

November 27, 2024

**To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.**

**To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.**

Scrip Code: 513269

Scrip ID: MANINDS

Sub: Newspaper Advertisement for Notice of Extra-Ordinary General Meeting.

Dear Sir/ Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the newspaper advertisement in respect of Notice of Extra-Ordinary General Meeting (EGM) of the Company which is scheduled to be held on Wednesday, December 18, 2024, published on November 26, 2024, in Business Standard (English, All Editions) and on November 27, 2024 in Mumbai Lakshadeep (Marathi, Mumbai Edition).

This is for your kind information and record.

Thanking you,

Yours faithfully,
For **Man Industries (India) Limited**

**Rahul Rawat
Company Secretary**

Encls: As above

SBI to channel \$1.5 bn in global book in 4 months

ARHJIT LELE Mumbai, 25 November



- Near-term visibility for \$3-4 billion loan proposals
■ Customer credit book at \$70 billion as of September
■ External commercial borrowings, trade finance, and local credit are major drivers
■ New York, GIFT City, and London among key centres

The country's largest lender, State Bank of India (SBI), expects to deploy \$1.5 billion in funding that it has tied up over the next four months of the ongoing financial year (FY24-25) in international operations. It has firmured up funds - \$500 million through bonds (notes) and another tranche of \$1 billion through syndicated loans.

"Internationally, the book has been growing at a good pace. Customer credit almost touched \$66 billion in June 2024 and increased to \$70 billion as of September. So, in one quarter, we saw a growth of \$4 billion. We see a healthy pipeline for the remainder of the year," Jayati Bansal, deputy managing director (international banking group), SBI, told Business Standard.

In recent terms, SBI's gross advances in its international book grew by 11.56 per cent year-on-year (Yo-Y) to \$5.88 trillion. External commercial borrowings (ECBs), local credit, and trade finance

businesses are major drivers of customer credit. The growth in customer credit is primarily contributed by the New York, Gujarat International Finance Tec-City, Hong Kong, Dubai International Finance Centre, and London branches. It has a pipeline of proposals worth \$3-4 billion for disbursement in international business.

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basis points. This coupon was 3.12 per cent.

Bansal said: "This is one of the tightest spreads achieved by an Indian bank for a comparable term (five years). Our initial price guidance went out at treasury plus 115 bps. Because of the bank's strong credit standing, we were able to lighten the pricing by 33 bps. SBI's bonds issued in January were priced at treasury plus 117 bps," she said.

Between January 2024 and now, there has been a sizeable change in the market. The softening of rates has commenced, and the US Federal Reserve has cut the policy rate by 50 bps. The bank has also tied up \$11 billion worth of funds through a five-year syndicated loan arranged by HSBC. The pricing was in line with the bond.

Given the soft interest rate trend, it expects to get better pricing. "The macro developments play a part in what price issuers can raise funds from the market. Indian issuers should be able to get more competitive pricing on fundraising in the future," she added.

through the automatic route amounted to \$3.77 billion, and the approval route was \$1.06 billion, according to RBI data. Bansal said that in the international book, the bank has to be mindful of the macro factors that play out. It will be cautious about the kind of risk it is taking and the customer credit it is onboarding.

Soft rates help to reduce fund costs. Last week, SBI raised \$500 million under medium-term note. It was priced at a five-year US Treasury yield plus 82

HDFC Life faces data breach, begins investigation

HDFC Life on Monday reported an incident of a data leak and has initiated a detailed investigation in consultation with information security experts to assess the root cause and take necessary remedial action, the company stated in an exchange filing.

"We wish to inform that we have received communication from an unknown source, who has shared certain data fields of our customers with us, with mala fide intent," it said, adding that it will continue to investigate the matter further to assess the potential impact. The disclosure was made as a matter of good governance.

"We will take utmost care to handle the concerns of our customers and take actions to safeguard their interests," HDFC Life stated. Previously, Star Health and Allied Insurance had to launch a forensic investigation, led by independent cybersecurity experts, into a cyberattack it was subjected to. The data breach at Star Health's servers reportedly put sensitive data of 31 million customers - amounting to an estimated 7.24 terabytes - up for sale on the messaging platform Telegram.

Tata AIG has also faced a data leak incident. Last month, Idia directed two insurers to carry out audits of their IT systems following concerns over recent data leaks.

Oct credit card spending tops ₹2 tm on festival push

SUBRATA PANDA Mumbai, 25 November

Credit card spending reached ₹2 trillion in October, a 14.5 per cent rise from September, largely driven by festival season purchases. However, the volume of outstanding credit cards increased only marginally during the same period. The spike in spending comes at a time when nearly all major credit issuers are calibrating their growth in the segment due to visible signs of stress.



According to the latest data by the Reserve Bank of India (RBI), credit card spending in October reached ₹2.02 trillion, up 13 per cent year-on-year (Yo-Y). The total number of outstanding credit cards in the system increased 12.85 per cent Yo-Y to 106.88 million, a 0.71 per cent rise from September. In October, net credit card additions totalled 786,337 compared to 620,000 in September and 920,000 in August.

"Sequentially, the numbers are higher due to festival season spending," said Nitin Agarwal, research analyst at Motilal Oswal Securities.

Delinquencies in the segment remain the highest among all credit categories as of June 2024. In the July-September quarter, most private banks reported significant slippages to non-performing assets from unsecured loans like credit cards. Issuers have resorted to measures, such as tightening credit score requirements and curtailing spending limits, to reduce defaults in the segment.

