

ABS & MBS Pool Performance Update

For September 2020



CARE has rated more than 453 Asset Backed Securitisation (ABS) / Mortgage Backed Securitisation (MBS) pools across 73 Originators and pools aggregating to around Rs. 88,100 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.

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

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, and RBI had further extended the moratorium till August-20 vide press release dated May 22, 2020. The originators had sought moratorium on the corresponding payouts due in the months. The investors have agreed to grant moratorium for the PTC Payout except for 1 transaction (duly disclosed with comments below the performance table). CARE has received the confirmation email/s from originator/trustee/investors. In cases where moratorium has not received from investor/s for the payout due in those months, has been 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.

Contents

S.No	Index	Page No
I	Terminologies	4
II	Acronym	7
III	Originator-Wise Pools Performance	
	➤ Aptus Value Housing Finance Limited	10
	➤ Asirvad Microfinance Limited	12
	➤ Auxilo Finserve Private Limited	16
	➤ Dewan Housing Finance Limited	18
	➤ Digamber Capfin Limited	33
	➤ Dvara Kshetriya Gramin Financial Services Private Limited (DKGFS)	35
	➤ Hinduja Leyland Finance Limited	39
	➤ HDFC Limited	43
	➤ IKF Finance Limited	50
	➤ Indel Money Private Limited	59
	➤ India Shelter Finance Corporation Limited	61
	➤ Dhani Loans & Services Limited (Erstwhile, Indiabulls Consumer Finance Limited)	63
	➤ Indiabulls Housing Finance Company Ltd.	66
	➤ Indostar Capital Finance Limited	68
	➤ Kanakadurga Finance Limited	70
	➤ Kogta Financial India Limited	80
	➤ Laxmi India Finleaseap Private Limited	83
	➤ Loantap Credit Products Private Limited	85
	➤ Madura Micro Finance Limited	87
	➤ Mahaveer Finance India Limited	90
	➤ Namra Finance Limited	92
	➤ Navachetana Microfin Services Private Limited	94
	➤ Reliance Commercial Finance Limited	96
	➤ Reliance Home Finance Limited	100
	➤ S.M.I.L.E Microfinance Limited	103
	➤ Samunnati Financial Intermediation and Services Private Limited	107
	➤ Satin Creditcare Network Limited	111
	➤ Shriram Transport Finance Company Limited	113

	➤ StarAgri Finance Limited	119
	➤ Ummeed Housing Finance Private Limited	121
	➤ Village Financial Services Private Limited	123

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.

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

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

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

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

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

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

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

Rating Withdrawal:

No	Transaction Name	Originator	Facilities / Instrument	Month of Withdrawal	Rating/Credit Opinion
1	Northern Arc 2019 MFI Witten	Dvara Kshetriya Gramin Financial Services Private Limited	Series A1 PTC	Sep-2020	Withdrawn
2	Northern Arc 2019 MFI Witten	Dvara Kshetriya Gramin Financial Services Private Limited	Series A2 PTC	Sep-2020	Withdrawn
3	Ariel SBL IFMR Capital 2015	Aptus Value Housing Finance India Limited	Series A2 PTCs	Sep-2020	Withdrawn
4	Ariel SBL IFMR Capital 2015	Aptus Value Housing Finance India Limited	Series A1 PTCs	Sep-2020	Withdrawn
5	Vivriti Confluence 072018	Samunnati Financial Intermediation and Services Private Limited	Series A2 PTC	Sep-2020	Withdrawn
6	Northern Arc 2019 MFI Krugman	Dvara Kshetriya Gramin Financial Services Private Limited	Series A1 PTC	Aug-2020	Withdrawn
7	Northern Arc 2019 MFI Krugman	Dvara Kshetriya Gramin Financial Services Private Limited	Series A2 PTC	Aug-2020	Withdrawn
8	Vivriti Gudmundsson 072018	Kanakadurga Finance Limited	Series A2 PTC	Aug-2020	Withdrawn

Rating Transition:

No	Transaction Name	Originator	Facilities / Instrument	Amount(Rs Crs)	Month of Upgrade	Previous Rating	Current Rating
-	-	-	-	-	-	-	-

Provisional Rating:

No	Originator	Transaction	Rating assigned month	Instrument	Amount(Rs Crs)	Ratings assigned	Documents pending
1	Kogta Financial India Limited	Vibgyor CV 2020	Sep-2020	Series A PTC	38.09	Provisional CARE A-(SO)	YES
2	Loantap Credit Products Private Limited	Northern Arc 2020 CL Savior	Sep-2020	Series A PTC	14.47	Provisional CARE BBB+(SO)	YES
3	Centrum Microcredit Limited	Samruddhi Trust September 2020	Sep-2020	Series A PTC	18.12	Provisional CARE A-(SO)	YES
4	Indel Money Private Limited	Northern Arc 2020 GL Glasgow	Aug-20	Series A PTC	20.29	Provisional CARE A2 (SO)	YES
5	Save Financial Services Private Limited	Vivriti Pretorius 08 2020	Aug-20	Series A PTC	7.21	Provisional CARE BBB+(SO)	YES

Aptus Value Housing Finance India Limited (AVHFIL)

(1 - Pools)

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

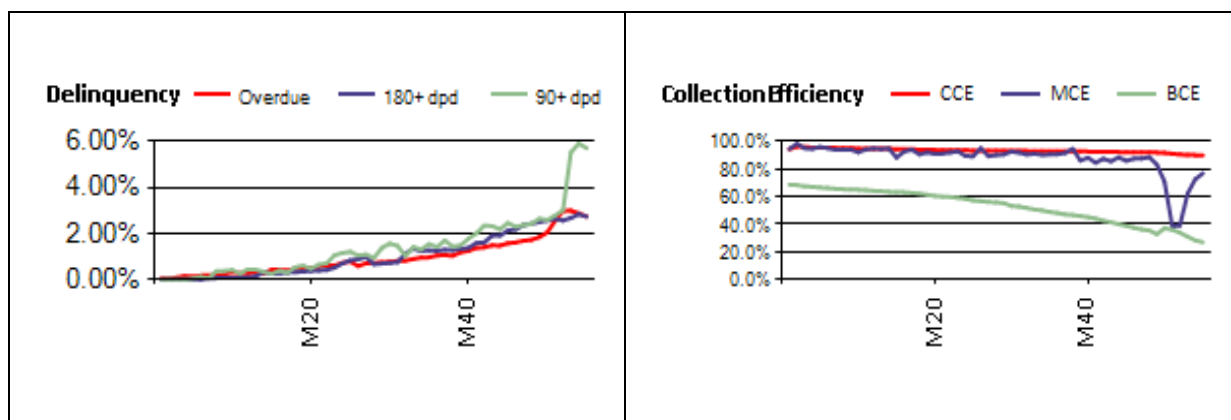
P*=Provisional, A=Audited

- 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	Sep-2020	Jun-2020
Payout Month	55	52
Pool Amortisation (%)	83.0	80.9
Series A1 PTC Amortisation (%)	93.7	91.3
Series A2 PTC Amortisation (%)	1.4	1.4
90+dpd as % of Initial POS	5.7	3.0
180+dpd as % of Initial POS	2.7	2.6
90+Overdue as % of Balance POS	19.0	5.5
180+Overdue as % of Balance POS	4.1	3.8
Overdue as a % of Initial POS	2.7	3.0
CC as a % of Balance POS	14.7	13.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	89.8	90.4
MCE (3 month average) (%)	70.4	49.4
Breakeven Collection Efficiency	26.9	33.8
Overall enhancement coverage (90+DPD)	3.8	12.0
Overall enhancement coverage (180+DPD)	18.0	17.6
Cum Total Prepayment rate (%)	51.8	50.8



Asirvad Microfinance Limited (2 - Pools)

For the year ended as on 31st March	2019 (A)*	2020 (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

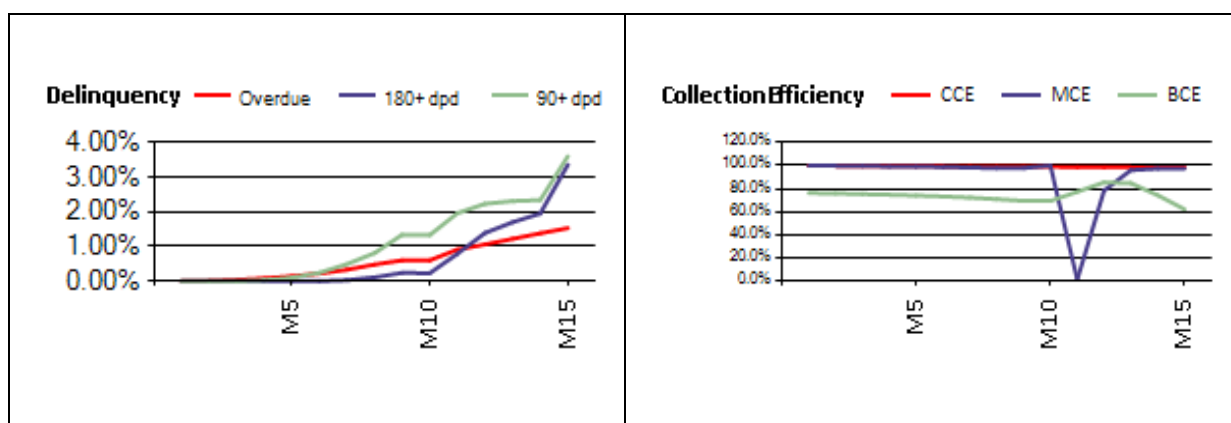
*FY19 figures restated with securitised assets re-recognised into the books.

- 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 (Months)	22.05	Average Seasoning (Months)	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

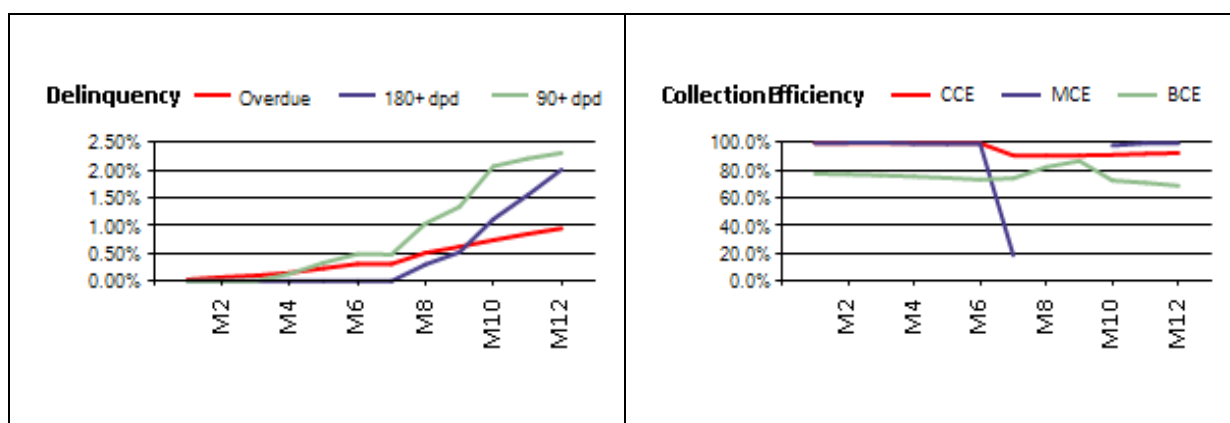
Pool Performance	Sep-2020	Jun-2020
Payout Month	15	12
Pool Amortisation (%)	54.8	44.8
Series A PTC Amortisation (%)	60.6	49.1
30+dpd as % of Initial POS	3.6	2.4
90+dpd as % of Initial POS	3.6	2.2
30+Overdue as % of Balance POS	4.7	2.3
90+Overdue as % of Balance POS	4.6	2.2
Overdue as a % of Initial POS	1.5	1.1
CC as a % of Balance POS	11.0	9.1
CC as a % of Balance Series A PTC Principal	14.1	10.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.4	98.7
MCE (3 month average) (%)	97.0	59.9
Breakeven Collection Efficiency	62.1	85.5
Overall enhancement coverage (30+DPD)	8.1	6.2
Overall enhancement coverage (90+DPD)	8.2	6.7
Cum Total Prepayment rate (%)	5.3	4.8



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	Sep-2020	Jun-2020
Payout Month	12	9
Pool Amortisation (%)	47.1	36.6
Series A PTC Amortisation (%)	51.9	39.8
30+dpd as % of Initial POS	2.4	1.5
90+dpd as % of Initial POS	2.3	1.3
30+Overdue as % of Balance POS	2.6	1.4
90+Overdue as % of Balance POS	2.6	1.2
Overdue as a % of Initial POS	1.0	0.6
CC as a % of Balance POS	9.4	7.9
CC as a % of Balance Series A PTC Principal	11.4	9.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.4	90.6
MCE (3 month average) (%)	98.9	NA
Breakeven Collection Efficiency	68.8	86.7
Overall enhancement coverage (30+DPD)	11.8	9.2
Overall enhancement coverage (90+DPD)	12.0	11.0
Cum Total Prepayment rate (%)	6.4	5.7



Auxilo Finserve Private Limited (1 - Pool)

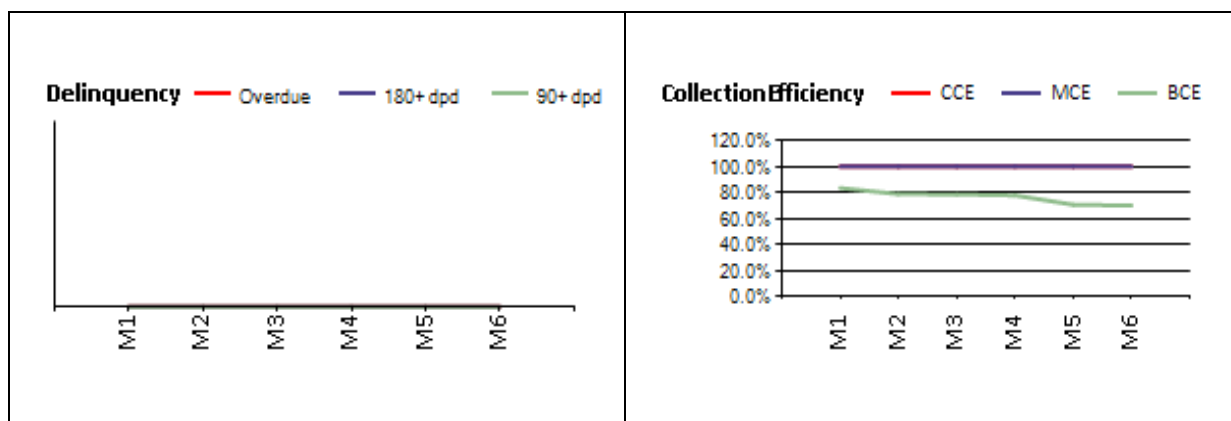
For the year ended as on 31st March	2019 (A)	2020 (A)
Total Operating Income (in Rs. Cr)	18.02	56.33
Profit After Tax (in Rs. Cr)	(4.55)	9.94
Interest Coverage (times)	(0.14)	1.58
Total Assets	283.89	614.40
Net NPA (%)	0.00	0.00
ROTA (%)	(2.58)	2.22

- 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	Sep-2020	Jun-2020
Payout Month	6	3
Pool Amortisation (%)	11.3	7.6
Series A PTC Amortisation (%)	14.0	10.0
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	5.6	5.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	100.0	100.0
Breakeven Collection Efficiency	70.0	78.6
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	8.2	5.6



Dewan Housing Finance Limited (14 - Pools)

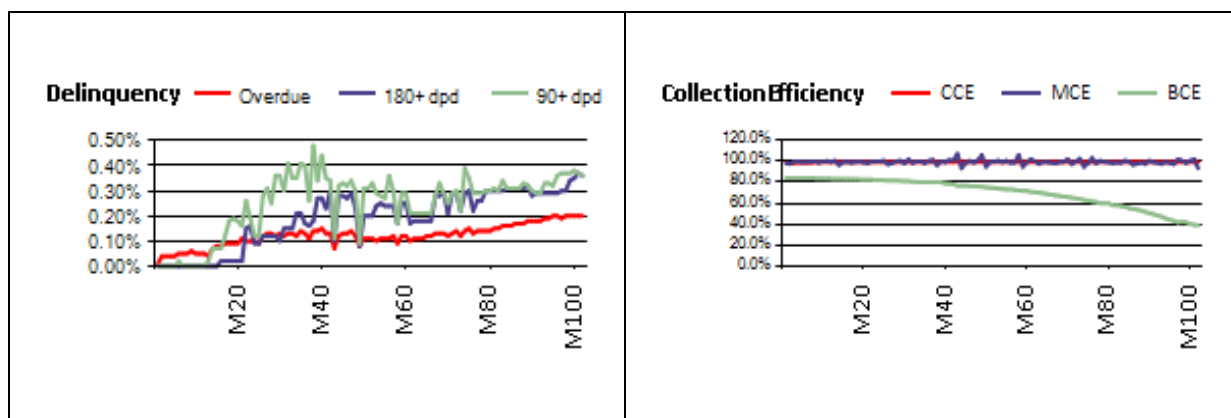
For the year ended as on 31 st March	2017 (12m, A)	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	10,827	10,465	12,903
Profit After Tax (in Rs. Cr)	2,896	1,172	(1,036)
Net worth (in Rs. Cr)	7,904	8,659	8,102
Gross NPA (%)	0.94	0.96	2.72
Capital Adequacy Ratio (CAR) (%)	19.34	15.29	14.07

- 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 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

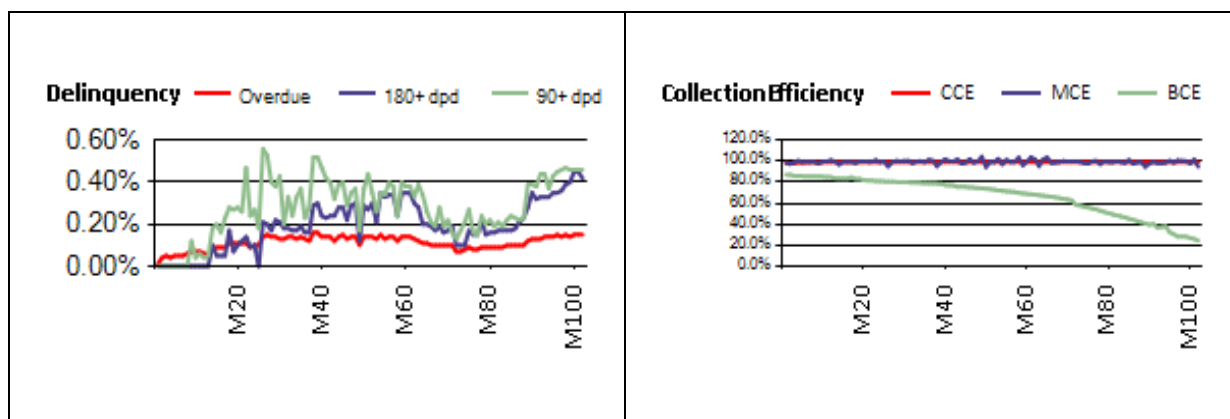
Pool Performance	Sep-2020	Jun-2020
Payout Month	102	99
Pool Amortisation (%)	84.3	83.3
90+dpd as % of Initial POS	0.4	0.4
180+dpd as % of Initial POS	0.4	0.3
90+Overdue as % of Balance POS	1.1	1.2
180+Overdue as % of Balance POS	1.1	1.0
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	82.7	78.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.6	99.6
MCE (3 month average) (%)	98.7	100.5
Breakeven Collection Efficiency	38.9	42.0
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	54.7	54.2



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

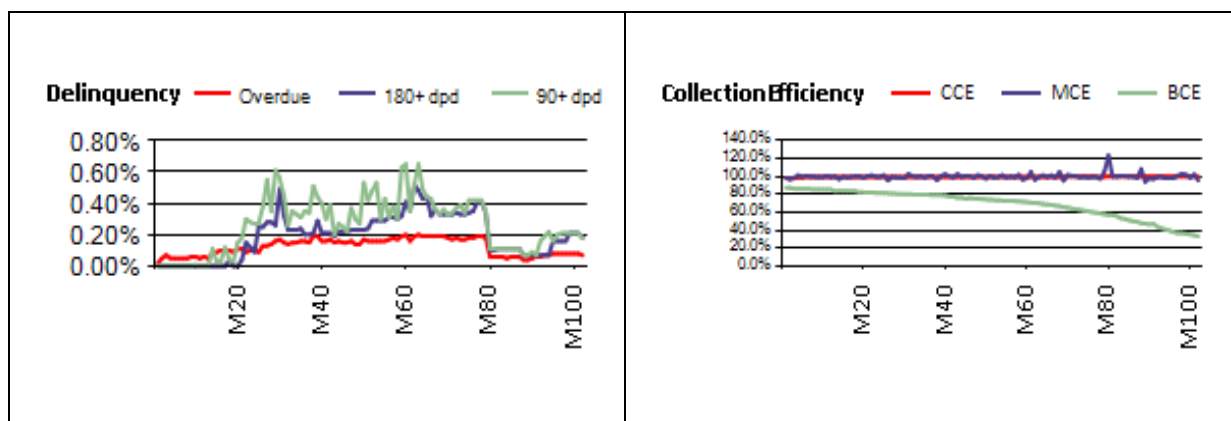
Pool Performance	Sep-2020	Jun-2020
Payout Month	102	99
Pool Amortisation (%)	85.7	84.7
90+dpd as % of Initial POS	0.5	0.5
180+dpd as % of Initial POS	0.4	0.4
90+Overdue as % of Balance POS	2.2	2.1
180+Overdue as % of Balance POS	2.0	1.8
Overdue as a % of Initial POS	0.2	0.1
CC as a % of Balance POS	108.6	101.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.6	99.7
MCE (3 month average) (%)	98.3	100.6
Breakeven Collection Efficiency	24.4	28.1
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	55.5	54.9



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

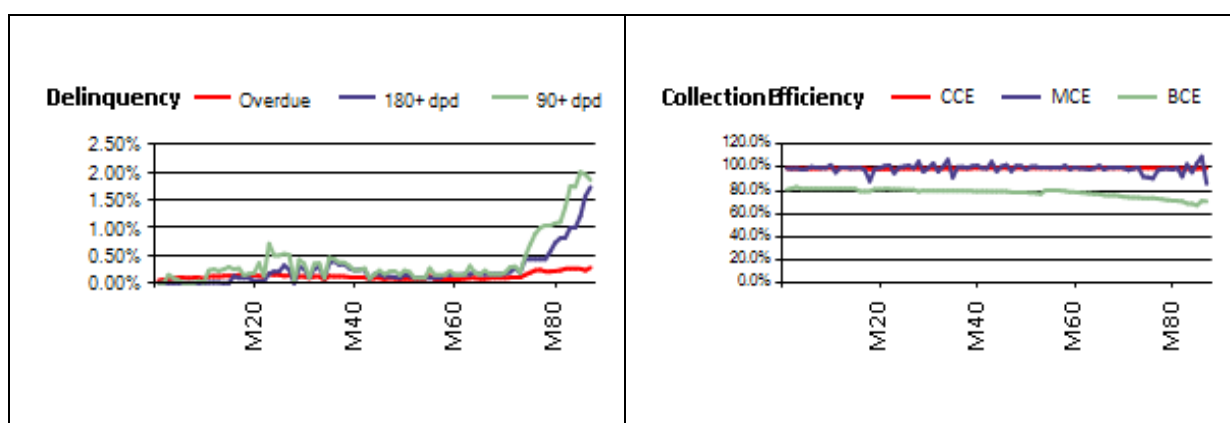
Pool Performance	Sep-2020	Jun-2020
Payout Month	102	99
Pool Amortisation (%)	85.2	84.3
90+dpd as % of Initial POS	0.2	0.2
180+dpd as % of Initial POS	0.2	0.2
90+Overdue as % of Balance POS	0.8	0.9
180+Overdue as % of Balance POS	0.8	0.9
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	94.4	89.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.8	99.8
MCE (3 month average) (%)	98.8	101.8
Breakeven Collection Efficiency	33.3	36.2
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	56.9	56.4



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		

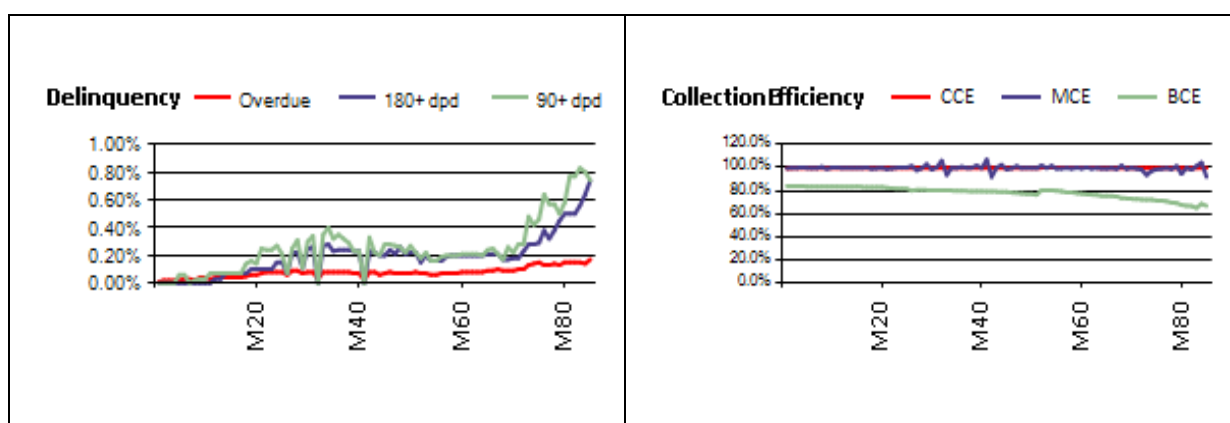
Pool Performance	Sep-2020	Jun-2020
Payout Month	87	84
Pool Amortisation (%)	78.4	77.4
Series A1 PTC Amortisation (%)	78.4	77.4
Series A2 PTC Amortisation (%)	78.4	77.4
90+dpd as % of Initial POS	1.9	1.7
180+dpd as % of Initial POS	1.7	1.0
90+Overdue as % of Balance POS	7.5	6.9
180+Overdue as % of Balance POS	7.0	3.7
Overdue as a % of Initial POS	0.3	0.3
CC as a % of Balance POS	27.0	25.9
Unutilised CC	73.0	73.0
Cumulative Collection Efficiency (%)	99.4	99.4
MCE (3 month average) (%)	99.8	96.9
Breakeven Collection Efficiency	70.8	68.8
Overall enhancement coverage (90+DPD)	3.9	4.6
Overall enhancement coverage (180+DPD)	4.2	8.4
Cum Total Prepayment rate (%)	58.6	58.1



