



**Performance of the Pools rated  
by Brickwork Ratings**

**Period ending December 2020**



## **ABS, MBS and Corporate Loan Pools – Performance Update For Collections till November 2020 (December 2020 Payout)**

Brickwork Ratings has rated Asset Backed Securitisation (ABS) / Mortgage Backed Securitisation (MBS) pools and Corporate Loan Pools covering various asset classes which include Home Loans, Loans Against Property, Microfinance Loans and Construction Finance Loans.

This report analyses the performance of all rated transactions live as on recent date. It covers the characteristics of pools at the time of origination and their key performance indicators. Key performance indicators include 90+ DPD levels, 180+ DPD levels, Cumulative Collection Efficiency Ratio, Prepayments etc. BWR also calculates the Break-even Collection Efficiency ratio to determine the minimum collection efficiency required on pools' future cash flow to be able to serve the payouts on time. It also covers the Credit Enhancement Utilization. Detailed performance report and interpretation of each term are briefed in the later sections.



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## TERMINOLOGIES

**Originator:** The bank or financier that has originated the pool of receivables.

**Transaction Structure:** Structure of a transaction can either be at par or at a premium, depending on whether the pool principal is sold at par or at a premium to investors. If there is some new structure, then it is suitably mentioned

**Pool principal:** The sum of principal outstanding for all loans present in the pool at the time of securitisation.

**Pool Cash Flows:** Total cash flows (principal and interest) arising from the assigned pool.

**Investor payouts:** The sum of expected principal and interest obligations towards the PTC holders or the acquirer at the time of securitisation.

**No. of contracts:** The number of contracts in the pool at the time of securitisation.

**Asset class/type:** The asset(s) that back the securitised receivables.

**Weighted average seasoning:** Indicates the weighted average seasoning (i.e. number of months elapsed from the date of borrowing) (in months) of the pool at the time of securitisation.

**Weighted average loan-to-value ratio:** The weighted average loan-to-value (LTV) ratio of the pool at the time of securitisation.

**Pool Maturity:** The month on which last payment to the investor is to be made

**Cash collateral as percentage of initial pool principal:** The cash collateral stipulated at the time of securitisation as a percentage of total pool principal.

**Scheduled excess interest spread (EIS) as percentage of initial pool principal:** EIS is the difference between scheduled interest cash flow from underlying obligors and scheduled interest payout to investor / acquirer. It is calculated as a % of initial pool principal outstanding. This is



the embedded cushion available in a transaction on account of the differential between the pool yield and pass-through rate.

**Over-collateralisation as percentage of initial pool principal:** In certain transactions, there is over-collateralisation (where the initial pool principal is higher than the principal payouts promised to the investors). This over-collateralisation (difference between initial pool principal and the principal payouts promised to the investors) is expressed as a percentage of initial pool principal.

**Months post securitisation:** The number of payouts done since securitisation.

**Amortisation:** Amount of pool/PTCs which got amortised as a percentage of initial pool principal /PTCs issued at the time of securitisation.

**Cumulative prepayments:** The ratio of cumulative prepayments in a pool to the pool principal at the time of securitisation.

**30+ overdues:** The overdues on contracts delinquent for more than 30 days as a percentage of pool principal at the time of securitisation.

**90+ overdues:** The overdues on contracts delinquent for more than 90 days as a percentage of pool principal at the time of securitisation.

**30+ delinquencies:** The unamortised principal plus the overdues on contracts delinquent for more than 30 days as a percentage of pool principal at the time of securitisation.

**90+ delinquencies:** The unamortised principal plus the overdues on contracts delinquent for more than 90 days as a percentage of pool principal at the time of securitisation.

**Cash Collateral as % of Balance POS/PTCs:** It is the ratio of outstanding cash collateral as on date as a % of principal outstanding/PTCs Outstanding as on date.

**Cash collateral utilisation:** The cumulative cash collateral utilised as a percentage of cash collateral stipulated at the time of initial rating. In case of transactions that have witnessed reset of cash collateral, the utilisation is expressed as a percentage of cash collateral available in the transaction subsequent to reset.



**Break Even Collection Efficiency:** Minimum collection efficiency required from future billings (Principal + Interest) to serve the investor payouts (Principal + Interest).

**Cumulative Collection Efficiency:** This is computed as the cumulative collection in the pool (excluding prepayments) as a % of Cumulative Monthly Billing to the Servicer.

**Above metrics are calculated based on monthly servicer/trustee reports for transactions.**

## ABBREVIATIONS USED

Acronym	Description
ABS	Asset Backed Securitisation
BCE	Break-even Collection Efficiency
CC	Cash Collateral / Credit Collateral
CCE	Cumulative Collection Efficiency
DPD	Days Past Due
EIS	Excess Interest Spread
FP	Future Payouts
FR	Future Receivables
MBS	Mortgaged Backed Securitisation
MPS	Months Post Securitisation
NA	Not Available
OC	Over Collateralisation
PTC	Pass Through Certificate
POS	Pool Principal Outstanding
-	Not Applicable

## RATINGS ASSIGNED

The table below provides the details of the pools whose ratings were assigned between 01 October 2020 and 31 December 2020.

Sr. No.	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Rating / Credit Opinion Assigned
1	Light Microfinance Private Limited	Accretion 2020	Microfinance Loans	Series A1 PTCs	29.69	Provisional BWR A-(SO) Stable 26 Nov 2020
2	Saija Finance Private Limited	Northern Arc 2020 MFI Bobby	Microfinance Loans	Series A1 PTCs	7.16	Provisional BWR BBB-(SO) Stable 27 Nov 2020





## RATINGS AFFIRMED

The table below provides the details of the pools whose ratings were affirmed between 01 October 2020 and 31 December 2020.

Sr. No.	Originator / Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Previous Rating / Credit Opinion Assigned	Revised Rating / Credit Opinion
1	DigiKredit Finance Private Limited	Northern Arc 2020 SBL Rivendell	Unsecured business loans	Series A1 PTCs	10.59	Provisional BWR BBB (SO) 'Stable' 23 Sept 2020	BWR BBB (SO) Stable 06 Nov 2020

## RATINGS WITHDRAWN

The table below provides the details of the transactions whose ratings / credit opinions were withdrawn between 01 October 2020 and 31 December 2020.

Sr. No.	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Previous Rating / Credit Opinion Assigned	Revised Rating / Credit Opinion
1	Digamber Capfin Limited	Poor First	Microfinance Loans	Series A PTCs	56.71	BWR A (SO) 'Stable' 2 April 2020	Withdrawn <sup>1</sup> 31 Dec 2020
2	Relationship Properties Private Limited	NA	Vendor Receivable	Series A1 PTCs	25.00	Provisional BWR A (SO) 'Stable' 5 Aug 2020	Withdrawn <sup>2</sup> 15 Oct 2020

<sup>1</sup>on account of full redemption of instruments

<sup>2</sup>on account of non-utilisation of instruments

## RATING TRANSITION

The table below provides the details of the pools where there were rating transitions between 01 October 2020 and 31 December 2020.

