

ABS & MBS Pool Performance Update

For March 2021



CARE has rated more than 488 Asset Backed Securitisation (ABS) / Mortgage Backed Securitisation (MBS) pools across 79 Originators and pools aggregating to around Rs. 90,600 crore covering various asset classes, which include - Auto Loans, Commercial Vehicle loans, Construction Equipment loans, Two Wheeler loans, Personal Loans, Microfinance loans, Gold Loans, Multi Originator Loans, Consumer Durable 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.

Moratorium Update:

Pursuant to RBI notification dated March 27, 2020 permitting all lending institutions to allow a three month moratorium on payment of instalments of term loans falling due between March 1, 2020 and May 31, 2020, which was further extended till August-20 vide press release dated May 22, 2020, the originators had sought moratorium on the corresponding payouts due. The investors had largely agreed to grant moratorium for the PTC Payout with the exception of 1 transaction (duly disclosed with comments below the performance table). CARE had received confirmation email/s from originators/trustees/investors. In cases where moratorium was not received from investor/s prior to the payout dates, the payments were duly made to the investor/s without any disruption.

The originators have shared reports after giving due effect to the moratorium extended to the underlying contracts where availed. CARE has based its ratings/outlooks on information obtained from the originators / trustees that it believes to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information.

All the pools so far continue to be comfortably placed in terms of low/nil utilization of credit enhancements. Break-even Collection Efficiency and Enhancement coverage for all the rated pools shows that they are comfortably placed.

Post Moratorium i.e. after Sep-20 payout, almost all the pools have been impacted in terms of low/moderate collection efficiency (compared to pre moratorium period) and moderate increase in Overdue (as % of initial POS). The reason for this rise in OD and low collection efficiency could be attributed to the moratorium momentum as Sep'20 was first month of regular collections after the moratorium was lifted. Expectedly, the 0+DPD bucket went up the next month i-e Oct'20 for all the pools.

After Mar'21 payout, all the below-mentioned pools are comfortably placed with high/moderate collection efficiencies. The second wave of the COVID-19 pandemic is yet to have an effect on the performance of these transactions, though some early signs of stress have appeared in some of the transactions in the form of increasing delinquencies. However, the support available in the form of credit enhancement and EIS is commensurate with the outstanding ratings of these transactions.

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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: The month on which last payment to the investor is to be made.

Months Post Securitisation: Months elapsed after the securitisation.

Amortisation: Amount of pool/PTCs got amortised as a percentage of initial pool size/issued PTCs.

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/PTCs: It is ratio of outstanding cash collateral as on date as a % of principal outstanding/PTCs Outstanding as on date.

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

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 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 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.

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

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.

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

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
NA	Not Applicable

Rating Withdrawal:

No	Transaction Name	Originator	Facilities / Instrument	Month of Withdrawal	Rating/Credit Opinion
1	Northern Arc 2019 MFI Wichita	S.M.I.L.E Microfinance Limited	Series A1 PTCs	Mar-2021	Withdrawn
2	Northern Arc 2019 MFI Wichita	S.M.I.L.E Microfinance Limited	Series A2 PTCs	Mar-2021	Withdrawn
3	Northern Arc 2019 Dora	Samunnati Financial Intermediation and Services Private Limited	Series A1 PTC	Mar-2021	Withdrawn
4	Northern Arc 2019 Dora	Samunnati Financial Intermediation and Services Private Limited	Series A2 PTC	Mar-2021	Withdrawn
5	Northern Arc 2018 CV Antiope	IKF Finance Limited	Series A1 PTCs	Mar-2021	Withdrawn
6	Northern Arc 2018 CV Antiope	IKF Finance Limited	Series A2 PTCs	Mar-2021	Withdrawn
7	Northern Arc 2019 CV Beza	IKF Finance Limited	Series A1 PTCs	Mar-2021	Withdrawn
8	Ramnos IFMR Capital 2017	Hinduja Leyland Finance Limited	Second Loss Facility	Mar-2021	Withdrawn
9	Ramnos IFMR Capital 2017	Hinduja Leyland Finance Limited	Series A PTCs	Mar-2021	Withdrawn
10	Northern Arc 2019 2W Legasov	Kanakadurga Finance Limited	Series A2 PTC	Feb-2021	Withdrawn
11	Northern Arc 2019 2W Legasov	Kanakadurga Finance Limited	Series A1 PTC	Feb-2021	Withdrawn
12	Gemini CV Trust September 2017	Hinduja Leyland Finance Limited	Second Loss Facility	Feb-2021	Withdrawn
13	Gemini CV Trust September 2017	Hinduja Leyland Finance Limited	Series A PTCs	Feb-2021	Withdrawn
14	Northern Arc 2019 MFI Makino	S.M.I.L.E Microfinance Limited	Series A2 PTCs	Jan-2021	Withdrawn
15	Northern Arc 2019 MFI Makino	S.M.I.L.E Microfinance Limited	Series A1 PTCs	Jan-2021	Withdrawn

Rating Transition:

No	Transaction Name	Originator	Facilities / Instrument	Amount(Rs Crs)	Month of Upgrade	Previous Rating	Current Rating
1	Northern Arc 2019 CV Banksy	Kanakadurga Finance Limited	Series A2 PTC	0.95	Feb-2021	CARE A- (SO)	CARE A (SO)
2	Northern Arc 2020 2W Azmi	Kanakadurga Finance Limited	Series A1 PTC	1.89	Feb-2021	CARE A- (SO)	CARE A+ (SO)
3	Northern Arc 2020 2W Azmi	Kanakadurga Finance Limited	Series A2 PTC	0.34	Feb-2021	CARE BBB+ (SO)	CARE A- (SO)
4	Sansar Trust February 2019 IV	Shriram Transport Finance Company Limited	Second Loss Facility	53.41	Feb-2021	CARE A- (SO) (Under Credit watch with Negative Implications)	CARE A+ (SO)
5	Sansar Trust December 2017 III	Shriram Transport Finance Company Limited	Second Loss Facility	52.02	Feb-2021	CARE A (SO) (Under Credit watch with Negative Implications)	CARE AA (SO)
6	Sansar Trust March 2018 II	Shriram Transport Finance Company Limited	Second Loss Facility	106.06	Feb-2021	CARE A+ (SO) (Under Credit watch with Negative Implications)	CARE AA (SO)

Provisional Rating:

No	Originator	Transaction	Rating assigned month	Instrument	Amount(Rs Crs)	Ratings assigned	Documents pending
1	Pahal Financial Services Private Limited	CredAvenue Atticus 02 2021	Feb-2021	Series A1 PTC	17.14	Provisional CARE A-(SO)	
2	Pahal Financial Services Private Limited	CredAvenue Atticus 02 2021	Feb-2021	Series A2 PTC	0.10	Provisional CARE BBB (SO)	
3	Sonata Finance Private Limited	Northern Arc 2020 MFI Fring	Feb-2021	Series A1PTC	19.95	Provisional CARE A-(SO)	
4	Sonata Finance Private Limited	Northern Arc 2020 MFI Fring	Feb-2021	Series A2 PTC	0.58	Provisional CARE BBB+(SO)	
5	Indel Money Private Limited	CredAvenue Sirius 12 2020	Jan-2021	Series A PTC	15.63	Provisional CARE A2 (SO)	
6	Indel Money Private Limited	Northern Arc 2020 GL Eugene	Jan-2021	Series A PTC	32.89	Provisional CARE A (SO)	
7	Muthoot Microfin Limited	CredAvenue Eaton 12 2020	Jan-2021	Series A2	1.11	Provisional CARE A (SO)	
8	Muthoot Microfin Limited	CredAvenue Eaton 12 2020	Jan-2021	Series A1	49.98	Provisional CARE A+(SO)	
9	Muthoot Microfin Limited	CredAvenue Bella 12 2020	Jan-2021	Series A1 PTC	98.80	Provisional CARE A (SO)	
10	Ess Kay Fincorp Limited	Onyx Dec 2020	Dec-2020	Series A PTC	50.38	Provisional CARE AA (SO)	

Annapurna Finance Private Limited (1 - Pool)

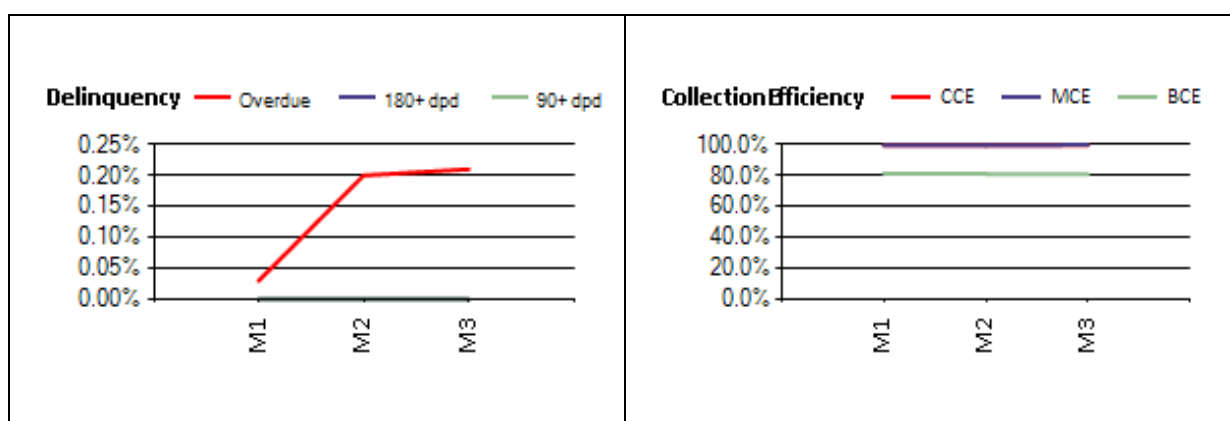
For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Operating Income (in Rs. Cr)	517.96	779.62
Profit After Tax (in Rs. Cr)	62.50	82.89
Interest Coverage (times)	1.42	1.26
Total Assets	3481.25	4841.88
Net NPA (%)	0.65	0.86
ROTA (%)	2.28	1.99

- Net profit (PAT) for the FY20 period stood at Rs. ~83 crore on a total income of Rs. ~780 crore.
- Asset quality has maintained in FY20 with no major deviation from the earlier levels in NPAs
- The company's increased profits in FY20 resulted in a ROTA of 1.99%

Issue Name:	Vivriti Peters 11 2020
Originator:	Annapurna Finance Private Limited
Rating/Credit Opinion:	Series A PTC - CARE A (SO)
Asset Class:	Microfinance loan

Issue Details			
Transaction Month	Nov-20	Transaction Structure	Par
Pool Principal (Rs Cr)	55.55	PTC Series A Principal(Rs Cr)	
Future Receivables (Rs Cr)	65.64	No of Contracts	17,195
Average Maturity (Months)	21	Average Seasoning (Months)	3.59
Overdue Composition	10%	CC as % of initial POS	5%
EIS	11.20%	OC	10%
Pool Maturity	Jun-22	Maturity (month)	21

Pool Performance	Mar-2021	Jan-2021
Payout Month	3	1
Pool Amortisation (%)	15.7	5.3
Series A PTC Amortisation (%)	17.5	5.9
30+dpd as % of Initial POS	0.6	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	0.5	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.2	0.0
CC as a % of Balance POS	0.0	0.0
CC as a % of Balance PTC Principal	0.0	0.0
Unutilised CC	0.0	NA
Cumulative Collection Efficiency (%)	99.6	99.5
MCE (3 month average) (%)	99.6	NA
Breakeven Collection Efficiency	80.7	81.3
Overall enhancement coverage (30+DPD)	>30	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	0.3	0.2



Aptus Value Housing Finance India Limited (AVHFIL) (1 - Pool)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	338	523
Profit After Tax (in Rs. Cr)	112	191
Interest Coverage (times)	2.32	2.34
Net NPA ratio (%)	0.32	0.56
(ROTA) (%)	5.90	6.31

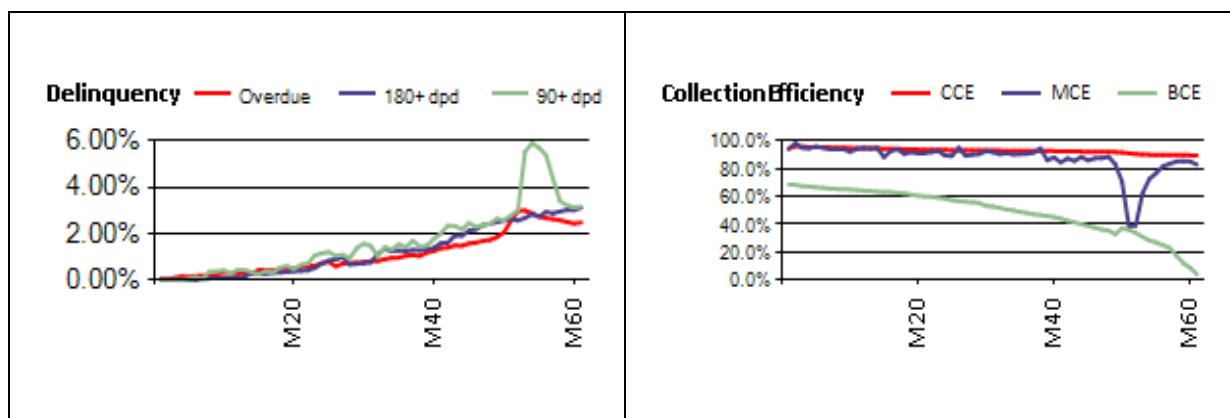
P*=Provisional, A=Audited

- Total income stood at Rs. 523 Cr in FY20, as compared to Rs. 338 Crore in FY19.
- The Net NPA ratio increased from 0.32% as on March 31, 2019 to 0.56% as on March 31st 2020.
- AVHFIL reported ROTA of 6.31% as on FY20.

Issue Name:	Attis SBL IFMR Capital 2016
Originator:	Aptus Value Housing Finance India Limited (AVHFIL)
Rating/Credit Opinion:	Series A1 PTCs - CARE A- (SO), Series A2 PTCs - CARE BBB (SO)
Asset Class:	Loan Against Property

Issue Details			
Transaction Month	Feb-16	Transaction Structure	Par
Pool Principal (Rs Cr)	25.9	Series A1 Principal (Rs Cr)	23.1
Future Receivables (Rs Cr)	48.2	No of Contracts	605
Average Maturity (Months)	83.3	Average Seasoning (Months)	16.3
Overdue Composition	100%, 0%	CC as % of initial POS	2.5%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.5	EIS	47.7%
OC	9.0%	Pool Maturity	Feb-25
Maturity (month)	108		

Pool Performance	Mar-2021	Dec-2020
Payout Month	61	58
Pool Amortisation (%)	87.3	85.1
Series A1 PTC Amortisation (%)	98.5	96.0
Series A2 PTC Amortisation (%)	1.4	1.4
90+dpd as % of Initial POS	3.2	3.4
180+dpd as % of Initial POS	3.1	3.0
90+Overdue as % of Balance POS	6.0	7.2
180+Overdue as % of Balance POS	5.6	4.6
Overdue as a % of Initial POS	2.5	2.6
CC as a % of Balance POS	19.6	16.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	89.5	89.7
MCE (3 month average) (%)	84.4	83.4
Breakeven Collection Efficiency	4.0	17.4
Overall enhancement coverage (90+DPD)	16.1	11.4
Overall enhancement coverage (180+DPD)	17.3	17.9
Cum Total Prepayment rate (%)	53.6	52.7



Asirvad Microfinance Limited (2 - Pools)

For the year ended as on 31st March	2019 (12m, A)*	2020 (12m, A)
Total Operating Income (in Rs. Cr)	740	1,101
Profit After Tax (in Rs. Cr)	152	235
Interest Coverage (times)	1.77	1.76
Total Assets	4,247	5,871
Net NPA (%)	0.00	0.00
ROTA (%)	4.60	4.65

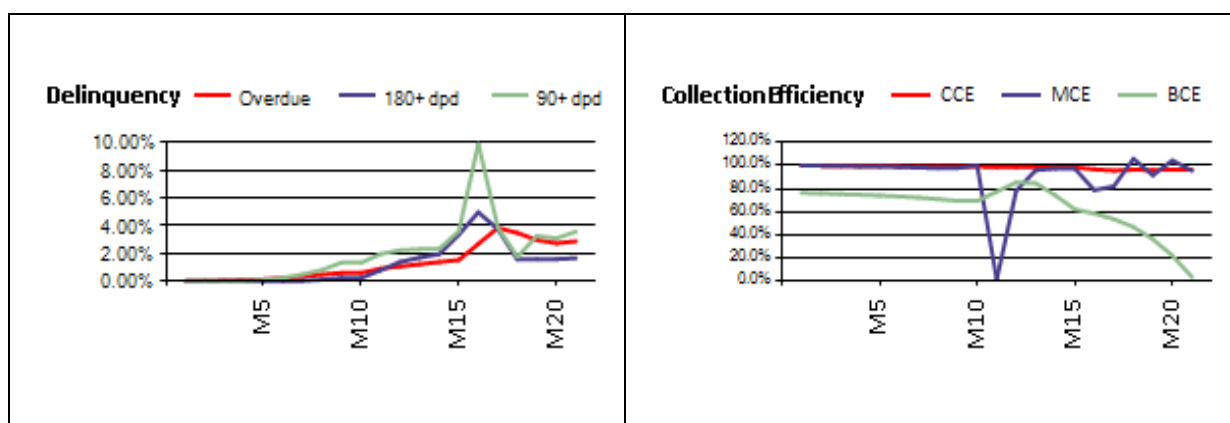
*FY19 figures restated with securitised assets re-recognised into the books.

- Net profit (PAT) for the FY20 period stood at Rs. 235 crore on a total income of Rs. 1101 crore.
- Asset quality has maintained in FY20 with no major deviation from the earlier levels in NPAs
- The company's increased profits in FY20 resulted in a ROTA of 4.65%

Issue Name:	Vivriti Sanji 06 2019
Originator:	Asirvad Microfinance Limited
Rating/Credit Opinion:	Series A PTC - CARE A+ (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Jun-19	Transaction Structure	Par
Pool Principal (Rs Cr)	55.56	Series A Principal (Rs Cr)	50.00
Future Receivables (Rs Cr)	66.96	No of Contracts	19,305
Average Maturity (Weeks)	22.05	Average Seasoning (Weeks)	3.95
Overdue Composition	100%,0%	CC as % of initial POS	5%
EIS	13.38%	OC	10.00%
Pool Maturity	Apr-21	Maturity (month)	22

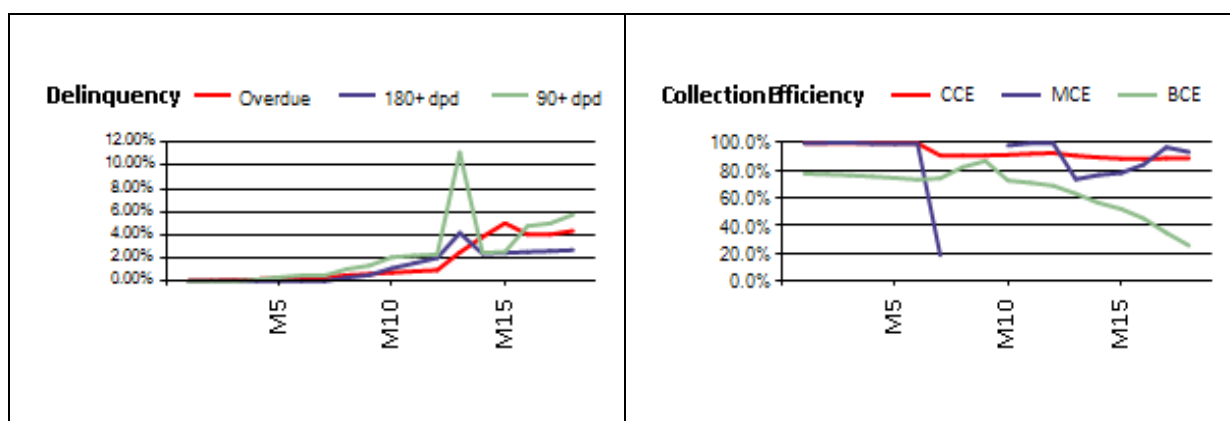
Pool Performance	Mar-2021	Dec-2020
Payout Month	21	18
Pool Amortisation (%)	84.4	68.0
Series A PTC Amortisation (%)	93.7	75.3
30+dpd as % of Initial POS	9.2	12.1
90+dpd as % of Initial POS	3.6	1.8
30+Overdue as % of Balance POS	43.0	28.7
90+Overdue as % of Balance POS	13.1	2.9
Overdue as a % of Initial POS	2.9	3.5
CC as a % of Balance POS	32.0	15.6
CC as a % of Balance Series A PTC Principal	87.8	22.5
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.5	96.5
MCE (3 month average) (%)	97.2	88.9
Breakeven Collection Efficiency	3.6	46.9
Overall enhancement coverage (30+DPD)	2.2	1.8
Overall enhancement coverage (90+DPD)	7.4	18.1
Cum Total Prepayment rate (%)	10.6	6.7



Issue Name:	Vivriti Leonidas 09 2019
Originator:	Asirvad Microfinance Limited
Rating/Credit Opinion:	Series A PTCs - CARE A+ (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Sep-19	Transaction Structure	Par
Pool Principal (Rs Cr)	54.35	Series A Principal (Rs Cr)	49.46
Future Receivables (Rs Cr)	64.17	No of Contracts	21,944
Average Maturity (Weeks)	77.98	Average Seasoning (Weeks)	25.46
Overdue Composition	100%,0%	CC as % of initial POS	5.00%
EIS	11.42%	OC	9.00%
Pool Maturity	Jul-21	Maturity (month)	22

Pool Performance	Mar-2021	Dec-2020
Payout Month	18	15
Pool Amortisation (%)	76.2	60.5
Series A PTC Amortisation (%)	85.3	68.0
30+dpd as % of Initial POS	14.6	18.3
90+dpd as % of Initial POS	5.8	2.5
30+Overdue as % of Balance POS	45.0	35.3
90+Overdue as % of Balance POS	13.9	3.4
Overdue as a % of Initial POS	4.4	5.0
CC as a % of Balance POS	21.0	12.6
CC as a % of Balance Series A PTC Principal	37.4	17.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	88.8	88.4
MCE (3 month average) (%)	91.2	76.0
Breakeven Collection Efficiency	25.7	52.1
Overall enhancement coverage (30+DPD)	1.6	1.4
Overall enhancement coverage (90+DPD)	5.4	14.1
Cum Total Prepayment rate (%)	11.1	8.4



Auxilo Finserve Private Limited (1 - Pool)

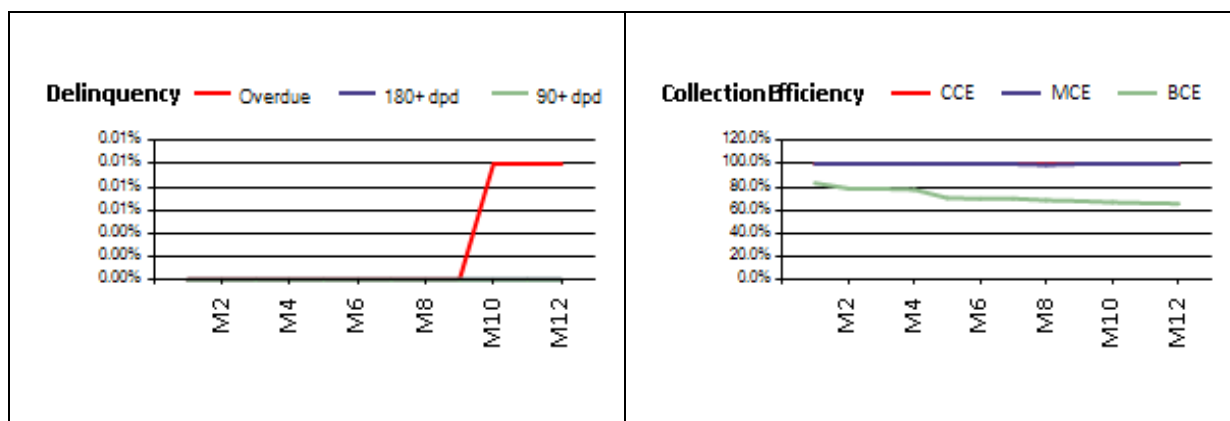
For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Operating Income (in Rs. Cr)	18.02	56.33
Profit After Tax (in Rs. Cr)	(4.55)	9.94
Interest Coverage (times)	(0.14)	1.58
Total Assets	283.89	614.40
Net NPA (%)	0.00	0.00
ROTA (%)	(2.58)	2.22

- Net profit (PAT) for the FY20 period stood at Rs. ~10 crore on a total income of Rs. ~56 crore.
- Asset quality has maintained in FY20 with no major deviation from the earlier levels in NPAs
- The company's increased profits in FY20 resulted in a ROTA of 2.22%

Issue Name:	Vivriti Blaine 02 2020
Originator:	Auxilo Finserve Private Limited
Rating/Credit Opinion:	Series A PTC - CARE A+ (SO)
Asset Class:	Education Loans

Issue Details			
Transaction Month	Mar-20	Transaction Structure	Par
Pool Principal (Rs Cr)	23.47	Series A Principal(Rs Cr)	20.54
Future Receivables (Rs Cr)	37.48	No of Contracts	155
Average Maturity (Months)	85.27	Average Seasoning (Months)	14.62
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
EIS	33.49%	OC	12.50%
Pool Maturity	Jan-29	Maturity (month)	106

Pool Performance	Mar-2021	Dec-2020
Payout Month	12	9
Pool Amortisation (%)	18.0	16.0
Series A PTC Amortisation (%)	22.1	18.5
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.0	0.0
CC as a % of Balance POS	6.1	6.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.9	99.9
MCE (3 month average) (%)	100.0	99.7
Breakeven Collection Efficiency	65.6	67.9
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	10.9	10.9



Centrum Microcredit Limited (2 - Pools)

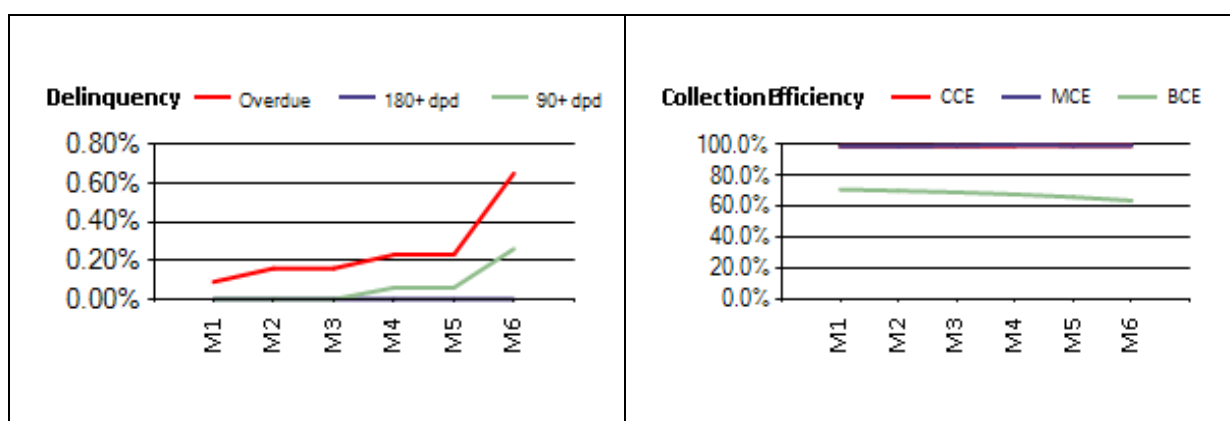
For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Operating Income (in Rs. Cr)	41.26	88.17
Profit After Tax (in Rs. Cr)	(0.37)	5.40
Interest Coverage (times)	(1.02)	1.13
Total Assets	275.79	494.30
Net NPA (%)	0.01	0.01
ROTA (%)	(0.18)	1.40

- Net profit (PAT) for the FY20 period stood at Rs. ~5 crore on a total income of Rs. ~88 crore.
- Asset quality has maintained in FY20 with no major deviation from the earlier levels in NPAs
- The company's increased profits in FY20 resulted in a ROTA of 1.40%

Issue Name:	Samruddhi Trust September 2020
Originator:	Centrum Microcredit Limited
Rating/Credit Opinion:	Series A PTC - CARE A- (SO)
Asset Class:	Microfinance loan

Issue Details			
Transaction Month	Sep-20	Transaction Structure	Par
Pool Principal (Rs Cr)	18.12	PTC Series A Principal(Rs Cr)	16.31
Future Receivables (Rs Cr)	22.47	No of Contracts	7620
Average Maturity (Months)	17.83	Average Seasoning (Months)	5.48
Overdue Composition	100%,0%	CC as % of initial POS	8
EIS	17.15%	OC	10%
Pool Maturity	Jun-22	Maturity (month)	21

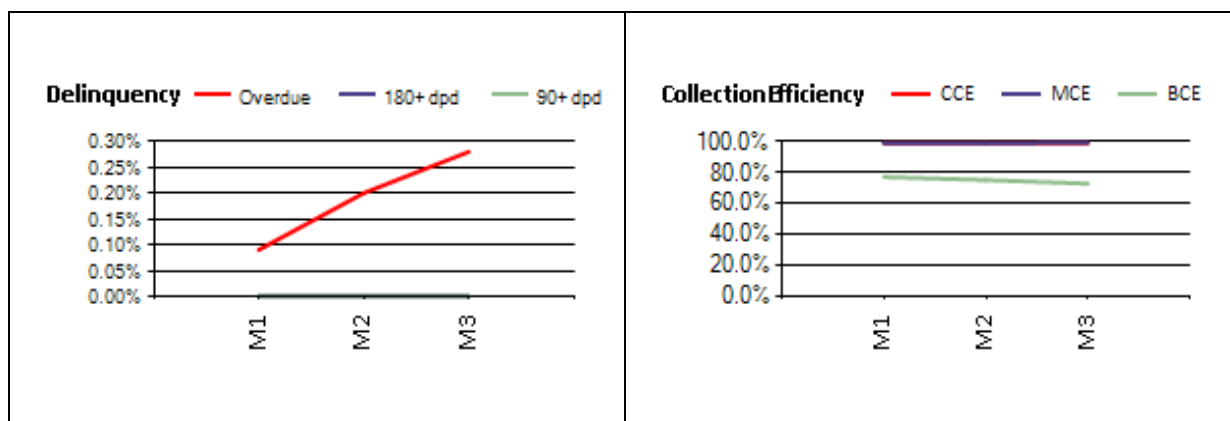
Pool Performance	Mar-2021	Dec-2020
Payout Month	6	3
Pool Amortisation (%)	33.2	16.0
Series A PTC Amortisation (%)	37.0	17.9
30+dpd as % of Initial POS	1.0	0.3
90+dpd as % of Initial POS	0.3	0.0
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	1.2	0.3
90+Overdue as % of Balance POS	0.3	0.0
Overdue as a % of Initial POS	0.6	0.2
CC as a % of Balance POS	12.0	9.5
CC as a % of Balance PTC Principal	14.1	10.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.2	98.9
MCE (3 month average) (%)	99.5	98.9
Breakeven Collection Efficiency	63.8	69.1
Overall enhancement coverage (30+DPD)	>30	>30
Overall enhancement coverage (90+DPD)	>30	NA
Cum Total Prepayment rate (%)	1.0	0.2



Issue Name:	Sarathi Trust December 2020
Originator:	Centrum Microcredit Limited
Rating/Credit Opinion:	Series A PTC - CARE A- (SO)
Asset Class:	Microfinance loan

Issue Details			
Transaction Month	Dec-20	Transaction Structure	Par
Pool Principal (Rs Cr)	9.76	PTC Series A Principal(Rs Cr)	8.79
Future Receivables (Rs Cr)	11.97	No of Contracts	5,337
Average Maturity (Months)	21	Average Seasoning (Months)	8.53
Overdue Composition	100%,0%	CC as % of initial POS	5.00%
EIS	17.26%	OC	10%
Pool Maturity	Sep-22	Maturity (month)	21

Pool Performance	Mar-2021	Jan-2021
Payout Month	3	1
Pool Amortisation (%)	25.3	8.2
Series A PTC Amortisation (%)	28.1	9.1
30+dpd as % of Initial POS	0.7	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	0.7	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.3	0.1
CC as a % of Balance POS	6.7	5.4
CC as a % of Balance PTC Principal	7.7	6.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.1	99.1
MCE (3 month average) (%)	99.1	NA
Breakeven Collection Efficiency	72.8	77.1
Overall enhancement coverage (30+DPD)	>30	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	2.0	0.4



Dewan Housing Finance Limited (14 - Pools)

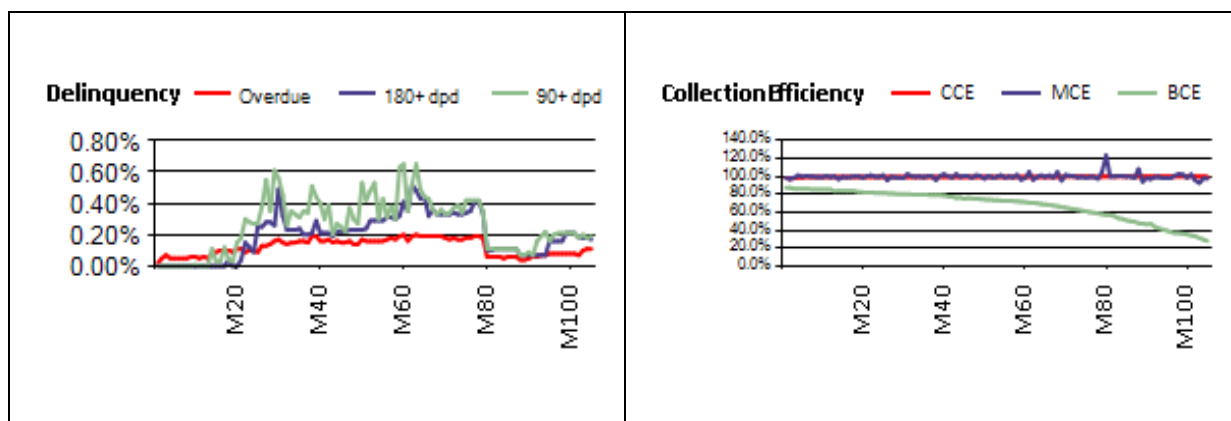
For the year ended as on 31 st March	2017 (12m, A)	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	10,827	10,465	12,903
Profit After Tax (in Rs. Cr)	2,896	1,172	(1,036)
Net worth (in Rs. Cr)	7,904	8,659	8,102
Gross NPA (%)	0.94	0.96	2.72
Capital Adequacy Ratio (CAR) (%)	19.34	15.29	14.07

- DHFL reported loss of Rs.1036 crore in FY19 and Rs.5977 crore in 9MFY20 on account of higher ECL provisioning.
- DHFL reported Gross NPA ratio of 2.72% in FY19 increased from 0.96% in FY18.
- On 20th November 2019, The Reserve Bank of India superseded the board of DHFL and appointed an administrator in its place.
- On 29th November 2019, The Reserve Bank filed an application for initiation of corporate insolvency resolution process (with the NCLT Mumbai) against DHFL under Section 227 of the insolvency and bankruptcy code. And on 2nd December 2019, NCLT admitted RBI petition seeking bankruptcy proceedings of DHFL.

