



AHLUWALIA CONTRACTS (INDIA) LIMITED [ACIL]

Total Engineering Solutions

Transcending to the
next orbit of growth



August 2015

What is the transcending to the next orbit of growth?



- Moving into another orbit of growth is not incremental, it is a quantum shift.
- It is not adding to growth but multiplying growth at a different, higher level altogether.
- *It requires not just to do things better, but to do better things.*
- It requires a change in mindset, approach, management and ethos, which is being implemented.
- Leaving the present orbit of growth requires us to gain escape velocity.



The growth story so far... a snapshot



ACIL is an integrated construction company with many milestones underlining its growth odyssey:

5+ decades of offering turnkey solutions in engineering and designing to public and private sectors

45 ongoing projects across High Rise Residential, Commercial Complexes, Luxury Hotels, Institutional Buildings, Hospitals & Medical Colleges, Corporate Office Complexes, IT Parks & Industrial Complexes, Metro Rail Stations & Depots, Power Plants, Motorised Car Parking, among others.

Construction in **50+** cities across **16+** states

1,800+ employees, **750** engineers & **22,000** workers, delivering value through passionate commitment

99+ Tower Cranes & Hydra Cranes,
175+ Batching Plants, Boom, Concrete Pumps,
Load Excavators,

45+ Transit Mixers, among other world-class equipment.



Powered by an enduring vision, mission and values



Our business is founded on our vision of excellence and steered by our mission of continuous enhancement, as we move towards the next milestone in our journey.

Vision

To be the company of choice for construction of complex buildings by continuously setting higher standards of excellence in different facets of EPC in building Industry.

Values that drive us

Excellence, Integrity, Team work, Continuous improvement, Quality

Mission

To become the benchmark for clients satisfaction in the building industry, as also for the training and welfare of its workforce.

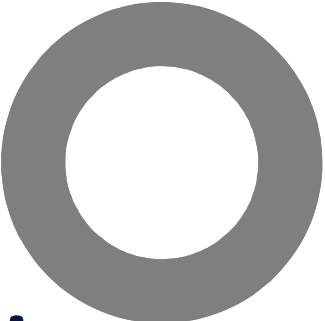



What is the next orbit of growth?



- In the construction business, demand is driven by economic growth.
- Given an expanding economy, we will reach the next orbit – where opportunities are larger, the canvas is bigger, and demand multiplies with an expanding economy and market.





The Indian infrastructure sector and in particular, the construction sector has received the much needed boost in the year gone by.

Let us first study these initiatives and look at the opportunity matrix through ACIL's eyes



The orbit of expanding Opportunities



1.4 Bn: Expected size of Indian population by 2025

USD 974 Bn: Investment needed in India's cities until 2025

USD 1 Tn: Amount to be expended during the 12th FYP on infrastructure through PPP mode

62%: Total investment required in roads & infrastructure

8 times: Boost in infrastructure spending needed in the next 12 years leading to 2025.



(*Data – India Infrastructure, Elara Securities (India) Private Ltd., October 2013)

The orbit of expanding Opportunities



- Relaxation on FDI Norms in construction industry
- US\$ 1 trillion investment in infrastructure targeted in 12th FYP, 50% from the private sector
- New rail corridors such as agri-rail and tourist rail networks creating opportunities requiring real estate for the warehousing, cold storage and hospitality sectors
- 100% FDI allowance in townships and settlements
- Rs. 48,000 Crores for building 100 smart cities under Smart Cities Mission
- Rs. 50,000 Crores for 500 cities under Atal Mission for Rejuvenation and Urban Transformation
- Incumbent Government's 'Housing for all by 2022' initiative
- Rs. 500 Crores allocated in Budget towards 3P India to rejuvenate the PPP model

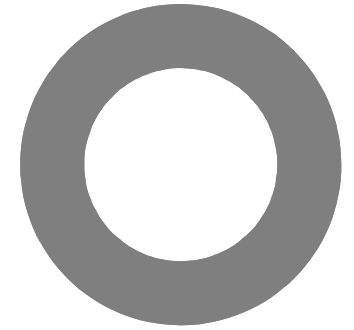


The orbit of expanding Opportunities



- Provision of fiscal stimuli to improve industrial growth
- Providing efficient access and flexibility to raise capital, ensuring ease of liquidity requirements for developers through incentivisation of REITs and InvITs
- Steps undertaken by RBI, for ease of funding availability to infrastructure projects – providing incentives to banks for long term bonds raised to lend to the infrastructure sector; flexibility in refinancing norms for infrastructure projects, higher funds allocated towards public sector infrastructure projects
- Faster project execution due to steadfast approvals; clearance of pending receivables to the private sector via fast-tracked bureaucratic decision-making
- New supply of retail space in shopping malls in India's top seven cities and development of, including townships, housing, built-up infrastructure and construction





As a result of the above, the construction industry is preparing itself to enter one of its most exciting phases ever. ACIL is ideally positioned to transcend to the next orbit of growth by harping on these opportunities.

Our focus on building new age infrastructure that will transform the face of India - Our future growth charter is strategically mapped to deliver value, not only for the organization and stakeholders, but also for the nation at large



So what is it that makes us prepared to transcend to the next orbit of growth?



