

General information about company	
Scrip code	526608
NSE Symbol	ELECTHERM
MSEI Symbol	NOTLISTED
ISIN	INE822G01016
Name of the company	ELECTROTHERM (INDIA) LIMITED
Whether company is SME	No
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	31-12-2021
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

Declaration					
Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
5	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	Yes		
7	Whether company has equity shares with differential voting rights?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	No			

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			
								No of Voting (XIV) Rights			Total as a % of (A+B+C)
								Class eg: X	Class eg:y	Total	
(A)	Promoter & Promoter Group	14	3990325			3990325	31.31	3990325		3990325	31.31
(B)	Public	8893	8752489			8752489	68.69	8752489		8752489	68.69
(C)	Non Promoter-Non Public										
(C1)	Shares underlying DRs										
(C2)	Shares held by Employee Trusts										
	Total	8907	12742814			12742814	100	12742814		12742814	100

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(A)	Promoter & Promoter Group				31.31			300000	7.52	3990325
(B)	Public				68.69					7641832
(C)	Non Promoter-Non Public									
(C1)	Shares underlying DRs									
(C2)	Shares held by Employee Trusts									
	Total				100			300000	2.35	11632157

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group											
Sr.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			
								No of Voting (XIV) Rights			Total as a % of Total Voting rights
								Class eg: X	Class eg:y	Total	
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group										
(1)	Indian										
(a)	Individuals/Hindu undivided Family	12	2502825			2502825	19.64	2502825		2502825	19.64
(d)	Any Other (specify)	1	975000			975000	7.65	975000		975000	7.65
Sub-Total (A)(1)		13	3477825			3477825	27.29	3477825		3477825	27.29
(2)	Foreign										
(a)	Individuals (NonResident Individuals/ Foreign Individuals)	1	512500			512500	4.02	512500		512500	4.02
Sub-Total (A)(2)		1	512500			512500	4.02	512500		512500	4.02
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		14	3990325			3990325	31.31	3990325		3990325	31.31
B	Table III - Statement showing shareholding pattern of the Public shareholder										
(1)	Institutions										
(a)	Mutual Funds	2	9800			9800	0.08	9800		9800	0.08
(e)	Foreign Portfolio Investors	2	629424			629424	4.94	629424		629424	4.94
(f)	Financial Institutions/ Banks	1	100			100	0	100		100	0
Sub-Total (B)(1)		5	639324			639324	5.02	639324		639324	5.02
(3)	Non-institutions										
(a(i))	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	8353	1708710			1708710	13.41	1708710		1708710	13.41
(a(ii))	Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	15	1576157			1576157	12.37	1576157		1576157	12.37
(e)	Any Other (specify)	520	4828298			4828298	37.89	4828298		4828298	37.89
Sub-Total (B)(3)		8888	8113165			8113165	63.67	8113165		8113165	63.67

Total Public Shareholding (B)=(B) (1)+(B) (2)+(B)(3)		8893	8752489			8752489	68.69	8752489		8752489	68.69
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder										
Total (A+B+C2)		8907	12742814			12742814	100	12742814		12742814	100
Total (A+B+C)		8907	12742814			12742814	100	12742814		12742814	100

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group									
Sr.	No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group								
(1)	Indian								
(a)				19.64			300000	11.99	2502825
(d)				7.65			0	0	975000
Sub-Total (A)(1)				27.29			300000	8.63	3477825
(2)	Foreign								
(a)				4.02			0	0	512500
Sub-Total (A)(2)				4.02			0	0	512500
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)				31.31			300000	7.52	3990325
B	Table III - Statement showing shareholding pattern of the Public shareholder								
(1)	Institutions								
(a)				0.08					0
(e)				4.94					629424
(f)				0					0
Sub-Total (B)(1)				5.02					629424
(3)	Non-institutions								
(a(i))				13.41					1631678
(a(ii))				12.37					1554657
(e)				37.89					3826073
Sub-Total (B)(3)				63.67					7012408
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)				68.69					7641832
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder								
Total (A+B+C2)				100					11632157
Total (A+B+C)				100			300000	2.35	11632157

Individuals/Hindu undivided Family							
Searial No.	1	2	3	4	5	6	7
Name of the Shareholders (I)	Shailesh Bhandari	Mukesh Bhandari	Ritu Bhandari	Nagesh Bhandari	Suraj Shailesh Bhandari	Anurag Mukesh Bhandari	Siddharth Mukesh Bhandari
PAN (II)	AALPB1973G	AALPB1974B	AALPB1971E	ABXPB1401G	BJCPB5879C	BARPB6804P	ARTPB0632P
No. of fully paid up equity shares held (IV)	848275	809500	243025	233125	81100	76050	65100
No. Of Partly paid-up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total nos. shares held (VII) = (IV)+(V)+ (VI)	848275	809500	243025	233125	81100	76050	65100
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	6.66	6.35	1.91	1.83	0.64	0.6	0.51
Number of Voting Rights held in each class of securities (IX)							
Class eg:X	848275	809500	243025	233125	81100	76050	65100
Class eg:y							
Total	848275	809500	243025	233125	81100	76050	65100
Total as a % of Total Voting rights	6.66	6.35	1.91	1.83	0.64	0.6	0.51
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)							
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	6.66	6.35	1.91	1.83	0.64	0.6	0.51
Number of Locked in shares (XII)							
No. (a)							
As a % of total Shares held (b)							
Number of Shares pledged or otherwise encumbered (XIII)							