Issue Name:	DHFL Direct Assignment Mar'12 III
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Assignee Payouts - CARE D
Asset Class:	Home Loan

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

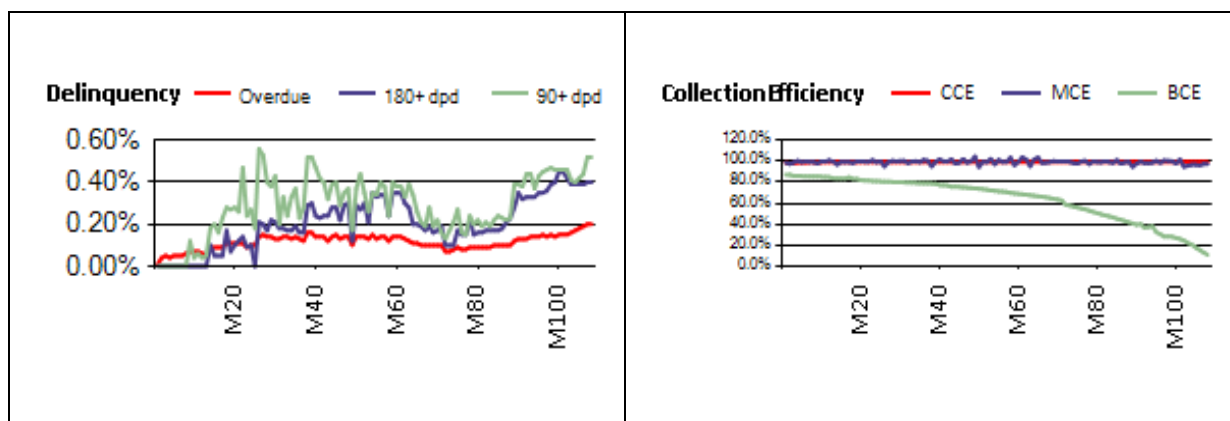
Pool Performance		Dec-2020
Payout Month	NA	105
Pool Amortisation (%)	NA	86.0
90+dpd as % of Initial POS	NA	0.2
180+dpd as % of Initial POS	NA	0.2
90+Overdue as % of Balance POS	NA	0.9
180+Overdue as % of Balance POS	NA	0.7
Overdue as a % of Initial POS	NA	0.1
CC as a % of Balance POS	NA	100.0
Unutilised CC	NA	100.0
Cumulative Collection Efficiency (%)	NA	99.7
MCE (3 month average) (%)	NA	96.0
Breakeven Collection Efficiency	NA	28.2
Overall enhancement coverage (90+DPD)	NA	>30
Overall enhancement coverage (180+DPD)	NA	>30
Cum Total Prepayment rate (%)	NA	57.4



Issue Name:	DHFL Direct Assignment Mar'12 I
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Assignee Payouts - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

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

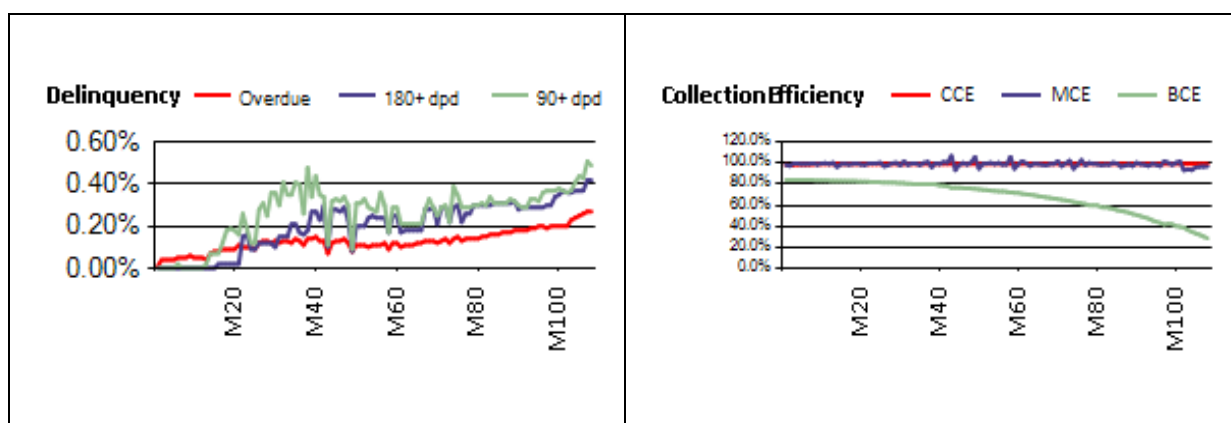
Pool Performance	Mar-2021	Dec-2020
Payout Month	108	105
Pool Amortisation (%)	88.1	86.9
90+dpd as % of Initial POS	0.5	0.4
180+dpd as % of Initial POS	0.4	0.4
90+Overdue as % of Balance POS	3.0	2.0
180+Overdue as % of Balance POS	2.0	1.9
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	129.8	118.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.6	99.6
MCE (3 month average) (%)	97.2	96.5
Breakeven Collection Efficiency	10.8	17.8
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	56.8	56.1



Issue Name:	DHFL Direct Assignment Mar'12 II
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Assignee Payouts - CARE D
Asset Class:	Home Loan

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

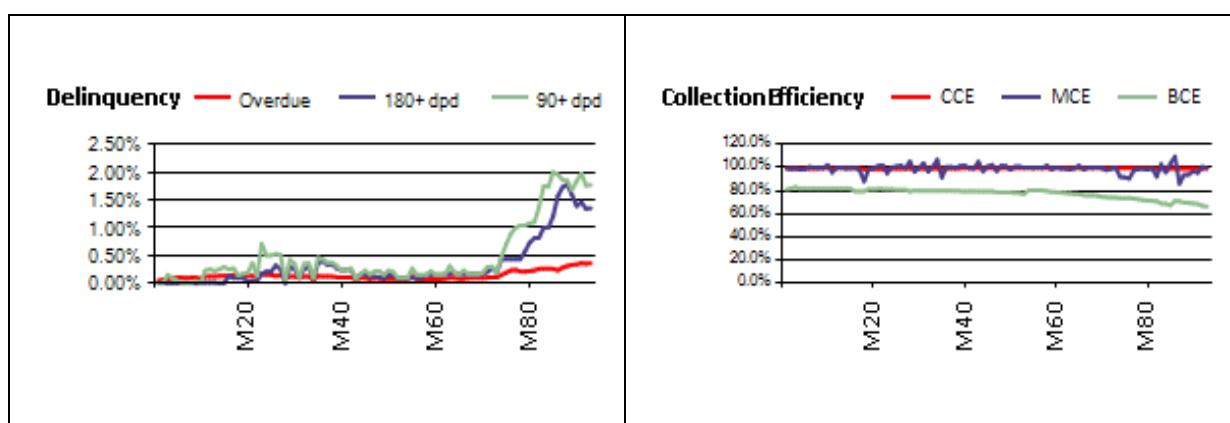
Pool Performance	Mar-2021	Dec-2020
Payout Month	108	105
Pool Amortisation (%)	86.6	85.5
90+dpd as % of Initial POS	0.5	0.4
180+dpd as % of Initial POS	0.4	0.4
90+Overdue as % of Balance POS	2.0	1.6
180+Overdue as % of Balance POS	1.5	1.2
Overdue as a % of Initial POS	0.3	0.2
CC as a % of Balance POS	97.1	89.5
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.5	99.5
MCE (3 month average) (%)	97.0	94.8
Breakeven Collection Efficiency	28.5	33.2
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	56.0	55.4



Issue Name:	Nirmaan RMBS Trust - Series II - 2013
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE B (SO) (Under Credit watch with Negative Implications), Series A2 PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Jun-13	Transaction Structure	Par
Pool Principal (Rs Cr)	299.9	Series A1 Principal (Rs Cr)	287.9
Future Receivables (Rs Cr)	689.0	No of Contracts	2,110
Average Maturity (Months)	104.5	Average Seasoning (Months)	17.9
Overdue Composition	100%, 0%	Series A2 Principal (subordinated to A1) (Rs Cr)	12.0
EIS	33.6%	Pool Maturity	Jun-38
Maturity (month)	300		

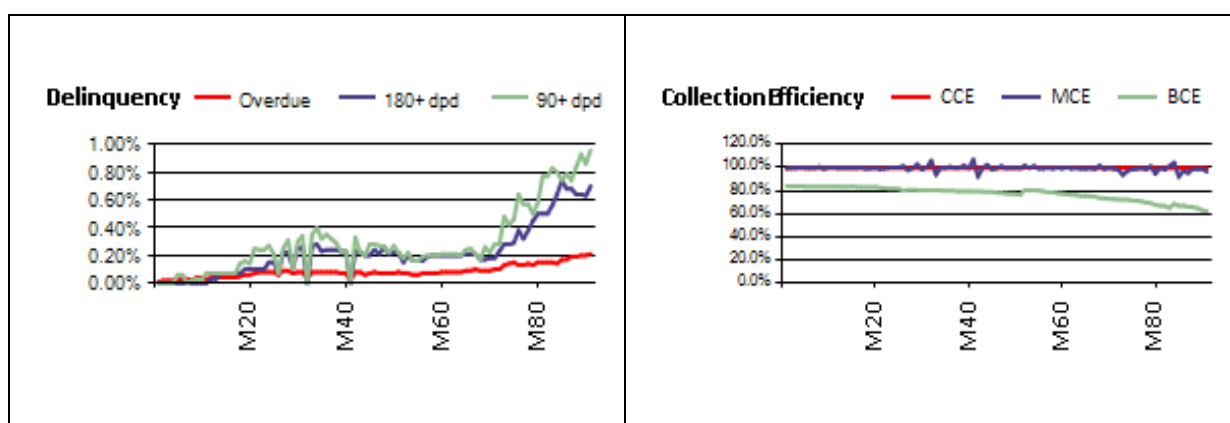
Pool Performance	Mar-2021	Dec-2020
Payout Month	93	90
Pool Amortisation (%)	81.5	80.0
Series A1 PTC Amortisation (%)	81.5	80.0
Series A2 PTC Amortisation (%)	81.5	80.0
90+dpd as % of Initial POS	1.8	1.8
180+dpd as % of Initial POS	1.4	1.4
90+Overdue as % of Balance POS	7.9	7.8
180+Overdue as % of Balance POS	5.8	5.7
Overdue as a % of Initial POS	0.4	0.3
CC as a % of Balance POS	31.5	29.2
Unutilised CC	73.0	73.0
Cumulative Collection Efficiency (%)	99.2	99.3
MCE (3 month average) (%)	98.6	94.8
Breakeven Collection Efficiency	66.3	68.9
Overall enhancement coverage (90+DPD)	4.3	4.0
Overall enhancement coverage (180+DPD)	5.8	5.5
Cum Total Prepayment rate (%)	60.6	59.6



Issue Name:	Nirmaan RMBS Trust - Series III - 2013
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE B (SO) (Under Credit watch with Negative Implications), Series A2 PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Aug-13	Transaction Structure	Par
Pool Principal (Rs Cr)	413.9	Series A1 Principal (Rs Cr)	397.3
Future Receivables (Rs Cr)	890.1	No of Contracts	2,791
Average Maturity (Months)	98.6	Average Seasoning (Months)	33.4
Overdue Composition	100%, 0%	Series A2 Principal (subordinated to A1) (Rs Cr)	16.6
EIS	23.2%	Pool Maturity	May-38
Maturity (month)	299		

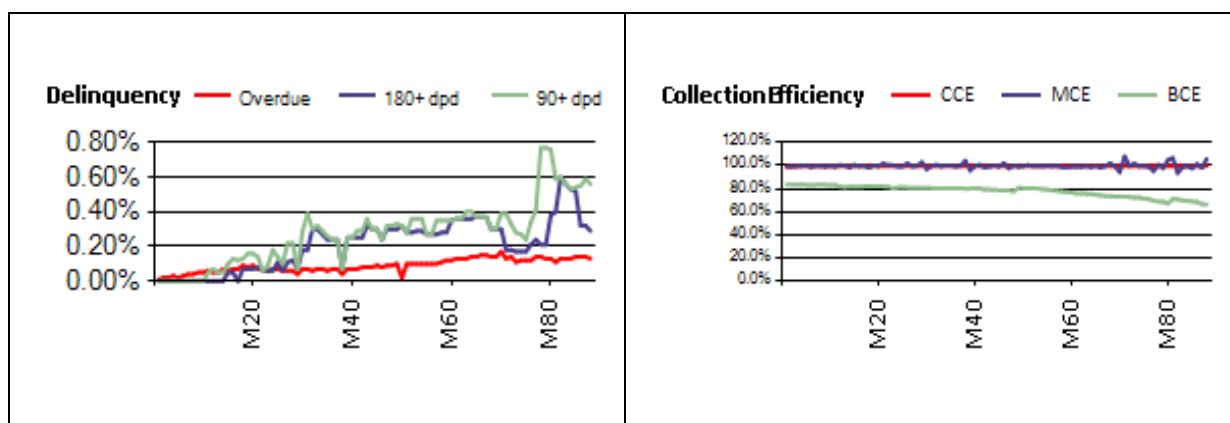
Pool Performance	Mar-2021	Dec-2020
Payout Month	91	88
Pool Amortisation (%)	85.1	83.8
Series A1 PTC Amortisation (%)	85.1	83.8
Series A2 PTC Amortisation (%)	85.1	83.8
90+dpd as % of Initial POS	1.0	0.8
180+dpd as % of Initial POS	0.7	0.6
90+Overdue as % of Balance POS	5.1	4.2
180+Overdue as % of Balance POS	3.5	3.0
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	38.3	35.2
Unutilised CC	68.0	68.0
Cumulative Collection Efficiency (%)	99.6	99.7
MCE (3 month average) (%)	98.1	97.1
Breakeven Collection Efficiency	62.5	65.7
Overall enhancement coverage (90+DPD)	7.3	8.2
Overall enhancement coverage (180+DPD)	10.7	11.6
Cum Total Prepayment rate (%)	61.3	60.4



Issue Name:	Nirmaan RMBS Trust - Series IV - 2013
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE B (SO) (Under Credit watch with Negative Implications), Series A2 PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Nov-13	Transaction Structure	Par
Pool Principal (Rs Cr)	195.3	Series A1 Principal (Rs Cr)	187.5
Future Receivables (Rs Cr)	450.5	No of Contracts	2,135
Average Maturity (Months)	107.0	Average Seasoning (Months)	37.2
Overdue Composition	100%, 0%	Series A2 Principal (subordinated to A1) (Rs Cr)	7.8
EIS	29.5%	Pool Maturity	Oct-43
Maturity (month)	360		

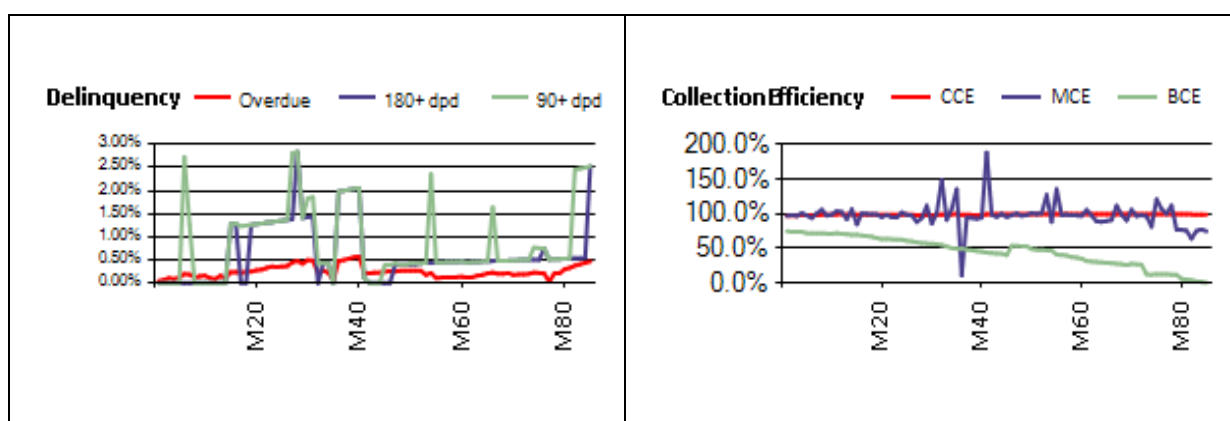
Pool Performance	Mar-2021	Dec-2020
Payout Month	88	85
Pool Amortisation (%)	81.7	80.1
Series A1 PTC Amortisation (%)	81.7	80.1
Series A2 PTC Amortisation (%)	81.7	80.1
90+dpd as % of Initial POS	0.6	0.5
180+dpd as % of Initial POS	0.3	0.5
90+Overdue as % of Balance POS	2.5	2.1
180+Overdue as % of Balance POS	1.1	2.0
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	31.4	28.9
Unutilised CC	71.9	71.9
Cumulative Collection Efficiency (%)	99.8	99.8
MCE (3 month average) (%)	101.8	98.7
Breakeven Collection Efficiency	66.4	69.0
Overall enhancement coverage (90+DPD)	13.4	14.6
Overall enhancement coverage (180+DPD)	29.5	15.1
Cum Total Prepayment rate (%)	57.9	56.8



Issue Name:	Nirmaan RMBS Trust - Series I - 2014
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE B (SO) (Under Credit watch with Negative Implications), Series A2 PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Loan Against Property

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

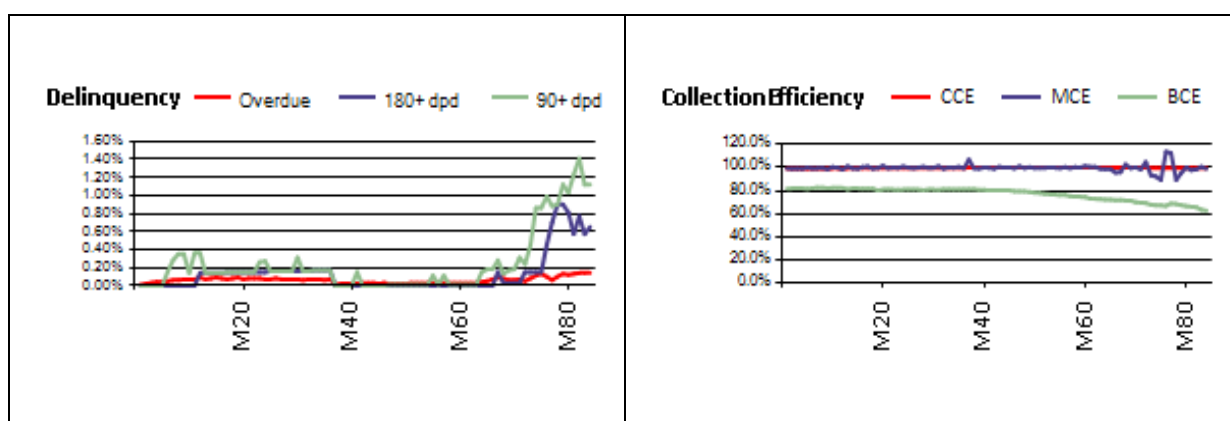
Pool Performance	Mar-2021	Dec-2020
Payout Month	85	82
Pool Amortisation (%)	93.6	93.4
Series A1 PTC Amortisation (%)	93.6	93.4
Series A2 PTC Amortisation (%)	93.6	93.4
90+dpd as % of Initial POS	2.5	2.5
180+dpd as % of Initial POS	2.5	0.5
90+Overdue as % of Balance POS	33.2	32.4
180+Overdue as % of Balance POS	33.2	4.8
Overdue as a % of Initial POS	0.5	0.4
CC as a % of Balance POS	150.4	145.2
Unutilised CC	66.1	66.1
Cumulative Collection Efficiency (%)	99.0	99.2
MCE (3 month average) (%)	76.0	72.3
Breakeven Collection Efficiency	1.0	4.3
Overall enhancement coverage (90+DPD)	3.0	3.0
Overall enhancement coverage (180+DPD)	3.0	19.8
Cum Total Prepayment rate (%)	79.2	79.1



Issue Name:	Nirmaan RMBS Trust - Series III - 2014
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE B (SO) (Under Credit watch with Negative Implications), Series A2 PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

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

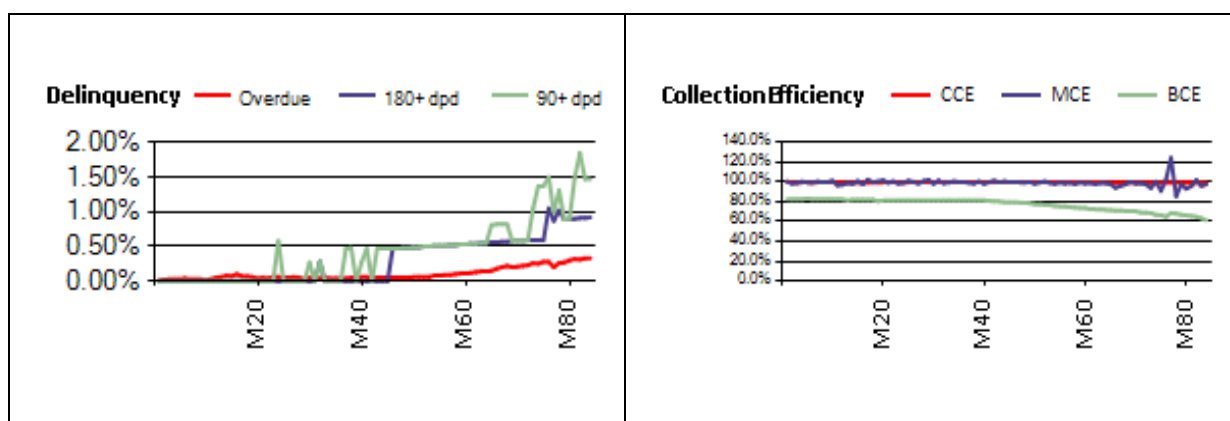
Pool Performance	Mar-2021	Dec-2020
Payout Month	84	81
Pool Amortisation (%)	77.1	74.7
Series A1 PTC Amortisation (%)	77.0	74.6
Series A2 PTC Amortisation (%)	77.0	74.6
90+dpd as % of Initial POS	1.1	1.2
180+dpd as % of Initial POS	0.6	0.6
90+Overdue as % of Balance POS	4.4	4.5
180+Overdue as % of Balance POS	2.5	2.0
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	38.2	34.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.8	99.8
MCE (3 month average) (%)	99.4	97.8
Breakeven Collection Efficiency	62.8	66.2
Overall enhancement coverage (90+DPD)	8.4	7.5
Overall enhancement coverage (180+DPD)	14.9	16.7
Cum Total Prepayment rate (%)	54.7	53.0



Issue Name:	Nirmaan RMBS Trust - Series IV - 2014
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

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

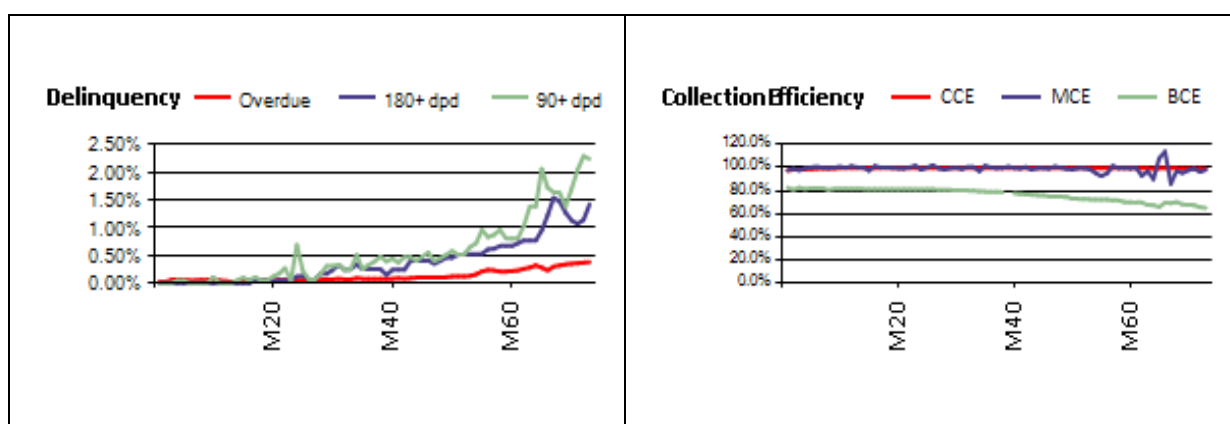
Pool Performance	Mar-2021	Dec-2020
Payout Month	84	81
Pool Amortisation (%)	80.6	77.6
Series A PTC Amortisation (%)	80.6	77.8
90+dpd as % of Initial POS	1.5	1.5
180+dpd as % of Initial POS	0.9	0.9
90+Overdue as % of Balance POS	6.1	5.6
180+Overdue as % of Balance POS	3.5	3.1
Overdue as a % of Initial POS	0.3	0.3
CC as a % of Balance POS	39.5	34.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.5	99.5
MCE (3 month average) (%)	98.7	95.6
Breakeven Collection Efficiency	61.5	65.8
Overall enhancement coverage (90+DPD)	6.3	6.1
Overall enhancement coverage (180+DPD)	11.0	11.2
Cum Total Prepayment rate (%)	55.7	53.4



Issue Name:	Nirmaan RMBS Trust - Series I - 2015
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE B (SO) (Under Credit watch with Negative Implications), Series A2 PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

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

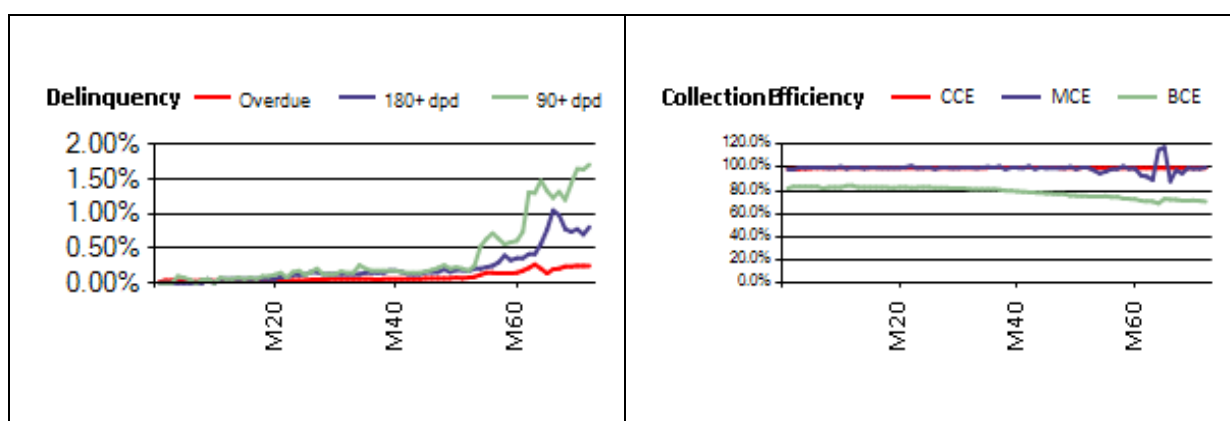
Pool Performance	Mar-2021	Dec-2020
Payout Month	73	70
Pool Amortisation (%)	69.1	66.7
Series A1 PTC Amortisation (%)	69.1	66.7
Series A2 PTC Amortisation (%)	70.5	68.0
90+dpd as % of Initial POS	2.2	1.7
180+dpd as % of Initial POS	1.4	1.1
90+Overdue as % of Balance POS	6.2	4.3
180+Overdue as % of Balance POS	3.7	2.7
Overdue as a % of Initial POS	0.4	0.4
CC as a % of Balance POS	34.0	31.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.3	99.4
MCE (3 month average) (%)	98.0	96.7
Breakeven Collection Efficiency	65.2	67.9
Overall enhancement coverage (90+DPD)	5.7	7.4
Overall enhancement coverage (180+DPD)	9.5	11.9
Cum Total Prepayment rate (%)	49.4	47.7



Issue Name:	Nirmaan RMBS Trust - Series II - 2015
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE B (SO) (Under Credit watch with Negative Implications), Series A2 PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

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

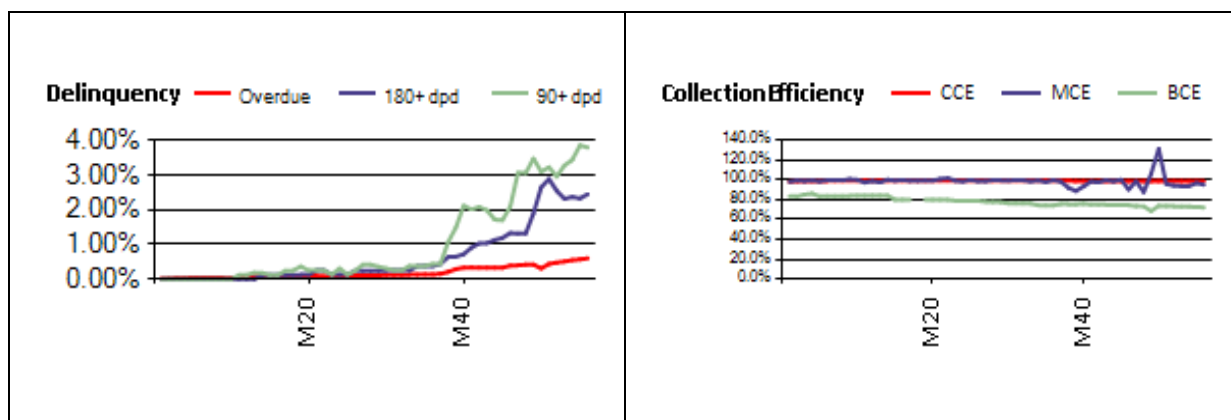
Pool Performance	Mar-2021	Dec-2020
Payout Month	72	69
Pool Amortisation (%)	72.1	69.8
Series A1 PTC Amortisation (%)	72.2	69.9
Series A2 PTC Amortisation (%)	72.2	69.9
90+dpd as % of Initial POS	1.7	1.4
180+dpd as % of Initial POS	0.8	0.7
90+Overdue as % of Balance POS	5.4	4.2
180+Overdue as % of Balance POS	2.4	2.0
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	28.0	25.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.6	99.6
MCE (3 month average) (%)	99.4	97.5
Breakeven Collection Efficiency	70.6	71.4
Overall enhancement coverage (90+DPD)	5.4	6.7
Overall enhancement coverage (180+DPD)	12.3	14.0
Cum Total Prepayment rate (%)	48.1	46.6



Issue Name:	Nirmaan RMBS Trust - Series I - 2016
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Series A PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

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

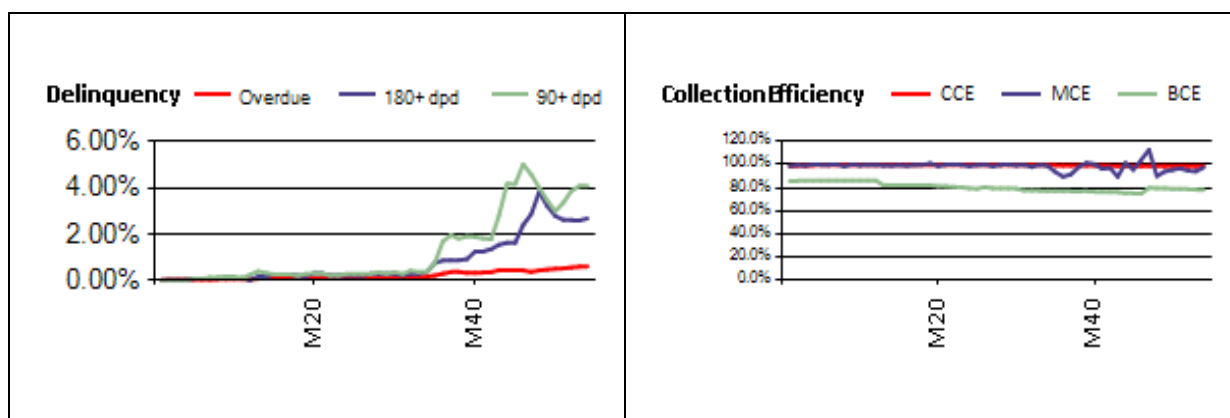
Pool Performance	Mar-2021	Dec-2020
Payout Month	56	53
Pool Amortisation (%)	58.9	56.0
Series A PTC Amortisation (%)	58.9	56.1
90+dpd as % of Initial POS	3.8	3.3
180+dpd as % of Initial POS	2.4	2.3
90+Overdue as % of Balance POS	8.0	6.5
180+Overdue as % of Balance POS	4.9	4.5
Overdue as a % of Initial POS	0.6	0.5
CC as a % of Balance POS	23.1	21.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.9	99.0
MCE (3 month average) (%)	95.4	94.8
Breakeven Collection Efficiency	72.5	73.4
Overall enhancement coverage (90+DPD)	3.4	4.1
Overall enhancement coverage (180+DPD)	5.6	6.0
Cum Total Prepayment rate (%)	44.7	42.5



Issue Name:	Nirmaan RMBS Trust - Series II - 2016
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Second Loss Facility - CARE B (SO) (Under Credit watch with Negative Implications), Series A PTCs - CARE B (SO) (Under Credit watch with Negative Implications)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Sep-16	Transaction Structure	Par
Pool Principal (Rs Cr)	170.2	Series A Principal(Rs Cr)	170.2
Future Receivables (Rs Cr)	339.9	No of Contracts	1,197
Average Maturity (Months)	187.3	Average Seasoning (Months)	17.8
Overdue Composition	100%, 0%	CC as % of initial POS	9.3%
First Loss Credit Facility	5.0%	Second Loss Credit Facility	4.3%
EIS	17.2%	Pool Maturity	Aug-41
Maturity (month)	300		

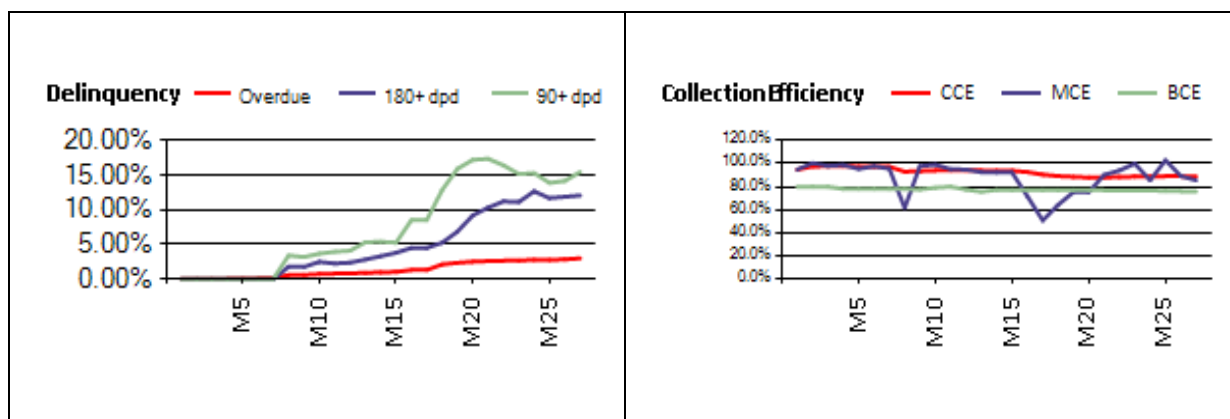
Pool Performance	Mar-2021	Dec-2020
Payout Month	54	51
Pool Amortisation (%)	56.9	54.1
Series A PTC Amortisation (%)	57.2	54.5
90+dpd as % of Initial POS	4.1	3.4
180+dpd as % of Initial POS	2.7	2.6
90+Overdue as % of Balance POS	8.3	6.4
180+Overdue as % of Balance POS	5.2	4.9
Overdue as a % of Initial POS	0.6	0.5
CC as a % of Balance POS	21.5	20.2
FLF as a % of Balance POS	11.6	10.9
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	98.6	98.8
MCE (3 month average) (%)	95.5	95.4
Breakeven Collection Efficiency	78.2	78.9
Breakeven Collection Efficiency (FL)	83.9	84.3
Overall enhancement coverage (90+DPD)	2.6	3.3
Overall enhancement coverage (180+DPD)	4.2	4.3
FL Overall enhancement coverage (90+DPD)	2.0	2.4
FL Overall enhancement coverage (180+DPD)	3.1	3.2
Cum Total Prepayment rate (%)	41.2	39.2



Issue Name:	Nirmaan RMBS Trust - Series I - 2018
Originator:	Dewan Housing Finance Limited
Rating/Credit Opinion:	Second Loss Facility - CARE D, Series A PTCs - CARE D
Asset Class:	Plot (40.25%), HL (26.66%), LAP (25.67%) & SME (7.41%)

Issue Details			
Transaction Month	Dec-18	Transaction Structure	Par
Pool Principal (Rs Cr)	1,053.82	Series A Principal(Rs Cr)	1,022.20
Future Receivables (Rs Cr)	2,366.08	No of Contracts	5,419
Average Maturity (Months)	193.72	Average Seasoning (Months)	25.23
Overdue Composition	100%, 0%	CC as % of initial POS	10.0%
First Loss Credit Facility	5.0%	Second Loss Credit Facility	5.0%
EIS	31.42%	Pool Maturity	Dec-43
Maturity (month)	300		

Pool Performance	Mar-2021	Dec-2020
Payout Month	27	24
Pool Amortisation (%)	38.2	33.5
Series A PTC Amortisation (%)	40.8	35.9
90+dpd as % of Initial POS	15.5	15.3
180+dpd as % of Initial POS	12.1	12.7
90+Overdue as % of Balance POS	20.9	19.6
180+Overdue as % of Balance POS	15.7	15.9
Overdue as a % of Initial POS	3.0	2.8
CC as a % of Balance POS	16.2	15.0
FLF as a % of Balance POS	8.1	7.5
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	89.0	88.6
MCE (3 month average) (%)	92.6	93.2
Breakeven Collection Efficiency	75.8	76.6
Breakeven Collection Efficiency (FL)	79.5	80.0
Overall enhancement coverage (90+DPD)	1.2	1.2
Overall enhancement coverage (180+DPD)	1.5	1.5
FL Overall enhancement coverage (90+DPD)	1.0	1.0
FL Overall enhancement coverage (180+DPD)	1.3	1.2
Cum Total Prepayment rate (%)	31.3	27.6



Digamber Capfin Limited (1 - Pool)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Income from operations	81.35	140.60
PAT	15.22	26.86
AUM	415.04	726.83
Tangible Net-Worth	48.49	82.23
Gross NPA Ratio	0.71	0.12
CRAR (%)	20.29	19.84

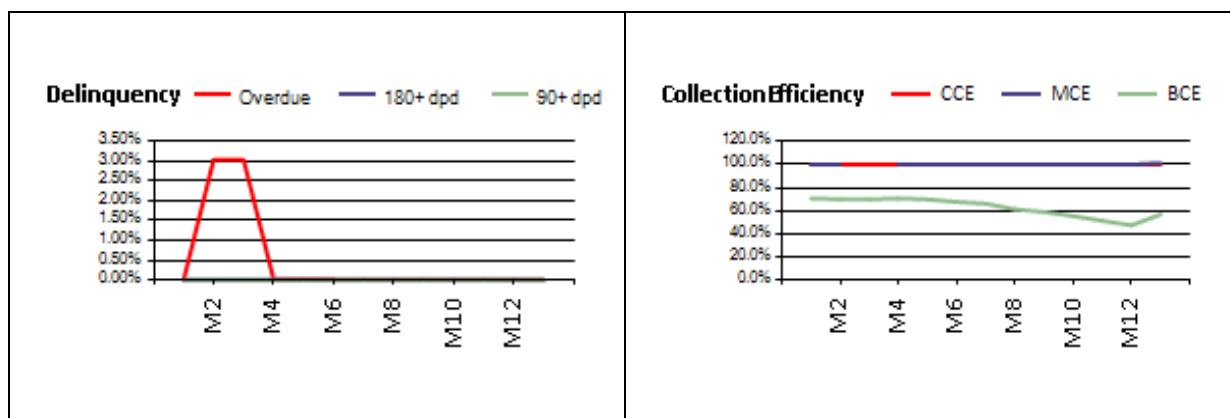
P*=Provisional, A=Audited

- Total operating income stood at Rs. 140.60 Crore in FY20 as compare to 81.35 crore as in FY19.
- The Gross NPA ratio improved from 0.71% as on March 31, 2019 to 0.12% as on March 31st 2020.
- DCL has total AUM of Rs. 726.83 cr. as on March 31, 2020.

Issue Name:	Vivriti Poor First III
Originator:	Digamber Capfin Limited
Rating/Credit Opinion:	Series A PTC - CARE A (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Feb-19	Transaction Structure	Par
Pool Principal (Rs Cr)	28.44	PTC Series A Principal(Rs Cr)	24.89
Future Receivables (Rs Cr)	35.23	No of Contracts	8,284
Average Maturity (Months)	20.04	Average Seasoning (Months)	8.46
Overdue Composition	100%, 0%	CC as % of initial POS	6.00%
EIS	17.26%	OC	12.50%
Pool Maturity	Jan-21	Maturity (month)	22

Pool Performance	Mar-2021	Dec-2020
Payout Month	13	10
Pool Amortisation (%)	58.5	41.8
Series A PTC Amortisation (%)	66.9	47.8
30+dpd as % of Initial POS	49.9	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	120.3	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.0	0.0
CC as a % of Balance POS	14.5	10.3
CC as a % of Balance PTC Principal	20.7	13.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	100.4	100.0
Breakeven Collection Efficiency	56.8	55.4
Overall enhancement coverage (30+DPD)	0.4	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	17.4	14.7



Dvara Kshetriya Gramin Financial Services Private Limited (DKGFS) (3 - Pools)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	162.47	209
Profit After Tax (in Rs. Cr)	31	4
Interest Coverage (Times)	1.20	1.05
Total Assets	755	1,063
Net NPA (%)	1.37	1.12
ROTA (%)	4.33	0.42

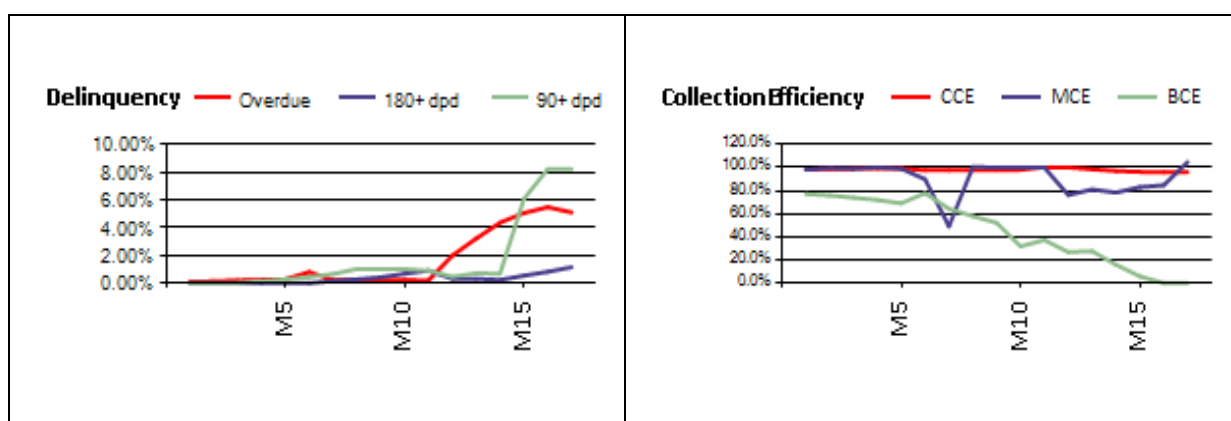
A=Audited

- Total income stood at Rs. 209 Crore in FY20 as compare to 162.47 crore as in FY19.
- The Net NPA ratio improved from 1.37% as on March 31, 2019 to 1.12% as on March 31st 2020.

