OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM OF THE DETAILED PUBLIC STATEMENT WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

RIKHAV SECURITIES LIMITED

Corporate Identification Number (CIN): L99999MH1995PLC086635
Registered Office: 922 - A, P J towers, Dalal Street, Mumbai – 400001, Maharashtra, India.
Tel No.: 022-69078304 | **Email:** info@rikhav.net | **Website:** www.rikhav.net

This Advertisement (**"Pre-Offer Advertisement"**) and Corrigendum to the Detailed Public Statement (**"Pre-Offer Advertisement cum Corrigendum"**) is being issued by Sobhagya Capital Options Private Limited (**"Manager to the Offer" / "Manager"**), for and on behalf of M/S. B. D. Lakhani (Acquirer 1), M/S. B. N. Lakhani (Acquirer 2), M/S. H. D. Lakhani (Acquirer 3), M/S. N. D. Lakhani (Acquirer 4), (Hereinafter Referred To As **"Acquirers"**) , Mr. Hitesh Himmatlal Lakhani (PAC 1), Mr. Deep Hitesh Lakhani (PAC 2), Mrs. Vaishali Rajendra Shah (PAC 3) And Mrs. Bharti Hitesh Lakhani (PAC 4) (Collectively Referred To As **"The PACs"**), pursuant and compliance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time (**"SEBI (SAST) Regulations, 2011"**) in respect of Open Offer (**"Offer"**) to acquire upto 99,55,920 (Ninety Nine Lakh Fifty Five Thousand Nine Hundred and Twenty Only) fully paid-up equity shares of face value of ₹ 5 each (**"Equity Shares"**) representing 26.00% (Twenty Six Percent) Expanded Voting Equity Share Capital of the **RIKHAV SECURITIES LIMITED** (**"Target Company"**) and under Regulations 3(1) and 3(4) and other applicable provisions of SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company at a price of ₹ 47.75/- per share (**"Offer Price"**).

This Pre-Offer Advertisement is to be read in continuation of, and in conjunction with the a) Public Announcement (**"PA"**) dated April 21, 2026; b) Detailed Public Statement (**"DPS"**) dated April 28, 2026 published in Financial Express (English, all editions), Jansatta (Hindi, all editions), Pratahakal (Marathi, Mumbai edition), Registered Office of the Target Company located) on April 28, 2026; c) Letter of Offer (**"LOF"**) dated July 14, 2026, in the same newspapers where the DPS was published with respect to the aforementioned Open Offer.

Unless otherwise defined herewith, the capitalized terms used but not defined in this Pre-Offer Advertisement have the meaning assigned to them in the PA, DPS, DLOF and LOF. All other terms and conditions of the Offer shall remain unchanged.

(1) Offer Price:

- The Offer Price will be paid in Cash in accordance with the Regulation 9(1)(a) of the SEBI (SAST) Regulation, 2011 and subject to terms and conditions mentioned in PA, the DPS, DLOF and LOF.
- There has been no revision in the Offer Price as on the date of publishing this advertisement.
- The Offer Price payable to the Eligible Public Shareholder whose equity shares have been validly tendered and accepted in the Open Offer is ₹ 47.75 (Rupees Forty Seven point Seven Five only) per Equity Share.
- For further details relating to the Offer Price, please refer to Paragraph (Justification of Offer Price) beginning on page 33 of the LOF.

(2) Recommendations of the committee of independent directors of RIKHAV SECURITIES LIMITED:

A Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommends that the Offer Price as mentioned above in point 1 (one) is fair and reasonable. The recommendation of IDC on the Offer was published on, July 22, 2026 in the same newspapers where the DPS was published.

(3) This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. There was no Competitive Bid.

(4) Dispatch of LOF:

- The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e. Friday, July 10, 2026 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on, Friday, July 17, 2026 .The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) (except the Acquirer and PACs) are eligible to participate in the Open Offer.
- The Public Shareholders who have not registered their email ids with the Depositories/ the Target Company/ Registrar to the Offer, the LOF has been dispatched through physical mode by registered post/ speed post.
- It is clarified that all the Public Shareholders (registered or unregistered) of Equity Shares are eligible to participate in the Offer any time prior to the Offer Closing Date.

(5) Please note that a copy of the LOF along with the Form of Acceptance cum acknowledgement and Share Transfer Form will be available on websites of SEBI - www.sebi.gov.in, BSE- www.bseindia.com, Manager to the Offer- www.sobhagyacapital.com, Target Company - www.rikhav.net and RTA- www.in.mpms.mufg.com

(6) Public Shareholders may download/print the Letter of Offer along with the Form of Acceptance-cum-Acknowledgement from the websites of SEBI, the Stock Exchanges, the Manager to the Offer or the Registrar to the Offer. For details regarding the procedure for tendering the Equity Shares in the event of non-receipt of the Letter of Offer, Public Shareholders may refer to Section 8 (Procedure for Acceptance and Settlement of the Open Offer) of the Letter of Offer.

