



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

Period ending September 2020



ABS, MBS and Corporate Loan Pools – Performance Update For Collections till August 2020 (September 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: The asset(s) that back the securitised receivables.

Weighted average seasoning: Indicates the weighted average seasoning (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: It 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 July 2020 and 30 September 2020.

Sr. No.	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Rating / Credit Opinion Assigned
1	DigiKredit Finance Private Limited	Northern Arc 2020 Rivendell	Unsecured business loans	Series A1 PTCs	10.59	Provisional BWR BBB (SO) 'Stable'
2	Relationship Properties Private Limited	NA	Vendor Receivable	Series A1 PTCs	25.00	Provisional BWR A (SO) 'Stable'



RATINGS AFFIRMED

The table below provides the details of the pools whose ratings were affirmed between 01 July 2020 and 30 September 2020.

No pool ratings affirmed during the said period.

RATINGS WITHDRAWN

The table below provides the details of the transactions whose ratings / credit opinions were withdrawn between 01 July 2020 and 30 September 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	Essel Finance Business Loans Limited	Northern ARC 2019 SBL Cantor	Business Loans	PTCs	4.98	Provisional BWR BBB-(SO) Stable	Withdrawn
2	SREI Equipment Finance Limited	Assignee Payouts – Pool I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	159.90	Provisional BWR AA (SO) ‘Stable’	Withdrawn

RATING TRANSITION

The table below provides the details of the pools where there were rating transitions between 01 July 2020 and 30 September 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	Manappuram Asset Finance Limited	Infinity Trust Series I	SME Business Loans	Series A1 PTCs	5.85	BWR A (SO) / Stable	BWR A (SO) / Credit Watch with Negative Implications

RATINGS OUTSTANDING

The table below provides the details of the pools whose ratings are outstanding as on 30 September 2020.

Sr. No	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Rating / Credit Opinion Outstanding
ABS Pools						
1	Digamber Capfin Limited	Poor First	Microfinance Loans	Series A PTCs	56.71	BWR A (SO) 'Stable'
2	Indiabulls Consumer Finance Limited	PL Securitisation Trust VII Oct19	Personal Loans	PTCs	409.41	BWR AAA (SO) 'Stable'
3	Indiabulls Consumer Finance Limited	PL Securitisation Trust VIII Dec19	Personal Loans	PTCs	79.82	BWR AAA (SO) 'Stable'
4	SREI Equipment Finance Limited	SEFL DA Nov 2019 II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	55.77	BWR AA (SO) 'Stable'
5	SREI Equipment Finance Limited	SEFL DA Nov 2019 I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	56.00	BWR AA (SO) 'Stable'
6	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'
7	SREI Equipment Finance Limited	SREI BOI DA PSL December 2019 C&P – II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	87.00	BWR AA (SO) 'Stable'
8	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'
9	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'

10	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'
11	SREI Equipment Finance Limited	Assignee Payouts	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	81.98	BWR AA (SO) 'Stable'
12	SREI Equipment Finance Limited	Assignee Payouts	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	80.96	BWR AA (SO) 'Stable'
13	SREI Equipment Finance Limited	Assignee Payouts	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	82.27	BWR AA (SO) 'Stable'
14	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'
MBS Pools						
1	Indiabulls Housing Finance Limited	Innovation Trust XXVIII Sep19	Home Loans	PTCs	112.23	BWR AAA (SO) 'Stable'
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'
3	Indiabulls Housing Finance Limited	HL163_30DE C19_UNITED_PCG	Home Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	486.49	BWR AA (SO) 'Stable'
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'
5	Indostar Capital Finance Limited	Assignee Payouts	SME Loans (LAP)	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	204.23	BWR AA (SO) 'Stable'
6	Indostar Capital Finance Limited	Assignee Payouts	MSME Loans (LAP)	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	41.35	BWR A (SO) 'Stable'

