



**SARA
GROUP**

Indian roots. Global reach.



THE BEST PREPARATION FOR TOMORROW
IS DOING YOUR BEST TODAY.

-H. JACKSON BROWN, JR.

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FROM THE MD

Dear Members of the Sara family,

Unfortunately, there has been a delay in publication of this edition of 'Sara Connect' due to closure of office in April and May 2021. This is one of the effects of Pandemic!

While we were recovering from the first Covid wave of 2020, we were caught unaware in this brutal second wave of the pandemic. This was unexpected. But our previous experience in dealing with it helped us in keeping ourselves safe.

The STL Plant at Baddi was well prepared and did not have any closure or health incidences. Needless to say, production did suffer as many of the employees left for their hometowns. But the recovery has been quick, and we are now back to normal production level.

Albania was hit hard, and we had to close-down our operations which now seem to be getting into normalcy.

The human toll for Sara was very limited and are eternally grateful for this. However, we lost Pramod, our driver.

I miss Pramod who had been our driver for the last 15 years and had been working with zeal, affection, and honesty. We pray for his eternal peace and will take care of his family. But their loss can never be compensated.

Even though the COVID cases have been coming down, but still, I request each one of you to be extremely careful, follow Covid-19 SOPs and ensure safety of your family.

Hoping to get back to you with better news in the next quarter.

Warmly,

DP SINGH

SARA INTERNATIONAL PVT. LTD.

STEEL & METALS

This quarter has been good for the Indian steel industry because mills have been able to clinch many export deals. Export volumes have been increasing mainly because overseas demand is strong, especially in the aftermath of the Chinese New Year holidays when restocking demand flooded the market. Global prices have been increasing and therefore Indian mills are taking advantage of this bullish period. While such high global prices are an advantage to the Indian steel plants, however, this has also led to an increase in domestic steel prices because the mills prefer to export rather than sell in the domestic region.



Exports of Steel Bars from India

In China, the domestic markets remained active as the supply from mills remained tight due to the frequently announced production cuts. Also, a strong future market and higher price realization in domestic sales prompted Chinese steelmakers to shift the focus on domestic supplies over exports. Moreover, the export volumes from China are expected to increase at a gradual pace in the upcoming weeks with good demand from international markets. Chinese mills will continue to dominate the export market with other key exporting nations like India, Japan, and Korea.

India's scrap availability is also expected to get a boost as the government has introduced a new vehicle scrapping policy. As per this policy, the old and polluting vehicles that are plying on roads now will have to be discarded and sent for scrapping. The aim is to reduce pollution and boost the sales of new eco-friendly vehicles.

IRON ORE

Indian iron ore export shipments have been largely stable in the last few months. During early Jan, Chinese buyers remained active in restocking material ahead of the New Year holidays, however, the trades slowed down after the holidays.

Indian iron ore export bookings for low-grade ore had slowed down slightly due to production cuts announced in many parts of China which are expected to continue for around a month. The Chinese government's plans to close smaller blast furnaces and reduce emissions have firmed up market expectations of a reduction in crude steel output for this year. Hence uncertainty of future production cut has inhibited iron ore prices from increasing further.

We have continuously been working on new export deals from India to China, however, market uncertainties and higher freight costs have prompted us to wait for the demand to pick up and freight levels to stabilize.



CHROME ORE

Logistics has been a big challenge for Chrome Ore shipments this quarter. The scarcity of containers and the higher sea freights have made it difficult to fulfill export orders. While we have still managed to ship more than 15,000 MTs chrome ore from Albania to China this quarter, we still have many orders to be executed and are waiting for the availability of empty containers.

Prices had risen sharply after the Chinese New Year holidays when buyers needed raw material for production. However, the closure of several Ferro Chrome plants in North China resulted in lower demand for Chrome Ore. The market has entered into an oversupply situation wherein traders were trying to liquidate their stocks in anticipation of no further price increase in the coming weeks.

For the past few months, we had been focusing on exports from South Africa, and this quarter we executed our first bulk shipment of 5,000 MT Chrome Ore ROM from Durban to Xingang Port per vessel MV ASL JUPITER. This shipment has given us the confidence to expand our trading operations in South Africa and we will increase volumes in bulk shipment owing to the lack of container availability.



Chrome Ore Lumps destuffing at Lianyungang Port, China

COAL & ENERGY

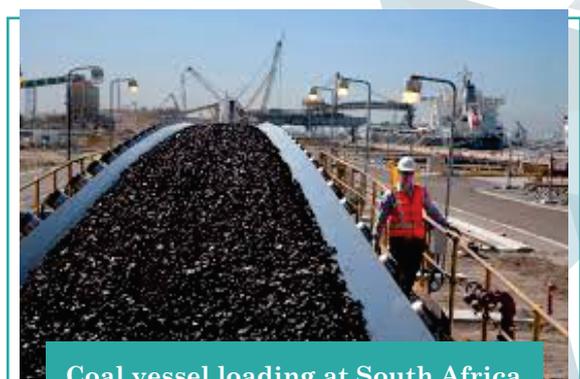
Prices of South African thermal coal, which had been stagnant for the past few months suddenly shot up this quarter due to disruption in South African rail services. The increased freight levels also boosted the landed cost to increase substantially. With such high price levels, Indian imports stayed away from the markets and preferred to wait till the prices come down.

