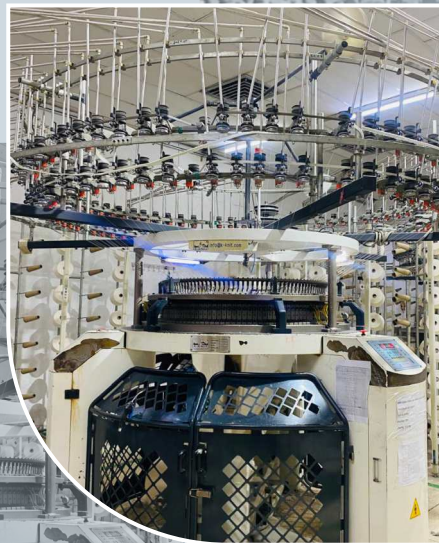


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“ Change is the law of life. Those who look only to the past or present are certain to miss the future. ”

- John F. Kennedy



From the MD

Dear Members of the Sara family,

Every time I feel that the uncertainties are over, I see more of volatile times coming in. Some in the form of out of box (even though hard-hitting) from Mr. Donald Trump and others from the wars in Palestine & Ukraine. Through the actions of leaders like President Putin, Xi Jinping and PM Netanyahu, impacts the geo-political scene directly but it also the effect Economics of the world. Unfortunately, planning month to month in such uncertain times becomes ever more difficult.

STL have been impacted the most, by the tariff increase of 50% against exports to USA. It is not easy to look at the replacement markets quickly and therefore some effect on the financials of STL are unavoidable. STL has to rise up to the occasion to lower costs and diversify the markets. Its recent additional capacity would have to be utilized quickly, to reach 450 tons of dispatch per month.

As the entire apparels and textiles industry is reeling under excess capacity it would certainly impact the working of Magnum and AM Automation. The entire sector is in a wait and watch mode, and capex decisions are on hold. The silver lining is that international trade of Chrome ore is till unaffected. Our operations in Johannesburg is upping their activity. We are now looking at diversification in Zimbabwe and another nearby markets to diversify our supply base as well as identify new commodities.

Hopefully, with the lowering of the GST rate, need of small loans will go up and have positive impacts on Knab Finance.

As financial impact on Sara is visible it is very important that each one of us contribute to the cost cuttings so that we can easily pass through these tough times.

The coming quarter will also see festivals like Dussehra, Diwali, Christmas and New Year. My best wishes to you and your family for happy times ahead.

With best wishes,

D.P. Singh

“As financial impact on Sara is visible it is very important that each one of us contribute to the cost cuttings so that we can easily pass through these tough times.”

Sara International Pvt. Ltd.

Chrome Ore

South Africa

Although expectations were high for a positive market during the July–September quarter, the outcome did not align with those aspirations. Chrome demand remained steady, consistent with the previous quarter.

In the last week of September, Tsingshan Group announced its October HC ferrochrome tender price at 8,495 yuan/ton, marking a month-on-month increase of 200 yuan/ton. This confirmed market expectations of a potential price rise. While the tender price still remains below retail levels, further upward movement will depend on subsequent demand trends and cost fluctuations. With the announcement of the guidance price and the onset of China’s National Holidays, the market has adopted a wait-and-watch stance.



Chrome Concentrate at Beira Port, Mozambique

Nonetheless, the rising HC ferrochrome tender price is undoubtedly a positive indicator for the ferrochrome market, with continued strong demand from steel mills.

Meanwhile, South African chrome ore concentrate (42%) was finalized at USD 280/ton CIF China in September by a major supplier. However, buying interest for portside chrome ore remains limited, as downstream buyers prefer to delay purchases until after the Chinese holidays.

Regarding our targets and achievements for the quarter, performance was average, though the October–December outlook appears highly encouraging.

China

In July, South African chrome concentrate (40–42%) remained steady at USD 265/ton. However, the purchase volume of 44% South African concentrate increased significantly due to better cost performance. By the end of the month, positive macroeconomic policies and better-than-expected high-carbon ferrochrome purchase prices from southern steel mills boosted market confidence. As a result, transaction volumes increased notably compared to the previous period, with prices rising to some extent.

