QUALITEK LABS LIMITED

CIN.U74999DL2018PLC334105

Regd. Office: 73, National Park, Lajpat Nagar IV, New Delhi – 110024

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The Bombay Stock Exchange Limited

P. J. Towers Dalal Street, Fort Mumbai 400 001

Scrip Code: QLL|544091

26 July 2024

Dear Sir / Madam,

Sub: In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), we wish to inform you that the Board of Directors of Qualitek Labs Limited has approved the following matters in its meeting held on 26.07.2024.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

To consider & if thought fit pass with or without modification(s), the following resolution as Ordinary resolution

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 including the Audited Balance Sheet as on 31st March, 2024 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon. along with all annexures as laid before this Annual General Meeting be and are hereby received, considered and adopted."

 To reappoint Mr. Alok Kumar Agrawal (DIN-02713687) who retires by rotation at Annual General Meeting and, being eligible, offers himself for re-appointment as Non -Executive Director.

To consider & if thought fit pass with or without modification(s), the following resolution as Ordinary resolution

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Alok Kumar Agrawal (DIN-02713687), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Non – Executive Director of the Company, liable to retire

Corporate Office: C-40, Sector 57, Noida (U.P)201301 Email: company.secretary@qualiteklab.com

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by rotation."

SPECIAL BUSINESS:

3. To Increase the Authorized Share Capital and Consequent Alteration in Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded for the increase and alteration of the existing Authorized Share Capital of the Company from Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into: 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the memorandum of Association of the Company be altered and the existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V;

The Authorized Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into: 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each with rights, privileges and conditions attached thereto as per the relevant provisions contained in the behalf in the Articles of Association of the Company and with the power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes (being those specified in Companies Act, 2013) and to attach thereto respectively such preferential qualified or special rights, privileges or conditions in such a manner as may be permitted by the said Act or provided by the Articles of Association of the Company for the time being in force."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Managing Director & Company Secretary, be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals, in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any of the Director(s), Company Secretary or any other Officer(s)."

4. To offer, Issue and Allot Equity Shares On A Preferential Basis

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with the BSE Limited ("Stock Exchange") on which the Equity Shares of the Company having Face Value of Rs. 10/- each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 26,07,600 (Twenty Six Lakh Seven Thousand Six Hundred) fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupee One Only) each at a price of Rs. 197.46/- per Equity Share (including a premium of Rs. 187.46/-) per share, aggregating to Rs. 51,48,96,696/- (Rupees fifty one crore forty eight ninety six thousand six hundred ninety six Rupees only), to the Proposed Allottee, as mentioned below on preferential basis for cash and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members:

S.No.	Name of proposed Allottees	Category	No. of shares	Total
			issued	Consideration
				(Rs.)
1	Ashish Rameshchandra	Public	506400	9,99,93,744
	Kacholia			
2	Himalaya Finance &	Public	506400	9,99,93,744
	Investment Co			
3	SGI Developers LLP	Public	354000	6,99,00,840
4	Brick Eagle Group Pvt. Ltd	Public	274800	5,42,62,008
5	Capri global holdings private	Public	100800	1,99,03,968
	limited			
6	Vipin Kumar Vindal	Public	75600	1,49,27,976
7	GA Family Trust	Public	75600	1,49,27,976
8	SA Family Trust	Public	75600	1,49,27,976

9	Meenaxi Dilip Kothari	Public	50400	99,51,984
10	Umang Enclave Pvt. Ltd	Public	42000	82,93,320
11	Harsimrit Kaur	Public	39600	78,19,416
12	JAYESH MANHARLAL GANDHI	Public	37200	73,45,512
13	WICHITA ENTERPRISES PRIVATE LIMITED	Public	37200	73,45,512
14	Harshil Kothari	Public	34800	68,71,608
15	Bhagwan Singh	Public	34800	68,71,608
16	TGISME Fund	Public	25200	49,75,992
17	Shrigauri Buildtech	Public	25200	49,75,992
18	Niten Agarwal	Public	25200	49,75,992
19	Rama Shankar Agarwal HUF	Public	22800	45,02,088
20	MITESH CHANDRAKANT SHETH	Public	19200	37,91,232
21	Amar Amarbahadur Maurya	Public	16800	33,17,328
22	Samedh Trinity Partners	Public	16800	33,17,328
23	Panna Gunchandra Mehta	Public	16800	33,17,328
24	Dhruvesh Sanghvi	Public	14400	28,43,424
25	Yamaan Hamidi	Public	14400	28,43,424
26	Sandeep garg	Public	13200	26,06,472
27	EVERLON SYNTHETICS LIMITED	Public	12000	23,69,520
28	Pradeep Kumar Mimani	Public	12000	23,69,520
29	Rita Rajendra Shah	Public	12000	23,69,520
30	Anupam Agarwal	Public	12000	23,69,520
31	Reshma Manish Kukreja	Public	12000	23,69,520

