

# Brookfield

## Properties

May 20, 2022

### **BSE Ltd.**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**SCRIP CODE: 543261**

**SCRIP ID: BIRET**

### **National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra(E),  
Mumbai-400051  
[cmli@nse.co.in](mailto:cmli@nse.co.in)

**SYMBOL: BIRET**

**Subject: Intimation of newspaper advertisement for financial results for the quarter, half year and year ended March 31, 2022**

Dear Sir/Ma'am,

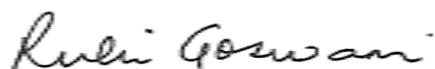
Please find enclosed copy of the newspaper advertisements published in **The Economic Times** (Editions – Mumbai, Delhi, Bangalore, Kolkatta, Hyderabad, Chennai, Ahmedabad, Lucknow, Pune, Chandigarh, Jaipur), **Business Line – Hindu** (Editions - Bengaluru, Mumbai, Kolkata, Kozhikode, Kochi, Coimbatore, Hubli, Hyderabad, Chennai, Madurai, Mangalore, Delhi, Thiruvananthapuram, Tiruchirappalli, Vijayawada, Visakhapatnam, Tirupati), **Financial Express** (Editions - Mumbai, Pune, Ahmedabad, Delhi, Lucknow, Chandigarh, Kolkata, Chennai, Kochi, Bangalore, Hyderabad) and **Mint** (Editions - Mumbai, Delhi, Bangalore, Ahmedabad, Kolkatta, Hyderabad, Chennai) on May 20, 2022 in respect of the condensed consolidated financial statements for the quarter, half year and year ended March 31, 2022 of Brookfield India Real Estate Trust.

You are requested to take the above information on record.

Thanking You.

Yours Faithfully,

For **Brookprop Management Services Private Limited**  
(as manager of Brookfield India Real Estate Trust)



**Ruhi Goswami**

**Vice President, General Counsel and Compliance Officer**

**CC:**

Axis Trustee Services Limited  
Axis House, Bombay Dyeing Mills Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 025, Maharashtra, India



## Quality Assets. Imaginative Workspaces. Fostering Cultures.

### Stable Yield

₹22.10 DPU/  
8.0% Yield<sup>(1)</sup>

### High Total Returns

24% Total Return  
Since IPO<sup>(2)</sup>

### Value Appreciation

7.3% NAV Growth  
Since IPO

### Leasing Success

1.6 MSF + 0.3 MSF  
of Expansion Options

### Organic Growth

11%  
Re-leasing Spread

### Inorganic Growth

₹40 Billion  
Acquisition<sup>(3)</sup>

(1) Yield calculated on IPO price of ₹ 275 per unit. (2) Pre-tax return to unitholders basis the closing unit price of ₹ 319.10 on May 17, 2022 on the NSE. (3) Candor Techspace N2.

