

**RIKHAV SECURITIES LTD**

Member: BSE • NSE • ICEX • DP : CDSL

Growth, Returns and Security

**November 10, 2025**

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

Re.

Security	BSE SCRIP CODE	ISIN
Equity Shares	544340	INE0CFH01028

Sub: Outcome of the Board Meeting held on Monday, November 10, 2025.

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we would like to inform you that the Board of Directors of the Company – Rikhav Securities Limited, has inter alia apart from other general business, considered and approved following;

Standalone and Consolidated Un-audited Financial Results for the half year ended 30<sup>th</sup> September, 2025 along with Statement of Assets and Liabilities as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 04:00 P.M. & concluded at 04:30 P.M.

Further, we wish to inform that in pursuance of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct for Regulating, Monitoring, and Reporting of Trading by Insiders, the Trading Window for dealing in the shares of the Company has been closed for all Designated Person and their immediate relatives from 01<sup>st</sup> October, 2025 till 48 hours from the conclusion of this Board Meeting.

The Exchange may please take the above information on record.

For & on behalf of  
**RIKHAV SECURITIES LIMITED**

**HITESH HIMATLAL LAKHANI**  
**Managing Director**  
**DIN: 01457990**

Registered Office: 922 - A, 9 Floor, P.J. Towers, Dalal Street, Fort, Mumbai 400 001, Maharashtra, India.  
Corporate Office: B - Wing, Office No. 501 & 502, 02 Commercial Building, Asha Nagar Park Road, Mulund West, Mumbai - 400 080, Maharashtra, India. • Tel.: 022-69078300 • Email: investor@rikhav.in/info@rikhav.net • Web: www.rikhav.net • GSTIN: 27AADCR3067Q1 ZS

CIN: L99999MH1995PLC086635 • DEPOSITORY PARTICIPANT ID: 12051500 • DPSEBI REG.NO. IN-DP-CDSL 417-2007 NSE MEMBERSHIP NO. 12804 / BSE: CLEARING NO. 3174 • SEBI REG. NO. INZ000157737



**Auditor's Limited Review Report**

**On Unaudited Standalone Interim Financial Results of Rikhav Securities Limited  
For the Half Year Ended September 30, 2025**

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

**To,**

The Board of Directors

**Rikhav Securities Limited**

We have reviewed the accompanying statement of unaudited standalone interim financial results of **Rikhav Securities Limited** for the half year ended September 30, 2025. The preparation of this interim financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim financial statements are free from material misstatement. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone interim financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For AHSP & Co. LLP**  
**Chartered Accountants**  
**FRN – 100163W**

**Siddhant Shah**

**Partner**

**Membership No - 156278**

**Place:** Mumbai

**Date:** November 10 2025

**UDIN:** 25156278BMIMZM2260



**RIKHAV SECURITIES LIMITED**  
Office Add: OFFICE NO. 922-A, 9TH FLOOR, P.J.TOWER, DALAL STREET, MUMBAI, MUMBAI - 400001  
(CIN - L99999MH1995PLC086635)

**Statement of Unaudited Financials Results for Half Yearly Ended 30 September 2025**  
(All amounts are Rupees in Lakhs except share data unless otherwise stated)

(₹ in Lakhs, except EPS)