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32	Manish Omprakash Kukreja	Public	12000	23,69,520
33	Mitul Mehta	Public	12000	23,69,520
34	Sun Financial Consultants Pvt. Ltd	Public	13200	26,06,472
35	Dhara Gandhi	Public	9600	18,95,616
36	Niyati Sanghvi	Public	9600	18,95,616
37	Rakesh Chandra NRO	Public	9600	18,95,616
38	Vipul Ashok Sanghavi	Public	9600	18,95,616
39	Incipience Dealers LLP	Public	9600	18,95,616
40	Mrs. BHAVINI HEMANG SHAH	Public	7200	14,21,712

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the "Relevant Date" for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as July 19, 2024 being the weekday 30 days prior to the date of Annual General Meeting i.e. August 20, 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the following terms and conditions:

- i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- ii. The Equity Shares to be issued and allotted shall be fully paid up and rank paripassu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- iii. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- iv. The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- v. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- vi. The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Issue, open bank account in the name of the Company or otherwise, as may be necessary or expedient in connection with the Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

5. To Change in Remuneration Of Mr. Antaryami Nayak, Managing Director Of The Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification of resolution passed in this regard by the members of the Company at General Meeting held on 2nd May, 2023 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act'), the consent of the members be and is hereby accorded for revision in remuneration of Mr. Antaryami Nayak (DIN: 07232463), Managing Director, with effect from 01st September 2024 for the remaining period of his tenure ending on

April, 2028.

RESOLVED FURTHER THAT the remuneration payable to Mr. Antaryami Nayak (DIN: 07232463), Managing Director with effect from 01st September 2024 shall be Rs. 1,25,000/- p.m. inclusive of all perquisite.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Antaryami Nayak as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the resolution passed at the General Meeting of the Company held on 2nd May, 2023 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Director or the Chief Financial Officer or Company Secretary thereof be and hereby authorized to do all such acts, deeds and things to enter into such agreement(s), deed(s) of amendments or such document (s), as the Board may, in its absolute discretion, consider necessary expedient or desirable including power to sub delegate, in order to give effect to this resolution.

6. To Acquire the Target Companies

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 179(3)(j) of the Companies Act, 2013 and Rules made thereunder and consent of the members of the Company is hereby accorded to acquire Interstellar Testing Centre Private Limited and Quality & Testing Infosolution Private Limited, the Board of Directors of the Company be and is hereby authorized to pursue the acquisition strategy by taking over a companies or acquiring a control or substantial stake in another companies as outlined in the Acquisition Strategy tabled at the meeting and initialled by the Chairperson for the purpose of identification.

Detail of target Company as required under Regulation 30 of the SEBI Listing Regulation and SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P /CIR/2023/123 dated July 13,2023 are as under:

a) Name of the target entity, details in brief	INTERSTELLAR TESTING CENTRE PRIVATE LIMITED	
such as size, turnover etc.	("ITCPL")	
	Authorised capital: 5,60,000 equity shares of	
	Rs.10 each aggregating to 56,00,000 /-	
	Paid up capital: 5,09,804 equity shares of	
	Rs.10 each aggregating to Rs. 50,98,040/-	
	Turnover for the year ended March 31, 2024:	
	Rs. 32,55,36,000/-	
	Net Profit for the year ended March 31, 2024:	
	Rs. 15,213,000/	
	Note: Figures as on 31st March 2024 are based on	
	provisional financial statement.	

