

**Mr. Hitesh Himatlal Lakhani**  
Flat-303, D-11, Mahavir Apartment, S.P Nagar, Nahur Road, Behind Jain Mandir,  
Mulund West, Mumbai-400080 Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Hitesh Himatlal Lakhani** hereby give my consent to my name being included as Chairman and Managing Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Offer, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Offer on the Stock Exchanges.


I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,

  
**Mr. Hitesh Himatlal Lakhani**  
**Chairman and Managing Director**

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.



**Mr. Rajendra N Shah**  
D-10, 207-208, Parshwanath Apt.S.P. Nagar,  
Mulund West, Mumbai - 400080 Maharashtra, India

**Date:** September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Rajendra N Shah** hereby give my consent to my name being included as Whole Time Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("**DRHP**") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("**Stock Exchanges**"), and the red herring prospectus ("**RHP**") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "**RoC**"), in respect of the Offer.

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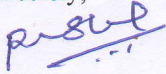
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Sincerely,



**Mr. Rajendra N Shah**  
**Whole Time Director**

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.



**Mr. Monil Rajendra Shah**  
D-10, 207-208, Parshwanath Apt.S.P. Nagar,  
Mulund West, Mumbai - 400080 Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Monil Rajendra Shah** hereby give my consent to my name being included as Executive Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

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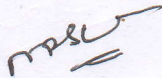
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Sincerely,



**Mr. Monil Rajendra Shah**  
Executive Director

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.



**Ms. Bharti Hitesh Lakhani**  
303, Mahavir Apt. Sarvodaya Parshwanath Nagar, Mulund West,  
Mulund West, Mumbai - 400080 Maharashtra, India

**Date:** September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Ms. Bharti Hitesh Lakhani** hereby give my consent to my name being included as Non-Executive Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

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Sincerely,



**Ms. Bharti Hitesh Lakhani**  
Non-Executive Director

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.



**Mr. Manish Lalitkumar Jain**

139, Prabhat Wadi, Room No. 8, Ground Floor, Seth Motishah Lane, Opp. Jain Park, Byculla, Mumbai - 400027  
Maharashtra, India

**Date:** September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**

Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Manish Lalitkumar Jain** hereby give my consent to my name being included as Non-Executive Independent Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

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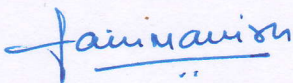
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Sincerely,



**Mr. Manish Lalitkumar Jain**  
Non-Executive Independent Director

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Tarang Madanjit Mehta**  
902, Pearl New Pearl CHS Ltd, LBS Marg, Mulund West,  
Near Nirmal Life Style, Mumbai-400080, Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Tarang Madanjit Mehta** hereby give my consent to my name being included as Non-Executive Independent Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

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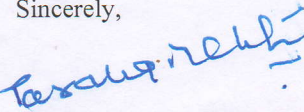
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Sincerely,



**Mr. Tarang Madanjit Mehta**  
Non-Executive Independent Director

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Hitesh Himatlal Lakhani**  
Flat-303, D-11, Mahavir Apartment, S.P Nagar, Nahur Road, Behind Jain Mandir,  
Mulund West, Mumbai-400080 Maharashtra, India

**Date:** September 25, 2024

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Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Hitesh Himatlal Lakhani** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

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I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

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**Mr. Hitesh Himatlal Lakhani**  
Promoter

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Rajendra N Shah**  
D-10, 207-208, Parshwanath Apt.S.P. Nagar,  
Mulund West, Mumbai - 400080 Maharashtra, India

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I, **Mr. Rajendra N Shah** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

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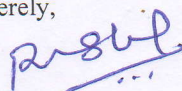
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**Mr. Rajendra N Shah**  
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B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Ms. Bharti Hitesh Lakhani**  
303, Mahavir Apt. Sarvodaya Parshwanath Nagar, Mulund West,  
Mulund West, Mumbai - 400080 Maharashtra, India

Date: September 25, 2024

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Dear Sir,

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**Ms. Bharti Hitesh Lakhani**  
**Promoter**

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B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Deep Hitesh Lakhani**  
303, Mahavir Apt. Sarvodaya Parshwanath Nagar, Mulund West,  
Mulund West, Mumbai - 400080 Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
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Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Deep Hitesh Lakhani** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

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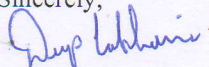
I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,



**Mr. Deep Hitesh Lakhani**  
Promoter

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Ms. Vaishali R Shah**  
D-10, 207-208, Parshwanath Apt.S.P. Nagar,  
Mulund West, Mulund West, Mumbai - 400080 Maharashtra, India

P

**Date:** September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Ms. Vaishali R Shah** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Offer, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Offer on the Stock Exchanges.

I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,



**Ms. Vaishali R Shah**  
Promoter

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Monil Rajendra Shah**  
D-10, 207-208, Parshwanath Apt.S.P. Nagar,  
Mulund West, Mumbai - 400080 Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Monil Rajendra Shah** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Offer, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Offer on the Stock Exchanges.

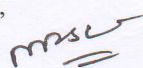
I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,

  
**Mr. Monil Rajendra Shah**  
Promoter

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



# HITESH HIMATLAL LAKHANI HUF

Mobile No.: - 9769618582

Email Id: - hitesh@rikhav.net

Date: September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Hitesh Himatlal Lakhani** on behalf of **Hitesh Himatlal Lakhani HUF** hereby give consent for HUF being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai at Maharashtra (the "RoC"), in respect of the Offer.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Offer, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Offer on the Stock Exchanges.

I further confirm that the above information in relation to HUF is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

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D-11 / 303, MAHAVIR APT., S P NAGAR, NAHUR ROAD, MULUND WEST, MUMBAI-400080,  
MAHARASHTRA



# HITESH HIMATLAL LAKHANI HUF

Mobile No.: - 9769618582

Email Id: - hitesh@rikhav.net

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,



**Hitesh Himatlal Lakhani**  
(Authorized Signatory)  
On behalf of Hitesh Himatlal Lakhani HUF  
Promoter

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



# M/S ASHAPURA TRADING

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Date: September 04, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**


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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

We, the undersigned partners, hereby give our consent on behalf of **M/s Ashapura Trading**, to the name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,

Harsh  
Harsh  
  
H.M.Shah

(Authorised Signatory)

**On behalf of M/s Ashapura Trading  
Selling Shareholder**



# M/S GIRIRAJ TRADING

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Date: September 05, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

We, the undersigned partners, hereby give our consent on behalf of M/s **Giriraj Trading**, to the name being included as "**Selling Shareholder**" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,

*Daashan Deshpande*  
*Ohruvi Deshpande*

(Authorised Signatory)

