

Recent IPOs: Unveiling share lock-in expiry dates for Investors

By Nuvama Alternative & Quantitative Research

Oct 2025 to Jan 2026 Pre listing shareholders lock-in unravelling analysis

8th Oct 2025

Lock-in Analysis - (lock in open date | lock in shares | % of total outstanding shares) :

- **Between 13th Oct 2025, and 30th Jan 2026, a total of 83 companies are slated to have their pre-listing shareholder lock-ins lifted amounting to the value of USD 30bn.** The value pertains to the total lock-up opening shares, but it's important to note that not all of these shares will come for sale as a sizable portion of these shares are also held by Promoter & Group.
- We have conducted an extensive analysis encompassing all shareholders, both promoters and non-promoters, for these companies. Our study encompasses businesses listed up until 7th Oct 2025.

1 Month Share lock in opening (lock in open date | lock in shares | % of total outstanding shares):

- | | |
|--|--|
| • Shringar House of Mangalsutra (15th Oct 4 mn shares 4%) | Dev Accelerator (15th Oct 5 mn shares 6%) |
| • Urban Company (16th Oct 41 mn shares 3%) | Euro Pratik Sales (20th Oct 3 mn shares 3%) |
| • Ivalue Infosolutions (23rd Oct 3 mn shares 5%) | GK Energy (24th Oct 5 mn shares 2%) |
| • Saatvik Green Energy (24th Oct 3 mn shares 2%) | VMS TMT (24th Oct 1 mn shares 3%) |
| • Atlanta Electricals (27th Oct 1 mn shares 2%) | Seshaasai Technologies (27th Oct 3 mn shares 2%) |
| • Jaro Institute of Technology (27th Oct 0.8 mn shares 3%) | Solarworld Energy Solutions (27th Oct 3 mn shares 4%) |
| • Anand Rathi Share and Stock Brokers (27th Oct 3 mn shares 4%) | Ganesh Consumer Products (27th Oct 2 mn shares 5%) |
| • Jain Resource Recycling (29th Oct 12 mn shares 4%) | EPack Prefab Technologies (29th Oct 4 mn shares 4%) |
| • TruAlt Bioenergy (30th Oct 3 mn shares 3%) | Jinkushal Industries (30th Oct 1 mn shares 4%) |
| • Pace Digitek (31st Oct 6 mn shares 3%) | |
| • Glottis (3rd Nov 2 mn shares 2%) | Advance Agrolife (6th Nov 3 mn shares 4%) |
| • Om Freight Forwarders (6th Nov 0.6 mn shares 2%) | |

Lock-in Analysis - (lock in open date | lock in shares | % of total outstanding shares) :

3 Month Share lock in opening (lock in open date | lock in shares | % of total outstanding shares):

- **Smartworks Coworking** (13th Oct | 2 mn shares | 2%)
- **GNG Electronics** (27th Oct | 3 mn shares | 3%)
- **Brigade Hotel Ventures** (27th Oct | 18 mn shares | 5%)
- **Aditya Infotech** (30th Oct | 4 mn shares | 4%)

- **Sri Lotus Developers** (3rd Nov | 8 mn shares | 2%)
- **M & B Engineering** (3rd Nov | 4 mn shares | 7%)
- **JSW Cement** (10th Nov | 37 mn shares | 3%)
- **BlueStone Jewellery** (12th Nov | 7 mn shares | 4%)
- **Shreeji Shipping Global** (20th Nov | 2 mn shares | 2%)
- **Vikram Solar** (20th Nov | 9 mn shares | 3%)
- **Mangal Electrical Industries** (24th Nov | 1 mn shares | 4%)

- **Vikran Engineering** (1st Dec | 12 mn shares | 5%)
- **Urban Company** (15th Dec | 41 mn shares | 3%)
- **Dev Accelerator** (15th Dec | 5 mn shares | 6%)
- **VMS TMT** (22nd Dec | 1 mn shares | 3%)
- **GK Energy** (23rd Dec | 5 mn shares | 2%)
- **Atlanta Electricals** (24th Dec | 1 mn shares | 2%)
- **Seshaasai Technologies** (26th Dec | 3 mn shares | 2%)
- **Solarworld Energy Solutions** (26th Dec | 3 mn shares | 4%)
- **TruAlt Bioenergy** (29th Dec | 3 mn shares | 3%)
- **Jain Resource Recycling** (29th Dec | 12 mn shares | 4%)
- **Pace Digitek** (30th Dec | 6 mn shares | 3%)
- **Advance Agrolife** (5th Jan | 3 mn shares | 4%)

- **Anthem Biosciences** (15th Oct | 9 mn shares | 2%)
- **Indiqube Spaces** (27th Oct | 7 mn shares | 3%)
- **Shanti Gold Int** (28th Oct | 3 mn shares | 4%)
- **Laxmi India Finance** (30th Oct | 2 mn shares | 5%)

- **NSDL** (3rd Nov | 8 mn shares | 4%)
- **Highway Infrastructure** (6th Nov | 2 mn shares | 2%)
- **All Time Plastics** (10th Nov | 2 mn shares | 3%)
- **Regaal Resources** (17th Nov | 4 mn shares | 4%)
- **Patel Retail** (20th Nov | 0.9 mn shares | 3%)
- **Gem Aromatics** (20th Nov | 2 mn shares | 4%)

