



To,  
BSE Limited  
Department of Corporate Filings,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001

Date: 19.10.2019

Sub: Submission of newspaper publication under Regulation 47 of SEBI (LODR) Regulations, 2015

Ref: Mangalam Industrial Finance Limited (Scrip Code: 537800)

Dear Sir / Madam,

With reference to the abovementioned subject and Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release for "Intimation of Board Meeting" under Regulation 29 of the SEBI (LODR), Regulations, 2015 for the quarter and half year ended 30<sup>th</sup> September, 2019 published in the newspapers viz. 'Financial Express' (English) and 'Arthik Lipi' (Bengali) on 19<sup>th</sup> October, 2019.

This is for your information & record.

Thanking You,

Yours Faithfully,

For Mangalam Industrial Finance Ltd.

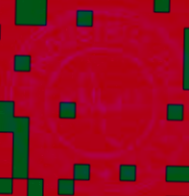
**Pradeep Kumar Daga**  
Managing Director  
DIN : 00080515



Encl: as above

QSP

PRASAD, RAO  
P.O. 500001





## A DIFFERENT RULEBOOK

## Recession threat behind global policymakers' go-slow focus

Economic officials worldwide have reacted with restraint to signs of spreading weakness

RICH MILLER  
& ENDA CURRAN  
October 18

GLOBAL ECONOMIC POLICYMAKERS may risk making the perfect the enemy of the good.

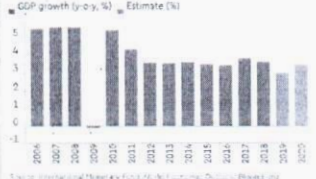
From the Federal Reserve and the German Finance Ministry, to the People's Bank of China, economic authorities have reacted with restraint to signs of spreading weakness worldwide.

As officials gather in Washington for the annual International Monetary Fund meeting, the danger on minds is that they will misjudge the severity of the slowdown — as they seek to calibrate policy just right — and allow the risk of a recession to morph into reality.

The global outlook remains precarious with a synchronised slowdown and uncertain recovery, IMF chief economist Gita Gopinath wrote in an October 15 blog post.

## Subdued momentum

IMF projects slowest global growth since financial crisis, then stabilisation



Citing a broad deceleration as trade tensions undermine the expansion, the IMF this week cut its 2019 global growth forecast to 3%, the weakest performance since 2009 — when output shrank — and the financial system tottered.

Polymakers back then pulled out the stops to fight the downturn, slashing interest rates to rock bottom levels and opening up the spending spigots.

The stakes now are not nearly that great, especially since the putative US-China trade truce has reduced — at least for now — the biggest risk to the outlook.

As a result, officials are fine-tuning policies to achieve objectives rather than just relentlessly pumping up growth. They're trying to reduce excessive leverage and engineer soft landings for their economies. So the fed is trimming rates — it's expected to move again this month — while governments are holding off from budget-busting fiscal packages.

There are other reasons for the restrained response. Some central banks — particularly the Bank of Japan — are virtually out of monetary ammunition. And it takes time for governments to put together and pass changes in taxes and gov-

ernment expenditures.

"Fiscal policy is political and far slower to respond than monetary policy," Chua Hak Bin, an economist at Maybank Kim Eng in Singapore. It "depends more on the bureaucracy and politics than on the economic cycle."

Another complication: Policymakers don't have a lot of experience dealing with trade tensions. It's "something that we haven't faced before," Fed Chairman Jerome Powell said in July.

The more tempered reaction is most evident in China, which is trying to rein in debt that tops 300% of gross domestic product, according to the Institute of International Finance.

Rather than launching an all-out borrowing binge as it did a decade ago, the government has responded with more targeted measures, including 3 trillion yuan (\$280 billion) of tax cuts and some infrastructure spending.

It's also held off from dramatically loosening monetary policy. There are not in a rush to roll out massive rate cuts, People's Bank of China Governor Yi Gang said September 24.

