

ABS & MBS Pool Performance Update

For September 2016 Payout



CARE has rated more than 297 Asset Backed Securitisation (ABS) / Mortgage Backed Securitisation (MBS) pools across 38 Originators and pools aggregating to around Rs. 59,000crore covering various asset classes, which include - Auto Loans, Commercial Vehicle loans, Construction Equipment loans, Two Wheeler loans, Personal Loans, Microfinance loans and Mortgage 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. CARE 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 and Coverage at 90+ DPD levels & 180+ DPD levels. Detailed performance report and interpretation of each term are briefed in the later sections.

All the securitisation pools rated by CARE have either maintained the initial rating assigned to them or have been upgraded. All the pools so far continue to be comfortably placed in terms of low utilization of credit enhancements. Break-even Collection Efficiency and Enhancement coverage for all the rated pool shows that they are comfortably placed.

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Terminologies

Commencement Month: Date from which pool receivables have been transferred.

Transaction Structure: Whether the pool receivables were transferred at their par value or at a premium. If there is some new structure, then it is suitably mentioned.

Pool Principal: The pool principal outstanding at the time of securitisation.

Future Payout: Total obligation towards PTC holders or the acquirer at the time of securitisation.

Future Receivables: Total cash flows arising from the assigned pool.

No of Contracts: The total number of contracts in a pool.

Average Maturity: It is calculated as weighted average maturity of all future cash flow.

$$\frac{\sum (\text{No. of Month} * \text{Monthly Pool Cash Flow})}{\text{Sum of Pool Cash Flow}}$$

Average Seasoning: Weighted average seasoning of the pool as on cut off date.

Overdue Composition: Principal outstanding of all those loans in a pool which are in overdue category. It is expressed as % of initial pool principal outstanding. It is presented sequentially as current, one month overdue and two months overdue. For example, if the Pool has 98% current contracts, 1% one month overdue and 1% two month overdue. The Overdue Composition will appear as 98%, 1%, 1%.

Cash Collateral: Cash Collateral (CC) is the total amount of credit protection available in the form of cash or corporate undertaking divided by the pool receivables (in the case of premium transactions) or pool principal (in the case of par transactions). Cash collateral is further divided into first loss and second loss (wherever applicable).

Liquidity Facility: This facility is used for meeting temporary shortfall in the collection. This facility can be used only for the overdue pertaining to all the contracts which are due for 90 days or less (less than 90 dpd).

Excess Interest Spread: It is difference between scheduled interest cash flow from underlying obligors and schedule interest payout to investor / acquirer. It is calculated as a % of initial principal outstanding.

$$\frac{\text{Pool Interest Cash Flow} - \text{Investor Interest Payout}}{\text{Initial Principal Outstanding}}$$

Pool Maturity: Last payout date to the investor or the date on which last payment to the investor is to be made.

Months Post Securitisation: Months elapsed after the securitisation.

Balance Tenure: Number of months for which investor / acquirer payout is outstanding in the transaction.

Amortisation: Amount of pool got amortised as a percentage of original assigned pool.

30+/ 90+/ 180+ Delinquency (% of Initial POS / FP): It is a ratio of sum of pool principal outstanding (POS) or future receivables (FR) of all those contracts which are more than 30/90/180 days past dues (dpd) and overdue amount pertaining to those contracts and loss from repossessed assets (wherever available) to the initial POS / future payouts (FP).

$$\frac{\text{Future POS / FR (30+/ 90+/ 180+dpd)} + \text{Overdue Amount (30+/ 90+/ 180+dpd)} + \text{Repo Loss}}{\text{Initial POS / FP}}$$

30+/ 90+/ 180+ Delinquency (% of Balance POS / FP): It is a ratio of future POS / FR of all those contracts which are more than 30/90/180dpd to the balance pool POS / FP.

$$\frac{\text{Future POS / FR (30+/ 90+/ 180+dpd)}}{\text{Balance POS/ FP}}$$

Overdue as a % of Initial POS / FP: It is a ratio of overdue amount of all the contracts overdue as on date to initial POS / FP.

$$\frac{\text{Overdue Amount}}{\text{Initial POS / FP}}$$

Cash Collateral as % of Balance POS: It is ratio of outstanding cash collateral as on date as a % of principal outstanding as on date.

$$\frac{\text{Outstanding cash collateral}}{\text{Balance POS}}$$

Liquidity Facility as % of Balance POS: It is ratio of outstanding liquidity facility as on date as a % of principal outstanding as on date.

$$\frac{\text{Outstanding liquidity facility}}{\text{Balance POS}}$$

Balance cash collateral: Outstanding cash collateral as a % of initial cash collateral.

$$\frac{\text{Outstanding Cash Collateral}}{\text{Initial cash collateral}}$$

Break Even Collection Efficiency: Minimum collection efficiency required from future billings (excluding overdues) to serve the investors.

$$\frac{\text{Future Payouts – Available cash collateral}}{\text{Future Billing}}$$

Break Even Collection Efficiency (First Loss Facility): Minimum collection efficiency required from future billings (excluding overdues) to serve the investor keeping second loss facility unutilised at the end of the transaction.

$$\frac{\text{Future Payouts – Available first loss facility (cash collateral)}}{\text{Future Billing}}$$

Overall Credit Enhancement coverage at 30+/ 90+/ 180+dpd: This ratio explains the credit enhancement coverage available to the future receivables of above 30/90/180dpd contracts.

$$\frac{1- \text{Break even collection efficiency}}{30+/ 90+/ 180+dpd (\% \text{ of Balance POS})}$$

First Loss Enhancement coverage at 90+/ 180+dpd: This ratio explains the first loss enhancement coverage available to the future receivables of above 90/180dpd contracts.

$$\frac{1- \text{Break even collection efficiency (First Loss Facility)}}{90+/180+dpd (\% \text{ of Balance POS})}$$

Cumulative Prepayment: This ratio explains the cumulative prepayment in the pool.

$$\frac{\text{Cumulative Prepayment}}{\text{Initial POS / FP}}$$

Cumulative Collection Efficiency (CCE): This ratio explains the cumulative collection in the pool.

$$\frac{\text{Cumulative Collection till date (exclusive of prepayments)}}{\text{Cumulative Monthly Billing}}$$

Monthly Collection Efficiency (MCE): This ratio explains the monthly collection in the pool.

$$\frac{\text{Total Monthly Collections (exclusive of prepayments)}}{\text{Monthly Billing}}$$

Fortnightly Collection Efficiency (FCE): This ratio explains the fortnightly collection in the pool.

$$\frac{\text{Total Fortnightly Collections (exclusive of prepayments)}}{\text{Fortnightly Billing}}$$

Acronym

ABS	Asset Backed Securities
Amt	Amount
AP	Assignee Payout
BCE	Break-even Collection Efficiency
CC	Cash Collateral/ Credit Collateral
CCE	Cumulative Collection Efficiency
DPD	Days Past Due
EIS	Excess Interest Spread
FLF	First Loss Facility
FL	First Loss
FP	Future Payouts
FR	Future Receivables
LF	Liquidity Facility
MBS	Mortgage Backed Securities
MCE	Monthly Collection Efficiency
FCE	Fortnightly Collection Efficiency
OC	Over Collateralization
PTC	Pass through Certificate
POS	Principal Outstanding
SLF	Second Loss Facility

Rating Withdrawal:

No	Originator	Transaction Name	Facilities / Instrument	Month of Withdrawal	Rating/Credit opinion
1	ESAF Microfinance and Investment Private Limited	Cedar MFI Trust 17	A PTCs	Aug-16	CARE BBB (SO)
2	ESAF Microfinance and Investment Private Limited	Cedar MFI Trust 18	A PTCs	Aug-16	CARE BBB (SO)
3	Cholamandalam Investment and Finance Company Limited	Platinum Trust December 2013 Tranche III	A PTCs	Aug-16	CARE AAA (SO)
4	AU Financiers (India) Limited	AUFPL Direct Assignment Mar '12 II	AP	Aug-16	CARE AAA(SO) Equivalent
			SLF		CARE BBB(SO) Equivalent
5	Cholamandalam Investment and Finance Company Limited	Platinum Trust March 2014 Tranche III	A PTCs	Aug-16	CARE AAA (SO)
6	HDB Financial Services Ltd (HFSL)	Venus Trust March 2014	A PTCs	Aug-16	CARE AA (SO)
7	Hinduja Leyland Finance Limited	Aeries CV Trust Mar 2014	A PTCs	Nov-16	CARE AA (SO)

Provisional Rating:

List of provisional rating cases assigned by CARE which are yet to convert to final rating provided below. The rating shall be confirmed, once the final documents received. The executed documents should confirm to the structure/conditions as provided at the time of the initial rating.

No.	Originator	Transaction Name	Rating assigned month	Instrument	Amount (Rs Crs)	Ratings assigned	Documents pending
1	Annapurna Microfinance Private Limited	Gale IFMR Capital 2016	Dec-16	Series A1 PTCs	22.62	Provisional CARE A- (SO)	YES
				Series A2 PTCs	2.54	Provisional CARE BB (SO)	
2	Shriram Transport Finance Company Limited	Sansar Trust December 2016 V	Dec-16	Series A PTCs	500.26	Provisional CARE AA (SO)	YES
				SLF	25.77	Provisional CARE BBB+ (SO) Equivalent	
3	IKF Finance Limited	Alfa Trust Dec 2016	Dec-16	Series A PTCs	23.09	Provisional CARE A- (SO)	YES

Rating Transition:

Sr. No.	Originator	Transaction Name	Instrument	Month of Upgrade	Rating/Credit Opinion	Remarks
-	-	-	-	-	-	-

Asirvad Microfinance Private Limited– (AMFPL – 4 Pools)

Key financial indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	37	67	156
Profit After Tax (in Rs. Cr)	5	10	24
Net worth (in Rs. Cr)	31	104	226
Gross NPA ratio (%)	0.03	0.04	0.11
Capital Adequacy Ratio (CAR) (%)	16.83	34.77	24.84

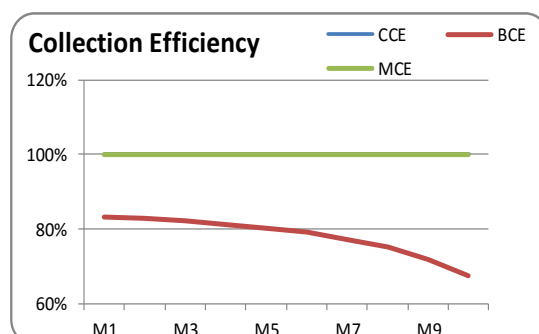
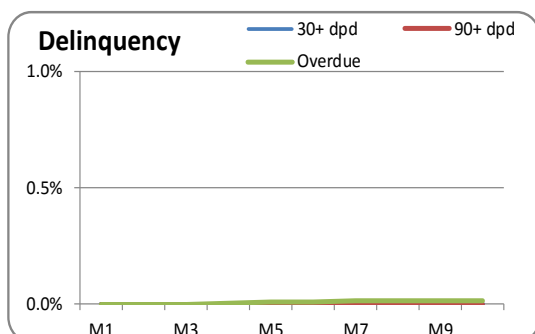
P*=Provisional, A=Audited

- Total income stood at Rs. 156 Crore in FY16 as compare to 67 crore as in FY15.
- The Gross NPA ratio increased from 0.04% as on March 31, 2015 to 0.11% as on March 31st 2016.
- AMFPL reported regulatory CAR of 24.84% as on FY16.

Issue Name	Manto IFMR Capital 2015
Originator	Asirvad Microfinance Private Limited (AMFPL)
Rating	Series A1 PTC - CARE A- (SO) and Series A2 PTC - CARE BB+ (SO)
Asset Class	Microfinance (100%)

Issue Details			
Transaction Month	Nov-15	CC as % of initial POS	6.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	25.1	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	22.1	LF as % of initial POS	NA
Future Receivables (Rs Cr)	29.6	Series A2 Principal (subordinated to A1) (Rs Cr)	2.0
No of Contracts	16,191	EIS	10.0%
Average Maturity (Weeks)	76.4	OC	4.0%
Average Seasoning' (Weeks)	21.0	Pool Maturity	Aug-17
Overdue Composition	100%, 0%	Maturity (months)	21

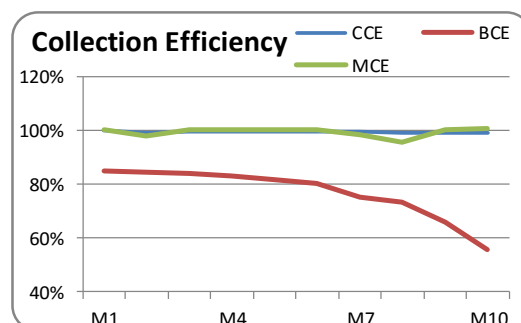
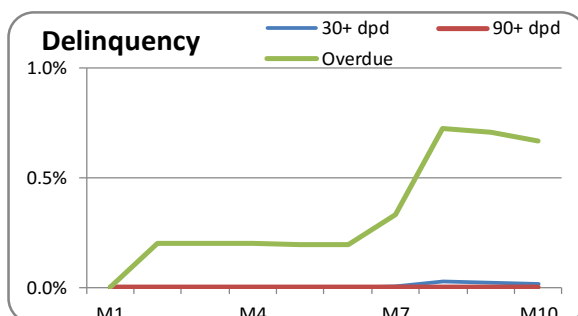
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	10	7
Balance Tenure (Months)	11	14
Pool Amortisation	66.8%	47.8%
Amortisation (Series A1 Principal)	75.9%	54.3%
Amortisation (Series A2 Principal)	0.0%	0.0%
30+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
30+ Delinquency (% of Balance POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.0%	0.0%
CC as % of Balance POS	18.1%	11.5%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	100.0%	100.0%
MCE (3 month average)	100.0%	100.0%
Break even Collection Efficiency	67.6%	77.3%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (30+ DPD)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
FL enhancement Coverage (30+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
Cumulative Prepayment	2.6%	1.8%



Issue Name	Alcibie IFMR Capital 2015
Originator	Asirvad Microfinance Private Limited (AMFPL)
Rating	Series A1 PTC - CARE A- (SO) and Series A2 PTC - CARE BB+ (SO)
Asset Class	Microfinance (100%)

Issue Details			
Transaction Month	Nov-15	CC as % of initial POS	4.8%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	24.0	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	21.1	LF as % of initial POS	NA
Future Receivables (Rs Cr)	27.6	Series A2 Principal (subordinated to A1) (Rs Cr)	1.9
No of Contracts	17,257	EIS	8.3%
Average Maturity (Weeks)	68.5	OC	4.0%
Average Seasoning' (Weeks)	30.3	Pool Maturity	Jun-17
Overdue Composition	100.0%	Maturity (months)	19

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	10	7
Balance Tenure (Months)	9	12
Pool Amortization	79.3%	55.9%
Amortisation (Series A1 Principal)	90.1%	63.7%
Amortisation (Series A2 Principal)	0.0%	0.0%
30+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
30+ Delinquency (% of Balance POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.7%	0.3%
CC as % of Balance POS	23.2%	10.9%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.2%	97.3%
MCE (3 month average)	98.7%	95.3%
Break even Collection Efficiency	55.8%	65.2%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (30+ DPD)	>30	NA
Overall enhancement coverage (90+ DPD)	NA	NA
FL enhancement Coverage (30+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
Cumulative Prepayment	4.6%	2.9%



Issue Name	Dufresne IFMR Capital 2016
Originator	Asirvad Microfinance Private Limited (AMFPL)
Rating	Series A1 PTC - CARE A- (SO) and Series A2 PTC - CARE BB+ (SO)
Asset Class	Microfinance (100%)

Issue Details			
Transaction Month	Jun-16	CC as % of initial POS	4.5%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	54.5	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	47.9	LF as % of initial POS	NA
Future Receivables (Rs Cr)	62.8	Series A2 Principal (subordinated to A1) (Rs Cr)	5.4
No of Contracts	33,654	EIS	8.7%
Average Maturity (Fortnights)	33.6	OC	2.0%
Average Seasoning' (Fortnights)	9.6	Pool Maturity	Apr-18
Overdue Composition	100%, 0%	Maturity (months)	22

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	3	-
Balance Tenure (Months)	18	-
Pool Amortisation	17.8%	-
Amortisation (Series A1 Principal)	20.2%	-
Amortisation (Series A2 Principal)	0.0%	-
30+ Delinquency (% of Initial POS)	0.0%	-
90+ Delinquency (% of Initial POS)	0.0%	-
30+ Delinquency (% of Balance POS)	0.0%	-
90+ Delinquency (% of Balance POS)	0.0%	-
Overdue Amt (% of Initial POS)	0.0%	-
CC as % of Balance POS	5.5%	-
FLF as % of Balance POS	NA	-
LF as % of Balance POS	NA	-
Balance CC (unutilized)	100.0%	-
Balance FLF (unutilized)	NA	-
Balance LF (unutilized)	NA	-
CCE	100.0%	-
MCE (3 month average)	100.0%	-
Break even Collection Efficiency	86.5%	-
Break even Collection Efficiency(FLF)	NA	-
Overall enhancement coverage (30+ DPD)	NA	-
Overall enhancement coverage (90+ DPD)	NA	-
FL enhancement Coverage (30+ DPD)	NA	-
FL enhancement Coverage (90+ DPD)	NA	-
Cumulative Prepayment	0.1%	-

Issue Name	Casca IFMR Capital 2016
Originator	Asirvad Microfinance Private Limited (AMFPL)
Rating	Series A1 PTC - CARE A- (SO) and Series A2 PTC - CARE BBB (SO)
Asset Class	Microfinance (100%)

Issue Details			
Transaction Month	Jul-16	CC as % of initial POS	4.5%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	66.7	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	58.7	LF as % of initial POS	NA
Future Receivables (Rs Cr)	76.4	Series A2 Principal (subordinated to A1) (Rs Cr)	6.7
No of Contracts	45,158	EIS	8.5%
Average Maturity (Instalments)	17.8	OC	2.0%
Average Seasoning ¹ (Instalments)	6.5	Pool Maturity	May-18
Overdue Composition	100%, 0%	Maturity (months)	23

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	2	-
Balance Tenure (Months)	19	-
Pool Amortisation	13.0%	-
Amortisation (Series A1 Principal)	14.8%	-
Amortisation (Series A2 Principal)	0.0%	-
30+ Delinquency (% of Initial POS)	0.0%	-
90+ Delinquency (% of Initial POS)	0.0%	-
30+ Delinquency (% of Balance POS)	0.0%	-
90+ Delinquency (% of Balance POS)	0.0%	-
Overdue Amt (% of Initial POS)	0.0%	-
CC as % of Balance POS	5.2%	-
FLF as % of Balance POS	NA	-
LF as % of Balance POS	NA	-
Balance CC (unutilized)	100.0%	-
Balance FLF (unutilized)	NA	-
Balance LF (unutilized)	NA	-
CCE	100.0%	-
MCE (3 month average)	NA	-
Break even Collection Efficiency	86.2%	-
Break even Collection Efficiency(FLF)	NA	-
Overall enhancement coverage (30+ DPD)	NA	-
Overall enhancement coverage (90+ DPD)	NA	-
FL enhancement Coverage (30+ DPD)	NA	-
FL enhancement Coverage (90+ DPD)	NA	-
Cumulative Prepayment	1.6%	-

Aptus Value Housing Finance Limited– (AVHFIL - 2 Pools)

Key financial indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	39.6	57.0	78.0
Profit After Tax (in Rs. Cr)	6.3	9.8	17.5
Net worth (in Rs. Cr)	90	194	212
Gross NPA ratio (%)	0.45	0.26	0.41
Capital Adequacy Ratio (CAR) (%)	56.42	90.35	74.80

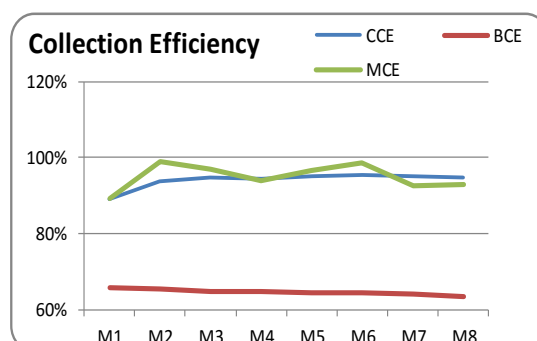
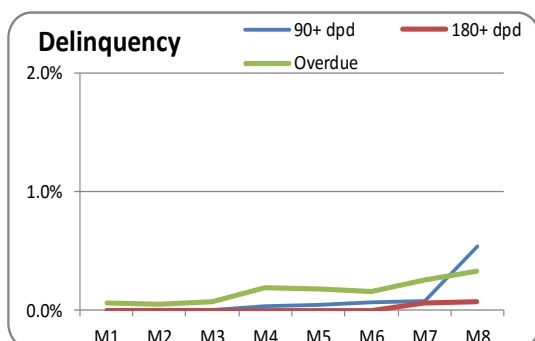
P*=Provisional, A=Audited

- Total income stood at Rs. 78 Crore in FY16 as compare to 57 crore as in FY15.
- The Gross NPA ratio increased from 0.26% as on March 31, 2015 to 0.41% as on March 31st 2016.
- AMFPL reported regulatory CAR of 74.80% as on FY16.

Issue Name	Ariel SBL IFMR Capital 2015
Originator	Aptus Value Housing Finance India Limited (AVHFIL)
Rating	Series A1 PTC - CARE A- (SO) and Series A2 PTC - CARE BBB+ (SO)
Asset Class	Small Business Loans (100%)

Issue Details			
Transaction Month	Jan-16	CC as % of initial POS	2.5%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	14.2	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	12.6	LF as % of initial POS	NA
Future Receivables (Rs Cr)	24.2	Series A2 Principal (subordinated to A1) (Rs Cr)	0.3
No of Contracts	385	EIS	42.1%
Average Maturity (months)	63.1	OC	9.0%
Average Seasoning' (months)	24.6	Pool Maturity	Feb-27
Overdue Composition	100.0%	Maturity (months)	133

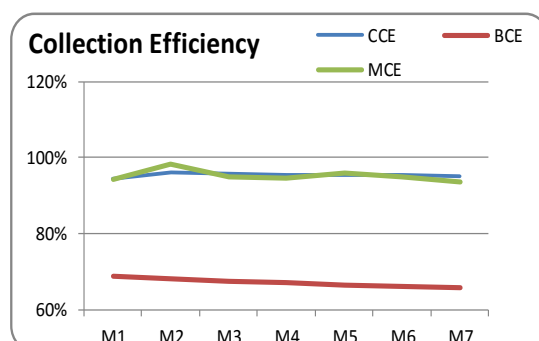
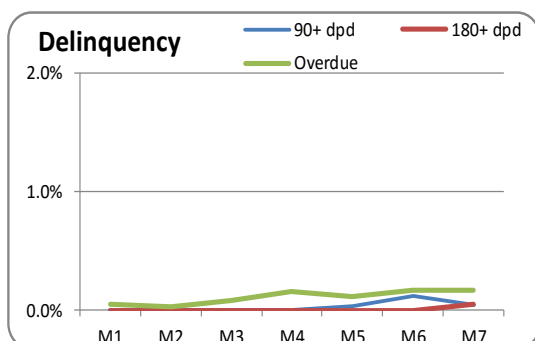
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	8	5
Pool Amortisation	28.7%	22.8%
Amortisation (Series A1 Principal)	32.3%	26.8%
Amortisation (Series A2 Principal)	0.0%	0.0%
90+ Delinquency (% of Initial POS)	0.5%	0.0%
180+ Delinquency (% of Initial POS)	0.1%	0.0%
90+ Delinquency (% of Balance POS)	0.5%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.3%	0.1%
CC as % of Balance POS	3.5%	3.3%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	94.9%	98.0%
MCE (3 month average)	94.8%	99.2%
Break even Collection Efficiency	63.6%	64.7%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	NA
Overall enhancement coverage (180+ DPD)	>30	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	21.0%	17.9%



Issue Name	Attis SBL IFMR Capital 2016
Originator	Aptus Value Housing Finance India Limited (AVHFIL)
Rating	Series A1 PTC - CARE A- (SO) and Series A2 PTC - CARE BBB (SO)
Asset Class	Small Business Loans (100%)

Issue Details			
Transaction Month	Feb-16	CC as % of initial POS	2.5%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	25.9	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	23.1	LF as % of initial POS	NA
Future Receivables (Rs Cr)	48.2	Series A2 Principal (subordinated to A1) (Rs Cr)	0.5
No of Contracts	605	EIS	47.7%
Average Maturity (months)	83.3	OC	9.0%
Average Seasoning' (months)	16.3	Pool Maturity	Feb-25
Overdue Composition	100.0%	Maturity (months)	108

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	7	4
Pool Amortisation	19.3%	12.5%
Amortisation (Series A1 Principal)	21.7%	14.2%
Amortisation (Series A2 Principal)	0.0%	0.0%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
180+ Delinquency (% of Initial POS)	0.1%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.2%	0.1%
CC as % of Balance POS	3.1%	2.9%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	95.2%	97.4%
MCE (3 month average)	94.9%	98.1%
Break even Collection Efficiency	65.7%	66.5%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	NA
Overall enhancement coverage (180+ DPD)	>30	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	14.7%	9.9%



Arohan Financial Services Private Limited

(Arohan – 2 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	34.7	74.6	130.8
Profit After Tax (in Rs. Cr)	3.1	10.9	21.7
Net worth (in Rs. Cr)	66.9	137.6	159.7
Gross NPA	0.25	0.27	0.41
Capital Adequacy Ratio (CAR)	37.10	35.88	25.02

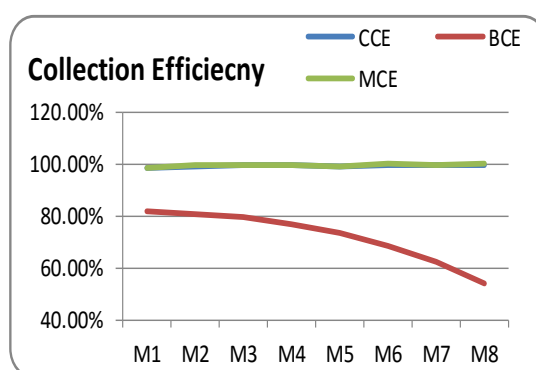
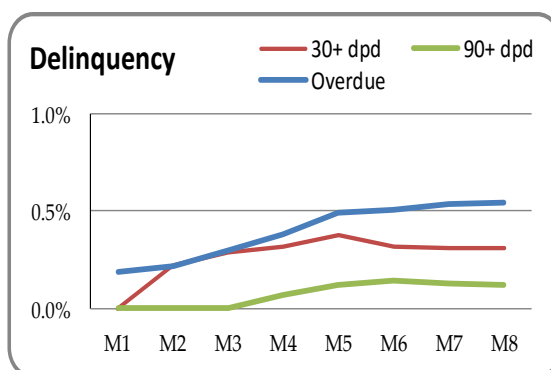
P*=Provisional, A=Audited

- Income of Arohan has increased by 75% Y-o-Y to Rs 130.8 crore.
- Arohan's CAR moderated from 35.88% as on March 31, 2015 to 25.02% as on March 31, 2016.
- Gross NPA slightly deteriorated from 0.27% as on Mar 31, 2015 to 0.41% as on March 31, 2016.

Issue Name	ARID Trust Jan 2016
Originator	Arohan Financial Services Private Limited
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Jan-16	CC as % of initial POS	5.8%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	15.81	Second Loss Credit Facility	NA
Series A Principal	15.02	LF as % of initial POS	NA
Future Receivables (Rs Cr)	18.00	EIS	10.1%
No of Contracts	15,140	Over Collateral	5.0%
Average Maturity (Months)	10.31	Pool Maturity	Sep-17
Average Seasoning' (Months)	10.32	Maturity (months)	21
Overdue Composition	100%,0.0%		

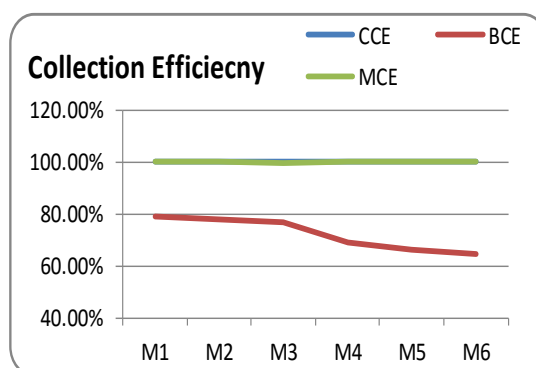
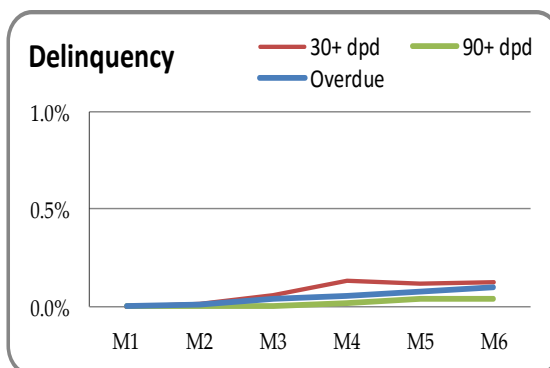
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	8	5
Balance Tenure (Months)	13	16
Pool Amortised	80.0%	59.3%
Series A PTC Amortised	81.1%	59.3%
30+ Delinquency (% of Initial POS)	0.3%	0.4%
90+ Delinquency (% of Initial POS)	0.1%	0.1%
30+ Delinquency (% of Balance POS)	0.1%	0.3%
90+ Delinquency (% of Balance POS)	0.0%	0.1%
Overdue Amt (% of Initial POS)	0.5%	0.5%
CC as % of Balance POS	29.0%	14.3%
CC as % of Balance PTC Principal	32.3%	15.0%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	99.4%	99.2%
MCE (3 month average)	99.7%	99.3%
Break even Collection Efficiency	53.9%	73.3%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	>30
Cumulative Prepayment	5.2%	3.7%



Issue Name	ARHD Trust Mar 2016
Originator	Arohan Financial Services Private Limited
Rating/Credit Opinion	Series A PTC - Provisional CARE A- (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	10.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	14.26	Second Loss Credit Facility	NA
Series A Principal	13.54	LF as % of initial POS	NA
Future Receivables (Rs Cr)	16.12	EIS	8.3%
No of Contracts	13,209	Over Collateral	5.0%
Average Maturity (Months)	10.14	Pool Maturity	Dec-17
Average Seasoning' (Months)	5.69	Maturity (months)	21
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	15	18
Pool Amortised	61.0%	29.0%
Series A PTC Amortised	61.0%	29.0%
30+ Delinquency (% of Initial POS)	0.1%	0.1%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
30+ Delinquency (% of Balance POS)	0.1%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	25.6%	14.1%
CC as % of Balance PTC Principal	26.8%	14.8%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	99.9%	99.9%
MCE (3 month average)	99.9%	99.9%
Break even Collection Efficiency	66.3%	64.5%
Overall enhancement coverage (30+ DPD)	> 30	> 30
Overall enhancement coverage (90+ DPD)	NA	NA
Cumulative Prepayment	1.6%	0.5%



Au Financiers (India) Pvt. Limited – (AUFPL - 1 Pool)

Key financial indicators

For the year ended as on 31st March	2013 (12m, A)	2014 (12m, A)	FY15 (12m, A)
Total Income (in Rs. Cr)	441	619	737
Profit After Tax (in Rs. Cr)	80	92	140
Net worth (in Rs. Cr)	454	624	789
Gross NPA ratio (%)	0.81	1.50	1.53
Capital Adequacy Ratio (CAR) (%)	20.82	20.43	18.54

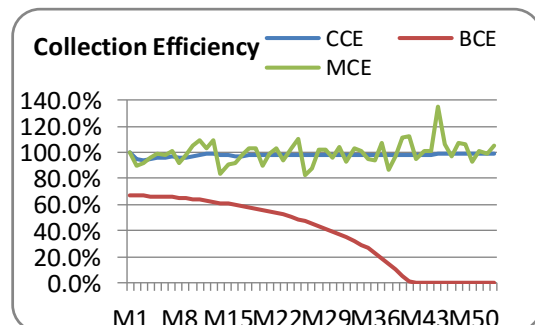
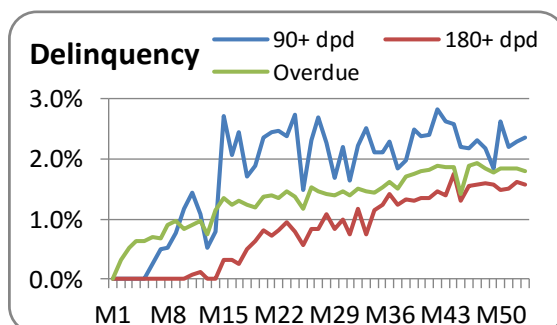
P*=Provisional, A=Audited

- Total income stood at Rs. 737 Crore in FY15 as compare to 619 crore as in FY14. This increase was on account of strong AUM growth.
- The Gross NPA ratio increased marginally from 1.50% as on March 31, 2014 to 1.53% as on March 31st 2015.
- AUFL reported regulatory CAR of 18.54% as on FY15.

