



“Great things in business are never done by one person; they’re done by a team of people. - Steve Jobs”

In this Issue

- Sara Textiles continues to expand and spread its wings...
- South Africa off to a slow start to the financial year...
- Albania operations slow and steady...
- Expanding our customer outreach in the technical textiles and non-woven industries
- KNAB growing it book... brick by brick

From the MD

Dear Members of the Sara family,

Once again, I am with you for keeping you posted on our commercial, financial and other activities of Sara Group. There are two very important updates which are a matter of pride for all of us. The construction activity of taking STL's capacity up by 75 percent has already started and the machines have been ordered. We expect to start the commercial production in January 2025 and will fully stabilize by end of February. Hopefully this will bring us at par with top towel manufacturers of the country. As it is today, the company will remain focused on the international markets.

Secondly, the South Africa Chrome business is all set to increase manifold. From container shipments, we are now looking at bulk shipment which should happen in the quarter starting July 2024. We also hope to add other high-valued minerals to our kitty within this financial year.

KNAB Finance is increasing its assets and loan disbursements, and this should help increase the company's valuation in 2025.

MRPL continues to do its business in the struggling textile industry. With the new government in place, we hope that more importance will be given to the employment creating Textile Industry and we can start looking at a boom in this laggard industry soon!

The international scenario looks encouraging with world GDP to go at 2% and India's GDP at 8%. This should bring in a quantitative change in the market from where we expect to gain.

I thank you for the efforts that you put in and hope that your valued contribution will go on.

With best wishes,

D.P. Singh

“The international scenario looks encouraging with world GDP to go at 2% and India's GDP at 8%. This should bring in a quantitative change in the market from where we expect to gain.”

Sara International Pvt. Ltd.

Chrome Ore

South Africa

This quarter was below our budgeting and planning in terms of volumes. This was driven by two main reasons: (a) South African national elections had an impact on the mining operations across the country as well as logistical impediments; and (b) Container availability was severely disrupted which delayed a number of our cargo's.

Although the high carbon ferrochrome bidding prices of large steel mills continued to be unchanged in June, due to the continuous increase in chrome ore prices, the profit margins of factories have taken a hit. Among them, while the factories in the south have extended their off-peak production time, a few factories suddenly reduced production.



Loading of Chrome ROM at a Minesite

Due to power supply restrictions in Inner Mongolia, production at factories has been negatively impacted, resulting in a slight decrease in overall chrome ore consumption.

Downstream stainless steel demand remains high, and future cargoes supply has not significantly increased.

Overall, the market seems in a demand and supply balance with slightly negative price outlook.

China

In April, the futures price of chrome ore came off by \$3-5 per ton. At the beginning of the month, although the spot market for chrome ore was weakening, domestic ferrochrome factories demand held firm. However, long-term customers were not confident about the future market and were cautious in their futures purchases, so the transaction volume was only 15,000 tons. Mid-month, due to the reduction of Ferrochrome price, the factory's interest in both futures and spot chrome ore purchase was reduced.

South African cargo spot transactions were slightly less than expected with 40-42% chrome concentrate transaction prices in the range of \$303 per ton CIF, but the volumes remained moderate.

In May, the futures price of chrome ore saw an uptick by \$5-20 per ton. This was due to the support of stronger price bids by steel mills and active procurement. Towards the mid of the month, chrome ore suppliers led by South Africa continued to be strong with limited quantity and controlled price. This was also aided by the increase in demand by overseas ferrochrome enterprises and a strong domestic stainless-steel output and production.

In June, the futures price of chrome ore was raised by \$5-20 per ton. The mainstream chrome ore and high-grade chrome ore concentrates prices were raised by \$5-15 per ton at the beginning of the month. Mid-month, the stainless-steel market fluctuated, and domestic ferrochrome retail sales were weak.

The market's confidence in the next round of steel procurement prices was insufficient, and by the end of the month, because the high-carbon ferrochrome purchase price from large steel mills did not increase as much as the cost, transactions of ferrochrome slowed. The inquiries and purchases of chrome ore futures turned to wait and watch.

Albania



Inspection of Cargo at Load Port Albania

Based on current indications, the average Free on Board (FOB) price in the Albania Market is approximately \$320-340 USD per metric ton (PMT), which is expected to remain stable for the next quarter. For the upcoming quarter, it is anticipated that the export quantity from Albania to China will be around 100,000 MT.

As part of our export volume plan, our target is to export 15,000 MT from Albania. In the previous quarter, we successfully exported 7,500 MT from Albania. Notably, while there have been some relaxations in ocean freight rates, ongoing disruptions in the Red Sea continue to impact export volumes.



Sampling of cargo at Durres Port Albania

Magnum Resources Pvt. Ltd.

Magnum Resources had the opportunity to take part in the Techtextil'24 – the leading international trade fair for technical textiles and nonwovens in Frankfurt alongside our esteemed partner Miller Weldmaster. At the event, we showcased our latest offerings and expertise. The fair featured a wide array of cutting-edge solutions designed to streamline and enhance production processes.



