

September 2018

CRISIL Performance Report

ABS & MBS Pools



CRISIL Performance Report

Structured Finance Ratings

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The performance update presented in this publication is based on payouts made till June 2018. The ratings/credit opinions mentioned in this publication are outstanding as on September 30, 2018.

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CRISIL COMPLEXITY LEVELS

CRISIL assigns complexity levels to various types of financial instruments on a voluntary basis. This is a pro-bono exercise aimed at strengthening Indian capital markets through greater transparency. CRISIL Complexity Levels reflect the ease of understanding and analysing the risk elements in these instruments and allow investors to gauge the level of sophistication and due diligence required before investing in any financial product. Instruments are classified into three categories: simple, complex, and highly complex. This is done using four parameters: ease of calculation of payout and returns, clarity on timing of cash flows, number of counterparties involved in the transaction, and familiarity of market participants with the instrument. Complexity is distinct from risk: saying that an instrument is simple is not to say that it is less risky, but the risk will be easier to understand in a simple instrument than in a complex one. Accordingly, the complexity level applicable to PTC instrument / direct assignment indicated in the above report is 'Highly Complex'.

Investors can refer to <http://crisil.com/ratings/crisil-complexity-levels-of-financial-instruments.html> for more details and a comprehensive list of CRISIL Complexity Levels or call the Customer Service Helpdesk Toll free number: 1800 267 1301.

Review of CRISIL-rated securitisation transactions

Executive Summary

CRISIL has analysed the performance of the asset-backed securities (ABS), the mortgage backed securities (MBS) and the commercial mortgage backed securities (CMBS) under its surveillance for quarter ending June 2018. The transactions are backed by commercial vehicle loans (CV), car loans, tractor loans, construction equipment (CE) loans, financing extended to small & medium enterprises (SME), two-wheeler loans (TW), microfinance (MFI) loans, education loans, home loans (HL), loans against property (LAP) and lease rentals from commercial properties. Key observations after June 2018 payouts are given below:

- **Robust monthly collection in CV pools stabilise delinquencies**

Despite increase in diesel prices of around 8% in first quarter of FY 2019, CRISIL-rated CV pools demonstrated robust collection performance during the quarter with median 3 month average monthly collection ratio (MCR) at 98.7% as after June 2018 payouts. The MCR as of June 2018 payouts was in the range of 92.2% to 117.1%. Performance of outstanding pools are in line with CRISIL's expectations.

- **Stable performance by MFI pools**

MFI pools demonstrated stable performance during the quarter ended June 2018. The cumulative collection ratios (CCR) across pools were in the range of 99.1% to 99.8% as of June 2018 payouts. At median amortisation of 28.3%, the median 1+ overdue was only 0.11% of initial pool principal across the pools.

- **Negligible overdues in mortgage pools**

Mortgage pools exhibited strong collections with median 3-month average MCR of over 99% in the quarter. Owing to the healthy collections and the high amortisation (average amortisation of ~80%), there is a significant build-up of credit cover available to support investor payouts in mortgage pools.

- **Other asset-backed pools enjoy healthy cover**

Performance of pools backed by other asset classes (CE, Car, TW, Cash loans, CD loans, Education loans and SME) is in-line with expectation. As after June 2018 payouts, threshold collection ratios (TCR) required to service future investor payouts are below median MCRs across all asset classes.

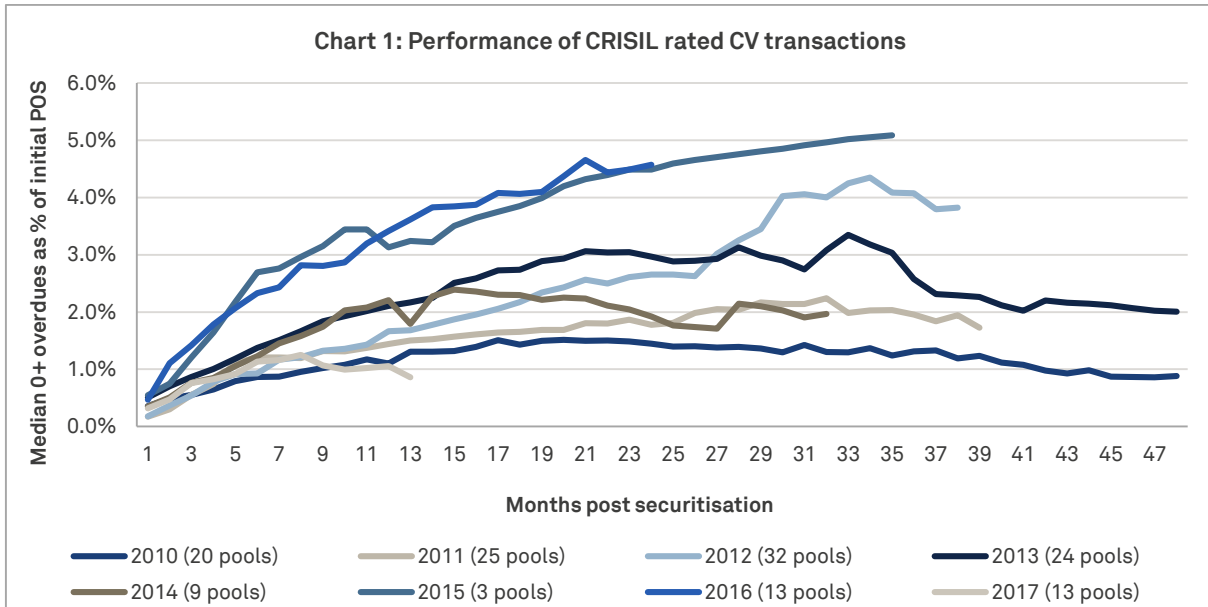
- **CMBS transactions continue to enjoy healthy interest coverage ratio**

CRISIL has been receiving monthly payout confirmations for the CMBS issuances of DLF Emporio Ltd. and DLF Promenade Ltd. The earnings before interest, depreciation, tax and amortisation for both the transactions provide adequate cover for the rating category. For the quarter ended June 2018, average monthly rental collections and occupancy rates are in line with CRISIL's expectations for both the properties.

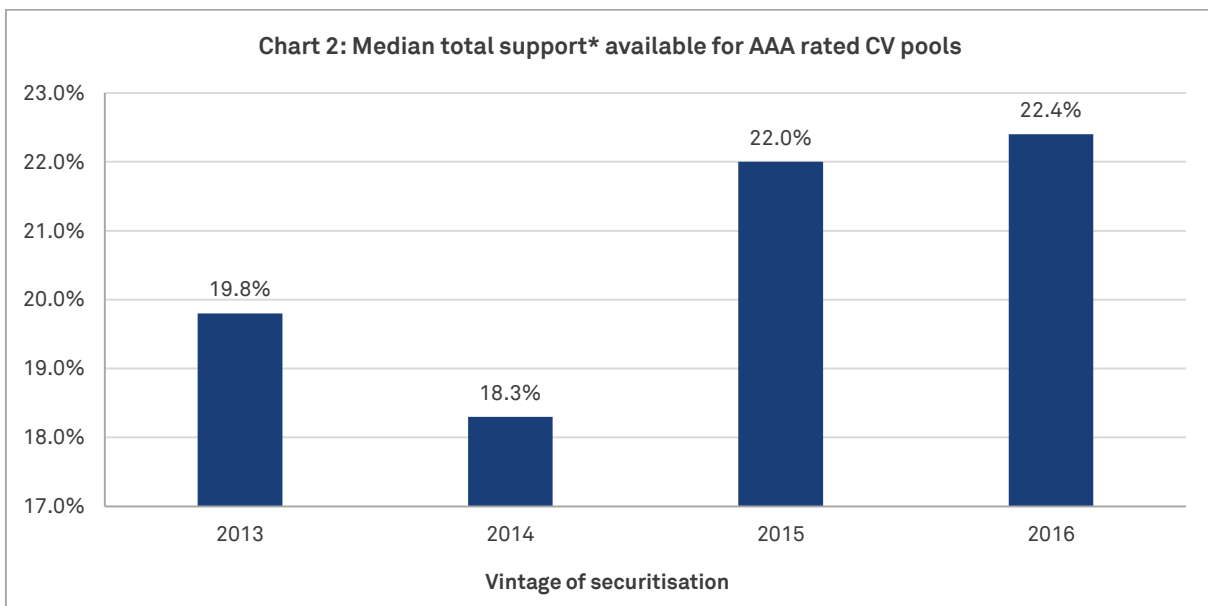
Commercial Vehicle (CV)

Performance of FY2018 vintage pools in line with historical averages

As of June 2018 payouts, performance of CV transactions is in line with CRISIL's expectations. Transactions from 2017 and 2018 vintages are performing in line with historical averages. Median losses at PTC maturity have historically been below 3% for CV transactions. The ultimate losses are expected to be even lower as recoveries, majorly on account of sale of repossessed assets, would continue even after PTC maturity.



In line with CRISIL's expectation, pools securitised in 2015 and 2016 exhibit higher delinquencies owing to higher presence of used asset finance and delinquent contracts in the securitised pools. The same was appropriately factored into the stipulated credit enhancement levels, as reflected in the total support (internal + external) available for AAA rated CV transactions from these vintages.



*External credit collateral together with excess interest spread as a percentage of initial pool principal

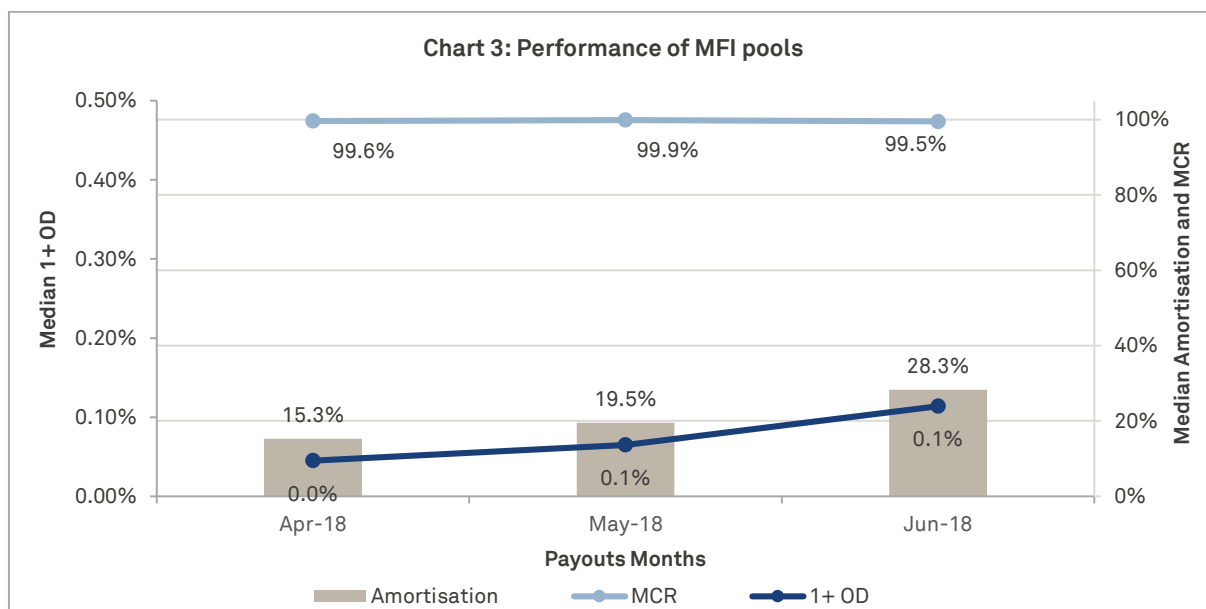
CRISIL's analysis of contract level data from 36 rated pools rated across various stages of CV cycles between FY2010 and FY2017 shows that median recoveries from peak delinquency are higher for worse performing vintages. Median recoveries of 55% from peak delinquency are observed by the maturity of the transactions backed by CV loan receivables, resulting in the losses of sub-3% by PTC maturity. The ultimate losses are expected to be even lower as recoveries, majorly on account of sale of repossessed assets, would continue even after PTC maturity.

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Microfinance (MFI)

Stable performance; negligible overdues

MFI loan receivables backed pools rated by CRISIL post-demonetisation are exhibiting stable collection performance on a monthly basis. The median MCR for the outstanding pools was above 99% during all months in the quarter. At median amortisation level of 28.3%, the 1+ OD for the pools is at 0.11% as of June 2018 payouts.



Mortgages

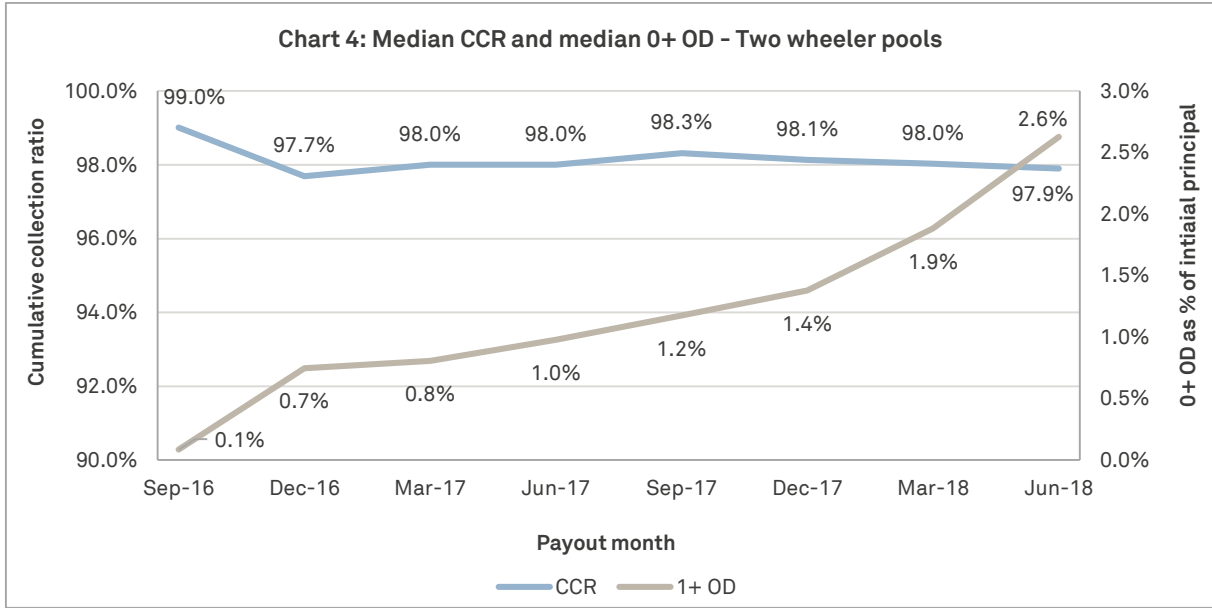
Robust performance with median collection efficiencies steadily above 99%

During the quarter-ended June 2018, performance of CRISIL rated mortgage-backed securities remained robust with median 3-month average MCR of the underlying pools at 99.2% with nil CC utilisation. Median 1+OD for mortgage-backed pools continue to remain negligible.