- Visionary management team
- Expeditious strategic thinking
- Synergistic strengths and expertise in operations
- Engineering strengths and execution capabilities
- Technological prowess
- Sound fiscal position



Our visionary management steers our thinking



Mr. Bikramjit Ahluwalia *(Founder, Promoter and CMD)*

- A Civil Engineer, involved in the construction activities for last 41 years.
- Awarded by the Government of India for his valuable services in the Asian Games, 1982 & was also awarded by the Finance Minister of India for the successful completion of the Finance Ministry's Building Complex in New Delhi.
- The deep domain knowledge & industry experience has enabled him hold leadership positions such as the office of President of Builders Association of India.

Mr. Shobhit Uppal *(Promoter & Deputy Managing Director)*

- Shri Shobhit Uppal is President of the Indian Buildings Congress (IBC).
- An Electrical Engineer, instrumental in bagging and executing many mega projects for the company.

Mr. Vikaas Ahluwalia *(Promoter & Chairman-Project Monitoring Committee)*

- A Civil Engineer, involved in the construction business since 1996.
- Played a key role in the successful implementation of many big projects for the company and is currently chairing the Project Monitoring Committee.

Reaching the next orbit of growth requires visionary thinking.



- Not business as usual, but new, radical thinking that is futuristic.
- It requires people of a new mindset with a vision that matches the direction of the economy.
- It requires a new alignment of the management vision and strategic thinking of what we do and how we should do it.

It requires a new alignment of the management vision and strategic thinking of what we do and how we should do it.



Expeditious strategic thinking



The Leadership team at ACIL has formidable competencies and possesses extensive experience across multiple disciplines in the core construction business.

The strategic leadership capabilities are endorsed by a plethora of measures that have been undertaken.

- Higher focus on Government sector projects & continuous reduction of your exposure to private sector contracts
- Completion of loss contracts/ withdrawal from contracts with estimated loss
- Sale of non-core assets to increase company cash flow
- Promoter infusion of fresh funds to the tune of ~INR 50 cr. through Preferential Issue. Fresh funds indicating confidence & faith in their ability to fight the tough times
- Robust Project Monitoring: High level committee to review projects regularly, headed by the Deputy MD
- Streamlined contracting policy
 - Renegotiation of contract price to include escalations
 - Escalation-specific Contract Terms
- Robust cost control and optimization of resources

Strategic thinking, matched by synergistic strengths and expertise in operations



State-of-the-art mechanized solutions offered through excellent infrastructure

In-house capabilities to ensure high quality standards

Wide service portfolio offerings through robust business flow process

Timely construction & delivery of projects

Backward integrated operations

ISO 9001, ISO 14001 & OHSAS 18001 certified Company

Satisfied & repeat customers

Strong network of channel partners

Strong management bandwidth with sound corporate governance

Human resources that complement Management's vision

Our in-house engineering capacities and proven execution capabilities



Turnkey construction work

Piling to pre-cast-pre-stressing

Aluminium Facades and Building Glasses

Design, supply and installation of aluminium doors, windows, structural gazing, glass facade and aluminium cladding works

Designing prowess

In-house Design Cell with experts from various architectural disciplines

Electro-mechanical work

Supply, installation, testing and commissioning services for electrical works

Plumbing and Fire Fighting

In-house Design Cell with experts from various architectural disciplines



Rethinking our ways of execution



- Transcending to the next level of growth will not happen if we do more of what we did.
- There is a need to adopt new technologies, new ways of working, and add efficiencies and multiply results.



Introducing new technology and new methods of construction



Our commitment towards creating an efficient organisation is reflected through continuous investments for upgradation of technology, systems and process.

Strategy

- Collaborated with a Russian entity to build structures using patented high – speed Pre – cast construction using KUB 2.5 System
- This bodes well in view of the increased focus of the government projects in mass housing
- The company already has strong foothold in housing, and with this technology, will have even higher capabilities in low cost mass housing segment





On these pillars of strengths is built our delivery platform. We have, till date, delivered projects across 14+ sectors.

Our buildings speak the language of the people they are home to.

Creating an environment that invigorates the senses and expands the horizons of the mind.

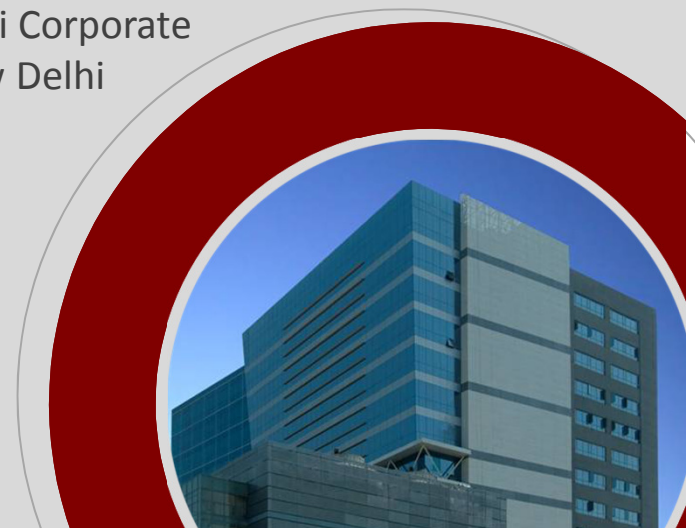
Our iconic project portfolio is a showcase of our commitment to deliver the best...



