

MIRA INFORM REPORT

Report No. :	531660
Report Date :	25.09.2018

IDENTIFICATION DETAILS

Name :	YOE YOE ELECTRONICS INDIA PRIVATE LIMITED
Registered Office :	No.150, Mummalpattu Village, Kancheepuram Taluk, Walajabad, Kancheepuram- 631605, Tamilnadu
Mobile No.:	91-9840238282 (Mr. Karthik)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.01.2009
CIN No.: [Company Identification No.]	U32109TN2009PTC092730
Capital Investment / Paid-up Capital :	INR 88.619 million
PAN No.: [Permanent Account No.]	AAACY3695G
GSTN : [Goods & Service Tax Registration No.]	33AAACY3695G1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing/Processing of Copper Parts. The Copper parts are used for all kind of electronic goods and house hold products. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 240000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and reported decent profitability margin of 2.66%.</p> <p>Rating takes into consideration sound financial risk profile of the company marked satisfactory capital structure along with low debt balance sheet.</p> <p>Further, rating derives strength from its long standing track records of business operations and decent improvement in the revenue as well as profitability profile during the year.</p> <p>However, rating strength is partially offset due to company has reported negative reserves position during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 25.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Karthik
Designation :	Accounts Department
Contact No.:	91-9840238282
Date :	24.09.2018

LOCATIONS

Registered Office :	No.150, Mummalpattu Village, Kancheepuram Taluk, Walajabad,
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	Kancheepuram– 631605, Tamilnadu, India
Tel. No.:	Not Available
Mobile No.:	91-9840238282 (Mr. Karthik)
Fax No.:	Not Available
E-Mail :	yoeyoe2009@ymail.com info@yoeyoe.co.in
Website :	http://www.yoeyoe.co.in

DIRECTORS

As on 31.03.2018

Name :	Bong Kye Lee		
Designation :	Director		
Address :	Hwa-In Apt. 103-1507, 692 (18/9) Sambang-Dong Gyeongsangnam-Do Gimhae Si 621190 Kr		
Date of Birth/Age :	10.09.1958		
Date of Appointment :	15.01.2009		
DIN No.:	02316819		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
			End Date
	U31103DL2010PTC204237	HAE SEUNG ELECTRIC INDIA PRIVATE LIMITED	17/06/2010
			-
Name :	Myung Koo Ko		
Designation :	Additional Director		
Address :	No.4098 8th Floor, Prestige Billa Vista Tower 4B Mount Ponnammalle Road, Ayyapanthangal, Chennai-600056, Tamilnadu, India		
Date of Birth/Age :	10.09.1958		
Date of Appointment :	16.12.2010		
DIN No.:	03363583		
Name :	Lee Chul Min		
Designation :	Additional Director		
Address :	Flat No -20052 Block Tower 20,4th Floor, Prestige Bella Vista Mount Poonamallee Road, Ayyap, Chennai-600056, Tamilnadu, India		
Date of Appointment :	14.02.2018		
DIN No.:	08017673		

KEY EXECUTIVE

Name :	Mr. Karthik
Designation :	Accounts Department

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MAJOR SHAREHOLDERS

As on 27.09.2017

Names of Shareholders		No. of Shares
Bong Kye Lee		8861769
Young Jin Kim		100
Total		8861869

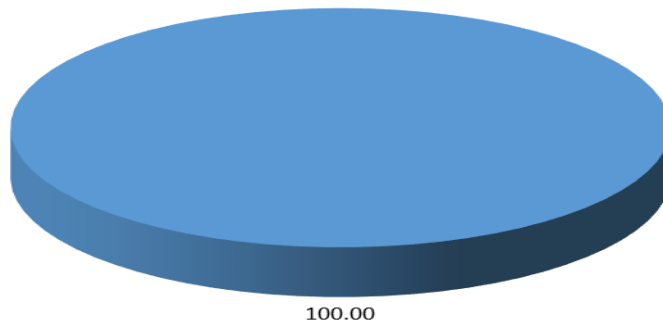
Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

Category	Percentage
Promoters [Foreign national (other than NRI)]	100.00
Total	100.00

Share holding pattern

■ Promoters [Foreign national (other than NRI)]



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Manufacturing/Processing of Copper Parts. The Copper parts are used for all kind of electronic goods and house hold products. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	74153990	Other Threaded Articles n.e.s. Table, Kitchen or Other Household Articles and Parts Thereof, of Copper