## Financial results for the quarter, half year and year ended March 31, 2022

### PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ in Millions							
	For the quarter ended 31 March 2022 (Unaudited)	For the quarter ended 31 December 2021 (Unaudited)	For the quarter ended 31 March 2021 (Unaudited)	For the half year ended 31 March 2022 (Unaudited)	For the half year ended 30 September 2021 (Unaudited)	For the half year ended 31 March 2021 (Unaudited)	For the year ended 31 March 2022 (Audited)	From 17 July 2020 to 31 March 2021 (Audited)
<b>Income and gains</b>								
Revenue from operations	2,509.13	1,950.89	1,309.42	4,460.02	4,307.89	1,309.42	8,767.91	1,309.42
Other income	104.78	52.58	51.65	157.36	66.87	51.65	224.23	51.65
<b>Total income</b>	<b>2,613.91</b>	<b>2,003.47</b>	<b>1,361.07</b>	<b>4,617.38</b>	<b>4,374.76</b>	<b>1,361.07</b>	<b>8,992.14</b>	<b>1,361.07</b>
<b>Expenses and losses</b>								
Cost of material consumed	4.94	5.48	2.48	10.42	13.60	2.48	24.02	2.48
Employee benefits expenses	42.20	51.11	28.10	93.31	103.54	28.10	196.85	28.10
Finance costs	800.86	435.22	410.77	1,236.08	844.61	410.77	2,080.69	410.77
Depreciation and amortization expenses	665.42	492.07	316.75	1,157.49	927.28	316.75	2,084.77	316.75
Investment management fees	18.34	16.96	-	35.30	45.91	-	81.21	-
Valuation Expenses	6.47	1.20	5.78	7.67	3.93	5.78	11.60	5.78
Trustee Fees	0.73	0.74	0.77	1.47	1.48	1.56	2.95	2.21
Other expenses	689.15	489.10	428.14	1,178.25	1,089.81	444.00	2,268.06	445.55
<b>Total expenses</b>	<b>2,228.11</b>	<b>1,491.88</b>	<b>1,192.79</b>	<b>3,719.99</b>	<b>3,030.16</b>	<b>1,209.44</b>	<b>6,750.15</b>	<b>1,211.64</b>
<b>Profit before income tax</b>	<b>385.80</b>	<b>511.59</b>	<b>168.28</b>	<b>897.39</b>	<b>1,344.60</b>	<b>151.63</b>	<b>2,241.99</b>	<b>149.43</b>
<b>Tax expense:</b>								
Current tax								
- for current period	12.92	6.98	0.44	19.90	8.06	0.44	27.96	0.44
- for earlier years	(3.81)	-	18.89	(3.81)	-	18.89	(3.81)	18.89
Deferred tax charge/ (credit)	(68.14)	(92.25)	(122.93)	(160.39)	(84.62)	(122.93)	(245.01)	(122.93)
<b>Tax expense for the period/ year</b>	<b>(59.03)</b>	<b>(85.27)</b>	<b>(103.60)</b>	<b>(144.30)</b>	<b>(76.56)</b>	<b>(103.60)</b>	<b>(220.86)</b>	<b>(103.60)</b>
<b>Profit for the period/ year after income tax</b>	<b>444.83</b>	<b>596.86</b>	<b>271.88</b>	<b>1,041.69</b>	<b>1,421.16</b>	<b>255.23</b>	<b>2,462.85</b>	<b>253.03</b>
<b>Other comprehensive income</b>								
Items that will not be reclassified to profit or loss								
- Remeasurement of defined benefit obligations	(0.50)	0.47	(0.35)	(0.03)	1.22	(0.35)	1.19	(0.35)
- Income tax related to items that will not be reclassified to profit or loss	0.17	(0.11)	0.07	0.06	(0.26)	0.07	(0.20)	0.07
<b>Other comprehensive income / (Loss) for the period/ year, net of tax</b>	<b>(0.33)</b>	<b>0.36</b>	<b>(0.28)</b>	<b>0.03</b>	<b>0.96</b>	<b>(0.28)</b>	<b>0.99</b>	<b>(0.28)</b>
<b>Total comprehensive income for the period/ year</b>	<b>444.50</b>	<b>597.22</b>	<b>271.60</b>	<b>1,041.72</b>	<b>1,422.12</b>	<b>254.95</b>	<b>2,463.84</b>	<b>252.75</b>
<b>Earnings per unit</b>								
Basic	1.36	1.97	1.60	3.30	4.69	3.03	7.97	4.26
Diluted	1.36	1.97	1.60	3.30	4.69	3.03	7.97	4.26

### Condensed Consolidated Financial Statements

#### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter, half year and year ended 31 March 2022

- The above is an extract of the detailed format of quarter, half year and year ended results filed with the Stock Exchanges vide Circular No: CIR/ MID/ DF/ 146/2016 issued by SEBI (SEBI Circular). The full format of the quarter, half year and year ended results are available on the websites of the BSE and NSE and is also available on the Brookfield India REIT's website [www.brookfieldindiareit.in](http://www.brookfieldindiareit.in).
- The Audited Condensed Consolidated Financial Statements ("the Statement") of Brookfield India REIT and its subsidiaries (together known as 'Brookfield India REIT Portfolio companies' or 'Group') for the year ended 31 March 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 18 May 2022.
- The Condensed Consolidated Financial Statements for the year ended 31 March 2022 was subjected to audit by Statutory Auditors of Brookfield India REIT and they have issued an unqualified opinion. The audit report of the Statutory Auditors is filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Brookfield India REIT's website [www.brookfieldindiareit.in](http://www.brookfieldindiareit.in).
- The Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the SEBI Circular number CIR/IMD/DF/146/2016 dated 29 December 2016 ("REIT Regulations"); Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Brookfield India REIT was registered pursuant to a trust deed dated 17 July 2020, the management has provided the information with effect from said date i.e. 17 July 2020 for the year ended 31 March 2021.

