

SARAC NNECT

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 **SARA
GROUP**

Indian roots. Global reach.

In this Issue

- Resilience in the face of headwinds
- South Africa...a new frontier being established
- Product innovation at the heart of STL
- STL...a proud partner of Bharat Tex 2024
- Women empowerment a key driver for Sara group



“ The will to persevere is often the difference between failure and success ”
- David Sarnoff



From the MD

Dear Members of the Sara family,

In the span of our working together for close to three decades, we are now reaching towards the end of another Financial Year 2023-24. The year has been tumultuous as both internal and external economic issues created uncertainty and volatility. The group companies have, however, managed all these ups and downs with great courage and conviction.

Even though the Chrome Mines in Albania continued to be under pressure but the business has been well replicated in South Africa, where our team is doing extremely well. We hope we should be doubling our business next year with a good bottom-line.

Sara Textiles Limited is undertaking its biggest expansion to date and will be increasing its manufacturing capacity by 70%. By the time we complete our expansion work, we expect that our top and bottom lines of the business will be very healthy.

MRPL still struggles as the entire Textile & Apparel Industry in India continues to be under contraction. Even though there is a silver lining in the cloud, I believe the business will remain tepid. We have been working on moving our product offerings from labour intensive to automation, which and this will gather steam. This diversification, into new sectors, is expected to grow.

The newest company in the group, KNAB Finance, has been facing regulatory headwinds which are more focussed on the sector. The RBI is looking at the NBFC Sector with hawk's eye and therefore, any expansion would have to be well monitored. With a non negotiable stand on compliance and reporting, our growth would be slow but sure. Hopefully, I will be able to give you a better performance picture of KNAB by the end of December 2024. Despite these challenges we have done fairly well. This could not have been possible without your wholehearted support and involvement. I, therefore, thank each one of you for being a part of our growth story.

With best wishes,

D.P. Singh

“ We hope we should be doubling our business next year with a good bottom-line. ”

Sara International Pvt. Ltd.

Chrome Ore

South Africa

This has been another consistent quarter for the South African Chrome ore business. On March 16, Tsingshan announced high-carbon Ferrochrome tender price for April 2024 at 8995 CNY/Ton which was an increase of RMB 500 per ton over last month. This undoubtedly brought significant bullishness to the market, enhancing confidence in the raw material purchases and helping to push ferrochrome prices back up.

Overall production of Ferrochrome also increased. In addition to stable production in Northern China Ferrochrome factories, high carbon Ferrochrome factories in Hunan and Guizhou regions have also been put into production after maintenance, resulting in an increase in chrome ore consumption. Current inventory of Chrome ore at main ports of China are 2.874 million tons which is about 103 k tons lower to last week which is further indication of strong chrome ore market.



*Sampling of Chrome Ore ROM Stockpile
at our warehouse*

China

In January, due to the impact of the Red Sea incident, the spot and futures prices of high-grade chrome concentrate increased by \$15/MT. However, the supply of 40-42% South Africa concentrate was sufficient at China ports, so the spot transaction price was adjusted back by RMB0.5/DMTU, but the futures price remained stable.

Before the Spring Festival in February, the market gradually entered a state of comotose, and the market trading atmosphere became weaker. After the big holiday, some factories began a new round of procurement plans, the enquiries increased and the spot price raised by RMB0.5-2 /DMTU, and futures trading quickly and sharply rose by \$5-15/ton.

Since March, futures trading has been better than spot trading. Entering the second week, affected by the continued weakness of stainless steel prices, the factory wait-and-see atmosphere was getting stronger and the strong trading atmosphere of chromium ore has begun to fade. However, entering the third week, the bidding price from Qingshan Group for ferrochrome rose significantly by RMB500/ton, exceeding market expectations, and chromium ore market will enter a new round of rise.

Albania



Stuffing of Chrome Ore at Durres Port Albania

The average FOB price in the Albania Market was approximately \$300-310 USD per metric ton (PMT) and based on the current indications, it is expected that the price will remain stable for the next quarter.

For the upcoming quarter, the expected export quantity from Albania to China to be around 100,000 MTs. As part of our export volume plan, our target is to export 15,000 MT from Albania. In the previous quarter, we successfully exported 7,000 MT from Albania. While there have been some relaxations in ocean freight rates, but the ongoing disruptions in the red sea continue to impact export volumes.

Magnum Resources Pvt. Ltd.

With the increasing demands of our customers to improve on their output quality & easier to operate equipment's, Miller Weldmaster, the renowned principal of the HT&TT division, has launched a new machine T600-GEN-II in Feb'24. This machine is as versatile as its previous avatar, T600 GEN-I, however comes with additional features of motorised swing in & swing out of the welding head as well as welding head positioning settings through HMI.



*T600 GEN-II
New launch from Miller Weldmaster*

The successful launch of this machine makes our offerings to the customers a step above our nearest competitor and makes thermo-plastic fabric welding effortless & with better quality output.

Sara Textiles Ltd.

Sara Textiles Ltd unveiled its latest addition to the home furnishing line-up - **"Cushion Covers"** with a notable presence at the inaugural Bharattex fair held at Pragati Maidan from 26th -29th Feb 2024.



*Introducing new product category
"Cushion Cover"*

The fact that our new product line gained massive attraction from the audience is a testament to the effort put into its design and quality. The large footfall provided us with the opportunity to engage with prospective buyers, effectively conveying our vision for the superior quality of the new line.

