



BHAVIK ENTERPRISES LTD.™

AN ISO 9001: 2015 CERTIFIED COMPANY

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

30th October, 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 : 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 23rd October, 2026 we would like to inform you that the Board of Directors of **Bhavik Enterprises Limited** in its Board Meeting held today i.e. 30.10.2026 have **inter alia** considered and approved the following:

1. Un-audited financial results for the half year ended 30.09.2026 along with Limited Review Report by Statutory Auditors i.e. **M Parashar & Company – Chartered Accountant Mumbai** as enclosed herewith as **Annexure-1**
2. Rectification of inadvertent error found in Note Nos. 3.3 and 3.4 of the Audited Financial Statements for the financial year ended 31st March, 2026 concerning the non-adjustment of promoter shareholding for the offer for sale (OFS) of 10,00,000 equity shares, as detailed in **Annexure-2**.

Board Meeting was commenced on 5.00 pm (IST) and was concluded at 5.25 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: cn=Nikhil, o=Bhavik Enterprises Limited, email=Nikhil.Dineshchandra.Bhatt@bhavikenterprises.com, c=IN
2026.10.30 18:46:11 +05'30'

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, 2026.**

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, 2026, 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: 26430317POA90R7206

Date: 30-10-2026

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.
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2026
(₹ in Lakhs)

Particulars	Half year ended			Year Ended	
	September' 26	March' 26	September' 25	March' 26	March' 25
	Un-Audited	Audited	Un-Audited	Audited	Audited
I Revenue from operations	30,303.58	33,415.82	29,427.97	62,843.79	52,726.71
II Other income	615.68	156.32	44.23	200.54	419.31
III Total income (I + II)	30,919.26	33,572.13	29,472.20	63,044.33	53,146.02
IV Expenses					
(a) Purchase Cost	24,243.96	29,407.45	28,164.28	57,571.73	53,394.53
(b) Operating Cost	748.85	1,116.70	852.69	1,969.39	1,739.54
(c) Changes in inventories of Stock in Trade	1,311.77	1,266.11	(415.83)	850.28	(3,233.78)
(d) Employee benefit expense	153.16	145.09	137.22	282.31	224.85
(e) Finance costs	13.57	14.88	22.15	37.02	24.34
(f) Depreciation and amortisation expense	5.85	7.75	7.68	15.43	20.28
(g) Other expenses	106.38	344.49	129.58	474.07	207.48
Total expenses (IV)	26,583.54	32,302.47	28,897.75	61,200.22	52,377.24
V Profit before prior period items and taxes (III - IV)	4,335.72	1,269.67	574.45	1,844.11	768.78
Prior period income/(expense)	-	-	-	-	(1.92)
VI Profit before tax (III - IV)	4,335.72	1,269.67	574.45	1,844.11	766.87
VII Tax expense					
(1) Current tax	1,093.55	339.52	149.67	489.19	202.99
(2) Deferred tax expense/ (credit)	0.59	0.17	(1.65)	(1.49)	(3.17)
Total tax expense	1,094.15	339.69	148.01	487.70	199.82
VIII Profit for the year (V -VI)	3,241.57	929.98	426.43	1,356.41	567.05
IX Paid-up Equity share capital (Face value of ₹10 per equity share)	2,035.80	2,035.80	1,585.80	2,035.80	1,585.80
X Earnings per equity share					
(1) Basic (in' ₹)	15.92	4.57	2.69	6.66	3.58
(2) Diluted (in' ₹)	15.92	4.57	2.69	6.66	3.58

K P Ravichandra
Chief Financial Officer

Ravichandra

Place: Mumbai
Date : Sept 30, 2026



Mukesh Natverlal Thakkar
Chairman cum Wholetime Director
DIN : 01867515

Mukesh Natverlal Thakkar

Place: Mumbai
Date : Sept 30, 2026



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 ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2026

(₹ in Lakhs)

