

**Performance of the Pools rated by Brickwork Ratings
Quarter ended September 2025**

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**ABS, MBS and Corporate Loan Pools – Performance Update For
Collections till Aug 2025 (Sep 2025 Payout)**

Brickwork Ratings has rated 13 Asset Backed Securitisation (ABS) / 3 Mortgage Backed Securitisation (MBS) pools and 1 Corporate Loan Pool covering various asset classes which include Home Loans, Loans Against Property, Microfinance Loans and Construction Finance Loans.

This report analyzes 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 pool amortization, 30+ DPD levels, 90+ DPD levels, Cash Collateral levels, etc. 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 the 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.

Amortization: Amount of pool/PTCs which got amortized 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 utilization: The cumulative cash collateral utilized 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 utilization 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.

Clean up call option: Means a contractual option for the originator to repurchase or extinguish the securitisation positions before all of the underlying exposures have been repaid, when the amount of outstanding exposures falls below a specified level.

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 Collateralization
PTC	Pass Through Certificate
POS	Pool Principal Outstanding
-	Not Applicable

Type of rating during the quarter	Number of Instrument
New Ratings	Nil
Rating Conversion from provisional to Final	Nil
Rating Reaffirmation	1
Rating upgraded	Nil
Rating Downgraded	Nil
Rating withdrawals	1

RATING REVIEWED (Rating Reaffirmation and Rating Withdrawal)

The table below provides the details of the pools whose ratings were withdrawn between 01 Jul 2025 and 30 Sep 2025.

Sr. No	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs Crs)	Date	Previous Rating	Present Rating
1	Indiabulls Housing Finance Limited (now Sammaan Capital Ltd) and Indiabulls Commercial Credit Limited	India Retail Pool 22	Home Loans & LAP loans	Series A PTCs	0.00	21-Aug-2025	BWR A+ (SO) /Stable Reaffirmed	Withdrawn

RATINGS OUTSTANDING

The table below provides the details of the pools whose ratings are outstanding as on 30th Sep 2025.

Sr. No	Originator/ Seller	Transaction Name	Asset Class	Instrument Details	Rated Amount (Rs in Crs)	Rating Outstanding
Asset Backed Securitisation (ABS) Pools						
1	**SREI Equipment Finance Limited	SEFL DA November 2019 II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	25.59	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
2	**SREI Equipment Finance Limited	SEFL DA November 2019 I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	21.71	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
3	**SREI Equipment Finance Limited	SREI BOI DA PSL December 2019 C&P – I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	57.20	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
4	**SREI Equipment Finance Limited	SREI BOI DA PSL December 2019 C&P – II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	59.12	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
5	**SREI Equipment Finance Limited	SEFL DA December 2019 V	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	120.42	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
6	**SREI Equipment Finance Limited	SEFL DA January 2020 VI	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	68.04	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
7	**SREI Equipment Finance Limited	SEFL DA FEBRUARY 2020 I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	100.16	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
8	**SREI Equipment Finance Limited	SREI BOI DA PSL Feb 2020 C&P I	Equipment Loans	Assignee Payouts under Partial	56.38	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024

				Credit Guarantee (PCG) Scheme		
9	**SREI Equipment Finance Limited	SREI BOI DA PSL Feb 2020 C&P II	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	61.57	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
10	**SREI Equipment Finance Limited	SEFL DA March 2020 – I	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	54.13	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
11	**SREI Equipment Finance Limited	SEFL DA December 2019 IV	Equipment Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	74.31	BWR D (SO)/ ISSUER NOT COOPERATING* 29 Nov 2024
12	Indostar Capital Finance Limited	Star PCG SME DA Dec 2019	Secured SME and Commercial Vehicle (CV) Loan Pool	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	54.09	BWR AA (SO) / Stable/ Reaffirmed 24 Jan 2025
13	Indostar Capital Finance Limited	Assignee Payout	Secured SME and Commercial Vehicle (CV) Loan Pool	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	6.54	BWR A (SO)/Stable Reaffirmed 13 Jun 2025
Mortgage Backed Securitisation (MBS) Pools						
1	Indiabulls Housing Finance Limited (now Sammaan Capital Limited)	HL162_30DEC 19_CANARA_P CG	Home Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	151.60	BWR AA (SO)/Stable/ Reaffirmed 5 Mar 2025
2	Indiabulls Housing Finance Limited (now Sammaan Capital Limited)	HL163_30DEC 19_UNITED_P CG	Home Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	182.23	BWR AA (SO)/Stable/ Reaffirmed 5 Mar 2025
3	Indiabulls Housing Finance Limited (now Sammaan Capital Limited)	HL168_13MAR2020_CANARA_PCG	Home Loans	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	256.85	BWR AA (SO)/Stable/ Reaffirmed 5 Mar 2025
Corporate Loans Pools						

