

March 2017

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 December 2016. The ratings/credit opinions mentioned in this publication are outstanding as on February 28, 2017.

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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.

Demonetisation impact on securitised pools reflects V-shaped recovery

Across a number of asset classes, demonetisation's impact on CRISIL rated securitised pools reflects a V-shaped recovery. The announcement of the demonetisation process on November 8, 2016 impacted loan repayments in various retail asset classes in November 2016. Unavailability of legal tender due to withdrawal restrictions severely hampered collections for most non-bank lenders. Borrowers preferred prioritising the use of cash for personal needs, rather than to service debt. Loan waiver rumours linked to the Reserve Bank of India's (RBI's) notification on deferral of asset classification norms added to the woes of financiers. Asset classes where collections were predominantly in the form of cash witnessed a sharp drop in collection efficiencies. The impact of demonetisation was not restricted to any specific geography, and was a pan-India phenomenon.

However, come December 2016 and collections began to recover across loan segments. Most financiers had helped educate borrowers by then regarding the benefits of using bank facilities and aided them in opening bank accounts. In some regions, such as the south, return to normalcy was early, due to the higher penetration of banking channels in these states.

CRISIL's rated securitisation portfolio comprises transactions backed by several asset classes, such as commercial vehicles (CVs), cars, construction equipment (CE), two-wheelers (TW), tractors, microfinance, housing loans, loans against property (LAP) and secured business loans. This article covers the performance of 84 asset-backed securities (ABS), 38 mortgage-backed securities (MBS), and 2 commercial mortgage-backed securities (CMBS) transactions aggregating Rs 280 billion in rated amount.

Collection efficiency for vehicle pools dropped to 92% in the December 2016 payouts (pertaining to collections in November 2016), with instances of credit collateral (CC) utilisation in some pools. As of January 2017, however, the situation improved and CC was topped up for most pools.

In microfinance pools, collection ratios in the January 2017 payouts—that is for collections in December 2016—recovered significantly barring a few geographies where socio-political issues continued to influence borrowers' repayment behaviour.

Collections were hit in tractor pools immediately post demonetisation primarily because its implementation date coincided with the typical collections period. In housing loans, however, the impact on collections was minimal, largely because most collections were not cash-based.

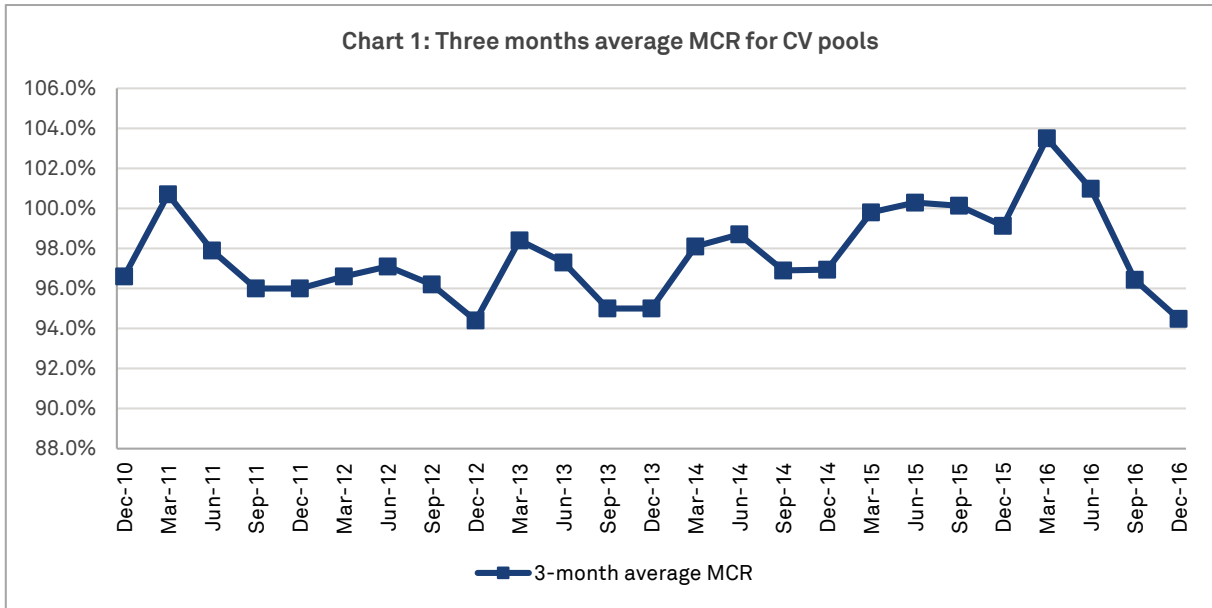
Increasing availability of currency in the banking system and the recent lifting of curbs on cash withdrawals have largely mitigated the challenges of cash availability for trade. Additionally, the Union Budget has announced rural- and infrastructure-focused measures along with income tax incentives – which should start providing impetus to consumption spending over the near to medium term.

CRISIL has been closely monitoring the performance of pools for the impact of demonetisation. Here are the trends observed in each asset class:

Vehicle pools:

In the weeks following the announcement of demonetisation, collection efficiencies moderated for CRISIL-rated vehicle pools, comprising CV loans, other automobile loans and construction equipment loans. The impact was more pronounced in CV loans—where collections are largely cash-based—than in other automobile or construction equipment loans. Freight movement was hit by demonetisation as truckers faced a shortage of funds, although tolls were waived and old bank notes could be used for purchase of diesel for some time. Also, lack of funds with the general public resulted in consumption demand and freight movement reducing across the country. These factors, in turn, constrained truckers' earnings capabilities and debt servicing ability, particularly in November 2016.

The median of 3 months average monthly collection ratio (MCR) in CRISIL-rated CV pools dropped to 94.5%—the lowest in four years—in the December 2016 payouts from 96.4% in the quarter through September 2016. The drop in collections in CRISIL-rated pools resulted in fresh slippages and an increase in portfolio at risk (PAR) in the early delinquency (or 1-30 days) bucket of Rs 1.75 billion from the previous month.



The current collections for medium and heavy CVs (MHCVs) dropped to around 75%, although with arrears and advance collections included, the collections were at 85.8%. For pools backed by new CVs, the impact was higher than in used CV pools, largely because the EMLs are higher for new vehicle loans.

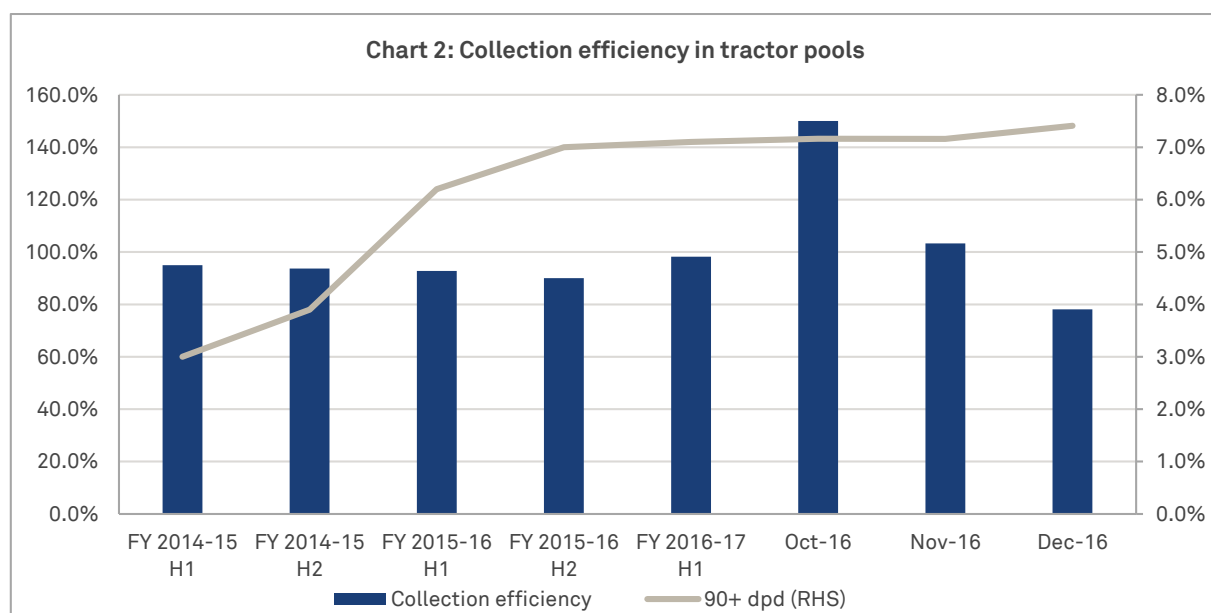
Currency availability improved for borrowers by mid-December, with increase in cash withdrawal limits. The median MCR for CV pools, therefore, increased to 92.5% after December’s collections from 88.0% after the November collections. Collection ratios for CV pools should recover to the pre-demonetisation levels by the quarter through March 2017.

There were instances when CC was utilised in a few pools post demonetisation, although the quantum of utilisation has been low at under 1% of the stipulated CC.

Tractor pools:

Collection efficiencies were low in tractor pools in the two years through fiscal 2016, because of deficient rainfall and low agricultural production. Collection ratios had, however, begun to recover in the first half of fiscal 2017, and were expected to remain steady thereafter, given the good monsoon and improved crop output. However, collection ratios for this asset class went down in November 2016, post demonetisation.

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**For payout months*

While the MCR was 94.4% for tractor pools in the quarter through December 2016, the median specifically for the December payouts was 78.1%.

Demonetisation coincided with the sale of kharif produce by farmers. Such sales are typically cash-based transactions, and with unavailability of adequate currency in the system, the farmers faced challenges in offloading the harvest. This impacted their incomes and debt servicing ability. Most tractor financiers structure loan repayments based on the half-yearly crop cycle to help agriculture-dependent borrowers service their loans. However, the EMIs are, therefore, chunkier. Moreover, the EMIs for October and November coincided with the demonetisation announcement, adding to the pressure on the borrowers' debt repayment ability.

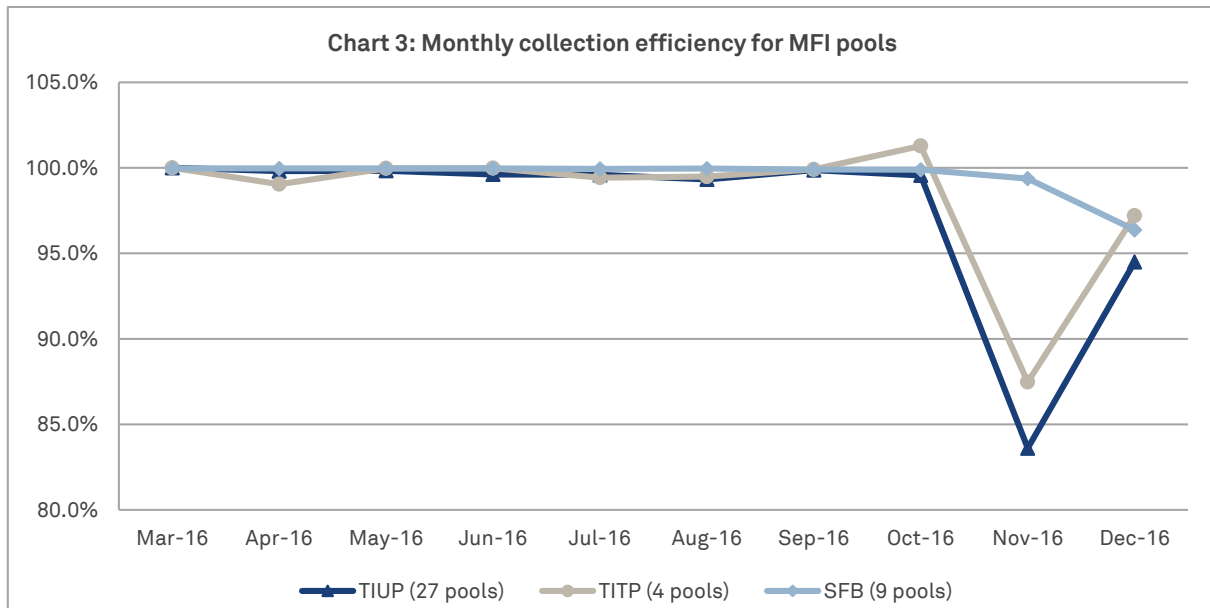
The collection ratios of CRISIL-rated tractor pools, however, recovered to 89.7% in January 2017, from 78.1% in December 2016.

Microfinance pools:

The impact of demonetisation was most pronounced in the microfinance industry, given the cash-intensive nature of its transactions. Most MFIs tend to operate largely in the rural areas where financial inclusion is low and the economy is largely cash dependent. The productivity of collection agents reduced significantly as much of their time was spent in helping borrowers exchange old currency notes for new ones, rather than on the field.

Furthermore, misinterpretation of the RBI notification to extend the period for recognising NPAs for financiers led to loan waiver rumours for microfinance loans in parts of the country. States such as Uttar Pradesh, Uttarakhand and Maharashtra also faced local socio-political issues, particularly on account of the upcoming elections in February 2017, compelling borrowers in these states to default on their MFI loans.

Collections dipped to 20-30% nationwide, in the wake of demonetisation, from 99% earlier. Financiers faced challenges in making collections in new currency notes. As per data available with CRISIL, collections began to improve by end-November. Recoveries were far higher in the south, than in the rest of the country. Collections in certain parts of Uttar Pradesh, Maharashtra, Madhya Pradesh, Chhattisgarh and Uttarakhand were, however, low even two months after demonetisation. Additionally, there were fresh collection challenges in parts of Karnataka.



In the weeks following demonetisation, the collection efficiency in CRISIL-rated MFI pools declined in line with that in the industry. Although collections dropped to around 70% in November 2016, CC utilisation was reported in only one transaction, because most pools have a timely interest and ultimate principal (TIUP) structure wherein lenders are promised only interest payments on time, while principal may be serviced even at the end of the transaction. For transactions with a timely interest and timely principal (TITP) structure, on the other hand, the CC was utilised to ensure both principal and interest were serviced.

