

SARACONNECT

Vol LXX | Quarter ended December 2023

SARA
GROUP
Indian roots. Global reach.



In this Issue

- South African showing strong signs of take off...
- Red Sea disturbances impacting business
- Slowdown in garmenting continues...
- Finding newer avenues for Technical textile solutions
- Proactively giving back to the society



“ *Patience and perseverance have a magical effect before which difficulties disappear and obstacles vanish.*
- John Quincy Adams. ”

From the MD

Dear Members of the Sara family,

As we are approaching the end of the Calendar Year 2023, we can look back at the year of genuine efforts, surprises, struggles and successes.

We were doing well in Sara Textiles Ltd., but we suddenly find the Israel-Hamas war coming in our way. It not only led to cancellation of some orders but also an impact on the availability of containers making our dispatch plans uncertain. Hopefully we will see the end of these impediments in January'24.

On the other hand, the Chrome ore business from South Africa continues to grow and this may turn out to be the best business of the group for the current fiscal year.

The sales at MRPL are still struggling as the textile and apparel industries in India continue to be under strain. 2024 looks better and we are hopeful of MRPL outperforming next year.

With more and more financial restrictions are being imposed by RBI and Banks, KNAB is finding the path uneven and restrictive. But we are certain that FinTech will find its path of great growth by middle of next year.

While the world GDP continues to be slow, India's Story is shining. This should bring all our businesses to a better state of health as we move in the first quarter of 2024.

Notwithstanding the uncertainties, let us Celebrate the New Year with hope and happiness.

Wishing you all a very Great and Prosperous New Year.

With best wishes,

D.P. Singh

“ While the world GDP continues to be slow, India's Story is shining. This should bring all our businesses to a better state of health as we move in the first quarter of 2024.”

Sara International Pvt. Ltd.

Chrome Ore

This quarter has been truly encouraging and best performing quarter so far for our South African chrome business. Despite of CFR China price correction of about 15% in compared to July-September quarter, the company was still able to export about 20000.00 MTs in this quarter. Although, CFR main port China prices are down compared to last quarter, but the market sentiment is stable which is comforting for the next few months. Ferrochrome and stainless-steel production is relatively stable which is key to the Chrome business. We are gearing up to achieve much better numbers in the next quarter.



Stock of Chrome Ore ROM at warehouse ready for container stuffing and export in South Africa

In October chrome ore prices fell down by up to USD 20 PMT. At the end of October, Tsingshan announced to reduction in the purchase price of high-carbon ferrochrome by RMB300/MT. Due to excessive losses, the South China based ferrochrome plants started to cut production and suspended their purchasing. Although, North China based ferrochrome plants were still operational, under pressure from a negative stainless steel market, they reduced their purchasing prices.

November saw a further reduction in Chrome ore prices but the consumption from the North China ferrochrome plants' chrome ore was stable and China main port chrome ore inventory continued to remain low.

In December chrome ore price rose. The tight supply of high-grade chrome concentrate and lumpy at the discharge ports, coupled with the rise of freight from Turkey and Albania due to the the Red Sea disruption, are pushing up the price of high-grade concentrates and lumpy.

The average FOB price in the Albania Market was approximately \$300 USD per metric ton (PMT) in the quarter. Based on current indications, it is expected that the price will remain stable for the next quarter. The expected export quantity from Albania to China for the next quarter is estimated to be around 100,000 MT. As per our export volume plan, we are targeting to export 15,000 MT from Albania. This quarter we successfully exported 13,000 MT from Albania.

But one big risk to the volumes is the red sea disruptions and how long they last.



Destuffing of Cargo & Mixing of Ores in Albania

Magnum Resources Pvt. Ltd.

The last quarter marked a significant milestone in the journey of Magnum's Industrial Sewing machine business with the announcement of the partnership between Magnum Resources and JUKI. This partnership is a major development for both companies. For Magnum Resources, it gives access to JUKI's latest automation technologies and wider range of machines for various segments and industries. For JUKI, it further increases its presence in the Indian market, which is one of the largest and fastest-growing apparel markets in the world.