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		

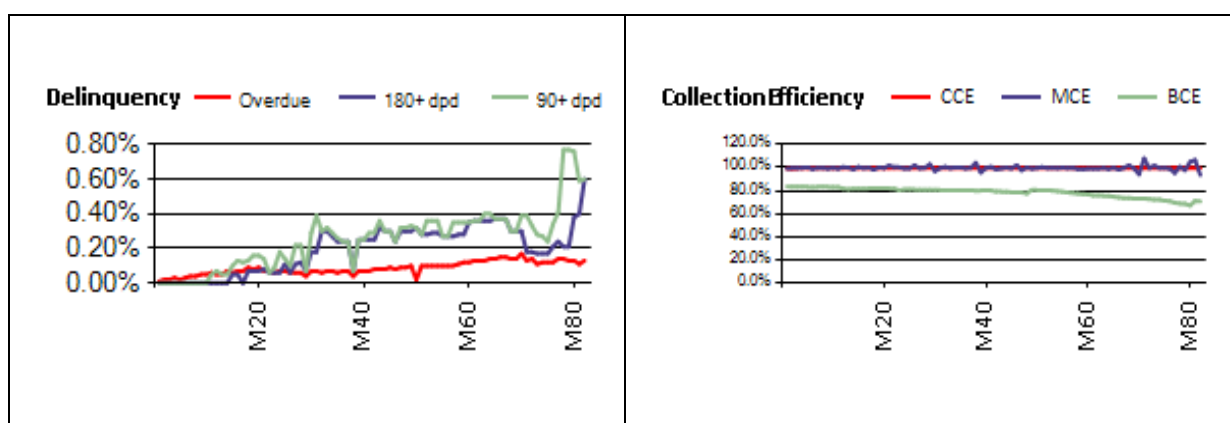
Pool Performance	Sep-2020	Jun-2020
Payout Month	85	82
Pool Amortisation (%)	82.4	81.1
Series A1 PTC Amortisation (%)	82.4	81.1
Series A2 PTC Amortisation (%)	82.4	81.1
90+dpd as % of Initial POS	0.7	0.8
180+dpd as % of Initial POS	0.7	0.5
90+Overdue as % of Balance POS	3.4	3.4
180+Overdue as % of Balance POS	3.4	2.0
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	32.4	30.2
Unutilised CC	68.0	68.0
Cumulative Collection Efficiency (%)	99.7	99.7
MCE (3 month average) (%)	99.2	97.6
Breakeven Collection Efficiency	66.9	66.8
Overall enhancement coverage (90+DPD)	9.8	9.7
Overall enhancement coverage (180+DPD)	9.8	16.4
Cum Total Prepayment rate (%)	59.5	58.6



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		

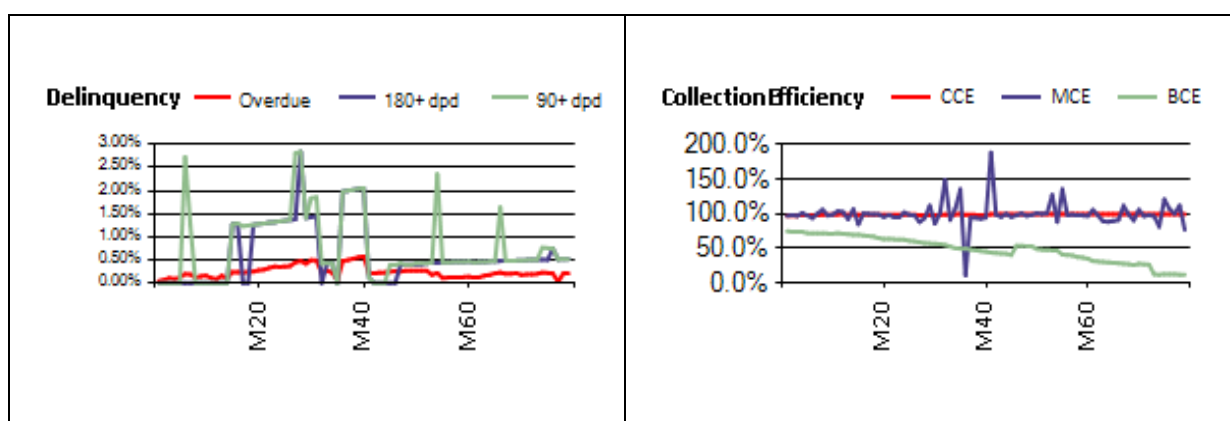
Pool Performance	Sep-2020	Jun-2020
Payout Month	82	79
Pool Amortisation (%)	78.5	77.5
Series A1 PTC Amortisation (%)	78.5	77.5
Series A2 PTC Amortisation (%)	78.5	77.5
90+dpd as % of Initial POS	0.6	0.8
180+dpd as % of Initial POS	0.6	0.2
90+Overdue as % of Balance POS	2.3	3.0
180+Overdue as % of Balance POS	2.3	0.6
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	26.8	25.6
Unutilised CC	71.9	71.9
Cumulative Collection Efficiency (%)	99.8	99.8
MCE (3 month average) (%)	101.7	98.0
Breakeven Collection Efficiency	70.8	68.8
Overall enhancement coverage (90+DPD)	12.6	10.4
Overall enhancement coverage (180+DPD)	12.6	>30
Cum Total Prepayment rate (%)	55.7	55.3



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

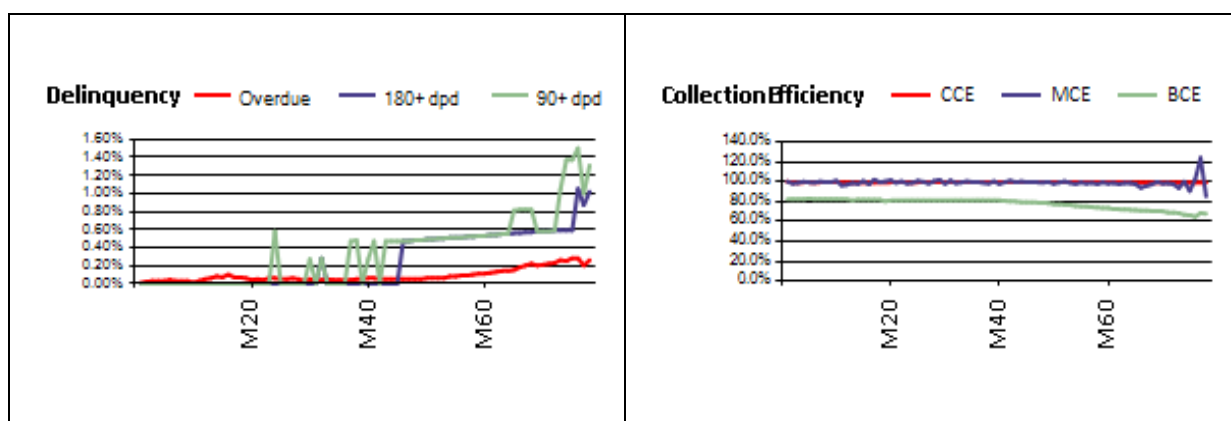
Pool Performance	Sep-2020	Jun-2020
Payout Month	79	76
Pool Amortisation (%)	93.0	92.6
Series A1 PTC Amortisation (%)	93.0	92.6
Series A2 PTC Amortisation (%)	93.0	92.6
90+dpd as % of Initial POS	0.5	0.8
180+dpd as % of Initial POS	0.5	0.8
90+Overdue as % of Balance POS	4.7	7.6
180+Overdue as % of Balance POS	4.7	7.6
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	136.6	129.4
Unutilised CC	66.1	66.1
Cumulative Collection Efficiency (%)	99.4	99.4
MCE (3 month average) (%)	96.3	103.2
Breakeven Collection Efficiency	12.2	12.8
Overall enhancement coverage (90+DPD)	18.8	11.5
Overall enhancement coverage (180+DPD)	18.8	11.5
Cum Total Prepayment rate (%)	78.8	78.6



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

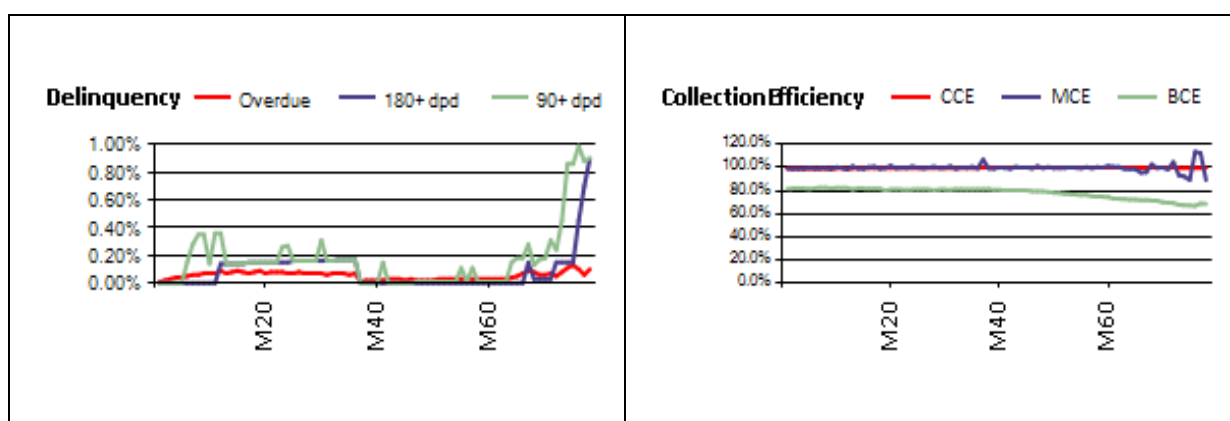
Pool Performance	Sep-2020	Jun-2020
Payout Month	78	75
Pool Amortisation (%)	75.4	74.2
Series A PTC Amortisation (%)	75.6	74.4
90+dpd as % of Initial POS	1.3	1.4
180+dpd as % of Initial POS	1.0	0.6
90+Overdue as % of Balance POS	4.4	4.5
180+Overdue as % of Balance POS	3.3	1.6
Overdue as a % of Initial POS	0.3	0.3
CC as a % of Balance POS	31.2	29.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.6	99.5
MCE (3 month average) (%)	104.3	95.2
Breakeven Collection Efficiency	68.2	66.8
Overall enhancement coverage (90+DPD)	7.2	7.3
Overall enhancement coverage (180+DPD)	9.6	20.3
Cum Total Prepayment rate (%)	51.9	51.3



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

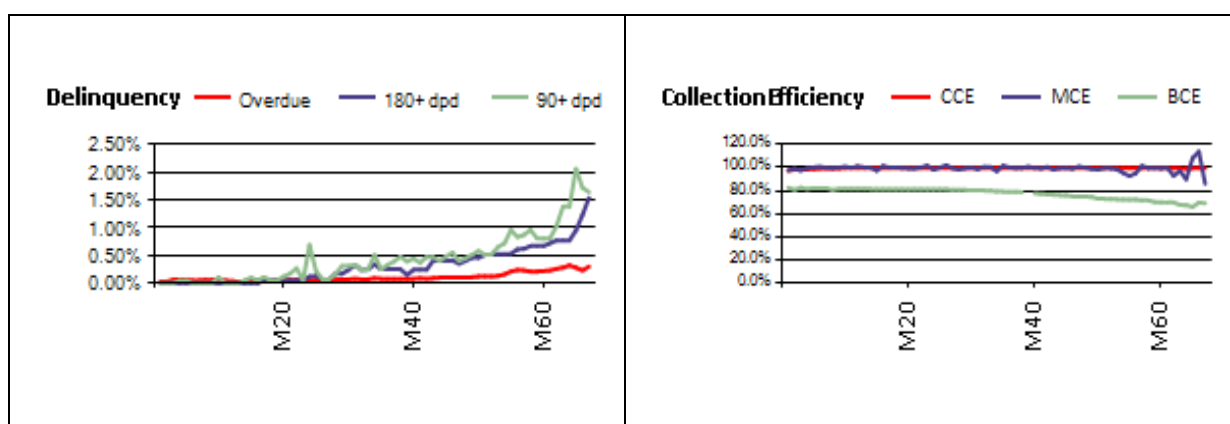
Pool Performance	Sep-2020	Jun-2020
Payout Month	78	75
Pool Amortisation (%)	72.4	71.1
Series A1 PTC Amortisation (%)	72.4	71.1
Series A2 PTC Amortisation (%)	72.4	71.1
90+dpd as % of Initial POS	0.9	0.9
180+dpd as % of Initial POS	0.9	0.2
90+Overdue as % of Balance POS	3.1	2.8
180+Overdue as % of Balance POS	3.1	0.5
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	31.8	30.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.8	99.8
MCE (3 month average) (%)	105.2	91.7
Breakeven Collection Efficiency	68.5	67.2
Overall enhancement coverage (90+DPD)	10.2	11.5
Overall enhancement coverage (180+DPD)	10.2	>30
Cum Total Prepayment rate (%)	51.5	50.8



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

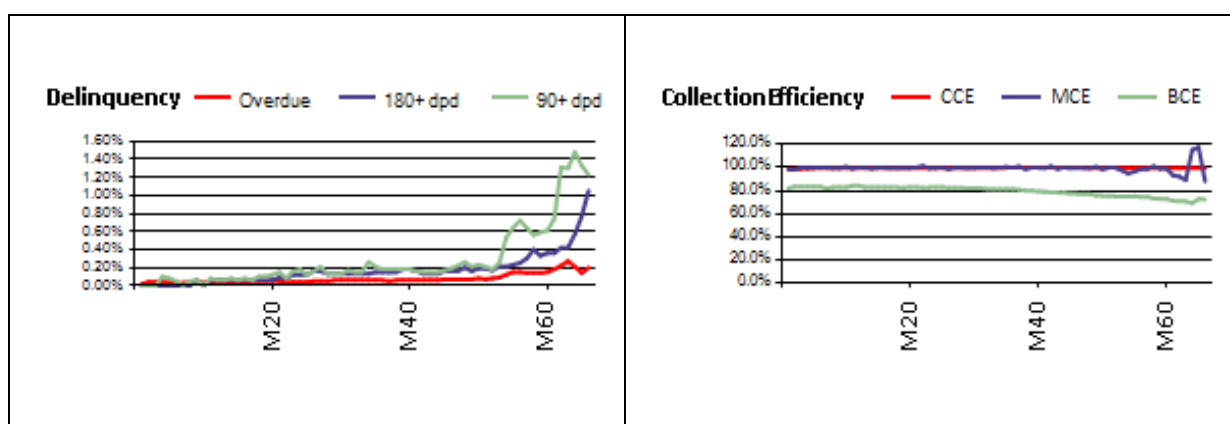
Pool Performance	Sep-2020	Jun-2020
Payout Month	67	64
Pool Amortisation (%)	65.2	63.7
Series A1 PTC Amortisation (%)	65.1	63.7
Series A2 PTC Amortisation (%)	66.5	65.1
90+dpd as % of Initial POS	1.6	1.4
180+dpd as % of Initial POS	1.5	0.8
90+Overdue as % of Balance POS	4.1	3.3
180+Overdue as % of Balance POS	3.8	1.7
Overdue as a % of Initial POS	0.3	0.3
CC as a % of Balance POS	30.2	29.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.4	99.4
MCE (3 month average) (%)	102.7	93.3
Breakeven Collection Efficiency	69.2	67.5
Overall enhancement coverage (90+DPD)	7.5	9.8
Overall enhancement coverage (180+DPD)	8.1	19.6
Cum Total Prepayment rate (%)	47.0	46.1



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

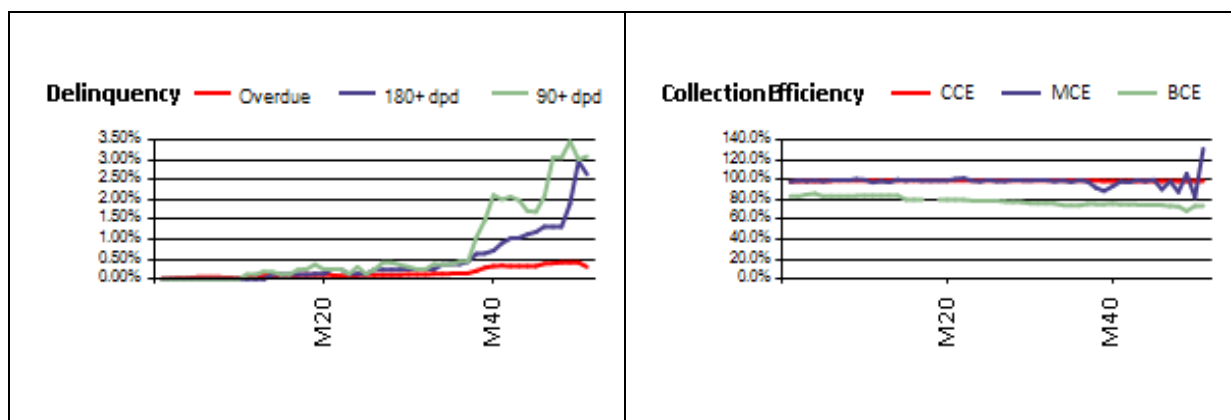
Pool Performance	Sep-2020	Jun-2020
Payout Month	66	63
Pool Amortisation (%)	67.8	66.2
Series A1 PTC Amortisation (%)	67.9	66.2
Series A2 PTC Amortisation (%)	67.9	66.2
90+dpd as % of Initial POS	1.2	1.3
180+dpd as % of Initial POS	1.0	0.4
90+Overdue as % of Balance POS	3.4	3.5
180+Overdue as % of Balance POS	2.9	1.0
Overdue as a % of Initial POS	0.2	0.3
CC as a % of Balance POS	24.2	23.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.6	99.5
MCE (3 month average) (%)	107.0	91.6
Breakeven Collection Efficiency	72.5	70.7
Overall enhancement coverage (90+DPD)	8.0	8.3
Overall enhancement coverage (180+DPD)	9.5	28.7
Cum Total Prepayment rate (%)	45.3	44.4



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		

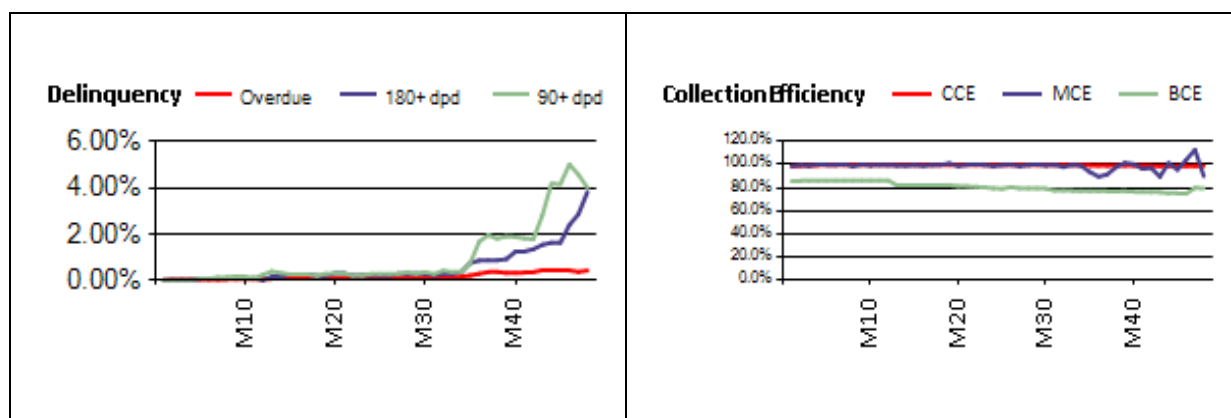
Pool Performance	Sep-2020	Jun-2020
Payout Month	50	48
Pool Amortisation (%)	53.6	53.1
Series A PTC Amortisation (%)	53.6	53.1
90+dpd as % of Initial POS	3.1	3.1
180+dpd as % of Initial POS	2.6	1.3
90+Overdue as % of Balance POS	6.1	6.0
180+Overdue as % of Balance POS	5.1	2.4
Overdue as a % of Initial POS	0.3	0.4
CC as a % of Balance POS	20.5	20.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.2	98.9
MCE (3 month average) (%)	108.7	92.4
Breakeven Collection Efficiency	74.2	73.6
Overall enhancement coverage (90+DPD)	4.2	4.4
Overall enhancement coverage (180+DPD)	5.0	11.1
Cum Total Prepayment rate (%)	41.0	40.8



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		

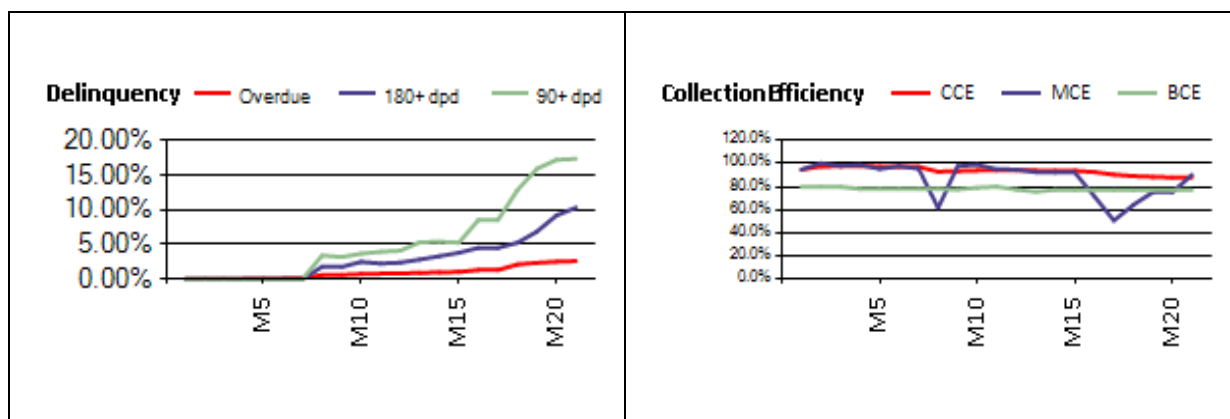
Pool Performance	Sep-2020	Jun-2020
Payout Month	48	45
Pool Amortisation (%)	50.9	48.5
Series A PTC Amortisation (%)	50.8	48.5
90+dpd as % of Initial POS	4.0	4.2
180+dpd as % of Initial POS	3.8	1.6
90+Overdue as % of Balance POS	7.4	7.5
180+Overdue as % of Balance POS	7.1	2.7
Overdue as a % of Initial POS	0.4	0.4
CC as a % of Balance POS	18.8	18.0
FLF as a % of Balance POS	10.2	9.7
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	98.9	98.8
MCE (3 month average) (%)	102.3	95.5
Breakeven Collection Efficiency	79.6	75.2
Breakeven Collection Efficiency (FL)	84.7	79.4
Overall enhancement coverage (90+DPD)	2.7	3.3
Overall enhancement coverage (180+DPD)	2.9	9.2
FL Overall enhancement coverage (90+DPD)	2.1	2.7
FL Overall enhancement coverage (180+DPD)	2.2	7.6
Cum Total Prepayment rate (%)	37.2	35.5



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	Sep-2020	Jun-2020
Payout Month	21	18
Pool Amortisation (%)	29.5	26.8
Series A PTC Amortisation (%)	31.7	29.0
90+dpd as % of Initial POS	17.4	12.8
180+dpd as % of Initial POS	10.3	5.2
90+Overdue as % of Balance POS	21.8	15.6
180+Overdue as % of Balance POS	12.4	5.9
Overdue as a % of Initial POS	2.6	2.1
CC as a % of Balance POS	14.2	13.7
FLF as a % of Balance POS	7.1	6.8
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	88.1	89.2
MCE (3 month average) (%)	80.3	62.2
Breakeven Collection Efficiency	77.0	77.2
Breakeven Collection Efficiency (FL)	80.2	80.2
Overall enhancement coverage (90+DPD)	1.1	1.5
Overall enhancement coverage (180+DPD)	1.9	3.9
FL Overall enhancement coverage (90+DPD)	0.9	1.3
FL Overall enhancement coverage (180+DPD)	1.6	3.4
Cum Total Prepayment rate (%)	24.7	22.8



Digamber Capfin Limited

(1 - Pool)

For the year ended as on 31st March	2018 (12m, A)	2019 (12m, A)
Total Interest Income	51.14	78.63
PAT	8.32	15.22
AUM	274.78	345.34
Tangible Net-Worth	30.14	47.97
Gross NPA Ratio	1.43	0.87
ROTA	3.56	4.38

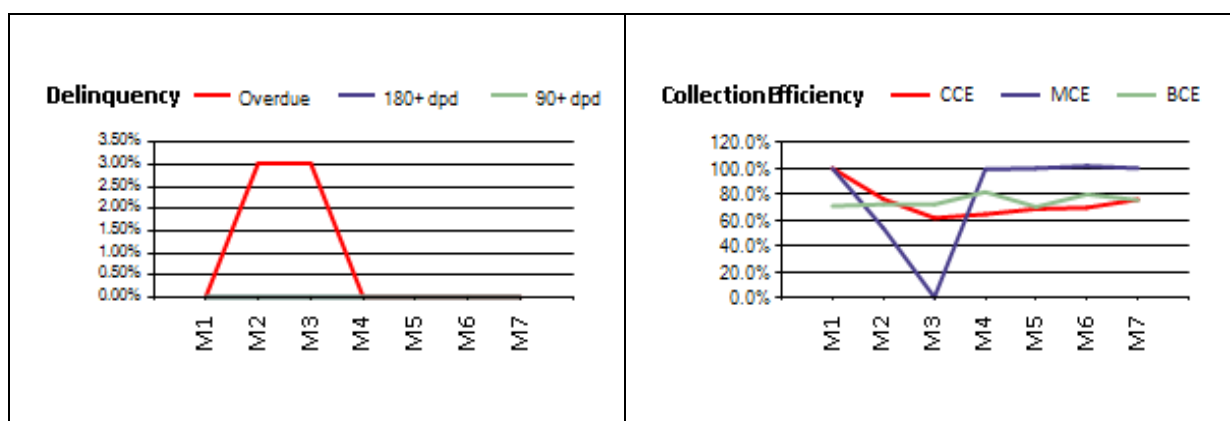
P*=Provisional, A=Audited

- Total interest income stood at Rs. 78.63 Crore in FY19 as compare to 51.14 crore as in FY18.
- The Gross NPA ratio improved from 1.43% as on March 31, 2018 to 0.87% as on March 31st 2019.
- DCL has total AUM of Rs. 345.34 cr. as on March 31, 2019.

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	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%
First Loss Credit Facility	NA	Second Loss Credit Facility	NA
EIS	17.26%	OC	12.50%
Pool Maturity	Jan-21	Maturity (month)	22

Pool Performance	Sep-2020	Jun-2020
Payout Month	7	4
Pool Amortisation (%)	12.9	8.6
Series A PTC Amortisation (%)	25.0	8.1
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	6.9	6.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	75.7	64.4
MCE (3 month average) (%)	100.6	50.9
Breakeven Collection Efficiency	75.3	81.6
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	0.9	0.1



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

For the year ended as on 31st March	2018 (12m, A) (Consol.)	2019 (12m, A) (Standalone)
Total Income (in Rs. Cr)	124.68	162.47
Profit After Tax (in Rs. Cr)	9.06	33.20
Net worth (in Rs. Cr)	88	153
Gross NPA (%)	0.00	1.97
Capital Adequacy Ratio (CAR)	18.40	24.10

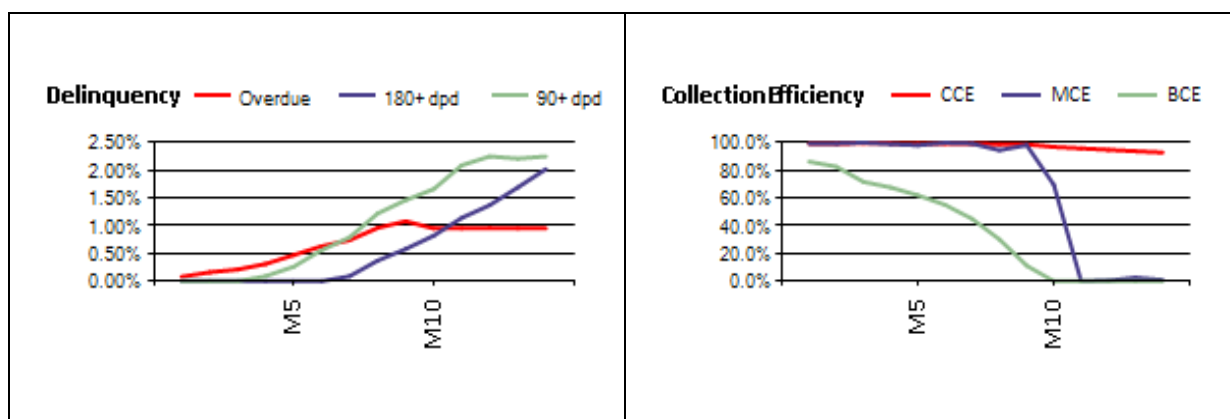
P*=Provisional, A=Audited

- Total income stood at Rs. 162.47 Crore in FY19 as compare to 124.68 crore as in FY18.
- The Gross NPA ratio increased from NIL as on March 31, 2018 to 1.97% as on March 31st 2019.