1	Sahana Group (previously Piramal Capital & Housing Finance Ltd and before that Dewan Housing Finance Instrument)	India RE 2019 Trust	Corporate Loans	Senior PTCs	523	BWR C (SO) Upgraded 1 Apr 2025
				Subordinated Series B PTCs	300	BWR C (SO) Upgraded 1 Apr 2025

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING category.*

ORIGINATOR-WISE POOLS PERFORMANCE

Transaction Name	Star PCG SME DA Dec 2019
Originator Name	Indostar Capital Finance Limited
Credit Rating (Instrument & Rating) Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	BWR AA (SO) 'Stable' 24 Jan 2025
Asset Class	Secured SME and Commercial Vehicle (CV) Loan Pool

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-2034
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

Pool Performance	Till Feb 2024 Collections (Mar 2024 Payout)	Till May 2024 Collections (Jun 2024 Payout)	Till Aug 2024 Collections (Sep 2024 Payout)	Till Nov 2024 Collections (Dec 2024 Payout)	Till Feb 2025 Collections (Mar 2025 Payout)	Till May 2025 Collections (Jun 2025 Payout)	Till Aug 2025 Collections (Sep 2025 Payout)
Months post Securitization	50	53	56	59	62	65	68
Pool Amortization %	67.86%	68.73%	70.44%	71.10%	74.60%	75.16%	77.36%
30+ Overdue Principal as a % of Balance POS	0.40%	0.45%	0.53%	0.15%	0.22%	0.25%	0.37%
90+ Overdue Principal as a % of Balance POS	0.32%	0.40%	0.48%	0.11%	0.15%	0.18%	0.22%
30+DPD as a % of initial POS	0.13%	0.14%	0.16%	0.04%	0.06%	0.06%	0.08%
90+DPD as a % of initial POS	0.10%	0.13%	0.14%	0.03%	0.04%	0.04%	0.05%
Cash Collateral as a % of Balance POS	48.06%	49.40%	52.25%	53.46%	60.82%	62.19%	68.22%

Rating History:

Sr No	Instrument	Type	Present Amount (Rs in Crs)	Present Rating 24 Jan 2025	Rating History						
					7-Feb-2024	20-Jan-2023	20-Jan-2022	13-Jan-2021	11-Jan-2020	20-Dec-2019	17-Dec-2019
1	Assignee Payouts under STAR PCG SME DA DEC 2019	Long Term	54.09	BWR AA (SO) /Stable Reaffirmation	BWR AA (SO) /Stable Reaffirmed	BWR AA (SO) /Stable Affirmed	Provisional BWR AA (SO) /Stable				

Transaction Name	ICFL CORPORATION DA FEB 2020
Originator Name	Indostar Capital Finance Limited
Credit Rating (Instrument & Rating) Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	BWR A (SO) 'Stable' 13 Jun 2025
Asset Class	Secured SME and Commercial Vehicle (CV) Loan Pool
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	Aug-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

