

“ Success is not the key to happiness.
Happiness is the key to success. If you
love what you are doing, you will be successful.”

- Albert Schweitzer



In this Issue

- The Chrome pricing cycle turns negative...
- Abhi loans gaining market share in India's retail loan segment...
- Sara Textiles leading on all ethical trade parameters...
- Magnum expanding its footprint across the country...
- Dominor looking at some strong exits...

From the MD

Dear Members of the Sara family,

As we are approaching the half year financial closing, I am informing you on our performance. As a group, we still remain at the runway stage, and we need a little more tailwind. While stability has been achieved but we have to strengthen our wings.

Expansion at STL is on track and hopefully with the beginning of the next financial year, we will see the commencement of the full operations at the expanded facility. This will bring us at par with most of the towel manufacturers in the country. As we add to our production, we are also reviewing our marketing strategies. In view of the uncertain international market, we are looking at increasing our sales in the domestic market which is growing at a better percentage. This will enable us to absorb the shocks of the Middle East market, which remains uncertain and the European market space which is not growing as expected.

STL is increasing its presence in China by adding more customers as our South African operations will now move to loading in bulk ship holds in addition to the container loads, we already do. This will increase our tonnages.

MRPL is witnessing some light at the end of the tunnel in the struggling textile industry. With the upheaval in Bangladesh, we see buyers shifting to India. The automation division is on path of steady growth.

KNAB Finance has increased its lending by 30% and it is looking at far higher growth in the next six months. They are hoping for a wonderful result by end of this financial year. Dominor is also planning to exit some of its investment in this financial year.

All of you as members of the family are very important to us. We expect you to put in the best efforts so that we can reach escape high velocity and really take off!

With best wishes for the upcoming festive seasons and our get-together at the Diwali functions.

With best wishes,

D.P. Singh

“All of you as members of the family are very important to us. We expect you to put in the best efforts so that we can reach escape high velocity and really take off!”

Sara International Pvt. Ltd.

Chrome Ore

South Africa

This has been another suffocating quarter for the exports of South African Chrome. The shipment cost for CIF main port China have been on rise throughout the quarter while the market dropped massively, consequentially the total export volumes and margins were compromised. Last week of September quarter itself witnessed massive price drop in tune of \$30-40 per metric ton.

The prices of South Africa chrome ore future and spot cargoes continued to decline and there is no interest from buyers as price is still weakening. Some of the ferrochrome factories have announced a production shut down while others are observing the market.



Container Stuffing for Chrome ore

As ferrochrome prices continue to fall, expectations have dropped, and production reductions and cuts have gradually spread from the south to the north. With insufficient downstream support, chrome ore prices have dropped significantly. At present, the market outlook is still not optimistic. Therefore, it will be difficult to boost the enthusiasm of downstream purchasing.

In September, the consumption of chrome ore to produce high-carbon ferrochrome in China was 1.6671 million tons, a decrease of 35.3k tons over the previous month.

China

In July, stainless steel consumption entered the off-season, leading to falling prices. Ferrochrome plants had little confidence in the upcoming ferrochrome tender prices and were also concerned about the high chrome ore prices, resulting in weak transactions in the chrome ore market. The ferrochrome tender price dropped by CNY 100/ton. Although this was better than expected, it did not change the weak market conditions. The price of South African (SA) 42/40 concentrates decreased by \$10/ton to \$310/ton.

In August, with a reduction in chrome ore arrivals and a decrease in chrome ore inventories, the market stabilized. The price of SA 42/40 concentrates slightly increased by \$5/ton to \$315/ton. However, at the end of August, Tingshan's new ferrochrome tender price was unexpectedly lowered by CNY 200/ton, and the price of SA 42/40 concentrates dropped by \$15/ton with a transaction of 195,000 tons, pushing the market into a downward trend once again.

The simultaneous decline in ferrochrome and chrome ore prices did not alleviate the severe oversupply of ferrochrome. By the end of September, Tingshan's ferrochrome tender price was further reduced by CNY 400/ton, and the price of SA 42/40 concentrates was cut by another \$30/ton to \$270. Despite these reductions, the stimulus policies in China helped improve the stainless steel futures market, and low port inventories contributed to keeping market prices stable at this level.



