	**13.90**
Current Assets				
Inventories	0.00	111.19	104.15	75.60
Trade receivables	4.19	10.84	16.03	40.40
Cash & Bank Balance	13.64	159.67	237.37	281.98
Other Current Financial Assets	0.13	0.19	0.34	0.43
Current Tax Assets (Net)	0.00	0.00	0.00	0.00
Other Current Assets	6.20	3.04	30.17	19.89
Total Current Assets	**24.15**	**284.93**	**388.06**	**418.30**
Total Assets	**293.88**	**290.59**	**398.35**	**432.21**

Consolidated Cash Flow Statement

RIKHAV SECURITIES LTD
Growth, Returns and Security

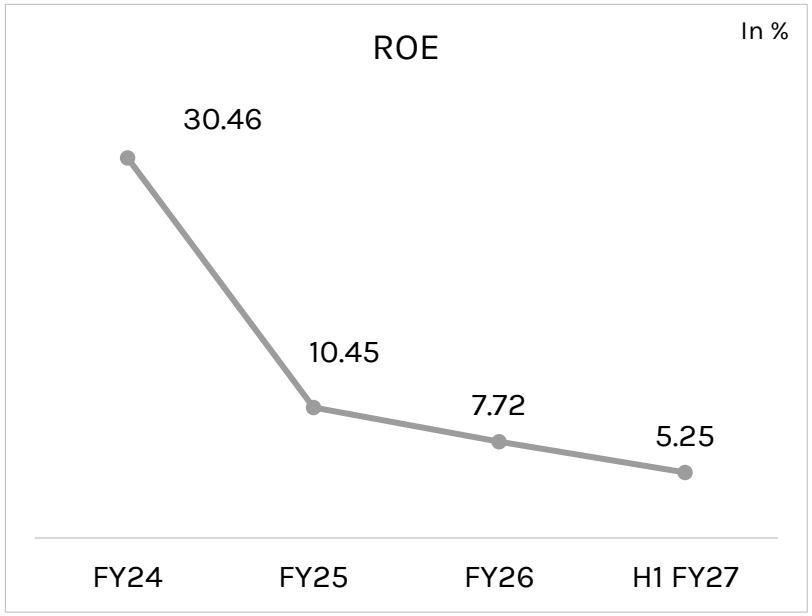
In ₹ Cr

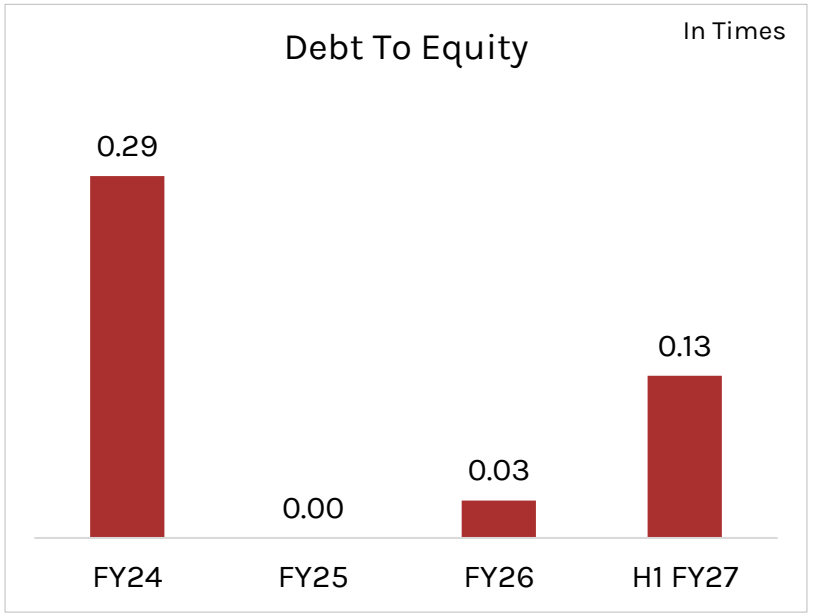
Particulars	FY24	FY25	FY26	H1 FY27
Cash from Operations	109.05	-184.91	65.32	-10.41
Cash from Investments	-96.84	137.29	-6.75	-77.14
Cash from Financing	-2.75	18.44	2.57	48.02
Net Cash Flow	**9.46**	**-29.18**	**61.14**	**-39.54**