Issue Name:	Northern Arc 2019 MFI Witten
Originator:	Dvara Kshetriya Gramin Financial Services Private Limited (DKGFS)
Rating/Credit Opinion:	Series A1 PTC - Withdrawn, Series A2 PTC - Withdrawn
Asset Class:	Microfinance

Issue Details			
Transaction Month	Jun-19	Transaction Structure	Par
Pool Principal (Rs Cr)	17.79	Future Receivables (Rs Cr)	20.13
Series A1 Principal (Rs Cr)	14.95	No of Contracts	11,178
Average Maturity (Months)	10.83	Average Seasoning (Months)	10.80
Overdue Composition	100%, 0%	CC as % of initial POS	6.50%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.07	EIS	7.97%
OC	10.00%	Pool Maturity	Mar-21
Maturity (month)	21		

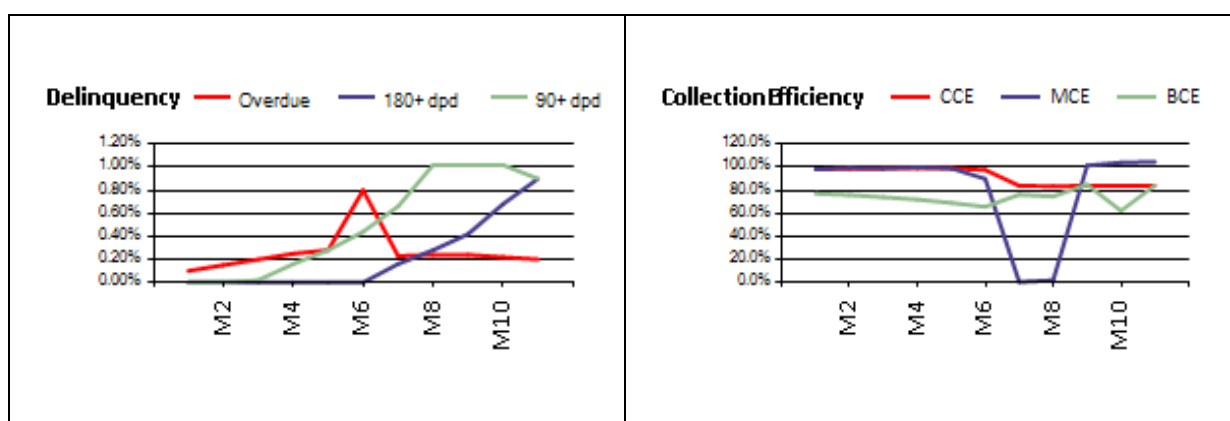
Pool Performance	Aug-2020	Jun-2020
Payout Month	14	12
Pool Amortisation (%)	90.2	85.9
Series A1 PTC Amortisation (%)	100.0	100.0
Series A2 PTC Amortisation (%)	100.0	47.2
30+dpd as % of Initial POS	2.2	2.2
90+dpd as % of Initial POS	2.2	2.2
180+dpd as % of Initial POS	2.0	1.4
30+Overdue as % of Balance POS	13.3	9.1
90+Overdue as % of Balance POS	13.3	9.1
Overdue as a % of Initial POS	1.0	1.0
CC as a % of Balance POS	61.2	42.3
CC as a % of Balance Series A1 PTC Principal	NA	NA
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.8	94.7
MCE (3 month average) (%)	1.3	23.3
Breakeven Collection Efficiency	0.0	0.0
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	15.6	11.2



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

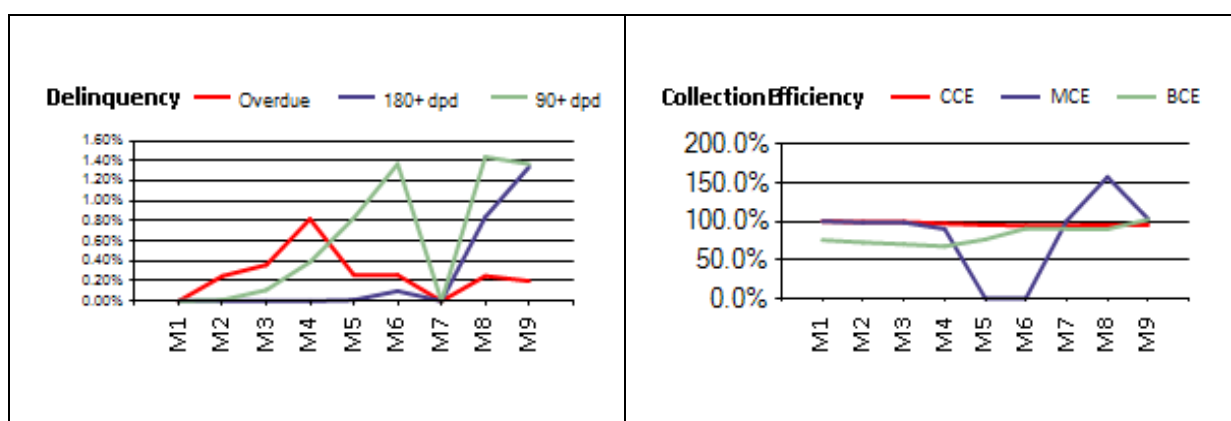
Pool Performance	Sep-2020	Jun-2020
Payout Month	11	8
Pool Amortisation (%)	69.4	55.5
Series A1 PTC Amortisation (%)	71.5	54.5
Series A2 PTC Amortisation (%)	0.0	0.0
30+dpd as % of Initial POS	0.9	1.1
90+dpd as % of Initial POS	0.9	1.0
180+dpd as % of Initial POS	0.9	0.3
30+Overdue as % of Balance POS	2.3	2.0
90+Overdue as % of Balance POS	2.3	1.8
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	32.7	22.4
CC as a % of Balance Series A1 PTC Principal	39.4	24.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	84.1	83.6
MCE (3 month average) (%)	103.4	30.7
Breakeven Collection Efficiency	84.3	74.7
Overall enhancement coverage (30+DPD)	6.7	12.7
Overall enhancement coverage (90+DPD)	6.8	14.2
Cum Total Prepayment rate (%)	18.1	4.1



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	Sep-2020	Jun-2020
Payout Month	9	6
Pool Amortisation (%)	52.2	40.1
Series A1 PTC Amortisation (%)	59.4	45.4
Series A2 PTC Amortisation (%)	0.0	0.0
30+dpd as % of Initial POS	1.4	1.4
90+dpd as % of Initial POS	1.4	1.4
180+dpd as % of Initial POS	1.3	0.1
30+Overdue as % of Balance POS	2.4	2.0
90+Overdue as % of Balance POS	2.4	1.9
Overdue as a % of Initial POS	0.2	0.3
CC as a % of Balance POS	20.9	16.7
CC as a % of Balance Series A1 PTC Principal	27.3	20.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	95.5	94.8
MCE (3 month average) (%)	120.6	30.5
Breakeven Collection Efficiency	102.3	90.9
Overall enhancement coverage (30+DPD)	-0.9	4.6
Overall enhancement coverage (90+DPD)	-0.9	4.9
Cum Total Prepayment rate (%)	15.8	3.7



Hinduja Leyland Finance Ltd (3 - Pools)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, A)
Total Operating Income (in Rs. Cr)	2,561	2,927
Profit After Tax (in Rs. Cr)	276	292
Interest Coverage (times)	1.32	1.28
Net NPA (%)#	3.04	2.65
ROTA (%)	1.54	1.43

P=Provisional, A=Audited

*IND AS

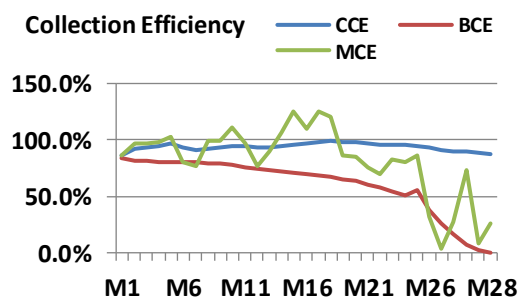
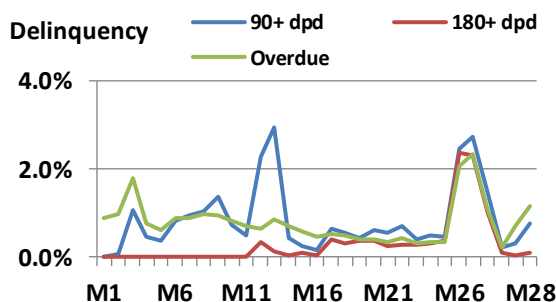
#- calculated on Assets Under Management

- Total income as on 31st March 2020 was Rs. 2,927 crores as against Rs. 2,561 crores as on 31st March 2019.
- Net NPA as on 31st March 2020 reduced from previous year and stood at was 2.65%.
- ROTA decreased from 1.54% in FY19 to 1.43% in FY20

Issue Name	Ramnos IFMR Capital 2017
Originator	Hinduja Leyland Finance
Rating/Credit Opinion	Series A PTCs - CARE AAA (SO)
Asset Class	HCV - 81.40%, Others - 4.88%, Buses – 4.67% and SCV – 9.65%

Issue Details			
Transaction Month	Dec-17	CC as % of initial POS	13.9%
Transaction Structure	Par	FLF	5.0%
Pool Principal (Rs Cr)	160.6	SLF	8.9%
Future Receivables (Rs Cr)	191.3	LF as % of initial POS	NA
No of Contracts	1,552	EIS	7.5%
Average Maturity (Months)	47.0	OC	NA
Average Seasoning' (Months)	10.0	Pool Maturity	Feb-22
Overdue Composition	87.0%, 13.0%	Maturity (months)	51

Pool Performance	Sep-20	Jun-20
Months Post Securitisation	31	28
Pool Amortisation (%)	87.6	83.08
90+ Delinquency (% of Initial POS)	0.8	1.50
180+ Delinquency (% of Initial POS)	0.1	1.03
90+ Delinquency (% of Balance POS)	3.6	2.67
180+ Delinquency (% of Balance POS)	0.0	0.75
Overdue Amt (% of Initial POS)	1.2	1.09
CC as % of Balance POS	112.3	82.13
FLF as % of Balance POS	40.4	29.5
Balance CC (unutilized)	100.0	100
Balance FLF (unutilized)	100.0	100
CCE	87.1	89.87
MCE (3 month average)	35.9	21.10
Break even Collection Efficiency	0.0	17.08
Break even Collection Efficiency(FLF)	NA	NA
Overall enhancement coverage (90+ DPD)	NA	17.0%
Overall enhancement coverage (180+ DPD)	NA	>30
FL enhancement Coverage (90+ DPD)	NA	>30
FL enhancement Coverage (180+ DPD)	NA	>30
Cumulative Prepayment	17.6	>30

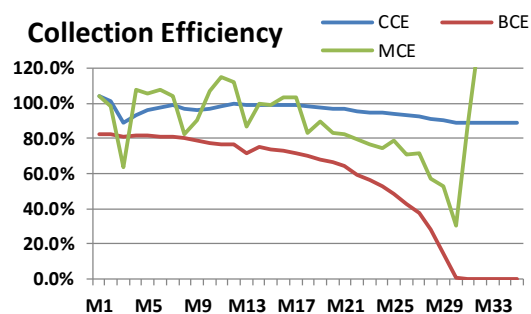
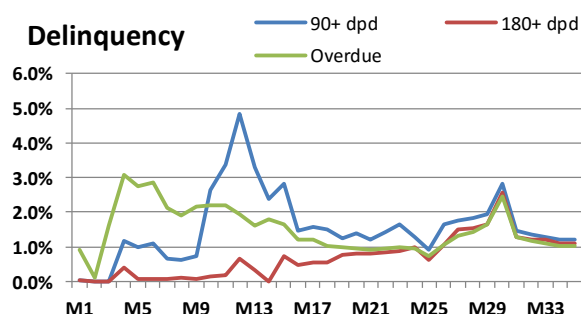


Investor has not granted the Moratorium

Issue Name	Gemini CV Trust Sep 2017
Originator	Hinduja Leyland Finance
Rating/Credit Opinion	Withdrawn
Asset Class	M & HCV - 56.33%, CE - 31.57%, Others - 6.93%, Buses – 5.17%

Issue Details			
Transaction Month	Sep-17	CC as % of initial POS	12.9%
Transaction Structure	Par	FLF	6.0%
Pool Principal (Rs Cr)	272.2	SLF	6.9%
Future Receivables (Rs Cr)	321.7	LF as % of initial POS	NA
No of Contracts	2,001	EIS	7.8%
Average Maturity (Months)	45.3	OC	NA
Average Seasoning' (Months)	9.2	Pool Maturity	Mar-22
Overdue Composition	93%, 7%	Maturity (months)	54

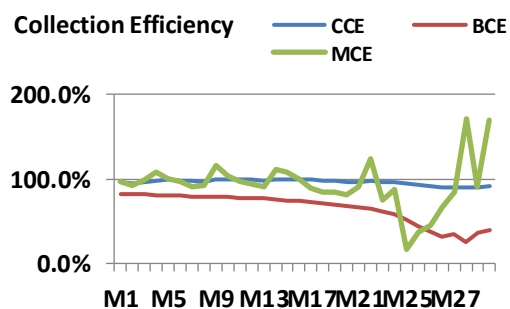
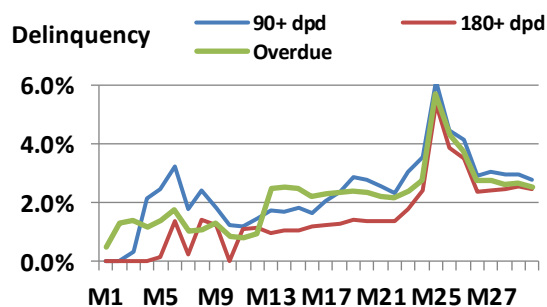
Pool Performance	Sep-20	Jun-20
Months Post Securitisation	36	33
Pool Amortisation	90.1	89.22
90+ Delinquency (% of Initial POS)	1.2	1.28
180+ Delinquency (% of Initial POS)	1.1	1.20
90+ Delinquency (% of Balance POS)	2.8	2.69
180+ Delinquency (% of Balance POS)	2.4	2.37
Overdue Amt (% of Initial POS)	1.0	1.11
CC as % of Balance POS	125.0	119.62
FLF as % of Balance POS	58.2	55.64
Balance CC (unutilized)	100.0	100.00
Balance FLF (unutilized)	100.0	100.00
CCE	89.0	88.9
MCE (3 month average)	155.9	119.0
Break even Collection Efficiency	0.00	0.00
Break even Collection Efficiency(FLF)	0.00%	0.00%
Overall enhancement coverage (90+ DPD)	NA	NA
Overall enhancement coverage (180+ DPD)	NA	NA
FL enhancement Coverage (90+ DPD)	NA	NA
FL enhancement Coverage (180+ DPD)	NA	NA
Cumulative Prepayment	13.8	13.56



Issue Name	Gemini CV Trust II Dec 2017
Originator	Hinduja Leyland Finance Limited
Rating/Credit Opinion	Series A PTCs - CARE AA (SO)
Asset Class	M & HCV - 70.05%, Others - 5.96%, CE - 19.35%, and SCV – 4.65%

Issue Details			
Transaction Month	Dec-17	CC as % of initial POS	13.0%
Transaction Structure	Par	FLF	6.0%
Pool Principal (Rs Cr)	287.1	SLF	7.0%
Future Receivables (Rs Cr)	342.1	LF as % of initial POS	NA
No of Contracts	2,015	EIS	8.2%
Average Maturity (Months)	46.8	OC	NA
Average Seasoning' (Months)	8.0	Pool Maturity	Jun-22
Overdue Composition	100%,0%	Maturity (months)	54

Pool Performance	Sep-20	Jun-20
Months Post Securitisation	33	30
Pool Amortisation (%)	82.2	81.5
90+ Delinquency (% of Initial POS)	2.8	3.0
180+ Delinquency (% of Initial POS)	2.5	2.4
90+ Delinquency (% of Balance POS)	3.1	3.8
180+ Delinquency (% of Balance POS)	2.0	1.9
Overdue Amt (% of Initial POS)	2.5	2.6
CC as % of Balance POS	73.2	70.3
FLF as % of Balance POS	33.8	32.5
Balance CC (unutilized)	100.0	100.0
Balance FLF (unutilized)	100.0	100.0
CCE	90.7	90.6
MCE (3 month average)	143.8	107.5
Break even Collection Efficiency	39.2	26.0
Break even Collection Efficiency(FLF)	85.8	64.0
Overall enhancement coverage (90+ DPD)	19.6	19.4
Overall enhancement coverage (180+ DPD)	30.4	38.5
FL enhancement Coverage (90+ DPD)	4.6	9.5
FL enhancement Coverage (180+ DPD)	30.4	38.5
Cumulative Prepayment	16.0	15.4



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

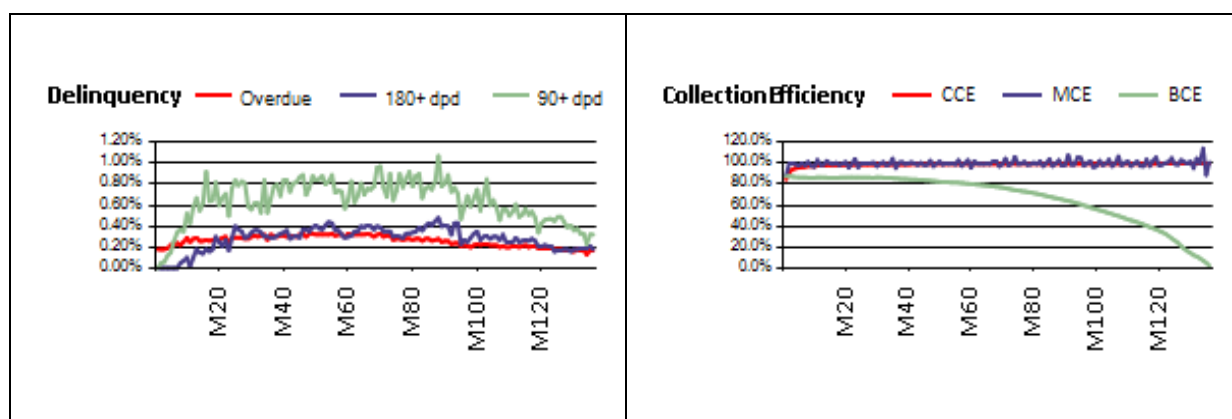
P*=Provisional, A=Audited

- 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

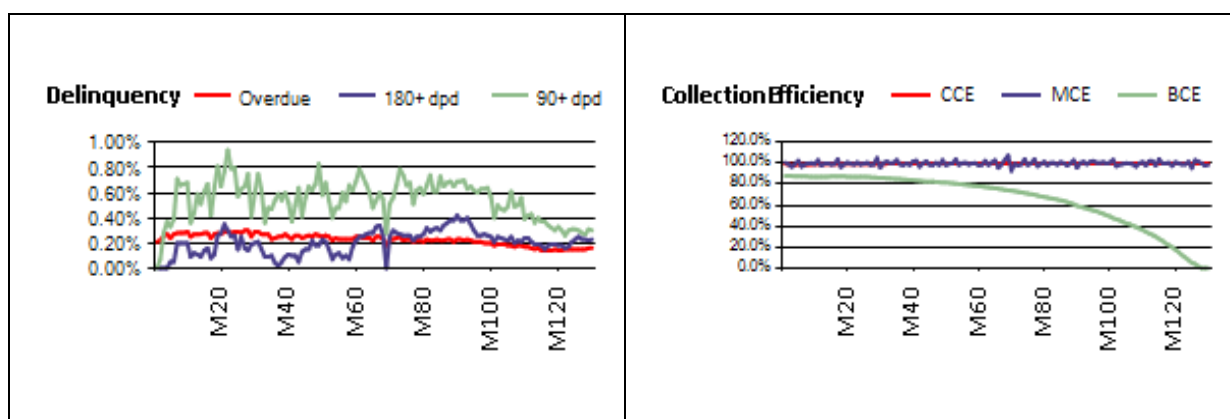
Pool Performance	Sep-2020	Jun-2020
Payout Month	136	133
Pool Amortisation (%)	90.7	90.1
90+dpd as % of Initial POS	0.3	0.3
180+dpd as % of Initial POS	0.2	0.2
90+Overdue as % of Balance POS	2.1	2.1
180+Overdue as % of Balance POS	0.8	0.8
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	129.2	121.8
FLF as a % of Balance POS	59.1	55.7
SLF as a % of Balance POS	70.1	66.0
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.8	99.8
MCE (3 month average) (%)	101.5	100.2
Breakeven Collection Efficiency	2.4	9.5
Breakeven Collection Efficiency (FL)	53.4	56.6
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	22.2	20.4
FL Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	48.3	48.2



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

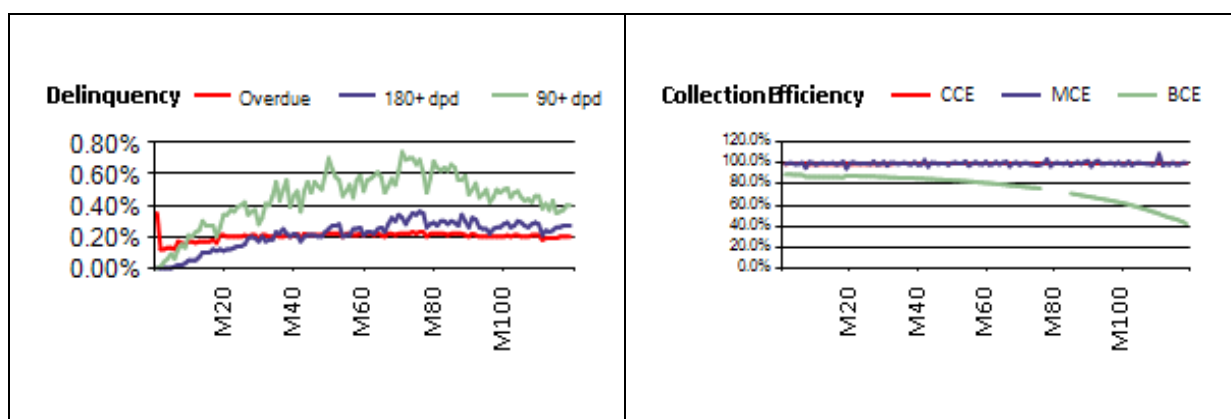
Pool Performance	Sep-2020	Jun-2020
Payout Month	130	127
Pool Amortisation (%)	90.7	90.0
90+dpd as % of Initial POS	0.3	0.3
180+dpd as % of Initial POS	0.2	0.2
90+Overdue as % of Balance POS	2.1	1.8
180+Overdue as % of Balance POS	1.4	1.4
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	139.0	129.7
FLF as a % of Balance POS	62.0	57.8
SLF as a % of Balance POS	77.1	71.9
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	100.0
MCE (3 month average) (%)	98.9	100.2
Breakeven Collection Efficiency	0.0	1.8
Breakeven Collection Efficiency (FL)	50.8	54.7
Overall enhancement coverage (90+DPD)	NA	>30
Overall enhancement coverage (180+DPD)	NA	>30
FL Overall enhancement coverage (90+DPD)	23.3	24.5
FL Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	48.7	48.5



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

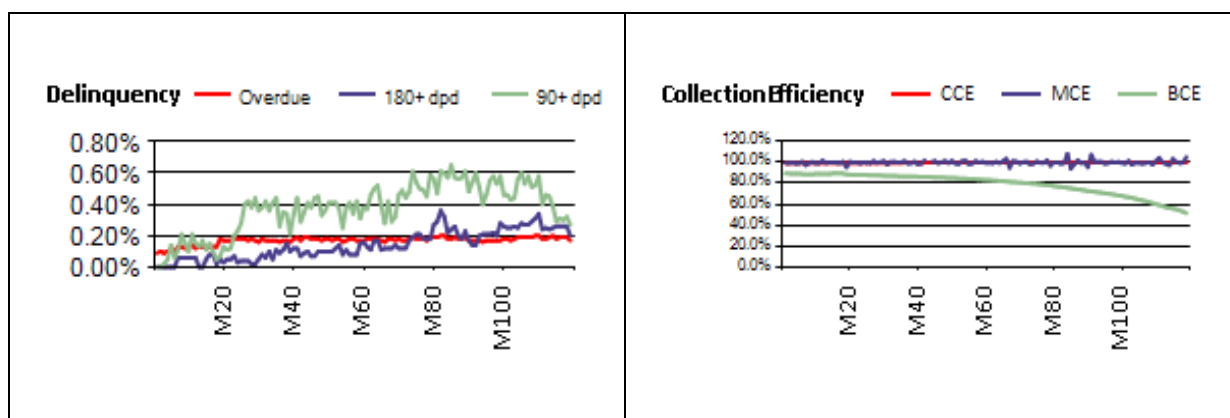
Pool Performance	Sep-2020	Jun-2020
Payout Month	119	116
Pool Amortisation (%)	85.5	84.6
90+dpd as % of Initial POS	0.4	0.4
180+dpd as % of Initial POS	0.3	0.3
90+Overdue as % of Balance POS	1.8	1.5
180+Overdue as % of Balance POS	1.0	0.9
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	72.5	68.0
FLF as a % of Balance POS	29.0	27.2
SLF as a % of Balance POS	43.5	40.8
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.9	99.9
MCE (3 month average) (%)	100.0	99.5
Breakeven Collection Efficiency	42.3	46.7
Breakeven Collection Efficiency (FL)	74.8	76.5
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	13.8	15.4
FL Overall enhancement coverage (180+DPD)	25.2	25.3
Cum Total Prepayment rate (%)	46.4	46.1



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

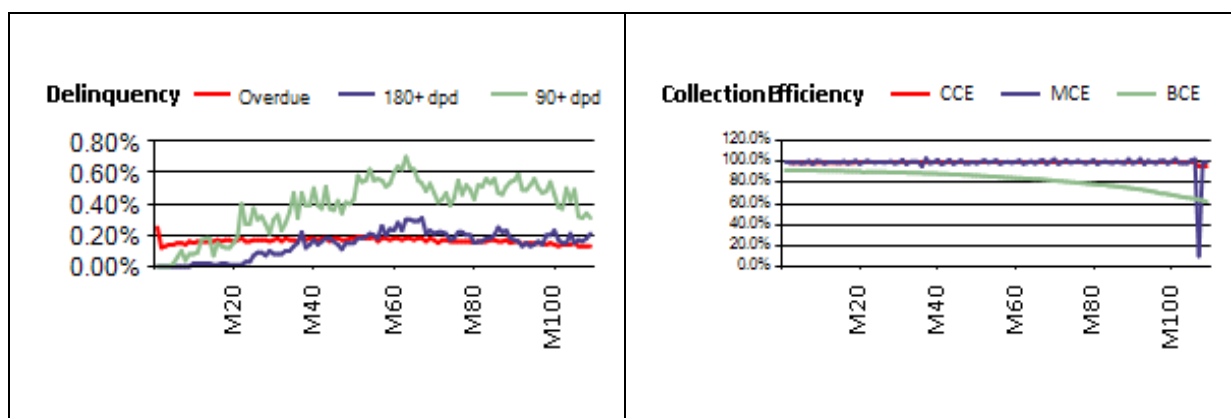
Pool Performance	Sep-2020	Jun-2020
Payout Month	119	116
Pool Amortisation (%)	82.7	81.4
90+dpd as % of Initial POS	0.3	0.3
180+dpd as % of Initial POS	0.2	0.3
90+Overdue as % of Balance POS	1.0	1.1
180+Overdue as % of Balance POS	0.6	0.8
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	60.6	56.6
FLF as a % of Balance POS	24.2	22.6
SLF as a % of Balance POS	36.4	34.0
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.9	99.9
MCE (3 month average) (%)	101.5	100.4
Breakeven Collection Efficiency	51.6	55.3
Breakeven Collection Efficiency (FL)	78.5	80.0
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	21.3	18.2
FL Overall enhancement coverage (180+DPD)	>30	23.9
Cum Total Prepayment rate (%)	44.3	43.9