Rethinking our ways of execution



- Head quarters for Securities Exchange Board of India at Mumbai
- Indian Institute of Corporate Affairs at Manesar
- Local Head Quarters for SBI at Mumbai
- Head Quarters for IDBI in Mumbai
- Head Quarters for PNB in Mumbai
- India Bulls Tower A at Mumbai
- Regional Training Building & Hostel for CAG at Mumbai
- First Financial Center for TCG at Mumbai
- Institute of Chartered Accountants of India at Mumbai
- Office for Mudra Communications at Mumbai
- IFCI Corporate office at New Delhi
- Signature tower Complex at Gurgaon
- Cyber Green IT Park at Gurgaon
- Corporate Tower for EROS Group at New Delhi
- India Resident Mission for ADB at New Delhi
- Corporate office for Xansa India Limited, Noida
- Corporate office for HCL Perot Systems at Noida
- Bengal Intelligent park for TCG group
- Indian Institute of Technology (IIT) at Mandi
- Maruti Bharti Corporate office at New Delhi



Facilities for Generation Next



- Rohini East Metro station for Delhi Metro Rail Corporation
- Rohini West Metro station for Delhi Metro Rail Corporation
- Pitampura Metro station for Delhi Metro Rail Corporation
- Seelampur Metro station for Delhi Metro Rail Corporation
- Dwarka Depot for DAMEPL at New Delhi
- VAG Corridor MRTS Project Depot at Mumbai
- Three Elevated Metro stations at Tollgate, Hosahali and Vijaynagar at Bangalore
- Metro Train Depot cum workshop at Peenya, Bangalore
- Integrated Passenger Terminal building at Ranchi Airport
- Dr. SPM Swimming Pool Stadium Complex at New Delhi



Centres of education excellence



- IIT – TIFAC building at Delhi
- Indian Institute of Information Technology (IIT-D) at Delhi
- National Institute of Fashion Technology at Delhi
- Central Institute of Education Technology for NCERT at Delhi
- National Institute of Immunology at Delhi
- Institutional campus for Department of Technical Education Haryana at Rohtak
- National Institute of Food Technology & Entrepreneur Management at Sonipat.
- International Institute of Foreign Trade at Delhi
- DPS International School at New Delhi
- Ahlcon International School at New Delhi
- Ahlcon Public School at New Delhi
- Academic Block for Delhi University at North Campus
- Hospital Campus & Medical College for Government of Haryana.
- Indian Institute of Technology (IIT) at Mandi (HP) For CPWD



Homes that breathe happiness



- Commonwealth Games Village (34 Towers 2B+G+8) at Delhi
- South City (4 Towers G+ 35) at Kolkata
- Tata Aquila Housing (G+35) at Bangalore
- India Bulls Sky (2 Tower 65 Storied) at Mumbai
- Celestle Tower for Assotech (2 Towers 35 Storied) at Noida
- Richmond Park at Gurgaon
- Malibu Town at Gurgaon
- Bengal Silver Spring Project – Kolkata
- Hiland Park Residential Apartments at Kolkata
- Gurgaon One Multistoried Housing Complex
- Brigade Metropolis & Gateway Towers at Bangalore
- Tata Housing at Gurgaon
- Housing Complex at Bakarwala in Delhi
- Mass Housing Complex for DDA at Delhi



Industrial landscapes of innovation



- Aluminum Smelter Plant for Vedanta Aluminum Limited.
- Cielo Car Plant for Daewoo Motors
- Holland Tractor Plant at Greater Noida
- Fiat Automobile plant at Pune
- Moser Baer plant at Greater Noida
- Expansion of Apollo Tyre Plant at Baroda
- Cold Rolling Mill for Jindal steels at Kalinga Nagar, Orrisa
- Electrical works for Michelin Tyre Factory in Chennai
- Hyundai Car Plant at Chennai and R&D Centre at Hyderabad
- Construction of ITC Cigarette Factory Modernisation Project, Kidderpore, Kolkata (Turnkey Works Package)
- Project Phoenix



Hospitality hubs of distinction



- ITC Gardenia Hotel, Bangalore
- (World's largest Platinum rated 7 Star Hotel)
- ITC Grand Central Seven Star Hotel at Mumbai
- Hotel Sonar Bangla for ITC at Kolkata
- Seven Star Classic Golf Resort for ITC at Gurgaon
- Four Season Hotel at Mumbai
- Hotel Shangri La in Mumbai
- Hotel Shangri La in New Delhi
- Hotel Grand Hyatt at New Delhi
- Hotel Leela at Bangalore
- Hotel Leela at New Delhi
- Lodhi Hotel for Aman resorts at New Delhi
- IBIS Hotel at New Delhi, Bangalore & Nasik
- Hotel Holiday Inn for Waves Hospitality at New Delhi
- Hotel for Novotel & Pullman at New Delhi
- Raddison Hotels at Bhubaneswar
- JW Marriot Hotel at Kolkata
- Jaypee Resorts & Hotel at Greater Noida
- Shrishti Hotel at Kolkata for SREI Group



