February 25, 2020

To
Manager (CRD)
BSE Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai 400 001
Ref: Scrip Code - 516064

To
Manager (CRD)
National Stock Exchange of India Ltd. (NSE)
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051
Ref: Scrip Code - ARROWGREEN

Sub: Closure intimation received from Gujarat Pollution Control Board (GPCB) to stop the Manufacturing process of one of the unit

Ref: Intimation under Regulation 30 and other applicable regulations of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

It is to inform that the Company has received a closure intimation notice dated February 11, 2020 and received by the Company on February 19, 2020 from Gujarat Pollution Control Board (GPCB) to stop the operation of one of the manufacturing unit situated at 5311 – GIDC, Ankleshwar – 393002, GPCB has issued this order under Section 5 of the Environment (Protection) Act, 1986 to stop the operation in the said manufacturing unit.

Further to inform you that the said plant is already non-functional due to the recent fire incident happened on October 30, 2019, which is already reported to you.

The Company is taking necessary measures as required by the GPCB for revocation/withdrawal of the said order. The Company will intimate to the Stock Exchanges further developments if any, in the matter.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Arrow Greentech Limited

Poonam Bansal
Company Secretary
Proposed IPO of LIC to improve transparency of insurers: Fitch

India’s largest life insurer LIC may go public as the government aims to improve transparency of insurers, Fitch Ratings said.

“Proposed IPO of LIC will be a significant step towards enhancing transparency of the insurance sector and improving governance practices of the insurer,” Fitch said in the report.

LIC, which accounts for more than 75% of the life insurance market in India, has been a government entity since its inception in 1956.

In recent years, the government has been pushing for LIC to go public as part of its economic reforms. LIC has been a target of criticism for its regulatory capital position, which was 140% at March 2020 and slightly above the regulatory minimum of 150%.

However, the government’s intent to sell LIC in the domestic market could see some delay.

“Some of the regulatory and legal bottlenecks in terms of the LIC Act, conducting independent valuations and as obtaining regulatory approval may be the execution beyond the government’s target deadline of March 2021,” Fitch Ratings said.

Fitch said it expected the government to sell LIC only marginally to the insurer in the near term, but LIC could gradually reduce the public shareholding to meet the minimum public holding requirement.

The minimum public holding requirement is 10%.

India’s insurance regulator Insurance Regulatory and Development Authority of India (IRDAI) lowered LIC’s risk management score for the first time in December 2020.

New premiums reported by LIC for the period between April and January amounted to Rs 5.31 lakh crores, compared to Rs 5.56 lakh crores in the previous year, growth of 4.59%.

In addition, notwithstanding growth in new premium, the company’s capital base and its regulatory capital position, which was 140% at March 2020 and slightly above the regulatory minimum of 150%.

The regulator said increased equity capital base and enhanced regulatory capital position would help LIC to meet its future business requirements.

As LIC’s core business growth has remained steady since then, it is not expected to meet any financial difficulties in the near future.

LIC is a key strategic driver for India’s economic growth and has been a major contributor to the country’s GDP.

The government’s strategy to sell LIC in the domestic market is aimed at improving its governance and transparency.

LIC has a significant presence in rural India and is one of the largest financial service providers to the masses.

LIC’s insurance business includes life insurance, general insurance, health insurance, pension, annuity, and fixed deposits.

LIC’s life insurance business is the largest in the country and accounts for about 70% of the market share.

The government has already announced plans to sell part of LIC to private investors, with an aim to improve its financial performance and make it more efficient.

LIC’s general insurance业务 includes property insurance, motor insurance, health insurance, and travel insurance.

LIC’s pension and annuity业务 includes provident funds, annuities, and deferred annuities.

LIC’s fixed deposits业务 includes savings bank accounts, recurring deposits, fixed deposits, and other savings schemes.

LIC has a strong presence in rural India and provides financial services to millions of people, particularly in rural areas.

The government’s plan to sell LIC in the domestic market is expected to improve the insurer’s financial performance and make it more efficient.

LIC’s insurance业务 is crucial for India’s economic growth and contributes significantly to the country’s GDP.

The government’s strategy to sell LIC in the domestic market is aimed at improving its governance and transparency.

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