



### *In this Issue*

- Chrome operations breaking new ground
- Geopolitics causing second order impacts on business
- Textiles reeling under the trade wars
- KNAB – One step back for a huge leap forward
- HT and TT laying the groundwork for future growth



“ Ethics is knowing the difference between what you have a right to do and what is right to do. ”

*- Potter Stewart*



## From the MD

Dear Members of the Sara family,

Let me begin by wishing you and your families a healthy and prosperous 2026.

The year gone by has witnessed an unusual level of volatility. Geopolitical disturbances have affected businesses across the globe, and India has not been immune to these challenges. The textile sector has been severely impacted due to the 50% tariff imposed by the USA. Earlier, we were hopeful that a viable compromise would be reached, allowing for a better beginning in January 2026. Unfortunately, this has not materialised, and it remains uncertain when exports to the USA will return to earlier levels.

Despite the loss of markets in the USA, STL has managed to keep its dispatch levels nearly the same. However, this also means that the additional capacity we had set up is currently underutilised. We will need to identify and develop markets outside the USA to fully utilise our production capacity, and serious efforts are already underway. SIPL has performed much better, continuing to increase its shipments of chrome ore from South Africa while sustaining its business in Albania. SIPL is also working on expanding its supply base, and we are hopeful that shipments from other countries will commence in the coming months.

Magnum and AM Automation are going through challenging times, as the entire textile industry continues to suffer. Until the US tariff is reduced, manufacturing companies are likely to keep their capital expenditure decisions on hold. For now, we continue to wait and watch.

Knab Finance has decided to focus on cost optimisation and is also working towards reducing interest costs. I am confident that these measures will yield improved results in 2026.

As I have emphasised earlier, in the coming year we must tighten our belt and ensure strict cost control across our operations. We must remember that a penny saved is a penny earned.

With best wishes,

*D.P. Singh*

*“...in the coming year we must tighten our belt and ensure strict cost control across our operations. We must remember that a penny saved is a penny earned.”*

## Sara International Pvt. Ltd.

### Chrome Ore

#### South Africa

As expected, we achieved a new milestone by exporting over 30,000 tons during the October–December quarter, despite a sluggish market and foreign exchange challenges. This quarter witnessed one of the most significant forex fluctuations, with the South African Rand (ZAR) strengthening from approximately 17.40 to 16.40 against the USD.

At the same time, the RMB spot exchange rate against the USD broke through 6.98, helping to control import costs in China. Combined with firm and upward trends in portside spot prices, acceptance of higher future cargo quotations has improved. As a result, the future cargo prices of South African chrome ore increased slightly by USD 2–5 per ton (CIF China), indicating a positive market sentiment.

Additionally, prices of high-carbon ferrochrome are running strong. The strengthening of both upstream and downstream product prices has led to improved sentiment across the ferrochrome market.

#### China

In October, the tender price of high-carbon ferrochrome increased by RMB 50–200 per ton (50% basis). After the holidays, prices of 36–38% South African chips and lumps, as well as 44% South African concentrates, rose by USD 5 per ton. Buyers were mainly southern ferrochrome plants; however, transaction volumes declined to nearly half of the previous round. South African chrome ore suppliers maintained the price of USD 282 per ton for 42/40 concentrates for three consecutive weeks, as suppliers were under no pressure to sell.

In November, domestic prices of ferrochrome and chrome ore declined. Except for transactions under long-term agreements, traders and southern plants suspended purchases due to negative expectations for the future market. Purchasing activity resumed only after South African suppliers significantly reduced the 38/36 grade lumps CIF price by USD 23 per ton.

In December, the 42/40 concentrates price from South African suppliers remained stable at USD 263 per ton for three consecutive weeks. Domestic buyers anticipate limited scope for further significant price reductions. Meanwhile, to maintain long-term business relationships, cargo inquiries have shown signs of recovery compared to earlier periods.

#### Albania

Exports from Albania are back on a strong footing! After shipping 11,500 MTs in Q3, we anticipate around 15,000 MT next quarter, buoyed by improving market conditions and favourable ocean freight rates.