Healthcare units for ultimate care



- Artemis Hospital for Apollo Tyre Group at Gurgaon
- Fortis Hospital at Noida
- Fortis Hospital at Shalimar Bagh, New Delhi
- Apollo Gleneagles Hospital at Kolkata
- AIIMS Trauma Center at New Delhi
- B.L. Kapoor Memorial Hospital at New Delhi
- Escorts Heart & Super Specialty hospital at Jaipur
- Batra Hospital at Delhi
- Tata Medical Center at Kolkata
- Electrical works for AIIMS Patna & Raipur (Substation Works)
- BPS Mahila Vishwavidyalaya (Hospital & Medical College) at Sonapat



Seats of prestige for the nation



- Chief Minister's Secretariat at New Delhi
- Goa Legislative Assembly at Goa
- Asian Development Bank Building at New Delhi
- Singapore Chancery Complex at New Delhi
- Bangladesh High Commission at New Delhi
- Milon Mela Permanent Trade Fair Complex at Kolkata
- Apollo Tyre Corporate office at Gurgaon
- Technopolis at Kolkata
- Millennium Plaza at Kolkata
- R&D Center for Ranbaxy Group at Gurgaon
- India Exposition Mart Limited at Greater Noida



And many more ongoing...



Project	Value (Rs. Mn.)	Value of Net o/s (Rs. Mn.)
Housing Development and Infrastructure Ltd: Construction of Residential Building at Mulund, Mumbai	4,237	3,269
BCD Patna: Construction of International Convention Centre at Patna	4171	1,494
BCD Patna: Construction of Police Head Quarters at Patna	3,350	2,921
DDA: Construction of Residential Building on design & built basis at Narela, Delhi	3,389	3,389
IIM Rohtak : Construction of Phase 1A of Permanent Campus for Indian Institute of Management Rohtak at Sunaria Village Rohtak	3,097	3,097
HSCC Ltd: Construction of OPD Block & Other Associates Services in AIIMS Campus Ansari Nagar New Delhi	2,937	2930
HSCC Ltd: Construction of Mother & Child Block & Other Associates Services in AIIMS Campus Ansari Nagar New Delhi	2,044	2,044
CPWD: Construction of PNB Head Office Building at Dwarka, Delhi	2,029	1,581
HSCC Ltd: Construction of Emergency Block of Safdarjung Hospital	1,967	985
Parteek Group: Civil & Structural work of the proposed multistory group housing Project Parteek Grand City Ghaziabad	1,780	1,652

Ongoing projects (contd.)



Project	Value (Rs. Mn.)	Value of Net o/s (Rs. Mn.)
Umang Realtech P Ltd: Group Housing Project “ Winter Hills” at Sector -77 Gurgaon	1,695	464
CPWD: Construction of Office Building of Income Tax Dept. at BKC Mumbai	1,631	1,631
NBCC Ltd : Construction of infrastructure Building for National Intelligence Grid at Delhi	1,542	1,542
Jasmine Buildmart: Construction of Monde De Housing at Gurgaon	1,510	1,251



Other ongoing projects



- Construction of Hotels for Shristi Infrastructure Development Corporation Ltd
- Construction of Residential Building for EROS Group at Greater Noida
- Precast work of superstructure residential building for Umang Realtech at Bahadurgah
- Construction of another Residential project “Monsoon Breeze” for Umang Realtech at Gurgaon
- Commercial Building construction in Vikaspuri for Reliance Group
- Commercial Building construction in Dwarka for Reliance Group
- Construction of Group Housing for Brisk Infrastructure at Gurgaon.
- Construction of Metro Train Depot cum workshop at Peenya for Bangalore Metro Rail Corporation Ltd
- Construction of Group Housing Project at Gurgaon for Tata Housing Development Co. Ltd
- Construction of Project Jaypee Knight Court at Noida for JP Associates Ltd
- Civil works for Proposed Commercial cum rehab Building at Mumbai for PSK Developers
- Amity Campus, Kolkata

Marquee clientele



Strong network of channel partners



- Kerry Hill, Singapore
- SCDA Architects, Singapore
- JV Consults, Germany
- Gherzi Eastern Ltd.
- Ralph Lerner Architects – USA
- Charles Corrhea
- Hafeez Contractor
- Tata Projects Ltd.
- Tata Consulting Engineers



Where does the sum of the past and the essence of the future bring us to?



Our strategically focused direction, intrinsic strengths and strong execution capabilities have enabled us to move ahead on the path of growth and progress.

They have helped us create a robust Order Book...

Current order book of ~Rs. 38 Bn (3.6x FY15 revenue) and huge order pipeline provides a healthy growth visibility

Our transcending to the next orbit of growth will help us augment this substantially



Ongoing projects (contd.)