Pool Performance	Till Feb 2024 Collections Mar 2024 Payout)	Till May 2024 Collections Jun 2024 Payout)	Till Aug 2024 Collections Sep 2024 Payout)	Till Nov 2024 Collections Dec 2024 Payout)	Till Feb 2025 Collections Mar 2025 Payout)	Till May 2025 Collections Jun 2025 Payout)	Till Aug 2025 Collections Sep 2025 Payout)
Months post Securitisation	50	53	56	59	62	65	68
Pool Amortisation %	79.92%	80.02%	81.54%	81.67%	84.11%	84.20%	84.24%
30+ Overdue Principal as a % of Balance POS	0.63%	0.48%	0.09%	0.07%	0.09%	0.21%	0.68%
90+ Overdue Principal as a % of Balance POS	Nil	0.15%	Nil	Nil	Nil	Nil	0.66%
30+DPD as a % of initial POS	0.13%	0.09%	0.02%	0.01%	0.02%	0.03%	0.11%
90+DPD as a % of initial POS	Nil	0.03%	Nil	Nil	Nil	Nil	0.10%
Cash Collateral as a % of Balance POS	62.24%	62.40%	67.54%	68.04%	78.74%	79.15%	79.34%

Rating History

Sr. No	Instrument	Type	Present Amount (Rs in Crs)	Present Rating	Rating History					
					13-Jun-2025	20-Jun-2024	22-Jun-2023	24-May-2022	05-May-2021	02-Mar-2020
1	Assignee Payouts under Partial Credit Guarantee (PCG) Scheme	Long Term	6.54	BWR A (SO) /Stable/Reaffirmed	BWR A (SO) /Stable/Affirmed	Provisional BWR A (SO) /Stable				

Transaction Name	HL162_30DEC19_CANARA_PCG
Originator Name	Indiabulls Housing Finance Limited (now Sammaan Capital Limited)
Credit Rating (Instrument & Rating) Assignee Payouts	BWR AA (SO) 'Stable' 5 Mar 2025
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 Sep 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	-
Over collateralisation as a % of initial pool principal	10%

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Pool Performance	Till Feb 2024 Collections Mar 2024 Payout)	Till May 2024 Collections Jun 2024 Payout)	Till Aug 2024 Collections Sep 2024 Payout)	Till Nov 2024 Collections Dec 2024 Payout)	Till Feb 2025 Collections Mar 2025 Payout)	Till May 2025 Collections Jun 2025 Payout)	Till Aug 2025 Collections Sep 2025 Payout)
Months post Securitisation	51	54	57	60	63	66	69
Pool Amortisation%	67.24%	67.85%	68.51%	69.48%	70.02%	85.38%	87.98%
30+ Overdue Principal as a% of Balance POS	2.21%	2.19%	2.16%	2.10%	0.26%	0.86%	0.97%
90+ Overdue Principal as a% of Balance POS	Nil						
30+DPD as a % of initial POS	0.72%	0.70%	0.68%	0.64%	0.08%	0.13%	0.12%
90+DPD as a % of initial POS	Nil						
Cash Collateral as a % of Balance POS	21.98%	22.39%	22.86%	23.59%	26.68%	54.73%	66.57%

Rating History:

Sr. No.	Instrument	Type	Present Amount (Rs. in Crs.)	Present Rating 5-Mar-2025	Rating History					
					20-Mar-24	20-Mar-23	02-Mar-22	04-Feb-21	05-Feb-20	27-Dec-19
1	Assignee Payouts under HL162_3 ODEC19_CANA RA_PCG	Long Term	151.60	BWR AA (SO)/ Stable (Reaffirmed)	Provisional BWR AA (SO) Stable Assigned					

Transaction Name	HL163_30DEC19_UNITED_PCG
Originator Name	Indiabulls Housing Finance Limited (now Sammaan Capital Limited)
Credit Rating (Instrument & Rating)	BWR AA (SO) 'Stable' 5 Mar 2025
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 Oct 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	-
Over collateralisation as a % of initial pool principal	Nil