"Policy makers in China have shown restraint and are allowing growth to slow, partly due to a desire to maintain

financial stability," said Shaun Roache, S&P Global Ratings' Asia-Pacific chief economist.

The downside is that growth next year could slip below 6%, the most tepid pace in decades.

The Chinese slowdown has sideswiped Japan's export-dependent economy. But rather than responding with a looser fiscal stance, Prime Minister Shinzo Abe pressed ahead with an October 1 consumption tax increase that he says is needed to improve the government's finances but which some economists fear could trigger a downturn.

The push to tighten budget policy — even though countermeasures such as tax breaks on buying cars were also rolled out — will pressure the BOJ to expand its already unprecedented stimulus package.

Germany has also felt out from China's downturn and looks to be on the brink of a recession. Yet the government has so far resisted rolling out a big budget package.

That's despite pleas from outgoing European Central Bank President Mario Draghi that fiscal policy makers should step up after the central bank resumed quantitative easing last month.

—BLOOMBERG

## Thousands converge in Barcelona for fifth day of Catalan protests

REUTERS  
Barcelona, October 18

TENS OF THOUSANDS of demonstrators waving Catalan flags and chanting "Independence" and "Freedom for political prisoners" poured into Barcelona on Friday, the fifth day of protests against the jailing of separatist leaders.

Many of the marchers began their journeys to the city on Wednesday from municipalities across the northeastern Spanish region, after the Supreme Court sentenced nine separatists to up to 13 years in jail over a failed bid to break away from Spain in 2017.

The sentences set off the worst sustained street violence Spain has seen in decades, and Friday's protests, that also include workers on strike, will be closely watched by authorities in Madrid.

"Throughout this week, as you well know, there have been violent incidents in Catalonia. They have been organised... by groups who are in solidarity but are very organised," Interior Minister Fernando Grande-Maria told a news conference.

"Their actions, as we have already said, will also not go unpunished."

Friday's marches have so far been peaceful, ranging from



Catalan demonstrators chant slogans as they march during a general strike in El Masnou, Spain, on Friday

families pushing prams to cyclists wheeling their bicycles and people draped in the Catalan independence flag, who took over a highway lane and other major roads as they walked towards the Catalan capital. Some in Barcelona stood by the side of the roads, applauding as the walkers arrived.

Protesters walking on a highway towards Barcelona carried a giant banner reading, in English: "Free Catalan Prisoners Now."

Several main streets in Barcelona were closed to traffic in anticipation of the

marches. Regional trains and the city's metro were running on a reduced timetable after pro-independence unions called a strike.

Barcelona's main landmark, the multi-spired Sagrada Família cathedral designed by Antoni Gaudi, was shut down due to the protests, an official told Reuters.

The Spanish soccer federation (RFEF) said in a statement that Barcelona's October 26 home match against Real Madrid, one of the biggest rivalries in the sport, had been postponed due to security concerns.

## US astronauts make history with first all-female spacewalk

AGENCIES  
Washington, October 17

US ASTRONAUTS CHRISTINA Koch and Jessica Meir became the first all-female pair to carry out a spacewalk Friday, following a spacecraft fault earlier this year that caused the historic mission to be aborted.

"Christina, you may agree the airlock," spacecraft commander Stephanie Wilson told the pair shortly after they set out to replace a power controller on the International Space Station at 11:38 GMT.

They began their mission making standard safety checks on their suits and fethers, before making their way to the airlock.

In a call to reporters a few minutes earlier, NASA administrator Jim Bridenstine emphasised the historic nature of the mission.



US astronauts Christina Koch (left) and Jessica Meir

sized its symbolic importance.

"We want to make sure that space is available to all people, and this is another milestone in that evolution."

"I have an 11 year old daughter, I want her to see herself as how I see myself as having when I was growing up."

The first such mission was supposed to take place in March but was canceled because the space agency had only one medium-sized suit, with a male-female combination performing the required task at a later date.