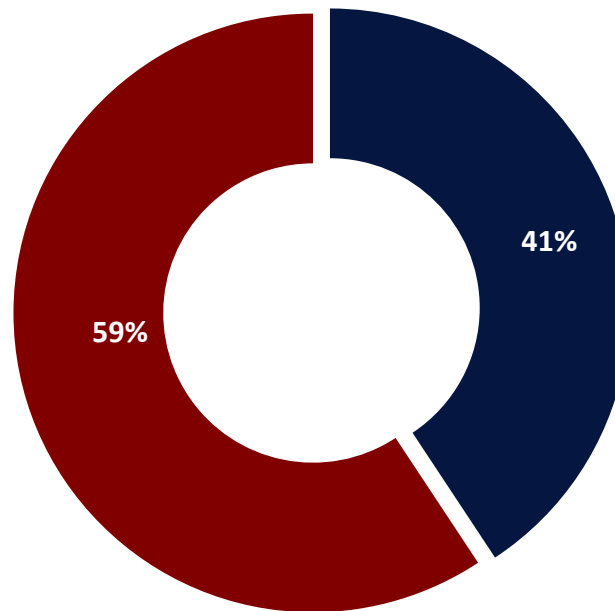
Order Book as on 30th June, 2015

Segment	Gross		Net	
	(Rs. in lacs)	Percent (%)	(Rs. in lacs)	Percent (%)
Commercial	52,372	08%	14,129	03%
Hospital	77,873	12%	60,910	16%
Hotels	15,739	03%	4,940	01%
Industrial	13,892	02%	1,756	01%
Infrastructure	75,016	12%	48,333	13%
Institutional	1,35,443	22%	81,243	22%
Residential	2,56,788	41%	1,63,984	44%
Total	627123	100%	3,75,295	100%

Our increasing footprints in the Govt. sector



Order Book break-up as on
30th June, 2015 (Sector-wise)

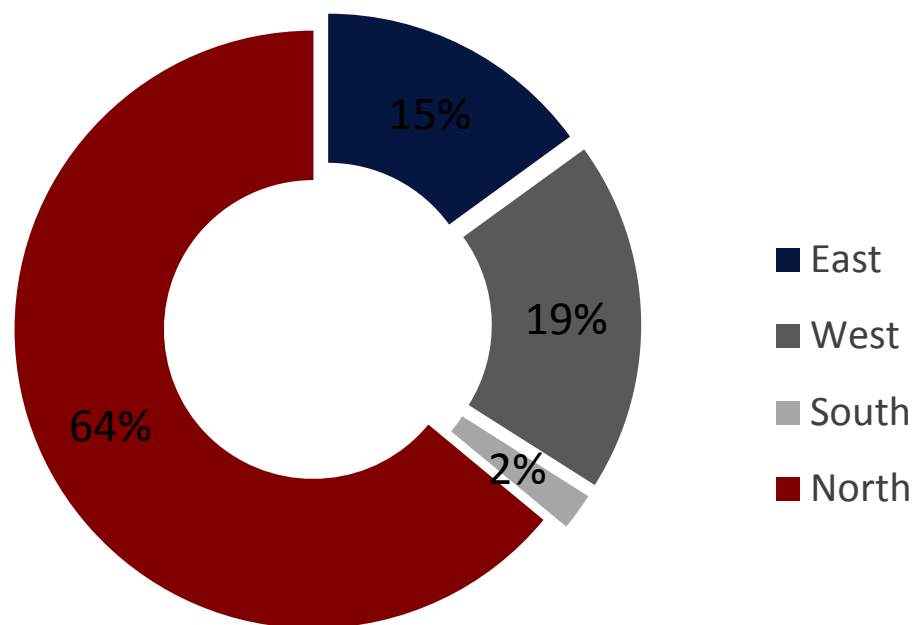


■ Private
■ Public

Our diversified regional presence



Net Order Book as on 30th June 2015



Our sound fiscal position



Market capitalisation
Rs. 17,000 Mn

Turnover
Rs. 10,600 Mn for
FY 2014-15

Net Order Book
More than
Rs. 37,530 Mn as on
30th June, 2015, likely
execution over the next
two & half years

Stock ticker
BSE Scrip code: 532811
NSE Scrip code:
AHLUCONT

ACIL Share price performance (Rs.) vis-à-vis BSE Sensex



ACIL has increased focus on executing high margin orders in the current order book, departing from the low margin orders, as in the past.

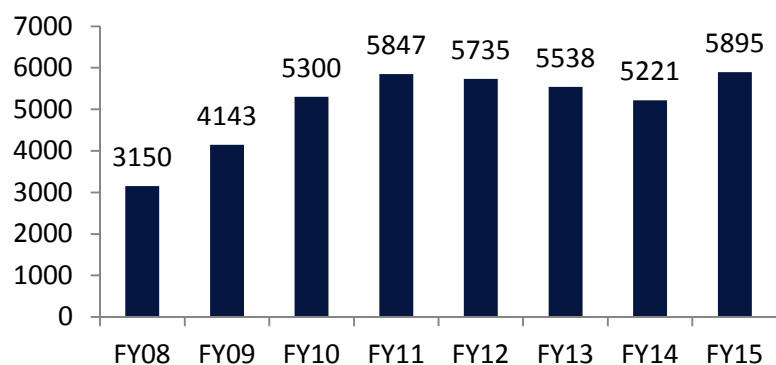
Investment grade credit rating: A-/A2+
CARE Ratings in August, 2015

Strong Capital Structure (minimum term debt obligation)

