BHAVIK ENTERPRISES LTD.™

AN ISO 9001: 2015 CERTIFIED COMPANY

Regd. Office : 1105, DLH Park, S.V. Road, Goregaon (W), Mumbai – 400 062

10th November, 2025

The Manager – Listing Department,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Dear Sir/Madam

Reference : **Bhavik Enterprises Limited, Mumbai**
Company Symbol : BHAVIK, ISIN: - INE18PB01017, Scrip Code: - 544551
Subject : **Outcome of Board Meeting**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our earlier communication dated 04th November 2025, we would like to inform you that the Board of Directors of **Bhavik Enterprises Limited** in its Board Meeting held today i.e.10.11.2025 have **inter alia** considered and approved the following:

1. Un-audited financial results for the half year ended 30.09.2025 along with Limited Review Report by Statutory Auditors i.e. **M Parashar & Company – Chartered Accountant Mumbai** as enclosed herewith as **Annexure-A**

2. Acceptance of Resignation dated 07th November 2025 of **Mr Anish Shah CFO** of the company with an immediate effect has been taken on record and said resignation letter has been accepted by the board and further discussed the probability of replacement of this position with an immediate effect.

3. Name of **Mr. K.P. Ravichandran,** Sr. Managerial Personnel (SMP) of the company has been proposed as an Interim CFO of the company effective from 10th November 2025 and Board has approved his appointment.

   Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed to this letter as **Annexure-B.**

   Board Meeting was commenced on 4.00 pm (IST) and was concluded at 5.45 pm (IST)

   You are requested to kindly take the same on record.

   Thanking You,

   For **BHAVIK ENTERPRISES LIMITED**

Nikhil Dineshchandra Bhatt

Digitally signed by Nikhil Dineshchandra Bhatt
DN: c=IN, o=Personal, postalCode=400067, l=Mumbai, st=Maharashtra, street=C-703 Shyam Kunj Mahavir Nagar Mumbai Mumbai Maharashtra India- 400067- Near Kamala Vihar Sports Club, title=2817, 2.5.4.20=5d96e3303a008de4336559826d1e1b0219e817c55d7ae735d745ed90a96be4d5, serialNumber=dbb368b682dd8ed7ee8e4ca7bcb82f2561944f3bbd7d7b009dc6ae3152c7bfc5, email=csnikhilbhatt17@gmail.com, cn=Nikhil Dineshchandra Bhatt
Date: 2025.11.10 18:09:49 +05'30'

NIKHIL BHATT
Company Secretary and Compliance Officer
Membership No. A22219

Encl : As above

Email : info@bhavikenterprises.com
Website : www.bhavikenterprises.com
Tel. : (022) 4333 1000
CIN : U51900MH2008PLC186771

M PARASHAR & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL STATEMENTS OF BHAVIK ENTERPRISES LIMITED FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2025.

Review report to Board of Directors of Bhavik Enterprises Limited

Introduction

We have reviewed the accompanying unaudited financial statements along with the schedules thereto of Bhavik Enterprises Limited, for the Six months ended September 30, 2025, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this unaudited financial statement in accordance with applicable financial reporting framework laid down in Accounting Standards (AS) 25, "Interim Financial Reporting", specified under section 133 of the companies Act, 2013 as applicable rules thereto along with the accounting principles generally accepted in India, including the provisions of the Companies Act, 2013 Our responsibility is to express a report on these interim financial statement based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2400, "Engagement to Review Financial Statements", issued by the Institute of Chartered Accountants of India. A review of unaudited financial statements consisted of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unaudited financial statements drawn up in conformity the requirements of recognition and measurements principle laid down by the Accounting Standard (AS) 25, "Interim Financial Reporting", specified under section 133 of the companied Act, 2013 as applicable rules thereto along with the accounting principles generally accepted in India, including the provisions of the Companies Act, 2013 does not contains the information required for the purposes for which they have been drawn up or that it contains any material misstatements.

For **M Parashar & Co.**
Chartered Accountants
Firm's Reg. no. 110954C

M PARASHAR & CO. CHARTERED ACCOUNTANTS FRN: 110954C MUMBAI

CA Amit Parashar
Partner
Membership No.430317
UDIN: 25430317BMIVRR4639
Date: 10-11-2025
Place: Mumbai

Annexure A
Bhavik Enterprises Limited
CIN :U51900MH2008PLC186771
1105, 11th Floor, DLH Park, Opp. MTNL Tel. Exchange, S.V. Road, Goregaon (W) Mumbai-400062.
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025.