7	Manappuram Asset Finance Limited	Infinity Trust Series I	SME Business Loans	Series A1 PTCs	5.85	BWR A (SO) / Credit Watch with Negative Implications
8	DigiKredit Finance Private Limited	Vivriti Branson 03 2020	Unsecured business loans	PTCs Series A1	7.96	Provisional BWR A- (SO) 'Stable'
				PTCs Series A2	0.09	Provisional BWR BBB+ (SO) 'Stable'
9	DigiKredit Finance Private Limited	Northern Arc 2020 Rivendell	Unsecured business loans	Series A1 PTCs	10.59	Provisional BWR BBB (SO) 'Stable'
10	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'
				Series A2 PTCs	245.10	BWR A+ (SO) 'Negative'
11	Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 6	Home Loans and Loans Against Property	PTCs	291.37	BWR A+ (SO) 'Stable'
Corporate Loans Pools						
1	Dewan Housing Finance Corporation Limited	India RE Opportunities Trust	Corporate Loans	Senior PTCs	1375	BWR BBB+ (SO) 'Stable'
2	Dewan Housing Finance Corporation Limited	India RE 2019 Trust	Corporate Loans	Senior PTCs	600	BWR D (SO)
				Subordinated Series B PTCs	300	BWR D (SO)
Vendor Receivables						
1	Relationship Properties Private Limited	NA	Vendor Bills	Series A1 PTCs	25	Provisional BWR A (SO) 'Stable'

ORIGINATOR-WISE POOLS PERFORMANCE

Transaction Name	Poor First
Originator Name	Digamber Capfin Limited
Credit Rating / Credit Opinion (Instrument & Rating) Series A PTC	BWR A (SO) 'Stable'
Asset Class	Microfinance Loans

Initial Pool Details	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	63.02
Series A PTC Principal (Rs in Crs)	56.71
No. of Contracts	25064
Top 3 States (Name of State with %)	Rajasthan (50.33%), Haryana (26.27%), Punjab (8.73%)
Pool Maturity	Dec-20
Weighted Average Seasoning	6.08
Weighted Average LTV	-

Initial Credit Support	
Cash Collateral as a % of initial pool principal	5%
Scheduled EIS as a % of initial pool principal	14.80%
Over collateralisation as a % of initial pool principal	10%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	18
Pool Amortisation %	90.00%
Series A PTC Amortisation %	100%
Cumulative Prepayment %	11.06%
30+ Overdue Principal as a % of Balance POS	2.48%
30+ Overdue (Principal + Interest) as a % of Balance POS	2.83%
90+ Overdue Principal as a % of Balance POS	2.33%
90+ Overdue (Principal + Interest) as a % of Balance POS	2.65%
30+DPD as a % of initial POS	0.30%

90+DPD as a % of initial POS	0.26%
Cash Collateral as a % of Balance POS	50.00%
Cash Collateral as a % of Balance Series A PTC Principal	NA
Cash Collateral Utilisation %	Nil
Cumulative Collection Efficiency %	NA
Break-even Collection Efficiency % (For Series A)	NA, Series A fully repaid

Moratorium Status	
Moratorium 1.0	Requested by originator and approved by the investor
Moratorium 2.0	Requested by originator and approved by the investor

Rating History:

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History			
				2 April 2020	10 July 2019	22 March 2019	2018
1.	Series A PTCs	Long Term	56.71	BWR A (SO) 'Stable'	BWR A (SO) 'Stable'	Provisional BWR A (SO) 'Stable'	NA

Transaction Name	PL Securitisation Trust VII Oct 19
Originator Name	Indiabulls Consumer Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating) PTCs	Provisional BWR AAA (SO) 'Stable'
Asset Class	Personal Loans

Initial Pool Details	
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	-

Initial Credit Support	
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

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	11
Pool Amortisation %	54.42%
PTC Amortisation %	54.42%
Cumulative Prepayment %	4.17%
30+ Overdue Principal as a % of Balance POS	0.00%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.00%
90+ Overdue Principal as a % of Balance POS	0.00%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.00%
30+DPD as a % of initial POS	0.00%
90+DPD as a % of initial POS	0.00%
Cash Collateral as a % of Balance POS	32.68%

Cash Collateral Utilisation %	0%
Cumulative Collection Efficiency %	99.39%
Break Even Collection Efficiency %	67.32%

Moratorium Status	Aug 2020
Percentage of pool under moratorium	24%
Investor approval for moratorium	Yes
Changes in transaction structure due to moratorium	Change in monthly payout

Rating History:

