

# SARACONNECT

Vol LXVI | Quarter ended December 2022



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- Heimtextil calling for STL
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“Innovation is seeing what everybody has seen and thinking what nobody has thought”  
- Dr. Albert

 **SARA  
GROUP**

Indian roots. Global reach.



## From the MD

Dear Members of the Sara family,

As we are entering the last quarter of our financial year, we feel that in spite of the volatile economic order and environment, Sara Group is learning fast to stabilize in this ocean of ups and downs of the economy. Both Sara Textiles and Magnum Resources are facing headwinds because of recession in the textile and apparel markets in Europe and USA. I believe that this recession will continue till the Russia-Ukraine war comes to an end. Realizing this, both these companies are now adjusting to be profitable at lower levels of sales/production.

Fortunately, the market in China is opening up which is good for mining and bulk trading activities of Sara International. Our South African operations which went through a lot of struggle is now showing good results and we hope this would add value to the group.

I am hoping that the year-end will show commendable results. However, efforts have to be continue to keep strict cost discipline and nimble to identify opportunities, until the world economy starts growing once again.

With my best wishes,

D. P. Singh

“...we feel that in spite of the volatile economic order and environment, Sara Group is learning fast to stabilize in this ocean of ups and downs of the economy...”



## Sara International Pvt. Ltd.

### Iron Ore



China Mineral Resources Group (CMRG), a new state-owned agency, is set to be the world's biggest iron ore buyer as soon as next year, when it will start buying for about 20 of the largest Chinese steelmakers, Bloomberg News reported.

CMRG was set up this year to buy raw materials for the country's giant domestic steel industry, as Beijing steps up efforts to increase control over the natural resources needed to feed its economy.

China typically buys about two-thirds of the world market's iron ore. The agency has started discussing supply contracts with top producers Rio Tinto Group, Vale SA and BHP Group.

The world's largest steelmaker, Baosteel, has already allocated purchasing of more than half its 2023 iron ore imports to the new group, Other steelmakers have also allocated significant volumes of their iron ore purchases, said the source.

Iron ore exports from India are showing a strong recovery with The December bookings so far are amongst the best since June'22.

India's iron ore exports witnessed a month-on-month uptrend in December with 0.6 million tonnes (of fines and lumps) being booked for the first two weeks of December. This is almost double

of what was booked in November; and nearly 60 per cent higher than that of the full month last year.

Shipments for November was 0.29 million tonnes (mt) – a 131 per cent month-on-month, trade and vessel line-up data tracked by sources said.

The jump in iron ore exports have been driven on the back of the removal of export duty on low grade iron ore fines and a depreciating INR, which is making export from India very cost competitive.

We are also evaluating the market and planning to export a few hantymax sized iron ore shipments next quarter.

### Chrome Ore



Chrome Ore prices in China have been improving gradually after mid-November and seems that market will remain stable with bullish tendencies in the coming days in 2023. However, ferro chrome manufacturing plants have slowed down their purchasing owing to the winter season even amidst a low level of Chrome ore inventory at Chinese ports.

An easing of Covid linked restrictions in China and a strong Chinese Yuan, has led to an overall buoyant mood for ferrochrome purchases Recently, the costs of both coke and chrome ore increased have increased, resulting in an increase of approx. 200-300 yuan/ton in the cost of high-carbon ferrochrome production.

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Recently, deals for 42 % Albania chrome ore lumps were concluded at USD 305-310 PMT CIF China. The deal prices increased by USD 10 PMT. Currently, suppliers are in a wait and watch mood till the new monthly high carbon ferro chrome prices are announced in Jan 2023.

Exports from Albania remained low during October and November, but December saw a material increase. Our export volumes from Oct to Dec'22 from Albania were about 20,000 MT's. During this quarter, we also exported about 8,000 metric tons of both high and low grade ROM from South Africa. We have target to make about 15,000 metric tons in the next quarter.



## **Magnum Resources Pvt. Ltd.**

This quarter has seen a marked reduction in end user demand for both the domestic and international garmenting producers, which has a direct impact on their CAPEX plans and thus sales at Magnum. Even the home textiles industry, which was extremely buoyant has seen a significant slowdown.

This meant that the quarter has largely been focused on cost control and driving efficiency improvement. While sectors like Technical textiles continue to show a lot of promise, these are more project driven sales with a longer gestation cycle. Here, we as a country need to work on removing the bottleneck caused by the over reliance on imported raw materials for these technical textiles products.

Our focus on automation has been translating into results with more customers appreciating the solutions we are providing and the efficiency improvements we are able to drive in their operations.

The Chinese plus one tailwind is of course here to stay, and with our neighbors all reeling from economic stress, the opportunity in India over the medium to longer term remains promising.

## Sara Textiles Ltd.

Sara Textiles continued its annual participation at the world's largest textiles exhibition Heimtextil Fair, held in Frankfurt, Germany.

This exhibition helps to showcase our innovative designs, material quality and product capabilities. We presented our new range of product which are supporting our growth.

Enclosing some glimpses of our fair and presentations.



*The Sara Textiles Booth at Heimtextil, Frankfurt*

## Group News

### Diwali Celebrations

One of the most awaited festival of the year is Diwali or the Festival of Lights

Diwali is to perk up the feeling of togetherness, love and affection. People confer their heartfelt feelings, blessings, wishes and appreciation for their near and dear ones via gifts.

Sara group held its annual Diwali function on 15th Oct 2022 where everyone came together to mark the festive season and celebrate together.

To keep the festivity spirit high, Sara group held a fabulous Annual Diwali Party this October at India Habitat Centre, Lodhi Road, New Delhi.



