

May 11, 2026

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

To,
Rikhav Securities Limited
Office No.922-A, 9th Floor, P.J.Tower, Dalal
Street, Mumbai 400001, Maharashtra, India,

Dear Sir/Madam,

Sub: Disclosure in terms of Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 ("Takeover Code").

I, R M Shah, being the Promoter Group of Target Company had released the encumbered (pledged) equity shares of Rikhav Securities Limited ("Target Company"). Please find enclosed herewith the declaration pursuant to the Regulation 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 ("Takeover Code").

Thanks & Regards

Rajendra N Shah
On behalf of R M Shah
Promoter

Place: Mumbai

Encl: As above

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Rikhav Securities Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE
Date of reporting	11.05.2026
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked	R M Shah
Details of the creation/invocation/release of encumbrance:	

Name of the promoter (s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] /Invocation [(2)-(3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation /release/ invocation)	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking /others)	Reasons for Encumbrance **	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered ***	No. of shares	% of total share capital
R M Shah	3,51,830	0.92%	3,51,830	0.92%	Release	08.05.2026	-	The pledge was created unintentionally as the said scrip was erroneously ticked together with other scrips during execution.	3,51,830	0.92%	Rikhav Securities Limited (DP)	0	0

Signature of the Authorized Signatory:

Rajendra N Shah

On behalf of R M Shah

Promoter Group and Pledgor

Place: Mumbai

Date: 11.05.2026

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.