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

Transaction Name	PL Securitisation Trust VIII Dec 19
Originator Name	Indiabulls Consumer Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating) PTCs	BWR AAA (SO) 'Stable'
Asset Class	Personal Loans

Initial Pool Details	
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 Nov 2024
Weighted Average Seasoning	4 months
Weighted Average LTV	-

Initial Credit Support	
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

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	8
Pool Amortisation %	35.67%
PTC Amortisation %	35.67%
Cumulative Prepayment %	3.13%
30+ Overdue Principal as a % of Balance POS	1.06%
30+ Overdue (Principal + Interest) as a % of Balance POS	1.40%
90+ Overdue Principal as a % of Balance POS	0.01%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.01%
30+DPD as a % of initial POS	0.90%
90+DPD as a % of initial POS	0.00%

Cash Collateral as a % of Balance POS	23.31%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	98.66%
Break Even Collection Efficiency %	76.69%

Moratorium Status	Aug 2020
Percentage of pool under moratorium	39%
Investor approval for moratorium	Yes
Changes in transaction structure due to moratorium	Change in monthly payout

Rating History:

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

Transaction Name	SEFL DA Nov 2019 II
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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%

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	7
Pool Amortisation %	36.83%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	3.42%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	7.45%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-

90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History		
				31 Dec 2019	21 Nov 2019	2018
1	Assignee Payouts	Long Term	55.77	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	SEFL DA Nov 2019 I
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	7
Pool Amortisation %	46.20%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	5.73%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	8.00%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-
90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History		
				31 Dec 2019	21 Nov 2019	2018
1	Assignee Payouts	Long Term	56	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	SREI BOI DA PSL December 2019 C&P - I
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	6
Pool Amortisation %	20.88%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	3.23%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	3.20%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-
90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History		
				31 Dec 2019	21 Nov 2019	2018
1	Assignee Payouts	Long Term	86.56	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	SREI BOI DA PSL December 2019 C&P - II
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	7
Pool Amortisation %	19.11%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	3.03%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	2.96%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-
90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History		
				31 Dec 2019	27 Dec 2019	2018
1	Assignee Payouts	Long Term	87	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA

Transaction Name	SEFL DA December 2019 V
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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 Dec 2023
Weighted Average Seasoning	16 months
Weighted Average LTV	80.75%

Initial Credit Support	
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%

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	7
Pool Amortisation %	37.72%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	6.88%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	9.02%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-
90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				7 Jan 2020	2 Jan 2020	2019	2018
1	Assignee Payouts	Long Term	277.67	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	SEFL DA January 2020 VI
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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%

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	5
Pool Amortisation %	17.20%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	3.13%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	3.80%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-
90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

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

Transaction Name	SEFL DA FEBRUARY 2020 I
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	4
Pool Amortisation %	20.92%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	3.08%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	0.00%
90+ Overdue (Principal + Interest) as a % of Balance POS	2.44%
30+DPD as a % of initial POS	-



90+DPD as a % of initial POS	-
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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				20 Feb 2020	17 Feb 2020	2019	2018
1	Assignee Payouts	Long Term	172.29	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	SREI BOI DA PSL Feb 2020 C&P II
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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%

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	4
Pool Amortisation %	10.15%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	2.22%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	1.42%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-



90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				10 March 2020	2 March 2020	2019	2018
1	Assignee Payouts	Long Term	81.98	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	SREI BOI DA PSL Feb 2020 C&P V
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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%

Initial Credit Support	
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%

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	4
Pool Amortisation %	12.07%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	2.76%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	2.11%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-

90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				10 March 2020	2 March 2020	2019	2018
1	Assignee Payouts	Long Term	80.96	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

Transaction Name	SEFL DA March 2020 – I
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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 Dec 2023
Weighted Average Seasoning	24 Months
Weighted Average LTV	77.54%

Initial Credit Support	
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%

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	3
Pool Amortisation %	13.86%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	3.76%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	-
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-
90+DPD as a % of initial POS	-



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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

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

Transaction Name	SEFL DA December 2019 IV
Originator Name	SREI Equipment Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating)	BWR AA (SO) 'Stable'
Asset Class	Equipment Loans

Initial Pool Details	
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 Dec 2023
Weighted Average Seasoning	24 Months
Weighted Average LTV	76.55%