At the beginning of August, 36–38% South African chips and lumps were traded at USD 240–243/ton, reflecting an increase of USD 20/ton compared to the previous round. Toward the end of the month, Tsingshan’s September high-carbon ferrochrome purchase price rose higher than expected. Consequently, 40–42% South African chrome concentrate increased by USD 4/ton, though transaction volumes were restricted by suppliers.



De-stuffing and Sampling for SA Chrome at a Chinese Port

In September, South African chrome ore suppliers continued to slightly raise concentrate prices each week, with the latest offer reaching USD 280/ton. Along with these gradual price increases, trading activity also continued to follow up steadily.

Albania



Albania Chrome ore Concentrate -Stuffing Port Square

After a brief pause, exports from Albania have resumed. We exported 12,450 MT in Q2, and with the easing of ocean freight rates, we anticipate exporting around 15,000 MT in the next quarter.

Sara Textiles Ltd.

Sara Textiles proudly celebrated Vishwakarma Divas at our factory, honoring Lord Vishwakarma, the divine architect and craftsman.



*Vishwakarma Pooja Celebration
at Nalagarh on 17th September 2025*

The day began with our team coming together to clean and worship our tools and machinery, recognizing the skills, precision, and dedication that drive our work.

As the machines came alive, their rhythmic sounds echoed like a symphony of progress, symbolizing our

pride in craftsmanship and innovation.

The celebration was not just about tradition — it was a renewal of our commitment to quality, teamwork, and continuous improvement.

United in purpose and spirit, we look forward to many more years of creativity, growth, and excellence at Sara Textiles.

Magnum Resources Pvt. Ltd.

We are delighted to share yet another milestone achievement by the MRPL Home Textile Service Team! Recently, we secured an order from M/s TS Continental Impex Sdn Bhd (Malaysia) for the advanced T600 machine from Miller Weldmaster.

Our skilled service team not only completed the installation seamlessly but also fabricated the final prototype product in-house — a proud demonstration of MRPL's technical expertise, precision, and commitment to customer satisfaction.



*Successful Installation of T600 Machine
at TS Continental Impex, Kuala Lumpur, Malaysia*

Group News

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.



Welcoming New Joinees

Independence Day Celebrations at Sara House

We celebrated Independence Day with immense patriotism and enthusiasm at Sara House. The event began with the national anthem, followed by flag hoisting and cultural performances. Team members showcased their talents through patriotic songs, dances, and skits.

The celebrations were filled with joy, pride, and a sense of unity. It was a memorable day, reinforcing our commitment to our nation's values and progress.



Independence Day Celebration at Sara House on 14th August



Empowering Teams through Continuous Learning

We at Sara group believe that continuous learning is the foundation of growth. As a part of our commitment to upskilling and empowering our teams, we conducted a training session focused on developing key capabilities in strategic thinking and decision making. The session, facilitated by Ms. Anupama Gupta, covered essential topics like Decision Making, Problem Solving, Strategic Planning, Perspective Building, Conflict Management. This initiative reflects the organization's commitment to continuous learning and empowering its teams for success.



Building Strategic Minds for a Stronger Tomorrow

A Tribute to Commitment and Service

We extend our heartfelt gratitude for unwavering dedication, professionalism, and invaluable contributions that have played a significant role in our growth and success. Vikrant has been an integral part of the Sara family, and his commitment and sincerity have left a lasting impression on all of us.

As he moves forward to exploring new opportunities, we wish him continued success, happiness, and fulfillment in every step ahead. His legacy of hard work and integrity will always be remembered and appreciated at Sara Group.

On this occasion, we were pleased to present a Certificate of Appreciation in recognition of his outstanding service and long-standing commitment to the organization.



*Honouring Dedication and Excellence-
Presenting a Certificate of Appreciation*

Striking the Right Balance: Work & Wellness

At Sara Group, we strongly believe that the mental well-being of our employees is as important as their professional growth. A healthy mind fuels creativity, collaboration, and overall happiness at work.

Recently, our team took a well-deserved break from their busy schedules to engage in a fun carrom session. Simple activities like these not only help in relieving stress but also strengthen bonds among team members, fostering a positive and supportive work environment.



Promoting Well-Being: A Break That Builds Bonds

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.



Cheers to another month of smiles, laughter, and togetherness!