Issue Name	AUFPL Direct Assignment Mar '12 II
Originator	Au Finaciers (India) Pvt. Limited
Rating/Credit Opinion	Withdrawn
Asset Class	Loan Against Property(60%) & HL(40%)

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	15.0%
Transaction Structure	Par	FLF	5.0%
Pool Principal (Rs Cr)	50.0	SLF	10.0%
Future Receivables (Rs Cr)	80.1	LF as % of initial POS	NA
No of Contracts	1193	EIS	24.9%
Average Maturity (Months)	32.1	OC	NA
Average Seasoning' (Months)	6.2	Pool Maturity	Feb-19
Overdue Composition	100%, 0%	Maturity (months)	83

Pool Performance	Aug-16	Jun-16
Months Post Securitisation	53	51
Balance Tenure (Months)	30	32
Amortisation	90.8%	89.0%
90+ Delinquency (% of Initial POS)	2.4%	2.2%
180+ Delinquency (% of Initial POS)	1.6%	1.5%
90+ Delinquency (% of Balance POS)	10.8%	8.5%
180+ Delinquency (% of Balance POS)	5.0%	4.3%
Overdue Amt (% of Initial POS)	1.8%	1.8%
CC as % of Balance POS	296.1%	247.8%
FLF as % of Balance POS	107.1%	89.6%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.0%	98.9%
MCE (3 month average)	101.7%	100.3%
Break even Collection Efficiency	0.0%	0.0%
Break even Collection Efficiency(FLF)	0.0%	18.6%
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	9.5
FL enhancement Coverage (180+ DPD)	NA	18.9
Cumulative Prepayment	35.2%	34.8%



Bharat Financial Inclusion Limited (Erstwhile SKS Microfinance Ltd) (BFIL– 5 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	545	803	1,321
Profit After Tax (in Rs. Cr)	70	188	303
Net worth (in Rs. Cr)	455	1,041	1,378
Gross NPA/Gross Advances(%)	0.13	0.08	0.08
Capital Adequacy Ratio (CAR)	27.19	31.69	23.07

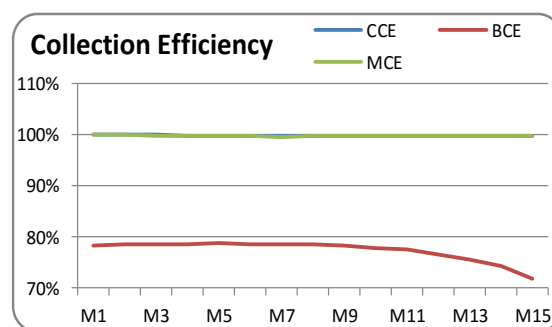
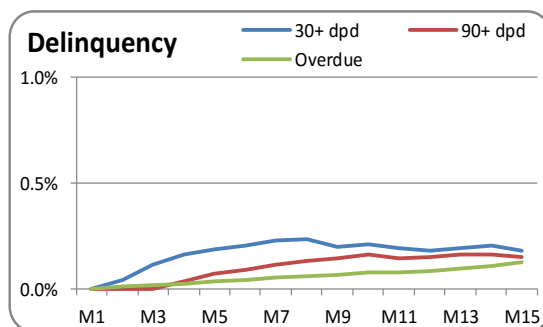
P*=Provisional, A=Audited

- Total income for the FY16 increased by 64% to Rs. 1,321 crores from Rs. 803 crores in FY15. BFIL has registered net profit of Rs 303 crores during FY15.
- Asset quality remains stable with Gross NPA (excluding Andhra Pradesh) stood at 0.08% at the end of FY16.
- BFIL continues to have comfortable capital adequacy ratio (CAR) at 23.07% comprising totally of Tier-I capital as on Mar 31, 2016.

Issue Name	Indian Microfinance Loan Receivables Trust June 2015
Originator	Bharat Financial Inclusion Ltd (Erstwhile SKS Microfinance Ltd)
Rating	Series A PTC - CARE AA (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Jun-15	CC as % of initial POS	5.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	83.7	SLF	NA
PTC Series A Principal (Rs Cr)	75.7	LF as % of initial POS	NA
Future Receivables (Rs Cr)	101.5	EIS	11.9%
No of Contracts	33,237		
Average Maturity (Weeks)	87.7	OC	9.5%
Average Seasoning' (Weeks)	16.3	Pool Maturity	Mar-17
Overdue Composition	100%, 0%	Maturity (months)	21

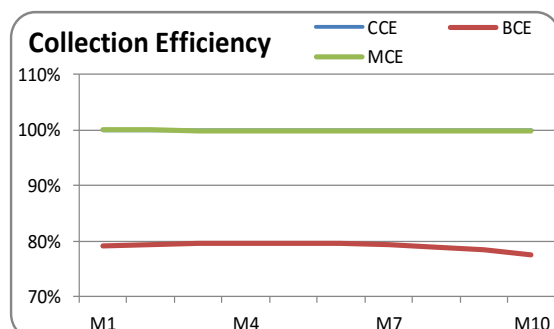
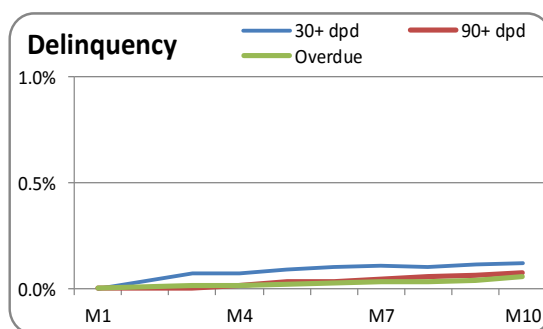
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	15	12
Balance Tenure (Months)	6	9
Pool Amortisation	70.6%	54.5%
Series A PTC Amortisation	70.6%	54.5%
30+ Delinquency (% of Initial POS)	0.2%	0.2%
90+ Delinquency (% of Initial POS)	0.2%	0.2%
30+ Delinquency (% of Balance POS)	0.3%	0.2%
90+ Delinquency (% of Balance POS)	0.2%	0.2%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	17.0%	11.0%
CC as % of Balance PTC Principal	18.8%	12.2%
Balance CC (unutilized)	100.0%	100.0%
CCE	99.7%	99.7%
MCE (3 month average)	99.7%	99.7%
Break even Collection Efficiency	71.9%	76.7%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	>30
Cumulative Prepayment	1.3%	1.0%



Issue Name	Indian Microfinance Loan Receivables Trust November 2015
Originator	Bharat Financial Inclusion Ltd (Erstwhile SKS Microfinance Ltd)
Rating	Series A PTC - CARE AA (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Nov-15	CC as % of initial POS	5.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	243.1	SLF	NA
PTC Series A Principal (Rs Cr)	223.6	LF as % of initial POS	NA
Future Receivables (Rs Cr)	287.5	EIS	11.8%
No of Contracts	1,09,367		
Average Maturity (Weeks)	75.5	OC	8.0%
Average Seasoning' (Weeks)	28.5	Pool Maturity	Jul-17
Overdue Composition	100%, 0%	Maturity (months)	20

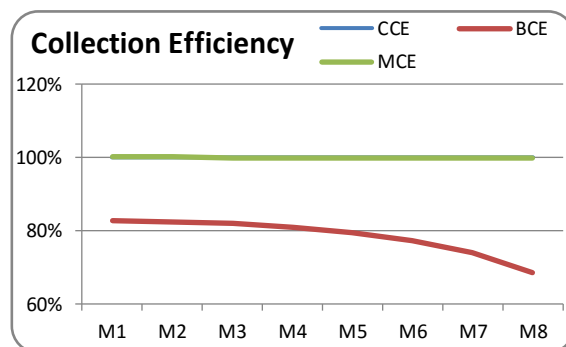
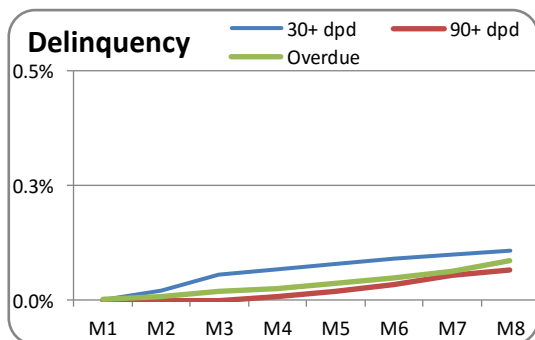
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	10	7
Balance Tenure (Months)	10	13
Pool Amortisation	55.2%	37.4%
Series A PTC Amortisation	55.2%	37.4%
30+ Delinquency (% of Initial POS)	0.1%	0.1%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
30+ Delinquency (% of Balance POS)	0.2%	0.1%
90+ Delinquency (% of Balance POS)	0.1%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	11.2%	8.0%
CC as % of Balance PTC Principal	12.1%	8.7%
Balance CC (unutilized)	100.0%	100.0%
CCE	99.8%	99.9%
MCE (3 month average)	99.8%	99.8%
Break even Collection Efficiency	77.5%	79.3%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	>30
Cumulative Prepayment	1.0%	0.6%



Issue Name	Indian Microfinance Loan Receivables Trust January 2016
Originator	Bharat Financial Inclusion Ltd (Erstwhile SKS Microfinance Ltd)
Rating	Series A PTC - CARE AA (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Jan-16	CC as % of initial	5.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	651.8	SLF	NA
PTC Series A Principal (Rs Cr)	602.9	LF as % of initial POS	NA
Future Receivables (Rs Cr)	721.1	EIS	6.7%
No of Contracts	5,49,442	OC	7.5%
Average Maturity (Weeks)	48.6		
Average Seasoning (Weeks)	16.9	Pool Maturity	Nov-17
Overdue Composition	100%, 0%	Maturity (months)	20

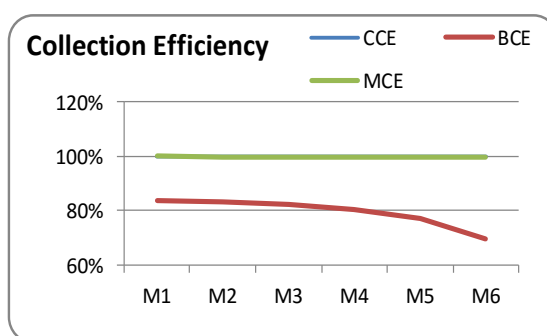
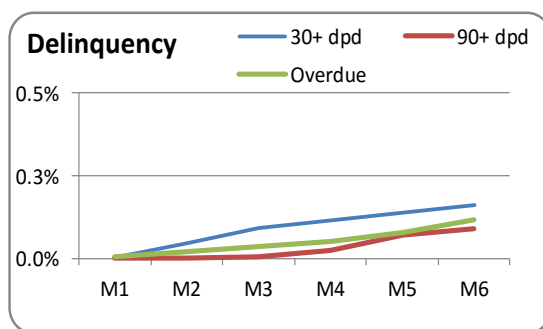
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	8	5
Balance Tenure (Months)	12	15
Pool Amortisation	75.9%	47.7%
Series A PTC Amortisation	75.9%	47.7%
30+ Delinquency (% of Initial POS)	0.1%	0.1%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
30+ Delinquency (% of Balance POS)	0.1%	0.1%
90+ Delinquency (% of Balance POS)	0.1%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	20.8%	9.6%
CC as % of Balance PTC Principal	22.5%	10.3%
Balance CC (unutilized)	100.0%	100.0%
CCE	99.8%	99.9%
MCE (3 month average)	NA	NA
Break even Collection Efficiency	68.6%	79.4%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	>30
Cumulative Prepayment	1.6%	0.8%



Issue Name	Indian Microfinance Loan Receivables Trust March 2016 A
Originator	Bharat Financial Inclusion Ltd (Erstwhile SKS Microfinance Ltd)
Rating	Series A PTC - CARE AA (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	5.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	214.6	Second Loss Credit Facility	NA
PTC Series A Principal (Rs Cr)	198.5	LF as % of initial POS	NA
Future Receivables (Rs Cr)	231.2	EIS	4.6%
No of Contracts	2,08,159	Principal Subordination as a	
Average Maturity (Weeks)	16.3	% of Pool Principal	7.5%
Average Seasoning' (Weeks)	36.5	Pool Maturity	Dec-17
Overdue Composition	100%, 0%	Maturity (months)	21

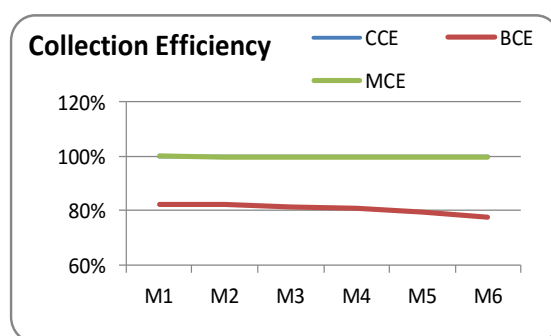
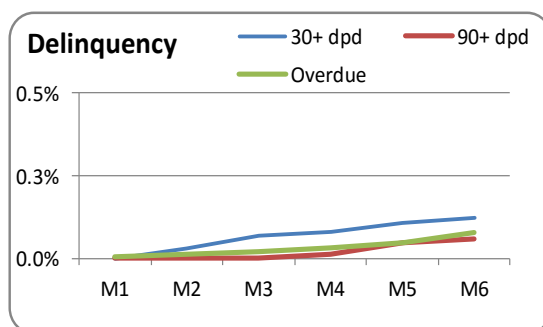
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	14	17
Pool Amortisation	76.5%	37.6%
Series A PTC Amortisation	76.5%	37.6%
30+ Delinquency (% of Initial POS)	0.2%	0.1%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
30+ Delinquency (% of Balance POS)	0.3%	0.1%
90+ Delinquency (% of Balance POS)	0.1%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	21.3%	8.0%
CC as % of Balance PTC Principal	23.0%	8.6%
Balance CC (unutilized)	100.0%	100.0%
CCE	99.8%	99.9%
MCE (3 month average)	99.7%	99.9%
Break even Collection Efficiency	69.9%	82.3%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	>30
Cumulative Prepayment	1.6%	0.6%



Issue Name	Indian Microfinance Loan Receivables Trust March 2016 B
Originator	Bharat Financial Inclusion Ltd (Erstwhile SKS Microfinance Ltd)
Rating	Series A PTC - CARE AA (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	5.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	538.1	Second Loss Credit Facility	NA
PTC Series A Principal (Rs Cr)	497.8	LF as % of initial POS	NA
Future Receivables (Rs Cr)	599.1	EIS	6.8%
No of Contracts	4,02,463	Principal Subordination as a	
Average Maturity (Weeks)	15.2	% of Pool Principal	7.5%
Average Seasoning' (Weeks)	54.2	Pool Maturity	Jan-18
Overdue Composition	100%, 0%	Maturity (months)	22

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	14	17
Pool Amortisation	55.3%	25.2%
Series A PTC Amortisation	55.3%	25.2%
30+ Delinquency (% of Initial POS)	0.1%	0.1%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
30+ Delinquency (% of Balance POS)	0.1%	0.1%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	11.2%	6.7%
CC as % of Balance PTC Principal	12.1%	7.2%
Balance CC (unutilized)	100.0%	100.0%
CCE	99.8%	99.9%
MCE (3 month average)	99.8%	99.9%
Break even Collection Efficiency	77.7%	81.6%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	NA
Cumulative Prepayment	1.0%	0.3%



Cholamandalam Investment Finance Company Ltd. (CIFCL – 3 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	3263	3,691	4,193
Profit After Tax (in Rs. Cr)	364	435	568
Net worth (in Rs. Cr)	2,295	3,172	3,657
Gross NPA (%)	1.85	3.10	3.53
Capital Adequacy Ratio (CAR)	17.24	21.24	19.68

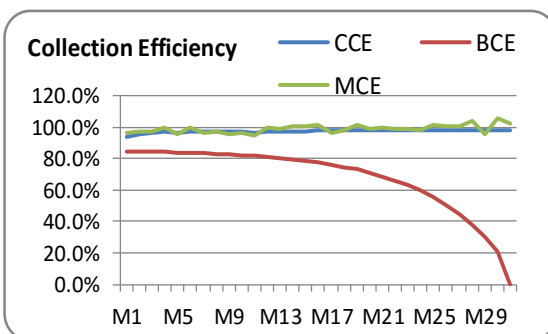
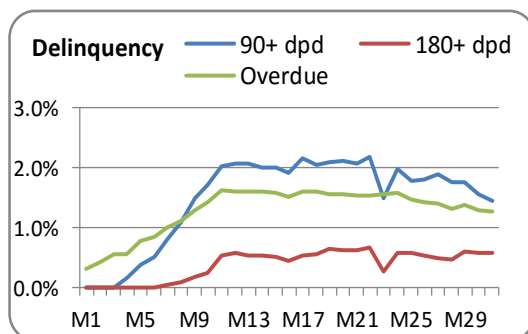
P*=Provisional, A=Audited

- During FY15, CIFCL reported an operating income of Rs. 4,193 crore (growth of 13.6% yoy)
- Provisions continued to increase in FY16 as well, primarily due to increased NPA levels in the vehicle finance segment which is in-line with the industry trend.
- The overall asset quality of CIFCL had seen deterioration over the years. The gross NPA has increased from 3.10% in FY15 to 3.53% in FY16.
- The CAR declined to 19.68% as on March 31, 2016 as against 21.24% as on March 31, 2015.

Issue Name	Platinum Trust Dec 13 - Tranche 3
Originator	Cholamandalam Investment and Finance Company Ltd. (CIFCL)
Rating/Credit Opinion	Withdrawn
Asset Class	LCV(60.38%), HCV(28.24%) and Others(11.38%)

Issue Details			
Transaction Month	Dec-13	CC as % of initial POS	8.6%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	344.1	SLF	NA
Future Receivables (Rs Cr)	414.9	LF as % of initial POS	NA
No of Contracts	7,649	EIS	9.8%
Average Maturity (Months)	16.5	OC	NA
Average Seasoning' (Months)	12.8	Pool Maturity	Nov-18
Overdue Composition	94.9%, 5.1%	Maturity (months)	59

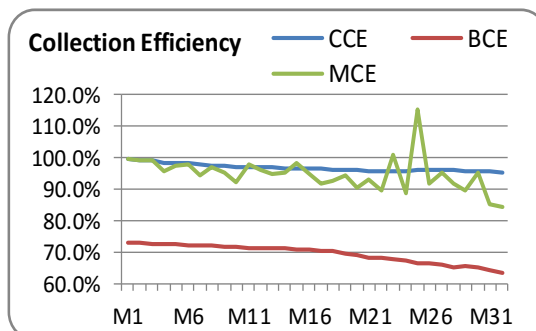
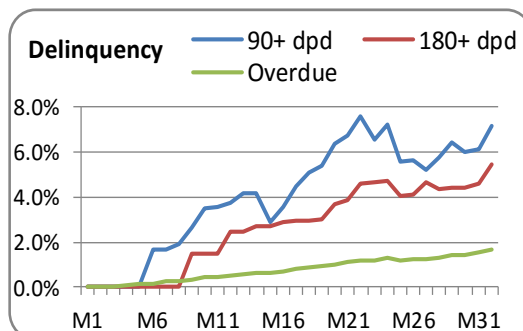
Pool Performance	Jul-16	Jun-16
Months Post Securitisation	31	30
Balance Tenure (Months)	28	29
Amortisation	90.9%	89.5%
90+ Delinquency (% of Initial POS)	1.5%	1.6%
180+ Delinquency (% of Initial POS)	0.6%	0.6%
90+ Delinquency (% of Balance POS)	7.6%	7.4%
180+ Delinquency (% of Balance POS)	1.7%	1.5%
Overdue Amt (% of Initial POS)	1.3%	1.3%
CC as % of Balance POS	94.8%	82.2%
FLF as % of Balance POS	0.0%	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	98.3%	98.2%
MCE (3 month average)	101.1%	101.8%
Break even Collection Efficiency	0.0%	20.5%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	10.7
Overall enhancement coverage (180+ DPD)	NA	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	12.6%	12.4%



Issue Name	Platinum Trust Jan -14
Originator	Cholamandalam Investment and Finance Company Ltd. (CIFCL)
Rating/Credit Opinion	Series A PTCs - CARE AAA (SO)
Asset Class	Loan Against property

Issue Details			
Transaction Month	Jan-14	CC as % of initial POS	10.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	250.0	SLF	NA
Future Receivables (Rs Cr)	469.9	LF as % of initial POS	NA
No of Contracts	413	EIS	40.3%
Average Maturity (Months)	62.8	Over Collateral	NA
Average Seasoning ¹ (Months)	15.0	Pool Maturity	Dec-27
Overdue Composition	100%, 0%	Maturity (months)	168

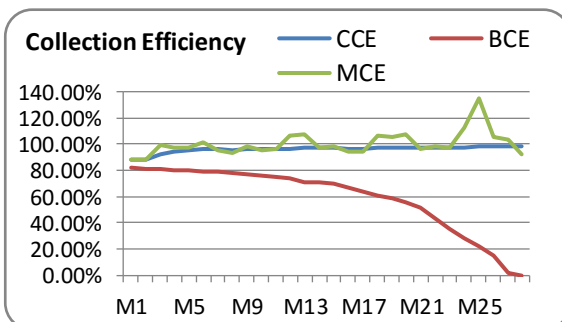
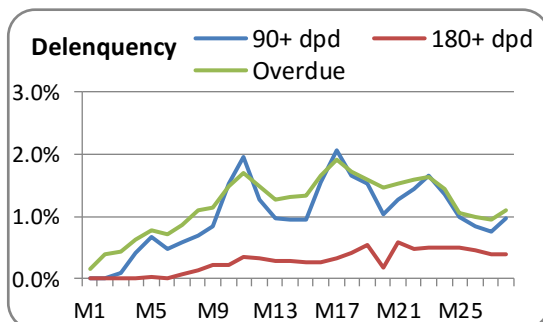
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	32	29
Amortisation	64.0%	59.9%
90+ Delinquency (% of Initial POS)	7.1%	6.5%
180+ Delinquency (% of Initial POS)	5.5%	4.4%
90+ Delinquency (% of Balance POS)	15.5%	12.8%
180+ Delinquency (% of Balance POS)	11.2%	8.1%
Overdue Amt (% of Initial POS)	1.7%	1.4%
CC as % of Balance POS	29.2%	26.2%
FLF as % of Balance POS	0.0%	0.0%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	95.3%	95.7%
MCE (3 month average)	88.3%	92.2%
Break even Collection Efficiency	63.5%	65.5%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	2.4	2.7
Overall enhancement coverage (180+ DPD)	3.3	4.3
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	52.4%	49.1%



Issue Name	Platinum Trust March -14 - Tranche III
Originator	Cholamandalam Investment and Finance Company Ltd. (CIFCL)
Rating/Credit Opinion	Withdrawn
Asset Class	New CV(33.81%) and Tractor (66.19%)

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	10.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	125.4	SLF	NA
Future Receivables (Rs Cr)	151.2	LF as % of initial POS	NA
No of Contracts	5,547	EIS	11.3%
Average Maturity (Months)	14.1	OC	NA
Average Seasoning' (Months)	13.1	Pool Maturity	Jun-18
Overdue Composition	100%,0%	Maturity (months)	52

Pool Performance	Jul-16	Jun-16
Months Post Securitisation	28	27
Balance Tenure (Months)	24	25
Amortisation	91.6%	89.6%
90+ Delinquency (% of Initial POS)	1.0%	0.8%
180+ Delinquency (% of Initial POS)	0.4%	0.4%
90+ Delinquency (% of Balance POS)	5.1%	3.5%
180+ Delinquency (% of Balance POS)	1.5%	1.4%
Overdue Amt (% of Initial POS)	1.1%	0.9%
CC as % of Balance POS	125.5%	101.4%
FLF as % of Balance POS	0.0%	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	98.2%	98.3%
MCE (3 month average)	100.4%	114.5%
Break even Collection Efficiency	0.0%	1.9%
Break even Collection Efficiency(FLF)	0.0%	NA
Overall enhancement coverage (90+ DPD)	NA	28.4
Overall enhancement coverage (180+ DPD)	NA	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	8.4%	8.3%



Dewan Housing Finance Limited (DHFL –12 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	4,970	5,982	7,317
Profit After Tax (in Rs. Cr)	529	621	729
Net worth (in Rs. Cr)	3,575	4,636	4,981
Gross NPA (%)	0.78	0.95	0.93
Capital Adequacy Ratio (CAR) (%)	17.16	16.56	16.74

P*=Provisional, A=Audited

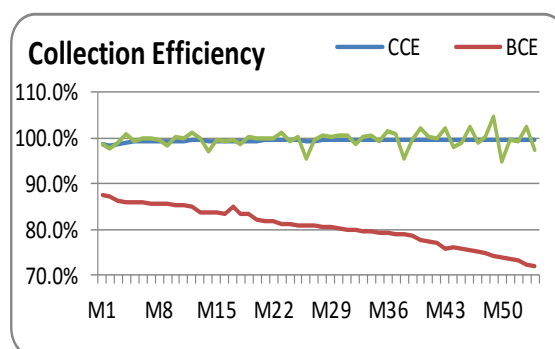
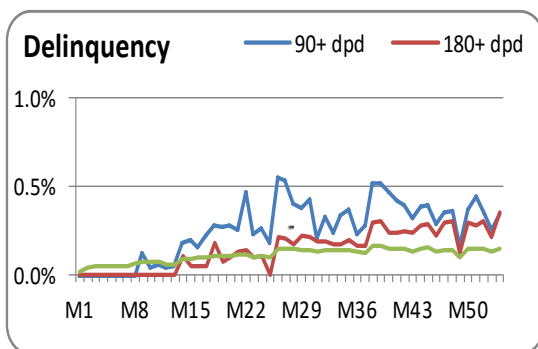
- DHFL reported PAT of Rs. 729 crore on total income of Rs. 7,317 crore during FY16 as compared to PAT of Rs. 621 crore on total income of Rs. 5,982 crore during FY15.
- DHFL reported Gross NPA ratio of 0.93% in FY16. Over the years DHFL has developed the expertise in lending in the low-middle income group segment while maintaining stable asset quality parameters.
- DHFL reported the CAR of 16.74% as on March 31, 2016, as compared to 16.56% as on March 31, 2015.

Note: Shri Vijay Kumar Chopra, who is a Director on the board Dewan Housing Finance Limited, is a member of the Rating Committee in CARE. Shri Vijay Kumar Chopra did not participate in the rating process or in the meeting of the Rating Committee when the rating of DHFL was discussed.