Pool Performance

Pool Performance	Till Feb 2024 Collections Mar 2024 Payout)	Till May 2024 Collections Jun 2024 Payout)	Till Aug 2024 Collections Sep 2024 Payout)	Till Nov 2024 Collections Dec 2024 Payout)	Till Feb 2025 Collections Mar 2025 Payout)	Till May 2025 Collections Jun 2025 Payout)	Till Aug 2025 Collections Sep 2025 Payout)
Months post Securitisation	51	54	57	60	63	66	69
Pool Amortisation %	60.52%	61.34%	61.75%	62.22%	62.82%	78.42%	81.38%
30+ Overdue Principal as a % of Balance POS	0.40%	0.40%	0.37%	0.35%	0.39%	1.34%	0.91%
90+ Overdue Principal as a % of Balance POS	0.00%	0.00%	0.00%	0.00%	0.00%	1.09%	0.00%
30+DPD as a % of initial POS	0.16%	0.15%	0.14%	0.13%	0.15%	0.29%	0.17%
90+DPD as a % of initial POS	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%	0.00%
Cash Collateral as a % of Balance POS	25.33%	25.87%	26.14%	26.47%	26.90%	46.34%	53.70%

Rating History:

Sr. No	Instrument	Type	Present Amount (Rs. in Crs.)	Present Rating 5-Mar-2025	Rating History				
					20-Mar-24	20-Mar-23	02-Mar-22	04-Feb-21	04-Feb-20
1	HL163_30DEC19_UNITED_PCG	Long Term	182.23	BWR AA (SO)/ Stable (Reaffirmed)	Provisional BWR AA (SO) Stable Assigned				

Transaction Name	HL168_13MAR2020_CANARA_PCG
Originator Name	Indiabulls Housing Finance Limited (now Sammaan Capital Limited)
Credit Rating (Instrument & Rating)	BWR AA (SO) 'Stable' 5 Mar 2025
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 Sep 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	-
Over collateralisation as a % of initial pool principal	10%

Pool Performance

Pool Performance	Till Feb 2024 Collections Mar 2024 Payout)	Till May 2024 Collections Jun 2024 Payout)	Till Aug 2024 Collections Sep 2024 Payout)	Till Nov 2024 Collections Dec 2024 Payout)	Till Feb 2025 Collections Mar 2025 Payout)	Till May 2025 Collections Jun 2025 Payout)	Till Aug 2025 Collections Sep 2025 Payout)
Months post Securitisation	48	51	54	57	60	63	66
Pool Amortisation%	54.55%	55.73%	56.30%	56.92%	57.57%	74.72%	77.35%
30+ Overdue Principal as a % of Balance POS	0.46%	0.52%	0.52%	0.55%	0.57%	1.26%	1.19%
90+ Overdue Principal as a % of Balance POS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
30+DPD as a % of initial POS	0.21%	0.23%	0.23%	0.24%	0.24%	0.32%	0.27%
90+DPD as a % of initial POS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash Collateral as a% of Balance POS	15.84%	16.26%	16.47%	16.71%	18.86%	31.64%	35.33%

Rating History:

Sr. No.	Instrument	Type	Present Amount (Rs. in Crs.)	Present Rating 5-Mar-2025	Rating History				
					20-Mar-2024	20-Mar-2023	02-Mar-2022	04-Feb-2021	13-Mar-2020
1	Assignee Payouts under HL168_13M AR2020_CA NARA_PCG	Long Term	274.83	BWR AA (SO)/ Stable (Reaffirmed)	Provisional BWR AA (SO) Stable Assigned				

Transaction Name	India RE 2019 Trust
Originator Name	Sahana Group (previously Piramal Capital & Housing Finance Ltd and before that Dewan Housing Finance Instrument)
Credit Rating (Instrument & Rating) Senior PTC Subordinated Series B PTC Junior PTC	BWR C (SO) BWR C (SO) Unrated 1 Apr 2025
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

Pool Performance	Till Feb 2024 Collections Mar 2024 Payout)	Till May 2024 Collections Jun 2024 Payout)	Till Aug 2024 Collection (Sep 2024 payout)	Till Dec 2024 Collections Jan 2025 Payout)	Till Feb 2025 Collections Mar 2025 Payout)	Till May 2025 Collections Jun 2025 Payout)	Till Aug 2025 Collections Sep 2025 Payout)
No. of Payouts post Securitisation	19	20	21	22	23	24	25
Pool Amortisation %	17.34%	47.27%	58.34%	58.34%	65.49%	69.26%	69.26%
Interest Amortisation %	-	-	-	-	-	-	13.04%
Senior PTC Amortisation %	58%	100%	100%	100%	100%	100%	100%
Subordinated Series B PTC Amortisation %	Nil	100%	100%	100%	100%	100%	100%