Issue Name:	Northern Arc 2019 MFI Kremer
Originator:	Dvara Kshetriya Gramin Financial Services Private Limited (DKGFS)
Rating/Credit Opinion:	Series A1 PTCs - CARE A- (SO), Series A2 PTCs - CARE BBB (SO)
Asset Class:	Microfinance Loans

Issue Details			
Transaction Month	Oct-19	Transaction Structure	Par
Pool Principal (Rs Cr)	27.76	Future Receivables (Rs Cr)	32.05
Series A1 Principal (Rs Cr)	24.71	No of Contracts	13,682
Average Maturity (Months)	22.01	Average Seasoning (Months)	9.18
CC as % of initial POS	10.00%	Series A2 Principal (subordinated to A1) (Rs Cr)	1.39
EIS	8.97%	OC	11.00%
Pool Maturity	Aug-21	Maturity (month)	22

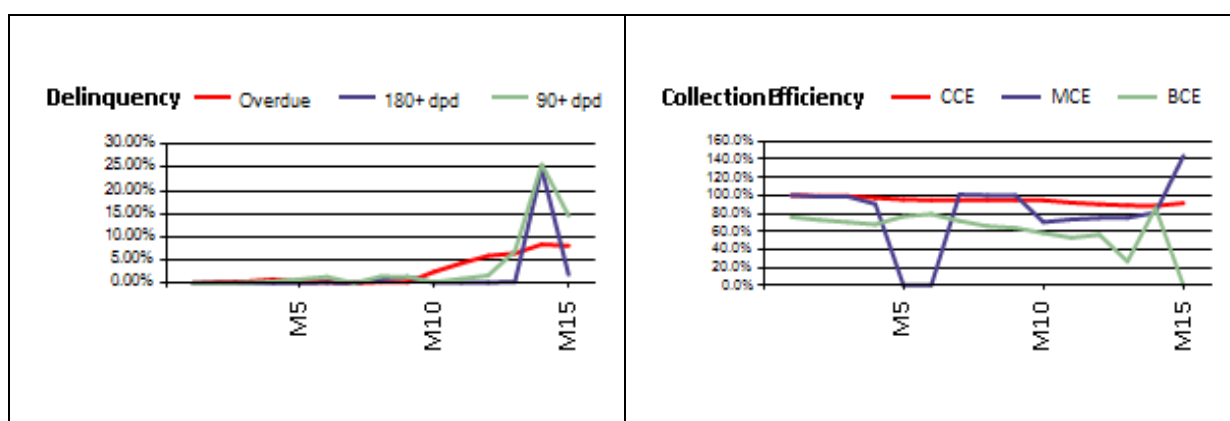
Pool Performance	Mar-2021	Dec-2020
Payout Month	17	14
Pool Amortisation (%)	92.5	81.8
Series A1 PTC Amortisation (%)	100.0	89.7
Series A2 PTC Amortisation (%)	71.0	0.0
30+dpd as % of Initial POS	11.3	7.8
90+dpd as % of Initial POS	8.2	0.7
180+dpd as % of Initial POS	1.2	0.2
30+Overdue as % of Balance POS	88.3	24.2
90+Overdue as % of Balance POS	60.7	1.4
Overdue as a % of Initial POS	5.1	4.4
CC as a % of Balance POS	133.9	54.9
CC as a % of Balance Series A1 PTC Principal	NA	108.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.2	97.1
MCE (3 month average) (%)	90.9	78.6
Breakeven Collection Efficiency	0.0	15.9
Overall enhancement coverage (30+DPD)	NA	3.5
Overall enhancement coverage (90+DPD)	NA	>30
Cum Total Prepayment rate (%)	22.4	19.6



Issue Name:	Northern Arc 2019 MFI Kubo
Originator:	Dvara Kshetriya Gramin Financial Services Private Limited (DKGFS)
Rating/Credit Opinion:	Series A1 PTCs - CARE A- (SO), Series A2 PTC - CARE BBB (SO)
Asset Class:	Microfinance Loans

Issue Details			
Transaction Month	Dec-19	Transaction Structure	Par
Pool Principal (Rs Cr)	48.13	Future Receivables (Rs Cr)	55.05
Series A1 Principal (Rs Cr)	43.32	No of Contracts	30,100
Average Maturity (Months)	20.82	Average Seasoning (Months)	8.83
CC as % of initial POS	10.00%	Series A2 Principal (subordinated to A1) (Rs Cr)	1.93
EIS	8.57%	OC	10.00%
Pool Maturity	Sep-21	Maturity (month)	21

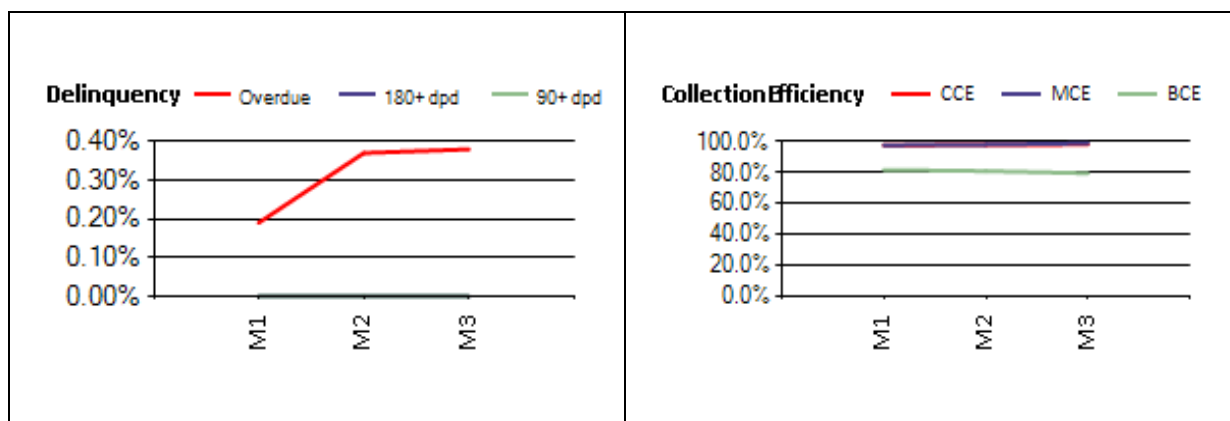
Pool Performance	Mar-2021	Dec-2020
Payout Month	15	12
Pool Amortisation (%)	85.8	69.7
Series A1 PTC Amortisation (%)	95.1	77.4
Series A2 PTC Amortisation (%)	0.0	0.0
30+dpd as % of Initial POS	20.0	18.6
90+dpd as % of Initial POS	14.6	1.6
180+dpd as % of Initial POS	1.8	0.1
30+Overdue as % of Balance POS	86.7	45.2
90+Overdue as % of Balance POS	59.8	3.6
Overdue as a % of Initial POS	8.1	5.9
CC as a % of Balance POS	70.2	33.0
CC as a % of Balance Series A1 PTC Principal	225.6	49.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	91.4	90.2
MCE (3 month average) (%)	99.9	72.9
Breakeven Collection Efficiency	0.0	56.4
Overall enhancement coverage (30+DPD)	NA	1.0
Overall enhancement coverage (90+DPD)	NA	12.1
Cum Total Prepayment rate (%)	21.8	18.3



Issue Name:	Northern Arc 2020 MFI Milgrom
Originator:	Dvara Kshetriya Gramin Financial Services Private Limited (DKGFS)
Rating/Credit Opinion:	Series A1 PTC - CARE A- (SO), Series A2 PTC - CARE BBB (SO)
Asset Class:	Microfinance loan

Issue Details			
Transaction Month	Dec-20	Transaction Structure	Par
Pool Principal (Rs Cr)	21.47	PTC Series A Principal(Rs Cr)	
Future Receivables (Rs Cr)	24.94	No of Contracts	10,593
Average Maturity (Months)	22	Average Seasoning (Months)	9.09
Overdue Composition	10%	CC as % of initial POS	6%
EIS	10.13%	OC	10%
Pool Maturity	Sep-22	Maturity (month)	22

Pool Performance	Mar-2021	Jan-2021
Payout Month	3	1
Pool Amortisation (%)	24.1	7.8
Series A PTC Amortisation (%)	0.0	NA
30+dpd as % of Initial POS	1.0	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	1.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.4	0.2
CC as a % of Balance POS	0.0	0.0
CC as a % of Balance PTC Principal	0.0	0.0
Unutilised CC	0.0	NA
Cumulative Collection Efficiency (%)	98.2	97.6
MCE (3 month average) (%)	98.2	NA
Breakeven Collection Efficiency	79.5	81.7
Overall enhancement coverage (30+DPD)	20.1	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	1.9	0.4



Ess Kay Fincorp Limited (2 - Pools)

For the year ended as on 31st March	2019 (12m, A)*	2020 (12m, A)
Total Operating Income (in Rs. Cr)	380.90	582.40
Profit After Tax (in Rs. Cr)	63.47	78.54
Interest Coverage (times)	1.62	1.45
Total Assets	2246.11	3624.21
Net NPA (%)	2.60	2.42
ROTA (%)	3.67	2.68

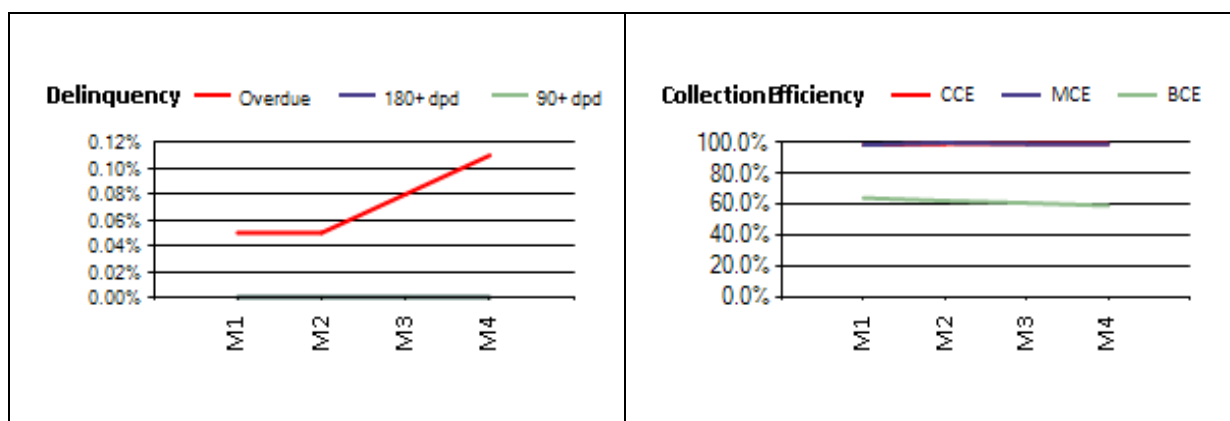
*FY19 figures restated with securitised assets re-recognised into the books.

- Net profit (PAT) for the FY20 period stood at Rs. 78.5 crore on a total income of Rs. 582.40 crore.
- Asset quality has been maintained in FY20 with slight improvement from the earlier levels in NPAs
- ROTA in FY20 stood at 2.68% reduced from 3.67% in FY19

Issue Name:	Northern Arc 2020 SBL Moira
Originator:	Ess Kay Fincorp Limited
Rating/Credit Opinion:	Series A1 PTC - CARE AA (SO), Series A2 PTC - CARE A+ (SO)
Asset Class:	SME Loans

Issue Details			
Transaction Month	Nov-20	Transaction Structure	Par
Pool Principal (Rs Cr)	47.3	Future Receivables (Rs Cr)	76.9
Series A1 Principal (Rs Cr)	40	No of Contracts	1,066
Average Maturity (Months)	82.4	Average Seasoning (Months)	19.1
Overdue Composition	100%,0%	CC as % of initial POS	5.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.4	Pool Maturity (Months)	Sep-29
OC	5.9%		
Maturity (month)	106		

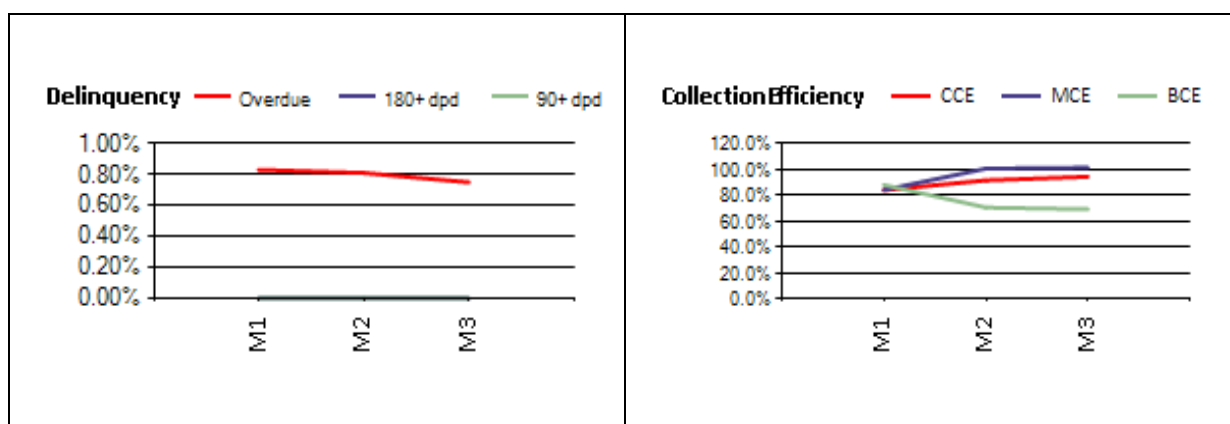
Pool Performance	Mar-2021	Dec-2020
Payout Month	4	1
Pool Amortisation (%)	10.3	1.9
Series A1 PTC Amortisation (%)	12.2	2.2
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.1	0.0
CC as a % of Balance POS	5.6	5.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.0	98.4
MCE (3 month average) (%)	99.3	NA
Breakeven Collection Efficiency	59.2	64.2
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	5.6	0.7



Issue Name:	Onyx Dec 2020
Originator:	Ess Kay Fincorp Limited
Rating/Credit Opinion:	Series A PTC - CARE AA (SO)
Asset Class:	CV and Tractor Loans

Issue Details			
Transaction Month	Dec-20	Transaction Structure	Par
Pool Principal (Rs Cr)	58.6	Series A Principal(Rs Cr)	50.4
Future Receivables (Rs Cr)	72.9	No of Contracts	1,834
Average Maturity (Months)	46.0	Average Seasoning (Months)	14.60
Overdue Composition	100%,0%	CC as % of initial POS	3.0%
		OC	8.2%
Pool Maturity		Maturity (month)	52

Pool Performance	Mar-2021	Dec-20
Payout Month	3	-
Pool Amortisation (%)	12.0	-
Series A PTC Amortisation (%)	16.1	-
90+dpd as % of Initial POS	0.0	-
180+dpd as % of Initial POS	0.0	-
90+Overdue as % of Balance POS	0.0	-
180+Overdue as % of Balance POS	0.0	-
Overdue as a % of Initial POS	0.8	-
CC as a % of Balance POS	3.4	-
Unutilised CC	100.0	-
Cumulative Collection Efficiency (%)	94.3	-
MCE (3 month average) (%)	95.3	-
Breakeven Collection Efficiency	69.1	-
Overall enhancement coverage (90+DPD)	NA	-
Overall enhancement coverage (180+DPD)	NA	-
Cum Total Prepayment rate (%)	2.8	-



Housing Development Finance Corporation Limited (6 - Pools)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Revenue from Operations (in Rs. Cr)	98,972	1,14,813
Profit After Tax (in Rs. Cr)	21,078	26,257
Total Assets	12,44,541	15,30,511
Net NPA (%)	0.39	0.36
ROTA (%)	1.83	1.89

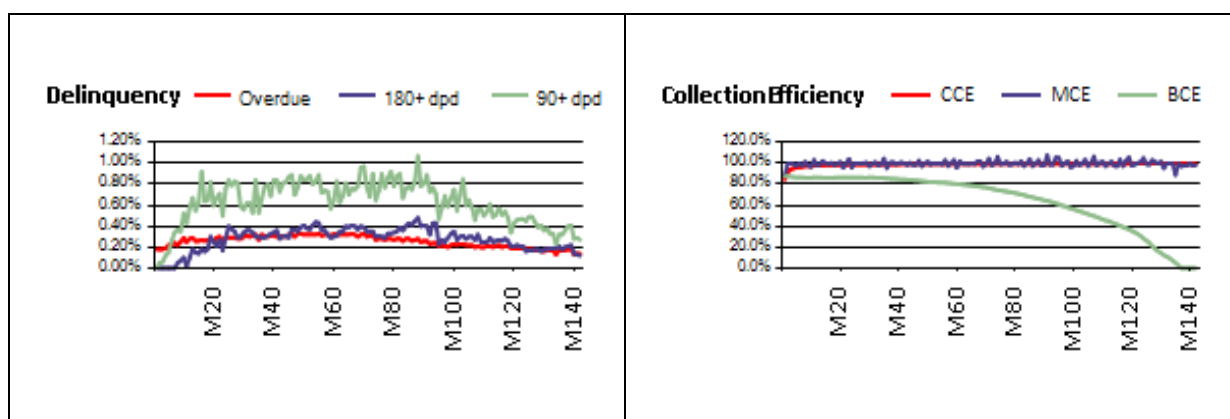
P*=Provisional, A=Audited

- As on FY20 the revenue from Operations was Rs. 1,14,813 crores.
- HDFC reported Net NPA ratio of 0.36% as on March 31, 2020.
- HDFC reported Return on Total Assets (ROTA) of 1.89% as on FY20.

Issue Name:	HDFC's Assignment of Receivables of May' 09 - I
Originator:	Housing Development Finance Corporation Limited
Rating/Credit Opinion:	Assignee Payouts - CARE AAA (SO), Second Loss Facility - CARE AAA (SO)
Asset Class:	Home Loan

Issue Details			
Transaction Month	May-09	Transaction Structure	Par
Pool Principal (Rs Cr)	362.2	Future Receivables (Rs Cr)	678.4
No of Contracts	3,945	Average Maturity (Months)	89.3
Average Seasoning (Months)	2.4	Overdue Composition	95.3%,4.4%,0.3%
CC as % of initial POS	12.0%	First Loss Credit Facility	5.5%
Second Loss Credit Facility	6.5%	EIS	11.2%
Pool Maturity	Jan-30	Maturity (month)	248

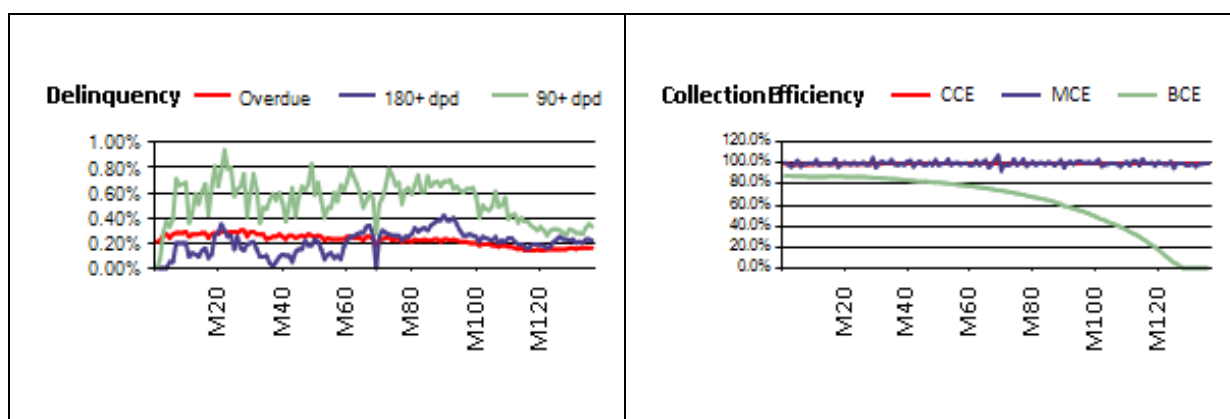
Pool Performance	Mar-2021	Dec-2020
Payout Month	142	139
Pool Amortisation (%)	92.1	91.4
90+dpd as % of Initial POS	0.3	0.4
180+dpd as % of Initial POS	0.1	0.2
90+Overdue as % of Balance POS	2.2	3.2
180+Overdue as % of Balance POS	0.5	1.1
Overdue as a % of Initial POS	0.1	0.2
CC as a % of Balance POS	152.0	138.9
FLF as a % of Balance POS	69.6	63.5
SLF as a % of Balance POS	82.5	75.4
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.7	99.7
MCE (3 month average) (%)	98.8	97.8
Breakeven Collection Efficiency	0.0	0.0
Breakeven Collection Efficiency (FL)	44.3	49.5
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
FL Overall enhancement coverage (90+DPD)	25.5	15.6
FL Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	48.9	48.6



Issue Name:	HDFC's Assignment of Receivables of Dec' 09 - I
Originator:	Housing Development Finance Corporation Limited
Rating/Credit Opinion:	Assignee Payouts - CARE AAA (SO), Second Loss Facility - CARE AAA (SO)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Dec-09	Transaction Structure	Par
Pool Principal (Rs Cr)	238.6	Future Receivables (Rs Cr)	430.6
No of Contracts	3,243	Average Maturity (Months)	84.6
Average Seasoning (Months)	8.3	Overdue Composition	99.8%,0.2%
CC as % of initial POS	12.9%	First Loss Credit Facility	5.7%
Second Loss Credit Facility	7.2%	EIS	9.8%
Pool Maturity	Sep-29	Maturity (month)	240

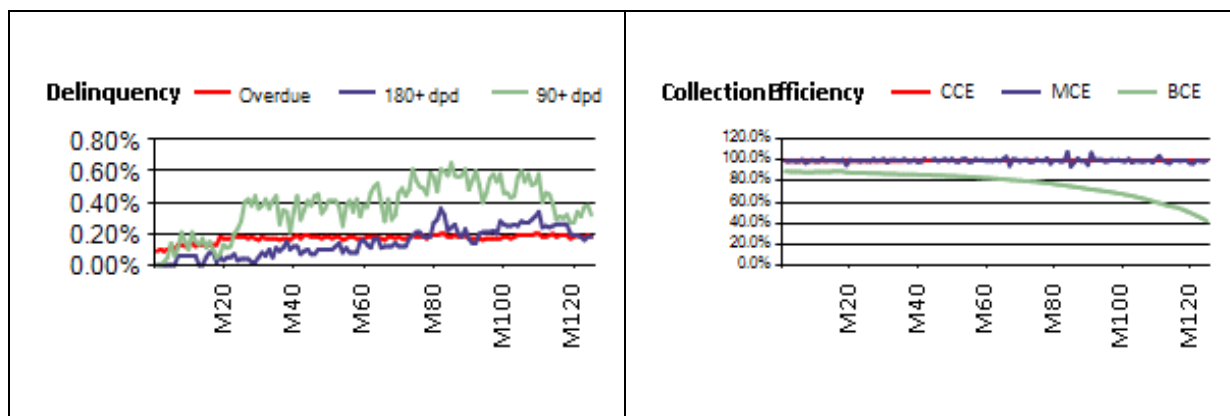
Pool Performance	Mar-2021	Dec-2020
Payout Month	136	133
Pool Amortisation (%)	91.9	91.4
90+dpd as % of Initial POS	0.3	0.3
180+dpd as % of Initial POS	0.2	0.2
90+Overdue as % of Balance POS	2.8	1.9
180+Overdue as % of Balance POS	1.6	1.2
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	160.0	149.5
FLF as a % of Balance POS	71.3	66.6
SLF as a % of Balance POS	88.7	82.9
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	99.9	99.5
Breakeven Collection Efficiency	0.0	0.0
Breakeven Collection Efficiency (FL)	42.4	46.5
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
FL Overall enhancement coverage (90+DPD)	20.5	27.7
FL Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	49.1	48.9



Issue Name:	HDFC Direct Assignment Oct' 10-I
Originator:	Housing Development Finance Corporation Limited
Rating/Credit Opinion:	Assignee Payout - CARE AAA (SO), Second Loss Facility - CARE AAA (SO)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Nov-10	Transaction Structure	Par
Pool Principal (Rs Cr)	316.3	Future Receivables (Rs Cr)	572.1
No of Contracts	2,982	Average Maturity (Months)	97.7
Average Seasoning (Months)	2.3	Overdue Composition	91.7%, 8.2%, 0.1%
CC as % of initial POS	10.5%	First Loss Credit Facility	4.2%
Second Loss Credit Facility	6.3%	EIS	12.0%
Pool Maturity	Aug-30	Maturity (month)	238

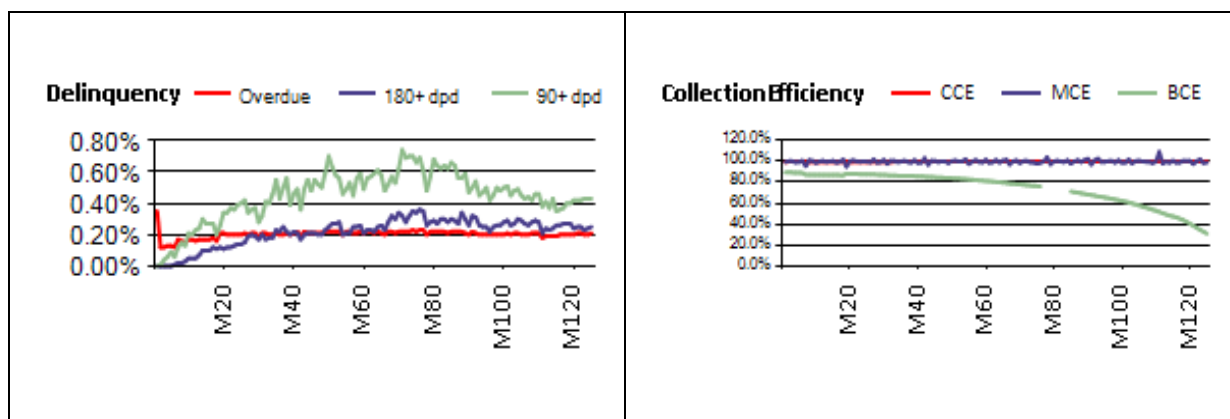
Pool Performance	Mar-2021	Dec-2020
Payout Month	125	122
Pool Amortisation (%)	85.2	83.9
90+dpd as % of Initial POS	0.3	0.3
180+dpd as % of Initial POS	0.2	0.2
90+Overdue as % of Balance POS	1.4	1.3
180+Overdue as % of Balance POS	0.6	0.6
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	70.8	65.1
FLF as a % of Balance POS	28.3	26.0
SLF as a % of Balance POS	42.5	39.1
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.9	99.9
MCE (3 month average) (%)	99.4	98.2
Breakeven Collection Efficiency	42.1	47.2
Breakeven Collection Efficiency (FL)	74.8	76.8
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	17.4	17.7
FL Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	45.4	44.8



Issue Name:	HDFC Direct Assignment Oct' 10-II
Originator:	Housing Development Finance Corporation Limited
Rating/Credit Opinion:	Assignee Payout - CARE AAA (SO), Second Loss Facility - CARE AAA (SO)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Nov-10	Transaction Structure	Par
Pool Principal (Rs Cr)	1042.4	Future Receivables (Rs Cr)	1850.5
No of Contracts	9,974	Average Maturity (Months)	95.4
Average Seasoning (Months)	1.1	Overdue Composition	91.4%, 8.6%
CC as % of initial POS	10.5%	First Loss Credit Facility	4.2%
Second Loss Credit Facility	6.3%	EIS	12.0%
Pool Maturity	Aug-30	Maturity (month)	238

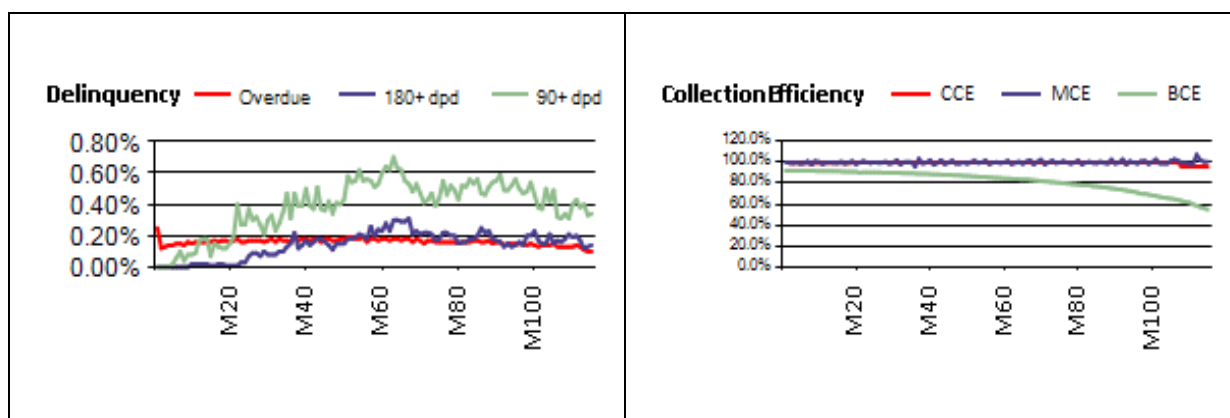
Pool Performance	Mar-2021	Dec-2020
Payout Month	125	122
Pool Amortisation (%)	87.7	86.7
90+dpd as % of Initial POS	0.4	0.4
180+dpd as % of Initial POS	0.2	0.2
90+Overdue as % of Balance POS	2.3	2.1
180+Overdue as % of Balance POS	1.0	0.9
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	85.3	79.0
FLF as a % of Balance POS	34.1	31.6
SLF as a % of Balance POS	51.2	47.4
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.9	99.9
MCE (3 month average) (%)	99.8	99.5
Breakeven Collection Efficiency	31.0	36.7
Breakeven Collection Efficiency (FL)	70.4	72.6
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	13.1	13.3
FL Overall enhancement coverage (180+DPD)	>30	29.8
Cum Total Prepayment rate (%)	47.3	47.0



Issue Name:	HDFC Direct Assignment Sep' 11
Originator:	Housing Development Finance Corporation Limited
Rating/Credit Opinion:	Assignee Payout - CARE AAA (SO), Second Loss Facility - CARE AAA (SO)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Sep-11	Transaction Structure	Par
Pool Principal (Rs Cr)	600.0	Future Receivables (Rs Cr)	1270.4
No of Contracts	4,191	Average Maturity (Months)	102.1
Average Seasoning (Months)	11.0	Overdue Composition	94.72%,5.13%, 0.15%
CC as % of initial POS	9.3%	First Loss Credit Facility	4.1%
Second Loss Credit Facility	5.2%	EIS	7.6%
Pool Maturity	Dec-34	Maturity (month)	278

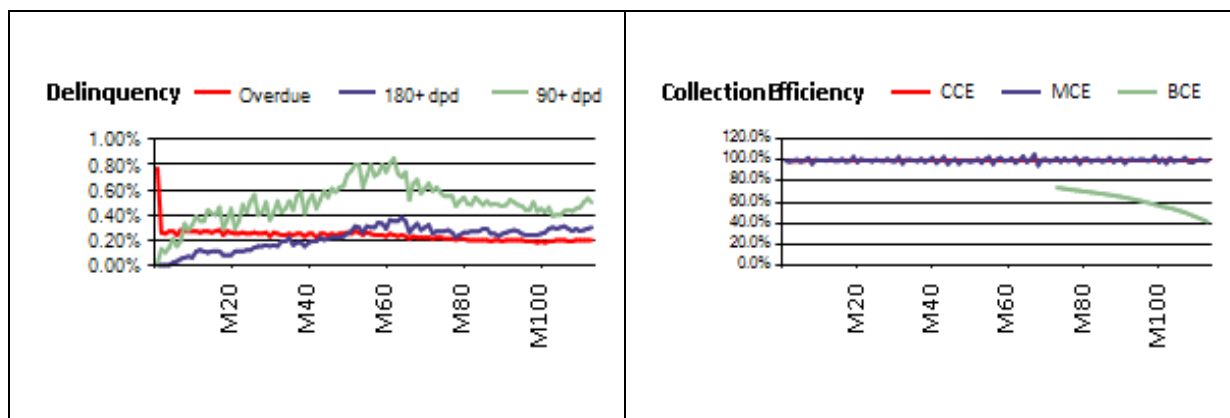
Pool Performance	Mar-2021	Dec-2020
Payout Month	115	112
Pool Amortisation (%)	83.7	82.4
90+dpd as % of Initial POS	0.3	0.4
180+dpd as % of Initial POS	0.1	0.2
90+Overdue as % of Balance POS	1.9	1.8
180+Overdue as % of Balance POS	0.7	0.7
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	57.2	53.0
FLF as a % of Balance POS	25.2	23.4
SLF as a % of Balance POS	32.0	29.6
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	96.0	95.9
MCE (3 month average) (%)	101.1	101.5
Breakeven Collection Efficiency	55.0	58.8
Breakeven Collection Efficiency (FL)	79.0	80.6
Overall enhancement coverage (90+DPD)	23.9	22.7
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	11.2	10.7
FL Overall enhancement coverage (180+DPD)	29.6	27.3
Cum Total Prepayment rate (%)	47.6	47.1



Issue Name:	HDFC Direct Assignment Oct' 11
Originator:	Housing Development Finance Corporation Limited
Rating/Credit Opinion:	Assignee Payout - CARE AAA (SO), Second Loss Facility - CARE AAA (SO)
Asset Class:	Home Loan

Issue Details			
Transaction Month	Oct-11	Transaction Structure	Par
Pool Principal (Rs Cr)	1386.4	Future Receivables (Rs Cr)	2986.0
No of Contracts	15,568	Average Maturity (Months)	102.6
Average Seasoning (Months)	22.2	Overdue Composition	80.98%,17.47%, 1.55%
CC as % of initial POS	8.8%	First Loss Credit Facility	3.6%
Second Loss Credit Facility	5.2%	EIS	16.3%
Pool Maturity	Apr-40	Maturity (month)	344

Pool Performance	Mar-2021	Dec-2020
Payout Month	113	110
Pool Amortisation (%)	87.7	86.7
90+dpd as % of Initial POS	0.5	0.5
180+dpd as % of Initial POS	0.3	0.3
90+Overdue as % of Balance POS	3.0	2.5
180+Overdue as % of Balance POS	1.5	1.2
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	72.1	66.8
FLF as a % of Balance POS	29.5	27.3
SLF as a % of Balance POS	42.6	39.4
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	100.1	98.8
Breakeven Collection Efficiency	41.3	45.9
Breakeven Collection Efficiency (FL)	73.3	75.1
Overall enhancement coverage (90+DPD)	19.8	21.6
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	9.0	9.9
FL Overall enhancement coverage (180+DPD)	17.9	20.9
Cum Total Prepayment rate (%)	47.3	46.9



IIFL Finance Limited (2 - Pools)

For the year ended as on 31 st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	5085	4821
Profit After Tax (in Rs. Cr)	796	503
Total Assets	32,942	34,098
Net NPA ratio (%)	0.63	0.97
(ROTA) (%)	2.42	1.5

A=Audited

- Total income stood at Rs. 4,821 crores as of March 31, 2020 as compared to Rs. 5085 crores as of March 31, 2019
- Net NPA as of March 31, 2020 increased from previous year and stood at 0.97

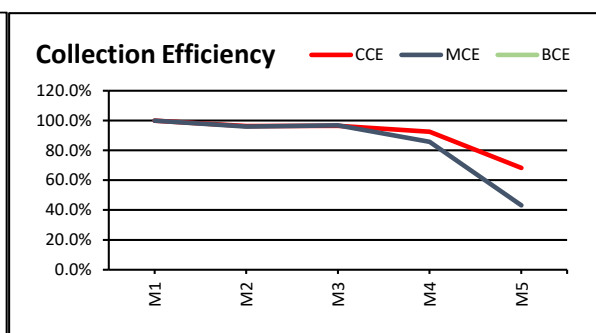
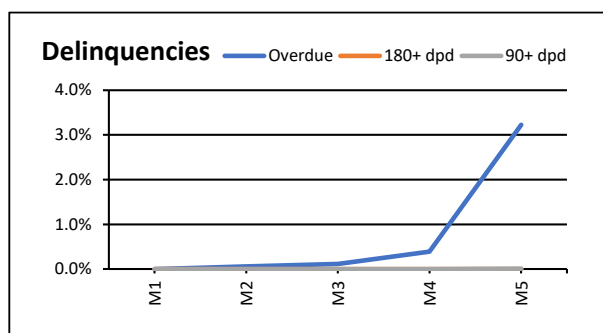
Brief about The replenishment structure:

The two IIFL Finance Limited transaction have been structured at par with a tenure of 36 months and have a replenishment period and an amortising period. The tenure of the replenishment period shall be 26 months or till the occurrence of a trigger event, whichever is earlier, post which the transaction would move into its amortising period which will continue till the entire principal on the PTCs is paid off. During the replenishment period, all principal cash flows realised by the Trust from the Pool, will be utilised by the Trust for acquiring additional loan receivables from IIFL. The interest collections during this period will be utilized to make promised interest payouts to Series A PTCs and the excess cash flows will flow back to the residual beneficiary. During the amortisation period, cash flows realized by the Trust from the Pool will be used to make promised interest and expected principal payouts to the PTC holders. In case of shortfall in payment to Series A PTCs, cash collateral will be utilized only on the last payout date for making principal payouts. Prepayments during a month will be paid to Series A PTCs. Excess cash flows after payment to the investors will flow back to the residual beneficiary.