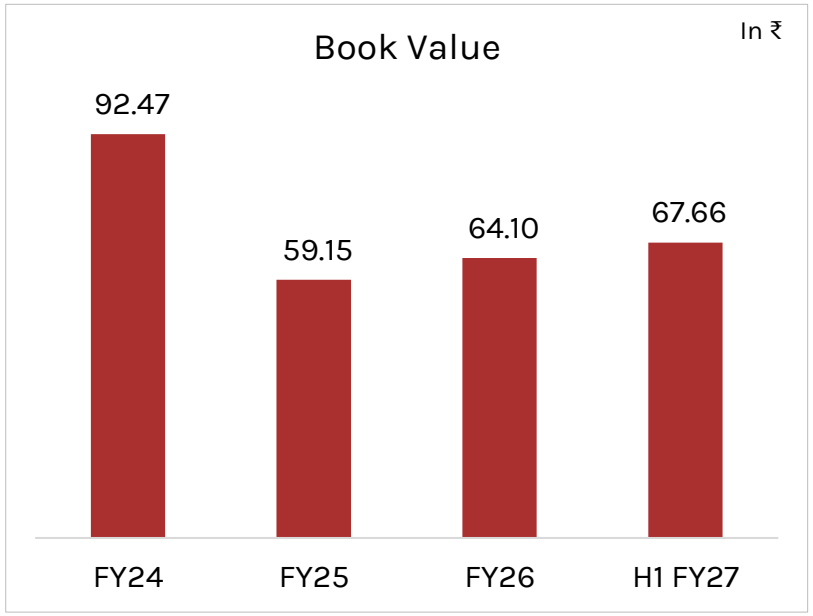
Consolidated Key Ratios

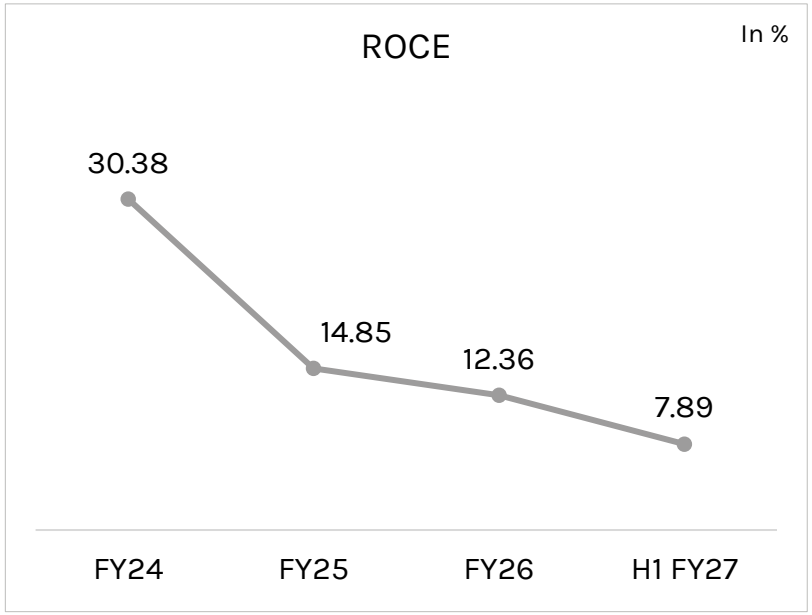
Note: ROE, ROCE & EPS for H1 FY27 are not annualised

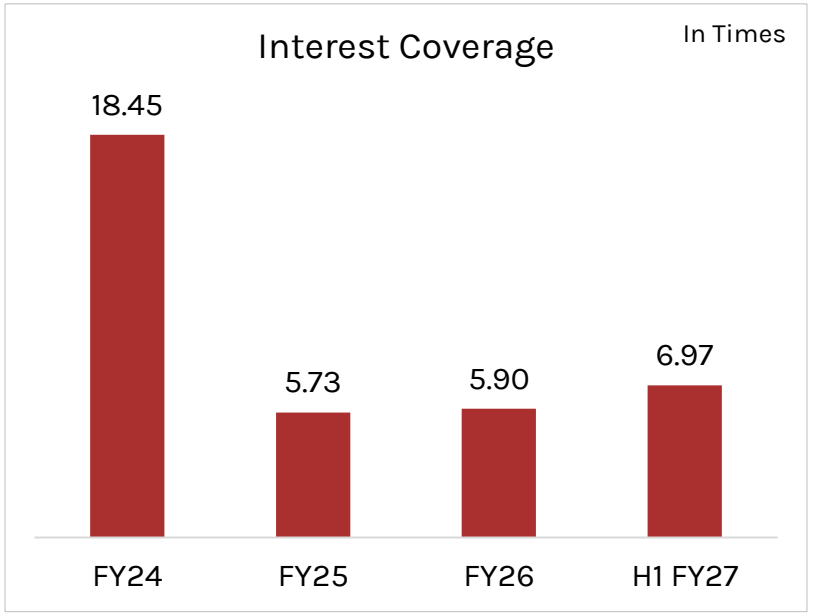
RIKHAV SECURITIES LTD
Growth, Returns and Security