Sr. No.	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Previous Rating /Credit Opinion Assigned	Revised Rating / Credit Opinion
1	Dewan Housing Finance Corporation Limited	India RE Opportunities Trust	Corporate Loans	Senior PTCs	1375	BWR BBB+ (SO) Stable	BWR BB+ (SO) Negative 20 Oct 2020
2	SREI Equipment Finance Limited	SEFL DA November 2019 II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	55.77	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
3	SREI Equipment Finance Limited*	SEFL DA November 2019 I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	56.00	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
4	SREI Equipment Finance Limited*	SREI BOI DA PSL December 2019 C&P – I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	86.56	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
5	SREI Equipment Finance Limited*	SREI BOI DA PSL December 2019 C&P – II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee	87.00	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020

				(PCG) Scheme			
6	SREI Equipment Finance Limited*	SEFL DA December 2019 V	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	277.67	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
7	SREI Equipment Finance Limited*	SEFL DA January 2020 VI	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	100.18	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
8	SREI Equipment Finance Limited*	SEFL DA FEBRUARY 2020 I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	172.29	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
9	SREI Equipment Finance Limited*	Assignee Payouts	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	81.98	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
10	SREI Equipment Finance Limited*	Assignee Payouts	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	80.96	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020
11	SREI Equipment Finance Limited*	Assignee Payouts	Equipment Loans	Assignee Payouts under Partial	82.27	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications

				Credit Guarantee (PCG) Scheme			24 Nov 2020
12	SREI Equipment Finance Limited*	SEFL DA December 2019 IV	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	176.28	BWR AA (SO) Stable	BWR A (SO) Credit watch with negative implications 24 Nov 2020

**\*The pool performance for the transactions are as shared by the company. The information is as on 30 June 2020, as we have not received payout reports from the trustee. Subsequent to June 2020, no information and/or payout report is received from the company and/or the trustee despite repeated reminders.**

## RATINGS OUTSTANDING

The table below provides the details of the pools whose ratings are outstanding as on 31 December 2020.

Sr. No	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Rating / Credit Opinion Outstanding
<b>Asset Backed Securitisation (ABS) Pools</b>						
1	Dhani Loans and Services Limited erstwhile Indiabulls Consumer Finance Limited	PL Securitisation Trust VII Oct19	Personal Loans	PTCs	409.41	BWR AAA (SO) 'Stable' 21 Oct 2020
2	Dhani Loans and Services Limited erstwhile Indiabulls Consumer Finance Limited	PL Securitisation Trust VIII Dec19	Personal Loans	PTCs	79.82	BWR AAA (SO) 'Stable' 21 Oct 2020
3	SREI Equipment Finance Limited	SEFL DA November 2019 II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	55.77	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
4	SREI Equipment Finance Limited	SEFL DA November 2019 I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	56	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
5	SREI Equipment Finance Limited	SREI BOI DA PSL December 2019 C&P – I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	86.56	BWR A (SO)/Credit watch with negative implications

						24 Nov 2020
6	SREI Equipment Finance Limited	SREI BOI DA PSL December 2019 C&P – II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	87	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
7	SREI Equipment Finance Limited	SEFL DA December 2019 V	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	277.67	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
8	SREI Equipment Finance Limited	SEFL DA January 2020 VI	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	100.18	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
9	SREI Equipment Finance Limited	SEFL DA FEBRUARY 2020 I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	172.29	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
10	SREI Equipment Finance Limited	SREI BOI DA PSL Feb 2020 C&P II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	81.98	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
11	SREI Equipment Finance Limited	SREI BOI DA PSL Feb 2020 C&P II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	80.96	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
12	SREI Equipment	SEFL DA	Equipment	Assignee Payouts	82.27	BWR A

	Finance Limited	March 2020 – I	Loans	under Partial Credit Guarantee (PCG) Scheme		(SO)/Credit watch with negative implications 24 Nov 2020
13	SREI Equipment Finance Limited	SEFL DA December 2019 IV	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	176.28	BWR A (SO)/Credit watch with negative implications 24 Nov 2020
14	Indostar Capital Finance Limited	Star PCG SME DA Dec 2019	SME Loans (LAP)	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	204.23	BWR AA (SO) ‘Stable’ 11 Jan 2020
15	Indostar Capital Finance Limited	Assignee Payouts	MSME Loans (LAP)	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	41.35	BWR A (SO) ‘Stable’ 2 March 2020
16	Manappuram Asset Finance Limited	Infinity Trust Series I	SME Business Loans	Series A1 PTCs	5.85	BWR A (SO) / Credit Watch with Negative Implications 15 Sept 2020
17	DigiKredit Finance Private Limited	Vivriti Branson 03 2020	Unsecured business loans	PTCs Series A1	7.96	Provisional BWR A- (SO) ‘Stable’ 17 March 2020
18				PTCs Series A2	0.09	Provisional BWR BBB+ (SO) ‘Stable’ 17 March 2020
19	DigiKredit Finance Private Limited	Northern Arc 2020 SBL Rivendell	Unsecured business loans	Series A1 PTCs	10.59	BWR BBB (SO) ‘Stable’



						6 Nov 2020
20	Light Microfinance Private Limited	Accretion 2020	Microfinance Loans	Series A1 PTCs	29.69	Provisional BWR A- (SO) Stable 26 Nov 2020
21	Saija Finance Private Limited	Northern Arc 2020 MFI Bobby	Microfinance Loans	Series A1 PTCs	7.16	Provisional BWR BBB-(SO) Stable 27 Nov 2020
<b>Mortgage Backed Securitisation (MBS) Pools</b>						
1	Indiabulls Housing Finance Limited	Innovation Trust XXVIII Sep19	Home Loans	PTCs	112.23	BWR AAA (SO) 'Stable' 1 Oct 2020
2	Indiabulls Housing Finance Limited	HL162_30DE C19_CANAR A_PCG	Home Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	499.74	BWR AA (SO) 'Stable' 5 Feb 2020
3	Indiabulls Housing Finance Limited	HL163_30DE C19_UNITE D_PCG	Home Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	486.49	BWR AA (SO) 'Stable' 4 Feb 2020
4	Indiabulls Housing Finance Limited	HL168_13M AR2020_CANARA_PCG	Home Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	601.73	BWR AA (SO) 'Stable' 4 May 2020
5	Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 5	Home Loans and Loans Against Property	Series A1 PTCs	175.07	BWR A+ (SO) 'Negative' 4 Dec 2020
6				Series A2 PTCs	245.1	BWR A+ (SO) 'Negative' 4 Dec 2020
7	Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 6	Home Loans and Loans Against Property	PTCs	291.37	BWR A+ (SO) 'Stable' 4 Dec 2020
<b>Corporate Loans Pools</b>						

1	Dewan Housing Finance Corporation Limited	India RE Opportunities Trust	Corporate Loans	Senior PTCs	1375	BWR BB+ (SO) 'Negative' 20 Oct 2020
2	Dewan Housing Finance Corporation Limited	India RE 2019 Trust	Corporate Loans	Senior PTCs	600	BWR D (SO) 24 Feb 2020
				Subordinated Series B PTCs	300	BWR D (SO) 24 Feb 2020