MFII lays out stricter norms for lending from January

ARHJIT LELE Mumbai, 25 November

In a step to further strengthen responsible lending, Microfinance Industry Network (MFII) has prescribed another set of strict norms, including reducing the number of micro-lenders per client from the existing four to three.

The new measures will come into effect from January 1, 2025, to provide sufficient time for regulated entities (REs) to implement changes.

"Continuing with its vigilant monitoring data analysis, and feedback from members, it has decided to introduce new norms," MFII, the self-regulatory organisation (SRO) for microfinance institutions (MFIs), said in a statement.

The total indebtedness or outstanding loan amount of a microfinance client has been capped at ₹2 lakh, including both microfinance loans and unsecured retail loans.

Importers can avail benefit of two exemption notifications simultaneously on same imports

When importers pay duty on payment of full duty on the transaction value.

Yes. As per Section 20 of the Customs Act, 1962, if goods are imported into India after exportation of them, such goods shall be liable to duty and be subject to all the conditions and restrictions, if any, to which goods of the like kind and value are liable or subject, on the importation thereof.



We had exported certain goods last year under LUT. In discharge of obligation against our advance authorisation that has since been redeemed after receipt of payment from the buyer. Now the buyer asked us to take back the same goods because for some reason he does not need them. We are ready to buy it at a much lower price than the price at which we exported the goods because the prices of such goods have fallen in the international market.

October 2023 clarified that an importer who avails of BCD exemption on steam coal under FTA notification No. 46/2011-Cus dated 1st June 2011 can simultaneously avail of concessional CVD at 2% under notification No. 12/2012-Cus dated 17th March 2012. Based on this circular, the High Court of Madras allowed a similar benefit in the case of Vedanta Aluminium Ltd. vs. Asst. Commissioner of Pudukchery [2015 (325) ELT 304 (Mad.)].

We are an EOU. We have made DTA sales, after making payment of BCD on the imported inputs used in the manufacture of the goods, in accordance with Para 3 of the notification 52/2003-Cus dated 31.3.2003. Now, the audit department says that the inputs attracted anti-dumping duty at the time of imports and so, that also has to be paid by us. We contest the claim on the grounds that the said notification 52/2003-Cus has no provision to pay the anti-dumping duty. No. Anti-dumping duty is not exempted under the said notification 52/2003-Cus. So, you cannot use the provisions in the said notification to refuse payment of the same. Anti-dumping duty is not levied on goods imported by EOU in accordance with Section 9A(2A) of the Customs Tariff Act, 1975 (CTA75), which also says that where the imported goods are either cleared as such into the DTA or used in the manufacture of any goods that are cleared into the DTA anti-dumping duty shall be imposed on that portion of the article so cleared or used, as was applicable when it was imported into India. Similar provisions exist for safeguard duty under Section 8B(5) and anti-subsidy Countervailing duties under Section 9(2A) of CTA75.

Business Standard invites readers' SME queries related to GST, export and import matters. You can write to us at smechat@bsmail.in

CONCORDIUM TO TENDER COB/24-2025/1234... Corrigendum to Tender COB/24-2025/1234...

NOTICE INVITING TENDER... Central Bank of India invites TENDER FOR SELECTION OF VENDORS FOR END-TO-END IMPLEMENTATION AND MANAGEMENT OF FASTAG ISSUER SOLUTION ON OPEX/REVENUE SHARING MODEL...

50 years of opinion that shapes opinions. 50 Years of Insight

Sundaram-Clayton Limited (Formerly known as Sundaram-Clayton DCD Limited) NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 Dispatch of Postal Ballot Notice

Members are hereby informed that the Company has on 25th November 2024, sent Notice to the members pursuant to Section 110 of the Companies Act, 2013 (the Act), in relation to the ordinary resolution as contained in the Notice only in electronic mode to the members, whose e-mail IDs are registered with the Company or the Depository Participant(s).

Table with 3 columns: Sr No, Particulars, Details. Row 1: Statement on special business transacted by e-Voting. Row 2: Date of completion of dispatch of Notice. Row 3: Cut-off date for determining the eligibility to vote through electronic means.

Shareholders holding shares in electronic form and who have not updated their email details are requested to register / update the details in their demat account, as per the process advised by their Depository Participant(s).

SBI Data Centres and Operations Department, State Bank of India, Global IT Centre, Sector 31, GDB Belapur, Navi Mumbai - 400614

MAN Industries (India) Ltd the line pipe people

Corporate Centre, State Assets Resolution Group, 2nd Floor, The Arcade, World Trade Centre, Cuffe Parade, Mumbai-400005

TRANSFER OF STRESSED LOAN EXPOSURE TO ELIGIBLE BUYERS (PERMITTED ARC ONLY) THROUGH E-AUCTION

TATA POWER DDL DISTRIBUTION LIMITED A 500 MW and 400 MW power plant...

NOTICE INVITING TENDERS Nov 26, 2024. Table with 6 columns: Tender Enquiry No., Work Description, Estimated EMD (Rs), Availability of Bid, Last Date & Time of Bid Submission.

MAN Industries (India) Ltd the line pipe people. Notice is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of Man Industries (India) Limited (Company) will be held on Wednesday, 18th December 2024 at 3.00 p.m. through Video Conferencing (Other Audio-Visual Means "VOCAV").

Complete tender and corrigendum document is available on our website www.tatapower-ddl.com... Date: 25th November 2024