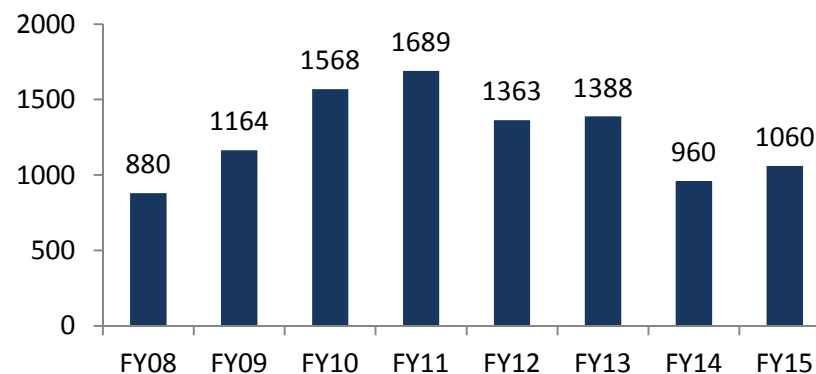
Financial highlights



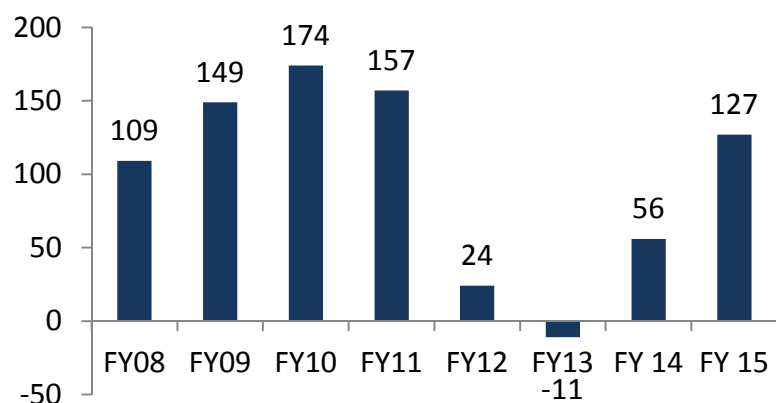
Order Book (INR Cr)



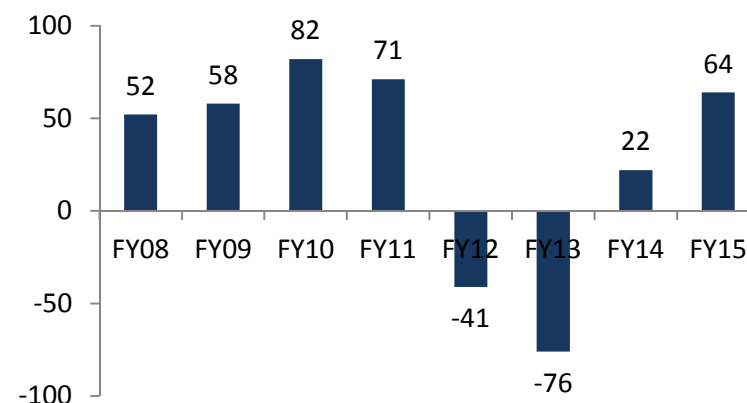
Income from Operations (INR Cr)



EBITDA (INR Cr)



PAT (INR Cr)



Financial highlights



Parameters	Unit	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY 15
Operational										
Gross Order Book	Rs. Mn.	16,220	31,500	41,433	53,000	58,471	57,358	55,382	52,213	58,952
Growth	%		94%	32%	28%	10%	(2%)	(3%)	(6%)	13%
Net Order Book	Rs. Mn	12,220	19,575	26,454	30,047	34,850	32,977	25,860	24,427	33,705
Growth	%		60%	35%	14%	(16)	(5%)	(22)	(6%)	38%
Financial										
Income From Operations	Rs. Mn.	6,692	8,800	11,640	15,676	16,896	13,636	13,882	9,603	10,599
Growth	%	60%	31%	32%	34%	8%	(19%)	(2%)	(31%)	10%
Other Income	Rs. Mn	54	65	78	57	62	109	168	144	117
EBITDA	Rs. Mn	749	1,095	1,489	1,745	1,571	243	(117)	654	1,265
EBITDA margin	%	11.2%	12.38%	12.89%	11.09%	9.26%	1.77%	(0.8%)	6.81%	11.93%

Financial highlights



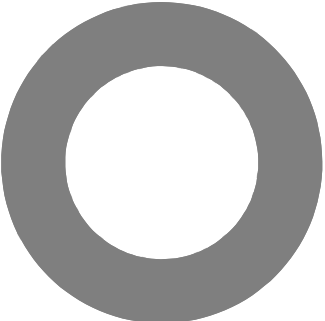

Parameters	Unit	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY 15
PAT	Rs. Mn	311	516	577	817	708	(406)	(762)	217	641
PAT Margin	%	4.64%	5.86%	4.95%	5.2%	4.18%	(2.95%)	(5.48%)	2.26%	6.05%
EPS (On Face Value of Rs. 2 each FY08 Onwards)	Rs.	24.85	8.23	9.20	13.03	11.28	(6.47)	(12.15)	3.46	10.00
RONW	%	31.20	41.31	32.51	32.27	22.02	(14.47)	(37.28)	9.61	22.75
Long term Debt/ Equity		0.48	0.25	0.13	0.05	0.05	0.11	0.28	0.20	0.03