(₹ in Lakhs)

	Particulars	Half year ended		Year Ended
		September' 25	September' 24	March' 25
		Un-Audited	Un-Audited	Audited
I	Revenue from operations	29,427.97	25,376.46	52,726.71
II	Other income	44.23	402.04	419.31
III	**Total income (I + II)**	**29,472.20**	**25,778.50**	**53,146.02**
IV	**Expenses**			
	(a) Purchase Cost	28,164.28	25,894.57	53,394.53
	(b) Operating Cost	852.69	781.10	1,739.54
	(c) Changes in inventories of Stock in Trade	(415.83)	(2,023.05)	(3,233.78)
	(d) Employee benefit expense	137.22	109.03	224.85
	(e) Finance costs	22.15	11.59	24.34
	(f) Depreciation and amortisation expense	7.68	25.93	20.28
	(g) Other expenses	129.58	90.51	207.48
	Total expenses (IV)	**28,897.75**	**24,889.67**	**52,377.24**
V	**Profit before prior period items and taxes (III - IV)**	**574.45**	**888.83**	**768.78**
	Prior period income/(expense)	-	-	**(1.92)**
VI	**Profit before tax (III - IV)**	**574.45**	**888.83**	**766.87**
VII	**Tax expense**			
	(1) Current tax	149.67	238.51	202.99
	(2) Deferred tax expense/ (credit)	(1.65)	(4.83)	(3.17)
	Total tax expense	**148.01**	**233.68**	**199.82**
VIII	**Profit for the year (V -VI)**	**426.43**	**655.14**	**567.05**
IX	Paid-up Equity share capital *(Face value of ₹10 per equity share)*			
X	**Earnings per equity share**			
	(1) Basic (in' ₹)	2.69	4.13	3.58
	(2) Diluted (in' ₹)	2.69	4.13	3.58

K P Ravichandra
Chief Finance Officer

Place: Mumbai
Date : November 10, 2025

Mukesh Natverlal Thakkar
Chairman cum Wholetime Director
DIN : 01867515

Place: Mumbai
Date : November 10, 2025

Annexure B
Bhavik Enterprises Limited
CIN :U51900MH2008PLC186771
1105, 11th Floor, DLH Park, Opp. MTNL Tel. Exchange, S.V. Road, Goregaon (W) Mumbai-400062.
STATEMENT OF UNAUDITED FINANCIALS RESULTS OF THE SIX MONTHS ENDED 30th SEPTEMBER 2025

(₹ in Lakhs)

Particulars	As at Sept 30, 2025	As at March 31, 2025
	Unaudited	**Unaudited**
Equity and liabilities		
Shareholders' Funds		
(a) Share capital	1,585.80	1,585.80
(b) Reserves and Surplus	8,612.37	8,185.94
Total Shareholders' Funds	**10,198.17**	**9,771.74**
Non-current liabilities		
(a) Long term Provisions	25.62	21.59
(b) Deferred Tax Liabilities (Net)	-	-
Total non-current liabilities	**25.62**	**21.59**
Current liabilities		
(a) Trade payables		
- Total outstanding dues to micro and small enterprises	122.09	123.77
- Total outstanding dues of creditors other than micro and small enterprises	7,536.32	7,347.87
(b) Other current liabilities	104.59	24.17
(c) Short term Provisions	76.83	13.12
Total current liabilities	**7,839.83**	**7,508.93**
Total Shareholders Fund and Liabilities	**18,063.63**	**17,302.26**
Assets		
Non-current assets		
(a) Property, plant and equipment and Intangible Asset		
-Property, plant and equipment	114.67	115.43
(b) Non Current Investments	795.30	0.00
(c) Long Term Loan and Advances	324.30	1,057.68
(d) Other Non Current assets	83.03	3.29
(e) Deferred Tax Assets	1.72	0.07
Total non-current assets	**1,319.03**	**1,176.47**
Current assets		
(a) Inventories	8,824.84	6,691.66
(b) Trade receivables	5,841.32	6,017.21
(c) Cash and Bank Balance	1,051.53	2,660.17
(d) Short Term Loan and Advances	1,017.53	745.38
(e) Other Current assets	9.37	11.36
Total current assets	**16,744.60**	**16,125.79**
Total assets	**18,063.63**	**17,302.26**

K P Ravichandra
Chief Finance Officer

Place: Mumbai
Date : November 10, 2025

Mukesh Natverlal Thakkar
Chairman cum Wholetime Director
DIN : 01867515

Place: Mumbai
Date : November 10, 2025

Annexure C
Bhavik Enterprises Limited
CIN :U51900MH2008PLC186771
CASHFLOW STATEMENT FOR THE PERIOD OF SIX MONTHS ENDED ON SEPTEMBER 30, 2025