Group News

Republic Day

Sara group salutes the tricolor and embrace the spirit of patriotism, essence of democracy and freedom that unites us all as proud Indians. We celebrated Republic Day and decorated our office and manufacturing plant and remembered the sacrifices of our freedom fighters and pledge to contribute positively towards the progress and prosperity of our beloved country.



Republic Day Celebration at Sara House- Noida & Nalagarh Plant

Induction & Warm Welcome of New Joiners

Sara Group extend a heartfelt welcome to our newest members. Welcoming new employees is a critical process for any organization, as it sets the tone for the employee's relationship with the company. On the first day, introducing the new employee to the company culture, policies, and procedures. Including job responsibilities, benefits, and other important information.



Joining of new team members at Noida & Kolkata office



Sara Group Celebrating women's achievements and contributions.

International Women Day Celebration

As we commemorate this special day to honor the women who have paved the way for progress and to acknowledge the work that still lies ahead in achieving true gender parity. At Sara, we committed to support and empower women at every level of our organization.

Through mentorship programs, leadership development initiatives, and policies that promote work-life balance, we strive to create a workplace where all individuals, regardless of gender, can reach their full potential.

We believe we can build a more inclusive and equitable world for future generations.

Health Check-up Camp

We prioritize the well-being of our employees above all else. With this commitment in mind, we have conducted a health check-up camp in collaboration with Kailash Hospital.

The health check-up camp held on 29th February 2024 at Sara House. This initiative aims to ensure that each one of us has access to necessary healthcare services and can take proactive steps towards maintaining good health. A panel of experienced doctors, including a Physician, a Dietician, and a Physiotherapist came during the camp to provide consultations and advice tailored to individual health needs.



Health Check Up Camp-29th February 2024 at Sara House

Holi Celebration

At Sara Group, we cherish the spirit of diversity and inclusivity, and what better way to celebrate these values than by coming together to rejoice in the vibrant festival of Holi.

Every year, our company eagerly anticipates this colourful occasion, where colleagues from diverse backgrounds unite to embrace the joyous festivities.

Our Holi celebration at Sara Group is more than just a festival; it's a testament to our commitment to fostering a culture of unity, happiness, and camaraderie within our workplace.



Holi Celebration at Sara House on 22nd March-2024



Birthday Celebrations at Sara House



Monthly Birthday Celebration

Monthly birthday celebrations in the office serve as a crucial component of fostering a positive and inclusive workplace culture.

These celebrations provide an invaluable opportunity for colleagues to come together, not only to acknowledge and celebrate the birthdays of their peers but also to strengthen interpersonal relationships and team dynamics.

By recognizing each employee's special day, we demonstrate appreciation and value for their contributions to the team.

Bijoy Bhattacharjee

(General Manager – Home Textile & Technical Textile-MRPL)

1. My role at Sara

Being the General Manager of HT&TT Division at Magnum Resources Private Limited, my role is to ensure the growth of the division both in terms of top line & bottom line. Also ensuring the strategic collaborations with new principals remains a key objective.

2. Future at Sara

As a focused professional, I look at various exciting, current & future, opportunities that are lying ahead of us in the division. As a country India is growing in terms of capability building in both Home Textiles & Technical Textiles, thereby a lot of possibilities are present for us as a company, to grow. Combined with a culture of transparency, it is really exciting to work.

3. Goal

My Goal is to reach out to customers having new applications thereby increasing the scope of our offerings to them, aligning our offerings to customer requirements and then ensuring business goals are met. Secondly, leading a team where trust among the team members and role clarity are of prime importance leading to occasions of enjoying each other's success.

4. My perfect get-away

Spending quality time with family & friends either at home or at a common place, engaging in fun games & banter, musical nights and sports.

5. Idol

Roger Federer because of his work ethics, competitiveness, motivation and the longevity in a highly demanding individual sports arena.



6. My Perspective for most Critical Element for Corporate Success

Building a good team of professionals who are then given a clarity on their role and required resources to perform and occasional hand holding when needed.

“ My Goal is to reach out to customers having new applications thereby increasing the scope of our offerings to them, aligning our offerings to customer requirements and then ensuring business goals are met.”

New Joiners

Sara International Pvt. Ltd.

Kshitij Rastogi Manager - Business Intelligence (Director's Office) - Noida

Sara Textiles Limited

Akash Verma Assistant Merchandiser - Noida

Harshit Jindal..... Accounts Executive - Noida

Aatrayee Chakraborty Assistant Merchandiser - Noida

Ashish Tomar..... Assistant Merchandiser - Noida

Mohit Jangra..... Quality Assurance Training Officer - Nalagarh

Sanjeev Kumar Jha Finishing Manager - Nalagarh

Sanjay Kumar Sharma HR Manager - Nalagarh

Harpal Singh I.M.S. Team Leader - Nalagarh

Gurnaib Singh..... I.M.S. Team Leader - Nalagarh

Manoj kumar Singh Finishing Team Leader - Nalagarh

Ramu Kumar Finishing Assistant Manager - Nalagarh

Shyam Poojan Gupta Quality Assurance Officer - Nalagarh

Anil kumar Fabric Dyeing Deputy Manager - Nalagarh

Magnum Resources Pvt. Ltd.

Harsh Chauhan..... Executive HR - Noida

Amit Roy..... Service Engineer - Ahmedabad

Rajesh Manna Service Engineer - Ahmedabad

Rakesh Kumar Jha AGM Finance & Accounts - Noida

Vinay Kumar Manager ERP & MIS IT Infrastructure - Noida

The Bath Boutique Pvt. Ltd.

Rohit Kumar..... Sales Executive - Noida





Indian roots. Global reach.

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SARA HOUSE

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