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	Shinhan Bank
	Branch :	No. 69/4A1, Bangalore Highway Road, Thandalam Village, Sriperumbudur Taluk, Kancheepuram-602105, Tamilnadu, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--

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	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	Secured Loan	
		31.03.2017 (INR in Million)
		31.03.2016 (INR in Million)
	Short-term borrowings	
	Rupee term loans from banks	0.000
	Working capital loans from banks	28.975
	Loans taken for fixed assets	1.220
	Total	30.195
		37.503

Auditors :	
Name :	K G S and Associates Chartered Accountants
Address :	New No.45, Old No.19, Luz Church Road, Mylapore, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AAHFK1004F
Memberships :	Not Available
Collaborators :	Not Available
Associate Company :	Taegang Electronics Vietnam Co. Limited, Vietnam

CAPITAL STRUCTURE

As on 27.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
9000000	Equity Shares	INR 10/- each	INR 90.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
8861869	Equity Shares	INR 10/- each	INR 88.619 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	88.619	88.619	88.619
(b) Reserves and Surplus	(5.414)	(16.406)	(20.101)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	83.205	72.213	68.518
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short-term borrowings	31.541	38.206	60.697
(b) Trade payables	43.219	21.455	16.105
(c) Other current liabilities	10.673	8.240	7.605
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	85.433	67.901	84.407
TOTAL	168.638	140.114	152.925
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	92.018	79.738	84.519
(ii) Intangible Assets	1.270	1.411	1.568
(iii) Tangible assets capital work-in-progress	2.626	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.316	0.922	0.237
(d) Long-term loans and advances	19.201	25.405	19.891
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	116.431	107.476	106.215

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.840	13.431	15.841
(c) Trade receivables	10.635	7.220	21.291
(d) Cash and bank balances	(9.974)	8.225	7.408
(e) Short-term loans and advances	25.211	3.680	2.016
(f) Other current assets	1.495	0.082	0.154
Total Current Assets	52.207	32.638	46.710
TOTAL	168.638	140.114	152.925

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	413.174	309.044	392.935
	Other Income	2.077	0.068	(0.165)
	TOTAL	415.251	309.112	392.770
Less	EXPENSES			
	Cost of Materials Consumed	289.599	225.848	303.461
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.280)	1.627	(1.171)
	Employee benefit expense	55.323	36.932	32.544
	Other expenses	39.723	23.104	28.809
	TOTAL	383.365	287.511	363.643
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	31.886	21.601	29.127
Less	FINANCIAL EXPENSES	4.171	6.114	7.782
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	27.715	15.487	21.345
Less/ Add	DEPRECIATION/ AMORTISATION	9.471	9.999	10.777
	PROFIT/ (LOSS) BEFORE TAX	18.244	5.488	10.568
Less	TAX	7.252	1.793	1.128
	PROFIT/ (LOSS) AFTER TAX	10.992	3.695	9.440
	Earnings / (Loss) Per Share (INR)	1.24	0.42	1.07

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	23.186	36.900	32.685
Net cash flows from (used in) operating activities	15.542	34.423	30.571

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	9.40	8.53	19.78
Account Receivables Turnover (Income / Sundry Debtors)	38.85	42.80	18.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.47	34.68	19.37
Inventory Turnover (Operating Income / Inventories)	1.28	1.61	1.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.33	0.27	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.48	0.55
Debt Equity Ratio (Total Liability / Networth)	0.38	0.53	0.89
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.03	0.94	1.23
Fixed Assets to Networth	1.15	1.12	1.26

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	7.64	3.53	3.74

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.66	1.20	2.40
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.52	2.64	6.17
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.21	5.12	13.78