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

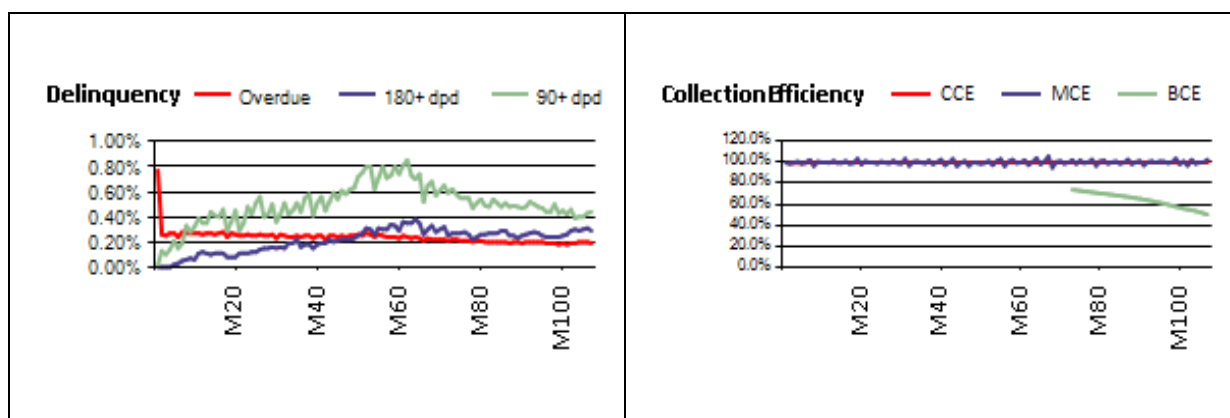
Pool Performance	Sep-2020	Jun-2020
Payout Month	109	106
Pool Amortisation (%)	81.0	79.9
90+dpd as % of Initial POS	0.3	0.3
180+dpd as % of Initial POS	0.2	0.2
90+Overdue as % of Balance POS	1.3	1.4
180+Overdue as % of Balance POS	0.9	0.6
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	48.9	46.2
FLF as a % of Balance POS	21.6	20.4
SLF as a % of Balance POS	27.3	25.8
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	95.8	100.0
MCE (3 month average) (%)	69.9	101.1
Breakeven Collection Efficiency	62.3	65.0
Breakeven Collection Efficiency (FL)	82.2	83.3
Overall enhancement coverage (90+DPD)	28.1	25.7
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	13.3	12.3
FL Overall enhancement coverage (180+DPD)	20.7	25.7
Cum Total Prepayment rate (%)	46.6	46.3



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	Sep-2020	Jun-2020
Payout Month	107	104
Pool Amortisation (%)	85.6	84.7
90+dpd as % of Initial POS	0.4	0.4
180+dpd as % of Initial POS	0.3	0.3
90+Overdue as % of Balance POS	2.2	1.8
180+Overdue as % of Balance POS	1.2	1.2
Overdue as a % of Initial POS	0.2	0.2
CC as a % of Balance POS	61.8	58.2
FLF as a % of Balance POS	25.3	23.8
SLF as a % of Balance POS	36.5	34.4
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	100.1	100.0
MCE (3 month average) (%)	100.9	99.5
Breakeven Collection Efficiency	50.2	53.6
Breakeven Collection Efficiency (FL)	76.8	78.2
Overall enhancement coverage (90+DPD)	22.6	25.3
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	10.5	11.9
FL Overall enhancement coverage (180+DPD)	18.7	17.9
Cum Total Prepayment rate (%)	46.5	46.2



IKF Finance Limited (8 - Pools)

Key Financial Indicators

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

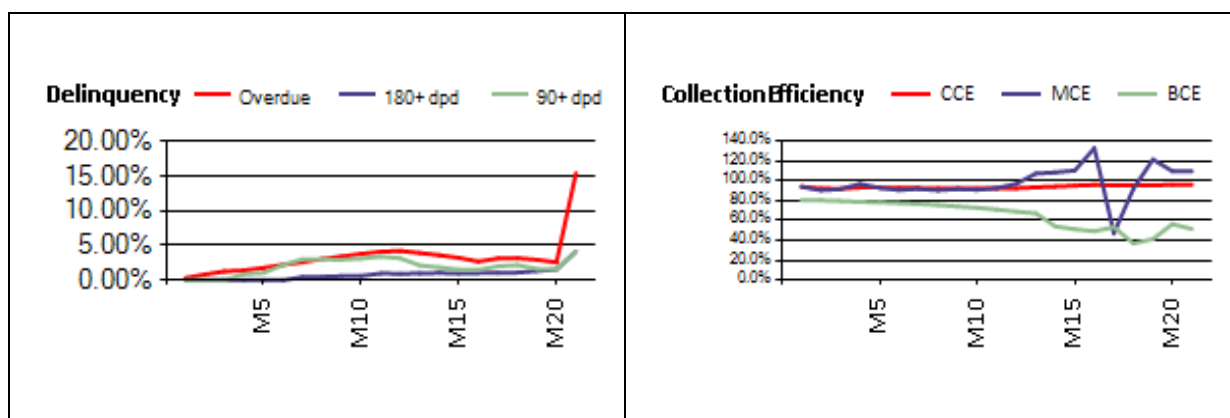
A=Audited

- 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:	Northern Arc 2018 CV Antiope
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE AA- (SO), Series A2 PTCs - CARE A+ (SO), 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

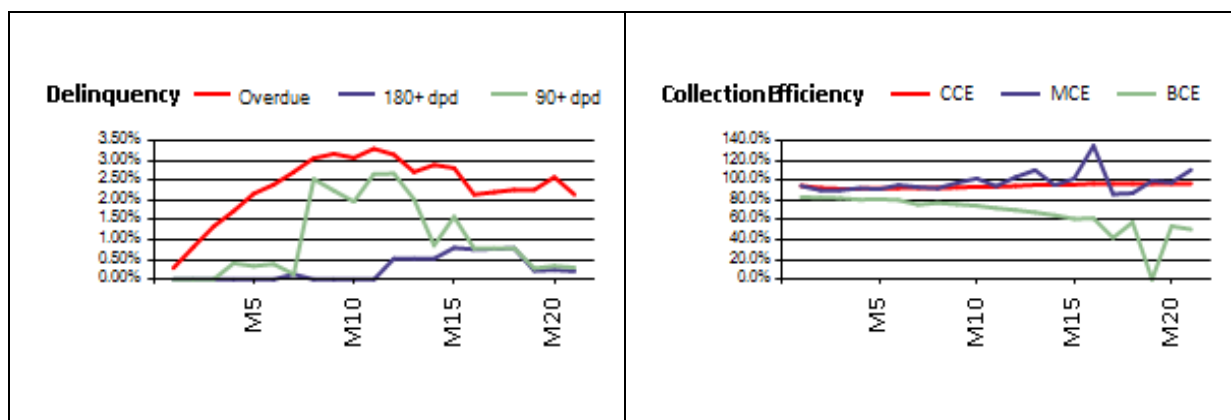
Pool Performance	Sep-2020	Jun-2020
Payout Month	21	18
Pool Amortisation (%)	78.2	75.0
Series A1 PTC Amortisation (%)	91.7	88.4
Series A2 PTC Amortisation (%)	0.0	0.0
Series A3 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	4.1	2.2
180+dpd as % of Initial POS	4.1	1.1
90+Overdue as % of Balance POS	0.9	3.2
180+Overdue as % of Balance POS	0.9	1.0
Overdue as a % of Initial POS	15.4	3.2
CC as a % of Balance POS	23.0	20.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.6	95.7
MCE (3 month average) (%)	113.9	91.0
Breakeven Collection Efficiency	51.6	37.1
Overall enhancement coverage (90+DPD)	>30	19.5
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	19.4	19.4



Issue Name:	Alfa Trust Dec 2018
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A PTCs - CARE AA- (SO)
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		

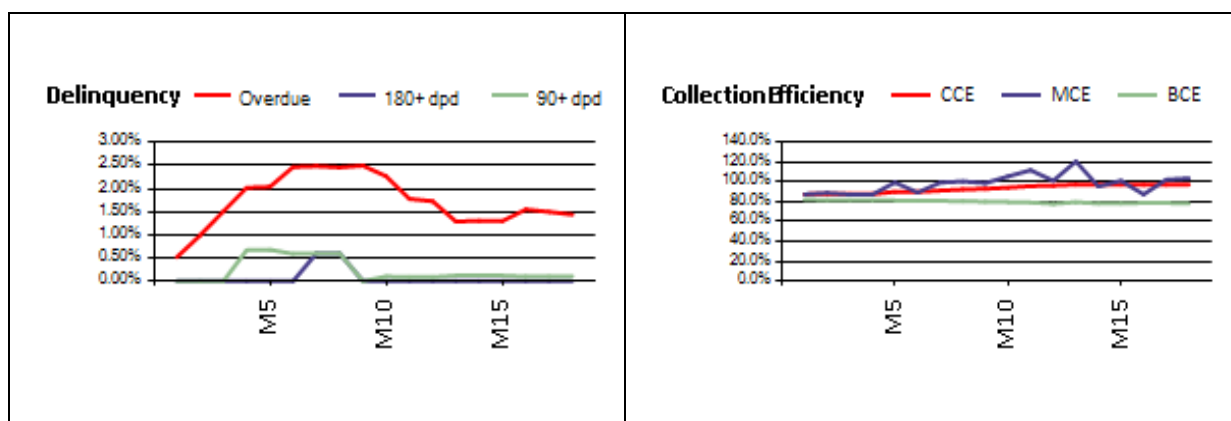
Pool Performance	Sep-2020	Jun-2020
Payout Month	21	18
Pool Amortisation (%)	77.4	72.8
Series A PTC Amortisation (%)	77.9	73.2
90+dpd as % of Initial POS	0.3	0.8
180+dpd as % of Initial POS	0.2	0.8
90+Overdue as % of Balance POS	0.4	0.6
180+Overdue as % of Balance POS	0.2	0.6
Overdue as a % of Initial POS	2.2	2.3
CC as a % of Balance POS	48.2	40.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	97.2	96.9
MCE (3 month average) (%)	103.0	103.1
Breakeven Collection Efficiency	50.8	57.8
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	12.9	12.9



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		

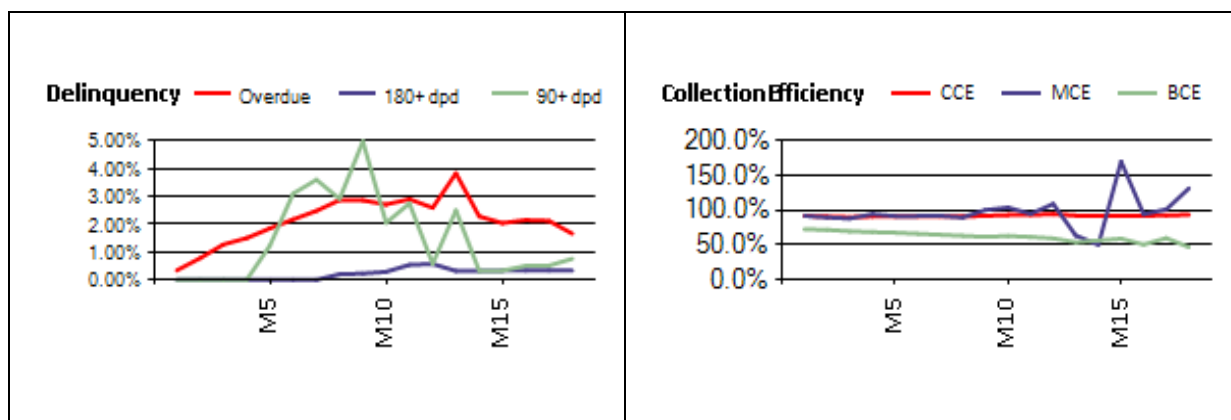
Pool Performance	Sep-2020	Jun-2020
Payout Month	18	15
Pool Amortisation (%)	43.4	39.0
Series A PTC Amortisation (%)	42.8	38.8
90+dpd as % of Initial POS	0.1	0.1
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.1	0.1
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	1.4	1.3
CC as a % of Balance POS	19.4	18.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	97.5	97.5
MCE (3 month average) (%)	98.0	105.9
Breakeven Collection Efficiency	78.3	78.5
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	1.2	1.2



Issue Name:	Northern Arc 2019 CV Beza
Originator:	IKF Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE AA+ (SO), 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		

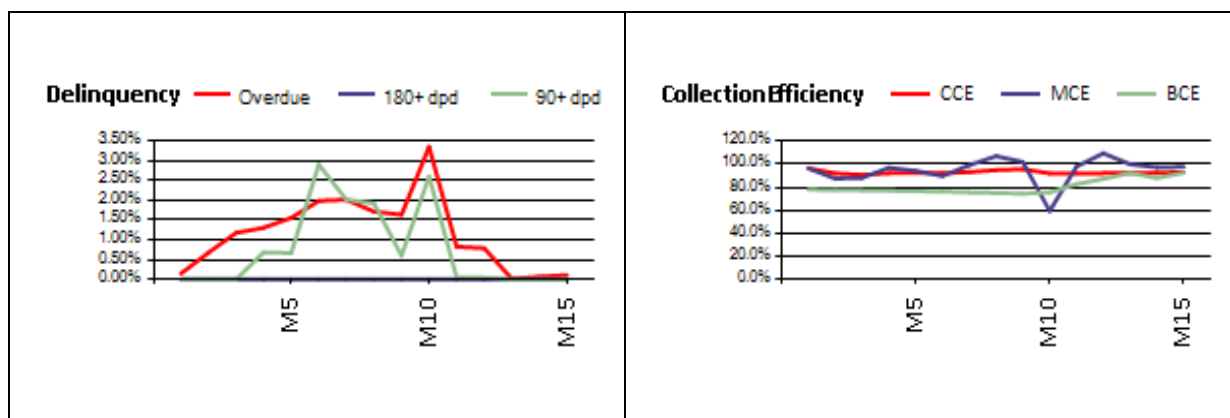
Pool Performance	Sep-2020	Jun-2020
Payout Month	18	15
Pool Amortisation (%)	56.4	47.2
Series A1 PTC Amortisation (%)	97.2	80.7
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.8	0.3
180+dpd as % of Initial POS	0.3	0.3
90+Overdue as % of Balance POS	1.0	0.4
180+Overdue as % of Balance POS	0.4	0.4
Overdue as a % of Initial POS	1.7	2.0
CC as a % of Balance POS	9.2	7.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	93.6	92.2
MCE (3 month average) (%)	109.0	94.8
Breakeven Collection Efficiency	47.1	59.2
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	13.9	8.9



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		

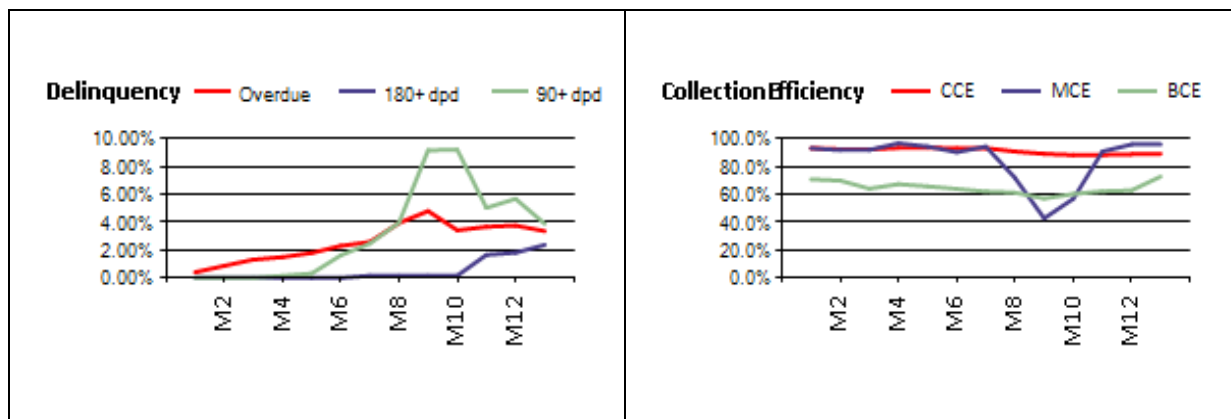
Pool Performance	Sep-2020	Jun-2020
Payout Month	15	12
Pool Amortisation (%)	35.5	32.2
Series A1 PTC Amortisation (%)	38.8	34.8
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.1	0.8
CC as a % of Balance POS	10.9	10.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.8	92.3
MCE (3 month average) (%)	98.4	89.0
Breakeven Collection Efficiency	92.5	87.3
Overall enhancement coverage (90+DPD)	NA	>30
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	0.6	0.6



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

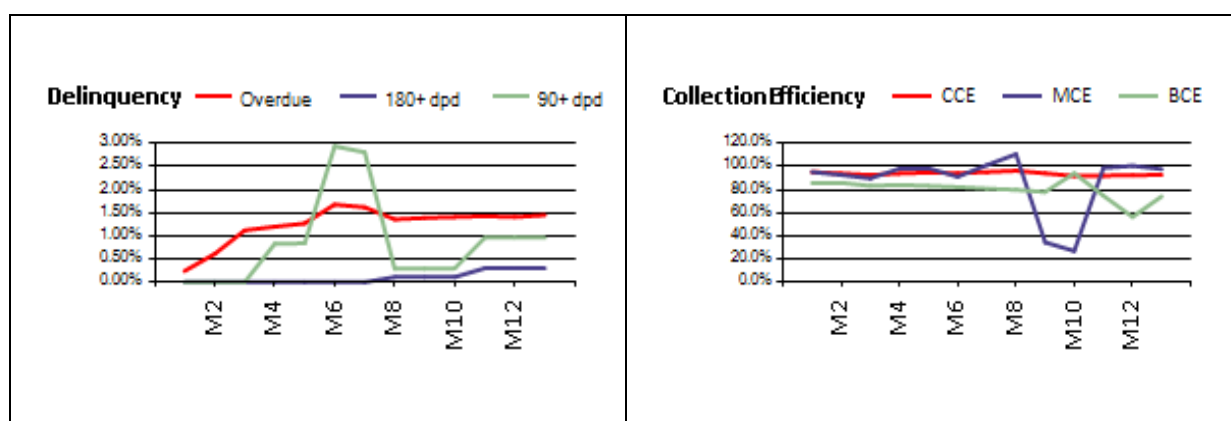
Pool Performance	Sep-2020	Jun-2020
Payout Month	13	10
Pool Amortisation (%)	49.7	43.0
Series A PTC Amortisation (%)	56.3	48.5
90+dpd as % of Initial POS	3.9	9.2
180+dpd as % of Initial POS	2.4	0.2
90+Overdue as % of Balance POS	4.5	11.7
180+Overdue as % of Balance POS	2.5	0.2
Overdue as a % of Initial POS	3.4	3.4
CC as a % of Balance POS	13.4	11.8
Unutilised CC	96.4	96.4
Cumulative Collection Efficiency (%)	89.2	88.3
MCE (3 month average) (%)	94.2	57.1
Breakeven Collection Efficiency	72.8	60.2
Overall enhancement coverage (90+DPD)	6.0	3.4
Overall enhancement coverage (180+DPD)	10.7	>30
Cum Total Prepayment rate (%)	9.2	9.2



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		

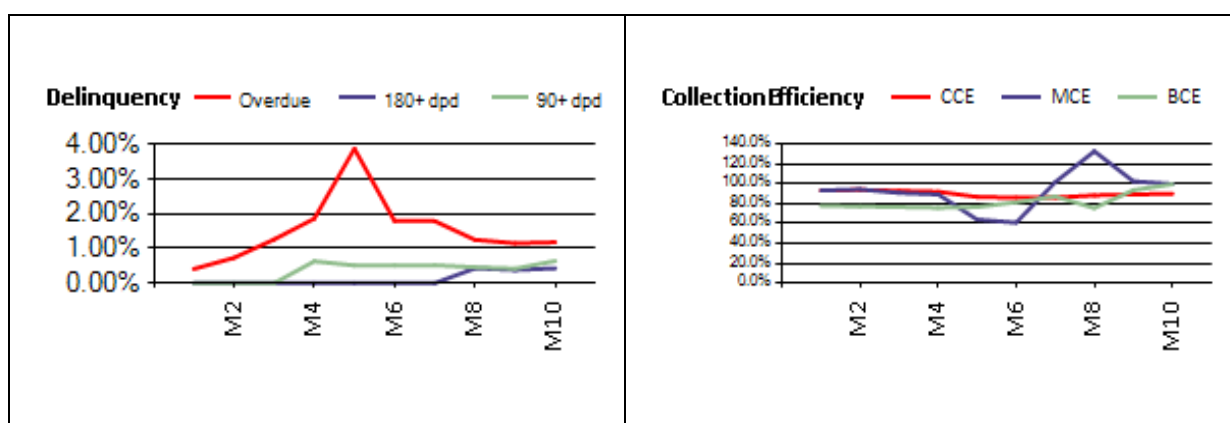
Pool Performance	Sep-2020	Jun-2020
Payout Month	13	10
Pool Amortisation (%)	40.3	35.8
Series A PTC Amortisation (%)	40.9	36.6
90+dpd as % of Initial POS	1.0	0.3
180+dpd as % of Initial POS	0.3	0.1
90+Overdue as % of Balance POS	1.1	0.3
180+Overdue as % of Balance POS	0.3	0.1
Overdue as a % of Initial POS	1.4	1.4
CC as a % of Balance POS	23.4	21.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.8	91.9
MCE (3 month average) (%)	99.1	57.4
Breakeven Collection Efficiency	74.1	94.2
Overall enhancement coverage (90+DPD)	23.1	18.6
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	7.0	7.0



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	Sep-2020	Jun-2020
Payout Month	10	7
Pool Amortisation (%)	32.9	27.2
Series A1 PTC Amortisation (%)	33.9	27.6
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.6	0.5
180+dpd as % of Initial POS	0.4	0.0
90+Overdue as % of Balance POS	0.5	0.4
180+Overdue as % of Balance POS	0.2	0.0
Overdue as a % of Initial POS	1.2	1.8
CC as a % of Balance POS	6.0	5.5
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	90.3	86.5
MCE (3 month average) (%)	112.0	75.8
Breakeven Collection Efficiency	99.9	87.5
Overall enhancement coverage (90+DPD)	0.2	>30
Overall enhancement coverage (180+DPD)	0.4	NA
Cum Total Prepayment rate (%)	4.7	3.8



Indel Money Private Limited (1 - Pool)

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

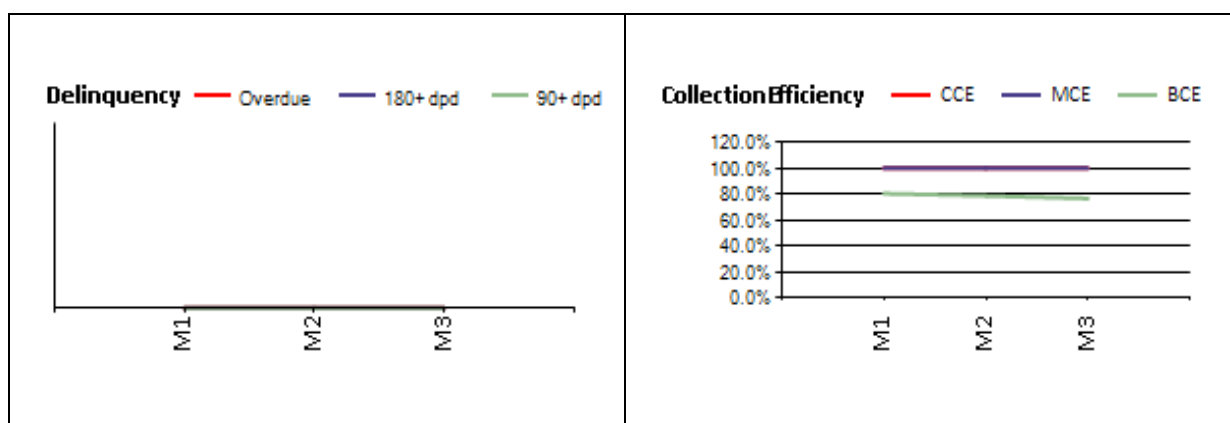
A=Audited

- 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 - Provisional 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	Sep-2020	Jun-20
Payout Month	3	-
Pool Amortisation (%)	22.6	-
Series A PTC Amortisation (%)	25.1	-
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	9.0	-
CC as a % of Balance Series A PTC Principal	10.4	-
Unutilised CC	100.0	-
Cumulative Collection Efficiency (%)	100.0	-
MCE (3 month average) (%)	100.0	-
Breakeven Collection Efficiency	76.6	-
Overall enhancement coverage (30+DPD)	NA	-
Overall enhancement coverage (90+DPD)	NA	-
Cum Total Prepayment rate (%)	0.0	-



India Shelter Finance Corporation Limited

(1 - Pools)

For the year ended as on 31 st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	130.16	172.10
Profit After Tax (in Rs. Cr)	22.41	27.93
Net worth (in Rs. Cr)	554.11	782.56
Gross NPA ratio (%)	1.32	1.38
Capital Adequacy Ratio (CAR) (%)	100.82	91.61

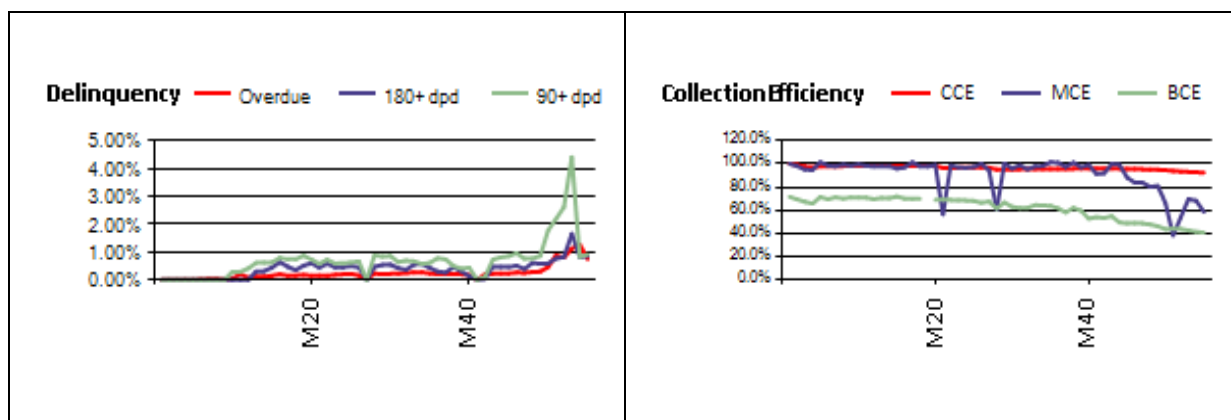
A=Audited

- During FY19, total income stood at 172.10 crore as against 130.16 crores in FY18.
- The Gross NPA level have increased to 1.38% as of 31st March, 2019 as against 1.32% as of 31st March 2018.
- PAT for the company increased from 22.41 crore as of March 31, 2018 to 27.93 crore as of March 31, 2019.