#### Part III: Statement of Net Assets at fair value

		₹ in Millions	
S.No.	Particulars	Fair value as at 31 March 2022	Fair value as at 31 March 2021
A.	Assets	1,70,891.54	1,23,783.52
B.	Liabilities	(59,037.05)	(27,919.49)
C.	<b>Net Assets (A-B)</b>	<b>1,11,854.49</b>	<b>95,864.03</b>
D.	No. of units	33,50,87,073	30,28,01,601
E.	<b>NAV per unit (C/D) (₹)</b>	<b>333.81</b>	<b>316.59</b>

The fair value of investment properties and investment property under development has been determined by independent external registered property valuers, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued.

#### Part IV: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 6 to SEBI Circular No. CIR/IMD/DF/146/2016

		₹ in Millions		
S. No.	Particulars	For the quarter ended 31 March 2022	For the quarter ended 31 December 2021	For the year ended 31 March 2022
1	Net Distributable Cash Flows	1,558.06	1,434.48	6,884.58
2	Distribution payout ratio	109.7%	105.5%	99.6%
3	<b>Distribution</b>	<b>1,708.94</b>	<b>1,514.01</b>	<b>6,856.57*</b>
	- Payment of interest	958.35	993.19	4,509.50
	- Payment of dividend	23.45	30.28	216.66
	- Repayment of SPV debt	720.44	481.46	2,104.50
	- Interest on fixed deposit	6.70	9.08	25.91
4	No. of units outstanding	33,50,87,073	30,28,01,601	33,50,87,073
5	Distribution per unit (DPU) in ₹	5.10	5.00	22.10

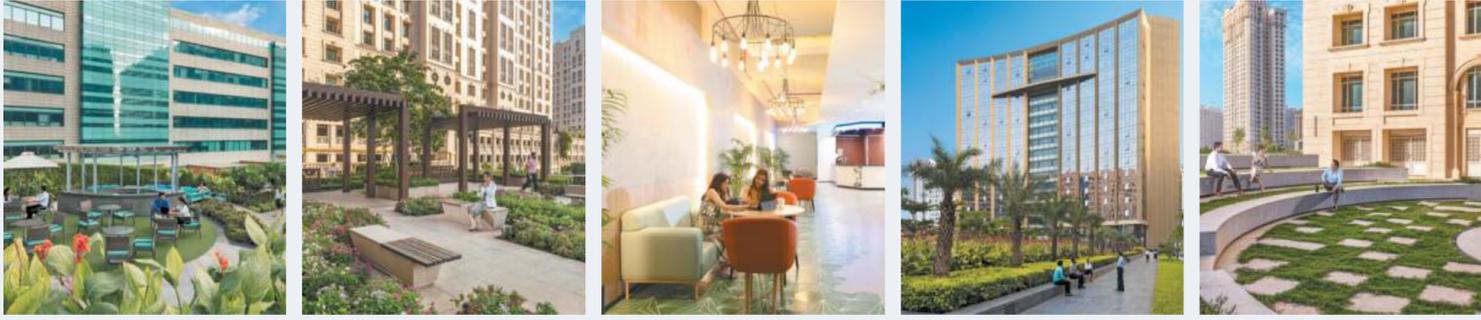
The Board of Directors of the Manager to the Trust, in their meeting held on 18 May 2022, have declared distribution to Unitholders of ₹ 5.10 per unit which aggregates to ₹ 1,708.94 million for the quarter ended 31 March 2022. The distributions of ₹ 5.10 per unit comprises ₹ 2.86 per unit in the form of interest payment on shareholder loan and CCD's, ₹ 0.07 per unit in the form of dividend, ₹ 2.15 per unit in the form of repayment of SPV debt and the balance ₹ 0.02 per unit in the form of interest on fixed deposit.

\* The total amount of distribution is based on the amount of distribution declared per unit and total no of units outstanding on the record date for the respective quarter of the distribution.

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# Brookfield

India Real Estate Trust



Quality Assets. Imaginative Workspaces.  
Fostering Cultures.

