

MIRA INFORM REPORT

Report No. :	528361
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	EDS AGRO INDIA PRIVATE LIMITED
Registered Office :	T/B 110, Anna Fruits Market, Koyambedu, Chennai – 600092, Tamilnadu
Tel. No.:	91-44-43809101
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.10.2010
CIN No.: [Company Identification No.]	U74990TN2010PTC077710
Capital Investment / Paid-up Capital :	INR 6.100 Million
IEC No.: [Import-Export Code No.]	0410040061
PAN No.: [Permanent Account No.]	AACCE5510A
GSTN : [Goods & Service Tax Registration No.]	Not Available
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • The subject is engaged in whole sale and retail trading in all types of fruits like apples, papaya, mangoes and oranges. (Registered activity) • Importer and Exporter of all kinds of Fruits. (As per memorandum of association)
No. of Employees :	Not Available

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	INR 6900000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is engaged as trader and importer of fruits.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the sound financial risk profile marked by adequate net worth base along with strong debt protection metrics and comfortable cash accrual.</p> <p>Rating continue to derive strength from the long and established track record of its business operation backed by extensive experience promoters and well organized management team of the company.</p> <p>However rating strength is partially offset by highly competitive nature of the industry with presence of other large players ad unorganized sector along with low profit margin.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

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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

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 10.09.2018

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.

LOCATIONS

Registered Office :	T/B 110, Anna Fruits Market, Koyambedu, Chennai – 600092, Tamilnadu, India
Tel. No.:	91-44-43809101
Fax No.:	91-44-24748045
E-Mail :	edsagro@gmail.com akrishnamoorthyfca@gmail.com
Website :	http://www.edsagro.com

DIRECTORS

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As on 31.03.2018

Name :	Mr. Elumalai Duraiswamy		
Designation :	Director		
Address :	No 54, R – Block, 15th Street, Anna Nagar (West), Chennai – 600040, Tamilnadu, India		
Date of Birth/Age :	04.01.1966		
Qualification :	Graduation		
Date of Appointment :	14.10.2010		
DIN No.:	02872886		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909TN2015PTC098967	VARIETY FRUITS EXIM INDIA PRIVATE LIMITED	27/01/2015	-
Name :	Mr. Elumalai Loganathan		
Designation :	Director		
Address :	No 54, R – Block, 15th Street, Anna Nagar (West), Chennai – 600040, Tamilnadu, India		
Date of Birth/Age :	15.05.1972		
Qualification :	Graduation		
Date of Appointment :	14.10.2010		
DIN No.:	02872984		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909TN2015PTC098967	VARIETY FRUITS EXIM INDIA PRIVATE LIMITED	27/01/2015	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Elumala Durai Samy	155000	25.41
Elumalai Loganathan	155000	25.41
D. Vijayasree	150000	24.59
L. Vidya	150000	24.59
Total	610000	100.00

Share holding pattern

■ Elumala Durai Samy ■ Elumalai Loganathan ■ D. Vijayasree ■ L. Vidaya



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The subject is engaged in whole sale and retail trading in all types of fruits like apples, papaya, mangoes and oranges. (Registered activity) Importer and Exporter of all kinds of Fruits. (As per memorandum of association) 						
Products :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>99611219</td> <td>Fruits and vegetables n.e.c</td> </tr> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </tbody> </table>	Item Code No.	Product Description	99611219	Fruits and vegetables n.e.c	Item Code No.	Product Description
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EDS AGRO INDIA PRIVATE LIMITED - 528361

PAGE NO. : 6

	51221	Wholesale of fruits and vegetables
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Available	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Available	
Bankers :	Bank Name	Kotak Mahindra Bank Limited
	Branch	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--

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	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	231.355	140.196
	Total	231.355	140.196

