

MIRA INFORM REPORT

Report No. :	527624
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	OSHIYA METALS PRIVATE LIMITED
Registered Office :	Plot No. D-183, MIDC, Shendra, Aurangabad – 431201, Maharashtra
Tel. No.:	91-240-2622226
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.02.2008
CIN No.: [Company Identification No.]	U27100MH2008PTC179279
Capital Investment / Paid-up Capital :	INR 20.000 Million
PAN No.: [Permanent Account No.]	AABCO0115C
GSTN : [Goods & Service Tax Registration No.]	27AABCO0115C1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of structural metal products. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 2.37%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient networth base along with comfortable debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

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RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (91-240-2622226)

LOCATIONS

Registered Office :	Plot No. D-183, MIDC, Shendra, Aurangabad – 431201, Maharashtra, India
Tel. No.:	91-240-2622226
Fax No.:	Not Available
E-Mail :	oshiyametals@gmail.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Darshan Indrachand Sancheti
Designation :	Director
Address :	Venkatesh Nagar, Plot No-5, Deepdarshan, Jalna Road, Aurangabad – 431001, Maharashtra, India
Date of Birth/Age :	24.06.1980
Date of Appointment :	22.02.2008
DIN No.:	01903183
Name :	Mr. Inderchand Kapurchand Sancheti
Designation :	Director
Address :	5 Venkatesh Nagar, Jalna Road, Aurangabad – 431001, Maharashtra, India
Date of Birth/Age :	03.12.1947

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Date of Appointment :	22.02.2008
DIN No.:	01903332
Name :	Mr. Deepak Inderchand Sancheti
Designation :	Director
Address :	5 Venkatesh Nagar, Jalna Road, Aurangabad – 431001, Maharashtra, India
Date of Birth/Age :	15.01.1978
Date of Appointment :	22.02.2008
DIN No.:	01903381
Name :	Mrs. Shikha Darshan Sancheti
Designation :	Director
Address :	Venkatesh Nagar, Plot No 5, Jalna Road, Aurangabad – 431001, Maharashtra, India
Date of Appointment :	07.09.2015
DIN No.:	07273961
Name :	Mrs. Surbhi Deepakkumar Sancheti
Designation :	Director
Address :	05, Venkatesh Nagar, Jalna Road, Aurangabad – 431001, Maharashtra, India
Date of Appointment :	07.09.2015
DIN No.:	07273965

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Deepak Inderchand Sancheti	501500
Inderchand Kapurchand Sancheti	574724
Darshan Indrachand Sancheti	493500
Surbhi Deepakkumar Sancheti	207000
Shikha Darshan Sancheti	223276
Total	2000000

Equity Share Break up (Percentage of Total Equity)

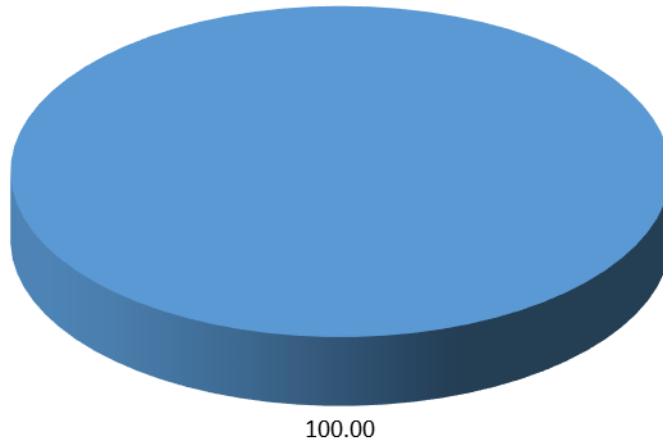
AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

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Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	Manufacturer of structural metal products. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	To produce, melt, convert etc. all types of alloys and castings	2716
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	Akashwani, Aurangabad -- 431201, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-1860-2676161 (Continuously Ringing)	
	Name of Account Holder :	--	
	Account Number :	--	
	IFSC Code :	HDFC0000113 (Not confirmed by bank)	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Term Loans		
	From Banks (Secured loan from State Bank of India)	1.111	1.550
	SHORT TERM BORROWINGS		

	Loans and advances from customer		
	Deposits	2.563	0.767
	Other loans and advances (Specify nature)		
	Cash Credit facilities (Cash Credit facility availed from South Indian Bank)	9.924	30.734
	Total	13.598	33.051