Shift in the order mix has caused a turnaround in ACIL's operations with operating profits rising in the last few quarters

Financial highlights



Period	1 QFY 16	1 Q FY 15
Total Income (in Cr.)	265	239
EBITDA (in Cr.)	4.64%	4.95%
EBITDA Margin	14.03%	14.13
DEPERICATION	4.91	5.68
Finance Cost	9.06	10.16
PBT	23.23	17.90
PAT (in Cr.)	19.81	16.89
PAT Margin (%)	7.10	7.07



Higher profitability to be supported by an improving balance sheet position, higher efficiency, stronger execution capabilities, stronger order book and a credible management team.

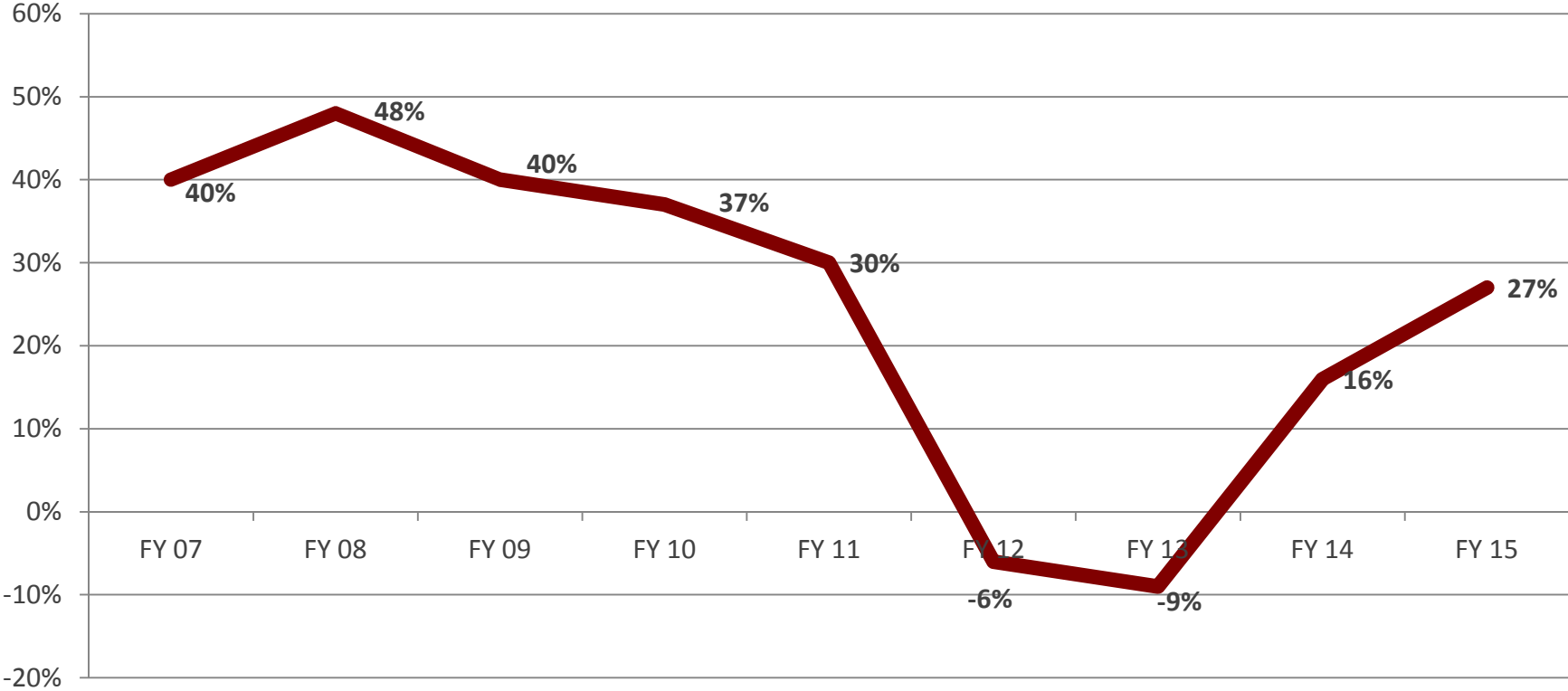
Further scope of margin improvement due to a higher proportion of Government orders, better operating efficiencies along with better utilisations of capital equipment