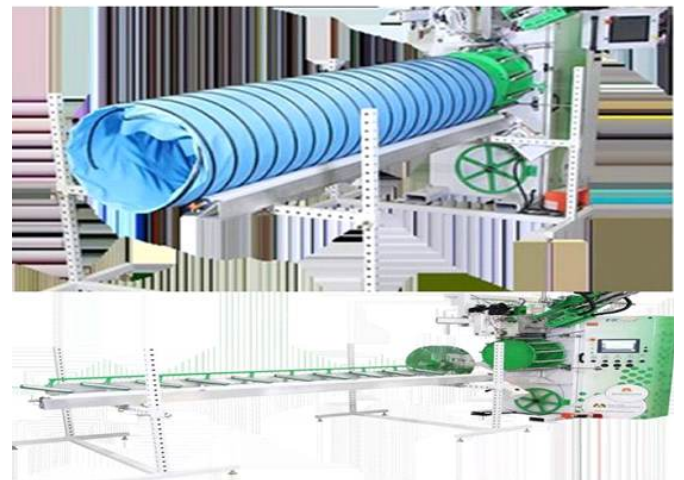


Announcement- partnership between JUKI and Magnum Resources-5th Oct-2023



Home Textile & Technical Textile

"With gradual increase in capabilities of Indian manufacturers for Technical Textiles products, the applicability of the solutions offered by MRPL-HT&TT division is also getting diversified. Adding to the list of usage of machines offered by our Principal from USA, Miller Weldmaster, we booked an order for FX-100 machine for manufacturing of welded flexible, spiral & reinforced ducting. This is a one of a kind machine that will be supplied to Indian market for the first time. The capabilities of the machine includes manufacturing a duct from as small as 50 Mm Dia to 1200 Mm Dia with or without reinforcement strips. Congratulations to the team MRPL- HT&TT for this achievement.



FX100 machine from Miller Weldmaster USA for spiral & reinforced ducting



Sara Textiles Ltd.

Achievements: CT PAT Certificate.

Sara Textiles Ltd has successfully met the rigorous criteria set by CT-PAT, and has implemented robust security measures throughout its supply chain from manufacturing to distribution. The certification affirms that the company has established and maintains effective security protocols to safeguard against potential threats and vulnerabilities.

The CT-PAT program, administered by U.S. Customs and Border Protection, is a voluntary initiative that focuses on strengthening international supply chains and improving the overall security of the global trade environment.

Group News

The Vedanta Delhi Half Marathon

Sara Group participated in the Vedanta Delhi Half Marathon on October 15th, 2023. The Sara Group has once again showcased not only their commitment to excellence in the workplace but also their dedication to health and well-being outside of the office. Our team members demonstrated exceptional resilience and sportsmanship and marked the continued participation of the group in this race for over a decade.



The Vedanta Delhi Half Marathon on October 15th 2023

Training Programs

Sara Textiles Ltd. Organized a training program on "Lean Management" & "Elevating Inter-Departmental Communication and Leadership Skills" organized at our Nalagarh Plant. This session was a collaborative and forward-thinking initiative, fostering an open and brave atmosphere where all attendees actively contributed improvement areas of their department and outlined implementation

plans to enhance waste management and boost overall efficiency.

We are delighted to report that the training has proven to be a resounding success which is organised on Nalagarh plant on 19th & 20th Oct-2023. The listed ideas generated during the session are currently undergoing implementation across various departments, and we are already witnessing positive outcomes.



Training program on "Lean Management" & "Elevating Inter-Departmental Communication and Leadership Skills" organized at our Nalagarh Plant on 19th & 20th Oct-2023

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Another Training program on was organized at our Nalagarh Plant on 4th and 5th of December 2023 by Mr. Gupta, who is renowned motivational speaker.

One of the most significant outcomes of this training was a transformation in attitudes of the participants, who not only learned to manage their teams efficiently but also embraced the qualities of a good leader. This shift in mindset is key to driving the change needed for the continued success and growth of our organization. As we move forward, we encourage all team members to apply the acquired knowledge and skills in their daily responsibilities.

MRPL Conducted a training session for Engineers on different Juki machines. It involves several key steps to ensure an effective and comprehensive learning experience.



Training on Juki's Machines of MRPL Service Team at Juki's Office

"Radiance of Success: Sara Group's Dazzling Diwali Celebration and 50 Years of Excellence"

3rd November 2023 marks a remarkable milestone 50 years of journey – half a century of innovation, hardwork and success. We celebrated this golden anniversary and Diwali celebrations together.



Honouring 50 Years of Excellence of Sara Group!