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₹22.10 DPU/  
8.0% Yield<sup>(1)</sup>

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24% Total Return  
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Employee benefits expenses	42.20	51.11	28.10	93.31	103.54	28.10	196.85	28.10
Finance costs	800.86	435.22	410.77	1,236.08	844.61	410.77	2,080.69	410.77
Depreciation and amortization expenses	665.42	492.07	316.75	1,157.49	927.28	316.75	2,084.77	316.75
Investment management fees	18.34	16.96	-	35.30	45.91	-	81.21	-
Valuation Expenses	6.47	1.20	5.78	7.67	3.93	5.78	11.60	5.78
Trustee Fees	0.73	0.74	0.77	1.47	1.48	1.56	2.95	2.21
Other expenses	689.15	489.10	428.14	1,178.25	1,089.81	444.00	2,268.06	445.55
<b>Total expenses</b>	<b>2,228.11</b>	<b>1,491.88</b>	<b>1,192.79</b>	<b>3,719.99</b>	<b>3,030.16</b>	<b>1,209.44</b>	<b>6,750.15</b>	<b>1,211.64</b>
<b>Profit before income tax</b>	<b>385.80</b>	<b>511.59</b>	<b>168.28</b>	<b>897.39</b>	<b>1,344.60</b>	<b>151.63</b>	<b>2,241.99</b>	<b>149.43</b>
<b>Tax expense:</b>								
Current tax								
- for current period	12.92	6.98	0.44	19.90	8.06	0.44	27.96	0.44
- for earlier years	(3.81)	-	18.89	(3.81)	-	18.89	(3.81)	18.89
Deferred tax charge/ (credit)	(68.14)	(92.25)	(122.93)	(160.39)	(84.62)	(122.93)	(245.01)	(122.93)
<b>Tax expense for the period/ year</b>	<b>(59.03)</b>	<b>(85.27)</b>	<b>(103.60)</b>	<b>(144.30)</b>	<b>(76.56)</b>	<b>(103.60)</b>	<b>(220.86)</b>	<b>(103.60)</b>
<b>Profit for the period/ year after income tax</b>	<b>444.83</b>	<b>596.86</b>	<b>271.88</b>	<b>1,041.69</b>	<b>1,421.16</b>	<b>255.23</b>	<b>2,462.85</b>	<b>253.03</b>
<b>Other comprehensive income</b>								
Items that will not be reclassified to profit or loss								
- Remeasurement of defined benefit obligations	(0.50)	0.47	(0.35)	(0.03)	1.22	(0.35)	1.19	(0.35)
- Income tax related to items that will not be reclassified to profit or loss	0.17	(0.11)	0.07	0.06	(0.26)	0.07	(0.20)	0.07
<b>Other comprehensive income / (Loss) for the period/ year, net of tax</b>	<b>(0.33)</b>	<b>0.36</b>	<b>(0.28)</b>	<b>0.03</b>	<b>0.96</b>	<b>(0.28)</b>	<b>0.99</b>	<b>(0.28)</b>
<b>Total comprehensive income for the period/ year</b>	<b>444.50</b>	<b>597.22</b>	<b>271.60</b>	<b>1,041.72</b>	<b>1,422.12</b>	<b>254.95</b>	<b>2,463.84</b>	<b>252.75</b>
<b>Earnings per unit</b>								
Basic	1.36	1.97	1.60	3.30	4.69	3.03	7.97	4.26
Diluted	1.36	1.97	1.60	3.30	4.69	3.03	7.97	4.26

### Condensed Consolidated Financial Statements

#### Part II: Select explanatory notes to the Condensed Consolidated Financial Statements for the quarter, half year and year ended 31 March 2022

- The above is an extract of the detailed format of quarter, half year and year ended results filed with the Stock Exchanges vide Circular No: CIR/ MID/ DF/ 146/2016 issued by SEBI (SEBI Circular). The full format of the quarter, half year and year ended results are available on the websites of the BSE and NSE and is also available on the Brookfield India REIT's website www.brookfieldindiareit.in.
- The Audited Condensed Consolidated Financial Statements ("the Statement") of Brookfield India REIT and its subsidiaries (together known as 'Brookfield India REIT Portfolio companies' or 'Group') for the year ended 31 March 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 18 May 2022.
- The Condensed Consolidated Financial Statements for the year ended 31 March 2022 was subjected to audit by Statutory Auditors of Brookfield India REIT and they have issued an unqualified opinion. The audit report of the Statutory Auditors is filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Brookfield India REIT's website www.brookfieldindiareit.in.
- The Condensed Consolidated Financial Statements have been prepared in accordance with the requirements of SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time read with the SEBI Circular number CIR/IMD/DF/146/2016 dated 29 December 2016 ("REIT Regulations"); Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting", as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") to the extent not inconsistent with the REIT Regulations, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Brookfield India REIT was registered pursuant to a trust deed dated 17 July 2020, the management has provided the information with effect from said date i.e. 17 July 2020 for the year ended 31 March 2021.