**On behalf of M/s. Giriraj Trading**  
Selling Shareholder



**Ms. Nirmalaben Fatechand Sanghavi**  
J.N. Road, Ramabai Parivar Society Building,  
Mumbai - 400080, Maharashtra, India

Date: September 03, 2024


To,  
The Board of Directors,  
Rikhav Securities Limited  
Office No.922-A, 9TH Floor, P.J.Tower,  
Dalal Street, Mumbai-400001, Maharashtra, India

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as "Selling Shareholder" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Ms. Nirmalaben Fatechand Sanghavi  
Selling Shareholder



**Ms. Daksha Sharad Maniyar**  
10, Opposite Galas Tempal, New Sarvoday Society,  
Palitana Bhavnagar Gujrat -364270, India

**Date:** September 03, 2024

To,  
**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No.922-A, 9TH Floor, P.J.Tower,  
Dalal Street, Mumbai- 400001, Maharashtra, India

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as "**Selling Shareholder**" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



**Ms. Daksha Sharad Maniyar**  
Selling Shareholder



**Mr. Jayesh M Maniyar**  
Sarvodaya Parshwanath Nagar, A/9, Roop Pooja,  
Jain Mandir Road, Mulund West SO, Mumbai - 400080, Maharashtra, India

**Date:** September 03, 2024

To,  
**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No.922-A, 9TH Floor, P.J.Tower,  
Dalal Street, Mumbai-400001, Maharashtra, India

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as "**Selling Shareholder**" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



**Mr. Jayesh M Maniyar**  
Selling Shareholder



**Mr. Mukesh J Sanghavi**  
A-101, Saif Soc, Lambe Hanuman Road, Surat City,  
Surat, Varachha Road, Gujrat – 395006, India

Date: September 03, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



• **Mr. Mukesh J Sanghavi**  
Selling Shareholder



**Ms. Virali Girish Maniyar**  
3/A/104 Panchakrushi Co-Op Society Goggrasswadi Gata Patharli Road,  
Near Jain Mandir, Dombivali (E) Kalyan Thane -421201, Maharashtra, India

**Date:** September 04, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



**Ms. Virali Girish Maniyar**  
Selling Shareholder



**Mr. Yash Jayesh Maniyar**  
Sarvodaya Parshwanath Nagar, A/9, Roop Pooja,  
Jain Mandir Road, S.P. Nagar, Mulund (W) – 400080, Maharashtra, India

**Date:** September 05, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



**/Mr. Yash Jayesh Maniyar**  
Selling Shareholder



**Ms. Naity Sharad Maniyar**  
Plot No. 10, Kachana Derasar Pase, Sarvoday Society,  
Palitana Bhavnagar, Gujrat - 364270, India

Date: September 05, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as "**Selling Shareholder**" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



**Ms. Naity Sharad Maniyar**  
Selling Shareholder



**Mr. Sharad Mulchand Maniyar**  
10, Opposite Galas Tempal, New Sarvoday Society,  
Palitana Bhavnagar Gujrat -364270, India

**Date:** September 03, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as "**Selling Shareholder**" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



**Mr. Sharad Mulchand Maniyar**  
Selling Shareholder



**Ms. Bharti M Sanghavi**  
A-101, Saif App, Lambe Hanuman Road, Surat City  
Varachha Road, Surat-395006, Gujrat, India

**Date:** September 05, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as "**Selling Shareholder**" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,

*B.M. Sanghavi*

**Ms. Bharti M Sanghavi**  
Selling Shareholder



**Mr. Bhaven Vinod Pandya**  
Room No. 2, Shiv Mandir Road Ram Nagar, Dombivli Kalyan  
Tilaknagar Kalyan Thane – 421201, Maharashtra, India

**Date:** September 04, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



**Mr. Bhaven Vinod Pandya**  
Selling Shareholder



**Mr. Ketan Arvindbhai Shah**  
302, Link Tower, Nahur Road, Hira Nagar  
Mulund West SO, Mumbai – 400080, Maharashtra, India

**Date:** September 03, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



• **Mr. Ketan Arvindbhai Shah**  
Selling Shareholder



**Mr. Kishore P Vora**  
103, Rajnigandha, Sahakar Vishwas Society, Nahur Road, Sarvoday Nagar,  
Mulund West SO, Mumbai -400080 Maharashtra, India

Date: September 05, 2024

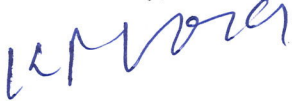
To,  
**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No.922-A, 9th Floor, P.J.Tower,  
Dalal Street, Mumbai-40000, Maharashtra, India

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Mr. Kishore P Vora  
Selling Shareholder

**Mr. Nisarg Shah**  
Room No. 9, 2<sup>nd</sup> Floor, Uday Wadi No. 2,  
Manpada Road Opp. Jain Mandir Pandurang Wadi Dombivali East Tilaknagar Nagar, Thane  
421201, Maharashtra, India

Date: September 04, 2024

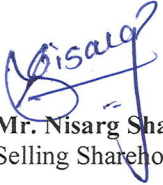
To,  
**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No.922-A, 9th Floor, P.J.Tower,  
Dalal Street, Mumbai-400001, Maharashtra, India

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as "Selling Shareholder" in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Mr. Nisarg Shah  
Selling Shareholder



**Ms. Nita Chandrakant Lakhani**  
5, Karachi Cottage LBS Marg, Near Madras Cafe Hotel  
Bhandup West SO – 400078, Mumbai, Maharashtra, India

Date: September 03, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,

Lakhani N - C

Ms. Nita Chandrakant Lakhani  
Selling Shareholder

**Ms. Aneri Manish Lakhani**  
Near Municipal Hospital 4, Karachi Cottage, LBS Road,  
Bhandup West, Mumbai – 400078, Maharashtra, India

Date: September 04, 2024

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

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

Dear Sir / Madam,

I, the undersigned, hereby give our consent to my name being included as “**Selling Shareholder**” in the Draft Red Herring Prospectus/Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. I hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 28 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Ms. Aneri Manish Lakhani  
Selling Shareholder



**Ms. Sona Jain**  
602, Victory – A, Nirmal Lifestyle, Next to Ajanta Paper Mill,  
Kalyan West, Vadavali Bk, Thane-421102, Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such Offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

I, **Ms. Sona Jain**, hereby give my consent to include my name and other details mentioned herein being included as **Company Secretary and Compliance Officer** of the Company in the draft red herring prospectus (“**DRHP**”) intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Mumbai at Maharashtra (“**RoC**”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (collectively, the “**Offer Documents**”).

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I am a member of the Institute of Company Secretaries of India, holding membership number ACS No 73083.