- **Amanta Healthcare** (3rd Dec | 2 mn shares | 4%)
- **Shringar House of Mangalsutra** (15th Dec | 4 mn shares | 4%)
- **Euro Pratik Sales** (18th Dec | 3 mn shares | 3%)
- **Ivalue Infosolutions** (22nd Dec | 3 mn shares | 5%)
- **Saatvik Green Energy** (23rd Dec | 3 mn shares | 2%)
- **Ganesh Consumer Products** (24th Dec | 2 mn shares | 5%)
- **Jaro Institute of Technology** (26th Dec | 0.8 mn shares | 3%)
- **Anand Rathi Share and Stock Brokers** (26th Dec | 3 mn shares | 4%)
- **Jinkushal Industries** (29th Dec | 1 mn shares | 4%)
- **EPack Prefab Technologies** (29th Dec | 4 mn shares | 4%)
- **Glottis** (1st Jan | 2 mn shares | 2%)
- **Om Freight Forwarders** (5th Jan | 0.6 mn shares | 2%)

Lock-in Analysis - (lock in open date | lock in shares | % of total outstanding shares) :

6 Months Share lock in opening (lock in open date | lock in shares | % of total outstanding shares):

- **Ather Energy** (6th Nov | 162 mn shares | 44%)
- **Prostarm Info Systems** (5th Dec | 31 mn shares | 53%)
- **Scoda Tubes** (8th Dec | 32 mn shares | 54%)
- **Anthem Biosciences** (12th Dec | 2 mn shares | 0.4%)
- **Oswal Pumps** (19th Dec | 7 mn shares | 6%)
- **Ellenbarrie Industrial Gases** (30th Dec | 23 mn shares | 17%)

- **All Time Plastics** (1st Jan | 4 mn shares | 6%)
- **Brigade Hotel Ventures** (5th Jan | 14 mn shares | 4%)
- **Globe Civil Projects** (5th Jan | 30 mn shares | 51%)
- **Travel Food Services** (12th Jan | 87 mn shares | 66%)
- **Anthem Biosciences** (22nd Jan | 387 mn shares | 69%)
- **GNG Electronics** (29th Jan | 72 mn shares | 63%)

Borana Weaves (27th Nov | 3 mn shares | 10%)

Aegis Vopak Terminals (8th Dec | 5 mn shares | 0.5%)

Anthem Biosciences (11th Dec | 0.6 mn shares | 0.1%)

BlueStone Jewellery (17th Dec | 0.4 mn shares | 0.3%)

Arisinfra Solutions (26th Dec | 36 mn shares | 44%)

Kalpataru (31st Dec | 111 mn shares | 54%)

HDB Financial Services (2nd Jan | 481 mn shares | 58%)

Sambhv Steel Tubes (5th Jan | 142 mn shares | 48%)

Crizac (8th Jan | 105 mn shares | 60%)

Smartworks Coworking (16th Jan | 31 mn shares | 27%)

BlueStone Jewellery (28th Jan | 0.7 mn shares | 0.5%)

Indiqube Spaces (30th Jan | 67 mn shares | 32%)

Lock-in openings in next 30 days

Lock-in openings in the next 30 days							
Nuvama Alternative & Quantitative Research							
Name	Bloom	Lock in open date	Lock in shares (mn)	% of OS	*Lock in value (USD Mn)	PX perf from Issue PX (%)	PX perf since listing close (%)
1M Lock-in							
Shringar House of Mangalsutra	SHRINGAR	15-Oct-25	4	4	9	25	11
Dev Accelerator	DEVX	15-Oct-25	5	6	3	(15)	(19)
Urban Company	URBANCO	16-Oct-25	41	3	80	65	2
Euro Pratik Sales	EUOPRAT	20-Oct-25	3	3	8	3	3
Ivalue Infosolutions	IVALUE	23-Oct-25	3	5	9	(5)	1
GK Energy	GKENERGY	24-Oct-25	5	2	9	16	6
Saatvik Green Energy	SAATVIK	24-Oct-25	3	2	15	(1)	4
VMS TMT	VMSTMT	24-Oct-25	1	3	1	(22)	(23)
Atlanta Electricals	ATLANTAE	27-Oct-25	1	2	14	17	7
Seshaasai Technologies	STYL	27-Oct-25	3	2	13	(3)	(1)
Jaro Institute of Technology	JARO	27-Oct-25	1	3	6	(21)	(6)
Solarworld Energy Solutions	SOLARWOR	27-Oct-25	3	4	11	(13)	(6)
Anand Rathi Share and Stock Brokers	ARSSBL	27-Oct-25	3	4	13	8	0
Ganesh Consumer Products	GANESHCP	27-Oct-25	2	5	6	(9)	(1)
Jain Resource Recycling	JAINREC	29-Oct-25	12	4	45	40	2
EPack Prefab Technologies	EPACKPEB	29-Oct-25	4	4	8	(10)	(4)
TruAlt Bioenergy	TRUALT	30-Oct-25	3	3	15	2	(5)
Jinkushal Industries	JKIPL	30-Oct-25	1	4	2	(8)	(8)
Pace Digitek	PACD	31-Oct-25	6	3	13	(4)	(4)
Glottis	GLOTTIS	03-Nov-25	2	2	2	(35)	0
Advance Agrolife	ADVANCE	06-Nov-25	3	4	3	0	(7)
Om Freight Forwarders	OMFREIGH	06-Nov-25	1	2	1	0	58
3M Lock-in							
Smartworks Coworking	SMARTWOR	13-Oct-25	2	2	14	44	32
Anthem Biosciences	ANTHEM	15-Oct-25	9	2	79	36	6
GNG Electronics	EBGNG	27-Oct-25	3	3	11	43	1
Indique Spaces	INDIQUE	27-Oct-25	7	3	17	(2)	7
Brigade Hotel Ventures	BRIGHOTE	27-Oct-25	18	5	17	(8)	(3)
Shanti Gold Int	SHANTIGO	28-Oct-25	3	4	6	4	(10)
Aditya Infotech	CPPLUS	30-Oct-25	4	4	70	111	31
Laxmi India Finance	LAXMIIND	30-Oct-25	2	5	4	(11)	5
Sri Lotus Developers	LOTUSDEV	03-Nov-25	8	2	17	24	(5)
NSDL	NSDL	03-Nov-25	8	4	102	50	28
M & B Engineering	MBEL	03-Nov-25	4	7	16	(1)	(7)
Highway Infrastructure	HILINFRA	06-Nov-25	2	2	2	17	(32)
6M & beyond Lock-in							
Bharti Hexacom	BHARTIHE	13-Oct-25	100	20	2,007	210	117
Diffusion Engineers	DIFFNKG	16-Oct-25	16	44	73	131	91
Tracxn Tech.	TRACXN	20-Oct-25	22	22	13	(37)	(46)
Waaree Energies	WAAREEEN	27-Oct-25	45	16	1,739	126	45
Godavari Biorefineries	GODAVARI	29-Oct-25	10	19	27	(29)	(27)
JNK India	JNKINDIA	30-Oct-25	11	20	40	(25)	(55)
Ather Energy	ATHERENE	06-Nov-25	162	44	1,162	96	108