Issue Name	DHFL Direct Assignment Mar'12 I
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	15.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	321.8	SLF	NA
Future Receivables (Rs Cr)	679.2	LF as % of initial POS	NA
No of Contracts	3,853	EIS	10.3%
Average Maturity (Months)	91.0	OC	NA
Average Seasoning' (Months)	12.8	Pool Maturity	Mar-32
Overdue Composition	100%, 0%	Maturity (months)	240

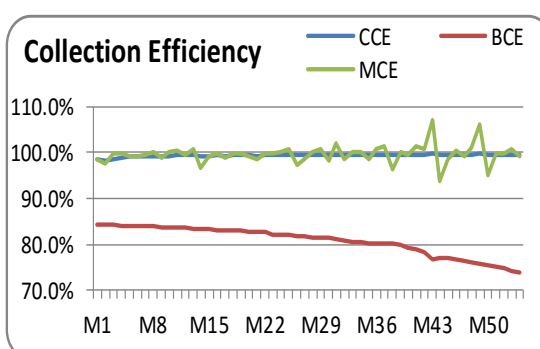
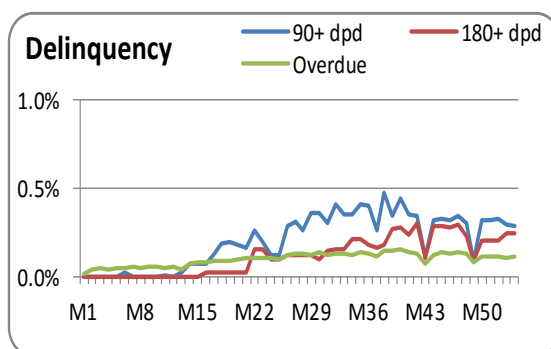
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	54	51
Amortisation	57.3%	54.7%
90+ Delinquency (% of Initial POS)	0.3%	0.4%
180+ Delinquency (% of Initial POS)	0.3%	0.3%
90+ Delinquency (% of Balance POS)	0.6%	0.8%
180+ Delinquency (% of Balance POS)	0.6%	0.4%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	36.3%	34.2%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.6%	99.6%
MCE (3 month average)	99.7%	99.7%
Break even Collection Efficiency	71.9%	73.6%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	39.7%	38.1%



Issue Name	DHFL Direct Assignment Mar'12 II
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	13.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	266.7	SLF	NA
Future Receivables (Rs Cr)	575.4	LF as % of initial POS	NA
No of Contracts	3,874	EIS	20.9%
Average Maturity (Months)	92.4	OC	NA
Average Seasoning' (Months)	16.6	Pool Maturity	Mar-37
Overdue Composition	100%, 0%	Maturity (months)	300

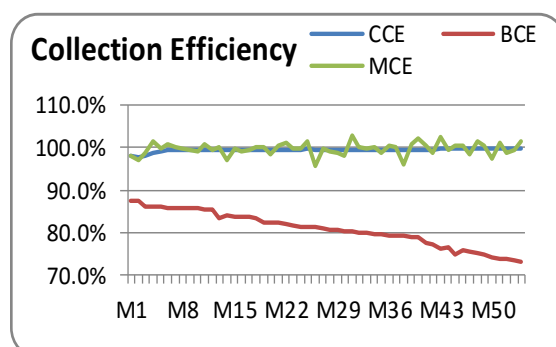
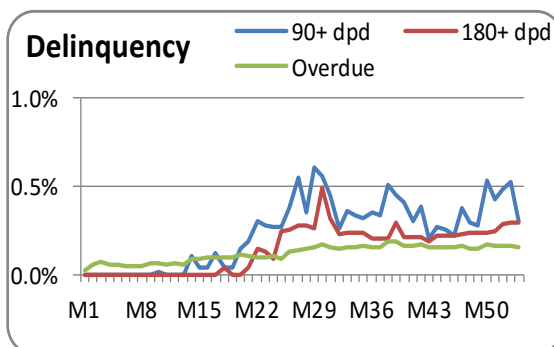
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	54	51
Amortisation	57.6%	55.2%
90+ Delinquency (% of Initial POS)	0.3%	0.3%
180+ Delinquency (% of Initial POS)	0.2%	0.2%
90+ Delinquency (% of Balance POS)	0.5%	0.5%
180+ Delinquency (% of Balance POS)	0.4%	0.3%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	30.7%	29.0%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.6%	99.6%
MCE (3 month average)	100.0%	100.3%
Break even Collection Efficiency	73.7%	75.0%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	40.6%	39.2%



Issue Name	DHFL Direct Assignment Mar'12 III
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	14.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	110.0	SLF	NA
Future Receivables (Rs Cr)	234.1	LF as % of initial POS	NA
No of Contracts	1,444	EIS	12.5%
Average Maturity (Months)	90.5	OC	NA
Average Seasoning' (Months)	17.1	Pool Maturity	Mar-32
Overdue Composition	100%, 0%	Maturity (months)	240

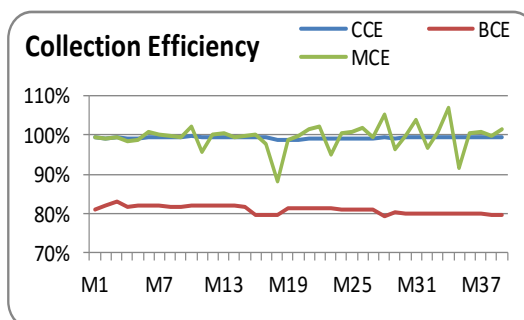
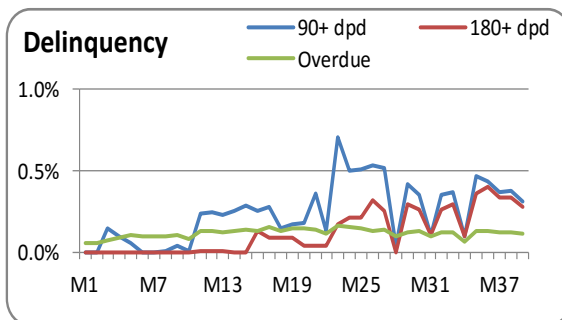
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	54	51
Amortisation	58.8%	57.0%
90+ Delinquency (% of Initial POS)	0.3%	0.4%
180+ Delinquency (% of Initial POS)	0.3%	0.2%
90+ Delinquency (% of Balance POS)	0.5%	0.8%
180+ Delinquency (% of Balance POS)	0.5%	0.4%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	34.0%	32.5%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.6%	99.6%
MCE (3 month average)	99.8%	99.6%
Break even Collection Efficiency	73.1%	74.0%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	42.0%	41.1%



Issue Name	Nirmaan RMBS Trust - Series II - 2013
Originator	Dewan Housing Finance Limited
Rating/Credit opinion	Series A1 PTCs - CARE AAA(SO) & Series A2 PTC - CARE AA- (SO)
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Jun-13	CC as % of initial POS	8.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	299.9	SLF	NA
Series A1 Principal (Rs Cr)	287.9	LF as % of initial POS	NA
Future Receivables (Rs Cr)	689.0	Series A2 Principal (subordinated to A1) (Rs Cr)	12.0
No of Contracts	2,110	EIS	33.6%
Average Maturity (Months)	104.5	OC	4.0%
Average Seasoning' (Months)	17.9	Pool Maturity	Jun-38
Overdue Composition	100%, 0%	Maturity (months)	300

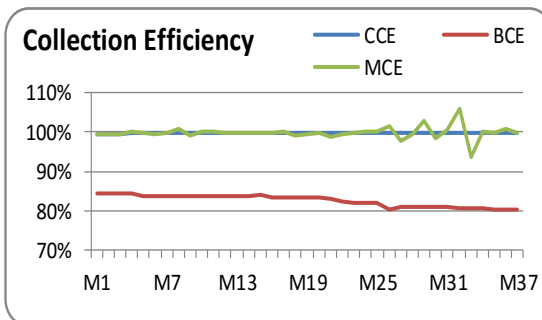
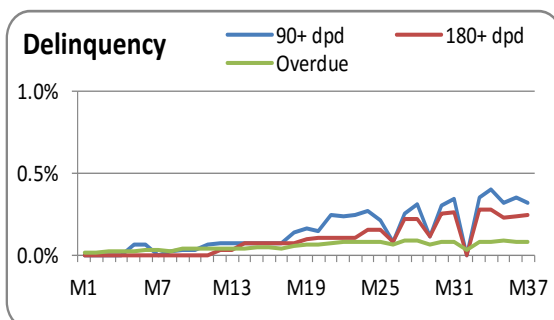
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	39	36
Amortisation (Series A1 Principal)	49.4%	47.0%
Amortisation (Series A2 Principal)	49.4%	47.0%
90+ Delinquency (% of Initial POS)	0.3%	0.4%
180+ Delinquency (% of Initial POS)	0.3%	0.4%
90+ Delinquency (% of Balance POS)	0.5%	0.7%
180+ Delinquency (% of Balance POS)	0.4%	0.6%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	15.8%	15.1%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance LF (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.4%	99.3%
MCE (3 month average)	100.6%	99.6%
Break even Collection Efficiency	79.7%	79.9%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	40.1%	38.4%



Issue Name	Nirmaan RMBS Trust - Series III - 2013
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Series A1 PTCs - CARE AAA(SO) & Series A2 PTC - CARE AA (SO)
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Aug-13	CC as % of initial POS	8.4%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	413.9	SLF	NA
Series A1 Principal (Rs Cr)	397.3	LF as % of initial POS	NA
Future Receivables (Rs Cr)	890.1	Series A2 Principal (subordinated to A1) (Rs Cr)	16.6
No of Contracts	2,791	EIS	23.2%
Average Maturity (Months)	98.6	OC	4.0%
Average Seasoning' (Months)	33.4	Pool Maturity	May-38
Overdue Composition	100%, 0%	Maturity (months)	299

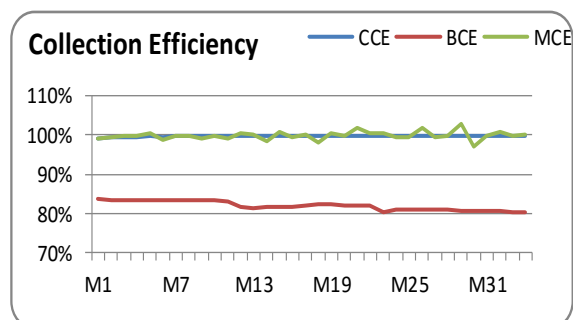
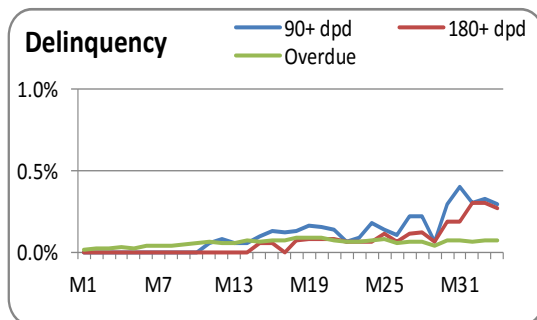
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	37	34
Amortisation (Series A1 Principal)	52.5%	49.8%
Amortisation (Series A2 Principal)	52.5%	49.8%
90+ Delinquency (% of Initial POS)	0.3%	0.4%
180+ Delinquency (% of Initial POS)	0.2%	0.3%
90+ Delinquency (% of Balance POS)	0.6%	0.7%
180+ Delinquency (% of Balance POS)	0.4%	0.5%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	16.8%	15.9%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.8%
MCE (3 month average)	100.0%	99.9%
Break even Collection Efficiency	80.2%	80.6%
Break even Collection Efficiency (FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	40.5%	38.7%



Issue Name	Nirmaan RMBS Trust - Series IV - 2013
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Series A1 PTCs - CARE AAA(SO) & Series A2 PTC - CARE AA (SO)
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Nov-13	CC as % of initial POS	8.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	195.3	SLF	NA
Series A1 Principal (Rs Cr)	187.5	LF as % of initial POS	NA
Future Receivables (Rs Cr)	450.5	Series A2 Principal (subordinated to A1) (Rs Cr)	7.8
No of Contracts	2,135	EIS	29.5%
Average Maturity (Months)	107.0	OC	4.0%
Average Seasoning' (Months)	37.2	Pool Maturity	Oct-43
Overdue Composition	100%, 0%	Maturity (months)	360

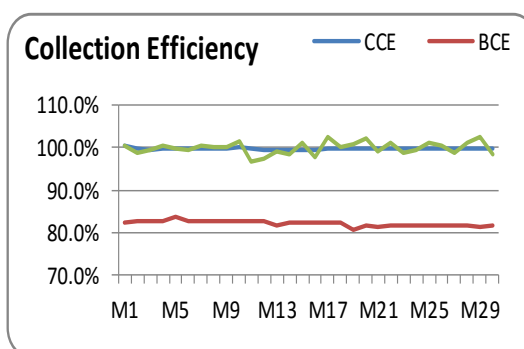
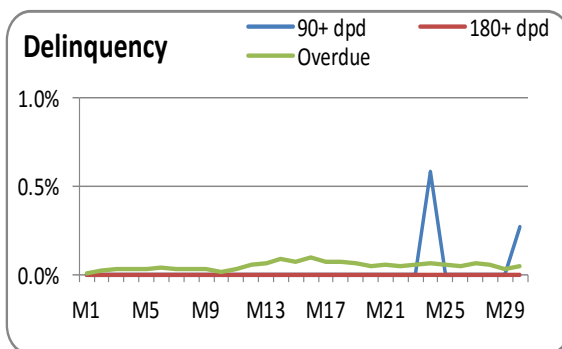
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	34	31
Amortisation (Series A1 Principal)	47.0%	44.0%
Amortisation (Series A2 Principal)	47.0%	44.0%
90+ Delinquency (% of Initial POS)	0.3%	0.4%
180+ Delinquency (% of Initial POS)	0.3%	0.2%
90+ Delinquency (% of Balance POS)	0.5%	0.6%
180+ Delinquency (% of Balance POS)	0.4%	0.3%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	15.1%	14.3%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance LF (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.8%
MCE (3 month average)	100.1%	99.8%
Break even Collection Efficiency	80.3%	80.6%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	35.7%	33.6%



Issue Name	Nirmaan RMBS Trust - Series IV - 2014
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Series A PTCs - CARE AAA(SO)
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	7.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	37.8	SLF	NA
Future Receivables (Rs Cr)	87.4	LF as % of initial POS	NA
No of Contracts	288	EIS	32.7%
Average Maturity (Months)	105.0	Mortgage Guarantee by IMGC	10.0%
Average Seasoning ¹ (Months)	21.1	Pool Maturity	Dec-38
Overdue Composition	100%, 0%	Maturity (months)	297

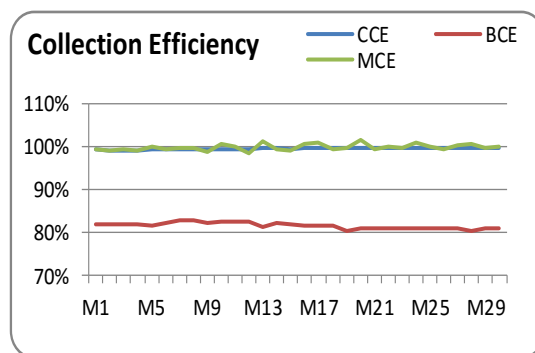
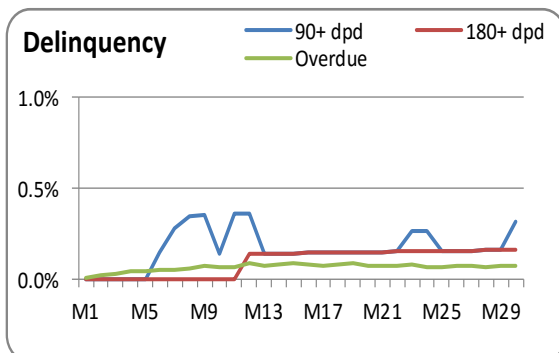
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	30	27
Amortisation	37.7%	34.5%
90+ Delinquency (% of Initial POS)	0.3%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.4%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.0%	0.1%
CC as % of Balance POS	12.3%	11.7%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.8%
MCE (3 month average)	100.6%	100.0%
Break even Collection Efficiency	81.5%	81.6%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	28.1%	25.8%



Issue Name	Nirmaan RMBS Trust - Series III - 2014
Originator	Dewan Housing Finance Limited
Rating/Credit opinion	Series A1 PTCs - CARE AAA(SO) & Series A2 PTC - CARE AA (SO)
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	8.8%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	92.2	SLF	NA
Series A1 PTC Principal (Rs Cr)	88.5	LF as % of initial POS	NA
Future Receivables (Rs Cr)	220.3	Series A2 Principal (subordinated to A1) (Rs Cr)	3.7
No of Contracts	748	EIS	34.7%
Average Maturity (Months)	108.7	OC	4.0%
Average Seasoning' (Months)	22.8	Pool Maturity	Feb-39
Overdue Composition	100%, 0%	Maturity (months)	299

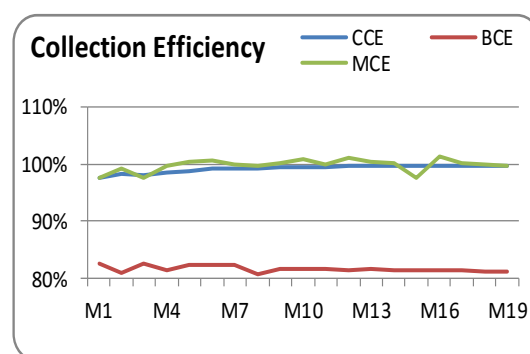
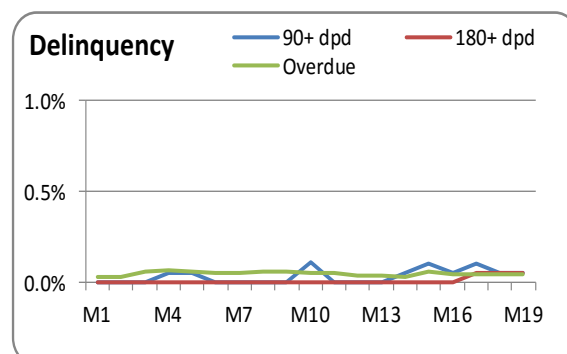
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	30	27
Amortisation (Series A1 Principal)	35.1%	32.8%
Amortisation (Series A2 Principal)	35.1%	32.8%
90+ Delinquency (% of Initial POS)	0.3%	0.2%
180+ Delinquency (% of Initial POS)	0.2%	0.2%
90+ Delinquency (% of Balance POS)	0.4%	0.2%
180+ Delinquency (% of Balance POS)	0.2%	0.2%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	13.5%	13.0%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.7%
MCE (3 month average)	100.1%	99.9%
Break even Collection Efficiency	81.1%	81.1%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	27.3%	25.8%



Issue Name	Nirmaan RMBS Trust - Series I - 2015
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Series A1 PTCs - CARE AAA(SO) & Series A2 PTC - CARE AA (SO)
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Feb-15	CC as % of initial POS	10.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	215.4	SLF	NA
Series A1 PTC Principal (Rs Cr)	209.0	LF as % of initial POS	NA
Future Receivables (Rs Cr)	487.3	Series A2 Principal (subordinated to A1) (Rs Cr)	6.4
No of Contracts	1,596	EIS	29.1%
Average Maturity (Months)	106.1	OC	3.0%
Average Seasoning ¹ (Months)	22.5	Pool Maturity	Feb-40
Overdue Composition	100%, 0%	Maturity (months)	300

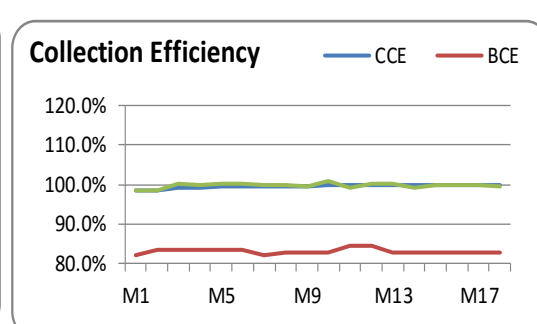
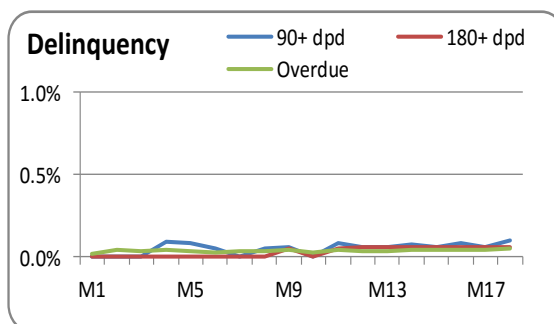
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	19	16
Amortisation (Series A1 Principal)	24.2%	20.8%
Amortisation (Series A2 Principal)	24.2%	20.8%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
180+ Delinquency (% of Initial POS)	0.1%	0.0%
90+ Delinquency (% of Balance POS)	0.1%	0.1%
180+ Delinquency (% of Balance POS)	0.1%	0.0%
Overdue Amt (% of Initial POS)	0.0%	0.0%
CC as % of Balance POS	13.8%	13.3%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance LF (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.7%	99.7%
MCE (3 month average)	99.9%	99.7%
Break even Collection Efficiency	81.3%	81.4%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	18.7%	16.2%



Issue Name	Nirmaan RMBS Trust - Series II - 2015
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Series A1 PTCs - CARE AAA(SO) & Series A2 PTC - CARE AA (SO)
Asset Class	Housing Loans Receivables

Issue Details			
Transaction Month	Mar-15	CC as % of initial POS	7.8%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	312.5	SLF	NA
Series A1 PTC Principal (Rs Cr)	303.1	LF as % of initial POS	NA
Future Receivables (Rs Cr)	656.5	Series A2 Principal (subordinated to A1) (Rs Cr)	9.4
No of Contracts	4,228	EIS	26.6%
Average Maturity (Months)	94.2	OC	3.0%
Average Seasoning' (Months)	28.9	Pool Maturity	Apr-35
Overdue Composition	100%, 0%	Maturity (months)	242

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	18	15
Amortisation (Series A1 Principal)	26.0%	22.8%
Amortisation (Series A2 Principal)	26.0%	22.8%
90+ Delinquency (% of Initial POS)	0.1%	0.1%
180+ Delinquency (% of Initial POS)	0.1%	0.1%
90+ Delinquency (% of Balance POS)	0.1%	0.1%
180+ Delinquency (% of Balance POS)	0.1%	0.1%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	10.5%	10.1%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance LF (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.8%
MCE (3 month average)	99.8%	99.8%
Break even Collection Efficiency	82.9%	82.9%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	15.5%	13.9%



Issue Name	Nirmaan RMBS Trust - Series I - 2016
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Series A PTCs - CARE AAA(SO)
Asset Class	Housing Loans Receivables

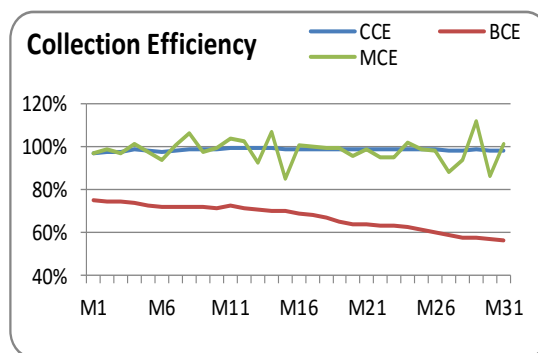
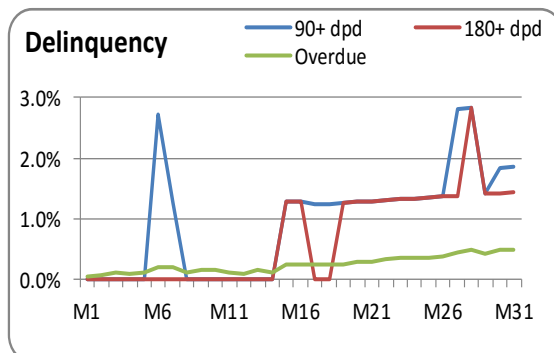
Issue Details			
Transaction Month	Jun-16	CC as % of initial POS	9.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	161.4	SLF	NA
Future Receivables (Rs Cr)	336.4	LF as % of initial POS	NA
No of Contracts	982		
Average Maturity (Months)	189.8	EIS	22.3%
Average Seasoning ¹ (Months)	26.6	Pool Maturity	May-41
Overdue Composition	100%, 0%	Maturity (months)	300

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	3	-
Amortisation	4.2%	-
90+ Delinquency (% of Initial POS)	0.0%	-
180+ Delinquency (% of Initial POS)	0.0%	-
90+ Delinquency (% of Balance POS)	0.0%	-
180+ Delinquency (% of Balance POS)	0.0%	-
Overdue Amt (% of Initial POS)	0.0%	-
CC as % of Balance POS	9.9%	-
FLF as % of Balance POS	NA	-
LF as % of Balance POS	NA	-
Balance CC (unutilized)	100.0%	-
Balance FLF (unutilized)	NA	-
Balance LF (unutilized)	NA	-
CCE	99.1%	-
MCE (3 month average)	99.1%	-
Break even Collection Efficiency	85.5%	-
Break even Collection Efficiency(FLF)	NA	-
Overall enhancement coverage (90+ DPD)	NA	-
Overall enhancement coverage (180+ DPD)	NA	-
FL enhancement Coverage (90+ DPD)	NA	-
FL enhancement Coverage (180+ DPD)	NA	-
Cumulative Prepayment	2.6%	-

Issue Name	Nirmaan RMBS Trust - Series I - 2014
Originator	Dewan Housing Finance Limited
Rating/Credit Opinion	Series A1 PTCs - CARE AAA(SO) & Series A2 PTC - CARE AA (SO)
Asset Class	Loan Against Property (LAP)

Issue Details			
Transaction Month	Feb-14	CC as % of initial POS	14.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	80.2	SLF	NA
Series A1 Principal (Rs Cr)	77.0	LF as % of initial POS	NA
Future Receivables (Rs Cr)	180.0	Series A2 Principal (subordinated to A1) (Rs Cr)	3.2
No of Contracts	173	EIS	42.0%
Average Maturity (Months)	83.5	OC	4.0%
Average Seasoning' (Months)	30.1	Pool Maturity	Apr-36
Overdue Composition	100%, 0%	Maturity (months)	266

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	31	28
Amortisation (Series A1 Principal)	70.7%	69.1%
Amortisation (Series A2 Principal)	70.7%	69.1%
90+ Delinquency (% of Initial POS)	1.9%	2.8%
180+ Delinquency (% of Initial POS)	1.4%	2.8%
90+ Delinquency (% of Balance POS)	5.1%	7.8%
180+ Delinquency (% of Balance POS)	3.8%	7.8%
Overdue Amt (% of Initial POS)	0.5%	0.5%
CC as % of Balance POS	49.5%	46.9%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance LF (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	98.3%	98.2%
MCE (3 month average)	99.7%	93.3%
Break even Collection Efficiency	56.3%	57.7%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	8.5	5.4
Overall enhancement coverage (180+ DPD)	11.5	5.4
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	62.8%	61.8%



Equitas Micro Finance Private Limited (EMFPL) (1 Pool)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	342	439	606
Profit After Tax (in Rs. Cr)	57	69	80
Tangible Net worth (in Rs. Cr)	311	379	459
Gross NPA ratio (%)	0.10	0.08	0.23
Capital Adequacy Ratio (CAR) %	22.91	21.15	21.70

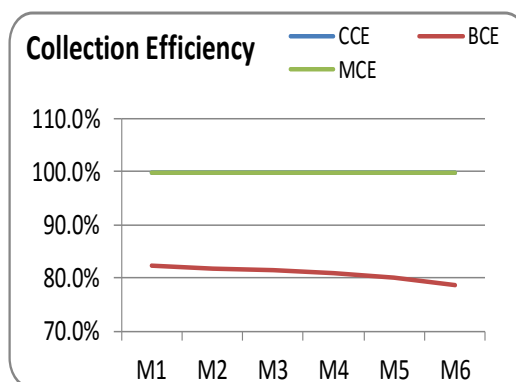
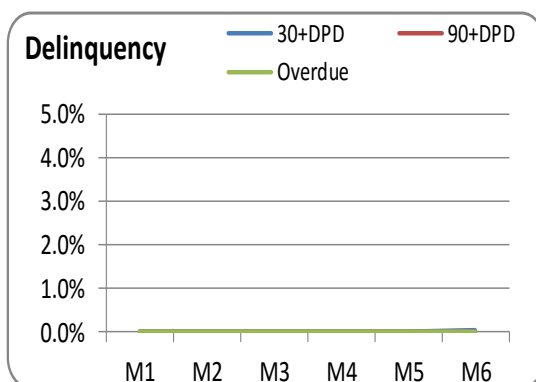
P*=Provisional, A=Audited

- The gross NPA level has increased from 0.08% as of 31st March, 2015 to 0.23% as of 31st March 2016.
- The reported PAT in FY15 was Rs. 69crores, while in FY16 it was Rs.80 crores.
- In FY15 the reported Total Income for the company was Rs. 439crores, while in FY16 it was Rs. 606crores.

Issue Name	EMF Microloans Pool Series X - March 2016
Originator	Equitas Microfinance Private Limited
Rating/Credit Opinion	Series A PTCs - CARE A- (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	10.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	80.0	Second Loss Credit	NA
Future Receivables (Rs Cr)	93.1	LF as % of initial POS	NA
No of Contracts	68,740	EIS	10.6%
Average Maturity (Months)	8.0	OC	NA
Average Seasoning' (Months)	8.5	Pool Maturity	Dec-17
Overdue Composition	NIL	Maturity (months)	22

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	16	19
Pool Amortisation	38.6%	18.7%
30+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
30+ Delinquency (% of Balance POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.0%	0.0%
CC as % of Balance POS	16.3%	12.3%
CC as % of Balance PTC Principal	16.3%	12.3%
Balance CC (unutilized)	100.0%	100.0%
CCE	99.96%	99.96%
MCE (3 month average)	100.0%	100.0%
Break even Collection Efficiency	78.6%	81.5%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	NA	NA
Cumulative Prepayment	1.2%	0.3%



ESAF Microfinance and Investments Pvt. Ltd. (EMFIPL – 7 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	121	201	318
Profit After Tax (in Rs. Cr)	10	22	34
Net worth (in Rs. Cr)	130	147	283
Gross NPA	0.99	0.47	0.24
Capital Adequacy Ratio (CAR)	25.20	18.22	21.30

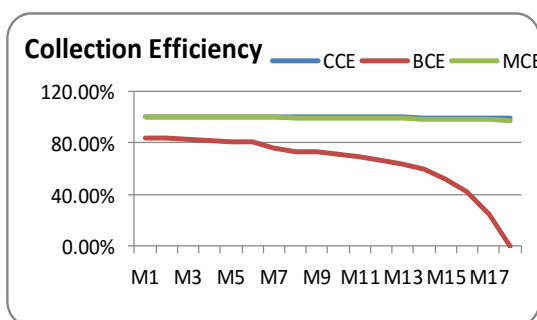
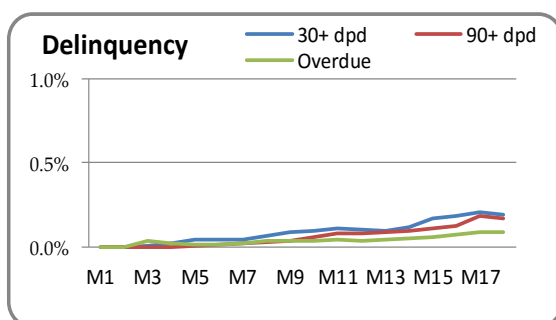
P*=Provisional, A=Audited

- Income of EMFIPL has increased by 58% Y-o-Y to Rs 318 crore backed by growth in AUM during the above period.
- Capital adequacy stood at 21.30% comprising of Tier-I capital of 16.70% as on March 31, 2016.
- Gross NPA ratio stood at 0.24% as on March 31, 2016.

Issue Name	Cedar MFI Trust 17
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Withdrawn
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Jan-15	CC as % of initial POS	7.8%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	25.0	SLF	NA
PTC Principal (Rs Cr)	23.5		
Future Receivables (Rs Cr)	29.5	LF as % of initial POS	NA
No of Contracts	16,492	EIS	9.1%
Average Maturity (Weeks)	35.4	OC	6.0%
Average Seasoning' (Weeks)	13.8	Pool Maturity	Oct-16
Overdue Composition	100%,0.0%	Maturity (months)	21

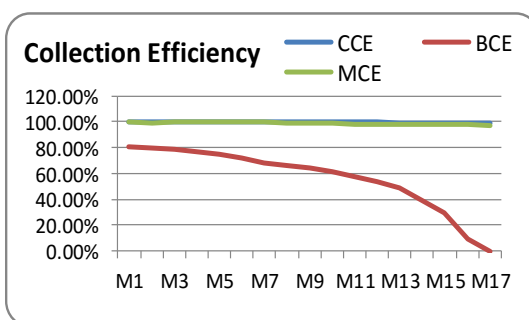
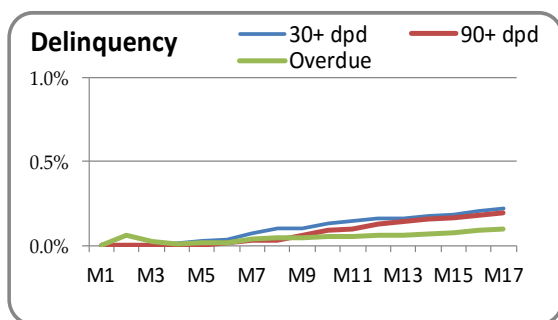
Pool Performance	Jul-16	Jun-16
Months Post Securitisation	18	17
Balance Tenure (Months)	NA	NA
Pool Amortised	91.9%	88.6%
PTC Amortised	91.9%	88.6%
30+ Delinquency (% of Initial POS)	0.2%	0.2%
90+ Delinquency (% of Initial POS)	0.2%	0.2%
30+ Delinquency (% of Balance POS)	1.3%	1.1%
90+ Delinquency (% of Balance POS)	1.1%	0.9%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	96.0%	68.4%
CC as % of Balance PTC Principal	102.1%	72.8%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	99.3%	99.4%
MCE (3 month average)	97.6%	98.1%
Break even Collection Efficiency	0.0%	24.5%
Overall enhancement coverage (30+ DPD)	NA	>30
Overall enhancement coverage (90+ DPD)	NA	>30
Cumulative Prepayment	5.4%	4.9%



Issue Name	Cedar MFI Trust 18
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Withdrawn
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Feb-15	CC as % of initial POS	5.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	85.1	SLF	NA
PTC Principal (Rs Cr)	80.0		
Future Receivables (Rs Cr)	99.8	LF as % of initial POS	NA
No of Contracts	55,828	EIS	10.1%
Average Maturity (Weeks)	37.4	OC	6.0%
Average Seasoning' (Weeks)	15.2	Pool Maturity	Jan-17
Overdue Composition	100%,0.0%	Maturity (months)	23

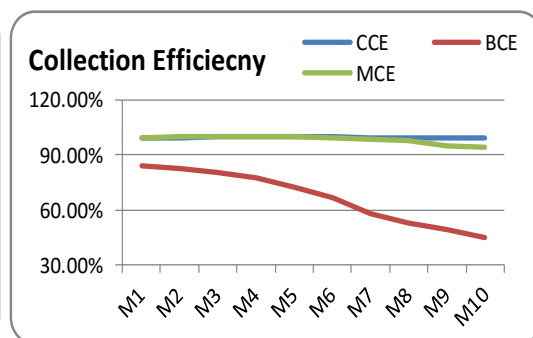
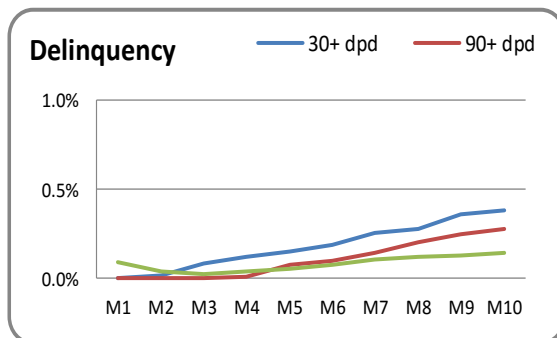
Pool Performance	Jul-16	Jun-16
Months Post Securitisation	17	16
Balance Tenure (Months)	NA	NA
Pool Amortised	90.8%	87.6%
PTC Amortised	90.8%	93.2%
30+ Delinquency (% of Initial POS)	0.2%	0.2%
90+ Delinquency (% of Initial POS)	0.2%	0.2%
30+ Delinquency (% of Balance POS)	1.4%	1.0%
90+ Delinquency (% of Balance POS)	1.1%	0.8%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	54.6%	40.5%
CC as % of Balance PTC Principal	156.9%	78.4%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	99.2%	99.3%
MCE (3 month average)	97.3%	97.8%
Break even Collection Efficiency	0.0%	9.8%
Overall enhancement coverage (30+ DPD)	NA	>30
Overall enhancement coverage (90+ DPD)	NA	>30
Cumulative Prepayment	6.0%	5.4%



