

# BHAVIK ENTERPRISES LTD.™

AN ISO 9001: 2015 CERTIFIED COMPANY

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

10<sup>th</sup> November, 2025

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

Dear Sir/Madam

**Reference : Bhavik Enterprises Limited, Mumbai**  
**Company Symbol : BHAVIK, ISIN: - INE18PB01017, Scrip Code: - 544551**  
**Subject : Un-audited Financial Results for the half year ended September 30<sup>th</sup>, 2025**

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board at its meeting held today i.e.10.11.2025, inter alia, considered and approved the un-audited Financial Results for the half year ended September 30<sup>th</sup>, 2025 along with Limited Review Report thereon as enclosed herewith as **Annexure-A**

You are requested to please take the same on your records.

Thanking You,

Thanking You,

For **BHAVIK ENTERPRISES LIMITED**

Nikhil  
Dineshchandra Bhatt

**NIKHIL BHATT**

Company Secretary and Compliance Officer  
Membership No. A22219

Encl : As above

**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.

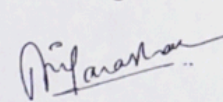
**Scope of Review**

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



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	<b>Total income (I + II)</b>	<b>29,472.20</b>	<b>25,778.50</b>	<b>53,146.02</b>
IV	<b>Expenses</b>			
	(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
	<b>Total expenses (IV)</b>	<b>28,897.75</b>	<b>24,889.67</b>	<b>52,377.24</b>
V	<b>Profit before prior period items and taxes (III - IV)</b>	<b>574.45</b>	<b>888.83</b>	<b>768.78</b>
	Prior period income/(expense)	-	-	(1.92)
VI	<b>Profit before tax (III - IV)</b>	<b>574.45</b>	<b>888.83</b>	<b>766.87</b>
VII	<b>Tax expense</b>			
	(1) Current tax	149.67	238.51	202.99
	(2) Deferred tax expense/ (credit)	(1.65)	(4.83)	(3.17)
	<b>Total tax expense</b>	<b>148.01</b>	<b>233.68</b>	<b>199.82</b>
VIII	<b>Profit for the year (V - VI)</b>	<b>426.43</b>	<b>655.14</b>	<b>567.05</b>
IX	Paid-up Equity share capital (Face value of ₹10 per equity share)			
X	<b>Earnings per equity share</b>			
	(1) Basic (in' ₹)	2.69	4.13	3.58
	(2) Diluted (in' ₹)	2.69	4.13	3.58

**K P Ravichandra**  
**Chief Finance Officer**

*K P Ravichandra*

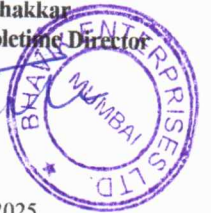
Place: Mumbai  
Date : November 10, 2025



**Mukesh Natverlal Thakkar**  
**Chairman cum Wholesaling Director**  
**DIN : 01867515**

*Mukesh Natverlal Thakkar*

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
<b>Equity and liabilities</b>		
<b>Shareholders' Funds</b>		
(a) Share capital	1,585.80	1,585.80
(b) Reserves and Surplus	8,612.37	8,185.94
<b>Total Shareholders' Funds</b>	<b>10,198.17</b>	<b>9,771.74</b>
<b>Non-current liabilities</b>		
(a) Long term Provisions	25.62	21.59
(b) Deferred Tax Liabilities (Net)	-	-
<b>Total non-current liabilities</b>	<b>25.62</b>	<b>21.59</b>
<b>Current liabilities</b>		
(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
<b>Total current liabilities</b>	<b>7,839.83</b>	<b>7,508.93</b>
<b>Total Shareholders Fund and Liabilities</b>	<b>18,063.63</b>	<b>17,302.26</b>
<b>Assets</b>		
<b>Non-current assets</b>		
(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
<b>Total non-current assets</b>	<b>1,319.03</b>	<b>1,176.47</b>
<b>Current assets</b>		
(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
<b>Total current assets</b>	<b>16,744.60</b>	<b>16,125.79</b>
<b>Total assets</b>	<b>18,063.63</b>	<b>17,302.26</b>

**K P Ravichandra**  
Chief Finance Officer

*Ravichandra*

Place: Mumbai  
Date : November 10, 2025



*Mukesh Natverlal Thakkar*  
**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
<b>Cash flows from operating activities</b>		
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
<b>Operating profit before working capital changes</b>	<b>594.23</b>	<b>561.62</b>
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)
<b>Cash generated from operations</b>	<b>(1,383.75)</b>	<b>(3,118.78)</b>
Income tax paid	(199.43)	(177.15)
<b>Net cash generated by operating activities</b>	<b>(1,583.19)</b>	<b>(3,295.93)</b>
<b>Cash flows from investing activities</b>		
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	-	-
<b>Net cash used in investing activities</b>	<b>(24.79)</b>	<b>(153.47)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(0.67)	(0.14)
<b>Net cash (used in) / generated by financing activities</b>	<b>(0.67)</b>	<b>(0.14)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(1,608.64)</b>	<b>(3,449.54)</b>
Cash and cash equivalents at the beginning of the year	2,660.17	6,109.72
<b>Cash and cash equivalents at the end of the year</b>	<b>1,051.53</b>	<b>2,660.17</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents at end of the year (Refer Note 14)	1,051.53	2,660.17

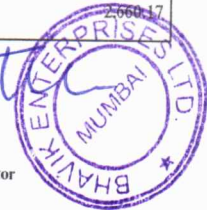
K P Ravichandra  
Chief Finance Officer

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 30<sup>th</sup> 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 30<sup>th</sup> September 2025.
- The shares of the Company allotted on 1<sup>st</sup> October, 2025 were listed on the SME Platform of BSE Limited on 6<sup>th</sup> 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

Utilisation of the IPO proceeds (net of share issue expenses) is summarised below:

The Net Proceeds are proposed to be utilized in the manner set out in the following table:

(₹ in Lakhs)

Sr. No.	Particulars	Estimated Amount*	% of Gross Proceeds	% of Net Proceeds
1	Funding Working Capital Requirement of our Company	4,750	75.40	87.00
2	General Corporate Purpose	710	11.27	13.00
<b>Total</b>		<b>5,460</b>	<b>86.67</b>	<b>100.00</b>

\*Net of share issue expenses

Note: Net IPO proceeds which were un-utilized as on 10<sup>th</sup> November 2025 has been deployed in bank deposits.

#### 6. Other Disclosures

- The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **10th November 2025**.
- The Statutory Auditors have carried out a limited review of the standalone financial results.
- Previous period figures have been regrouped or reclassified, where necessary to, conform to the current period's presentation.
- The financial results are available on the Company's website: [www.bhavikenterprises.com](http://www.bhavikenterprises.com)

#### Compliance Statement

These standalone results are prepared and published in accordance with **Regulation 33 of SEBI (LODR) Regulations**, as applicable to companies listed on SME platforms.

11.11.25  
  
S. S. Chaudhary