#### Part III: Statement of Net Assets at fair value

₹ in Millions			
S.No.	Particulars	Fair value as at 31 March 2022	Fair value as at 31 March 2021
A.	Assets	1,70,891.54	1,23,783.52
B.	Liabilities	(59,037.05)	(27,919.49)
C.	<b>Net Assets (A-B)</b>	<b>1,11,854.49</b>	<b>95,864.03</b>
D.	No. of units	33,50,87,073	30,28,01,601
E.	<b>NAV per unit (C/D) (₹)</b>	<b>333.81</b>	<b>316.59</b>

The fair value of investment properties and investment property under development has been determined by independent external registered property valuers, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued.

#### Part IV: Net Distributable Cash Flows (NDCF) of Brookfield India REIT pursuant to guidance under Paragraph 6 to SEBI Circular No. CIR/IMD/DF/146/2016

₹ in Millions				
S. No.	Particulars	For the quarter ended 31 March 2022	For the quarter ended 31 December 2021	For the year ended 31 March 2022
1	Net Distributable Cash Flows	1,558.06	1,434.48	6,884.58
2	Distribution payout ratio	109.7%	105.5%	99.6%
3	<b>Distribution</b>	<b>1,708.94</b>	<b>1,514.01</b>	<b>6,856.57*</b>
	- Payment of interest	958.35	993.19	4,509.50
	- Payment of dividend	23.45	30.28	216.66
	- Repayment of SPV debt	720.44	481.46	2,104.50
	- Interest on fixed deposit	6.70	9.08	25.91
4	No. of units outstanding	33,50,87,073	30,28,01,601	33,50,87,073
5	Distribution per unit (DPU) in ₹	5.10	5.00	22.10

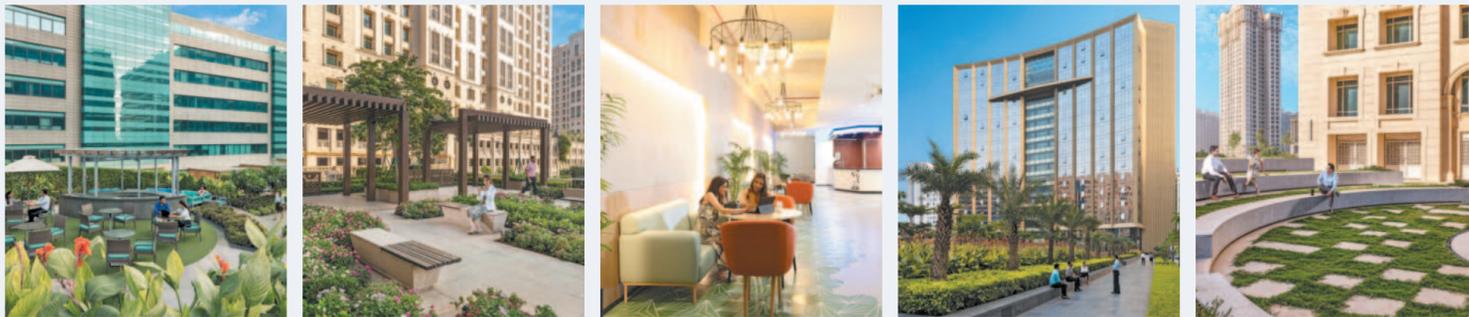
The Board of Directors of the Manager to the Trust, in their meeting held on 18 May 2022, have declared distribution to Unitholders of ₹ 5.10 per unit which aggregates to ₹ 1,708.94 million for the quarter ended 31 March 2022. The distributions of ₹ 5.10 per unit comprises ₹ 2.86 per unit in the form of interest payment on shareholder loan and CCD's, ₹ 0.07 per unit in the form of dividend, ₹ 2.15 per unit in the form of repayment of SPV debt and the balance ₹ 0.02 per unit in the form of interest on fixed deposit.

\* The total amount of distribution is based on the amount of distribution declared per unit and total no of units outstanding on the record date for the respective quarter of the distribution.