Small finance bank (SFB) MFIs retained collection performance despite the demonetisation, with an MCR of around 99% for November 2016. However, for the December 2016 collections, the MCR moderated to 96.4% owing to local level socio-political issues plaguing the industry (refer to Chart 3).

Overall, the median collections have improved significantly for all CRISIL-rated MFI pools to around 95%.

Mortgage pools:

In MBS pools, the impact of demonetisation was negligible for those backed by housing loan receivables because the general mode of repayment for this asset class is by post-dated cheque (PDC) or electronic clearing service (ECS). Collection efficiency stood unhindered at around 99% for the December 2016 payouts.

While there was no immediate impact on collection ratios in LAP pools for November 2016—when the MCR was 100.8%—the ratio moderated to 95.5% for the December 2016 collections. LAP loans are generally extended to self-employed borrowers, whose businesses faced decline in cash flows post demonetisation. Collections are likely to remain low for LAP pools till the underlying economic activities return to normalcy.

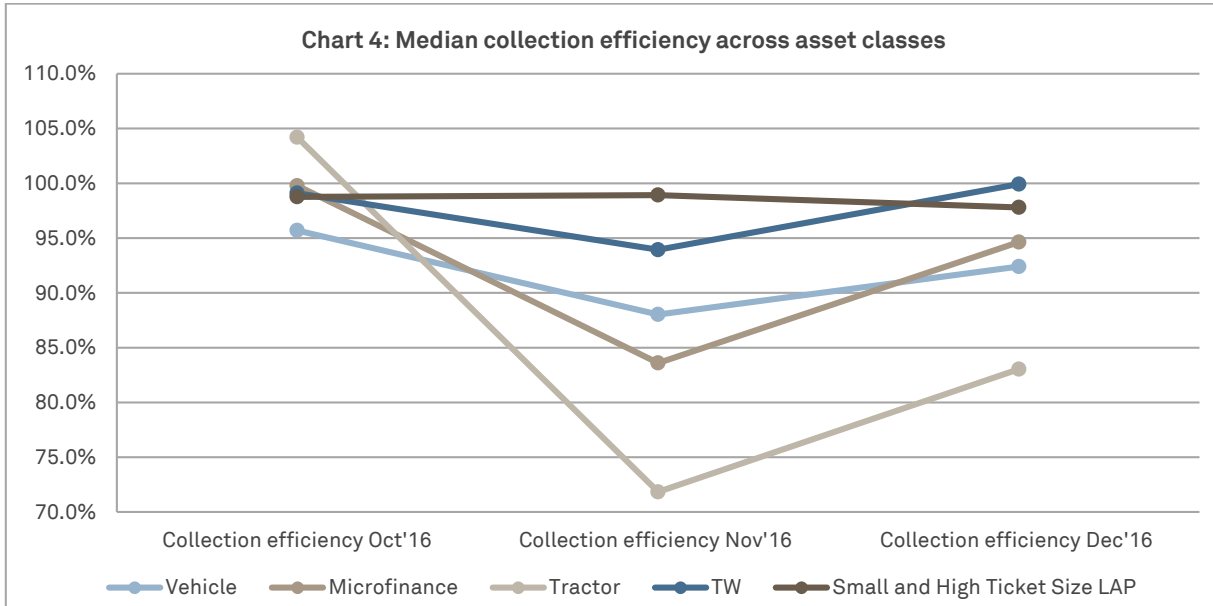
Other asset classes:

Secured business loan pools maintained stable collection performance as these loans are generally originated by SFBs. Two-wheeler loan pools, however, reported a temporary drop in collections post demonetisation, only to recover soon thereafter. CRISIL also has ratings outstanding on two CMBS transactions, both of which have maintained Interest Service Coverage Ratio (ISCR) at levels commensurate with their outstanding ratings.

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Outlook:

The impact of demonetisation on collection ratios has varied across asset classes. The degree of variance was a direct outcome of the dependence on cash for loan repayments. While collection ratios for some asset classes declined sharply as of November 2016, financiers have reported considerable recovery from the arrear contracts as of December 2016. CRISIL believes the trend of recoveries will continue over the next few months.



Most asset classes have recovered quickly, while collection ratios in others seem to recover gradually post demonetisation. It is crucial that financiers avoid large slippages in contracts from the 1-30 delinquency buckets into higher delinquency buckets. Ability to maintain asset quality will, therefore, remain a key monitorable for financiers. Most financiers were already focused on the early delinquency buckets, even prior to demonetisation, keeping in mind RBI's notification regarding NPA recognition at 120+ by March 2017 and 90+ by March 2018. The measures put in place by the financiers will be tested in coming months.

CRISIL will continue to closely monitor the performance of all rated pools until investor payouts are made in full.

Performance Update – Commercial Vehicle Pools

Chart 5

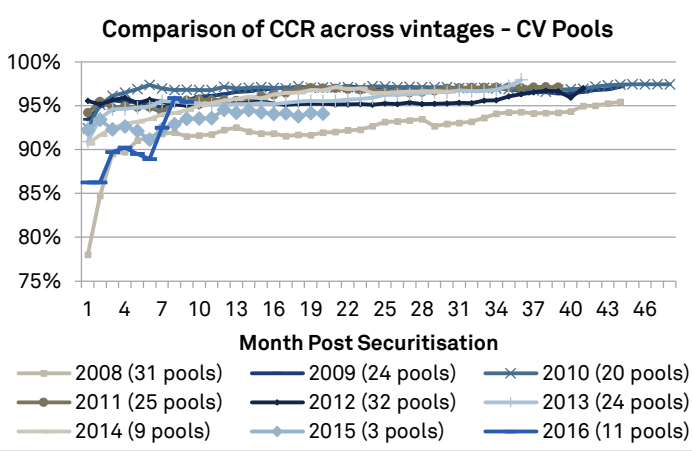


Chart 6

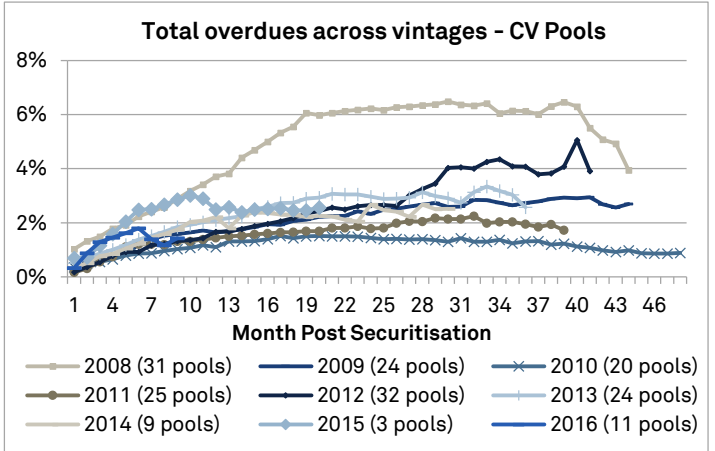


Chart 7

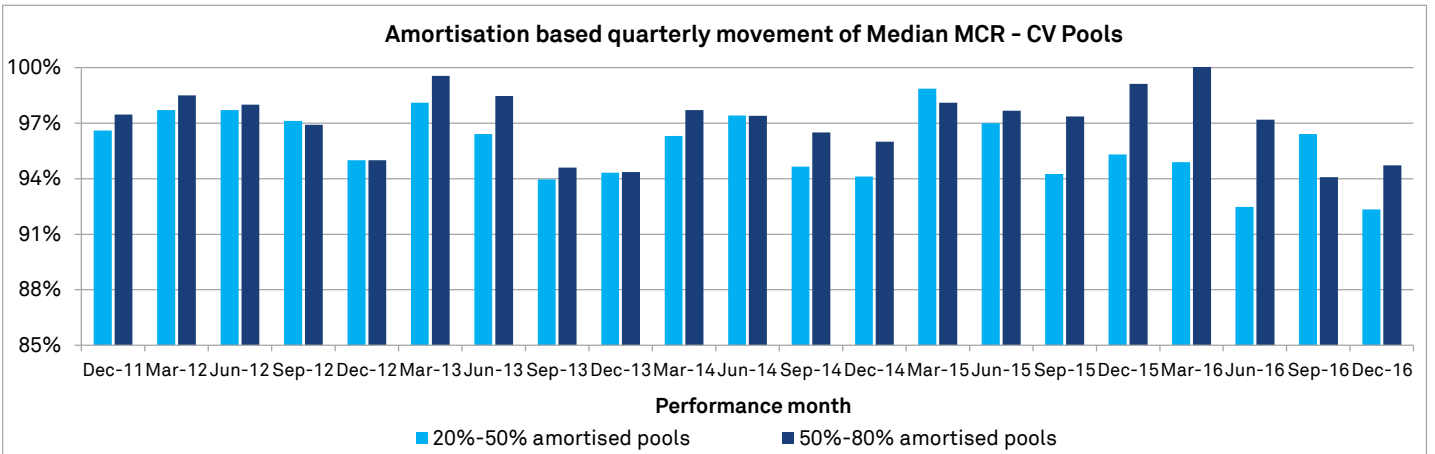
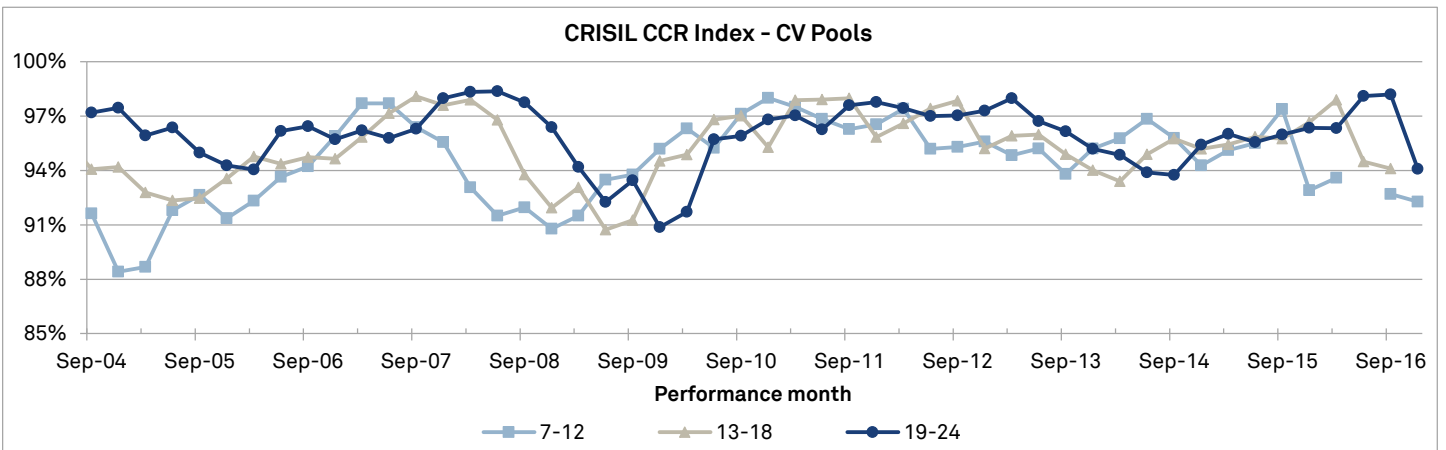


Chart 8



Performance Update – Car Pools

Chart 9

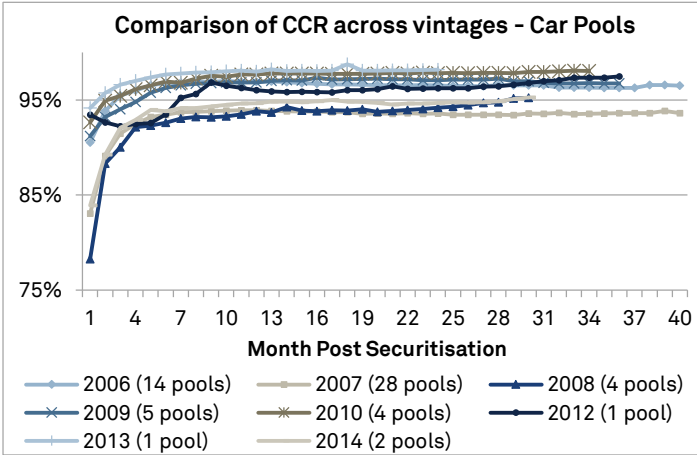
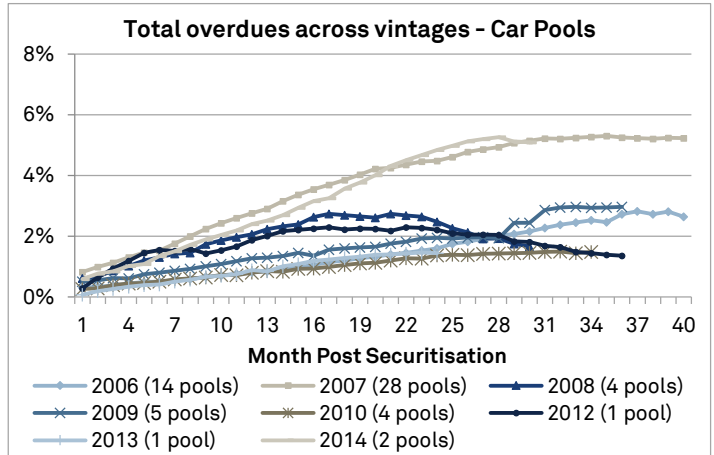