Initial Credit Support	
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

Pool Performance	As per the information provided by company and as on 30 June 2020
Months post Securitisation	6
Pool Amortisation %	29.11%
Cumulative Prepayment %	0.00%
30+ Overdue Principal as a % of Balance POS	6.57%
30+ Overdue (Principal + Interest) as a % of Balance POS	-
90+ Overdue Principal as a % of Balance POS	0.00%
90+ Overdue (Principal + Interest) as a % of Balance POS	-
30+DPD as a % of initial POS	-

90+DPD 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%

Pool performance for the September 2020 quarter is not available as payout reports are awaited from the Trustee. The information provided above is shared by the company and is as on 30 June 2020, as we haven't received payout reports from the trustee.

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				18 Jan 2020	13 Jan 2020	2019	2018
1	Assignee Payouts	Long Term	176.28	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'	NA	NA

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

Initial Pool Details	
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%

Initial Credit Support	
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

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	12
Pool Amortisation %	29.50%
PTC Amortisation %	29.50%
Cumulative Prepayment %	4.48%
30+ Overdue Principal as a % of Balance POS	0%
30+ Overdue (Principal + Interest) as a % of Balance POS	0%
90+ Overdue Principal as a % of Balance POS	0%
90+ Overdue (Principal + Interest) as a % of Balance POS	0%
30+DPD as a % of initial POS	0%
90+DPD as a % of initial POS	0%

Cash Collateral as a % of Balance POS	17.02%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	98.49%
Break even collection efficiency %	82.98%

Moratorium Status	Aug 2020
Percentage of pool under moratorium	16%
Investor approval for moratorium	Yes
Changes in transaction structure due to moratorium	Change in monthly payout

Rating History:

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

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

Initial Pool Details	
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%

Initial Credit Support	
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%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	9 Months
Pool Amortisation %	13.23%
Cumulative Prepayment %	7.44%
30+ Overdue Principal as a % of Balance POS	0.67%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.70%
90+ Overdue Principal as a % of Balance POS	0.03%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.03%
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%
Cash Collateral Utilisation %	0.00%
Cumulative Collection Efficiency %	98.20%

Breakeven collection efficiency %	90.77%
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Moratorium Details	Aug 2020
Percentage of pool under moratorium	26%
Investor approval for moratorium	Yes
Changes in transaction structure due to moratorium	Change in monthly payout

Rating History:

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

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

Initial Pool Details	
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%

Initial Credit Support	
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

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	9 months
Pool Amortisation %	11.23%
Cumulative Prepayment %	7.34%
30+ Overdue Principal as a % of Balance POS	0.02%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.02%
90+ Overdue Principal as a % of Balance POS	0.04%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.04%
30+DPD as a % of initial POS	0.02%
90+DPD as a % of initial POS	0.04%
Cash Collateral as a % of Balance POS	11.27%
Cash Collateral Utilisation %	0%
Cumulative Collection Efficiency %	97.00%

Break even collection efficiency %	88.73%
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Moratorium Details	Aug 2020
Percentage of pool under moratorium	34%
Investor approval for moratorium	Yes
Changes in transaction structure due to moratorium	Change in monthly payout

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

Initial Pool Details	
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%

Initial Credit Support	
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%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	6 months
Pool Amortisation %	3.68%
Cumulative Prepayment %	1.86%
30+ Overdue Principal as a % of Balance POS	0.22%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.22%
90+ Overdue Principal as a % of Balance POS	0.00%
90+ Overdue (Principal + Interest) as a % of Balance POS	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%
Cash Collateral Utilisation %	0%
Cumulative Collection Efficiency %	97.47%

Break even collection efficiency %	91.69%
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Moratorium Details	Aug 2020
Percentage of pool under moratorium	29%
Investor approval for moratorium	Yes
Changes in transaction structure due to moratorium	Change in monthly payout

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	Indostar Capital Finance Limited-Assignee Payouts
Originator Name	Indostar Capital Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating) Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	BWR AA (SO) 'Stable'
Asset Class	SME Loans (LAP)