## ORIGINATOR-WISE POOLS PERFORMANCE

Transaction Name	<b>PL Securitisation Trust VII Oct 19</b>
Originator Name	<b>Dhani Loans and Services Limited erstwhile Indiabulls Consumer Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) PTCs	<b>BWR AAA (SO) 'Stable'</b>
Asset Class	<b>Personal Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	409.41
PTC Principal (Rs in Crs)	409.41
No. of Contracts	2,42,281
Top 3 States	Maharashtra (25.16%), Gujarat (11.85%) and Telangana (10.66%)
Pool Maturity	11 Oct 2024
Weighted Average Seasoning	6 months
Weighted Average LTV	-

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	14.90%
Scheduled EIS as a % of initial pool principal	13%
Over collateralisation as a % of initial pool principal	Nil

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	11	14
Pool Amortisation %	54.42%	64.86%
PTC Amortisation %	54.42%	64.86%
Cumulative Prepayment %	4.17%	8.45%
30+ Overdue Principal as a % of Balance POS	0.00%	0.00%

30+ Overdue (Principal + Interest) as a % of Balance POS	0.00%	0.00%
90+ Overdue Principal as a % of Balance POS	0.00%	0.00%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.00%	0.00%
30+DPD as a % of initial POS	0.00%	0.00%
90+DPD as a % of initial POS	0.00%	0.00%
Cash Collateral as a % of Balance POS	32.68%	42.41%
Cash Collateral Utilisation %	0%	0%
Cumulative Collection Efficiency %	99.39%	94.05%
Break Even Collection Efficiency %	67.32%	57.60%

#### Rating History:

Sr No	Instrument	Type	Amount (Rs in Cr)	Rating History				
				21 Oct 2020	1 June 2020	11 Oct 2019	2018	2017
1.	PTCs	Long Term	409.41	BWR AAA (SO) 'Stable'	BWR AAA (SO) 'Stable'	Provisional BWR AAA (SO) 'Stable'	NA	NA

Transaction Name	<b>PL Securitization Trust VIII December 19</b>
Originator Name	<b>Dhani Loans and Services Limited erstwhile Indiabulls Consumer Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) PTCs	<b>BWR AAA (SO) 'Stable'</b>
Asset Class	<b>Personal Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	79.82
PTC Principal (Rs in Crs)	79.82
No. of Contracts	34,868
Top 3 States	Maharashtra (17.50%) Tamil Nadu (11.82%) and Andhra Pradesh (8.96%)
Pool Maturity	10 November 2024
Weighted Average Seasoning	4 months
Weighted Average LTV	-

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	15%
Scheduled EIS as a % of initial pool principal	12.74%
Over collateralisation as a % of initial pool principal	Nil

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	7	12
Pool Amortisation %	35.67%	51.45%
PTC Amortisation %	35.67%	51.45%
Cumulative Prepayment %	3.13%	6.25%
30+ Overdue Principal as a % of Balance POS	1.06%	7.11%

30+ Overdue (Principal + Interest) as a % of Balance POS	1.40%	9.31%
90+ Overdue Principal as a % of Balance POS	0.01%	1.32%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.01%	1.71%
30+DPD as a % of initial POS	0.90%	4.55%
90+DPD as a % of initial POS	0.00%	0.84%
Cash Collateral as a % of Balance POS	23.31%	30.88%
Cash Collateral Utilisation %	0.00%	0.00%
Cumulative Collection Efficiency %	98.66%	91.56%
Break Even Collection Efficiency %	76.69%	69.11%

### Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				21 Oct 2020	6 Feb 2020	December 2019	2018
1	PTCs	Long Term	79.82	BWR AAA (SO) 'Stable'	BWR AAA (SO) 'Stable'	Provisional BWR AAA (SO) 'Stable'	NA

Transaction Name	<b>SEFL DA November 2019 II</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	55.77
Pool O/s (Rs in Crs)	55.77
No. of Contracts	458
Top 3 States	Maharashtra (16.60%), West Bengal (9.88%) and Gujarat (9.63%)
Pool Maturity	Oct 2023
Weighted Average Seasoning	14 months
Weighted Average LTV	77.14%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	12.50%
Scheduled EIS as a % of initial pool principal	8.28%
Over collateralisation as a % of initial pool principal	10%

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	7
Pool Amortisation %	36.83%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	3.42%
60+days Shortfall in payout as a % of balance pool POS	5.97%
90+days Shortfall in payout as a % of balance pool POS	7.45%
30+ Shortfall in payout as a % of initial POS	2.16%
60+ Shortfall in payout as a % of initial POS	3.77%

90+ Shortfall in payout as a % of initial POS	4.71%
Cash Collateral as a % of Balance POS	19.79%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	68.60%
Break Even Collection Efficiency %	80.21%

**The information provided above is shared by the company and is as on 30 June 2020, as we have not received payout reports from the trustee. Subsequent to June 2020, no information and/or payout report is received from the company and/or the trustee despite repeated reminders.**

**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				24 November 2020	31 December 2019	21 November 2019	2018
1	Assignee Payouts	Long Term	55.77	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA



Transaction Name	<b>SEFL DA November 2019 I</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	56
Pool O/s (Rs in Crs)	56
No. of Contracts	423
Top 3 States	Delhi (21.93%), West Bengal (18.75%) and Maharashtra (10.08%)
Pool Maturity	Oct 2023
Weighted Average Seasoning	11 months
Weighted Average LTV	78.22%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	13
Scheduled EIS as a % of initial pool principal	6.96
Over collateralisation as a % of initial pool principal	10

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	7
Pool Amortisation %	46.20%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	5.73%
60+days Shortfall in payout as a % of balance pool POS	7.28%
90+days Shortfall in payout as a % of balance pool POS	8.00%
30+ Shortfall in payout as a % of initial POS	3.08%
60+ Shortfall in payout as a % of initial POS	3.92%

90+ Shortfall in payout as a % of initial POS	4.31%
Cash Collateral as a % of Balance POS	24.16%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	69.35%
Break Even Collection Efficiency %	75.84%

**The information provided above is shared by the company and is as on 30 June 2020, as we have not received payout reports from the trustee. Subsequent to June 2020, no information and/or payout report is received from the company and/or the trustee despite repeated reminders.**

**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				24 November 2020	31 December 2019	21 November 2019	2018
1	Assignee Payouts	Long Term	56	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	<b>SREI BOI DA PSL December 2019 C&amp;P - I</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	86.56
Pool O/s (Rs in Crs)	86.56
No. of Contracts	500
Top 3 States	Maharashtra (11.74%), Karnataka (10.72%) and Andhra Pradesh (10.64%)
Pool Maturity	Mar 2024
Weighted Average Seasoning	19 months
Weighted Average LTV	84.53%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	12.50
Scheduled EIS as a % of initial pool principal	9.72
Over collateralisation as a % of initial pool principal	10

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	6
Pool Amortisation %	20.88%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	3.23%
60+days Shortfall in payout as a % of balance pool POS	4.23%
90+days Shortfall in payout as a % of balance pool POS	3.20%
30+ Shortfall in payout as a % of initial POS	2.56%
60+ Shortfall in payout as a % of initial POS	3.35%

90+ Shortfall in payout as a % of initial POS	2.54%
Cash Collateral as a % of Balance POS	15.84%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	50.45%
Break Even Collection Efficiency %	84.16%

The information provided above is shared by the company and is as on 30 June 2020, as we have not received payout reports from the trustee. Subsequent to June 2020, no information and/or payout report is received from the company and/or the trustee despite repeated reminders.