(₹ in Lakhs)

Particulars	As at Sept 30, 2025	As at March 31, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	574.45	766.87
Adjustments for:		
Finance costs	0.67	0.14
Gratuity Expense	5.16	4.94
Sundry Creditors written Back	-	-
Prior period (income)/expense	-	1.92
Loss/(Profit) on sale of Investments	-	(1.60)
Interest income	(44.04)	(244.50)
Unrealised Foreign exchange (gains) / loss	50.33	13.59
Depreciation and amortisation expenses	7.68	20.28
Operating profit before working capital changes	**594.23**	**561.62**
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	175.89	(2,551.69)
Inventories	(2,133.18)	(3,892.92)
Other Non-Current Assets	(79.74)	50.79
Long Term Loan and Advances	-	-
Short Term Loan and Advances	(272.15)	(392.61)
Other Current Assets	1.98	66.21
Increase/(decrease) in operating liabilities		
Trade payables	136.45	3,359.27
Provisions (Long Term & Short Term)	112.35	(84.81)
Other current liabilities	80.42	(234.65)
Changes in Working Capital	**(1,977.98)**	**(3,680.40)**
Cash generated from operations	**(1,383.75)**	**(3,118.78)**
Income tax paid	(199.43)	(177.15)
Net cash generated by operating activities	**(1,583.19)**	**(3,295.93)**
Cash flows from investing activities		
Sale/(Purchase) of Investments	(795.30)	2.76
Advance given against Property Purchase	733.38	(400.00)
Purchase of property, plant and equipment and other intangible assets	(6.92)	(0.73)
Interest Income	44.04	244.50
Proceeds from disposal of property, plant and equipment and other intangible assets	-	-
Net cash used in investing activities	**(24.79)**	**(153.47)**
Cash flows from financing activities		
Interest paid	(0.67)	(0.14)
Net cash (used in) / generated by financing activities	**(0.67)**	**(0.14)**
Net increase/ (decrease) in cash and cash equivalents	**(1,608.64)**	**(3,449.54)**
Cash and cash equivalents at the beginning of the year	2,660.17	6,109.72
Cash and cash equivalents at the end of the year	**1,051.53**	**2,660.17**
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year (Refer Note 14)	1,051.53	2,660.17

K P Ravichandra
Chief Finance Officer

Place: Mumbai
Date : November 10, 2025

Mukesh Natverlal Thakkar
Chairman cum Wholetime Director
DIN : 01867515

Place: Mumbai
Date : November 10, 2025

Notes:

1. **Overview**

- The unaudited standalone financial statements represent the financial performance and position of **Bhavik Enterprises Limited** ("the Company") for the period ended 30th September 2025.
- These statements have been prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, and in compliance with the SEBI (LODR) Regulations, as applicable to entities listed on the SME Platform of BSE Limited.
- The company is engaged in single business segment, i.e. Trading of Polymers.
- The results provide a true and fair view of the financial performance and position of the Company for the six months ended 30th September 2025.

2. **Key Highlights and Performance**

- The Company's revenue for the six months ended 30th September 2025 increased by 15.97% to 29,427.97 Lakhs as compared to 25,376.46 lakhs in the corresponding previous period. The growth was primarily driven by increased execution of more volume and tapping of new customers.

- The Company reported a net profit of Rs 426.43 Lakhs compared to 655.14 Lakhs in the previous corresponding period.

3. **Foreign Currency Exposure**

The Company is exposed to foreign currency risk on account of revenue from overseas contracts and expenses/ payments denominated in foreign currencies

- **Nature of Exposure:**
  - Trade Payables denominated in foreign currencies,
- **Risk Management:**
  - The Company manages currency risk by maintaining natural hedges and periodic review of exposures by the management.
- **Foreign Currency Monetary Assets and Liabilities** (as at 30th September 2025):
  - Foreign currency assets: ₹ 543.55 Lakhs
  - Foreign currency liabilities: ₹ 8,072.07 Lakhs
- **Impact of Exchange Rate Fluctuations:**

  Exchange differences arising on foreign currency transactions are recognized in the Statement of Profit and Loss. The Company does not foresee any material foreign exchange losses as of the reporting date.

4. **Initial Public Offer (IPO)**

- The Company completed its Initial Public Offer ("IPO") and allotted 45,00,000 equity shares of face value ₹ 10 each at an issue price of ₹ 140 per share (including premium of ₹ 130 per share) aggregating to ₹ 6,300 Lakhs on 30th September 2025.
- The shares of the Company allotted on 1st October,2025 were listed on the SME Platform of BSE Limited on 6th October 2025.