Return on Capital Employed



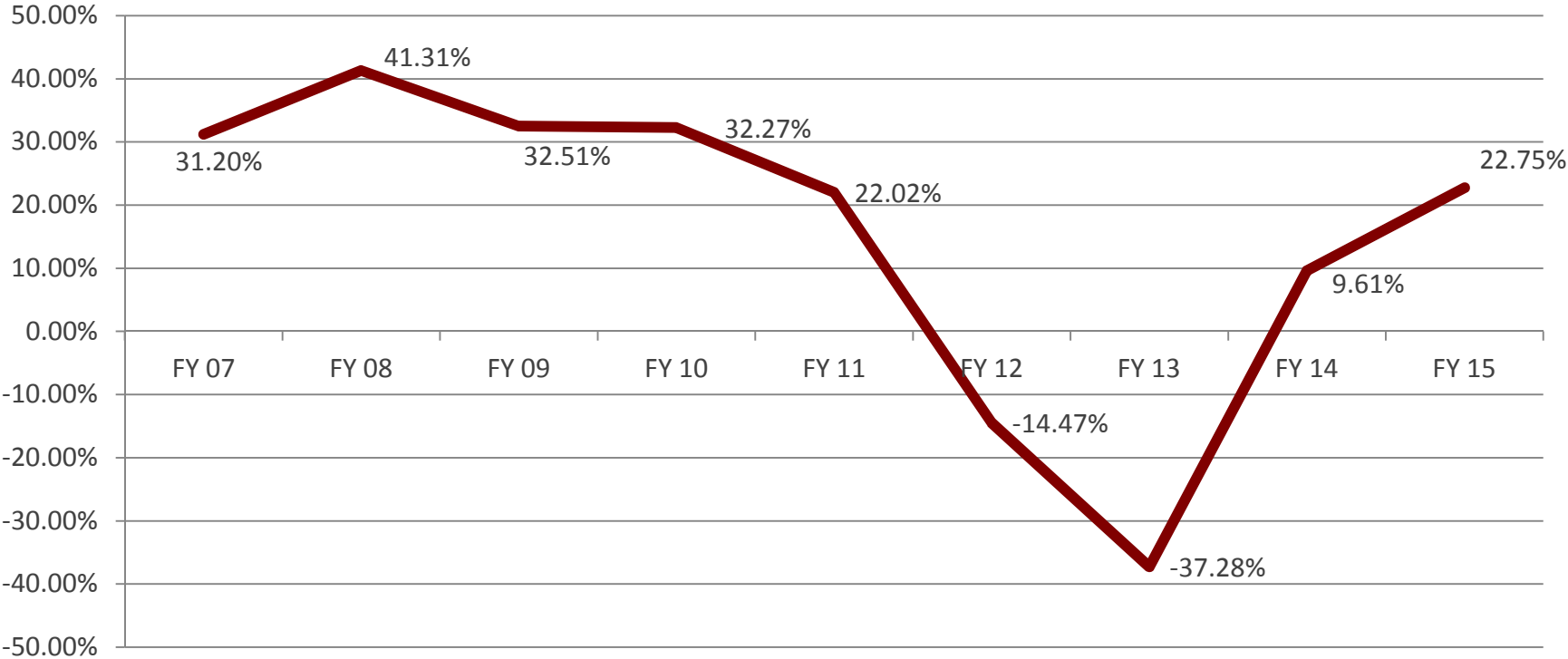
Return on Capital Employed (%)



Return on Net Worth



Return on Net Worth (%)



Positive outlook: Transitioning to the India we dream to build...



- Leaving behind the floundering economy and the policy paralysis witnessed over the past year, the Indian electorate's mandate has ushered positivity, optimism and uplifted the business sentiment within the country.
- The government's increasing focus on the construction industry is expected to generate better order flows going forward.
- The combination of a clear mandate to usher sweeping economic reforms and the promise to replicate the success of attracting investments and building infrastructure across the nation (as in Gujarat), is vindicated by the firm measures undertaken by the Government so far.



Strong growth drivers



- **Rising income** - Real annual personal disposable income has been increasing steadily for the past five years, and is projected to grow at a steady rate of 8-10 percent annually over the next couple of years
- **Wealth creation** - Real Estate Holdings - personal and corporate have grown many fold in value. Overall accumulation and generation of wealth has aided in bigger faster expansion plans of companies
- **Foreign investment** - At least 80% of the private and public investors across the globe area already in India. FDI in India is less than one percent of GDP, compared to 2.4 percent in China and 1.8 percent in Brazil. As a result, rapid acceleration of inflows of FDI in India is expected
- Around 26% growth expected in residential construction and 10% growth in commercial, industrial construction over the next 5 years
- **Infrastructure Spend, Policy Action** - Formation of a stable government post general elections, which may enable higher investment in infrastructure than before, is likely to positively impact the construction sector. However, a fractured electoral mandate with the potential for an unstable government would be negative for the sector.

And so we move towards the next orbit



Our next milestone of achievement is set on the turf of 2015-16.

Aim:

High-end construction of over **60 Mn sq.ft.**

And going ahead,

To complete **Rs.37,529 Mn (Approx.)** worth of projects in the next 2 & half years



Our way forward...



- To create new benchmarks in excellence & quality.
- To build new-age infrastructure that will transform the face of India.
- To expand and deepen presence across sectors of presence and enter new sectors of future growth.
- To leverage best-in-class technology and world-class equipment to deliver quality landmarks.
- To outpace competition to become industry leader.





Are you ready to reach for the next orbit in our growth?



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Actual results, performances or events may differ materially from these forward-looking statements including the plans, objectives, expectations, estimates and intentions expressed in forward looking statements due to a number of factors, including without limitation future changes or developments in our business, our competitive environment, technology and application, and political, economic, legal and social conditions in India. It is cautioned that the foregoing list is not exhaustive.

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