Particulars	As at Sept 30, 2026	As at March 31, 2026	As at March 31, 2025
	Un-Audited	Audited	Audited
Equity and liabilities			
Shareholders' Funds			
(a) Share capital	2,035.80	2,035.80	1,585.80
(b) Reserves and Surplus	17,780.15	14,538.57	8,185.94
Total Shareholders' Funds	19,815.95	16,574.38	9,771.74
Non-current liabilities			
(a) Long term Provisions	31.25	28.26	21.59
(b) Deferred Tax Liabilities (Net)	-	-	-
Total non-current liabilities	31.25	28.26	21.59
Current liabilities			
(a) Trade payables			
- Total outstanding dues to micro and small	231.16	45.57	123.77
- Total outstanding dues of creditors other than micro and small enterprises	10,760.12	6,401.98	7,347.87
(b) Other current liabilities	22.37	151.39	24.17
(c) Short term Provisions	913.28	195.87	13.12
Total current liabilities	11,926.92	6,794.81	7,508.93
Total Shareholders Fund and Liabilities	31,774.12	23,397.45	17,302.26
Assets			
Non-current assets			
(a) Property, plant and equipment and Intangible Asset			
-Property, plant and equipment	103.66	107.15	115.43
(b) Non Current Investments	795.31	795.30	0.00
(c) Long Term Loan and Advances	324.30	324.30	1,057.68
(d) Other Non Current assets	5,189.80	120.80	3.29
(e) Deferred Tax Assets	0.96	1.56	0.07
Total non-current assets	6,414.03	1,349.11	1,176.47
Current assets			
(a) Inventories	9,847.24	6,142.13	6,691.66
(b) Trade receivables	6,601.96	5,388.50	6,017.21
(c) Cash and Bank Balance	8,456.08	9,776.73	2,660.17
(d) Short Term Loan and Advances	313.30	663.48	745.38
(e) Other Current assets	141.51	77.49	11.36
Total current assets	25,360.10	22,048.33	16,125.79
Total assets	31,774.12	23,397.45	17,302.26

K P Ravichandra
Chief Financial Officer

Place: Mumbai
Date : Sept 30, 2026

Mukesh Natverlal Thakkar
Chairman cum Wholetime Director
DIN : 01867515

Place: Mumbai
Date : Sept 30, 2026

Annexure C
Bhavik Enterprises Limited
CIN : U51900MH2008PLC186771
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2026

(₹ in Lakhs)

Particulars	Half Year Ended	Year Ended	
	Sept 30, 2026	March 31, 2026	March 31, 2025
	Un-Audited	Audited	Audited
Cash flows from operating activities			
Profit before tax	4,335.72	1,844.11	766.87
Adjustments for:			
Finance costs	0.53	1.04	0.14
Gratuity Expense	3.50	9.06	4.94
Sundry Creditors written Back	(3.63)	-	-
Prior period (income)/expense	-	-	1.92
Loss/(Profit) on sale of Investments	-	-	(1.60)
Interest income	(327.42)	(200.35)	(244.50)
Unrealised Foreign exchange (gains) / loss	(204.24)	138.76	13.59
Depreciation and amortisation expenses	5.85	15.43	20.28
Operating profit before working capital changes	3,810.31	1,808.05	561.62
Adjustments for:			
(Increase)/decrease in operating assets			
Trade receivables	(1,213.46)	628.71	(2,551.69)
Inventories	(3,705.10)	549.53	(3,892.92)
Other Non-Current Assets	(0.00)	(117.51)	50.79
Long Term Loan and Advances	-	-	-
Short Term Loan and Advances	350.18	81.91	(392.61)
Other Current Assets	(64.02)	(66.13)	66.21
Increase/(decrease) in operating liabilities			
Trade payables	4,751.60	(1,162.85)	3,359.27
Provisions (Long Term & Short Term)	11.75	363.77	(84.81)
Other current liabilities	(129.02)	127.22	(234.65)
Changes in Working Capital	1.92	404.64	(3,680.40)
Cash generated from operations	3,812.23	2,212.69	(3,118.78)
Income tax paid	(388.41)	(672.59)	(177.15)
Net cash generated by operating activities	3,423.82	1,540.10	(3,295.93)
Cash flows from investing activities			
Sale/(Purchase) of Investments	(5,069.00)	(795.30)	2.76
Advance given against Property Purchase	-	733.38	(400.00)
Purchase of property, plant and equipment and other intangible assets	(2.36)	(7.16)	(0.73)
Interest Income	327.42	200.35	244.50
Proceeds from disposal of property, plant and equipment and other intangible assets	-	-	-
Net cash used in investing activities	(4,743.93)	131.27	(153.47)
Cash flows from financing activities			
Issue of Equity Share Capital (including securities premium)	-	5,446.23	-
Interest paid	(0.53)	(1.04)	(0.14)
Net cash (used in) / generated by financing activities	(0.53)	5,445.19	(0.14)
Net increase/ (decrease) in cash and cash equivalents	(1,320.65)	7,116.56	(3,449.54)
Cash and cash equivalents at the beginning of the year	9,776.73	2,660.17	6,109.72
Cash and cash equivalents at the end of the year	8,456.08	9,776.73	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)	8,456.08	9,776.73	2,660.17

K P Ravichandra
Chief Financial Officer

Place: Mumbai
Date : Sept 30, 2026

Mukesh Natverlal Thakkar
Chairman cum Wholtime Director
DIN : 01867515

Place: Mumbai
Date : Sept 30, 2026

Notes:

1. Overview

- The unaudited standalone financial statements represent the financial performance and position of **Bhavik Enterprises Limited** ("the Company") for the period ended 31st September 2026.
- 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 2026.