**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				24 November 2020	31 December 2019	21 November 2019	2018
1	Assignee Payouts	Long Term	86.56	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	<b>SREI BOI DA PSL December 2019 C&amp;P - II</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	87
Pool O/s (Rs in Crs)	87
No. of Contracts	490
Top 3 States	Madhya Pradesh (12.54%), Maharashtra (9.95%) and Orissa (9.89%)
Pool Maturity	Feb 2024
Weighted Average Seasoning	14 months
Weighted Average LTV	83.14%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	12.00
Scheduled EIS as a % of initial pool principal	12.23
Over collateralisation as a % of initial pool principal	10

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	7
Pool Amortisation %	19.11%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	3.03%
60+days Shortfall in payout as a % of balance pool POS	3.76%
90+days Shortfall in payout as a % of balance pool POS	2.96%
30+ Shortfall in payout as a % of initial POS	2.45%
60+ Shortfall in payout as a % of initial POS	3.04%

90+ Shortfall in payout as a % of initial POS	2.40%
Cash Collateral as a % of Balance POS	14.85%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	51.37%
Break Even Collection Efficiency %	85.15%

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**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				24 November 2020	31 December 2019	27 December 2019	2018
1	Assignee Payouts	Long Term	87	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	<b>SEFL DA December 2019 V</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	277.67
Pool O/s (Rs in Crs)	277.67
No. of Contracts	275
Top 3 States	Telangana (22.62%), Maharashtra (21.07%) and Delhi (17.78%)
Pool Maturity	31 December 2023
Weighted Average Seasoning	16 months
Weighted Average LTV	80.75%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	13.50%
Scheduled EIS as a % of initial pool principal	6.77%
Over collateralisation as a % of initial pool principal	10%

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	7
Pool Amortisation %	37.72%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	6.88%
60+days Shortfall in payout as a % of balance pool POS	8.71%
90+days Shortfall in payout as a % of balance pool POS	9.02%
30+ Shortfall in payout as a % of initial POS	4.29%
60+ Shortfall in payout as a % of initial POS	5.43%

90+ Shortfall in payout as a % of initial POS	5.62%
Cash Collateral as a % of Balance POS	21.69%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	57.67%
Break Even Collection Efficiency %	78.31%

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**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				24 November 2020	7 Jan 2020	2 Jan 2020	2019	2018
1	Assignee Payouts	Long Term	277.67	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA



Transaction Name	<b>SEFL DA January 2020 VI</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A(SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	100.18
Pool O/s (Rs in Crs)	100.18
No. of Contracts	276
Top 3 States	Maharashtra (19.34%), Telangana (13.12%) and West Bengal (10.66%)
Pool Maturity	31 Jan 2024
Weighted Average Seasoning	15 Months
Weighted Average LTV	79.15%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	15%
Scheduled EIS as a % of initial pool principal	9.52%
Over collateralisation as a % of initial pool principal	10%

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	5
Pool Amortisation %	17.20%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	3.13%
60+days Shortfall in payout as a % of balance pool POS	4.26%
90+days Shortfall in payout as a % of balance pool POS	3.80%
30+ Shortfall in payout as a % of initial POS	2.59%
60+ Shortfall in payout as a % of initial POS	3.52%
90+ Shortfall in payout as a % of initial POS	3.15%

Cash Collateral as a % of Balance POS	18.12%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	31.57%
Break Even Collection Efficiency %	81.88%

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**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				24 November 2020	10 Feb 2020	28 Jan 2020	2019	2018
1	Assignee Payouts	Long Term	100.18	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	<b>SEFL DA FEBRUARY 2020 I</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	172.29
Pool O/s (Rs in Crs)	172.29
No. of Contracts	169
Top 3 States	Maharashtra (24.91%), Andhra Pradesh (20.15%) and West Bengal (19.62%)
Pool Maturity	10 Jan 2024
Weighted Average Seasoning	21 Months
Weighted Average LTV	82.86%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	16%
Scheduled EIS as a % of initial pool principal	6.47%
Over collateralisation as a % of initial pool principal	Nil

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	4
Pool Amortisation %	20.92%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	3.08%
60+days Shortfall in payout as a % of balance pool POS	6.42%
90+days Shortfall in payout as a % of balance pool POS	0.00%
30+ Shortfall in payout as a % of initial POS	2.44%

60+ Shortfall in payout as a % of initial POS	5.08%
90+ Shortfall in payout as a % of initial POS	0.00%
Cash Collateral as a % of Balance POS	20.24%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	68.60%
Break Even Collection Efficiency %	51.56%

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**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				24 November 2020	20 Feb 2020	17 Feb 2020	2019	2018
1	Assignee Payouts	Long Term	172.29	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	<b>SREI BOI DA PSL Feb 2020 C&amp;P II</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with Negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	81.98
Pool O/s (Rs in Crs)	81.98
No. of Contracts	49
Top 3 States	Telangana (19.75%), Andhra Pradesh (17.89%) and West Bengal (14.69%)
Pool Maturity	10 Apr 2024
Weighted Average Seasoning	19 Months
Weighted Average LTV	82.95%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	13.00%
Scheduled EIS as a % of initial pool principal	16.27%
Over collateralisation as a % of initial pool principal	0.00%

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	4
Pool Amortisation %	10.15%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	2.22%
60+days Shortfall in payout as a % of balance pool POS	2.73%
90+days Shortfall in payout as a % of balance pool POS	1.42%
30+ Shortfall in payout as a % of initial POS	1.99%
60+ Shortfall in payout as a % of initial POS	2.45%

90+ Shortfall in payout as a % of initial POS	1.28%
Cash Collateral as a % of Balance POS	14.47%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	17.29%
Break Even Collection Efficiency %	85.53%

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#### Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				24 November 2020	10 March 2020	2 March 2020	2019	2018
1	Assignee Payouts	Long Term	81.98	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	<b>SREI BOI DA PSL Feb 2020 C&amp;P V</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	80.96
Pool O/s (Rs in Crs)	80.96
No. of Contracts	87
Top 3 States	Andhra Pradesh (18.59%), Telangana (18.10%) and Delhi (14.40%)
Pool Maturity	10 Aug 2024
Weighted Average Seasoning	19 Months
Weighted Average LTV	84.23%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	14.00%
Scheduled EIS as a % of initial pool principal	12.26%
Over collateralisation as a % of initial pool principal	0%