Issue Name	Cedar MFI Trust 22
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Series A PTC - CARE BBB- (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Nov-15	CC as % of initial POS	4.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	57.47	SLF	NA
Series A Principal	54.60	LF as % of initial POS	NA
Future Receivables (Rs Cr)	64.55	EIS	7.3%
No of Contracts	58,782	OC	5.0%
Average Maturity (Weeks)	49.23	Pool Maturity	Aug-17
Average Seasoning' (Weeks)	20.14	Maturity (months)	21
Overdue Composition	100%,0.0%		

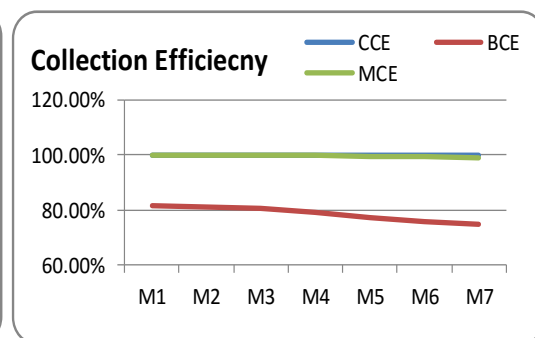
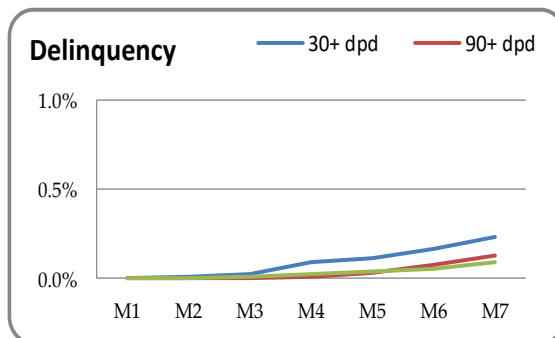
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	10	7
Balance Tenure (Months)	11	14
Pool Amortised	82.8%	74.5%
Series A PTC Amortised	87.2%	78.5%
30+ Delinquency (% of Initial POS)	0.4%	0.3%
90+ Delinquency (% of Initial POS)	0.3%	0.1%
30+ Delinquency (% of Balance POS)	1.4%	0.6%
90+ Delinquency (% of Balance POS)	0.9%	0.3%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	23.3%	15.7%
CC as % of Balance PTC Principal	32.9%	19.6%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	99.1%	99.5%
MCE (3 month average)	99.7%	99.2%
Break even Collection Efficiency	44.8%	58.1%
Overall enhancement coverage (30+ DPD)	> 30	> 30
Overall enhancement coverage (90+ DPD)	> 30	> 30
Cumulative Prepayment	5.3%	4.7%



Issue Name	Cedar MFI Trust 25
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Feb-16	CC as % of initial POS	5.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	74.58	Second Loss Credit Facility	NA
Series A Principal	71.22	LF as % of initial POS	NA
Future Receivables (Rs Cr)	87.41	EIS	10.5%
No of Contracts	49,018	OC	4.5%
Average Maturity (Weeks)	68.02	Pool Maturity	Oct-17
Average Seasoning' (Weeks)	18.59	Maturity (months)	21
Overdue Composition	100%,0.0%		

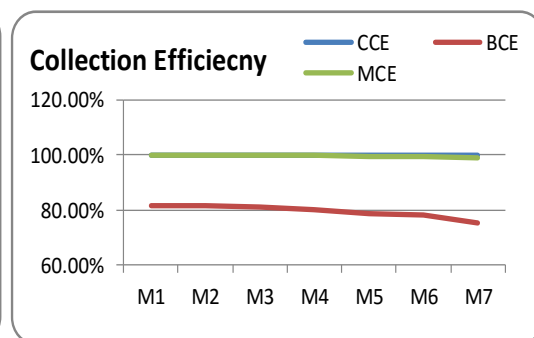
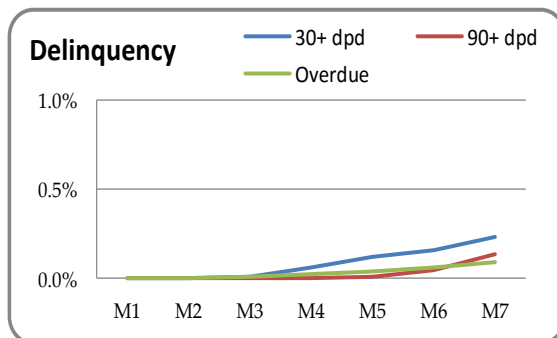
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	4.0
Balance Tenure (Months)	15	18.0
Pool Amortised	52.9%	31.0%
Series A PTC Amortised	55.4%	32.5%
30+ Delinquency (% of Initial POS)	0.2%	0.1%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
30+ Delinquency (% of Balance POS)	0.3%	0.1%
90+ Delinquency (% of Balance POS)	0.2%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	10.6%	7.2%
CC as % of Balance PTC Principal	11.7%	7.8%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	99.6%	99.9%
MCE (3 month average)	99.2%	99.9%
Break even Collection Efficiency	74.6%	79.2%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	>30
Cumulative Prepayment	2.6%	0.65%



Issue Name	Cedar MFI Trust 26
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	5.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	98.86	Second Loss Credit Facility	NA
Series A Principal	91.94	LF as % of initial POS	NA
Future Receivables (Rs Cr)	112.67	EIS	8.5%
No of Contracts	78,697	OC	7.0%
Average Maturity (Weeks)	54.96	Pool Maturity	Dec-17
Average Seasoning' (Weeks)	16.47	Maturity (months)	21
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	7	4
Balance Tenure (Months)	14	17
Pool Amortised	62.2%	34.7%
Series A PTC Amortised	62.2%	34.7%
30+ Delinquency (% of Initial POS)	0.2%	0.1%
90+ Delinquency (% of Initial POS)	0.1%	0.0%
30+ Delinquency (% of Balance POS)	0.4%	0.1%
90+ Delinquency (% of Balance POS)	0.2%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	13.2%	7.7%
CC as % of Balance PTC Principal	14.2%	8.2%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	99.7%	99.9%
MCE (3 month average)	99.3%	99.9%
Break even Collection Efficiency	75.4%	80.1%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	NA
Cumulative Prepayment	3.2%	0.8%



Issue Name	Cedar MFI Trust 29
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Jun-16	CC as % of initial POS	4.2%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	75.04	SLF	NA
Series A Principal	71.29	LF as % of initial POS	NA
Future Receivables (Rs Cr)	88.06	EIS	7.7%
No of Contracts	37546	OC	5.0%
Average Maturity (Weeks)	74.55	Pool Maturity	Mar-18
Average Seasoning' (Weeks)	15.47	Maturity (months)	21
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	3	-
Balance Tenure (Months)	18	-
Pool Amortised	18.8%	-
Series A PTC Amortised	19.8%	-
30+ Delinquency (% of Initial POS)	0.1%	-
90+ Delinquency (% of Initial POS)	0.0%	-
30+ Delinquency (% of Balance POS)	0.1%	-
90+ Delinquency (% of Balance POS)	0.0%	-
Overdue Amt (% of Initial POS)	0.0%	-
CC as % of Balance POS	5.2%	-
CC as % of Balance PTC Principal	5.5%	-
Balance CC (unutilized)	100.0%	-
Cummulative Collection Efficiency	99.8%	-
MCE (3 month average)	99.7%	-
Break even Collection Efficiency	83.0%	-
Overall enhancement coverage (30+ DPD)	>30	-
Overall enhancement coverage (90+ DPD)	>30	-
Cumulative Prepayment	0.2%	-

Issue Name	Cedar MFI Trust 31
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Jul-16	CC as % of initial POS	3.75%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	100.00	SLF	NA
Series A Principal	95.00	LF as % of initial POS	NA
Future Receivables (Rs Cr)	117.08	EIS	10.1%
No of Contracts	49391	OC	5.0%
Average Maturity (Weeks)	89.74	Pool Maturity	Mar-18
Average Seasoning' (Weeks)	15.4	Maturity (months)	21
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	2	-
Balance Tenure (Months)	19	-
Pool Amortised	13.3%	-
Series A PTC Amortised	14.1%	-
30+ Delinquency (% of Initial POS)	0.1%	-
90+ Delinquency (% of Initial POS)	0.0%	-
30+ Delinquency (% of Balance POS)	0.1%	-
90+ Delinquency (% of Balance POS)	0.0%	-
Overdue Amt (% of Initial POS)	0.0%	-
CC as % of Balance POS	4.3%	-
CC as % of Balance PTC Principal	4.6%	-
Balance CC (unutilized)	100.0%	-
Cummulative Collection Efficiency	99.9%	-
MCE (3 month average)	99.7%	-
Break even Collection Efficiency	83.8%	-
Overall enhancement coverage (30+ DPD)	>30	-
Overall enhancement coverage (90+ DPD)	NA	-
Cumulative Prepayment	0.1%	-

Issue Name	Cedar MFI Trust 32
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Jul-16	CC as % of initial POS	4.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	62.02	SLF	NA
Series A Principal	58.91	LF as % of initial POS	NA
Future Receivables (Rs Cr)	72.71	EIS	10.3%
No of Contracts	34529	OC	5.0%
Average Maturity (Weeks)	92.16	Pool Maturity	Mar-18
Average Seasoning' (Weeks)	17.43	Maturity (months)	21
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	2	-
Balance Tenure (Months)	19	-
Pool Amortised	10.8%	-
Series A PTC Amortised	11.3%	-
30+ Delinquency (% of Initial POS)	0.0%	-
90+ Delinquency (% of Initial POS)	0.0%	-
30+ Delinquency (% of Balance POS)	0.0%	-
90+ Delinquency (% of Balance POS)	0.0%	-
Overdue Amt (% of Initial POS)	0.0%	-
CC as % of Balance POS	4.5%	-
CC as % of Balance PTC Principal	4.7%	-
Balance CC (unutilized)	100.0%	-
Cummulative Collection Efficiency	100.0%	-
MCE (3 month average)	99.7%	-
Break even Collection Efficiency	83.4%	-
Overall enhancement coverage (30+ DPD)	>30	-
Overall enhancement coverage (90+ DPD)	NA	-
Cumulative Prepayment	0.1%	-

Issue Name	Cedar MFI Trust 33
Originator	ESAF Microfinance & Investments (P) Ltd
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Aug-16	CC as % of initial POS	4.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	26.31	SLF	NA
Series A Principal	24.86	LF as % of initial POS	NA
Future Receivables (Rs Cr)	29.63	EIS	6.9%
No of Contracts	24446	OC	5.5%
Average Maturity (Weeks)	53.43	Pool Maturity	Mar-18
Average Seasoning' (Weeks)	20.69	Maturity (months)	21
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	2	-
Balance Tenure (Months)	19	-
Pool Amortised	16.8%	-
Series A PTC Amortised	17.3%	-
30+ Delinquency (% of Initial POS)	0.0%	-
90+ Delinquency (% of Initial POS)	0.0%	-
30+ Delinquency (% of Balance POS)	0.0%	-
90+ Delinquency (% of Balance POS)	0.0%	-
Overdue Amt (% of Initial POS)	0.0%	-
CC as % of Balance POS	4.8%	-
CC as % of Balance PTC Principal	5.1%	-
Balance CC (unutilized)	100.0%	-
Cummulative Collection Efficiency	100.0%	-
MCE (3 month average)	99.7%	-
Break even Collection Efficiency	85.4%	-
Overall enhancement coverage (30+ DPD)	>30	-
Overall enhancement coverage (90+ DPD)	NA	-
Cumulative Prepayment	0.2%	-

Fullerton India Credit Company Limited (1 Pool)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	1,388	1,720	2,277
Profit After Tax (in Rs. Cr)	188	301	430
Net worth (in Rs. Cr)	1,247	1,547	2,007
Gross NPA	1.72	1.94	1.95
Capital Adequacy Ratio (CAR)	22.45	19.55	21.90

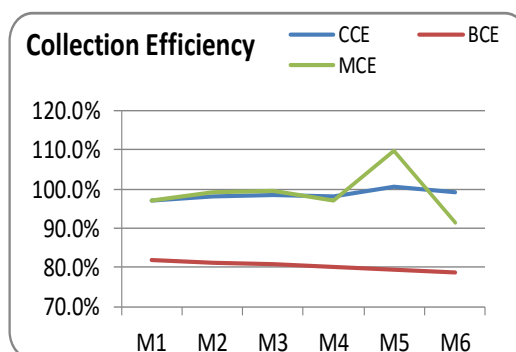
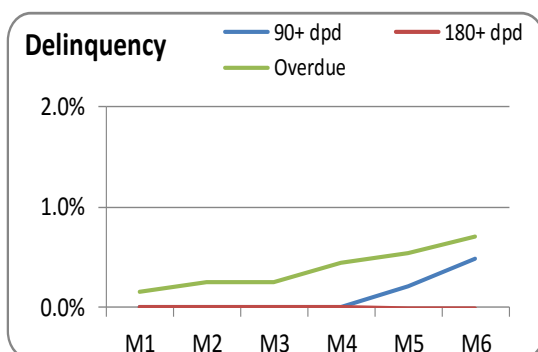
P*=Provisional, A=Audited

- Income of FICCL has reported total income of 2,277 crore during FY16 as compared to 1,720 crore during FY15.
- FICCL continues to maintain comfortable capitalisation levels. As on March 31, 2016, FICCL reported Capital Adequacy Ratio (CAR) of 21.90% [P.Y.: 19.55%] and Tier I CAR of 16.14% [P.Y.: 15.92%].
- Gross NPA ratio remained stable at 1.95% as on March 31, 2016 as compared to 1.94% as on March 31 2015.

Issue Name	Sculpture Trust 2016
Originator	Fullerton India Credit Company Limited
Rating/Credit Opinion	Series A PTCs - CARE AA (SO) & Second Loss Facility - CARE A+ (SO) Equivalent
Asset Class	Vehicle Loan Receivables

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	11.8%
Transaction Structure	Par	First Loss Credit Facility	10.0%
Pool Principal (Rs Cr)	22.4	Second Loss Credit	1.8%
Future Receivables (Rs Cr)	26.5	LF as % of initial POS	NA
No of Contracts	751	EIS	8.9%
Average Maturity (Months)	25.0	OC	NA
Average Seasoning' (Months)	14.2	Pool Maturity	Jan-20
Overdue Composition	90.7%, 9.3%	Maturity (months)	48

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	42	45
Amortisation	30.5%	16.7%
90+ Delinquency (% of Initial POS)	0.5%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.6%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.7%	0.4%
CC as % of Balance POS	17.0%	14.2%
FLF as % of Balance POS	14.4%	12.0%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.1%	98.6%
MCE (3 month average)	99.5%	98.6%
Break even Collection Efficiency	78.7%	80.7%
Break even Collection Efficiency(FLF)	81.0%	82.6%
Overall enhancement coverage (90+ DPD)	>30	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	>30	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	3.6%	2.6%



HDB Financial Services Limited (HFSL – 3 Pools)

Key financial indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	1,688	2,527	3,308
Profit After Tax (in Rs. Cr)	209	349	534
Net worth (in Rs. Cr)	1,568	3,042	3,450
Total Assets (in Rs. Cr)	13,629	19,659	25,077
Gross NPA ratio (%)	0.81	0.84	1.23
Capital Adequacy Ratio (CAR) (%)	18.40	23.05	19.23

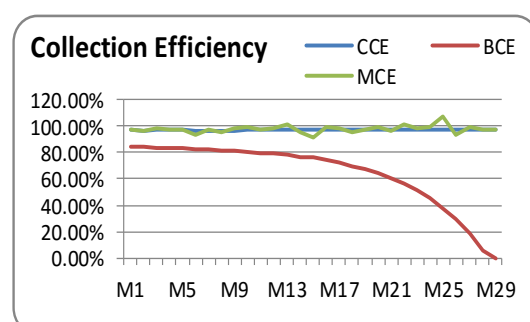
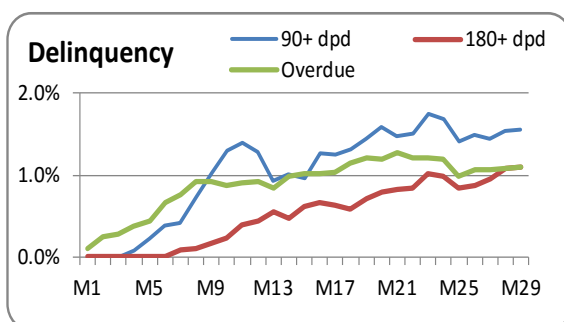
P*=Provisional, A=Audited

- Total income increased from Rs.2,527 crore in FY15 to Rs. 3,308 crore in FY16
- Growth in business with improvement in profitability helped HFSL to report profit after tax (PAT) of Rs.534 crore during FY16 as compared to Rs. 349 crore for FY15.
- Gross NPA stood stable at 1.23% as on March 31, 2016
- Total CAR also stood comfortably at 19.23% as on March 31, 2016 (FY15: 23.05%)

Issue Name	Venus Trust March 2014
Originator	HDB Financial Services Limited
Rating/Credit Opinion	Withdrawn
Asset Class	HCV (53.5%), LCV (31.4%), SCV (5.9%) and CE (9.2%)

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	9.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	145.9	SLF	NA
Future Receivables (Rs Cr)	172.6	LF as % of initial POS	NA
No of Contracts	2,916	EIS	8.0%
Average Maturity (Months)	15.2	OC	NA
Average Seasoning' (Months)	13.1	Pool Maturity	Feb-18
Overdue Composition	100%, 0.0%	Maturity (months)	48

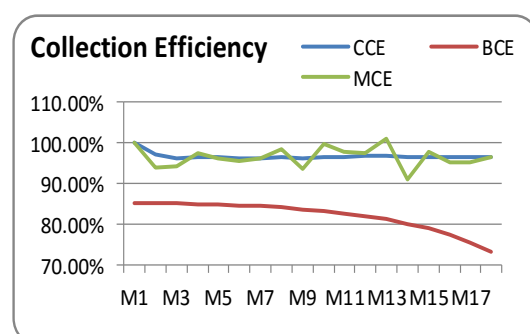
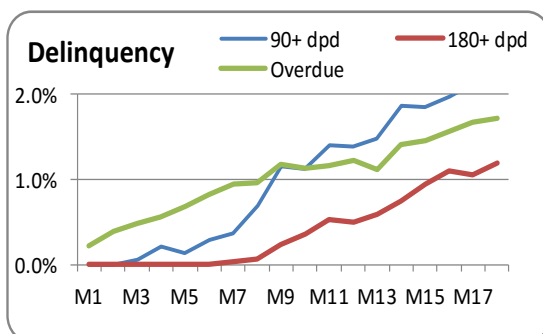
Pool Performance	Aug-16	Jun-16
Months Post Securitisation	29	27
Balance Tenure (Months)	19	21
Amortisation	91.4%	88.1%
90+ Delinquency (% of Initial POS)	1.6%	1.4%
180+ Delinquency (% of Initial POS)	1.1%	0.9%
90+ Delinquency (% of Balance POS)	9.9%	7.1%
180+ Delinquency (% of Balance POS)	6.4%	4.3%
Overdue Amt (% of Initial POS)	1.1%	1.1%
CC as % of Balance POS	115.7%	84.1%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	0.0%	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	97.7%	97.7%
MCE (3 month average)	98.0%	100.3%
Break even Collection Efficiency	0.0%	18.2%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	11.6
Overall enhancement coverage (180+ DPD)	NA	19.2
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA <td NA	
Cumulative Prepayment	9.4%	9.0%



Issue Name	Venus Trust March 2015
Originator	HDB Financial Services Limited
Rating/Credi Opinion	Series A PTCs - CARE A (SO)
Asset Class	CV (85.80%) and CE (14.20%)

Issue Details			
Transaction Month	Mar-15	CC as % of initial POS	7.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	210.4	SLF	NA
Future Receivables (Rs Cr)	249.0	LF as % of initial POS	NA
No of Contracts	3,736	EIS	9.7%
Average Maturity (Months)	14.2	OC	NA
Average Seasoning' (Months)	12.3	Pool Maturity	Mar-19
Overdue Composition	95.40%, 4.60%	Maturity (months)	48

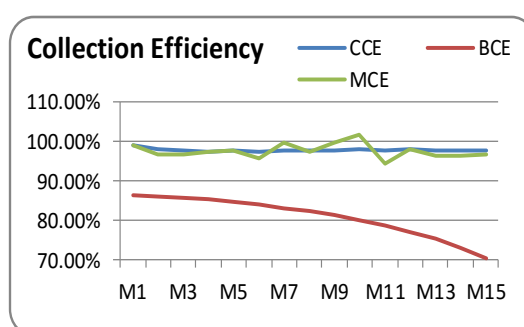
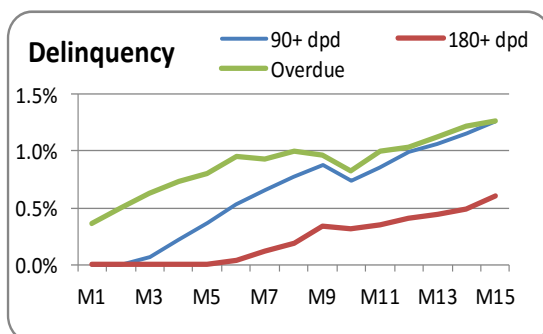
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	18	15
Balance Tenure (Months)	30	33
Amortisation	70.8%	59.7%
90+ Delinquency (% of Initial POS)	2.2%	1.8%
180+ Delinquency (% of Initial POS)	1.2%	0.9%
90+ Delinquency (% of Balance POS)	4.8%	3.2%
180+ Delinquency (% of Balance POS)	2.4%	1.5%
Overdue Amt (% of Initial POS)	1.7%	1.5%
CC as % of Balance POS	24.0%	17.4%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	96.6%	96.7%
MCE (3 month average)	95.7%	96.6%
Break even Collection Efficiency	73.5%	79.1%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	5.5	6.6
Overall enhancement coverage (180+ DPD)	10.9	14.4
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	9.2%	7.2%



Issue Name	Venus Trust June 2015
Originator	HDB Financial Services Limited
Rating/Credi Opinion	Series A PTCs - CARE AA (SO)
Asset Class	CV (97.06%) and CE (2.94%)

Issue Details			
Transaction Month	Jun-15	CC as % of initial POS	9.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	777.05	SLF	NA
Future Receivables (Rs Cr)	897.97	LF as % of initial POS	NA
No of Contracts	15,872	EIS	5.9%
Average Maturity (Months)	12.8	OC	NA
Average Seasoning' (Months)	16.8	Pool Maturity	Oct-19
Overdue Composition	95.17%, 4.83%	Maturity (months)	53

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	15	12
Balance Tenure (Months)	38	41
Amortisation	68.4%	57.1%
90+ Delinquency (% of Initial POS)	1.3%	1.0%
180+ Delinquency (% of Initial POS)	0.6%	0.4%
90+ Delinquency (% of Balance POS)	2.6%	1.7%
180+ Delinquency (% of Balance POS)	1.2%	0.6%
Overdue Amt (% of Initial POS)	1.3%	1.0%
CC as % of Balance POS	28.5%	21.0%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	97.6%	97.8%
MCE (3 month average)	96.4%	98.1%
Break even Collection Efficiency	70.5%	77.1%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	11.2	13.9
Overall enhancement coverage (180+ DPD)	25.3	>30
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	8.7%	7.0%



HDFC Ltd – 9 (Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	24,198	27,471	30,957
Profit After Tax (in Rs. Cr)	5,440	5,990	7,093
Net worth (in Rs. Cr)	27,325	30,970	34,121
Gross NPA (%)	0.69	0.67	0.70
Capital Adequacy Ratio (CAR) (%)	14.60	16.10	16.60

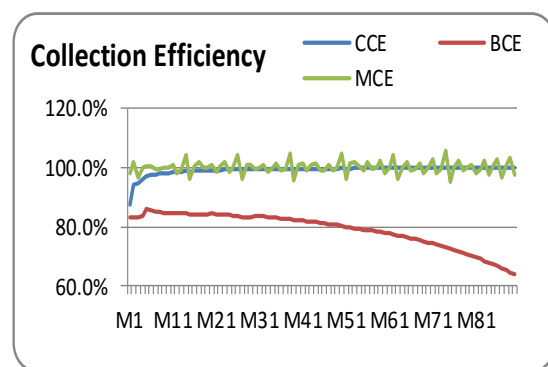
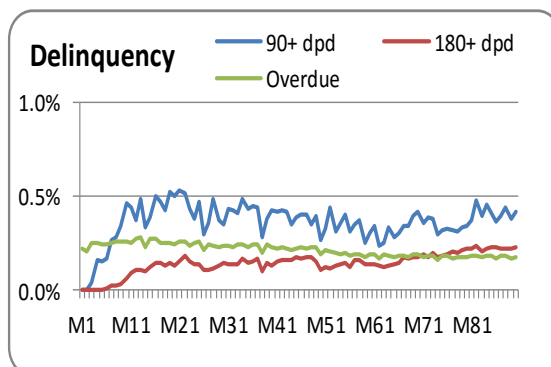
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- HDFC reported 18.4% growth in the PAT y-o-y at Rs. 7,093crores as on 31st March 2016.
- As on 31st March 2016 the Total Income was Rs. 30,957crores.
- HDFC reported Gross NPA ratio of 0.70% as on March 31, 2016.
- HDFC reported Capital Adequacy Ratio (CAR) of 16.60% (Tier I CAR: 13.20%) as on March 31, 2016.

Issue Name	HDFC's Assignment of Receivables of Mar' 09
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - AA+ (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	Mar-09	CC as % of initial POS	7.5%
Transaction Structure	Par	FLF	2.5%
Pool Principal (Rs Cr)	1032.0	SLF	5.0%
Future Receivables (Rs Cr)	2105.5	LF as % of initial POS	NA
No of Contracts	14,764	EIS	25.9%
Average Maturity (Months)	94.0	OC	Nil
Average Seasoning' (Months)	19.2	Pool Maturity	Feb-34
Overdue Composition	83.6%, 16.4%	Maturity (months)	299

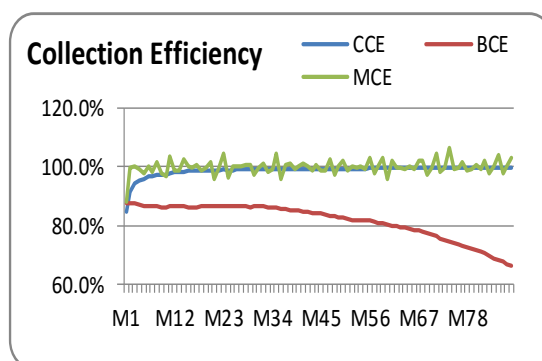
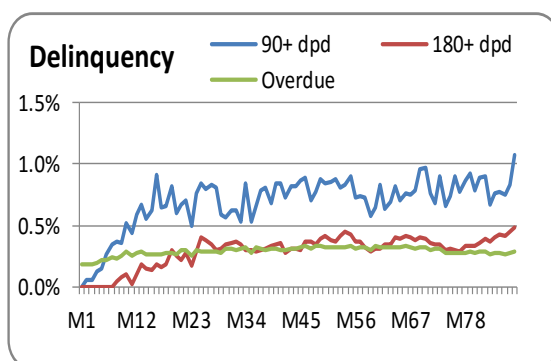
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	90	87
Amortisation	82.1%	80.8%
90+ Delinquency (% of Initial POS)	0.4%	0.4%
180+ Delinquency (% of Initial POS)	0.2%	0.2%
90+ Delinquency (% of Balance POS)	1.9%	1.7%
180+ Delinquency (% of Balance POS)	0.9%	0.8%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	41.9%	39.1%
FLF as % of Balance POS	14.0%	13.0%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.8%
MCE (3 month average)	100.5%	100.1%
Break even Collection Efficiency	64.0%	66.0%
Break even Collection Efficiency(FLF)	83.0%	83.6%
Overall enhancement coverage (90+ DPD)	19.3	20.5
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	9.1	9.9
FL enhancement Coverage (180+ DPD)	19.0	20.6
Cumulative Prepayment	47.9%	47.3%



Issue Name	HDFC's Assignment of Receivables of May' 09-I
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - AA+ (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	May-09	CC as % of initial POS	12.0%
Transaction Structure	Par	FLF	5.5%
Pool Principal (Rs Cr)	362.2	SLF	6.5%
Future Receivables (Rs Cr)	678.4	LF as % of initial POS	NA
No of Contracts	3,945	EIS	11.2%
Average Maturity (Months)	89.3	OC	Nil
Average Seasoning ¹ (Months)	2.4	Pool Maturity	Jan-30
Overdue Composition	95.3%,4.4%,0.3%	Maturity (months)	248

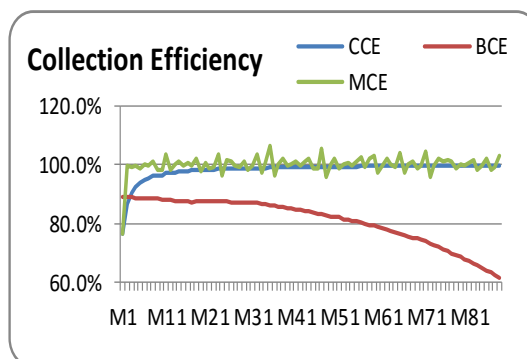
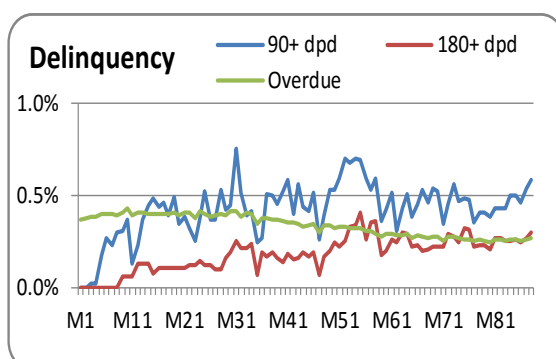
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	88	85
Amortisation	73.8%	72.2%
90+ Delinquency (% of Initial POS)	1.1%	0.8%
180+ Delinquency (% of Initial POS)	0.5%	0.4%
90+ Delinquency (% of Balance POS)	3.4%	2.2%
180+ Delinquency (% of Balance POS)	1.3%	1.1%
Overdue Amt (% of Initial POS)	0.3%	0.3%
CC as % of Balance POS	45.8%	43.2%
FLF as % of Balance POS	20.9%	19.8%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.6%	99.6%
MCE (3 month average)	100.1%	100.6%
Break even Collection Efficiency	66.3%	68.3%
Break even Collection Efficiency(FLF)	82.3%	83.1%
Overall enhancement coverage (90+ DPD)	9.8	14.2
Overall enhancement coverage (180+ DPD)	25.6	29.9
FL enhancement Coverage (90+ DPD)	5.2	7.5
FL enhancement Coverage (180+ DPD)	13.5	15.9
Cumulative Prepayment	41.8%	41.1%



Issue Name	HDFC's Assignment of Receivables of May' 09-II
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - AAA (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	May-09	CC as % of initial POS	10.0%
Transaction Structure	Par	FLF	4.3%
Pool Principal (Rs Cr)	1013.2	SLF	5.8%
Future Receivables (Rs Cr)	2040.7	LF as % of initial POS	NA
No of Contracts	3,384	EIS	12.4%
Average Maturity (Months)	95.4	OC	Nil
Average Seasoning' (Months)	7.4	Pool Maturity	Nov-33
Overdue Composition	95.9%,3.8%,0.3%	Maturity (months)	294