Chart 10



Performance Update – MBS Pools

Chart 11

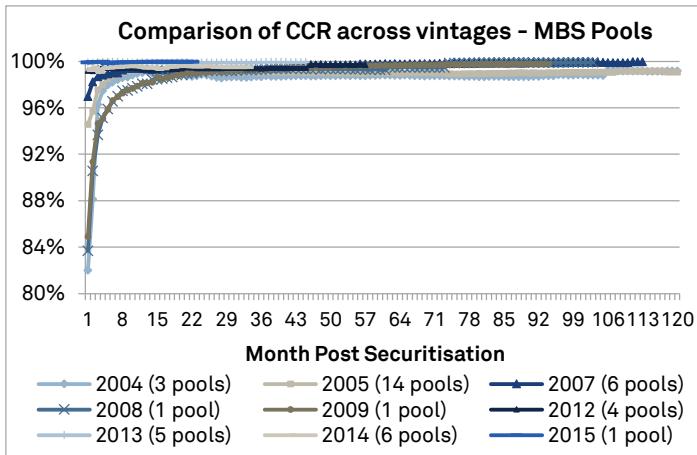


Chart 12

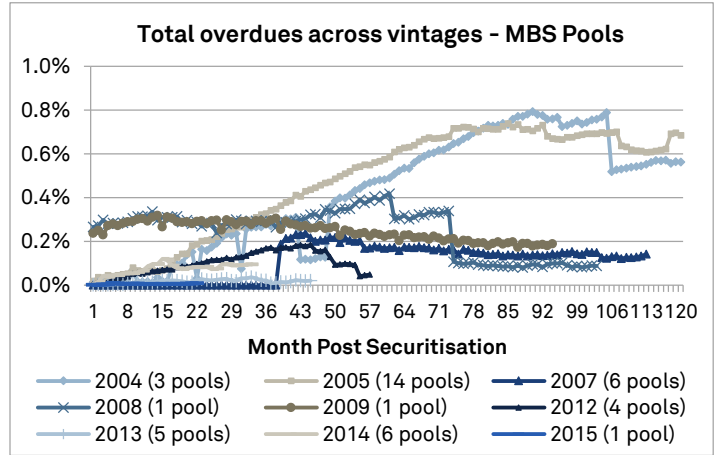
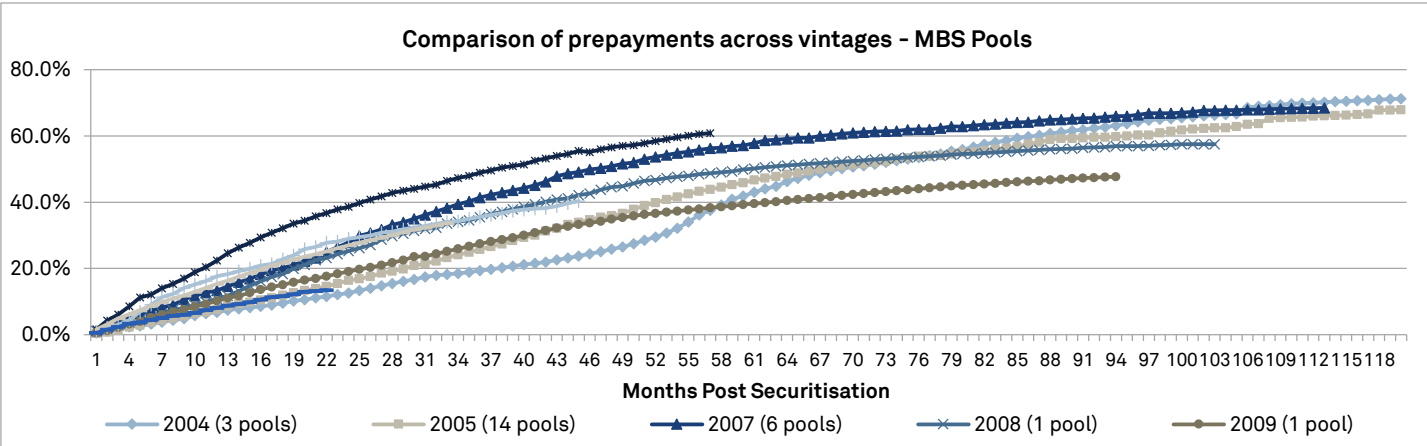


Chart 13



Rating Actions

New transactions Table 1 provides the details of 3 new pools that were securitised between December 1, 2016 and February 28, 2017.

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 | Shriram Transport Finance Company Limited | Sansar Trust December 2016 II | CV & CE | Series A PTCs | 54 | 4002.0 | Provisional CRISIL AAA (SO) |
| | | | | Second loss facility | 54 | 281.1 | Provisional CRISIL BBB+ (SO) Equivalent |
| 2 | Muthoot Capital Services Limited | Starling CV IFMR Capital 2016 | TW | Series A1 PTCs | 41 | 997.0 | Provisional CRISIL A- (SO) |
| | | | | Series A2 PTCs | 41 | 22.1 | Provisional CRISIL BBB (SO) |
| 3 | Indiabulls Housing Finance Limited | Innovation Trust XV Dec 2016 | LAP | Series A PTCs | 348 | 5127.0 | Provisional CRISIL AAA (SO) |

Indicates door-to-door tenure. Actual tenure will depend on the level of prepayments in the pools and the exercise of clean-up call option (if available) in the underlying transactions.

Rating withdrawals Table 2 provides the details of 4 pools whose ratings were withdrawn between December 1, 2016 and February 28, 2017.

Table 2: Pools that were redeemed

| Sr. no | Originator/Seller | Transaction name |
|--------|--|---|
| 1 | Shriram Transport Finance Company Limited | Sansar Trust Feb 2014 - II |
| 2 | Janalakshmi Financial Services Private Limited | JFS Microfinance Trust September 2015 |
| 3 | Janalakshmi Financial Services Private Limited | JFS Microfinance Trust-2 September 2015 |
| 4 | Mahindra and Mahindra Financial Services Limited | MMFSL Assignment of Receivables February 2012 |

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Rating conversions Table 3 provides the details of 12 pools that have witnessed rating conversions between December 1, 2016 and February 28, 2017.

Table 3: Pools that have witnessed rating conversions

| Sr. no | Originator/ Seller | Transaction name | Asset class | Instrument details | Previous Rating/Credit Opinion | Revised Rating/Credit Opinion |
|--------|---|--|------------------------|----------------------|---|-------------------------------|
| 1 | Equitas Finance Limited | SME - Pool Series V - August 2016 | SME | Series A PTCs | Provisional CRISIL A (SO) | CRISIL A (SO) |
| 2 | IFMR Capital Finance Private Limited | IFMR Capital Mosec Azeroth 2016 | Microfinance | Series A1 PTCs | Provisional CRISIL A- (SO) | CRISIL A-(SO) |
| 3 | Indiabulls Housing Finance Limited | Innovation Trust XXIV Sept 2016 | LAP | Series A PTCs | Provisional CRISIL AAA (SO) | Provisional CRISIL AAA (SO) |
| 4 | Muthoot Capital Services Limited. | Sanada CV IFMR Capital 2016 | TW | Series A1 PTCs | Provisional CRISIL A- (SO) | CRISIL A- (SO) |
| | | | | Series A2 PTCs | Provisional CRISIL BB+ (SO) | CRISIL BB+ (SO) |
| 5 | Muthoot Microfin Limited | Targaryen IFMR Capital 2016 | Microfinance | Series A1 PTCs | Provisional CRISIL A- (SO) | CRISIL A- (SO) |
| | | | | Series A2 PTCs | Provisional CRISIL BB- (SO) | CRISIL BB- (SO) |
| 6 | Muthoot Microfin Limited | Skylark IFMR Capital 2016 | Microfinance | Series A1 PTCs | Provisional CRISIL A- (SO) | CRISIL A- (SO) |
| 7 | Muthoot Microfin Limited | Kinglet IFMR Capital 2016 | Microfinance | Series A1 PTCs | Provisional CRISIL A- (SO) | CRISIL A- (SO) |
| | | | | Series A2 PTCs | Provisional CRISIL BB (SO) | CRISIL BB (SO) |
| 8 | Muthoot Microfin Limited | Jaithra Trust 2016 | Microfinance | Series A PTCs | Provisional CRISIL A- (SO) | CRISIL A- (SO) |
| 9 | Shriram Transport Finance Company Limited | Sansar Trust September 2016 | CV, PV, THW & CE | 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 |
| 10 | Shriram Transport Finance Company Limited | Sansar Trust Sep 2016 II | CV, CE & PV | Series A PTCs | Provisional CRISIL AAA (SO) | CRISIL AAA (SO) |
| | | | | Second loss facility | Provisional CRISIL BBB+ (SO) Equivalent | CRISIL BBB+ (SO) Equivalent |
| 11 | Shriram Transport Finance Company Limited | Sansar Trust September 2016 III | CV, Tractor, PV and CE | Series A PTCs | Provisional CRISIL AAA (SO) | CRISIL AAA (SO) |
| | | | | Second loss facility | Provisional CRISIL BBB+ (SO) Equivalent | CRISIL BBB+ (SO) Equivalent |
| 12 | Tata Motors Finance Limited | Indian Receivable Trust September 2016 A | CV | Series A PTCs | Provisional CRISIL AAA (SO) | CRISIL AAA (SO) |
| | | | | Second loss facility | Provisional CRISIL BBB+ (SO) Equivalent | CRISIL BBB+ (SO) Equivalent |

Commercial Mortgage-backed Securities (CMBS) Ratings

CRISIL has outstanding ratings on two transactions under CMBS as per the table below. As of December 2016, 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 February 28, 2017.

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

Au Financiers' (India) 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 | India Standard Loan Trust IX | 717.2 | 813.6 | 898.7 | Par with EIS | Auto (63%) & CV (37%) | 99%, 1% | 19 | 8 | 78% | 15.7% | 92%, 8%, 0% | 8.4% | 3.0% | 5.4% | - | 9.5% | - | CRISIL AAA (SO) - Series A PTCs CRISIL A (SO) Equivalent - Second loss facility |
| 2 | India Standard Loan Trust X | 1282.1 | 1407 | 1556.3 | Par with EIS | Auto (55%) & CV (45%) | 82%, 18% | 16 | 10 | 78% | 16.3% | 90%, 10%, 0% | 5.9% | 3.1% | 2.8% | - | 9.2% | - | CRISIL AA (SO) - Series A PTCs CRISIL A- (SO) Equivalent - Second loss facility |
| 3 | India Standard Loan Trust XI | 1328.5 | 1464.9 | 1635.2 | Par with EIS | Auto (56%) & CV (44%) | 73%, 27% | 16 | 7 | 78% | 16.3% | 90%, 10%, 0% | 5.9% | 3.9% | 2.0% | - | 10.0% | - | CRISIL A (SO) - Series A PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 4 | India Standard Loan Trust XII | 1449.1 | 1610.8 | 1794.5 | Par with EIS | Auto (55%) & CV (45%) | 91%, 9% | 18 | 9 | 79% | 16.1% | 100%, 0%, 0% | 6.5% | 4.1% | 2.4% | - | 9.8% | - | CRISIL A+ (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility |

Au Financiers' (India) 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 | India Standard Loan Trust IX | 717.2 | Par with EIS | Auto & CV | 8.4% | 36 | 91.7% | 98.5% | 100.7% | 102.1% | 13.3% | 1.4% | 0.6% | 1.1% | 0.8% | 1.8% | 0.9% | 1.8% | 0.8% | 0.2% | 0.0% | - | 70.1% | 3.8% | 28.8% | Above 20 times |
| 2 | India Standard Loan Trust X | 1282.1 | Par with EIS | Auto & CV | 5.9% | 32 | 94.1% | 98.3% | 97.2% | 104.4% | 13.3% | 1.2% | 0.7% | 1.1% | 0.6% | 1.5% | 0.3% | 1.4% | 0.2% | 0.1% | 1.4% | - | 98.5% | 3.8% | 1.5% | Above 20 times |
| 3 | India Standard Loan Trust XI | 1328.5 | Par with EIS | Auto & CV | 5.9% | 32 | 91.4% | 98.2% | 102.2% | 101.6% | 12.8% | 1.5% | 0.8% | 1.4% | 0.8% | 1.6% | 0.3% | 1.7% | 0.3% | 0.2% | 0.8% | - | 80.9% | 4.2% | 18.4% | Above 20 times |
| 4 | India Standard Loan Trust XII | 1449.1 | Par with EIS | Auto & CV | 6.5% | 26 | 80.5% | 98.2% | 98.2% | 99.0% | 10.8% | 1.0% | 0.5% | 0.8% | 0.5% | 1.3% | 0.5% | 1.2% | 0.4% | 0.1% | 0.2% | - | 35.5% | 5.7% | 61.0% | 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 cashflows [®] | |
| 1 | SME Pool - Series II - October 2015 | 826.4 | 963.4 | 1312.4 | Par with EIS | Secured business loans (100%) | - | 29 | 10 | 30% | 24.3% | 100%, 0%, 0% | 3.2% | - | - | - | 20.8% | 26.3% | CRISIL A- (SO) - Series A PTCs |
| 2 | SME - Pool III - February 2016 | 1162.4 | 1340.7 | 1855.4 | Par with EIS | Secured business loans (100%) | - | 26 | 9 | 27% | 24.0% | 100%, 0%, 0% | 1.9% | - | - | - | 22.7% | 27.5% | CRISIL A- (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% | - | - | - | 22.1% | 27.8% | CRISIL A- (SO) - Series A PTCs |
| 4 | SME Pool - Series V- August 2016 | 1781.9 | 2212.8 | 2800.0 | Par with EIS | Secured business loans (100%) | - | 29 | 10 | 31% | 23.8% | 100%, 0%, 0% | 6.8% | - | - | - | 20.8% | - | CRISIL A (SO) - Series A PTCs |
| 5 | EMF Microloans Pool - Series I - March 2015 | 641.1 | 688.3 | 769.1 | Par with EIS | Microfinance (100%) | - | 10 | 6 | - | 23.8% | 100%, 0%, 0% | 7.8% | - | - | - | 10.2% | - | CRISIL AAA (SO) - Series A1 PTCs |
| 6 | EMF Microloans Pool - Series III - March 2015 | 764.7 | 820.3 | 916.1 | Par with EIS | Microfinance (100%) | - | 10 | 5 | - | 23.7% | 100%, 0%, 0% | 7.8% | - | - | - | 10.2% | - | CRISIL AAA (SO) - Series A1 PTCs |
| 7 | EMF Micro Loans Pool - Series IV - December 2015 | 973.5 | 1041.8 | 1178.9 | Par with EIS | Microfinance (100%) | - | 11 | 5 | - | 23.0% | 100%, 0%, 0% | 7.7% | - | - | - | 11.3% | - | CRISIL AA- (SO) - Series A PTCs |
| 8 | EMF Microloans Pool - Series V - January 2016 | 1028.6 | 1103.3 | 1247.2 | Par with EIS | Microfinance (100%) | - | 11 | 4 | - | 22.1% | 100%, 0%, 0% | 7.2% | - | - | - | 11.3% | - | CRISIL A (SO) - Series A PTCs |
| 9 | EMF Microloans Pool - Series VI - February 2016 | 749.9 | 785.5 | 853.8 | Par with EIS | Microfinance (100%) | - | 8 | 11 | - | 23.1% | 100%, 0%, 0% | 7.0% | - | - | - | 7.7% | - | CRISIL A (SO) - Series A1 PTCs |
| 10 | EMF Microloans Pool - Series VII - February 2016 | 1398.9 | 1484.8 | 1652.2 | Par with EIS | Microfinance (100%) | - | 9 | 8 | - | 22.7% | 100%, 0%, 0% | 4.7% | - | - | - | 9.8% | - | CRISIL A- (SO) - Series A PTCs |
| 11 | EMF Microloans Pool - Series VIII - March 2016 | 673.6 | 705.3 | 778.6 | Par with EIS | Microfinance (100%) | - | 8 | 10 | - | 23.2% | 100%, 0%, 0% | 10.9% | - | - | - | 9.1% | - | CRISIL A+ (SO) - Series A PTCs |
| 12 | EMF Microloans Pool - Series IX - March 2016 | 991.4 | 1054.8 | 1185.3 | Par with EIS | Microfinance (100%) | - | 11 | 6 | - | 22.5% | 100%, 0%, 0% | 7.5% | - | - | - | 10.8% | - | CRISIL A- (SO) - Series A PTCs |
| 13 | EMF Microloans Pool - Series XI - July 2016 | 1815.3 | 1919.0 | 2136.5 | Par with EIS | Microfinance (100%) | - | 10 | 7 | - | 22.3% | 100%, 0%, 0% | 8.9% | - | - | - | 9.9% | - | CRISIL A (SO) - Series A1 PTCs |
| 14 | EMF Microloans Pool - Series XII - August 2016 | 1498.5 | 1610.0 | 1784.2 | Par with EIS | Microfinance (100%) | - | 10 | 6 | - | 22.2% | 100%, 0%, 0% | 6.3% | - | - | - | 9.5% | - | CRISIL A+ (SO) - Series A1 PTCs |
| 15 | EMF Microloans Pool - Series XIII - August 2016 | 1699.0 | 1806.3 | 2005.9 | Par with EIS | Microfinance (100%) | - | 10 | 7 | - | 22.2% | 100%, 0%, 0% | 4.8% | - | - | - | 9.7% | - | CRISIL A (SO) - Series A1 PTCs |