I will be responsible for monitoring compliance of the securities laws and for redressal of investor's grievances, in connection with the Offer, and subsequent listing of the Company's Equity Shares on the Stock Exchanges. The following details with respect to me may be disclosed in the Offer Documents.

|                          |   |
|--------------------------|---|
| <b>Name:</b>             | Ms. Sona Jain   |
| <b>Designation:</b>      | Company Secretary and Compliance Officer  |
| <b>Address:</b>          | 602, Victory – A, Nirmal Lifestyle, Next to Ajanta Paper Mill, Kalyan West, Vadavali Bk, Thane-421102, Maharashtra, India |
| <b>Telephone Number:</b> | + 91 9867074746   |
| <b>Email:</b>            | cs@rikhav.in  |

I further confirm that the above information in relation to me is true, correct, accurate and complete.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer (“**BRLM**”) until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel, to the Offer can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.



**Ms. Sona Jain**

602, Victory – A, Nirmal Lifestyle, Next to Ajanta Paper Mill,  
Kalyan West, Vadavali Bk, Thane-421102, Maharashtra, India

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

*Sona Jain*

Ms. Sona Jain  
Company Secretary and Compliance Officer

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

|                 |  |
|-----------------|--|
| Company Name    | Smart Horizon Capital Advisors Private Limited   |
| Company Address | B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India |
| Contact Person  | Ms. Sona Jain  |
| Contact Number  | 91 987073745   |
| Email Address   | sonajain@shcaadvisors.com  |

I hereby confirm that the above information is true, correct, accurate and complete.

I confirm that I will immediately notify the Company in writing in the event of any change in the information provided in the Offer Documents and the details of such change shall be included in the Offer Documents and the details of such change shall be included in the Offer Documents and the details of such change shall be included in the Offer Documents.

This consent letter is for information and for submission to the Offer Documents and may be relied upon by the Company, BRLM and the Regulator in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the Regulator, the BSE, the NSE and any other regulatory authority and/or for the records to be maintained by the Stock Exchange and in accordance with applicable law.

We also consent to the inclusion of this letter in the Offer Documents and the details of such change shall be included in the Offer Documents and the details of such change shall be included in the Offer Documents.



**Mr. Hemant Hasmukh Shah**  
B 1708 Silver Park, Manibhadra Tower, Jain Mandir Road,  
Mulund-400080, Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**

Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Hemant Hasmukh Shah**, hereby give my consent to include my name and other details mentioned herein being included as **Chief Financial Officer** of the Company in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (collectively, the "**Offer Documents**").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I will be responsible for monitoring compliance of the securities laws and for redressal of investor's grievances, in connection with the Offer, and subsequent listing of the Company's Equity Shares on the Stock Exchanges. The following details with respect to me may be disclosed in the Offer Documents.

|                          |  |
|--------------------------|--|
| <b>Name:</b>             | Mr. Hemant Hasmukh Shah  |
| <b>Designation:</b>      | Chief Financial Officer  |
| <b>Address:</b>          | B 1708 Silver Park, Manibhadra Tower, Jain Mandir Road, Mulund-400080, Maharashtra, India. |
| <b>Telephone Number:</b> | + 91 9867074746  |
| <b>Email:</b>            | investor@rikhav.in   |

I further confirm that the above information in relation to me is true, correct, accurate and complete.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel, to the Offer can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

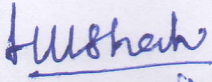
We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.



**Mr. Hemant Hasmukh Shah**  
B 1708 Silver Park, Manibhadra Tower, Jain Mandir Road,  
Mulund-400080, Maharashtra, India

Yours faithfully,



Mr. Hemant Hasmukh Shah  
Chief Financial Officer

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Ms. Krupa Rakesh Shah**  
Near V.I.P. Pales, R.R.T. Road, 29, Sahakar Building,  
Mulund West S.O, Mumbai-400080, Maharashtra, India

**Date:** September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Ms. Krupa Rakesh Shah** hereby give my consent to my name being included as Senior managerial personnel(**Senior Accountant**) of the Company and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "**Offer Documents**").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,



Ms. Krupa Rakesh Shah  
**Senior Accountant**

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Raysingh R Muchhara**

A Block 15, Mahatma Gandhi Nagar, A Block Road, Opp D T Kalani College, Ulhas Nagar-1, Ulhaas Nagar,  
Thane-421001, Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Raysingh R Muchhara** hereby give my consent to my name being included as Senior managerial personnel (**IT Department Head**) of the Company and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "**Offer Documents**").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

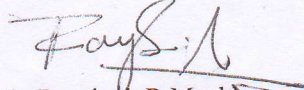
I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,



Mr. Raysingh R Muchhara  
IT Department Head

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Vishal Girish Patel**  
Jain Mandir Road, Nathur Village, B-B/003 Saurabh Apartment,  
Sarvodya Nagar, Mulund West S.O, Mumbai-400080, Maharashtra, India

Date: September 25, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Vishal Girish Patel** hereby give my consent to my name being included as Senior managerial personnel(**Compliance Officer**) of the Company and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "**Offer Documents**").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

*V.G. Patel.*

Mr. Vishal Girish Patel  
Compliance Officer

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Yogesh Himmatlal Sanghvi**  
Tambe Nagar, S.N. Road, Room No. 104, Amrut Tower, 1<sup>st</sup> Floor, Mulund West SO,  
Mumbai-400080, Maharashtra, India

**Date:** September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Yogesh Himmatlal Sanghvi** hereby give my consent to my name being included as Senior managerial personnel (**Client Accountant Head**) of the Company and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "**Offer Documents**").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

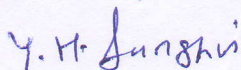
I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,



**Mr. Yogesh Himmatlal Sanghvi**  
**Client Accountant Head**

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India



**Mr. Deepak Suresh Singh**  
A-301, Bhagari Mala Society P.K. Road Near Salpadevi Sadan Mulund-West,  
Mumbai-400080, Maharashtra, India

**Date:** September 25, 2024

To,

**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

I, **Mr. Deepak Suresh Singh** hereby give my consent to my name being included as Senior managerial personnel (**IPO-Division Head**) of the Company and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "**Offer Documents**").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

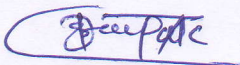
I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,



Mr. Deepak Suresh Singh  
**IPO-Division Head**

**CC: Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India





Date: 17,September,2024

To,  
The Board of Directors,  
Rikhav Securities Limited  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

**Sub: Proposed Initial Public Offer (IPO) of Rikhav Securities Limited (the "Company") on SME Platform of BSE (the "Stock Exchange").**