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

* Lock-In value as of Oct 7, 2025

Lock-in Analysis - Sorted by lock in date

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by lock in date> Exhaustive screener for October to Jan 2026											
Nuvama Alternative & Quantitative Research											
Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
Smartworks Coworking ^^	SMARTWOR	13-Oct-25	5.8	407	587	9	44	(2)	49	2.1	2
Bharti Hexacom #^	BHARTIHE	13-Oct-25	42.8	570	1,766	43	210	(14)	44	100.0	20
Anthem Biosciences ^^	ANTHEM	15-Oct-25	34.0	570	777	28	36	(11)	11	8.9	2
Shringar House of Mangalsutra ^	SHRINGAR	15-Oct-25	4.0	165	206	12	25	(2)	16	3.6	4
Dev Accelerator ^	DEVX	15-Oct-25	1.4	61	52	5	(15)	(19)	5	5.2	6
Urban Company ^	URBANCO	16-Oct-25	19.0	103	169	62	65	(16)	5	41.5	3
Diffusion Engineers #	DIFFNKG	16-Oct-25	1.6	168	388	21	131	(21)	78	16.5	44
Euro Pratik Sales ^	EUROPAT	20-Oct-25	4.5	247	255	1	3	(9)	13	2.7	3
Tracxn Tech. #^	TRACXN	20-Oct-25	3.0	80	50	17	(37)	(44)	6	22.5	22
Ivalue Infosolutions ^	IVALUE	23-Oct-25	5.6	299	285	(6)	(5)	(7)	4	2.8	5
GK Energy ^	GKENERGY	24-Oct-25	4.6	153	177	10	16	(5)	14	4.6	2
Saatvik Green Energy ^	SAATVIK	24-Oct-25	9.0	465	460	(5)	(1)	(3)	9	2.9	2
VMS TMT ^	VMSTMT	24-Oct-25	1.5	99	77	1	(22)	(26)	7	1.4	3
Atlanta Electricals ^	ATLANTAE	27-Oct-25	6.9	754	885	9	17	(5)	13	1.4	2
Seshaasai Technologies ^	STYL	27-Oct-25	8.1	423	409	(3)	(3)	(7)	2	2.9	2
GNG Electronics ^^	EBGNG	27-Oct-25	4.6	237	338	41	43	(16)	13	2.9	3
Indiqube Spaces ^^	INDIQUBE	27-Oct-25	7.0	237	232	(8)	(2)	(5)	19	6.6	3
Jaro Institute of Technology ^	JARO	27-Oct-25	4.5	890	700	(16)	(21)	(21)	2	0.8	3
Solarworld Energy Solutions ^	SOLARWOR	27-Oct-25	4.9	351	305	(8)	(13)	(21)	1	3.1	4
Anand Rathi Share and Stock Brokers ^	ARSSBL	27-Oct-25	7.5	414	446	8	8	(5)	4	2.7	4
Ganesh Consumer Products ^	GANESHCP	27-Oct-25	4.1	322	292	(9)	(9)	(6)	4	1.9	5
Brigade Hotel Ventures ^^	BRIGHOTE	27-Oct-25	7.6	90	83	(5)	(8)	(10)	7	18.0	5
Waaree Energies #	WAAREEEN	27-Oct-25	43.2	1,503	3,403	56	126	(12)	88	45.0	16
Shanti Gold Int ^^	SHANTIGO	28-Oct-25	3.6	199	207	15	4	(25)	3	2.7	4
Jain Resource Recycling ^	JAINREC	29-Oct-25	12.5	232	324	37	40	(7)	31	12.1	4

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in ; ^^ 3M Lock-in ; ^^^ 6M Lock-in ; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