Auditors :	
Name :	Sachin D. Kasliwal and Associates Chartered Accountants
Address :	20 - 21, Nirala Bazar, Aurangabad – 431001, Maharashtra, India
PAN No.:	AJSPK0222D
Membership No.:	111324
Memberships :	Not Available
Collaborators :	Not Available
Other related parties :	<ul style="list-style-type: none"> • Shree Trading Company • Darshan I. Sancheti (HUF) • Deepak I. Sancheti (HUF) • Inderchand K. Sancheti (HUF)

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	20.000	20.000	20.000
(b) Reserves & Surplus	70.486	51.190	24.233
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	90.486	71.190	44.233
(3) Non-Current Liabilities			
(a) Long-term borrowings	103.840	92.660	78.306
(b) Deferred tax liabilities (Net)	0.024	0.486	1.174
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	103.864	93.146	79.480
(4) Current Liabilities			
(a) Short term borrowings	12.487	31.501	9.269
(b) Trade payables	8.446	7.879	16.314
(c) Other current liabilities	0.000	1.180	5.520
(d) Short-term provisions	13.699	18.420	17.573
Total Current Liabilities (4)	34.632	58.980	48.676
TOTAL	228.982	223.316	172.389
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	49.951	44.262	51.637
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3.001	0.001	0.501
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.670	0.670	0.750
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	53.622	44.933	52.888

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	44.678	64.308	25.682
(c) Trade receivables	94.656	91.666	80.521
(d) Cash and cash equivalents	1.155	2.275	2.117
(e) Short-term loans and advances	10.033	10.658	6.242
(f) Other current assets	24.838	9.476	4.939
Total Current Assets	175.360	178.383	119.501
TOTAL	228.982	223.316	172.389

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	831.711	850.618	757.014
	Other Income	0.281	0.930	0.480
	TOTAL	831.992	851.548	757.494
Less	EXPENSES			
	Cost of Materials Consumed	741.049	732.453	667.208
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(11.900)	(4.415)	(0.494)
	Employee Benefits Expenses	15.228	8.035	6.979
	Other manufacturing expenses	33.683	41.753	35.038
	Other administrative and selling expenses	5.796	11.255	7.469
	TOTAL	783.856	789.081	716.200
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	48.136	62.467	41.294
Less	FINANCIAL EXPENSES	11.557	12.123	12.457
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	36.579	50.344	28.837
Less	DEPRECIATION/ AMORTISATION	7.849	8.806	10.530
	PROFIT/(LOSS) BEFORE TAX	28.730	41.538	18.307
Less	TAX	9.037	13.908	5.005
	PROFIT/(LOSS) AFTER TAX	19.693	27.630	13.302
	Earnings / (Loss) Per Share (INR)	9.85	13.81	6.65

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	1.180	5.520
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.54	39.33	38.82
Account Receivables Turnover (Income / Sundry Debtors)	8.79	9.28	9.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4.16	3.93	8.92
Inventory Turnover (Operating Income / Inventories)	1.08	0.97	1.61
Asset Turnover (Operating Income / Net Fixed Assets)	0.96	1.41	0.80

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.68	0.77
Debt Equity Ratio (Total Liability / Networth)	1.29	1.76	2.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.38	0.83	1.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.55	0.62	1.17
Interest Coverage Ratio (PBIT / Financial Charges)	4.17	5.15	3.31

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	2.37	3.25	1.76
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.60	12.37	7.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	21.76	38.81	30.07

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		5.06	3.02	2.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.77	1.93	1.93
G-Score Ratio Financial (Networth / Total Assets)		0.40	0.32	0.26
G-Score Ratio Debt (Debts / Equity Capital)		5.82	6.27	4.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		5.06	3.02	2.46