(7) All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.

(8) The Final Observation Letter HO/49/12/11(68)2026-CFD-RAC-DCR2 dated July 08, 2026 and the comments received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable.

(9) The marketable lot for the Equity Shares of the Target Company is 1 (One) Equity Share.

(10) Instructions for Public Shareholders:

In case the Equity Shares are in physical form: In accordance with the Frequently Asked Questions issued by SEBI, ***"FAQs – Tendering of physical shares in buyback offer /open offer/exit offer/delisting"*** dated February 20, 2020, the public shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011.

In case the Equity Shares are in dematerialized form: An Eligible person may participate in the Open Offer by approaching their broker/selling member and tender shares in the open offer as mentioned on page 44 of the LOF.

(11) There have been no other material changes in relation to the Open Offer. The DPS is being published on April 28, 2026 in the same newspapers where the DPS was published.

(12) In terms of Regulation 23(1) of the SEBI (SAST) Regulations, 2011, in the event that the approvals specified in paragraph (Statutory and Other Approvals) of the LoF or those which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirer, then the Acquirer shall have the right to withdraw the Open Offer. The following conditions under which the Acquirer can withdraw the Open Offer, as provided in Regulation 23(1) of the SEBI (SAST) Regulations, 2011 are: i. Statutory Approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer; ii. any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer, provided that an acquirer shall not withdraw an open offer pursuant to a public announcement made under clause (g) of sub regulation (2) of regulation 13, even if the proposed acquisition through the preferential issue is not successful.; or iii. Such circumstances as in the opinion of the SEBI, merit withdrawal.

In the event of such a withdrawal of the Open Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which the DPS has been published and such public announcement will also be sent to BSE, SEBI and the Target Company at its Registered Office.

(13) The Revised Schedule of Activities pertaining to the Offer is set out below:

Sr. No.	Name of Activity	Original Day and Date#	Revised Day and Date#
1	Issue date of the Public Announcement	April 21, 2026 (Tuesday)	April 21, 2026 (Tuesday)
2	Publication date of the Detailed Public Statement in the Newspapers	April 28, 2026 (Tuesday)	April 28, 2026 (Tuesday)
3	Filing the Draft Letter of Offer with SEBI	May 06, 2026 (Wednesday)	May 06, 2026 (Wednesday)
4	Receipt of comments from SEBI on draft letter of offer **	May 27, 2026 (Wednesday)	July 08, 2026 (Wednesday)
5	Identified Date***	June 01, 2026 (Monday)	July 10, 2026 (Friday)
6	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	June 08, 2026 (Monday)	July 17, 2026 (Friday)
7	Last date for publication of the recommendations of the committee of the independent directors of the Target Company to the Public Shareholders for this Offer in the Newspapers	June 11, 2026 (Thursday)	July 22, 2026 (Wednesday)
8	Last date for upward revision of the Offer Price and/or the Offer Size	June 09, 2026 (Tuesday)	July 20, 2026 (Monday)
9	Last date of publication of opening of Offer public announcement in the Newspapers	June 12, 2026 (Friday)	July 23, 2026 (Thursday)
10	Date of commencement of Tendering Period	June 15, 2026 (Monday)	July 24, 2026 (Friday)
11	Date of closing of Tendering Period	June 29, 2026 (Monday)	August 06, 2026 (Thursday)
12	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	July 13, 2026 (Monday)	August 20, 2026 (Thursday)

**There is no competing offer in this offer*

*** Actual date of receipt of SEBI's observation letter, on the Draft Letter of Offer.*

**** Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be posted. It is clarified that, subject to Part VIII (Terms and Conditions of the Offer), all the Public Shareholders (registered or unregistered) of the Target Company (except the Acquirers, Selling Company) are eligible to participate in the Offer at any time prior to the Offer Closing Date.*

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last date.

The Acquirers and PACs accept the full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

(14) A copy of this Advertisement will also be available on the websites of SEBI - www.sebi.gov.in, BSE- www.bseindia.com, Manager to the Offer- www.sobhagyacapital.com, Target Company – www.rikhav.net and RTA- www.in.mpms.mufg.com.

THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS AND PACS

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
A SEBI Registered Merchant Banking Company

SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED
Address: Address: C-7&7A, Hosiery Complex, Phase-II Extension, Noida- 201305, Uttar Pradesh
Tel. No.: +91 7836066001 | **Email:** cs@sobhagyacap.com
Investor Grievance Email: delhi@sobhagyacap.com
Website: www.sobhagyacapital.com
Contact Person: Ms. Menka Jha/Mr. Rishabh Singhvi
SEBI Registration No.: MB/INM000008571

Place: Noida, Uttar Pradesh
Date: July 22, 2026

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