



November 13, 2025

To,
Listing Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 544170

Dear Sir/Ma'am,

Sub: Outcome of Meeting of the Board of Directors held on i.e. Thursday, November 13, 2025.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Unaudited Half Yearly Financial Results (Standalone and Consolidated) for the period ended on September 30, 2025

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Meeting of the Board of directors was held on i.e. Thursday, November 13, 2025, at the registered office of company.

The outcome of Board meeting is as under:

- 1. Approved the Unaudited Standalone and Consolidated Half Yearly Financial Statement for the period ended on September 30, 2025, as recommended by the Audit Committee. Further, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:**
 - (i) Statements showing the Unaudited Half Yearly Financial Results (Standalone and Consolidated) for the period ended on September 30, 2025; and
 - (ii) Auditor' Report with opinion basis on the aforesaid Unaudited Half Yearly Financial Results (Standalone and Consolidated).
- 2. Declaration to the effect that there is Unmodified Opinion with respect to Unaudited Half Yearly Financial Results (Standalone & Consolidated) for the year ended on September 30, 2025.**

Please note that the Board Meeting Commenced at 6:00 PM and concluded at 06:50 PM

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For, Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

NIPUN ANANTLAL BHAGAT
CHAIRMAN AND MANAGING DIRECTOR
DIN: 00065495

ENCL: AS BELOW



Statement of Unaudited Standalone Financial Results for the half year ended on September 30, 2025

(₹ in Lakhs except EPS)

	Particulars	Half Year ended on 30/09/2025	Half Year ended on 31/03/2025	Half Year ended on 30/09/2024	Year ended on 31/03/2025
		UnAudited	UnAudited	UnAudited	Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	891.55	2971.60	797.33	3,768.93
II	Other Income	0.17	0.87		0.87
III	Total Revenue (I+II)	891.72	2972.47	797.33	3,769.80
IV	EXPENSES				
	Purchase of Stock in Trade	1,288.93	2587.02	705.55	3,292.57
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	(555.17)	6.95	(41.18)	(34.23)
	Employee Benefit Expenses	15.87	17.95	11.99	29.94
	Finance Cost	3.92	6.46	4.17	10.63
	Depreciation & Amortization Expense	8.13	2.09	1.07	3.16
	Other Expenses	15.16	151.78	11.49	163.27
	Total expenses (IV)	776.84	2772.25	693.09	3,465.34
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	114.88	200.22	104.24	304.47
VI	Exceptional Items		-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	114.88	200.22	104.24	304.47
VIII	Prior Period Items		-	-	-
IX	Profit before tax (VII-VIII)	114.88	200.22	104.24	304.47
X	Tax Expenses				
	1 Current Tax	-	51.82	29.00	80.82
	2 Deferred Tax	-	3.74	(0.52)	3.22
	3 Tax Related to Earlier Years	-	-	-	-
	Total Tax Expenses (X)	0.00	55.56	28.48	84.04
XI	Profit/(Loss) for the period from continuing operations (IX-X)	114.88	144.66	75.76	220.43
XII	Profit/(Loss) from discontinuing operation	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-
XV	Profit(Loss) for the Period (XI+XIV)	114.88	144.66	75.76	220.43
XVI	Paid up Equity Share Capital	1253.27	661.77	661.77	661.77
XVII	Reserves & Surplus	4381.27	1575.07	1329.15	1,575.07
XVIII	Earnings per equity share				
	(1) Basic	0.92	2.19	1.14	3.41
	(2) Diluted	0.92	1.09	1.14	1.66

Notes:-



- | |
|--|
| 1. The above said financial results were reviewed by the Audit committee and then approved by the Board of Directors at their respective Meetings Held on 13th November 2025. |
| 2. The statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2021. |
| 3. The above unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 129 or 133 of Companies Act, 2013, read with relevant rules. |
| 4. The company has only one reportable business segment. Hence no separate information for segment wise disclosure is given in accordance with the requirement of accounting standard (AS) 17 - "Segment Reporting" |
| 5. There are no investor complaints received/pending as on November 12, 2025. |
| 6. Earning Per Share: Earning Per Share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised. |
| 7. Figures of half year ended 31st March 2025 represents the difference between the audited figures in respect of full financial year ended 31st March, 2025 and the published unaudited figures of six months ended 30th September, 2024. |
| 9. Statement of Assets and Liabilities and Cashflow statement as on 30th September 2025 is enclosed herewith. |
| 10. The figures for the corresponding previous period have been regrouped /reclassified wherever necessary, to make them comparable. |

For Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Place: Ahmedabad
Date: 13.11.2025



Statement of Unaudited Standalone Assets & Liabilities as on September 30, 2025

		(₹ in Lakh)	
Particulars		As on 30th September 2025	As on 31st March 2025
		Unaudited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	1,253.27	661.77
	Reserves and surplus	4,381.27	1,575.07
		5,634.54	2,236.84
2	Share Application Warrants Pending for Allotment	100.59	921.30
3	Non-current liabilities		
	Long Term Borrowings	343.85	378.73
	Deferred Tax Liabilities (Net)	2.81	2.81
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		346.66	381.54
4	Current liabilities		
	Short Term Borrowings	85.62	82.88
	Trade Payables	187.23	202.79
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Other Current Liabilities	119.95	135.10
	Short Term Provisions	-	-
		392.80	420.77
TOTAL		6,474.60	3,960.46
II.	ASSETS		
	Non-current assets		
	Property Plant & Equipment		
1	Fixed assets		
	(i) Tangible Assets	204.13	211.76
	(ii) Intangible Assets	-	-
	Non-Current Investments	410.44	410.44
	Long Term Loans & Advances	-	-
	Deferred Tax Assets	-	-
	Other Non-Current Assets	-	-
		614.57	622.19
2	Current assets		
	Current Investments	-	-
	Inventories	1,357.68	802.52
	Trade Receivables	1,911.06	1,766.56
	Cash and cash equivalents	35.62	8.31
	Short Term Loans & Advances	16.80	16.80



	Other Current Assets	2,538.82	744.08
		5,859.98	3,338.27
	TOTAL	6,474.60	3,960.46

For Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat

Chairman and Managing Director

DIN: 00065495

Place: Ahmedabad

Date: 13.11.2025



Unaudited Standalone Cash Flows for the half year ended and year ended on September 30, 2025

Particulars	(₹ in Lakhs)	
	For the Year Ended on	For the Year Ended on
	30-09-2025	31-03-2025
	Unaudited	Audited
Cash flows from operating activities		
Profit before taxation	114.88	304.47
Adjustments for:		
Depreciation	8.13	3.16
Provision for Tax	0.00	-
Investment income	-	-
Finance Cost	3.92	10.63
Working capital changes:		
(Increase) / Decrease in Reserves	-	
(Increase) / Decrease in Trade Receivables	(144.50)	(1,605.08)
(Increase) / Decrease in Short Term Loans & Advances	-	(15.00)
(Increase) / Decrease in Other Current Assets	(1,794.74)	(682.19)
(Increase) / Decrease in Inventories	(555.16)	(34.23)
Increase / (Decrease) in Trade Payables	(15.56)	74.10
Increase / (Decrease) in Other Current Liabilities	(15.15)	96.97
(Increase) / Decrease in Other Non-Current Assets	-	8.73
Increase / (Decrease) in Short Term Provisions	-	-
Cash generated from operations	(2,398.18)	(1,838.44)
Payment/Adjustment on Account of Tax Expenses	-	(80.82)
Net cash from operating activities	(2,398.18)	(1,919.26)
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(206.88)
Investment Income	-	-
Payment for Long Term Loans & Advances	-	-
(Increase)/Decrease in Other Non-Current Assets	-	-
Increase in Non-Current Investments	-	(400.00)
Net cash used in investing activities	-	(606.88)
Cash flows from financing activities		
Proceeds/ (Repayment) of short-term Borrowings	2.74	(66.79)
Proceeds/ (Repayment) of long-term Borrowings	(34.88)	170.60
Proceeds from Share Capital	591.50	250.00
Proceeds from Share Warrants	(820.71)	921.30
Expenses related to IPO	-	-
Proceeds from Securities Premium	2,691.33	1,250.00
Payment of Finance cost	(3.92)	(10.63)
Net cash used in financing activities	2,425.51	2,514.48
Net increase in cash and cash equivalents	27.32	(11.66)