[®]Includes scheduled EIS

Equitas Small Finance Bank 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 | SME Pool - Series II - October 2015 | 826.4 | Par with EIS | Secured business loans | 3.2% | 98.1% | 99.3% | 7.7% | 1.0% | 0.7% | 0.7% | 0.5% | 0.4% | 0.3% | 0.2% | 0.2% | N.A | 0.0% | - | 6.6% | 23.4% | 69.9% | Above 20 times | | | | |
| 2 | SME - Pool III - February 2016 | 1162.4 | Par with EIS | Secured business loans | 1.9% | 99.1% | 99.7% | 4.9% | 0.3% | 0.1% | 0.1% | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | N.A | 0.0% | - | 3.4% | 35.5% | 71.3% | Above 20 times | | | | |
| 3 | SME Pool - Series IV- March 2016 | 552.6 | Par with EIS | Secured business loans | 3.2% | 98.6% | 99.7% | 4.1% | 0.3% | 0.1% | 0.2% | 0.0% | 0.2% | 0.1% | 0.0% | 0.0% | N.A | 0.0% | - | 5.5% | 26.8% | 69.5% | Not relevant | | | | |
| 4 | SME Pool - Series V- August 2016 | 1781.9 | Par with EIS | Secured business loans | 6.8% | 99.3% | 99.9% | 1.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | N.A | 0.0% | - | 9.3% | 24.3% | 73.0% | Not relevant | | | | |
| 5 | EMF Microloans Pool - Series I - March 2015 ² | 641.1 | Par with EIS | Microfinance | 7.8% | 99.8% | 99.8% | 9.5% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | - | 0.0% | - | Fully covered | 1.9% | 0.0% | Not relevant | | | | |
| 6 | EMF Microloans Pool - Series III - March 2015 ¹ | 764.7 | Par with EIS | Microfinance | 7.8% | 99.6% | 99.9% | 8.7% | 0.3% | 0.3% | 0.3% | 0.2% | 0.2% | 0.2% | 0.2% | 0.1% | - | 0.0% | - | Fully covered | 2.1% | 0.0% | Not relevant | | | | |
| 7 | EMF Micro Loans Pool - Series IV - December 2015 | 973.5 | Par with EIS | Microfinance | 7.7% | 99.6% | 99.9% | 1.0% | 0.1% | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 19.5% | 5.9% | 75.9% | Above 20 times | | | | |
| 8 | EMF Microloans Pool - Series V - January 2016 | 1028.6 | Par with EIS | Microfinance | 7.2% | 99.6% | 99.9% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 15.8% | 6.6% | 79.1% | Above 20 times | | | | |
| 9 | EMF Microloans Pool - Series VI - February 2016 | 749.9 | Par with EIS | Microfinance | 7.0% | 99.9% | 99.9% | 9.8% | 0.1% | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 25.6% | 5.0% | 70.8% | Above 20 times | | | | |
| 10 | EMF Microloans Pool - Series VII - February 2016 | 1398.9 | Par with EIS | Microfinance | 4.7% | 99.6% | 99.9% | 4.1% | 0.1% | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 12.6% | 6.2% | 82.9% | Above 20 times | | | | |
| 11 | EMF Microloans Pool - Series VIII - March 2016 | 673.6 | Par with EIS | Microfinance | 10.9% | 99.9% | 100.0% | 1.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 31.7% | 4.6% | 65.3% | Above 20 times | | | | |
| 12 | EMF Microloans Pool - Series IX - March 2016 | 991.4 | Par with EIS | Microfinance | 7.5% | 99.8% | 100.0% | 1.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 16.0% | 7.0% | 78.6% | Above 20 times | | | | |
| 13 | EMF Microloans Pool - Series XI - July 2016 | 1815.2826 | Par with EIS | Microfinance | 8.9% | 99.8% | 100.0% | 1.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 14.2% | 8.5% | 79.2% | Not relevant | | | | |
| 14 | EMF Microloans Pool - Series XII - August 2016 | 1498.5 | Par with EIS | Microfinance | 6.3% | 99.7% | 100.0% | 0.6% | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 9.0% | 8.9% | 83.6% | Not relevant | | | | |
| 15 | EMF Microloans Pool - Series XIII - August 2016 | 1699.0 | Par with EIS | Microfinance | 4.8% | 99.7% | 99.9% | 0.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 6.9% | 8.7% | 85.6% | Not relevant | | | | |

¹ Data as of November'16 payouts² Data as of October'16 payouts

ESAF Microfinance and Investments Private 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 | Cedar MFI Trust 23 | 530.2 | 530.2 | 608.8 | Par with EIS | Microfinance (100%) | - | 8 | 7 | - | 24.8% | 100%, 0%, 0% | 4.4% | - | - | - | 8.4% | 12.8% | CRISIL BBB (SO) - Series A PTCs |
| 2 | Cedar MFI Trust 24 | 530.1 | 527.7 | 610.1 | Par with EIS | Microfinance (100%) | - | 8 | 7 | - | 24.9% | 100%, 0%, 0% | 4.3% | - | - | - | 8.4% | 13.4% | CRISIL BBB+ (SO) - Series A PTCs |
| 3 | Cedar MFI Trust 27 | 979.1 | 978.6 | 1138.8 | Par with EIS | Microfinance (100%) | - | 8 | 4 | - | 24.4% | 100%, 0%, 0% | 4.3% | - | - | - | 8.5% | 13.4% | CRISIL BBB (SO) [Watch developing]- Series A PTCs |
| 4 | Cedar MFI Trust 28 | 751.9 | 760.8 | 872.5 | Par with EIS | Microfinance (100%) | - | 9 | 5 | - | 24.4% | 100%, 0%, 0% | 3.7% | - | - | - | 8.6% | 12.8% | CRISIL BBB (SO) - Series A PTCs |
| 5 | Cedar MFI Trust 30 | 526.4 | 528.1 | 602.0 | Par with EIS | Microfinance (100%) | - | 8 | 4 | - | 23.0% | 100%, 0%, 0% | 3.9% | - | - | - | 7.9% | 12.3% | CRISIL BBB (SO) - Series A1 PTCs |

[®]Includes scheduled EIS

ESAF Microfinance and Investments Private 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 | Cedar MFI Trust 23 | 530.2 | Par with EIS | Microfinance | 4.4% | 10 | 72.6% | 98.9% | 94.4% | 100.0% | 5.4% | 0.1% | 0.1% | 0.1% | 0.1% | 0.7% | 0.1% | 0.1% | 0.0% | - | 0.0% | - | 22.1% | 5.6% | 60.2% | Above 20 times |
| 2 | Cedar MFI Trust 24 | 530.1 | Par with EIS | Microfinance | 4.3% | 11 | 73.6% | 99.2% | 94.5% | 100.0% | 6.7% | 0.1% | 0.1% | 0.1% | 0.0% | 0.7% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 23.4% | 6.2% | 59.8% | Above 20 times |
| 3 | Cedar MFI Trust 27 | 979.1 | Par with EIS | Microfinance | 4.3% | 7 | 52.3% | 96.0% | 89.7% | 100.0% | 3.9% | 0.1% | 0.0% | 0.0% | 0.0% | 2.5% | 0.0% | 0.0% | 0.0% | - | 32.0% | - | 7.7% | 8.8% | 76.2% | Above 20 times |
| 4 | Cedar MFI Trust 28 | 751.9 | Par with EIS | Microfinance | 3.7% | 7 | 50.0% | 97.9% | 94.0% | 99.9% | 4.5% | 0.1% | 0.0% | 0.0% | 0.0% | 0.4% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 9.1% | 8.7% | 76.0% | Above 20 times |
| 5 | Cedar MFI Trust 30 | 526.4 | Par with EIS | Microfinance | 3.9% | 6 | 46.7% | 97.7% | 94.6% | 100.0% | 3.1% | 0.1% | 0.0% | 0.0% | 0.0% | 0.3% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 9.0% | 7.3% | 77.3% | Not relevant |

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 | 7459.0 | 8163.5 | 8732.0 | Par with EIS | CV (91%) & CE (9%) | 50%, 50% | 15 | 12 | 94% | 14.1% | 95%, 5%, 0% | 4.7% | - | - | - | 6.5% | - | CRISIL AA (SO) - Series A PTCs |
| 2 | Venus Trust March 2016 | 2773.0 | 3064.2 | 3295.9 | Par with EIS | CV (88%) & CE (12%) | 59%, 41% | 16 | 8 | 84% | 13.9% | 95%, 5%, 0% | 5.3% | - | - | - | 7.0% | - | CRISIL AA (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 | 7459.0 | Par with EIS | CV & CE | 4.7% | 12 | 50.6% | 96.5% | 94.7% | 96.6% | 7.1% | 1.4% | 0.4% | 0.7% | 0.2% | 1.4% | 0.4% | 1.0% | 0.2% | N.A | 0.0% | - | 10.7% | 4.7% | 85.3% | Above 20 times | |
| 2 | Venus Trust March 2016 | 2773.0 | Par with EIS | CV & CE | 5.3% | 9 | 32.7% | 95.4% | 94.2% | 96.4% | 4.1% | 2.0% | 0.3% | 0.7% | 0.1% | 1.4% | 0.4% | 0.9% | 0.1% | N.A | 0.0% | - | 8.8% | 5.7% | 86.3% | Above 20 times | |

Indiabulls Infrastructure Credit 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 | Innovation Trust XXI Mar 2014 | 1463.8 | 1672.0 | 1807.6 | Par with EIS | CV (100%) | 85%, 15% | 20 | 7 | 92% | 13.5% | 85%, 15%, 0% | 10.0% | - | - | - | 7.5% | - | CRISIL AA+ (SO) - Series A PTCs |

Indiabulls Infrastructure Credit 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 | Innovation Trust XXI Mar 2014 | 1463.8 | Par with flowback EIS | CV | 10.0% | 33 | 84.5% | 96.5% | 94.0% | 96.5% | 8.3% | 4.5% | 3.5% | 5.1% | 3.9% | 4.1% | 3.0% | 4.3% | 3.4% | 1.3% | 0.0% | - | 76.3% | 2.4% | 23.1% | 15.2 | |