**DISCLAIMER:** This publication has been prepared for general information purposes only and not as part of any statutory requirement. The information contained herein is audited/unaudited and should be read together with our condensed consolidated financial results available on the website of the Brookfield India REIT and the stock exchanges. No representation or warranty is made nor any liability accepted with respect to the fairness or completeness of the contents hereof. Readers should conduct their own analysis and form their own view of the market position and business and performance of the Brookfield India REIT.

# Brookfield

India Real Estate Trust



Quality Assets. Imaginative Workspaces.  
Fostering Cultures.

## Stable Yield

₹22.10 DPU/  
8.0% Yield<sup>(1)</sup>

## High Total Returns

24% Total Return  
Since IPO<sup>(2)</sup>

## Value Appreciation

7.3% NAV Growth  
Since IPO

## Leasing Success

1.6 MSF + 0.3 MSF  
of Expansion Options

## Organic Growth

11%  
Re-leasing Spread

## Inorganic Growth

₹40 Billion  
Acquisition<sup>(3)</sup>

(1) Yield calculated on IPO price of ₹ 275 per unit. (2) Pre-tax return to unitholders basis the closing unit price of ₹ 319.10 on May 17, 2022 on the NSE. (3) Candor Techspace N2.

## Financial results for the quarter, half year and year ended March 31, 2022

### PART I: Condensed Consolidated Statement of Profit and Loss

Particulars	₹ in Millions							
	For the quarter ended 31 March 2022 (Unaudited)	For the quarter ended 31 December 2021 (Unaudited)	For the quarter ended 31 March 2021 (Unaudited)	For the half year ended 31 March 2022 (Unaudited)	For the half year ended 30 September 2021 (Unaudited)	For the half year ended 31 March 2021 (Unaudited)	For the year ended 31 March 2022 (Audited)	From 17 July 2020 to 31 March 2021 (Audited)
<b>Income and gains</b>								
Revenue from operations	2,509.13	1,950.89	1,309.42	4,460.02	4,307.89	1,309.42	8,767.91	1,309.42
Other income	104.78	52.58	51.65	157.36	66.87	51.65	224.23	51.65
<b>Total income</b>	<b>2,613.91</b>	<b>2,003.47</b>	<b>1,361.07</b>	<b>4,617.38</b>	<b>4,374.76</b>	<b>1,361.07</b>	<b>8,992.14</b>	<b>1,361.07</b>
<b>Expenses and losses</b>								
Cost of material consumed	4.94	5.48	2.48	10.42	13.60	2.48	24.02	2.48
Employee benefits expenses	42.20	51.11	28.10	93.31	103.54	28.10	196.85	28.10
Finance costs	800.86	435.22	410.77	1,236.08	844.61	410.77	2,080.69	410.77
Depreciation and amortization expenses	665.42	492.07	316.75	1,157.49	927.28	316.75	2,084.77	316.75
Investment management fees	18.34	16.96	-	35.30	45.91	-	81.21	-
Valuation Expenses	6.47	1.20	5.78	7.67	3.93	5.78	11.60	5.78
Trustee Fees	0.73	0.74	0.77	1.47	1.48	1.56	2.95	2.21
Other expenses	689.15	489.10	428.14	1,178.25	1,089.81	444.00	2,268.06	445.55
<b>Total expenses</b>	<b>2,228.11</b>	<b>1,491.88</b>	<b>1,192.79</b>	<b>3,719.99</b>	<b>3,030.16</b>	<b>1,209.44</b>	<b>6,750.15</b>	<b>1,211.64</b>
<b>Profit before income tax</b>	<b>385.80</b>	<b>511.59</b>	<b>168.28</b>	<b>897.39</b>	<b>1,344.60</b>	<b>151.63</b>	<b>2,241.99</b>	<b>149.43</b>
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<b>Total comprehensive income for the period/ year</b>	<b>444.50</b>	<b>597.22</b>	<b>271.60</b>	<b>1,041.72</b>	<b>1,422.12</b>	<b>254.95</b>	<b>2,463.84</b>	<b>252.75</b>
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4	No. of units outstanding	33,50,87,073	30,28,01,601	33,50,87,073
5	Distribution per unit (DPU) in ₹	5.10	5.00	22.10

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\* The total amount of distribution is based on the amount of distribution declared per unit and total no of units outstanding on the record date for the respective quarter of the distribution.

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