	<b>As per the information provided by company and as on 30 June 2020</b>
<b>Pool Performance</b>	
Months post Securitisation	4
Pool Amortisation %	12.07%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	2.76%
60+days Shortfall in payout as a % of balance pool POS	3.30%
90+days Shortfall in payout as a % of balance pool POS	2.11%
30+ Shortfall in payout as a % of initial POS	2.43%
60+ Shortfall in payout as a % of initial POS	2.91%

90+ Shortfall in payout as a % of initial POS	1.86%
Cash Collateral as a % of Balance POS	15.93%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	31.51%
Break Even Collection Efficiency %	84.07%

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**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				24 November 2020	10 March 2020	2 March 2020	2019	2018
1	Assignee Payouts	Long Term	80.96	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA



Transaction Name	<b>SEFL DA March 2020 – I</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	82.27
Pool O/s (Rs in Crs)	82.27
No. of Contracts	66
Top 3 States	Telangana (25.76%), Delhi (22.91%) and Maharashtra (22.60%)
Pool Maturity	10 December 2023
Weighted Average Seasoning	24 Months
Weighted Average LTV	77.54%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	15.00%
Scheduled EIS as a % of initial pool principal	10.12%
Over collateralisation as a % of initial pool principal	0.00%

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	3
Pool Amortisation %	13.86%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	3.76%
60+days Shortfall in payout as a % of balance pool POS	4.40%
90+days Shortfall in payout as a % of balance pool POS	0.00%
30+ Shortfall in payout as a % of initial POS	3.24%
60+ Shortfall in payout as a % of initial POS	3.79%
90+ Shortfall in payout as a % of initial POS	0.00%

Cash Collateral as a % of Balance POS	17.41%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	45.86%
Break Even Collection Efficiency %	82.59%

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**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				24 November 2020	28 May 2020	13 March 2020	2019	2018
1	Assignee Payouts	Long Term	82.27	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	<b>SEFL DA December 2019 IV</b>
Originator Name	<b>SREI Equipment Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR A (SO)/Credit watch with negative implications</b>
Asset Class	<b>Equipment Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	176.28
Pool O/s (Rs in Crs)	176.28
No. of Contracts	201
Top 3 States	Maharashtra (24.67%), Telangana (24.58%) and West Bengal (16.92%)
Pool Maturity	10 December 2023
Weighted Average Seasoning	24 Months
Weighted Average LTV	76.55%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	16.50%
Scheduled EIS as a % of initial pool principal	5.06%
Over collateralisation as a % of initial pool principal	Nil

<b>Pool Performance</b>	<b>As per the information provided by company and as on 30 June 2020</b>
Months post Securitisation	6
Pool Amortisation %	29.11%
Cumulative Prepayment %	0.00%
30+days Shortfall in payout as a % of balance pool POS	6.57%
60+days Shortfall in payout as a % of balance pool POS	8.42%
90+days Shortfall in payout as a % of balance pool POS	0.00%
30+ Shortfall in payout as a % of initial POS	4.66%

60+ Shortfall in payout as a % of initial POS	5.97%
90+ Shortfall in payout as a % of initial POS	0.00%
Cash Collateral as a % of Balance POS	23.27%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	58.06%
Break Even Collection Efficiency %	76.73%

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**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				24 November 2020	18 Jan 2020	13 Jan 2020	2019	2018
1	Assignee Payouts	Long Term	176.28	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	<b>Star PCG SME DA Dec 2019</b>
Originator Name	<b>Indostar Capital Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	<b>BWR AA (SO) 'Stable'</b>
Asset Class	<b>SME Loans (LAP)</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	204.23
Assignee Payouts Principal (Rs in Crs)	204.23
No. of Contracts	173
Top 3 States	Karnataka (24.88%), Maharashtra (24.79%), Telangana (23.20%)
Pool Maturity	May-34
Weighted Average Seasoning	18.82 Months
Weighted Average LTV	63.48%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	15%
Scheduled EIS as a % of initial pool principal	16.28%
Over collateralisation as a % of initial pool principal	-

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	9	12
Pool Amortisation %	11.66%	15.47%
Assignee Payouts Amortisation %	11.66%	15.54%
Cumulative Prepayment %	10.07%	12.72%
30+ Overdue Principal as a % of Balance POS	0.00%	2.54%
90+ Overdue Principal as a % of Balance POS	0.00%	0.00%
30+DPD as a % of initial POS	0.00%	2.15%
90+DPD as a % of initial POS	0.00%	0.00%

Cash Collateral as a % of Balance POS	16.98%	17.75%
Cash Collateral Utilisation %	Nil	Nil
Cumulative Collection Efficiency %	96.22%	92.07%

**Rating History:**

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History		
				11 Jan 2020	20 December 2019	17 December 2019
1	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	Long Term	204.23	BWR AA (SO) 'Stable'	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'

Transaction Name	<b>Indostar Capital Finance Limited-Assignee Payouts</b>
Originator Name	<b>Indostar Capital Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	<b>BWR A (SO) 'Stable'</b>
Asset Class	<b>MSME Loans (LAP)</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	41.35
Assignee Payouts Principal (Rs in Crs)	41.35
No. of Contracts	35
Top 3 States	Tamil Nadu (63.19%), Gujarat (28.26%), Delhi (4.66%)
Pool Maturity	May-35
Weighted Average Seasoning	19.24 Months
Weighted Average LTV	58.82%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	12.50%
Scheduled EIS as a % of initial pool principal	26.41%
Over collateralisation as a % of initial pool principal	-

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	8	11
Pool Amortisation %	11.47%	13.56%
Assignee Payouts Amortisation %	11.47%	13.59%
Cumulative Prepayment %	10.48%	11.88%
30+ Overdue Principal as a % of Balance POS	Nil	2.59%
90+ Overdue Principal as a % of Balance POS	Nil	Nil
30+DPD as a % of initial POS	Nil	2.24%
90+DPD as a % of initial POS	Nil	Nil

Cash Collateral as a % of Balance POS	14.12%	14.46%
Cash Collateral Utilisation %	Nil	Nil
Cumulative Collection Efficiency %	100.00%	95.51%

**Rating History:**

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History		
				2 Mar 2020	6 Jan 2020	2019
1	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	Long Term	41.35	BWR A (SO) 'Stable'	Provisional BWR A (SO) 'Stable'	NA



Transaction Name	<b>Infinity Trust Series 1</b>
Originator Name	<b>Manappuram Asset Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) Series A1 PTC	<b>BWR A (SO) 'Credit Watch with Negative Implications'</b>
Asset Class	<b>SME Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	6.29
Series A1 PTC Principal (Rs in Crs)	5.85
No. of Contracts	524
Top 3 States	Kerala (43.98%), Tamil Nadu (40.58%), Karnataka (14.19%)
Pool Maturity	Feb-22
Weighted Average Seasoning	7.11 Months
Weighted Average LTV	-