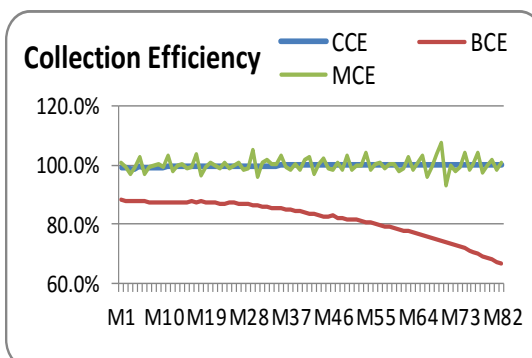
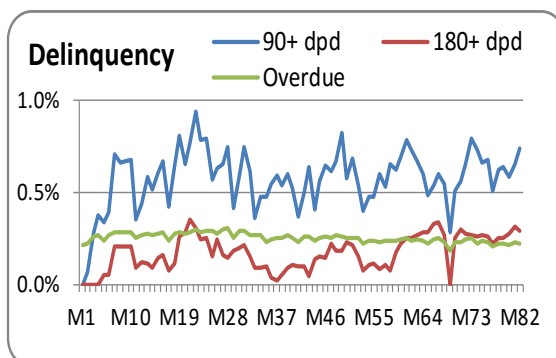
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	88	85
Amortisation	80.5%	79.1%
90+ Delinquency (% of Initial POS)	0.6%	0.5%
180+ Delinquency (% of Initial POS)	0.3%	0.3%
90+ Delinquency (% of Balance POS)	2.4%	1.9%
180+ Delinquency (% of Balance POS)	1.0%	0.8%
Overdue Amt (% of Initial POS)	0.3%	0.3%
CC as % of Balance POS	51.3%	47.9%
FLF as % of Balance POS	21.8%	20.4%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.7%	99.7%
MCE (3 month average)	100.0%	99.9%
Break even Collection Efficiency	61.9%	64.2%
Break even Collection Efficiency(FLF)	81.5%	82.4%
Overall enhancement coverage (90+ DPD)	16.0	19.0
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	7.8	9.3
FL enhancement Coverage (180+ DPD)	18.3	20.9
Cumulative Prepayment	52.8%	52.1%



Issue Name	HDFC's Assignment of Receivables of Dec' 09-I
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - AA+ (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	Dec-09	CC as % of initial POS	12.9%
Transaction Structure	Par	FLF	5.7%
Pool Principal (Rs Cr)	238.6	SLF	7.2%
Future Receivables (Rs Cr)	430.6	LF as % of initial POS	NA
No of Contracts	3,243	EIS	9.8%
Average Maturity (Months)	84.6	OC	Nil
Average Seasoning' (Months)	8.3	Pool Maturity	Sep-29
Overdue Composition	99.8%, 0.2%	Maturity (months)	240

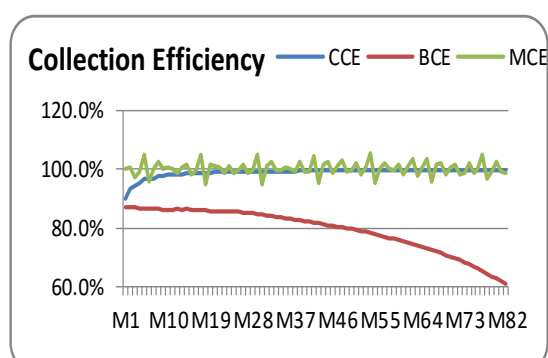
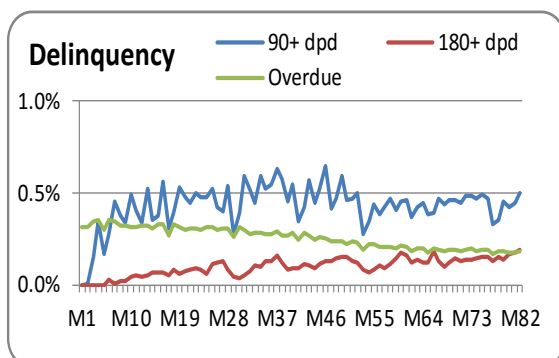
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	82	79
Amortisation	72.2%	70.5%
90+ Delinquency (% of Initial POS)	0.7%	0.6%
180+ Delinquency (% of Initial POS)	0.3%	0.2%
90+ Delinquency (% of Balance POS)	2.3%	1.9%
180+ Delinquency (% of Balance POS)	0.8%	0.7%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	46.5%	43.7%
FLF as % of Balance POS	20.7%	19.5%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	100.0%	99.9%
MCE (3 month average)	100.2%	100.3%
Break even Collection Efficiency	66.8%	68.7%
Break even Collection Efficiency(FLF)	83.2%	84.1%
Overall enhancement coverage (90+ DPD)	14.2	16.5
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	7.2	8.4
FL enhancement Coverage (180+ DPD)	20.4	23.9
Cumulative Prepayment	41.0%	40.2%



Issue Name	HDFC's Assignment of Receivables of Dec' 09-II
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - AAA (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	Dec-09	CC as % of initial POS	9.8%
Transaction Structure	Par	FLF	3.7%
Pool Principal (Rs Cr)	759.5	SLF	6.1%
Future Receivables (Rs Cr)	1344.3	LF as % of initial POS	NA
No of Contracts	13,248	EIS	14.5%
Average Maturity (Months)	76.4	OC	Nil
Average Seasoning' (Months)	36.2	Pool Maturity	Aug-30
Overdue Composition	99.7%, 0.3%	Maturity (months)	251

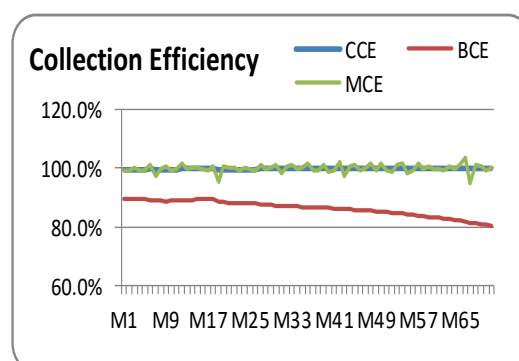
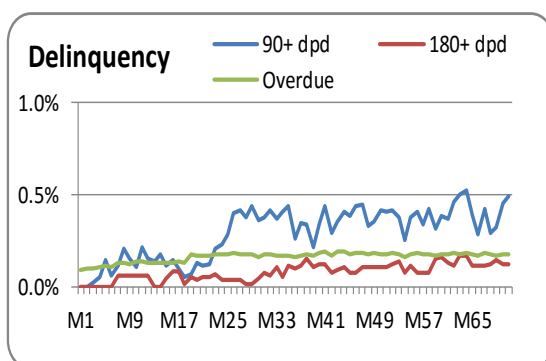
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	82	79
Amortisation	80.1%	78.7%
90+ Delinquency (% of Initial POS)	0.5%	0.4%
180+ Delinquency (% of Initial POS)	0.2%	0.1%
90+ Delinquency (% of Balance POS)	2.2%	1.8%
180+ Delinquency (% of Balance POS)	0.7%	0.5%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	48.9%	45.7%
FLF as % of Balance POS	18.8%	17.6%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.7%	99.7%
MCE (3 month average)	100.0%	100.3%
Break even Collection Efficiency	61.2%	63.6%
Break even Collection Efficiency(FLF)	82.0%	82.9%
Overall enhancement coverage (90+ DPD)	17.8	20.0
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	8.2	9.4
FL enhancement Coverage (180+ DPD)	24.0	>30
Cumulative Prepayment	44.9%	44.3%



Issue Name	HDFC Direct Assignment Oct' 10-I
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - A+ (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	Nov-10	CC as % of initial POS	10.5%
Transaction Structure	Par	FLF	4.2%
Pool Principal (Rs Cr)	316.3	SLF	6.3%
Future Receivables (Rs Cr)	572.1	LF as % of initial POS	NA
No of Contracts	2,982	EIS	12.0%
Average Maturity (Months)	97.7	OC	Nil
Average Seasoning' (Months)	2.3	Pool Maturity	Aug-30
Overdue Composition	91.7%, 8.2%, 0.1%	Maturity (months)	238

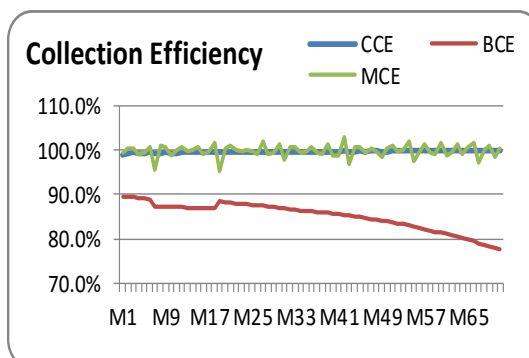
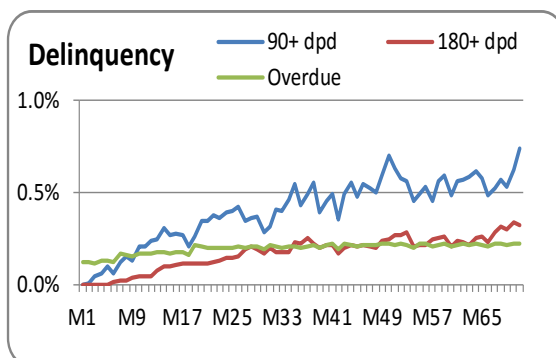
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	71	68
Amortisation	55.6%	53.4%
90+ Delinquency (% of Initial POS)	0.5%	0.3%
180+ Delinquency (% of Initial POS)	0.1%	0.1%
90+ Delinquency (% of Balance POS)	1.0%	0.6%
180+ Delinquency (% of Balance POS)	0.2%	0.2%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	23.6%	22.5%
FLF as % of Balance POS	9.4%	9.0%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.9%	99.8%
MCE (3 month average)	100.0%	99.9%
Break even Collection Efficiency	80.6%	81.3%
Break even Collection Efficiency (FLF)	89.5%	89.8%
Overall enhancement coverage (90+ DPD)	19.3	>30
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	10.4	18.3
FL enhancement Coverage (180+ DPD)	>30	>30
Cumulative Prepayment	32.8%	31.8%



Issue Name	HDFC Direct Assignment Oct' 10-II
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - A+ (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	Nov-10	CC as % of initial POS	10.5%
Transaction Structure	Par	FLF	4.2%
Pool Principal (Rs Cr)	1042.4	SLF	6.3%
Future Receivables (Rs Cr)	1850.5	LF as % of initial POS	NA
No of Contracts	9,974	EIS	12.0%
Average Maturity (Months)	95.4	OC	Nil
Average Seasoning' (Months)	1.1	Pool Maturity	Aug-30
Overdue Composition	91.4%, 8.6%	Maturity (months)	238

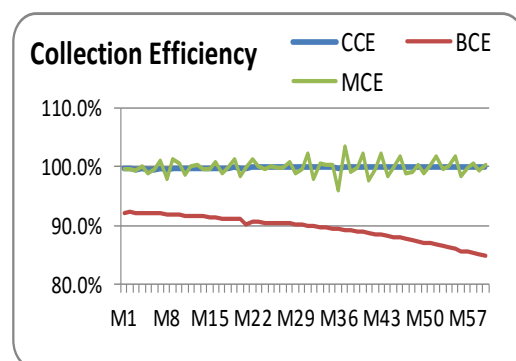
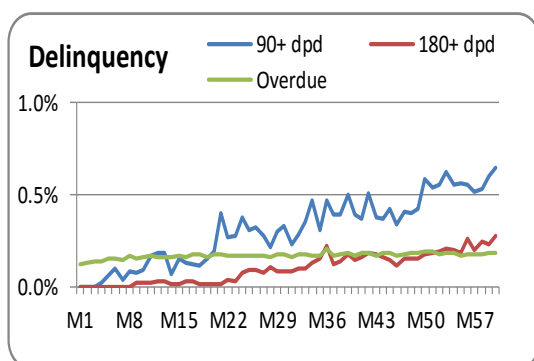
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	71	68
Amortisation	62.6%	60.6%
90+ Delinquency (% of Initial POS)	0.7%	0.6%
180+ Delinquency (% of Initial POS)	0.3%	0.3%
90+ Delinquency (% of Balance POS)	1.7%	1.2%
180+ Delinquency (% of Balance POS)	0.6%	0.6%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	28.0%	26.7%
FLF as % of Balance POS	11.2%	10.7%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.8%
MCE (3 month average)	99.9%	99.7%
Break even Collection Efficiency	77.8%	78.7%
Break even Collection Efficiency(FLF)	88.4%	88.8%
Overall enhancement coverage (90+ DPD)	13.2	17.6
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	6.9	9.3
FL enhancement Coverage (180+ DPD)	18.3	18.3
Cumulative Prepayment	36.7%	35.8%



Issue Name	HDFC Direct Assignment Sep' 11
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - A+ (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	Sep-11	CC as % of initial POS	9.3%
Transaction Structure	Par	FLF	4.1%
Pool Principal (Rs Cr)	600.0	SLF	5.2%
Future Receivables (Rs Cr)	1270.4	LF as % of initial POS	NA
No of Contracts	4,191	EIS	7.6%
Average Maturity (Months)	102.1	OC	Nil
Average Seasoning' (Months)	11.0	Pool Maturity	Dec-34
Overdue Composition	94.72%,5.13%, 0.15%	Maturity (months)	278

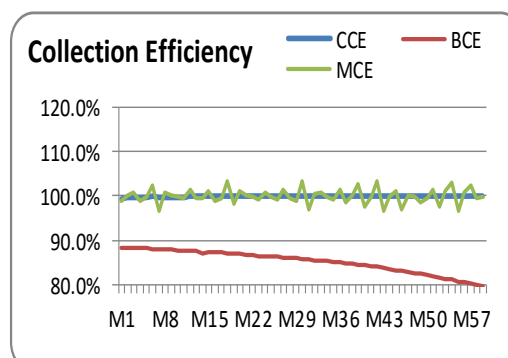
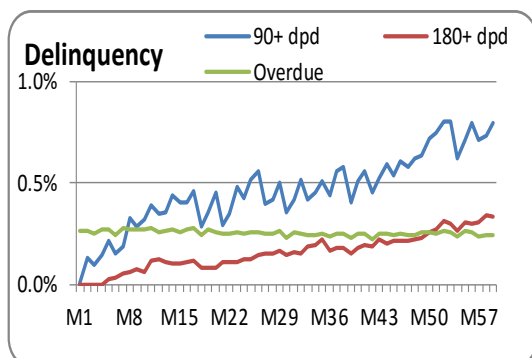
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	60	57
Amortisation	54.0%	51.8%
90+ Delinquency (% of Initial POS)	0.6%	0.5%
180+ Delinquency (% of Initial POS)	0.3%	0.2%
90+ Delinquency (% of Balance POS)	1.3%	1.0%
180+ Delinquency (% of Balance POS)	0.5%	0.3%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	20.2%	19.3%
FLF as % of Balance POS	8.9%	8.5%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.9%	99.9%
MCE (3 month average)	100.0%	100.0%
Break even Collection Efficiency	84.8%	85.5%
Break even Collection Efficiency(FLF)	91.8%	92.1%
Overall enhancement coverage (90+ DPD)	11.9	15.0
Overall enhancement coverage (180+ DPD)	29.3	>30
FL enhancement Coverage (90+ DPD)	6.4	8.2
FL enhancement Coverage (180+ DPD)	15.9	22.7
Cumulative Prepayment	33.9%	32.8%



Issue Name	HDFC Direct Assignment Oct' 11
Originator	HDFC Limited
Rating/Credit Opinion	Assignee Payout - CARE AAA (SO) Equivalent Second Loss Facility - A+ (SO) Equivalent
Asset Class	Housing Loan

Issue Details			
Transaction Month	Oct-11	CC as % of initial POS	8.8%
Transaction Structure	Par	FLF	3.6%
Pool Principal (Rs Cr)	1386.4	SLF	5.2%
Future Receivables (Rs Cr)	2986.0	LF as % of initial POS	NA
No of Contracts	15,568	EIS	16.3%
Average Maturity (Months)	102.6	OC	Nil
Average Seasoning' (Months)	22.2	Pool Maturity	Apr-40
Overdue Composition	80.98%,17.47%, 1.55%	Maturity (months)	344

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	59	56
Amortisation	62.1%	59.8%
90+ Delinquency (% of Initial POS)	0.8%	0.8%
180+ Delinquency (% of Initial POS)	0.3%	0.3%
90+ Delinquency (% of Balance POS)	1.8%	1.7%
180+ Delinquency (% of Balance POS)	0.7%	0.6%
Overdue Amt (% of Initial POS)	0.2%	0.3%
CC as % of Balance POS	23.4%	22.1%
FLF as % of Balance POS	9.6%	9.0%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	100.0%	99.9%
MCE (3 month average)	100.6%	100.2%
Break even Collection Efficiency	79.6%	80.5%
Break even Collection Efficiency(FLF)	88.3%	88.6%
Overall enhancement coverage (90+ DPD)	11.1	11.2
Overall enhancement coverage (180+ DPD)	29.4	>30
FL enhancement Coverage (90+ DPD)	6.3	6.5
FL enhancement Coverage (180+ DPD)	16.8	20.1
Cumulative Prepayment	36.8%	35.7%



Hinduja Leyland Finance Ltd – (2 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2015 (12m, A)
Total Income (in Rs. Cr)	625	814	1,146
Profit After Tax (in Rs. Cr)	81	112	150
Net worth (in Rs. Cr)	804	917	1,068
Gross NPA (%)	3.20	3.62	3.48
Capital Adequacy Ratio (CAR)	20.42	19.67	16.19

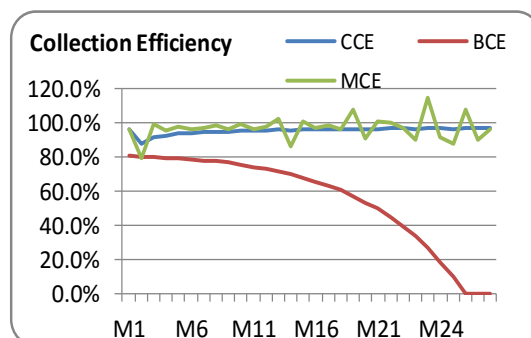
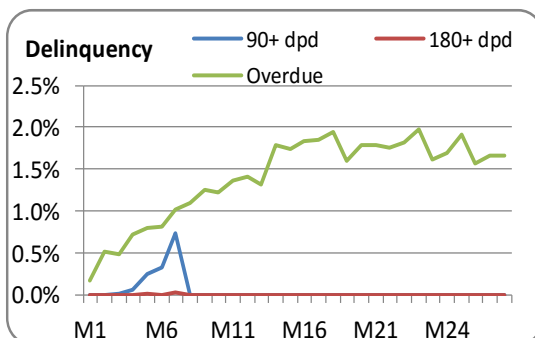
P*=Provisional, A=Audited

- During FY16, HLF registered 41% growth in total income driven by strong growth in AUM.
- Gross NPA decreased from Rs.3.62% on March 31, 2015 to 3.48% as on March 31, 2016.
- HLF has maintained capital adequacy above the NBFC's regulatory requirement. HLF reported CAR of 16.19% as on March 31, 2016 as compared to 19.67% as on March 31, 2015.

Issue Name	Aeries CV Trust March 2014
Originator	Hinduja Leyland Finance Ltd.
Rating/Credit Opinion	Withdrawn
Asset Class	MHCV (34.13%), SCV (18.48%),MUV (15.60%), CE (7.03%),Others (24.76%)

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	13.8%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	283.6	SLF	NA
Future Receivables (Rs Cr)	338.3	LF as % of initial POS	NA
No of Contracts	7,074	EIS	8.2%
Average Maturity (Weeks)	15.8	OC	NA
Average Seasoning' (Weeks)	11.0	Pool Maturity	Sep-18
Overdue Composition	93.31%, 6.69%	Maturity (months)	54

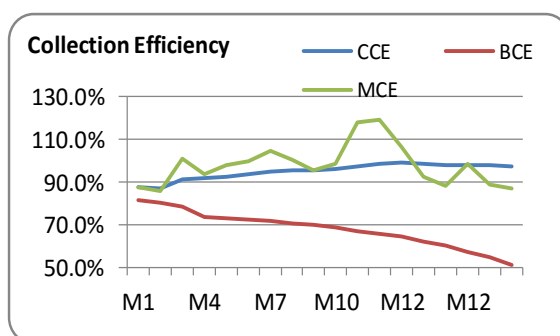
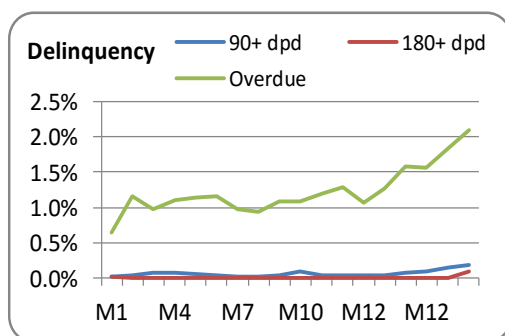
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	30	27
Balance Tenure (Months)	24	27
Amortisation	90.4%	85.1%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	1.7%	1.9%
CC as % of Balance POS	143.6%	92.4%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	96.4%	96.3%
MCE (3 month average)	97.9%	97.7%
Break even Collection Efficiency	0.0%	9.8%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	8.7%	7.5%



Issue Name	Aeries CV Trust March 2015
Originator	Hinduja Leyland Finance Ltd.
Rating/Credit Opinion	Series A PTCs - CARE AAA (SO)
Asset Class	MHCV (48.24%),SCV (20.12%),LCV(8.31%),Tractor(8.16%),Others (15.19%)

Issue Details			
Transaction Month	Mar-15	CC as % of initial POS	14.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	204.5	SLF	NA
Future Receivables (Rs Cr)	241.0	LF as % of initial POS	NA
No of Contracts	4,682	EIS	7.2%
Average Maturity (Months)	16.0	OC	NA
Average Seasoning' (Months)	14.2	Pool Maturity	Mar-19
Overdue Composition	99.05%, 0.95%	Maturity (months)	48

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	18	15
Balance Tenure (Months)	30	33
Amortisation	67.7%	59.5%
90+ Delinquency (% of Initial POS)	0.2%	0.1%
180+ Delinquency (% of Initial POS)	0.1%	0.0%
90+ Delinquency (% of Balance POS)	0.4%	0.1%
180+ Delinquency (% of Balance POS)	0.2%	0.0%
Overdue Amt (% of Initial POS)	2.1%	1.6%
CC as % of Balance POS	43.4%	34.4%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	99.6%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	97.2%	98.2%
MCE (3 month average)	91.4%	95.6%
Break even Collection Efficiency	51.5%	60.4%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	>30
Overall enhancement coverage (180+ DPD)	>30	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	19.7%	18.2%



Indiabulls Housing Finance Company Ltd – 13 (Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	5,948	7,253	9,226
Profit After Tax (in Rs. Cr)	1,569	1,901	2,345
Net worth (in Rs. Cr)	5,452	6,559	10,619
Gross NPA (%)	0.96	0.96	0.95
Capital Adequacy Ratio (%)	19.14	18.36	20.51

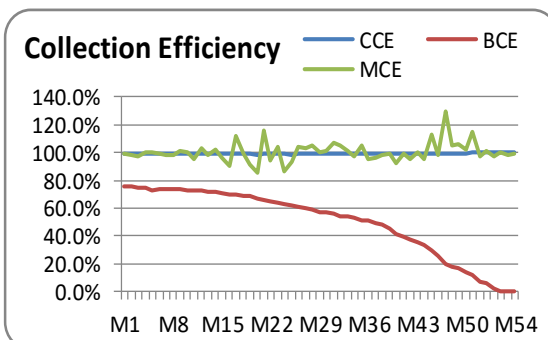
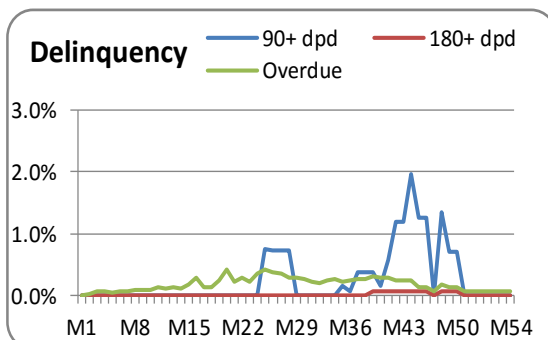
P*=Provisional, A=Audited

- Net profit (PAT) for the FY16 period stood at Rs. 2,345 crore on a total income of Rs. 9,226 crore.
- Asset quality has remained stable during the FY16 period with Gross and Net NPA at 0.95% and 0.39% as on March 31, 2016.
- The entity has a comfortable capital adequacy ratio with Total CAR at 20.51% with Tier-I CAR at 17.86% as on March 31, 2016.

Issue Name	IBFSL Direct Assignment- Dec '11 I
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AAA (SO) Equivalent
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Dec-11	CC as % of initial POS	20.9%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	250.3	SLF	NA
Future Receivables (Rs Cr)	496.8	LF as % of initial POS	NA
No of Contracts	383	EIS	24.8%
Average Maturity (Months)	10.6	OC	NA
Average Seasoning' (Months)	7.4	Pool Maturity	Jun-28
Overdue Composition	100%,0%	Maturity (months)	199

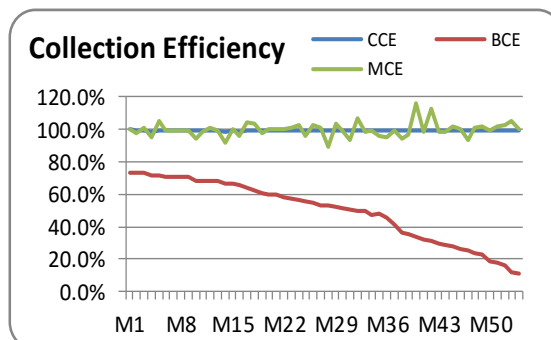
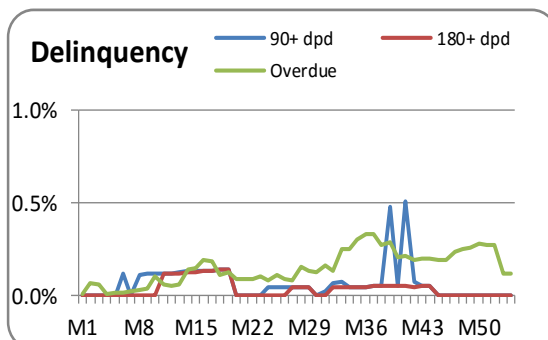
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	57	54
Amortisation	86.0%	84.3%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	149.0%	133.3%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.8%	99.8%
MCE (3 month average)	99.5%	98.5%
Break even Collection Efficiency	0.0%	2.5%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	66.6%	65.5%



Issue Name	IBFSL Direct Assignment- Feb '12 I
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AAA (SO) Equivalent
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Feb-12	CC as % of initial POS	20.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	222.3	SLF	NA
Future Receivables (Rs Cr)	492.2	LF as % of initial POS	NA
No of Contracts	454	EIS	38.3%
Average Maturity (Months)	76.0	OC	NA
Average Seasoning' (Months)	12.1	Pool Maturity	Dec-35
Overdue Composition	100%,0%	Maturity (months)	239

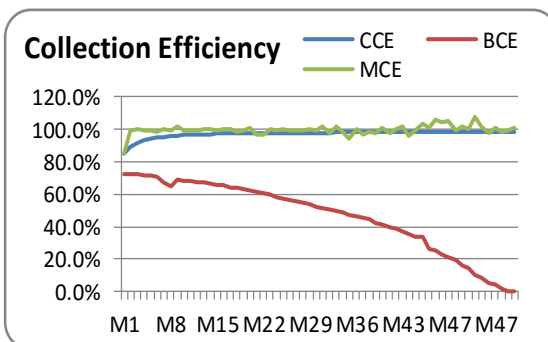
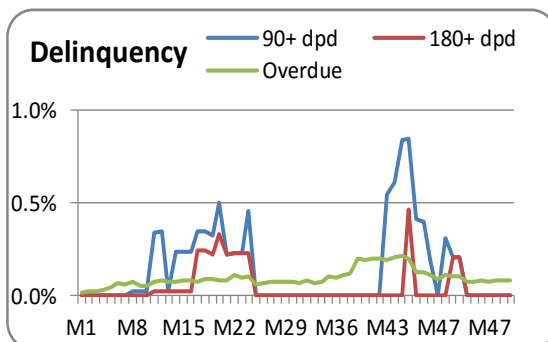
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	54	51
Amortisation	84.7%	83.1%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.3%
CC as % of Balance POS	130.4%	118.6%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.6%	99.5%
MCE (3 month average)	102.8%	101.1%
Break even Collection Efficiency	11.0%	17.7%
Break even Collection Efficiency (FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	70.8%	69.7%



Issue Name	IBFSL Direct Assignment- Sep '11 I
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AAA (SO) Equivalent
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Sep-11	CC as % of initial POS	19.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	335.5	SLF	NA
Future Receivables (Rs Cr)	707.8	LF as % of initial POS	NA
No of Contracts	600	EIS	34.6%
Average Maturity (Months)	67.8	OC	NA
Average Seasoning' (Months)	13.2	Pool Maturity	Jan-26
Overdue Composition	100%,0%	Maturity (months)	173

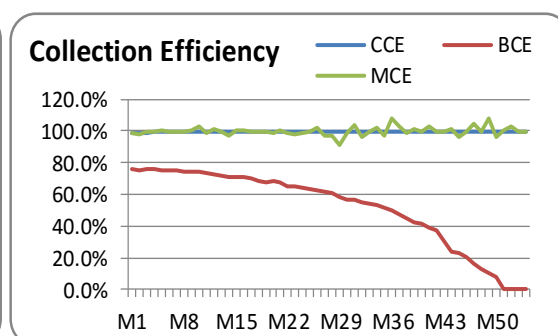
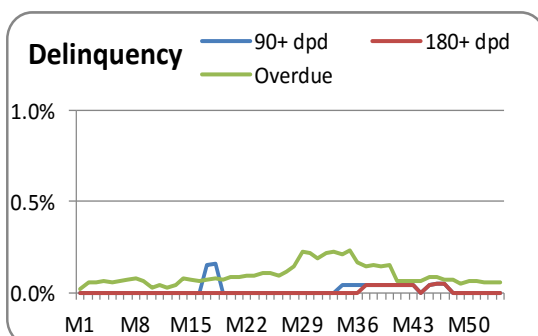
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	60	57
Amortisation	87.5%	85.8%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	155.8%	137.2%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	98.7%	98.7%
MCE (3 month average)	99.6%	100.3%
Break even Collection Efficiency	0.0%	4.3%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	73.0%	71.7%



Issue Name	IBFSL Direct Assignment- Mar '12 II
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	Assignee Payouts- CARE AAA (SO) Equivalent, Second Loss Facility- CARE A+ (SO) Equivalent
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	19.9%
Transaction Structure	Par	FLF	8.0%
Pool Principal (Rs Cr)	259.6	SLF	11.9%
Future Receivables (Rs Cr)	486.6	LF as % of initial POS	NA
No of Contracts	374	EIS	22.2%
Average Maturity (Months)	59.7	OC	NA
Average Seasoning' (Months)	12.1	Pool Maturity	Dec-26
Overdue Composition	100%,0%	Maturity (months)	177

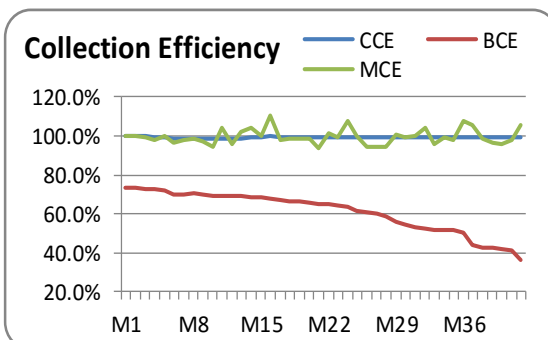
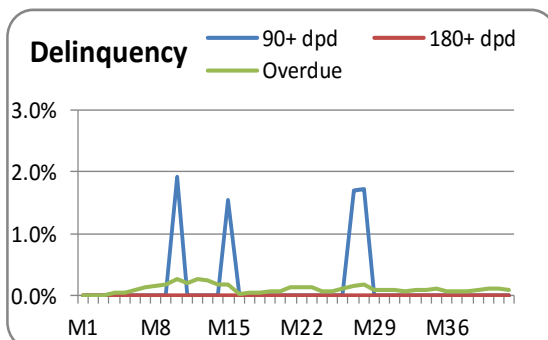
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	54	51
Amortisation	87.9%	86.5%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	164.8%	147.3%
FLF as % of Balance POS	66.2%	59.2%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	99.6%	99.6%
MCE (3 month average)	100.8%	NA
Break even Collection Efficiency	0.0%	0.0%
Break even Collection Efficiency(FLF)	48.6%	53.3%
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	67.4%	66.5%