Dear Sir/Madam,

We the undersigned, hereby give our consent to our name AHSP & Co. LLP Chartered Accountants being included as "Statutory Auditor" in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. We hereby also authorized you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

**Further we hereby give our consent to include the following contact details:**

|                                 |   |
|---------------------------------|---|
| <b>Name: -</b>                  | CA Siddhant Nitin Shah  |
| <b>Address: -</b>               | B-73, Mangal Aarambh Commercial Complex, Near Kora Kendra, Borivali West, Mumbai – 400092 |
| <b>Tel: -</b>                   | +91 98927 43949   |
| <b>E-mail: -</b>                | <a href="mailto:bhavesjhoganibnp@gmail.com">bhavesjhoganibnp@gmail.com</a>                |
| <b>Contact Person: -</b>        | CA Siddhant Nitin Shah  |
| <b>Membership No.:</b>          | 156278  |
| <b>Firm Registration Number</b> | 100163W   |

Thanking you,  
Yours faithfully  
For AHSP & Co. LLP,  
Chartered Accountants  
FRN: 100163W



CA Siddhant Nitin Shah  
Membership No.: 156278  
Peer review No.: 017701  
Place: Mumbai  
**UDIN 24156278BKETXY7878**

**AHSP & CO LLP**

(Formerly Known as Patel Palkar  
& Associates LLP) is registered  
with limited liability with  
identification no. AAH-3753

B-713, Mangal Aarambh  
Commercial Complex,  
S.V. Road, Kora kendra,  
Borivali (West), Mumbai  
400092





# Mundra & Co.

Chartered Accountants

513, Apex Mall, 4<sup>th</sup> Floor, Lal Kothi, Tonk Road, Jaipur-302018

✉ canitinjpr@gmail.com

☎ +91-8239487569

To,  
The Board of Directors,  
**Rikhav Securities Limited**  
Office No. 922-A, 9th Floor, P. J. Tower  
Dalal Street, Mumbai - 400001

**Subject: - Proposed Initial Public Issue of Rikhav Securities Limited (“The Company”) on SME Platform of BSE Limited (the “Stock Exchange”).**

Dear Sir/Madam,

We, the undersigned, hereby give our consent to our name **M/s. Mundra & Co.**, Chartered Accountants being included as “Peer Review Auditors” in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further we hereby give our consent to include the following contact details:

|                          |  |
|--------------------------|--|
| Name of the Firm         | Mundra & Co.   |
| Address                  | 513, Apex Mall, 4th Floor, Lal Kothi, Tonk Road, Jaipur-302018 |
| Mobile                   | +91-8239487569   |
| E-mail                   | canitinjpr@gmail.com   |
| Contact Person           | CA. Nitin Khandelwal   |
| Firm Registration Number | 013023C  |
| Peer Review No.          | 014184   |

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate and enclosed as Annexure A. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

Yours faithfully

**For Mundra & Co.**  
Chartered Accountants  
FRN: 013023C

*NKhandelwal*



**CA. Nitin Khandelwal**  
Partner  
Membership No.: 414387  
Peer review No. **014184**  
Place: Jaipur  
Date: September 23, 2024  
UDIN: 24414387BKESBG3156

Encl: As above



Date: September 30, 2024

To,  
The Board of Directors  
**Rikhav Securities Limited**  
B Wing, Office No 501 & 502, 5<sup>th</sup> Floor,  
O2 Commercial Bldg,  
Asha Nagar, Mulund West  
Mumbai - 400080

**Sub: Proposed Initial Public Offer (IPO) of Rikhav Securities Limited (the "Company") on SME Platform of BSE Limited (the "Stock Exchange").**

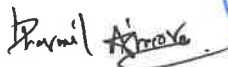
Dear Sir / Madam,

We, Axis Bank, do hereby grant our No Objection for the proposed Initial Public Offer (the "**Offer**") on BSE Limited (the "**Stock Exchange**") and hereby give our consent to our name (along with below details) being included as "**Banker / Lender to the Company**" in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to offer in respect of the proposed offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

|                    |  |
|--------------------|--|
| <b>Name</b>        | Dharmil Ajmera   |
| <b>Address:</b>    | 8 <sup>th</sup> Floor, Axis Bank Limited, Axis House, P.B. Marg, Worli, Mumbai – 400 025 |
| <b>Mobile No.:</b> | +91 9819347348   |
| <b>E-mail:</b>     | dharmil.ajmera@axisbank.com  |
| <b>Website:</b>    | www.axisbank.com   |

Yours faithfully,



**For Axis Bank Limited**

Dharmil Ajmera (Asst. Vice President)  
Financial Institutions Group





Date: 4<sup>th</sup> September, 2024.

To,  
The Board of Directors  
**Rikhav Securities Ltd**  
9<sup>th</sup> Floor, Office No. 922-A,  
P.J.Tower, Dalal Street,  
Mumbai- 400001

**Sub: Proposed Initial Public Offer (IPO) of Rikhav Securities Ltd Limited (the “Company”) on SME Platform of BSE Limited (the “Stock Exchange”).**

Dear Sir / Madam,

We, **HDFC BANK LTD** do hereby grant our No Objection for the proposed Initial Public Offer (the “Offer”) on **BSE Limited** (the “Stock Exchange”) and hereby give our consent to our name (along with below details) being included as “**Banker / Lender to the Company**” in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to offer in respect of the proposed offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

|                        |  |
|------------------------|--|
| <b>Name</b>            | HDFC Bank Ltd.   |
| <b>Address:</b>        | 2 <sup>th</sup> Floor, Zenith House, Race Course, Mahalaksmi,<br>Mumbai - 400034 |
| <b>Tel No.:</b>        | 022-39760069   |
| <b>E-mail:</b>         | Darshita.maroo@hdfcbank.com  |
| <b>Website:</b>        | www.hdfcbank.com   |
| <b>Contact Person:</b> | Darshita Maroo , Relationship Manager  |

Yours faithfully,

For **HDFC BANK LIMITED**

*Darshita Maroo*  


Authorised Signatory





**Date:** September 23, 2024

To,  
The Board of Directors  
**Rikhav Securities Limited**  
9<sup>th</sup> Floor, Office No. 922-A,  
P. J. Tower, Dalal Street,  
Mumbai- 400001

**Sub: Proposed Initial Public Offer (IPO) of Rikhav Securities Limited (the “Company”) on SME Platform of BSE Limited (the “Stock Exchange”).**