Sr. No.	Particulars	6 month ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30-Sep-2025	31-Mar-2025	30-Sep-2024	31-Mar-2025
I	Revenue from Operations	37991.40	22506.98	9299.46	31806.44
II	Other Income	675.66	652.85	328.14	980.99
	<b>Total Income</b>	<b>38667.06</b>	<b>23159.82</b>	<b>9627.60</b>	<b>32787.43</b>
III	<b>Expenses</b>				
	Purchases of Stock in Trade	38570.34	36444.95		36444.95
	Change in Inventories of work in progress and finished goods	(4058.15)	(11119.09)		(11119.09)
	Employee Benefit Expenses	691.35	680.73	843.32	1524.05
	Finance Costs	174.75	318.40	271.16	589.57
	Depreciation and Amortization Expenses	41.35	36.22	32.89	69.10
	Other Expenses	857.58	180.66	2268.71	2449.37
	<b>Total expenses</b>	<b>36277.23</b>	<b>26541.86</b>	<b>3416.08</b>	<b>29957.94</b>
VI	<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>	<b>2389.83</b>	<b>(3382.04)</b>	<b>6211.52</b>	<b>2829.48</b>
VII	Exceptional Item		-	-	-
VIII	<b>Profit/(Loss) before Extraordinary Item and Tax</b>	<b>2389.83</b>	<b>(3382.04)</b>	<b>6211.52</b>	<b>2829.48</b>
IX	Extraordinary Item		-	-	-
X	<b>Profit/(Loss) before Tax</b>	<b>2389.83</b>	<b>(3382.04)</b>	<b>6211.52</b>	<b>2829.48</b>
XI	Tax Expenses				
	- Current Tax	479.78	(794.28)	1141.70	347.42
	- Deferred Tax	(15.70)	73.25	7.28	80.53
	- Excess/Short Provision Written back/off	140.23	24.43	(16.36)	8.07
XII	<b>Profit(Loss) from the period from continuing operations</b>	<b>1785.53</b>	<b>(2685.44)</b>	<b>5078.90</b>	<b>2393.46</b>
XIII	Profit/(Loss) from discontinuing operations				
XIV	<b>Tax expense of discounting operations</b>				
XV	<b>Profit/(Loss) from Discontinuing operations (XII - XIII)</b>	-	-	-	-
XVI	<b>Profit/(Loss) for the period (XI + XIV)</b>	<b>1785.53</b>	<b>(2685.44)</b>	<b>5078.90</b>	<b>2393.46</b>
	Earnings Per Share(Not Annualised)except for the year ended 31.03.2025				
	-Basic (In Rs)	4.66	-9.36	16.95	7.59
	-Diluted (In Rs)	4.66	-9.36	16.95	7.59

For and on behalf of the Board of  
Rikhav Securities Limited

Hitesh H. Lakhani  
(Managing Director)  
(DIN - 01457990)

**RIKHAV SECURITIES LIMITED**  
**Office Add: OFFICE NO. 922-A, 9TH FLOOR, P.J.TOWER, DALAL STREET, MUMBAI, MUMBAI - 400001**  
**(CIN - L99999MH1995PLC086635)**

**Statement of Assets and Liabilities as at September 30, 2025**  
**(All amounts are Rupees in Lakhs except share data unless otherwise stated)**

( ₹ in Lakhs)		
Particulars	Unaudited 30-Sep-2025	Audited 31-Mar-2025
<b>I. EQUITY AND LIABILITIES</b>		
<b><u>(1) Shareholder's Funds</u></b>		
(a) Share Capital	1914.60	1914.60
(b) Reserves and Surplus	22524.95	20739.42
(c) Money received against share warrants		
<b><u>(2) Share Application money pending allotment</u></b>		
<b><u>(3) Non-Current Liabilities</u></b>		
(a) Long-Term Borrowings	15.90	17.17
(b) Deferred Tax Liabilities (Net)	92.56	108.27
<b><u>(4) Current Liabilities</u></b>		
(a) Short-Term Borrowings	458.12	(6.20)
(b) Trade Payables	6340.89	6244.54
(c) Other Current Liabilities	3755.48	29.80
(d) Short-Term Provisions	626.58	9.36
<b>Total Equity &amp; Liabilities</b>	<b>35729.07</b>	<b>29056.94</b>
<b>II.ASSETS</b>		
<b><u>(1) Non-Current Assets</u></b>		
<b><u>(a) Property, Plant &amp; Equipment</u></b>		
(i) Gross Block	577.20	519.66
(ii) Depreciation	(357.16)	(321.02)
(iii) Net Block	220.04	198.64
<b><u>(b) Intangible Assets</u></b>		
(i) Gross Block	66.59	55.32
(ii) Depreciation	(34.83)	(29.61)
(iii) Net Block	31.77	25.71
(b) Non-current investments	154.10	154.10
(c) Long term loans and advances	205.22	204.51
(d) Other non-current assets	125.00	-
<b><u>(2) Current Assets</u></b>		
(a) Inventories	15177.24	11119.09
(b) Trade receivables	1018.04	986.24
(c) Cash and cash equivalents	969.49	(1630.63)
(d) Bank balance other than (c) above	15189.71	17396.25
(e) Short-term loans and advances	13.93	94.77
(f) Other current assets	2624.53	508.27
<b>Total Assets</b>	<b>35729.07</b>	<b>29056.94</b>