Supriya Bhan

Senior Executive Assistant to the Director
Sara International Pvt.Ltd

1. My Role at SIPL

As the Senior Executive Assistant to the Executive Director at SIPL, I help keep everything running smoothly at the top level. I manage busy schedules, coordinate important meetings, handle confidential information, and ensure clear communication between leadership and different departments. My role is all about making sure our senior leaders have the support they need to focus on big-picture decisions.

2. Vision for the Future at SIPL

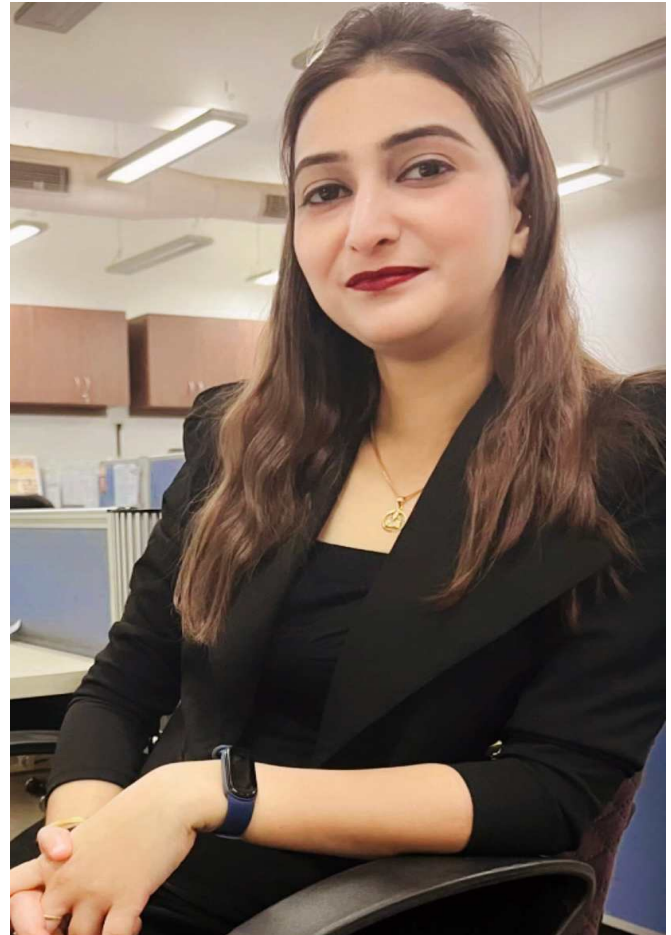
I see my journey at SIPL as one full of learning and growth. In the future, I hope to take on more responsibilities and move into roles that help shape strategy and improve how things work across the company. My aim is to contribute to SIPL's success by improving systems, supporting leadership, and helping the company reach its long-term goals.

3. Strategic Goals

My goal is to strengthen my operational management skills while maintaining a healthy work-life balance, continuously learning through new experiences, and contributing meaningfully to initiatives that promote women's empowerment and growth.

4. My Perfect Getaway

My dream vacation would be somewhere quiet like a peaceful mountain retreat or a cozy cabin by a lake. It's the kind of place where I can leave behind the noise of daily life, breathe in fresh air, enjoy beautiful views, for me, it's not just about taking a break—it's about recharging my mind and soul.



5. Inspirational Figure

I've always looked up to Ratan Tata. His calm nature, honesty, and smart leadership have made a big impact on me. He leads with both heart and mind and always stays grounded. I'm proud to have started my career in one of his companies. That experience gave me the confidence and values I still carry with me today.

6. The Key to Corporate Success

In my view, the most important things in a successful company are good communication and emotional intelligence. It's not just about plans and numbers—it's about people. When leaders listen, teams feel valued. When communication is open, trust grows. And when people feel connected and understood, they do their best work. That's what makes companies truly successful.

New Joiners

Sara International Pvt. Ltd.

Sahil Kumar Executive Human Resources - Noida

Gaurav Verma Engineer Service - Noida

Sara Textiles Limited

Kishor Jalgaonkar Deputy General Manager Marketing - Noida

Rajinder Singh Behl..... Sr General Manager Operations - Nalagarh

Rohit Dua Sr. Manager IR and HR - Nalagarh

Rajinder Chauhan Deputy General Manager Finishing - Nalagarh

Pramod Yadav..... Shift Officer Preparatory - Nalagarh

Susheel Kumar Shift Officer Yarn Dyeing - Nalagarh





Indian roots. Global reach.

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