Cash and cash equivalents at beginning of period	8.30	19.96
Cash and cash equivalents at end of period	35.62	8.30

For Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Place: Ahmedabad
Date: 13.11.2025

Independent Auditors' Review Report on Unaudited Standalone Half-yearly Financial Results of Dolphin Kitchen Utensils and Appliances Limited Formerly Known as Sai Swami Metals and Alloys Limited pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of Sabar Flex India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Dolphin Kitchen Utensils and Appliances Limited** (the "Company") for the half-year ended 30th September 2025, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 'This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Patel Jain & Associates.**

Chartered Accountants
FRN: 129797W

(CA Vivek Bhatt)

Partner

M.No.: 193504

UDIN: **25193504BMGYZO6461**

Date: 13th November, 2025

Place: Ahmedabad





Statement of Unaudited Consolidated Financial Results for the half year ended on September 30, 2025

(₹ in Lakhs except EPS)

	Particulars	Half Year ended on 30/09/2025	Half Year ended on 31/03/2025	Half Year ended on 30/09/2024	Year ended on 31/03/2025
		UnAudited	UnAudited	UnAudited	Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	2486.80	4233.79	2281.82	6515.61
II	Other Income	0.26	0.96	0.00	0.96
III	Total Revenue (I+II)	2487.06	4234.75	2281.82	6516.57
IV	EXPENSES				
	Purchase of Stock in Trade	2652.24	3,951.00	1,920.40	5,871.40
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-587.76	(231.18)	62.81	(168.37)
	Employee Benefit Expenses	19.53	22.49	21.54	44.03
	Finance Cost	11.60	13.88	12.99	26.87
	Depreciation & Amortization Expense	8.13	11.62	3.48	15.10
	Other Expenses	29.03	187.98	34.62	222.60
	Total expenses (IV)	2132.78	3955.80	2055.84	6011.63
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	354.28	278.95	225.98	504.94
VI	Exceptional Items		-	-	
VII	Profit before Extraordinary Items and tax (V-VI)	354.28	278.95	225.98	504.94
VIII	Prior Period Items		-	-	
IX	Profit before tax (VII-VIII)	354.28	278.95	225.98	504.94
X	Tax Expenses				
	1 Current Tax	0.00	73.86	59.64	133.50
	2 Deferred Tax	0.00	1.61	(1.60)	0.01
	3 Tax Related to Earlier Years		-	-	
	Total Tax Expenses (X)	0.00	75.47	58.04	133.51
XI	Profit/(Loss) for the period from continuing operations (IX-X)	354.29	203.49	167.94	371.43
XII	Profit/(Loss) from discontinuing operation	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-
XV	Profit(Loss) for the Period (XI+XIV)	354.29	203.49	167.94	371.43
XVI	Paid up Equity Share Capital	1253.27	661.77	661.77	661.77
XVII	Reserves & Surplus	4938.83	1884.91	1648.28	1884.91
XVIII	Earnings per equity share				



(1) Basic	2.82	3.15	2.54	5.75
(2) Diluted	2.82	1.53	2.54	2.80

Notes:-

1. The above said financial results were reviewed by the Audit committee and then approved by the Board of Directors at their respective Meetings Held on 13th November 2025.

2. The statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

3. The above Unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 129 or 133 of Companies Act, 2013, read with relevant rules.

4. The company has only one reportable business segment. Hence no separate information for segment wise disclosure is given in accordance with the requirement of accounting standard (AS) 17 - "Segment Reporting"

5. There are no investor complaints received/pending as on November 12, 2025.

6. Earning Per Share: Earning Per Share is calculated on the weighted average of the share capital received by the company.

7. Figures of half year ended 31st March 2025 represents the difference between the audited figures in respect of full financial year ended 31st March 2025 and the published unaudited figures of six months ended 30th September, 2024.

8. Statement of Assets and Liabilities and Cashflow statement as on 30th September 2025 is enclosed herewith.

9. The figures for the corresponding previous period have been regrouped /reclassified wherever necessary, to make them comparable.

For Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Place: Ahmedabad
Date: 13.11.2025



Statement of Unaudited Consolidated Assets and Liabilities as on September 30, 2025

(₹ in Lakh)

Particulars		As on 30th September 2025	As on 31st March 2025
		UnAudited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	1,253.27	661.77
	Reserves and surplus	4,938.83	1,884.91
		6,192.10	2,546.68
2	Share Application money pending for allotment	100.59	921.30
3	Non-current liabilities		
	Long Term Borrowings	507.51	662.51
	Deferred Tax Liabilities (Net)	-0.51	-0.51
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		507.00	662.00
4	Current liabilities		
	Short Term Borrowings	269.41	132.14
	Trade Payables	579.24	423.96
	(i) Total outstanding dues of micro enterprises and small enterprises		-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Other Current Liabilities	262.94	238.67
	Short Term Provisions	-	-
		1,111.59	794.77
	TOTAL	7,911.28	4,924.76
II.	ASSETS		
	Non-current assets		
	Property Plant & Equipment		
1	Fixed assets		
	(i) Tangible Assets	204.13	212.26
	(ii) Intangible Assets	-	-
	Non-Current Investments	432.42	424.12
	Long Term Loans & Advances	-	-
	Deferred Tax Assets	-	-
	Other Non-Current Assets	-	-
		636.55	636.38
2	Current assets		
	Current Investments	-	-
	Inventories	2,090.63	1,502.87
	Trade Receivables	2,475.10	1,927.14



Cash and cash equivalents	150.60	92.67
Short Term Loans & Advances	16.80	16.80
Other Current Assets	2,540.70	748.90
	7,274.73	4,288.38
TOTAL	7,911.28	4,924.76

For Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Place: Ahmedabad
Date: 13.11.2025



Unaudited Consolidated Cash Flow Statement for the half year ended on September 30, 2025

(₹ in Lakhs)

Particulars	For the Year Ended on	For the Year Ended on
	30-09-2025	31-03-2025
	UnAudited	Audited
Cash flows from operating activities		
Profit before taxation	354.28	504.94
Adjustments for:		
Depreciation	8.13	15.10
Investment income	8.30	-
Preliminary exp written off		8.73
Finance Cost	11.60	26.87
Working capital changes:		
(Increase) / Decrease in Reserves	-	(40.18)
(Increase) / Decrease in Trade Receivables	(547.96)	(1,463.54)
(Increase) / Decrease in Short Term Loans & Advances	-	(15.00)
(Increase) / Decrease in Other Current Assets	(1,791.80)	(723.88)
(Increase) / Decrease in Inventories	(587.76)	(168.37)
Increase / (Decrease) in Trade Payables	155.28	(255.04)
Increase / (Decrease) in Other Current Liabilities	24.27	163.53
Increase / (Decrease) in Other Non-Current assets	-	8.73
Increase / (Decrease) in Long Term Loans & Advances	-	-
Cash generated from operations	(2,365.66)	(1,938.11)
Payment/Adjustment on Account of Tax Expenses	-	(133.50)
Net cash from operating activities	(2,366.56)	(2,071.61)
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(196.67)
Investment Income	-	-
Payment for Long Term Loans & Advances	-	-
(Increase)/Decrease in Other Non-Current Assets	-	-
Increase in Non-Current Investments	(8.30)	(364.63)
Net cash used in investing activities	(8.30)	(561.30)
Cash flows from financing activities		
Proceeds/ (Repayment) of short-term Borrowings	137.27	-78.15
Proceeds/ (Repayment) of long-term Borrowings	(155.00)	326.23
Net Increase /(Decrease) in DTA/DTL	-	-0.01
Proceeds from Share Capital & Securities Premium	3,282.83	2,421.30
Proceeds from Share Warrants	(820.71)	
Payment of Finance cost	(11.60)	(26.87)
Net cash used in financing activities	2,432.79	2,642.50



Net increase in cash and cash equivalents	57.92	9.60
Cash and cash equivalents at beginning of period	92.67	83.07
Cash and cash equivalents at end of period	150.60	92.67

For Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Place: Ahmedabad
Date: 13.11.2025