Issue Name	Innovation Trust-VIII Mar'13
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA+ (SO)
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Mar-13	CC as % of initial POS	13.3%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	102.4	SLF	NA
Future Receivables (Rs Cr)	181.9	LF as % of initial POS	NA
No of Contracts	187	EIS	32.4%
Average Maturity (Months)	58.3	OC	NA
Average Seasoning' (Months)	15.5	Pool Maturity	Apr-30
Overdue Composition	100%,0%	Maturity (months)	204

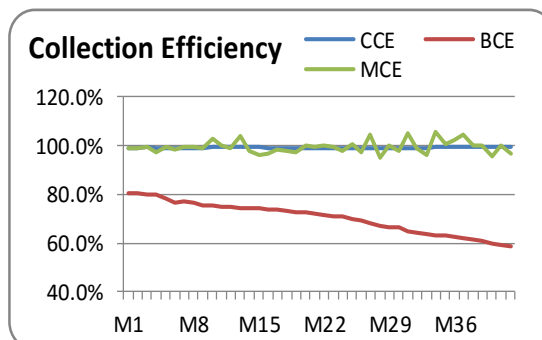
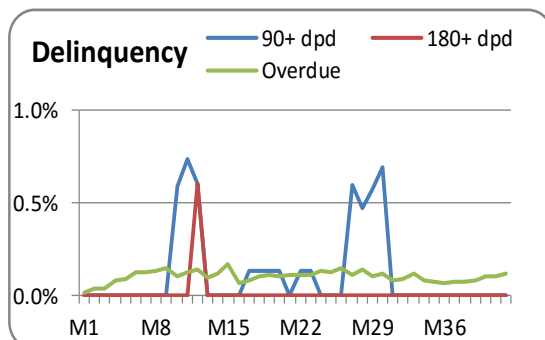
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	42	39
Amortisation	82.4%	79.7%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	75.1%	65.1%
FLF as % of Balance POS	0.0%	0.0%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.5%	99.5%
MCE (3 month average)	99.8%	100.3%
Break even Collection Efficiency	36.1%	42.3%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	65.2%	63.2%



Issue Name	Innovation Trust-XI Mar'13
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA (SO)
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Mar-13	CC as % of initial POS	10.8%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	493.2	SLF	NA
Future Receivables (Rs Cr)	932.3	LF as % of initial POS	NA
No of Contracts	581	EIS	25.1%
Average Maturity (Months)	66.5	OC	NA
Average Seasoning' (Months)	20.9	Pool Maturity	Aug-45
Overdue Composition	100%,0%	Maturity (months)	396

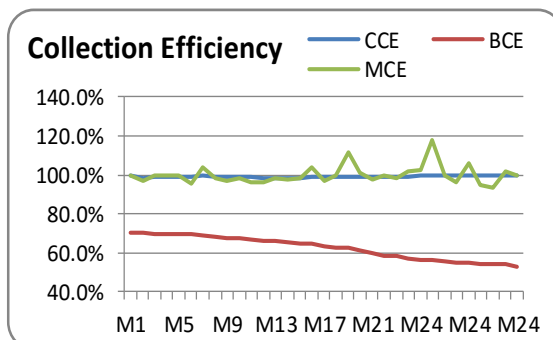
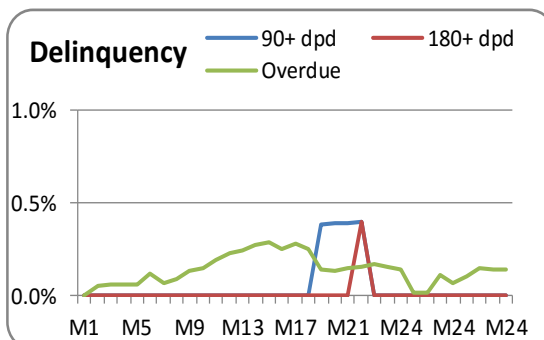
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	42	39
Amortisation	77.1%	74.5%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	52.5%	47.0%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.4%	99.4%
MCE (3 month average)	97.4%	101.4%
Break even Collection Efficiency	58.5%	61.1%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	57.9%	55.8%



Issue Name	Innovation Trust-XV Dec'13
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA (SO)
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Dec-13	CC as % of initial POS	14.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	98.6	SLF	NA
Future Receivables (Rs Cr)	184.4	LF as % of initial POS	NA
No of Contracts	124	EIS	39.3%
Average Maturity (Months)	58.7	OC	NA
Average Seasoning' (Months)	19.0	Pool Maturity	Aug-33
Overdue Composition	100%,0%	Maturity (months)	236

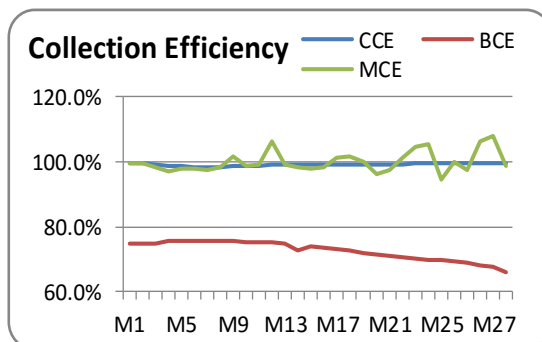
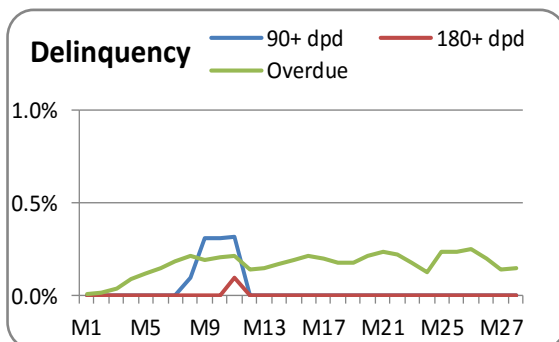
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	33	30
Amortisation	68.8%	67.5%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.1%
CC as % of Balance POS	46.5%	44.6%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.7%	99.8%
MCE (3 month average)	98.1%	98.7%
Break even Collection Efficiency	53.0%	54.4%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	56.8%	56.3%



Issue Name	Innovation Trust-XIX Mar'14
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA (SO)
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	9.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	385.0	SLF	NA
Future Receivables (Rs Cr)	713.7	LF as % of initial POS	NA
No of Contracts	575	EIS	36.5%
Average Maturity (Months)	58.3	OC	NA
Average Seasoning ¹ (Months)	19.5	Pool Maturity	Dec-33
Overdue Composition	100%,0%	Maturity (months)	237

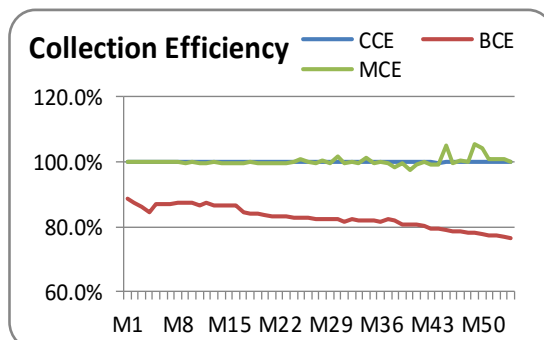
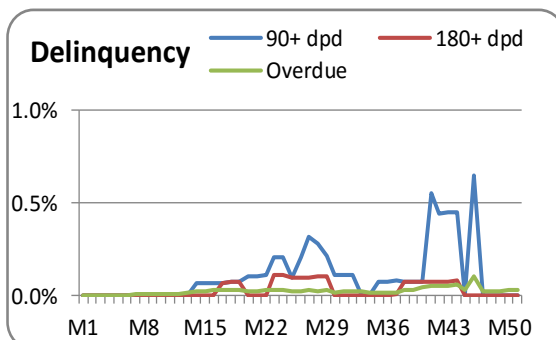
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	30	27
Amortisation	67.3%	63.5%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.3%
CC as % of Balance POS	27.5%	24.6%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.7%	99.4%
MCE (3 month average)	104.4%	97.3%
Break even Collection Efficiency	66.0%	68.9%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	52.8%	50.1%



Issue Name	IBHFL Direct Assignment- Mar '12 I
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA+ (SO) Equivalent
Asset Class	Housing Loan Receivables

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	12.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	158.7	SLF	NA
Future Receivables (Rs Cr)	348.0	LF as % of initial POS	NA
No of Contracts	1,272	EIS	15.8%
Average Maturity (Months)	93.5	OC	NA
Average Seasoning ¹ (Months)	12.0	Pool Maturity	Feb-32
Overdue Composition	100%,0%	Maturity (months)	240

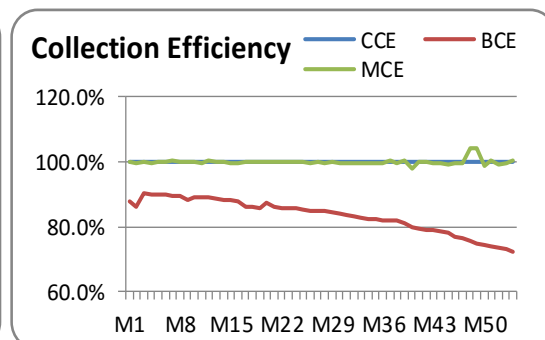
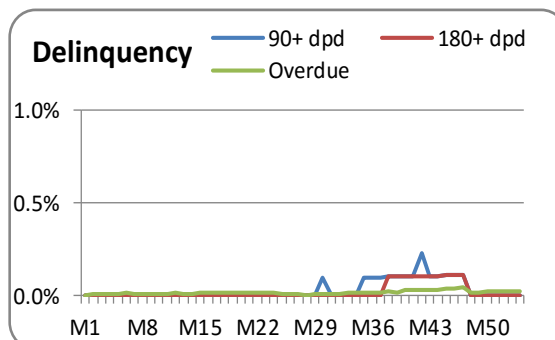
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	54	51
Amortisation	64.0%	62.5%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.0%	0.0%
CC as % of Balance POS	33.3%	32.0%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	100.1%	100.0%
MCE (3 month average)	100.7%	103.6%
Break even Collection Efficiency	76.6%	77.5%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	51.0%	50.1%



Issue Name	IBHFL Direct Assignment- Mar '12 II
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA+ (SO) Equivalent
Asset Class	Housing Loan Receivables

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	12.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	137.2	SLF	NA
Future Receivables (Rs Cr)	277.1	LF as % of initial POS	NA
No of Contracts	987	EIS	7.3%
Average Maturity (Months)	88.3	OC	NA
Average Seasoning ¹ (Months)	6.9	Pool Maturity	Dec-31
Overdue Composition	100%,0%	Maturity (months)	238

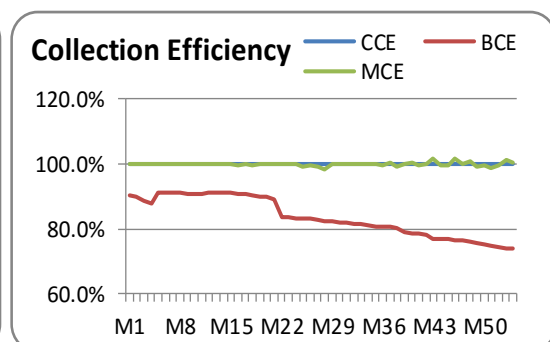
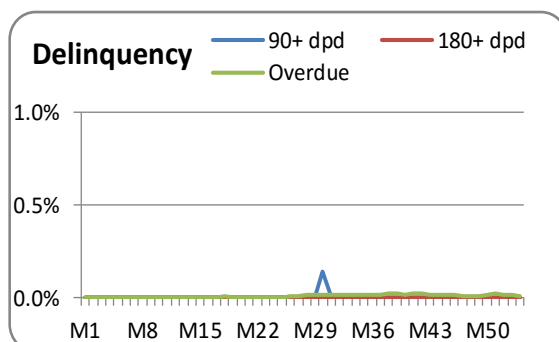
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	54	51
Amortisation	69.1%	67.3%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.0%	0.0%
CC as % of Balance POS	40.4%	38.2%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	100.0%	100.0%
MCE (3 month average)	99.8%	101.0%
Break even Collection Efficiency	72.5%	74.0%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	52.5%	51.5%



Issue Name	IBHFL Direct Assignment- Mar '12 III
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA+ (SO) Equivalent
Asset Class	Housing Loan Receivables

Issue Details			
Transaction Month	Mar-12	CC as % of initial POS	12.8%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	102.7	SLF	NA
Future Receivables (Rs Cr)	239.5	LF as % of initial POS	NA
No of Contracts	731	EIS	7.2%
Average Maturity (Months)	114.6	OC	NA
Average Seasoning' (Months)	6.2	Pool Maturity	Aug-36
Overdue Composition	100%,0%	Maturity (months)	294

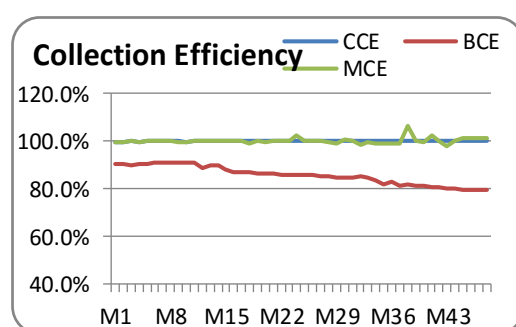
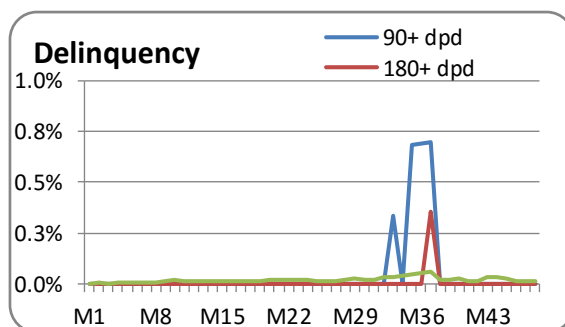
Pool Performance	Sep-16	Jun-16		
Months Post Securitisation	54	51		
Amortisation	72.1%	71.1%		
90+ Delinquency (% of Initial POS)	0.0%	0.0%		
180+ Delinquency (% of Initial POS)	0.0%	0.0%		
90+ Delinquency (% of Balance POS)	0.0%	0.0%		
180+ Delinquency (% of Balance POS)	0.0%	0.0%		
Overdue Amt (% of Initial POS)	0.0%	0.0%		
CC as % of Balance POS	45.6%	44.1%		
FLF as % of Balance POS	NA	NA		
LF as % of Balance POS	NA	NA		
Balance CC (unutilized)	100.0%	99.9%		
Balance FLF (unutilized)	100.0%	99.9%		
Balance LF (unutilized)	NA	NA		
CCE	100.0%	100.0%		
MCE (3 month average)	100.5%	99.2%		
Break even Collection Efficiency	74.0%	74.9%		
Break even Collection Efficiency(FLF)	NA	NA		
Overall enhancement coverage (90+ DPD)	NA	NA		
Overall enhancement coverage (180+ DPD)	NA	NA		
FL enhancement Coverage (90+ DPD)	NA	NA		
FL enhancement Coverage (180+ DPD)	NA </tr <tr> <td>Cumulative Prepayment</td> <td>62.4%</td> <td>61.9%</td> </tr>	Cumulative Prepayment	62.4%	61.9%
Cumulative Prepayment	62.4%	61.9%		



Issue Name	Innovation Trust-I Sep 12
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AA+ (SO) Equivalent
Asset Class	Housing Loan Receivables

Issue Details			
Transaction Month	Sep-12	CC as % of initial POS	11.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	54.9	SLF	NA
Future Receivables (Rs Cr)	117.0	LF as % of initial POS	NA
No of Contracts	458	EIS	9.5%
Average Maturity (Months)	8.1	OC	NA
Average Seasoning' (Months)	20.3	Pool Maturity	Apr-36
Overdue Composition	100%,0%	Maturity (months)	283

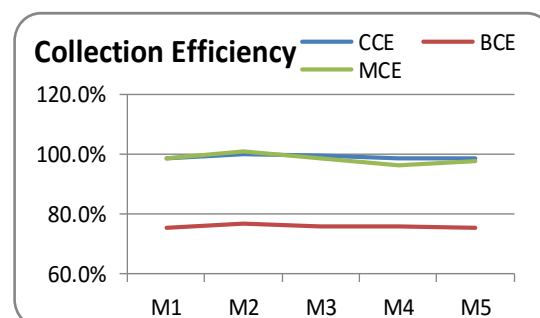
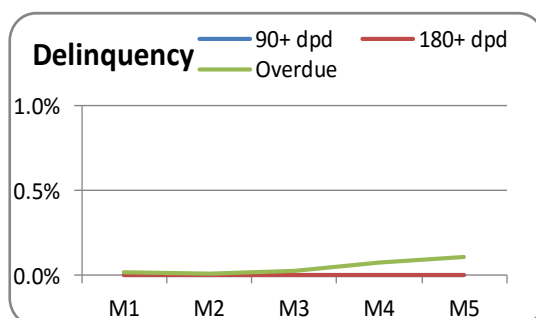
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	48	45
Amortisation	66.2%	64.7%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.0%	0.0%
CC as % of Balance POS	34.0%	32.6%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	99.9%	100.0%
Balance FLF (unutilized)	99.9%	100.0%
Balance LF (unutilized)	NA	NA
CCE	100.0%	100.0%
MCE (3 month average)	100.3%	99.8%
Break even Collection Efficiency	78.5%	79.6%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	0.0
Overall enhancement coverage (180+ DPD)	NA	0.0
FL enhancement Coverage (90+ DPD)	NA	0.0
FL enhancement Coverage (180+ DPD)	NA	0.0%
Cumulative Prepayment	53.5%	52.7%



Issue Name	Innovation Trust-XXIII Mar'16
Originator	Indiabulls Housing Finance Limited
Rating/Credit Opinion	CARE AAA (SO)
Asset Class	Loan Against Property

Issue Details			
Transaction Month	Mar-16	CC as % of initial	12.2%
Transaction Structure	Par	First Loss Credit	NA
Pool Principal (Rs Cr)	209.1	Second Loss Credit	NA
Future Receivables (Rs Cr)	401.5	LF as % of initial	NA
No of Contracts	257	EIS	33.6%
Average Maturity (Months)	72.8	OC	NA
Average Seasoning' (Months)	14.8	Pool Maturity	Sep-35
Overdue Composition	100%,0%	Maturity (months)	234

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	5	2
Amortisation	10.7%	5.4%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	13.7%	12.9%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	98.4%	99.7%
MCE (3 month average)	97.5%	NA
Break even Collection Efficiency	75.4%	76.9%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	8.7%	4.6%



India Infoline Finance Limited (IIFL – 1 Pool)

Key Financial Indicators

For the year ended as on 31st March	2013 (12m, A)	2014 (12m, A)	2015 (12m, A)
Total Loan Portfolio (in Rs. Cr)	9,376	10,819	14,543
Total Income (in Rs. Cr)	1737	1970	2514
Profit After Tax (in Rs. Cr)	189	210	301
Net worth (in Rs. Cr)	1,513	1,613	1,928
Gross NPA ratio (%)	0.49	0.86	1.27
Capital Adequacy Ratio (CAR) (%)	21.60	17.65	18.02

P*=Provisional, A=Audited

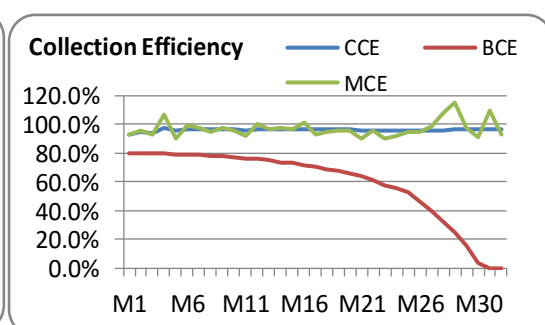
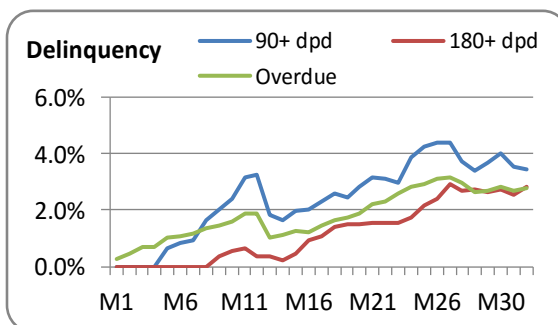
- During FY15, total income grew by 30.2% on y-o-y basis, primarily supported by increase in loan portfolio. Asset Under Management stood at 16,176 crores as of 31st March, 2015 as against 11,562crores as of 31st March, 2014.
- The Gross NPA level has increased from 1.27% in FY15 to 0.86% in FY14.
- The CAR has increased in FY15 and stood at 18.02% as against 17.65% in FY14. However the CAR is very well above the regulatory requirement of 15%.

Note: Shri Vijay Kumar Chopra, who is a Director on the board India Infoline Finance Limited, is a member of the Rating Committee in CARE. Shri Vijay Kumar Chopra did not participate in the rating process or in the meeting of the Rating Committee when the rating of IIFL was discussed.

Issue Name	IIFL CV Trust December 2013 I
Originator	India Infoline Finance Limited
Rating/Credit Opinion	Series A1 PTCs - CARE AA (SO)
Asset Class	HCV (52.60%), SCV (24.21%), LCV (18.05%) and Others (5.14%)

Issue Details			
Transaction Month	Dec-13	CC as % of initial POS	13.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	66.8	SLF	NA
Future Receivables (Rs Cr)	83.4	LF as % of initial POS	NA
No of Contracts	1,210	EIS	10.8%
Average Maturity (Months)	18.0	OC	NA
Average Seasoning' (Months)	7.7	Pool Maturity	Nov-17
Overdue Composition	100%,0%	Maturity (months)	48

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	33	30
Balance Tenure (Months)	15	18
Amortisation	90.1%	84.5%
90+ Delinquency (% of Initial POS)	3.4%	3.7%
180+ Delinquency (% of Initial POS)	2.8%	2.6%
90+ Delinquency (% of Balance POS)	13.5%	11.6%
180+ Delinquency (% of Balance POS)	9.6%	7.1%
Overdue Amt (% of Initial POS)	2.8%	2.7%
CC as % of Balance POS	136.5%	86.9%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	99.6%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	96.6%	96.5%
MCE (3 month average)	97.8%	107.1%
Break even Collection Efficiency	0.0%	16.1%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	7.2
Overall enhancement coverage (180+ DPD)	NA	11.9
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	11.1%	9.8%



IKF Finance Limited – 4 (Pools)

Key Financial Indicators

For the year ended as on 31st March	2013 (12m, A)	2014 (12m, A)	2015 (12m, A)
Total Assets (in Rs. Cr)	248.17	331.66	508.08
Total Income (in Rs. Cr)	42.79	60.73	79.52
Profit After Tax (in Rs. Cr)	6.81	11.55	14.69
Net worth (in Rs. Cr)	52.50	66.42	130.42
Net NPA ratio (%)	0.51%	0.53%	0.70%
Capital Adequacy Ratio (CAR) (%)	20.67%	19.12%	16.40%

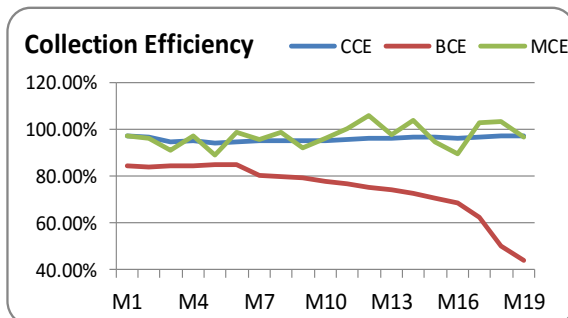
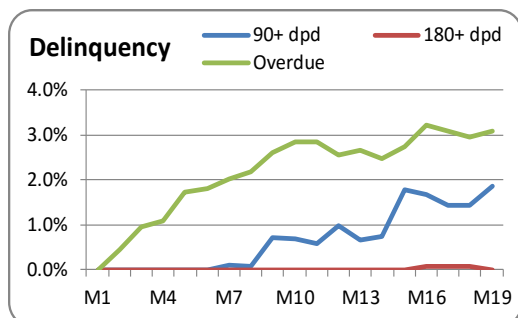
P*=Provisional, A=Audited

- During FY15, total assets stood at 508.08 crores as against 331.66 crores as of FY14.
- The Net NPA level increased to 0.70% as of 31st March, 2015 as against 0.53% as of 31st March 2014.
- The CAR has declined at the level of 16.40% as of FY15 as against 19.12% as of FY14. It is above the regulatory requirement of 15%.

Issue Name	Pontus CV IFMR Capital 2015
Originator	IKF Finance Limited
Rating/Credit Opinion	Series A1 PTC - CARE A+ (SO) , Series A2 PTC - CARE BBB+ (SO)
Asset Class	Car (44.96%), CV (36.21%), LCV (9.35%), Three Wheeler (4.72%), Other (4.76%)

Issue Details			
Transaction Month	Feb-15	CC as % of initial POS	3.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	9.4	SLF	NA
Series A1 Principal (Rs Cr)	8.4	LF as % of initial POS	NA
Future Receivables (Rs Cr)	11.8	Series A2 Principal (Subordinated to A1) (Rs Cr)	0.28
No of Contracts	329	EIS	13.7%
Average Maturity (Months)	12.4	OC	7.0%
Average Seasoning' (Months)	8.7	Pool Maturity	Apr-18
Overdue Composition	100%, 0%	Maturity (months)	38

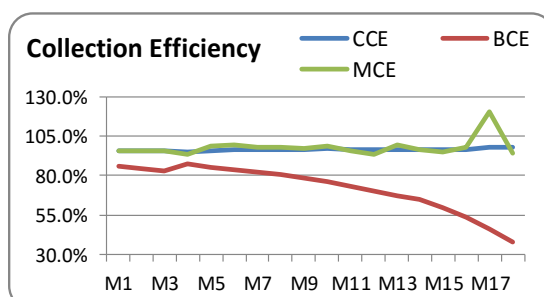
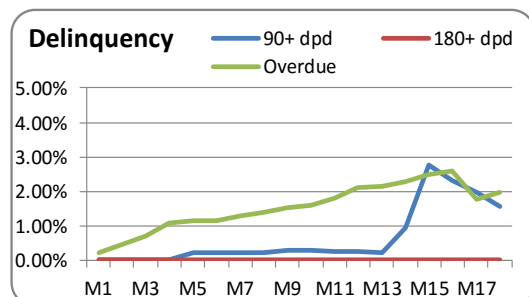
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	19	16
Balance Tenure (Months)	19	22
Amortisation	79.3%	65.3%
Series A1 Ammortisation	88.0%	72.1%
Series A2 Ammortisation	0.0%	0.0%
90+ Delinquency (% of Initial POS)	1.9%	1.7%
180+ Delinquency (% of Initial POS)	0.0%	0.1%
90+ Delinquency (% of Balance POS)	4.3%	2.7%
180+ Delinquency (% of Balance POS)	0.0%	0.1%
Overdue Amt (% of Initial POS)	3.1%	3.2%
CC as % of Balance POS	14.5%	8.7%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
LF (Unutilized)	NA	NA
Cummulative Collection Efficiency	96.9%	96.3%
Moving Average (3 months) Collection Efficiency	100.9%	96.0%
Break even Collection Efficiency	44.0%	68.4%
Break even Collection Efficiency (FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	13.1	11.7
Overall enhancement coverage (180+ DPD)	> 30	> 30
FLF enhancement coverage (90+ DPD)	NA	NA
FLF enhancement coverage (180+ DPD)	NA	NA
Cumulative Prepayment	3.1%	0.1%



Issue Name	Artemis CV IFMR Capital 2015
Originator	IKF Finance Limited
Rating	Series A1 PTC - CARE A- (SO) , Series A2 PTC - CARE BB+ (SO)
Asset Class	LCV (17.23%), HCV (44.02%), Car (16.64%), Three Wheeler (13.21%), Other (8.9%)

Issue Details			
Transaction Month	Mar-15	CC as % of initial POS	7.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	39.1	SLF	NA
Series A1 Principal (Rs Cr)	33.2	LF as % of initial POS	NA
Future Receivables (Rs Cr)	47.1	Series A2 Principal (Subordinated to A1) (Rs Cr)	1.96
No of Contracts	1,203	EIS	11.5%
Average Maturity (Months)	13.4	OC	10.0%
Average Seasoning ¹ (Months)	7.5	Pool Maturity	Mar-19
Overdue Composition	100%, 0%	Maturity (months)	48

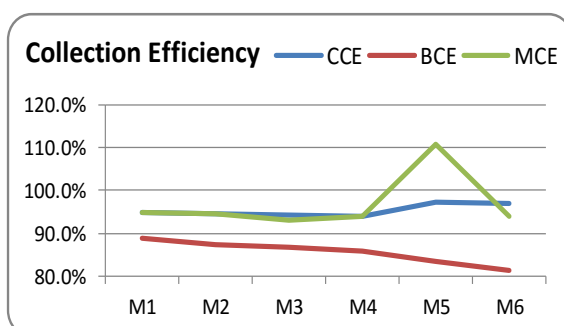
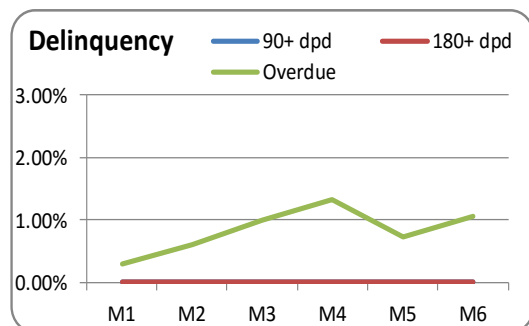
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	18	15
Balance Tenure (Months)	30	33
Amortisation	73.2%	60.0%
Series A1 Amortisation	86.3%	70.2%
Series A2 Amortisation	0.0%	0.0%
90+ Delinquency (% of Initial POS)	1.6%	2.8%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	3.2%	4.4%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	2.0%	2.5%
CC as % of Balance POS	26.1%	17.5%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
LF (Unutilized)	NA	NA
Cummulative Collection Efficiency	97.8%	96.7%
Moving Average (3 months) Collection Efficiency	104.4%	97.2%
Break even Collection Efficiency	38.2%	59.8%
Break even Collection Efficiency (FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	19.3	9.1
Overall enhancement coverage (180+ DPD)	NA	NA
FLF enhancement coverage (90+ DPD)	NA	NA
FLF enhancement coverage (180+ DPD)	NA	NA
Cumulative Prepayment	2.7%	0.0%



Issue Name	Alfa Trust March 2016
Originator	IKF Finance Limited
Rating	Series A1 PTC - CARE A- (SO)
Asset Class	HCV (37.29%), S&LCV (21.89%), Car (28.46%), CE (12.37%)

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	6.5%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	18.3	Second Loss Credit Facility	NA
Future Receivables (Rs Cr)	21.6	LF as % of initial POS	NA
No of Contracts	504	EIS	9.7%
Average Maturity (Months)	23.1	OC	10.0%
Average Seasoning' (Months)	8.9	Pool Maturity	Jun-19
Overdue Composition	100%, 0%	Maturity (months)	39