[§] Data as of May 2016 payouts

Janalakshmi 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 | JFS Microfinance Trust September 2015 | 836.3 | 777.7 | 962.2 | Par with EIS | Microfinance (100%) | - | 6 | 8 | - | 24.0% | 100%, 0%, 0% | 6.5% | - | - | - | 7.7% | 13.7% | Rating withdrawn |
| 2 | JFS Microfinance Trust-2 September 2015 | 2762.2 | 2500.0 | 3144.8 | Par with EIS | Microfinance (100%) | - | 7 | 7 | - | 24.2% | 100%, 0%, 0% | 5.2% | - | - | - | 7.6% | 15.9% | Rating withdrawn |
| 3 | Libertas IFMR Capital 2015 | 1915.0 | 1819.2 | 2204.9 | Par with EIS | Microfinance (100%) | - | 9 | 6 | - | 23.9% | 100%, 0%, 0% | 1.7% | - | - | - | 8.0% | 13.4% - Series A1 PTCs; 12.4% - Series A2 PTCs | CRISIL A (SO) - Series A1 PTCs, CRISIL BBB (SO) - Series A2 PTCs |
| 4 | Aergia IFMR Capital 2015 | 996.7 | 951.8 | 1131.2 | Par with EIS | Microfinance (100%) | - | 7 | 8 | - | 24.2% | 100%, 0%, 0% | 2.0% | - | - | - | 7.9% | 16.9% - Series A1 PTCs; 15.9% - Series A2 PTCs | CRISIL A+ (SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs |
| 5 | Morpheus IFMR Capital 2015 | 2116.7 | 2114.8 | 2507.8 | Par with EIS | Microfinance (100%) | - | 9 | 6 | - | 23.8% | 100%, 0%, 0% | 4.2% | - | - | - | 9.8% | 18.7% - Series A1 PTCs; 15.7% - Series A2 PTCs | CRISIL AA- (SO) - Series A1 PTCs, CRISIL A (SO) - Series A2 PTCs |
| 6 | Zion IFMR Capital 2016 | 2137.5 | 2166.5 | 2503.1 | Par with EIS | Microfinance (100%) | - | 8 | 6 | - | 24.0% | 100%, 0%, 0% | 2.8% | - | - | - | 9.2% | 16.6% - Series A1 PTCs; 13.4% - Series A2 PTCs | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB- (SO) - Series A2 PTCs |
| 7 | Emerald Trust February 2016 | 2105.6 | 2027.4 | 2517.5 | Par with trapped EIS | Microfinance (100%) | - | 9 | 5 | - | 24.0% | 100%, 0%, 0% | 4.2% | - | - | - | 10.8% | 19.5% | CRISIL A+ (SO) - Series A1 PTCs |
| 8 | Sentinel IFMR Capital 2016 | 1873.7 | 1865.4 | 2206.4 | Par with EIS | Microfinance (100%) | - | 9 | 7 | - | 24.0% | 100%, 0%, 0% | 2.5% | - | - | - | 9.5% | 16.5% - Series A1 PTCs; 15.5% - Series A2 PTCs | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs |
| 9 | Architect IFMR Capital 2016 | 1408.3 | 1388.0 | 1697.8 | Par with EIS | Microfinance (100%) | - | 10 | 5 | - | 24.0% | 100%, 0%, 0% | 2.8% | - | - | - | 10.8% | 20.3% - Series A1 PTCs; 18.2% - Series A2 PTCs | CRISIL A (SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs |
| 10 | Oracle IFMR Capital 2016 | 1881.0 | 1952.5 | 2267.3 | Par with EIS | Microfinance (100%) | - | 10 | 5 | - | 24.0% | 100%, 0%, 0% | 2.8% | - | - | - | 9.7% | 16.9% - Series A1 PTCs; 13.9% - Series A2 PTCs | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB (SO) - Series A2 PTCs |
| 11 | Cypher IFMR Capital 2016 | 2527.6 | 2462.3 | 2948.5 | Par with EIS | Microfinance (100%) | - | 8 | 8 | - | 24.0% | 100%, 0%, 0% | 2.8% | - | - | - | 8.8% | 18.5% - Series A1 PTCs; 16.5% - Series A2 PTCs | CRISIL A (SO) - Series A1 PTCs, CRISIL A- (SO) - Series A2 PTCs |

| 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 [®] | |
| 12 | Niobe IFMR Capital 2016 | 2195.2 | 2211.5 | 2646.7 | Par with EIS | Microfinance (100%) | - | 10 | 5 | - | 24.0% | 100%, 0%, 0% | 4.1% | - | - | - | 10.6% | 19.5% - Series A1 PTCs; 16.4% - Series A2 PTCs | CRISIL A+ (SO) - Series A1 PTCs, CRISIL A (SO) - Series A2 PTCs |
| 13 | Mjolnir IFMR Capital 2016 | 543.0 | 556.7 | 651.4 | Par with EIS | Microfinance (100%) | - | 10 | 5 | - | 24.0% | 100%, 0%, 0% | 3.0% | - | - | - | 10.4% | 14.5% - Series A1 PTCs; 17.6% - Series A2 PTCs | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB (SO) - Series A2 PTCs |
| 14 | Icharus IFMR Capital 2016 | 531.6 | 556.1 | 637.8 | Par with EIS | Microfinance (100%) | - | 10 | 5 | - | 24.0% | 100%, 0%, 0% | 3.0% | - | - | - | 9.5% | 14.8% - Series A1 PTCs; 12.8% - Series A2 PTCs | CRISIL BBB+ (SO) - Series A1 PTCs, CRISIL BB+ (SO) - Series A2 PTCs |
| 15 | Frey IFMR Capital 2016 | 780.9 | 782.4 | 904.2 | Par with EIS | Microfinance (100%) | - | 8 | 9 | - | 24.0% | 100%, 0%, 0% | 2.2% | - | - | - | 8.3% | 16.5% - Series A1 PTCs; 13.5% - Series A2 PTCs | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs |

[®]Includes scheduled EIS

Janalakshmi 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+ | 1+ | 90+ | 1+ | 90+ | | | | | | | | | |
| 1 | JFS Microfinance Trust September 2015 ¹ | 836.3 | Par with EIS | Microfinance | 6.5% | 14 | 89.8% | 99.7% | 100.8% | 99.5% | 6.2% | 0.4% | 0.1% | 0.7% | 0.4% | 0.2% | 0.1% | 0.3% | 0.3% | - | 0.0% | - | 79.8% | 4.0% | 17.6% | Above 20 times |
| 2 | JFS Microfinance Trust-2 September 2015 ¹ | 2762.2 | Par with EIS | Microfinance | 5.2% | 14 | 90.8% | 99.8% | 100.3% | 99.4% | 6.4% | 0.3% | 0.1% | 0.5% | 0.3% | 0.2% | 0.1% | 0.3% | 0.2% | - | 0.0% | - | 73.9% | 3.7% | 21.7% | Above 20 times |
| 3 | Libertas IFMR Capital 2015 | 1915.0 | Par with EIS | Microfinance | 1.7% | 13 | 80.8% | 98.7% | 91.6% | 99.5% | 5.4% | 0.5% | 0.1% | 0.6% | 0.3% | 1.2% | 0.1% | 0.2% | 0.2% | - | 0.0% | - | 14.5% | 6.9% | 64.9% | Above 20 times |
| 4 | Aergia IFMR Capital 2015 | 996.7 | Par with EIS | Microfinance | 2.0% | 13 | 89.3% | 99.1% | 93.1% | 99.1% | 3.6% | 0.4% | 0.1% | 0.5% | 0.3% | 0.9% | 0.1% | 0.2% | 0.2% | - | 0.0% | - | 61.4% | 13.5% | 12.8% | Above 20 times |
| 5 | Morpheus IFMR Capital 2015 | 2116.7 | Par with EIS | Microfinance | 4.2% | 12 | 68.9% | 98.7% | 92.8% | 99.3% | 3.7% | 0.5% | 0.1% | 0.4% | 0.2% | 1.1% | 0.1% | 0.2% | 0.1% | - | 0.0% | - | 19.7% | 7.4% | 60.5% | Above 20 times |
| 6 | Zion IFMR Capital 2016 | 2137.5 | Par with EIS | Microfinance | 2.8% | 11 | 66.3% | 97.9% | 90.9% | 99.2% | 3.6% | 0.7% | 0.2% | 0.4% | 0.1% | 1.6% | 0.2% | 0.2% | 0.1% | - | 0.0% | - | 11.2% | 6.5% | 71.4% | Above 20 times |
| 7 | Emerald Trust February 2016 | 2105.6 | Par with trapped EIS | Microfinance | 4.2% | 9 | 54.6% | 97.7% | 92.0% | 99.3% | 1.9% | 0.6% | 0.1% | 0.3% | 0.1% | 1.5% | 0.1% | 0.2% | 0.1% | - | 0.0% | - | 11.4% | 7.0% | 74.7% | Above 20 times |
| 8 | Sentinel IFMR Capital 2016 | 1873.7 | Par with EIS | Microfinance | 2.5% | 9 | 54.7% | 97.3% | 91.9% | 99.4% | 3.0% | 0.6% | 0.1% | 0.2% | 0.0% | 1.7% | 0.1% | 0.3% | 0.1% | - | 0.0% | - | 7.4% | 7.5% | 75.0% | Above 20 times |
| 9 | Architect IFMR Capital 2016 | 1408.3 | Par with EIS | Microfinance | 2.8% | 9 | 46.2% | 97.1% | 91.3% | 99.5% | 1.3% | 0.6% | 0.1% | 0.2% | 0.0% | 1.7% | 0.1% | 0.2% | 0.0% | - | 0.0% | - | 7.2% | 8.8% | 73.7% | Above 20 times |
| 10 | Oracle IFMR Capital 2016 | 1881.0 | Par with EIS | Microfinance | 2.8% | 9 | 46.0% | 97.2% | 91.9% | 99.7% | 2.3% | 0.5% | 0.1% | 0.2% | 0.0% | 1.6% | 0.1% | 0.2% | 0.1% | - | 0.0% | - | 6.7% | 7.4% | 79.0% | Above 20 times |
| 11 | Cypher IFMR Capital 2016 | 2527.6 | Par with EIS | Microfinance | 2.8% | 8 | 55.1% | 99.5% | 99.1% | 99.6% | 3.7% | 0.5% | 0.1% | 0.2% | 0.0% | 0.3% | 0.1% | 0.1% | 0.0% | - | 0.0% | - | 7.6% | 8.6% | 69.6% | Above 20 times |
| 12 | Niobe IFMR Capital 2016 | 2195.2 | Par with EIS | Microfinance | 4.1% | 9 | 46.1% | 97.0% | 91.1% | 99.3% | 1.2% | 0.7% | 0.1% | 0.3% | 0.0% | 1.8% | 0.2% | 0.2% | 0.1% | - | 0.0% | - | 10.0% | 7.9% | 74.8% | Above 20 times |
| 13 | Mjolnir IFMR Capital 2016 | 543.0 | Par with EIS | Microfinance | 3.0% | 9 | 48.0% | 97.4% | 92.2% | 99.4% | 3.8% | 0.7% | 0.1% | 0.2% | 0.0% | 1.6% | 0.2% | 0.2% | 0.1% | - | 0.0% | - | 6.3% | 8.0% | 77.1% | Above 20 times |
| 14 | Icharus IFMR Capital 2016 | 531.6 | Par with EIS | Microfinance | 3.0% | 9 | 47.8% | 97.4% | 92.3% | 99.4% | 3.7% | 0.5% | 0.1% | 0.2% | 0.0% | 1.6% | 0.1% | 0.2% | 0.1% | - | 0.0% | - | 6.1% | 7.2% | 79.4% | Above 20 times |
| 15 | Frey IFMR Capital 2016 | 780.9 | Par with EIS | Microfinance | 2.2% | 9 | 57.9% | 97.0% | 91.0% | 99.4% | 5.0% | 0.6% | 0.1% | 0.2% | 0.0% | 2.0% | 0.2% | 0.2% | 0.0% | - | 0.0% | - | 7.0% | 7.2% | 73.9% | Above 20 times |

¹ Data as of November'16 payouts

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 XXIV | 1249.9 | 1378.5 | 1606.2 | Par with EIS | Tractor (100%) | 100%, 0% | 18 | 14 | 70% | 18.0% | 100%, 0%, 0% | 9.4% | 3.7% | 5.7% | 2.2% | 13.9% | - | CRISIL AAA (SO) Equivalent - Liquidity facility CRISIL AA (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 2 | MFL Securitisation Trust XXV | 648.0 | 726.5 | 841.6 | Par with EIS | Tractor (50%), Car (31%) & CV (19%) | 100%, 0% | 18 | 12 | 73% | 18.4% | 100%, 0%, 0% | 7.6% | 2.8% | 4.8% | - | 13.7% | - | CRISIL AA (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 3 | MFL Securitisation Trust XXVI | 1460.4 | 1652.6 | 1861.5 | Par with EIS | Tractor (49%), CV, (19%), Car (18%) & CE (14%) | 94%, 6% | 19 | 9 | 75% | 16.1% | 100%, 0%, 0% | 11.4% | 4.7% | 6.7% | 1.6% | 11.6% | - | CRISIL AAA (SO) Equivalent - Liquidity facility CRISIL AA (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB- (SO) Equivalent - Second loss facility |
| 4 | MFL Securitisation Trust XXVII | 1289.0 | 1456.8 | 1650.6 | Par with EIS | Tractor (50%), CE (21%), CV (17%) & Car (12%) | 92%, 8% | 20 | 10 | 77% | 15.7% | 94%, 6%, 0% | 12.4% | 5.0% | 7.4% | 1.6% | 11.4% | - | CRISIL AAA (SO) Equivalent - Liquidity facility CRISIL AA (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB- (SO) Equivalent - Second loss facility |
| 5 | MFL Securitisation Trust XXIX | 790.0 | 890.1 | 1033.0 | Par with EIS | Tractor (75%) & CV (25%) | 99%, 1% | 20 | 13 | 76% | 16.2% | 91%, 9%, 0% | 13.9% | 5.4% | 8.5% | 1.7% | 13.5% | - | CRISIL AAA (SO) Equivalent - Liquidity facility CRISIL AA (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB- (SO) Equivalent - Second loss facility |

Magma Fincorp 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 | MFL Securitisation Trust XXIV | 1249.9 | Par with EIS | Tractor | 9.4% | 33 | 90.2% | 93.4% | 162.8% | 101.0% | 9.1% | 6.6% | 4.5% | 7.1% | 4.7% | 6.2% | 5.0% | 7.4% | 5.1% | 0.9% | 9.1% | 0.0% | Fully covered | 5.0% | 0.0% | Not relevant | |
| 2 | MFL Securitisation Trust XXV | 648.0 | Par with EIS | Tractor, Car & CV | 7.6% | 32 | 86.3% | 94.7% | 102.9% | 103.5% | 9.9% | 8.1% | 5.6% | 7.2% | 5.4% | 6.4% | 5.4% | 6.3% | 4.9% | 1.9% | 0.0% | - | 68.6% | 7.3% | 29.2% | 8.0 | |
| 3 | MFL Securitisation Trust XXVI | 1460.4 | Par with EIS | Tractor, CV, Car & CE | 11.4% | 27 | 74.8% | 94.3% | 95.2% | 93.1% | 6.5% | 4.8% | 2.2% | 4.7% | 2.0% | 4.8% | 2.6% | 4.5% | 2.2% | 0.8% | 0.0% | 100.0% | 54.6% | 6.8% | 42.5% | Above 20 times | |
| 4 | MFL Securitisation Trust XXVII | 1289.0 | Par with EIS | Tractor, CE, CV & Car | 12.4% | 27 | 72.4% | 93.6% | 91.4% | 97.2% | 6.1% | 8.5% | 5.6% | 8.2% | 4.4% | 5.8% | 4.0% | 5.1% | 3.4% | 0.8% | 0.2% | 89.1% | 54.0% | 7.1% | 42.9% | 6.7 | |
| 5 | MFL Securitisation Trust XXIX | 790.0 | Par with EIS | Tractor & CV | 13.9% | 24 | 62.2% | 90.7% | 95.4% | 103.2% | 5.8% | 9.9% | 6.5% | 9.8% | 5.9% | 7.8% | 4.8% | 7.4% | 4.5% | 2.1% | 0.0% | 100.0% | 45.1% | 9.3% | 50.2% | 8.0 | |