Note -

BWR was in receipt of the Amended Trust Deed which indicates that there are no default for the transaction as the terms of the Trust Deed have been revised. Based on Sep 2025 payout, principal for Series A and Series B were fully paid off in June 2024 but the interest of Rs. 1020 Crs was outstanding. The payment waterfall has been revised such that the outstanding principal amount will be paid only after payment of the interest outstanding which was due before 3 Feb 2023. Currently the interest is being paid off as per the revised payment waterfall.

Revised Payment Waterfall Mechanism (As per the amended Trust Deed):

All proceeds available to the Trust from time to time (including, all monies credited or lying to the credit of the Collection and Payout Account) shall be applied by the Trustee in the following order of priority:

- (i) first, towards payment of statutory and regulatory dues payable by the Trustee in connection with the activities of the Trust (including the deposit of any direct or indirect taxes);
- (ii) second, towards payment of any fees of the Trustee in terms of Clause 4.11 above, and the fees of the Servicer in terms of Clause 6.1;

- (iii) third, towards any Reimbursable Expenses of the Trustee which are not covered in items (i) and (ii) above;
- (iv) fourth, towards payments or reimbursements of any costs and expenses incurred by the Senior PTC Holders, the Series B PTC Holders and the Junior PTC Holders in connection with the Trust and the transactions contemplated in the Transaction Documents (including, any costs and expenses of the Trustee or the Servicer which may have been funded by the Senior PTC Holders);
- (v) fifthly, (A) until the entire principal amounts due and payable in relation to the Senior PTCs and the Series B PTCs have been paid in full, towards payment of Principal Payments in respect of the Senior PTCs and Series B PTCs (provided, any unpaid and rolled over Scheduled Principal Payments from earlier period will be paid in priority), on pari passu basis; and (B) after the entire principal amounts due and payable in relation to the Senior PTCs and the Series B PTCs have been paid in full, towards payment of Principal Payments in respect of the Junior PTCs (provided, any unpaid and rolled over Scheduled Principal Payments from earlier period will be paid in priority), up to the extent of the 43% of the aggregate principal outstandings in relation to the Junior PTCs;
- (vi) sixthly, towards payment of Interest Payments accrued and outstanding in respect of the Senior PTCs, the Series B PTCs and Junior PTCs, on pari-passu basis for the period commencing from April 01, 2023;
- (vii) seventhly, towards payment of Interest Payments accrued and outstanding in respect of the Senior PTCs, the Series B PTCs and Junior PTCs, on pari-passu basis for the period commencing from February 03, 2023 and March 31, 2023; 2
- (viii) eighthly, towards the payment of the balance 57% of the Principal Payments in respect of the Junior PTCs (provided, any unpaid and rolled over Scheduled Principal Payments from earlier period will be paid in priority); and
- (ix) lastly, towards the Interest Payments accrued and due as on February 03, 2023 in relation to the Senior PTCs, the Series B PTCs and the Junior PTCs and which has been capitalised on the said PTCs.

As per payout report of Sep 2025 submitted by the Trustee, the coupon servicing is being done.