Other asset classes

Healthy performance of two-wheeler pools

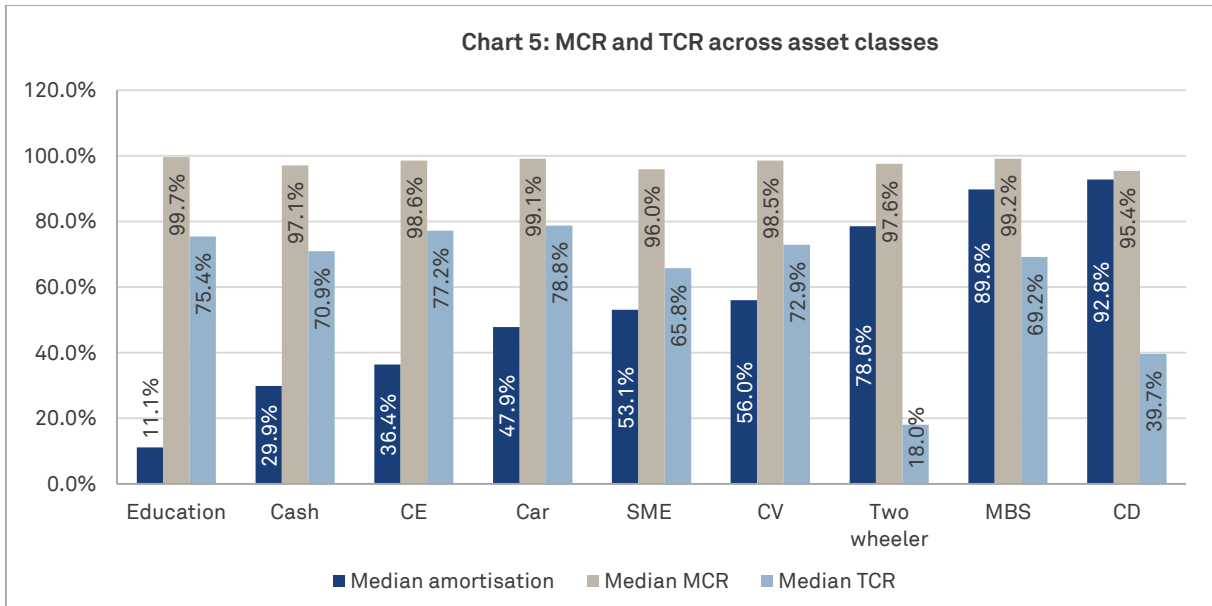
Median CCR for CRISIL-rated two-wheeler pools has remained range-bound between 97% and 99% and median 1+ OD has remained below 3.0% for several quarters. Furthermore, as after June 2018 payouts, the high median amortisation of 78.5% and healthy collections have led to significant increase in credit cover available for the transactions; median TCR stood at 18.0% against median MCR of 97.6% after June 2018 payouts.



Conclusion

Pools backed by all assets enjoy healthy cover

Median MCRs observed as of June 2018 payouts across CRISIL-rated PTCs is at least 20% higher than the TCRs across all asset classes. The ratings outstanding on all the transactions are commensurate with the healthy cushion available.



Outlook

CRISIL-rated CV pools have shown robust performance during the quarter ended June 2018. Performance of CV pools would remain strong in the medium term supported by higher freight activity during the festive season. The diesel price movement is a key monitorable in the short run.

CRISIL-rated pools backed by two-wheeler loan receivables and MFI loan receivables are expected to deliver stable performance given their recent vintage; the weaker MFI pools originated pre-demonetisation are fully amortised. CRISIL-rated two-wheeler and MFI pools are under continuous, intense surveillance and impact of Kerala floods remains a key monitorable for these pools.

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CRISIL expects the performance of the pools backed by mortgage loan receivables, especially LAP, to witness an uptick in overdue and delinquency levels in the near term. Credit cover available for these pools is, however, sufficient to withstand the moderate level of anticipated stress. Pools backed by receivables from home loans that are primarily extended to salaried individuals, would deliver steady performance.

All rated pools are kept under surveillance by CRISIL until investor payouts are made in full. CRISIL disseminates the ratings/credit opinions through its quarterly publications and press releases in a timely manner. The ratings/credit opinions represent CRISIL's view on the transactions as on September 30, 2018.

Performance Update – Commercial Vehicle Pools

Chart 6

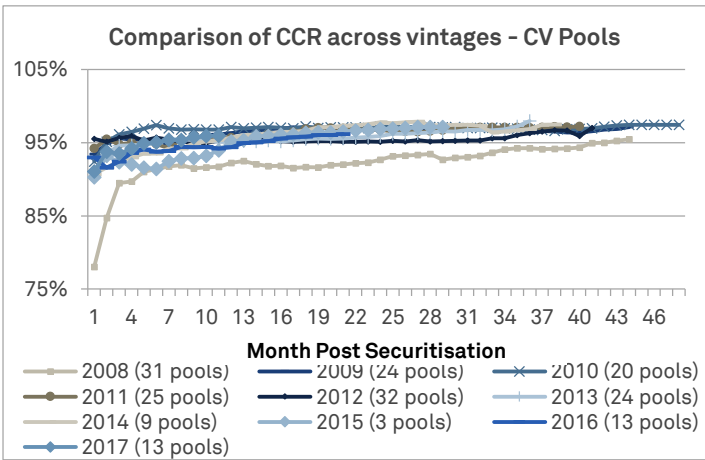


Chart 7

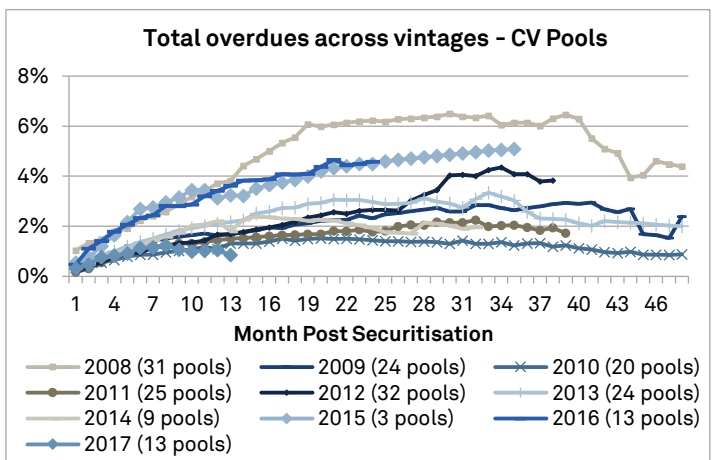


Chart 8

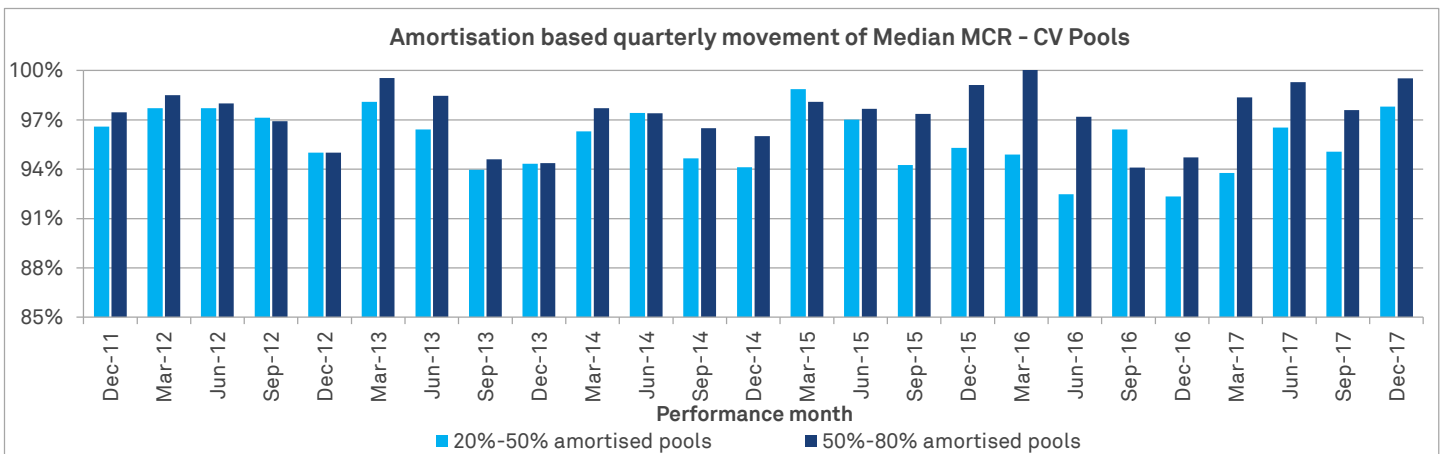
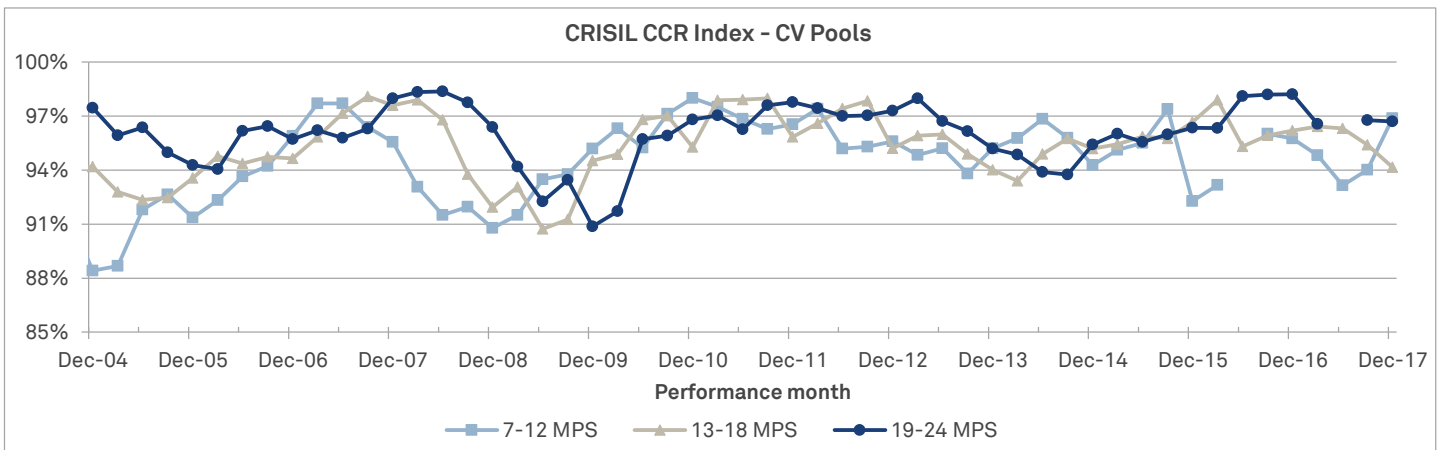


Chart 9



Performance Update – MBS Pools

Chart 10

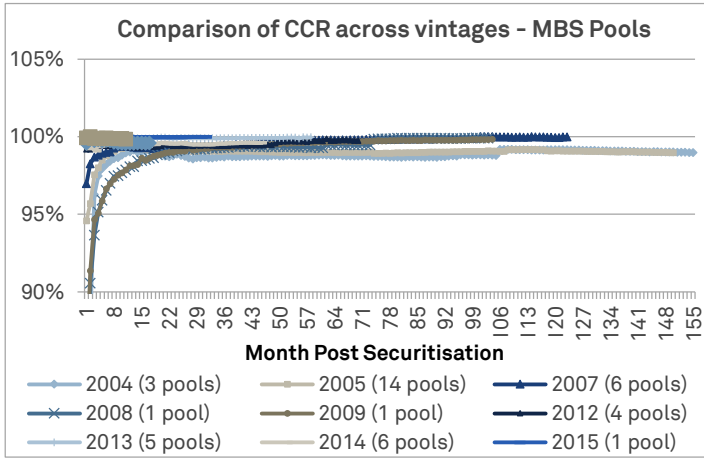


Chart 11

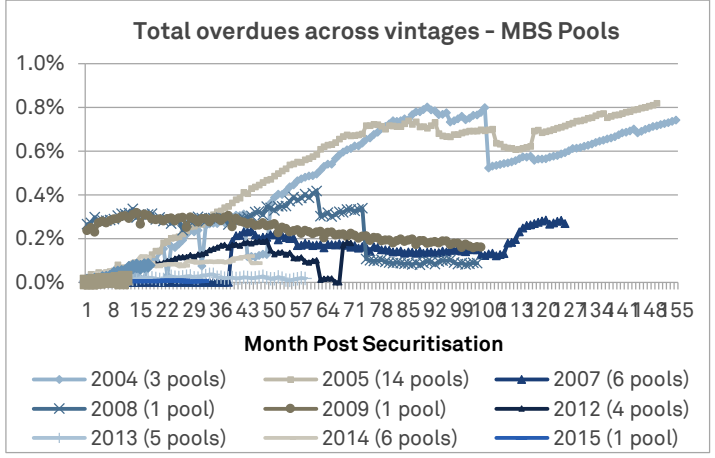
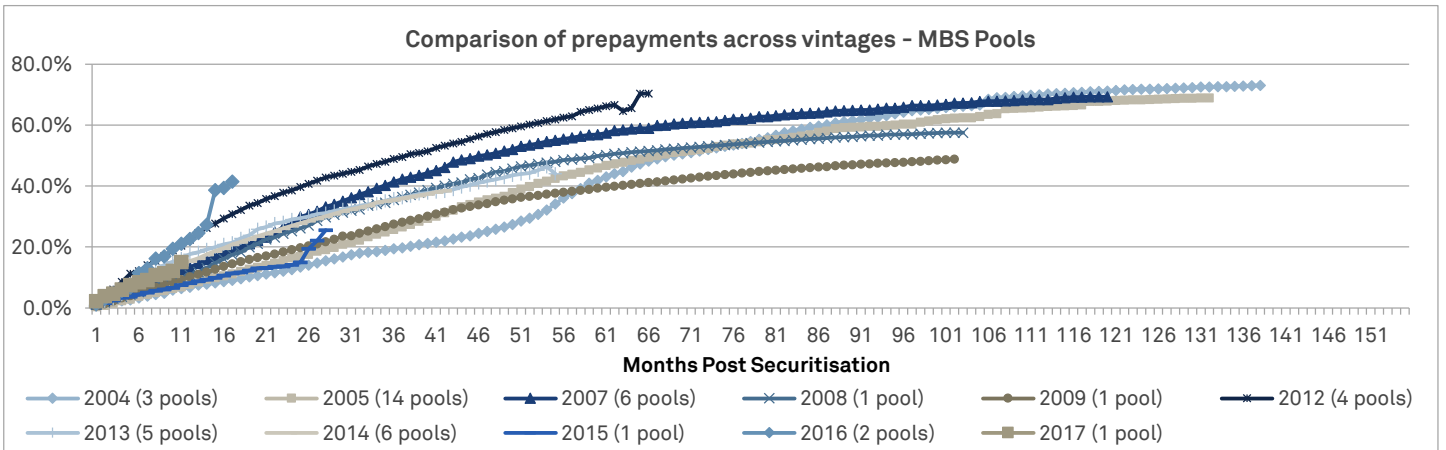


Chart 12



Rating Actions

New transactions - Table 1 provides the details of 10 new pools that were securitised between July 14, 2018 and September 30, 2018.