2. Key Highlights and Performance

- The Company would like to highlight that the realization from sales per unit sold has improved significantly during the half year ended 30th September 2026. This is primarily on account of the middle east war since last 6 months resulting in production capacity of the Supplier going down and increase in transit period for imports.
- Accordingly, even though there has been marginal increase in sales turnover, the Company reported a net profit of Rs 3,241.57 Lakhs compared to Rs. 426.43 Lakhs in the corresponding previous 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:

- o Trade Payables denominated in foreign currencies,

❖ Risk Management:

- o 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 2026):

- o Foreign currency assets: ₹ 189.93 Lakhs
- o Foreign currency liabilities: ₹ 10,724.90 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. 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 **30th October 2026**.
- 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 Company is entitled to rebates from certain vendors on fulfilment of the conditions stipulated under the respective rebate arrangements. During the half-year ended September 2026, the Company has lifted the volume mentioned in the Rebate Contract, however with the ongoing war situation & the global crisis the amount of rebate receivable is under negotiation with the Vendor & not been finalized. since the amount cannot be measured reliably at this stage, the Company has not recognised the rebate in the financial results for the half-year ended



September 2026. The rebate will be recognised in the period in which the amount is finalised and agreed with the vendor.

- The financial results are available on the Company's website: 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.





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

30th October, 2026

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

Ref.: Bhavik Enterprises Limited, Mumbai

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

Reference: Submission of Audited Financial Statements for the financial year ended 31 March 2026 along with the Annual Report of the Company dated 04.08.2026 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SUBJECT: INTIMATION REGARDING RECTIFICATION OF INADVERTENT ERROR IN NOTE NOS. 3.3 AND 3.4 OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 CONCERNING THE NON-ADJUSTMENT OF PROMOTER SHAREHOLDING FOR THE OFFER FOR SALE (OFS) OF 10,00,000 EQUITY SHARES

Dear Sir/Madam,

We, M/s Bhavik Enterprises Limited (hereinafter referred as “the Company”), wish to bring to your kind attention an inadvertent error identified in Note Nos. 3.3 and 3.4 of the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, as submitted to BSE Limited (“the Exchange”). The error relates to the non-adjustment of the shareholding of the Promoters for the equity shares sold by them through the Offer for Sale (“OFS”) undertaken as part of the Company’s Initial Public Offer (“IPO”).

The details of the error, its nature, the corrected particulars and the steps being undertaken by the Company are set out below for your consideration and record.

1. Background of the IPO and Offer for Sale

The equity shares of the Company were listed on the SME Platform of BSE Limited on 06.10.2026 pursuant to its Initial Public Offer (“IPO”), comprising a fresh issue of 45,00,000 equity shares of ₹140 each and an Offer for Sale of 10,00,000 existing equity shares of ₹140 each by the Promoter Selling Shareholders, as detailed below:

Name of Promoter Selling Shareholder	Equity shares sold under OFS
Mrs. Purnima Mukesh Thakkar	4,00,000
Mr. Mukesh Natverlal Thakkar	3,00,000
Mr. Bhavik Mukesh Thakkar	3,00,000
Total	10,00,000

The OFS represented a transfer of existing equity shares held by the Promoter Selling Shareholders to the public investors. Accordingly, the number of equity shares held by the respective Promoters was required to be reduced by the number of shares sold by them under the OFS. The transaction did not result in any fresh issue or increase in the issued, subscribed and paid-up equity share capital of the Company.





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2. Nature and explanation of the inadvertent error

While preparing and submitting the Audited Financial Statements for the financial year ended 31st March, 2026, an inadvertent data-entry/typing error occurred in the following notes:

a. Note No. 3.3 – Details of shares held by each shareholder holding more than 5% of the total shares; and

b. Note No. 3.4 – Details of change in the percentage of shareholding of the Promoters.

In the aforesaid notes, the shareholding particulars of the Promoters were inadvertently carried forward without giving effect to the transfer of 10,00,000 equity shares under the OFS. Consequently, the aggregate shareholding of the Promoters as at 31st March, 2026 was overstated by 10,00,000 equity shares, and the corresponding percentage of shareholding and percentage change during the year were also incorrectly disclosed.

The error is confined to the aforesaid disclosures in the financial statements and arose due to an inadvertent omission while incorporating the effect of the OFS transaction. It does not represent any discrepancy in the actual shareholding records or any change in the underlying share capital of the Company.