Dear Sir / Madam,

We, **ICICI BANK LTD** do hereby grant our No Objection for the proposed Initial Public Offer (the “Offer”) on **BSE Limited** (the “Stock Exchange”) and hereby give our consent to our name (along with below details) being included as “**Banker / Lender to the Company**” in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to offer in respect of the proposed offer of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

|                               |  |
|-------------------------------|--|
| <b>Name</b>                   | ICICI Bank Limited   |
| <b>Address:</b>               | Capital Market Division<br>5 <sup>th</sup> Floor, H T Parekh Marg<br>Churchgate, Mumbai – 400020 |
| <b>Tel No.:</b>               | 022-68052125   |
| <b>E-mail:</b>                | <a href="mailto:Kunal.shah1@icicibank.com">Kunal.shah1@icicibank.com</a>                         |
| <b>Website:</b>               | <a href="http://www.icicibank.com">www.icicibank.com</a>   |
| <b>Contact Person:</b>        | Mr Kunal Shah  |
| <b>SEBI Registration No.:</b> | INBI00000004   |

Yours faithfully,  
**For, ICICI Bank Limited**

**Kunal Shah**  
**Authorised Signatory**

ICICI Bank Limited  
ICICI Bank Towers  
Bandra-Kurla Complex,  
Mumbai- 400 051, India

Tel.: (91-22) 2653 1414  
Fax: (91-22) 2653 1122  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN.: L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road,  
Vadodara 390 007, India.





SBM/MUM/CAD/2024/371

Date: 12<sup>th</sup> September 2024.

To,  
The Board of Directors  
**Rikhav Securities Ltd**  
9<sup>th</sup> Floor, Office No. 922-A,  
P.J.Tower, Dalal Street,  
Mumbai- 400001

**Sub: Proposed Initial Public Offer (IPO) of Rikhav Securities Limited (the “Company”) on SME Platform of BSE Limited (the “Stock Exchange”).**

Dear Sir / Madam,

We, **SBM BANK (INDIA) LTD.** do hereby grant our No Objection for the proposed Initial Public Offer (referred to as the “Offer”) on **BSE Limited** (the “Stock Exchange”) and hereby give our consent to our name (along with below details) being included as “**Banker / Lender to the Company**” in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to offer in respect of the proposed offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

|                        |   |
|------------------------|---|
| <b>Name</b>            | SBM Bank (India) Limited  |
| <b>Address:</b>        | 4th Floor, Fleet House, Andheri - Kurla Rd, Marol Naka, Mumbai, Maharashtra 400059. |
| <b>Tel No.:</b>        | NA  |
| <b>E-mail:</b>         | karan.singh@smbank.co.in  |
| <b>Website:</b>        | www.smbank.com  |
| <b>Contact Person:</b> | Karan Singh   |

This Letter is issued without prejudice to the rights and remedies available to the Bank under Law.

Yours faithfully,

**For SBM BANK (INDIA) LIMITED**

**NAVEEN**  
**KUMAR**

Digitally signed by  
NAVEEN KUMAR  
Date: 2024.09.12  
15:42:08 +05'30'

**Authorised Signatory**

**Internal**

**SBM BANK (INDIA) LTD**

Fleet House, 4th Floor, Andheri-Kurla Road, Marol Naka,  
Andheri (East), Mumbai - 400 059, Maharashtra, India.

t : +91 22 6874 4200  
toll-free: 1800 1033 817

www.smbank.co.in

Regd. Office : 101, Raheja Centre, 1<sup>st</sup> Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021, India.  
CIN No. : U65999MH2017FLC293229

**Date:** September 23, 2024


**To,**  
**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir/Ma'am,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such offering, the "Offer") of Rikhav Securities Limited (the "Company")**

We, **Smart Horizon Capital Advisors Private Limited**, do hereby consent to act as **Book running lead manager to the Offer** and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

|                                   |   |
|-----------------------------------|---|
| <b>Logo:</b>                      |   |
| <b>Name:</b>                      | <b>Smart Horizon Capital Advisors Private Limited</b>   |
| <b>Address:</b>                   | B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India. |
| <b>Telephone Number:</b>          | 022 - 28706822  |
| <b>E-mail:</b>                    | director@shcapl.com   |
| <b>Website:</b>                   | www.shcapl.com  |
| <b>Contact Person:</b>            | Mr. Parth Shah  |
| <b>Investor Grievance e-mail:</b> | investor@shcapl.com   |
| <b>SEBI Registration Number:</b>  | INM000013183  |
| <b>CIN:</b>                       | U66190MH2023PTC412760   |

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended.



Further, except as disclosed below, we confirm that neither we nor our associates hold any Equity Shares or Preference Shares of the Company:

| Sr. No. | Name of the entity | Number of Equity Shares or Preference Shares | Percentage of Equity Shares or Preference Shares |
|---------|--------------------|--|--|
| 1.      | NIL                | NIL  | NIL  |

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, other book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer, in relation to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **Smart Horizon Capital Advisors Private Limited**



Name: Ms. Shamal Patil  
Authorized signatory

**Annexure A**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager are true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision:

|    |   |                       |
|----|---|-----------------------|
| 1. | Registration Number:  | INM000013183          |
| 2. | Date of registration / Renewal of registration:                 | September 10, 2024    |
| 3. | Date of expiry of registration:                                 | Valid Until Cancelled |
| 4. | If applied for renewal, date of application:                    | NA                    |
| 5. | Period up to which registration/ renewal fees has been paid:    | NA                    |
| 6. | Any communication from SEBI prohibiting acting as lead manager: | NA                    |
| 7. | Period up to which registration/ renewal fees has been paid:    | NA                    |
| 8. | Details of any penalty imposed                                  | NA                    |



# ASHA AGARWAL & ASSOCIATES

Law Firms

118, SHILA VIHAR, GOKULPURA MARBLE MANDI, JHOTWARA, JAIPUR-302012, RAJASTHAN  
• MOBILE : +91 9950933137 • Email : ashaagarwalassociates@gmail.com

Date: September 25, 2024

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

Sub: Proposed Initial Public Offer (IPO) of Rikhav Limited (the "Company") on SME Platform of BSE Limited (the "Stock Exchange").

Dear Sir / Madam,

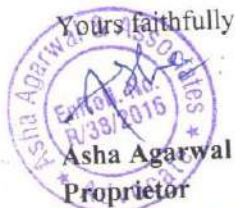
We the undersigned, hereby give our consent to our name (along with below details) being included as "Legal Advisors to the Issue" in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

|                 |   |
|-----------------|---|
| Name:           | ASHA AGARWAL & ASSOCIATES   |
| Contact Person: | Ms. Asha Agarwal  |
| Designation     | Proprietor  |
| Address:        | 118, Shila Vihar, Gokulpura, Kalwar Road, Jhotwara, Jaipur-302012 |
| Telephone:      | + 91 9950933137   |
| Email id:       | ashaagarwalassociates@gmail.com                                   |
| License:        | 75654/R/38/2016   |

Further, we hereby give our consent to the inclusion of our name as an expert in relation to the Legal Due Diligence Report under Section 26 and/ or any other applicable provisions of the Companies Act, 2013, being included in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus being issued by you.