Table 1: New pools rated during the period

Sr. no	Originator/ Seller	Transaction name	Asset class	Instrument details	Door-to-door tenure# (months)	Rated amount (Rs. Million)	Rating/Credit Opinion assigned
1	ESAF Small Finance Bank Limited	Cedar Inclusive Finance Trust 6	Microfinance	Series A1 PTCs	19	1042.3	Provisional CRISIL AA-(SO)
				Series A2 PTCs		60.2	Provisional CRISIL A (SO)
				Series A3 PTCs		60.2	Provisional CRISIL BBB (SO)
2	Muthoot Fincorp Limited	Vivriti Alchemist 06 2018	Gold Loan	Series A1 PTCs	11	1380.8	Provisional CRISIL A1+(SO)
3	Muthoot Capital Services Ltd.	Vivriti Rancis 006 2018	TW	Series A1(a) PTCs	30	418.2	Provisional CRISIL AA (SO)
				Series A1(b) PTCs		1001.7	Provisional CRISIL AA (SO)
				Series A2 PTCs		101.40	Provisional CRISIL A-(SO)
4	Home Credit India Finance Limited	Amala Vivriti Capital 2018	Consumer Durables	Series A1 PTCs	9	513.90	Provisional CRISIL A1 (SO)
				Series A2 PTCs		16.80	Provisional CRISIL A3 (SO)
5	Home Credit India Finance Limited	Avyaya SBL Northern Arc 2018	Cash Loan	Series A1 PTCs	41	963.60	Provisional CRISIL A-(SO)
				Series A2 PTCs		52.4	Provisional CRISIL BB+(SO)
6	Satin Creditcare Network Limited	Northern Arc 2018 MFI Carmine	Microfinance	Series A1 PTCs	22	723.80	Provisional CRISIL A-(SO)
				Series A2 PTCs		16.00	Provisional CRISIL BBB (SO)
7	Shriram Transport Finance Company Limited	Sansar Trust June 2018 III	CV,PV,THW &CE	Series A PTCs	60	7205.10	Provisional CRISIL AAA (SO)
				Second Loss Facility		377.70	Provisional CRISIL BBB+(SO)
8	Muthoot Fincorp Limited	Vivriti Romelu 07 2018	Gold Loan	Series A1 PTCs	11	1500	Provisional CRISIL A1+(SO)
9	Muthoot Fincorp Limited	Vivriti Macey 07 2018	Gold Loan	Series A1 PTCs	11	1201.2	Provisional CRISIL A1+(SO)
10	Muthoot Fincorp Limited	Vivriti Pugh 07 2018	Gold Loan	Series A1 PTCs	11	488.40	Provisional CRISIL A1+(SO)

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Rating withdrawals - Table 2 provides the details of 5 transactions whose ratings / credit opinions were withdrawn between July 14, 2018 and September 30, 2018.

Table 2: Transactions where ratings / credit opinions were withdrawn

Sr. no	Originator/Seller	Transaction name
1	Muthoot Capital Services Ltd.	Starling CV IFMR Capital 2016
2	HDB Financial Services Ltd.	Venus Trust December 2015
3	Shriram Transport Finance Company Limited	Sansar Trust Dec 2015 II
4	Shriram Transport Finance Company Limited	Sansar Trust September 2016 V
5	Shriram Transport Finance Company Limited	Sansar Trust October 2016 II

Rating conversions - Table 3 provides the details of 7 pools that have witnessed rating conversions between July 14, 2018 and September 30, 2018.

Table 3: Pools that have witnessed rating conversions

Sr. no	Originator/ Seller	Transaction name	Asset class	Instrument details	Previous Rating/Credit Opinion assigned	Revised rating/Credit Opinion assigned
1	Asirvad Microfinance Limited	Kamban Northern Arc 2018	Microfinance	Series A1 PTCs	Provisional CRISIL A (SO)	CRISIL A (SO)
2	Magma Fincorp Limited	MFL Securitisation Trust LXII	Car, CV& CE	Liquidity Facility	Provisional CRISIL AAA (SO) Equivalent	CRISIL AAA (SO) Equivalent
				Series A1 PTCs	Provisional CRISIL AAA (SO)	CRISIL AAA (SO)
				Series A2 PTCs	Provisional CRISIL AAA (SO)	CRISIL AAA (SO)
				Second Loss Facility	Provisional CRISIL BBB+ (SO) Equivalent	CRISIL BBB+ (SO) Equivalent
3	Tata Motors Finance Limited	Indian Receivable Trust March 2018 A	CV	Series A PTCs	Provisional CRISIL AAA (SO)	CRISIL AAA (SO)
				Second Loss Facility	Provisional CRISIL BBB+ (SO) Equivalent	CRISIL BBB+ (SO) Equivalent
4	Home Credit India Finance Private Limited	Vinaya SBL Northern Arc 2018	Consumer durable	Series A1 PTCs	Provisional CRISIL A1 (SO)	CRISIL A1 (SO)
				Series A2 PTCs	Provisional CRISIL A3 (SO)	CRISIL A3 (SO)
5	Satin Creditcare Network Limited	Northern Arc 2018 MFI Carmine	Microfinance	Series A1 PTCs	Provisional CRISIL A- (SO)	CRISIL A- (SO)
				Series A2 PTCs	Provisional CRISIL BBB (SO)	CRISIL BBB (SO)
6	Muthoot Capital Services Limited	Vivriti Rancisis 006 2018	TW	Series A1 (a) PTCs	Provisional CRISIL AA (SO)	CRISIL AA (SO)
				Series A1 (b) PTCs	Provisional CRISIL AA (SO)	CRISIL AA (SO)
				Series A2 PTCs	Provisional CRISIL A- (SO)	CRISIL A- (SO)
7	Sundaram Finance Limited	SHRI Trust W 2018	CV	Series A PTCs	Provisional CRISIL AAA (SO)	CRISIL AAA (SO)

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Rating transition - Table 4 provides the details of 2 pools that have witnessed rating transition between July 14, 2018 and September 30, 2018.

Table 4: Pools that have witnessed rating transition

Sr. no	Originator/ Seller	Transaction name	Asset class	Instrument details	Previous Rating/Credit Opinion assigned	Revised rating/Credit Opinion assigned
1	Home Credit India Finance Limited	Tulumul IFMR Capital 2017	TW	Series A1 PTCs	CRISIL A+ (SO)	CRISIL AA (SO)
				Series A2 PTCs	CRISIL BBB+ (SO)	CRISIL A (SO)
2	Muthoot Capital Services Limited	Firefinch IFMR Capital 2017	TW	Series A1 PTCs	CRISIL A (SO)	CRISIL A+ (SO)
				Series A2 PTCs	CRISIL BBB (SO)	CRISIL BBB+ (SO)

Commercial Mortgage-backed Securities (CMBS) Ratings

CRISIL has outstanding ratings on two transactions under CMBS as per the table below. As of June 2018, the payout confirmation for both transactions has been received.

Sr. no	Issuer	Amount (Rs. Million)	Instrument details	Current Rating/ Credit Opinion
1	DLF Emporio Limited	5250.0	NCDs	CRISIL AA (SO)/Stable
2	DLF Promenade Limited	3750.0	NCDs	CRISIL AA (SO)/Stable

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Glossary of Terms Used

Originator: The bank or finance company that has originated the pool of receivables.

Pool principal: The sum of principal outstanding for all loans present in the pool at the time of securitisation.

Pool cashflows: The sum of principal and interest outstanding for all loans present in the pool at the time of securitisation.

Investor payouts: The sum of expected principal and interest obligations towards the PTC holders or the acquirer at the time of securitisation.

Structure: Structure of a transaction can either be at par or at a premium, depending on whether the pool principal is sold at par or at a premium to investors. Other structural features present in the transaction are appropriately mentioned, for example par with turbo amortisation, par with Excess interest spread (EIS), par with trapped EIS, par with interest only (IO) strips, etc.

Asset class: The asset(s) that back the securitised receivables.

Asset type: The proportion of new and used assets in the pool at the time of securitisation.

Pool duration: The weighted average balance maturity of cashflows in months. Pool cashflows are taken as weights for the purpose of calculating the average. In Mortgage-backed securities (MBS) transactions, principal amounts are used as weights.

Weighted average seasoning (WAS): Indicates the weighted average seasoning (in months) of the pool at the time of securitisation.

Weighted average loan-to-value ratio (WAL): The weighted average loan to value (LTV) ratio of the pool at the time of securitisation.

Weighted average yield (WAY): The pool yield at the time of securitisation.

Average yield: The current pool yield, calculated as the internal rate of return (IRR) of the pool cash flows.

Overdue composition: Indicates the proportion of cashflows pertaining to current contracts, one-month overdue contracts and so on at the time of securitisation.

Weighted average residual maturity (WAM): The weighted average balance maturity of the instrument in months. Monthly payouts to investors are taken as weights for the purpose of calculating the average.

Credit collateral as % of pool cashflows: The credit collateral stipulated at the time of securitisation as a percentage of future pool cashflows. In case of MBS transactions, the credit collateral is expressed as a percentage of pool principal.

First loss facility as % of pool cashflows: The first loss credit facility stipulated at the time of securitisation as a percentage of total pool cashflows. In case of MBS transactions, the first loss credit facility is expressed as a percentage of pool principal.

Second loss facility as % of pool cashflows: The second loss credit facility stipulated at the time of securitisation as a percentage of total pool cashflows. In case of MBS transactions, the second loss credit facility is expressed as a percentage of pool principal.

Liquidity facility as % of pool cashflows: Indicates the liquidity support available to the transaction, expressed as a percentage of pool cashflows. Some transactions also have an advance payment mechanism, wherein monthly payouts are funded by the liquidity facility, which will be reflected in a high level of utilisation of liquidity facility. In case of MBS transactions, the liquidity facility is expressed as a percentage of pool principal.

Scheduled EIS as % of Initial pool cashflows: The embedded cushion available in a transaction on account of the differential between the pool yield and pass-through rate. This is only available in par structures and is expressed as a percentage of the pool cashflows. However, in a few structures, this cushion is diluted as the spread is utilised to make certain payouts like charge-offs,

servicing fees, fees to liquidity provider etc. In such cases the actual cushion available to investors due to EIS may be lower than the amount stated herein. In case of MBS transactions, the EIS is expressed as a percentage of pool principal.

Subordinated cashflows as % of pool cashflows: In certain transactions, the initial pool cash flows are higher than the total payouts promised to the investors. This could be on account of either over-collateralisation (initial pool principal being higher than the principal payouts promised to the investors) or EIS (pool yield being higher than the investor yield). The subordinated cash flows are computed as the difference between the initial pool cash flows and the total payouts promised to the investors expressed as a percentage of initial pool cash flows. In case of transactions structured at par with EIS (either flow-back or trapped), the credit support available in the form of subordinated EIS is reported under Scheduled EIS. However, in case of transactions having over-collateral and in case of transactions structured at par with turbo amortisation (wherein excess cash flows from the pool are used to prepay the investor's principal), the credit support available in the form of subordinated cash flows is reported in this section.

Current rating/credit opinion: The current rating assigned by CRISIL to pass-through certificates (PTCs) issued by the SPV, or the opinion provided by CRISIL on the credit profile of the acquirer payouts in transactions under the assignment of receivables programme. The ratings/credit opinions mentioned represent CRISIL's view on the transactions as on March 31, 2018.

Months post securitisation (MPS): The number of payouts elapsed since securitisation

Pool amortisation: The amortised pool principal, as a percentage of pool principal at the time of securitisation.

Cumulative collection ratio (CCR): The ratio of total collections till date to total billings till date. These billings include initial overdues in the pool at the time of securitisation except in cases where these overdues are not subordinated. In such cases, the CCR will be understated to that extent in comparison with other pools.

3 month average monthly collection ratio (MCR): The average of the ratio of monthly collections to monthly billings for the last 3 months. These billings and collections do not include prepayments.

Total Collection Efficiency (TCE): The ratio of monthly collections to monthly billings inclusive of overdue billings. These billings and collections do not include prepayments.

Cumulative prepayments: The ratio of cumulative prepayments (including partial prepayments, wherever available) in a pool to the pool principal at the time of securitisation.

90+ delinquencies: The unamortised principal plus the overdues on contracts delinquent for more than 90 days plus loss on sale of repossessed assets (wherever available) as a percentage of pool principal at the time of securitisation.

180+ delinquencies: The unamortised principal plus the overdues on contracts delinquent for more than 180 days plus loss on sale of repossessed assets (wherever available) as a percentage of pool principal at the time of securitisation.

1+ overdues: The total overdues in the pool plus loss on sale of repossessed assets (wherever available) as a percentage of pool principal at the time of securitisation.

90+ overdues: The overdues on contracts delinquent for more than 90 days plus loss on sale of repossessed assets (wherever available) as a percentage of pool principal at the time of securitisation.

Loss on repossession and sale: Cumulative loss/profit on sale of repossessed asset expressed as a percentage of pool principal at the time of securitisation.

Credit collateral utilisation: The cumulative credit collateral utilised as a percentage of credit collateral stipulated at the time of initial rating. In case of transactions that have witnessed reset of credit collateral, the utilisation is expressed as a percentage of credit collateral available in the transaction subsequent to reset.

CRISIL Performance Report

Current credit collateral as % of future payouts: The credit collateral outstanding as a percentage of future investor payouts. In case of MBS transactions, the credit collateral is expressed as a percentage of pool principal.

EIS as % of future payouts: The EIS outstanding as a percentage of future investor payouts. In case of MBS transactions, the credit collateral is expressed as a percentage of pool principal.

Threshold collection ratio (TCR): The minimum cumulative collection ratio required on a pool's future cash flows, to be able to service the investor payouts on time. The lower the TCR, the lesser will be the degree of credit risk in the pool.

Threshold credit coverage (TCC): TCC represents the ratio of threshold credit loss in a pool (1-TCR) to the actual credit loss as on date, as indicated by the number of contracts/principal outstanding in respect of contracts overdue for more than 180 days (excluding charged off contracts).