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:	SBL

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	Sep-2020	Jun-2020
Payout Month	55	52
Pool Amortisation (%)	77.4	75.8
Series A1 PTC Amortisation (%)	89.6	87.4
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.9	2.6
180+dpd as % of Initial POS	0.8	0.8
90+Overdue as % of Balance POS	3.3	9.7
180+Overdue as % of Balance POS	3.0	2.8
Overdue as a % of Initial POS	0.8	0.8
CC as a % of Balance POS	0.0	0.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.5	93.5
MCE (3 month average) (%)	65.5	52.9
Breakeven Collection Efficiency	40.7	43.8
Overall enhancement coverage (90+DPD)	18.1	5.8
Overall enhancement coverage (180+DPD)	19.8	19.8
Cum Total Prepayment rate (%)	50.9	50.4



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

Key Financial Indicators

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

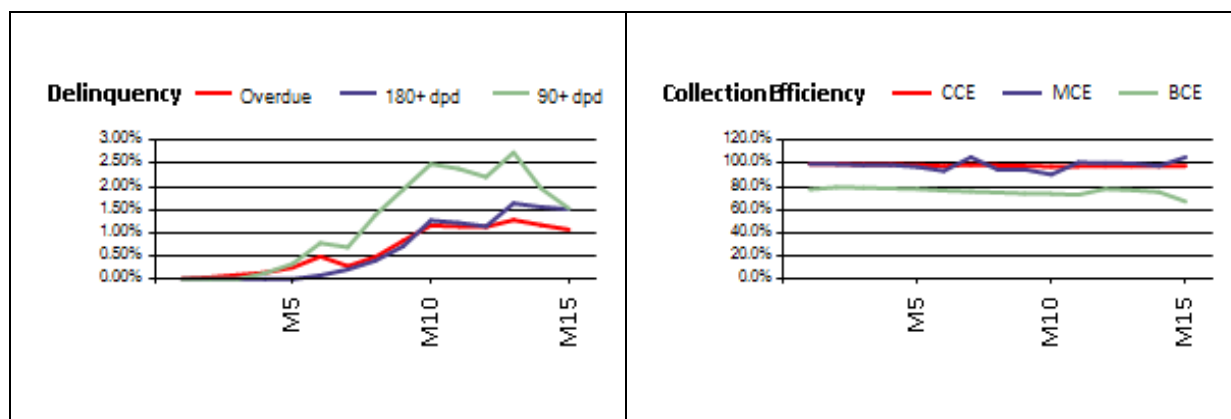
A=Audited

- 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 & Services Limited (Erstwhile, Indiabulls Consumer Finance Limited)
Rating/Credit Opinion:	Series A PTCs - CARE AAA (SO) (Under Credit watch with Negative Implications)
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%	OC	
Pool Maturity	Jun-24	Maturity (month)	60

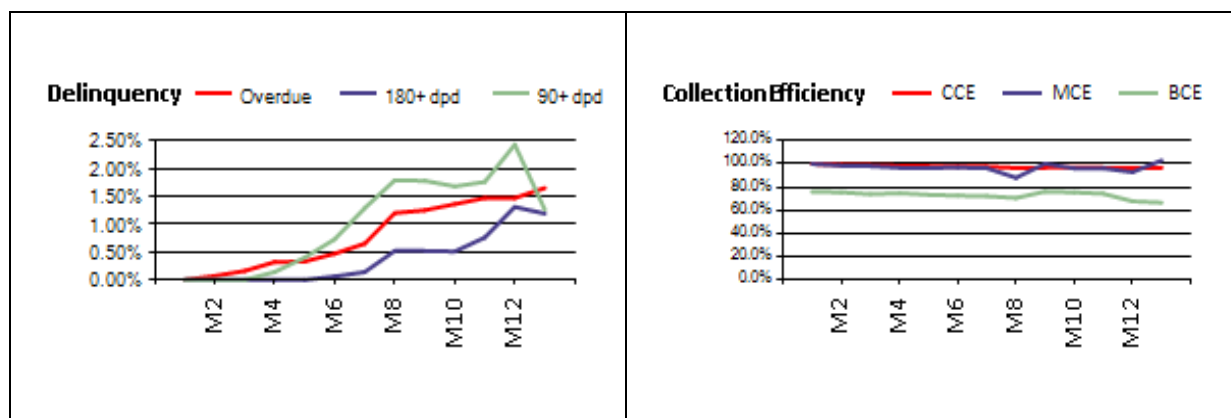
Pool Performance	Sep-2020	Jun-2020
Payout Month	15	12
Pool Amortisation (%)	48.2	42.2
Series A PTC Amortisation (%)	48.2	42.2
30+dpd as % of Initial POS	3.6	5.5
90+dpd as % of Initial POS	1.5	2.2
30+Overdue as % of Balance POS	5.4	7.8
90+Overdue as % of Balance POS	2.0	2.6
Overdue as a % of Initial POS	1.1	1.1
CC as a % of Balance POS	28.0	25.1
CC as a % of Balance Series A PTC Principal	28.0	25.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.2	97.8
MCE (3 month average) (%)	101.2	97.4
Breakeven Collection Efficiency	67.2	78.0
Overall enhancement coverage (30+DPD)	6.1	2.8
Overall enhancement coverage (90+DPD)	16.5	8.5
Cum Total Prepayment rate (%)	14.5	13.0



Issue Name:	PL_Securitization Trust IV August 2019
Originator:	Dhani Loans & Services Limited (Erstwhile, Indiabulls Consumer Finance Limited)
Rating/Credit Opinion:	Series A PTCs - CARE AAA (SO) (Under Credit watch with Negative Implications)
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	Sep-2020	Jun-2020
Payout Month	13	10
Pool Amortisation (%)	44.6	37.3
Series A PTC Amortisation (%)	44.6	37.3
30+dpd as % of Initial POS	4.2	4.9
90+dpd as % of Initial POS	1.3	1.7
30+Overdue as % of Balance POS	5.9	6.3
90+Overdue as % of Balance POS	1.4	1.8
Overdue as a % of Initial POS	1.6	1.4
CC as a % of Balance POS	31.6	27.9
CC as a % of Balance Series A PTC Principal	31.6	27.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.7	96.8
MCE (3 month average) (%)	97.4	94.8
Breakeven Collection Efficiency	66.6	75.5
Overall enhancement coverage (30+DPD)	5.7	3.9
Overall enhancement coverage (90+DPD)	24.2	13.6
Cum Total Prepayment rate (%)	8.6	7.7



Indiabulls Housing Finance Company Ltd (1 - Pool)

Key Financial Indicators

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

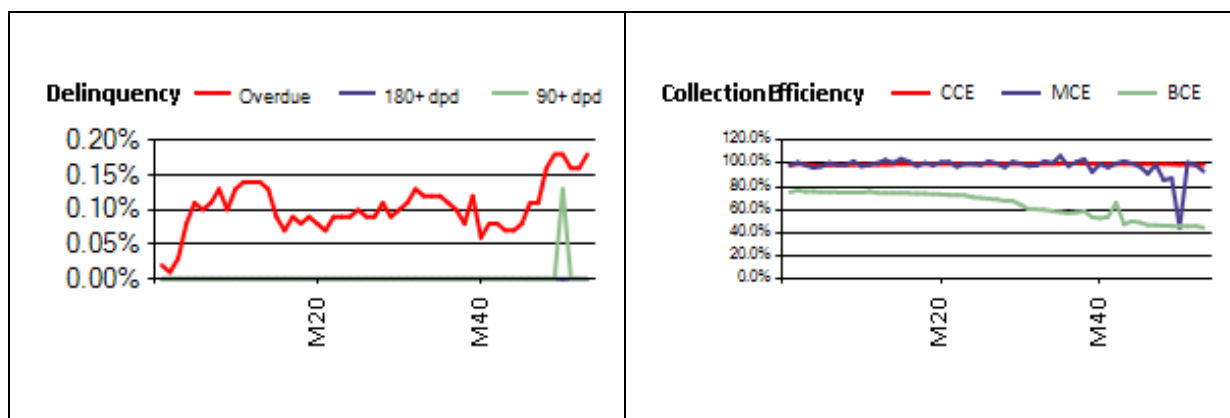
A=Audited

- 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	Sep-2020	Jun-2020
Payout Month	53	50
Pool Amortisation (%)	80.4	80.2
90+dpd as % of Initial POS	0.0	0.1
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	62.2	61.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.0	99.1
MCE (3 month average) (%)	70.6	72.4
Breakeven Collection Efficiency	44.5	46.0
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	66.9	66.9



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

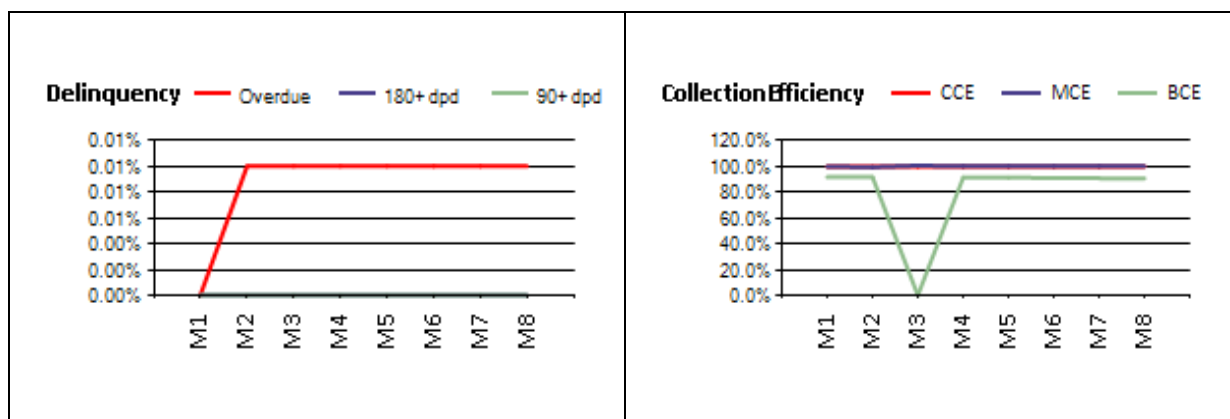
P*=Provisional, A=Audited

- 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	Sep-2020	Jun-2020
Payout Month	8	5
Pool Amortisation (%)	15.8	11.2
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	17.8	16.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.8	99.7
MCE (3 month average) (%)	100.0	100.2
Breakeven Collection Efficiency	90.7	91.2
Breakeven Collection Efficiency (FL)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	14.0	10.2



Kanakadurga Finance Limited (9 - Pools)

For the year ended as on 31st March	2019 (12m, A)	2020 (12m, P)
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

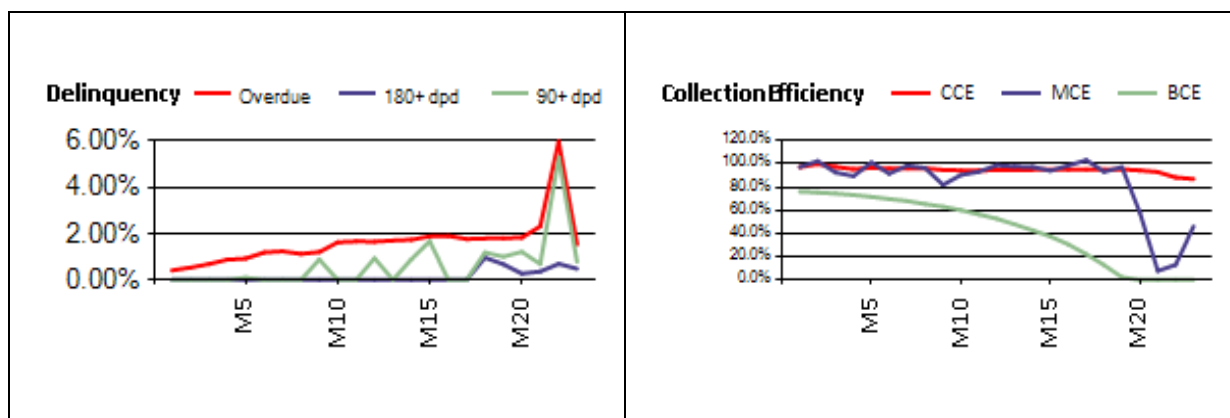
P*=Provisional, A=Audited

- 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:	Vivriti Gudmundsson 072018
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - Withdrawn, Series A2 PTC - Withdrawn
Asset Class:	Three Wheeler Loans

Issue Details			
Transaction Month	Aug-18	Transaction Structure	Par
Pool Principal (Rs Cr)	16.59	Future Receivables (Rs Cr)	20.66
Series A1 Principal (Rs Cr)	14.10	No of Contracts	1,745
Average Maturity (Months)	22.23	Average Seasoning (Months)	11.76
Overdue Composition	100%, 0%	CC as % of initial POS	4.5%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.00	EIS	14.6%
OC	9.0%	Pool Maturity	Feb-22
Maturity (month)	42		

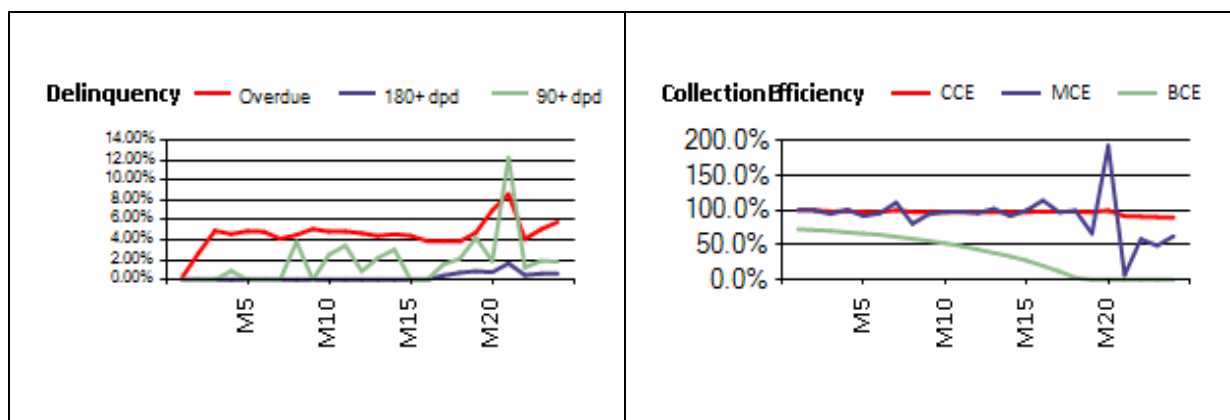
Pool Performance	Jul-2020	Jun-2020
Payout Month	23	22
Pool Amortisation (%)	94.2	92.1
Series A1 PTC Amortisation (%)	100.0	100.0
Series A2 PTC Amortisation (%)	103.0	76.6
90+dpd as % of Initial POS	0.8	5.3
180+dpd as % of Initial POS	0.5	0.7
90+Overdue as % of Balance POS	4.1	32.2
180+Overdue as % of Balance POS	1.7	1.9
Overdue as a % of Initial POS	1.5	6.0
CC as a % of Balance POS	77.2	57.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	87.0	88.3
MCE (3 month average) (%)	22.3	26.2
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 (%)	11.1	10.8



Issue Name:	Northern Arc 2018 CV Carnegie
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTCs - CARE A (SO), Series A2 PTCs - CARE BBB+ (SO)
Asset Class:	Three Wheeler Loans

Issue Details			
Transaction Month	Sep-18	Transaction Structure	Par
Pool Principal (Rs Cr)	20.10	Future Receivables (Rs Cr)	25.07
Series A1 Principal (Rs Cr)	18.78	No of Contracts	2,342
Average Maturity (Months)	24.14	Average Seasoning (Months)	12.89
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.75	EIS	16.58%
OC	11.00%	Pool Maturity	Jan-22
Maturity (month)			

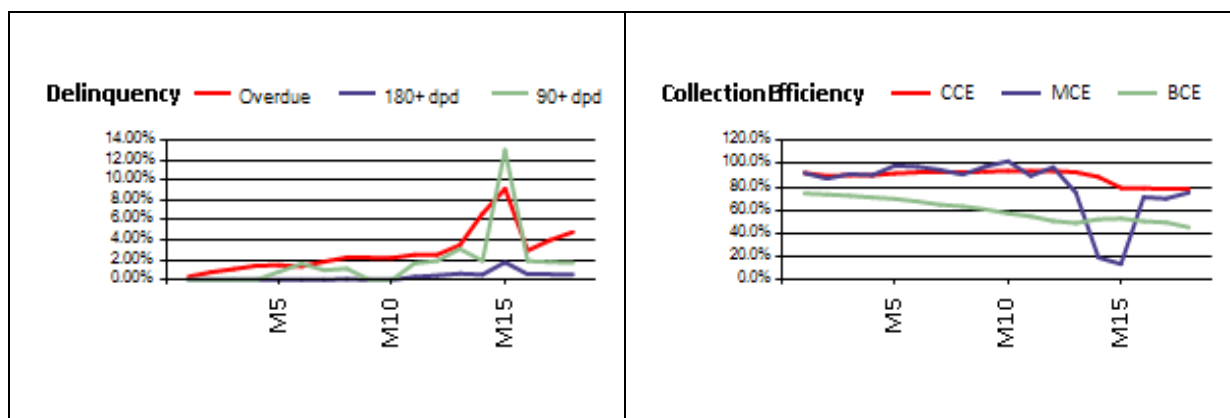
Pool Performance	Sep-2020	Jun-2020
Payout Month	24	21
Pool Amortisation (%)	94.1	88.2
Series A1 PTC Amortisation (%)	100.0	100.0
Series A2 PTC Amortisation (%)	100.0	1.7
90+dpd as % of Initial POS	1.8	12.3
180+dpd as % of Initial POS	0.6	1.7
90+Overdue as % of Balance POS	12.3	55.2
180+Overdue as % of Balance POS	3.3	6.3
Overdue as a % of Initial POS	5.8	8.6
CC as a % of Balance POS	84.4	42.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	89.7	91.6
MCE (3 month average) (%)	56.8	88.8
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 (%)	11.1	10.5



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		

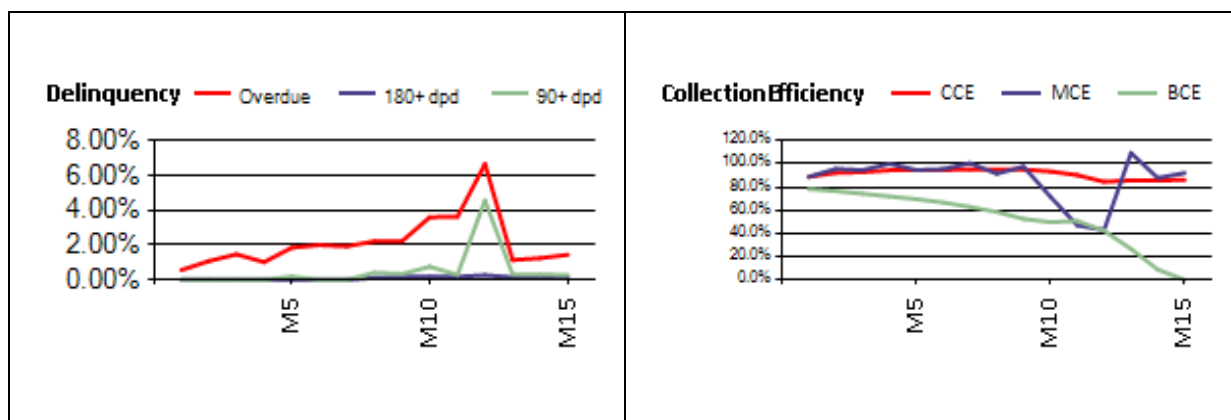
Pool Performance	Sep-2020	Jun-2020
Payout Month	18	15
Pool Amortisation (%)	76.0	65.7
Series A1 PTC Amortisation (%)	83.4	73.4
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	1.7	13.1
180+dpd as % of Initial POS	0.6	1.8
90+Overdue as % of Balance POS	4.2	26.1
180+Overdue as % of Balance POS	1.3	3.0
Overdue as a % of Initial POS	4.8	9.2
CC as a % of Balance POS	20.9	14.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	78.4	79.3
MCE (3 month average) (%)	72.2	36.0
Breakeven Collection Efficiency	45.2	52.9
Overall enhancement coverage (90+DPD)	13.0	1.8
Overall enhancement coverage (180+DPD)	>30	15.5
Cum Total Prepayment rate (%)	10.3	8.7



Issue Name:	Northern Arc 2019 2W Legasov
Originator:	Kanakadurga Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO), Series A2 PTC - CARE BBB+ (SO)
Asset Class:	Two Wheeler Loans

Issue Details			
Transaction Month	Jun-19	Transaction Structure	Par
Pool Principal (Rs Cr)	10.07	Future Receivables (Rs Cr)	11.81
Series A1 Principal (Rs Cr)	8.96	No of Contracts	3,067
Average Maturity (Months)	15.10	Average Seasoning (Months)	7.66
Overdue Composition	100%, 0%	CC as % of initial POS	5.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.30	EIS	10.70%
OC	8.00%	Pool Maturity	Dec-21
Maturity (month)	30		

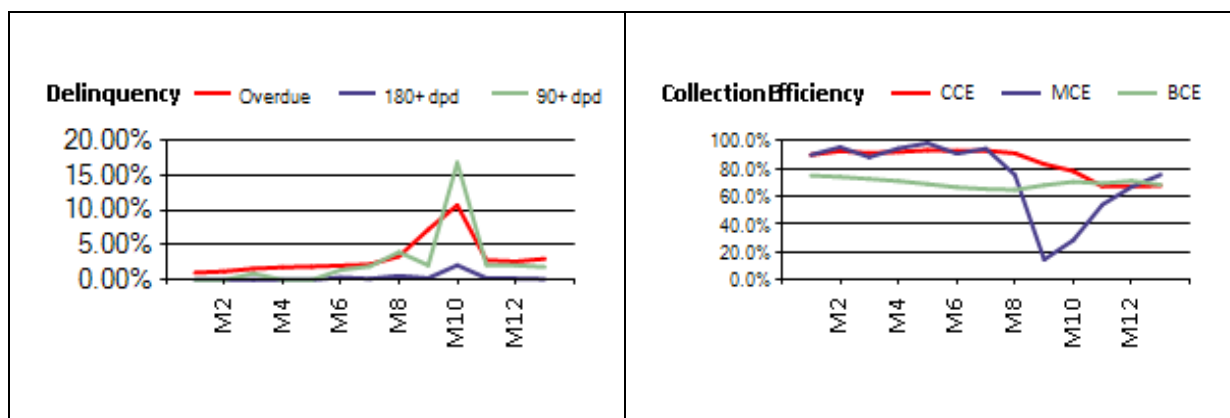
Pool Performance	Sep-2020	Jun-2020
Payout Month	15	12
Pool Amortisation (%)	88.8	75.8
Series A1 PTC Amortisation (%)	100.0	85.2
Series A2 PTC Amortisation (%)	18.7	0.0
90+dpd as % of Initial POS	0.3	4.6
180+dpd as % of Initial POS	0.2	0.3
90+Overdue as % of Balance POS	0.8	9.8
180+Overdue as % of Balance POS	0.6	0.4
Overdue as a % of Initial POS	1.4	6.7
CC as a % of Balance POS	44.7	20.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	86.2	84.6
MCE (3 month average) (%)	96.5	53.9
Breakeven Collection Efficiency	0.0	42.3
Overall enhancement coverage (90+DPD)	NA	5.9
Overall enhancement coverage (180+DPD)	NA	>30
Cum Total Prepayment rate (%)	4.2	3.0



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		

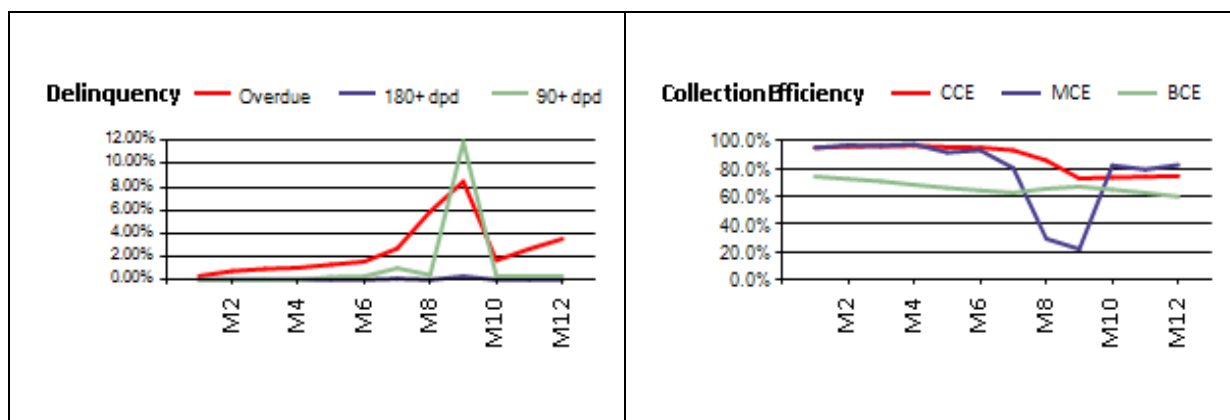
Pool Performance	Sep-2020	Jun-2020
Payout Month	13	10
Pool Amortisation (%)	54.6	41.6
Series A1 PTC Amortisation (%)	55.5	43.6
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	1.8	16.9
180+dpd as % of Initial POS	0.1	2.1
90+Overdue as % of Balance POS	2.7	22.1
180+Overdue as % of Balance POS	0.1	2.3
Overdue as a % of Initial POS	3.0	10.7
CC as a % of Balance POS	9.9	7.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	67.7	78.1
MCE (3 month average) (%)	65.5	39.4
Breakeven Collection Efficiency	68.3	70.5
Overall enhancement coverage (90+DPD)	11.8	1.3
Overall enhancement coverage (180+DPD)	>30	12.9
Cum Total Prepayment rate (%)	8.4	5.5



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		

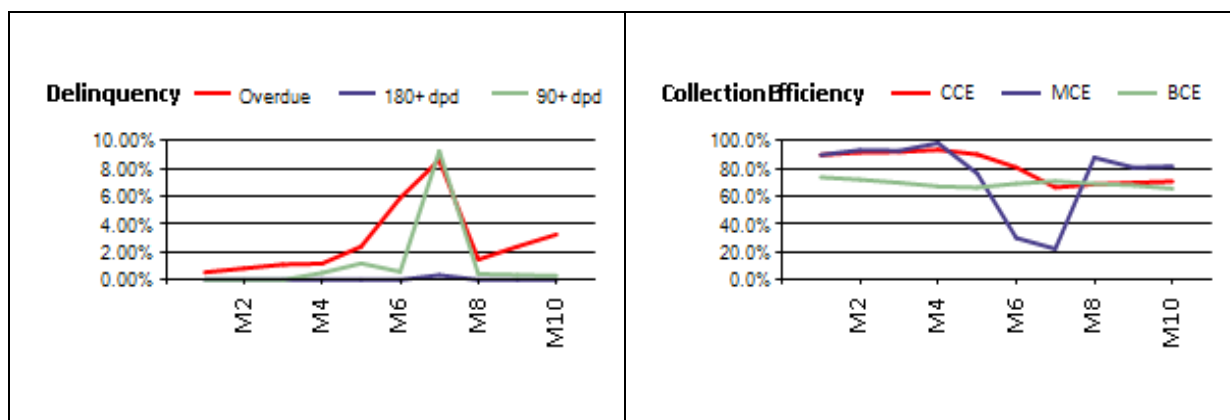
Pool Performance	Sep-2020	Jun-2020
Payout Month	12	9
Pool Amortisation (%)	54.0	40.6
Series A1 PTC Amortisation (%)	54.0	40.6
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.3	11.9
180+dpd as % of Initial POS	0.0	0.3
90+Overdue as % of Balance POS	0.4	15.0
180+Overdue as % of Balance POS	0.0	0.3
Overdue as a % of Initial POS	3.5	8.5
CC as a % of Balance POS	21.8	16.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	74.6	72.9
MCE (3 month average) (%)	81.4	44.0
Breakeven Collection Efficiency	59.8	67.0
Overall enhancement coverage (90+DPD)	>30	2.2
Overall enhancement coverage (180+DPD)	NA	>30
Cum Total Prepayment rate (%)	11.3	8.1