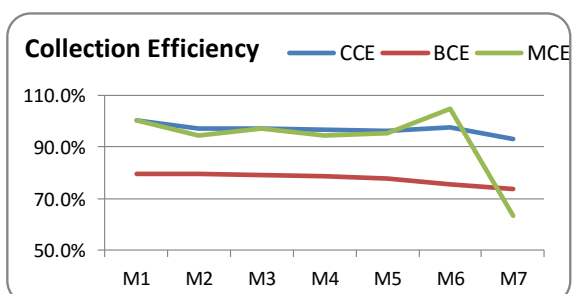
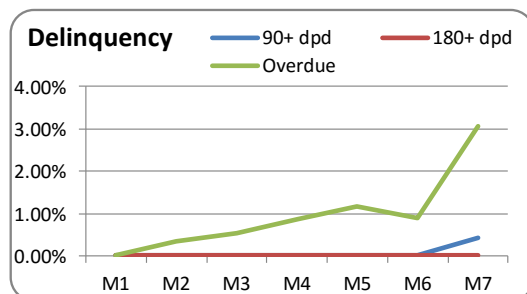
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	33	36
Amortisation	28.6%	13.1%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	1.1%	1.0%
CC as % of Balance POS	9.1%	7.5%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
LF (Unutilized)	NA	NA
Cummulative Collection Efficiency	96.9%	94.2%
Moving Average (3 months) Collection Efficiency	99.6%	94.2%
Break even Collection Efficiency	81.4%	86.9%
Break even Collection Efficiency (FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FLF enhancement coverage (90+ DPD)	NA	NA
FLF enhancement coverage (180+ DPD)	NA	NA
Cumulative Prepayment	2.3%	0.0%



Issue Name	Volturnus CV IFMR Capital 2016
Originator	IKF Finance Limited
Rating	Series A1 PTC - Provisional CARE A- (SO) , Series A2 PTC - Provisional CARE BBB+ (SO)
Asset Class	Car (36.69%), Three Wheelers (25.93%), HCV (24.44%), LCV (11.88%), Tractor (0.72%), SCV (0.34%)

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	2.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	23.4	SLF	NA
Series A1 Principal (Rs Cr)	21.0	LF as % of initial POS	NA
Future Receivables (Rs Cr)	28.9	Series A2 Principal (Subordinated to A1) (Rs Cr)	0.47
No of Contracts	1,063	EIS	14.7%
Average Maturity (Months)	23.0	OC	8.0%
Average Seasoning' (Months)	14.2	Pool Maturity	Jun-19
Overdue Composition	100%, 0%	Maturity (months)	40

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	7	4
Balance Tenure (Months)	33	36
Amortisation	36.2%	18.0%
Series A1 Amortisation	38.6%	20.0%
Series A2 Amortisation	0.0%	0.0%
90+ Delinquency (% of Initial POS)	0.4%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.4%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	3.1%	0.9%
CC as % of Balance POS	3.9%	3.1%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
LF (Unutilized)	NA	NA
Cummulative Collection Efficiency	93.0%	96.5%
Moving Average (3 months) Collection Efficiency	87.7%	NA
Break even Collection Efficiency	73.5%	78.9%
Break even Collection Efficiency (FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FLF enhancement coverage (90+ DPD)	NA	NA
FLF enhancement coverage (180+ DPD)	NA	NA
Cumulative Prepayment	4.1%	0.0%



India Shelter Finance Corporation Ltd. (ISFCL – 1 Pool)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	18.95	34.11	63.88
Profit After Tax (in Rs. Cr)	1.40	3.15	8.45
Net worth (in Rs. Cr)	61.53	64.55	263.29
Gross NPA ratio (%)	0.26	0.22	0.28
Capital Adequacy Ratio (CAR) (%)	83.03	43.96	122.24

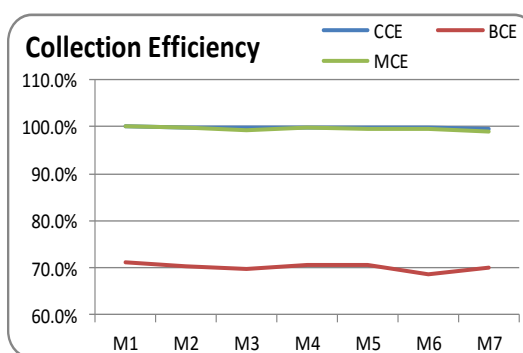
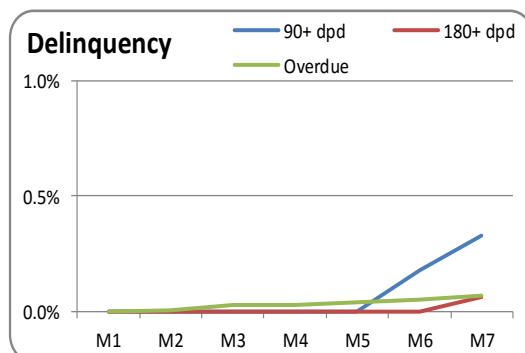
P*=Provisional, A=Audited

- During FY16, total income stood at 63.88 crores as against 34.11 crores as of FY15.
- The Gross NPA level have increased to 0.28% as of 31st March, 2016 as against 0.22% as of 31st March 2015.
- The PAT for the company has increased from 3.15 crores as of March 31, 2015 to 8.45 crores as of March 31, 2016

Issue Name	Xerxes SBL IFMR Capital 2016
Originator	India Shelter Finance Corporation Limited (ISFCL)
Rating/Credit Opinion	Series A1 PTC - CARE A- (SO), Series A2 PTC - CARE BBB- (SO)
Asset Class	Small Business Loans Receivables

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	2.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	25.5	SLF	NA
Series A1 Principal (Rs Cr)	22.2	LF as % of initial POS	NA
Future Receivables (Rs Cr)	50.7	Series A2 Principal (Subordinated to A1) (Rs Cr)	1.3
No of Contracts	1,030	EIS	48.1%
Average Maturity (Months)	109.9	OC	8.0%
Average Seasoning' (Months)	17.7	Pool Maturity	Dec-25
Overdue Composition	100%, 0%	Maturity (months)	118

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	7	4
Pool Amortization	15.5%	8.7%
Series A1 PTC Amortisation	17.8%	10.0%
Series A2 PTC Amortisation	0.0%	0.0%
90+ Delinquency (% of Initial POS)	0.3%	0.0%
180+ Delinquency (% of Initial POS)	0.1%	0.0%
90+ Delinquency (% of Balance POS)	0.4%	0.0%
180+ Delinquency (% of Balance POS)	0.1%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.0%
CC as % of Balance POS	2.4%	2.2%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.6%	99.7%
MCE (3 month average)	99.4%	99.5%
Break even Collection Efficiency	61.0%	63.6%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	>30	NA
Overall enhancement coverage (180+ DPD)	>30	NA
FL enhancement Coverage (90+ DPD)	>30	NA
FL enhancement Coverage (180+ DPD)	>30	NA
Cumulative Prepayment	11.3%	5.6%



Light Microfinance (LMPL – 1 Pool)

Key Financial Indicators

For the year ended as on 31st March	2013 (12m, A)	2014 (12m, A)	2015 (12m, A)
Total Income (in Rs. Cr)	1.17	2.33	7.09
Profit After Tax (in Rs. Cr)	0.17	0.44	0.20
Net worth (in Rs. Cr)	5.28	5.72	9.32
Gross NPA ratio (%)	0.02	0.26	0.05
Capital Adequacy Ratio (CAR) (%)	83.84	52.08	17.08

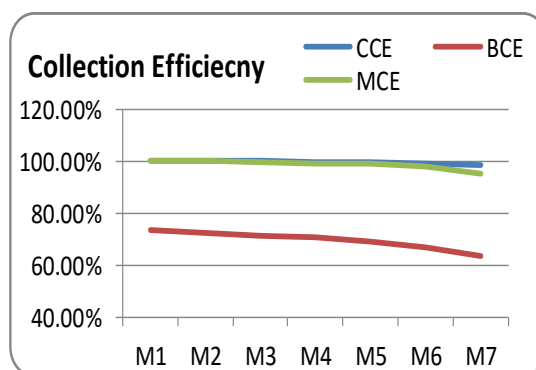
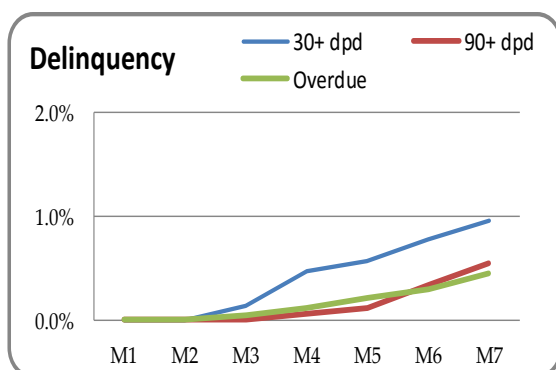
P*=Provisional, A=Audited

- Total income for the FY15 increased by 204.29% to Rs. 7.09 crores from Rs. 2.33 crores in FY14. LMPL has registered net profit of Rs 0.20 crores during FY15 v/s Rs. 0.44 crores in FY14.
- Asset quality has improved with gross NPA decreasing to 0.05% at the end of FY15 as compared to 0.26% at the end of FY14.
- LMPL continues to have comfortable capital adequacy ratio (CAR) at 20.64% as on September 30, 2015, as against 15% required by RBI regulations.
- In Jan 2016, there was capital infusion of Rs. 12.5 Cr in the form of Tier II Capital by Capital First Ltd.

Issue Name	Tachyon Trust 2016
Originator	Light Microfinance Private Limited
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	7.5%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	22.06	SLF	NA
Series A Principal	19.85	LF as % of initial POS	NA
Future Receivables (Rs Cr)	26.74	EIS	14.1%
No of Contracts	12,281	OC	10.0%
Average Maturity (Months)	17.05	Pool Maturity	Dec-17
Average Seasoning' (Months)	6.4	Maturity (months)	22
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	7	4
Balance Tenure (Months)	14	17
Pool Amortised	40.2%	20.4%
Series A PTC Amortised	40.2%	22.6%
30+ Delinquency (% of Initial POS)	1.0%	0.5%
90+ Delinquency (% of Initial POS)	0.6%	0.1%
30+ Delinquency (% of Balance POS)	1.0%	0.5%
90+ Delinquency (% of Balance POS)	0.5%	0.1%
Overdue Amt (% of Initial POS)	0.4%	0.1%
CC as % of Balance POS	12.5%	9.4%
CC as % of Balance PTC Principal	14.9%	10.8%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	98.5%	99.7%
MCE (3 month average)	97.2%	NA
Break even Collection Efficiency	63.2%	70.4%
Overall enhancement coverage (30+ DPD)	>30	>30
Overall enhancement coverage (90+ DPD)	>30	>30
Cumulative Prepayment	3.2%	1.0%



Magma Fincorp Ltd (MFL – 4 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	1,876	2,045	2,139
Profit After Tax (in Rs. Cr)	136	150	187
Net worth (in Rs. Cr)	1,076	1,177	1,854
Gross NPA ratio (%)	5.74	7.52	10.74
Capital Adequacy Ratio (CAR) (%)	16.62	16.30	18.72

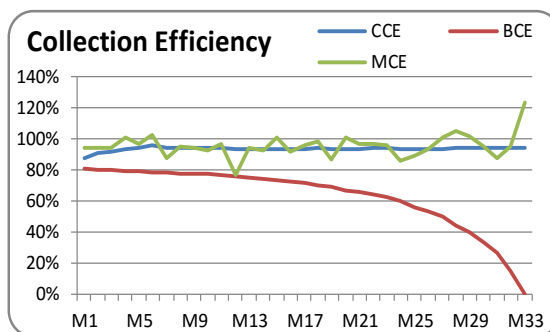
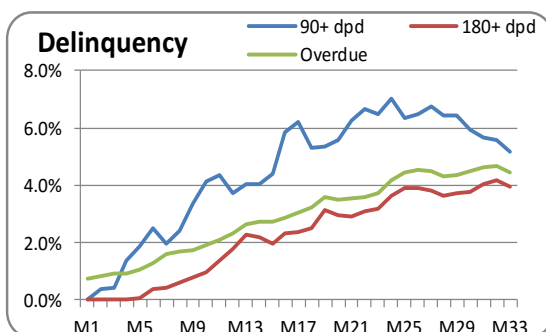
P*=Provisional, A=Audited

- During FY16, total income was Rs. 2,139 crores, as compared to the total Income of Rs. 2,045 crores in FY15.
- Gross NPA (120dpd) stood at 10.74% as on March 31, 2016 as compared to that of 10.74% as on March 31, 2015.
- The CAR remained comfortable at the level of 18.72% as of 31st March, 2016 as against 16.30% at the end of 31st March, 2015. It is above the regulatory requirement of 15%.

Issue Name	MFL Securitisation Trust XIX
Originator	Magma Fincorp Ltd
Rating/Credit Opinion	Withdrawn
Asset Class	CE (12.66%), CV (48.26%) and Tractor (39.08%)

Issue Details			
Transaction Month	Dec-13	CC as % of initial POS	11.8%
Transaction Structure	Par	FLF	3.5%
Pool Principal (Rs Cr)	113.2	SLF	8.3%
Series A1 Principal (Rs Cr)	105.8	LF as % of initial POS	0.7%
Future Receivables (Rs Cr)	140.0	Series A2 Principal (Rs Cr)	7.4
No of Contracts	2,414	EIS	12.7%
Average Maturity (Months)	17.7	OC	NA
Average Seasoning' (Months)	11.5	Pool Maturity	Jun-18
Overdue Composition	86.96%, 13.04%	Maturity (months)	54

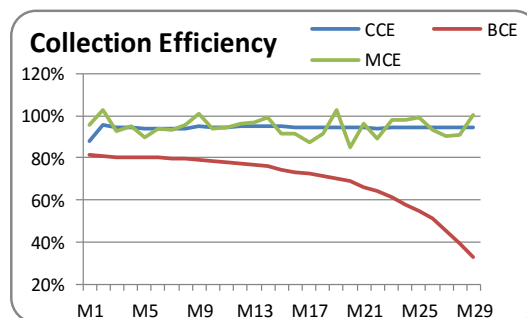
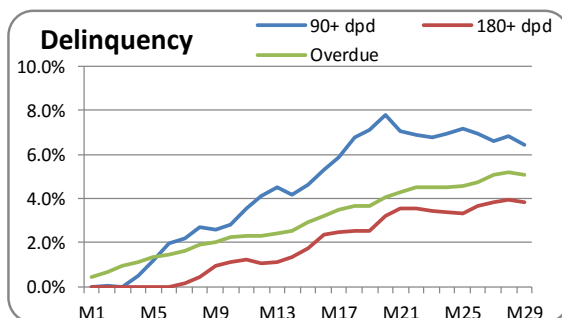
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	33	30
Balance Tenure (Months)	21	24
Amortisation (Series A1 Principal)	90.0%	82.6%
Amortisation (Series A2 Principal)	90.0%	82.6%
90+ Delinquency (% of Initial POS)	5.2%	5.9%
180+ Delinquency (% of Initial POS)	4.0%	3.8%
90+ Delinquency (% of Balance POS)	16.4%	15.2%
180+ Delinquency (% of Balance POS)	10.8%	7.7%
Overdue Amt (% of Initial POS)	4.4%	4.5%
CC as % of Balance POS	102.7%	67.9%
FLF as % of Balance POS	27.0%	20.2%
LF as % of Balance POS	42.9%	0.0%
Balance CC (unutilized)	95.5%	100.0%
Balance FLF (unutilized)	84.8%	100.0%
Balance LF (unutilized)	0.0%	0.0%
CCE	94.0%	93.9%
MCE (3 month average)	101.9%	100.5%
Break even Collection Efficiency	0.0%	33.7%
Break even Collection Efficiency(FLF)	67.6%	75.1%
Overall enhancement coverage (90+ DPD)	6.6	4.3
Overall enhancement coverage (180+ DPD)	10.0	8.6
FL enhancement Coverage (90+ DPD)	2.0	1.6
FL enhancement Coverage (180+ DPD)	3.0	3.2
Cumulative Prepayment	9.0%	6.1%



Issue Name	MFL Securitisation Trust XXIII
Originator	Magma Fincorp Ltd
Rating/Credit Opinion	Series A1 PTC and Series A2 PTC - CARE AA (SO), Second Loss Facility - CARE BBB (SO) Equivalent & Liquidity Facility - CARE AAA (SO) Equivalent
Asset Class	CE (41.92%), CV (29.70%) and Tractor (28.38%)

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	12.0%
Transaction Structure	Par	FLF	3.8%
Pool Principal (Rs Cr)	175.1	SLF	8.2%
Series A1 Principal (Rs Cr)	164.2	LF as % of initial POS	0.7%
Future Receivables (Rs Cr)	215.3	Series A2 Principal (Rs Cr)	10.9
No of Contracts	3,157	EIS	11.6%
Average Maturity (Months)	17.5	OC	NA
Average Seasoning' (Months)	8.0	Pool Maturity	Oct-18
Overdue Composition	91.14%, 8.86%	Maturity (months)	54

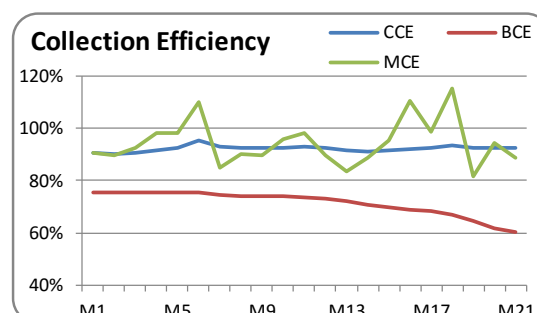
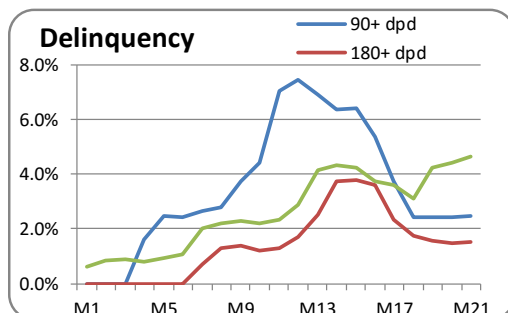
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	29	26
Balance Tenure (Months)	25	28
Amortisation (Series A1 Principal)	83.7%	76.7%
Amortisation (Series A2 Principal)	83.7%	76.7%
90+ Delinquency (% of Initial POS)	6.4%	7.0%
180+ Delinquency (% of Initial POS)	3.9%	3.6%
90+ Delinquency (% of Balance POS)	16.8%	15.6%
180+ Delinquency (% of Balance POS)	7.1%	6.2%
Overdue Amt (% of Initial POS)	5.1%	4.7%
CC as % of Balance POS	72.9%	51.6%
FLF as % of Balance POS	22.6%	16.3%
LF as % of Balance POS	0.0%	0.0%
Balance CC (unutilized)	99.0%	99.9%
Balance FLF (unutilized)	96.8%	99.7%
Balance LF (unutilized)	0.0%	0.0%
CCE	94.3%	94.4%
MCE (3 month average)	93.9%	96.9%
Break even Collection Efficiency	33.0%	51.1%
Break even Collection Efficiency(FLF)	74.6%	80.2%
Overall enhancement coverage (90+ DPD)	4.0	3.1
Overall enhancement coverage (180+ DPD)	9.4	7.9
FL enhancement Coverage (90+ DPD)	1.5	1.3
FL enhancement Coverage (180+ DPD)	3.6	3.2
Cumulative Prepayment	5.9%	5.4%



Issue Name	MFL Securitisation Trust XXVIII
Originator	Magma Fincorp Ltd
Rating/Credit Opinion	Series A1 PTC and Series A2 PTC - CARE AA (SO), Second Loss Facility - CARE BBB- (SO) Equivalent & Liquidity Facility - CARE AAA (SO) Equivalent
Asset Class	Tractor (100%)

Issue Details			
Transaction Month	Dec-14	CC as % of initial POS	14.3%
Transaction Structure	Par	FLF	5.0%
Pool Principal (Rs Cr)	111.3	SLF	9.3%
Series A1 Principal (Rs Cr)	105.7	LF as % of initial POS	1.3%
Future Receivables (Rs Cr)	142.1	Series A2 Principal (Rs Cr)	5.6
No of Contracts	3,760	EIS	16.8%
Average Maturity (Months)	17.7	OC	NA
Average Seasoning' (Months)	10.2	Pool Maturity	Jun-19
Overdue Composition	100%, 0%	Maturity (months)	54

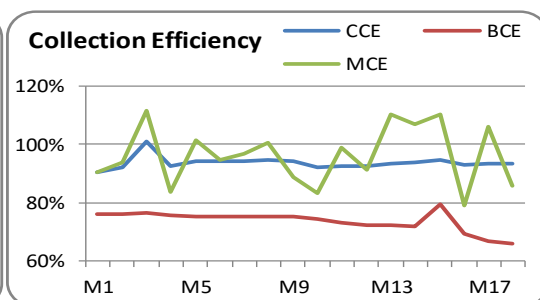
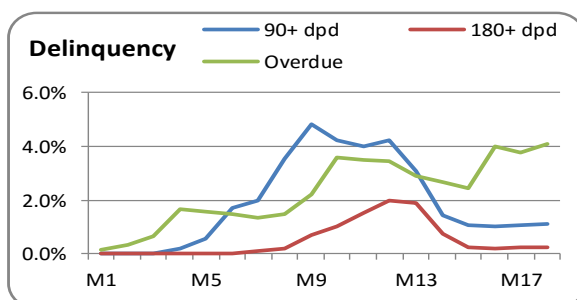
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	21	18
Balance Tenure (Months)	33	36
Amortisation (Series A1 Principal)	65.4%	54.7%
Amortisation (Series A2 Principal)	65.4%	54.7%
90+ Delinquency (% of Initial POS)	2.5%	2.4%
180+ Delinquency (% of Initial POS)	1.5%	1.7%
90+ Delinquency (% of Balance POS)	3.4%	3.2%
180+ Delinquency (% of Balance POS)	2.0%	2.0%
Overdue Amt (% of Initial POS)	4.7%	3.1%
CC as % of Balance POS	39.9%	31.6%
FLF as % of Balance POS	13.0%	11.0%
LF as % of Balance POS	0.0%	0.0%
Balance CC (unutilized)	96.5%	100.0%
Balance FLF (unutilized)	90.1%	100.0%
Balance LF (unutilized)	0.0%	0.0%
CCE	92.5%	93.4%
MCE (3 month average)	88.3%	108.0%
Break even Collection Efficiency	60.3%	66.7%
Break even Collection Efficiency(FLF)	83.5%	84.4%
Overall enhancement coverage (90+ DPD)	11.5	10.4
Overall enhancement coverage (180+ DPD)	20.3	16.4
FL enhancement Coverage (90+ DPD)	4.8	4.9
FL enhancement Coverage (180+ DPD)	8.4	7.7
Cumulative Prepayment	5.1%	4.2%



Issue Name	MFL Securitisation Trust XXXI
Originator	Magma Fincorp Ltd
Rating/Credit Opinion	Series A1 PTC and Series A2 PTC - CARE AA (SO), Second Loss Facility - CARE BBB- (SO) Equivalent & Liquidity Facility - CARE AAA (SO) Equivalent
Asset Class	Tractor (100%)

Issue Details			
Transaction Month	Mar-15	CC as % of initial POS	14.5%
Transaction Structure	Par	FLF	5.0%
Pool Principal (Rs Cr)	113.6	SLF	9.5%
Series A1 Principal (Rs Cr)	107.9	LF as % of initial POS	1.3%
Future Receivables (Rs Cr)	145.3	Series A2 Principal (Rs)	5.7
No of Contracts	4,113	EIS	17.4%
Average Maturity (Months)	17.7	OC	NA
Average Seasoning' (Months)	8.6	Pool Maturity	Sep-19
Overdue Composition	100.0%	Maturity (months)	54

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	18	15
Balance Tenure (Months)	36	39
Amortisation (Series A1 Principal)	57.5%	44.4%
Amortisation (Series A2 Principal)	57.5%	44.4%
90+ Delinquency (% of Initial POS)	1.1%	1.1%
180+ Delinquency (% of Initial POS)	0.3%	0.3%
90+ Delinquency (% of Balance POS)	1.4%	1.4%
180+ Delinquency (% of Balance POS)	0.4%	0.2%
Overdue Amt (% of Initial POS)	4.1%	2.4%
CC as % of Balance POS	32.8%	26.1%
FLF as % of Balance POS	10.5%	9.0%
LF as % of Balance POS	0.0%	0.0%
Balance CC (unutilized)	96.2%	100.0%
Balance FLF (unutilized)	88.9%	100.0%
Balance LF (unutilized)	0.0%	0.0%
CCE	93.3%	94.8%
MCE (3 month average)	90.2%	109.1%
Break even Collection Efficiency	65.7%	79.6%
Break even Collection Efficiency(FLF)	84.9%	96.0%
Overall enhancement coverage (90+ DPD)	24.1	14.6
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	10.6	2.9
FL enhancement Coverage (180+ DPD)	>30	19.7
Cumulative Prepayment	4.6%	3.4%



Magma ITL Finance Ltd (MIFL) – (3 Pools)

Key Financial Indicators

For the year ended as on 31 st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	145.63	146.40	125.48
Profit After Tax (in Rs. Cr)	30.78	25.38	8.10
Tangible Net worth (in Rs. Cr)	124.19	146.56	156.90
Gross NPA ratio (%)	NA	13.38	19.69
Capital Adequacy Ratio (CAR) %	18.82	20.11	19.64

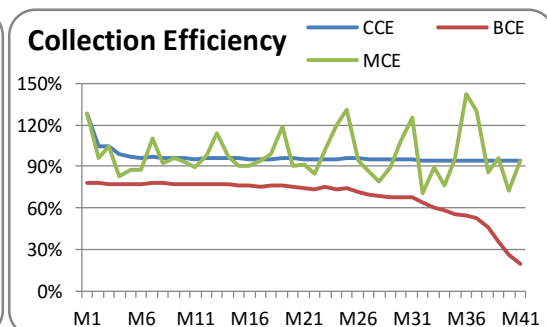
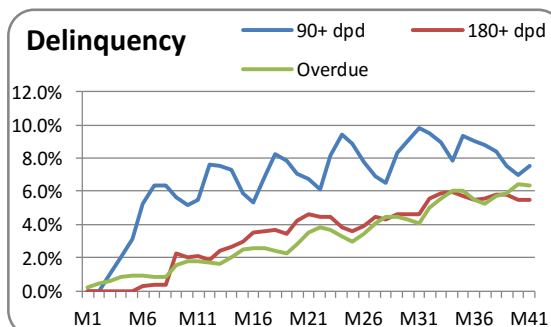
P*=Provisional, A=Audited

- The gross NPA (as per 150dpd) level has increased from 13.38% as of 31st March, 2015 to 19.69% as of 31st March 2016.
- Tangible Net worth for the MIFL was reported at Rs. 156.90 crores as on 31st March, 2016.
- MIFL reported CAR as 19.64% at the end of FY16.

Issue Name	MIFL Securitisation Trust II
Originator	Magma ITL Finance Ltd
Rating/Credit Opinion	Series A1 PTC & Series A2 PTC - CARE AA (SO), Liquidity Facility - CARE AAA (SO) Equivalent & Second Loss Facility - CARE BBB (SO) Equivalent
Asset Class	Tractor

Issue Details			
Transaction Month	Mar-13	CC as % of initial POS	10.8%
Transaction Structure	Par	FLF	2.8%
Pool Principal (Rs Cr)	40.6	SLF	8.0%
Series A1 Principal (Rs Cr)	37.7	LF as % of initial POS	1.3%
Future Receivables (Rs Cr)	55.6	Series A2 Principal (Rs Cr)	2.9
No of Contracts	1,161	EIS	19.2%
Average Maturity (Months)	23.1	OC	NA
Average Seasoning' (Months)	11.1	Pool Maturity	Sep-17
Overdue Composition	100%, 0%	Maturity (months)	54

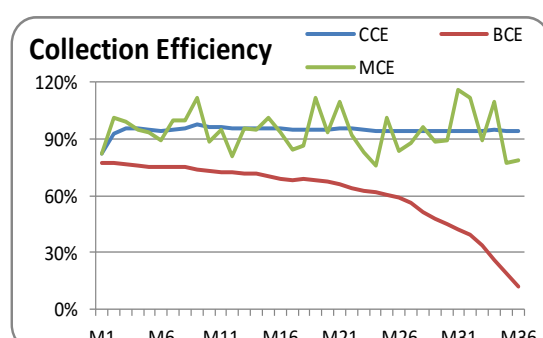
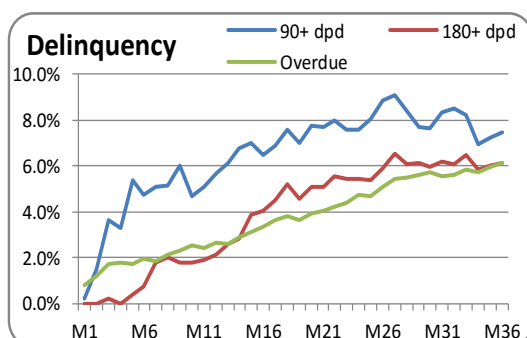
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	41	38
Balance Tenure (Months)	13	16
Amortisation (Series A1 Principal)	87.6%	80.9%
Amortisation (Series A2 Principal)	87.6%	80.9%
90+ Delinquency (% of Initial POS)	7.5%	8.4%
180+ Delinquency (% of Initial POS)	5.5%	5.8%
90+ Delinquency (% of Balance POS)	19.6%	19.0%
180+ Delinquency (% of Balance POS)	9.2%	9.3%
Overdue Amt (% of Initial POS)	6.4%	5.7%
CC as % of Balance POS	83.2%	56.0%
FLF as % of Balance POS	18.9%	14.2%
LF as % of Balance POS	0.3%	2.1%
Balance CC (unutilized)	95.7%	99.1%
Balance FLF (unutilized)	83.5%	96.7%
Balance LF (unutilized)	3.3%	30.8%
CCE	93.9%	94.4%
MCE (3 month average)	87.5%	119.5%
Break even Collection Efficiency	19.4%	46.1%
Break even Collection Efficiency(FLF)	78.3%	82.3%
Overall enhancement coverage (90+ DPD)	4.1	2.8
Overall enhancement coverage (180+ DPD)	8.7	5.8
FL enhancement Coverage (90+ DPD)	1.1	0.9
FL enhancement Coverage (180+ DPD)	2.4	1.9
Cumulative Prepayment	7.7%	7.1%



Issue Name	MIFL Securitisation Trust III
Originator	Magma ITL Finance Ltd
Rating/Credit Opinion	Series A1 PTC & Series A2 PTC - CARE AA (SO), Liquidity Facility - CARE AAA (SO) Equivalent & Second Loss Facility - CARE BBB (SO) Equivalent
Asset Class	Tractor

Issue Details			
Transaction Month	Sep-13	CC as % of initial POS	13.5%
Transaction Structure	Par	FLF	5.0%
Pool Principal (Rs Cr)	18.1	SLF	8.5%
Series A1 Principal (Rs Cr)	17.2	LF as % of initial POS	1.5%
Future Receivables (Rs Cr)	23.5	Series A2 Principal (Rs Cr)	0.9
No of Contracts	744	EIS	16.3%
Average Maturity (Months)	19.3	OC	NA
Average Seasoning' (Months)	13.4	Pool Maturity	Mar-18
Overdue Composition	99.47%, 0.53%	Maturity (months)	54