* CMP is as of Oct 7, 2025

Lock-in Analysis - Sorted by lock in date (continued...) :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by lock in date> Exhaustive screener for October to Jan 2026											
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Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
EPack Prefab Technologies ^	EPACKPEB	29-Oct-25	5.0	204	184	(7)	(10)	(8)	3	3.7	4
Godavari Biorefineries #	GODAVARI	29-Oct-25	5.5	352	251	(3)	(29)	(39)	73	9.5	19
TruAlt Bioenergy ^	TRUALT	30-Oct-25	8.4	496	505	7	2	(8)	1	2.5	3
Jinkushal Industries ^	JKIPL	30-Oct-25	1.2	121	112	1	(8)	(13)	5	1.4	4
Aditya Infotech ^^	CPPLUS	30-Oct-25	13.0	675	1,423	60	111	(4)	40	4.3	4
Laxmi India Finance ^^	LAXMIIND	30-Oct-25	2.5	158	141	(15)	(11)	(22)	21	2.4	5
JNK India #^	JNKINDIA	30-Oct-25	6.5	415	312	67	(25)	(58)	18	11.2	20
Pace Digitek ^	PACD	31-Oct-25	8.2	219	210	(0)	(4)	(9)	2	5.6	3
Glottis ^	GLOTTIS	03-Nov-25	307.0	129	84	(35)	(35)	(10)	3	2.1	2
Sri Lotus Developers ^^	LOTUSDEV	03-Nov-25	7.9	150	187	30	24	(15)	7	7.9	2
NSDL ^^	NSDL	03-Nov-25	40.1	800	1,198	17	50	(16)	36	7.5	4
M & B Engineering ^^	MBEL	03-Nov-25	6.5	385	381	6	(1)	(23)	2	3.8	7
Advance Agrolife ^	ADVANCE	06-Nov-25	192.9	100	100	8	0	(13)	0	2.9	4
Om Freight Forwarders ^	OMFREIGH	06-Nov-25	122.3	135	135	(37)	0	56	0	0.6	2
Highway Infrastructure ^^	HILINFRA	06-Nov-25	1.3	70	82	73	17	(39)	5	1.7	2
Ather Energy ^^^	ATHERENE	06-Nov-25	29.8	321	630	(6)	96	(2)	119	162.3	44
JSW Cement ^^	JSWCENEN	10-Nov-25	36.0	147	140	(1)	(5)	(14)	3	36.7	3
All Time Plastics ^^	ALLTIME	10-Nov-25	4.0	275	272	3	(1)	(19)	6	2.2	3
Fusion Micro Fin #^	FUSION	10-Nov-25	11.0	368	193	(15)	(48)	(15)	56	20.1	20
BlueStone Jewellery ^^	BLUESTON	12-Nov-25	15.4	517	621	6	20	(13)	22	6.7	4
ACME Solar Holdings #	ACMESOLA	12-Nov-25	29.0	289	290	(12)	0	(11)	73	383.7	63
TBO TEK #^	TBOTEK	13-Nov-25	15.5	920	1,533	53	67	(17)	55	21.7	20
Regaal Resources ^^	REGAAL	17-Nov-25	3.1	102	88	29	(14)	(40)	1	4.5	4
Kaynes Tech. #^	KAYNES	18-Nov-25	8.6	587	7,593	18	1,194	(3)	99	11.6	20
Shreeji Shipping Global ^^	SHREEJIS	20-Nov-25	4.1	252	227	1	(10)	(18)	2	2.4	2

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in; ^^ 3M Lock-in; ^^^ 6M Lock-in; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

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Lock-in Analysis - Sorted by lock in date (continued...) :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by lock in date> Exhaustive screener for October to Jan 2026											
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Patel Retail ^^	PATELRMA	20-Nov-25	2.4	255	223	13	(12)	(27)	1	0.9	3
Vikram Solar ^^	VIKRAMSO	20-Nov-25	20.8	332	323	7	(3)	(21)	3	9.3	3
Gem Aromatics ^^	GEMAROMA	20-Nov-25	4.5	325	242	(2)	(25)	(31)	5	2.1	4
Mangal Electrical Industries ^^	MEIL	24-Nov-25	4.0	561	454	(5)	(19)	(21)	1	1.1	4
Go Digit General Insurance #^	GODIGIT	25-Nov-25	26.2	272	348	13	28	(12)	32	185.8	20
NTPC Green Energy #	NTPCGREE	26-Nov-25	100.0	108	99	13	(9)	(37)	17	5,806.2	69
Borana Weaves ^^^	BORANA	27-Nov-25	1.4	216	230	18	7	(14)	9	2.6	10
Vikran Engineering ^^	VIKRAN	01-Dec-25	7.7	97	95	(1)	(2)	(19)	3	11.9	5
Awfis Space Solutions #^	AWFIS	01-Dec-25	6.0	383	588	10	53	(27)	8	14.0	20
Amanta Healthcare ^^	AMANTA	03-Dec-25	1.3	126	138	13	9	(11)	4	1.5	4
Prostarm Info Systems ^^^	PROSTARM	05-Dec-25	1.7	105	198	20	88	(22)	85	31.1	53
Aegis Vopak Terminals ^^^	AEGISVOP	08-Dec-25	28.0	235	273	3	16	(10)	24	5.4	0
Dharmaj Crop Guard #^	DHARMAJ	08-Dec-25	2.5	237	306	12	29	(22)	86	6.8	20
Scoda Tubes ^^^	SCODATUB	08-Dec-25	2.2	140	168	5	20	(27)	24	32.2	54
Kronox Lab Sciences #^	KRONOX	10-Dec-25	1.3	136	156	17	15	(32)	20	7.8	21
Anthem Biosciences ^^^	ANTHEM	11-Dec-25	34.0	570	777	28	36	(11)	11	0.6	0
Anthem Biosciences ^^^	ANTHEM	12-Dec-25	34.0	570	777	28	36	(11)	11	2.0	0
Urban Company ^^	URBANCO	15-Dec-25	19.0	103	169	62	65	(16)	5	41.5	3
Shringar House of Mangalsutra ^^	SHRINGAR	15-Dec-25	4.0	165	206	12	25	(2)	16	3.6	4
Dev Accelerator ^^	DEVX	15-Dec-25	1.4	61	52	5	(15)	(19)	5	5.2	6
BlueStone Jewellery ^^^	BLUESTON	17-Dec-25	15.4	517	621	6	20	(13)	22	0.4	0
Euro Pratik Sales ^^	EUROPRAT	18-Dec-25	4.5	247	255	1	3	(9)	13	2.7	3
Oswal Pumps ^^^	OSWALPUM	19-Dec-25	13.9	614	751	2	22	(16)	29	7.3	6
BLS E Services #^	BLSE	22-Dec-25	3.1	135	183	171	35	(27)	39	2.0	2
VMS TMT ^^	VMSTMT	22-Dec-25	1.5	99	77	1	(22)	(26)	7	1.4	3