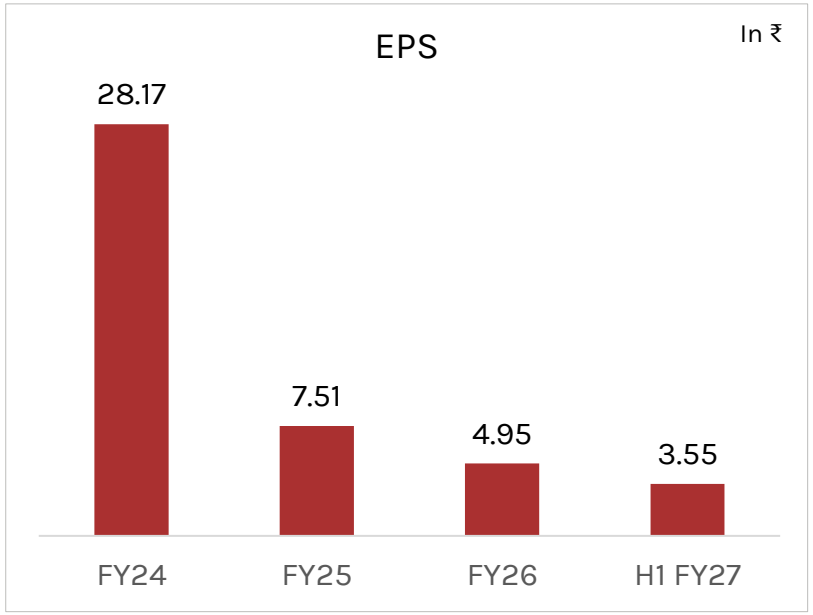




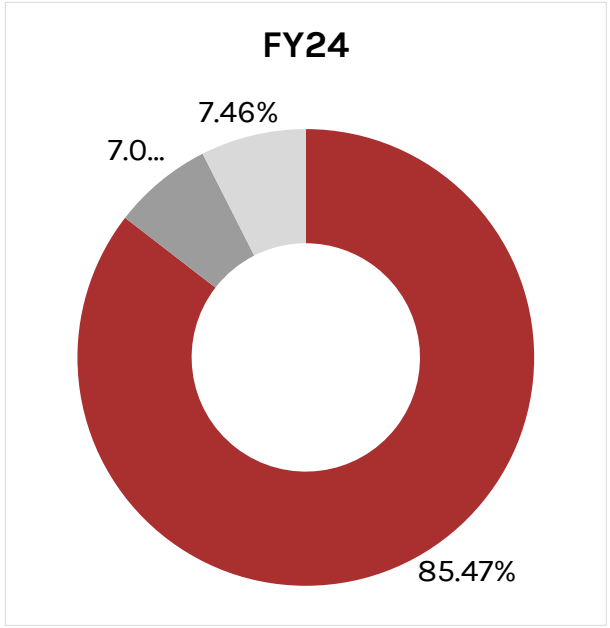


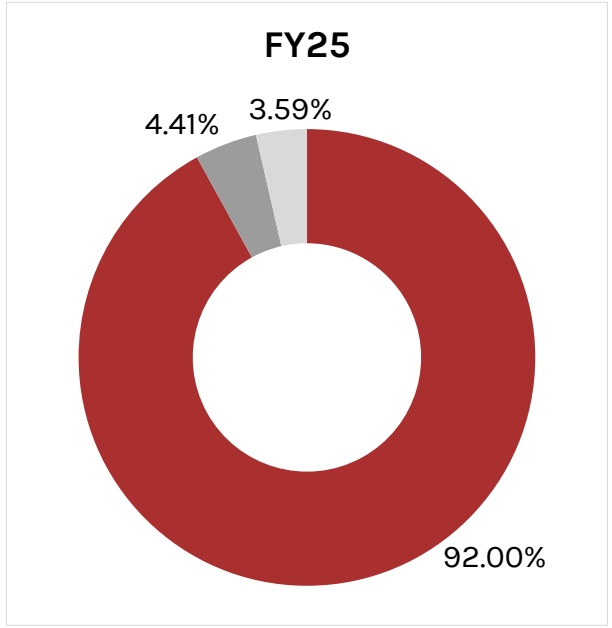


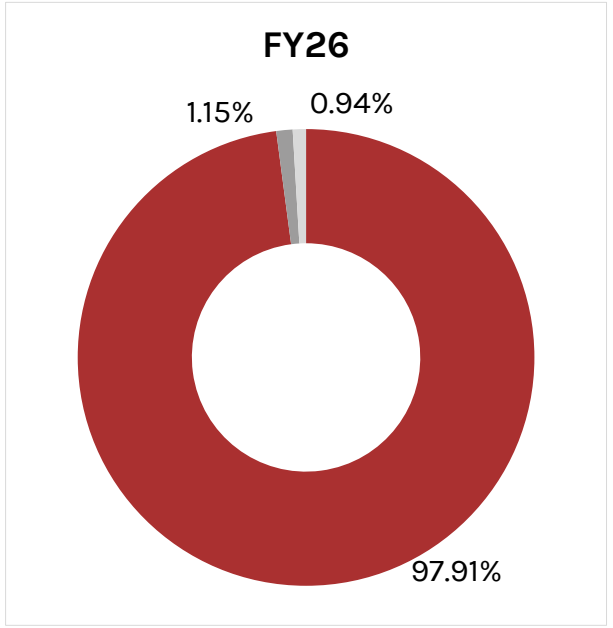


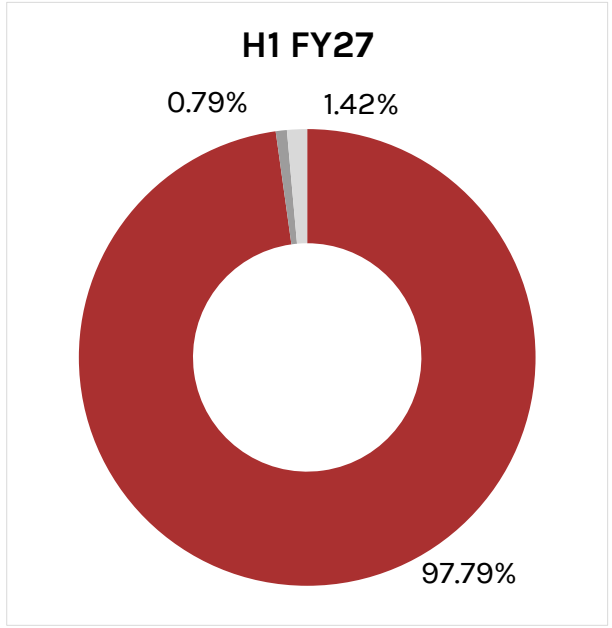


Business & Investment Activities







