



BHAVIK ENTERPRISES LTD.™

AN ISO 9001: 2015 CERTIFIED COMPANY

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

14th February, 2026

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 : Statement of Deviation and Variation for proceeds of public issue for the Quarter ended December 31st, 2025

As per Regulation 32 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation or variation in the utilization of IPO Proceeds from the objects stated in the prospectus dated September 18th, 2025. In this regard, enclosed herewith statement of deviation and variation for the quarter ended 31st December, 2025.

You are requested to take the same on your records.

Thanking You,

For **BHAVIK ENTERPRISES LIMITED**

NIKHIL BHATT
Company Secretary and Compliance Officer
Membership No. A22219

Encl : As above



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Annexure-A

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Bhavik Enterprises Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	25.09.2025 to 30.09.2025
Amount Raised	Rs. 5460.18 Lakhs
Report filed for Quarter ended	31.12.2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Infomeric Valuation and Rating Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

(Rs. In Lakhs)

S.No.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according applicable object to	Remarks if any
1.	Funding Working Capital Requirements	N.A.	4750.00	N.A.	2794.57	Nil	-
2.	General Corporate Purposes	N.A.	710.18	N.A.	-	Nil	-

Note: The unutilised balance is held temporarily in fixed deposit with Scheduled Banks, as reflected in the books of account.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **BHAVIK ENTERPRISES LIMITED**

NIKHIL BHATT
Company Secretary and Compliance Officer
Membership No. A22219