Yours faithfully,

  
Asha Agarwal  
Proprietor

Asha Agarwal & Associates

Place: Jaipur

## CONSENT LETTER FROM REGISTRAR TO THE OFFER

Date: August 20, 2024

To,  
**The Board of Directors**  
Rikhav Securities Limited  
Address: Office No. 922 - A, 9th Floor,  
P. J. Towers, Dalal Street, Fort, Mumbai - 400 001,  
Maharashtra, India.

Dear Sir/ Madam,

**Ref:** Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Rikhav Securities Limited (the "Company"/ "the "Issuer") comprising a fresh issue of the Equity Shares by the Company (the "Fresh Issue" / "Offer") and offer for sale of Equity Shares by the Promoter Group and Investor Selling Shareholders (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

We, **Link Intime India Private Limited**, do hereby consent to act as Registrar to the Offer and to our name and the details mentioned herein, being inserted as a Registrar to the Offer in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the SME Platform of BSE Limited (the "Stock Exchange" or "BSE SME") and the Red Herring Prospectus and Prospectus (the "Offer Document"), which the Company intends to file with the Registrar of Companies, Mumbai in Maharashtra ("ROC") and thereafter file with the Securities and Exchange Board of India ("SEBI") and the Stock Exchange and in any other Offer-related documents.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange, the RoC and any other regulatory authorities as may be required and/ or for the records to be maintained by the Lead Manager in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

|                         |   |
|-------------------------|---|
| Name                    | Link Intime India Private Limited   |
| CIN                     | U67190MH1999PTC118368   |
| Address                 | C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Maharashtra – 400083, India |
| Tel No.                 | +91 810 811 4949  |
| Email                   | <a href="mailto:rikhav.smeipo@linkintime.co.in">rikhav.smeipo@linkintime.co.in</a>                        |
| Investor Grievance Mail | <a href="mailto:rikhav.smeipo@linkintime.co.in">rikhav.smeipo@linkintime.co.in</a>                        |
| Contact Person          | Shanti Gopalkrishnan  |
| Website                 | <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>  |
| SEBI Registration No.   | INR000004058  |



We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents and may be relied upon by the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For Link Intime India Private Limited

  
Name: Dnyanesh Gharote  
Designation: Deputy Head – Primary Market



CC:

Shreni Shares Limited  
Office No. 217,  
Hive 67 Icon, Poisar Gymkhana Road Lokmanya Tilak Nagar  
Poisar, Near Raghuleela Mall,  
Kandivali West,  
Mumbai - 400067, Maharashtra, India

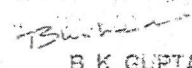
**Annexure A**

**Ref:** Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Rikhav Securities Limited (the "Company"/ "the "Issuer") comprising a fresh issue of the Equity Shares by the Company (the "Fresh Issue" / "Offer") and offer for sale of Equity Shares by the Promoter Group and Investor Selling Shareholders (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Registrar to the Offer is true and correct:

|  |              |
|--|--------------|
| 1. Registration Number:  | INR000004058 |
| 2. Date of registration / Renewal of registration:   | 15.07.2014   |
| 3. Date of expiry of registration:   | NA           |
| 4. If applied for renewal, date of application:  | NA           |
| 5. Any communication from SEBI prohibiting Link Intime India Private Limited from acting as registrar to offer or share transfer agents: | None         |
| 6. Any enquiry/investigation being conducted by SEBI:  | None         |
| 7. Period up to which registration/ renewal fees has been paid:  | 05.05.2026   |
| 8. Details of any penalty imposed  | None         |



|   |                         |   |
|---|-------------------------|---|
| <b>निर्गम रजिस्ट्रार और</b><br><b>शेयर अंतरण अभिकर्ता</b>   | प्रथम सूत्र<br>FORM B   | <b>REGISTRARS TO AN ISSUE</b><br><b>AND</b><br><b>SHARE TRANSFER AGENTS</b>   |
| <b>भारतीय प्रतिभूति और विनियम बोर्ड</b><br><b>SECURITIES AND EXCHANGE BOARD OF INDIA</b><br>[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993<br>(Registrars to an Issue and Share transfer agents) Regulations, 1993<br>(विनियम 8)<br>(Regulation 8) Regulation 8A   |                         |   |
| 001177<br><b>रजिस्ट्रीकरण का प्रमाणपत्र</b><br><b>CERTIFICATE OF REGISTRATION</b> PERMANENT REGISTRATION  |                         |   |
| I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में<br>I. in exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to |                         |   |
| <b>LINK INTIME INDIA PVT. LTD.</b><br><b>C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE</b><br><b>PANNALAL SILK MILLS COMPOUND</b><br><b>L.B.S. MARG, BHANDUP (WEST)</b><br><b>MUMBAI 400 078</b>  |                         |   |
| जो नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियान्वित करने के लिए, जैसे उक्तमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।<br>as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agents in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.   |                         |   |
| II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड <b>INF000004055</b>  |                         |   |
| III. Registration Code for the registrar to an issue and share transfer agent is<br>This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board   |                         |   |
| III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।<br>III. Unless renewed, the certificate of registration is valid from   |                         |   |
| स्थान Place<br>जारीख Date   | MUNSAI<br>JULY 15, 2014 | आदेश से<br><b>भारतीय प्रतिभूति और विनियम बोर्ड</b><br>के लिए और उसकी ओर से<br>By order<br>For and on behalf of<br><b>Securities and Exchange Board of India</b><br><br><b>B. K. GUPTA</b><br>प्राधिकृत हस्ताक्षरकर्ता Authorized Signatory |
| *Delete whichever is not applicable   |                         |   |

CONSENT LETTER FROM THE BANKERS TO THE OFFER, REFUND BANKER AND SPONSOR BANK

Date: January 3, 2025

To,  
The Board of Directors  
**Rikhav Securities Limited**  
B Wing, Office No. 501 & 502,  
O2 Commercial Building, Asha Nagar Park Road,  
Mulund West, Mumbai - 400 080, Maharashtra, India.