Issue Name:	LIQUID GOLD SERIES I - OCT 2020
Originator:	IIFL Finance Limited
Rating/Credit Opinion:	Series A PTC - CARE AA (SO)
Asset Class:	Gold Loan

Issue Details			
Transaction Month	Oct-20	Transaction Structure	Par
Pool Principal (Rs Cr)	220.01	Series A Principal (Rs Cr)	200.00
Future Receivables (Rs Cr)	NA	No of Contracts	NA
Average Maturity (Months)	NA	Average Seasoning (Months)	NA
Overdue Composition	100%, 0%	CC as % of initial POS	4.85%
EIS	NA	OC	9.09%
Pool Maturity	Oct-23	Maturity (month)	36

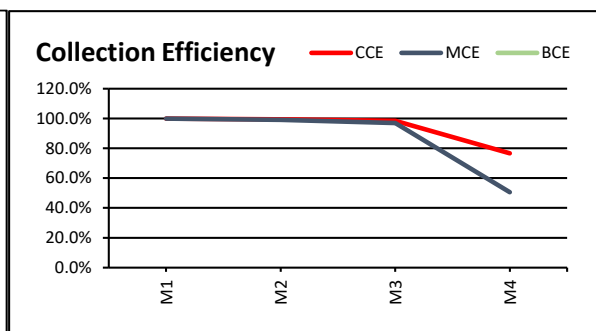
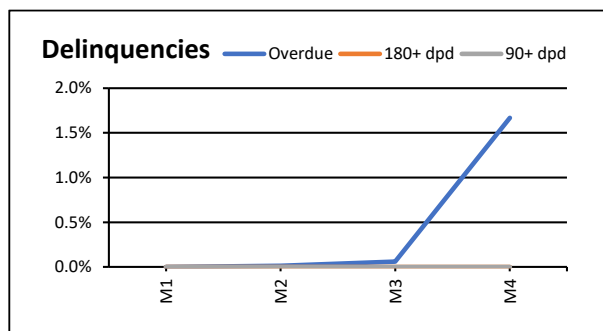
Pool Performance	Mar-2021	Dec-2020
Payout Month	5	2
Pool Amortisation (%)	0.00	0.00
Series A PTC Amortisation (%)	0.00	0.00
90+dpd as % of Initial POS	0.01	0.00
180+dpd as % of Initial POS	0.00	0.00
90+Overdue as % of Balance POS	0.01	0.00
180+Overdue as % of Balance POS	0.00	0.00
Overdue as a % of Initial POS	3.23	0.06
CC as a % of Balance POS	4.85	4.85
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	68.27	96.28
MCE (3 month average) (%)	75.19	NA
Breakeven Collection Efficiency	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	NA	NA



Issue Name:	LIQUID GOLD SERIES 2 NOV 2020
Originator:	IIFL Finance Limited
Rating/Credit Opinion:	Series A PTC - CARE AA (SO)
Asset Class:	Gold Loan

Issue Details			
Transaction Month	Nov-20	Transaction Structure	Par
Pool Principal (Rs Cr)	330.02	Series A Principal (Rs Cr)	300.00
Future Receivables (Rs Cr)	NA	No of Contracts	NA
Average Maturity (Months)	NA	Average Seasoning (Months)	NA
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
EIS	NA	OC	9.10%
Pool Maturity	Nov-23	Maturity (month)	36

Pool Performance	Mar-2021	Dec-2020
Payout Month	4	1
Pool Amortisation (%)	0.00	0.00
Series A PTC Amortisation (%)	0.00	0.00
90+dpd as % of Initial POS	0.00	0.00
180+dpd as % of Initial POS	0.00	0.00
90+Overdue as % of Balance POS	0.00	0.00
180+Overdue as % of Balance POS	0.00	0.00
Overdue as a % of Initial POS	1.67	0.01
CC as a % of Balance POS	5.00	5.00
Unutilised CC	100.00	100.00
Cumulative Collection Efficiency (%)	76.69	100.00
MCE (3 month average) (%)	82.21	NA
Breakeven Collection Efficiency	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	NA	NA



IKF Finance Limited (8 - Pools)

For the year ended as on 31 st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	155	206
Profit After Tax (in Rs. Cr)	18	28
Interest Coverage (%)	1.29	1.33
Total Assets	1241	1417
Net NPA ratio (%)	2.88	1.93
ROTA (%)	1.72	2.09

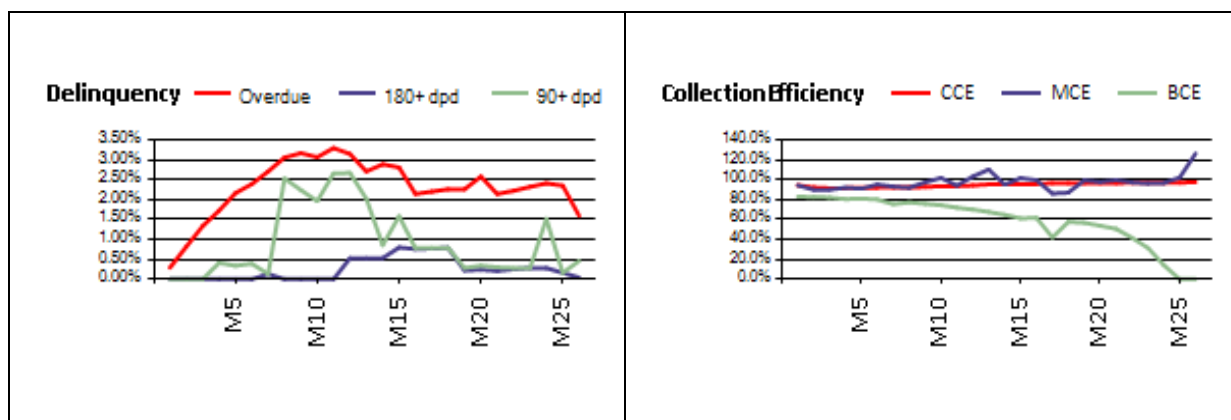
A=Audited

- The Total Income of IKF increased from Rs. 155 crores in FY19 to Rs. 206 crores in FY20.
- The Net NPA level reduced to 1.93% as of 31st March, 2020 as against 2.88% as of 31st March 2019.
- The company reported a PAT of Rs. 28 crores in FY20, thereby registering an increase of ~55% from the previous year.

Issue Name:	Alfa Trust Dec 2018
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A PTCs – Withdrawn
Asset Class:	Car (15,63%), CE (13.38%), HCV (13.99%), LCV (14.84%), SCV (0.70%), Three Wheeler (41.46%)

Issue Details			
Transaction Month	Dec-18	Transaction Structure	Par
Pool Principal (Rs Cr)	30.02	PTC Series A Principal(Rs Cr)	30.02
Future Receivables (Rs Cr)	35.16	No of Contracts	1,936
Average Maturity (Months)	21.81	Average Seasoning (Months)	12.96
Overdue Composition	100%,0%	CC as % of initial POS	10.90%
EIS	8.65%	Pool Maturity	Mar-21
Maturity (month)	27		

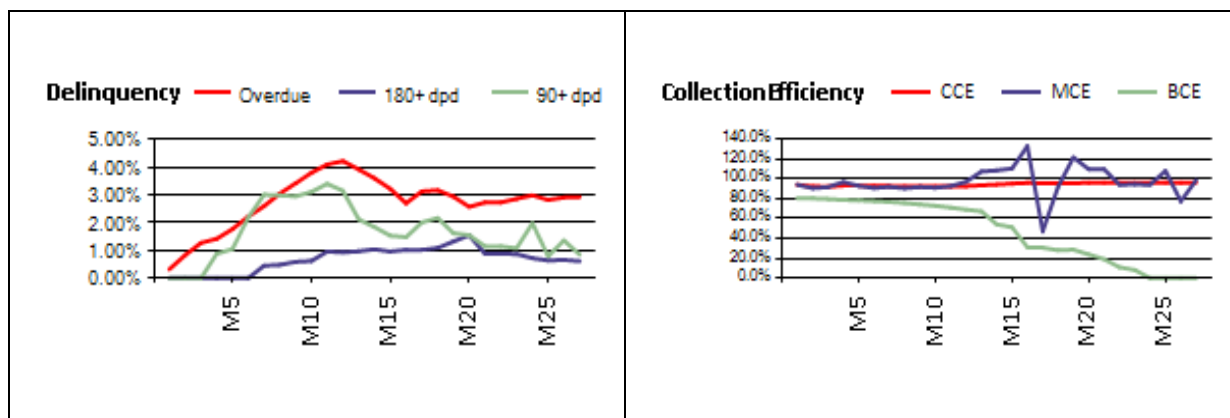
Pool Performance	Feb-2021	Dec-2020
Payout Month	26	24
Pool Amortisation (%)	95.2	87.7
Series A PTC Amortisation (%)	95.2	87.7
90+dpd as % of Initial POS	0.5	1.5
180+dpd as % of Initial POS	0.0	0.3
90+Overdue as % of Balance POS	5.3	6.3
180+Overdue as % of Balance POS	0.0	0.1
Overdue as a % of Initial POS	1.6	2.4
CC as a % of Balance POS	228.6	88.5
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.1	97.2
MCE (3 month average) (%)	108.8	97.2
Breakeven Collection Efficiency	0.0	14.2
Overall enhancement coverage (90+DPD)	NA	13.6
Overall enhancement coverage (180+DPD)	NA	>30
Cum Total Prepayment rate (%)	16.5	14.3



Issue Name:	Northern Arc 2018 CV Antiope
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - Withdrawn, Series A2 PTCs - Withdrawn, Series A3 PTCs - CARE BBB (SO)
Asset Class:	Car & MUV (41.33%), HCV (36.82%), LCV (17.92%), SCV (0.18%), Tractor (3.74%)

Issue Details			
Transaction Month	Dec-18	Transaction Structure	Par
Pool Principal (Rs Cr)	54,35	Series A1 Principal (Rs Cr)	46.20
Future Receivables (Rs Cr)	67.40	No of Contracts	1,548
Average Maturity (Months)	23.51	Average Seasoning (Months)	11.84
Overdue Composition	100%,0%	CC as % of initial POS	5.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.63	Series A3 Principal(Subordinated to A1 & A2) (Rs Cr)	3.80
EIS	13.68%	OC	5.0%
Pool Maturity	May-22	Maturity (month)	47

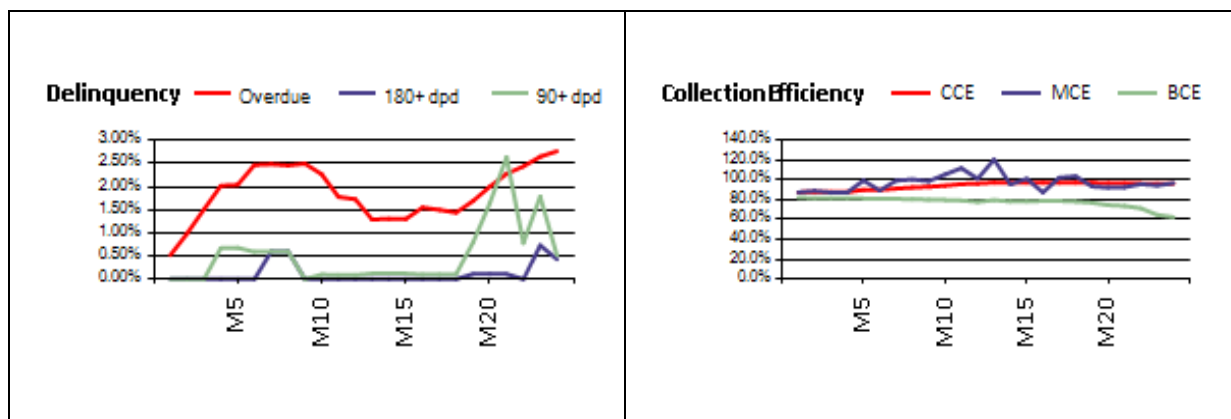
Pool Performance	Mar-2021	Dec-2020
Payout Month	27	24
Pool Amortisation (%)	94.5	87.0
Series A1 PTC Amortisation (%)	100.0	100.0
Series A2 PTC Amortisation (%)	100.0	100.0
Series A3 PTC Amortisation (%)	93.2	0.0
90+dpd as % of Initial POS	0.8	2.0
180+dpd as % of Initial POS	0.6	0.7
90+Overdue as % of Balance POS	1.0	5.3
180+Overdue as % of Balance POS	0.0	0.1
Overdue as a % of Initial POS	2.9	3.0
CC as a % of Balance POS	91.3	38.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.5	96.4
MCE (3 month average) (%)	95.0	94.5
Breakeven Collection Efficiency	0.0	0.0
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	22.9	21.6



Issue Name:	Alfa Trust March 2019
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A PTCs - CARE A (SO)
Asset Class:	CV (46.73%), Cars & MUVs (28.39%), CE (24.88%)

Issue Details			
Transaction Month	Mar-19	Transaction Structure	Par
Pool Principal (Rs Cr)	16.03	PTC Series A Principal(Rs Cr)	16.03
Future Receivables (Rs Cr)	19.80	No of Contracts	423
Average Maturity (Months)	30.31	Average Seasoning (Months)	10.29
Overdue Composition	100%,0%	CC as % of initial POS	11%
EIS	11.08%	Pool Maturity	Jul-22
Maturity (month)	40		

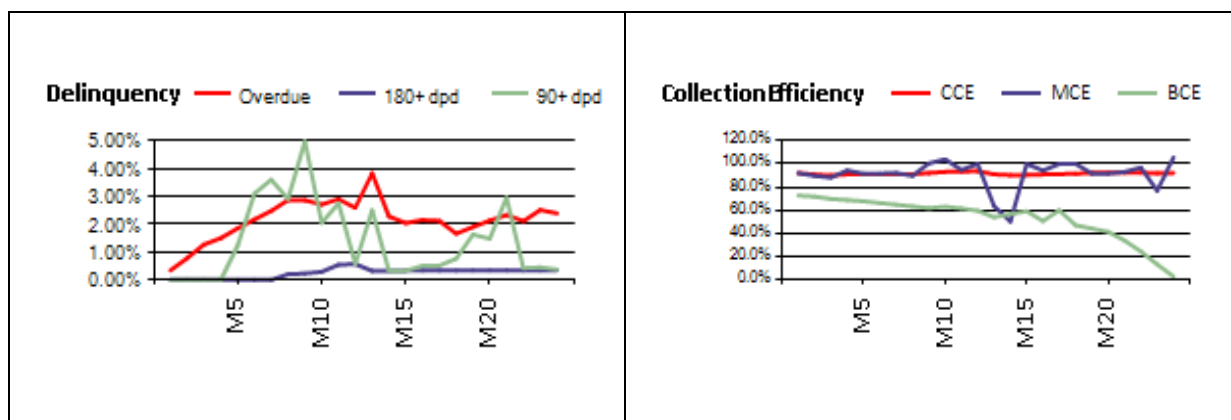
Pool Performance	Mar-2021	Dec-2020
Payout Month	24	21
Pool Amortisation (%)	65.1	52.8
Series A PTC Amortisation (%)	65.4	52.8
90+dpd as % of Initial POS	0.5	2.6
180+dpd as % of Initial POS	0.4	0.1
90+Overdue as % of Balance POS	0.6	3.7
180+Overdue as % of Balance POS	0.6	0.0
Overdue as a % of Initial POS	2.8	2.3
CC as a % of Balance POS	31.5	23.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.6	96.7
MCE (3 month average) (%)	95.9	93.0
Breakeven Collection Efficiency	62.5	73.9
Overall enhancement coverage (90+DPD)	>30	7.1
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	3.5	1.2



Issue Name:	Northern Arc 2019 CV Beza
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - Withdrawn, Series A2 PTCs - CARE AA- (SO)
Asset Class:	CE (47.58%), CV (41.98%), Cars & MUVs (7.04%), Tractor (3.40%)

Issue Details			
Transaction Month	Mar-19	Transaction Structure	Par
Pool Principal (Rs Cr)	46.44	Series A1 Principal (Rs Cr)	28.79
Future Receivables (Rs Cr)	57.61	No of Contracts	429
Average Maturity (Months)	32.46	Average Seasoning (Months)	10.86
Overdue Composition	100%,0%	CC as % of initial POS	4.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	10.22	EIS	13.14%
OC	16.0%	Pool Maturity	Aug-23
Maturity (month)	53		

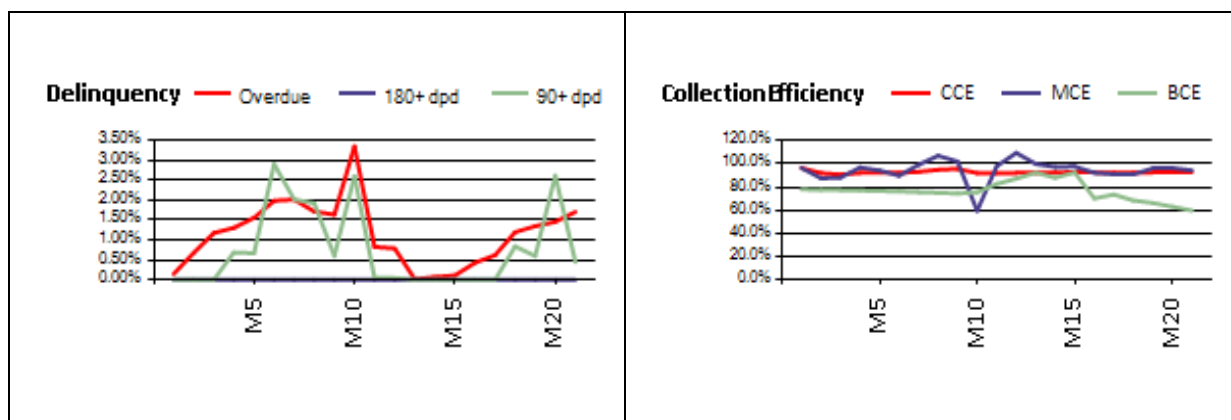
Pool Performance	Mar-2021	Dec-2020
Payout Month	24	21
Pool Amortisation (%)	75.4	64.4
Series A1 PTC Amortisation (%)	100.0	100.0
Series A2 PTC Amortisation (%)	78.5	28.8
90+dpd as % of Initial POS	0.4	3.0
180+dpd as % of Initial POS	0.4	0.3
90+Overdue as % of Balance POS	0.5	6.4
180+Overdue as % of Balance POS	0.4	0.4
Overdue as a % of Initial POS	2.4	2.3
CC as a % of Balance POS	16.2	11.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.3	92.3
MCE (3 month average) (%)	93.1	92.2
Breakeven Collection Efficiency	2.9	33.9
Overall enhancement coverage (90+DPD)	>30	10.3
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	20.2	15.3



Issue Name:	Northern Arc 2019 CV Mayura
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE AA- (SO), Series A2 PTCs - CARE A- (SO)
Asset Class:	CV (75.30%), Cars & MUVs (22.47%), Tractor (2.23%)

Issue Details			
Transaction Month	Jun-19	Transaction Structure	Par
Pool Principal (Rs Cr)	16.70	Series A1 Principal (Rs Cr)	14.53
Future Receivables (Rs Cr)	20.50	No of Contracts	367
Average Maturity (Months)	30.27	Average Seasoning (Months)	13.29
Overdue Composition	100%,0%	CC as % of initial POS	7.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.84	EIS	11.70%
OC	8.0%	Pool Maturity	May-23
Maturity (month)	47		

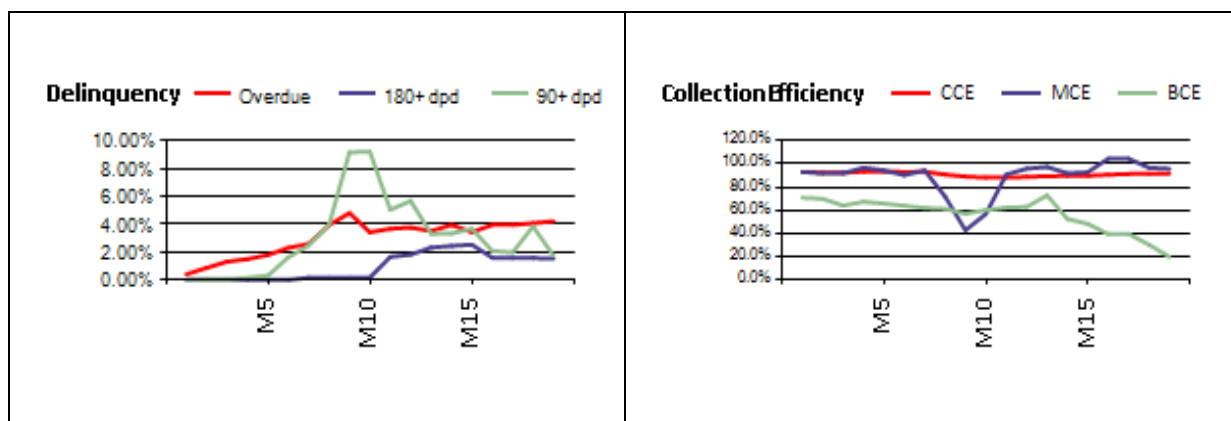
Pool Performance	Mar-2021	Dec-2020
Payout Month	21	18
Pool Amortisation (%)	57.4	45.8
Series A1 PTC Amortisation (%)	65.3	51.1
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.4	0.8
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.8	1.2
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	1.7	1.2
CC as a % of Balance POS	16.4	12.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	93.1	92.5
MCE (3 month average) (%)	95.7	91.5
Breakeven Collection Efficiency	59.8	68.5
Overall enhancement coverage (90+DPD)	>30	25.4
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	2.4	0.8



Issue Name:	Vivriti Mithrandir 08 2019
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A PTCs - CARE AA+ (SO)
Asset Class:	CE (50.23%), CV (31.89%), Cars & MUVs (16.08%), Tractor (1.80%)

Issue Details			
Transaction Month	Aug-19	Transaction Structure	Par
Pool Principal (Rs Cr)	50.15	PTC Series A Principal(Rs Cr)	
Future Receivables (Rs Cr)	61.94	No of Contracts	1,101
Average Maturity (Months)	23.37	Average Seasoning (Months)	11.57
Overdue Composition	100%,0%	CC as % of initial POS	7.0%
EIS	15.19%	OC	13.0%
Pool Maturity	Nov-23	Maturity (month)	51

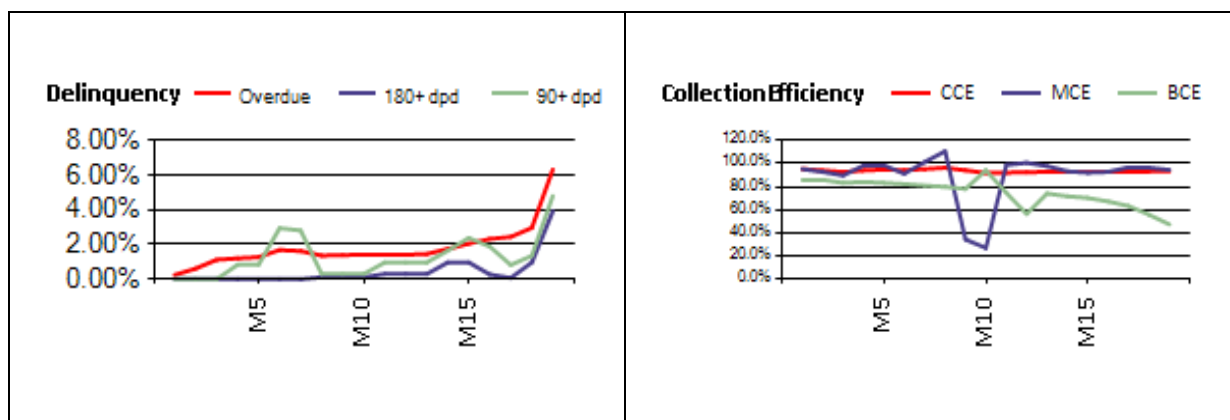
Pool Performance	Mar-2021	Dec-2020
Payout Month	19	16
Pool Amortisation (%)	75.4	63.8
Series A PTC Amortisation (%)	86.6	73.3
90+dpd as % of Initial POS	1.8	2.1
180+dpd as % of Initial POS	1.5	1.6
90+Overdue as % of Balance POS	1.7	2.0
180+Overdue as % of Balance POS	1.3	1.2
Overdue as a % of Initial POS	4.2	4.0
CC as a % of Balance POS	27.4	18.6
Unutilised CC	96.4	96.4
Cumulative Collection Efficiency (%)	91.8	90.7
MCE (3 month average) (%)	99.0	96.4
Breakeven Collection Efficiency	19.8	39.4
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	17.0	14.2



Issue Name:	Alfa Trust August 2019
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A PTCs - CARE AA- (SO)
Asset Class:	CV (33.99%), Three Wheeler (30.48%), CE (25.37%), Cars and MUVs (10.16%)

Issue Details			
Transaction Month	Aug-19	Transaction Structure	Par
Pool Principal (Rs Cr)	29.39	PTC Series A Principal(Rs Cr)	29.39
Future Receivables (Rs Cr)	35.19	No of Contracts	1,224
Average Maturity (Months)	25.25	Average Seasoning (Months)	13.25
Overdue Composition	100%,0%	CC as % of initial POS	14%
EIS	9.89%	Pool Maturity	Oct-23
Maturity (month)	50		

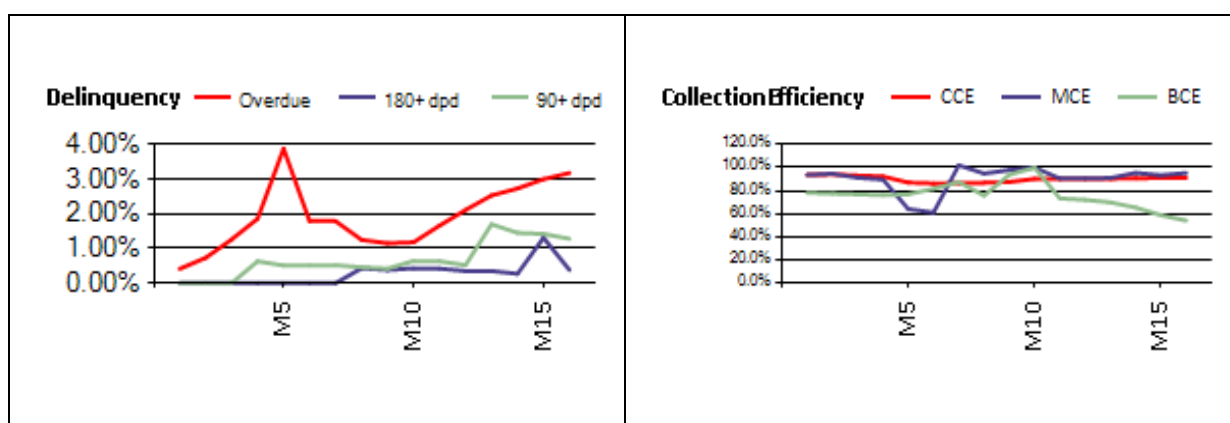
Pool Performance	Mar-2021	Dec-2020
Payout Month	19	16
Pool Amortisation (%)	67.2	54.9
Series A PTC Amortisation (%)	68.2	55.7
90+dpd as % of Initial POS	4.8	1.9
180+dpd as % of Initial POS	3.9	0.3
90+Overdue as % of Balance POS	3.3	3.1
180+Overdue as % of Balance POS	2.3	0.3
Overdue as a % of Initial POS	6.3	2.3
CC as a % of Balance POS	42.7	31.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	93.3	92.8
MCE (3 month average) (%)	95.9	92.8
Breakeven Collection Efficiency	47.4	67.2
Overall enhancement coverage (90+DPD)	16.0	10.6
Overall enhancement coverage (180+DPD)	22.9	>30
Cum Total Prepayment rate (%)	15.4	11.9



Issue Name:	Northern Arc 2019 CV Siddig
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A (SO), Series A2 PTCs - CARE A- (SO)
Asset Class:	CV (33.57%), CE (32.06%), Cars & MUVs (25.64%), Three Wheeler (7.41%), Tractor (1.33%)

Issue Details			
Transaction Month	Nov-19	Transaction Structure	Par
Pool Principal (Rs Cr)	42.28	Series A1 Principal (Rs Cr)	38.05
Future Receivables (Rs Cr)	52.00	No of Contracts	1,437
Average Maturity (Months)	23.57	Average Seasoning (Months)	12.44
Overdue Composition	100%,0%	CC as % of initial POS	4.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.42	EIS	13.59%
OC	9.0%	Pool Maturity	May-23
Maturity (month)	42		

Pool Performance	Mar-2021	Dec-2020
Payout Month	16	13
Pool Amortisation (%)	60.6	45.8
Series A1 PTC Amortisation (%)	67.8	50.8
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	1.3	1.7
180+dpd as % of Initial POS	0.4	0.4
90+Overdue as % of Balance POS	1.9	1.9
180+Overdue as % of Balance POS	0.2	0.2
Overdue as a % of Initial POS	3.2	2.5
CC as a % of Balance POS	10.2	7.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	91.2	90.4
MCE (3 month average) (%)	94.7	90.7
Breakeven Collection Efficiency	54.1	69.9
Overall enhancement coverage (90+DPD)	24.0	15.9
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	12.7	8.2



Indel Money Private Limited (4 - Pools)

For the year ended as on 31 st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	30.85	43.38
Profit After Tax (in Rs. Cr)	0.86	1.57
Total Assets (in Rs. Cr)	277.74	308.74
Gross NPA ratio (%)	1.60	1.34

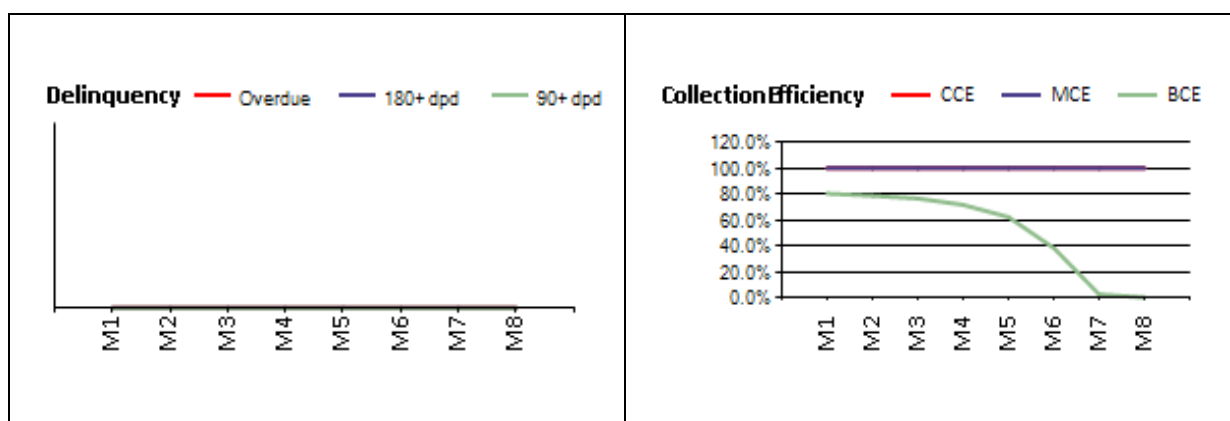
A=Audited

- During FY19, total income stood at 43.38 crore as against 30.85 crores in FY18.
- The Gross NPA level have decreased to 1.34% as of 31st March, 2019 as against 1.60% as of 31st March 2018.
- PAT for the company increased from 0.86 crore as of March 31, 2018 to 1.57 crore as of March 31, 2019.

Issue Name:	Northern Arc 2020 GL Berlin
Originator:	Indel Money Private Limited
Rating/Credit Opinion:	Series A PTC - CARE A2 (SO)
Asset Class:	Gold Loan

Issue Details			
Transaction Month	Jun-20	Transaction Structure	Par
Pool Principal (Rs Cr)	32.18	Series A Principal(Rs Cr)	28.97
Future Receivables (Rs Cr)	34.78	No of Contracts	8,954
Average Maturity (Months)	5.24	Average Seasoning (Months)	6.76
Overdue Composition	100%, 0%	CC as % of initial POS	7.0%
EIS	3.84%	OC	10.0%
Pool Maturity	Jan-21	Maturity (month)	9

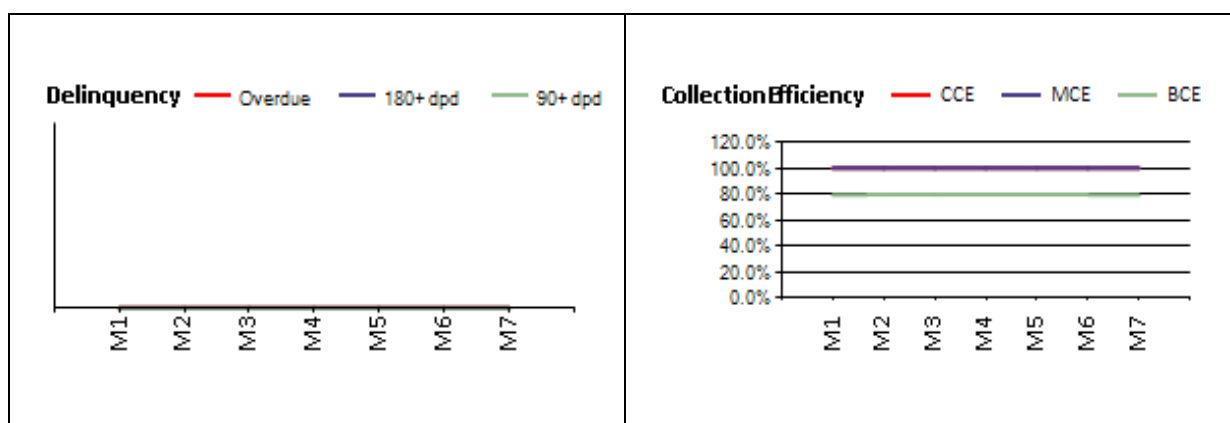
Pool Performance	Feb-2021	Dec-2020
Payout Month	8	6
Pool Amortisation (%)	90.0	72.4
Series A PTC Amortisation (%)	100.0	80.4
30+dpd as % of Initial POS	0.0	0.0
90+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.0	0.0
CC as a % of Balance POS	70.0	25.3
CC as a % of Balance Series A PTC Principal	NA	39.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	100.0	100.0
Breakeven Collection Efficiency	0.0	38.2
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	0.0	0.0



Issue Name:	Northern Arc 2020 GL Glasgow
Originator:	Indel Money Private Limited
Rating/Credit Opinion:	Series A PTC - CARE A2 (SO)
Asset Class:	Gold Loan

Issue Details			
Transaction Month	Aug-20	Transaction Structure	Par
Pool Principal (Rs Cr)	20.29	Series A Principal(Rs Cr)	18.26
Future Receivables (Rs Cr)	23.08	No of Contracts	4,813
Average Maturity (Months)	7.68	Average Seasoning (Months)	4.27
Overdue Composition	100%, 0%	CC as % of initial POS	6.50%
EIS	7.62%	OC	10.00%
Pool Maturity	May-21	Maturity (month)	9

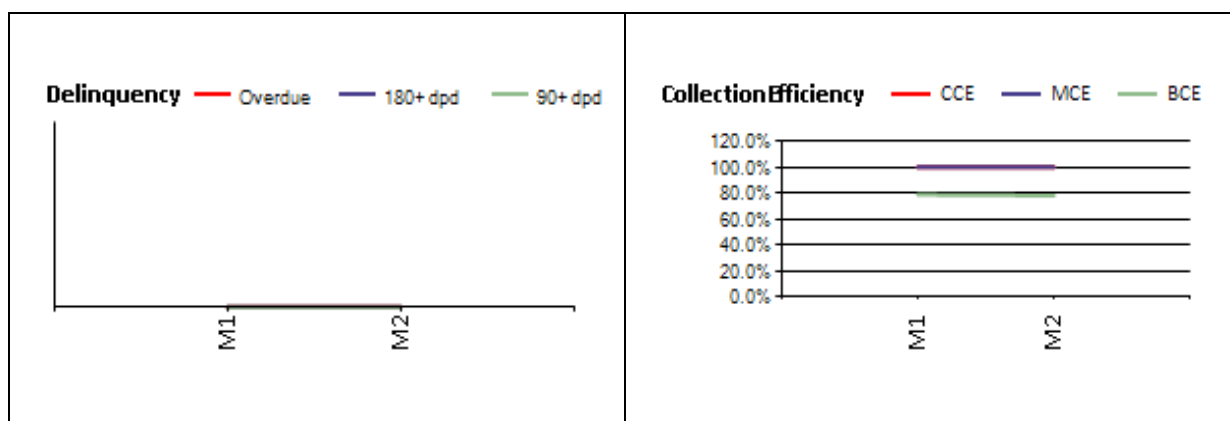
Pool Performance	Mar-2021	Dec-2020
Payout Month	7	4
Pool Amortisation (%)	15.4	5.2
Series A PTC Amortisation (%)	19.6	8.4
30+dpd as % of Initial POS	0.0	0.0
90+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.0	0.0
CC as a % of Balance POS	7.7	6.9
CC as a % of Balance Series A PTC Principal	9.0	7.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	100.0	100.0
Breakeven Collection Efficiency	79.1	79.6
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	0.0	0.0



Issue Name:	CredAvenue Sirius 12 2020
Originator:	Indel Money Private Limited
Rating/Credit Opinion:	Series A PTC - CARE A2 (SO)
Asset Class:	Gold Loan

Issue Details			
Transaction Month	Jan-21	Transaction Structure	Par
Pool Principal (Rs Cr)	17.76	Series A Principal(Rs Cr)	15.63
Future Receivables (Rs Cr)	20.86	No of Contracts	2,081
Average Maturity (Months)	8.83	Average Seasoning (Months)	3.17
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
EIS	10.29%	OC	12.00%
Pool Maturity	Nov-21	Maturity (month)	10

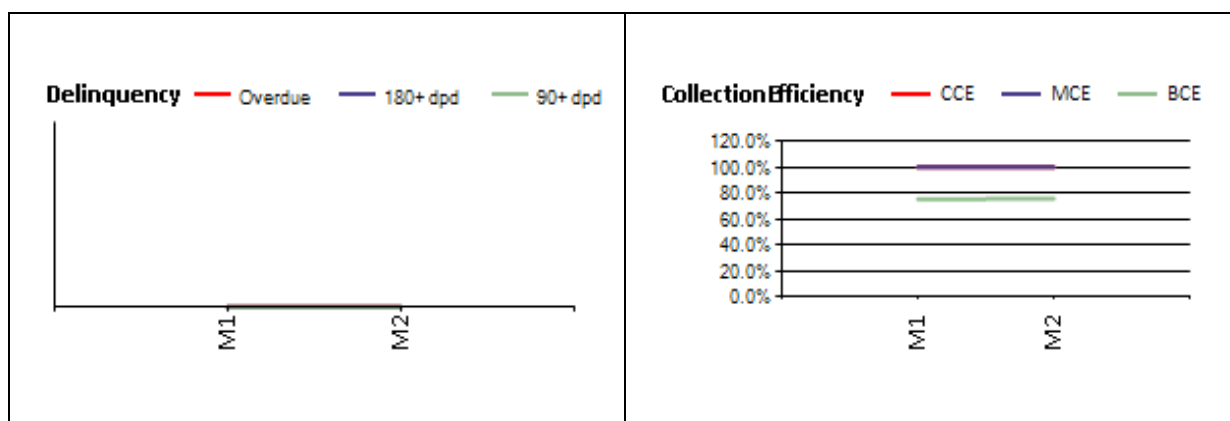
Pool Performance	Mar-2021	Dec-20
Payout Month	2	-
Pool Amortisation (%)	0.2	-
Series A PTC Amortisation (%)	0.2	-
30+dpd as % of Initial POS	0.0	-
90+dpd as % of Initial POS	0.0	-
30+Overdue as % of Balance POS	0.0	-
90+Overdue as % of Balance POS	0.0	-
Overdue as a % of Initial POS	0.0	-
CC as a % of Balance POS	5.0	-
CC as a % of Balance Series A PTC Principal	5.7	-
Unutilised CC	100.0	-
Cumulative Collection Efficiency (%)	100.0	-
MCE (3 month average) (%)	NA	-
Breakeven Collection Efficiency	78.1	-
Overall enhancement coverage (30+DPD)	NA	-
Overall enhancement coverage (90+DPD)	NA	-
Cum Total Prepayment rate (%)	0.0	-



Issue Name:	Northern Arc 2020 GL Eugene
Originator:	Indel Money Private Limited
Rating/Credit Opinion:	Series A PTC - Provisional CARE A (SO)
Asset Class:	Gold Loan

Issue Details			
Transaction Month	Jan-21	Transaction Structure	Par
Pool Principal (Rs Cr)	37.59	Series A Principal(Rs Cr)	32.89
Future Receivables (Rs Cr)	47.03	No of Contracts	5,656
Average Maturity (Months)	14.59	Average Seasoning (Months)	3.83
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
EIS	13.67	OC	12.50%
Pool Maturity	Oct-22	Maturity (month)	21

Pool Performance	Mar-2021	Dec-20
Payout Month	2	-
Pool Amortisation (%)	0.1	-
Series A PTC Amortisation (%)	0.1	-
30+dpd as % of Initial POS	0.0	-
90+dpd as % of Initial POS	0.0	-
30+Overdue as % of Balance POS	0.0	-
90+Overdue as % of Balance POS	0.0	-
Overdue as a % of Initial POS	0.0	-
CC as a % of Balance POS	5.0	-
CC as a % of Balance Series A PTC Principal	5.7	-
Unutilised CC	100.0	-
Cumulative Collection Efficiency (%)	100.0	-
MCE (3 month average) (%)	NA	-
Breakeven Collection Efficiency	75.8	-
Overall enhancement coverage (30+DPD)	NA	-
Overall enhancement coverage (90+DPD)	NA	-
Cum Total Prepayment rate (%)	0.0	-



India Shelter Finance Corporation Limited (1 - Pool)

For the year ended as on 31 st March	2019 (12m, A)	2019# (12m, A)	2020# (12m, A)
Total Income (in Rs. Cr)	172.10	165.95	229.93
Profit After Tax (in Rs. Cr)	27.93	30.39	46.91
Total Assets (in Rs. Cr)	1351.20	1325.12	1787.1
Net NPA ratio (%)	0.94	0.94	1.07
ROTA (%)	2.44		3.01

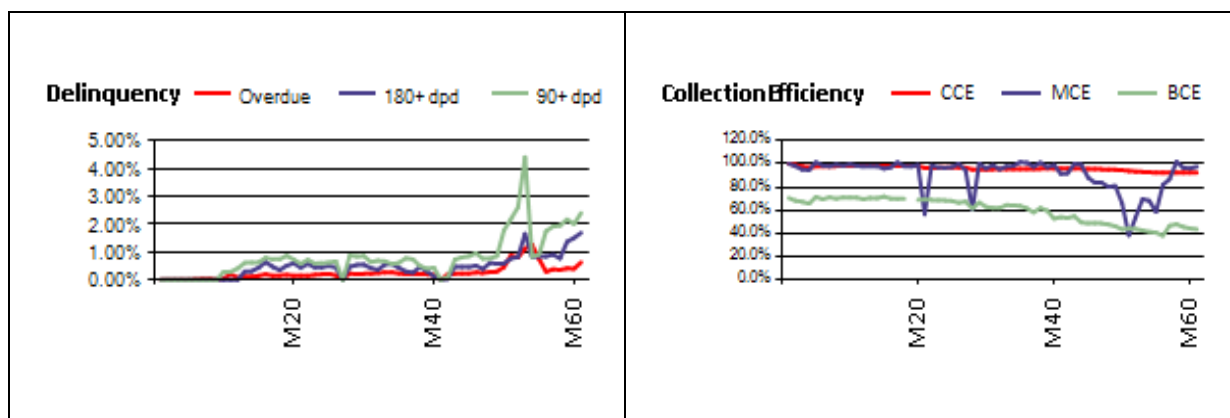
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- During FY20, total income stood at 229.93 crore as against 165.95 crores in FY19.
- The Net NPA level have increased to 1.07% as of 31st March, 2020 as against 0.94 % as of 31st March 2019.
- PAT for the company increased from 30.39 crore as of March 31, 2019 to 46.91 crore as of March 31, 2020.