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in; ^^ 3M Lock-in; ^^^ 6M Lock-in; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

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Ivalue Infosolutions ^^	IVALUE	22-Dec-25	5.6	299	285	(6)	(5)	(7)	4	2.8	5
Int Gemmological Ins. #	IGIL	22-Dec-25	42.3	417	352	13	(16)	(45)	25	244.4	57
GK Energy ^^	GKENERGY	23-Dec-25	4.6	153	177	10	16	(5)	14	4.6	2
Saatvik Green Energy ^^	SAATVIK	23-Dec-25	9.0	465	460	(5)	(1)	(3)	9	2.9	2
Atlanta Electricals ^^	ATLANTAE	24-Dec-25	6.9	754	885	9	17	(5)	13	1.4	2
Ganesh Consumer Products ^^	GANESHCP	24-Dec-25	4.1	322	292	(9)	(9)	(6)	4	1.9	5
DEE Development Engineers #^	DEEDEV	24-Dec-25	4.2	203	277	65	37	(23)	66	14.0	20
Seshaasai Technologies ^^	STYL	26-Dec-25	8.1	423	409	(3)	(3)	(7)	2	2.9	2
Jaro Institute of Technology ^^	JARO	26-Dec-25	4.5	890	700	(16)	(21)	(21)	2	0.8	3
Arisinfra Solutions ^^^	ARISINFR	26-Dec-25	5.0	222	157	(21)	(29)	(25)	16	36.0	44
Concord Enviro Systems #	CEWATER	26-Dec-25	5.0	701	505	18	(28)	(41)	23	9.4	46
Sanathan Textiles #	SANATHAN	26-Dec-25	5.5	321	499	21	56	(11)	74	48.6	58
Solarworld Energy Solutions ^^	SOLARWOR	26-Dec-25	4.9	351	305	(8)	(13)	(21)	1	3.1	4
Anand Rathi Share and Stock Brokers ^^	ARSSBL	26-Dec-25	7.5	414	446	8	8	(5)	4	2.7	4
TruAlt Bioenergy ^^	TRUALT	29-Dec-25	8.4	496	505	7	2	(8)	1	2.5	3
Jinkushal Industries ^^	JKIPL	29-Dec-25	1.2	121	112	1	(8)	(13)	5	1.4	4
Jain Resource Recycling ^^	JAINREC	29-Dec-25	12.5	232	324	37	40	(7)	31	12.1	4
EPack Prefab Technologies ^^	EPACKPEB	29-Dec-25	5.0	204	184	(7)	(10)	(8)	3	3.7	4
Ventive Hospitality Limited #	VENTIVE	29-Dec-25	16.0	643	708	10	10	(16)	35	122.1	52
Pace Digitek ^^	PACD	30-Dec-25	8.2	219	210	(0)	(4)	(9)	2	5.6	3
Ellenbarrie Industrial Gases ^^^	ELLEN	30-Dec-25	8.5	400	436	34	9	(32)	1	23.3	17
Akme Fintrade #^	AFIL	31-Dec-25	1.3	12	9	11	(26)	(20)	39	85.4	20
Kalpataru ^^^	KALPATAR	31-Dec-25	15.9	414	372	5	(10)	(19)	8	110.9	54

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in ; ^^ 3M Lock-in ; ^^^ 6M Lock-in ; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

* CMP is as of Oct 7, 2025

Lock-in Analysis - Sorted by lock in date (continued...) :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by lock in date> Exhaustive screener for October to Jan 2026											
Nuvama Alternative & Quantitative Research											
Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
HDB Financial Services ^^^	HDBFS	02-Jan-26	125.0	740	741	14	0	(17)	1	481.5	58
Advance Agrolife ^^	ADVANCE	05-Jan-26	192.9	100	100	8	0	(13)	0	2.9	4
Om Freight Forwarders ^^	OMFREIGH	05-Jan-26	122.3	135	135	(37)	0	56	0	0.6	2
Brigade Hotel Ventures ^^^	BRIGHOTE	05-Jan-26	7.6	90	83	(5)	(8)	(10)	7	14.0	4
Sambhv Steel Tubes ^^^	SAMBHV	05-Jan-26	5.4	82	116	19	41	(22)	21	142.1	48
Globe Civil Projects ^^^	GLOBECIV	05-Jan-26	1.2	71	72	33	2	(24)	8	30.5	51
Crizac ^^^	CRIZAC	08-Jan-26	8.6	245	290	26	18	(25)	5	104.9	60
Travel Food Services ^^^	TRAVELFO	12-Jan-26	20.0	1,100	1,376	(2)	25	(2)	36	87.2	66
Smartworks Coworking ^^^	SMARTWOR	16-Jan-26	5.8	407	587	9	44	(2)	49	31.2	27
Capital Infra Trust #	CAPINVIT	19-Jan-26	15.8	99	77	0	(22)	(30)	4	74.7	27
Laxmi Dental #	LAXMIDEN	20-Jan-26	7.0	428	327	29	(23)	(44)	8	7.1	13
Anthem Biosciences ^^^	ANTHEM	22-Jan-26	34.0	570	777	28	36	(11)	11	387.2	69
BlueStone Jewellery ^^^	BLUESTON	28-Jan-26	15.4	517	621	6	20	(13)	22	0.7	0
GNG Electronics ^^^	EBGNG	29-Jan-26	4.6	237	338	41	43	(16)	13	71.8	63
Indiqube Spaces ^^^	INDIQUBE	30-Jan-26	7.0	237	232	(8)	(2)	(5)	19	67.0	32