*De-stuffing Albania Lumps at DP Qinzhou port & Cargo Stuffing at the load port in Albania*

## Sara Textiles Ltd.

In November 2025, a leadership training session on **“Achievement Orientation and the Importance of Delegation of Work”** was conducted for our senior staff members at Nalagarh.



*Leadership Development Session at Nalagarh*

The session emphasized the value of having a clear roadmap to achieve organizational targets, the need for setting realistic and achievable goals and continuous monitoring of the progress towards the goals we set, and the critical role of effective delegation in driving performance. A key takeaway was that sustainable success is achieved through collective effort and empowered teams, rather than individual contribution alone.

The session was highly insightful and served as a reminder that continuous learning and reflection are essential for both personal and organizational growth.

## Renewal of Egyptian Cotton Certification



Sara Textiles Ltd. is pleased to announce the successful renewal of its Egyptian Cotton Certification, reaffirming our commitment to delivering premium quality products and adhering to globally recognized standards.

This certification underscores our focus on authenticity, superior raw materials and excellence in manufacturing, further strengthening our position in international markets and reinforcing customer confidence in the Sara Textiles brand.



## Magnum Resources Pvt. Ltd.

We are pleased to share that, as part of our ongoing commitment to technological excellence and continuous skill enhancement, Mr. Deep Pal Singh undertook a technical visit to FK Group, Italy, from 9th to 10th October 2025. During this visit, he participated in comprehensive hands-on training on advanced CNC cutting machines, gaining valuable insights into modern cutting technologies, automation and global best practices adopted by leading manufacturers.

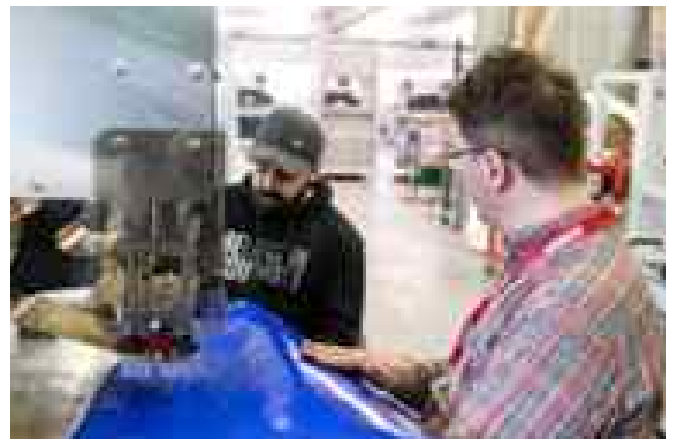


*Mr. Deep Pal Singh undertook a technical visit to FK Group, Italy, from 9th to 10th October 2025*

Subsequently, Mr. Deep Pal Singh attended an in-depth technical training program at Zemat Technology Group, Poland, from 13th to 17th October 2025. The program focused on Radio Frequency (RF) machines, enabling a thorough understanding of precision bonding techniques, machine optimization, and their applications within the technical textiles industry. This international exposure has further strengthened our technical expertise and operational efficiency, supporting our commitment to continuous improvement and innovation.



*Receiving certificate at Zemat Technology Group, Poland*



*Hands-on RF machine training at Zemat Technology Group, Poland*



*Technical interaction with experts during international training program*

In addition, we are proud to announce that the HT & TT Department participated for the first time in the renowned "Techtextil 2025" exhibition, held in Mumbai from 19th to 21st November 2025. The exhibition served as a significant platform to explore emerging innovations, engage with global technology leaders and gain insights into future trends in technical textiles. This milestone participation reflects our continuous efforts to remain aligned with industry advancements and reinforces our commitment to innovation, quality and excellence.



*Mumbai Textile Exhibition 2025*



*A proud moment with our team, showcasing our presence and engagement in one of the leading textile industry exhibitions.*

## Group News

### Home, Technical and Geotextiles (HTG)– Half-Yearly Offsite

The Half-Yearly Offsite of the Home, Technical and Geotextiles (HTG) team, held on 8th October, was a meaningful and engaging experience and a natural continuation of the learnings and discussions initiated during the last Annual Offsite. The session provided the team with an opportunity to revisit key objectives, assess progress, and realign priorities for the remainder of the year.