Issue Name:	Xerxes SBL IFMR Capital 2016
Originator:	India Shelter Finance Corporation Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A- (SO), Series A2 PTCs - CARE BBB (SO)
Asset Class:	Loan Against Property

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

Pool Performance	Mar-2021	Dec-2020
Payout Month	61	58
Pool Amortisation (%)	80.9	79.3
Series A1 PTC Amortisation (%)	93.7	91.8
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	2.4	2.0
180+dpd as % of Initial POS	1.7	0.8
90+Overdue as % of Balance POS	9.8	8.2
180+Overdue as % of Balance POS	6.5	3.0
Overdue as a % of Initial POS	0.6	0.4
CC as a % of Balance POS	10.2	9.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.5	92.4
MCE (3 month average) (%)	96.8	90.2
Breakeven Collection Efficiency	43.7	48.0
Overall enhancement coverage (90+DPD)	NA	6.4
Overall enhancement coverage (180+DPD)	NA	17.5
Cum Total Prepayment rate (%)	52.3	51.7



Dhani Loans and Services Limited (Erstwhile, Indiabulls Consumer Finance Limited) (2 - Pools)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total operating income (in Rs. Cr)	1,650	2,517
Profit After Tax (in Rs. Cr)	400	54
Total Assets	12,369	9,442
Net NPA (%)	0.24	0.36
ROTA (%)	4.48	0.50

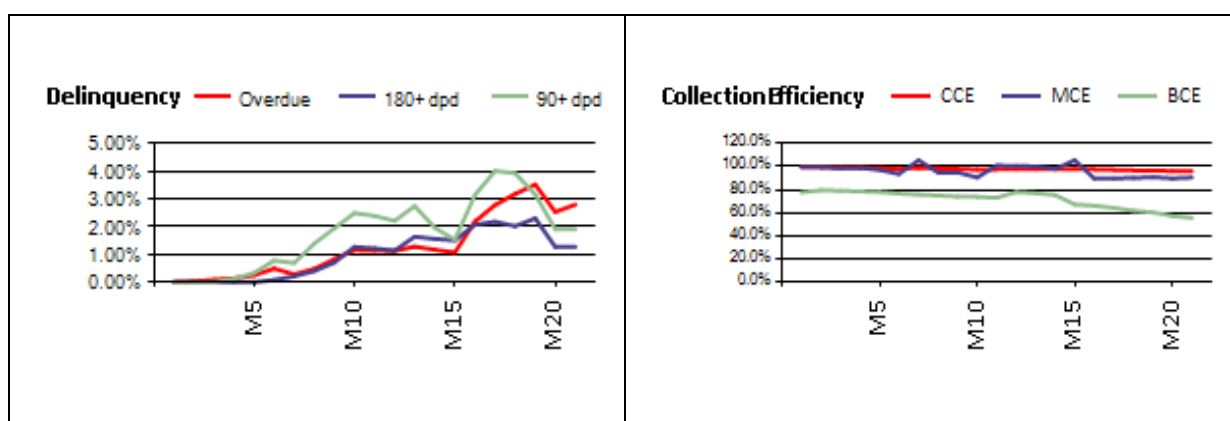
A=Audited

- Net profit (PAT) during FY20 stood at Rs. 54 crore on a total income of Rs. 2,517 crore.
- Net NPA ratio increased from 0.24% in FY19 to 0.36% in FY20.
- ROTA of the entity has reduced from 4.48% in FY19 to 0.50% in FY20.

Issue Name:	PL_BL Securitization Trust III June 2019
Originator:	Dhani Loans and Services Limited
Rating/Credit Opinion:	Series A PTCs - CARE AAA (SO)
Asset Class:	Consumer Durable Loans

Issue Details			
Transaction Month	Jun-19	Transaction Structure	Par
Pool Principal (Rs Cr)	458.09	Series A Principal(Rs Cr)	458.09
Future Receivables (Rs Cr)	588.83	No of Contracts	22,267
Average Maturity (Months)	34.02	Average Seasoning (Months)	10.37
Overdue Composition	100%,0%	CC as % of initial POS	14.50%
EIS	10.16%	Maturity (month)	60
Pool Maturity	Jun-24		

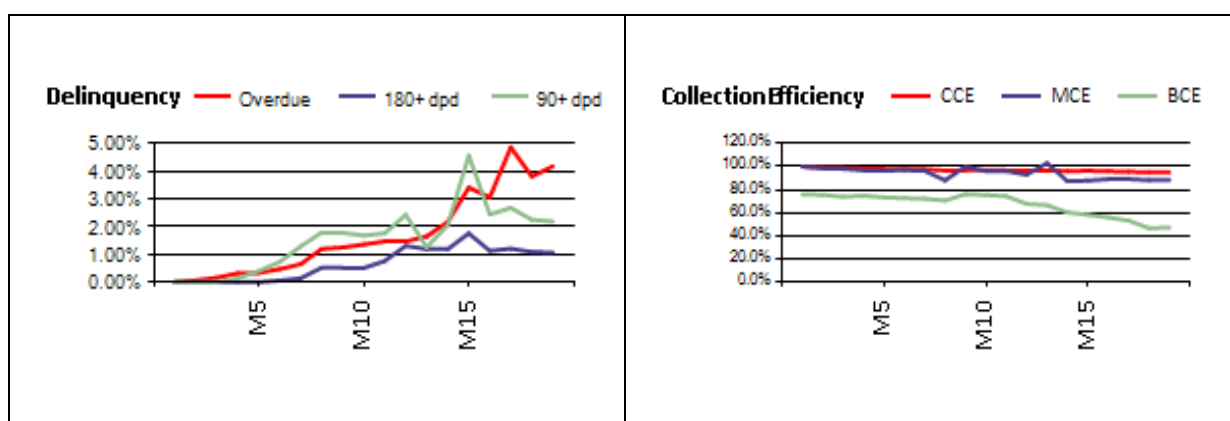
Pool Performance	Mar-2021	Dec-2020
Payout Month	21	18
Pool Amortisation (%)	65.0	57.0
Series A PTC Amortisation (%)	65.0	57.0
30+dpd as % of Initial POS	10.2	9.7
90+dpd as % of Initial POS	1.9	3.9
30+Overdue as % of Balance POS	22.4	16.5
90+Overdue as % of Balance POS	3.0	5.2
Overdue as a % of Initial POS	2.8	3.2
CC as a % of Balance POS	41.4	33.7
CC as a % of Balance Series A PTC Principal	41.4	33.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.0	96.8
MCE (3 month average) (%)	90.5	89.9
Breakeven Collection Efficiency	55.6	61.8
Overall enhancement coverage (30+DPD)	2.0	2.3
Overall enhancement coverage (90+DPD)	14.7	7.3
Cum Total Prepayment rate (%)	17.6	16.3



Issue Name:	PL_Securitization Trust IV August 2019
Originator:	Dhani Loans and Services Limited
Rating/Credit Opinion:	Series A PTCs - CARE AAA (SO)
Asset Class:	Personal Loans

Issue Details			
Transaction Month	Aug-19	Transaction Structure	Par
Pool Principal (Rs Cr)	178.19	Series A Principal(Rs Cr)	178.19
Future Receivables (Rs Cr)	231.27	No of Contracts	24,457
Average Maturity (Months)	29.39	Average Seasoning (Months)	10.05
Overdue Composition	100%,0%	CC as % of initial POS	17.50%
EIS	13.13%	Pool Maturity	Jul-24
Maturity (month)	59		

Pool Performance	Mar-2021	Dec-2020
Payout Month	19	16
Pool Amortisation (%)	63.9	54.5
Series A PTC Amortisation (%)	64.2	54.9
30+dpd as % of Initial POS	13.8	13.3
90+dpd as % of Initial POS	2.2	2.4
30+Overdue as % of Balance POS	29.3	23.4
90+Overdue as % of Balance POS	3.4	3.5
Overdue as a % of Initial POS	4.2	3.1
CC as a % of Balance POS	48.4	38.5
CC as a % of Balance Series A PTC Principal	48.9	38.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	94.9	95.9
MCE (3 month average) (%)	88.7	88.1
Breakeven Collection Efficiency	47.2	56.0
Overall enhancement coverage (30+DPD)	1.8	1.9
Overall enhancement coverage (90+DPD)	15.8	12.7
Cum Total Prepayment rate (%)	10.9	9.6



Indiabulls Housing Finance Company Ltd (1 - Pool)

For the year ended as on 31st March	2019 (A)	2020 (A)
Total income (in Rs. Cr)	17,027	13,223
Profit After Tax (in Rs. Cr)	4,091	2,200
Asset Under Management (AUM)	1,20,525	93,201
Total Assets [net of intangibles]	1,29,910	1,02,408
Net NPA (%)	0.69	1.24
ROTA (%)	3.12	1.89

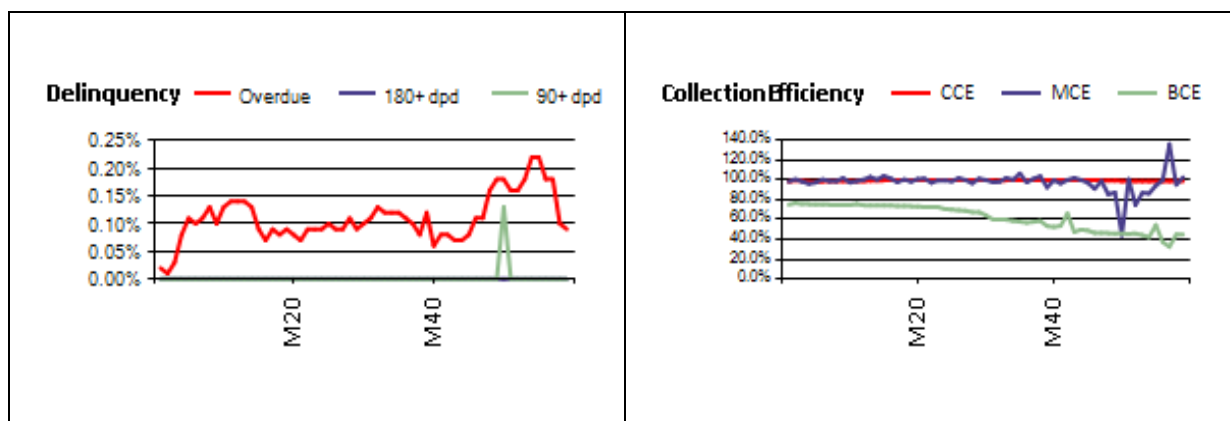
A=Audited

- Net profit (PAT) for the FY20 period stood at Rs. 2,200 crore on a total income of Rs. 13,223 crore.
- Net NPA increased further to 1.24% as compared to 0.69% in FY19 and 0.34% in FY18.
- While AUM of the entity reduced in FY19 due to stressed liquidity scenario in the NBFC sector, it reduced further in FY20 and stood at 93,201 crore.

Issue Name:	Innovation Trust XXIII Mar'16
Originator:	Indiabulls Housing Finance Company Ltd
Rating/Credit Opinion:	Series A PTCs - CARE AAA (SO)
Asset Class:	Loan Against Property

Issue Details			
Transaction Month	Mar-16	Transaction Structure	Par
Pool Principal (Rs Cr)	209.1	Future Receivables (Rs Cr)	401.53
No of Contracts	257	Average Maturity (Months)	72.8
Average Seasoning (Months)	14.8	Overdue Composition	100%,0%
CC as % of initial POS	12.2%	EIS	33.6%
Pool Maturity	Sep-35	Maturity (month)	234

Pool Performance	Mar-2021	Dec-2020
Payout Month	59	56
Pool Amortisation (%)	85.3	82.7
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.1	0.2
CC as a % of Balance POS	82.8	70.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.1	98.8
MCE (3 month average) (%)	111.5	92.9
Breakeven Collection Efficiency	45.1	37.5
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	71.1	69.0



Indostar Capital Finance Limited (1 - Pool)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Operating Income (in Rs. Cr)	1,177	1,470
Profit After Tax (in Rs. Cr)	255	-340
Interest Coverage (times)	1.70	0.43
Net NPA to Net Advances (%)	1.61	3.58
ROTA (%)	2.67	-3.22

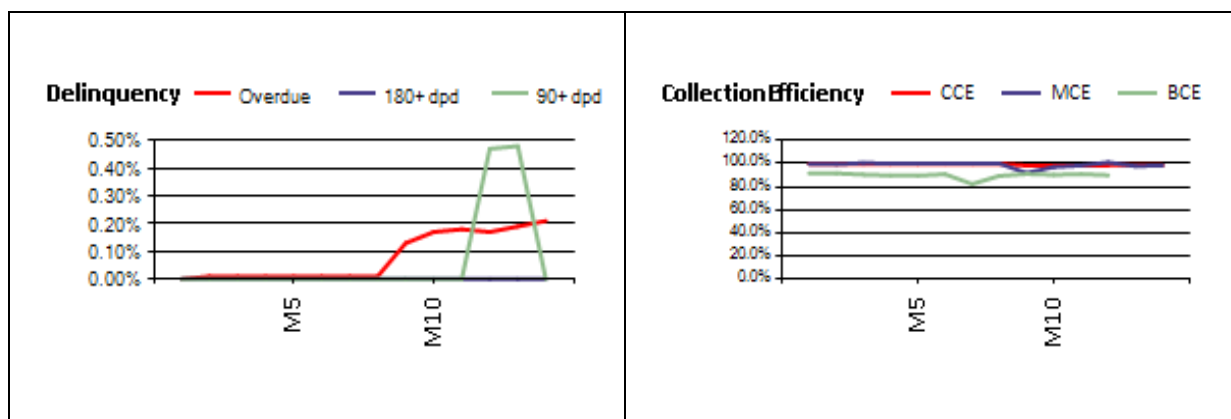
P*=Provisional, A=Audited

- Total income stood at Rs. 1470 Crore in FY20 as compare to 1177 crore as in FY19.
- Company reported loss of Rs. 340 Crore in FY20 as against profit of Rs. 255 Crore in FY19
- The Net NPA to Net Advances increased to 3.58% as on March 31, 2020.
- Reported ROTA is negative 3.22% as on March 31, 2020.

Issue Name:	Star PCG SME Series I Oct 19
Originator:	Indostar Capital Finance Limited
Rating/Credit Opinion:	Assignee Payouts - CARE AA (SO)
Asset Class:	MBS

Issue Details			
Transaction Month	Jan-20	Transaction Structure	Par
Pool Principal (Rs Cr)	257.45	Future Receivables (Rs Cr)	494.23
No of Contracts	277	Average Maturity (Months)	145.73
Average Seasoning (Months)	16.65	Overdue Composition	100%,0%
CC as % of initial POS	15.00%	EIS	18.14%
Pool Maturity	Sep-34	Maturity (month)	176

Pool Performance	Mar-2021	Dec-2020
Payout Month	14	10
Pool Amortisation (%)	27.7	19.3
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	20.8	18.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.5	98.1
MCE (3 month average) (%)	99.1	96.3
Breakeven Collection Efficiency	89.0	90.2
Breakeven Collection Efficiency (FL)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	22.9	16.5



Kanakadurga Finance Limited (6 - Pools)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	98.93	127.74
Profit After Tax (in Rs. Cr)	5.63	7.23
Interest Coverage (times)	1.19	1.15
Net NPA ratio (%)	1.7	2.60
ROTA (%)	1.32	1.48

A=Audited

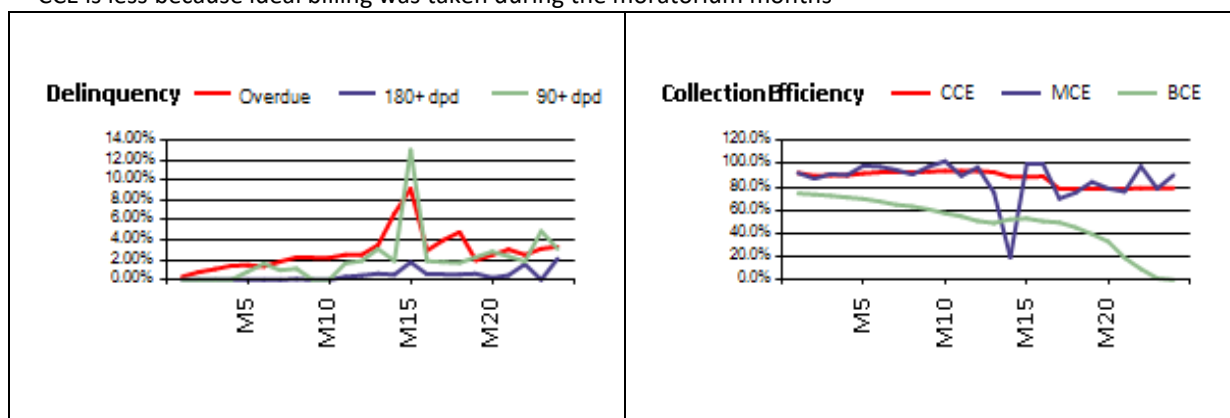
- Total income stood at Rs. 127.74 Crore in FY20 as compare to 98.93 crore as in FY19.
- The Net NPA ratio as on March 31, 2020 is 2.6%.
- Reported ROTA for KFL is 1.48% as on March 31, 2020.

Issue Name:	Northern Arc 2019 CV Banksy
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A+ (SO), Series A2 PTC - CARE A (SO)
Asset Class:	Three & Four Wheeler Loans

Issue Details			
Transaction Month	Mar-19	Transaction Structure	Par
Pool Principal (Rs Cr)	19.00	Future Receivables (Rs Cr)	23.98
Series A1 Principal (Rs Cr)	16.15	No of Contracts	1,514
Average Maturity (Months)	23.54	Average Seasoning (Months)	9.03
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.95	EIS	15.94%
OC	10.00%	Pool Maturity	Jul-23
Maturity (month)	52		

Pool Performance	Mar-2021	Dec-2020
Payout Month	24	21
Pool Amortisation (%)	87.7	80.9
Series A1 PTC Amortisation (%)	99.7	93.2
Series A2 PTC Amortisation (%)	23.9	0.0
90+dpd as % of Initial POS	3.1	2.4
180+dpd as % of Initial POS	2.1	0.5
90+Overdue as % of Balance POS	15.0	9.0
180+Overdue as % of Balance POS	9.2	1.5
Overdue as a % of Initial POS	3.3	3.0
CC as a % of Balance POS	40.7	26.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	79.3*	78.6
MCE (3 month average) (%)	89.0	79.8
Breakeven Collection Efficiency	0.0	19.0
Overall enhancement coverage (90+DPD)	NA	9.0
Overall enhancement coverage (180+DPD)	NA	>30
Cum Total Prepayment rate (%)	12.0	11.2

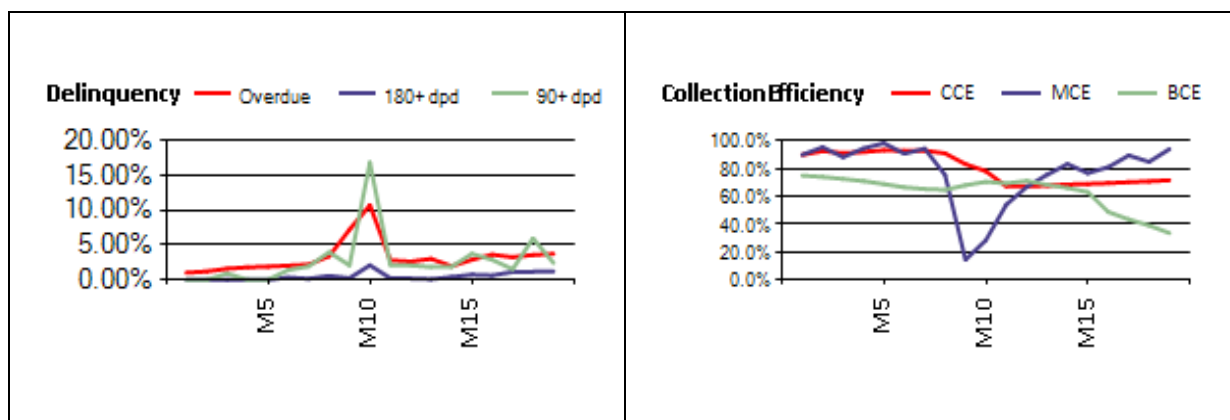
*CCE is less because ideal billing was taken during the moratorium months



Issue Name:	Northern Arc 2019 CV Sauron
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO), Series A2 PTC - CARE BBB+ (SO)
Asset Class:	Three & Four Wheeler Loans

Issue Details			
Transaction Month	Aug-19	Transaction Structure	Par
Pool Principal (Rs Cr)	19.59	Future Receivables (Rs Cr)	25.26
Series A1 Principal (Rs Cr)	16.94	No of Contracts	1,402
Average Maturity (Months)	26.22	Average Seasoning (Months)	8.97
Overdue Composition	100%, 0%	CC as % of initial POS	4.50%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.78	EIS	16.98%
OC	9.50%	Pool Maturity	Nov-23
Maturity (month)	51		

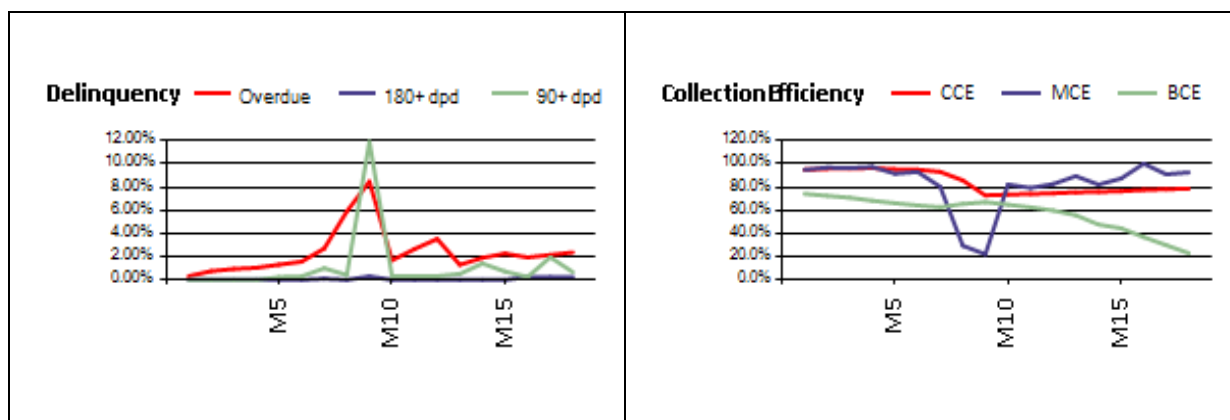
Pool Performance	Mar-2021	Dec-2020
Payout Month	19	16
Pool Amortisation (%)	77.4	66.4
Series A1 PTC Amortisation (%)	83.1	69.0
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	2.4	2.9
180+dpd as % of Initial POS	1.2	0.6
90+Overdue as % of Balance POS	7.3	6.5
180+Overdue as % of Balance POS	3.1	1.2
Overdue as a % of Initial POS	3.7	3.6
CC as a % of Balance POS	19.9	13.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	71.6	69.5
MCE (3 month average) (%)	89.4	80.3
Breakeven Collection Efficiency	33.7	48.8
Overall enhancement coverage (90+DPD)	9.1	7.8
Overall enhancement coverage (180+DPD)	21.7	>30
Cum Total Prepayment rate (%)	14.4	11.4



Issue Name:	Northern Arc 2019 CV Boromir
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO), Series A2 PTC - CARE A- (SO)
Asset Class:	Four Wheeler Loans

Issue Details			
Transaction Month	Sep-19	Transaction Structure	Par
Pool Principal (Rs Cr)	26.32	Future Receivables (Rs Cr)	33.44
Series A1 Principal (Rs Cr)	24.21	No of Contracts	1,168
Average Maturity (Months)	26.09	Average Seasoning (Months)	9.94
Overdue Composition	100%, 0%	CC as % of initial POS	10.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.52	EIS	14.44%
OC	6.00%	Pool Maturity	Oct-22
Maturity (month)	37		

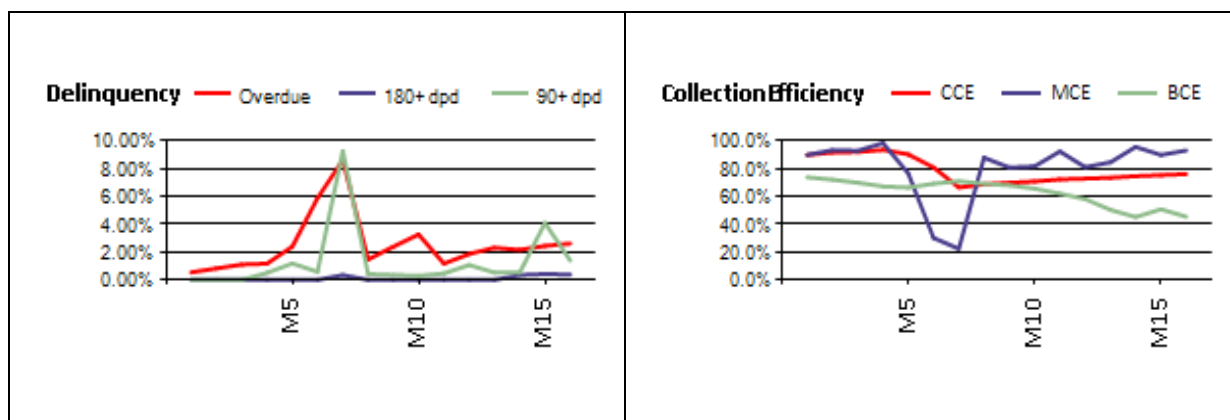
Pool Performance	Mar-2021	Dec-2020
Payout Month	18	15
Pool Amortisation (%)	79.1	67.5
Series A1 PTC Amortisation (%)	83.0	68.8
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.7	0.7
180+dpd as % of Initial POS	0.3	0.0
90+Overdue as % of Balance POS	2.1	1.7
180+Overdue as % of Balance POS	0.6	0.0
Overdue as a % of Initial POS	2.4	2.3
CC as a % of Balance POS	47.8	30.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	78.6	76.5
MCE (3 month average) (%)	94.7	86.3
Breakeven Collection Efficiency	23.0	44.5
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	NA
Cum Total Prepayment rate (%)	18.8	15.4



Issue Name:	Northern Arc 2019 CV Keith
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A- (SO), Series A2 PTC - CARE BBB+ (SO)
Asset Class:	Three, Four Wheeler and Tractor Loans

Issue Details			
Transaction Month	Nov-19	Transaction Structure	Par
Pool Principal (Rs Cr)	27.51	Future Receivables (Rs Cr)	35.31
Series A1 Principal (Rs Cr)	24.76	No of Contracts	1,506
Average Maturity (Months)	25.32	Average Seasoning (Months)	9.31
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.83	EIS	17.40%
OC	9.50%	Pool Maturity	May-24
Maturity (month)	54		

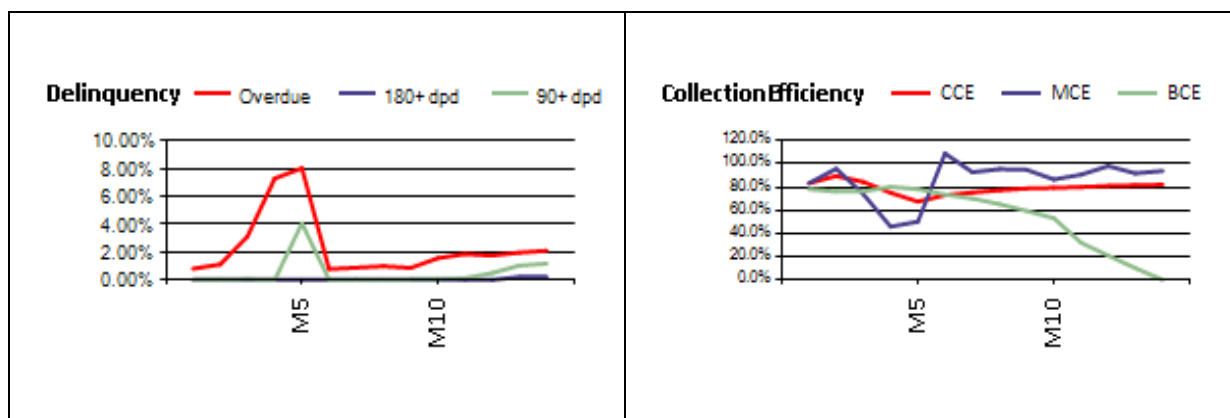
Pool Performance	Mar-2021	Dec-2020
Payout Month	16	13
Pool Amortisation (%)	69.8	59.0
Series A1 PTC Amortisation (%)	76.9	62.8
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	1.4	0.5
180+dpd as % of Initial POS	0.4	0.0
90+Overdue as % of Balance POS	3.4	1.0
180+Overdue as % of Balance POS	0.8	0.0
Overdue as a % of Initial POS	2.6	2.3
CC as a % of Balance POS	16.6	12.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	76.0	73.4
MCE (3 month average) (%)	92.8	85.9
Breakeven Collection Efficiency	45.4	50.3
Overall enhancement coverage (90+DPD)	15.9	>30
Overall enhancement coverage (180+DPD)	>30	NA
Cum Total Prepayment rate (%)	14.7	12.2



Issue Name:	Northern Arc 2020 2W Azmi
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A+ (SO), Series A2 PTC - CARE A- (SO)
Asset Class:	Two Wheeler Loans

Issue Details			
Transaction Month	Jan-20	Transaction Structure	Par
Pool Principal (Rs Cr)	17.12	Future Receivables (Rs Cr)	20.16
Series A1 Principal (Rs Cr)	15.32	No of Contracts	4,327
Average Maturity (Months)	15.42	Average Seasoning (Months)	7.24
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.34	EIS	11.01%
OC	8.50%	Pool Maturity	Jul-22
Maturity (month)	30		

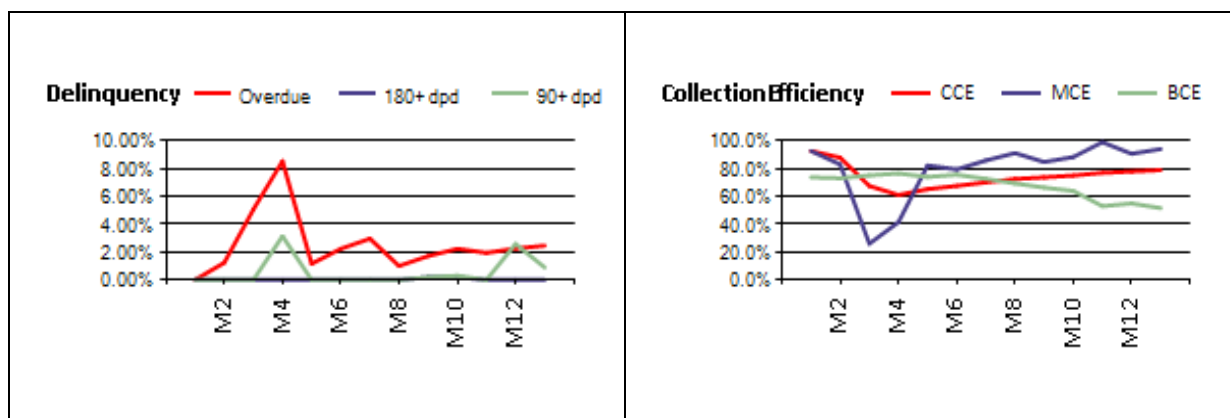
Pool Performance	Mar-2021	Dec-2020
Payout Month	14	11
Pool Amortisation (%)	87.3	73.2
Series A1 PTC Amortisation (%)	98.0	80.9
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	1.2	0.1
180+dpd as % of Initial POS	0.2	0.0
90+Overdue as % of Balance POS	5.3	0.3
180+Overdue as % of Balance POS	0.9	0.0
Overdue as a % of Initial POS	2.1	1.9
CC as a % of Balance POS	39.4	18.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	82.1	80.1
MCE (3 month average) (%)	94.7	90.8
Breakeven Collection Efficiency	0.0	32.0
Overall enhancement coverage (90+DPD)	NA	>30
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	5.4	4.1



Issue Name:	Northern Arc 2020 VF Sussman
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO), Series A2 PTC - CARE BBB+ (SO)
Asset Class:	Three & Four Wheeler Loans

Issue Details			
Transaction Month	Feb-20	Transaction Structure	Par
Pool Principal (Rs Cr)	23.22	Future Receivables (Rs Cr)	29.88
Series A1 Principal (Rs Cr)	20.20	No of Contracts	1,243
Average Maturity (Months)	26.08	Average Seasoning (Months)	8.26
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.70	EIS	17.31
OC	10.00%	Pool Maturity	Jul-24
Maturity (month)	53		

Pool Performance	Mar-2021	Dec-2020
Payout Month	13	10
Pool Amortisation (%)	55.6	42.8
Series A1 PTC Amortisation (%)	64.8	47.4
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.9	0.3
180+dpd as % of Initial POS	0.0	0.2
90+Overdue as % of Balance POS	1.6	0.2
180+Overdue as % of Balance POS	0.0	0.1
Overdue as a % of Initial POS	2.5	2.2
CC as a % of Balance POS	11.3	8.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	79.0	75.0
MCE (3 month average) (%)	94.6	88.1
Breakeven Collection Efficiency	51.6	63.9
Overall enhancement coverage (90+DPD)	29.9	>30
Overall enhancement coverage (180+DPD)	NA	>30
Cum Total Prepayment rate (%)	13.9	10.7



Kogta Financial India Limited (3 - Pools)

For the year ended as on 31st March	2019 (Abridged)	2020 (Abridged)
Total operating income (in Rs. Cr)	109.49	169.38
Profit After Tax (in Rs. Cr)	8.30	24.94
Interest Coverage (times)	1.28	1.54
Total Assets	752.23	1250.26
Net NPA (%)	NA	2.59
ROTA (%)	NA	2.48

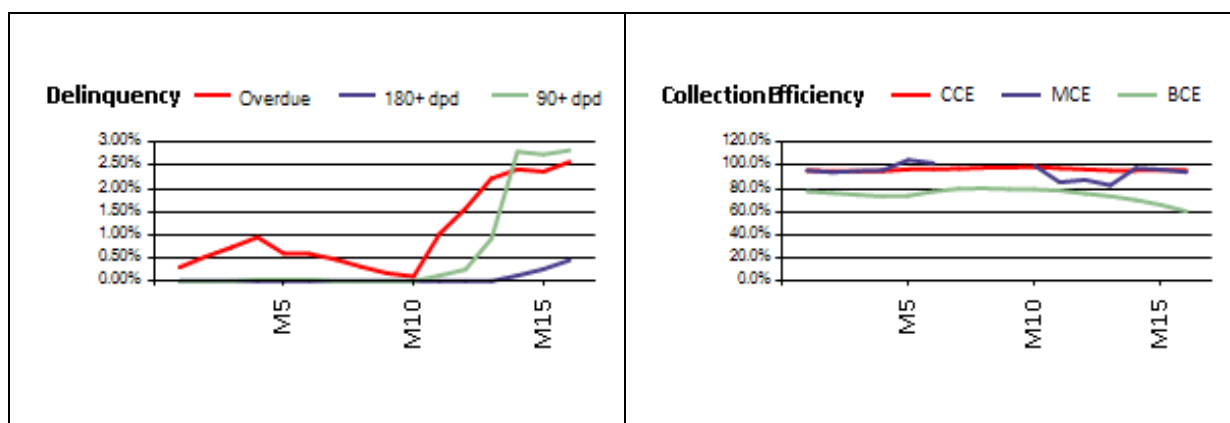
A=Audited

- Total income stood at Rs. 169.38 crore in FY20 as compare to 109.49 crore as in FY19.
- The net NPA ratio as on March 31, 2020 is 2.59%.
- Reported ROTA for KFL is 2.48% in FY20.