Rating History:

Sr. No	Instrument	Type	Amount (Rs Crs)	Present Rating 1 Apr 2025	Rating History								
					28 Mar 2025	29 Mar 2024	29 Mar 2023	21 Mar 2022	1 Mar 2021	24 Feb 2020	13 Aug 2019	7 June 2019	4 June 2019
1	Senior PTCs	Long Term	523.00	BWR C (SO) Upgraded	BWR D (SO) Reaffirmed	BWR D (SO) Downgraded	BWR C (SO)	Provisional BWR C (SO)	Provisional BWR BBB (SO) (Stable)				
2	Subordinated Series B PTCs	Long Term	300.00	BWR C (SO) Upgraded	BWR D (SO) Reaffirmed	BWR D (SO) Downgraded	BWR C (SO)	Provisional BWR C (SO)	Provisional BWR BBB (SO) (Stable)				
	Total		823.00										

Transaction Name	SEFL DA November 2019 II
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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%
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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+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 BWR has not received payout reports from the trustee. Subsequent to that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SEFL DA November 2019 II	PNB	PNB_DA_03	Beacon	30/Oct/23	15.44	6.97	0.68	7.79	Aug'24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	02 Nov 2022	14 Oct 2021	7 Apr 2021	11 Feb 2021	24 Nov 2020	31 Dec 2019	21 Nov 2019
1	Assignee Payouts	Long Term	25.59	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Downgraded	BWR C (SO)/ Downgraded and removed from Credit Watch	BWR BBB (SO) Credit Watch with Negative Implications/ Downgraded	BWR A (SO) Credit watch with negative implications/ Reaffirmed and placed on Credit Watch	BWR AA (SO) 'Stable' / Affirmed	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

Note:

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to

remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SEFL DA November 2019 I
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 20
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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SEFL DA November 2019 I	PNB	PNB_DA_04	Beacon	30/Oct/23	27.79	7.28	0.28	20.24	Sept'24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount	Current rating	Rating History							
					Rs in Crs	29 Nov 2024	6 Dec 2023	02-Nov-22	14-Oct-21	07-Apr-21	11-Feb-21	24-Nov-20
1	Assignee Payouts	Long Term	21.71	BWR D (SO) /Continues to be ISSUER NOT COOPERATING */ Reaffirmed	BWR D (SO)/ ISSUER NOT COOPERATING *	BWR D (SO)/ ISSUER NOT COOPERATING *	BWR D (SO)/ ISSUER NOT COOPERATING*	BWR C (SO)	BWR BBB (SO) Credit watch with negative implications	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date,

as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SREI BOI DA PSL December 2019 C&P - I
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING*
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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
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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+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 Utilization %	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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SREI BOI DA PSL December 2019 C&P – I	BOI	Bank of India DA 14	Beacon	10/Mar/24	19.13	-	-	19.13	Sept'24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount Rs in Crs	Current rating	Rating History							
					29 Nov 2024	6 Dec 2023	02-Nov-22	14-Oct-21	07-Apr-21	11-Feb-21	24-Nov-20	31-Dec-19
1	Assignee Payouts	Long Term	21.71	BWR D (SO) /Continues to be ISSUER NOT COOPERATING* / Reaffirmed	BWR D (SO)/ ISSUER NOT COOPERATING*	BWR D (SO)/ ISSUER NOT COOPERATING*	BWR D (SO)/ ISSUER NOT COOPERATING*	BWR C (SO)	BWR BBB (SO) Credit watch with negative implications	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SREI BOI DA PSL December 2019 C&P - II
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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
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Pool Performance	As per the information provided by company and as on 30 June 20
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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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SREI BOI DA PSL December 2019 C&P – II	BOI	Bank of India DA 15	Beacon	10/Feb/24	29.96	-	-	29.96	Aug'24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History								
					6 Dec 2023	02 Nov 2022	14 Oct 2021	7 Apr 2021	11-Feb-2021	24 Nov 2020	31 Dec 2019	27 Dec 2019	20 18
1	Assignee Payouts	Long Term	59.12	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUE R NOT COOPERATIVE / Reaffirmed	BWR D (SO) / ISSUE R NOT COOPERATIVE / Reaffirmed	BWR D (SO) / ISSUE R NOT COOPERATIVE / Reaffirmed	BWR C (SO) / Downgraded	BWR BBB (SO) Credit watch with negative implications / Downgraded	BWR A (SO) Credit watch with negative implications / Reaffirmed and placed on Credit Watch	BWR AA (SO) 'Stable' / Affirmed	Provisional BWR AA (SO) 'Stable'	NA

*Issuer did not cooperate; based on best available information.