*MD's Address at the Annual Diwali Party*



*Diwali is the season of Sparkle*

## Christmas Celebrations



*Colourful Decoration with Balloons, Glitters & Lights*

Christmas is celebrated all over the world with joy and happiness. It is the time of the year when friends and family come together and celebrate it with joy and spread happiness with each other. It is time to be grateful for what one has. There is no better time now, this very Christmas season, for all of us to rededicate ourself to the principles taught by Jesus the Christ.

This year the Sara family celebrated Christmas together. Everybody from the different departments and companies actively participated in the Desk Decoration competition.



*Team members – Dressed beautiful in Red & White*



*Happy Faces with Santa Claus-Promise for new beginning*

## Blanket Distribution on 31st Dec 2022 at Qutub Golf Club by D.P Singh

Every sunrise is an invitation for us to arise and brighten someone's day. Nothing is more important than serving humanity- Blanket Distribution on 31st Dec 2022 at Qutub Golf Club by Mr. D.P Singh, Chairman of Sara Group.icipated in the Desk Decoration competition.



*"A help rendered in hour of need  
Though Small is greater than the World"*

## Mr. Praveen Kumar Singh

Deputy Manager-Accounts & Finance

### 1. My role at MRPL

I am responsible for all the financial transactions for the company, from recording to reconciliation. I also focus on providing the cash flow MIS. I also oversee the fund management to ensure smooth functioning of operations.

### 2. Future in MRPL

I am looking for a long lasting association with the Sara Group where I can add value to achieve organizational goals with my own constant learning.

### 3. Goal

I would like to create an impressive and positive impact in the organisation with my knowledge and skills. My goal is to accomplish the entire assigned task within the stipulated timelines.

### 4. My perfect get-away

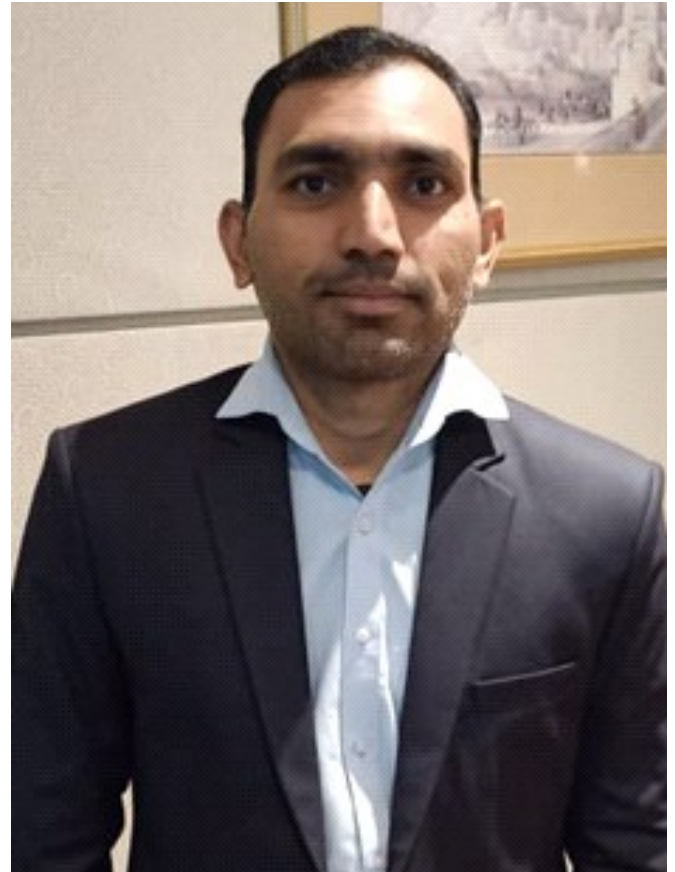
Work is worship and after my work I like to spend time with my family & friends.

### 5. Idol

I have grown up in a family full of traditional values. My parents are the idols in my life as they have taught me loyalty and honesty towards work and with everyone.

### 6. My perspective of the most critical element for corporate success

Hard work and utmost dedication towards work is the key to success.



“I will thrive as a winning team member, to make the company profitable and a market leader in the industry segment.”

## New Joiners

### Sara International Private Limited

Chandni Fulera ..... Executive Documentation - Commodities - Noida  
Shalini Srivastava ..... Assistant General Manager - Human Resources - Noida  
Vikash Tiwari ..... Executive - Accounts & Finance - Noida  
Navjyoti Jandu..... Sr. Executive Assistant to Director - Noida

### Magnum Resources Private Limited

Mayank Tiwari..... Assistant General Manager - Account & Finance - Noida  
Ahmed Badshah Shaikh ..... Senior Engineer - Service - Mumbai

### Sara Textiles Limited

Navin Chandra ..... Sr. Executive - Quality - Nalagarh  
Lokesh Kumar ..... Officer - Quality - Nalagarh  
Vikash..... Shift Officer - Nalagarh  
Mudit Khandelwal..... Vice President - Marketing - Noida  
Priti ..... Business Development Executive - Noida  
Nitesh Tak..... Business Development Manager - Noida  
Manohar Kumar..... Business Development Executive - Noida  
Jagdeep Singh ..... General Manager - Engineering - Nalagarh  
Vishal Sharma ..... General Manager - Marketing - Noida  
Raman Kumar Nayak ..... Executive - Commercial - Noida  
Anupam Singh ..... Shift Officer - Nalagarh  
Nek Ram Katoch ..... Sample Coordinator - Designing - Nalagarh  
Sukhwinder Singh ..... Security Supervisor - Nalagarh  
Muskan Sen ..... Executive - HR - Noida  
Nitender Singh..... Business Development Manager - Noida  
Niket Songara..... General Manager - Marketing - Noida



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