It is expected that the supply situation will remain tight in the coming weeks thereby keeping the index at elevated levels. In India, although domestic coal is available in sufficient quantities, imported coal is preferred by steel plants for blending purposes. End users are looking forward to pre-stock material for the upcoming monsoon season.

In view of the high prices, we had liquidated our coal stocks at Kandla port and are now focusing to buy some stocks once the prices come back to normal levels.



Coal mining at South Africa



Coal vessel loading at South Africa

MAGNUM RESOURCES PVT. LTD.

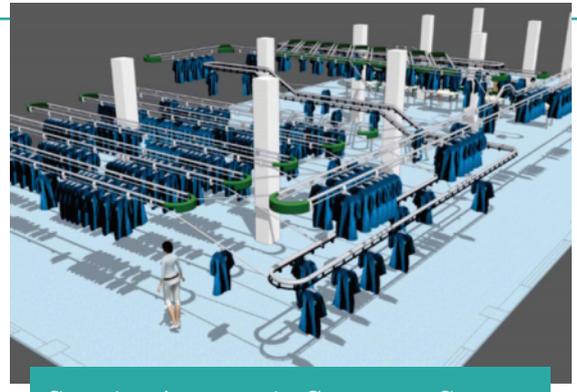
COVID 19 Pandemic is still affecting the industry especially customers who are exporting garments, however, domestic consumption of garments has shown significant improvement.

In the current business scenario, Ludhiana and Kolkata markets have shown improvement and display strong signals of growth in the coming year.

Magnum has successfully done many new projects in these markets. In Kolkata, MRPL has successfully commissioned one of the biggest projects with “Vivid Clothing”, an esteemed customer of MRPL's that is one of the biggest garment producers of Knitwear Garments in Kolkata.

In continuation to provide Automation to our customers, MRPL has signed an exclusive agreement with “Sunrise Intelligent Garment Hanging System”, a world-renowned manufacturer of intelligent & digital hanging production system for the garment and home textiles Industries. Sunrise also is manufacturing a complete solution for “Automatic carton box packing & garment sorting”.

As part of our future strategy, the focus will remain on collaborating with manufacturers that are providing automation solutions for our customers.



Sunrise Automatic Conveyor System for Finished Garments in Warehouse



Sunrise Automatic Conveyor System for Sewing line



Thermoplastic Fabric Welding Machine from Miller Weldmaster, USA



Automatic Width for Length and Length for Length Corner Sewing Fitted Box Sheet Unit from Automatex Inc, Canada

SARA TEXTILES LTD.

"Textiles is a labour-intensive industry making it one of the worst affected industries due to COVID. After having experienced the first wave, the STL team was vigilant and capable enough to take preventive precautions to safeguard the majority of our employees. We were able to operate the manufacturing department while maintaining all the necessary Covid protocols and achieved around 70% of our production targets. Keeping in mind the anxiety and stress among our employees due to the pandemic, STL showcased immense support and accountability by providing free medicines and medical help to all.

In our constant endeavour to improve our ecological contribution from manufacturing activities, STL increased its water recycling capacity to 3 lakh litres per day and reduced treated water discharge considerably. We have also taken several steps to recycle thermal energy and achieved over 90% condensate recovery. We also installed heat recovery units to reduce emissions. The company is seriously working to increase solar power generation to 1000KW before December 2021.

The export textile industry is facing various pressure due to a stronger rupee and increased input costs for raw materials; dyes; packing materials; and human resource costs. At the same time, our customers: the global retailers are not willing to increase prices because of the pandemic. Profitability is also negatively impacted due to the above-mentioned reasons.

However, the team is taking all the challenges head-on and working to cope up with the same and adopting the new normal."



TRAININGS & WORKSHOPS



Best Performer of the month award

Our staff's safety is our utmost priority so various trainings like "safety at workplace", "Chemical Handling, Behaviour & Absenteeism Control", "Fire Safety" training alongwith a mock drill was also performed. Soft skills & behavioural trainings on the topics like "Positive attitude and workplace effectiveness", "Importance of 5'S at Workplace", "Leading with Effective Communication and Team Building" were conducted to enhance the knowledge of our colleagues.

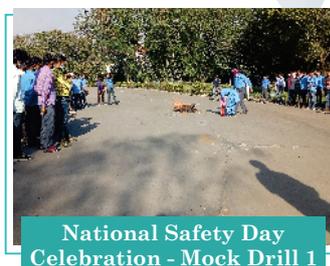
Appreciation letters and cash prizes were given as a reward and recognition to best performers of the months.