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in ; ^^ 3M Lock-in ; ^^^ 6M Lock-in ; # 1Y Lock-in ; #^ 1.5 Y & beyond Lock-in

* CMP is as of Oct 7, 2025

Lock-in Analysis - Sorted by names :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by name> Exhaustive screener for October to Jan 2026											
Nuvama Alternative & Quantitative Research											
Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
ACME Solar Holdings #	ACMESOLA	12-Nov-25	29.0	289	290	(12)	0	(11)	73	383.7	63
Aditya Infotech ^^	CPPLUS	30-Oct-25	13.0	675	1,423	60	111	(4)	40	4.3	4
Advance Agrolife ^^	ADVANCE	05-Jan-26	192.9	100	100	8	0	(13)	0	2.9	4
Advance Agrolife ^	ADVANCE	06-Nov-25	192.9	100	100	8	0	(13)	0	2.9	4
Aegis Vopak Terminals ^^^	AEGISVOP	08-Dec-25	28.0	235	273	3	16	(10)	24	5.4	0
Akme Fintrade #^	AFIL	31-Dec-25	1.3	12	9	11	(26)	(20)	39	85.4	20
All Time Plastics ^^^	ALLTIME	01-Jan-26	4.0	275	272	3	(1)	(19)	6	4.0	6
All Time Plastics ^^	ALLTIME	10-Nov-25	4.0	275	272	3	(1)	(19)	6	2.2	3
Amanta Healthcare ^^	AMANTA	03-Dec-25	1.3	126	138	13	9	(11)	4	1.5	4
Anand Rathi Share and Stock Brokers ^^	ARSSBL	26-Dec-25	7.5	414	446	8	8	(5)	4	2.7	4
Anand Rathi Share and Stock Brokers ^	ARSSBL	27-Oct-25	7.5	414	446	8	8	(5)	4	2.7	4
Anthem Biosciences ^^^	ANTHEM	22-Jan-26	34.0	570	777	28	36	(11)	11	387.2	69
Anthem Biosciences ^^^	ANTHEM	12-Dec-25	34.0	570	777	28	36	(11)	11	2.0	0
Anthem Biosciences ^^^	ANTHEM	11-Dec-25	34.0	570	777	28	36	(11)	11	0.6	0
Anthem Biosciences ^^	ANTHEM	15-Oct-25	34.0	570	777	28	36	(11)	11	8.9	2
Arisinfra Solutions ^^^	ARISINFR	26-Dec-25	5.0	222	157	(21)	(29)	(25)	16	36.0	44
Ather Energy ^^^	ATHERENE	06-Nov-25	29.8	321	630	(6)	96	(2)	119	162.3	44
Atlanta Electricals ^^	ATLANTAE	24-Dec-25	6.9	754	885	9	17	(5)	13	1.4	2
Atlanta Electricals ^	ATLANTAE	27-Oct-25	6.9	754	885	9	17	(5)	13	1.4	2
Awfis Space Solutions #^	AWFIS	01-Dec-25	6.0	383	588	10	53	(27)	8	14.0	20
Bharti Hexacom #^	BHARTIHE	13-Oct-25	42.8	570	1,766	43	210	(14)	44	100.0	20
BLS E Services #^	BLSE	22-Dec-25	3.1	135	183	171	35	(27)	39	2.0	2
BlueStone Jewellery ^^^	BLUESTON	28-Jan-26	15.4	517	621	6	20	(13)	22	0.7	0
BlueStone Jewellery ^^^	BLUESTON	17-Dec-25	15.4	517	621	6	20	(13)	22	0.4	0
BlueStone Jewellery ^^	BLUESTON	12-Nov-25	15.4	517	621	6	20	(13)	22	6.7	4

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in; ^^ 3M Lock-in; ^^^ 6M Lock-in; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

* CMP is as of Oct 7, 2025

Lock-in Analysis - Sorted by names (continued...) :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by name> Exhaustive screener for October to Jan 2026											
Nuvama Alternative & Quantitative Research											
Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
Borana Weaves ^^^	BORANA	27-Nov-25	1.4	216	230	18	7	(14)	9	2.6	10
Brigade Hotel Ventures ^^^	BRIGHOTE	05-Jan-26	7.6	90	83	(5)	(8)	(10)	7	14.0	4
Brigade Hotel Ventures ^^	BRIGHOTE	27-Oct-25	7.6	90	83	(5)	(8)	(10)	7	18.0	5
Capital Infra Trust #	CAPINVIT	19-Jan-26	15.8	99	77	0	(22)	(30)	4	74.7	27
Concord Enviro Systems #	CEWATER	26-Dec-25	5.0	701	505	18	(28)	(41)	23	9.4	46
Crizac ^^^	CRIZAC	08-Jan-26	8.6	245	290	26	18	(25)	5	104.9	60
DEE Development Engineers #^	DEEDEV	24-Dec-25	4.2	203	277	65	37	(23)	66	14.0	20
Dev Accelerator ^^	DEVX	15-Dec-25	1.4	61	52	5	(15)	(19)	5	5.2	6
Dev Accelerator ^	DEVX	15-Oct-25	1.4	61	52	5	(15)	(19)	5	5.2	6
Dharmaj Crop Guard #^	DHARMAJ	08-Dec-25	2.5	237	306	12	29	(22)	86	6.8	20
Diffusion Engineers #	DIFFNKG	16-Oct-25	1.6	168	388	21	131	(21)	78	16.5	44
Ellenbarrie Industrial Gases ^^^	ELLEN	30-Dec-25	8.5	400	436	34	9	(32)	1	23.3	17
EPack Prefab Technologies ^^	EPACKPEB	29-Dec-25	5.0	204	184	(7)	(10)	(8)	3	3.7	4
EPack Prefab Technologies ^	EPACKPEB	29-Oct-25	5.0	204	184	(7)	(10)	(8)	3	3.7	4
Euro Pratik Sales ^^	EUOPRAT	18-Dec-25	4.5	247	255	1	3	(9)	13	2.7	3
Euro Pratik Sales ^	EUOPRAT	20-Oct-25	4.5	247	255	1	3	(9)	13	2.7	3
Fusion Micro Fin #^	FUSION	10-Nov-25	11.0	368	193	(15)	(48)	(15)	56	20.1	20
Ganesh Consumer Products ^^	GANESHCP	24-Dec-25	4.1	322	292	(9)	(9)	(6)	4	1.9	5
Ganesh Consumer Products ^	GANESHCP	27-Oct-25	4.1	322	292	(9)	(9)	(6)	4	1.9	5
Gem Aromatics ^^	GEMAROMA	20-Nov-25	4.5	325	242	(2)	(25)	(31)	5	2.1	4
GK Energy ^^	GKENERGY	23-Dec-25	4.6	153	177	10	16	(5)	14	4.6	2
GK Energy ^	GKENERGY	24-Oct-25	4.6	153	177	10	16	(5)	14	4.6	2
Globe Civil Projects ^^^	GLOBECIV	05-Jan-26	1.2	71	72	33	2	(24)	8	30.5	51
Glottis ^^	GLOTTIS	01-Jan-26	307.0	129	84	(35)	(35)	(10)	3	2.1	2
Glottis ^	GLOTTIS	03-Nov-25	307.0	129	84	(35)	(35)	(10)	3	2.1	2