Traditionally male-dominated NASA's failure to be adequately prepared was denounced in some quarters as evidence of implicit sexism.

## Permafrost thawing may cost Russia \$2.3 bn a year

YULIYA FEDORINOVA  
& OLGA TANAS  
October 18

RUSSIA PLANS TO pay more attention to the impact climate change is having on its vast permafrost area.

Thawing of once permanently frozen ground covering more than half of Russia is putting buildings, pipelines and other infrastructure at risk of damage. With the Arctic warming twice as fast as the rest of the world, that's a big problem. The economic loss is \$50 billion to 150 billion rubles (\$2.3 billion) a year, said Alexander Rutikoff, deputy minister for the Far East and Arctic development.

"This problem needs to be addressed, because the amount of damage will grow every year," Rutikoff said in an interview. "The scale is very serious. The pipes explode, the

poles collapse."

Rutikoff comments are another sign that Russia, the world's fourth-biggest emitter, is taking the effects of climate change more seriously. For most of his time in power, President Vladimir Putin has challenged the widely held assertion that global warming is due almost exclusively to human activity. Still, he finally decided to ratify the 2015 Paris climate accord this year and said Russia must do whatever it can to mitigate the impact of global warming.

Rising temperatures are a particular worry for mining, oil and gas companies. The permafrost area accounts for 15% of Russia's oil and 80% of its gas operations.

It is also home to miners including MMC Norilsk Nickel, the biggest refined nickel and palladium producer.

Russia has long built structures on piles to improve stability in the permafrost. But as the ground warms it becomes softer, and there are signs problems are increasing.

"Buildings lose stability as the permafrost warms," Norilsk said. That prompted the Arctic city to build the first new homes in decades, with fewer floors and weighing less than traditional properties.

Multiple new craters have also been found in the eastern Yamal region, which is a risk to pipelines, and some houses have had to be pulled down in Norilsk, the industrial town where Norilsk operates.



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The city of Norilsk has put about a quarter of homes on special watch over their foundation stability, according to the Yamalyskiy Telegraph. Diamond miner Alrosa PJSC is carefully monitoring ground temperatures and has a special department to supervise the permafrost, a spokeswoman said.

The issue may get much worse.

By 2050, warming may affect about a fifth of structures and infrastructure across the permafrost area, costing some \$84 billion, according to research published in February by scientists including Dmitry Streletskiy, a professor at George Washington University. That would be equal to about 7.5% of Russia's gross domestic product. More than half of residential real estate, worth about \$53 billion, might be also damaged.

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—BLOOMBERG

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NOTICE  
VERVE TABLE PROJECTS LIMITED is a public company listed on the National Stock Exchange of India Limited (NSE) under the symbol VETABLE. The company is pleased to announce that it has received the approval of the Board of Directors to issue a public offer of equity shares of Rs. 10/- each for the purpose of raising funds for the expansion of its business.

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**EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2019** (In Crore, except per share data)

Particulars	Financial Results for Half Year Ended 30.09.2019	Financial Results for Half Year Ended 30.09.2018	Financial Results for Half Year Ended 30.09.2017
Revenue	1,12,14,14,14	1,12,14,14,14	1,12,14,14,14
Operating Profit	1,12,14,14,14	1,12,14,14,14	1,12,14,14,14
Profit Before Tax	1,12,14,14,14	1,12,14,14,14	1,12,14,14,14
Profit After Tax	1,12,14,14,14	1,12,14,14,14	1,12,14,14,14
EPS	1,12,14,14,14	1,12,14,14,14	1,12,14,14,14

**DESCRIPTION OF THE IMMEDIATE PROPERTY**

The property is situated at the corner of the main road and the main road, with a total area of 1000 sq. ft. The property is situated at the corner of the main road and the main road, with a total area of 1000 sq. ft. The property is situated at the corner of the main road and the main road, with a total area of 1000 sq. ft.

**DATE: 17.10.2019**

**Place: Barisal**

**Authorised Officer: Punjab National Bank**