Independent Auditors' Review Report on Unaudited Consolidated Half-yearly Financial Results of Dolphin Kitchen Utensils and Appliances Limited Formerly Known as Sai Swami Metals and Alloys Limited pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of Sabar Flex India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dolphin Kitchen Utensils and Appliances Limited** (the "Company") for the half-year ended 30th September 2025, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 'This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Patel Jain & Associates.**

Chartered Accountants
FRN: 129797W

(CA Vivek Bhatt)

Partner

M.No.: 193504

UDIN: **25193504BMGYZP2646**

Date: 13th November, 2025

Place: Ahmedabad





November 13, 2025

To,
Listing Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 544170

Dear Sir/Ma'am,

Sub: Intimation of statement of deviation and variation under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on September 30, 2025

Pursuant to regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of deviation and variation for the half year ended on September 30, 2025.

We request you to take the above on record.

This is as per Regulation – 32 of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully,

For Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

NIPUN ANANTLAL BHAGAT
Chairman Cum Managing Director
DIN: 00065495

Encl: As below.



**STATEMENT OF DEVIATION / VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE
(ALLOTMENT OF EQUITY SHARES)**

Statement on deviation / variation in utilization of funds raised						
Name of listed entity	Dolphin Kitchen Utensils and Appliances Limited (Formerly known as Sai Swami Metals and Alloys Limited)					
Mode of Fund Raising	Preferential Issue (ALLOTMENT OF EQUITY SHARES)					
Date of Raising Funds	05-04-2025					
Amount Raised	Rs. 1470.75 (In Lakhs)					
Report filed for Quarter ended	30-09-2025					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	-					
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	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To fund long term capital requirements for exploring new opportunities	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
To meet working capital requirement	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
To meet General Corporate Purpose	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
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- Funds have been fully Utilised. (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

For, Patel Jain & Associates
Chartered Accountants
FRN: 129797W

V. A. Bhatt
(CA Vivek A. Bhatt)
Partner
M No. 193504



For, Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Date: November 13, 2025
Place: Ahmedabad



**STATEMENT OF DEVIATION / VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE
(ALLOTMENT OF EQUITY SHARES)**

Statement on deviation / variation in utilization of funds raised						
Name of listed entity	Dolphin Kitchen Utensils and Appliances Limited (Formerly known as Sai Swami Metals and Alloys Limited)					
Mode of Fund Raising	Preferential Issue (ALLOTMENT OF EQUITY SHARES)					
Date of Raising Funds	23-04-2025					
Amount Raised	Rs. 1548.45 (In Lakhs)					
Report filed for Quarter ended	30-09-2025					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	-					
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	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To fund long term capital requirements for exploring new opportunities	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
To meet working capital requirement	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
To meet General Corporate Purpose	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
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- Funds have been fully Utilised. (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

For, Patel Jain & Associates
Chartered Accountants
FRN: 129797W

V. A. Bhatt

(CA Vivek A. Bhatt)
Partner
M No. 193504



For, Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Date: November 13, 2025
Place: Ahmedabad



**STATEMENT OF DEVIATION / VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE
(ALLOTMENT OF EQUITY SHARES)**

Statement on deviation / variation in utilization of funds raised						
Name of listed entity	Dolphin Kitchen Utensils and Appliances Limited (Formerly known as Sai Swami Metals and Alloys Limited)					
Mode of Fund Raising	Preferential Issue (ALLOTMENT OF EQUITY SHARES)					
Date of Raising Funds	25-04-2025					
Amount Raised	Rs. 263.625 (In Lakhs)					
Report filed for Quarter ended	30-09-2025					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	-					
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	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To fund long term capital requirements for exploring new opportunities	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
To meet working capital requirement	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
To meet General Corporate Purpose	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
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- Funds have been fully Utilised. (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

For, Patel Jain & Associates
Chartered Accountants
FRN: 129797W

V. A. Bhatt



(CA Vivek A. Bhatt)
Partner
M No. 193504

For, Dolphin Kitchen Utensils and Appliances Limited
(Formerly known as Sai Swami Metals and Alloys Limited),

Nipun Anantlal Bhagat
Chairman and Managing Director
DIN: 00065495

Date: November 13, 2025
Place: Ahmedabad