Chrome Ore Lump Sampling at Port Square

Vol LXXIII | Quarter ended September 2024

Albania

Based on current indications, the average Free on Board (FOB) price in the Albania Market is approximately \$320-330 USD per metric ton (PMT), which is expected reduce in the coming quarter. It is anticipated that the export quantity from Albania to China will be around 80,000-100,000 MTs in the coming quarter.

As part of our export volume plan, our target is to export 12,000 MTs from Albania. In the previous quarter, we have exported 5,100 MTs from Albania.



Cargo Stuffing at Port Square

Magnum Resources Pvt. Ltd.

Magnum's technical team along with senior service technician from Miller Weldmaster Mr. Mason Miller have completed installation & handing over of the longest Miler Weldmaster 112 Extreme (7.5 Mtrs length) Machine in India at M/s Nithiya Sai Metals Technics LLP, Chittoor.

During the installation, the customer team appreciated the quality of the machine and the output that the machine was able to deliver. On the machine, the Miller and Magnum team test welded a few sample fabrics from one of the renowned fabric manufacturer from Europe with 3200 GSM which they were also launching in India for the first time.

Overall the installation was a success both for the customer and their fabric suppliers. HT&TT division is hopeful of the same as a referral installation for future supplies in the country.



*Commissioning of Miller Weldmaster
112 Extreme Machine at
M/ S Nithiya Sai Metals LLP, Chittoor*

Sara Textiles Ltd.

Sara Textiles Ltd. holds Sedex SMETA 4-Pillar, committed to Ethical Growth and Excellence

We are proud to announce that Sara Textiles Ltd. has successfully passed the Sedex SMETA 4-pillar audit receiving a clear report. Sedex Members Ethical Trade Audit (SMETA) 4-pillar audit is recognized globally for its rigorous assessment in four key areas are Labor Standards, Health & Safety Environment, Business Ethics.

Our compliance with these pillars demonstrates Sara Textiles Ltd.'s dedication to responsible and ethical business practices, ensuring not only a safe and supportive environment for our employees but also sustainability and transparency in our operations.

Sara Textiles Ltd. Partners with ITI College

At Sara Textiles Ltd., we believe that the key to driving innovation lies in the infusion of fresh minds and new ideas. And our recent collaboration with ITI College of Nalagarh aims to provide young, talented individuals with an opportunity to begin their professional journey with us. By offering graduates a chance to work with our team, we not only help them gain practical industry experience but also foster a culture of creativity and innovation within Sara Textiles Ltd.



Sara Textiles Ltd. Partners with ITI College of Nalagarh to Inspire Innovation through Fresh Talent

Group News

Celebration of Vishwakarma Pooja

Sara Textiles joyfully celebrated Vishwakarma Pooja at its plant in Nalagarh, honouring Lord Vishwakarma, the divine craftsman. On this special day, our team united to clean our tools and machines, offering prayers and expressing gratitude for the skills that empower us to create. As the machines brimmed and whirled, their sounds became a symphony of productivity, reminding us of the difference our craftsmanship makes. This celebration not only highlighted our commitment to excellence but also strengthened our bond as a team. Together, we embraced the spirit of innovation and dedication that drives our success.



*Vishwakarma Pooja at Nalagarh
-Sara Textile Limited -17 September-2024*

Sara Group Organizes Training on Effective Business Communication

Sara Group organized a comprehensive training session on Effective Business Communication, led by an expert facilitator, aimed at enhancing communication skills across various departments.

The session, held at the company's headquarter, saw active participation from employees eager to refine their communication strategies for better professional interactions.

With employees attending both in-person and virtually, this session demonstrated Sara Group's commitment to fostering continuous learning and skill enhancement.

By investing in such training, the company ensures that its teams are equipped to engage more effectively with clients, stakeholders, and within their internal networks.



*Training Session on Effective Business
Communication at Sara House*

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.