**For and on behalf of the Board of**  
**Rikhav Securities Limited**

**Hitesh H. Lakhani**  
**(Managing Director)**  
**(DIN - 01457990)**

**RIKHAV SECURITIES LIMITED**

Office Add: OFFICE NO. 922-A, 9TH FLOOR, P.J.TOWER, DALAL STREET, MUMBAI, MUMBAI - 400001

(CIN - L99999MH1995PLC086635)

**Unaudited Statement Of Cash flow for Half Year ended 30 September 2025**

(All amounts are Rupees in Lakhs except share data unless otherwise stated)

	( ₹ in Lakhs)	
Particulars	September 30, 2025	September 30, 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before tax	2389.83	6211.52
Depreciation and Amortisation Expense	41.35	32.89
Interest Income	(675.57)	(328.14)
Finance Costs	174.75	271.16
<b>Operating Profit before working capital changes</b>	1930.36	6187.44
<b>Adjustment for:</b>		
Inventories	(4058.15)	-
Bank balance other than cash & cash equivalents	2206.54	
Trade Receivables	(31.80)	182.36
Loans and Advances	(.71)	(442.40)
Other Current Assets	(1990.73)	(31.97)
Trade Payables	96.35	393.56
Short-term Borrowings		(1521.00)
Other Current Liabilities	3848.35	110.12
Short-term Provisions	594.22	
Cash (Used in)/Generated from Operations	2594.43	4878.11
Tax paid(Net)	620.01	894.72
<b>Net Cash (Used in)/Generated from Operating Activities</b>	1974.42	3983.39
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(57.54)	(36.99)
Intangible asset under development	(11.28)	(7.71)
Purchase of Investments	-	(3223.22)
Proceeds from Loans and Advances	-	11.76
Net proceeds from fixed deposits	(125.00)	(1550.50)
Interest received	530.51	328.14
<b>Net Cash (Used in)/Generated from Investing Activities</b>	336.70	(4478.52)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	(1.26)	(1.04)
Proceeds from Short Term Borrowings	465.02	
Interest Paid	(174.75)	(271.16)
Net Cash (Used in)/Generated from Financing Activities	289.01	(272.20)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	2600.13	(767.34)
Opening Balance of Cash and Cash Equivalents	(1630.63)	1276.94
<b>Closing Balance of Cash and Cash Equivalents</b>	969.49	509.60

Components of cash and cash equivalents	September 30, 2025	September 30, 2024
Cash on hand	47.98	16.47
Balances with banks in current accounts	422.51	293.13
Bank Deposit having maturity of less than 3 months	499.00	200.00
<b>Cash and cash equivalents as per Cash Flow Statement</b>	969.49	509.60

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

**For and on behalf of the Board of**  
**Rikhav Securities Limited**

**Hitesh H. Lakhani**  
**(Managing Director)**  
**(DIN - 01457990)**

**RIKHAV SECURITIES LIMITED**  
**(CIN - L99999MH1995PLC086635)**  
**Office No. 922-A, 9th Floor, P.J.Tower, Dalal Street, Mumbai - 400001**

**Notes to Statement of Standalone Financial Results for the half year ended on 30 September 2025**

**1. Segment Reporting**

The Company is a professionally managed **Shares & Stock broking company**. In the Management's opinion, this is the **only segment** in which the company operates, and hence there is no separate reportable segment as per **AS 17 "Segment Reporting"**.

**2. Basis of Preparation of Financial Results**

The financial results have been prepared in accordance with:

Recognized principles provided by **Accounting Standards**.

**The Companies Act, 2013**. Guidelines issued by the **Securities and Exchange Board of India (SEBI)** under the LODR 2015 (Listing Obligations and Disclosure Requirements).

**3. Adherence to Accounting Standards**

The results have been prepared in accordance with the recognized principles as laid down in accounting standards specified as per **Section 133 of the Companies Act, 2013** read with **Rule 7 of the Companies (Accounts) Rules, 2014** and other generally accepted accounting principles (GAAP).

**4. Reclassification of Financial Items and Comparative Figures**

During the half year ended September 30, 2025, **Fixed Deposits** with an original maturity of more than three months have been reclassified. This amount was previously included under the head "**Long term Loan & advances**" and is now presented under "**Bank balance other than cash and cash equivalent**" to align with the nature and expected use of the asset. To maintain comparability, the corresponding figures for the **previous year have been reclassified** accordingly.