Abbreviations used

Acronym	Description
CE	Construction equipment
CV	Commercial vehicle
HCV	Heavy commercial vehicle
IO	Interest only strip
LCV	Light commercial vehicle
MHCV	Medium and heavy commercial vehicle
MPS	Months post securitisation
MSME	Micro, small & medium enterprise
MUV	Multi-utility vehicle
N.A	Not available
PV	Passenger vehicle
SCV	Small commercial vehicle
THW	Three wheeler
TW	Two wheeler
UV	Utility vehicle
-	Not applicable

Asset – backed Securities

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Asirvad Microfinance Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support					Current Rating/ Credit Opinion		
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows		Subordinated cashflows as % of pool cashflows	
1	Vivriti Laurent 002 2018	559.2	539.9	626.6	Par with EIS	Microfinance (100%)	-	6	7	-	23.0%	100%, 0%, 0%	8.1%	-	-	-	-	-	13.8%	CRISIL A (SO)-Series A1 PTCs
2	Sangam Northern Arc 2018	601.7	570.3	679.2	Par with EIS	Microfinance (100%)	-	6	5	-	22.8%	100%, 0%, 0%	7.1%	-	-	-	-	-	16.0%	CRISIL A (SO)-Series A1 PTCs
3	Kamban Northern Arc 2018	670.5	627.8	758.6	Par with EIS	Microfinance (100%)	-	6	5	-	22.8%	100%, 0%, 0%	6.2%	-	-	-	-	-	17.2%	CRISIL A (SO)-Series A1 PTCs

Asirvad Microfinance Limited- Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
1	Vivriti Laurent 002 2018	559.2	Par with EIS	Microfinance (100%)	8.1%	4	36.7%	99.7%	99.7%	99.8%	1.4%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	-	0.0%	-	16.0%	6.8%	69.6%	Not relevant
2	Sangam Northern Arc 2018	601.7	Par with EIS	Microfinance (100%)	7.1%	3	27.2%	99.8%	99.8%	-	0.3%	0.0%	0.0%	-	-	0.1%	0.0%	-	-	-	0.0%	-	12.2%	8.3%	71.7%	Not relevant
3	Kamban Northern Arc 2018	670.5	Par with EIS	Microfinance (100%)	6.2%	3	25.4%	99.5%	99.5%	-	1.0%	0.0%	0.0%	-	-	0.1%	0.0%	-	-	-	0.0%	-	10.7%	8.6%	71.2%	Not relevant

Avanse Financial Services Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion	
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows		
1	Vivriti Victor 002 2018	1,084.3	1,320.0	1,638.6	Par with EIS	Education loan (100%)	-	46	27	-	13.2%	100%,0%,0%	2.6%	-	-	-	-	-	Series A1-19.4%, Series A2-17.1%	CRISIL AA- (SO)-Series A1 PTCs, CRISIL A+ (SO)-Series A2 PTCs

Avanse Financial Services Limited- Pool Performance

Sr. no	Transaction name	Initial pool details						Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC						
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter														
									Current quarter	Previous quarter		90+	180+	90+	180+								1+	90+	1+	90+		
1	Vivriti Victor 002 2018	1,084.3	Par with EIS	Education loan (100%)	2.6%	4	11.1%	99.9%	99.9%	99.9%	6.9%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	0.0%	-	3.7%	18.4%	77.7%	Not relevant

Cholamandalam Investment and Finance Company Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	Platinum Trust March 2017 - Tranche III	3,193.0	3,487.6	3,816.1	Par with EIS	CV (100%)	100%, 0%	33	13	89%	13.3%	100%, 0%, 0%	7.3%	4.2%	3.1%	-	8.3%	-	CRISIL AAA(SO) - Series A1 PTCs CRISIL BBB+ (SO) Equivalent - Second Loss Facility
2	Platinum Trust March 2017 - Tranche IV	2,517.6	2,766.9	3,048.7	Par with EIS	CV (100%)	91%, 9%	36	12	89%	13.8%	100%, 0%, 0%	7.8%	4.1%	3.7%	-	8.8%	-	CRISIL AAA (SO)- Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs, CRISIL AAA (SO) - Series A3 PTCs, CRISIL BBB+ (SO) Equivalent - Second Loss Facility
3	Platinum Trust June 2017 - Tranche III	4,898.4	5,347.8	5,921.8	Par with EIS	CV (100%)	89%, 11%	35	10	80%	13.9%	93%, 7%, 0%	6.6%	4.1%	2.5%	-	9.3%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second Loss Facility

Cholamandalam Investment and Finance Company Limited- Pool Performance

Sr. no	Transaction name	Initial pool details						Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC				
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter									Current quarter		Previous quarter	
									Current quarter	Previous quarter		90+	180+	90+	180+								1+	90+	1+	90+
1	Platinum Trust March 2017 - Tranche III	3,193.0	Par with EIS	CV (100%)	7.3%	15	49.8%	98.4%	97.7%	100.9%	6.4%	0.4%	0.1%	0.3%	0.0%	0.9%	0.1%	0.7%	0.1%	-	0.0%	-	16.6%	5.9%	78.8%	Above 20 times
2	Platinum Trust March 2017 - Tranche IV	2,517.6	Par with EIS	CV (100%)	7.8%	15	47.2%	98.2%	97.7%	101.3%	5.6%	0.5%	0.2%	0.4%	0.1%	1.0%	0.1%	0.8%	0.1%	-	0.0%	-	16.9%	6.5%	78.0%	Above 20 times
3	Platinum Trust June 2017 - Tranche III	4,898.4	Par with EIS	CV (100%)	6.6%	12	39.0%	97.6%	97.5%	101.2%	4.4%	0.4%	0.2%	0.4%	0.2%	1.1%	0.1%	0.8%	0.1%	-	0.0%	-	12.4%	7.6%	81.4%	Above 20 times

Equitas Small Finance Bank Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion	
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflow		
1	SME Pool - Series II - October 2015	826.4	963.4	1,312.4	Par with EIS	Secured business loans (100%)	-	29	10	30%	24.3%	100%, 0%, 0%	3.2%	-	-	-	-	-	26.3%	CRISIL A (SO) - Series A PTCs
2	SME - Pool III - February 2016	1,162.4	1,340.7	1,855.4	Par with EIS	Secured business loans (100%)	-	26	9	27%	24.0%	100%, 0%, 0%	1.9%	-	-	-	-	-	27.5%	CRISIL AA- (SO) - Series A1 PTCs
3	SME Pool - Series IV- March 2016	552.6	639.5	888.7	Par with EIS	Secured business loans (100%)	-	31	8	26%	23.8%	100%, 0%, 0%	3.2%	-	-	-	-	-	27.8%	CRISIL A (SO) - Series A PTCs
4	SME Pool - Series V- August 2016	1,781.9	2,212.8	2,800.0	Par with EIS	Secured business loans (100%)	-	29	10	31%	23.8%	100%, 0%, 0%	6.8%	-	-	-	-	-	20.7%	CRISIL A (SO) - Series A PTCs

Equitas Small Finance Bank Limited- Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
1	SME Pool - Series II - October 2015	826.4	Par with EIS	Secured business loans (100%)	3.2%	32	65.7%	97.7%	95.8%	95.1%	18.5%	5.0%	4.6%	4.7%	4.0%	2.1%	2.0%	1.8%	1.7%	-	0.0%	-	18.9%	19.2%	52.9%	6.1
2	SME - Pool III - February 2016	1,162.4	Par with EIS	Secured business loans (100%)	1.9%	28	55.0%	98.5%	97.0%	97.4%	15.0%	3.3%	2.9%	3.3%	2.9%	1.2%	1.2%	1.0%	1.0%	-	0.0%	-	7.4%	20.0%	67.3%	8.2
3	SME Pool - Series IV- March 2016	552.6	Par with EIS	Secured business loans (100%)	3.2%	27	51.2%	97.9%	97.2%	96.2%	14.9%	4.8%	4.1%	4.4%	3.5%	1.6%	1.5%	1.4%	1.3%	-	0.0%	-	11.4%	19.9%	64.3%	6.7
4	SME Pool - Series V- August 2016	1,781.9	Par with EIS	Secured business loans (100%)	6.8%	22	45.0%	98.9%	97.9%	97.9%	12.6%	2.6%	2.1%	2.3%	1.7%	0.7%	0.7%	0.6%	0.5%	-	0.0%	-	17.0%	16.3%	71.9%	10.3

HDB Financial Services Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	Venus Trust December 2015	7,459.0	8,163.5	8,732.0	Par with EIS	CV (91%) & CE (9%)	50%, 50%	15	12	94%	14.1%	95%, 5%, 0%	4.7%	-	-	-	6.5%	-	Rating withdrawn
2	Venus Trust March 2016	2,773.0	3,064.2	3,295.9	Par with EIS	CV (88%) & CE (12%)	59%, 41%	16	8	84%	13.9%	95%, 5%, 0%	5.3%	-	-	-	7.0%	-	CRISIL AAA (SO) - Series A PTCs
3	Venus Trust February 2017	9,440.0	10,303.9	11,158.3	Par with EIS	CV (100%)	76%, 24%	30	12	87%	13.2%	100%, 0%, 0%	6.0%	-	-	-	7.7%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs
4	Venus Trust March 2017	4,974.0	5,420.4	5,841.1	Par with EIS	CV (76%) & CE (24%)	89%, 11%	16	13	86%	12.7%	100%, 0%, 0%	5.8%	-	-	-	7.2%	-	CRISIL AAA (SO) - Series A PTCs

HDB Financial Services Limited- Pool Performance

Sr. no	Transaction name	Initial pool details					MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	Current quarter				Previous quarter	Current quarter		Previous quarter														
		90+	180+	90+	180+	1+				90+	1+		90+														
1	Venus Trust December 2015 ¹	7,459.0	Par with EIS	CV (91%) & CE (9%)	4.7%	29	93.6%	97.8%	105.8%	104.7%	13.9%	1.3%	1.1%	1.5%	1.3%	0.9%	0.6%	1.1%	0.7%	-	0.0%	-	83.1%	2.4%	16.5%	11.0	
2	Venus Trust March 2016	2,773.0	Par with EIS	CV (88%) & CE (12%)	5.3%	27	88.1%	97.3%	99.8%	103.6%	13.6%	2.4%	1.6%	2.3%	1.4%	1.6%	0.9%	1.6%	0.8%	-	1.0%	-	50.4%	2.9%	48.2%	7.7	
3	Venus Trust February 2017	9,440.0	Par with EIS	CV (100%)	6.0%	16	57.4%	98.5%	98.7%	99.3%	7.3%	0.5%	0.2%	0.5%	0.2%	0.5%	0.1%	0.5%	0.1%	-	0.0%	-	15.8%	5.0%	80.3%	Above 20 times	
4	Venus Trust March 2017	4,974.0	Par with EIS	CV (76%) & CE (24%)	5.8%	15	53.9%	98.0%	101.9%	99.5%	6.0%	0.8%	0.4%	0.9%	0.4%	1.1%	0.2%	1.1%	0.2%	-	0.0%	-	14.0%	11.8%	76.9%	Above 20 times	

¹Data as of May-18 payouts

Home Credit India Finance Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support					Current Rating/ Credit Opinion	
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows		Subordinated cashflows as % of pool cashflows
1	Tulmul IFMR Capital 2017	439.6	435.4	534.5	Par with EIS	TW (100%)	100%, 0%	7	9	72%	40.4%	100%, 0%, 0%	9.1%	3.3%	5.8%	-	-	Series A1- 21.0% Series A2- 18.1%	CRISIL AA (SO) - Series A1, CRISIL A (SO) - Series A2 PTCs
2	Tvarita IFMR Capital 2017	482.3	478.1	594.4	Par with EIS	TW (100%)	100%, 0%	7	9	72%	40.5%	100%, 0%, 0%	7.3%	3.2%	4.1%	-	-	Series A1- 22.1% Series A2- 19.2%	CRISIL A- (SO) - Series A1, CRISIL BB+ (SO) - Series A2 PTCs
3	Ameyaa IFMR Capital 2018	1,659.5	1,160.9	2,478.6	Par with EIS	Cash Loans (100%)	-	14	10	-	26.5%	100%,0%,0%	3.3%	-	-	-	-	Series A1- 32.8% Series A2- 28.3%	CRISIL A- (SO) - Series A1, CRISIL BB+ (SO) - Series A2 PTCs
4	Trariti Vivriti Capital 2018	273.2	262.2	273.2	Par with EIS	Consumer Durable (100%)	-	2	3	-	-	100%,0%,0%	4.6%	-	-	-	-	Series A1- 7.1% Series A2- 4.0%	CRISIL A1 (SO) - Series A1, CRISIL A3 (SO) - Series A2 PTCs
5	Samvit SBL Northern Arc 2018	640.4	616.5	640.4	Par with EIS	Consumer Durable (100%)	-	2	3	-	-	100%,0%,0%	4.7%	-	-	-	-	Series A1- 6.9% Series A2- 3.8%	CRISIL A1 (SO) - Series A1 PTCs, CRISIL A3 (SO) - Series A2 PTCs
6	Dheuva SBL Northern Arc 2018	668.4	676.9	854.4	Par with EIS	Cash Loans (100%)	-	7	8	-	28.2%	100%,0%,0%	3.9%	-	-	-	-	Series A1- 25.4% Series A2- 20.8%	CRISIL A- (SO) - Series A1, CRISIL BB+ (SO) - Series A2 PTCs
7	Vinaya SBL Northern Arc 2018	273.2	262.8	273.2	Par with EIS	Consumer Durable (100%)	-	2	3	-	-	100%,0%,0%	4.7%	-	-	-	-	Series A1- 6.9% Series A2- 3.7%	CRISIL A1 (SO) - Series A1, CRISIL A3 (SO) - Series A2 PTCs

Home Credit India Finance Limited- Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
1	Tulmul IFMR Capital 2017	439.6	Par with EIS	TW (100%)	9.1%	11	82.4%	97.4%	94.2%	97.6%	2.9%	4.1%	2.7%	1.8%	0.0%	2.9%	1.8%	1.9%	0.8%	-	0.0%	-	93.3%	16.3%	4.0%	13.7
2	Tvarita IFMR Capital 2017	482.3	Par with EIS	TW (100%)	7.3%	9	73.5%	97.2%	95.1%	97.1%	2.7%	4.4%	1.8%	0.7%	0.0%	2.7%	1.7%	1.8%	0.3%	-	0.0%	-	42.7%	17.4%	39.3%	17.8
3	Ameyaa IFMR Capital 2018	1,659.5	Par with EIS	Cash Loans (100%)	3.3%	5	28.8%	96.9%	96.8%	96.9%	9.1%	1.3%	0.0%	0.0%	0.0%	1.3%	0.3%	0.6%	0.0%	-	0.0%	-	6.8%	30.4%	67.9%	Not Relevant
4	Trariti Vivriti Capital 2018	273.2	Par with EIS	Consumer Durable (100%)	4.6%	4	99.5%	96.8%	100.8%	95.2%	2.4%	1.4%	0.0%	0.0%	0.0%	3.1%	0.7%	1.4%	0.0%	-	0.0%	-	Fully Covered	0.0%	0.0%	Not Relevant
5	Samvit SBL Northern Arc 2018	640.4	Par with EIS	Consumer Durable (100%)	4.7%	3	92.8%	95.4%	95.4%	-	3.6%	0.0%	0.0%	-	-	4.1%	0.0%	-	-	-	0.0%	-	62.1%	0.0%	39.7%	Not Relevant
6	Dheuva SBL Northern Arc 2018	668.4	Par with EIS	Cash Loan (100%)	3.9%	3	30.9%	97.1%	97.1%	-	7.4%	1.0%	0.0%	-	-	1.1%	0.0%	-	-	-	0.0%	-	7.4%	17.9%	73.9%	Not Relevant
7	Vinaya SBL Northern Arc 2018	273.2	Par with EIS	Consumer Durable (100%)	4.7%	3	92.1%	94.9%	94.9%	-	3.7%	0.0%	0.0%	-	-	4.5%	0.0%	-	-	-	0.0%	-	53.1%	0.0%	52.1%	Not Relevant