The offsite successfully blended strategic reflection with personal development, encouraging open dialogue on achievements, challenges and the road ahead. This continuity helped reinforce shared goals while strengthening collaboration and collective ownership among team members.



*HT&TT- Goal Setting Meeting at Sara House*

### Neurography Session: A Creative Continuation with Ms. Ekaterina Chalova

A key highlight of the offsite was the Neurography Session, conducted by an expert practitioner, Ms. Ekaterina Chalova, which served as a continuation of the Annual Offsite experience. Building upon earlier learnings, the session further explored neurography as an innovative creative practice aimed at enhancing self-awareness, reducing stress and unlocking deeper cognitive and emotional insights.

Through intuitive and free-flowing drawing, participants expressed emotions, aspirations, and personal reflections, with each line and pattern symbolizing growth, resilience and future goals. The session not only encouraged individual mindfulness but also strengthened team bonding through shared creative expression.

As the HTG team transitions back into their regular work routines, they do so with renewed clarity, motivation and stronger interpersonal connections. The Half-Yearly Offsite reinforced the importance of continuity in learning, reflection, and people development—ensuring sustained momentum throughout the year.

## The Vedanta Delhi Half Marathon

Sara Group participated in the Vedanta Delhi Half Marathon on October 12th, 2025. 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.



*Sara Groups participation in the Vedanta Delhi Half Marathon October-12th, 2025*



*Sara Group Annual Function 17th October-2025*

## Celebrating Togetherness: Sara Group Annual Function 2025

The much-awaited Sara Group Annual Function 2025 was an evening to remember, filled with joy, camaraderie and a celebration of the incredible journey we have undertaken together as one united family. Held with grandeur and enthusiasm, the event perfectly encapsulated the spirit of Sara Group.



*Lighting the lamp to ignite a new year of growth, success, and prosperity at the Sara Group Annual Function.*

## A Night of Inspiration and Joy

The evening commenced with heartfelt speeches from our esteemed leaders, who reflected on the company's milestones, challenges, and achievements over the past year. Their words were not just a celebration of our successes but also a vision for the future.



*"Valuable insights and inspiring words from our directors, guiding us towards a brighter future."*

## Honouring Commitment: Long Service Awards

One of the highlights of the evening was the Long Service Awards Ceremony, where employees who have been with the company were honoured for their dedication and loyalty. It was evident that Sara Group deeply values the unwavering commitment and contributions of its team members.



*Honouring dedication and commitment!  
Congratulations to our long-serving employees for their invaluable contribution to the team*

## Fun-Filled Activities for All

The event was packed with engaging and fun activities that brought out the laughter and excitement in everyone. Whether it was the spirited games or the light-hearted team challenges, employees across departments participated with immense enthusiasm, showcasing the unity and energy.



*Enjoying Fun Activities*

## Dancing the Night Away - Joy on the dance floor

As the formalities concluded, the stage was set for a spectacular dance performance that brought everyone to their feet. The rhythm and energy of the performances were contagious and soon the dance floor was filled with employees grooving together. It was a wonderful reminder of the joy that comes from being part of a close-knit team that knows how to celebrate together.



*Celebrating the spirit of togetherness and joy on the dance floor at our Annual Day*

## 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.



*Welcoming New Joinees*

## 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 2025 at Qutub Golf Course & 6th November 2025 at Delhi Golf Course.



*Blanket Distribution at Qutub Golf Course on 5th November 2025 & Delhi Golf Course on 6th November 2025*

## Sensitization Session

Sara Group organized a POSH (Prevention of Sexual Harassment) sensitization session for our team members at SARA Group. The session aimed to raise awareness and foster a respectful and inclusive environment for everyone. A big thank you to our trainer, Girjesh, for his valuable insights, and to our team for their active participation in making this initiative a success. Together, we are committed to creating a safe and respectful workplace for all.



