SARACONNECT
Vol LXXX | Quarter ended June 2026

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In this Issue

- Keeping our fingers crossed for lasting peace in the middle east
- Entering new frontiers with home and technical textile solutions
- Commodities enduring the price volatility
- Textiles facing continued head winds
- KBAB finding its feet

"Train people well enough so they can leave.
Treat them well enough so they don't want to."

- Richard Branson

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Vol LXXX | Quarter ended June 2026

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From the MD

Dear Members of the Sara family,

As we approach the end of June, we find some silver lining in the dark clouds of geopolitical upheavals that we have seen in the last six months. The good news is that Iran and America have signed a peace deal. With all the inconsistency of USA's foreign policy, it still appears that peace may return sooner than expected.

I hope that we can look forward to the Middle East market slowly recovering, the American market coming out of fear and starting to buy, and the effect of Free Trade Agreements starting to give benefits on the ground.

All of the above will have a very positive effect on Sara Textiles. As the textile and apparel industry finds a stable market, this will also improve the working of AM Automation and Magnum, which otherwise have been facing a paucity of orders.

Fortunately, our Commodity business has been able to survive the upheavals in the market. We do expect that our third operational market of Zimbabwe will start adding tonnages in our July shipments.

Knab has been having a quiet phase, and the management feels that we could look forward to the company adding value to the group next year.

While cost-effective management should continue to be the aim, we can certainly start looking at better prospects for sales and volume growth of the group.

With best wishes,

D.P. Singh

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Chrome Ore

South Africa

The global chrome market continues to experience a downward trend that began at the start of the current financial year. At present, there are no strong indicators suggesting an immediate recovery or even short-term market stability.

The primary factor behind the weak market remains the oversupply of chrome ore from South Africa, along with increased shipments from some of the other major producing countries, including Zimbabwe, Turkey and Albania. As a result, chrome ore inventories at China's major ports have continued to rise, reaching approximately 4.7 million tons, further weighing on prices and market sentiment.

Despite the overall market weakness, there are some encouraging signs. During June, chrome ore consumption in the Hunan region remained subdued; however, the Guangxi and Guizhou regions added new production capacity and resumed operations following scheduled maintenance. In addition, the onset of the wet season in Sichuan brought lower electricity costs, enabling ferrochrome producers to operate at higher capacities. This has led to a modest increase in chrome ore consumption across southern China, providing a positive indication that the market may be moving toward greater stability.

Another positive development is the recent announcement by Glencore regarding the restart of production at its Boshoek and Wonderkop ferrochrome smelters. This decision follows a negotiated electricity pricing agreement with ESKOM, South Africa's national power utility. As these smelters resume operations, a greater share of chrome ore is expected to be consumed domestically in South Africa rather than exported, which could gradually reduce the oversupply of chrome ore in the Chinese market and support improved market balance in the coming months.

China

During April, South African suppliers maintained the futures price for 40–42% chrome concentrate at USD 318 per ton (CIF China) for five consecutive weeks. While long-term contract customers continued their regular purchases, overall market activity remained subdued. Other chrome ore suppliers also faced slow sales and increasing pressure to move inventory, leading to slight softening in market quotations.

In May, the chrome ore futures market entered a downward trend. South African suppliers reduced the long-term contract price for 40–42% chrome concentrate by USD 18 per ton (CIF China). Despite the price correction, buying interest remained weak due to record-high port inventories and cautious market sentiment. Trading was largely limited to existing long-term customers, with very few new spot orders being placed.

The downward trend continued in June as both domestic ferrochrome and chrome ore spot prices declined. High port inventories, coupled with the seasonal slowdown in stainless steel demand and reduced production schedules at steel mills, further weakened the market. South African suppliers lowered the futures price for 40–42% chrome concentrate over three consecutive weeks, from USD 300 per ton to USD 280 per ton (CIF China). Although the lower price attracted increased inquiries from long-term customers, overall trading activity remained sluggish, reflecting continued market caution.

Albania

Albania's chrome ore exports totalled 9,700 MTs for the quarter, falling short of the projected 15,000 MT for the period. The primary reason for the shortfall was a significant increase in container freight costs, which nearly doubled from USD 120 to USD 235 per 20-foot container. The higher logistics costs reduced export competitiveness, leading to lower shipment volumes and impacting overall export performance.

Magnum Resources Pvt. Ltd.

Home Textile & Technical Textiles

Strengthening Our Presence in the Automotive Industry

The team secured a prestigious order for a Zemat Radio Frequency (RF) Welding Machine for the manufacturing of automotive seat covers. This achievement marks our successful expansion into the automotive sector and reinforces our commitment to delivering advanced manufacturing solutions.