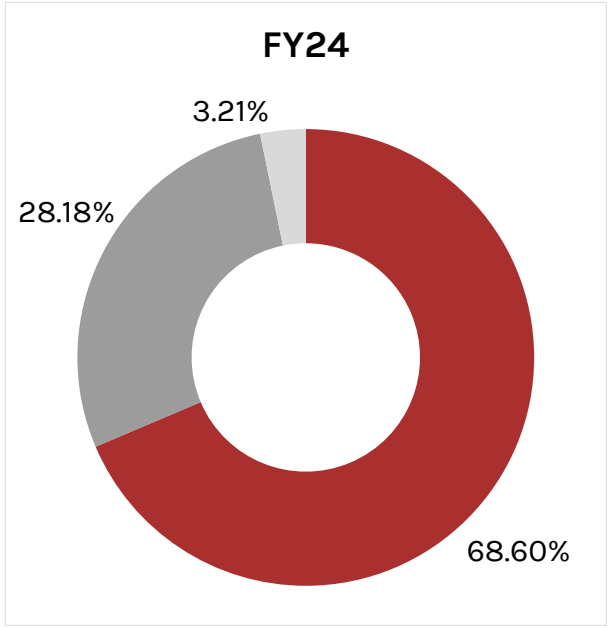


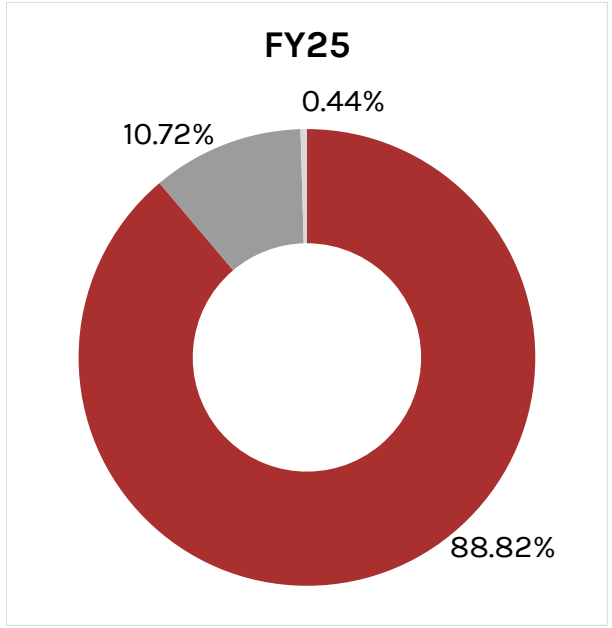
Business & Investment Activities | Brokerage & commission | Demat Operations & Other Income

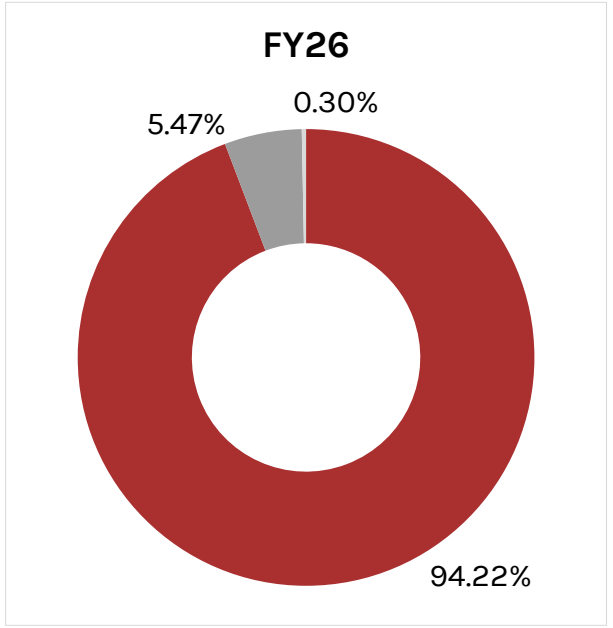
In ₹ Cr

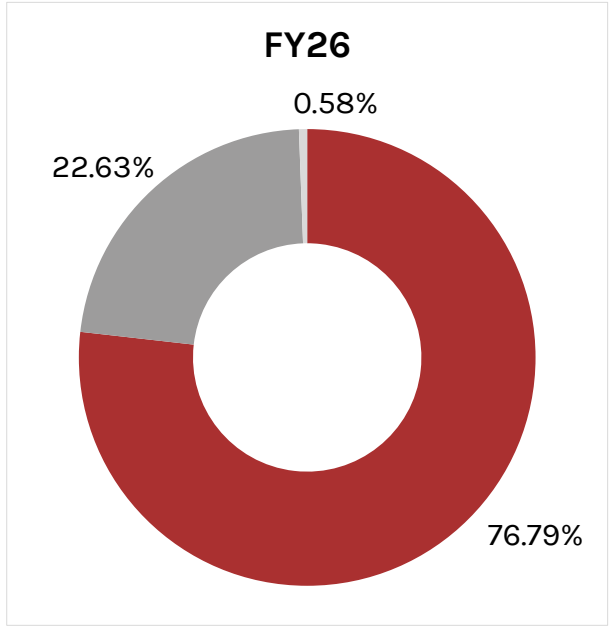
Sr No	Particulars	FY24	FY25	FY26	H1 FY27
1	Business & Investment activities	94.39	301.55	1,949.94	849.88
2	Brokerage & Commission	7.81	14.45	22.99	6.85
3	Demat operations & Other Income	8.24	11.77	18.68	12.35
	Total	**110.44**	**327.77**	**1,991.61**	**869.07**