No. (a)	150000	150000	0	0	0	0	0
As a % of total Shares held (b)	17.68	18.53	0	0	0	0	0
Number of equity shares held in dematerialized form (XIV)	848275	809500	243025	233125	81100	76050	65100
Reason for not providing PAN							
Reason for not providing PAN							
Shareholder type	Promoter	Promoter	Promoter Group	Promoter Group	Promoter Group	Promoter Group	Promoter Group

Individuals/Hindu undivided Family						
Searial No.	8	9	10	11	12	
Name of the Shareholders (I)	Mukesh Bhanwarlal Bhandari (HUF)	Indubala Bhandari	Dalal Narendrakumar Babubhai	Jyoti Bhandari	Reema Bhandari	Click here to go back
PAN (II)	AAAAAB0577G	AALPB4045K	AFYPD5056L	AALPB1970F	ACVPB7124M	Total
No. of fully paid up equity shares held (IV)	60000	51500	34500	375	275	2502825
No. Of Partly paid-up equity shares held (V)						
No. Of shares underlying Depository Receipts (VI)						
Total nos. shares held (VII) = (IV)+(V)+ (VI)	60000	51500	34500	375	275	2502825
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.47	0.4	0.27	0	0	19.64
Number of Voting Rights held in each class of securities (IX)						
Class eg:X	60000	51500	34500	375	275	2502825
Class eg:y						
Total	60000	51500	34500	375	275	2502825
Total as a % of Total Voting rights	0.47	0.4	0.27	0	0	19.64
No. Of Shares Underlying Outstanding convertible securities (X)						
No. of Shares Underlying Outstanding Warrants (Xi)						
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)						
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	0.47	0.4	0.27	0	0	19.64
Number of Locked in shares (XII)						
No. (a)						
As a % of total Shares held (b)						
Number of Shares pledged or otherwise encumbered (XIII)						
No. (a)	0	0	0	0	0	300000

As a % of total Shares held (b)	0	0	0	0	0	11.99
Number of equity shares held in dematerialized form (XIV)	60000	51500	34500	375	275	2502825
Reason for not providing PAN						
Reason for not providing PAN						
Shareholder type	Promoter Group	Promoter Group	Promoter Group	Promoter Group	Promoter Group	

Any Other (specify)		
Searial No.	1	
Category	Bodies Corporate	Click here to go back
Name of the Shareholders (I)	Western India Speciality Hospital Limited	
PAN (II)	AAACW4385M	Total
No. of the Shareholders (I)	1	1
No. of fully paid up equity shares held (IV)	975000	975000
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	975000	975000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	7.65	7.65
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	975000	975000
Class eg:y		
Total	975000	975000
Total as a % of Total Voting rights	7.65	7.65
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	7.65	7.65
Number of Locked in shares (XII)		
No. (a)		

As a % of total Shares held (b)		
Number of Shares pledged or otherwise encumbered (XIII)		
No. (a)	0	0
As a % of total Shares held (b)	0	0
Number of equity shares held in dematerialized form (XIV)	975000	975000
Reason for not providing PAN		
Reason for not providing PAN		
Shareholder type	Promoter Group	

Individuals (NonResident Individuals/ Foreign Individuals)		
Searial No.	1	
Name of the Shareholders (I)	Bhandari Rakesh	Click here to go back
PAN (II)	AKQPB0504Q	Total
No. of fully paid up equity shares held (IV)	512500	512500
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	512500	512500
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	4.02	4.02
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	512500	512500
Class eg:y		
Total	512500	512500
Total as a % of Total Voting rights	4.02	4.02
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	4.02	4.02
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of Shares pledged or otherwise encumbered (XIII)		
No. (a)	0	0

As a % of total Shares held (b)	0	0
Number of equity shares held in dematerialized form (XIV)	512500	512500
Reason for not providing PAN		
Reason for not providing PAN		
Shareholder type	Promoter Group	