Initial Pool Details	
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%

Initial Credit Support	
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	-

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	9
Pool Amortisation %	11.66%
Assignee Payouts Amortisation %	11.66%
Cumulative Prepayment %	10.07%
30+ Overdue Principal as a % of Balance POS	0.00%
90+ Overdue Principal as a % of Balance POS	0.00%
30+DPD as a % of initial POS	0.00%
90+DPD as a % of initial POS	0.00%
Cash Collateral as a % of Balance POS	16.98%

Cash Collateral as a % of Balance Assignee Payouts Principal	16.98%
Cash Collateral Utilisation %	Nil
Cumulative Collection Efficiency %	96.22%

Moratorium Details	June 2020	July 2020	Aug 2020
Percentage of pool under moratorium	21%	59%	57%
Investor approval for moratorium	Yes	Yes	Yes

Rating History:

Sr. No	Instrument	Type	Amount (Rs in Crs)	Rating History		
				11 Jan 2020	20 Dec 2019	17 Dec 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	Indostar Capital Finance Limited-Assignee Payouts
Originator Name	Indostar Capital Finance Limited
Credit Rating / Credit Opinion (Instrument & Rating) Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	BWR A (SO) 'Stable'
Asset Class	MSME Loans (LAP)

Initial Pool Details	
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%

Initial Credit Support	
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	-

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	8
Pool Amortisation %	11.47%
Assignee Payouts Amortisation %	11.47%
Cumulative Prepayment %	10.48%
30+ Overdue Principal as a % of Balance POS	Nil
30+ Overdue (Principal + Interest) as a % of Balance POS	Nil
90+ Overdue Principal as a % of Balance POS	Nil
90+ Overdue (Principal + Interest) 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	14.12%
Cash Collateral as a % of Balance Assignee Payouts Principal	14.12%
Cash Collateral Utilisation %	Nil
Cumulative Collection Efficiency %	100.00%

Moratorium Details	June 2020	July 2020	Aug 2020
Percentage of pool under moratorium	21%	55%	52%
Investor approval for moratorium	Yes	Yes	Yes

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

Initial Pool Details	
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	-

Initial Credit Support	
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%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	10
Pool Amortisation %	47.14%
Series A1 PTC Amortisation %	54.55%
Cumulative Prepayment %	7.39%
30+ Overdue Principal as a % of Balance POS	3.03%
90+ Overdue Principal as a % of Balance POS	0.99%
30+DPD as a % of initial POS	1.60%
90+DPD as a % of initial POS	0.52%
Cash Collateral as a % of Balance POS	18.92%
Cash Collateral as a % of Balance Series A1 PTC Principal	23.66%

Cash Collateral Utilisation %	Nil
Cumulative Collection Efficiency %	34.58%

Moratorium Status	
Moratorium 1.0	Not requested by the originator
Moratorium 2.0	Not requested by the originator

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

Initial Pool Details	
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	-

Initial Credit Support	
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%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	6
Pool Amortisation %	14.22%
PTCs Series A1 Amortisation %	20.54%
PTCs Series A2 Amortisation %	0.00%
Cumulative Prepayment %	1.88%
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	5.83%
Cash Collateral as a % of Balance PTCs Series A1 Principal	7.23%
Cash Collateral Utilisation %	Nil
Cumulative Collection Efficiency %	100.29%
Break-even Collection Efficiency % (For Series A1)	82.40%

Moratorium Details	June 2020	July 2020	Aug 2020
Percentage of pool under moratorium	55%	42%	35%
Investor approval for moratorium	Yes	Yes	Yes

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
	Total		8.05			

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

Initial Pool Details	
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	-

Initial Credit Support	
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%

Rating History:

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

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

Initial Pool Details	
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%

Initial Credit Support	
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%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	19
Pool Amortisation %	42.74%
Series A1 PTC Amortisation %	77.46%
Series A2 PTC Amortisation %	20.24%
Cumulative Prepayment %	37.57%
30+ Overdue Principal as a % of Balance POS	0.45%
30+ Overdue (Principal + Interest) as a % of Balance POS	1.31%
90+ Overdue Principal as a % of Balance POS	0.35%