**5. Regrouping/Reclassification**

Figures of **previous years** have been **regrouped / reclassified** wherever necessary, to make them comparable with those of the current year.

**6. Review and Approval of Results**

The above **unaudited results** for the half year ended **September 30, 2025** were reviewed by the **Audit Committee** approved by the **Board of Directors** at its meeting held on **November 10, 2025**.

**7. Availability of Results**

The above results will be made available on the company's website **www.rikhav.net** and also on [www.bseindia.com](http://www.bseindia.com) after approval by the Board of Directors.

For & on behalf of  
RIKHAV SECURITIES LIMITED

Hitesh H. Lakhani  
Managing Director)  
(DIN - 01457990)



**Auditor's Limited Review Report**

**On Unaudited Consolidated Interim Financial Results of Rikhav Securities Limited  
For the Half Year Ended September 30, 2025**

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

**To,**

The Board of Directors  
**Rikhav Securities Limited**

We have reviewed the accompanying statement of consolidated unaudited standalone interim financial results of **Rikhav Securities Limited ("The Parent")** and its subsidiary (The Parent and its subsidiary together referred to as **"The Group"**) for the half year ended September 30, 2025. The preparation of this interim consolidated financial statement is the responsibility of the Parent's Management and has been approved by Parents Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim consolidated financial statements are free from material misstatement. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The statement includes the result of RSL IFSC Private Limited which is the wholly owned subsidiary of the Parent.

The accompanying Statement includes the unaudited interim standalone financial information, in respect of RSL IFSC Private Limited whose unaudited interim financial information reflects total asset of Rs. 0.42 Lakhs as on 30<sup>th</sup> September, 2025, net loss of Rs. 9.68 Lakhs as on 30<sup>th</sup> September, 2025, as considered in the statement which has been reviewed by us. Our conclusion on the Statement is not modified in respect of matters.



Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated interim financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For AHSP & Co. LLP**  
**Chartered Accountant**  
**FRN – 100163W**

**Siddhant Shah**



**Partner**  
**Membership No - 156278**

**Place:** Mumbai

**Date:** November 10 2025

**UDIN:** 25156278BMIMZN5110



**RIKHAV SECURITIES LIMITED**  
Office Add: OFFICE NO. 922-A, 9TH FLOOR, P.J.TOWER, DALAL STREET, MUMBAI, MUMBAI - 400001  
(CIN - L99999MH1995PLC086635)  
**Statement of Unaudited Consolidated Financials Results for Half Yearly Ended 30 September 2025**  
(All amounts are Rupees in Lakhs except share data unless otherwise stated)

( ₹ in Lakhs, except EPS)

Sr. No.	Particulars	6 month ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30-Sep-2025	31-Mar-2025	30-Sep-2024	31-Mar-2025
I	Revenue from Operations	37991.30	22505.50	9285.99	31791.48
II	Other Income	675.66	655.23	329.84	985.08
	<b>Total Income</b>	<b>38666.96</b>	<b>23160.73</b>	<b>9615.83</b>	<b>32776.56</b>
III	<b>Expenses</b>				
	Purchases of Stock in Trade	38570.34	36444.95		36444.95
	Change in Inventories of work in progress and finished goods	(4058.15)	(11119.09)		(11119.09)
	Employee Benefit Expenses	691.88	680.73	843.32	1524.05
	Finance Costs	174.77	318.60	271.16	589.76
	Depreciation and Amortization Expenses	41.42	36.41	32.89	69.30
	Other Expenses	866.93	207.56	2268.71	2476.26
	<b>Total expenses</b>	<b>36287.19</b>	<b>26569.15</b>	<b>3416.08</b>	<b>29985.23</b>
VI	<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>	<b>2379.77</b>	<b>(3408.42)</b>	<b>6199.75</b>	<b>2791.33</b>
VII	Extraordinary Item	0.38	11.64	0.03	11.67
VIII	<b>Profit/(Loss) before Extraordinary Item and Tax</b>	<b>2380.15</b>	<b>(3396.79)</b>	<b>6199.78</b>	<b>2802.99</b>
IX	Exceptional Item		-	-	-
X	<b>Profit/(Loss) before Tax</b>	<b>2380.15</b>	<b>(3396.79)</b>	<b>6199.78</b>	<b>2802.99</b>
XI	Tax Expenses				
	- Current Tax	479.78	(794.28)	1141.70	347.42
	- Deferred Tax	(15.70)	73.25	7.28	80.53
	- Excess/Short Provision Written back/off	140.23	24.43	(16.36)	8.07
XII	<b>Profit(Loss) from the period from continuing operations</b>	<b>1775.85</b>	<b>(2700.19)</b>	<b>5067.16</b>	<b>2366.97</b>
XIII	Profit/(Loss) from discontinuing operations				
XIV	<b>Tax expense of discounting operations</b>		-	-	-
XV	<b>Profit/(Loss) from Discontinuing operations (XII - XIII)</b>	-	-	-	-
XVI	<b>Profit/(Loss) for the period (XI + XIV)</b>	<b>1775.85</b>	<b>(2700.19)</b>	<b>5067.16</b>	<b>2366.97</b>
	Earnings Per Share(Not Annualised)except for the year ended 31.03.2025				
	-Basic (In Rs)	4.64	-9.40	16.91	7.51
	-Diluted (In Rs)	4.64	-9.40	16.91	7.51