SOLVENCY RATIOS

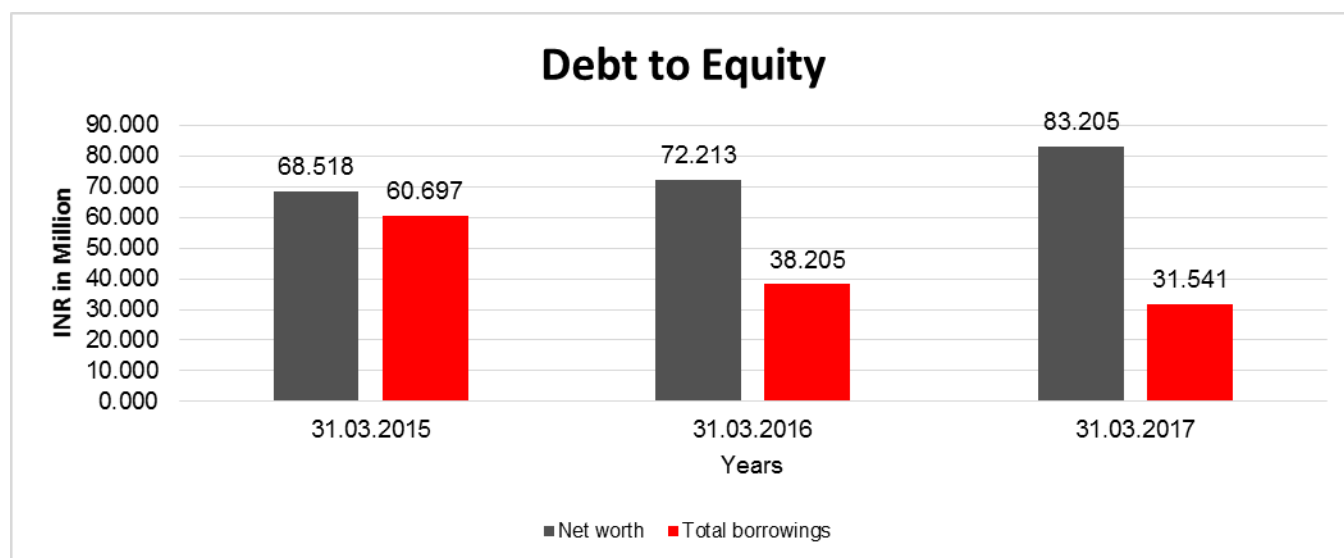
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.61	0.48	0.55
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.32	0.28	0.37
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.52	0.45
G-Score Ratio Debt (Debts / Equity Capital)		0.36	0.43	0.68
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.61	0.48	0.55

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

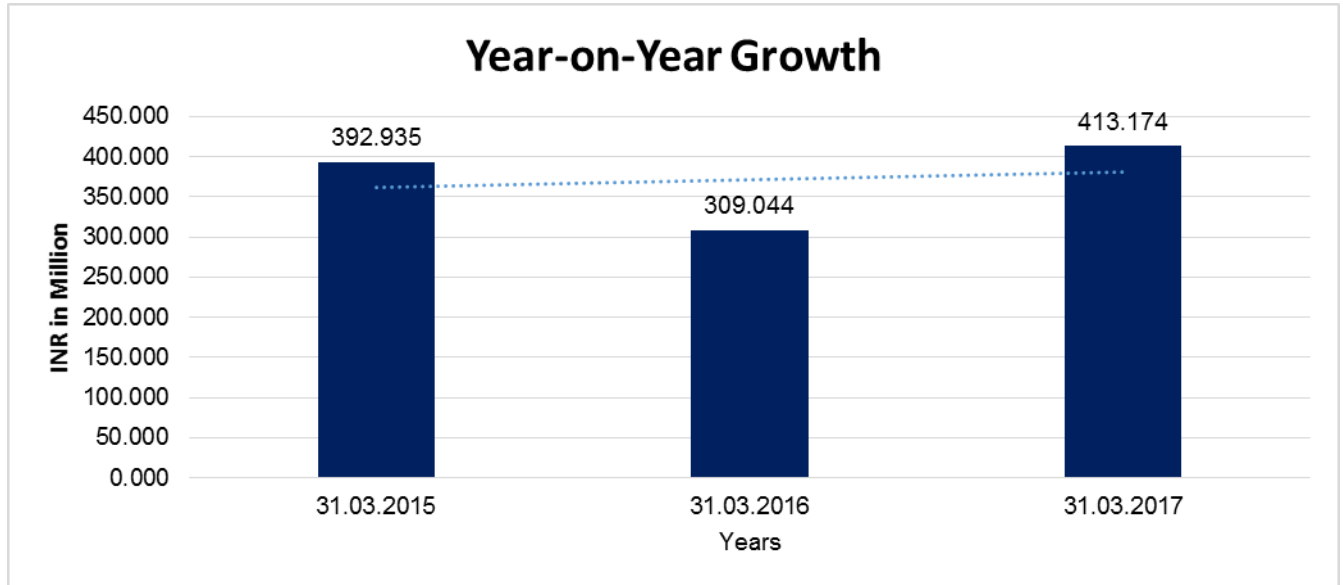
Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	88.619	88.619	88.619
Reserves & Surplus	(20.101)	(16.406)	(5.414)
Net worth	68.518	72.213	83.205
long-term borrowings	0.000	0.000	0.000
Short term borrowings	60.697	38.206	31.541
Total borrowings	60.697	38.206	31.541
Debt/Equity ratio	0.886	0.529	0.379