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	10%
Scheduled EIS as a % of initial pool principal	9.77%
Over collateralisation as a % of initial pool principal	7%

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	10	13
Pool Amortisation %	47.14%	57.42%
Series A1 PTC Amortisation %	54.55%	66.10%
Cumulative Prepayment %	7.39%	8.10%
30+ Overdue Principal as a % of Balance POS	3.03%	6.54%
90+ Overdue Principal as a % of Balance POS	0.99%	3.59%
30+DPD as a % of initial POS	1.60%	2.78%
90+DPD as a % of initial POS	0.52%	1.53%
Cash Collateral as a % of Balance POS	18.92%	23.48%

Cash Collateral as a % of Balance Series A1 PTC Principal	23.66%	31.71%
Cash Collateral Utilisation %	Nil	Nil
Cumulative Collection Efficiency %	34.58%	26.45%

**Rating History:**

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History			
				15 Sept 2020	6 Jan 2020	24 Oct 2019	2018
1.	Series A1 PTCs	Long Term	5.85	BWR A (SO) Rating placed under Credit Watch with Negative Implications	BWR A (SO) 'Stable'	Provisional BWR A (SO) 'Stable'	NA

Transaction Name	<b>Vivriti Branson 03 2020</b>
Originator Name	<b>DigiKredit Finance Private Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	
PTCs Series A1	<b>Provisional BWR A- (SO) 'Stable'</b>
PTCs Series A2	<b>Provisional BWR BBB+ (SO) 'Stable'</b>
Asset Class	<b>Unsecured Business Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	9.15
PTCs Series A1 Principal (Rs in Crs)	7.96
PTCs Series A2 Principal (Rs in Crs)	0.09
No. of Contracts	238
Top 3 States	Maharashtra (44.07%), Gujarat (32.54%), Rajasthan (22.51%)
Pool Maturity	Aug-22
Weighted Average Tenure	30 Months
Weighted Average LTV	-

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	5%
Scheduled EIS as a % of initial pool principal	15%
Over collateralisation as a % of initial pool principal	12%

	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
<b>Pool Performance</b>		
Months post Securitisation	6	9
Pool Amortisation %	14.22%	31.45%
PTCs Series A1 Amortisation %	20.54%	46.95%
PTCs Series A2 Amortisation %	0.00%	0.00%
Cumulative Prepayment %	1.88%	3.94%
30+ Overdue Principal as a % of Balance POS	Nil	17.17%

90+ Overdue Principal as a % of Balance POS	Nil	Nil
30+DPD as a % of initial POS	Nil	11.77%
90+DPD as a % of initial POS	Nil	Nil
Cash Collateral as a % of Balance POS	5.83%	7.29%
Cash Collateral as a % of Balance PTCs Series A1 Principal	7.23%	10.83%
Cash Collateral Utilisation %	Nil	Nil
Cumulative Collection Efficiency %	100.29%	92.84%

### Rating History:

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History		
				17 March 2020	2019	2018
1	PTCs Series A1	Long Term	7.96	Provisional BWR A- (SO) 'Stable'	NA	NA
2	PTCs Series A2	Long Term	0.09	Provisional BWR BBB+ (SO) 'Stable'	NA	NA
	<b>Total</b>		<b>8.05</b>			

Transaction Name	<b>Northern Arc 2020 SBL Rivendell</b>
Originator Name	<b>DigiKredit Finance Private Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) Series A1 PTCs	<b>BWR BBB (SO) Stable</b>
Asset Class	<b>Unsecured Business Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	11.96
Series A1 PTCs Principal (Rs in Crs)	10.59
No. of Contracts	244
Top 3 States	Gujarat (38.27%), Maharashtra (30.66%), Rajasthan (25.66%)
Pool Maturity	March-23
Weighted Average Tenure	31 Months
Weighted Average LTV	-

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	5%
Scheduled EIS as a % of initial pool principal	15.64%
Over collateralisation as a % of initial pool principal	10%

<b>Pool Performance</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	3
Pool Amortisation %	13.61%
PTCs Series A1 Amortisation %	15.76%
Cumulative Prepayment %	0.70%
30+ Overdue Principal as a % of Balance POS	Nil
90+ Overdue Principal as a % of Balance POS	Nil
30+DPD as a % of initial POS	Nil
90+DPD as a % of initial POS	Nil
Cash Collateral as a % of Balance POS	5.79%

Cash Collateral as a % of Balance PTCs Series A1 Principal	6.60%
Cash Collateral Utilisation %	Nil
Cumulative Collection Efficiency %	95.62%

**Rating History:**

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History			
				6 November 2020	23 September 2020	2019	2018
1	Series A1 PTCs	Long Term	10.59	BWR BBB (SO) Stable	Provisional BWR BBB (SO) Stable	NA	NA
	<b>Total</b>		<b>10.59</b>				

Transaction Name	<b>Accretion 2020</b>
Originator Name	<b>Light Microfinance Private Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) Series A1 PTCs	<b>Provisional BWR A- (SO) Stable</b>
Asset Class	<b>Microfinance Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	32.99
Series A1 PTCs Principal (Rs in Crs)	29.69
No. of Contracts	10,547
Top 3 States	Rajasthan (51.89%), Gujarat (39.32%), Madhya Pradesh (8.79%)
Pool Maturity	August-22
Weighted Average Tenure	24 Months
Weighted Average LTV	-

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	5%
Scheduled EIS as a % of initial pool principal	12.34%
Over collateralisation as a % of initial pool principal	10%

### Rating History:

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History		
				26 November 2020	2019	2018
1	Series A1 PTCs	Long Term	29.69	Provisional BWR A- (SO) Stable	NA	NA
	<b>Total</b>		<b>29.69</b>			

Transaction Name	<b>Northern Arc 2020 MFI Bobby</b>
Originator Name	<b>Saija Finance Private Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) Series A1 PTCs	<b>Provisional BWR BBB- (SO) Stable</b>
Asset Class	<b>Microfinance Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	7.78
Series A1 PTCs Principal (Rs in Crs)	7.16
No. of Contracts	3,930
Top 3 States	Jharkhand (100.00%)
Pool Maturity	September-22
Average Tenure	22 Months
Weighted Average LTV	-

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	10%
Over collateralisation as a % of initial pool principal	8%

### Rating History:

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History		
				27 November 2020	2019	2018
1	Series A1 PTCs	Long Term	7.16	Provisional BWR BBB- (SO) Stable	NA	NA
	<b>Total</b>		<b>7.16</b>			



Transaction Name	<b>Innovation Trust XXVIII Sep19</b>
Originator Name	<b>Indiabulls Housing Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) PTCs	<b>BWR AAA (SO) 'Stable'</b>
Asset Class	<b>Housing Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	112.23
PTC Principal (Rs in Crs)	112.23
No. of Contracts	1,123
Top 3 States (Name of State with %)	Karnataka (19.94%), Maharashtra (15.72%) and Uttar Pradesh (12.36%)
Pool Maturity	July – 2039
Weighted Average Seasoning	31 Months
Weighted Average LTV	52%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	12%
Scheduled EIS as a % of initial pool principal	16.20%
Over collateralisation as a % of initial pool principal	Nil