Issue Name:	Northern Arc 2019 CV Auckland
Originator:	Kogta Financial India Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A- (SO), Series A2 PTC - CARE BBB+ (SO)
Asset Class:	LCV (41.60%), Four Wheeler (17.50%), Tractor (16.39%), HCV (12.44%) and MUV (12.07%)

Issue Details			
Transaction Month	Nov-19	Transaction Structure	Par
Pool Principal (Rs Cr)	33.32	Future Receivables (Rs Cr)	41.93
Series A1 Principal (Rs Cr)	29.99	No of Contracts	1,428
Average Maturity (Months)	26.49	Average Seasoning (Months)	7.51
Overdue Composition	100%, 0%	CC as % of initial POS	4.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.33	EIS	14.49%
OC	9.00%	Pool Maturity	Apr-24
Maturity (month)	53		

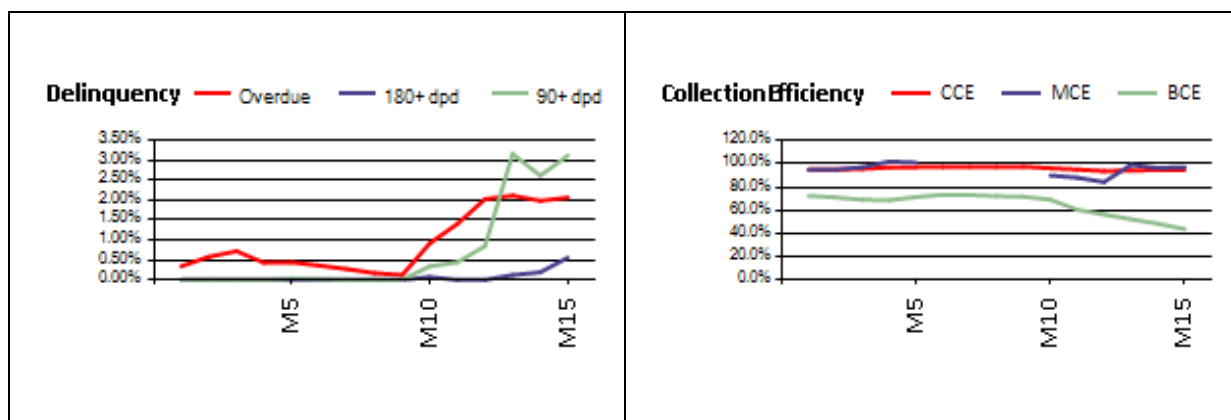
Pool Performance	Mar-2021	Dec-2020
Payout Month	16	13
Pool Amortisation (%)	68.3	55.3
Series A1 PTC Amortisation (%)	68.7	52.8
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	2.8	0.9
180+dpd as % of Initial POS	0.4	0.0
90+Overdue as % of Balance POS	6.6	1.6
180+Overdue as % of Balance POS	1.0	0.0
Overdue as a % of Initial POS	2.6	2.2
CC as a % of Balance POS	12.6	9.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	95.8	95.7
MCE (3 month average) (%)	96.2	85.4
Breakeven Collection Efficiency	60.5	73.5
Overall enhancement coverage (90+DPD)	6.0	16.4
Overall enhancement coverage (180+DPD)	>30	NA
Cum Total Prepayment rate (%)	23.2	14.5



Issue Name:	Northern Arc 2019 CV Wendell
Originator:	Kogta Financial India Limited
Rating/Credit Opinion:	Series A1 PTC - CARE AA- (SO), Series A2 PTC - CARE A (SO)
Asset Class:	LCV (49.13%), Four Wheeler (25.95%), Tractor (12.79%) and MUV (12.13%)

Issue Details			
Transaction Month	Dec-19	Transaction Structure	Par
Pool Principal (Rs Cr)	51.50	Future Receivables (Rs Cr)	64.98
Series A1 Principal (Rs Cr)	43.52	No of Contracts	2,204
Average Maturity (Months)	26.81	Average Seasoning (Months)	9.18
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.55	EIS	15.91%
OC	12.50%	Pool Maturity	Jun-24
Maturity (month)	54		

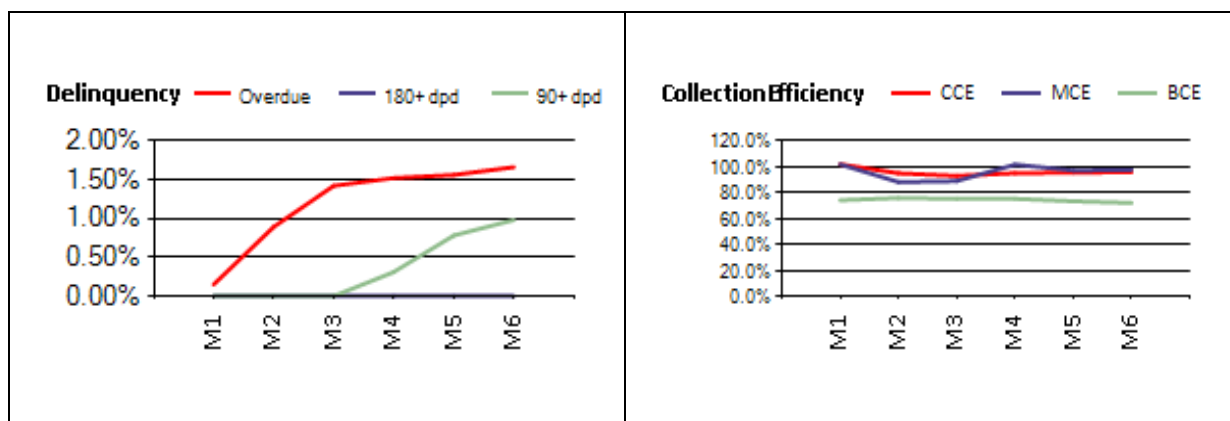
Pool Performance	Mar-2021	Dec-2020
Payout Month	15	12
Pool Amortisation (%)	58.0	45.3
Series A1 PTC Amortisation (%)	67.6	51.9
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	3.1	0.8
180+dpd as % of Initial POS	0.6	0.0
90+Overdue as % of Balance POS	5.7	1.3
180+Overdue as % of Balance POS	1.0	0.0
Overdue as a % of Initial POS	2.1	2.0
CC as a % of Balance POS	11.9	9.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	94.8	93.9
MCE (3 month average) (%)	97.6	87.5
Breakeven Collection Efficiency	43.7	56.4
Overall enhancement coverage (90+DPD)	9.9	>30
Overall enhancement coverage (180+DPD)	>30	NA
Cum Total Prepayment rate (%)	25.3	21.3



Issue Name:	Vibgyor CV 2020
Originator:	Kogta Financial India Limited
Rating/Credit Opinion:	Series A PTC - CARE A- (SO)
Asset Class:	Vehicle Loans

Issue Details			
Transaction Month	Sep-20	Transaction Structure	Par
Pool Principal (Rs Cr)	42.32	Series A Principal(Rs Cr)	38.09
Future Receivables (Rs Cr)	53.80	No of Contracts	1,778
Average Maturity (Months)	28.69	Average Seasoning (Months)	8.08
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
EIS	15.10%	OC	10.00%
Pool Maturity	Sep-24	Maturity (month)	48

Pool Performance	Mar-2021	Dec-2020
Payout Month	6	3
Pool Amortisation (%)	26.1	12.7
Series A PTC Amortisation (%)	27.7	13.7
90+dpd as % of Initial POS	1.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	1.1	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	1.7	1.4
CC as a % of Balance POS	6.8	5.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	95.8	92.9
MCE (3 month average) (%)	98.8	92.9
Breakeven Collection Efficiency	72.0	75.2
Overall enhancement coverage (90+DPD)	26.2	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	4.7	2.0



Laxmi India Finleasecap Private Limited (1 - Pool)

For the year ended as on 31 st March	2018 (12m, A)	2019 (12m, A)
Total Operating Income (in Rs. Cr)	31.99	59.21
Profit After Tax (in Rs. Cr)	3.86	9.45
Interest Coverage	1.34	1.42
Total Assets	228.94	374.36
Net NPA (%)	0.86	1.10
ROTA (%)	2.22	3.13

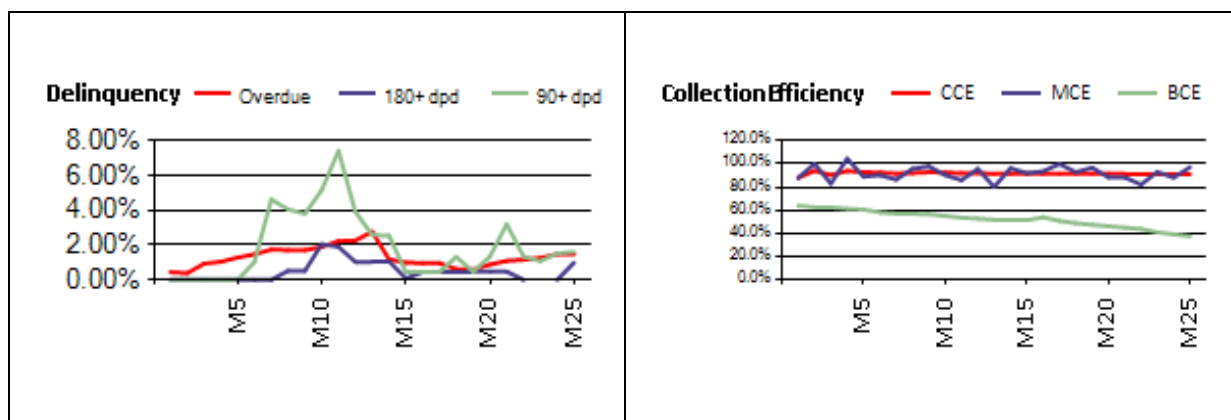
P*=Provisional, A=Audited

- During FY19, total operating income stood at 59.21 crores as against 31.99 crores as of FY18.
- The Net NPA level have increased to 1.1% as of 31st March, 2019 as against 0.86% as of 31st March 2018.
- The PAT for the company has increased from 3.86 crores as of March 31, 2018 to 9.45 crores as of March 31, 2019.

Issue Name:	Vivriti Erebor 01 2019
Originator:	Laxmi India Finleaseap Private Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A- (SO), Series A2 PTCs - CARE BBB+ (SO)
Asset Class:	Loan Against Property

Issue Details			
Transaction Month	Feb-19	Transaction Structure	Par
Pool Principal (Rs Cr)	22.45	Series A1 Principal (Rs Cr)	19.09
Future Receivables (Rs Cr)	37.22	No of Contracts	591
Average Maturity (Months)	58.11	Average Seasoning (Months)	10.66
Overdue Composition	100%,0%	CC as % of initial POS	6.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.22	EIS	39.58%
OC	14.0%	Pool Maturity	Jun-28
Maturity (month)	112		

Pool Performance	Mar-2021	Dec-2020
Payout Month	25	22
Pool Amortisation (%)	50.9	43.3
Series A1 PTC Amortisation (%)	59.9	50.9
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	1.6	1.3
180+dpd as % of Initial POS	1.0	0.0
90+Overdue as % of Balance POS	2.7	2.0
180+Overdue as % of Balance POS	1.6	0.0
Overdue as a % of Initial POS	1.5	1.2
CC as a % of Balance POS	12.2	10.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	91.2	91.0
MCE (3 month average) (%)	92.8	86.3
Breakeven Collection Efficiency	37.7	43.8
Overall enhancement coverage (90+DPD)	23.4	27.5
Overall enhancement coverage (180+DPD)	>30	NA
Cum Total Prepayment rate (%)	20.7	17.1



Loantap Credit Products Private Limited (2 - Pools)

For the year ended as on 31st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	(0.66)	0.06
Profit After Tax (in Rs. Cr)	(0.67)	(0.00)
Total Assets	66.22	179.92
Net NPA ratio (%)	0.45	1.09
ROTA (%)	NM	0.00

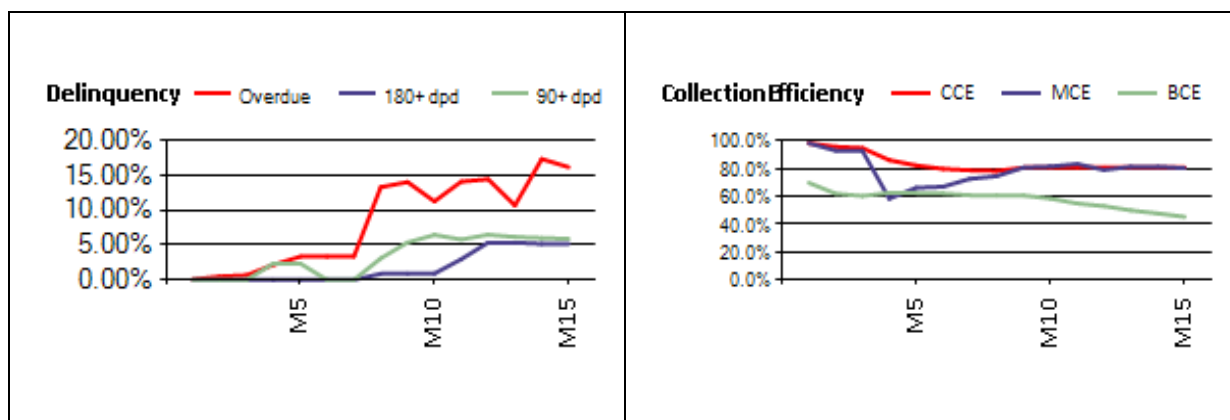
P*=Provisional, A=Audited

- Total income stood at Rs. 0.06 crore in FY20.
- The Net NPA ratio as on March 31, 2020 was 1.09%.
- LCPPL reported ROTA of 0.00% as on March 31, 2020.

Issue Name:	Northern Arc 2019 CL Mirissa
Originator:	Loantap Credit Products Private Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A- (SO), Series A2 PTCs - CARE BBB (SO)
Asset Class:	Personal Loans

Issue Details			
Transaction Month	Dec-19	Transaction Structure	Par
Pool Principal (Rs Cr)	11.33	Series A1 Principal (Rs Cr)	10.16
Future Receivables (Rs Cr)	14.67	No of Contracts	687
Average Maturity (Months)	35.08	Average Seasoning (Months)	15.81
Overdue Composition	100%,0%	CC as % of initial POS	10.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.23	EIS	13.38%
OC	8.30%	Pool Maturity	Sep-23
Maturity (month)	45		

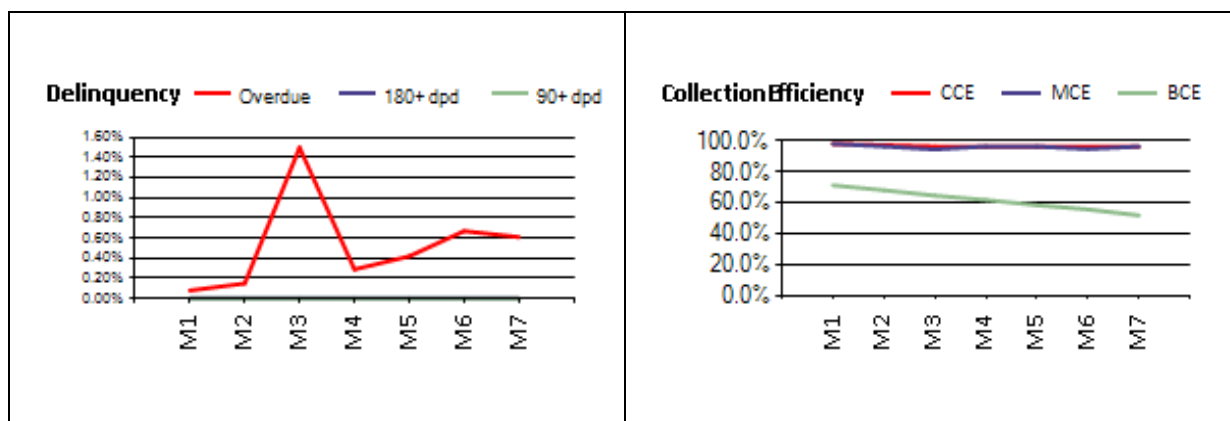
Pool Performance	Mar-2021	Dec-2020
Payout Month	15	12
Pool Amortisation (%)	52.6	42.6
Series A1 PTC Amortisation (%)	58.4	47.4
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	5.9	6.5
180+dpd as % of Initial POS	5.2	5.4
90+Overdue as % of Balance POS	6.6	6.0
180+Overdue as % of Balance POS	5.8	5.0
Overdue as a % of Initial POS	16.2	14.5
CC as a % of Balance POS	21.1	17.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	80.8	80.8
MCE (3 month average) (%)	81.0	81.3
Breakeven Collection Efficiency	45.3	53.0
Overall enhancement coverage (90+DPD)	8.3	7.9
Overall enhancement coverage (180+DPD)	9.4	9.4
Cum Total Prepayment rate (%)	23.3	19.4



Issue Name:	Northern Arc 2020 CL Savior
Originator:	Loantap Credit Products Private Limited
Rating/Credit Opinion:	Series A PTC - CARE BBB+ (SO)
Asset Class:	Personal Loans

Issue Details			
Transaction Month	Sep-20	Transaction Structure	Par
Pool Principal (Rs Cr)	16.08	Series A Principal(Rs Cr)	14.47
Future Receivables (Rs Cr)	20.90	No of Contracts	914
Average Maturity (Months)	35.41	Average Seasoning (Months)	13.85
Overdue Composition	100%, 0%	CC as % of initial POS	8.00%
EIS	16.23%	OC	10.00%
Pool Maturity	Jun-24	Maturity (month)	46

Pool Performance	Mar-2021	Dec-2020
Payout Month	7	4
Pool Amortisation (%)	32.0	18.2
Series A PTC Amortisation (%)	38.4	22.4
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.6	0.3
CC as a % of Balance POS	11.8	9.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.1	96.3
MCE (3 month average) (%)	95.8	95.7
Breakeven Collection Efficiency	51.9	61.9
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	15.2	7.8



Madura Micro Finance Limited (2 - Pools)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	378	468
Profit After Tax (in Rs. Cr)	86	80
Total Assets (in Rs. Cr)	2,060	2,135
Net NPA ratio (%)	0.36	0.59
ROTA (%)	5.15	3.81

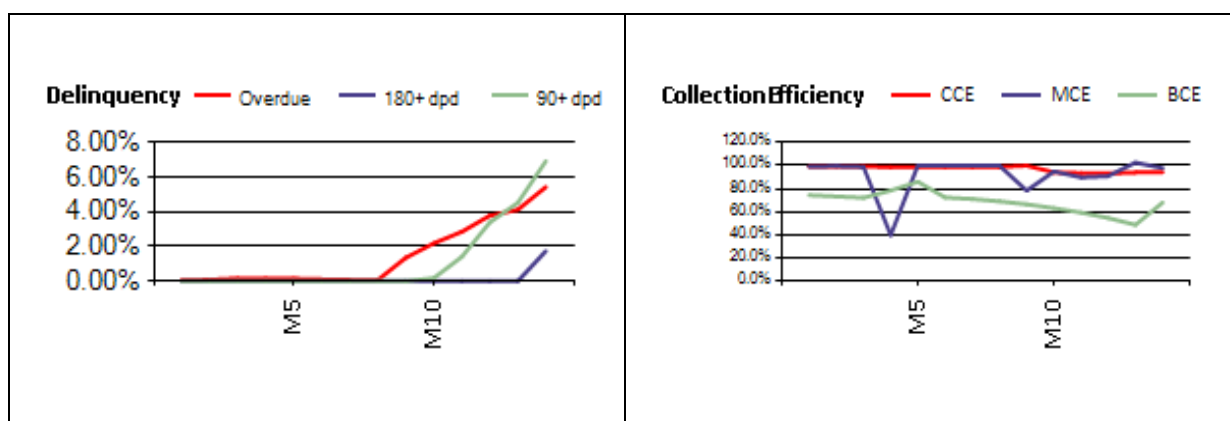
P*=Provisional, A=Audited

- Total income stood at Rs. 468 crore in FY20 as compared to 378 crore as in FY19.
- The Net NPA ratio as on March 31, 2020 was 0.59%.
- MML reported ROTA of 3.81% as on March 31, 2020.

Issue Name:	Northern Arc 2019 MFI Atbarah
Originator:	Madura Micro Finance Limited
Rating/Credit Opinion:	Series A PTCs – CARE A (SO)
Asset Class:	Microfinance (100%)

Issue Details			
Transaction Month	Jan-20	Transaction Structure	Par
Pool Principal (Rs Cr)	28.4	Series A Principal(Rs Cr)	25.0
Future Receivables (Rs Cr)	33.0	No of Contracts	13,129
Average Maturity (Months)	17.3	Average Seasoning (Months)	5.7
Overdue Composition	100%, 0%	CC as % of initial POS	6.0%
First Loss Credit Facility	NA	Second Loss Credit Facility	NA
EIS	10.9%	OC	12.0%
Pool Maturity	Dec-21	Maturity (month)	23

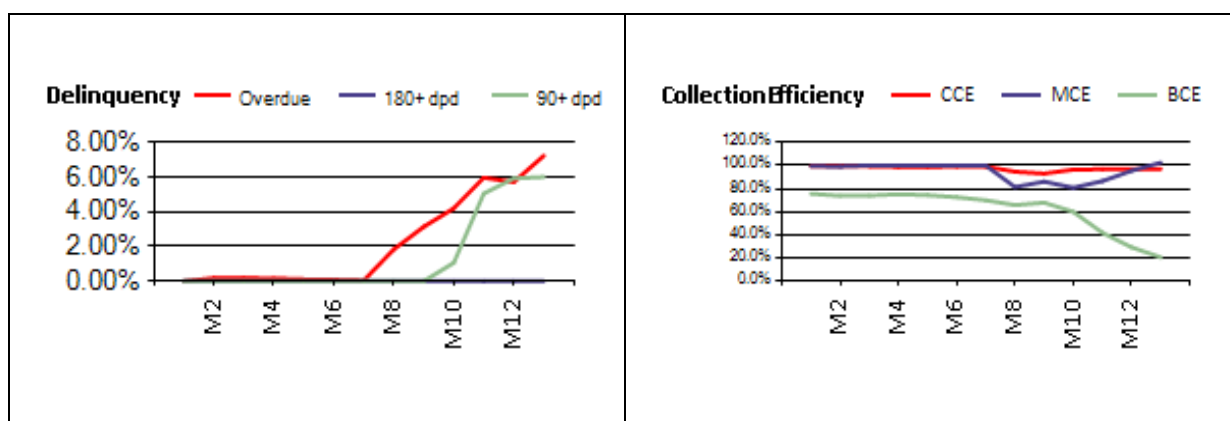
Pool Performance	Mar-2021	Dec-2020
Payout Month	14	11
Pool Amortisation (%)	65.2	48.3
Series A PTC Amortisation (%)	74.4	54.9
90+dpd as % of Initial POS	6.9	1.4
180+dpd as % of Initial POS	1.7	0.0
90+Overdue as % of Balance POS	11.6	2.0
180+Overdue as % of Balance POS	2.4	0.0
Overdue as a % of Initial POS	5.4	2.8
CC as a % of Balance POS	17.2	11.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	94.4	93.5
MCE (3 month average) (%)	97.1	87.7
Breakeven Collection Efficiency	68.0	59.4
Overall enhancement coverage (90+DPD)	2.8	20.5
Overall enhancement coverage (180+DPD)	13.6	NA
Cum Total Prepayment rate (%)	14.3	13.6



Issue Name:	Northern Arc 2020 MFI Ludendorff
Originator:	Madura Micro Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Mar-20	Transaction Structure	Par
Pool Principal (Rs Cr)	26.39	Series A Principal(Rs Cr)	
Future Receivables (Rs Cr)	29.47	No of Contracts	17,787
Average Maturity (Months)	12.54	Average Seasoning (Months)	9.45
Overdue Composition	100%, 0%	CC as % of initial POS	6.75%
First Loss Credit Facility	NA	Second Loss Credit Facility	NA
EIS	7.90%	OC	11.00%
Pool Maturity	Dec-21	Maturity (month)	20

Pool Performance	Mar-2021	Dec-2020
Payout Month	13	10
Pool Amortisation (%)	78.4	59.7
Series A PTC Amortisation (%)	88.5	67.0
90+dpd as % of Initial POS	6.0	1.1
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	12.3	1.8
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	7.2	4.2
CC as a % of Balance POS	31.3	16.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	97.2	96.6
MCE (3 month average) (%)	94.9	82.8
Breakeven Collection Efficiency	20.6	60.0
Overall enhancement coverage (90+DPD)	6.4	22.3
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	21.1	19.7



Mahaveer Finance India Limited (1 - Pool)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	40	51
Profit After Tax (in Rs. Cr)	5	6
Total Assets	227	272
Net NPA (%)	1.99	2.26
ROTA (%)	2.87	2.35

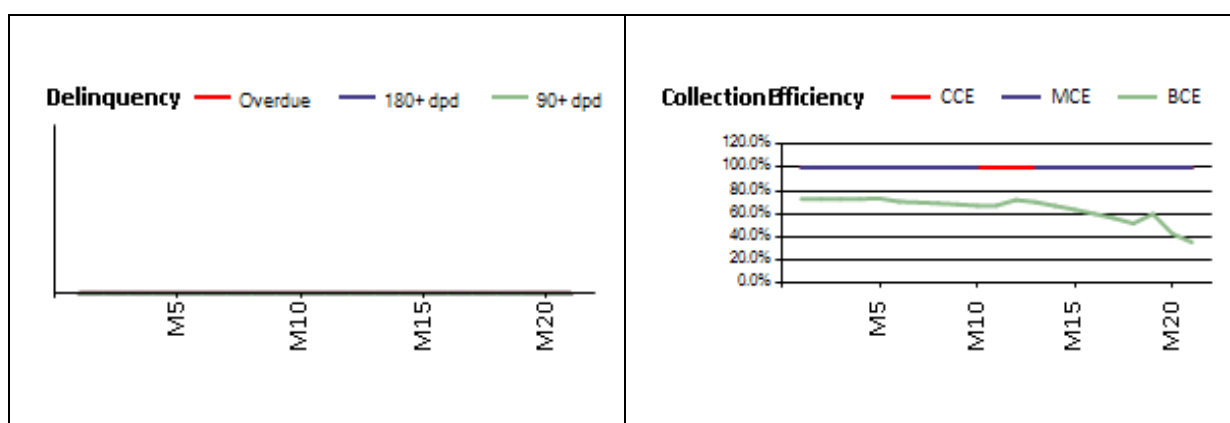
P*=Provisional, A=Audited

- During FY19, MFIL registered 27.5% growth in total income driven by 20% growth in AUM.
- Net NPA marginally increased from 1.99% as on March 31, 2019 to 2.26% as on March 31, 2020.
- As on March 31, 2020, ROTA stood at 2.35%.

Issue Name:	Northern Arc 2019 CV Ulana
Originator:	Mahaveer Finance India Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A (SO), Series A2 PTCs - CARE A- (SO)
Asset Class:	HCV - 13.29%, LCV - 7.54%, SCV - 12.32%, PV - 28.08%, Car - 36.80%, Tractor - 1.97%

Issue Details			
Transaction Month	Jun-19	Transaction Structure	Par
Pool Principal (Rs Cr)	11.49	Series A1 Principal (Rs Cr)	7.41
Future Receivables (Rs Cr)	14.91	No of Contracts	384
Average Maturity (Months)	28.23	Average Seasoning (Months)	8.67
Overdue Composition	100%,0%	CC as % of initial POS	4%
Series A2 Principal (subordinated to A1) (Rs Cr)	2.58	EIS	18.34%
OC	13.00%	Pool Maturity	Dec-22
Maturity (month)	42		

Pool Performance	Mar-2021	Dec-2020
Payout Month	21	18
Pool Amortisation (%)	66.6	56.1
Series A1 PTC Amortisation (%)	100.0	95.7
Series A2 PTC Amortisation (%)	35.4	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.0	0.0
CC as a % of Balance POS	12.0	9.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	100.0	100.0
Breakeven Collection Efficiency	35.4	51.6
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	0.0	0.0



Muthoot Microfin Limited (2 - Pools)

For the year ended as on 31 st March	2019 (12m, A)	2020 (12m, A)
Total Income	750	859
PAT	201	18
Total AUM	4168	4702
Total Assets	3530	4090
Gross NPA (%)	2.0	5.7

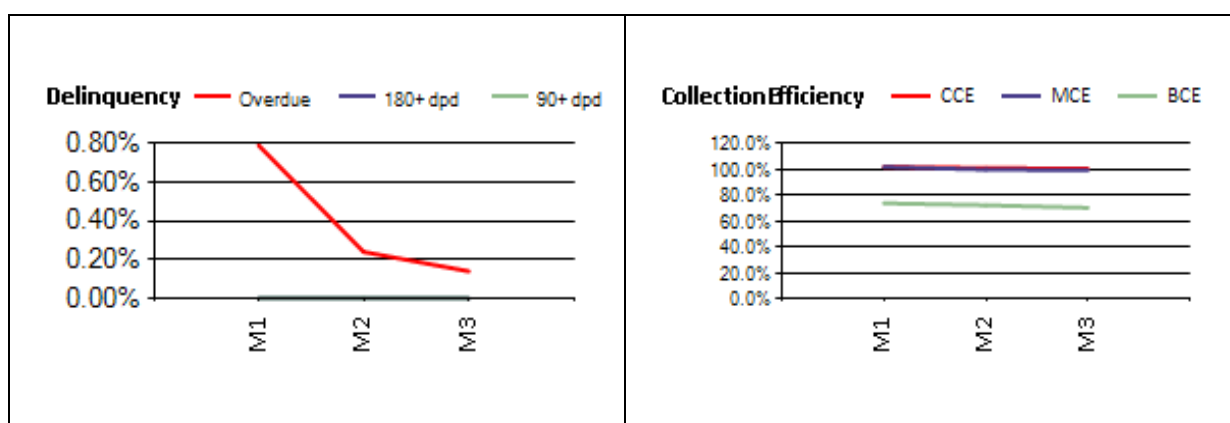
A: Audited

- The Total Income of Muthoot Microfin Limited increased from Rs. 750 crores in FY19 to Rs. 859 crores in FY20.
- The Gross NPA level increased to 5.7% as of 31st March, 2020 as against 2.0% as of 31st March 2019.
- The company reported PAT of Rs. 18 crores in FY20, compared to Rs. 201 crores in FY19.

Issue Name:	CredAvenue Bella 12 2020
Originator:	Muthoot Microfin Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Dec-20	Transaction Structure	Par
Pool Principal (Rs Cr)	109.78	PTC Series A Principal (Rs Cr)	98.80
Future Receivables (Rs Cr)	128.78	No of Contracts	32,330
Average Maturity (Months)		Average Seasoning (Months)	
Overdue Composition	100%,0%	CC as % of initial POS	8.00
EIS	11.38	OC	10.00
Pool Maturity	Jun-22	Maturity (month)	24

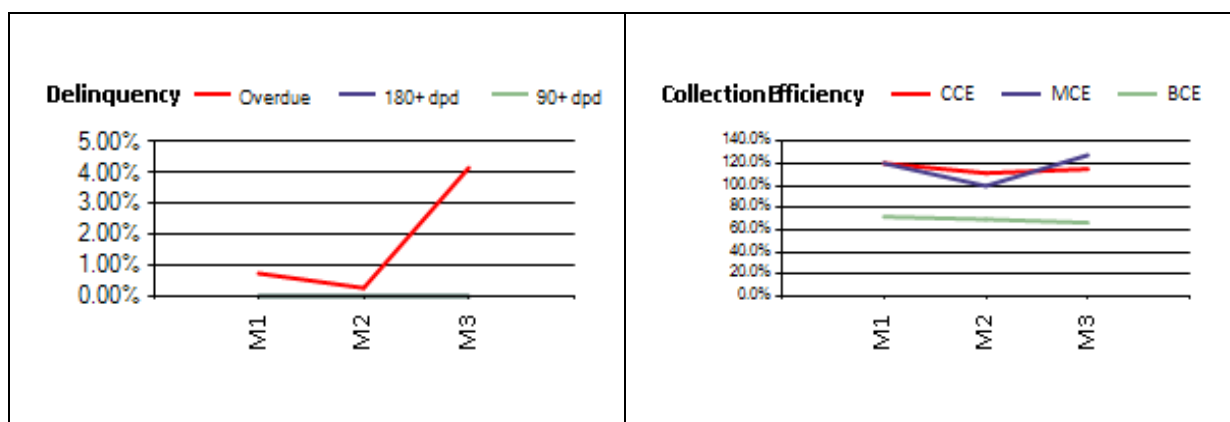
Pool Performance	Mar-2021	Dec-2020
Payout Month	3	-
Pool Amortisation (%)	20.4	-
Series A PTC Amortisation (%)	22.5	-
30+dpd as % of Initial POS	0.0	-
90+dpd as % of Initial POS	0.0	-
180+dpd as % of Initial POS	0.0	-
30+Overdue as % of Balance POS	0.0	-
90+Overdue as % of Balance POS	0.0	-
Overdue as a % of Initial POS	0.1	-
CC as a % of Balance POS	10.1	-
CC as a % of Balance PTC Principal	11.5	-
Unutilised CC	100.0	-
Cumulative Collection Efficiency (%)	100.5	-
MCE (3 month average) (%)	100.3	-
Breakeven Collection Efficiency	70.2	-
Overall enhancement coverage (30+DPD)	NA	-
Overall enhancement coverage (90+DPD)	NA	-
Cum Total Prepayment rate (%)	2.1	-



Issue Name:	CredAvenue Eaton 12 2020
Originator:	Muthoot Microfin Limited
Rating/Credit Opinion:	Series A1 - CARE A+ (SO), Series A2 - CARE A (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Dec-20	Transaction Structure	Par
Pool Principal (Rs Cr)	55.72	Future Receivables (Rs Cr)	64.47
Series A1 Principal (Rs Cr)	49.98	No of Contracts	20501
Average Maturity (Weeks)	71.05	Average Seasoning (Weeks)	35.29
Overdue Composition	100,0	CC as % of initial POS	10
Series A2 Principal (subordinated to A1) (Rs Cr)	1.11	EIS	10.38
OC	8.30	Pool Maturity	Dec-22
Maturity (month)	24		

Pool Performance	Mar-2021	Dec-2020
Payout Month	3	-
Pool Amortisation (%)	25.4	-
Series A1 PTC Amortisation (%)	28.7	-
Series A2 PTC Amortisation (%)	0.0	-
30+dpd as % of Initial POS	7.9	-
90+dpd as % of Initial POS	0.0	-
180+dpd as % of Initial POS	0.0	-
30+Overdue as % of Balance POS	8.3	-
90+Overdue as % of Balance POS	0.0	-
Overdue as a % of Initial POS	4.2	-
CC as a % of Balance POS	13.4	-
CC as a % of Balance Series A1 PTC Principal	15.6	-
Unutilised CC	100.0	-
Cumulative Collection Efficiency (%)	115.0	-
MCE (3 month average) (%)	115.8	-
Breakeven Collection Efficiency	66.5	-
Overall enhancement coverage (30+DPD)	4.0	-
Overall enhancement coverage (90+DPD)	NA	-
Cum Total Prepayment rate (%)	5.6	-



Namra Finance Limited (1 - Pool)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	93.98	148.42
Profit After Tax (in Rs. Cr)	15.68	25.20
Net NPA (%)	0.07	0.06
Total Assets	551.84	689.64
ROTA (%)	3.49	4.06

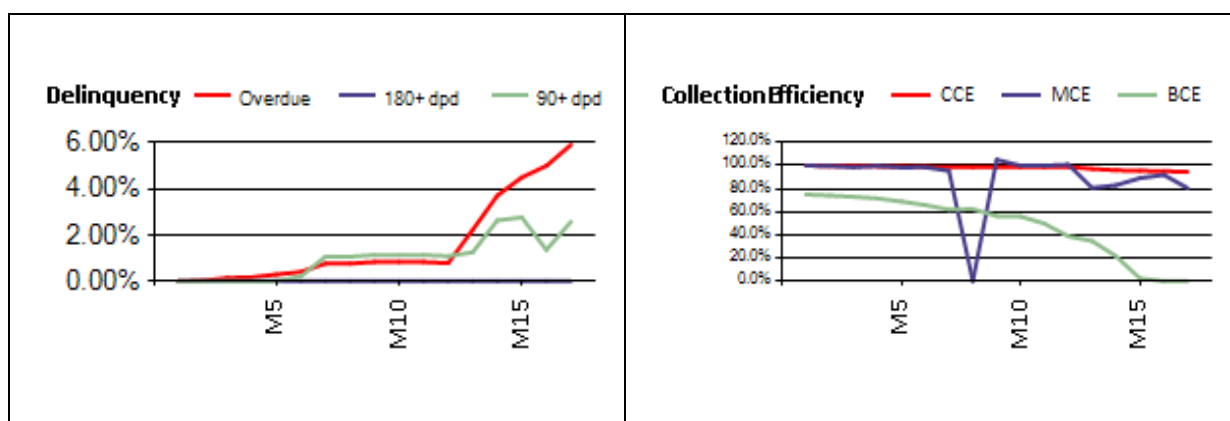
P*=Provisional, A=Audited

- During FY19, NFL registered ~58% growth in total income driven by strong growth in AUM.
- PAT increased by Rs. 9.5 Cr as on March 31, 2020.
- ROTA has increased by ~0.6% which shows increase in operational efficiency.