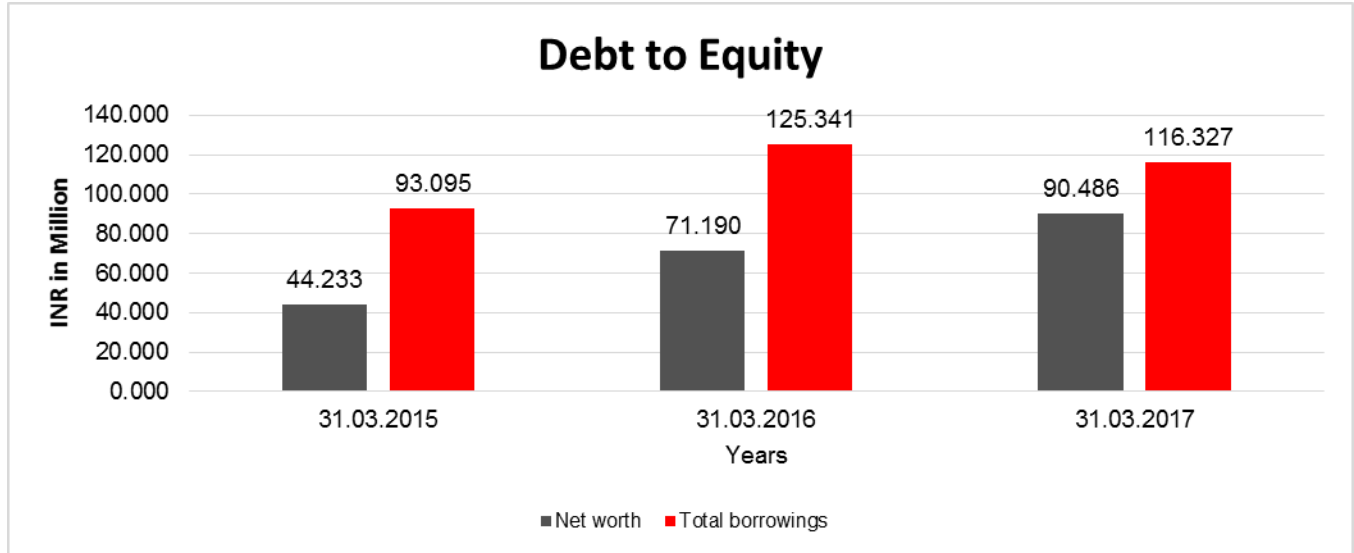
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

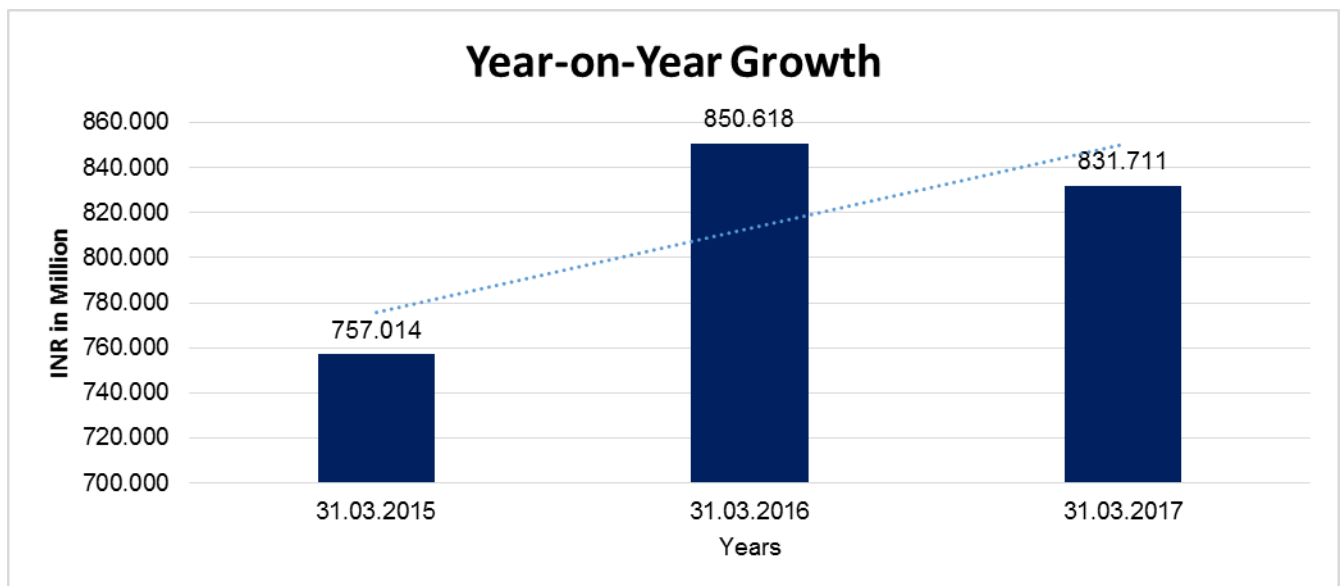
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	20.000	20.000	20.000
Reserves & Surplus	24.233	51.190	70.486
Net worth	44.233	71.190	90.486
Long Term borrowings	78.306	92.660	103.840
Short Term borrowings	9.269	31.501	12.487
Current maturities of long term debt	5.520	1.180	0.000
Total borrowings	93.095	125.341	116.327
Debt/Equity ratio	2.105	1.761	1.286