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		

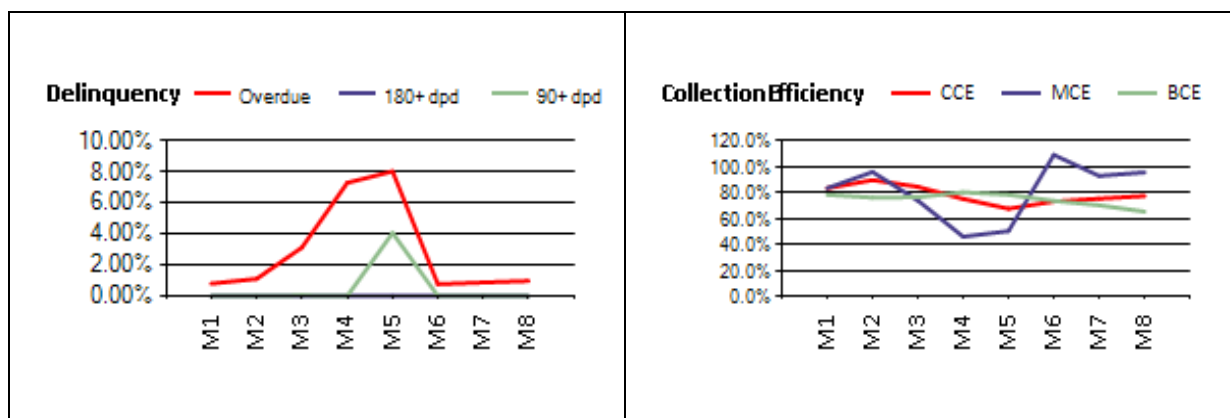
Pool Performance	Sep-2020	Jun-2020
Payout Month	10	7
Pool Amortisation (%)	45.8	32.7
Series A1 PTC Amortisation (%)	47.2	32.7
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.3	9.2
180+dpd as % of Initial POS	0.0	0.3
90+Overdue as % of Balance POS	0.4	10.8
180+Overdue as % of Balance POS	0.0	0.4
Overdue as a % of Initial POS	3.3	8.6
CC as a % of Balance POS	9.2	7.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	70.7	66.4
MCE (3 month average) (%)	83.4	43.0
Breakeven Collection Efficiency	65.6	70.9
Overall enhancement coverage (90+DPD)	>30	2.7
Overall enhancement coverage (180+DPD)	NA	>30
Cum Total Prepayment rate (%)	8.2	5.8



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

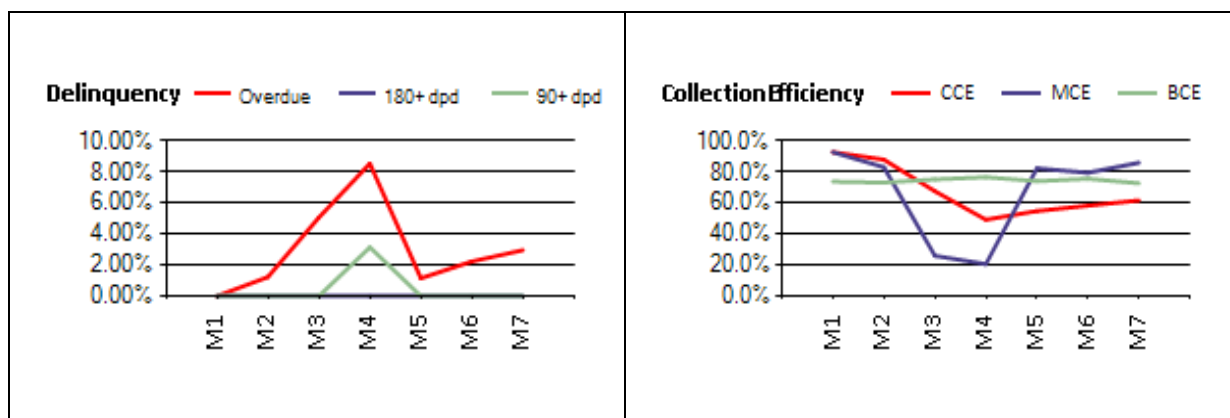
Pool Performance	Sep-2020	Jun-2020
Payout Month	8	5
Pool Amortisation (%)	55.5	35.5
Series A1 PTC Amortisation (%)	60.8	35.7
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.0	4.1
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	4.6
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	1.0	8.0
CC as a % of Balance POS	11.2	7.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	77.3	67.5
MCE (3 month average) (%)	99.2	56.6
Breakeven Collection Efficiency	65.3	78.3
Overall enhancement coverage (90+DPD)	NA	4.8
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	2.6	1.0



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	Sep-2020	Jun-2020
Payout Month	7	4
Pool Amortisation (%)	27.0	12.2
Series A1 PTC Amortisation (%)	29.6	14.1
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.0	3.1
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	2.9
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	3.0	8.5
CC as a % of Balance POS	6.8	5.7
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	61.6	49.2
MCE (3 month average) (%)	82.5	43.2
Breakeven Collection Efficiency	72.6	76.5
Overall enhancement coverage (90+DPD)	NA	8.1
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	4.9	1.2



Kogta Financial India Limited (2 - Pools)

Key Financial Indicators

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

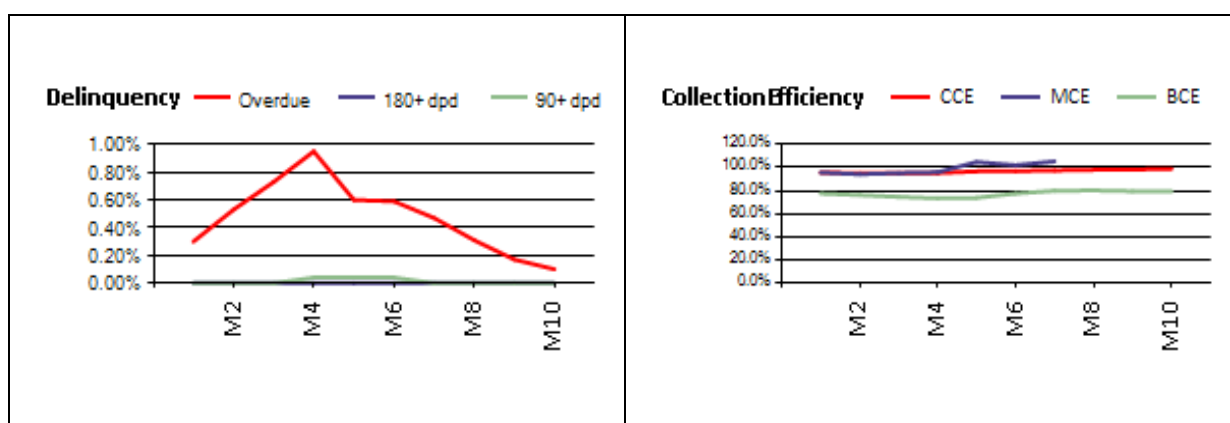
A=Audited

- 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)			

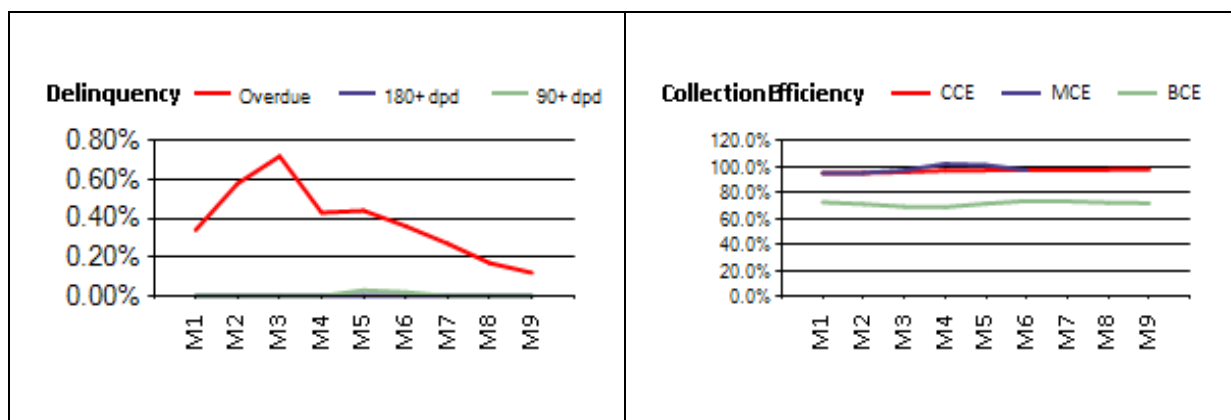
Pool Performance	Sep-2020	Jun-2020
Payout Month	10	7
Pool Amortisation (%)	41.2	21.0
Series A1 PTC Amortisation (%)	37.4	24.9
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.0	0.0
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	0.0
180+Overdue as % of Balance POS	0.0	0.0
Overdue as a % of Initial POS	0.1	0.5
CC as a % of Balance POS	6.8	5.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.0	97.5
MCE (3 month average) (%)	NA	104.1
Breakeven Collection Efficiency	79.4	80.0
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	10.9	3.5



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	Sep-2020	Jun-2020
Payout Month	9	6
Pool Amortisation (%)	28.4	17.7
Series A1 PTC Amortisation (%)	35.6	22.9
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	0.4
CC as a % of Balance POS	7.0	6.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	97.7	97.2
MCE (3 month average) (%)	NA	100.2
Breakeven Collection Efficiency	71.8	73.5
Overall enhancement coverage (90+DPD)	NA	>30
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	14.3	3.6



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
ROAT (%)	2.22	3.13

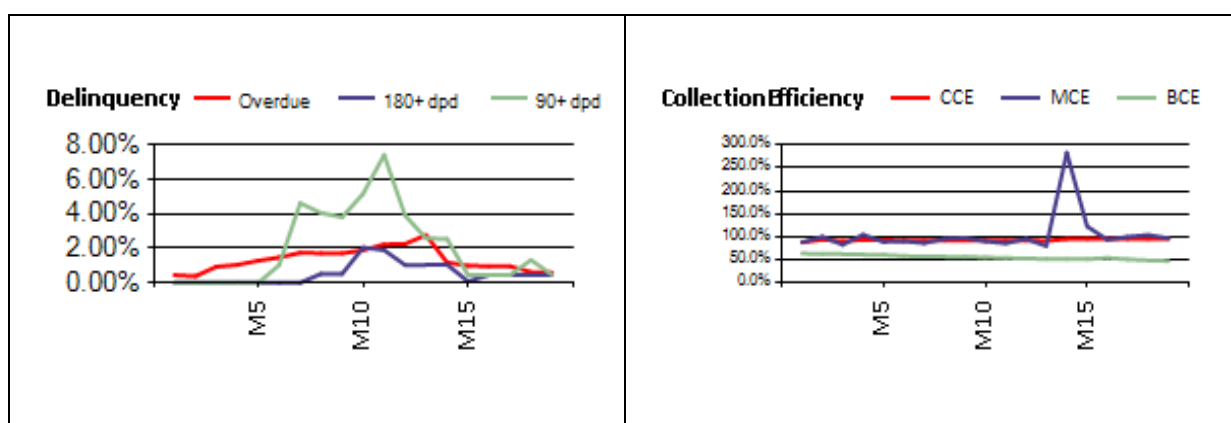
P*=Provisional, A=Audited

- 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) (Under Credit watch with Negative Implications)
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	Sep-2020	Jun-2020
Payout Month	19	16
Pool Amortisation (%)	37.2	30.1
Series A1 PTC Amortisation (%)	43.2	34.6
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	0.5	0.4
180+dpd as % of Initial POS	0.5	0.4
90+Overdue as % of Balance POS	0.5	0.5
180+Overdue as % of Balance POS	0.5	0.5
Overdue as a % of Initial POS	0.6	1.0
CC as a % of Balance POS	9.6	8.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	95.8	95.5
MCE (3 month average) (%)	100.3	166.6
Breakeven Collection Efficiency	47.6	54.0
Overall enhancement coverage (90+DPD)	>30	>30
Overall enhancement coverage (180+DPD)	>30	>30
Cum Total Prepayment rate (%)	15.1	9.5



Loantap Credit Products Private Limited (1 - Pools)

For the year ended as on 31st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	6.29	20.81
Profit After Tax (in Rs. Cr)	(0.67)	(0.00)
Net worth (in Rs. Cr)	6.84	42.68
Gross NPA ratio (%)	0.49	1.21
Capital Adequacy Ratio (CAR) (%)	20.0	24.0

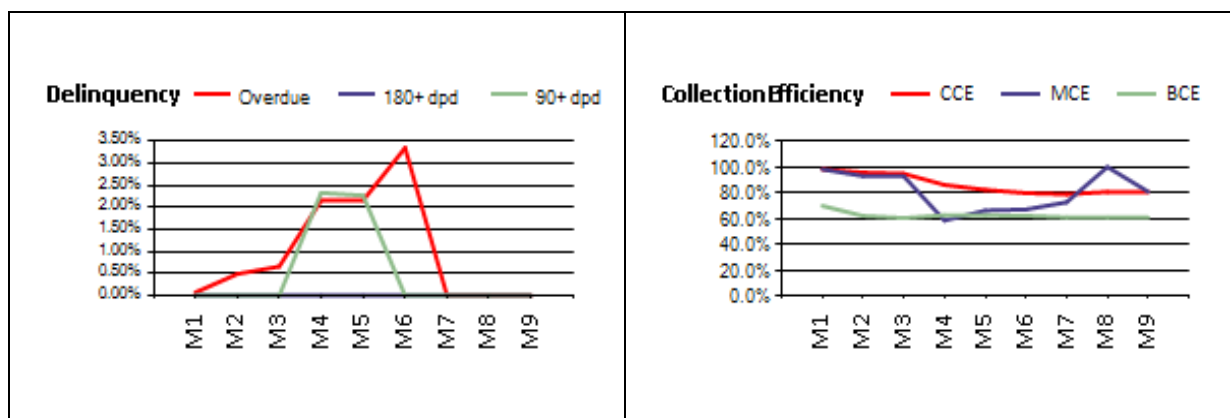
P*=Provisional, A=Audited

- Total income stood at Rs. 20.81 crore in FY19 as compared to 6.29 crore as in FY18.
- The Gross NPA ratio (based on 180+DPD) as on March 31, 2019 was 1.21%.
- LCPPL reported CAR of 24% as on March 31, 2019.

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	Sep-2020	Jun-2020
Payout Month	9	6
Pool Amortisation (%)	35.5	28.4
Series A1 PTC Amortisation (%)	36.0	27.4
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	0.0	3.4
CC as a % of Balance POS	15.5	14.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	80.6	79.8
MCE (3 month average) (%)	84.4	63.8
Breakeven Collection Efficiency	60.7	62.0
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	16.7	14.2



Madura Micro Finance Limited (2 - Pools)

For the year ended as on 31st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	233	375
Profit After Tax (in Rs. Cr)	40	81
Net worth (in Rs. Cr)	236	310
Gross NPA ratio (%)	0.52	0.90
Capital Adequacy Ratio (CAR) (%)	25.70	19.45

P*=Provisional, A=Audited

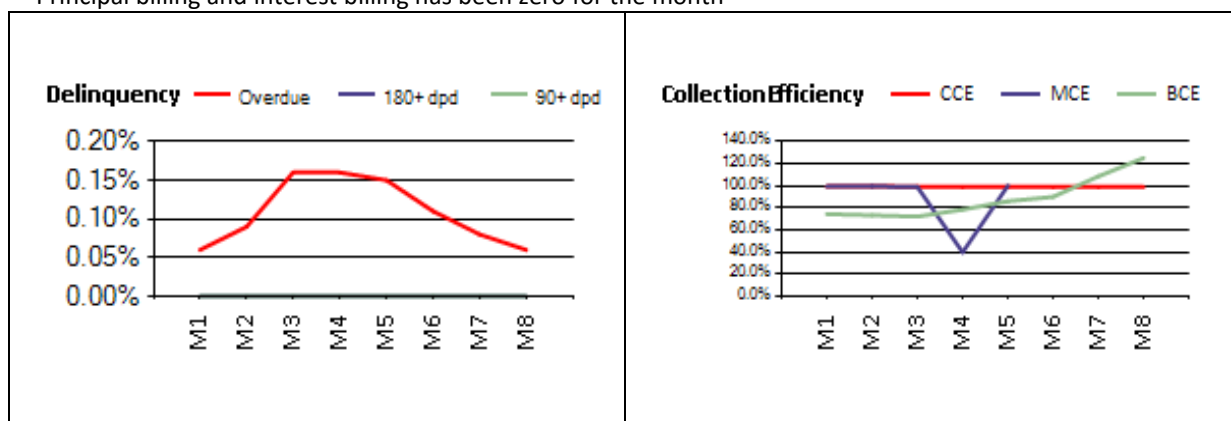
- Total income stood at Rs. 375 crore in FY19 as compared to 233 crore as in FY18.
- The Gross NPA ratio as on March 31, 2019 was 0.90%.
- MML reported CAR of 19.45% as on March 31, 2019.

Issue Name:	Northern Arc 2019 MFI Atbarah
Originator:	Madura Micro Finance Limited
Rating/Credit Opinion:	Series A1 PTC - 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	Sep-2020	Jun-2020
Payout Month	8	5
Pool Amortisation (%)	32.4	18.3
Series A PTC Amortisation (%)	42.7	20.9
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	8.9	7.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.9	98.9
MCE (3 month average) (%)	NA*	79.6
Breakeven Collection Efficiency	125.1	86.0
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	14.2	0.2

*Principal billing and interest billing has been zero for the month

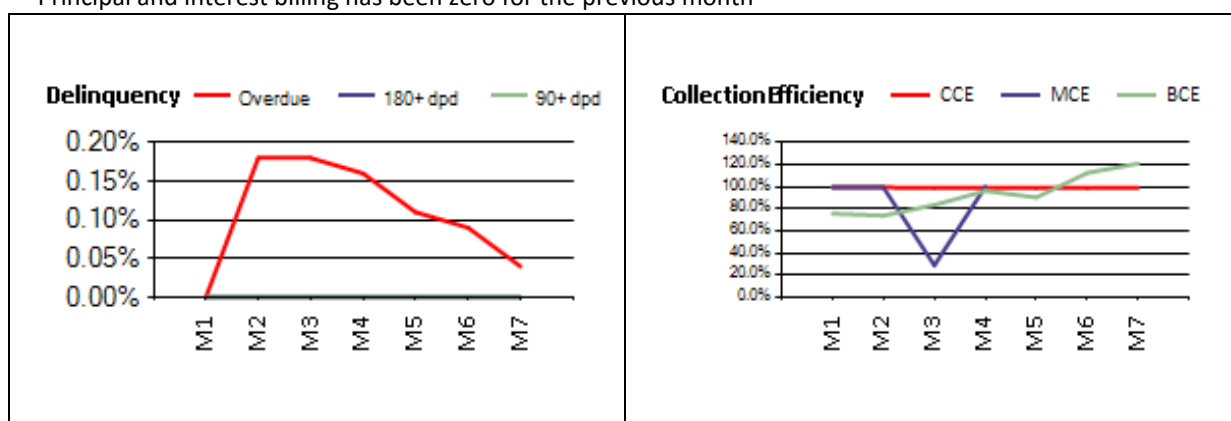


Issue Name:	Northern Arc 2020 MFI Ludendorff
Originator:	Madura Micro Finance Limited
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO)
Asset Class:	Microfinance

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	Sep-2020	Jun-2020
Payout Month	7	4
Pool Amortisation (%)	30.4	17.8
Series A PTC Amortisation (%)	40.6	20.1
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	0.2
CC as a % of Balance POS	9.7	8.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.9	98.9
MCE (3 month average) (%)	NA*	76.1
Breakeven Collection Efficiency	120.9	96.3
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	12.8	0.1

*Principal and interest billing has been zero for the previous month



Mahaveer Finance India Limited (1 - Pool)

Key Financial Indicators

For the year ended as on 31st March	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	22.42	40.16
Profit After Tax (in Rs. Cr)	4.76	5.26
Gross NPA (%)	2.12	2.22
Net NPA (%)	1.90	1.99
Capital Adequacy Ratio (CAR)	19.94	23.13

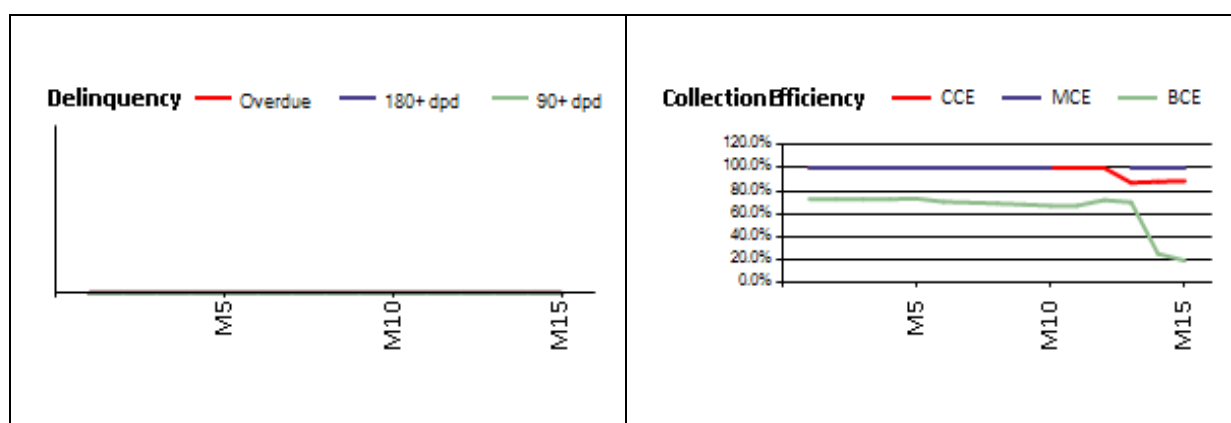
P*=Provisional, A=Audited

- During FY19, MFIL registered 79% growth in total income driven by strong growth in AUM.
- Gross NPA marginally increased from 2.12% as on March 31, 2018 to 2.22% as on March 31, 2019.
- MFIL has maintained capital adequacy above the NBFC's regulatory requirement. MFIL reported CAR of 23.13% as on March 31, 2019.

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	Sep-2020	Jun-2020
Payout Month	15	12
Pool Amortisation (%)	45.6	34.8
Series A1 PTC Amortisation (%)	63.8	57.5
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	0.0	0.0
CC as a % of Balance POS	7.4	6.1
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	88.7	100.0
MCE (3 month average) (%)	100.0	NA
Breakeven Collection Efficiency	19.2	72.0
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	0.0	0.0



Namra Finance Limited (1 - Pool)

Key Financial Indicators

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

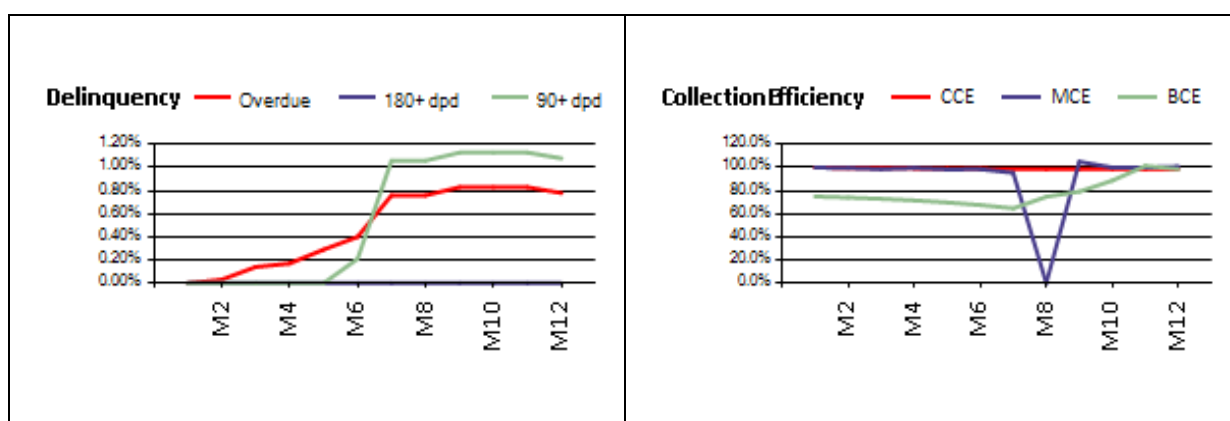
P*=Provisional, A=Audited

- 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 - CARE A (SO), Series A2 PTCs - CARE A- (SO)
Asset Class:	Microfinance

Issue Details			
Transaction Month	Sep-19	Transaction Structure	Par
Pool Principal (Rs Cr)	18.45	Future Receivables (Rs Cr)	21.61
Series A1 Principal (Rs Cr)	16.24	No of Contracts	8,157
Average Maturity (Weeks)		Average Seasoning (Weeks)	
Overdue Composition	100%,0%	CC as % of initial POS	8.00%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.46	EIS	11.37%
OC	9.50%	Pool Maturity	Jun-21
Maturity (month)	21		

Pool Performance	Sep-2020	Jun-2020
Payout Month	12	9
Pool Amortisation (%)	58.3	45.3
Series A1 PTC Amortisation (%)	69.3	51.0
Series A2 PTC Amortisation (%)	0.0	0.0
30+dpd as % of Initial POS	2.1	2.2
90+dpd as % of Initial POS	1.1	1.1
180+dpd as % of Initial POS	0.0	0.0
30+Overdue as % of Balance POS	3.6	2.9
90+Overdue as % of Balance POS	1.7	1.3
Overdue as a % of Initial POS	0.8	0.8
CC as a % of Balance POS	19.2	14.6
CC as a % of Balance Series A1 PTC Principal	29.6	18.5
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	99.0	98.6
MCE (3 month average) (%)	100.3	66.9
Breakeven Collection Efficiency	98.6	79.2
Overall enhancement coverage (30+DPD)	0.4	7.2
Overall enhancement coverage (90+DPD)	0.8	15.5
Cum Total Prepayment rate (%)	1.3	0.5



Navachetana Microfin Services Private Limited (1 - Pool)

Year ended / As on	2018 (12m, 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

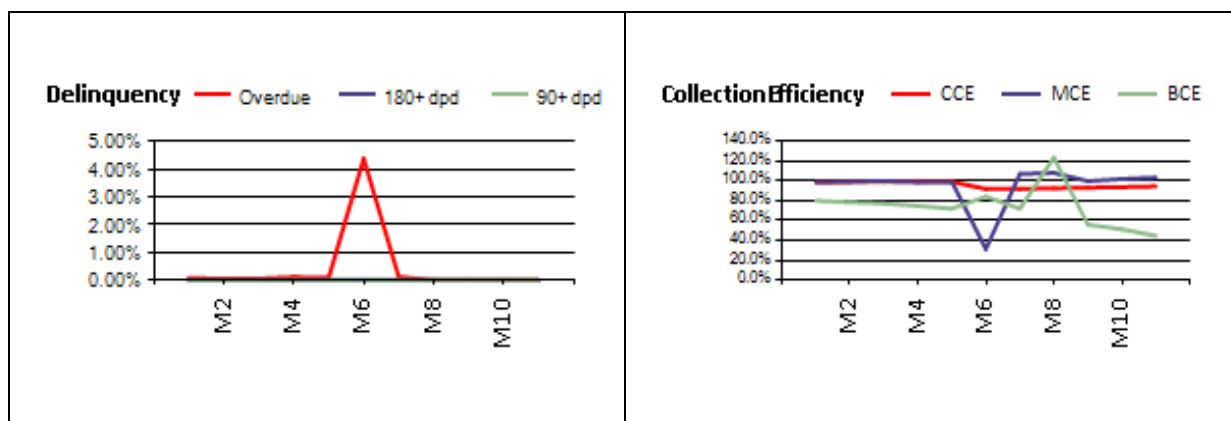
P*=Provisional, A=Audited

- 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)	27.93	Series A Principal(Rs Cr)	24.58
Future Receivables (Rs Cr)	31.97	No of Contracts	14,479
Average Maturity (Months)		Average Seasoning (Months)	
Overdue Composition	100%, 0%	CC as % of initial POS	8.00%
EIS	9.44%	OC	12.00%
Pool Maturity	Apr-21	Maturity (month)	18

Pool Performance	Sep-2020	Jun-2020
Payout Month	11	8
Pool Amortisation (%)	65.8	51.5
Series A PTC Amortisation (%)	71.2	54.2
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	23.4	16.5
CC as a % of Balance Series A PTC Principal	31.5	19.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	94.6	92.9
MCE (3 month average) (%)	101.9	NA
Breakeven Collection Efficiency	44.7	123.8
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	1.9	0.6



Reliance Commercial Finance Limited (RCF) (3 - Pools)