****Note:**

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction

Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SEFL DA December 2019 V
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 December 2023
Weighted Average Seasoning	16 months
Weighted Average LTV	80.75%

Initial Credit Support	
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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+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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SEFL DA December 2019 V	PNB	PNB_DA_05	Beacon	31/Dec/23	71.34	37.49	3.21	30.64	Sept' 24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	02 Nov 2022	14 Oct 2021	7 Apr 2021	11 Feb 2021	24 Nov 2020	7 Jan 2020	2 Jan 2020
1	Assignee Payouts	Long Term	120.42	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUE R NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUE R NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUE R NOT COOPERATING*/ Reaffirmed	BWR C (SO)/ Downgraded	BWR BBB (SO) Credit Watch with Negative Implications/Downgraded	BWR A (SO) Credit watch with negative implications/Downgraded and placed on Credit watch	BWR AA (SO) 'Stable'/ Affirmed	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

****Note:**

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SEFL DA January 2020 VI
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 Jun 2020
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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SEFL DA January 2020 VI	PNB	PNB_DA_06	Beacon	31/Jan/24	49.97	15.03	0.66	34.28	Sept' 24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	03 Nov 2022	14 Oct 2021	7 Apr 2021	11 Feb 2021	24 Nov 2020	10 Feb 2020	28 Jan 2020
1	Assignee Payouts	Long Term	68.04	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) /ISSUE COOPERATING*/ Reaffirmed	BWR D (SO) /ISSUE COOPERATING*/ Reaffirmed	BWR D (SO) /ISSUE COOPERATING*/ Reaffirmed	BWR C (SO) /Downgraded	BWR BBB (SO) Credit Watch with Negative Implications/Downgraded	BWR A (SO) Credit Watch with Negative Implications/Downgraded on credit watch	BWR AA (SO) Stable/Affirmed	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SEFL DA FEBRUARY 2020 I
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING*
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 Jun 2020
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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SEFL DA FEBRUARY 2020 I	BOB	Bank of Baroda DA 02	Catalyst	10/Jan /24	67.30	27.43	4.54	35.33	Aug'24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	03 Nov 2022	14 Oct 2021	7 Apr 2021	11 Feb 2021	24 Nov 2020	20 Feb 2020	17 Feb 2020
1	Assignee Payouts	Long Term	100.16	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING * / Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING * / Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING * / Downgraded	BWR C (SO)/ Downgraded	BWR BBB (SO) Credit watch with negative implications/ Downgraded and placed on Credit Watch	BWR A (SO) Credit watch with negative implications / Downgraded and placed on Credit Watch	BWR AA (SO) 'Stable' / Affirmed	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SREI BOI DA PSL Feb 2020 C&P II
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 Jun 20
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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SREI BOI DA PSL Feb 2020 C&P II	BOI	Bank of India DA 19	Beacon	10/Apr/24	55.24	-	-	55.24	Feb'24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	03 Nov 2022	14 Oct 2021	7 Apr 2021	11 Feb 2021	24 Nov 2020	10 Mar 2020	2 Mar 2020
1	Assignee Payouts	Long Term	61.57	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*	BWR D (SO) / ISSUE R NOT COOPERATING *	BWR D (SO) / ISSUE R NOT COOPERATING *	BWR C (SO)	BWR BBB (SO) Credit watch with negative implications	BWR A (SO) Credit watch with negative implications	BWR AA (SO) 'Stable'	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SREI BOI DA PSL Feb 2020 C&P V
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 Jun 2020
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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
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SREI BOI DA PSL Feb 2020 C&P I	BOI	Bank of India DA 18	Beacon	10/Aug/ 24	45.61	-	-	45.61	Sept'24	Invoked by Bank and adjusted against Pool
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Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	02 Nov 2022	14 Oct 2021	7 Apr 2021	11 Feb 2021	24 Nov 2020	10 Mar 2020	2 Mar 2020
1	Assignee Payouts	Long Term	56.38	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Downgraded	BWRC (SO) / Downgraded	BWR BBB (SO) / Credit watch with negative implications/ Downgraded	BWR A (SO) / Credit watch with negative implications/ Downgraded and placed on Credit watch	BWR AA (SO) / 'Stable'/ Affirmed	Provisional BWR AA (SO) / 'Stable'

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING* category.