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YEAR-ON-YEAR GROWTH

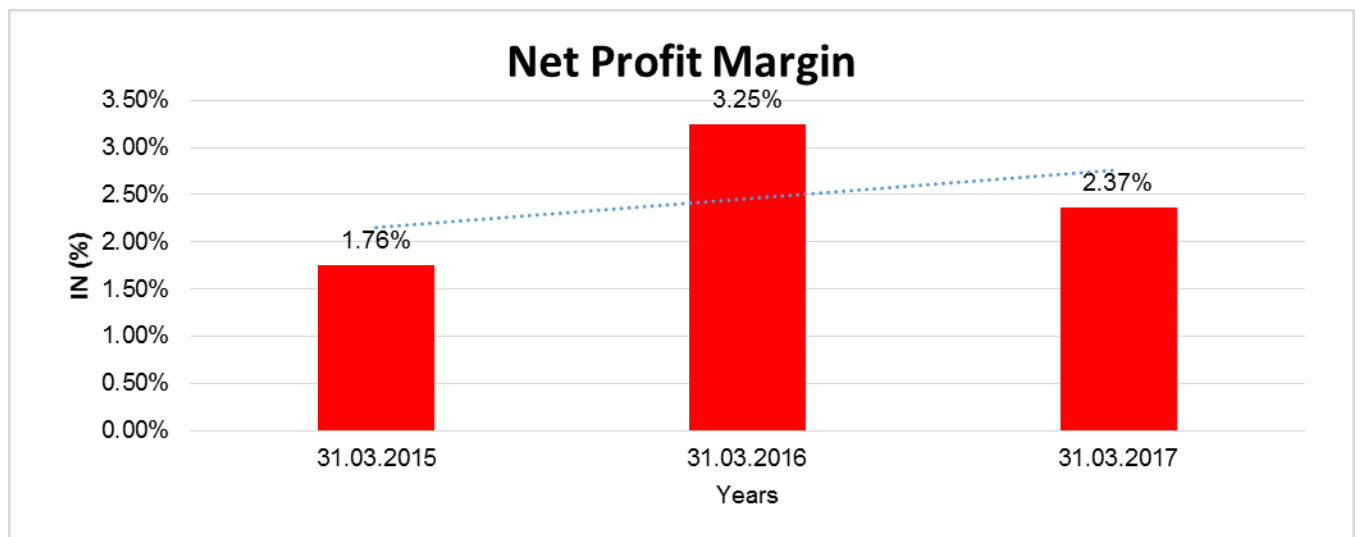
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	757.014	850.618	831.711
		12.365	(2.223)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	757.014	850.618	831.711
Profit/(Loss)	13.302	27.630	19.693
	1.76%	3.25%	2.37%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OPERATING RESULTS:

The company has achieved a turnover of INR 831.700 million as compared to last year's turnover of INR 850.000 million i.e. a decrease by around (2.27%) during the financial year. the company is positive about its future growth and expansion of the company.


UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties (Unsecured loans includes loans and advances taken from directors and relatives for INR 102.360 million).	102.729	91.110
Total	102.729	91.110

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G83292052	100122985	HDFC BANK LIMITED	18/08/2017	28/02/2018	-	40000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
2	G56665789	10528694	THE SOUTH INDIAN BANK LIMITED	10/10/2014	13/01/2015	19/09/2017	51900000.0	AURANGABAD BRANCH, SHOP NO. 201-203, AKSHAYDEEPLAZA, TOWN CENTRE, NEAR CIDCO BUS STAND, CIDCO, AURANGABAD MH431003IN
3	C49298177	10333478	JALGAON PEOPLES CO-OP. BANK LTD. JALGAON	01/02/2012	-	07/04/2015	45000000.0	AURANGABAD BRANCH, 06, ANNAPURNA TOWERS, KUSHAL NAGAR, JALNA ROAD AURANGABAD MH431001IN
4	C37862935	10333477	THE JALGAON PEOPLES CO-OPERATIVE BANK LIMITED JALAGON	06/01/2012	10/10/2013	08/12/2014	60000000.0	AURANGABAD BRANCH, 06, ANNAPURNA TOWERS, KUSHAL NAGAR, JALNA ROAD, AURANGABAD MH431001IN
5	B37840071	10265092	THE AHMEDNAGAR MERCHANTS CO OP BANK LIMITED	10/01/2011	-	13/04/2012	17500000.0	PLOT NO 33 MARKET YARD, STATION ROAD AHMEDNAGAR MH414001IN

FIXED ASSETS:

- Land
 - Building
 - Furniture and Fixtures
 - Electrical Installations
 - Vehicles
 - Computers
- 

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRY
Report Prepared by :	NKT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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