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in ; ^^ 3M Lock-in ; ^^^ 6M Lock-in ; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

* CMP is as of Oct 7, 2025

Lock-in Analysis - Sorted by names (continued...) :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by name> Exhaustive screener for October to Jan 2026											
Nuvama Alternative & Quantitative Research											
Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
GNG Electronics ^^^	EBGNG	29-Jan-26	4.6	237	338	41	43	(16)	13	71.8	63
GNG Electronics ^^	EBGNG	27-Oct-25	4.6	237	338	41	43	(16)	13	2.9	3
Go Digit General Insurance #^	GODIGIT	25-Nov-25	26.2	272	348	13	28	(12)	32	185.8	20
Godavari Biorefineries #	GODAVARI	29-Oct-25	5.5	352	251	(3)	(29)	(39)	73	9.5	19
HDB Financial Services ^^^	HDBFS	02-Jan-26	125.0	740	741	14	0	(17)	1	481.5	58
Highway Infrastructure ^^	HILINFRA	06-Nov-25	1.3	70	82	73	17	(39)	5	1.7	2
Indiqube Spaces ^^^	INDIQUBE	30-Jan-26	7.0	237	232	(8)	(2)	(5)	19	67.0	32
Indiqube Spaces ^^	INDIQUBE	27-Oct-25	7.0	237	232	(8)	(2)	(5)	19	6.6	3
Int Gemmological Ins. #	IGIL	22-Dec-25	42.3	417	352	13	(16)	(45)	25	244.4	57
Ivalue Infosolutions ^^	IVALUE	22-Dec-25	5.6	299	285	(6)	(5)	(7)	4	2.8	5
Ivalue Infosolutions ^	IVALUE	23-Oct-25	5.6	299	285	(6)	(5)	(7)	4	2.8	5
Jain Resource Recycling ^^	JAINREC	29-Dec-25	12.5	232	324	37	40	(7)	31	12.1	4
Jain Resource Recycling ^	JAINREC	29-Oct-25	12.5	232	324	37	40	(7)	31	12.1	4
Jaro Institute of Technology ^^	JARO	26-Dec-25	4.5	890	700	(16)	(21)	(21)	2	0.8	3
Jaro Institute of Technology ^	JARO	27-Oct-25	4.5	890	700	(16)	(21)	(21)	2	0.8	3
Jinkushal Industries ^^	JKIPL	29-Dec-25	1.2	121	112	1	(8)	(13)	5	1.4	4
Jinkushal Industries ^	JKIPL	30-Oct-25	1.2	121	112	1	(8)	(13)	5	1.4	4
JNK India #^	JNKINDIA	30-Oct-25	6.5	415	312	67	(25)	(58)	18	11.2	20
JSW Cement ^^	JSWCEN	10-Nov-25	36.0	147	140	(1)	(5)	(14)	3	36.7	3
Kalpataru ^^^	KALPATAR	31-Dec-25	15.9	414	372	5	(10)	(19)	8	110.9	54
Kaynes Tech. #^	KAYNES	18-Nov-25	8.6	587	7,593	18	1,194	(3)	99	11.6	20
Kronox Lab Sciences #^	KRONOX	10-Dec-25	1.3	136	156	17	15	(32)	20	7.8	21
Laxmi Dental #	LAXMIDEN	20-Jan-26	7.0	428	327	29	(23)	(44)	8	7.1	13
Laxmi India Finance ^^	LAXMIIND	30-Oct-25	2.5	158	141	(15)	(11)	(22)	21	2.4	5
M & B Engineering ^^	MBEL	03-Nov-25	6.5	385	381	6	(1)	(23)	2	3.8	7

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in ; ^^ 3M Lock-in ; ^^^ 6M Lock-in ; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