Issue Name:	Northern Arc 2019 MFI Engels
Originator:	Namra Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - Withdrawn, Series A2 PTCs - Withdrawn
Asset Class:	Microfinance

Issue Details			
Transaction Month	Sep-19	Transaction Structure	Par
Pool Principal (Rs Cr)	18.45	PTC Series A Principal(Rs Cr)	
Future Receivables (Rs Cr)	21.61	No of Contracts	8,157
Average Maturity (Months)	15.96	Average Seasoning (Months)	3.59
Overdue Composition	100%,0%	CC as % of initial POS	8.00%
EIS	11.37%	OC	9.50%
Pool Maturity	Jun-21	Maturity (month)	21

Pool Performance	Feb-2021	Dec-2020
Payout Month	17	15
Pool Amortisation (%)	92.8	81.0
Series A1 PTC Amortisation (%)	99.6	93.0
Series A2 PTC Amortisation (%)	100.0	0.0
30+dpd as % of Initial POS	9.8	10.5
90+dpd as % of Initial POS	2.6	2.8
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	77.2	37.3
90+Overdue as % of Balance POS	18.6	8.6
Overdue as a % of Initial POS	5.9	4.5
CC as a % of Balance POS	111.1	42.0
CC as a % of Balance Series A1 PTC Principal	2520.9	130.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	94.6	95.5
MCE (3 month average) (%)	87.2	84.3
Breakeven Collection Efficiency	0.0	2.5
Overall enhancement coverage (30+DPD)	NA	2.6
Overall enhancement coverage (90+DPD)	NA	11.4
Cum Total Prepayment rate (%)	3.5	3.4



Navachetana Microfin Services Private Limited (1 - Pool)

Year ended / As on	2018 (1s2m, A)	2019 (12m, A)
Total Income (Rs. Cr.)	36.48	41.74
PAT (Rs. Cr.)	1.19	1.21
Tangible Net worth (Rs. Cr.)	25.72	28.97
Total Loan Portfolio (Rs. Cr.)	149.57	172.16
Gross NPA (%)	0.39	0.66
Net NPA (%)	0.00	0.00

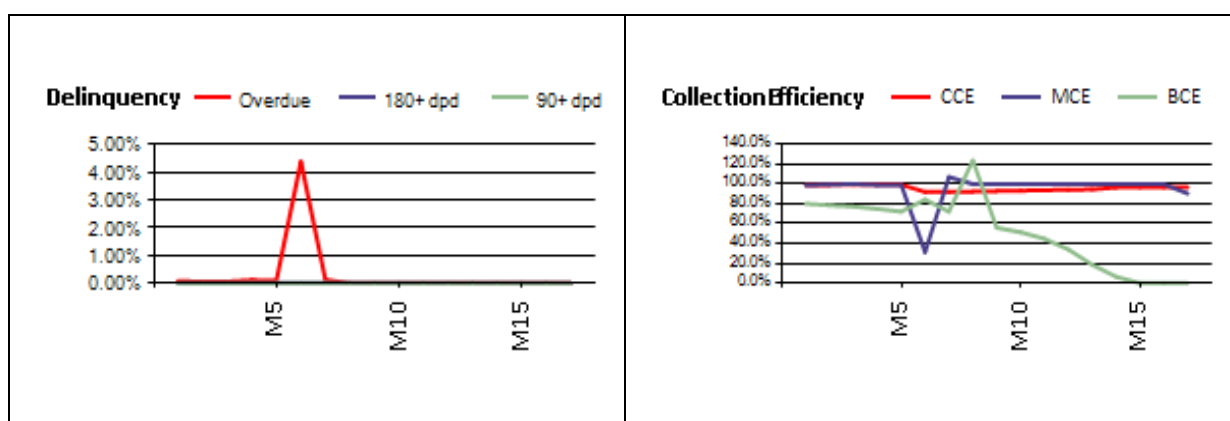
P*=Provisional, A=Audited

- Total income for the FY19 to Rs. 41.74 crores from Rs. 36.48 crores in FY18.
- Navachetana has registered net profit of Rs 1.21 crores during FY19 as compared to Rs. 1.19 crores in FY18.
- Total Portfolio Outstanding as of 31 March 2019 was 172.16 cr.

Issue Name:	Sunflower Trust 2019
Originator:	Navachetana Microfin Services Private Limited
Rating/Credit Opinion:	Series A PTC - CARE A- (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Oct-19	Transaction Structure	Par
Pool Principal (Rs Cr)	27.9	Series A Principal(Rs Cr)	24.6
Future Receivables (Rs Cr)	31.9	No of Contracts	14,479
Average Maturity (Months)		Average Seasoning (Months)	
Overdue Composition	100%, 0%	CC as % of initial POS	8.0%
EIS	9.4%	OC	12.0%
Pool Maturity	Apr-21	Maturity (month)	18

Pool Performance	Mar-2021	Dec-2020
Payout Month	17	14
Pool Amortisation (%)	85.8	80.3
Series A PTC Amortisation (%)	95.7	89.5
30+dpd as % of Initial POS	0.0	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.0	0.0
CC as a % of Balance POS	56.4	40.7
CC as a % of Balance Series A PTC Principal	211.8	86.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.7	96.7
MCE (3 month average) (%)	96.8	105.7
Breakeven Collection Efficiency	0.0	6.5
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	3.6	2.1



Pahal Financial Services Private Limited (2 - Pools)

Year ended / As on	2019 (12m, A)	2020 (12m, A)
Total Operating Income (Rs. Cr.)	89.52	145.41
PAT (Rs. Cr.)	8.03	15.89
PBILDT Interest Coverage (times)	1.28	1.32
ROTA (%)	0.05	0.23

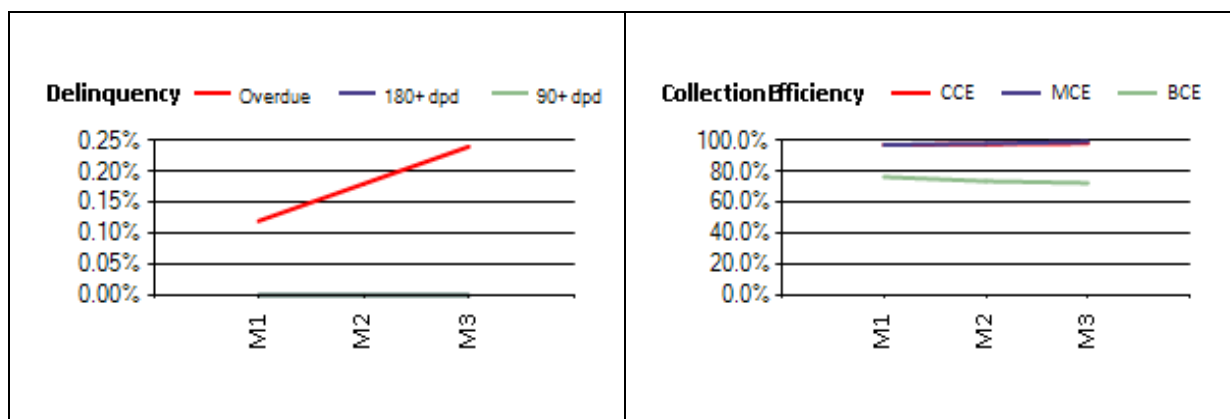
P*=Provisional, A=Audited

- Total income for FY20 stood at Rs. 145.41 crores as against Rs. 89.52 crores in FY19.
- PAT too improved and stood at Rs. 15.89 crores in FY20

Issue Name:	Northern Arc 2020 MFI Afshartous
Originator:	Pahal Financial Services Private Limited
Rating/Credit Opinion:	Series A1 PTC - Provisional CARE A (SO), Series A2 PTC - Provisional CARE BBB (SO)
Asset Class:	Micro finance loans

Issue Details			
Transaction Month	Dec-20	Transaction Structure	Par
Pool Principal (Rs Cr)	15.1	Future Receivables (Rs Cr)	17.4
Series A1 Principal (Rs Cr)	12.8	No of Contracts	6,158
Average Maturity (Weeks)	96	Average Seasoning (Weeks)	32
Overdue Composition	100%,0%	CC as % of initial POS	6.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.8		
OC	1.5%	Pool Maturity	Sep-22
Maturity (month)	21		

Pool Performance	Mar-2021	
Payout Month	3	NA
Pool Amortisation (%)	20.9	NA
Series A1 PTC Amortisation (%)	24.6	NA
Series A2 PTC Amortisation (%)	0.0	NA
30+dpd as % of Initial POS	0.0	NA
90+dpd as % of Initial POS	0.0	NA
180+dpd as % of Initial POS	0.0	NA
30+Overdue as % of Balance POS	0.0	NA
90+Overdue as % of Balance POS	0.0	NA
Overdue as a % of Initial POS	0.2	NA
CC as a % of Balance POS	7.6	NA
CC as a % of Balance Series A1 PTC Principal	9.4	NA
Unutilised CC	100.0	NA
Cumulative Collection Efficiency (%)	98.1	NA
MCE (3 month average) (%)	98.1	NA
Breakeven Collection Efficiency	72.5	NA
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	3.0	NA



Issue Name:	CredAvenue Atticus 02 2021
Originator:	Pahal Financial Services Private Limited
Rating/Credit Opinion:	Series A1 PTC - Provisional CARE A- (SO), Series A2 PTC - Provisional CARE BBB (SO)
Asset Class:	Micro finance loans

Issue Details			
Transaction Month	Feb-21	Transaction Structure	Par
Pool Principal (Rs Cr)	19.70	Future Receivables (Rs Cr)	22.0
Series A1 Principal (Rs Cr)	17.14	No of Contracts	11,675
Average Maturity (Weeks)	NA	Average Seasoning (Weeks)	NA
Overdue Composition	100%,0%	CC as % of initial POS	5.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.1	EIS	7.2%
OC	12.5%	Pool Maturity	Aug-22
Maturity (month)	18		

Pool Performance	Mar-2021	Dec-20
Payout Month	1	-
Pool Amortisation (%)	6.6	-
Series A1 PTC Amortisation (%)	7.7	-
Series A2 PTC Amortisation (%)	0.0	-
30+dpd as % of Initial POS	0.0	-
90+dpd as % of Initial POS	0.0	-
180+dpd as % of Initial POS	0.0	-
30+Overdue as % of Balance POS	0.0	-
90+Overdue as % of Balance POS	0.0	-
Overdue as a % of Initial POS	0.1	-
CC as a % of Balance POS	5.4	-
CC as a % of Balance Series A1 PTC Principal	6.2	-
Unutilised CC	100.0	-
Cumulative Collection Efficiency (%)	98.9	-
MCE (3 month average) (%)	NA	-
Breakeven Collection Efficiency	76.3	-
Overall enhancement coverage (30+DPD)	NA	-
Overall enhancement coverage (90+DPD)	NA	-
Cum Total Prepayment rate (%)	0.6	-

Reliance Commercial Finance Limited (RCF) (2 - Pools)

For the year ended as on 31st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	2,010	1,781
Profit After Tax (in Rs. Cr)	170	(1,892)
Overall Gearing (times)	5.87	55.32
Gross NPA (%)	5.09	7.35
ROTA	1.58	6.19

P*=Provisional, A=Audited

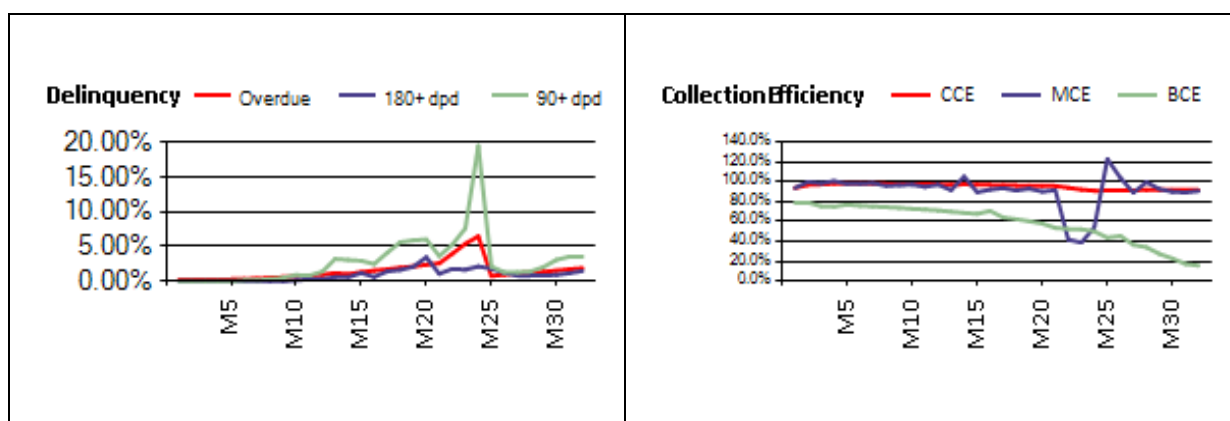
All analytical ratios are based on CARE's calculation

- During FY19, RCF reported a loss of 1,892 crore on account of deterioration in its credit profile.
- Gross NPAs increased to 7.35% at the end of FY19.
- Gearing of the company significantly increased from 5.87 times as of 31st March, 2018 to 55.32 times as of 31st March, 2019.

Issue Name:	Indian Receivable Trust 17 2018
Originator:	Reliance Commercial Finance Limited (RCF)
Rating/Credit Opinion:	Series A PTCs - CARE BBB (SO)
Asset Class:	SME Equipment Loans

Issue Details			
Transaction Month	Aug-18	Transaction Structure	Par
Pool Principal (Rs Cr)	118.9	Series A Principal (Rs Cr)	107.0
Future Receivables (Rs Cr)	145.7	No of Contracts	672
Average Maturity (Months)	46.2	Average Seasoning (Months)	8.2
Overdue Composition	100%,0%	CC as % of initial POS	5.0%
EIS	9.98%	OC	10.00%
Pool Maturity	Dec-22	Maturity (month)	53

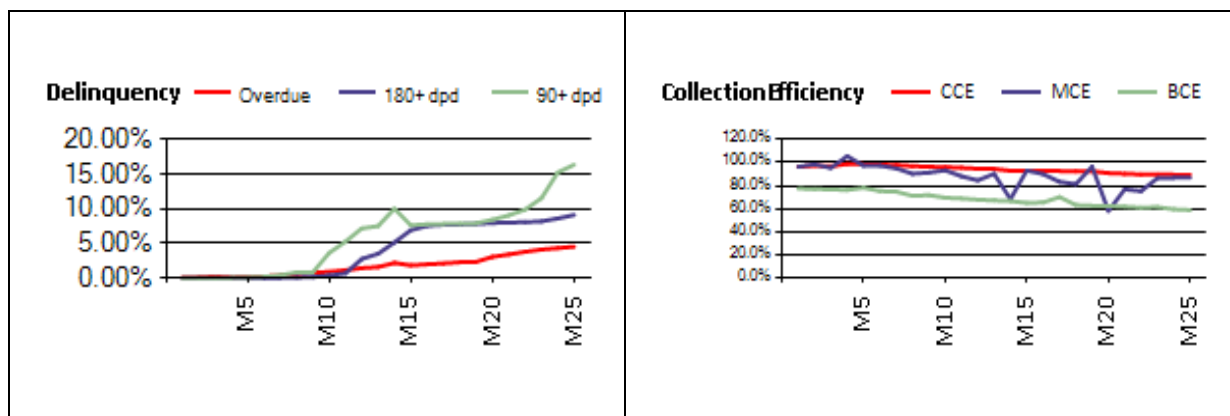
Pool Performance	Mar-2021	Dec-2020
Payout Month	32	29
Pool Amortisation (%)	86.6	81.0
Series A PTC Amortisation (%)	92.6	86.3
30+dpd as % of Initial POS	7.0	6.1
90+dpd as % of Initial POS	3.5	2.0
180+dpd as % of Initial POS	1.5	0.8
30+Overdue as % of Balance POS	40.0	26.1
90+Overdue as % of Balance POS	17.4	7.5
Overdue as a % of Initial POS	1.9	1.4
CC as a % of Balance POS	37.4	26.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.0	92.1
MCE (3 month average) (%)	90.3	94.1
Breakeven Collection Efficiency	15.8	27.5
Overall enhancement coverage (30+DPD)	2.1	2.8
Overall enhancement coverage (90+DPD)	4.8	9.6
Cum Total Prepayment rate (%)	18.3	17.2



Issue Name:	Indian Receivable Trust 19 - Feb2019
Originator:	Reliance Commercial Finance Limited (RCF)
Rating/Credit Opinion:	Series A1 PTC - Withdrawn, Series A2 PTC - CARE A- (SO) (Under Credit watch with Negative Implications), Series A3 PTC - CARE A- (SO) (Under Credit watch with Negative Implications)
Asset Class:	Education Loans, SME Equipment and Loan Against Property

Issue Details			
Transaction Month	Feb-19	Transaction Structure	Par
Pool Principal (Rs Cr)	1046.77	Series A1 Principal (Rs Cr)	299.20
Future Receivables (Rs Cr)	1646.82	No of Contracts	1,930
Average Maturity (Months)	98.16	Average Seasoning (Months)	19.26
Overdue Composition	100%,0%	CC as % of initial POS	20.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	376.28	Series A3 Principal (Subordinated to A1 & A2) (Rs Cr)	371.29
EIS	14.73%	OC	
Pool Maturity	Jan-40	Maturity (month)	251

Pool Performance	Mar-2021	Dec-2020
Payout Month	25	22
Pool Amortisation (%)	57.2	53.3
Series A1 PTC Amortisation (%)	100.0	100.0
Series A2 PTC Amortisation (%)	43.3	36.8
Series A3 PTC Amortisation (%)	32.6	28.2
90+dpd as % of Initial POS	16.4	9.9
180+dpd as % of Initial POS	9.1	8.1
90+Overdue as % of Balance POS	28.6	15.0
180+Overdue as % of Balance POS	13.6	11.8
Overdue as a % of Initial POS	4.5	3.8
CC as a % of Balance POS	40.4	37.7
Unutilised CC	93.6	88.0
Cumulative Collection Efficiency (%)	89.5	89.8
MCE (3 month average) (%)	86.8	70.1
Breakeven Collection Efficiency	58.9	61.0
Overall enhancement coverage (90+DPD)	1.4	2.6
Overall enhancement coverage (180+DPD)	3.0	3.3
Cum Total Prepayment rate (%)	31.8	30.3



Reliance Home Finance Limited (2 - Pools)

For the year ended as on 31st March	2018 (12m, A)	2019 (12m, A)
Total Operating Income (in Rs. Cr)	1,683	2,003
Profit After Tax (in Rs. Cr)	167	67
Interest Coverage (times)	1.23	1.08
Total Assets	15,039	1,7756
Net NPA (%)	0.68	0.61
ROTA (%)	1.30	0.38

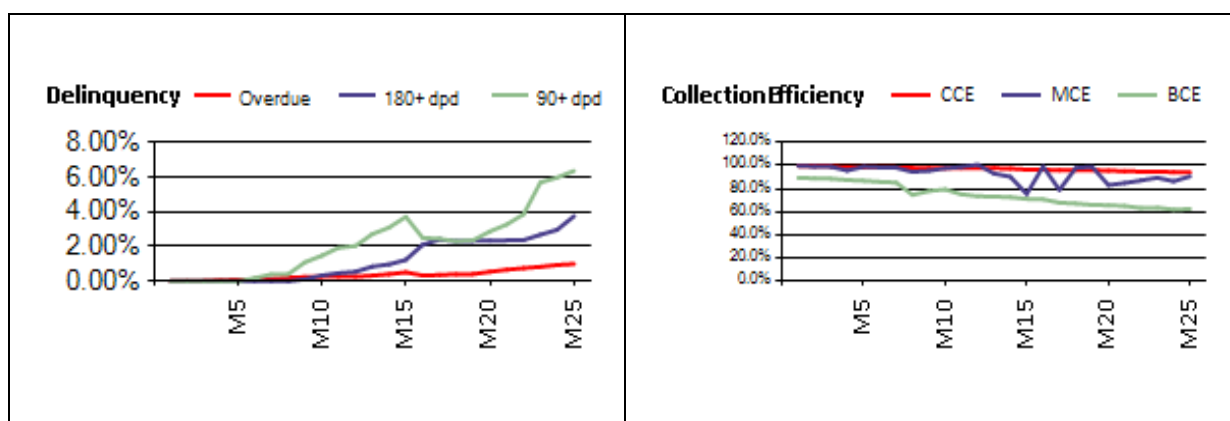
P*=Provisional, A=Audited

- Total operating income for FY19 increased by ~19% to Rs. 2,003 crores from Rs. 1,683 crores in FY18.
- RHFL has registered net profit of Rs.67 crores for FY19.
- The Net NPA Ratio decreased from 0.68% in FY18 to 0.61% in FY19.
- RHFL reported regulatory Capital Adequacy Ratio (CAR) of 19.83% in FY18.
- ROTA as on 31st March 2019 was 0.38%

Issue Name:	Indian Receivable Trust 2019 Series 4
Originator:	Reliance Home Finance Limited
Rating/Credit Opinion:	Series A1 PTC – CARE A (SO) (Under Credit watch with Developing Implications), Series A2 PTC - CARE A (SO) (Under Credit watch with Developing Implications)
Asset Class:	Home Loan (50.07%), Loan Against Property (49.93%)

Issue Details			
Transaction Month	Feb-19	Transaction Structure	Par
Pool Principal (Rs Cr)	271.01	Future Receivables (Rs Cr)	511.55
No of Contracts	1306	Average Maturity (Months)	154.10
Average Seasoning (Months)	18.46	Overdue Composition	100%,0%
CC as % of initial POS	10%	PTC Principal(Rs Cr)	260.16
EIS	4.78%	OC	4%
Pool Maturity	Dec-43	Maturity (month)	299

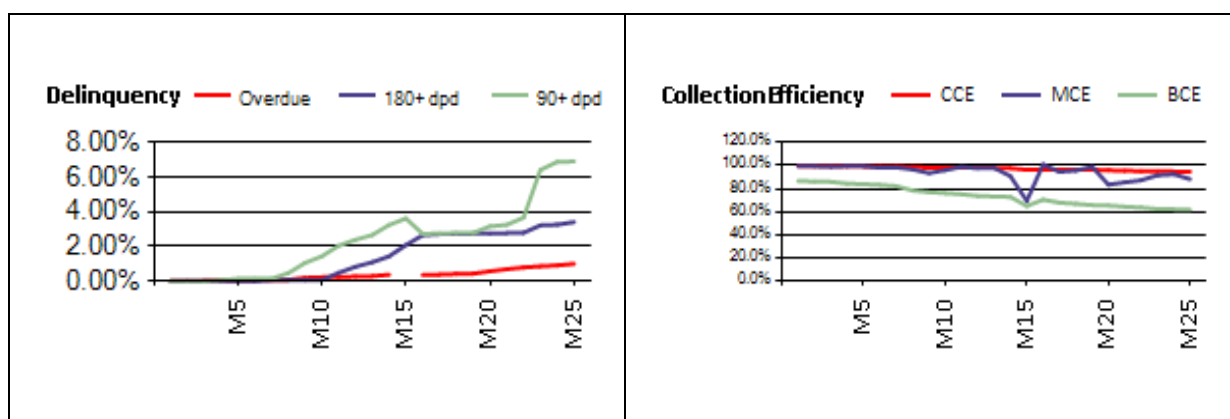
Pool Performance	Mar-2021	Dec-2020
Payout Month	25	22
Pool Amortisation (%)	55.1	51.6
Series A1 PTC Amortisation (%)	99.7	93.2
Series A2 PTC Amortisation (%)	26.4	24.7
90+dpd as % of Initial POS	6.4	3.9
180+dpd as % of Initial POS	3.8	2.4
90+Overdue as % of Balance POS	12.3	6.9
180+Overdue as % of Balance POS	6.9	4.0
Overdue as a % of Initial POS	1.0	0.8
CC as a % of Balance POS	22.3	20.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	94.3	94.9
MCE (3 month average) (%)	88.9	85.1
Breakeven Collection Efficiency	62.5	63.2
Overall enhancement coverage (90+DPD)	3.0	5.4
Overall enhancement coverage (180+DPD)	5.4	9.3
Cum Total Prepayment rate (%)	48.1	45.2



Issue Name:	Indian Receivable Trust 2019 Series 3
Originator:	Reliance Home Finance Limited
Rating/Credit Opinion:	Series A1 PTC – CARE A (SO) (Under Credit watch with Developing Implications), Series A2 PTC - CARE A (SO) (Under Credit watch with Developing Implications), Series A3 PTC – CARE A (SO))(Under Credit watch with Developing Implications)
Asset Class:	Home Loan(49.88%), Loan Against Property (50.12%)

Issue Details			
Transaction Month	Feb-19	Transaction Structure	Par
Pool Principal (Rs Cr)	269.12	Future Receivables (Rs Cr)	539.58
No of Contracts	1232	Average Maturity (Months)	179.95
Average Seasoning (Months)	8.74	Overdue Composition	100%,0%
CC as % of initial POS	9.50%	PTC Principal(Rs Cr)	250.29
EIS	8.04%	OC	7%
Pool Maturity	Mar-44	Maturity (month)	301

Pool Performance	Mar-2021	Dec-2020
Payout Month	25	22
Pool Amortisation (%)	47.8	43.5
Series A1 PTC Amortisation (%)	100.0	92.0
Series A2 PTC Amortisation (%)	31.7	28.3
Series A3 PTC Amortisation (%)	50.8	46.1
90+dpd as % of Initial POS	6.9	3.7
180+dpd as % of Initial POS	3.4	2.8
90+Overdue as % of Balance POS	11.6	5.5
180+Overdue as % of Balance POS	5.4	4.1
Overdue as a % of Initial POS	1.0	0.8
CC as a % of Balance POS	18.2	16.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	94.8	95.2
MCE (3 month average) (%)	90.8	85.4
Breakeven Collection Efficiency	61.8	63.7
Overall enhancement coverage (90+DPD)	3.3	6.6
Overall enhancement coverage (180+DPD)	7.2	8.9
Cum Total Prepayment rate (%)	41.4	37.8



S.M.I.L.E Microfinance Limited (1 - Pool)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Operating Income	119	129
PAT	22	12
Interest Coverage (times)	1.47	1.32
Total Assets	623	681
Net NPA (%)	0.00	0.00
ROTA (%)	3.55	1.91

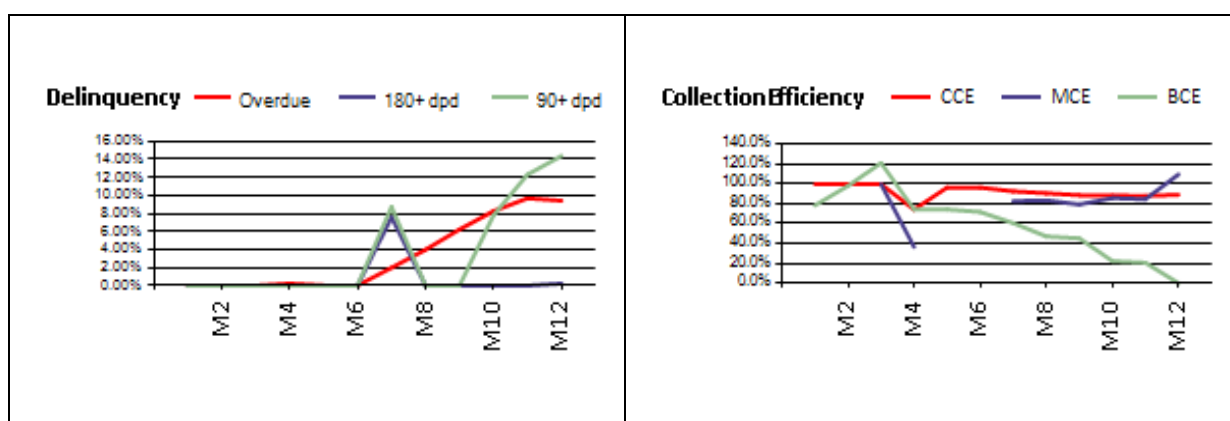
P*=Provisional, A=Audited

- While the total operating income saw a marginal increase from Rs. 119 Crore in FY19 to Rs. 129 Crore in FY20, the profit (PAT) decreased and stood at Rs. 12 Crore as against Rs. 22 Crore in FY19
- Interest Coverage reduced and stood at 1.32x in FY20
- ROTA of the entity has reduced from 3.55% in FY19 to 1.91% in FY20.

Issue Name:	Northern Arc 2020 MFI Kruger
Originator:	S.M.I.L.E Microfinance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A (SO), Series A2 PTCs - CARE BBB+ (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Feb-20	Transaction Structure	Par
Pool Principal (Rs Cr)	41.17	Future Receivables (Rs Cr)	45.01
Series A1 Principal (Rs Cr)	34.99	No of Contracts	27409
Average Maturity (Weeks)	42.90	Average Seasoning (Weeks)	18.85
Overdue Composition	100%,0%	CC as % of initial POS	6.50%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.65	EIS	5.57%
OC	11.00%	Pool Maturity	Nov-21
Maturity (month)	21		

Pool Performance	Mar-2021	Dec-2020
Payout Month	12	9
Pool Amortisation (%)	87.7	64.8
Series A1 PTC Amortisation (%)	100.0	76.7
Series A2 PTC Amortisation (%)	34.7	0.0
30+dpd as % of Initial POS	20.8	13.1
90+dpd as % of Initial POS	14.4	0.0
180+dpd as % of Initial POS	0.2	0.0
30+Overdue as % of Balance POS	95.8	23.5
90+Overdue as % of Balance POS	63.7	0.0
Overdue as a % of Initial POS	9.4	6.2
CC as a % of Balance POS	53.0	18.5
CC as a % of Balance Series A1 PTC Principal	NA	32.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	89.3	88.8
MCE (3 month average) (%)	93.4	82.0
Breakeven Collection Efficiency	0.0	45.3
Overall enhancement coverage (30+DPD)	NA	2.3
Overall enhancement coverage (90+DPD)	NA	>30
Cum Total Prepayment rate (%)	21.6	19.8



Samunnati Financial Intermediation and Services Private Limited (SFISPL) (2 - Pools)

For the year ended as on 31 st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	36.80	85.6
Profit After Tax (in Rs. Cr)	(2.90)	9.4
Net worth (in Rs. Cr)	183.10	191.6
Gross NPA (%)	1.74	1.62
Capital Adequacy Ratio (CAR) (%)	65.53	34.28

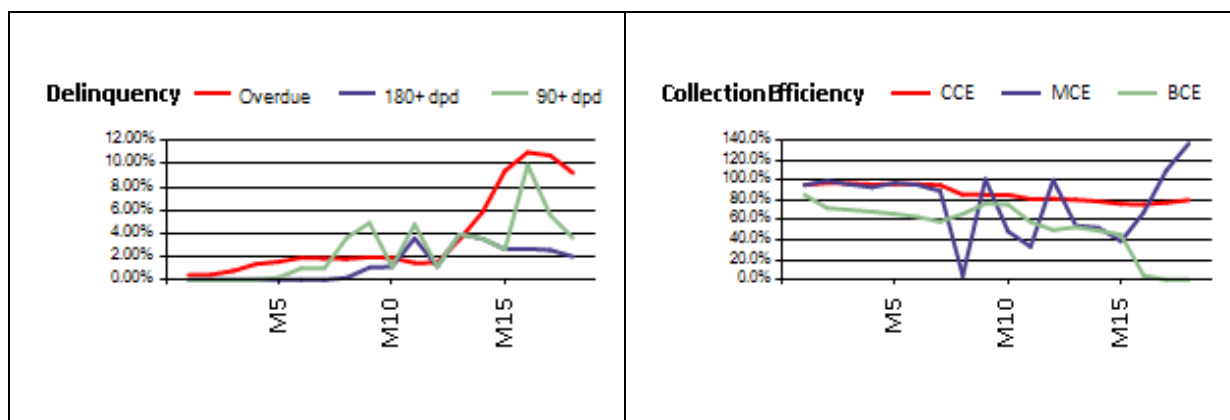
P*=Provisional, A=Audited

- SFISPL reported profit of Rs. 9.4 crore on total income of Rs. 85.6 crore during FY19 as compared to loss of Rs. 2.90 crore on total income of Rs. 36.80 crore during FY18.
- SFISPL reported Gross NPA ratio of 1.62% in FY19, as compared to 1.74% in FY18 and
- SFISPL reported the CAR of 34.28% as on March 31, 2019, as compared to 65.53% as on March 31, 2018.

Issue Name:	Vivriti Holden 09 2019
Originator:	Samunnati Financial Intermediation and Services Private Limited (SFISPL)
Rating/Credit Opinion:	Series A1 PTCs - CARE A (SO), Series A2 PTCs - CARE BBB+ (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Sep-19	Transaction Structure	Par
Pool Principal (Rs Cr)	30.81	Series A1 Principal (Rs Cr)	26.50
Future Receivables (Rs Cr)	36.16	No of Contracts	3,607
Average Maturity (Months)	15.23	Average Seasoning (Months)	8.51
Overdue Composition	100%,0%	CC as % of initial POS	8.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.92	EIS	11.18%
OC	11.00%	Pool Maturity	May-21
Maturity (month)	20		

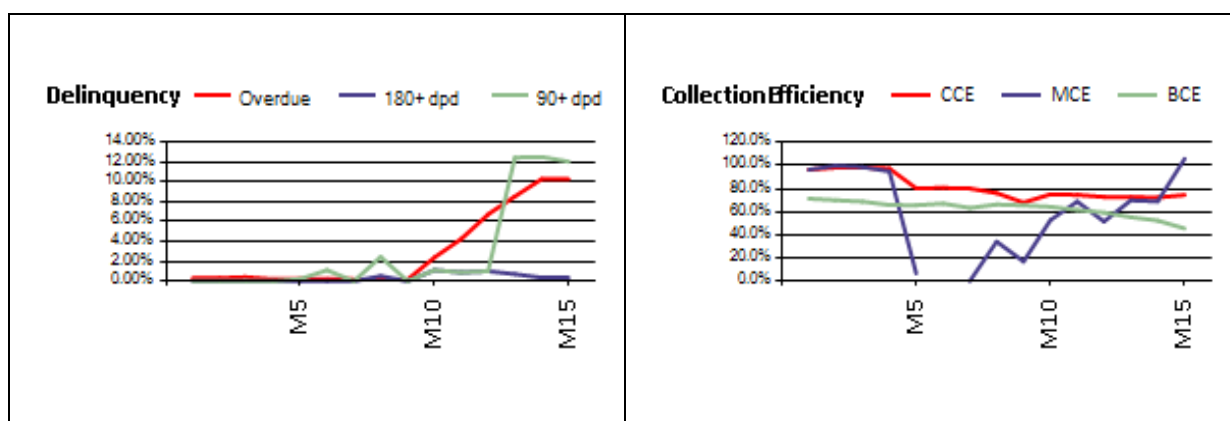
Pool Performance	Mar-2021	Dec-2020
Payout Month	18	15
Pool Amortisation (%)	86.3	72.9
Series A1 PTC Amortisation (%)	94.2	75.7
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	3.6	2.6
180+dpd as % of Initial POS	2.0	2.6
90+Overdue as % of Balance POS	13.2	4.5
180+Overdue as % of Balance POS	6.2	4.5
Overdue as a % of Initial POS	9.2	9.4
CC as a % of Balance POS	58.5	29.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	80.3	76.4
MCE (3 month average) (%)	105.0	48.6
Breakeven Collection Efficiency	0.0	45.3
Overall enhancement coverage (90+DPD)	NA	12.2
Overall enhancement coverage (180+DPD)	NA	12.2
Cum Total Prepayment rate (%)	10.2	8.3



Issue Name:	Vivriti Huerta 12 2019
Originator:	Samunnati Financial Intermediation and Services Private Limited (SFISPL)
Rating/Credit Opinion:	Series A PTCs - CARE A (SO)
Asset Class:	Agri (Value Chain Finance) Loan

Issue Details			
Transaction Month	Dec-19	Transaction Structure	Par
Pool Principal (Rs Cr)	13.4	Series A Principal(Rs Cr)	11.5
Future Receivables (Rs Cr)	15.9	No of Contracts	350
Average Maturity (Months)	15.3	Average Seasoning (Months)	8.5
Overdue Composition	100%, 0%	CC as % of initial POS	6.0%
First Loss Credit Facility	NA	Second Loss Credit Facility	NA
EIS	12.8%	OC	14.0%
Pool Maturity	Sep-21	Maturity (month)	21

Pool Performance	Mar-2021	Dec-2020
Payout Month	15	12
Pool Amortisation (%)	59.8	45.1
Series A PTC Amortisation (%)	70.5	52.4
90+dpd as % of Initial POS	12.1	1.0
180+dpd as % of Initial POS	0.4	1.0
90+Overdue as % of Balance POS	20.5	1.2
180+Overdue as % of Balance POS	0.4	1.2
Overdue as a % of Initial POS	10.3	6.7
CC as a % of Balance POS	14.9	10.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	74.6	72.9
MCE (3 month average) (%)	81.7	50.1
Breakeven Collection Efficiency	45.6	59.4
Overall enhancement coverage (90+DPD)	2.7	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	20.1	15.6



Satin Creditcare Network Limited (1 - Pools)

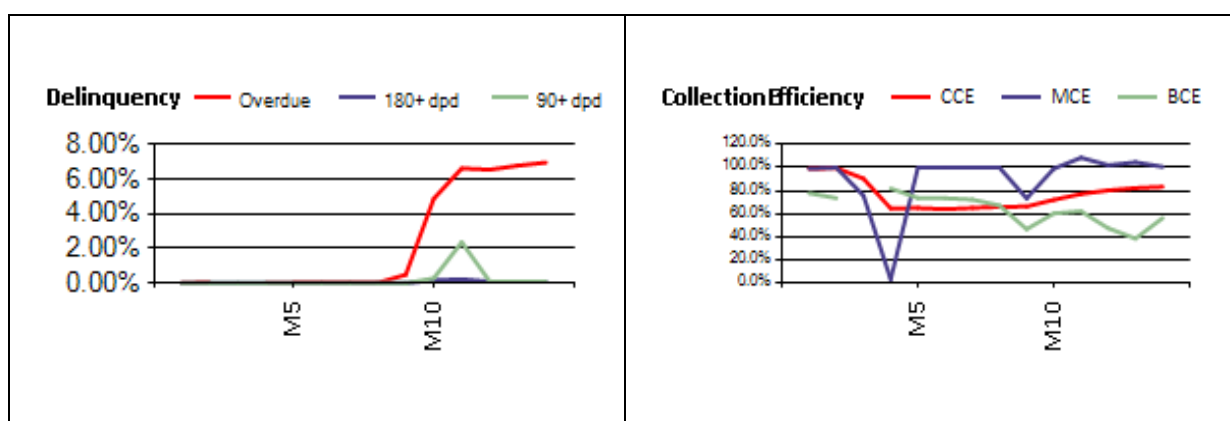
For the year ended as on 31 st March	2019 (12m, A)	2020 (12m,A)
Total Operating Income (in Rs. Cr)	1373	1401
Profit After Tax (in Rs. Cr)	195	156
Interest Coverage (times)	1.57	1.37
Asset under Management (AUM)	6374	7220
Total Assets	6674	7150
Net NPA Ratio / Net PAR Ratio (%)	1.77	2.02
Adj. Return on Total Assets (ROTA)*	2.64	1.70

- SCNL reported profit of Rs. 156 crore on total income of Rs. 1401 crore during FY20 as compared to Rs. 195 crore on total income of Rs. 1373 crore during FY19.
- SCNL reported net NPA ratio of 2.02% in FY20, as compared to 1.77% in FY19 and
- SCNL reported the ROTA of 2.64% as in FY20.