Magma Fincorp Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support					Current Rating/ Credit Opinion	
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows		Subordinated cashflows as % of pool cashflows
1	MFL Securitisation Trust XLIX	1,784.7	1,984.6	2,171.6	Par with EIS	Car (88%), CV (7%), CE (5%)	76%, 24%	15	15	76%	16.9%	100%, 0%, 0%	9.5%	2.8%	6.7%	1.2%	8.6%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs, CRISIL AAA (SO) Equivalent - Liquidity facility, CRISIL BBB- (SO) Equivalent - Second loss facility
2	MFL Securitisation Trust LI	800.9	901.4	986.1	Par with EIS	Car (100%)	91%, 9%	17	15	77%	16.0%	100%, 0%, 0%	8.5%	2.8%	5.7%	1.3%	8.3%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs, CRISIL AAA (SO) Equivalent - Liquidity facility, CRISIL BBB- (SO) Equivalent - Second loss facility
3	MFL Securitisation Trust LII	1,001.2	1,124.6	1,234.9	Par with EIS	Car (100%)	88%, 12%	17	15	76%	16.0%	100%, 0%, 0%	8.2%	2.8%	5.4%	1.2%	8.6%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs, CRISIL AAA (SO) Equivalent - Liquidity facility, CRISIL BBB- (SO) Equivalent - Second loss facility
4	MFL Securitisation Trust LVII	942.4	1,028.5	1,129.4	Par with EIS	Car (100%)	75%, 25%	14	16	75%	16.5%	100%, 0%, 0%	8.2%	2.9%	5.3%	1.3%	8.7%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs, CRISIL AAA (SO) Equivalent - Liquidity facility, CRISIL BBB- (SO) Equivalent - Second loss facility
5	MFL Securitisation Trust LXII	1,542.6	1,752.2	1,951.0	Par with EIS	Car (80%), CV (13%) & CE (7%)	73%, 27%	19	13	77%	16.4%	100%, 0%, 0%	7.7%	2.8%	5.0%	0.8%	10.0%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs, CRISIL AAA (SO) Equivalent - Liquidity facility, CRISIL BBB- (SO) Equivalent - Second loss facility

Magma Fincorp Limited- Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
1	MFL Securitisation Trust XLIX	1,784.7	Par with EIS	Car (88%), CV (7%), CE (5%)	9.5%	15	60.7%	98.3%	98.3%	100.0%	9.3%	1.0%	0.3%	0.7%	0.3%	1.2%	0.4%	1.1%	0.3%	0.0%	0.0%	57.8%	27.3%	6.4%	70.2%	Above 20 times
2	MFL Securitisation Trust LI	800.9	Par with EIS	Car (100%)	8.5%	14	51.2%	97.1%	97.3%	99.0%	7.9%	1.5%	0.6%	1.0%	0.4%	1.7%	0.5%	1.4%	0.4%	0.0%	0.0%	75.7%	19.8%	6.9%	77.1%	Above 20 times
3	MFL Securitisation Trust LII	1,001.2	Par with EIS	Car (100%)	8.2%	14	52.0%	95.6%	97.0%	98.1%	8.7%	3.0%	1.0%	1.9%	0.7%	2.4%	1.0%	2.0%	0.6%	0.0%	0.0%	93.9%	19.4%	7.0%	77.8%	18.5
4	MFL Securitisation Trust LVII	942.4	Par with EIS	Car (100%)	8.2%	11	50.2%	97.4%	97.2%	99.3%	8.3%	1.2%	0.3%	0.5%	0.1%	1.4%	0.4%	1.0%	0.1%	0.0%	0.0%	67.8%	18.4%	7.0%	78.1%	Above 20 times
5	MFL Securitisation Trust LXII	1,542.6	Par with EIS	Car (80%), CV (13%) & CE (7%)	7.7%	3	10.4%	96.9%	96.9%	-	1.7%	0.1%	0.0%	-	-	0.4%	0.0%	-	-	0.0%	0.0%	39.1%	9.8%	10.6%	81.9%	Not Relevant

Mahindra & Mahindra Financial Services Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	MM Trust September 2014	3,194.5	3,488.2	4,228.5	Par with trapped EIS	Tractor (100%)	100%, 0%	17	12	69%	17.6%	100%, 0%, 0%	7.0%	-	-	-	17.2%	-	CRISIL AAA (SO) - Series A PTCs

Mahindra & Mahindra Financial Services Limited- Pool Performance

Sr. no	Transaction name	Initial pool details						Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC				
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter												
									Current quarter	Previous quarter		90+	180+	90+	180+								1+	90+	1+	90+
1	MM Trust September 2014	3,194.5	Par with trapped EIS	Tractor (100%)	7.0%	45	98.5%	97.4%	315.3%	145.4%	7.9%	3.0%	2.8%	3.5%	3.3%	2.9%	2.7%	3.4%	3.0%	-	0.0%	-	Fully covered	8.8%	0.0%	Above 20 times

Multi Originator- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion				
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows					
1	IFMR Capital Mosec Azeroth 2016	551.2	645.2	651.0	Premium	Microfinance (100%)	-	8	6	-	26.2%	100%, 0%, 0%	19.4%	-	-	-	-	-	-	-	-	-	Rating Withdrawn

Multi Originator- Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC	
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter									
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+								
1	IFMR Capital Mosec Azeroth 2016 ¹	551.2	Premium	Microfinance (100%)	19.4%	20	100.0%	91.6%	296.8%	85.4%	0.0%	NA	NA	NA	NA	11.2%	NA	11.2%	NA	-	0.0%	-	-	-	-	0.0%	Not relevant

¹Data as of April 2018 Payouts

Muthoot Capital Services Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion	
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows		
1	Starling CV IFMR Capital 2016	1,107.1	1,090.7	1,300.3	Par with EIS	TW (100%)	100%,0%	9	9	75%	21%	100%, 0%, 0%	8.5%	-	-	-	-	-	Series A1 - 18.3% Series A2 - 16.3%	Rating Withdrawn
2	Firefinch CV IFMR Capital 2017	655.9	648.9	784.9	Par with EIS	TW (100%)	100%,0%	10	6	76%	21%	100%, 0%, 0%	6.5%	-	-	-	-	-	Series A1 - 10.0% Series A2 - 8.0%	CRISIL A+(SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs

Muthoot Capital Services Limited- Pool Performance

Sr. no	Transaction name	Initial pool details						MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	Current quarter	Previous quarter				Current quarter			Previous quarter														
		90+	180+	90+	180+	1+	90+				1+	90+																
1	Starling CV IFMR Capital 2016	1,107.1	Par with EIS	TW (100%)	8.5%	18	90.1%	98.4%	103.3%	97.8%	4.0%	1.7%	0.9%	1.3%	0.6%	1.7%	0.8%	1.9%	0.5%	-	0.0%	-	Fully covered	8.3%	0.0%	Not relevant		
2	Firefinch CV IFMR Capital 2017	655.9	Par with EIS	TW (100%)	6.5%	15	74.7%	98.6%	97.6%	97.1%	2.5%	2.1%	1.1%	1.4%	0.8%	2.6%	0.9%	2.2%	0.6%	-	0.0%	-	46.5%	13.6%	32.1%	Above 20 times		

Muthoot Microfin Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion	
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows		
1	Jaithra Trust 2016	751.1	771.7	895.5	Par with EIS	Microfinance (100%)	-	10	14	-	23.7%	100%,0%,0%	2.6%	-	-	-	-	-	13.8%	Rating Withdrawn

Muthoot Microfin Limited- Pool Performance

Sr. no	Transaction name	Initial pool details						Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC				
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter												
									Current quarter	Previous quarter		90+	180+	90+	180+								1+	90+	1+	90+
1	Jaithra Trust 2016 ¹	751.1	Par with EIS	Microfinance (100%)	2.6%	19	90.0%	98.6%	94.6%	95.2%	17.1%	5.8%	4.2%	5.5%	3.9%	3.0%	2.6%	2.8%	2.4%	-	0.0%	-	54.5%	3.3%	26.3%	3.4

¹Data as of April 2018 Payouts

Samasta Microfinance Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	Coral MFI Trust Dec 2017	558.1	520.3	654.6	Par with Turbo Amortisation	Microfinance (100%)	-	7	4	-	25.2%	100%, 0%, 0%	5.8%	-	-	-	-	20.7%	CRISIL AA- (SO)-Series A PTCs

Samasta Microfinance Limited- Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
1	Coral MFI Trust Dec 2017	558.1	Par with Turbo Amortisation	Microfinance (100%)	5.8%	6	46.5%	99.1%	99.4%	99.5%	1.4%	0.8%	0.0%	0.0%	0.0%	0.3%	0.2%	0.0%	0.0%	-	0.0%	-	16.3%	13.0%	50.6%	Not relevant

Satin Creditcare Network Ltd - Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	Mint Trust Febuary 2018	2,248.4	2,489.8	2,630.4	Par with EIS	Microfinance (100%)	-	9	6	-	23.0%	100%, 0%, 0%	5.1%	-	-	-	-	14.8%	CRISIL A- (SO)-Series A1 PTCs
2	Vivriti Naboo 002 2018	590.0	586.4	678.4	Par with EIS	Microfinance (100%)	-	8	8	-	23.2%	100%, 0%, 0%	7.8%	-	-	-	-	Series A1 PTCs-14.5%, Series A2 PTCs- 13.5%	CRISIL A (SO)-Series A1 PTCs, CRISIL A- (SO)-Series A2 PTCs

Satin Creditcare Network Ltd - Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
1	Mint Trust February 2018	2248.4	Par with EIS	Microfinance (100%)	5.1%	4	24.7%	99.7%	99.8%	99.7%	2.8%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	-	0.0%	-	8.3%	18.2%	77.6%	Not relevant
2	Vivriti Naboo 002 2018	590.0	Par with EIS	Microfinance (100%)	7.8%	3	29.4%	99.6%	99.6%	-	6.5%	0.1%	0.0%	-	-	0.1%	0.0%	-	-	-	0.0%	-	9.2%	9.5%	75.4%	Not relevant

Shriram Transport Finance Company Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	STFCL Trust March 2015	10,624.8	11,964.6	13,138.1	Par with EIS	CV (92%), PV (8%)	7%, 93%	16	12	66%	16.3%	93%, 7%, 0%	8.0%	4.0%	4.0%	-	9.0%	-	Rating Withdrawn
2	Sansar Trust March 2015 III	505.9	563.7	622.8	Par with EIS	CV (90%), PV (10%)	6%, 94%	16	11	66%	16.2%	89%, 11%, 0%	8.8%	4.1%	4.7%	-	9.4%	-	Rating Withdrawn
3	Sansar Trust Mar 2015 IV	4,860.7	5,444.8	6,017.5	Par with EIS	CV (90%), PV (10%)	5%, 95%	16	11	65%	16.6%	90%, 10%, 0%	8.3%	4.0%	4.3%	-	9.4%	-	Rating Withdrawn
4	Sansar Trust December 2015 II	4,375.6	4,781.3	5,234.3	Par with EIS	CV (60%), Tractor (28%) & PV (12%)	9%, 91%	14	10	67%	16.5%	98%, 2%, 0%	10.8%	4.2%	6.6%	-	8.4%	-	Rating Withdrawn
5	Sansar Trust March 2016 IV	2,894.8	3,210.7	3,484.3	Par with EIS	CV (79%), PV (21%)	3%, 97%	14	14	62%	16.6%	88%, 12%, 0%	8.3%	4.2%	4.1%	-	8.0%	-	CRISIL AAA (SO) – Series A PTCs CRISIL A- (SO) Equivalent – Second loss facility
6	Sansar Trust June 2016 II	4,002.4	4,461.8	4,956.1	Par with EIS	CV (85%), PV (8%), CE (6%) & Tractor (1%)	24%, 76%	17	11	72%	15.5%	92%, 8%, 0%	8.3%	4.0%	4.3%	-	9.7%	-	CRISIL AAA (SO) - Series A PTCs CRISIL A- (SO) Equivalent - Second loss facility
7	Sansar Trust September 2016	3,472.4	3,793.8	4,285.6	Par with EIS	CV (78%), PV (12%), THW (8%) & CE (2%)	7%, 93%	13	11	68%	21.2%	96%, 4%, 0%	8.9%	4.1%	4.9%	-	11.3%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
8	Sansar Trust Sep 2016 II	2,909.6	3,290.6	3,622.6	Par with EIS	CV (83%), CE (10%) & PV (7%)	42%, 58%	20	8	77%	14.1%	88%, 12%, 0%	9.2%	4.0%	5.2%	-	8.9%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
9	Sansar Trust September 2016 III	4,700.6	5,236.4	5,785.9	Par with EIS	CV (69%), Tractor (14%), PV (9%) & CE (8%)	26%, 74%	17	11	71%	15.6%	91%, 9%, 0%	8.9%	4.1%	4.9%	-	9.2%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
10	Sansar Trust September 2016 V	4,020.5	4,353.7	4,892.1	Par with EIS	CV (66%), THW (24%), CE (8%) & PV (2%)	25%, 75%	12	16	69%	21.3%	99%, 1%, 0%	9.8%	4.1%	5.7%	-	10.8%	-	Rating Withdrawn
11	Sansar Trust September 2016 VI	5,008.1	5,538.5	6,464.5	Par with EIS	PV (60%), CV (30%), THW (8%) & CE (2%)	5%, 95%	15	10	68%	22.2%	95%, 5%, 0%	9.2%	3.9%	5.3%	-	14.1%	-	CRISIL AAA (SO) - Series A1 PTCs, CRISIL AAA (SO) - Series A2 PTCs, CRISIL AAA (SO) - Series A3 PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
12	Sansar Trust October 2016 II	2,562.4	2,790.6	3,070.3	Par with EIS	CV (66%), PV (26%) & Others (8%)	0%, 100%	12	18	64%	19.9%	92%, 8%, 0%	8.4%	4.2%	4.2%	-	8.9%	-	Rating Withdrawn