Auditors :	
Name :	A. Krishnamoorthy and Company Chartered Accountants
Address :	43, (Old No. 1683), Ramasamy Street, T Nagar, Chennai- 600017, Tamilnadu, India
Tel. No.:	91-44-24347260 / 24340074
Income-tax PAN of auditor or auditor's firm :	AGHPK4186E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
610000	Equity Shares	INR 10/- each	INR 6.100 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	6.100	6.100	6.100
(b) Reserves & Surplus	28.338	16.285	21.889
(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)	34.438	22.385	27.989
(3) Non-Current Liabilities			
(a) long-term borrowings	233.894	140.371	79.097
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	233.894	140.371	79.097
(4) Current Liabilities			
(a) Short term borrowings	0.000	2.112	2.113
(b) Trade payables	82.853	5.011	25.620
(c) Other current liabilities	0.484	0.000	0.170
(d) Short-term provisions	8.150	2.050	0.000
Total Current Liabilities (4)	91.487	9.173	27.903
TOTAL	359.819	171.929	134.989
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	168.498	43.873	15.935
(ii) Intangible Assets	0.011	0.031	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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.827	0.782	0.600
(d) Long-term Loan and Advances	41.691	24.098	46.579

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EDS AGRO INDIA PRIVATE LIMITED - 528361

PAGE NO. : 9

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	211.027	68.784	63.114
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	43.954	32.516	6.189
(c) Trade receivables	61.968	37.091	11.777
(d) Cash and cash equivalents	28.255	26.475	35.890
(e) Short-term loans and advances	14.615	7.063	18.019
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	148.792	103.145	71.875
TOTAL	359.819	171.929	134.989

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1394.163	648.178	1360.072
	Other Income	2.219	15.360	0.812
	TOTAL	1396.382	663.538	1360.884
Less	EXPENSES			
	Purchases of Stock-in-Trade	863.034	436.493	979.545
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.437)	(26.327)	2.922
	Direct Expenses	0.000	0.000	355.870
	Employees benefits expense	4.424	1.054	4.375
	Other expenses	508.834	240.427	8.877
	TOTAL	1364.855	651.647	1351.589
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	31.527	11.891	9.295
Less	FINANCIAL EXPENSES	7.205	4.812	3.982
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	24.322	7.079	5.313
Less/ Add	DEPRECIATION/ AMORTISATION	1.461	1.353	2.898
	PROFIT/ (LOSS) BEFORE TAX	22.861	5.726	2.415

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EDS AGRO INDIA PRIVATE LIMITED - 528361

PAGE NO. : 10

Less	TAX	10.808	11.330	(0.606)
	PROFIT/ (LOSS) AFTER TAX	12.053	(5.604)	3.021
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	16.285	21.889	18.868
	Balance Carried to the B/S	28.338	16.285	21.889
	Earnings / (Loss) Per Share (INR)	1205.33	(560.39)	408.84

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NNA	NA	NA
Net cash flows from (used in) operations	62.768	22.241	19.175
Net cash flows from (used in) operating activities	51.916	22.241	18.362

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	16.22	20.89	3.16
Account Receivables Turnover (Income / Sundry Debtors)	22.50	17.48	115.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	35.04	4.19	9.55
Inventory Turnover (Operating Income / Inventories)	0.72	0.37	1.50
Asset Turnover (Operating Income / Net Fixed Assets)	0.19	0.27	0.58

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.90	0.87	0.79
Debt Equity Ratio (Total Liability / Networth)	6.79	6.37	2.90
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.66	0.41	1.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	4.89	1.96	0.57
Interest Coverage Ratio (PBIT / Financial Charges)	4.38	2.47	2.33

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.86	(0.86)	0.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.35	(3.26)	2.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	35.00	(25.03)	10.79

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.63	11.24	2.58
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.15	7.70	2.35
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.13	0.21
G-Score Ratio Debt (Debts / Equity Capital)		38.34	23.36	13.31
G-Score Ratio Liquidity		1.63	11.24	2.58