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 Team members @ MRPL

“ We believe that investing in employee well-being directly contributes to the success and growth of a company. ”

Employee Engagement Activities

At Sara Group, we firmly believe that engaged employees are the cornerstone of 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.



Employee Engagement Activities at Sara House



Independence Day Celebration at Sara House

Independence Day Celebration

India's Independence Day, it is a reminder of our country's relentless struggle for freedom, unity, and the values that continue to shape our nation.

As we raise the tricolor high, it's important to reflect on the journey that brought us here and the responsibilities that come with the freedom we cherish.



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.



Monthly Birthday Celebrations at Sara House





An Academic collaboration between the corporate and educational sectors.

Amity Business School Noida, has invited Sara Group to participate as a Panel Member for the Viva Voce of Dissertation Project of MBA Students.

Amity Faculty & Sara Group Representative as a Panel Member for the Viva Voce of Dissertation Project

Sara cementing its support for Golf

Sara Group, is proud to sponsor of Ms. Hitashee Bakshi, Mr. Brashwarpal Singh and Mr. Bishmadpal Singh, as these budding golfer grow to take Indian golf to greater heights.



Sara Group Supporting upcoming Golfers.

Deep Pal Singh

Assistant General Manager-
Sales Department-Home Textile MRPL

1. My role at MRPL

As the Sales Manager in the HT & TT department, my role focuses on engaging with both Home Textile and Technical Textile customers across the Western India region. This involves visiting clients to understand their specific needs and delivering tailored product presentations that highlight the capabilities and benefits of our machines. My primary responsibility is to drive revenue by generating machine sales in this region, while also ensuring that payments are collected in a timely manner.

2. Future at MRPL

Looking ahead, my future at MRPL is focused on driving significant business growth and expanding the company's market presence in India. Leveraging my ability to understand customer needs and present value-driven solutions, I look forward to leading innovative strategies and expanding market share, aligning with the company's long-term vision for technological advancement and market leadership.

3. Goals

My goals at MRPL are to drive revenue growth, expand our market share, and enhance client relationships. I aim to achieve our sales targets by acquiring new customers and maintaining a high retention rate. Providing exceptional service and support to our clients is a priority, as I believe that building and retaining top talent is essential to our success.

4. My perfect get-away

My perfect getaway is all about being close to nature, whether it's a quiet cabin in the mountains or a cozy place by the beach. I enjoy the peace and quiet that nature provides, helping me relax and recharge. Taking easy walks and enjoying beautiful views make it a refreshing and calming experience.



5. Idol

My mother is my idol and an unwavering source of inspiration in my life. She instilled in me the values of hard work and determination, teaching me that to achieve my goals. She emphasized the importance of adapting to the resources available to us, encouraging me to make the best out of any situation. One of her most significant lessons was to focus on my own path rather than comparing myself to others. Her guidance has shaped my character and continues to motivate me to strive for success while remaining true to myself.

6. My Perspective for most Critical Element for Corporate Success

In my view, the most critical element for corporate success is effective communication. Clear and open lines of communication foster collaboration and innovation within teams, ensuring that everyone is aligned with the company's goals. It helps build trust among employees and management, leading to a positive work culture. When communication is prioritized, organizations can adapt quickly to changes, resolve conflicts efficiently, and motivate employees to contribute their best efforts, ultimately driving success and growth.

New Joiners

Sara Textiles Limited

Pranja.....	Designing Assistant - Noida
Ayush.....	Assistant Merchant - Noida
Karan Sharma.....	Senior Merchandiser - Noida
Rajendra Sharma.....	General Manager - Nalagarh
Ajit Singh.....	Assistant Manager - Nalagarh
Manoj Kumar Jha.....	Deputy GM - Nalagarh
Rohit Srivastava.....	Shift Officer - Nalagarh
Manjeet Singh.....	Quality Officer - Nalagarh

Magnum Resources Pvt. Ltd.

Amod Sharma.....	Assistant Manager - Noida
Kaushal Kumar Chaudhary.....	Trainee - Noida
Vivek Kumar.....	Senior Engineer - Ludhiana





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