Techtextil-24-International trade fair for technical textiles and nonwovens in Frankfurt

Sara Textiles Ltd.

We are pleased to announce the commencement of operations at our newly established facility in Greater Noida. This significant milestone marks a pivotal moment in our company's growth trajectory. With this expansion, we are poised to elevate our production capabilities and introduce a range of innovative products that surpass customer expectations.

Our unwavering commitment to quality remains steadfast, ensuring unparalleled satisfaction among our esteemed clientele. We eagerly anticipate this new chapter of progress, as we remain dedicated to fostering innovation and delivering exceptional value to our customers.



New Factory of Sara Textiles in Greater Noida

Group News

Induction & Warm Welcome of New Joinees & Interns

Sara Group extends 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. We believe that every new member is a valuable addition to our family. On the first day, introducing the new employee to the company culture, policies, and procedures. Including job responsibilities, benefits, and other important information.



Induction & Welcome of New Teammates



Induction & Welcome of Interns

Sara Group also welcomes our interns as our team is here to support them every step of the way, providing guidance, mentorship, and opportunities for growth. At Sara, our values serve as the bedrock of our culture, shaping how we work together, and contribute to our communities in a spirit of innovation and collaboration.

Employee Engagement Activities

At Sara Group, we firmly believe that engaged employees are critical for our success. We understand that when our team members feel connected, motivated, and valued, they become powerful drivers of productivity and growth. We believe that investing in employee well-being directly contributes to the success and growth of a company. That is why we are excited to showcase how we nurture our employee's potential and well-being.





Monthly 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 a valuable 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.



A training session on "Finance for Non-Finance" conducted by the esteemed Dr. Amit Bagga, a finance expert.

Successful Training Session hosted by Sara Group

At Sara, we are committed to nurturing the skills and talents of our team members, we firmly believe that engaged employees are the cornerstone of our success.

We believe that investing in employee well-being directly contributes to the success and growth of a company. Sara group organised a training session on "Finance for Non-Finance" conducted by the esteemed Dr. Amit Bagga, a finance expert.



Celebrating the 10th Work Anniversary of team members at Sara House

Celebrated 10 Years of Work Anniversary

We are thrilled to commemorate a significant milestone in our journey as we celebrate the remarkable 10-year work anniversary of our dedicated team member.

This occasion not only marks a decade of dedicated service but also reflects the enduring commitment and exceptional contributions made to our organization.

Farewell

As we bid farewell to cherished members of the MRPL family, we take a moment to reflect on the incredible journey we have shared together. Sara Group celebrated the professionalism, dedication, and a commitment to excellence that has truly inspired us all and wishing team members all the best for your future endeavours.



Leadership Team offering a farewell filled with gratitude

Rakesh Kumar Jha

(Senior Manager - Accounts & Finance-SIPL)

1. My role at Sara

As the Finance & Accounts Manager at SIPL, I oversee all financial and accounting responsibilities for both the Indian and overseas branches. This includes taxation, financial reporting, and ensuring the smooth operation of cash flow through the preparation of cash flow statements. Additionally, I manage the preparation of monthly stock statements and draft balance sheets for internal ratings, limited reviews, stock audits, due diligence audits and internal assessments.

2. Future at Sara

Having been with SIPL for over 8 years, I look forward to a continued and enduring partnership with the Sara Group. I see a promising future characterized by dynamism and growth under the leadership of Mr. Sanjay Kohli, GM-Finance & Accounts.

3. Goal

My long-term objective is to enhance my contribution to the organization and be a valuable asset. I aim to continuously develop new skills and advance professionally, ultimately striving to make a significant positive impact on the company's success.

4. My perfect get-away

I cherish spending quality time with my family and friends.

5. Idol

Virat Kohli serves as a true inspiration for his dedication, hard work, perseverance, and achievements in international cricket. His success resonates deeply with me.



6. My Perspective for most Critical Element for Corporate Success

I firmly believe that hard work is paramount to achieving corporate goals. It serves as the foundation upon which we amplify our skills, knowledge, and capabilities, turning what may seem impossible into achievable milestones.

“I aim to continuously develop new skills and advance professionally, ultimately striving to make a significant positive impact on the company's success.”

New Joiners

Sara International Pvt. Ltd.

Deepti Swaminathan Sr. Executive Administration - Noida

Sara Textiles Limited

Deepak Sharma Marketing Manager-BD Noida

Muskan Kapoor Deputy Manager HR - Noida

Garima Singh..... Executive HR - Noida

B R Gulshan Assistant GM HR - Nalagarh

Kailash Tiwari..... General Manager PPIC - Nalagarh

Manoj Kumar Jha..... Deputy GM Finishing - Nalagarh

Shrinivas Yadav..... Shift Officer Finishing - Nalagarh

Kaushal Kushwaha..... Quality Shift Officer - Nalagarh

Sahil Bansal Designing Manager - Noida

Magnum Resources Pvt. Ltd.

Dhruba Biswas Sr. Executive Sales - Kolkata

The Bath Boutique Pvt. Ltd.

Varun Kumar Sales Manager - Noida





Indian roots. Global reach.

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