For and on behalf of the Board of  
Rikhav Securities Limited

Hitesh H. Lakhani  
(Managing Director)  
(DIN - 01457990)

RIKHAV SECURITIES LIMITED  
Office Add: OFFICE NO. 922-A, 9TH FLOOR, P.J.TOWER, DALAL STREET, MUMBAI, MUMBAI - 400001  
(CIN - L99999MH1995PLC086635)

Consolidated Statement of Assets and Liabilities as at September 30, 2025  
(All amounts are Rupees in Lakhs except share data unless otherwise stated)

Particulars	( ₹ in Lakhs)	
	Audited 30-Sep-2025	Audited 31-Mar-2025
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1914.60	1914.60
(b) Reserves and Surplus	22512.37	20736.52
(c) Money received against share warrants		
<b>(2) Share Application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	15.90	17.17
(b) Deferred Tax Liabilities (Net)	92.56	108.27
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	466.54	2.06
(b) Trade Payables	6341.00	6244.54
(c) Other Current Liabilities	3755.48	29.82
(d) Short-Term Provisions	626.86	14.46
<b>Total Equity &amp; Liabilities</b>	<b>35725.30</b>	<b>29067.42</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Property, Plant &amp; Equipment</b>		
(i) Gross Block	580.57	523.03
(ii) Depreciation	(360.11)	(323.90)
(iii) Net Block	220.46	199.13
<b>(b) Intangible Assets</b>		
(i) Gross Block	66.59	55.32
(ii) Depreciation	(34.83)	(29.61)
(iii) Net Block	31.77	25.71
(c) Long term loans and advances	217.41	204.51
(d) Other non-current assets	125.00	-
<b>(2) Current Assets</b>		
(a) Inventories	15177.24	11119.09
(a) Trade receivables	1099.57	1083.58
(b) Cash and cash equivalents	987.85	(1614.05)
(c) Bank balance other than (b) above	15189.71	17408.41
(d) Short-term loans and advances	25.80	106.90
(e) Other current assets	2650.50	534.16
<b>Total Assets</b>	<b>35725.30</b>	<b>29067.42</b>

NOTES TO ACCOUNTS

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Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

For and on behalf of the Board of  
Rikhav Securities Limited

Hitesh H. Lakhani  
(Managing Director)  
(DIN - 01457990)

RIKHAV SECURITIES LIMITED

Office Add: OFFICE NO. 922-A, 9TH FLOOR, P.J.TOWER, DALAL STREET, MUMBAI, MUMBAI - 400001

(CIN - L99999MH1995PLC086635)

Consolidated Unaudited Statement Of Cash flow for Half Year ended 30 September 2025

(All amounts are Rupees in Lakhs except share data unless otherwise stated)

(₹ in Lakhs)