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	12	15
Pool Amortisation %	29.50%	29.50%
PTC Amortisation %	29.50%	29.50%
Cumulative Prepayment %	4.48%	4.48%
30+ Overdue Principal as a % of Balance POS	0%	0%
30+ Overdue (Principal + Interest) as a % of Balance POS	0%	0%

90+ Overdue Principal as a % of Balance POS	0%	0%
90+ Overdue (Principal + Interest) as a % of Balance POS	0%	0%
30+DPD as a % of initial POS	0%	0%
90+DPD as a % of initial POS	0%	0%
Cash Collateral as a % of Balance POS	17.02%	17.02%
Cash Collateral Utilisation %	0.00%	0.00%
Cumulative Collection Efficiency %	98.49%	98.49%
Break even collection efficiency %	82.98%	82.98%

**Rating History:**

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History			
				1 Oct 2020	19 December 2019	3 Oct 2019	2018
1	PTCs	Long Term	112.23	BWR AAA (SO) 'Stable'	BWR AAA (SO) 'Stable'	Provisional BWR AAA (SO) 'Stable'	NA

Transaction Name	<b>HL162_30DEC19_CANARA_PCG</b>
Originator Name	<b>Indiabulls Housing Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	
Assignee Payouts	<b>BWR AA (SO) 'Stable'</b>
Asset Class	<b>Housing Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	499.74
No. of Contracts	2,354
Top 3 States (Name of State with %)	Uttar Pradesh (22.40%), Maharashtra (22.25%) and Haryana (14.41%)
Pool Maturity	05 Mar 2044
Weighted Average Seasoning	16 months
Weighted Average LTV	53.15%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	8%
Scheduled EIS as a % of initial pool principal	17.59%
Over collateralisation as a % of initial pool principal	10%

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	9	12
Pool Amortisation %	13.23%	24.56%
Cumulative Prepayment %	7.44%	7.44%
30+ Overdue Principal as a % of Balance POS	0.67%	4.20%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.70%	8.27
90+ Overdue Principal as a % of Balance POS	0.03%	Nil

90+ Overdue (Principal + Interest) as a % of Balance POS	0.03%	Nil
30+DPD as a % of initial POS	0.02%	-
90+DPD as a % of initial POS	0.02%	-
Cash Collateral as a % of Balance POS	9.23%	11%
Cash Collateral Utilisation %	0.00%	0.00%
Cumulative Collection Efficiency %	98.20%	99.28%
Breakeven collection efficiency %	90.77%	89.39%

**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History		
				5 Feb 2020	27 December 2019	2017
1	Assignee Payouts	Long Term	499.74	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	<b>HL163_30DEC19_UNITED_PCG</b>
Originator Name	<b>Indiabulls Housing Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR AA (SO) 'Stable'</b>
Asset Class	<b>Housing Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	486.49
No. of Contracts	1,671
Top 3 States (Name of State with %)	Maharashtra (34.03%), Uttar Pradesh (22.49%) and Haryana (13.93%)
Pool Maturity	5 Apr 2044
Weighted Average Seasoning	9 months
Weighted Average LTV	55%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	10%
Scheduled EIS as a % of initial pool principal	15.96%
Over collateralisation as a % of initial pool principal	Nil

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	9	12
Pool Amortisation %	11.23%	29.65%
Cumulative Prepayment %	7.34%	7.34%
30+ Overdue Principal as a % of Balance POS	0.02%	0.02%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.02%	0.02%
90+ Overdue Principal as a % of Balance POS	0.04%	0.04%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.04%	0.04%
30+DPD as a % of initial POS	0.02%	0.02%

90+DPD as a % of initial POS	0.02%	0.04%
Cash Collateral as a % of Balance POS	11.27%	11.27%
Cash Collateral Utilisation %	0%	0%
Cumulative Collection Efficiency %	97.00%	97.00%
Break even collection efficiency %	88.73%	88.73%

**Rating History:**

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History			
				4 Feb 2020	2 Jan 2020	2019	2018
1.	Assignee Payouts	Long Term	486.49	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	<b>HL168_13MAR2020_CANARA_PCG</b>
Originator Name	<b>Indiabulls Housing Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	<b>BWR AA (SO) 'Stable'</b>
Asset Class	<b>Housing Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	601.75
No. of Contracts	3,949
Top 3 States	Uttar Pradesh (28.11%), Delhi (17.27%) and Haryana (10.99%)
Pool Maturity	8 Mar 2045
Weighted Average Seasoning	34 months
Weighted Average LTV	55%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	8%
Scheduled EIS as a % of initial pool principal	30.25%
Over collateralisation as a % of initial pool principal	10%

	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
<b>Pool Performance</b>		
Months post Securitisation	6	9
Pool Amortisation %	3.68%	13.13%
Cumulative Prepayment %	1.86%	1.86%
30+ Overdue Principal as a % of Balance POS	0.22%	6.30%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.22%	9.01%
90+ Overdue Principal as a % of Balance POS	0.00%	0.00%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.00%	0.00%
30+DPD as a % of initial POS	0.20%	-

90+DPD as a % of initial POS	0.20%	-
Cash Collateral as a % of Balance POS	8.31%	9%
Cash Collateral Utilisation %	0%	0%
Cumulative Collection Efficiency %	97.47%	99.58%
Break even collection efficiency %	91.69%	90.79%

**Rating History:**

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History			
				04 May 2020	11 Mar 2020	2019	2018
1.	Assignee Payouts	Long Term	601.75	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA



Transaction Name	<b>Indian Receivable Trust 2019 Series 5</b>
Originator Name	<b>Reliance Home Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	
Series A1 PTC	<b>BWR A+ (SO) 'Negative'</b>
Series A2 PTC	<b>BWR A+ (SO) 'Negative'</b>
Asset Class	<b>Home Loans and Loan Against Property</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	437.67
Series A1 PTC Principal (Rs in Crs)	175.07
Series A2 PTC Principal (Rs in Crs)	245.10
No. of Contracts	769
Top 3 States	Maharashtra (45.35%), Haryana (8.92%), West Bengal (8.17%)
Pool Maturity	Jan-44
Weighted Average Seasoning	19.39 Months
Weighted Average LTV	49.38%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	13%
Scheduled EIS as a % of initial pool principal	5.02%
Over collateralisation as a % of initial pool principal	4%

	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
<b>Pool Performance</b>		
Months post Securitisation	19	22
Pool Amortisation %	42.74%	47.10%
Series A1 PTC Amortisation %	77.46%	85.40%
Series A2 PTC Amortisation %	20.24%	22.34%
Cumulative Prepayment %	37.57%	41.13%