Dear Sir/Madam,

**Sub: Proposed initial public issue of equity shares of face value of ₹ 5/- each (the "Equity Shares") of Rikhav Securities Limited (the "Company" and such Offer, the "Offer")**

We, Axis Bank Limited do hereby consent to act as the Bankers to the Offer, Refund Banker and Sponsor Bank and to our name and details mentioned herein being inserted as Bankers to the Offer, Refund Banker and Sponsor Bank in the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Registrar of Companies, Mumbai, Maharashtra ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchange where the Equity Shares are proposed to be listed ("Stock Exchange") and in any publicity material, press release, presentation or any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

**Name: Axis Bank Limited**

**Address:** Axis Bank Limited, Jeevan Prakash Building, Ground Floor, Sir, P.M. Road, Fort, Mumbai - 400001

**Telephone Number:** 022-40867429

**Email:** percy.badhniwalla@axisbank.com

**Website:** www.axisbank.com

**Contact Person:** Mr. Percy Badhniwalla

**SEBI Registration Number:** INBI00000017

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true and correct.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, Book Running Lead Manager and the legal advisor to the Company, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer - related material, and may be relied upon by the Company, Book Running Lead Manager and the legal advisor appointed by the Company, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchange and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.





We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Axis Bank Limited,



Name: Percy Badhniwalla  
Authorized signatory \_\_\_\_\_

Percy Badhniwalla  
Employee No. 38627 SS No. 6972  
AVP & Dy. Operatios Head  
Axis bank Ltd, Fort Branch



Annexure A

|  |                  |
|--|------------------|
| 1. Registration Number:  | INBI00000017     |
| 2. Date of registration / Renewal of registration:             | February 6, 2013 |
| 3. Date of expiry of registration:                             | NA               |
| 4. If applied for renewal, date of application:                | NA               |
| 5. Period up to which registration/renewal fees has been paid: | NA               |

Registration Certificate copy:



Percy Badhniwalla  
Employee No. 38627 SS No. 6972  
AVP & Dy. Operations Head  
Axis bank Ltd. Fort Branch





निर्गमन बैंककार

प्ररुप ख  
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

0004 10

(BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- 9) बोर्ड. भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
- 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**AXIS BANK LIMITED**  
**3<sup>RD</sup> FLOOR, TRISHUL**  
**OPP. SAMRTHESWAR TEMPLE**  
**LAW GARDEN, ELLIS BRIDGE**  
**AHMEDABAD 380 006**

को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। **INBI00000017**
- 2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमन्य है।
- 3) Unless renewed, the certificate of registration is valid from

**3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.**



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
By order

For and on behalf of  
**Securities and Exchange Board of India**

**RUCHI CHOJER**

स्थान Place : **MUMBAI**

तारीख Date : **FEBRUARY 6, 2013**

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Date: December 25, 2024

To,  
**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9th Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the "Equity Shares" and such Offering, the "Offer") of Rikhav Securities Limited (the "Company")**

Dear Sir/ Madam,

We the undersigned, hereby give our consent to our name (along with below details) being included as "**Share Escrow Agent**" in the Red Herring Prospectus/ Prospectus which the Company intends to offer in respect of the proposed Offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Red Herring Prospectus/Prospectus:

|                                |   |
|--------------------------------|---|
| <b>Name</b>                    | Link Intime India Private Limited   |
| <b>CIN</b>                     | U67190MH1999PTC118368   |
| <b>Address</b>                 | C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Maharashtra – 400083, India |
| <b>Tel No.</b>                 | +91 810 811 4949  |
| <b>Email</b>                   | <a href="mailto:rikhav.smeipo@linkintime.co.in">rikhav.smeipo@linkintime.co.in</a>                        |
| <b>Investor Grievance Mail</b> | <a href="mailto:rikhav.smeipo@linkintime.co.in">rikhav.smeipo@linkintime.co.in</a>                        |
| <b>Contact Person</b>          | Shanti Gopalkrishnan  |
| <b>Website</b>                 | <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>  |
| <b>SEBI Registration No.</b>   | INR000004058  |

We further confirm that the above information in relation to us is true and correct.

Thank you.

Yours Faithfully,

For **Link Intime India Private Limited**



**Authorised Signatory**  
**Name: Dhawal Adalja**  
**Designation: Vice President – Primary Market**



**CC:**

**Shreni Shares Limited**

**Office No. 217,**

**Hive 67 Icon, Poisar Gymkhana Road Lokmanya Tilak Nagar**

**Poisar, Near Raghuleela Mall,**

**Kandivali West,**

**Mumbai - 400067, Maharashtra, India**


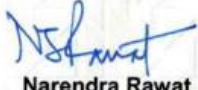
**Annexure A**

**Re: Proposed initial public offering of equity shares of face value of ₹10 each (the “Equity Shares”) of Rikhav Securities Limited (the “Company” / “the “Issuer”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue” / “Offer”) and offer for sale of Equity Shares by the Promoter Selling Shareholders (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Registrar to the Offer is true and correct:

|   |  |
|---|--|
| Registration Number:  | INR000004058                               |
| Date of registration / Renewal of registration:   | 05.12.2024                                 |
| Date of expiry of registration:   | NA   |
| If applied for renewal, date of application:  | NA   |
| Any communication from SEBI prohibiting MUFG Intime India Private from acting as registrar and share transfer agent to the Offer: | None                                       |
| Any enquiry/investigation being conducted by SEBI:  | None                                       |
| Period up to which registration/ renewal fees has been paid:  | Permanent Registration / December 04, 2029 |
| Details of any penalty imposed  | None                                       |



|  |                          |  |
|--|--------------------------|--|
| निर्गम रजिस्ट्रार और<br>शेयर अंतरण अभिकर्ता  | प्रारूप अ<br>FORM B      | REGISTRARS TO AN ISSUE<br>AND<br>SHARE TRANSFER AGENTS   |
| <b>भारतीय प्रतिभूति और विनियम बोर्ड</b>  |                          |  |
| <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b>  |                          |  |
| [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993  |                          |  |
| (Registrars to an issue and Share transfer agents) Regulations, 1993   |                          |  |
| (विनियम 8)   |                          |  |
| (Regulation 8)   |                          |  |
| ०० १५५५  |                          |  |
| <b>रजिस्ट्रीकरण का प्रमाणपत्र</b>  |                          |  |
| <b>CERTIFICATE OF REGISTRATION</b>   |                          |  |
| <p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p> |                          |  |
| <p><b>Link Intime India Pvt Ltd</b><br/> <b>C-101 1 st Floor, 247 Park,</b><br/> <b>LBS Marg, Vikhroli West</b><br/> <b>MUMBAI - 400083, MAHARASHTRA, INDIA</b></p>  |                          |  |
| <p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I/ "registrar to an issue"/share transfer agent" in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>  |                          |  |
| <p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is</p>   |                          |  |
|  |                          | <b>INR000004058</b>  |
| <p><b>This certificate of Registration shall be valid from 05/12/2024 till it is<br/>Suspended or cancelled by the Board</b></p>   |                          |  |
| <p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>   |                          |  |
|   |                          |  |
|  |                          | <p>आदेश से<br/> <b>भारतीय प्रतिभूति और विनियम बोर्ड</b><br/>     के लिए और उसकी ओर से<br/>     By order<br/>     For and on behalf of<br/> <b>Securities and Exchange Board of India</b></p> |
|  |                          | <br><b>Narendra Rawat</b><br>प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory                              |
| स्थान Place  | <b>Mumbai</b>            |  |
| तारीख Date   | <b>December 05, 2024</b> |  |
| *जो लागू न हो उसे काट दें। *Delete whichever is not applicable   |                          |  |