"Spreading Warmth and Saving Lives: Sara Group's Heartfelt Initiatives for a Caring Community"

A heartwarming initiative undertaken by Sara Group that truly embodies the spirit of giving and community service. As part of our ongoing commitment to social responsibility, the group recently organized a "Blanket Distribution Drive". This initiative aimed to bring warmth and comfort to those in need during the colder months.

We conducted two drives Dated 5th November at Qutub Golf Club & dated 6th December 2023 in Delhi Golf Club. knowledge and skills in their daily responsibilities.



Blanket Distribution at Qutub Golf Club 5th November 2023 & Delhi Golf Club 6th December 2023

Blood Donation Camp-20th December-2023 at Sara House

Every drop makes a difference, and our collective efforts can have a significant impact on those in need. At Sara Group, we believe in contributing to the well-being of our community beyond business. The Blood Donation Camp is a poignant example of how we unite for a greater purpose, reinforcing our commitment to a good social cause.

In Blood Donation Camp, our incredible team came together to make a positive impact on the lives of others. Together, we are making a tangible impact on the lives of those in need.



Blood Donation Camp-20th December-2023 at Sara House

Christmas Celebration

Tis the season to be jolly, and our Sara family is spreading the holiday cheer with a spectacular Desk Decoration Competition. The excitement and festive spirit were palpable across all the departments as our teams collaborated to transform their workspaces into winter wonderlands.

The creativity and collaboration displayed during the competition were truly remarkable. It was heartening to witness how our diverse teams came together, blending their unique talents to create awe-inspiring displays that capture the essence of the season.



Monthly Birthday Celebration

The last day of every month we celebrate the birthday of our team members. The vibrant atmosphere echoed with laughter, camaraderie, and a shared sense of accomplishment as we celebrated not just individual birthdays but the shared victories we have achieved together.



Birthday Celebrations at Sara House



Mayuri Srivastava

(General Manager - Exports)

1. My role at Sara

Being a Marketing Manager, my core responsibilities are development, implementation and execution of strategic marketing plans of the company in order to attract potential customers and retain existing ones successfully.

2. Future at Sara

As a dynamic Marketing Manager, I find enormous opportunity to work and grow under the esteemed guidance of top leaders of Sara Group. The company fosters a great culture and I am excited about a long and trustworthy association with Sara Group.

3. Goal

My goals at Sara are to reach our target customers, improve brand awareness, increase revenue and grow the business. Offering best in class services to our customers by building and retaining the best talent, is one of the goals in which I strongly believe.

4. My perfect get-away

I do not stick to any fixed activity to refresh myself, but I keep on doing different activities such as reading books, playing games, going on short holidays, visiting spiritual places etc. These activities prepare me to work more enthusiastically and productively.

5. Idol

I do not have a single idol for everything, but I follow many people for different inspirations. To quote one person, I would love to mention my father who always supported me and made me learn "Never Give Up". This made me an excellent problem solver.



6. My Perspective for most Critical Element for Corporate Success

Customer relations, great vision, great financial management and a synergetic team are the foundations of any corporate success.

“ I would love to mention my father who always supported me and made me learn “Never Give Up”. This made me an excellent problem solver. ”



New Joiners

Sara International Pvt. Ltd.

Ishita Khurana..... Front Desk Executive Administration - Noida
Ranjeet Kumar Senior Executive Logistics & Documentation - Noida

Sara Textiles Limited

Rohit Kumar..... Officer Quality Assurance - Nalagarh
Manish Kumar Ishwar Weaving Maintenance Supervisor - Nalagarh
Jagendra Singh..... Finishing Officer - Nalagarh
Siyasharan Yadav Human Resource IR Officer - Nalagarh
Parvendra Kumar..... Quality Assurance Officer - Nalagarh
Vikas Kumar..... Executive Information Technology - Nalagarh
Anchal Sharma Assistant Manager Human Resource - Nalagarh
Sachin Kumar Assistant Manager Production Planning Control - Nalagarh
Ajay..... Shift Officer Fabric Dyeing - Nalagarh
Rajnish Kumar..... General Manager Marketing - Noida





Indian roots. Global reach.

Contact us:

SARA HOUSE

Add: B - 8, Sector 4, Noida 201301, Uttar Pradesh, India

Regd.: A-31, Hauz Khas, New Delhi - 110016, India

Email: info@sara-intl.com

Tel.: +91-120-466-7272

Web: www.saragroup.co.in