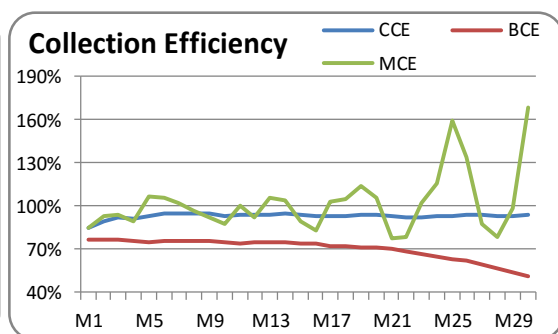
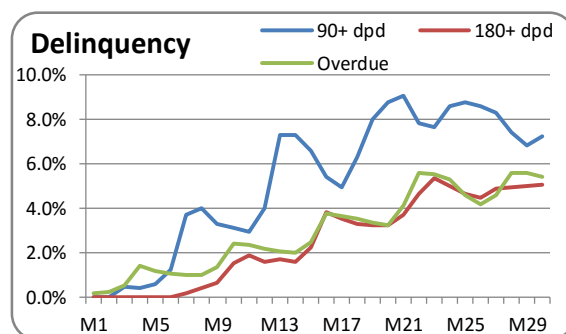
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	36	33
Balance Tenure (Months)	18	21
Amortisation (Series A1 Principal)	87.2%	81.7%
Amortisation (Series A2 Principal)	87.2%	81.7%
90+ Delinquency (% of Initial POS)	7.4%	8.2%
180+ Delinquency (% of Initial POS)	6.1%	6.5%
90+ Delinquency (% of Balance POS)	19.5%	18.6%
180+ Delinquency (% of Balance POS)	13.8%	12.4%
Overdue Amt (% of Initial POS)	6.1%	5.8%
CC as % of Balance POS	101.2%	72.9%
FLF as % of Balance POS	34.8%	26.4%
LF as % of Balance POS	2.3%	2.7%
Balance CC (unutilized)	96.1%	98.9%
Balance FLF (unutilized)	89.5%	97.0%
Balance LF (unutilized)	20.2%	33.3%
CCE	94.2%	94.4%
MCE (3 month average)	88.9%	105.9%
Break even Collection Efficiency	12.2%	34.0%
Break even Collection Efficiency(FLF)	63.1%	70.3%
Overall enhancement coverage (90+ DPD)	4.5	3.6
Overall enhancement coverage (180+ DPD)	6.3	5.3
FL enhancement Coverage (90+ DPD)	1.9	1.6
FL enhancement Coverage (180+ DPD)	2.7	2.4
Cumulative Prepayment	5.2%	4.8%



Issue Name	MIFL Securitisation Trust V
Originator	Magma ITL Finance Ltd
Rating/Credit Opinion	Series A1 PTC & Series A2 PTC - CARE AA (SO), Liquidity Facility - CARE AAA (SO) Equivalent & Second Loss Facility - CARE BBB (SO) Equivalent
Asset Class	Tractor

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	12.0%
Transaction Structure	Par	FLF	4.5%
Pool Principal (Rs Cr)	105.8	SLF	7.5%
Series A1 Principal (Rs Cr)	100.0	LF as % of initial POS	1.0%
Future Receivables (Rs Cr)	139.8	Series A2 Principal (Rs Cr)	5.8
No of Contracts	3,600	EIS	19.6%
Average Maturity (Months)	19.8	OC	NA
Average Seasoning' (Months)	12.5	Pool Maturity	Sep-18
Overdue Composition	100%, 0%	Maturity (months)	54

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	30	27
Balance Tenure (Months)	24	27
Amortisation (Series A1 Principal)	78.1%	70.5%
Amortisation (Series A2 Principal)	78.1%	70.5%
90+ Delinquency (% of Initial POS)	7.2%	8.3%
180+ Delinquency (% of Initial POS)	5.0%	4.9%
90+ Delinquency (% of Balance POS)	15.3%	16.1%
180+ Delinquency (% of Balance POS)	8.5%	7.2%
Overdue Amt (% of Initial POS)	5.4%	4.6%
CC as % of Balance POS	51.7%	40.7%
FLF as % of Balance POS	17.4%	15.3%
LF as % of Balance POS	0.0%	0.0%
Balance CC (unutilized)	94.2%	100.0%
Balance FLF (unutilized)	84.4%	100.0%
Balance LF (unutilized)	0.0%	0.0%
CCE	94.1%	93.8%
MCE (3 month average)	115.2%	127.2%
Break even Collection Efficiency	51.1%	59.6%
Break even Collection Efficiency(FLF)	77.0%	78.8%
Overall enhancement coverage (90+ DPD)	3.2	2.5
Overall enhancement coverage (180+ DPD)	5.8	5.6
FL enhancement Coverage (90+ DPD)	1.5	1.3
FL enhancement Coverage (180+ DPD)	2.7	2.9
Cumulative Prepayment	6.3%	5.8%



Shriram City Union Finance Ltd (SCUFL – 2 Pools)

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total AUM (in Rs. Cr)	14,668	16,717	19,576
Total Income (in Rs. Cr)	3,239	3,532	3,856
Profit After Tax (in Rs. Cr)	521	558	530
Gross NPA ratio (%)	2.67	3.12	5.15*
Capital Adequacy Ratio (CAR) (%)	25.77	29.03	26.60

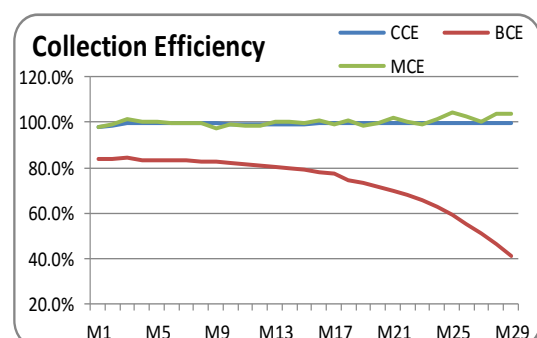
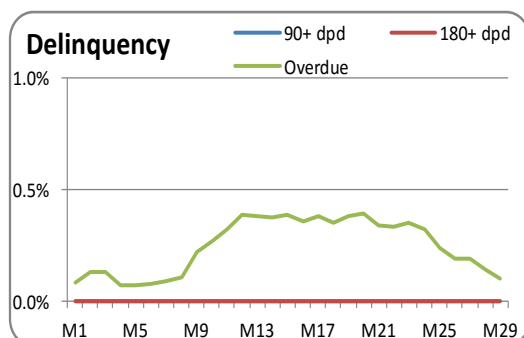
P*=Provisional, A=Audited, * = 150dpd basis

- Total income for the FY16 increased to Rs. 3,856 crores from Rs. 3,532 crores in FY15. SCUFL has registered net profit of Rs 530 crores during FY16.
- SCUFL has reported GNPA of 5.15% (150dpd) as against GNPA of 3.12%(180dpd).
- SCUFL continues to have comfortable capital adequacy ratio (CAR) at 26.60% as on Mar 31, 2016.

Issue Name	Small Business Loan Trust - March 2014
Originator	Shriram City Union Finance (SCUF)
Rating/Credit Opinion	Series A1 PTC - CARE AA (SO), Series A2 PTC - CARE A (SO)
Asset Class	SME Loans Receivables

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	6.4%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	202.9	SLF	NA
Series A1 Principal (Rs Cr)	192.8	LF as % of initial POS	NA
Future Receivables (Rs Cr)	254.9	Series A2 Principal (Subordinated to A1) (Rs Cr)	10.1
No of Contracts	3,594	EIS	14.0%
Average Maturity (Months)	16.9	OC	5.0%
Average Seasoning ¹ (Months)	8.6	Pool Maturity	Sep-18
Overdue Composition	100%, 0%	Maturity (months)	54

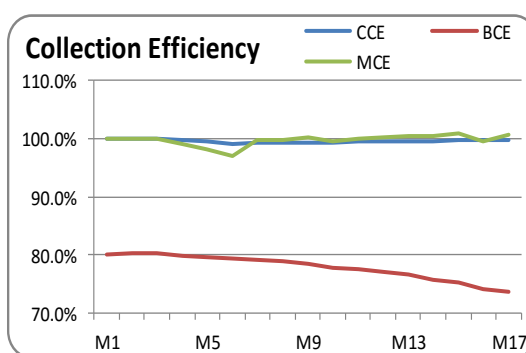
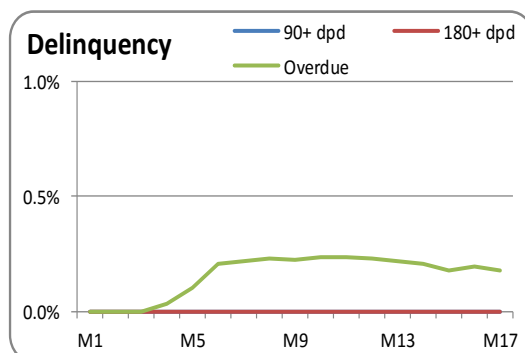
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	29	26
Balance Tenure (Months)	25	28
Series A1 PTC Amortisation	89.2%	85.2%
Series A2 PTC Amortisation	89.2%	85.2%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.1%	0.2%
CC as % of Balance POS	59.5%	43.2%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.9%	99.8%
MCE (3 month average)	102.5%	102.8%
Break even Collection Efficiency	41.1%	55.3%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	16.1%	15.4%



Issue Name	Privilege Trust Series 10 - March 15
Originator	Shriram City Union Finance (SCUF)
Rating/Credit Opinion	Series A1 PTC - CARE AAA (SO), Series A2 PTC - CARE AA- (SO)
Asset Class	SME Loans Receivables

Issue Details			
Transaction Month	Mar-15	CC as % of initial POS	9.0%
Transaction Structure	Par	FLF	NA
Pool Principal (Rs Cr)	94.3	SLF	NA
Series A1 Principal (Rs Cr)	89.6	LF as % of initial POS	NA
Future Receivables (Rs Cr)	124.3	Series A2 Principal (Subordinated to A1) (Rs Cr)	4.7
No of Contracts	636	EIS	16.5%
Average Maturity (Months)	20.4	OC	5.0%
Average Seasoning' (Months)	9.4	Pool Maturity	Sep-19
Overdue Composition	100%, 0%	Maturity (months)	53

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	17	14
Balance Tenure (Months)	36	39
Series A1 PTC Amortisation	56.6%	48.6%
Series A2 PTC Amortisation	56.6%	48.6%
90+ Delinquency (% of Initial POS)	0.0%	0.0%
180+ Delinquency (% of Initial POS)	0.0%	0.0%
90+ Delinquency (% of Balance POS)	0.0%	0.0%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	0.2%	0.2%
CC as % of Balance POS	20.7%	17.5%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.7%	99.6%
MCE (3 month average)	100.3%	100.4%
Break even Collection Efficiency	73.6%	75.9%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	18.6%	16.1%



Shriram Transport Finance Company Ltd (STFCL) – (3 Pools)

Key Financial Indicators

For the year ended as on 31st March	2014 (12m, A)	2015 (12m, A)	2016 (12m, A)
Total Income (in Rs. Cr)	8,480	9,180	10,314
Profit After Tax (in Rs. Cr)	1,358	1,028	1,184
Net worth (in Rs. Cr)	8,209	8,970	9,843
Gross NPA (%)	3.67	4.48	6.19
Capital Adequacy Ratio (%)	23.37	20.56	17.55

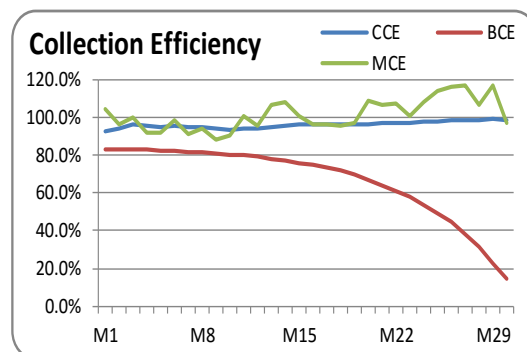
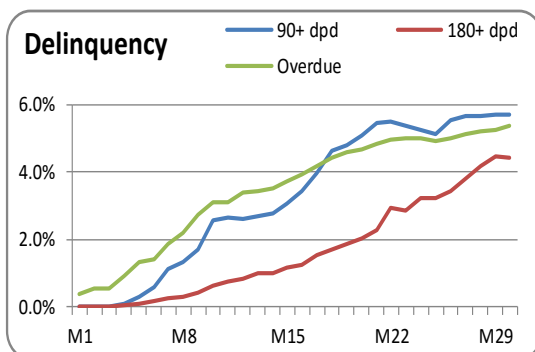
P*=Provisional, A=Audited

- STFCL reported PAT of Rs. 1,184 crore on total income of Rs. 10,314 crore during FY16 as compared to PAT of Rs. 1,028 crore on total income of Rs. 91,180 crore during FY15.
- The GNPA ratio moved up from 4.48% in FY15 to 6.19% in FY16 on account of continued deterioration in asset quality in construction equipment segment and changes in recognition norms of NPAs from 180+DPD to 150+DPD.
- STFCL reported the CAR of 17.55% as on March 31, 2016, as compared to 20.56% as on March 31, 2015.

Issue Name	Sansar Trust Feb 2014 –IV
Originator	Shriram Transport Finance Company Ltd
Rating/Credit Opinion	Series A PTCs - CARE AA (SO) & Second Loss Facility - CARE A- (SO) Equivalent
Asset Class	HCV - 38.37%, CE - 27.13%, LCV – 26.33% and SCV – 8.17%

Issue Details			
Transaction Month	Mar-14	CC as % of initial POS	9.2%
Transaction Structure	Par	FLF	5.0%
Pool Principal (Rs Cr)	549.8	SLF	4.2%
Future Receivables (Rs Cr)	672.8	LF as % of initial POS	NA
No of Contracts	14,311	EIS	11.0%
Average Maturity (Months)	16.4	OC	NA
Average Seasoning' (Months)	9.4	Pool Maturity	Jun-17
Overdue Composition	86.0%, 14.0%	Maturity (months)	54

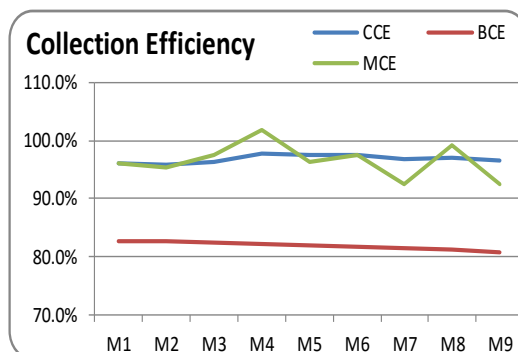
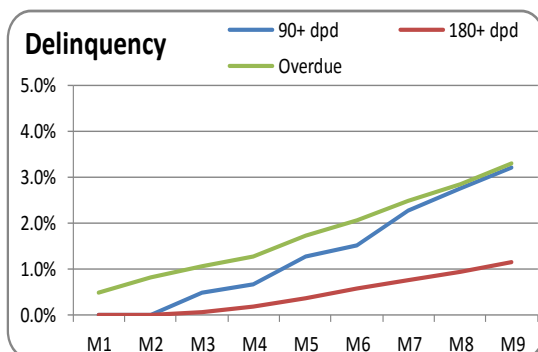
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	30	27
Balance Tenure (Months)	24	27
Amortisation	90.0%	85.7%
90+ Delinquency (% of Initial POS)	5.7%	5.7%
180+ Delinquency (% of Initial POS)	4.4%	3.8%
90+ Delinquency (% of Balance POS)	8.6%	8.9%
180+ Delinquency (% of Balance POS)	2.5%	2.1%
Overdue Amt (% of Initial POS)	5.4%	5.1%
CC as % of Balance POS	88.8%	63.2%
FLF as % of Balance POS	46.7%	33.9%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	96.3%	98.4%
Balance FLF (unutilized)	93.3%	97.0%
Balance LF (unutilized)	NA	NA
CCE	98.9%	98.6%
MCE (3 month average)	106.8%	115.5%
Break even Collection Efficiency	14.7%	38.2%
Break even Collection Efficiency(FLF)	53.0%	64.7%
Overall enhancement coverage (90+ DPD)	9.9	7.0
Overall enhancement coverage (180+ DPD)	>30	29.6
FL enhancement Coverage (90+ DPD)	5.5	4.0
FL enhancement Coverage (180+ DPD)	18.6	16.9
Cumulative Prepayment	15.5%	14.3%



Issue Name	Sansar Trust December 2015
Originator	Shriram Transport Finance Company Ltd
Rating/Credit Opinion	Series A PTCs - CARE AA (SO) & Second Loss Facility - CARE A- (SO) Equivalent
Asset Class	LCV – 34.05%, HCV - 30.94%, CE - 16.58%, PV – 15.67% and SCV – 2.76%

Issue Details			
Transaction Month	Dec-15	CC as % of initial POS	9.2%
Transaction Structure	Par	FLF	5.0%
Pool Principal (Rs Cr)	516.7	SLF	4.2%
Future Receivables (Rs Cr)	642.7	LF as % of initial POS	NA
No of Contracts	18,016	EIS	12.2%
Average Maturity (Months)	32.3	OC	NA
Average Seasoning' (Months)	11.3	Pool Maturity	Jun-20
Overdue Composition	90.0%, 10.0%	Maturity (months)	54

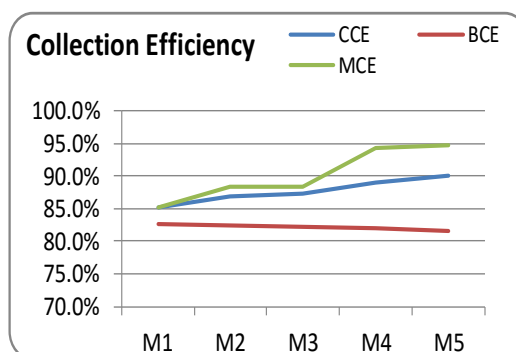
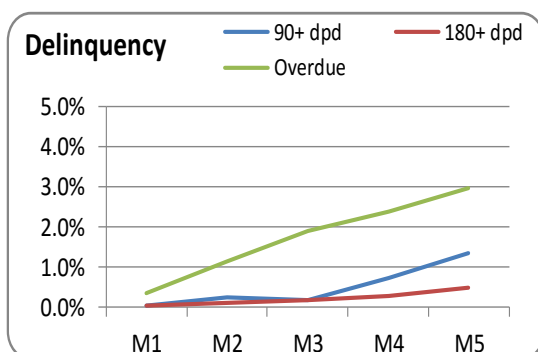
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	9	6
Balance Tenure (Months)	45	48
Amortisation	31.1%	20.8%
90+ Delinquency (% of Initial POS)	3.2%	1.5%
180+ Delinquency (% of Initial POS)	1.2%	0.6%
90+ Delinquency (% of Balance POS)	2.6%	1.0%
180+ Delinquency (% of Balance POS)	0.3%	0.1%
Overdue Amt (% of Initial POS)	3.3%	2.1%
CC as % of Balance POS	13.3%	11.6%
FLF as % of Balance POS	7.3%	6.3%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	96.6%	97.5%
MCE (3 month average)	94.7%	98.6%
Break even Collection Efficiency	80.8%	81.8%
Break even Collection Efficiency(FLF)	85.9%	86.2%
Overall enhancement coverage (90+ DPD)	7.5	18.0
Overall enhancement coverage (180+ DPD)	>30	>30
FL enhancement Coverage (90+ DPD)	5.5	13.6
FL enhancement Coverage (180+ DPD)	>30	>30
Cumulative Prepayment	4.0%	2.7%



Issue Name	Sansar Trust March 2016 II
Originator	Shriram Transport Finance Company Ltd
	Series A PTCs - CARE AA (SO)
Rating/Credit Opinion	& Second Loss Facility - CARE A- (SO) Equivalent
Asset Class	HCV - 35.96%, LCV – 30.00%, PV – 17.70%, CE - 13.70%, and SCV – 2.64%

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	9.2%
Transaction Structure	Par	First Loss Credit Facility	5.0%
Pool Principal (Rs Cr)	500.8	Second Loss Credit	4.2%
Future Receivables (Rs Cr)	608.9	LF as % of initial POS	NA
No of Contracts	24,611	EIS	11.1%
Average Maturity (Months)	27.7	OC	NA
Average Seasoning' (Months)	13.8	Pool Maturity	Oct-20
Overdue Composition	90.7%, 9.3%	Maturity (months)	54

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	5	2
Balance Tenure (Months)	49	52
Amortisation	22.1%	8.8%
90+ Delinquency (% of Initial POS)	1.4%	0.3%
180+ Delinquency (% of Initial POS)	0.5%	0.1%
90+ Delinquency (% of Balance POS)	0.8%	0.1%
180+ Delinquency (% of Balance POS)	0.0%	0.0%
Overdue Amt (% of Initial POS)	3.0%	1.2%
CC as % of Balance POS	11.8%	10.1%
FLF as % of Balance POS	6.4%	5.5%
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	100.0%	100.0%
Balance LF (unutilized)	NA	NA
CCE	90.2%	86.8%
MCE (3 month average)	92.5%	NA
Break even Collection Efficiency	81.5%	82.5%
Break even Collection Efficiency(FLF)	86.0%	86.3%
Overall enhancement coverage (90+ DPD)	23.8	>30
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	18.0	>30
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	2.3%	0.9%



S V Creditline Pvt. Ltd. (SVCL – 2 Pools)

Key Financial Indicators

For the year ended as on 31st March	2013 (12m, A)	2014 (12m, A)	2015 (12m, A)
Total Income (in Rs. Cr)	16.63	37.73	71.46
Profit After Tax (in Rs. Cr)	0.69	8.00	8.20
Net worth (in Rs. Cr)	19.98	38.57	48.67
Gross NPA (%)	0.56	0.38	0.11
Capital Adequacy Ratio (%)	22.23	17.66	12.76

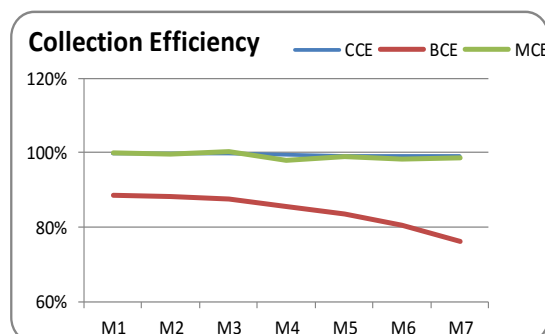
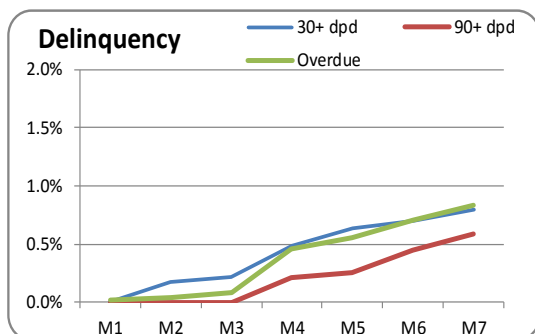
P*=Provisional, A=Audited

- SVCL reported PAT of Rs. 8.20 crore on total income of Rs. 71.46 crore during FY15 as compared to PAT of Rs. 8.00 crore on total income of Rs. 37.73 crore during FY14.
- It reported Gross NPA ratio of 0.11% at the end of FY15.
- STFCCL reported the CAR of 12.76% as on March 31, 2015, as compared to 17.66% as on March 31, 2014.

Issue Name	Amako IFMR Capital 2016
Originator	S V Creditline Private Limited (SVCL)
Rating	Series A1 PTC - CARE BBB (SO) and Series A2 PTC - CARE BB- (SO)
Asset Class	Microfinance (100%)

Issue Details			
Transaction Month	Feb-16	CC as % of initial POS	4.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	25.5	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	23.5	LF as % of initial POS	NA
Future Receivables (Rs Cr)	28.6	Series A2 Principal (subordinated to A1) (Rs Cr)	1.8
No of Contracts	19,246	EIS	6.8%
Average Maturity (Fortnights)	35.5	OC	1.0%
Average Seasoning' (Fortnights)	7.5	Pool Maturity	Nov-17
Overdue Composition	100%, 0%	Maturity (months)	21

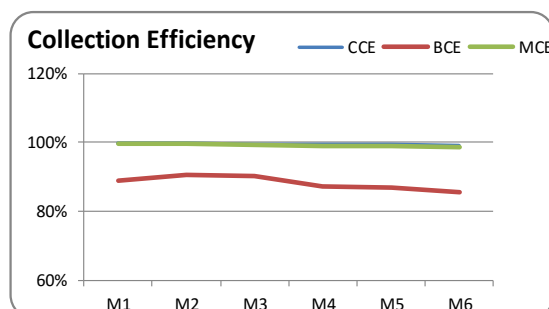
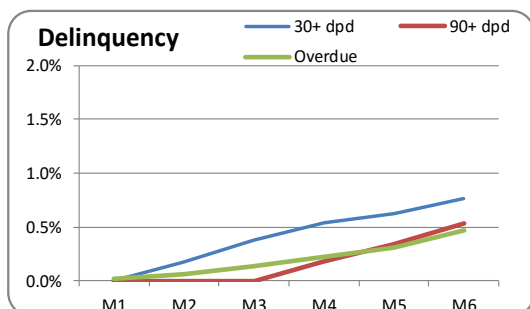
Pool Performance	Sep-16	Jun-16
Months Post Securitisation	7	4
Balance Tenure (Months)	14	18
Pool Amortisation	78.8%	47.3%
Amortisation (Series A1 Principal)	85.6%	51.4%
Amortisation (Series A2 Principal)	0.0%	0.0%
30+ Delinquency (% of Initial POS)	0.8%	0.0%
90+ Delinquency (% of Initial POS)	0.6%	0.0%
30+ Delinquency (% of Balance POS)	1.1%	0.0%
90+ Delinquency (% of Balance POS)	0.6%	0.0%
Overdue Amt (% of Initial POS)	0.8%	0.0%
CC as % of Balance POS	18.9%	7.6%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.0%	99.3%
MCE (3 month average)	98.5%	99.2%
Break even Collection Efficiency	72.1%	83.4%
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (30+ DPD)	25.3	NA
Overall enhancement coverage (90+ DPD)	>30	NA
FL enhancement Coverage (30+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
Cumulative Prepayment	9.9%	7.1%



Issue Name	Summanus IFMR Capital 2016
Originator	S V Creditline Private Limited (SVCL)
Rating	Series A1 PTC - CARE A- (SO), Series A2 PTC - CARE BBB (SO) and Series A3 PTC - CARE BB (SO)
Asset Class	Microfinance (100%)

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	3.0%
Transaction Structure	Par	First Loss Credit Facility	NA
Pool Principal (Rs Cr)	43.5	Second Loss Credit Facility	NA
Series A1 Principal (Rs Cr)	37.0	LF as % of initial POS	NA
Future Receivables (Rs Cr)	49.9	Series A2 Principal	2.6
		(subordinated to A1) (Rs Cr)	
		Series A3 Principal	3.1
(subordinated to A1 & A2) (Rs Cr)			
No of Contracts	28,430	EIS	7.7%
Average Maturity (Fortnights)	42.8	OC	2.0%
Average Seasoning ¹ (Fortnights)	8.5	Pool Maturity	Jan-18
Overdue Composition	100%, 0%	Maturity (months)	22

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	15	18
Pool Amortization	54.6%	26.0%
Amortisation (Series A1 Principal)	64.3%	30.6%
Amortisation (Series A2 Principal)	0.0%	0.0%
Amortisation (Series A3 Principal)	0.0%	0.0%
30+ Delinquency (% of Initial POS)	0.8%	0.4%
90+ Delinquency (% of Initial POS)	0.5%	0.0%
30+ Delinquency (% of Balance POS)	0.7%	0.4%
90+ Delinquency (% of Balance POS)	0.4%	0.0%
Overdue Amt (% of Initial POS)	0.5%	0.1%
CC as % of Balance POS	6.6%	4.1%
FLF as % of Balance POS	NA	NA
LF as % of Balance POS	NA	NA
Balance CC (unutilized)	100.0%	100.0%
Balance FLF (unutilized)	NA	NA
Balance LF (unutilized)	NA	NA
CCE	99.2%	99.5%
MCE (3 month average)	98.9%	99.5%
Break even Collection Efficiency	85.4%	90.2%
Break even Collection Efficiency (FLF)	NA	NA
Overall enhancement coverage (30+ DPD)	19.5	26.6
Overall enhancement coverage (90+ DPD)	>30	NA
FL enhancement Coverage (30+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
Cumulative Prepayment	4.3%	1.9%



Varam Capital Pvt. Limited – (Varam - 1 Pool)

Key financial indicators

For the year ended as on 31st March	2013 (12m, A)	2014 (12m, A)	FY15 (12m, A)
Total Income (in Rs. Cr)	0.58	1.08	5.83
Profit After Tax (in Rs. Cr)	0.17	0.07	0.34
Net worth (in Rs. Cr)	3.21	5.12	6.06
Gross NPA ratio (%)	0.00	0.00	0.00
Capital Adequacy Ratio (CAR) (%)	104.02	74.59	15.33

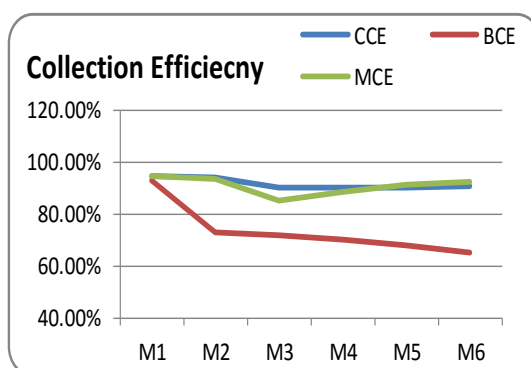
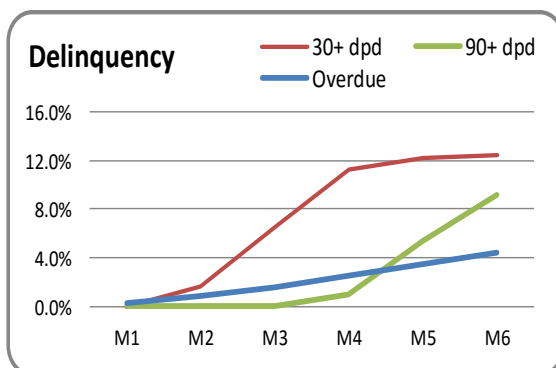
P*=Provisional, A=Audited

- Total income stood at Rs. 5.83 Crore in FY15 as compare to 1.08 crore as in FY14.
- The Gross NPA ratio as on March 31, 2015 is Nil.
- CAR moderated to 15.33% with Tier I CAR at 10% as on March 31, 2015.

Issue Name	Vediovis IFMR Capital 2016
Originator	Varam Capital Private Limited
Rating/Credit Opinion	Series A PTC - CARE BBB (SO)
Asset Class	Microfinance Loans

Issue Details			
Transaction Month	Mar-16	CC as % of initial POS	16.0%
Transaction Structure	Par	First Loss Credit Facility	10.0%
Pool Principal (Rs Cr)	12.18	Second Loss Credit Facility	6.0%
Series A Principal	11.57	LF as % of initial POS	NA
Future Receivables (Rs Cr)	14.22	EIS	8.9%
No of Contracts	7,639	Over Collateral	5.0%
Average Maturity (Months)	14.00	Pool Maturity	Dec-17
Average Seasoning' (Months)	9.00	Maturity (months)	21
Overdue Composition	100%,0.0%		

Pool Performance	Sep-16	Jun-16
Months Post Securitisation	6	3
Balance Tenure (Months)	15	18
Pool Amortised	37.9%	17.6%
Series A PTC Amortised	38.9%	17.8%
30+ Delinquency (% of Initial POS)	12.4%	6.5%
90+ Delinquency (% of Initial POS)	9.1%	0.0%
30+ Delinquency (% of Balance POS)	13.1%	6.5%
90+ Delinquency (% of Balance POS)	9.1%	0.0%
Overdue Amt (% of Initial POS)	4.5%	1.6%
CC as % of Balance POS	25.8%	19.4%
CC as % of Balance PTC Principal	27.6%	20.5%
Balance CC (unutilized)	100.0%	100.0%
Cummulative Collection Efficiency	90.5%	90.3%
MCE (3 month average)	90.6%	91.0%
Break even Collection Efficiency	65.2%	71.7%
Overall enhancement coverage (30+ DPD)	2.66	4.36
Overall enhancement coverage (90+ DPD)	3.83	NA
Cumulative Prepayment	0.5%	0.2%



Analyst Contact

Name: Mr. Ramadasu Bandaru

Tel: 022-67543402

Email: ramadasu.bandaru@careratings.com

Name: Mr. Chirag Gambhir

Tel: 022-67543423

Email: chirag.gambhir@careratings.com

Name: Mr. Mukund Upadhyay

Tel: 022-67543669

Email: mukund.upadhyay@careratings.com

Name: Mr. Jatin Gajwani

Tel: 022-67543462

Email: jatin.gajwani@careratings.com

Name: Mr. Samarth Khare

Tel: 022-67543677

Email: samarth.khare@careratings.com

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