Magma ITL 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 | MIFL Securitisation Trust IV | 1031.3 | 1139.7 | 1338.4 | Par with EIS | Tractor (100%) | 100%, 0% | 18 | 13 | 65% | 18.6% | 100%, 0%, 0% | 7.2% | 3.1% | 4.1% | - | 14.8% | - | CRISIL AA- (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 2 | MIFL Securitisation Trust VI | 513.6 | 581.5 | 672.7 | Par with EIS | Tractor (100%) | 100%, 0% | 19 | 11 | 70% | 17.7% | 100%, 0%, 0% | 11.6% | 4.8% | 6.8% | 1.8% | 13.6% | - | CRISIL AAA (SO) Equivalent - Liquidity facility CRISIL AA (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB- (SO) Equivalent - Second loss facility |

Magma ITL Finance 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 | MIFL Securitisation Trust IV | 1031.3 | Par with EIS | Tractor | 7.2% | 33 | 87.4% | 92.3% | 108.2% | 94.8% | 6.1% | 9.4% | 5.5% | 9.2% | 6.0% | 7.4% | 6.0% | 7.5% | 5.9% | 0.9% | 0.0% | - | 71.0% | 7.3% | 27.1% | 7.2 |
| 2 | MIFL Securitisation Trust VI | 513.6 | Par with EIS | Tractor | 11.6% | 27 | 72.6% | 92.8% | 116.6% | 93.8% | 6.9% | 7.4% | 3.3% | 7.1% | 2.9% | 6.1% | 3.8% | 6.4% | 3.3% | 1.4% | 0.0% | 97.6% | 52.5% | 7.6% | 44.1% | 16.1 |

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 | Mahindra Finance Assignment of Receivables - February 2012 | 5643.6 | 6611.1 | 7808.6 | Par with trapped EIS | Tractor (100%) | 100%, 0% | 18 | 8 | 70% | 22.3% | 92%, 8%, 0% | 7.0% | - | - | - | 15.3% | - | Rating withdrawn |
| 2 | MM Trust Mar 13 II | 2938.7 | 3129.5 | 3513.1 | Par with trapped EIS | CV (52%), UV (45%) & CE (3%) | 100%, 0% | 14 | 16 | 79% | 15.9% | 73%, 17%, 10% | 7.5% | - | - | - | 10.9% | - | CRISIL AAA (SO) - Series A PTCs |
| 3 | MM Trust Mar 13 IV | 767.8 | 813.7 | 928.0 | Par with trapped EIS | Tractor (100%) | 100%, 0% | 14 | 12 | 63% | 16.6% | 96%, 4%, 0% | 7.9% | - | - | - | 12.3% | - | CRISIL AA+ (SO) - Series A PTCs |
| 4 | MM Trust March 14 I | 6443.6 | 7083.5 | 7754.9 | Par with trapped EIS | CV (64%) & UV (36%) | 100%, 0% | 18 | 15 | 80% | 15.6% | 85%, 15%, 0% | 8.3% | - | - | - | 8.3% | - | CRISIL AAA (SO) - Series A PTCs |
| 5 | MM Trust March 14 II | 4220.4 | 4583.0 | 5427.7 | Par with trapped EIS | Tractor (100%) | 100%, 0% | 16 | 14 | 69% | 17.9% | 94%, 6%, 0% | 7.5% | - | - | - | 15.2% | - | CRISIL AAA (SO) - Series A PTCs |
| 6 | MM Trust March 14 III | 1965.2 | 2085.9 | 2455.2 | Par with trapped EIS | Tractor (100%) | 100%, 0% | 15 | 14 | 64% | 17.0% | 96%, 4%, 0% | 7.5% | - | - | - | 14.8% | - | CRISIL AA+ (SO) - Series A PTCs |
| 7 | MM Trust September 2014 | 3194.5 | 3488.2 | 4228.5 | Par with trapped EIS | Tractor (100%) | 100%, 0% | 17 | 12 | 69% | 17.6% | 100%, 0%, 0% | 7.0% | - | - | - | 17.2% | - | CRISIL AA+ (SO) - Series A PTCs |

Mahindra & Mahindra 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 | Mahindra Finance Assignment of Receivables - February 2012 | 5643.6 | Par with trapped EIS | Tractor | 7.0% | 57 | 100.0% | 98.4% | 5334.6% | 557.0% | 10.2% | 2.0% | 2.0% | 2.1% | 2.0% | 2.0% | 2.0% | 2.1% | 2.1% | N.A | 0.0% | - | Fully covered | Fully covered | 0.0% | Not relevant | |
| 2 | MM Trust Mar 13 II | 2938.7 | Par with trapped EIS | CV | 7.5% | 45 | 99.4% | 98.1% | 117.9% | 138.8% | 8.8% | 2.2% | 2.0% | 2.4% | 2.0% | 2.1% | 2.0% | 2.2% | 2.1% | N.A | 0.0% | - | Fully covered | 2.9% | 0.0% | Not relevant | |
| 3 | MM Trust Mar 13 IV | 767.8 | Par with trapped EIS | Tractor | 7.9% | 45 | 99.5% | 98.7% | 134.6% | 122.7% | 6.6% | 1.4% | 1.3% | 1.4% | 1.2% | 1.4% | 1.3% | 1.3% | 1.2% | N.A | 0.0% | - | Fully covered | 7.0% | 0.0% | Not relevant | |
| 4 | MM Trust March 14 I | 6443.6 | Par with trapped EIS | CV & UV | 8.3% | 33 | 95.7% | 96.4% | 98.7% | 100.1% | 7.2% | 4.5% | 2.8% | 4.9% | 2.9% | 4.0% | 3.4% | 4.0% | 3.2% | N.A | 0.0% | - | Fully covered | 2.9% | 0.0% | Not relevant | |
| 5 | MM Trust March 14 II | 4220.4 | Par with trapped EIS | Tractor | 7.5% | 33 | 90.7% | 95.9% | 103.4% | 92.0% | 6.2% | 5.9% | 3.6% | 5.2% | 3.5% | 4.7% | 3.6% | 4.3% | 3.1% | N.A | 0.0% | - | Fully covered | 10.8% | 0.0% | Not relevant | |
| 6 | MM Trust March 14 III | 1965.2 | Par with trapped EIS | Tractor | 7.5% | 33 | 94.0% | 97.6% | 104.4% | 108.4% | 7.0% | 3.2% | 2.1% | 3.1% | 2.1% | 2.7% | 2.0% | 2.5% | 1.8% | N.A | 0.0% | - | Fully covered | 11.2% | 0.0% | Not relevant | |
| 7 | MM Trust September 2014 | 3194.5 | Par with trapped EIS | Tractor | 7.0% | 27 | 78.6% | 94.6% | 105.9% | 105.7% | 5.7% | 7.5% | 4.5% | 6.7% | 4.1% | 5.4% | 3.6% | 4.7% | 3.0% | N.A | 0.0% | - | 41.6% | 13.6% | 51.4% | 5.7 | |

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% | - | - | - | - | - | - | - | - | - | CRISIL A- (SO) - Series A1 PTCs |

Multi Originator- 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 | IFMR Capital Mosec Azeroth 2016 | 551.2 | Premium | Microfinance | 5.0% | 4 | 30.6% | 99.2% | 98.7% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 7.4% | - | 92.1% | Not relevant |

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 | Sanada CV IFMR Capital 2016 | 1113.9 | 1109.7 | 1291.4 | Par with EIS | Two wheeler (100%) | 100%,0% | 8 | 12 | 76% | 11.7% | 100%, 0%, 0% | 5.7% | - | - | - | 8.5% | 14.1% | CRISIL A- (SO) - Series A1 PTCs, CRISIL BB+ (SO) - Series A2 PTCs |

[@]Includes scheduled EIS

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 | Sanada CV IFMR Capital 2016 | 1113.9 | Par with EIS | Two wheeler | 5.7% | 4 | 28.0% | 97.8% | 97.4% | 99.0% | 1.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.7% | 0.0% | 0.1% | 0.0% | N.A | 0.0% | - | 9.7% | 8.8% | 75.6% | Not relevant | |

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 | Meditrina IFMR Capital 2016 | 500.2 | 515.5 | 604.6 | Par with EIS | Microfinance (100%) | - | 10 | 6 | - | 26.0% | 100%, 0%, 0% | 3.2% | - | - | - | 10.6% | Series A1 PTCs - 19.8% Series A2 PTCs - 14.7% | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB- (SO) - Series A2 PTCs |
| 2 | Brutus IFMR Capital 2016 | 371.1 | 387.8 | 439.4 | Par with EIS | Microfinance (100%) | - | 10 | 4 | - | 25.5% | 100%, 0%, 0% | 4.2% | - | - | - | 10.5% | Series A1 PTCs - 20.5% Series A2 PTCs - 16.4% | CRISIL AA- (SO) - Series A1 PTCs, CRISIL A- (SO) - Series A2 PTCs |
| 3 | Kunoichi IFMR Capital 2016 | 478.1 | 501.8 | 569.5 | Par with EIS | Microfinance (100%) | - | 9 | 3 | - | 24.9% | 100%, 0%, 0% | 2.8% | - | - | - | 9.4% | Series A1 PTCs - 19.0% Series A2 PTCs - 11.7% | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs |
| 4 | Methe IFMR Capital 2016 | 301.4 | 307.5 | 358.1 | Par with EIS | Microfinance (100%) | - | 10 | 3 | - | 24.2% | 100%, 0%, 0% | 2.7% | - | - | - | 9.1% | Series A1 PTCs - 18.3% Series A2 PTCs - 14.1% | CRISIL A- (SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs |
| 5 | Medon IFMR Capital 2016 | 309.9 | 331.7 | 367.0 | Par with EIS | Microfinance (100%) | - | 9 | 4 | - | 24.2% | 100%, 0%, 0% | 14.4% | 5.1% | 9.3% | - | 9.5% | - | CRISIL A- (SO) - Series A1 PTCs |
| 6 | Jatasya 2016 | 550.5 | 536.4 | 651.6 | Par with EIS | Microfinance (100%) | - | 10 | 4 | - | 24.2% | 100%, 0%, 0% | 4.2% | - | - | - | 9.2% | - | CRISIL AA- (SO) - Series A PTCs |
| 7 | Pelican IFMR Capital 2016 | 581.6 | 607.9 | 687.4 | Par with EIS | Microfinance (100%) | - | 9 | 4 | - | 24.2% | 100%, 0%, 0% | 2.5% | - | - | - | 10.3% | Series A1 PTCs - 18.8% Series A2 PTCs - 11.6% | CRISIL A+ (SO) - Series A1 PTCs, CRISIL BBB (SO) - Series A2 PTCs |
| 8 | Targaryen IFMR Capital 2016 | 525.7 | 555.7 | 627.0 | Par with EIS | Microfinance (100%) | - | 9 | 3 | - | 24.2% | 100%, 0%, 0% | 3.2% | - | - | - | 10.5% | Series A1 PTCs - 15.5% Series A2 PTCs - 11.4% | CRISIL A- (SO) - Series A1 PTCs, CRISIL BB- (SO) - Series A2 PTCs |
| 9 | Skylark IFMR Capital 2016 | 662.9 | 710.6 | 792.1 | Par with EIS | Microfinance (100%) | - | 10 | 3 | - | 24.3% | 100%, 0%, 0% | 12.6% | 5.7% | 6.9% | - | 9.8% | - | CRISIL A- (SO) - Series A1 PTCs |
| 10 | Kinglet IFMR Capital 2016 | 644.9 | 677.2 | 767.9 | Par with EIS | Microfinance (100%) | - | 9 | 4 | - | 23.8% | 100%, 0%, 0% | 2.0% | - | - | - | 9.2% | Series A1 PTCs - 15.9% Series A2 PTCs - 11.7% | CRISIL A- (SO) - Series A1 PTCs, CRISIL BB (SO) - Series A2 PTCs |
| 11 | Jaithra Trust 2016 | 751.0 | 771.1 | 895.5 | Par with EIS | Microfinance (100%) | - | 10 | 3 | - | 23.7% | 100%, 0%, 0% | 2.8% | - | - | - | 9.6% | 13.8% | Provisional CRISIL A- (SO) - Series A PTCs |