Brokerage & Commission Income Bifurcation









Cash Market Futures & Options Currency & Commodity

In ₹ Cr

Sr No	Particulars	FY24	FY25	FY26	H1 FY27
1	Cash Market	5.36	12.83	21.66	5.26
2	F&O	2.20	1.55	1.26	1.55
3	Currency & Commodity	0.25	0.06	0.07	0.04
	Total	**7.81**	**14.45**	**22.99**	**6.85**

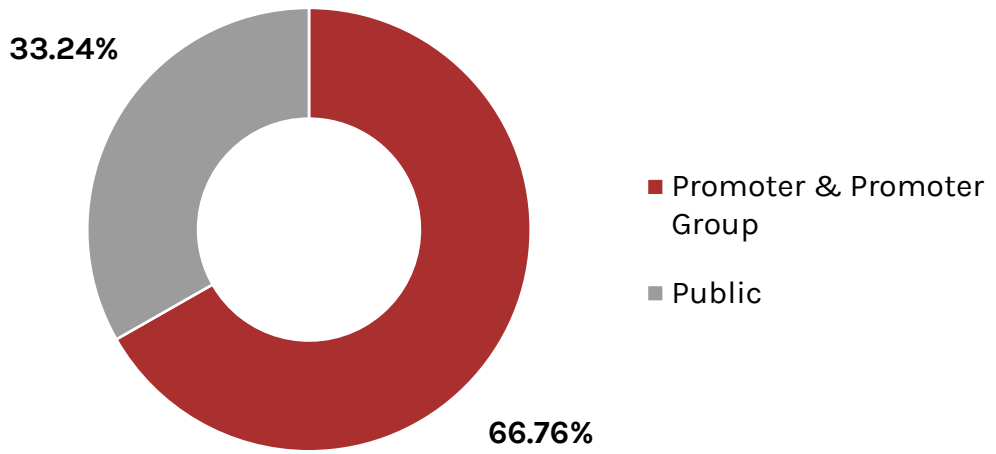
Stock Data

As On 05-11-2026

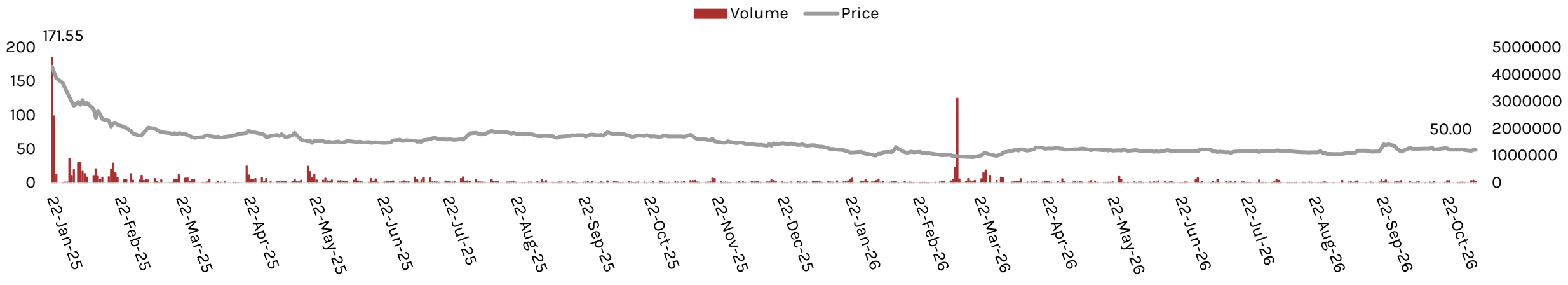
BSE (RIKHAV | 544340 | INE0CFH01028)	
Share Price (₹)	50.00
Market Capitalization (₹ Cr)	191.46
No. of Shares Outstanding	3,82,92,000
Face Value (₹)	5.00
52-week High-Low (₹)	71.50 - 34.00

As On 30-09-2026

Share Holding Pattern



Share Performnce From 22nd Janurary 2025 Till Date



Investment Rationale

RIKHAV SECURITIES LTD
Growth, Returns and Security

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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