Expanding Our Presence in the Medical Industry

What was heartening was that in the same quarter, the team also secured a prestigious order for the same Zemat Radio Frequency (RF) Welding Machine for the manufacturing of orthopaedic products, a completely unrelated industry. This strengthens our presence in the medical industry and reflects the growing confidence of customers in our advanced RF welding technology for high-quality medical applications.

Group News

Induction & Warm Welcome of New Joiners

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.

Welcoming New Joinees

SARA CONNECT

Vol LXXX | Quarter ended June 2026

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Medical Checkup Camp at Sara House

At Sara House, the health and well-being of our employees remain a top priority. We recently organized a comprehensive Medical Check-up Camp in collaboration with Kailash Hospital, where employees had the opportunity to consult with experienced physicians, dietitians, and healthcare professionals. The camp included general health assessments, personalized medical advice, nutritional guidance, and preventive healthcare consultations, encouraging employees to take proactive steps toward a healthier lifestyle. Initiatives like these reflect our commitment to fostering a healthy, safe, and supportive workplace for everyone.

Medical Check -Up Camp -29th June at Sara House

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Vol LXXX | Quarter ended June 2026

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Farewell of MRPL Employees

Farewell moments are a meaningful way to celebrate the journey and contributions of our colleagues. They provide an opportunity to reflect on shared experiences, express gratitude, and wish them success as they embark on a new chapter.

Every farewell is a reminder of the lasting impact an individual leaves on the team through their dedication, collaboration, and commitment. We thank our departing colleagues for being an important part of our journey and wish them continued growth, happiness, and success in all their future endeavours.

Celebrating the journey, the achievements, and the memories- A fond farewell to a valued team member

SARACONNECT

Vol LXXX | Quarter ended June 2026

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

Vol LXXX | Quarter ended June 2026

Knowing Us

Mudit Khandelwal

VP- Marketing, Sara Textiles Ltd.

My Role at SARA

As VP – Marketing at Sara Textiles Ltd., my role spans brand strategy, business development, and market intelligence. With the home textile industry navigating one of its most challenging phases globally — dampened demand, pricing pressure, and shifting buyer preferences — my focus today is on repositioning Sara Textiles, identifying new geographies and product segments, and pivoting our marketing approach from reactive to proactive. The challenge is real, but so is the opportunity — and I believe this is precisely the moment to strategize boldly and build for the long term.

My Future

I envision Sara Textiles emerging from current market turbulence as a leaner, more globally connected business — not just a manufacturer, but a solutions-driven brand that international buyers trust. I aim to help build a data-driven, customer-centric marketing infrastructure, expand into new markets across Europe and the Americas, and take on greater strategic responsibilities as the organization grows.

Idol

I deeply admire Ratan Tata — not just for what he built, but for how he built it. His rare ability to balance ambition with humility, global vision with Indian values, and leadership with purpose is something I find genuinely inspiring.

Perfect Getaway

My perfect escape is a long drive with family — no fixed itinerary, just the open road leading to a peaceful hill station or a serene religious place. These journeys are my way of pressing pause, reconnecting with loved ones, and returning with a quieter mind and a fuller heart.

My Perspective for the Most Critical Element for Corporate Success

For me, the most critical element is the courage to adapt — and to do so before circumstances force your hand. Strategy and execution matter, but only when paired with the willingness to question assumptions and course correct. In today's fast-shifting markets, curiosity, customer-centricity, and comfort with change ultimately define success.

> *"...the most critical element is the courage to adapt — and to do so before circumstances force your hand."*

Vol LXXX | Quarter ended June 2026

New Joiners

Sara International Pvt. Ltd.

Vansh Sarawat.................... Sr. Executive-Human Resources-Noida
Satish Kumar..................... Executive-Documentation-Noida

Sara Textiles Ltd.

Nikita Singh..................... Senior Merchandiser-Marketing-Noida
Rajneesh Kumar.................. Assistant Merchandiser-Marketing-Noida
Satyama Kumar................... Assistant Merchandiser-Accounts-Noida
Simran Nayak.................... Assistant Manager-HR-Noida
Rajkumar Chaturvedi............. Senior Manager Operations-Production-Nalagarh
Ranvijay Singh.................. Deputy General Manager-Quality-Nalagarh
Pawan Mishra.................... Deputy Manager-Quality-Nalagarh
Priyank Sharma.................. Manager-Finishing-Nalagarh
Sarvjeet Singh.................. Assistant General Manager-Maintenance-Nalagarh

SG African Minerals Pty Ltd.

Aloka Kumar Jena................ Deputy Manager-Quality-South Africa

Mavura Resources Pvt. Ltd.

Mallikarjuna Maasula............ Manager-Operations & Quality-Zimbabwe

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