b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; c) industry to which the entity being acquired belongs d) objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	 The company has common Directors i.e.: Mr. Antaryami Nayak, Managing Director of the company is also Director in ITCPL Mr. Alok Kumar Agarwal, Director of the company is also Director in ITCPL Mr. Kamal Grover, Whole time Director of the company is also a Director in ITCPL The Company is engaged in the business of providing testing and assurance services in the fields of Drugs, Pharmaceuticals, Food, Chemicals, Cosmetics, Herbal, Microbiological, Environment, Building Materials, Mechanical, etc. The Investment is made for the purpose of Expansion of business and do sideward integration and to create synergies.
e) brief details of any governmental or regulatory approvals required for the acquisition f) indicative time period for completion of the	Not Applicable
acquisition	By September 30th, 2024 subject to the approval of shareholders
g) nature of consideration - whether cash consideration or share swap and details of the same	 Both (as following): Cash Consideration: At a 50% consideration in cash i.e. 254845 shares aggregating to value of Rs. 32,99,25,864/-; and Share Swap: in the ratio of 6.56:1; Remaining 50% consideration in other than cash (Qualitek will issue 6.56 shares for every 1 shares of ITCPL as per Share swap agreement). Accordingly, company will issue 1671598 shares against the remaining 254959 shares of ITCPL.
i) percentage of shareholding/control acquired and /or number of shares acquired	100%
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The Company is engaged in the business of providing testing and assurance services in the fields of Drugs, Pharmaceuticals, Food, Chemicals, Cosmetics, Herbal, Microbiological, Environment, Building Materials, Mechanical, etc. Date of incorporation: 10/02/2016 Last three years' turnover: [Amount in Rs.] 2023-24: 32,55,36,000/- 2022-23: 29,42,89,591/- 2021-22: 27,74,62,009/- Country of presence: India
a) Name of the target entity, details in brief such as size, turnover etc.	QUALITY & TESTING INFOSOLUTION PRIVATE LIMITED ("Q&T")

 Authorised capital: 10,000 equity shares of Rs.10 each aggregating to 1,00,000 /-

b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	 Paid up capital: 10,000 equity shares of Rs.10 each aggregating to Rs. 1,00,000/- Turnover for the year ended March 31, 2024: Rs. 41,28,733/- Net Profit/Loss for the year ended March 31, 2024: Rs.(73,80,492)/- Note: Figures as on 31st March 2024 are based on provisional financial statement. The company has no common Directors. However, the Promoter of the company are the common TIC Services Private Limited: Promoter of the company is also the Promoter of Q&T
c) industry to which the entity being acquired belongs	The Company is engaged in the business of business of Software designing, development, customisation, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions and also to offer training, consultancy, advisory and all related services in all areas of information technology including computer hardware and software, data communication, telecommunications etc
d) objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Investment is made for the purpose of Expansion of business of the company and aliening the commitment of Qualitek Shareholders.
e) brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f) indicative time period for completion of the acquisition	By September 30th, 2024 subject to the approval of shareholders
g) nature of consideration - whether cash consideration or share swap and details of the same	Consideration in Cash at INR 5,00,00,000/- (Rupees Five Crores only)
i) percentage of shareholding/control acquired and /or number of shares acquired	100%
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The Company is engaged in the business of business of Software designing, development, customisation, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions and also to offer training, consultancy, advisory and all related services in all areas of information technology including computer hardware and software, data communication, telecommunications etc Date of incorporation: 15/10/2020



RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including calling for a general meeting of the members of the Company."

7. Approval for Related Party Transaction (Ordinary Resolution)

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules and regulations including the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto read with Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the company be and is hereby accorded to the Company to enter into an agreement for acquisition of 100% shares of Interstellar Testing Centre Private Limited and Quality & Testing Infosolution Private Limited ('Related Parties') on such terms and conditions as detailed in the explanatory statement hereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and subscribed of the securities, filing of requisite documents with the Registrar of Companies, and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

By Order of the Board For Qualitek Labs Limited

ASHIMA Digitally signed by ASHIMA BHATNAGAR Date: 2024.07.26 18:1513 +0530' Ashima Bhatnagar

Company Secretary & Compliance Officer

Membership No.25655

Place: Delhi Date: 26 July 2024

Registered Office: 73, National Park, Lajpat Nagar-IV, Lajpat Nagar (South Delhi), South Delhi, New Delhi,

India, 110024

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