[®] Includes scheduled EIS

Muthoot Microfin 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 | Meditrina IFMR Capital 2016 | 500.2 | Par with EIS | Microfinance | 3.2% | 11 | 57.8% | 99.0% | 98.3% | 98.0% | 8.1% | 0.3% | 0.1% | N.A | N.A | 0.4% | 0.1% | N.A | N.A | - | 0.0% | - | 11.2% | 7.0% | 67.0% | Above 20 times |
| 2 | Brutus IFMR Capital 2016 | 371.1 | Par with EIS | Microfinance | 4.2% | 9 | 58.0% | 99.7% | 98.1% | 100.5% | 3.6% | 0.3% | 0.1% | N.A | N.A | 0.3% | 0.1% | N.A | N.A | - | 0.0% | - | 14.3% | 9.3% | 64.6% | Above 20 times |
| 3 | Kunoichi IFMR Capital 2016 | 478.1 | Par with EIS | Microfinance | 2.8% | 8 | 53.4% | 100.0% | 100.1% | 99.8% | 5.5% | 0.5% | 0.1% | N.A | N.A | 0.4% | 0.2% | N.A | N.A | - | 0.0% | - | 7.3% | 8.3% | 78.9% | Above 20 times |
| 4 | Methe IFMR Capital 2016 | 301.4 | Par with EIS | Microfinance | 2.7% | 8 | 48.1% | 100.0% | 101.8% | 100.7% | 5.0% | 0.4% | 0.1% | N.A | N.A | 0.4% | 0.1% | N.A | N.A | - | 0.0% | - | 6.7% | 9.0% | 75.3% | Above 20 times |
| 5 | Medon IFMR Capital 2016 | 309.9 | Par with EIS | Microfinance | 14.4% | 7 | 46.7% | 99.9% | 101.4% | 98.9% | 5.4% | 0.2% | 0.1% | N.A | N.A | 0.3% | 0.1% | 0.1% | 0.0% | - | 0.0% | - | 31.2% | 7.9% | 62.3% | Above 20 times |
| 6 | Jatasya 2016 | 550.5 | Par with EIS | Microfinance | 4.2% | 6 | 36.8% | 99.5% | 99.6% | 99.4% | 3.8% | 0.2% | 0.0% | 0.0% | 0.0% | 0.3% | 0.1% | 0.1% | 0.0% | - | 0.0% | - | 8.5% | 8.9% | 75.2% | Not relevant |
| 7 | Pelican IFMR Capital 2016 | 581.6 | Par with EIS | Microfinance | 2.5% | 6 | 38.8% | 100.0% | 101.0% | 100.6% | 3.5% | 0.2% | 0.0% | 0.0% | 0.0% | 0.3% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 5.0% | 7.9% | 83.0% | Not relevant |
| 8 | Targaryen IFMR Capital 2016 | 525.7 | Par with EIS | Microfinance | 3.2% | 5 | 32.6% | 100.0% | 101.2% | 99.6% | 2.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% | 0.0% | 0.1% | 0.0% | - | 0.0% | - | 5.5% | 8.0% | 84.9% | Not relevant |
| 9 | Skylark IFMR Capital 2016 | 662.9 | Par with EIS | Microfinance | 12.6% | 5 | 27.9% | 99.8% | 100.1% | 99.7% | 1.9% | 0.2% | 0.0% | 0.0% | 0.0% | 0.4% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 19.7% | 8.8% | 73.7% | Not relevant |
| 10 | Kinglet IFMR Capital 2016 | 644.9 | Par with EIS | Microfinance | 2.0% | 3 | 17.2% | 99.5% | 99.2% | - | 2.0% | 0.0% | 0.0% | - | - | 0.2% | 0.0% | - | - | - | 0.0% | - | 2.7% | 9.2% | 86.2% | Not relevant |
| 11 | Jaithra Trust 2016 | 751 | Par with EIS | Microfinance | 2.8% | 3 | 14.0% | 99.5% | 99.1% | - | 1.9% | 0.0% | 0.0% | - | - | 0.2% | 0.0% | - | - | - | 0.0% | - | 3.8% | 9.8% | 83.7% | 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 | Sansar Trust Feb 2014 - II | 9973.4 | 11064.0 | 12149.4 | Par with EIS | CV (89%), PV (11%) | 12%, 88% | 16 | 10 | 68% | 15.5% | 90%, 10%, 0% | 8.2% | 4.1% | 4.1% | - | 8.9% | - | Rating withdrawn |
| 2 | STFCL Trust March 2015 | 10624.8 | 11964.6 | 13138.1 | 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% | - | CRISIL AAA (SO) - Series A PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 3 | 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% | - | CRISIL AAA (SO) - Series A PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 4 | Sansar Trust Mar 2015 IV | 4860.7 | 5444.8 | 6017.5 | 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% | - | CRISIL AAA (SO) - Series A PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 5 | Sansar Trust December 2015 II | 4375.6 | 4781.3 | 5234.3 | Par with EIS | CV (60%), Tractor (28%) and PV (12%) | 9%, 91% | 14 | 10 | 67% | 16.5% | 98%, 2%, 0% | 10.8% | 4.2% | 6.6% | - | 8.4% | - | CRISIL AAA (SO) - Series A PTCs CRISIL BBB (SO) Equivalent - Second loss facility |
| 6 | Sansar Trust March 2016 IV | 2894.8 | 3210.7 | 3484.3 | 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 |
| 7 | Sansar Trust June 2016 II | 4002.4 | 4461.8 | 4956.1 | 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 |
| 8 | Sansar Trust September 2016 | 3472.4 | 3793.8 | 4285.6 | Par with EIS | CV (78%), PV (12%), THW (8%) & CE (2%) | 7%, 93% | 13 | 11 | 68% | 21.2% | 96%, 4%, 0% | 8.9% | 4.0% | 4.9% | - | 11.3% | - | CRISIL AAA (SO) - Series A1 PTCs, Series A2 PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility |
| 9 | Sansar Trust Sep 2016 II | 2909.6 | 3290.6 | 3622.6 | 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% | - | Provisional CRISIL AAA (SO) - Series A PTCs Provisional CRISIL BBB+ (SO) Equivalent - Second loss facility |
| 10 | Sansar Trust Sep 2016 III | 4700.6 | 5236.4 | 5785.9 | Par with EIS | CV (69%), Tractor (14%), PV (9%) & CE (8%) | 26%, 74% | 17 | 11 | 71% | 15.6% | 91%, 9%, 0% | 8.9% | 4.0% | 4.9% | - | 9.2% | - | Provisional CRISIL AAA (SO) - Series A PTCs Provisional CRISIL BBB+ (SO) Equivalent - Second loss facility |
| 11 | Sansar Trust September 2016 V | 4020.5 | 4353.7 | 4892.1 | 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% | - | CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility |
| 12 | Sansar Trust September 2016 VI | 5008.1 | 5538.5 | 6464.5 | 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, Series A2 PTCs, Series A3 PTCs CRISIL BBB+ (SO) Equivalent - Second loss facility |
| 13 | Sansar Trust October 2016 II | 2562.4 | 2790.6 | 3070.3 | Par with EIS | CV (71%), PV (29%) | 0%, 100% | 12 | 18 | 64% | 19.9% | 92%, 8%, 0% | 8.4% | 4.2% | 4.2% | - | 8.9% | - | 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 | Sansar Trust Feb 2014 - II ¹ | 9973.4 | Par with EIS | CV & PV | 8.2% | 30 | 90.2% | 94.6% | 91.8% | 95.7% | 10.7% | 2.6% | 1.6% | 3.0% | 1.4% | 2.5% | 1.9% | 2.7% | 1.9% | 0.1% [§] | 1.8% | - | 95.7% | 4.9% | 4.1% | Above 20 times | |
| 2 | STFCL Trust March 2015 | 10624.8 | Par with EIS | CV & PV | 8.0% | 20 | 68.6% | 94.1% | 93.7% | 91.7% | 7.4% | 3.4% | 0.8% | 3.1% | 0.6% | 2.6% | 1.6% | 2.5% | 1.4% | N.A | 0.0% | - | 29.4% | 7.0% | 66.0% | Above 20 times | |
| 3 | Sansar Trust March 2015 III | 505.9 | Par with EIS | CV & PV | 8.8% | 20 | 71.2% | 94.4% | 100.7% | 94.1% | 8.6% | 2.8% | 0.7% | 2.7% | 0.7% | 1.5% | 1.3% | 2.2% | 1.2% | N.A | 0.0% | - | 35.2% | 7.1% | 60.5% | Above 20 times | |
| 4 | Sansar Trust Mar 2015 IV | 4860.7 | Par with EIS | CV & PV | 8.3% | 20 | 70.5% | 92.1% | 96.7% | 93.4% | 8.6% | 3.3% | 1.2% | 2.9% | 1.1% | 2.7% | 1.8% | 2.9% | 1.5% | N.A | 0.0% | - | 32.6% | 7.3% | 62.8% | Above 20 times | |
| 5 | Sansar Trust December 2015 II | 4375.6 | Par with EIS | CV, Tractor & PV | 10.8% | 11 | 51.9% | 88.3% | 88.9% | 86.3% | 5.3% | 2.3% | 0.4% | 1.6% | 0.2% | 2.1% | 0.9% | 2.1% | 0.5% | N.A | 0.0% | - | 25.0% | 7.9% | 69.5% | Above 20 times | |
| 6 | Sansar Trust March 2016 IV | 2894.8 | Par with EIS | CV & PV | 8.3% | 7 | 33.1% | 89.1% | 90.5% | 87.4% | 2.8% | 2.6% | 0.3% | 0.7% | 0.0% | 2.1% | 1.0% | 1.5% | 0.2% | N.A | 0.0% | - | 13.8% | 8.4% | 79.5% | Above 20 times | |
| 7 | Sansar Trust June 2016 II | 4002.4 | Par with EIS | CV, PV, CE & Tractor | 8.3% | 6 | 18.4% | 83.3% | 84.8% | 83.6% | 1.4% | 1.3% | 0.0% | 0.3% | 0.0% | 2.8% | 0.2% | 1.5% | 0.0% | N.A | 0.0% | - | 11.5% | 9.3% | 80.9% | Not relevant | |
| 8 | Sansar Trust September 2016 | 3472.42 | Par with EIS | CV, PV, THW & CE | 8.9% | 3 | 15.0% | 72.1% | 72.7% | - | 1.9% | 0.3% | 0.0% | - | - | 2.0% | 0.1% | - | - | N.A | 0.0% | - | 12.0% | 11.7% | 78.8% | Not relevant | |
| 9 | Sansar Trust Sep 2016 II | 2909.55 | Par with EIS | CV, CE & PV | 9.2% | 2 | 5.2% | 84.4% | 89.3% | - | 0.4% | 0.2% | 0.0% | - | - | 1.3% | 0.0% | - | - | N.A | 0.0% | - | 10.8% | 10.1% | 81.0% | Not relevant | |
| 10 | Sansar Trust Sep 2016 III | 4700.55 | Par with EIS | CV, Tractor, PV & CE | 8.9% | 2 | 6.9% | 80.9% | 83.7% | - | 0.7% | 0.2% | 0.0% | - | - | 1.3% | 0.0% | - | - | N.A | 0.0% | - | 10.7% | 10.5% | 80.9% | Not relevant | |
| 11 | Sansar Trust September 2016 V | 4020.5 | Par with EIS | CV, THW, CE & PV | 9.8% | 3 | 15.0% | 77.4% | 77.3% | - | 1.1% | 0.2% | 0.0% | - | - | 2.0% | 0.0% | - | - | N.A | 0.0% | - | 13.1% | 10.8% | 78.5% | Not relevant | |
| 12 | Sansar Trust September 2016 VI | 5008.1 | Par with EIS | PV, CV, THW & CE | 9.2% | 3 | 14.2% | 70.0% | 71.2% | - | 2.3% | 0.4% | 0.0% | - | - | 2.4% | 0.1% | - | - | N.A | 0.0% | - | 12.5% | 15.2% | 75.9% | Not relevant | |
| 13 | Sansar Trust October 2016 II | 2562.4 | Par with EIS | CV & PV | 8.4% | 1 | 6.5% | 84.1% | 87.4% | - | 1.0% | 0.0% | 0.0% | - | - | 0.7% | 0.0% | - | - | N.A | 0.0% | - | 10.0% | 10.2% | 81.7% | Not relevant | |

[#] Due to data limitation, billings and collection amounts considered in calculation of CCR and MCR include advance collections

[§] Data as of October 2015 payouts

¹ Data as of November 2016 payouts

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 | Indian Infrastructure Equipment Receivables Trust March 2015 | 1036.8 | 1140.9 | 1236.0 | Par with EIS | CE (100%) | 90%, 10% | 20 | 8 | 80% | 13.1% | 100%, 0%, 0% | 8.9% | - | - | - | 7.7% | - | CRISIL AA (SO) - Series A PTCs |

SREI Equipment Finance 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 | Indian Infrastructure Equipment Receivables Trust March 2015 | 1036.77 | Par with EIS | CE | 8.9% | 21 | 64.5% | 97.6% | 98.0% | 98.1% | 2.6% | 3.1% | 1.9% | 2.8% | 1.9% | 1.9% | 1.5% | 1.7% | 1.1% | 0.0% | 0.0% | - | 28.6% | 3.9% | 68.8% | 13.4 | |

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/ |
|--------|--|-------------------------|---------------------------|-------------------------|--------------|----------------------|------------------------|------------------------|--------------|-----|-------|-------------------------------|--|--|---|---|--------------------------------------|---|--|
| | | | | | | 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 | Credit Opinion |
| 1 | Indian Receivable Trust September 2016 - A | 7472.4 | 8112.3 | 8562.6 | Par with EIS | CV (100%) | 100%, 0% | 13 | 21 | 94% | 13.0% | 100%, 0%, 0% | 10.0% | 4.4% | 5.6% | - | 4.9% | - | CRISIL AAA (SO) - Series A PTCs CRISIL BBB+ (SO) - Second loss facility |

Tata Motors Finance 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 | Indian Receivable Trust September 2016 - A | 7472.4 | Par with EIS | CV | 10.0% | 3 | 13.2% | 92.4% | 92.4% | - | 1.2% | 0.0% | 0.0% | - | - | 1.1% | 0.0% | - | - | N.A | 1.9% | - | 12.1% | 4.9% | 83.9% | Not relevant | | |

Ujjivan 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 | Martell IFMR Capital 2016 | 1168.9 | 1186.5 | 1294.1 | Par with EIS | Microfinance (100%) | - | 6 | 7 | - | 23.0% | 100%, 0%, 0% | 2.0% | - | - | - | 5.6% | 8.3% | CRISIL A+ (SO) - Series A1 PTCs, CRISIL BBB+ (SO) - Series A2 PTCs |

®Includes scheduled EIS

Ujjivan 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 | Martell IFMR Capital 2016 | 1168.9 | Par with EIS | Microfinance | 2.0% | 5 | 65.9% | 98.6% | 97.2% | 99.9% | 17.8% | 0.1% | 0.0% | 0.0% | 0.0% | 0.9% | 0.0% | 0.0% | 0.0% | - | 0.0% | - | 7.2% | 8.9% | 77.0% | Not relevant | |