**Date:** December 25, 2024

To,  
**The Board of Directors,**  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

**Sub: Proposed Initial Public Offer (IPO) of Rikhav Securities Limited (the “Company”).**

We, the undersigned, consent to act as a syndicate member for the Offer and to our name being inserted as a syndicate member for the Offer in the Red Herring Prospectus/Prospectus (“**Prospectus**”) to be filed with Bombay Stock Exchange where the Equity Shares are proposed to be listed (the “**Stock Exchange**”) and the Registrar of Companies, (the “**RoC**”) and any other documents to be filed in respect of the Offer. The following details with respect to us may be disclosed in the Prospectus and any other Offer related materials:

|                                |  |
|--------------------------------|--|
| <b>Name</b>                    | <b>Shreni Shares Limited</b>   |
| <b>Correspondence Address:</b> | No. 217, Hive 67 Icon, Poisar Gymkhana Road Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West, Mumbai- 400067, Maharashtra, India. |
| <b>Tel No.:</b>                | +91- 22-20897022   |
| <b>E-mail:</b>                 | shrenisharespvtltd@yahoo.in  |
| <b>Website:</b>                | www.shreni.in  |
| <b>Contact Person:</b>         | Hitesh Punjani   |
| <b>SEBI Registration No.:</b>  | INZ000268538   |

We confirm that we are registered with SEBI and that such registration is valid as on the date of this letter. We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues. Further, we confirm that we have not been debarred from functioning by any regulatory authority.


We confirm that we will immediately inform the Book Running Lead Manager appointed in respect of the Offer, of any changes to the above information until the date when the Equity Shares offered in this Offer receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

We hereby authorize you to deliver this certificate to Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Book Running Lead Manager and the legal advisor in relation to the Offer and for the purpose of any defence the Book Running Lead Manager may wish to advance in any claim or proceeding in connection with the Offer.

We also consent to the extracts of this certificate being used for disclosure in Prospectus to be offered by the Company in relation to the Offer and other offer related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Offer or otherwise in connection with the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the offer document of the Company.

**For Shreni Shares Limited**

  
**Mr. Hitesh Punjani**  
Director  
DIN: 02072811





**Date:** September 23, 2024

To,

**The Board of Directors,  
Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

Dear Sir,

**Re: Proposed Initial Public Offering of equity shares of face value of ₹ 5/- each (the “Equity Shares” and such Offering, the “Offer”) of Rikhav Securities Limited (the “Company”)**

We, **Smart Horizon Capital Advisors Private Limited**, do hereby consent to act as under writer to the Offer and to our name and the following inserted as an details being underwriter to the Offer in the draft red herring prospectus (“**DRHP**”) intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Mumbai at Maharashtra (“**RoC**”) and thereafter to be filed with the Securities and Exchange Board of India (the “**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”), as well as in other documents in relation to the Offer (the “**Offer Documents**”).

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

|                                   |   |
|-----------------------------------|---|
| <b>Name:</b>                      | <b>Smart Horizon Capital Advisors Private Limited</b>   |
| <b>Address:</b>                   | B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India. |
| <b>Telephone Number:</b>          | 022 - 28706822  |
| <b>E-mail:</b>                    | director@shcapl.com   |
| <b>Investor Grievance e-mail:</b> | investor@shcapl.com   |
| <b>Website:</b>                   | www.shcapl.com  |
| <b>Contact Person:</b>            | Mr. Parth Shah  |
| <b>SEBI Registration Number:</b>  | INM000013183  |
| <b>CIN:</b>                       | U66190MH2023PTC412760   |

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer (“**BRLM**”) until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Offer in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For Smart Horizon Capital Advisors Private Limited

*S. Pal*



Name: Ms. Shamal Palay  
Designation: Assistant Manager



Annexure A

|    |  |                       |
|----|--|-----------------------|
| 1. | Registration Number:   | INM000013183          |
| 2. | Date of registration / Renewal of registration:                          | September 10, 2024    |
| 3. | Date of expiry of registration:  | Valid Until Cancelled |
| 4. | If applied for renewal, date of application:                             | NA                    |
| 5. | Any communication from SEBI prohibiting us from acting as an underwriter | NA                    |
| 6. | Any inquiry/investigation being conducted by SEBI                        | NA                    |
| 7. | Period up to which registration/renewal fees have been paid              | NA                    |
| 8. | Details of any penalty imposed   | NA                    |

Registered Office : No. 217, Hive 67 Icon, Poisar  
Gymkhana Road, Lokmanya Tilak Nagar Poisar,  
Near Raghuleela Mall, Kandivali West, Mumbai,  
Maharashtra - 400067, India.



Date: September 23, 2024

To,  
The Board of Directors,  
**Rikhav Securities Limited**  
Office No. 922-A, 9<sup>th</sup> Floor, P.J. Tower, Dalal Street,  
Mumbai, Mumbai City, Mumbai-400001, Maharashtra, India

**Sub: Proposed Initial Public Offer (IPO) of Rikhav Securities Limited (the "Company") on SME Platform of BSE Limited (the "Stock Exchange").**

Dear Sir/ Madam,

We the undersigned, hereby give our consent to our name (along with below details) being included as "Market Maker to the Offer" in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to offer in respect of the proposed offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus:

|                                |  |
|--------------------------------|--|
| <b>Name</b>                    | <b>Shreni Shares Limited</b>   |
| <b>Correspondence Address:</b> | No. 217, Hive 67 Icon, Poisar Gymkhana Road, Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West, Mumbai – 400067, Maharashtra, India. |
| <b>Tel No.:</b>                | 022 – 20897022   |
| <b>E-mail:</b>                 | shrenisharespvtltd@yahoo.in  |
| <b>Website:</b>                | www.shreni.in  |
| <b>Contact Person:</b>         | Mr. Hitesh Punjani   |
| <b>SEBI Registration No.:</b>  | INZ000268538   |

Yours faithfully,

For Shreni Shares Limited

H. N. Punjani



Name: Mr. Hitesh Punjani  
Designation: Whole Time Director  
DIN: 02072811