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support					Current Rating/ Credit Opinion	
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows		Subordinated cashflows as % of pool cashflows
13	Sansar Trust December 2016 II	4,002.4	4,484.7	5,006.3	Par with EIS	CV (81%), PV (15%) & Others (4%)	23%, 77%	19	12	70%	15.7%	90%, 10%, 0%	9.6%	4.0%	5.6%	-	12.7%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
14	Sansar Trust March 2017 II	3,401.9	3,755.9	4,155.2	Par with EIS	CV (66%), PV (25%) & Others (9%)	1%, 99%	16	14	66%	16.1%	100%, 0%, 0%	8.9%	4.1%	4.8%	-	9.4%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
15	Sansar Trust March 2017 V	8,497.2	9,441.7	10,444.7	Par with EIS	CV (84%), PV (7%) & Others (9%)	4%, 96%	17	14	68%	15.7%	100%, 0%, 0%	8.2%	4.1%	4.1%	-	9.4%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
16	Sansar Trust June 2017 III	3,628.4	4,045.0	4,566.8	Par with EIS	CV (64%), Tractor (18%), CE (9%), PV (5%), THW (4%)	14%, 86%	19	11	68%	15.7%	100%, 0%, 0%	9.1%	4.0%	5.1%	-	13.8%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
17	Sansar Trust June 2017 V	4,978.9	5,597.6	6,288.3	Par with EIS	CV (70%), CE (19%), PV (8%) & THW (3%)	4%, 96%	19	11	68%	15.1%	100%, 0%, 0%	7.9%	4.0%	3.9%	-	13.4%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
18	Sansar Trust September 2017	3,004.3	3,401.8	3,771.6	Par with EIS	CV (75%), CE (17%), PV (6%) & THW (2%)	14%, 86%	21	8	69%	13.7%	91%, 9%, 0%	9.2%	4.0%	5.2%	-	9.6%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
19	Sansar Trust September 2017 IV	3,444.2	3,905.8	4,370.2	Par with EIS	CV (65%), CE (18%) & PV (17%)	22%, 78%	21	8	72%	14.3%	93%, 7%, 0%	8.4%	4.0%	4.4%	-	10.4%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
20	Sansar Trust September 2017 VI	5,940.9	6,601.9	7,718.0	Par with EIS	CV (51%), PV (47%) & CE (2%)	20%, 80%	17	13	66%	21.8%	95%, 5%, 0%	8.9%	3.8%	5.1%	-	14.2%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
21	Sansar Trust December 2017 IV	4,089.7	4,693.2	5,288.0	Par with EIS	CV (76%), CE (15%) & PV (9%)	16%, 84%	23	7	71%	14.1%	91%, 9%, 0%	7.8%	3.9%	3.9%	-	11.0%	-	CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility
22	Sansar Trust May 2018	682.1	785.9	894.3	Par with EIS	CV (66%), CE (26%) & PV (8%)	17%, 83%	24	7	72%	14.2%	93%, 7%, 0%	8.0%	3.8%	4.2%	-	11.9%	-	Provisional CRISIL AAA (SO) - Series A PTCs Provisional CRISIL BBB+ (SO) Equivalent - Second loss facility

Shriram Transport Finance Company Limited- Pool Performance

Sr. no	Transaction name	Initial pool details					MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	Current quarter				Previous quarter	Current quarter		Previous quarter		1+	90+	1+	90+									
											90+		180+	90+					180+								
1	STFCL Trust March 2015	10,624.8	Par with EIS	CV (92%), PV (8%)	8.0%	36	92.8%	97.5%	100.2%	97.0%	9.8%	5.0%	4.9%	5.1%	4.9%	5.1%	4.6%	5.1%	4.7%	NA	0.0%	-	Fully covered	4.2%	0.0%	Not relevant	
2	Sansar Trust March 2015 III	505.9	Par with EIS	CV (90%), PV (10%)	8.8%	36	94.3%	98.8%	108.1%	107.3%	10.7%	4.1%	3.9%	4.1%	3.9%	3.9%	3.9%	4.0%	3.9%	NA	0.0%	-	Fully covered	4.2%	0.0%	Not relevant	
3	Sansar Trust Mar 2015 IV	4,860.7	Par with EIS	CV (90%), PV (10%)	8.3%	36	93.8%	97.3%	103.9%	102.2%	10.6%	5.6%	5.4%	5.7%	5.5%	5.4%	5.2%	5.4%	5.3%	NA	0.0%	-	Fully covered	4.4%	0.0%	Not relevant	
4	Sansar Trust December 2015 II	4,375.6	Par with EIS	CV (60%), Tractor (28%) & PV (12%)	10.8%	29	91.7%	97.6%	109.5%	102.6%	10.7%	5.1%	4.4%	5.4%	4.2%	4.6%	4.4%	4.6%	4.4%	NA	0.1%	-	Fully covered	5.1%	0.0%	Not relevant	
5	Sansar Trust March 2016 IV	2,894.8	Par with EIS	CV (79%), PV (21%)	8.3%	25	84.5%	96.7%	104.8%	101.8%	7.5%	5.9%	5.0%	6.3%	5.1%	5.3%	5.0%	5.3%	5.1%	NA	0.0%	-	61.2%	5.2%	36.9%	Above 20 times	
6	Sansar Trust June 2016 II	4,002.0	Par with EIS	CV (85%), PV (8%), CE (6%) & Tractor (1%)	8.3%	24	76.4%	95.5%	103.9%	100.7%	12.0%	5.5%	3.0%	6.4%	3.3%	4.8%	3.1%	4.9%	3.2%	NA	0.0%	-	41.6%	5.4%	55.4%	14.6	
7	Sansar Trust September 2016	3,472.4	Par with EIS	CV (78%), PV (12%), THW (8%) & CE (2%)	8.9%	21	91.7%	97.3%	116.8%	106.4%	22.3%	4.4%	3.6%	5.1%	3.7%	4.4%	3.9%	4.9%	3.9%	NA	0.0%	-	Fully covered	6.9%	0.0%	Not relevant	
8	Sansar Trust Sep 2016 II	2,909.6	Par with EIS	CV (83%), CE (10%) & PV (7%)	9.2%	20	57.7%	95.1%	98.1%	100.3%	11.3%	4.6%	1.7%	5.4%	1.4%	3.8%	1.7%	3.5%	1.8%	NA	0.0%	-	24.1%	5.0%	79.6%	13.0	
9	Sansar Trust September 2016 III	4,700.6	Par with EIS	CV (69%), Tractor (14%), PV (9%) & CE (8%)	8.9%	20	68.6%	96.1%	100.8%	102.4%	12.2%	5.3%	2.6%	6.2%	2.2%	3.9%	2.9%	3.8%	2.9%	NA	0.0%	-	32.9%	6.6%	62.9%	Above 20 times	
10	Sansar Trust September 2016 V	4,020.5	Par with EIS	CV (66%), THW (24%), CE (8%) & PV (2%)	9.8%	21	90.6%	95.6%	109.6%	102.4%	13.0%	6.9%	4.1%	6.8%	3.7%	6.4%	5.5%	6.5%	4.9%	NA	0.0%	-	Fully covered	5.3%	0.0%	Not relevant	
11	Sansar Trust September 2016 VI	5,008.1	Par with EIS	PV (60%), CV (30%), THW (8%) & CE (2%)	9.2%	21	86.6%	94.8%	99.7%	94.9%	22.9%	7.1%	4.6%	7.4%	4.5%	5.9%	5.1%	6.3%	4.8%	NA	0.0%	-	82.4%	10.1%	16.0%	Above 20 times	
12	Sansar Trust October 2016 II	2,562.4	Par with EIS	CV (66%), PV (26%) & Others (8%)	8.4%	19	89.0%	98.0%	106.3%	102.9%	17.5%	4.1%	3.5%	4.2%	3.7%	3.9%	3.6%	4.1%	3.6%	NA	0.0%	-	87.8%	6.4%	11.5%	Above 20 times	
13	Sansar Trust December 2016 II	4,002.4	Par with EIS	CV (81%), PV (15%) & Others (4%)	9.6%	17	56.7%	95.7%	99.3%	99.6%	13.4%	5.3%	1.7%	6.2%	1.6%	3.1%	2.3%	2.9%	2.3%	NA	0.0%	-	25.9%	7.6%	68.8%	Above 20 times	
14	Sansar Trust March 2017 II	3,401.9	Par with EIS	CV (66%), PV (25%) & Others (9%)	8.9%	14	59.5%	96.3%	98.1%	97.9%	16.2%	3.6%	1.6%	3.7%	1.2%	2.7%	1.9%	2.3%	1.6%	NA	0.0%	-	25.2%	7.5%	69.6%	Above 20 times	
15	Sansar Trust March 2017 V	8,497.2	Par with EIS	CV (84%), PV (7%) & Others (9%)	8.2%	14	55.2%	96.0%	101.8%	97.9%	12.7%	3.9%	1.5%	5.2%	1.1%	2.8%	1.8%	2.6%	1.7%	NA	0.0%	-	21.0%	7.6%	73.4%	14.8	

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
16	Sansar Trust June 2017 III	3,628.4	Par with EIS	CV (64%), Tractor (18%), CE (9%), PV (5%), THW (4%)	9.1%	11	48.2%	93.3%	96.6%	96.0%	21.2%	4.6%	1.0%	3.7%	0.8%	2.9%	1.5%	2.4%	1.0%	NA	0.0%	-	20.3%	10.0%	72.5%	Above 20 times
17	Sansar Trust June 2017 V	4,978.9	Par with EIS	CV (70%), CE (19%), PV (8%) & THW (3%)	7.9%	11	36.5%	94.1%	95.5%	94.4%	10.7%	5.6%	0.9%	3.9%	0.5%	2.4%	1.3%	1.9%	0.8%	NA	0.0%	-	14.5%	9.3%	78.2%	Above 20 times
18	Sansar Trust September 2017	3,004.3	Par with EIS	CV (75%), CE (17%), PV (6%) & THW (2%)	9.2%	8	24.5%	95.9%	96.6%	96.8%	7.1%	1.4%	0.4%	0.7%	0.1%	1.1%	0.3%	0.8%	0.1%	NA	0.0%	-	12.2%	9.4%	83.4%	Above 20 times
19	Sansar Trust September 2017 IV	3,444.2	Par with EIS	CV (65%), CE (18%) & PV (17%)	8.4%	8	23.4%	95.1%	95.6%	96.2%	6.2%	1.2%	0.3%	1.6%	0.1%	1.4%	0.4%	0.9%	0.3%	NA	0.0%	-	12.5%	10.2%	79.4%	Above 20 times
20	Sansar Trust September 2017 VI	5,940.9	Par with EIS	CV (51%), PV (47%) & CE (2%)	8.9%	8	47.7%	91.6%	94.0%	91.6%	21.4%	2.8%	0.8%	1.2%	0.3%	3.6%	1.2%	2.6%	0.5%	NA	0.0%	-	20.3%	14.8%	69.4%	Above 20 times
21	Sansar Trust December 2017 IV	4,089.7	Par with EIS	CV (76%), CE (15%) & PV (9%)	7.8%	5	13.8%	94.8%	95.1%	98.6%	4.4%	0.5%	0.0%	0.0%	0.0%	0.8%	0.1%	0.4%	0.0%	NA	0.0%	-	10.4%	11.8%	80.1%	Not relevant
22	Sansar Trust May 2018	682.1	Par with EIS	CV (66%), CE (26%) & PV (8%)	8.0%	1	1.9%	95.5%	101.4%	-	0.2%	0.0%	0.0%	-	-	0.1%	0.0%	-	-	NA	0.0%	-	9.3%	13.4%	80.0%	Not relevant

SREI Equipment Finance Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	IIERT – June 2017	2,123.7	2,357.6	2,513.6	Par with EIS	CE (89%) & Tractor (11%)	98%, 2%	21	8	78%	11.9%	100%, 0%, 0%	10.4%	-	-	-	6.2%	-	CRISIL AA (SO)- Series A PTCs
2	IIERT – August 2017	2,250.0	2,493.0	2,587.0	Par with EIS	CE (96%) & Health care (4%)	95%, 5%	17	9	82%	11.8%	100%, 0%, 0%	15.2%	-	-	-	2.5%	-	CRISIL AAA(SO)- Series A PTCs

SREI Equipment Finance Limited- Pool Performance

Sr. no	Transaction name	Initial pool details						Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC				
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter												
									Current quarter	Previous quarter		90+	180+	90+	180+								1+	90+	1+	90+
1	IIERT – June 2017	2,123.7	Par with EIS	CE (89%) & Tractor (11%)	10.4%	12	33.5%	98.2%	98.7%	98.2%	0.7%	0.5%	0.1%	0.4%	0.0%	0.8%	0.1%	0.7%	0.1%	-	0.0%	-	17.2%	4.8%	82.8%	Above 20 times
2	IIERT – August 2017	2,250.0	Par with EIS	CE (96%) & Health care (4%)	15.2%	10	39.3%	97.2%	97.1%	97.2%	0.2%	3.0%	0.0%	0.6%	0.0%	1.2%	0.7%	0.8%	0.1%	-	0.0%	-	26.6%	2.7%	71.5%	Not relevant

Sundaram Finance Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	SHRI Trust W 2018	5,230.8	5,763.8	6,117.0	Par with EIS	CV (93%), Tractor (7%)	81%,19%	18	8.9	81.3%	11.3%	98%,2%,0%	6.2%	-	-	-	4.7%	-	CRISIL AAA (SO)- Series A PTCs

Sundaram Finance Limited- Pool Performance

Sr. no	Transaction name	Initial pool details						3 month average MCR				Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	Current quarter		Previous quarter		Current quarter		Previous quarter											
									Current quarter	Previous quarter	Cumulative prepayments	90+	180+	90+	180+	1+	90+	1+	90+							
1	SHRI Trust W 2018	5,230.8	Par with EIS	CV	6.2%	3	9.7%	95.3%	97.3%	-	1.2%	0.3%	0.0%	-	-	0.7%	0.1%	-	-	-	0.0%	-	7.6%	5.9%	87.3%	Not relevant

Tata Motors Finance Limited- Initial Pool Details

Sr. no	Transaction name	Pool principal (Rs. Mn)	Investor payouts (Rs. Mn)	Pool cashflows (Rs. Mn)	Structure	Pool Characteristics						Overdue composition (0, 1, 2)	Credit Support						Current Rating/ Credit Opinion
						Asset class	Asset type (New, Used)	Pool duration (months)	WAS (months)	WAL	WAY		Credit collateral as % of pool cashflows	First loss facility as % of pool cashflows	Second loss facility as % of pool cashflows	Liquidity facility as % of pool cashflows	Scheduled EIS as % of pool cashflows	Subordinated cashflows as % of pool cashflows	
1	Indian Receivable Trust March 2018 - A	5,213.9	5,660.3	6,017.6	Par with EIS	CV (100%)	100%,0%	15	17	86.5%	12.6%	100%,0%,0%	9.2%	4.3%	4.8%	-	4.7%	-	CRISIL AAA (SO)-Series A1 PTCs, CRISIL BBB+ (SO) Equivalent-Second loss facility
2	Indian Receivable Trust September 2016 - A	7,472.4	8,112.3	8,562.6	Par with EIS	CV (100%)	100%,0%	13	21	94.0%	12.9%	100%,0%,0%	10.0%	4.4%	5.6%	-	4.9%	-	CRISIL AAA (SO)-Series A1 PTCs, CRISIL BBB+ (SO) Equivalent-Second loss facility

Tata Motors Finance Limited- Pool Performance

Sr. no	Transaction name	Initial pool details										Delinquencies				Overdues				Loss on repossession and sale	Credit collateral utilisation	Liquidity facility utilisation	Current credit collateral as % of future payouts	EIS as % of future payouts	TCR	TCC
		Pool principal (Rs. Mn)	Structure	Asset class	Credit collateral as % of pool cashflows	MPS	Amortisation	CCR	3 month average MCR		Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter								
									Current quarter	Previous quarter		90+	180+	90+	180+	1+	90+	1+	90+							
1	Indian Receivable Trust March 2018 - A	5,213.9	Par with EIS	CV (100%)	9.2%	3	12.3%	96.7%	96.7%	-	1.3%	0.0%	0.0%	-	-	0.4%	0.0%	-	-	0.0%	0.0%	-	13.7%	5.8%	81.5%	Not relevant
2	Indian Receivable Trust September 2016 - A	7,880.0	Par with EIS	CV (100%)	10.0%	21	84.4%	96.3%	98.7%	97.7%	12.2%	1.1%	0.8%	1.2%	0.7%	1.2%	0.6%	1.4%	0.5%	0.0%	0.0%	-	56.7%	2.5%	42.2%	Above 20 times