Key Financial Indicators

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

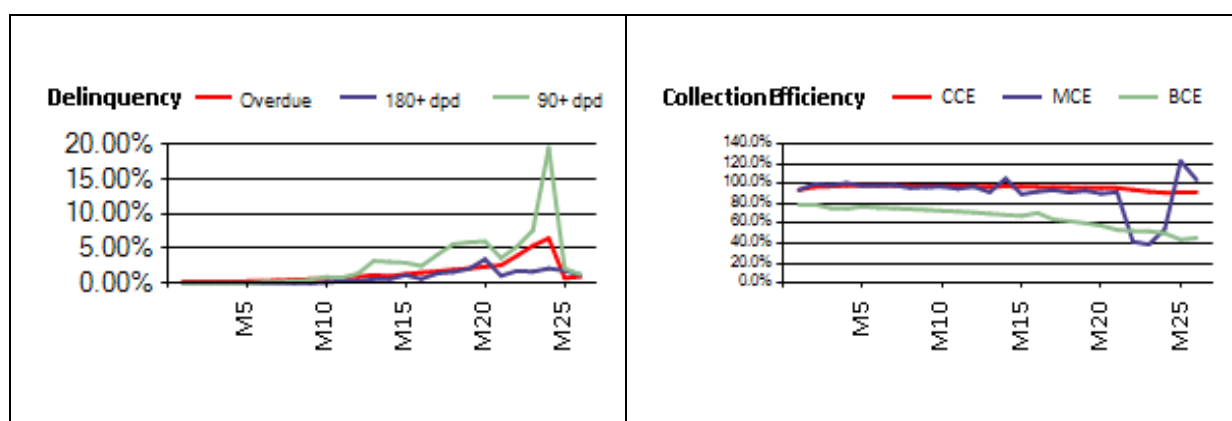
All analytical ratios are based on CARE's calculation

- 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) (Under Credit watch with Negative Implications)
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

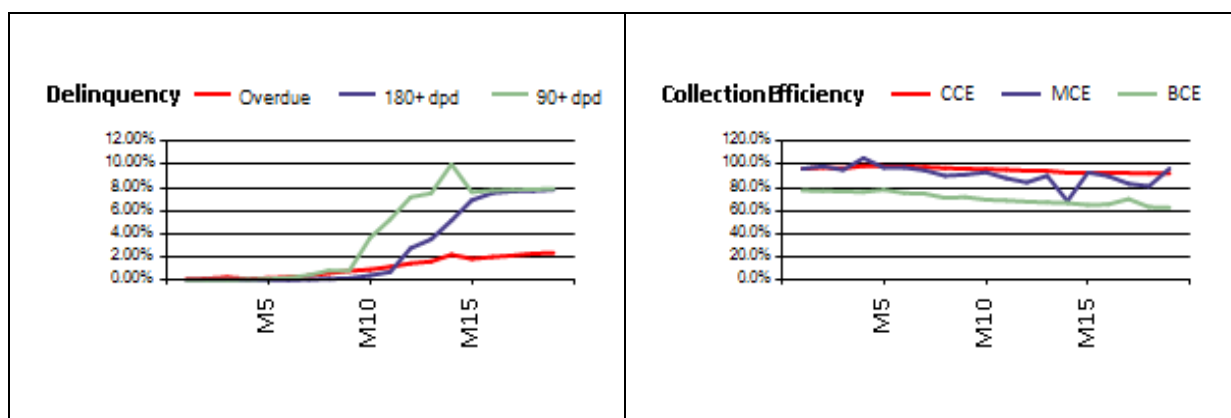
Pool Performance	Sep-2020	Jun-2020
Payout Month	26	23
Pool Amortisation (%)	75.0	69.4
Series A PTC Amortisation (%)	79.6	74.5
30+dpd as % of Initial POS	2.6	25.3
90+dpd as % of Initial POS	1.2	7.6
180+dpd as % of Initial POS	1.2	1.7
30+Overdue as % of Balance POS	8.5	66.1
90+Overdue as % of Balance POS	3.7	17.5
Overdue as a % of Initial POS	0.9	5.4
CC as a % of Balance POS	20.0	16.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	92.0	92.5
MCE (3 month average) (%)	94.0	57.6
Breakeven Collection Efficiency	45.7	52.4
Overall enhancement coverage (30+DPD)	6.4	0.7
Overall enhancement coverage (90+DPD)	14.5	2.7
Cum Total Prepayment rate (%)	16.2	15.1



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 Developing Implications), Series A3 PTC - CARE A (SO) (Under Credit watch with Developing 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

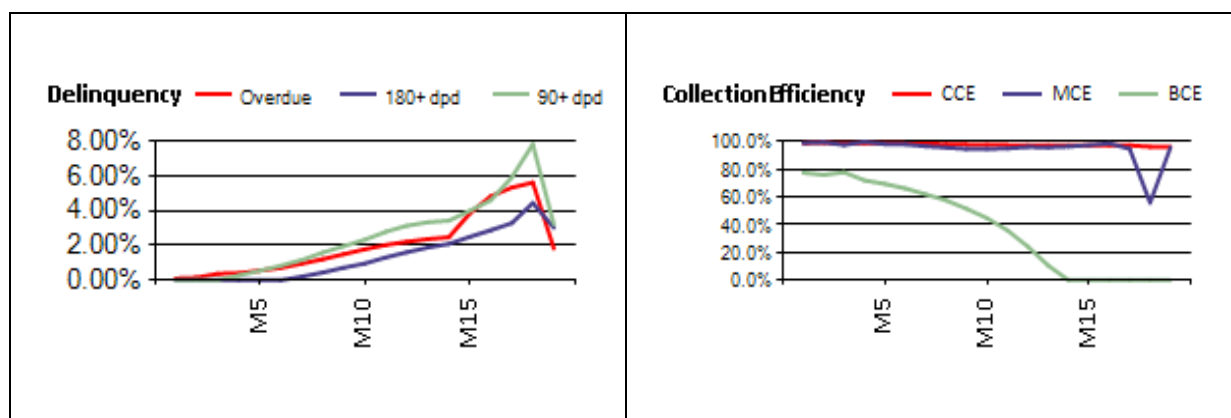
Pool Performance	Sep-2020	Jun-2020
Payout Month	19	16
Pool Amortisation (%)	48.6	45.7
Series A1 PTC Amortisation (%)	100.0	100.0
Series A2 PTC Amortisation (%)	28.8	25.2
Series A3 PTC Amortisation (%)	22.8	NA
90+dpd as % of Initial POS	7.9	7.8
180+dpd as % of Initial POS	7.8	7.5
90+Overdue as % of Balance POS	11.3	11.3
180+Overdue as % of Balance POS	11.2	10.9
Overdue as a % of Initial POS	2.4	2.0
CC as a % of Balance POS	36.1	35.8
Unutilised CC	92.8	97.0
Cumulative Collection Efficiency (%)	92.5	92.9
MCE (3 month average) (%)	87.1	83.9
Breakeven Collection Efficiency	62.7	65.5
Overall enhancement coverage (90+DPD)	3.3	3.0
Overall enhancement coverage (180+DPD)	3.4	3.2
Cum Total Prepayment rate (%)	28.4	27.7



Issue Name:	Indian Receivable Trust 18 - Feb2019
Originator:	Reliance Commercial Finance Limited (RCF)
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO) (Under Credit watch with Negative Implications), Series A2 PTC - CARE A (SO) (Under Credit watch with Negative Implications)
Asset Class:	Used Car, Microfinance, MFI Term Loans and Two Wheeler

Issue Details			
Transaction Month	Feb-19	Transaction Structure	Par
Pool Principal (Rs Cr)	661.48	Future Receivables (Rs Cr)	764.49
Series A1 Principal (Rs Cr)	463.04	No of Contracts	179312
Average Maturity (Months)	24.74	Average Seasoning (Months)	7.55
Overdue Composition	100%,0%	CC as % of initial POS	18%
Series A2 Principal (subordinated to A1) (Rs Cr)	198.44	EIS	6.31%
Pool Maturity	Aug-23	Maturity (month)	54

Pool Performance	Sep-2020	Jun-2020
Payout Month	19	16
Pool Amortisation (%)	90.7	85.8
Series A1 PTC Amortisation (%)	100.0	95.6
Series A2 PTC Amortisation (%)	68.9	62.9
30+dpd as % of Initial POS	4.0	10.1
90+dpd as % of Initial POS	3.2	4.6
180+dpd as % of Initial POS	3.0	2.9
30+Overdue as % of Balance POS	23.9	39.1
90+Overdue as % of Balance POS	17.5	13.5
Overdue as a % of Initial POS	1.8	4.8
CC as a % of Balance POS	182.2	126.6
CC as a % of Balance Series A1 PTC Principal	NA	585.2
Unutilised CC	94.4	100.0
Cumulative Collection Efficiency (%)	96.2	97.3
MCE (3 month average) (%)	82.1	97.5
Breakeven Collection Efficiency	0.0	0.0
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	5.9	5.7



Reliance Home Finance Limited (2 - Pools)

Key Financial Indicators

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

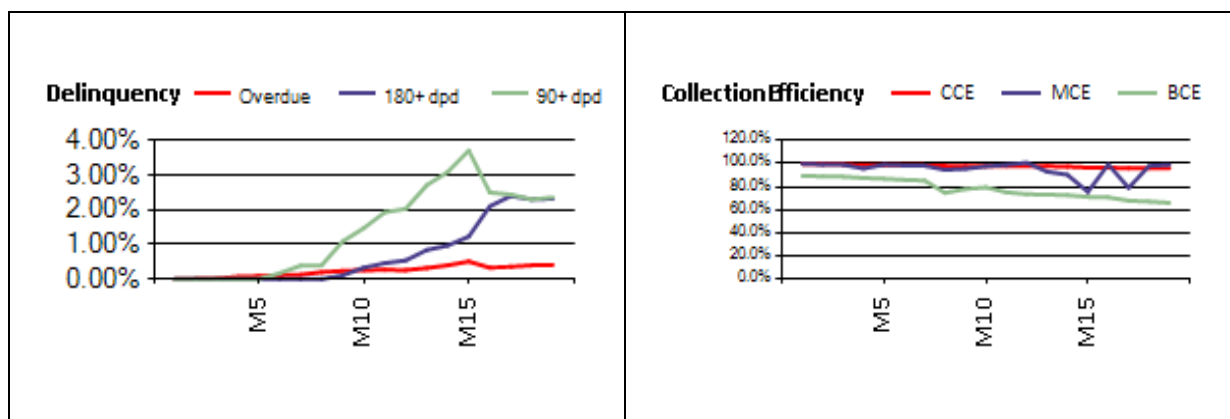
P*=Provisional, A=Audited

- 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

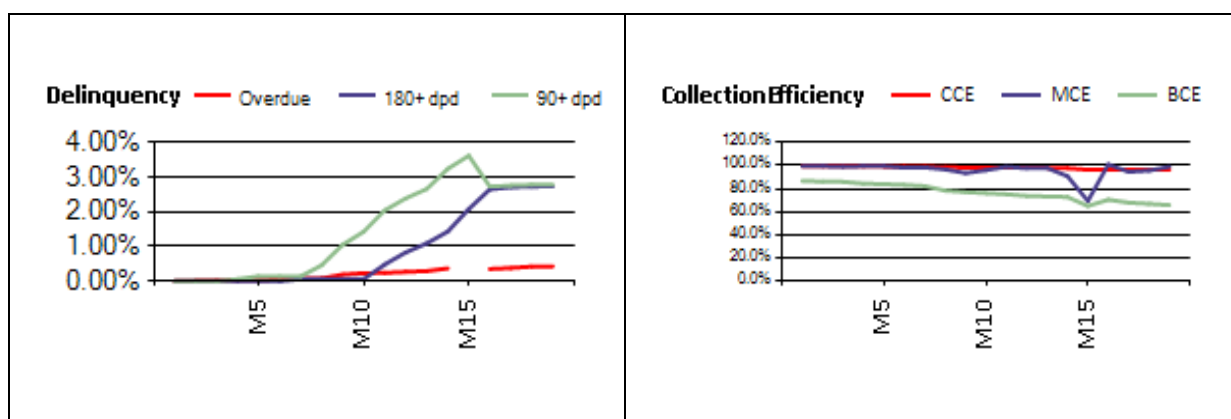
Pool Performance	Sep-2020	Jun-2020
Payout Month	19	16
Pool Amortisation (%)	47.6	45.4
Series A1 PTC Amortisation (%)	86.1	82.0
Series A2 PTC Amortisation (%)	22.8	21.7
90+dpd as % of Initial POS	2.4	2.5
180+dpd as % of Initial POS	2.3	2.1
90+Overdue as % of Balance POS	3.8	4.0
180+Overdue as % of Balance POS	3.7	3.4
Overdue as a % of Initial POS	0.4	0.3
CC as a % of Balance POS	19.1	18.3
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.1	96.6
MCE (3 month average) (%)	92.0	88.4
Breakeven Collection Efficiency	66.1	70.8
Overall enhancement coverage (90+DPD)	8.9	7.2
Overall enhancement coverage (180+DPD)	9.1	8.6
Cum Total Prepayment rate (%)	42.0	40.3



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:	H ome 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	Sep-2020	Jun-2020
Payout Month	19	16
Pool Amortisation (%)	38.5	34.7
Series A1 PTC Amortisation (%)	81.5	73.6
Series A2 PTC Amortisation (%)	25.1	22.5
Series A3 PTC Amortisation (%)	40.9	36.8
90+dpd as % of Initial POS	2.8	2.7
180+dpd as % of Initial POS	2.7	2.6
90+Overdue as % of Balance POS	3.9	3.7
180+Overdue as % of Balance POS	3.8	3.6
Overdue as a % of Initial POS	0.4	0.4
CC as a % of Balance POS	15.4	14.6
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	96.6	96.6
MCE (3 month average) (%)	96.5	87.1
Breakeven Collection Efficiency	65.8	70.5
Overall enhancement coverage (90+DPD)	8.8	8.0
Overall enhancement coverage (180+DPD)	9.0	8.2
Cum Total Prepayment rate (%)	33.5	30.3



S.M.I.L.E Microfinance Limited (3 - Pools)

Key Financial Indicators

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

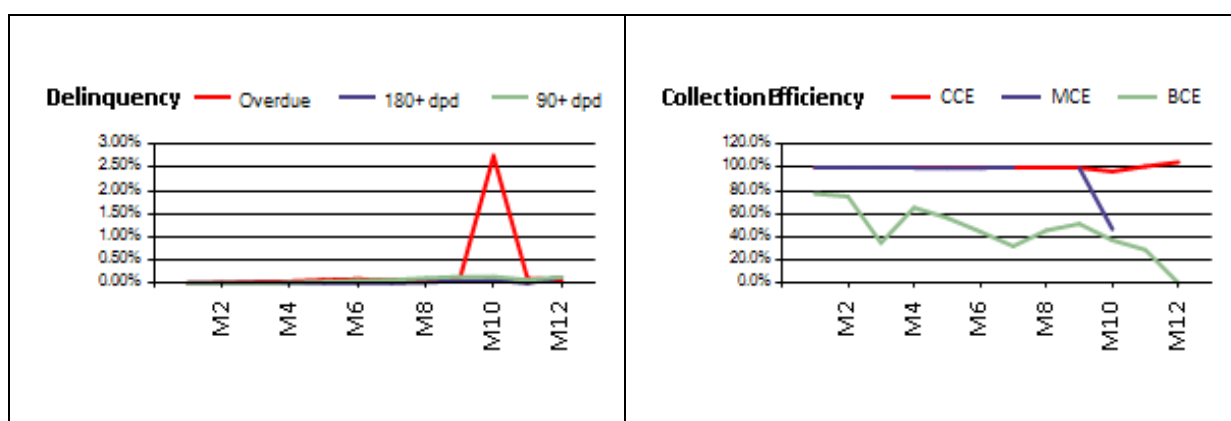
P*=Provisional, A=Audited

- 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 2019 MFI Makino
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	Sep-19	Transaction Structure	Par
Pool Principal (Rs Cr)	35.29	Future Receivables (Rs Cr)	38.70
Series A1 Principal (Rs Cr)	30.00	No of Contracts	18,734
Average Maturity (Weeks)	46.89	Average Seasoning (Weeks)	20.69
Overdue Composition	100%,0%	CC as % of initial POS	6.50%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.50	EIS	5.67%
OC	10.75%	Pool Maturity	Jul-21
Maturity (month)	22		

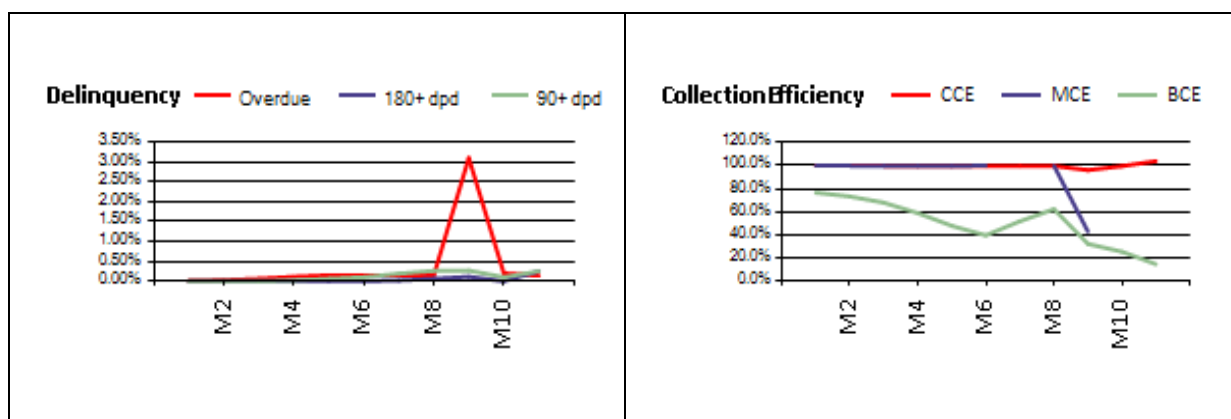
Pool Performance	Sep-2020	Jun-2020
Payout Month	12	9
Pool Amortisation (%)	84.4	74.6
Series A1 PTC Amortisation (%)	98.8	88.0
Series A2 PTC Amortisation (%)	0.0	0.0
30+dpd as % of Initial POS	0.1	0.1
90+dpd as % of Initial POS	0.1	0.1
180+dpd as % of Initial POS	0.1	0.0
30+Overdue as % of Balance POS	0.4	0.3
90+Overdue as % of Balance POS	0.4	0.3
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	41.6	25.6
CC as a % of Balance Series A1 PTC Principal	623.5	63.5
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	104.7	99.9
MCE (3 month average) (%)	NA	66.7
Breakeven Collection Efficiency	0.0	51.3
Overall enhancement coverage (30+DPD)	NA	>30
Overall enhancement coverage (90+DPD)	NA	>30
Cum Total Prepayment rate (%)	10.7	4.5



Issue Name:	Northern Arc 2019 MFI Wichita
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	Nov-19	Transaction Structure	Par
Pool Principal (Rs Cr)	23.52	Future Receivables (Rs Cr)	25.73
Series A1 Principal (Rs Cr)	19.99	No of Contracts	13932
Average Maturity (Weeks)	46.89	Average Seasoning (Weeks)	25.52
Overdue Composition	100%,0%	CC as % of initial POS	6.50%
Series A2 Principal (subordinated to A1) (Rs Cr)	0.88	EIS	5.58%
OC	11.25%	Pool Maturity	Jul-21
Maturity (month)	21		

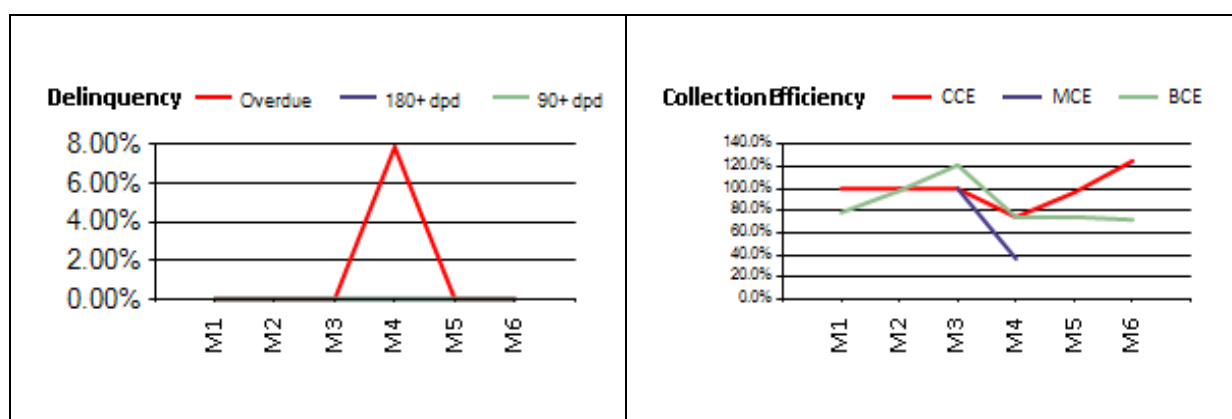
Pool Performance	Sep-2020	Jun-2020
Payout Month	11	8
Pool Amortisation (%)	77.6	71.2
Series A1 PTC Amortisation (%)	93.0	83.7
Series A2 PTC Amortisation (%)	0.0	0.0
30+dpd as % of Initial POS	0.2	0.3
90+dpd as % of Initial POS	0.2	0.3
180+dpd as % of Initial POS	0.2	0.1
30+Overdue as % of Balance POS	0.5	0.4
90+Overdue as % of Balance POS	0.5	0.4
Overdue as a % of Initial POS	0.1	0.1
CC as a % of Balance POS	29.1	22.6
CC as a % of Balance Series A1 PTC Principal	108.9	46.9
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	103.8	99.8
MCE (3 month average) (%)	NA	66.7
Breakeven Collection Efficiency	14.7	62.3
Overall enhancement coverage (30+DPD)	>30	>30
Overall enhancement coverage (90+DPD)	>30	>30
Cum Total Prepayment rate (%)	6.4	3.4



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	
Maturity (month)	21		

Pool Performance	Sep-2020	Jun-2020
Payout Month	6	3
Pool Amortisation (%)	30.5	16.0
Series A1 PTC Amortisation (%)	40.3	19.1
Series A2 PTC Amortisation (%)	0.0	0.0
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	9.4	7.7
CC as a % of Balance Series A1 PTC Principal	12.8	9.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	125.0	100.0
MCE (3 month average) (%)	NA	66.7
Breakeven Collection Efficiency	71.9	121.3
Overall enhancement coverage (30+DPD)	>30	-2131.0
Overall enhancement coverage (90+DPD)	>30	-2131.0
Cum Total Prepayment rate (%)	7.6	0.2



Samunnati Financial Intermediation and Services Private Limited (SFISPL) (3 - 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

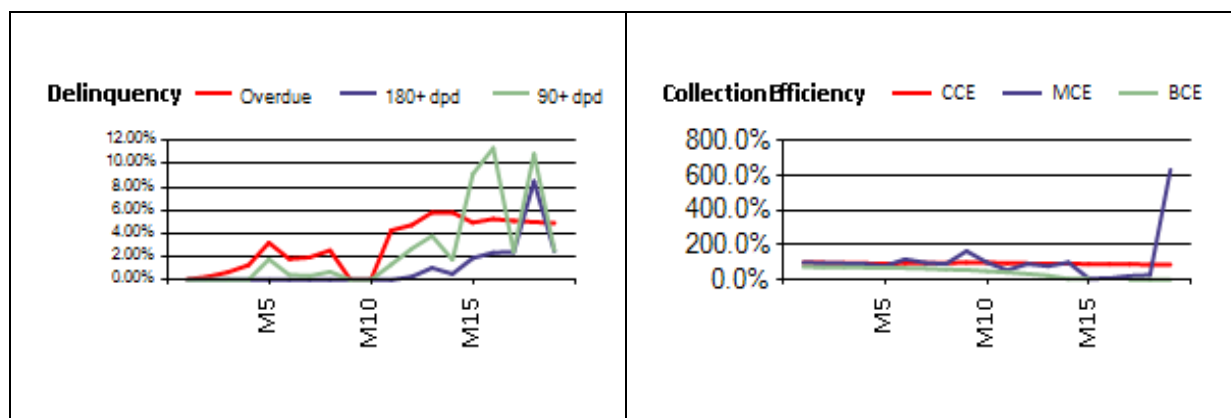
P*=Provisional, A=Audited

- 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:	Northern Arc 2019 Dora
Originator:	Samunnati Financial Intermediation and Services Private Limited (SFISPL)
Rating/Credit Opinion:	Series A1 PTC - CARE A (SO), Series A2 PTC - CARE BBB (SO)
Asset Class:	Agri (Value Chain Finance) Loan

Issue Details			
Transaction Month	Jan-19	Transaction Structure	Par
Pool Principal (Rs Cr)	23.8	Series A1 Principal (Rs Cr)	19.9
Future Receivables (Rs Cr)	28.3	No of Contracts	916
Average Maturity (Months)	15.7	Average Seasoning (Months)	7.3
Overdue Composition	100%, 0%	CC as % of initial POS	8.0%
Series A2 Principal (subordinated to A1) (Rs Cr)	1.6	EIS	11.3%
OC	10.0%	Pool Maturity	Nov-20
Maturity (month)	21		

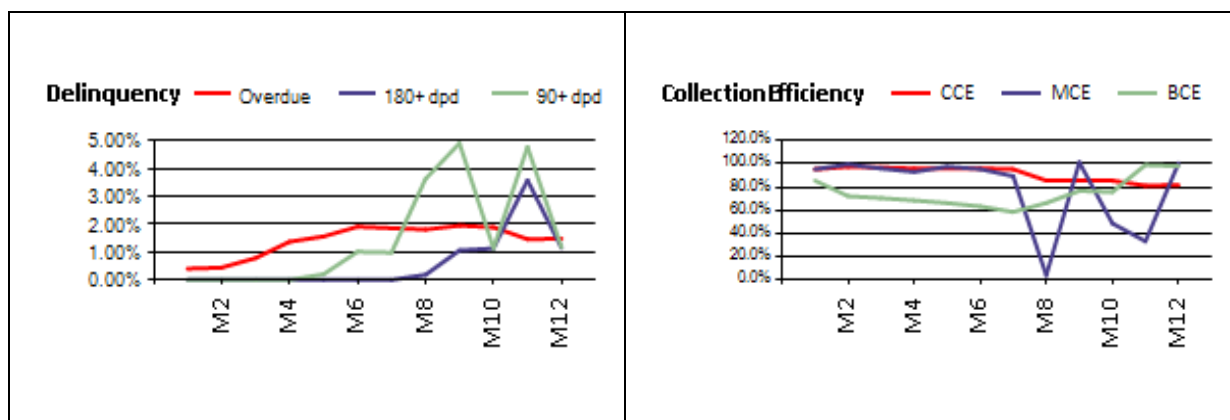
Pool Performance	Sep-2020	Jun-2020
Payout Month	19	16
Pool Amortisation (%)	90.7	86.2
Series A1 PTC Amortisation (%)	100.0	97.8
Series A2 PTC Amortisation (%)	11.7	0.0
90+dpd as % of Initial POS	2.5	11.4
180+dpd as % of Initial POS	2.5	2.4
90+Overdue as % of Balance POS	0.5	44.4
180+Overdue as % of Balance POS	0.5	1.6
Overdue as a % of Initial POS	4.9	5.2
CC as a % of Balance POS	85.9	58.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	88.2	90.6
MCE (3 month average) (%)	227.7	38.8
Breakeven Collection Efficiency	0.0	NA
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	7.3	5.6



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	Sep-2020	Jun-2020
Payout Month	12	9
Pool Amortisation (%)	60.0	54.1
Series A1 PTC Amortisation (%)	64.5	58.4
Series A2 PTC Amortisation (%)	0.0	0.0
90+dpd as % of Initial POS	1.2	4.9
180+dpd as % of Initial POS	1.2	1.1
90+Overdue as % of Balance POS	1.4	7.4
180+Overdue as % of Balance POS	1.3	1.2
Overdue as a % of Initial POS	1.5	2.0
CC as a % of Balance POS	20.0	17.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	81.7	85.7
MCE (3 month average) (%)	60.8	64.9
Breakeven Collection Efficiency	98.1	76.8
Overall enhancement coverage (90+DPD)	1.4	3.1
Overall enhancement coverage (180+DPD)	1.4	19.5
Cum Total Prepayment rate (%)	4.5	1.5