Issue Name:	Northern Arc 2019 MFI Godard
Originator:	Satin Creditcare Network Limited
Rating/Credit Opinion:	Series A PTCs - CARE A (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Jan-20	Transaction Structure	Par
Pool Principal (Rs Cr)	54.23	Series A Principal(Rs Cr)	48.26
Future Receivables (Rs Cr)	62.87	No of Contracts	22,167
Average Maturity (Months)		Average Seasoning (Months)	
Overdue Composition	100%, 0%	CC as % of initial POS	6.00%
EIS	10.62%	OC	11.00%
Pool Maturity	Nov-21	Maturity (month)	22

Pool Performance	Mar-2021	Dec-2020
Payout Month	14	11
Pool Amortisation (%)	75.8	51.2
Series A PTC Amortisation (%)	79.2	49.5
30+dpd as % of Initial POS	25.0	37.3
90+dpd as % of Initial POS	0.1	2.4
180+dpd as % of Initial POS	0.1	0.2
30+Overdue as % of Balance POS	75.2	63.7
90+Overdue as % of Balance POS	0.2	3.7
Overdue as a % of Initial POS	7.0	6.6
CC as a % of Balance POS	26.9	13.3
CC as a % of Balance Series A PTC Principal	35.1	14.5
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	83.4	77.2
MCE (3 month average) (%)	102.4	93.7
Breakeven Collection Efficiency	56.4	62.2
Overall enhancement coverage (30+DPD)	0.6	0.6
Overall enhancement coverage (90+DPD)	>30	10.1
Cum Total Prepayment rate (%)	28.3	15.5



Save Financial Services Private Limited (1 - Pool)

For the year ended as on 31 st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	2.35	9.01
Profit After Tax (in Rs. Cr)	0.06	1.83
Total Assets (in Rs. Cr)	29.01	42.83
Gross NPA ratio (%)	0.77	2.74

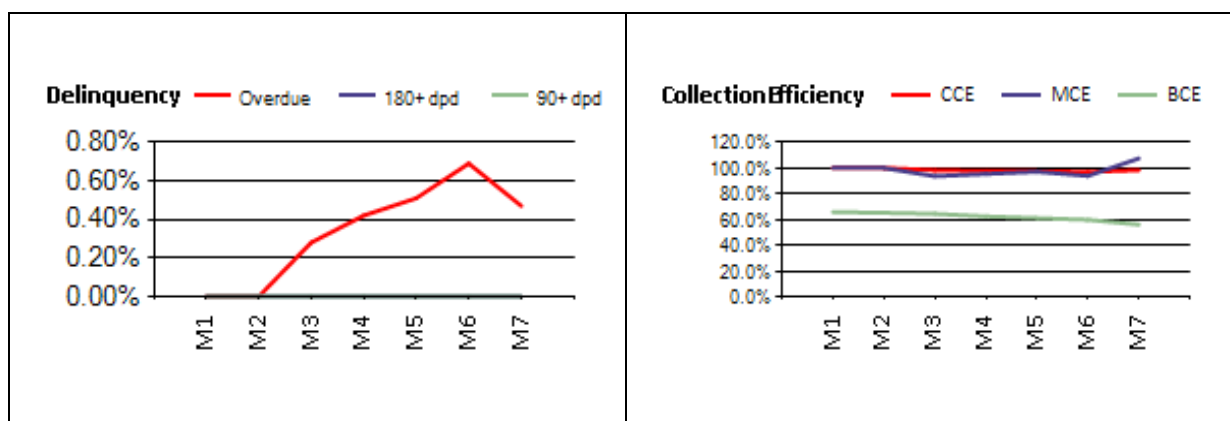
A=Audited

- During FY19, total income stood at 9.01 crore as against 2.35 crores in FY18.
- The Gross NPA level have increased to 2.74% as of 31st March, 2019 as against 0.77% as of 31st March 2018.
- PAT for the company increased from 0.06 crore as of March 31, 2018 to 1.83 crore as of March 31, 2019.

Issue Name:	Vivriti Pretorius 08 2020
Originator:	Save Financial Services Private Limited
Rating/Credit Opinion:	Series A PTC - CARE BBB+ (SO)
Asset Class:	Secured MSME

Issue Details			
Transaction Month	Aug-20	Transaction Structure	Par
Pool Principal (Rs Cr)	7.21	Series A Principal(Rs Cr)	6.64
Future Receivables (Rs Cr)	11.46	No of Contracts	122
Average Maturity (Months)	57.04	Average Seasoning (Months)	12.91
Overdue Composition	100%, 0%	CC as % of initial POS	7.50%
EIS	37.02%	OC	8.00%
Pool Maturity	Feb-30	Maturity (month)	114

Pool Performance	Mar-2021	Dec-2020
Payout Month	7	4
Pool Amortisation (%)	17.1	8.8
Series A PTC Amortisation (%)	23.7	12.8
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.5	0.4
CC as a % of Balance POS	9.0	8.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.3	97.7
MCE (3 month average) (%)	99.5	96.3
Breakeven Collection Efficiency	56.1	62.4
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	7.3	3.3



Shriram Transport Finance Company Ltd (STFCL) (5 - Pools)

For the year ended as on 31 st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	15,557	16,583
Profit After Tax (in Rs. Cr)	2,564	2,502
Interest Coverage (times)	1.50	1.42
Total Assets (tangible)	1,05,215	1,14,063
Net NPA (%)	5.65	5.62
ROTA (%)	2.53	2.28

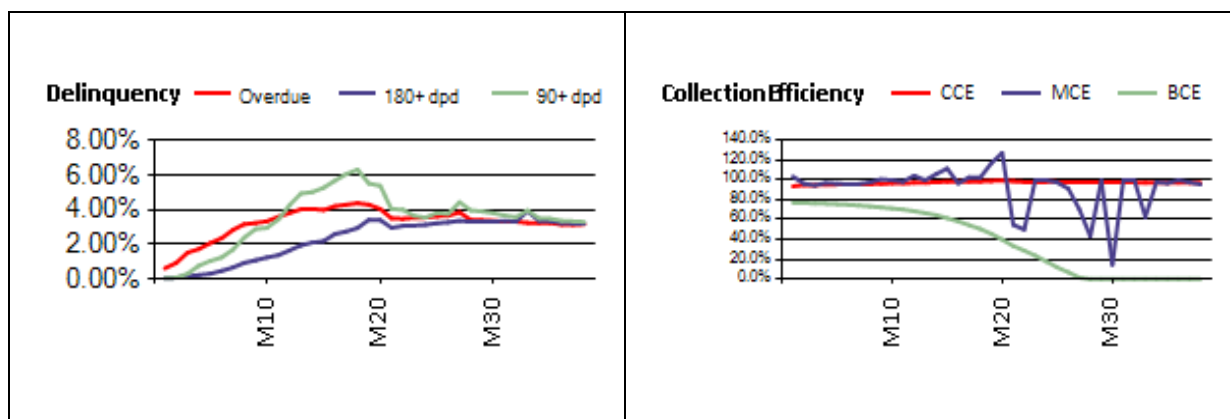
P*=Provisional, A=Audited

- While the top-line increased in FY20, STFCL reported PAT of Rs. 2,502 in the year which is a slight reduction from the earlier year's Rs. 2,576 crore.
- The NNPA ratio has further reduced from 5.65% in FY19 to 5.62% in FY20.
- STFCL reported the ROTA of 2.28% as on March 31, 2020, as compared to 2.53% as on March 31, 2019.

Issue Name:	Sansar Trust December 2017 III
Originator:	Shriram Transport Finance Company Ltd (STFCL)
Rating/Credit Opinion:	Second Loss Facility - CARE AA (SO), Series A PTCs - CARE AAA (SO)
Asset Class:	CE - 29.86%, PV – 28.46%, HCV - 23.28%, LCV - 17.36% and SCV – 1.04%

Issue Details			
Transaction Month	Dec-17	Transaction Structure	Par
Pool Principal (Rs Cr)	1,000.4	Series A Principal(Rs Cr)	1,000.4
Future Receivables (Rs Cr)	1,303.7	No of Contracts	50,130
Average Maturity (Months)	32.0	Average Seasoning (Months)	18.0
Overdue Composition	90.4%, 9.6%	CC as % of initial POS	10.2%
First Loss Credit Facility	5.0%	Second Loss Credit Facility	5.2%
EIS	18.3%	Pool Maturity	Oct-22
Maturity (month)	57		

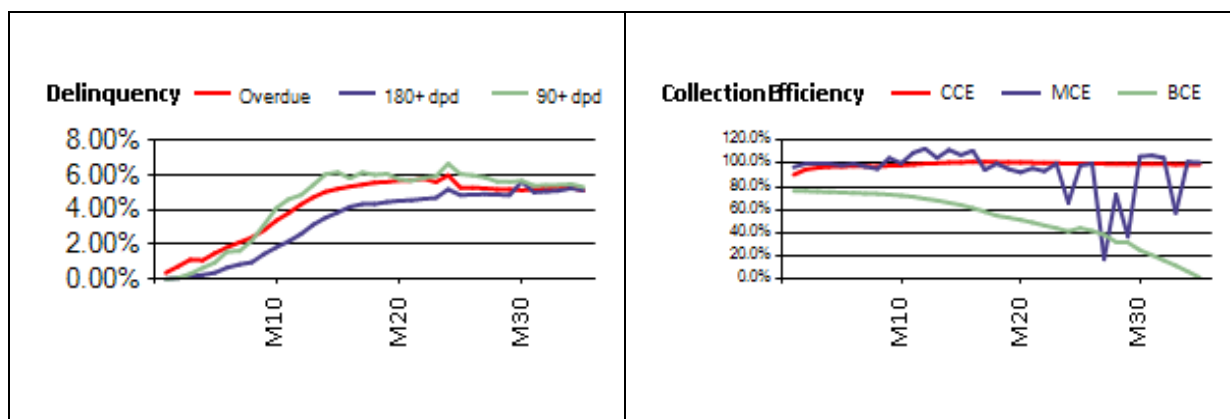
Pool Performance	Mar-2021	Dec-2020
Payout Month	38	35
Pool Amortisation (%)	93.8	92.4
Series A PTC Amortisation (%)	94.6	93.2
90+dpd as % of Initial POS	3.3	3.5
180+dpd as % of Initial POS	3.2	3.4
90+Overdue as % of Balance POS	5.1	6.1
180+Overdue as % of Balance POS	3.8	4.9
Overdue as a % of Initial POS	3.2	3.2
CC as a % of Balance POS	163.1	134.6
FLF as a % of Balance POS	80.0	66.0
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	97.3	97.3
MCE (3 month average) (%)	97.8	85.9
Breakeven Collection Efficiency	0.0	0.0
Breakeven Collection Efficiency (FL)	8.2	21.0
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
FL Overall enhancement coverage (90+DPD)	18.0	12.9
FL Overall enhancement coverage (180+DPD)	24.0	16.1
Cum Total Prepayment rate (%)	32.5	32.2



Issue Name:	Sansar Trust March 2018 II
Originator:	Shriram Transport Finance Company Ltd (STFCL)
Rating/Credit Opinion:	Second Loss Facility - CARE AA (SO), Series A PTCs - CARE AAA (SO)
Asset Class:	PV – 48.61%, LCV - 21.11%, HCV - 20.14%, CE - 9.31% and SCV – 0.83%

Issue Details			
Transaction Month	Mar-18	Transaction Structure	Par
Pool Principal (Rs Cr)	2,039.55	Series A Principal(Rs Cr)	2,039.55
Future Receivables (Rs Cr)	2,771.54	No of Contracts	1,06,846
Average Maturity (Months)	38.40	Average Seasoning (Months)	11.1
Overdue Composition	90.1%, 9.9%	CC as % of initial POS	10.2%
First Loss Credit Facility	5.0%	Second Loss Credit Facility	5.2%
EIS	20.6%	Pool Maturity	Mar-23
Maturity (month)	59		

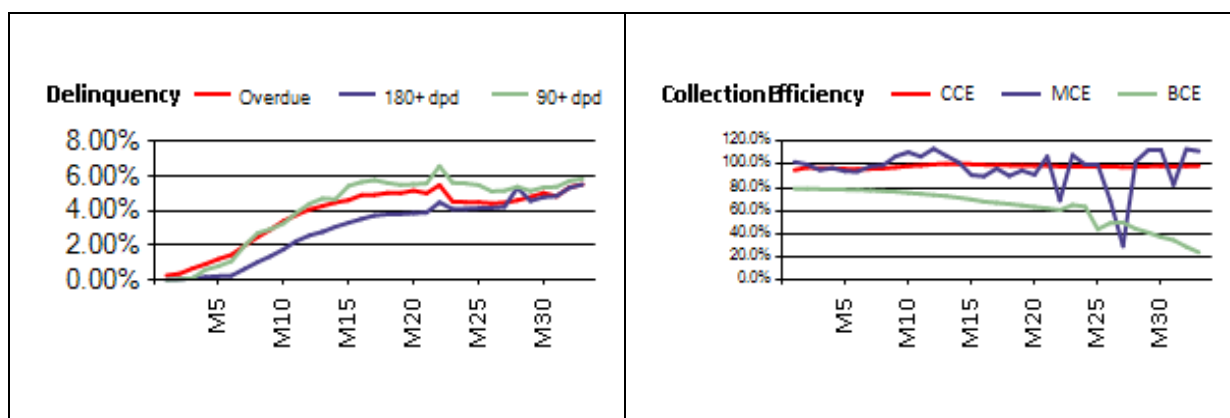
Pool Performance	Mar-2021	Dec-2020
Payout Month	35	32
Pool Amortisation (%)	88.1	85.5
Series A PTC Amortisation (%)	90.1	87.5
90+dpd as % of Initial POS	5.3	5.4
180+dpd as % of Initial POS	5.1	5.1
90+Overdue as % of Balance POS	4.0	3.9
180+Overdue as % of Balance POS	2.6	2.2
Overdue as a % of Initial POS	5.1	5.2
CC as a % of Balance POS	86.1	70.5
FLF as a % of Balance POS	42.2	34.6
Unutilised CC	100.1	100.1
Balance FLF(unutilized)	100.1	100.1
Cumulative Collection Efficiency (%)	99.3	99.8
MCE (3 month average) (%)	86.5	106.1
Breakeven Collection Efficiency	1.5	16.3
Breakeven Collection Efficiency (FL)	34.2	43.0
Overall enhancement coverage (90+DPD)	24.6	21.2
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	16.4	14.4
FL Overall enhancement coverage (180+DPD)	25.1	25.9
Cum Total Prepayment rate (%)	48.6	47.8



Issue Name:	Sansar Trust May18 II
Originator:	Shriram Transport Finance Company Ltd (STFCL)
Rating/Credit Opinion:	Second Loss Facility - CARE A (SO) (Under Credit watch with Negative Implications), Series A PTCs - CARE AAA (SO) (Under Credit watch with Negative Implications)
Asset Class:	PV – 60.47%, LCV - 14.51%, HCV - 13.70%, CE - 10.78%, and SCV – 0.54%

Issue Details			
Transaction Month	May-18	Transaction Structure	Par
Pool Principal (Rs Cr)	2,085.8	Series A Principal(Rs Cr)	2,085.8
Future Receivables (Rs Cr)	2,783.4	No of Contracts	93,068
Average Maturity (Months)	40.7	Average Seasoning (Months)	12.1
Overdue Composition	90.9%, 9.1%	CC as % of initial POS	10.2%
First Loss Credit Facility	5.0%	Second Loss Credit Facility	5.2%
EIS	16.9%	Pool Maturity	Jun-23
Maturity (month)	60		

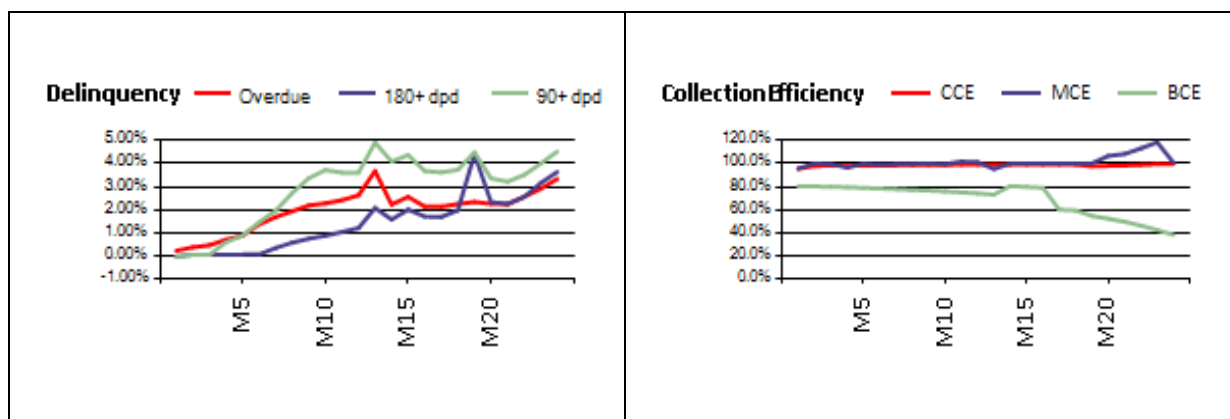
Pool Performance	Mar-2021	Dec-2020
Payout Month	33	30
Pool Amortisation (%)	82.5	77.3
Series A PTC Amortisation (%)	85.2	80.2
90+dpd as % of Initial POS	5.8	5.4
180+dpd as % of Initial POS	5.5	4.8
90+Overdue as % of Balance POS	3.8	3.7
180+Overdue as % of Balance POS	2.4	1.8
Overdue as a % of Initial POS	5.5	5.0
CC as a % of Balance POS	58.2	44.8
FLF as a % of Balance POS	28.5	22.0
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.0	98.8
MCE (3 month average) (%)	102.5	109.4
Breakeven Collection Efficiency	24.0	37.4
Breakeven Collection Efficiency (FL)	45.9	54.6
Overall enhancement coverage (90+DPD)	20.1	17.1
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	14.3	12.4
FL Overall enhancement coverage (180+DPD)	22.2	24.6
Cum Total Prepayment rate (%)	41.0	38.5



Issue Name:	Sansar Trust February 2019 IV
Originator:	Shriram Transport Finance Company Ltd (STFCL)
Rating/Credit Opinion:	Second Loss Facility - CARE A+ (SO), Series A PTCs - CARE AAA (SO)
Asset Class:	PV (45.32%), HCV (21.29%), CE (18.19%), LCV (14.58%), SCV (0.65%)

Issue Details			
Transaction Month	Feb-19	Transaction Structure	Par
Pool Principal (Rs Cr)	1,186.9	Series A Principal(Rs Cr)	1,186.9
Future Receivables (Rs Cr)	1,539.8	No of Contracts	59,546
Average Maturity (Months)	35.1	Average Seasoning (Months)	18.1
Overdue Composition	100%, 0%	CC as % of initial POS	9.5%
First Loss Credit Facility	4.5%	Second Loss Credit Facility	5.0%
EIS	14.5%	Pool Maturity	Dec-23
Maturity (month)	57		

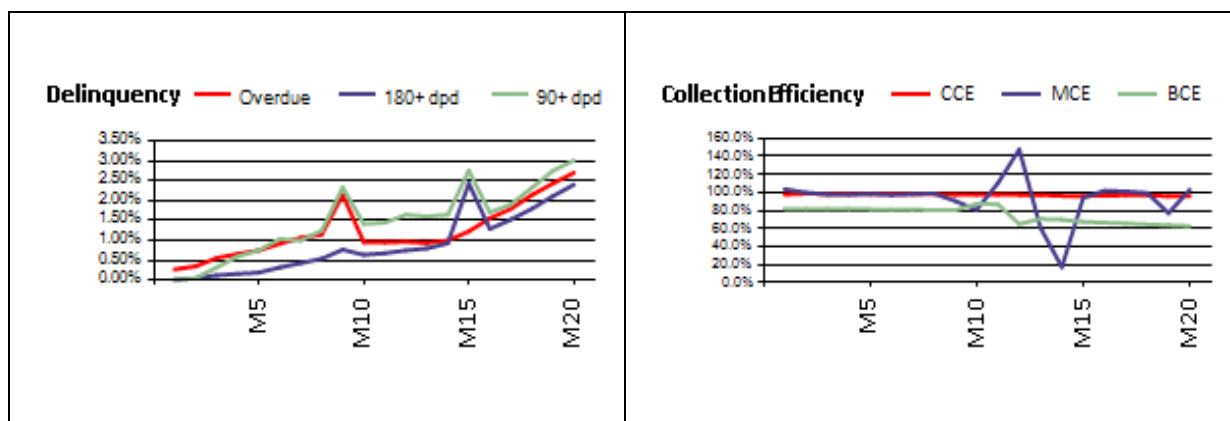
Pool Performance	Mar-2021	Dec-2020
Payout Month	24	21
Pool Amortisation (%)	71.4	62.0
Series A PTC Amortisation (%)	77.1	67.5
90+dpd as % of Initial POS	4.5	3.2
180+dpd as % of Initial POS	3.6	2.3
90+Overdue as % of Balance POS	5.4	4.2
180+Overdue as % of Balance POS	2.9	2.2
Overdue as a % of Initial POS	3.3	2.2
CC as a % of Balance POS	33.2	25.0
FLF as a % of Balance POS	15.7	11.8
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.7	98.5
MCE (3 month average) (%)	110.8	105.1
Breakeven Collection Efficiency	38.3	49.7
Breakeven Collection Efficiency (FL)	50.9	59.2
Overall enhancement coverage (90+DPD)	11.5	12.0
Overall enhancement coverage (180+DPD)	21.1	22.9
FL Overall enhancement coverage (90+DPD)	9.1	9.8
FL Overall enhancement coverage (180+DPD)	16.8	18.6
Cum Total Prepayment rate (%)	27.2	22.3



Issue Name:	Sansar Trust June 2019
Originator:	Shriram Transport Finance Company Ltd (STFCL)
Rating/Credit Opinion:	Second Loss Facility - CARE A (SO) (Under Credit watch with Negative Implications), Series A PTCs - CARE AAA (SO) (Under Credit watch with Negative Implications)
Asset Class:	CE (38.18%), CV (35.63%) and PV (26.19%)

Issue Details			
Transaction Month	Jun-19	Transaction Structure	Par
Pool Principal (Rs Cr)	2,631.53	Series A Principal(Rs Cr)	2,631.53
Future Receivables (Rs Cr)	3,410.60	No of Contracts	67,963
Average Maturity (Months)	42.13	Average Seasoning (Months)	13.18
Overdue Composition	93.55%, 6.45%	CC as % of initial POS	10.9%
First Loss Credit Facility	5.0%	Second Loss Credit Facility	5.9%
EIS	11.6%	Pool Maturity	Jul-24
Maturity (month)	60		

Pool Performance	Mar-2021	Dec-2020
Payout Month	20	17
Pool Amortisation (%)	43.5	34.7
Series A PTC Amortisation (%)	44.8	36.0
90+dpd as % of Initial POS	3.0	1.9
180+dpd as % of Initial POS	2.4	1.5
90+Overdue as % of Balance POS	1.4	0.9
180+Overdue as % of Balance POS	0.5	0.4
Overdue as a % of Initial POS	2.7	1.8
CC as a % of Balance POS	19.3	16.7
FLF as a % of Balance POS	8.8	7.7
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	96.2	96.8
MCE (3 month average) (%)	93.2	99.0
Breakeven Collection Efficiency	62.5	65.6
Breakeven Collection Efficiency (FL)	69.8	72.0
Overall enhancement coverage (90+DPD)	25.9	>30
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	20.8	>30
FL Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	10.6	7.9



Sonata Finance Private Limited (1 - Pool)

For the year ended as on 31 st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	232.93	280.32
Profit After Tax (in Rs. Cr)	(33.40)	18.77
Net Worth (in Rs. Cr)	179.18	274.90
Gross NPA ratio (%)	4.10	3.34

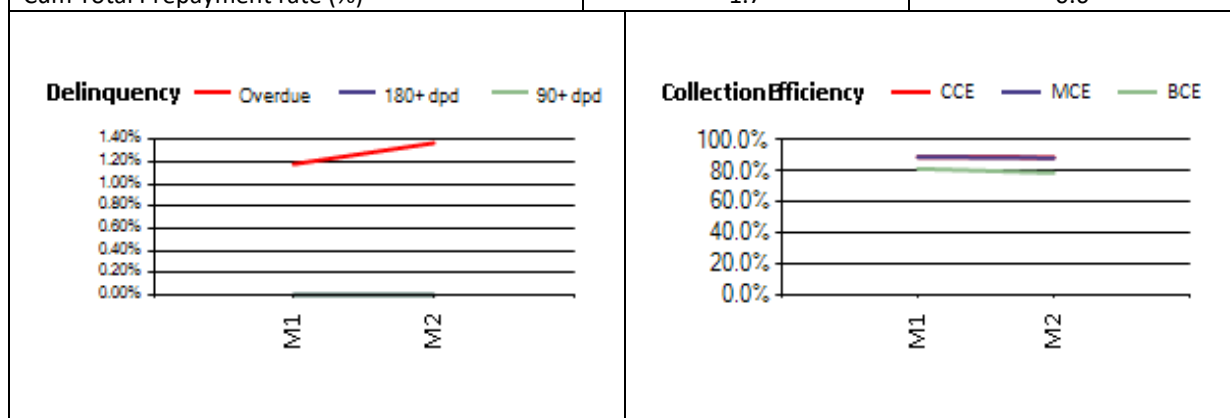
A=Audited

- During FY19, total income stood at 280.32 crore as against 232.93 crores in FY18.
- The Gross NPA level have decreased to 3.34% as of 31st March, 2019 as against 4.10% as of 31st March 2018.
- PAT for the company increased to 18.77 crore as of March 31, 2019.

Issue Name:	Northern Arc 2020 MFI Fring
Originator:	Sonata Finance Private Limited
Rating/Credit Opinion:	Series A1PTC - CARE A- (SO), Series A2 PTC - CARE BBB+ (SO)
Asset Class:	Microfinance loan

Issue Details			
Transaction Month	Jan-21	Transaction Structure	Par
Pool Principal (Rs Cr)	23.06	PTC Series A Principal(Rs Cr)	
Future Receivables (Rs Cr)	26.32	No of Contracts	11,731
Average Maturity (Months)	19	Average Seasoning (Months)	8.5
Overdue Composition	11%	CC as % of initial POS	1.50
EIS	9.18%	OC	11%
Pool Maturity	Sep-22	Maturity (month)	19

Pool Performance	Mar-2021	Feb-2021
Payout Month	2	1
Pool Amortisation (%)	17.2	8.5
Series A PTC Amortisation (%)	0.0	NA
30+dpd as % of Initial POS	0.0	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	1.4	1.2
CC as a % of Balance POS	0.0	0.0
CC as a % of Balance PTC Principal	0.0	0.0
Unutilised CC	0.0	NA
Cumulative Collection Efficiency (%)	88.6	89.0
MCE (3 month average) (%)	NA	NA
Breakeven Collection Efficiency	78.7	81.3
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	1.7	0.6



Agriwise Finserv Limited (Erstwhile, StarAgri Finance Limited) (1 - Pool)

For the year ended as on 31 st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	75.23	63.39
Profit After Tax (in Rs. Cr)	8.32	4.53
Total Assets	490.12	419.73
Net NPA (%)	2.27	6.72
ROTA (%)	1.67	1.00

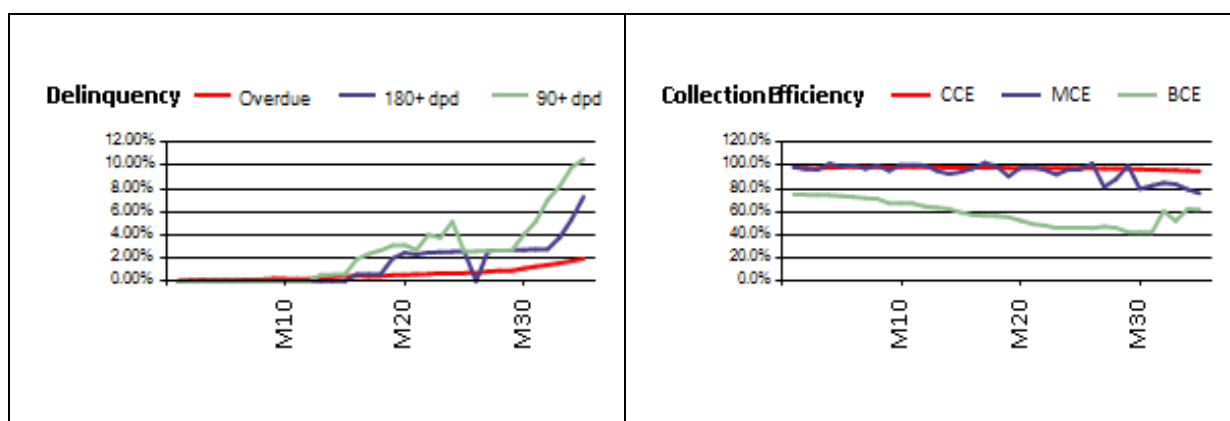
I-GAAP

- Agriwise Finserv reported PAT of Rs. 4.53 crore on total income of Rs. 63.39 crore during FY20 as compared to PAT of Rs. 8.32 crore on total income of Rs. 75.23 crore during FY19.
- Total Assets too reduced to Rs. 419.73 in FY20
- The Net NPA increased from 2.27% in FY19 to 6.72% in Fy20.

Issue Name:	Pearl Trust March 2018
Originator:	Agriwise Finserv Limited (Erstwhile, StarAgri Finance Limited)
Rating/Credit Opinion:	Series A PTC - CARE BBB+ (SO)
Asset Class:	Loan Against Property

Issue Details			
Transaction Month	Mar-18	Transaction Structure	Par
Pool Principal (Rs Cr)	33.5	Future Receivables (Rs Cr)	66.6
PTC Series A Principal(Rs Cr)	32.5	No of Contracts	181
Average Maturity (Months)	117.1	Average Seasoning (Months)	18.5
Overdue Composition	100%, 0%	CC as % of initial POS	7.0%
EIS	37.9	OC	3.0%
Pool Maturity	Apr-32	Maturity (month)	168

Pool Performance	Mar-2021	Dec-2020
Payout Month	35	32
Pool Amortisation (%)	56.3	54.7
Series A PTC Amortisation (%)	57.5	55.8
90+dpd as % of Initial POS	10.5	7.0
180+dpd as % of Initial POS	7.3	2.8
90+Overdue as % of Balance POS	20.3	13.2
180+Overdue as % of Balance POS	13.6	4.6
Overdue as a % of Initial POS	2.0	1.4
CC as a % of Balance POS	16.0	15.5
CC as a % of Balance PTC Principal	17.0	16.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	95.1	96.2
MCE (3 month average) (%)	79.8	82.5
Breakeven Collection Efficiency	62.1	60.8
Overall enhancement coverage (90+DPD)	1.9	3.0
Overall enhancement coverage (180+DPD)	2.8	8.6
Cum Total Prepayment rate (%)	45.6	44.7



Ummeed Housing Finance Private Limited (1 - Pool)

For the year ended as on 31 st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	41.99	70.12
Profit After Tax (in Rs. Cr)	2.45	4.67
Interest Coverage (%)	1.21	1.17
AUM	302.33	451.20
Total Assets	378.15	538.82
Net NPA (%)	Nil	0.10
ROTA (%)	0.94	1.02

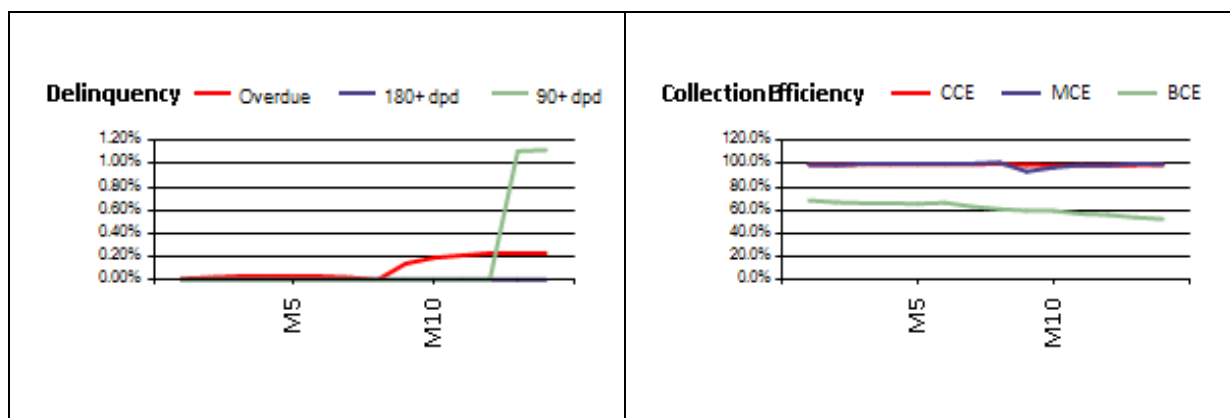
P*=Provisional, A=Audited

- UHFPL reported PAT of Rs. 4.67 crore on total income of Rs. 70.12 crore during FY20; as compared to PAT of Rs. 2.45 crore on total income of Rs. 41.99 crore during FY19.
- The NNPA ratio was Nil during FY19 and increased by 0.10 during FY20.
- UHFPL reported the ROTA of 1.02% as on March 31, 2020, as compared to 0.94% as on March 31, 2019.

Issue Name:	Northern Arc 2019 AHF CITRA
Originator:	Ummeed Housing Finance Private Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A (SO), Series A2 PTCs - CARE BBB (SO)
Asset Class:	Home Loan and Loan Against Property

Issue Details			
Transaction Month	Dec-19	Transaction Structure	Par
Pool Principal (Rs Cr)	25.66	Series A1 Principal (Rs Cr)	19.24
Future Receivables (Rs Cr)	44.06	No of Contracts	398
Average Maturity (Months)	81.31	Average Seasoning (Months)	19.30
Overdue Composition	100%,0%	CC as % of initial POS	5.50%
Series A2 Principal (subordinated to A1) (Rs Cr)	3.34	EIS	33.13%
OC	12.00%	Pool Maturity	Nov-28
Maturity (month)	106		

Pool Performance	Mar-2021	Dec-2020
Payout Month	14	11
Pool Amortisation (%)	25.6	19.3
Series A1 PTC Amortisation (%)	35.1	26.6
Series A2 PTC Amortisation (%)	1.4	1.0
90+dpd as % of Initial POS	1.1	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	1.3	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	7.4	6.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.1	98.9
MCE (3 month average) (%)	99.6	96.5
Breakeven Collection Efficiency	52.3	57.0
Overall enhancement coverage (90+DPD)	>30	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	16.7	12.6



Village Financial Services Private Limited (1 - Pools)

For the year ended as on 31 st March	2019 (12m, A)	2020 (12m, A)
Total Income (in Rs. Cr)	116	194
Profit After Tax (in Rs. Cr)	9.36	29.23
Interest Coverage (%)	1.25	1.38
Total Assets	737.29	968.17
Net NPA ratio (%)	0.00	0.00
ROTA (%)	1.57	3.43

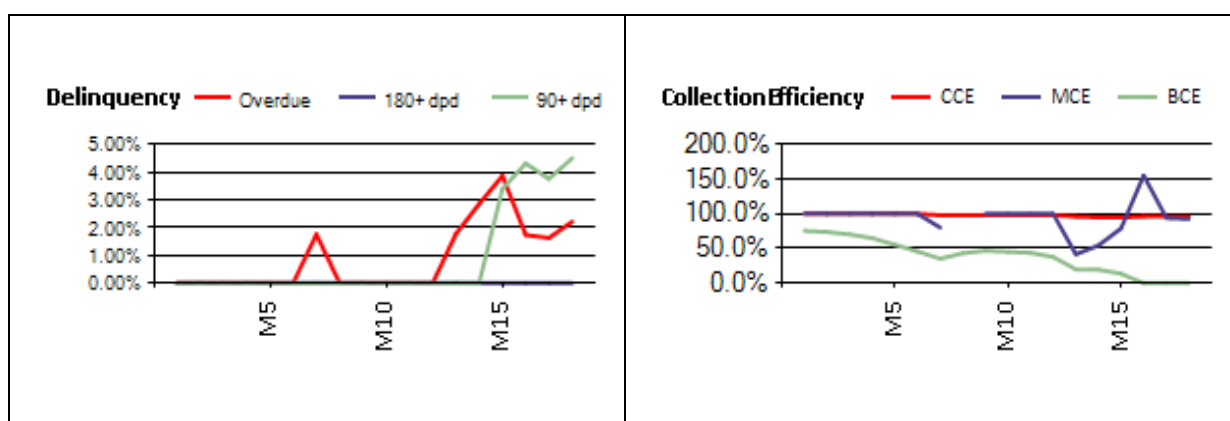
A=Audited

- The Total Income of VFS increased from Rs. 116 crores in FY19 to Rs. 194 crores in FY20.
- The Net NPA level has remained at same level.
- The company reported a PAT of Rs. 29.23 crores in FY20 from Rs. 9.36 crores in FY19.

Issue Name:	Northern Arc 2019 MFI Baalbek
Originator:	Village Financial Services Private Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO), Series A2 PTC - CARE BBB+ (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Sep-19	Transaction Structure	Par
Pool Principal (Rs Cr)	28.32	Future Receivables (Rs Cr)	31.71
Series A1 Principal (Rs Cr)	24.92	No of Contracts	13,412
Average Maturity (Months)	12.40	Average Seasoning (Months)	4.35
Overdue Composition	100%, 0%	CC as % of initial POS	8.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.85	EIS	7.92%
OC	9.00%	Pool Maturity	Jun-21
Maturity (month)	21		

Pool Performance	Mar-2021	Dec-2020
Payout Month	18	15
Pool Amortisation (%)	94.5	83.9
Series A1 PTC Amortisation (%)	100.0	91.2
Series A2 PTC Amortisation (%)	0.0	0.0
30+dpd as % of Initial POS	9.5	7.5
90+dpd as % of Initial POS	4.5	3.4
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	135.7	37.0
90+Overdue as % of Balance POS	60.0	15.5
Overdue as a % of Initial POS	2.2	3.9
CC as a % of Balance POS	145.0	49.8
CC as a % of Balance Series A1 PTC Principal	NA	103.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.1	94.8
MCE (3 month average) (%)	114.0	58.4
Breakeven Collection Efficiency	0.0	13.7
Overall enhancement coverage (30+DPD)	NA	2.3
Overall enhancement coverage (90+DPD)	NA	5.6
Cum Total Prepayment rate (%)	2.4	2.2



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