Mortgage – backed Securities

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Dewan Housing Finance Corporation Limited- Initial Pool Details

Sr. no	Transaction name	Asset class	Structure	Pool principal (Rs. Mn)	Pool duration (months)	WAS (months)	WAL	WAY	Credit collateral as % of pool principal	First loss facility as % of pool principal	Second loss facility as % of pool principal	Scheduled EIS as % of pool principal	Current Rating/ Credit Opinion
1	Nirmaan RMBS Trust - Series II - 2014	Housing loans (100%)	Par with EIS	1,169.3	130	33	57%	11.8%	7.0%	-	-	30.3%	CRISIL AAA (SO) - Series A1 PTCs CRISIL AA (SO) - Series A2 PTCs
2	Nirmaan RMBS Trust - Series V - 2014	Housing loans (100%)	Par with EIS	2,968.9	139	18	76%	11.8%	7.7%	-	-	27.2%	CRISIL AAA (SO) - Series A1 PTCs CRISIL AA (SO) - Series A2 PTCs

Dewan Housing Finance Corporation Limited- Pool Performance

Sr. no	Transaction name	Initial Pool Details								3 month average MCR		Delinquencies				Overdues				Credit collateral utilisation	Current credit collateral as % of principal outstanding	Available EIS as % of principal outstanding	TCR		
		Pool principal (Rs. Mn)	Structure	Credit collateral as % of pool principal	MPS	WAM (months)	Average yield	Amortisation	CCR	Current quarter	Previous quarter	TCE	Cumulative prepayments	Current quarter		Previous quarter		Current quarter						Previous quarter	
														90+	180+	90+	180+	1+	90+					1+	90+
1	Nirmaan RMBS Trust - Series II - 2014	1,169.3	Par with EIS	7.0%	52	71	11.3%	62.5%	99.6%	99.3%	99.7%	78.4%	43.4%	0.6%	0.6%	0.6%	0.6%	0.2%	0.2%	0.2%	0.2%	0.0%	18.7%	20.4%	77.3%
2	Nirmaan RMBS Trust - Series V - 2014	2,968.9	Par with EIS	7.7%	51	71	10.9%	58.0%	98.7%	99.6%	99.8%	91.3%	44.3%	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%	18.0%	19.2%	78.3%

Housing Development Finance Corporation Limited- Initial Pool Details

Sr. no	Transaction name	Asset class	Structure	Pool principal (Rs. Mn)	Pool duration (months)	WAS (months)	WAL	WAY	Credit collateral as % of pool principal	First loss facility as % of pool principal	Second loss facility as % of pool principal	Scheduled EIS as % of pool principal	Current Rating/ Credit Opinion
1	HDFC Assignment of Receivables March 2009	Housing loans (100%)	Par with EIS	12,804.8	138	12	76%	11.4%	10.0%	2.8%	7.2%	11.0%	CRISIL AAA (SO) Equivalent -Acquirer payouts
2	HDFC Assignment of Receivables January 2012	Housing loans (100%)	Par with EIS	8,003.1	124	6	76%	10.6%	5.5%	1.5%	4.0%	7.3%	CRISIL AAA (SO) Equivalent -Acquirer payouts CRISIL BBB (SO) Equivalent -Second loss facility
3	HDFC Trust 2014	Housing loans (100%)	Par with EIS	5,439.0	96	42	78%	10.7%	6.0%	-	-	22.5%	CRISIL AAA (SO) - Series A PTCs

Housing Development Finance Corporation Limited- Pool Performance

Sr. no	Transaction name	Initial Pool Details				3 month average MCR								Delinquencies				Overdues				Credit collateral utilisation	Current credit collateral as % of principal outstanding	Available EIS as % of principal outstanding	TCR
		Pool principal (Rs. Mn)	Structure	Credit collateral as % of pool principal	MPS	WAM (months)	Average yield	Amortisation	CCR	Current quarter	Previous quarter	TCE	Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter					
														90+	180+	90+	180+	1+	90+	1+	90+				
1	HDFC Assignment of Receivables March 2009	12,804.8	Par with EIS	10.0%	114	45	15.6%	87.4%	99.8%	101.1%	101.1%	70.3%	50.5%	0.4%	0.2%	0.4%	0.2%	0.1%	0.1%	0.1%	0.1%	0.0%	79.2%	6.5%	43.9%
2	HDFC Assignment of Receivables January 2012	8,003.1	Par with EIS	5.5%	80	55	9.4%	66.6%	99.8%	100.4%	100.5%	81.5%	31.9%	0.5%	0.3%	0.6%	0.3%	0.2%	0.1%	0.2%	0.1%	0.0%	15.8%	4.4%	86.3%
3	HDFC Trust 2014	5,439.0	Par with EIS	6.0%	52	54	9.5%	56.0%	99.7%	101.4%	100.0%	81.2%	26.6%	0.7%	0.3%	0.5%	0.2%	0.2%	0.1%	0.2%	0.1%	0.0%	13.1%	11.8%	83.0%

ICICI Bank Limited- Initial Pool Details

Sr. no	Transaction name	Asset class	Structure	Pool principal (Rs. Mn)	Pool duration (months)	WAS (months)	WAL	WAY	Credit collateral as % of pool principal	First loss facility as % of pool principal	Second loss facility as % of pool principal	Scheduled EIS as % of pool principal	Current Rating/ Credit Opinion
1	Indian Residential MBS Trust Series XI	Housing loans (100%)	Par with EIS	3,159.3	87	15	74%	9.7%	7.0%	-	-	20.9%	CRISIL AAA (SO) - Series A PTCs
2	Indian RMBS Trust Series IV	Housing loans (100%)	Par with EIS	4,000.0	93	12	78%	7.6%	1.9%	-	-	17.0%	CRISIL AAA (SO) - Series A PTCs
3	Indian RMBS Trust Series V	Housing loans (100%)	Par with EIS	9,99.1	134	11	76%	8.4%	1.9%	-	-	19.5%	CRISIL AAA (SO) - Series A PTCs
4	Indian RMBS Trust Series VIII	Housing loans (100%)	Par with EIS	1,950.0	95	13	74%	8.4%	3.8%	-	-	17.7%	CRISIL AAA (SO) - Series A PTCs
5	Indian RMBS Trust Series IX	Housing loans (100%)	Par with EIS	1,490.0	134	8	78%	8.3%	1.6%	-	-	25.6%	CRISIL AAA (SO) - Series A PTCs
6	Indian RMBS Trust Series X	Housing loans (100%)	Par with EIS	4,000.0	119	7	76%	8.2%	1.6%	-	-	22.9%	CRISIL AAA (SO) - Series A PTCs
7	Nivas Trust Series V	Housing loans (100%)	Par with EIS	6,000.0	123	9	78%	8.3%	2.2%	-	-	23.5%	CRISIL AAA (SO) - Series A PTCs
8	Griha Trust Series II	Housing loans (100%)	Par with EIS	2,000.0	110	7	80%	7.8%	2.0%	-	-	23.2%	CRISIL AAA (SO) - Series A PTCs
9	Nivas Trust Series VI	Housing loans (100%)	Par with EIS	4,000.0	117	7	78%	9.0%	2.0%	-	-	20.6%	CRISIL AAA (SO) - Series A PTCs
10	Nivas Trust Series VII	Housing loans (100%)	Par with IO Strip	967.0	92	29	73%	10.0%	9.7%	4.9%	4.8%	-	CRISIL AAA (SO) - Series A PTCs, Series IO PTCs CRISIL AAA (SO) Equivalent - Second loss facility
11	Mortgage Repack Trust Series I	Housing loans (100%)	Par with IO Strip	6,935.3	133	-	-	-	17.9%	9.0%	8.9%	-	CRISIL AAA (SO) Equivalent - Series IO-A2 PTCs, Second loss facility
12	Aawas Trust Series VI	Housing loans (100%)	Par with IO Strip	3,446.0	88	10	75%	8.6%	15.3%	5.7%	9.6%	-	CRISIL AAA (SO) Equivalent - Series A2 PTCs, Series A3 PTCs, Series B PTCs, Second loss facility
13	Aawas Trust Series III	Housing loans (100%)	Par with IO Strip	2,564.7	61	12	73%	8.4%	12.8%	4.9%	7.9%	-	CRISIL AAA (SO) Equivalent - Series A1 PTCs, Series A2 PTCs, Second loss facility

ICICI Bank Limited- Pool Performance

Sr. no	Transaction name	Initial Pool Details								3 month average MCR		Delinquencies				Overdues				Credit collateral utilisation	Current credit collateral as % of principal outstanding	Available EIS as % of principal outstanding	TCR		
		Pool principal (Rs. Mn)	Structure	Credit collateral as % of pool principal	MPS	WAM (months)	Average yield	Amortisation	CCR	Current quarter	Previous quarter	TCE	Cumulative prepayments	Current quarter		Previous quarter		Current quarter						Previous quarter	
														90+	180+	90+	180+	1+	90+					1+	90+
1	Indian Residential MBS Trust Series XI	3,159.3	Par with EIS	7.0%	171	54	16.2%	98.4%	99.7%	96.5%	96.8%	14.5%	55.4%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.0%	Fully covered	41.7%	0.0%
2	Indian RMBS Trust Series IV	4,000.0	Par with EIS	1.9%	164	64	13.6%	96.0%	99.4%	95.5%	95.7%	16.0%	75.0%	0.7%	0.7%	0.7%	0.6%	0.4%	0.4%	0.4%	0.4%	0.0%	30.9%	14.6%	74.3%
3	Indian RMBS Trust Series V	999.1	Par with EIS	1.9%	159	76	15.3%	94.7%	98.5%	90.0%	90.8%	6.8%	74.5%	1.9%	1.9%	1.8%	1.8%	1.1%	1.1%	1.1%	1.1%	0.2%	24.4%	16.9%	80.2%
4	Indian RMBS Trust Series VIII	1,950.0	Par with EIS	3.8%	159	72	15.2%	96.6%	99.0%	91.7%	107.8%	6.8%	61.3%	1.2%	1.2%	1.2%	1.2%	0.8%	0.8%	0.8%	0.8%	0.1%	75.3%	16.1%	54.7%
5	Indian RMBS Trust Series IX	1,490.0	Par with EIS	1.6%	159	68	14.1%	94.9%	99.5%	98.1%	105.0%	20.4%	75.5%	0.6%	0.6%	0.7%	0.6%	0.4%	0.4%	0.4%	0.4%	0.0%	31.5%	15.4%	74.7%
6	Indian RMBS Trust Series X	4,000.0	Par with EIS	1.6%	159	69	13.8%	95.5%	98.9%	100.7%	96.2%	8.9%	68.3%	1.3%	1.3%	1.4%	1.4%	0.8%	0.8%	0.9%	0.9%	0.3%	36.5%	15.8%	71.7%
7	Nivas Trust Series V	6,000.0	Par with EIS	2.2%	159	70	14.0%	95.4%	98.4%	89.3%	100.3%	6.2%	70.8%	1.9%	1.9%	1.9%	1.8%	1.2%	1.2%	1.2%	1.2%	0.2%	46.8%	16.3%	66.7%
8	Griha Trust Series II	2,000.0	Par with EIS	2.0%	159	65	12.2%	96.2%	99.5%	98.7%	98.7%	15.1%	77.7%	0.6%	0.6%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.0%	53.1%	14.8%	59.9%
9	Nivas Trust Series VI	4,000.0	Par with EIS	2.0%	159	68	13.4%	96.0%	98.5%	90.1%	90.5%	5.6%	70.3%	1.8%	1.8%	1.8%	1.7%	1.2%	1.1%	1.1%	1.1%	1.0%	50.2%	15.3%	63.7%
10	Nivas Trust Series VII	967.0	Par with IO Strip	9.7%	154	65	15.7%	95.2%	99.3%	91.0%	104.9%	13.7%	71.1%	1.0%	0.9%	0.9%	0.9%	0.6%	0.6%	0.6%	0.5%	0.0%	Fully covered	14.5%	56.4%
11	Mortgage Repack Trust Series I	6,935.3	Par with IO Strip	17.9%	151	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Aawas Trust Series VI	3,446.0	Par with IO Strip	15.3%	153	49	15.0%	95.4%	90.4%	90.5%	105.6%	8.8%	67.4%	1.4%	1.4%	1.4%	1.4%	0.9%	0.7%	0.9%	0.6%	0.0%	Fully covered	36.4%	13.7%
13	Aawas Trust Series III	2,564.7	Par with IO Strip	12.8%	153	19	15.0%	98.8%	99.4%	111.1%	98.9%	7.2%	54.8%	0.7%	0.7%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	0.0%	Fully covered	25.9%	0.0%

Indiabulls Housing Finance Limited- Initial Pool Details

Sr. no	Transaction name	Asset class	Structure	Pool principal (Rs. Mn)	Pool duration (months)	WAS (months)	WAL	WAY	Credit collateral as % of pool principal	First loss facility as % of pool principal	Second loss facility as % of pool principal	Scheduled EIS as % of pool principal	Current Rating/ Credit Opinion
1	Innovation Trust III Dec 12	Housing loans (100%)	Par with EIS	1,186.2	168	23	61%	11.6%	11.5%	-	-	41.2%	CRISIL AAA (SO) - Series A PTCs
2	Innovation Trust VII Mar 13	Housing loans (100%)	Par with EIS	1,070.9	138	17	66%	11.0%	12.1%	-	-	26.5%	CRISIL AAA (SO) - Series A PTCs
3	Innovation Trust XIV Sep 13	Housing loans (82%) & loan against property (18%)	Par with EIS	2,864.4	102	18	61%	11.8%	10.5%	-	-	35.2%	CRISIL AAA (SO) - Series A PTCs
4	Innovation Trust – XVI Dec 13	Housing loans (100%)	Par with EIS	993.3	113	17	61%	11.4%	8.4%	-	-	28.6%	CRISIL AAA (SO) - Series A PTCs
5	Innovation Trust XXII Feb 2015	Housing loans (100%)	Par with EIS	2,724.1	128	18	63%	10.7%	9.8%	-	-	18.7%	CRISIL AAA (SO) - Series A PTCs
6	Innovation Trust XXIV Sept 2016	Loan against property (100%)	Par with EIS	1,359.8	89	15	51%	12.4%	12.9%	-	-	30.6%	CRISIL AAA (SO) - Series A PTCs
7	Innovation Trust XV Dec 2016	Loan against property (68%) & Housing Loans (32%)	Par with EIS	5,126.9	86	15	61%	11.1%	13.1%	-	-	27.7%	CRISIL AAA (SO) - Series A PTCs
8	Innovation Trust XXVII Mar 2017	Housing Loans (46%) & Loan against property (54%)	Par with EIS	2,923.5	89	14	59%	10.5%	11.5%	-	-	28.1%	CRISIL AAA (SO) - Series A PTCs