* CMP is as of Oct 7, 2025

Lock-in Analysis - Sorted by names (continued...) :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by name> Exhaustive screener for October to Jan 2026											
Nuvama Alternative & Quantitative Research											
Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
Mangal Electrical Industries ^^	MEIL	24-Nov-25	4.0	561	454	(5)	(19)	(21)	1	1.1	4
NSDL ^^	NSDL	03-Nov-25	40.1	800	1,198	17	50	(16)	36	7.5	4
NTPC Green Energy #	NTPCGREE	26-Nov-25	100.0	108	99	13	(9)	(37)	17	5,806.2	69
Om Freight Forwarders ^^	OMFREIGH	05-Jan-26	122.3	135	135	(37)	0	56	0	0.6	2
Om Freight Forwarders ^	OMFREIGH	06-Nov-25	122.3	135	135	(37)	0	56	0	0.6	2
Oswal Pumps ^^^	OSWALPUM	19-Dec-25	13.9	614	751	2	22	(16)	29	7.3	6
Pace Digitek ^^	PACD	30-Dec-25	8.2	219	210	(0)	(4)	(9)	2	5.6	3
Pace Digitek ^	PACD	31-Oct-25	8.2	219	210	(0)	(4)	(9)	2	5.6	3
Patel Retail ^^	PATELRMA	20-Nov-25	2.4	255	223	13	(12)	(27)	1	0.9	3
Prostarm Info Systems ^^^	PROSTARM	05-Dec-25	1.7	105	198	20	88	(22)	85	31.1	53
Regaal Resources ^^	REGAAL	17-Nov-25	3.1	102	88	29	(14)	(40)	1	4.5	4
Saatvik Green Energy ^^	SAATVIK	23-Dec-25	9.0	465	460	(5)	(1)	(3)	9	2.9	2
Saatvik Green Energy ^	SAATVIK	24-Oct-25	9.0	465	460	(5)	(1)	(3)	9	2.9	2
Sambhv Steel Tubes ^^^	SAMBHV	05-Jan-26	5.4	82	116	19	41	(22)	21	142.1	48
Sanathan Textiles #	SANATHAN	26-Dec-25	5.5	321	499	21	56	(11)	74	48.6	58
Scoda Tubes ^^^	SCODATUB	08-Dec-25	2.2	140	168	5	20	(27)	24	32.2	54
Seshaasai Technologies ^^	STYL	26-Dec-25	8.1	423	409	(3)	(3)	(7)	2	2.9	2
Seshaasai Technologies ^	STYL	27-Oct-25	8.1	423	409	(3)	(3)	(7)	2	2.9	2
Shanti Gold Int ^^	SHANTIGO	28-Oct-25	3.6	199	207	15	4	(25)	3	2.7	4
Shreeji Shipping Global ^^	SHREEJIS	20-Nov-25	4.1	252	227	1	(10)	(18)	2	2.4	2
Shringar House of Mangalsutra ^^	SHRINGAR	15-Dec-25	4.0	165	206	12	25	(2)	16	3.6	4
Shringar House of Mangalsutra ^	SHRINGAR	15-Oct-25	4.0	165	206	12	25	(2)	16	3.6	4
Smartworks Coworking ^^^	SMARTWOR	16-Jan-26	5.8	407	587	9	44	(2)	49	31.2	27

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in ; ^^ 3M Lock-in ; ^^^ 6M Lock-in ; # 1Y Lock-in; #^ 1.5 Y & beyond Lock-in

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Lock-in Analysis - Sorted by names (continued...) :

Shareholder Lock-ins (Pre Listing) set to unravel <sorted by name> Exhaustive screener for October to Jan 2026											
Nuvama Alternative & Quantitative Research											
Name of the issue	Bloom	Lock-in Open Date	Issue Size (INR bn)	Issue Px	CMP *	% Chg (Listing day close over Issue Px)	% Chg (CMP over Issue Px)	% Chg (CMP over 52W High Px)	% Chg (CMP over 52W Low Px)	Lock-in Shares (mn)	% (lock in / total outstanding shs)
Solarworld Energy Solutions ^	SOLARWOR	27-Oct-25	4.9	351	305	(8)	(13)	(21)	1	3.1	4
Sri Lotus Developers ^^	LOTUSDEV	03-Nov-25	7.9	150	187	30	24	(15)	7	7.9	2
TBO TEK #^	TBOTEK	13-Nov-25	15.5	920	1,533	53	67	(17)	55	21.7	20
Tracxn Tech. #^	TRACXN	20-Oct-25	3.0	80	50	17	(37)	(44)	6	22.5	22
Travel Food Services ^^^	TRAVELFO	12-Jan-26	20.0	1,100	1,376	(2)	25	(2)	36	87.2	66
TruAlt Bioenergy ^^	TRUALT	29-Dec-25	8.4	496	505	7	2	(8)	1	2.5	3
TruAlt Bioenergy ^	TRUALT	30-Oct-25	8.4	496	505	7	2	(8)	1	2.5	3
Urban Company ^^	URBANCO	15-Dec-25	19.0	103	169	62	65	(16)	5	41.5	3
Urban Company ^	URBANCO	16-Oct-25	19.0	103	169	62	65	(16)	5	41.5	3
Ventive Hospitality Limited #	VENTIVE	29-Dec-25	16.0	643	708	10	10	(16)	35	122.1	52
Vikram Solar ^^	VIKRAMSO	20-Nov-25	20.8	332	323	7	(3)	(21)	3	9.3	3
Vikran Engineering ^^	VIKRAN	01-Dec-25	7.7	97	95	(1)	(2)	(19)	3	11.9	5
VMS TMT ^^	VMSTMT	22-Dec-25	1.5	99	77	1	(22)	(26)	7	1.4	3
VMS TMT ^	VMSTMT	24-Oct-25	1.5	99	77	1	(22)	(26)	7	1.4	3

Source: Nuvama Alternative & Quantitative Research; Bloomberg; Exchanges

Lock-in period - ^ 1M Lock-in ; ^^ 3M Lock-in ; ^^^ 6M Lock-in ; # 1Y Lock-in ; #^ 1.5 Y & beyond Lock-in

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Additional Disclaimers

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