Transaction Name	SEFL DA March 2020 – I
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 December 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 Jun 2020
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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
SEFL DA March 2020 – I	BOB	Bank of Baroda DA 03	Catalyst	10/Dec/23	16.00	12.25	3.23	0.52	Sept'24	Invoked by Bank and adjusted against Pool

Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	03 Nov 2022	14 Oct 2021	7 Apr 2021	11 Feb 2021	24 Nov 2020	28 May 2020	13 Mar 2020
1	Assignee Payouts	Long Term	54.13	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Reaffirmed	BWRC (SO) / Issued	BWR BBB (SO) Credit Watch with Negative Implications/ Downgraded	BWR A (SO) Credit Watch with Negative Implications/ Downgraded and placed on Credit watch	BWR AA (SO) 'Stable'/ Affirmed	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

**Note:

Brickwork Ratings (BWR) has withdrawn the ratings of debt instruments (excluding the Securitisation/ Structured finance products) of SREI Equipment Finance Limited (SEFL) at the request of the company for Withdrawal of rating confirming extinguishment of liabilities, Pursuant to Implementation of the approved resolution plan as per the Honourable National Company Law Tribunal order dated 11 Aug 2023. SEFL and its parent, SREI Infrastructure Finance Ltd, SIFL have undergone Corporate Insolvency Resolution Process and the National Asset Reconstruction Company Ltd (NARCL) was the successful Resolution Applicant. The assignee payout transactions however continue to remain outstanding beyond its maturity date, as confirmed by the company with reduction in outstanding, and expected recovery over a period of time. BWR awaits receipt of requisite information/ documents, confirmation from the Trustees, and NDS statements to withdraw the ratings of Securitisation/ Structured finance products of SEFL. In the absence of which BWR continues the ratings to be in ISSUER NOT COOPERATING category.*

Transaction Name	SEFL DA December 2019 IV
Originator Name	SREI Equipment Finance Limited
Credit Rating (Instrument & Rating)	BWR D (SO) / ISSUER NOT COOPERATING* 29 Nov 2024
Asset Class	Equipment Loans

*Issuer did not cooperate; based on best available information.

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 December 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 Jun 2020
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%

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 that, below is the information shared by the Issuer.

Name of the Transaction	Bank Name	Pool Name as per our Record	Trustee Name	Pool Maturity Date	Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Less : Cash Collateral as on 31/10/24 (Rs.in crs)	Less : EIS Paid as on 31/10/24 (Rs.in crs)	Net Bank Share (Receivable) as on 31/10/24 (Rs.in crs)	Payment Update	Status on Credit Enhancement
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SEFL DA December 2019 IV	BOB	Bank of Baroda DA 01	Catalyst	10/Dec/ 23	45.40	28.85	2.10	14.46	July'24	Invoked by Bank and adjusted against Pool
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Rating History:

Sr. No.	Instrument	Type	Amount (Rs Crs)	Current rating 29 Nov 2024	Rating History							
					6 Dec 2023	02 Nov 2022	14 Oct 2021	7 Apr 2021	11-Feb - 2021	24 Nov 2020	18 Jan 2020	13 Jan 2020
1	Assignee Payouts	Long Term	74.31	BWR D (SO) /Continues to be ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) /ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) /ISSUER NOT COOPERATING*/ Reaffirmed	BWR D (SO) / ISSUER NOT COOPERATING*/ Downgraded	BWR C (SO)/ Downgraded	BWR BBB (SO) Credit watch with negative implications/ Downgraded	BWR A (SO) Credit watch with negative implications/ Downgraded and placed on credit watch	BWR AA (SO) 'Stable' /Affirmed	Provisional BWR AA (SO) 'Stable'

*Issuer did not cooperate; based on best available information.

****Note:**

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