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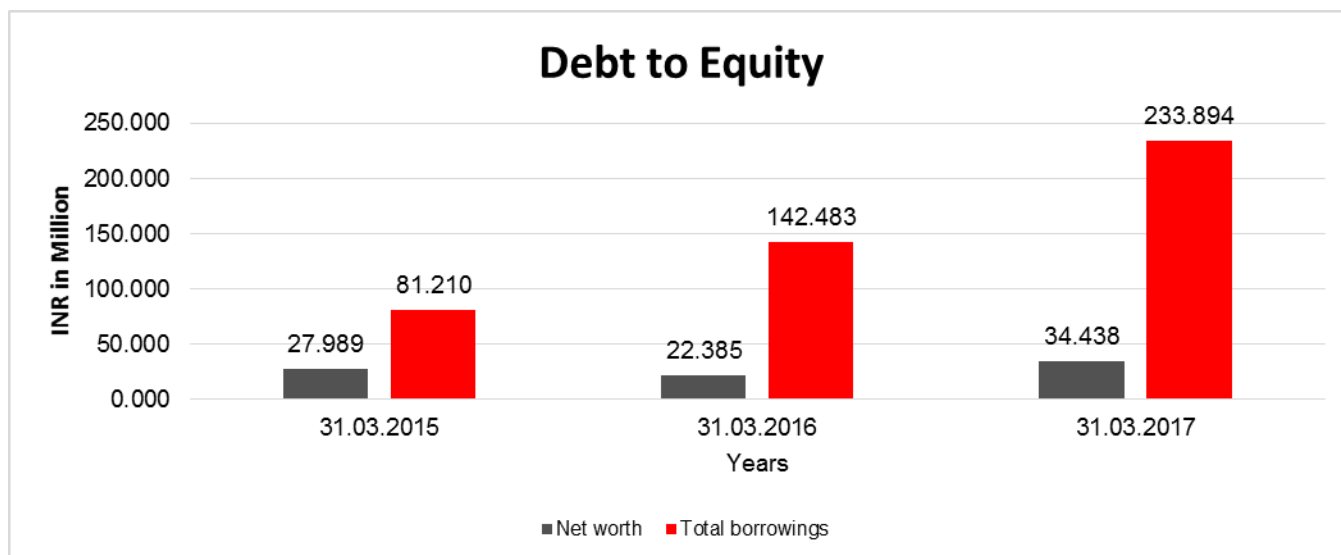
(Total Current Assets / Total Current Liabilities)			
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

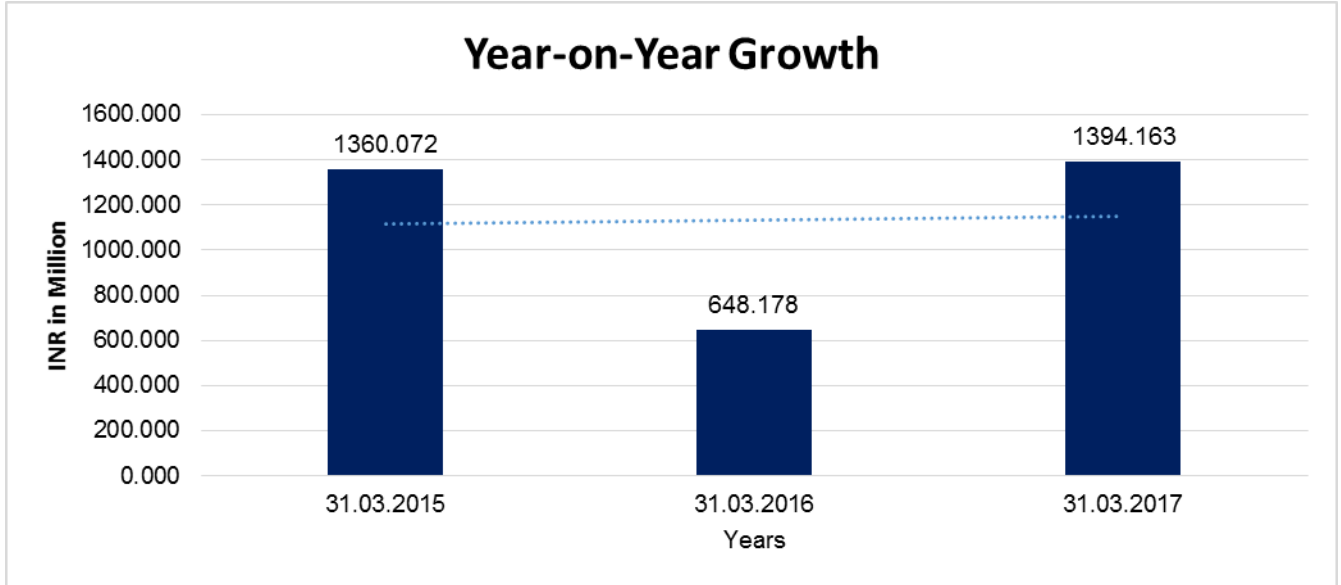
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.100	6.100	6.100
Reserves & Surplus	21.889	16.285	28.338
Net worth	27.989	22.385	34.438
Long Term borrowings	79.097	140.371	233.894
Short Term borrowings	2.113	2.112	0.000
Total borrowings	81.210	142.483	233.894
Debt/Equity ratio	2.901	6.365	6.792