Indiabulls Housing Finance Limited- Pool Performance

Sr. no	Transaction name	Initial Pool Details				3 month average MCR								Delinquencies				Overdues				Credit collateral utilisation	Current credit collateral as % of principal outstanding	Available EIS as % of principal outstanding	TCR	
		Pool principal (Rs. Mn)	Structure	Credit collateral as % of pool principal	MPS	WAM (months)	Average yield	Amortisation	CCR	Current quarter	Previous quarter	TCE	Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter						
														90+	180+	90+	180+	1+	90+	1+	90+					
1	Innovation Trust III Dec 12	1,186.2	Par with EIS	11.5%	66	90	11.3%	76.6%	99.9%	100.1%	99.5%	91.6%	57.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	29.3%	20.9%	73.2%
2	Innovation Trust VII Mar 13	1,070.9	Par with EIS	12.1%	63	74	10.3%	67.2%	100.0%	100.3%	99.9%	98.3%	44.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.5%	9.7%	78.9%
3	Innovation Trust XIV Sep 13	2,864.4	Par with EIS	10.5%	57	67	10.6%	69.3%	99.9%	99.9%	100.3%	96.0%	46.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	19.8%	19.4%	75.8%
4	Innovation Trust – XVI Dec 13	993.3	Par with EIS	8.4%	54	66	10.9%	66.7%	99.9%	99.6%	99.8%	93.7%	43.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.2%	17.5%	73.6%
5	Innovation Trust XXII Feb 2015	2,724.1	Par with EIS	9.8%	40	76	10.4%	60.2%	100.0%	99.9%	99.8%	97.7%	41.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	15.9%	16.1%	81.3%
6	Innovation Trust XXIV Sept 2016	1,359.8	Par with EIS	12.9%	20	71	13.4%	58.8%	99.5%	99.1%	99.7%	86.9%	48.4%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	31.2%	35.8%	63.6%
7	Innovation Trust XV Dec 2016	5,126.9	Par with EIS	13.1%	17	80	11.3%	31.7%	99.7%	99.8%	99.7%	93.8%	22.3%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	19.1%	24.1%	76.1%
8	Innovation Trust XXVII Mar 2017	2,923.5	Par with EIS	11.5%	14	86	10.8%	25.0%	99.8%	99.5%	99.7%	97.1%	18.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	15.3%	25.6%	77.7%

Reliance Capital Limited- Initial Pool Details

Sr. no	Transaction name	Asset class	Structure	Pool principal (Rs. Mn)	Pool duration (months)	WAS (months)	WAL	WAY	Credit collateral as % of pool principal	First loss facility as % of pool principal	Second loss facility as % of pool principal	Scheduled EIS as % of pool principal	Current Rating/ Credit Opinion
1	Indian Receivable Trust - 12	Loan against property (100%)	Par with EIS	1582.3	78	26	43.0%	13.9%	13.7%	-	-	34.5%	CRISIL AAA (SO) - Series A PTCs
2	Indian Receivable Trust - 14	Loan against property (100%)	Par with EIS	1031.5	117	16	55.0%	12.6%	12.0%	-	-	19.5%	CRISIL AAA (SO) - Series A PTCs

Reliance Capital Limited- Pool Performance

Sr. no	Transaction name	Initial Pool Details								3 month average MCR		Delinquencies				Overdues				Credit collateral utilisation	Current credit collateral as % of principal outstanding	Available EIS as % of principal outstanding	TCR		
		Pool principal (Rs. Mn)	Structure	Credit collateral as % of pool principal	MPS	WAM (months)	Average yield	Amortisation	CCR	Current quarter	Previous quarter	TCE	Cumulative prepayments	Current quarter		Previous quarter		Current quarter						Previous quarter	
														90+	180+	90+	180+	1+	90+					1+	90+
1	Indian Receivable Trust - 12	1582.3	Par with EIS	13.7%	54	44.5	12.8%	85.1%	97.9%	115.1%	110.3%	24.8%	66.8%	3.2%	3.2%	3.1%	3.1%	1.0%	0.9%	1.0%	0.9%	0.0%	92.1%	20.6%	24.5%
2	Indian Receivable Trust - 14	1031.5	Par with EIS	12.0%	52	41.8	13.8%	85.3%	98.8%	98.5%	99.0%	38.3%	63.7%	2.3%	1.7%	2.3%	1.6%	0.6%	0.6%	0.5%	0.5%	0.0%	88.9%	21.6%	25.4%

Standard Chartered Bank- Initial Pool Details

Sr. no	Transaction name	Asset class	Structure	Pool principal (Rs. Mn)	Pool duration (months)	WAS (months)	WAL	WAY	Credit collateral as % of pool principal	First loss facility as % of pool principal	Second loss facility as % of pool principal	Scheduled EIS as % of pool principal	Current Rating/ Credit Opinion
1	Mortgage Loan Pool March 2007 - III	Housing loans (100%)	Par with EIS	2492.2	137	32	69%	9.8%	17.2%	3.4%	13.8%	0.1%	CRISIL AAA (SO) Equivalent - Acquirer payouts CRISIL BBB (SO) Equivalent - Second loss facility
2	Mortgage Loan Pool June 2007 - IV	Housing loans (100%)	Par with EIS	1435.5	127	35	55%	11.6%	20.6%	5.1%	15.5%	1.4%	CRISIL AAA (SO) Equivalent - Acquirer payouts CRISIL BBB (SO) Equivalent - Second loss facility
3	Mortgage Loan Pool June 2007 - V	Housing loans (100%)	Par with EIS	2322.6	144	31	63%	11.6%	16.2%	4.0%	12.2%	1.4%	CRISIL AAA (SO) Equivalent - Acquirer payouts CRISIL BBB (SO) Equivalent - Second loss facility
4	Mortgage Loan Pool July 2007 - VI	Housing loans (100%)	Par with EIS	1096.0	138	30	69%	11.6%	20.7%	5.1%	15.6%	1.5%	CRISIL AAA (SO) Equivalent - Acquirer payouts CRISIL BBB (SO) Equivalent - Second loss facility

Standard Chartered Bank- Pool Performance

Sr. no	Transaction name	Initial Pool Details								3 month average MCR				Delinquencies				Overdues				Credit collateral utilisation	Current credit collateral as % of principal outstanding	Available EIS as % of principal outstanding	TCR
		Pool principal (Rs. Mn)	Structure	Credit collateral as % of pool principal	MPS	WAM (months)	Average yield	Amortisation	CCR	Current quarter	Previous quarter	TCE	Cumulative prepayments	Current quarter		Previous quarter		Current quarter		Previous quarter					
														90+	180+	90+	180+	1+	90+	1+	90+				
1	Mortgage Loan Pool March 2007 - III	2492.2	Par with EIS	17.2%	134	51	10.4%	92.3%	99.9%	95.8%	97.6%	30.5%	70.6%	0.6%	0.6%	0.6%	0.6%	0.3%	0.3%	0.3%	0.3%	4.6%	Fully Covered	0.0%	0.0%
2	Mortgage Loan Pool June 2007 - IV	1435.5	Par with EIS	20.6%	131	49	11.2%	93.9%	99.8%	87.0%	98.0%	24.8%	69.9%	1.0%	0.8%	0.9%	0.8%	0.3%	0.3%	0.3%	0.2%	3.6%	Fully Covered	0.0%	0.0%
3	Mortgage Loan Pool June 2007 - V	2322.6	Par with EIS	16.2%	131	58	11.8%	93.1%	98.3%	88.8%	96.5%	10.2%	73.6%	2.2%	2.0%	2.0%	2.0%	1.1%	1.0%	1.0%	1.0%	6.1%	Fully Covered	0.0%	0.0%
4	Mortgage Loan Pool July 2007 - VI	1096.0	Par with EIS	20.7%	131	53	11.3%	94.5%	100.0%	94.0%	91.0%	20.6%	70.3%	0.9%	0.9%	0.9%	0.8%	0.4%	0.3%	0.3%	0.3%	2.6%	Fully Covered	0.0%	0.0%

Sundaram BNP Paribas Home Finance Limited- Initial Pool Details

Sr. no	Transaction name	Asset class	Structure	Pool principal (Rs. Mn)	Pool duration (months)	WAS (months)	WAL	WAY	Credit collateral as % of pool principal	First loss facility as % of pool principal	Second loss facility as % of pool principal	Scheduled EIS as % of pool principal	Current Rating/ Credit Opinion
1	Santhanam Trust Series I	Housing loan (100%)	Par with EIS	1826.1	106	27	62.0%	11.4%	7.0%	-	-	28.4%	CRISIL AAA (SO) - Series A PTCs

Sundaram BNP Paribas Home Finance Limited- Pool Performance

Sr. no	Transaction name	Initial Pool Details				3 month average MCR				Delinquencies				Overdues				Credit collateral utilisation	Current credit collateral as % of principal outstanding	Available EIS as % of principal outstanding	TCR				
		Pool principal (Rs. Mn)	Structure	Credit collateral as % of pool principal	MPS	WAM (months)	Average yield	Amortisation	CCR	Current quarter	Previous quarter	TCE	Cumulative prepayments	Current quarter		Previous quarter						Current quarter		Previous quarter	
														90+	180+	90+	180+					1+	90+	1+	90+
1	Santhanam Trust Series I	1826.1	Par with EIS	7.0%	51	66	11.2%	59.2%	99.4%	99.3%	100.2%	87.0%	37.7%	0.3%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.0%	0.0%	17.2%	20.3%	76.5%

CRISIL Rating Scale for Long-term Structured Finance Instruments

CRISIL AAA (SO) (Highest Safety)	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.
CRISIL AA (SO) (High Safety)	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.
CRISIL A (SO) (Adequate Safety)	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.
CRISIL BBB (SO) (Moderate Safety)	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.
CRISIL BB (SO) (Moderate Risk)	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
CRISIL B (SO) (High Risk)	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
CRISIL C (SO) (Very High Risk)	Instruments with this rating are considered to have very high likelihood of default regarding timely payment of financial obligations.
CRISIL D (SO) (Default)	Instruments with this rating are in default or are expected to be in default soon.

Note:

1. CRISIL may apply '+' (plus) or '-' (minus) signs for ratings from 'CRISIL AA (SO)' to 'CRISIL C (SO)' to reflect comparative standing within the category.
2. CRISIL may assign rating outlooks for ratings from 'CRISIL AAA (SO)' to 'CRISIL B (SO)'. Ratings on Rating Watch will not carry outlooks. A rating outlook indicates the direction in which a rating may move over a medium-term horizon of one to two years. A rating outlook can be 'Positive', 'Stable', or 'Negative'. A 'Positive' or 'Negative' rating outlook is not necessarily a precursor of a rating change.

CRISIL may place an outstanding rating on Rating Watch if the issuer announces a merger or acquisition, or de-merger of some business that may impact the credit profile of the rated debt instrument. Ratings may also be placed on watch if the issuer's credit profile is impacted on account of an action by regulators, or when the impact of specific events on the credit profile cannot be accurately assessed at the point when they occur, and additional information may be necessary for CRISIL to fully ascertain the creditworthiness of the rated instrument. CRISIL may place a rating on watch, with positive, negative or developing implications. A listing under rating watch does not imply that a rating will necessarily change, nor is it a prerequisite for rating change.

3. A suffix of 'r' indicates investments carrying non-credit risk. The 'r' suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in payments, including possible material loss of principal, because of adverse movement in value of the external variables. The risk of such adverse movement in price/value is not addressed by the rating.
4. CRISIL may assign a rating of 'NM' (Not Meaningful) to instruments that have factors present in them, which render the outstanding rating meaningless. These include reorganisation or liquidation of the issuer, the obligation being under dispute in a court of law or before a statutory authority.
5. A prefix of 'PP-MLD' indicates that the instrument is a principal-protected market-linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of

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these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates.

6. A prefix of 'Provisional' indicates that the rating centrally factors in the completion of certain critical steps/documentation by the issuer for the instrument, without these the rating would either have been different or not assigned ab initio.

CRISIL Rating Scale for Short-term Structured Finance Instruments

CRISIL A1 (SO)	Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligation. Such instruments carry the lowest credit risk.
CRISIL A2 (SO)	Instruments with this rating are considered to have strong degree of safety regarding timely payment of financial obligation. Such instruments carry low credit risk.
CRISIL A3 (SO)	Instruments with this rating are considered to have moderate degree of safety regarding timely payment of financial obligation. Such instruments carry higher credit risk as compared to instruments rated in the two higher categories.
CRISIL A4 (SO)	Instruments with this rating are considered to have minimal degree of safety regarding timely payment of financial obligation. Such instruments carry very high credit risk and are susceptible to default.
CRISIL D (SO)	Instruments with this rating are in default or expected to be in default on maturity.

Note:

1. CRISIL may apply '+' (plus) sign for ratings from 'CRISIL A1 (SO)' to 'CRISIL A4 (SO)' to reflect comparative standing within the category.
2. A suffix of 'r' indicates investments carrying non-credit risk. The 'r' suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in payments, including possible material loss of principal, because of adverse movements in value of the external variables. The risk of such adverse movements in price/value is not addressed by the rating.
3. CRISIL may assign a rating of 'NM' (Not Meaningful) to instruments that have factors present in them, which render the outstanding rating meaningless. These include reorganisation or liquidation of the issuer, the obligation being under dispute in a court of law or before a statutory authority.
4. A prefix of 'PP-MLD' indicates that the instrument is a principal-protected market-linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates.
5. A prefix of 'Provisional' indicates that the rating centrally factors in the completion of certain critical steps/documentation by the issuer for the instrument, without these the rating would either have been different or not assigned ab initio.



- Auto loan securitisation in India for Citibank in 1992
- Property receivables securitisation transaction in India for DLF Universal in 1992
- Securitised municipal bonds programme rating in Asia
- Mortgage-backed securitisation in India in 2000 for National Housing Bank
- Offshore transaction backed by aircraft purchase receivables in 2001
- Partial guarantee rated structure in the world for Ballarpur Industries Limited in 2002
- Successful CDO transaction in India for ICICI Bank Limited in 2004
- CDO transaction covering working capital facilities in the Asia Pacific and the first revolving CDO in India for Citibank N.A. in 2004
- Floating rate securitised instrument in India for Citicorp Finance India Ltd. In 2003
- To publish quarterly statistics on performance of ABS pools
- To publish quarterly statistics on performance of MBS pools
- Dedicated legal, surveillance and criteria teams for securitisation
- India's first microfinance loan receivables securitisation transaction
- First multi-originator securitisation transaction
- India's first capital market annuity securitisation transaction
- India's first listed securitisation transaction
- India's first CMBS transaction in 2014
- Reset of credit enhancement post RBI guidelines in 2014
- India's largest future - flow securitisation
- India's first rating on an infrastructure investment trust
- First INFRA EL rating under the new credit rating system for infrastructure projects 2017

About CRISIL Limited

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