5. **Utilisation of the IPO proceeds (net of share issue expenses) is summarized below:**

Issue Proceeds

The details of the proceeds from the Issue are provided in the following table:

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds of the Issue	6,300
Less: Issue related Expenses	840
Net-Proceeds of the Issue	5,460

10th November, 2025

To,
The Manager – Listing Department,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Dear Sir/Madam

Reference : Bhavik Enterprises Limited, Mumbai

Company Symbol: BHAVIK, ISIN: - INE18PB01017, Scrip Code: - 544551

Subject : Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Change in Chief Financial Officer (CFO) of the Company.

This is to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Anish Shah** Chief Financial Officer (CFO) of the Company has tendered his resignation vide letter dated **07th November 2025**, with an immediate effect on account of personal reasons.

Accordingly, his resignation is accepted by the board in the board meeting held on 10th November 2025. Resignation Letter is enclosed herewith as **Annexure-I**

The Board appreciated the valuable services rendered by him during his short tenure.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as **Annexure-II**.

Further, the candidature of **Mr. K.P. Ravichandran,** Sr. Managerial Personnel (SMP) of the company has been proposed as an Interim CFO of the company effective from 10th November 2025 and Board has approved his appointment.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as **Annexure-III**.

You are requested to kindly take the same on record.

Thanking You,

For **BHAVIK ENTERPRISES LIMITED**

Nikhil Dineshchandra Bhatt

NIKHIL BHATT
Company Secretary and Compliance Officer
Membership No. A22219
Encl : As above

November 7, 2025

Mr. Mukesh Thakkar

Chairman and Whole Time Director

Bhavik Enterprises Limited

105, DLH Park Rd, Rani Sati Nagar, Sunder Nagar,

Malad West, Mumbai, Maharashtra 400104

Dear Sir,

After careful consideration, I am formally submitting my resignation from my position as Chief Financial Officer of Bhavik Enterprises Limited, with immediate effective for personal reason.

Serving as CFO for the organisation has been both an honor and a deeply rewarding experience. I am proud of the financial and strategic milestones the organisation has achieved. I am confident that the organization is well-positioned for continued success.

I remain fully committed to ensuring a smooth and seamless transition, and I am available to assist in the handover process, including supporting the onboarding of my successor if needed.

I am grateful for the trust placed in me and for the opportunity to work alongside such a talented executive team and dedicated staff. I leave with deep respect for the organization and sincere best wishes for its continued growth and success.

Please let me know how I can of any help.

Sincerely,

Anish Shah

Chief Financial Officer

Bhavik Enterprises Limited

BHAVIK ENTERPRISES LTD.™
AN ISO 9001: 2015 CERTIFIED COMPANY
Regd. Office : 1105, DLH Park, S.V. Road, Goregaon (W), Mumbai - 400 062

Annexure - II

The details as required under Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

RESIGNATION OF MR. ANISH SHAH FROM THE OFFICE OF CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY

Particulars	Mr.Anish Shah has resigned from the position of Chief Financial Officer (CFO), (Key Managerial Personnel) of the Company
Reason for change	Resignation
Date of Cessation	07th November 2025
Brief Profile	Not Applicable
Disclosures of relationships between directors	Not Applicable

Email : info@bhavikenterprises.com
Website : www.bhavikenterprises.com
Tel. : (022) 4333 1000
CIN : U51900MH2008PLC186771

Annexure - III

The details as required under Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

APPOINTMENT OF MR. K.P. RAVICHANDRAN AS INTERIM CFO OF THE COMPANY

Particulars	**Mr. K.P. Ravichandran** has been duly appointed as an interim CFO in place of Mr. Anish Shah who has resigned from the position of Chief Financial Officer (CFO), (Key Managerial Personnel) of the Company recently
Reason for change	Appointment of Mr. K.P. Ravichandran as an interim CFO of the company
Date of Appointment	10th November 2025
Brief Profile	Mr. K P Ravichandra, aged 53 years, holds a B.Com degree from University of Calicut (1995) and an Advanced Diploma in Business Administration from Welingkar Institute of Management Development & Research (2012). With over 25 years of experience in Finance & Accounts, he has previously worked with Edutech Informatics India Pvt Ltd and BT Global Telecommunications India Pvt. Ltd. He joined Bhavik Enterprises Limited in December 2015 and has been associated with the company for approximately 10 years. As a Senior Managerial Personnel (SMP), he oversees finance, MIS reporting, and budgeting functions.
Disclosures 'of relationships between directors	Not Applicable