*Sensitization session for our team members at SARA Group -15th November 2025*

## Empowering Teams through Continuous Learning

At Sara Group, we view Artificial Intelligence as a powerful enabler that can simplify processes, enhance efficiency, and support smarter ways of working. In line with our commitment to future-ready learning, we hosted an "AI-First Mindset" workshop led by Mr. Raj Goodman Anand on 27th November 2025.

The session provided valuable insights into the practical applications of AI across our business functions, helping employees understand how AI can drive productivity, foster creativity, and strengthen data-driven decision-making. The workshop encouraged participants to embrace innovation and explore new ways of integrating AI into everyday work practices.

This initiative marks an important step in building a digitally empowered workforce and reinforces Sara Group's commitment to innovation, continuous learning, and long-term growth.



*Building a digitally empowered workforce through the "AI-First Mindset" workshop at Sara Group.*

## Christmas Celebrations at Sara House

The festive season brought joy and excitement to Sara International Pvt. Ltd. as employees came together to celebrate Christmas in style. The office was adorned with dazzling lights, a magnificent Christmas tree, and festive decorations that instantly lifted everyone's spirits.



*Christmas Celebration at Sara House -24th December 2025*

## Monthly Birthday Celebration

Monthly birthday celebrations in the office play a key role in fostering a positive and inclusive workplace culture. They offer an opportunity for colleagues to connect, celebrate each other, and strengthen team dynamics. Recognizing each employee's special day shows appreciation for their contributions to the team.



*Monthly Birthday Celebration at Sara House*



## Kshitij Rastogi

Manager – MD & CEO's Office  
Sara International Pvt. Ltd.

### 1. My Role at SIPL

I assist management in making principled, data-backed decisions that shape both the commodities business and private equity investments. My role is about turning complex information into actionable insights, ensuring that strategy is guided by evidence and sound judgment. Along the way, working closely with Tushar Singh has been instrumental in honing my skills and perspective.

### 2. Vision for the Future at SIPL

I see my future closely linked with SIPL's journey—growing through challenges, learning continuously, and contributing to decisions that make a real difference. I aim to take on larger responsibilities, expand my perspective, and play a meaningful role in shaping initiatives that drive both personal and organizational growth.

### 3. My Idol

Napoleon Hill – his insights on mindset, perseverance, and the principles of success guide how I approach both business and life. His writing isn't just inspiring; it shapes the way I think and act daily.

### 4. My Perfect Getaway

A tranquil beach where I can watch the waves, admire the fishes, and simply unwind. It's my way to recharge, reflect, and reconnect with nature, letting the calmness of the sea reset my perspective.

### 5. My Perspective for the Most Critical Element for Corporate Success

Clarity and alignment are the most critical elements for corporate success. A company may have ambitious goals, but without shared vision, disciplined execution, and principled decision-making, those goals remain aspirations. Success comes when everyone understands the "why," works cohesively, and consistently turns strategy into outcomes.



“Clarity and alignment are the most critical elements for corporate success. A company may have ambitious goals, but without shared vision, disciplined execution, and principled decision-making, those goals remain aspirations. Success comes when everyone understands the “why,” works cohesively, and consistently turns strategy into outcomes. ”

## New Joiners

### Sara International Pvt. Ltd.

Manoj Kumar ..... Assistant Manager ISM - Noida  
Shallu Yadav..... Assistant Manager Accounts & Finance - Noida

### Sara Textiles Limited

Deepak Rawat..... Assistant Manager Commercial - Noida  
Kishore Jalgaonkar ..... DGM Marketing - Noida  
Balraj Rawal ..... Manager Business Development - Noida  
Pom Raj..... DGM Marketing - Noida  
Raju Tiwari ..... GM Quality - Nalagarh  
Vinod Cargwal ..... Manager Dyeing - Nalagarh  
Vikrant Thakur ..... DGM Dyeing - Nalagarh  
Jaswant Singh ..... Senior Deputy Manager Weaving - Nalagarh



**WELCOME  
ABOARD**



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](mailto:info@sara-intl.com)

Tel.: +91-120-466-7272

Web: [www.saragroup.co.in](http://www.saragroup.co.in)