YEAR-ON-YEAR GROWTH

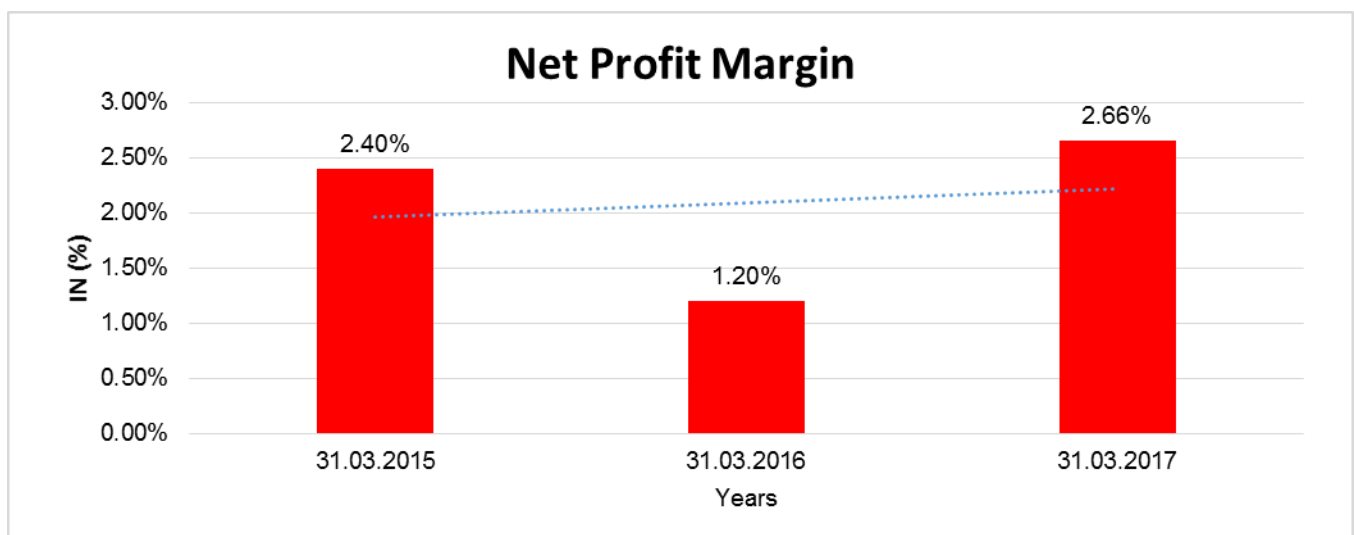
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	392.935	309.044	413.174
		(21.350)	33.694

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	392.935	309.044	413.174
Profit/ (Loss)	9.440	3.695	10.992
	2.40%	1.20%	2.66%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from 1/24, Asaf Ali Road, Ground Floor, New Delhi – 110002, India to the present address w.e.f. 07.05.2013

COMPANY OVERVIEW

The company is engaged in the business of Manufacturing/Processing of Copper Parts. The Copper parts are used for all kind of electronic goods and house hold products. The company is a private limited company incorporated vide CIN No. U32109TN2009PTC092730 dated 15th January 2009 and domiciled in India and has its registered office at Chennai, Tamilnadu.

OPERATIONS

During the year turnover Increased at INR 413.100 Million as compared to the previous year turnover of INR 309.000 Million. The Profit/(Loss) after Tax for the Current year increased at INR 11.000 Million when compared to previous year Profit/(Loss) of INR 3.600 Million. The Company at the end of the year started New Line of Business Refrigerator Part for Job work to Samsung Electronics.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Other loans and advances, others	1.346	0.703
Total	1.346	0.703

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Date of Satisfac tion	Amount	Address
1	G563537 25	1043574 6	SHINHA N BANK	07/06/201 3	24/08/2017	-	51975000.0	No. 69/4A1, Bangalore Highway Road, ThandalamVillage, Sriperumbudur Taluk,Kancheepur am DistTN602105IN

FIXED ASSETS

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- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	SHN
Analysis Done by :	PRA
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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