YEAR-ON-YEAR GROWTH

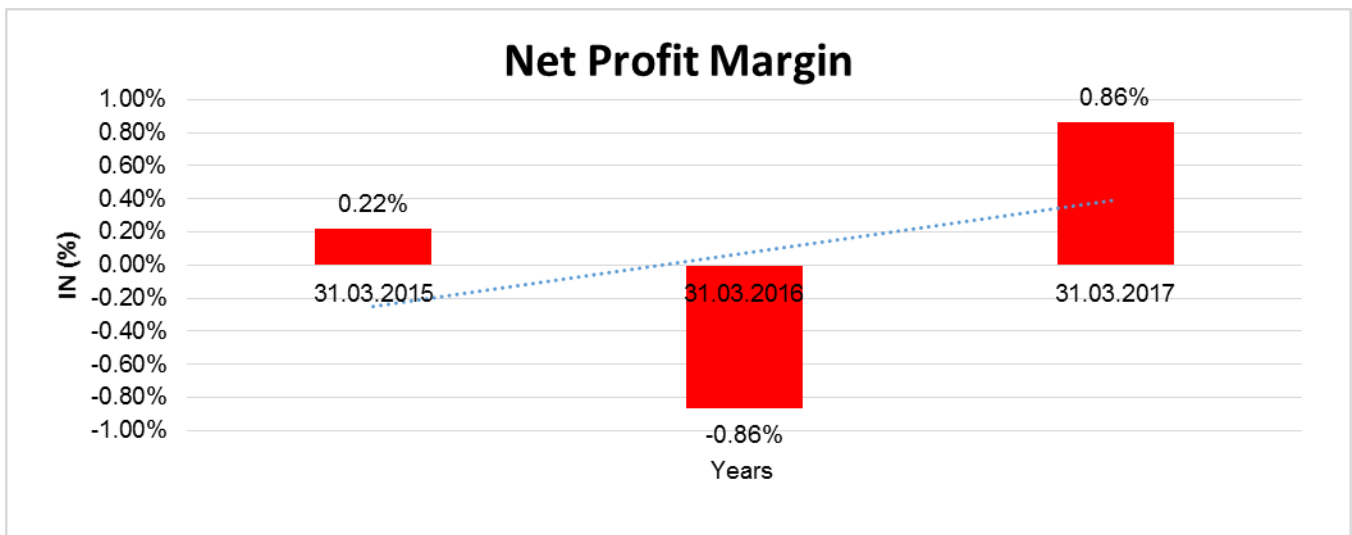
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1360.072	648.178	1394.163
		(52.342)	115.090

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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	1360.072	648.178	1394.163
Profit	3.021	(5.604)	12.053
	0.22%	(0.86%)	0.86%



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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	No
8	Designation of contact person	No
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
16	No. of employees	No
17	Details of sister concerns	No
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

OVERVIEW

The Company was incorporated on 14.10.2010. The corporate and registered office of the company is situated at T/B, 110, Anna fruit Market, Koyambedu, Chennai – 600 092. The company is engaged in whole sale and retail trading in all types of fruits like apples, papaya, mangoes and oranges.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The company's commercial activities during the financial year 31.03.2017 deals in whole sale and retail trading in fruits.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	2.539	0.175
Short-term Borrowings		
Rupee term loans from others	0.000	2.112
Total	2.539	2.287

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G0207 4508	1051 7071	KOTAK MAHINDRA BANK LIMITED	14/08/2 014	29/02/2 016	-	269000000.0	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
2	B8811 2321	1042 7534	State Bank of India	27/03/2 013	02/09/2 013	-	5350000.0	SME Branch No.84., Rajaji Salai, Chennai – 600001, Tamilnadu, India

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Vehicle
- Motor Vehicle
- Computer Equipments

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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 71.90
UK Pound	1	INR 93.03
Euro	1	INR 83.67

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SUJ

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	NO
--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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