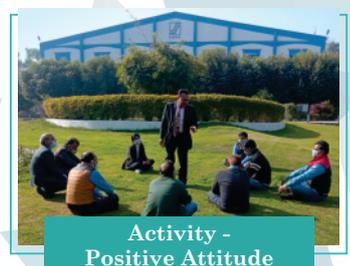
Training - Chemical Handling



Activity - Team Collaboration



National Safety Day Celebration - Mock Drill 1



Activity - Positive Attitude

GROUP NEWS

Sara House has operated its business with utmost precaution while working from office guidelines and SOP's were circulated and followed to prevent any contingency.



We also planned for self-development and enrolled in a webinar on "Finance & Taxation" keeping the new budget in view.

Virtual training programs like "Communication & Personality Development" with Ruchica Gupta were organized for all the members of sales; accounts; administration & service teams across the group.

A Virtual Training on "Scaling Up" was also organized for all our management personnel for the best utilization of our resources and to set and accomplish organizational objectives.

We also celebrated International Women's Day on 08 March keeping social distancing in mind, where in we shared a small token of appreciation to the ladies with personalized handwritten notes, flowers, and chocolates.

International Women's Day





KNOWING US

SANJAY KOHLI

Assistant General Manager – Finance and Accounts
Sara International Private Limited

01

A BRIEF ON YOUR ROLE AT SARA

Being the head of the Finance and accounts department, my role entails looking after the day-to-day accounting & finance function leading to the finalization of balance sheets & tax assessments.

Apart from this, my main responsibilities include fundraising; budgeting; planning; and ensuring optimal utilization of the company's assets to ensure the lowest cost of capital.

02

HOW DO YOU SEE YOUR FUTURE AT SARA

Great! The group has aggressive growth targets driven by a strategy of diversification and asset creation. I am proud to be a part of this plan and will contribute my utmost to achieve the goal. Individual growth is interlinked to the growth of the organization, and I am certain both will come with the passage of time. With the increasing internationalization of the group business, I hope to see my role develop similarly in the future

03

YOUR PERFECT GET-AWAY

Religious places to get the strength for performing KARMA. In addition, I enjoy having leisure trips in the hills to get fresh air, clear skies and a pollution-free environment.

04

YOU GOAL WHILE IN YOUR CURRENT ROLE AT SARA

To use my skills in the most effective way to achieve the company's goal and objective. I believe hands on effective financial management plays a key role in a company's success by bringing a focus on profitability; analysing cash flow; and overseeing accurate financial data reporting.

05

YOUR IDOL IN LIFE... AND WHY

My parents have given me the values of discipline, honesty, and loyalty. They are my first teachers, whose teachings shall last for a lifetime.

06

YOUR PERSPECTIVE OF THE MOST CRITICAL ELEMENT FOR CORPORATE SUCCESS

Our focus should be on improving our performance; providing exceptional results; and increasing efficiency.

NEW JOINERS

SARA INTERNATIONAL PRIVATE LIMITED

Jagadish Sahoo
Shilpi Chauhan

Office Assistant
Executive Documentation

MAGNUM RESOURCES PRIVATE LIMITED

Mahendra Patil
Vicky Roy
Bijoy Bhattacharjee
Gouranga Maity
Sanjay Kumar Tiwari

Suresh Kumar

Sales Manager - Mumbai
Executive Accountant- Noida
GM-Home & Technical Textiles- Noida
Service Engineer- Kolkata
Sr. Executive - Spare Parts &
Office Coordinator - Ludhiana
Service Engineer-Noida

SARA TEXTILES LIMITED

Abhishek
Navneet Kumar
Kalpana Samraat
Jagriti Singh
AsahutoshSaini
Deepti Negi
Anupam Duvay
Sanjeev Kumar
Surjeet Kumar
Ankush Kumar
Deepak Kumar
Deepak Kumar Singh
Shambhu Kumar Gupta
Mandeep Bains
Anurag Sharma
Harwinder Pal
Ajay
Gurmukh Singh
Rajeev Warraich
Niranjan Kumar
Prem Chandra Jha

Sr.Executive - Commercial
Executive - Accounts
TGT - Merchandiser
Asst. Merchandiser cum PA
Asst. Manager - Commercial
Deputy Manager - Design
Manager - Weaving Maintenance
Shift Officer - Quality Assurance
Electronic Engineer - Engineering
Shift Officer - Preparatory
Trainee Officer - Quality Assurance
Shift Officer - Quality Assurance
DGM - Operation
Shift Officer - Weaving
Shift Officer - Fabric Dying
Assistant Manager - Finishing
Sr. Executive - Quality Assurance
Quality Checker - Quality Assurance
Shift Officer - Quality Assurance
Assistant Manager - PPC
Shift Officer - Quality Assurance



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