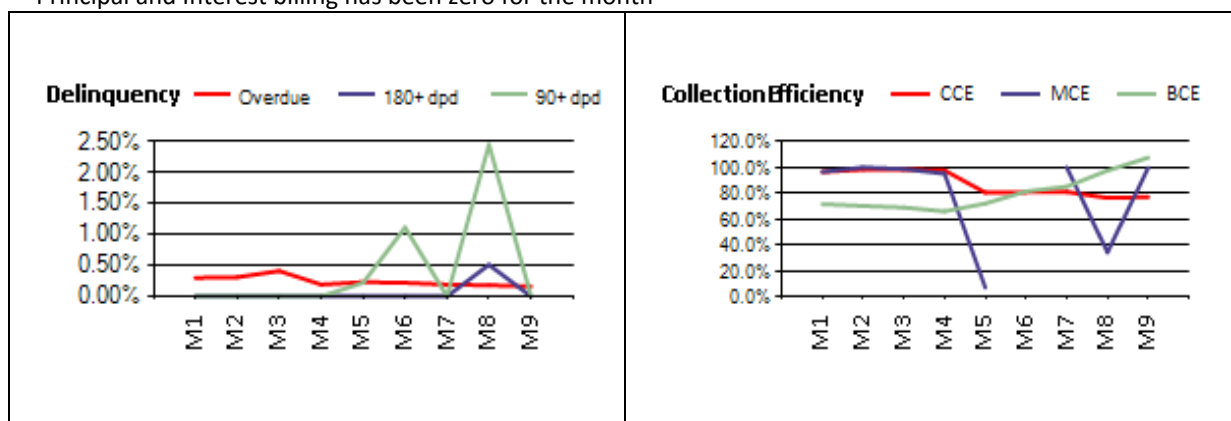


Issue Name:	Vivriti Huerta 12 2019
Originator:	Samunnati Financial Intermediation and Services Private Limited (SFISPL)
Rating/Credit Opinion:	Series A PTCs - CARE A (SO)
Asset Class:	Agri (Value Chain Finance) Loan

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	Sep-2020	Jun-2020
Payout Month	9	6
Pool Amortisation (%)	39.1	33.1
Series A PTC Amortisation (%)	39.0	32.5
90+dpd as % of Initial POS	0.0	1.1
180+dpd as % of Initial POS	0.0	0.0
90+Overdue as % of Balance POS	0.0	1.5
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	9.8	9.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	76.9	NA*
MCE (3 month average) (%)	77.9	NA*
Breakeven Collection Efficiency	107.5	81.4
Overall enhancement coverage (90+DPD)	-747.0	12.8
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	8.0	3.1

*Principal and Interest billing has been zero for the month



Satin Creditcare Network Limited

(1 - Pool)

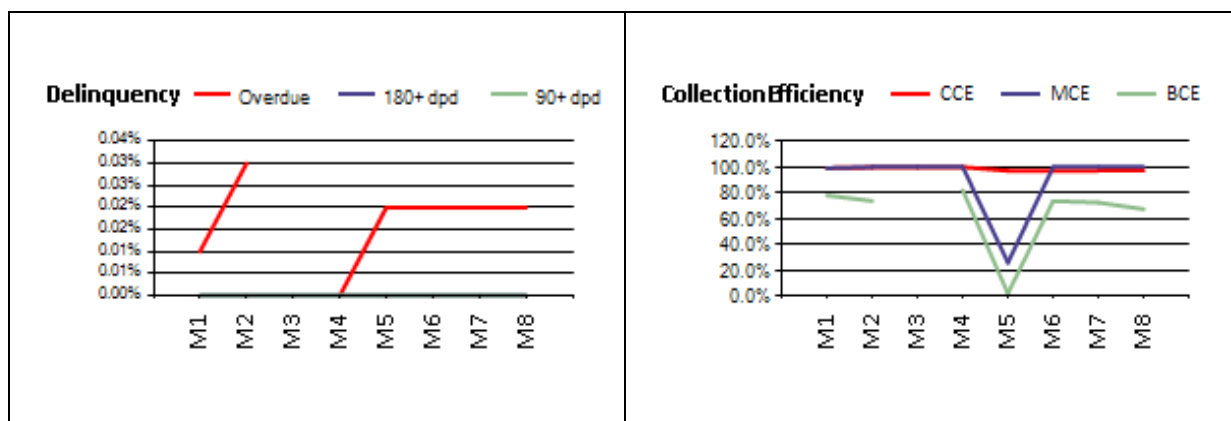
For the year ended as on 31 st March	2019 (12m, A)	2020 (12m,A)
Total Operating Income (in Rs. Cr)	1373	1401
Profit After Tax (in Rs. Cr)	195	156
Interest Coverage (times)	1.57	1.37
Asset under Management (AUM)	6374	7220
Total Assets	6674	7150
Net NPA Ratio / Net PAR Ratio (%)	1.77	2.02
Adj. Return on 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	Sep-2020	Jun-2020
Payout Month	8	5
Pool Amortisation (%)	32.6	23.4
Series A PTC Amortisation (%)	31.3	17.5
30+dpd as % of Initial POS	0.1	0.1
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	0.1	0.1
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	9.6	8.5
CC as a % of Balance Series A PTC Principal	10.6	8.8
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	97.3	97.1
MCE (3 month average) (%)	100.0	75.2
Breakeven Collection Efficiency	67.2	1.6
Overall enhancement coverage (30+DPD)	>30	>30
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	9.3	1.0



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

For the year ended as on 31 st March	2019	2020
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

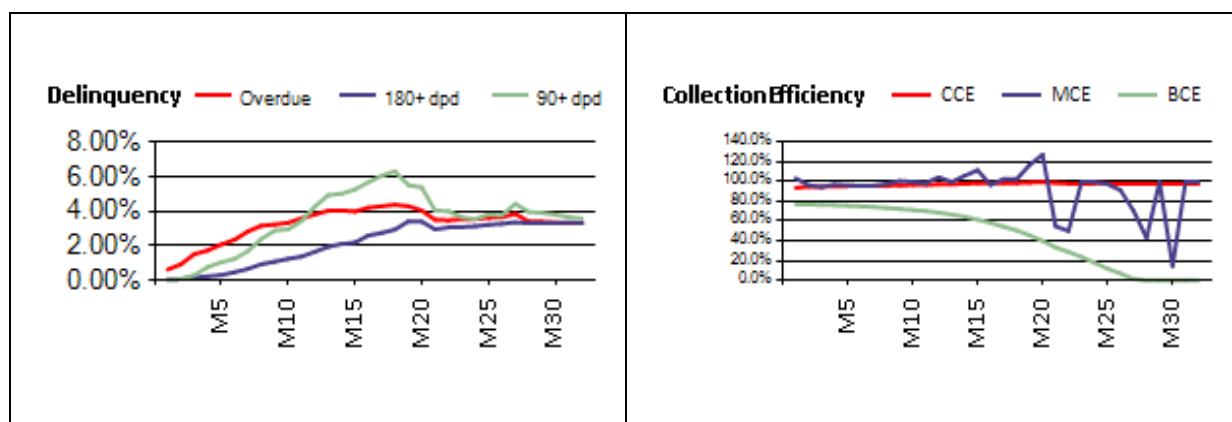
P*=Provisional, A=Audited

- 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 A (SO) (Under Credit watch with Negative Implications), 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		

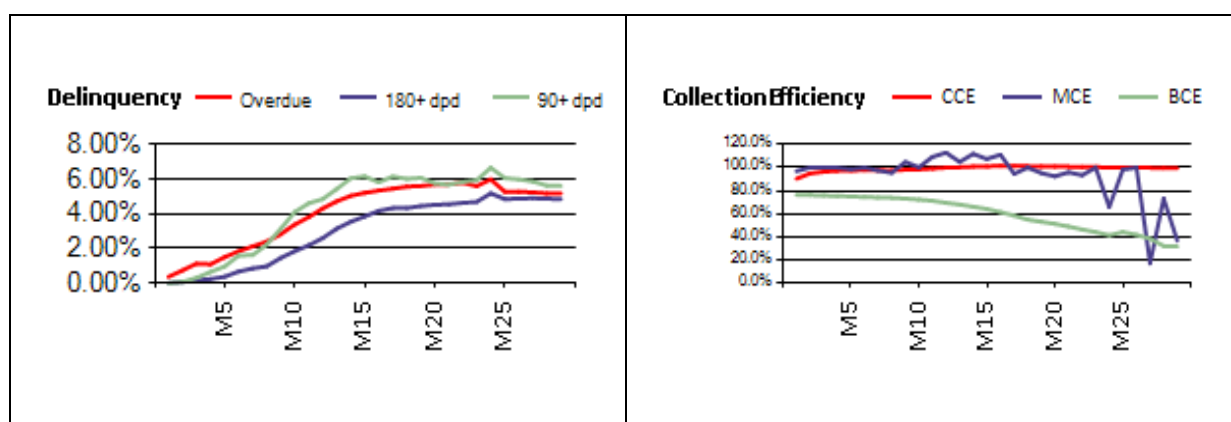
Pool Performance	Sep-2020	Jun-2020
Payout Month	32	29
Pool Amortisation (%)	91.0	90.4
Series A PTC Amortisation (%)	91.3	90.4
90+dpd as % of Initial POS	3.6	3.9
180+dpd as % of Initial POS	3.3	3.3
90+Overdue as % of Balance POS	7.3	10.5
180+Overdue as % of Balance POS	5.2	6.0
Overdue as a % of Initial POS	3.3	3.4
CC as a % of Balance POS	113.2	105.8
FLF as a % of Balance POS	55.5	51.6
Unutilised CC	100.0	99.4
Balance FLF(unutilized)	100.0	98.9
Cumulative Collection Efficiency (%)	97.8	97.8
MCE (3 month average) (%)	71.5	71.2
Breakeven Collection Efficiency	0.0	0.0
Breakeven Collection Efficiency (FL)	36.4	47.8
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
FL Overall enhancement coverage (90+DPD)	8.8	5.0
FL Overall enhancement coverage (180+DPD)	12.3	8.8
Cum Total Prepayment rate (%)	31.3	30.8



Issue Name:	Sansar Trust March 2018 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)
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		

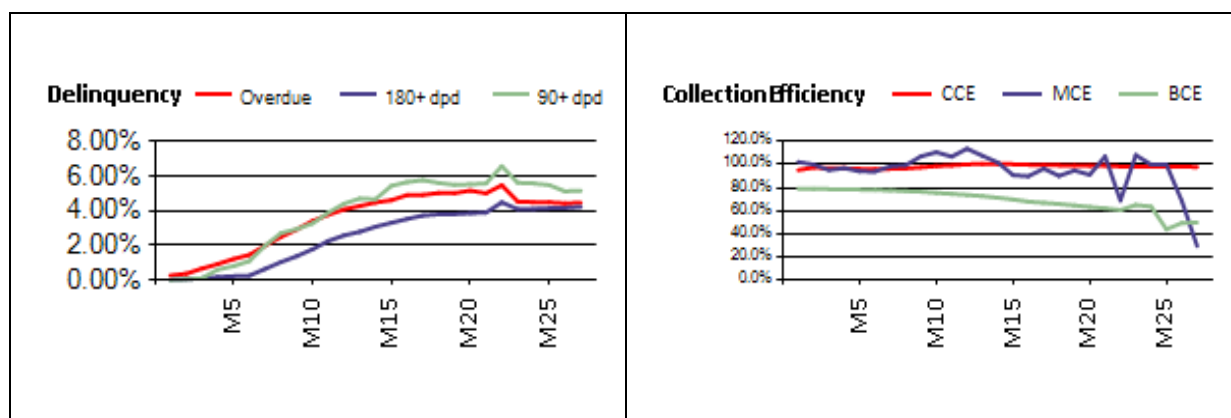
Pool Performance	Sep-2020	Jun-2020
Payout Month	29	26
Pool Amortisation (%)	82.8	82.6
Series A PTC Amortisation (%)	84.1	82.7
90+dpd as % of Initial POS	5.6	6.0
180+dpd as % of Initial POS	4.8	4.9
90+Overdue as % of Balance POS	5.6	7.8
180+Overdue as % of Balance POS	2.4	3.1
Overdue as a % of Initial POS	5.2	5.3
CC as a % of Balance POS	59.4	58.4
FLF as a % of Balance POS	29.1	28.4
Unutilised CC	100.1	99.5
Balance FLF(unutilized)	100.1	98.9
Cumulative Collection Efficiency (%)	99.5	99.9
MCE (3 month average) (%)	42.5	88.1
Breakeven Collection Efficiency	31.7	41.8
Breakeven Collection Efficiency (FL)	54.2	71.6
Overall enhancement coverage (90+DPD)	12.2	7.5
Overall enhancement coverage (180+DPD)	28.8	18.5
FL Overall enhancement coverage (90+DPD)	8.1	3.6
FL Overall enhancement coverage (180+DPD)	19.3	9.0
Cum Total Prepayment rate (%)	46.5	46.3



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		

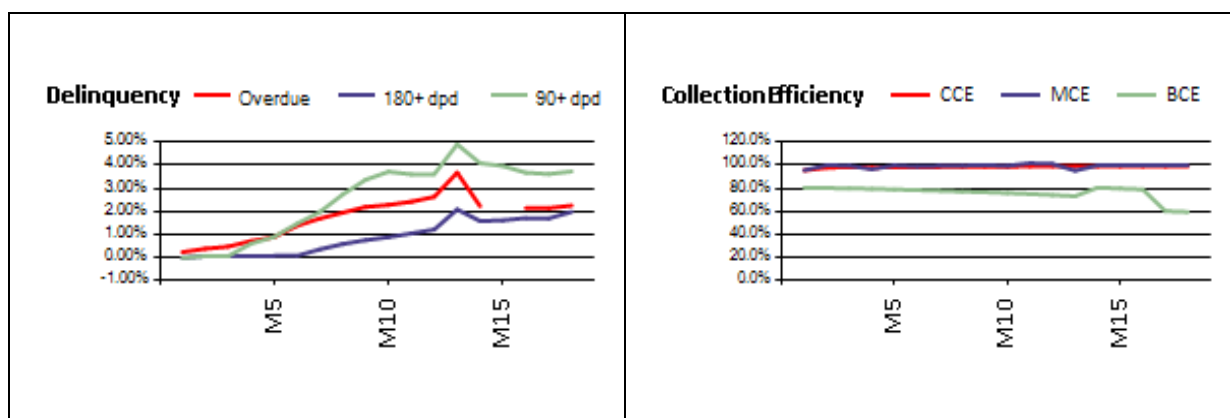
Pool Performance	Sep-2020	Jun-2020
Payout Month	27	24
Pool Amortisation (%)	72.9	72.7
Series A PTC Amortisation (%)	74.8	73.0
90+dpd as % of Initial POS	5.2	5.6
180+dpd as % of Initial POS	4.2	4.1
90+Overdue as % of Balance POS	4.5	6.0
180+Overdue as % of Balance POS	1.8	2.0
Overdue as a % of Initial POS	4.5	4.5
CC as a % of Balance POS	37.6	37.3
FLF as a % of Balance POS	18.4	18.3
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	98.0	98.4
MCE (3 month average) (%)	66.0	92.4
Breakeven Collection Efficiency	49.9	63.7
Breakeven Collection Efficiency (FL)	64.3	82.2
Overall enhancement coverage (90+DPD)	11.2	6.0
Overall enhancement coverage (180+DPD)	27.8	18.4
FL Overall enhancement coverage (90+DPD)	8.0	2.9
FL Overall enhancement coverage (180+DPD)	19.8	9.0
Cum Total Prepayment rate (%)	36.1	35.9



Issue Name:	Sansar Trust February 2019 IV
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 (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		

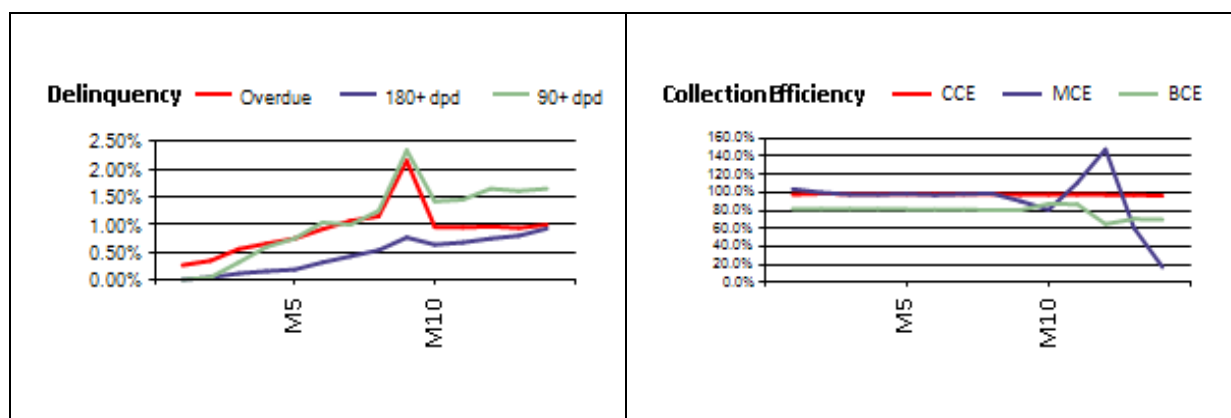
Pool Performance	Sep-2020	Jun-2020
Payout Month	18	15
Pool Amortisation (%)	56.6	54.6
Series A PTC Amortisation (%)	58.4	55.0
90+dpd as % of Initial POS	3.7	4.0
180+dpd as % of Initial POS	2.0	1.6
90+Overdue as % of Balance POS	5.0	5.8
180+Overdue as % of Balance POS	1.8	1.7
Overdue as a % of Initial POS	2.2	NA
CC as a % of Balance POS	21.9	20.9
FLF as a % of Balance POS	10.4	9.9
Unutilised CC	100.0	100.0
Balance FLF(unutilized)	100.0	100.0
Cumulative Collection Efficiency (%)	99.1	99.0
MCE (3 month average) (%)	100.0	98.4
Breakeven Collection Efficiency	59.4	79.9
Breakeven Collection Efficiency (FL)	67.2	90.5
Overall enhancement coverage (90+DPD)	8.1	3.5
Overall enhancement coverage (180+DPD)	22.0	12.0
FL Overall enhancement coverage (90+DPD)	6.6	1.6
FL Overall enhancement coverage (180+DPD)	17.8	5.7
Cum Total Prepayment rate (%)	19.0	17.1



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)
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	Sep-2020	Jun-2020
Payout Month	14	11
Pool Amortisation (%)	25.1	24.9
Series A PTC Amortisation (%)	27.6	24.9
90+dpd as % of Initial POS	1.6	1.4
180+dpd as % of Initial POS	0.9	0.7
90+Overdue as % of Balance POS	1.2	1.2
180+Overdue as % of Balance POS	0.4	0.3
Overdue as a % of Initial POS	1.0	1.0
CC as a % of Balance POS	14.6	14.2
FLF as a % of Balance POS	6.7	6.4
Unutilised CC	100.0	98.2
Balance FLF(unutilized)	100.0	96.2
Cumulative Collection Efficiency (%)	96.2	97.3
MCE (3 month average) (%)	75.1	93.8
Breakeven Collection Efficiency	69.8	86.9
Breakeven Collection Efficiency (FL)	75.4	94.1
Overall enhancement coverage (90+DPD)	25.8	11.4
Overall enhancement coverage (180+DPD)	>30	>30
FL Overall enhancement coverage (90+DPD)	21.0	5.1
FL Overall enhancement coverage (180+DPD)	>30	20.3
Cum Total Prepayment rate (%)	5.7	5.6



StarAgri Finance Limited (1 - Pool)

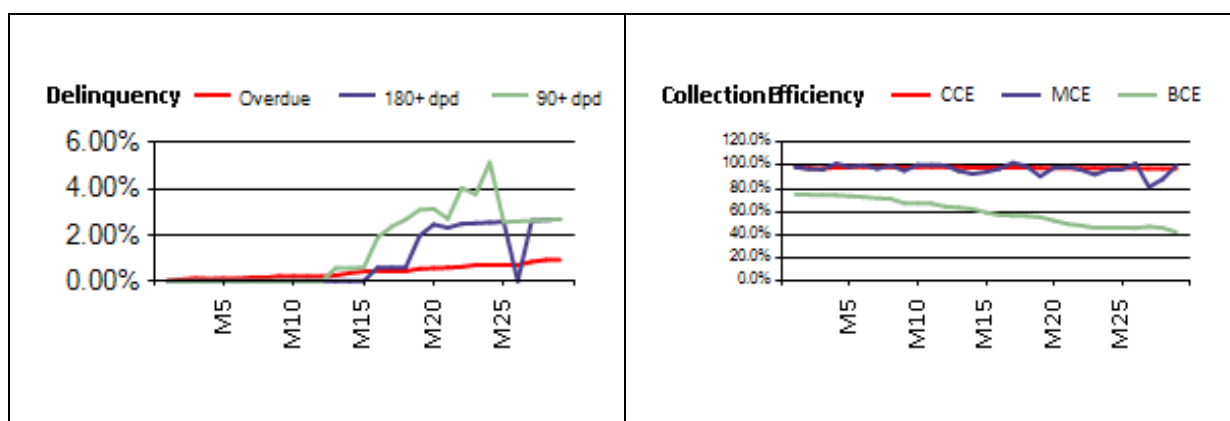
For the year ended as on 31 st March	2017 (12m, A)	2018 (12m, A)	2019 (12m, A)
Total Income (in Rs. Cr)	42.01	64.11	72.23
Profit After Tax (in Rs. Cr)	6.61	10.41	8.32
Gross NPA (%)	0.84	2.17	4.84
Capital Adequacy Ratio (%)	37.59	28.70	37.43

- SFL reported PAT of Rs. 8.32 crore on total income of Rs. 72.23 crore during FY19; as compared to PAT of Rs. 10.41 crore on total income of Rs. 64.11 crore during FY18.
- SAFL reported the CAR of 37.43% as on March 31, 2019.

Issue Name:	Pearl Trust March 2018
Originator:	StarAgri Finance Limited
Rating/Credit Opinion:	Series A PTC - CARE A (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	Sep-2020	Jun-2020
Payout Month	29	26
Pool Amortisation (%)	52.5	48.9
Series A PTC Amortisation (%)	53.4	49.9
90+dpd as % of Initial POS	2.7	2.6
180+dpd as % of Initial POS	2.7	0.0
90+Overdue as % of Balance POS	4.4	4.1
180+Overdue as % of Balance POS	4.4	0.0
Overdue as a % of Initial POS	0.9	0.7
CC as a % of Balance POS	14.7	13.7
CC as a % of Balance PTC Principal	15.5	14.4
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	97.3	97.8
MCE (3 month average) (%)	89.9	98.4
Breakeven Collection Efficiency	42.5	46.0
Overall enhancement coverage (90+DPD)	13.0	13.1
Overall enhancement coverage (180+DPD)	13.0	NA
Cum Total Prepayment rate (%)	43.1	40.1



Ummeed Housing Finance Private Limited

(1 - Pool)

Key Financial Indicators

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

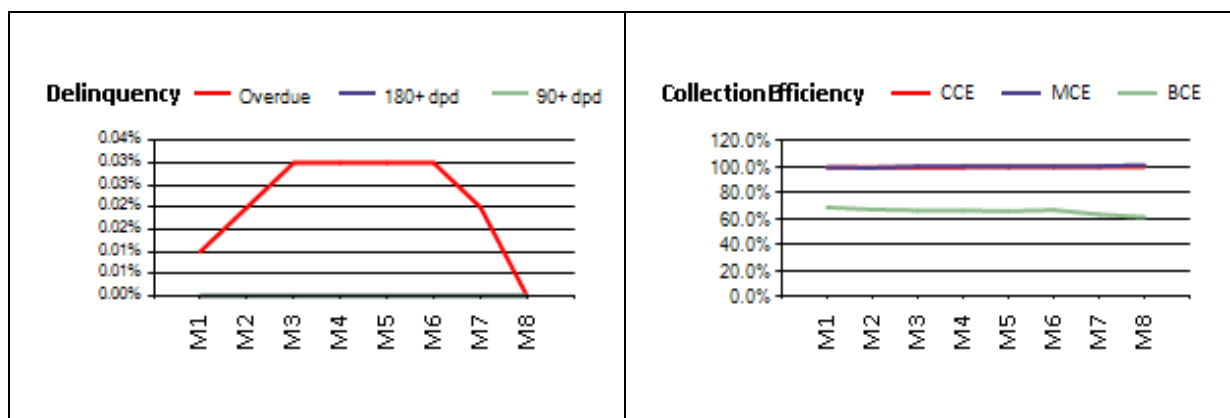
P*=Provisional, A=Audited

- 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 Loans

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	Sep-2020	Jun-2020
Payout Month	8	5
Pool Amortisation (%)	13.5	7.9
Series A1 PTC Amortisation (%)	18.9	10.4
Series A2 PTC Amortisation (%)	0.3	0.3
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	0.0	0.0
CC as a % of Balance POS	6.4	6.0
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	100.0	99.6
MCE (3 month average) (%)	100.5	100.0
Breakeven Collection Efficiency	61.0	65.6
Overall enhancement coverage (90+DPD)	NA	NA
Overall enhancement coverage (180+DPD)	NA	NA
Cum Total Prepayment rate (%)	8.9	5.1



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

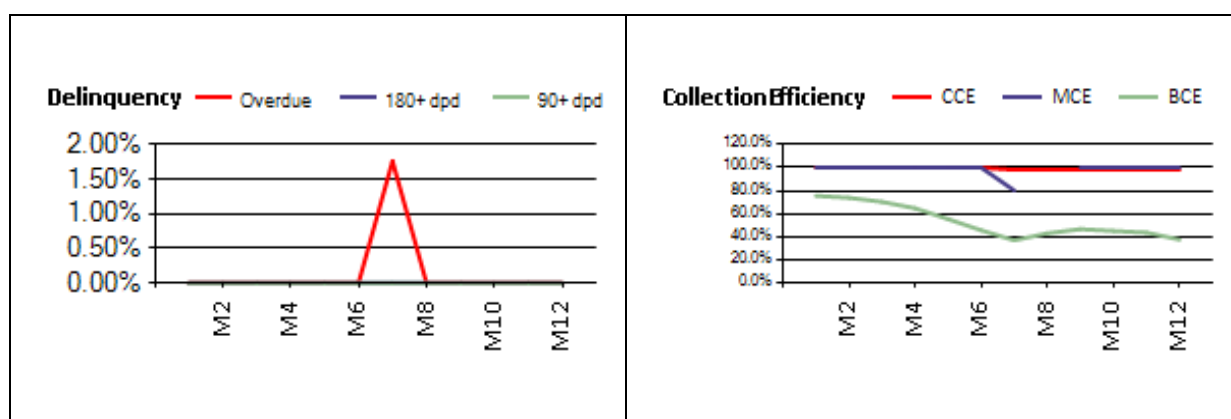
A=Audited

- 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	Sep-2020	Jun-2020
Payout Month	12	9
Pool Amortisation (%)	77.8	74.5
Series A1 PTC Amortisation (%)	86.8	82.9
Series A2 PTC Amortisation (%)	0.0	0.0
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	36.0	31.4
CC as a % of Balance Series A1 PTC Principal	68.6	53.2
Unutilised CC	100.0	100.0
Cumulative Collection Efficiency (%)	98.2	98.2
MCE (3 month average) (%)	100.0	60.1
Breakeven Collection Efficiency	37.7	46.7
Overall enhancement coverage (30+DPD)	NA	NA
Overall enhancement coverage (90+DPD)	NA	NA
Cum Total Prepayment rate (%)	2.1	2.1



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