The Company further submits that the promoter shareholding has been correctly reflected in the relevant shareholding disclosures elsewhere in the Annual Report and in the shareholding pattern(s) filed with the Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable. The inadvertent error is present in the relevant disclosures in the financial statements filed in Form AOC-4 XBRL and requires appropriate rectification in accordance with the applicable regulatory requirements.

3. Corrected promoter shareholding as at 31st March, 2026

Upon identification of the error, the Company has reconciled the shareholding particulars of the Promoters with the details of the OFS and the relevant shareholding records.

The aggregate promoter shareholding as at 31st March 2026, as originally disclosed, was 1,57,84,500 equity shares, representing approximately 77.53% of the total paid-up equity share capital. After giving effect to the sale of 10,00,000 equity shares under the OFS, the corrected aggregate promoter shareholding stands at 1,47,84,500 equity shares, representing approximately 72.62% of the total paid-up equity share capital, subject to verification of the underlying figures and percentages.

The shareholder-wise particulars, including the originally reported figures, corrected figures and number of shares sold under the OFS, are provided in **Annexure A** to this letter.

The corresponding correction in the percentage of shareholding and percentage change during the year, as disclosed in Note No. 3.4, is provided in **Annexure B** to this letter.

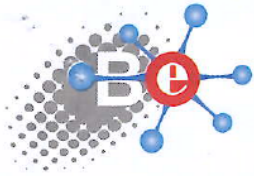
4. Impact on the financial statements

The Company clarifies that the error is limited to the disclosure of promoter shareholding in Note Nos. 3.3 and 3.4 of the Audited Financial Statements.

The OFS involved the transfer of existing equity shares from the Promoter Selling Shareholders to public investors. It did not involve any fresh issue, buy-back, cancellation or alteration of the issued, subscribed and paid-up equity share capital of the Company.

Accordingly, the error in the aforesaid notes does not affect the figures reported in the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement or Earnings Per Share, nor does it affect the financial performance or financial position of the Company. The correction relates to the accuracy of the shareholding disclosures and does not involve any change in the underlying financial figures.





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5. Corrective action and regulatory compliance

The Company has identified the error, reconciled the promoter shareholding with the OFS details and prepared the corrected particulars set out in Annexures A and B.

The Company is taking appropriate corrective steps and accordingly placed the matter before the Audit Committee and the Board of Directors for consideration and approval in its board meeting held on 30.10.2026, and to consult its Statutory Auditors regarding the appropriate manner of rectification. The Company shall undertake the necessary corrective filings or submissions, including any rectification of Form AOC-4 XBRL or other filing, as may be required under the applicable provisions of law and the directions or requirements of the Exchange and other competent authorities.

We request the Exchange to kindly take this intimation and the accompanying Annexures A and B on record. The Company shall also take the necessary steps to make the corrected disclosures available to investors through its website and to complete any further filing or disclosure requirements applicable in this regard.

The Company remains committed to maintaining accuracy, transparency and compliance in its financial reporting and regulatory disclosures.

Thanking you,

Kindly take the same on record.

Thanking You,

For BHAVIK ENTERPRISES LIMITED

NIKHIL BHATT
Company Secretary and Compliance Officer
Membership No. A22219

Enclosures:

Annexure A – Corrected details of shareholders holding more than 5% of the total shares (Note No. 3.3).

Annexure B – Corrected details of change in percentage shareholding of the Promoters (Note No. 3.4).

Annexure A – Corrected details of shareholders holding more than 5% of the total shares (Note No. 3.3).

3.3 Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at Mar 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Mrs. Purnima Mukesh Thakkar	86,84,000	42.66%	90,84,000	57.28%
Mr. Mukesh Natverlal Thakkar	39,24,000	19.27%	42,24,000	26.64%
Mr. Bhavik Mukesh Thakkar	21,76,500	10.69%	24,76,500	15.62%
Total	1,47,84,500	72.62%	1,57,84,500	99.54%

Annexure B – Corrected details of change in percentage shareholding of the Promoters (Note No. 3.4).

3.4 Details of Change in % holding of the Promoters

Promoter Name	As at Mar 31, 2026			As at March 31, 2025		
	Number of shares held	% of total shares	% Change during the year	Number of shares held	% of total shares	% Change during the year
Mrs. Purnima Mukesh Thakkar	86,84,000	42.66%	-14.63%	90,84,000	57.28%	0.00%
Mr. Mukesh Natverlal Thakkar	39,24,000	19.27%	-7.36%	42,24,000	26.64%	3.78%
Mr. Bhavik Mukesh Thakkar	21,76,500	10.69%	-4.93%	24,76,500	15.62%	0.00%