30+ Overdue Principal as a % of Balance POS	0.45%	0.68%
30+ Overdue (Principal + Interest) as a % of Balance POS	1.31%	1.94%
90+ Overdue Principal as a % of Balance POS	0.35%	0.57%
90+ Overdue (Principal + Interest) as a % of Balance POS	1.07%	1.63%
30+DPD as a % of initial POS	8.86%	10.24%
90+DPD as a % of initial POS	3.54%	5.42%
Cash Collateral as a % of Balance POS	22.27%	24.19%
Cash Collateral as a % of Balance (Series A1 + A2 PTC Principal)	23.76%	25.94%
Cash Collateral Utilisation %	1.89%	1.57%
Cumulative Collection Efficiency %	94.02%	90.63%
Break-even Collection Efficiency % (For Series A1 & A2)	66.96%	66.17%

### Rating History:

Sr. No	Instrument	Type	Amount (Rs Crs)	Rating History				
				4 December 2020	3 December 2019	11 March 2019	28 Feb 2019	2018
1)	Series A1 PTCs	Long Term	175.07	BWR A+ (SO) 'Negative'	BWR A+ (SO) 'Negative'	BWR AAA (SO) 'Stable'	Provisional BWR AAA (SO) 'Stable'	NA
2)	Series A2 PTCs	Long Term	245.10	BWR A+ (SO) 'Negative'	BWR A+ (SO) 'Negative'	BWR AAA (SO) 'Stable'	Provisional BWR AAA (SO) 'Stable'	NA
	<b>Total</b>		<b>420.17</b>					

Transaction Name	<b>Indian Receivable Trust 2019 Series 6</b>
Originator Name	<b>Reliance Home Finance Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	
Series A PTC	<b>BWR A+ (SO) 'Stable'</b>
Asset Class	<b>Home Loans and Loan Against Property</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	291.37
Series A PTC Principal (Rs in Crs)	291.37
No. of Contracts	478
Top 3 States (Name of State with %)	Maharashtra (50.36%), Gujarat (9.14%), Delhi (8.05%)
Pool Maturity	Jun-44
Weighted Average Seasoning	19.58 Months
Weighted Average LTV	48.64%

<b>Initial Credit Support</b>	
Cash Collateral as a % of initial pool principal	15%
Scheduled EIS as a % of initial pool principal	3.18%
EIS trapping as a % of initial pool principal	0.69%

<b>Pool Performance</b>	<b>Till August 2020 collections (September 2020 payout)</b>	<b>Till November 2020 collections (December 2020 payout)</b>
Months post Securitisation	18	21
Pool Amortisation %	39.69%	48.09%
Series A PTC Amortisation %	39.69%	48.09%
Cumulative Prepayment %	34.94%	42.62%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.16%	1.16%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.07%	0.29%
30+DPD as a % of initial POS	3.23%	15.16%

90+DPD as a % of initial POS	0.48%	1.93%
Cash Collateral as a % of Balance POS	22.75%	25.87%
Cash Collateral as a % of Balance Series A PTC Principal	22.75%	25.87%
Cash Collateral Utilisation %	8.51%	10.47%
EIS Trapped as a % of Balance POS	Nil	Nil
EIS Trapped as a % of Balance Series A PTC Principal	Nil	Nil
Cumulative Collection Efficiency %	97.26%	95.38%
Break-even Collection Efficiency %	78.89%	76.88%

**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				4 December 2020	3 December 2019	18 March 2019	2018	2017
1)	Series A PTCs	Long Term	291.37	BWR A+ (SO) 'Stable'	BWR A+ (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	<b>India RE Opportunities Trust</b>
Originator Name	<b>Dewan Housing Finance Corporation Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating) Senior PTC Junior PTC	<b>BWR BB+ (SO) 'Negative'</b> <b>Unrated</b>
Asset Class	<b>Corporate Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	1700
Senior PTC Principal (Rs in Crs)	1375
Junior PTC Principal (Rs in Crs)	325
No. of Contracts	2
Top State (Name of State with %)	Maharashtra (100%)
Pool Maturity	Nov-23

<b>Initial Credit Support</b>	
Subordination as a % of initial pool principal	19.12%

<b>Pool Performance</b>	<b>As on 30 September 2020</b>	<b>As on 31 December 2020</b>
Months post Securitisation	20	23
Pool Amortisation %	Nil	Nil
Senior PTC Amortisation %	Nil	Nil
Junior PTC Amortisation %	Nil	Nil
Cumulative Prepayment %	Nil	Nil
30+ Overdue Principal as a % of Balance POS	Nil	Nil
30+ Overdue (Principal + Interest) as a % of Balance POS	3.15%	1.26%
90+ Overdue Principal as a % of Balance POS	Nil	Nil
90+ Overdue (Principal + Interest) as a % of Balance POS	0.99%	Nil

30+DPD as a % of initial POS	Nil	Nil
90+DPD as a % of initial POS	Nil	Nil

**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History				
				20 Oct 2020	15 July 2020	11 July 2019	25 Jan 2019	2018
1)	Senior PTCs	Long Term	1375	BWR BB+ (SO) 'Negative'	BWR BBB+ (SO) 'Stable'	BWR BBB+ (SO) 'Stable'	Provisional BWR BBB+ (SO) 'Stable'	NA

Transaction Name	<b>India RE 2019 Trust</b>
Originator Name	<b>Dewan Housing Finance Corporation Limited</b>
Credit Rating / Credit Opinion (Instrument & Rating)	
Senior PTC	<b>BWR D (SO)</b>
Subordinated Series B PTC	<b>BWR D (SO)</b>
Junior PTC	<b>Unrated</b>
Asset Class	<b>Corporate Loans</b>

<b>Initial Pool Details</b>	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	2000
Senior PTC Principal (Rs in Crs)	600
Subordinated Series B PTC Principal (Rs in Crs)	300
Junior PTC	1100
No. of Contracts	2
Top State (Name of State with %)	Maharashtra (100%)
Pool Maturity	Mar-24

<b>Initial Credit Support</b>	
Subordination as a % of initial pool principal	55%

<b>Pool Performance</b>	<b>Till August 2020 collection (September 2020 Payout)</b>	<b>Till November 2020 collection (December 2020 Payout)</b>
No. of Payouts post Securitisation	5	6
Pool Amortisation %	2.43%	2.43%
Senior PTC Amortisation %	4.04%	4.04%
Subordinated Series B PTC Amortisation %	4.04%	4.04%
Cumulative Prepayment %	2.43%	2.43%
Overdue Principal as a % of Balance POS	Nil	Nil
Overdue Interest as a % of Balance POS	5.31%	15.65%
30+DPD as a % of initial POS	Nil	Nil
90+DPD as a % of initial POS	Nil	Nil

**Rating History:**

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				24 Feb 2020	13 Aug 2019	7 June 2019	4 June 2019
1	Senior PTCs	Long Term	600	BWR D (SO)	BWR C (SO)	Provisional BWR C (SO)	Provisional BWR BBB (SO) (Stable)
2	Subordinated Series B PTCs	Long Term	300	BWR D (SO)	BWR C (SO)	Provisional BWR C (SO)	Provisional BWR BBB-(SO) (Stable)
	<b>Total</b>		<b>900</b>				





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