90+ Overdue (Principal + Interest) as a % of Balance POS	1.07%
30+DPD as a % of initial POS	8.86%
90+DPD as a % of initial POS	3.54%
Cash Collateral as a % of Balance POS	21.91%
Cash Collateral as a % of Balance (Series A1 + A2 PTC Principal)	23.76%
Cash Collateral Utilisation %	1.89%
Cumulative Collection Efficiency %	73.50%
Break-even Collection Efficiency % (For Series A1 & A2)	66.96%

Moratorium Status	
Moratorium 1.0	Requested by originator and approved by the investor
Moratorium 2.0	Requested by originator and approved by the investor

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History			
				3 Dec 2019	11 March 2019	28 Feb 2019	2018
1	Series A1 PTCs	Long Term	175.07	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 AAA (SO) 'Stable'	Provisional BWR AAA (SO) 'Stable'	NA
	Total		420.17				

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

Initial Pool Details	
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	Maharashtra (50.36%), Gujarat (9.14%), Delhi (8.05%)
Pool Maturity	Jun-44
Weighted Average Seasoning	19.58 Months
Weighted Average LTV	48.64%

Initial Credit Support	
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%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	18
Pool Amortisation %	39.69%
Series A PTC Amortisation %	39.69%
Cumulative Prepayment %	34.94%
30+ Overdue (Principal + Interest) as a % of Balance POS	0.16%
90+ Overdue (Principal + Interest) as a % of Balance POS	0.07%
30+DPD as a % of initial POS	3.23%
90+DPD as a % of initial POS	0.48%
Cash Collateral as a % of Balance POS	22.75%
Cash Collateral as a % of Balance Series A PTC Principal	22.75%
Cash Collateral Utilisation %	7.70%

EIS Trapped as a % of Balance POS	1.05%
EIS Trapped as a % of Balance Series A PTC Principal	1.05%
Cumulative Collection Efficiency %	97.26%
Break-even Collection Efficiency %	78.89%

Moratorium Status	
Moratorium 1.0	Requested by originator and approved by the investor
Moratorium 2.0	Requested by originator and approved by the investor

Rating History:

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

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

Initial Pool Details	
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	Maharashtra (100%)
Pool Maturity	Nov-23

Initial Credit Support	
Subordination as a % of initial pool principal	19.12%

Pool Performance	Till August 2020 collections (September 2020 payout)
Months post Securitisation	20
Pool Amortisation %	Nil
Senior PTC Amortisation %	Nil
Junior PTC Amortisation %	Nil
Cumulative Prepayment %	Nil
30+ Overdue Principal as a % of Balance POS	Nil
30+ Overdue (Principal + Interest) as a % of Balance POS *	Nil
90+ Overdue Principal as a % of Balance POS	Nil
90+ Overdue (Principal + Interest) as a % of Balance POS	Nil
30+DPD as a % of initial POS	Nil
90+DPD as a % of initial POS	Nil

* The underlying borrower has availed deferment of interest from March 2020 onwards.

Rating History:

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

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

Initial Pool Details	
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

Initial Credit Support	
Subordination as a % of initial pool principal	55%

Pool Performance	Till August 2020 collection (September 2020 Payout)
Months (payouts) post Securitisation	5
Pool Amortisation %	2.43%
Senior PTC Amortisation %	4.04%
Subordinated Series B PTC Amortisation %	4.04%
Cumulative Prepayment %	2.43%
Overdue Principal as a % of Balance POS	Nil
Overdue Interest as a % of Balance POS	5.31%
30+DPD as a % of initial POS	Nil
90+DPD as a % of initial POS	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)
	Total		900				

Transaction Name	-
Originator Name	Relationship Property Private Limited
Credit Rating / Credit Opinion (Instrument & Rating) Series A1 PTC	Provisional BWR A (SO) 'Stable'
Asset Class	Vendor Bill Financing

Initial Pool Details	
Transaction Structure	PAR
Pool Principal (Rs in Crs)	25
Series A1 PTC Principal (Rs in Crs)	25
Subordinated PTC Principal (Rs in Crs)	Nil
Junior PTC	Nil
No. of Contracts	Multiple
Top State	Bangalore
Pool Maturity	13 months from the date of issuance

Initial Credit Support	
Subordination as a % of initial pool principal	Nil

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Rating History		
				5 Aug 2020	2019	2018
1	Series A1 PTCs	Long Term	25	Provisional BWR A (SO)/Stable	-	-
	Total		25			



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