Foreign Portfolio Investors		
Searial No.	1	
Name of the Shareholders (I)	8 Square Capital	Click here to go back
PAN (II)	AABCZ1545K	Total
No. of fully paid up equity shares held (IV)	548968	548968
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	548968	548968
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	4.31	4.31
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	548968	548968
Class eg:y		
Total	548968	548968
Total as a % of Total Voting rights	4.31	4.31
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	4.31	4.31
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized	548968	548968

form (XIV)		
Reason for not providing PAN		
Reason for not providing PAN		

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		
Serial No.	1	
Name of the Shareholders (I)	Aartiben Jagdishbhai Thakkar	Click here to go back
PAN (II)	ABHPT7065L	Total
No. of fully paid up equity shares held (IV)	720306	720306
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	720306	720306
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	5.65	5.65
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	720306	720306
Class eg:y		
Total	720306	720306
Total as a % of Total Voting rights	5.65	5.65
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	5.65	5.65
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized	720306	720306

form (XIV)		
Reason for not providing PAN		
Reason for not providing PAN		

Any Other (specify)							
Searial No.	1	2	3	4	5	6	7
Category	HUF	HUF	Overseas Corporate Bodies	Overseas Corporate Bodies	Overseas Corporate Bodies	Non-Resident Indian (NRI)	Clearing Members
Category / More than 1 percentage	Category	More than 1 percentage of shareholding	Category	More than 1 percentage of shareholding	More than 1 percentage of shareholding	Category	Category
Name of the Shareholders (I)		Patel Jayeshkumar Kantilal		Castleshine Pte Limited	Leadhaven Pte Limited		
PAN (II)		AACHP1883N		AADCC0533C	AABCL3027A		
No. of the Shareholders (I)	250	1	2	1	1	101	64
No. of fully paid up equity shares held (IV)	281140	148000	2000000	1000000	1000000	111910	68124
No. Of Partly paid-up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total nos. shares held (VII) = (IV)+(V)+(VI)	281140	148000	2000000	1000000	1000000	111910	68124
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	2.21	1.16	15.7	7.85	7.85	0.88	0.53
Number of Voting Rights held in each class of securities (IX)							
Class eg: X	281140	148000	2000000	1000000	1000000	111910	68124
Class eg:y							
Total	281140	148000	2000000	1000000	1000000	111910	68124
Total as a % of Total Voting rights	2.21	1.16	15.7	7.85	7.85	0.88	0.53
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)							
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a %	2.21	1.16	15.7	7.85	7.85	0.88	0.53

of (A+B+C2)							
Number of Locked in shares (XII)							
No. (a)							
As a % of total Shares held (b)							
Number of equity shares held in dematerialized form (XIV)	281115	148000	1000000	1000000	1000000	111410	68124
Reason for not providing PAN							
Reason for not providing PAN							

Any Other (specify)							
Searial No.	8	9	10	11	12	13	14
Category	Director or Director's Relatives	LLP	Bodies Corporate	Bodies Corporate	Bodies Corporate	Bodies Corporate	Bodies Corporate
Category / More than 1 percentage	Category	Category	Category	More than 1 percentage of shareholding	More than 1 percentage of shareholding	More than 1 percentage of shareholding	More than 1 percentage of shareholding
Name of the Shareholders (I)				Edelweiss Asset Reconstruction Company Limited	Arjun Leasing And Finance Pvt Ltd	Web Businesses.Com Global Ltd.	Highland Finances And Investments Pvt Ltd
PAN (II)				AAATE5566F	AADCA2894A	AAACW3612P	AAACH8933N
No. of the Shareholders (I)	2	10	91	1	1	1	1
No. of fully paid up equity shares held (IV)	3100	55784	2308240	792208	334154	297599	195060
No. Of Partly paid-up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total nos. shares held (VII) = (IV)+(V)+ (VI)	3100	55784	2308240	792208	334154	297599	195060
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.02	0.44	18.11	6.22	2.62	2.34	1.53
Number of Voting Rights held in each class of securities (IX)							
Class eg: X	3100	55784	2308240	792208	334154	297599	195060
Class eg:y							
Total	3100	55784	2308240	792208	334154	297599	195060
Total as a % of Total Voting rights	0.02	0.44	18.11	6.22	2.62	2.34	1.53
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)							
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=	0.02	0.44	18.11	6.22	2.62	2.34	1.53

(VII)+(X) As a % of (A+B+C2)							
Number of Locked in shares (XII)							
No. (a)							
As a % of total Shares held (b)							
Number of equity shares held in dematerialized form (XIV)	3100	55784	2306540	792208	334154	297599	195060
Reason for not providing PAN							
Reason for not providing PAN							

Any Other (specify)		
Searial No.	15	
Category	Bodies Corporate	
Category / More than 1 percentage	More than 1 percentage of shareholding	
Name of the Shareholders (I)	Lavish Packagers Limited	Click here to go back
PAN (II)	AAACL2756K	Total
No. of the Shareholders (I)	1	520
No. of fully paid up equity shares held (IV)	190594	4828298
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+(V)+ (VI)	190594	4828298
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.5	37.89
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	190594	4828298
Class eg:y		
Total	190594	4828298
Total as a % of Total Voting rights	1.5	37.89
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	1.5	37.89
Number of Locked in shares (XII)		

No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized form (XIV)	190594	3826073
Reason for not providing PAN		
Reason for not providing PAN		

Sr. No.	Details of the SBO	Details of the registered owner	Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*	Date of creation / acquisition of significant beneficial interest	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Whether by virtue of:	Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence
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