Particulars	September 30, 2025	September 30, 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before extraordinary item & Tax	2379.77	6199.78
Add:Extraordinary Item	0.38	
Profit after extraordinary item before tax	2380.15	6199.78
Depreciation and Amortisation Expense	41.42	32.99
Interest Income	(675.57)	(328.14)
Foreign Exchanges Gain	(0.38)	
Finance Costs	174.75	271.16
<b>Operating Profit before working capital changes</b>	1920.37	6175.79
<b>Adjustment for:</b>		
Inventories	(4058.15)	-
Bank balance other than cash & cash equivalents	2206.54	
Trade Receivables	(15.99)	193.24
Loans and Advances	(.71)	(428.82)
Other Current Assets	(1990.81)	(42.92)
Trade Payables	96.43	379.95
Other Current Liabilities	3843.53	109.94
Short-term Borrowings		(1520.69)
Short-term Provisions	594.22	
Cash (Used in)/Generated from Operations	2595.43	4866.49
Tax paid(Net)	620.01	894.72
<b>Net Cash (Used in)/Generated from Operating Activities</b>	1975.43	3971.77
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(57.54)	(36.99)
Intangible asset under development	(11.28)	(7.71)
Sale of Equity Instruments		-
Purchase of Other Investments	-	(3223.19)
Loans and Advances	0.39	
Investment in Term Deposits	(125.00)	(1550.50)
Interest received	530.51	328.14
<b>Net Cash (Used in)/Generated from Investing Activities</b>	337.09	(4490.25)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	(1.26)	(1.04)
Foreign Exchange Gain / Loss	0.38	
Proceed from Long term Loan & Advances		11.75
Proceeds from Short Term Borrowings	465.02	
Interest Paid	(174.75)	(271.15)
Net Cash (Used in)/Generated from Financing Activities	289.38	(260.44)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	2601.90	(778.93)
Opening Balance of Cash and Cash Equivalents	(1614.05)	1363.67
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>987.85</b>	<b>584.74</b>

Components of cash and cash equivalents	31 March 2025	31 March 2024
Cash on hand	47.98	16.48
Balances with banks in current accounts	440.86	306.40
Bank Deposit having maturity of less than 3 months	499.00	261.86
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>987.85</b>	<b>584.74</b>

For and on behalf of the Board of  
Rikhav Securities Limited

Hitesh H. Lakhani  
(Managing Director)  
(DIN - 01457990)

**RIKHAV SECURITIES LIMITED**  
**(CIN - L99999MH1995PLC086635)**  
**Office No. 922-A, 9th Floor, P.J.Tower, Dalal Street, Mumbai - 400001**

**Notes to Statement of Consolidated Financial Results for the half year ended on 30 September 2025**

**1. Segment Reporting**

The Company is a professionally managed **Shares & Stock broking company**. In the Management's opinion, this is the **only segment** in which the company operates, and hence there is no separate reportable segment as per **AS 17 “Segment Reporting”**.

**2. Basis of Preparation of Financial Results**

The financial results have been prepared in accordance with:

Recognized principles provided by **Accounting Standards**.

**The Companies Act, 2013**. Guidelines issued by the **Securities and Exchange Board of India (SEBI)** under the LODR 2015 (Listing Obligations and Disclosure Requirements).

**3. Adherence to Accounting Standards**

The results have been prepared in accordance with the recognized principles as laid down in accounting standards specified as per **Section 133 of the Companies Act, 2013** read with **Rule 7 of the Companies (Accounts) Rules, 2014** and other generally accepted accounting principles (GAAP).

**4. Regrouping/Reclassification**

Figures of **previous years** have been **regrouped / reclassified** wherever necessary, to make them comparable with those of the current year.

**5. Review and Approval of Results**

The above **unaudited results** for the half year ended **September 30, 2025** were reviewed by the **Audit Committee** approved by the **Board of Directors** at its meeting held on **November 10, 2025**.

**6.**The Financial Statements have been prepared after **consolidation of the accounts of Wholly Owned Subsidiary (WOS)** of the Company. The details of WOS are as follows:

Name of Subsidiary	Status	% of holding
RSL IFSC Private Limited	WOS	100

**7. Reclassification of Financial Items and Comparative Figures**

During the half year ended September 30, 2025, **Fixed Deposits** with an original maturity of more than three months have been reclassified. This amount was previously included under the head "**Long term Loan & advances**" and is now presented under "**Bank balance other**

**than cash and cash equivalent"** to align with the nature and expected use of the asset. To maintain comparability, the corresponding figures for the **previous year have been reclassified** accordingly.

#### **8. Availability of Results**

The above results will be made available on the company's website **www.rikhav.net** and also on [www.bseindia.com](http://www.bseindia.com) after approval by the Board of Directors.

For & on behalf of  
RIKHAV SECURITIES LIMITED

Hitesh H. Lakhani  
(Managing Director)  
(DIN - 01457990)