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 | Par with EIS | 1169.3 | 130 | 33 | 57% | 11.6% | 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 | Par with EIS | 2968.9 | 139 | 18 | 76% | 11.9% | 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 | 1169.3 | Par with EIS | 7.0% | 34 | 81 | 11.7% | 46.0% | 99.7% | 99.7% | 100.0% | 87.8% | 35.0% | 0.4% | 0.4% | 0.4% | 0.4% | 0.1% | 0.1% | 0.1% | 0.1% | 0.0% | 13.0% | 21.7% | 81.3% |
| 2 | Nirmaan RMBS Trust - Series V - 2014 | 2968.9 | Par with EIS | 7.7% | 33 | 82 | 11.6% | 41.0% | 99.8% | 100.6% | 100.7% | 93.4% | 32.8% | 0.2% | 0.1% | 0.3% | 0.1% | 0.1% | 0.0% | 0.1% | 0.0% | 0.0% | 13.0% | 12.8% | 86.2% |

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 | Assignment of Mortgage Receivables - March 2008 | Housing loans | Par with EIS | 1999.9 | 110 | 9 | 80% | 11.4% | 5.9% | 1.9% | 4.0% | 9.50% | CRISIL AAA (SO) Equivalent - Acquirer payouts |
| 2 | Assignment of Mortgage Receivables - March 2009 | Housing loans | Par with EIS | 12804.8 | 138 | 12 | 76% | 11.5% | 10.0% | 2.8% | 7.2% | 11.0% | CRISIL AAA (SO) Equivalent - Acquirer payouts |
| 3 | HDFC Assignment of Receivables January 2012 | Housing loans | Par with EIS | 8003.1 | 124 | 6 | 76% | 10.7% | 5.5% | 1.5% | 4.0% | 7.3% | CRISIL AAA (SO) Equivalent - Acquirer payouts CRISIL BBB (SO) Equivalent - Second loss facility |
| 4 | HDFC Trust 2014 | Housing loans | Par with EIS | 5439.0 | 96 | 42 | 78% | 11.0% | 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 | Assignment of Mortgage Receivables - March 2008 ² | 1999.9 | Par with EIS | 5.9% | 103 | 49 | 10.9% | 90.3% | 99.9% | 100.8% | 99.8% | 77.9% | 57.6% | 0.0% | 0.0% | 0.1% | 0.0% | 0.1% | 0.0% | 0.1% | 0.0% | 0.0% | 60.4% | 8.8% | 52.2% |
| 2 | Assignment of Mortgage Receivables - March 2009 | 12804.8 | Par with EIS | 10.0% | 94 | 52 | 11.3% | 80.3% | 99.8% | 99.4% | 100.6% | 70.3% | 47.7% | 0.6% | 0.3% | 0.6% | 0.2% | 0.2% | 0.1% | 0.2% | 0.1% | 0.0% | 50.6% | 7.0% | 61.6% |
| 3 | HDFC Assignment of Receivables January 2012 | 8003.1 | Par with EIS | 5.5% | 61 | 64 | 10.5% | 53.8% | 99.7% | 99.8% | 99.7% | 82.0% | 25.5% | 0.9% | 0.4% | 0.8% | 0.3% | 0.2% | 0.1% | 0.2% | 0.1% | 0.0% | 11.9% | 4.3% | 89.8% |
| 4 | HDFC Trust 2014 | 5439.0 | Par with EIS | 6.0% | 33 | 63 | 10.7% | 38.8% | 99.4% | 100.4% | 99.9% | 79.7% | 18.3% | 0.8% | 0.3% | 0.9% | 0.3% | 0.3% | 0.1% | 0.3% | 0.1% | 0.0% | 9.8% | 15.5% | 84.0% |

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 | Par with EIS | 3159.3 | 87 | 15 | 74% | 9.7% | 7.0% | - | - | 20.9% | CRISIL AAA (SO) - Series A PTCs |
| 2 | Indian RMBS Trust Series IV | Housing loans | Par with EIS | 4000.0 | 93 | 12 | 78% | 7.6% | 1.9% | - | - | 17.0% | CRISIL AAA (SO) - Series A PTCs |
| 3 | Indian RMBS Trust Series V | Housing loans | Par with EIS | 999.1 | 134 | 11 | 76% | 8.4% | 1.9% | - | - | 19.5% | CRISIL AAA (SO) - Series A PTCs |
| 4 | Indian RMBS Trust Series VIII | Housing loans | Par with EIS | 1950.0 | 95 | 13 | 74% | 8.4% | 3.8% | - | - | 17.7% | CRISIL AAA (SO) - Series A PTCs |
| 5 | Indian RMBS Trust Series IX | Housing loans | Par with EIS | 1490.0 | 134 | 8 | 78% | 8.3% | 1.6% | - | - | 25.6% | CRISIL AAA (SO) - Series A PTCs |
| 6 | Indian RMBS Trust Series X | Housing loans | Par with EIS | 4000.0 | 119 | 7 | 76% | 8.2% | 1.6% | - | - | 22.9% | CRISIL AAA (SO) - Series A PTCs |
| 7 | Nivas Trust Series V | Housing loans | Par with EIS | 6000.0 | 123 | 9 | 78% | 8.3% | 2.2% | - | - | 23.5% | CRISIL AAA (SO) - Series A PTCs |
| 8 | Griha Trust Series II | Housing loans | Par with EIS | 2000.0 | 110 | 7 | 80% | 7.8% | 2.0% | - | - | 23.2% | CRISIL AAA (SO) - Series A PTCs |
| 9 | Nivas Trust Series VI | Housing loans | Par with EIS | 4000.0 | 117 | 7 | 78% | 9.0% | 2.0% | - | - | 20.6% | CRISIL AAA (SO) - Series A PTCs |
| 10 | Nivas Trust Series VII | Housing loans | 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 | Par with IO Strip | 6935.3 | 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 | Par with IO Strip | 3446.0 | 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 | Par with IO Strip | 2564.7 | 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 | 3159.3 | Par with EIS | 7.0% | 153 | 61 | 16.9% | 97.5% | 99.7% | 100.9% | 98.3% | 23.9% | 55.1% | 0.3% | 0.3% | 0.3% | 0.3% | 0.2% | 0.2% | 0.2% | 0.2% | 0.0% | Fully covered | 53.0% | 0.0% |
| 2 | Indian RMBS Trust Series IV | 4000.0 | Par with EIS | 1.9% | 146 | 77 | 14.5% | 94.4% | 99.5% | 96.9% | 98.2% | 24.2% | 74.3% | 0.6% | 0.6% | 0.6% | 0.6% | 0.3% | 0.3% | 0.3% | 0.3% | 0.0% | 22.2% | 17.9% | 79.8% |
| 3 | Indian RMBS Trust Series V | 999.1 | Par with EIS | 1.9% | 141 | 89 | 15.9% | 92.4% | 98.6% | 91.1% | 94.6% | 10.7% | 72.9% | 1.8% | 1.7% | 1.7% | 1.7% | 1.0% | 1.0% | 1.0% | 1.0% | 0.3% | 17.1% | 20.1% | 84.0% |
| 4 | Indian RMBS Trust Series VIII | 1950.0 | Par with EIS | 3.8% | 141 | 85 | 15.8% | 95.1% | 99.0% | 95.5% | 104.5% | 10.9% | 60.5% | 1.2% | 1.2% | 1.2% | 1.2% | 0.8% | 0.8% | 0.8% | 0.8% | 0.0% | 52.8% | 18.9% | 68.1% |
| 5 | Indian RMBS Trust Series IX | 1490.0 | Par with EIS | 1.6% | 141 | 81 | 14.9% | 92.9% | 99.4% | 115.6% | 96.4% | 21.2% | 74.5% | 0.9% | 0.8% | 1.0% | 0.9% | 0.5% | 0.5% | 0.5% | 0.5% | 0.0% | 22.8% | 18.9% | 80.1% |
| 6 | Indian RMBS Trust Series X | 4000.0 | Par with EIS | 1.6% | 141 | 83 | 14.5% | 93.6% | 99.0% | 94.9% | 97.5% | 13.1% | 67.5% | 1.4% | 1.3% | 1.4% | 1.3% | 0.8% | 0.8% | 0.8% | 0.8% | 0.0% | 25.7% | 19.4% | 78.4% |
| 7 | Nivas Trust Series V | 6000.0 | Par with EIS | 2.2% | 141 | 85 | 14.8% | 93.6% | 98.5% | 92.3% | 97.6% | 8.7% | 69.8% | 1.8% | 1.8% | 1.8% | 1.8% | 1.1% | 1.1% | 1.1% | 1.1% | 0.0% | 33.7% | 20.2% | 75.1% |
| 8 | Griha Trust Series II | 2000.0 | Par with EIS | 2.0% | 141 | 77 | 12.7% | 94.9% | 99.5% | 97.9% | 97.5% | 20.0% | 72.7% | 0.6% | 0.5% | 0.5% | 0.5% | 0.3% | 0.3% | 0.3% | 0.3% | 0.0% | 39.3% | 18.3% | 69.3% |
| 9 | Nivas Trust Series VI | 4000.0 | Par with EIS | 2.0% | 141 | 79 | 14.0% | 94.5% | 98.6% | 91.6% | 89.9% | 8.3% | 69.5% | 1.7% | 1.7% | 1.7% | 1.7% | 1.0% | 1.0% | 1.0% | 1.0% | 0.6% | 36.5% | 18.5% | 72.4% |
| 10 | Nivas Trust Series VII | 967.0 | Par with IO Strip | 9.7% | 136 | 77 | 16.5% | 92.7% | 99.2% | 100.3% | 97.0% | 19.3% | 69.5% | 1.0% | 1.0% | 1.1% | 1.0% | 0.6% | 0.6% | 0.6% | 0.6% | 0.0% | 90.5% | 17.5% | 49.8% |
| 11 | Mortgage Repack Trust Series I | 6935.3 | Par with IO Strip | 17.9% | 133 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Fully covered | - | 0.0% |
| 12 | Aawas Trust Series VI | 3446.0 | Par with IO Strip | 15.3% | 135 | 54 | 15.6% | 92.7% | 99.0% | 95.0% | 99.1% | 14.4% | 65.8% | 1.4% | 1.3% | 1.4% | 1.3% | 0.8% | 0.8% | 0.8% | 0.7% | 0.0% | Fully covered | 48.7% | 18.9% |
| 13 | Aawas Trust Series III | 2564.7 | Par with IO Strip | 12.8% | 135 | 22 | 15.7% | 97.7% | 99.4% | 94.5% | 101.9% | 11.9% | 54.3% | 0.7% | 0.7% | 0.7% | 0.7% | 0.5% | 0.5% | 0.5% | 0.5% | 0.0% | Fully covered | 26.9% | 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 | Par with EIS | 1186.2 | 168 | 23 | 61% | 11.6% | 11.5% | - | - | 41.2% | CRISIL AA+ (SO) - Series A PTCs |
| 2 | Innovation Trust IX Jan 13 | Housing loans | Par with EIS | 9686.4 | 120 | 20 | 61% | 12.2% | 16.7% | - | - | 24.6% | CRISIL AAA (SO) - Series A PTCs |
| 3 | Innovation Trust VII Mar 13 | Housing loans | Par with EIS | 1070.9 | 138 | 17 | 66% | 11.0% | 12.1% | - | - | 26.5% | CRISIL AA+ (SO) - Series A PTCs |
| 4 | Innovation Trust XIV Sep 13 | Housing loans (82%) & loan against property (18%) | Par with EIS | 2864.4 | 102 | 18 | 61% | 11.8% | 10.5% | - | - | 35.2% | CRISIL AA+ (SO) - Series A PTCs |
| 5 | Innovation Trust – XVI Dec 13 | Housing loans | Par with EIS | 993.3 | 113 | 17 | 61% | 11.4% | 8.4% | - | - | 28.6% | CRISIL AA (SO) - Series A PTCs |
| 6 | Innovation Trust XXII Feb 2015 | Housing loans | Par with EIS | 2724.1 | 128 | 18 | 63% | 10.7% | 9.8% | - | - | 18.7% | CRISIL AA+ (SO) - Series A PTCs |
| 7 | Innovation Trust XXIV Sept 2016 | Loan against property | Par with EIS | 1359.8 | 89 | 15 | 51% | 12.4% | 12.9% | - | - | 30.6% | 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 | 1186.2 | Par with EIS | 11.5% | 48 | 95 | 11.3% | 56.3% | 99.9% | 99.7% | 100.1% | 95.9% | 41.6% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 26.3% | 21.7% | 75.5% |
| 2 | Innovation Trust IX Jan 13 | 9686.4 | Par with EIS | 16.7% | 45 | 74 | 12.0% | 77.4% | 99.8% | 100.5% | 101.2% | 90.1% | 65.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 73.7% | 17.0% | 50.2% |
| 3 | Innovation Trust VII Mar 13 | 1070.9 | Par with EIS | 12.1% | 45 | 85 | 11.0% | 51.7% | 100.0% | 100.1% | 99.6% | 98.0% | 35.3% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 25.1% | 16.3% | 77.6% |
| 4 | Innovation Trust XIV Sep 13 | 2864.4 | Par with EIS | 10.5% | 39 | 78 | 11.2% | 51.7% | 99.9% | 99.9% | 100.0% | 97.2% | 36.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 21.7% | 22.6% | 74.9% |
| 5 | Innovation Trust – XVI Dec 13 | 993.3 | Par with EIS | 8.4% | 36 | 75 | 11.2% | 51.3% | 100.0% | 99.8% | 99.7% | 98.5% | 35.6% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 17.2% | 20.9% | 78.0% |
| 6 | Innovation Trust XXII Feb 2015 | 2724.1 | Par with EIS | 9.8% | 22 | 86 | 10.7% | 24.4% | 100.0% | 99.9% | 100.0% | 99.1% | 13.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 12.9% | 15.4% | 84.6% |
| 7 | Innovation Trust XXIV Sept 2016 | 1359.8 | Par with EIS | 12.9% | 2 | 75 | 13.1% | 3.4% | 99.9% | 99.9% | - | 99.8% | 2.6% | 0.0% | 0.0% | - | - | 0.0% | 0.0% | - | - | 0.0% | 0.0% | 13.3% | 30.4% | 77.0% |

LIC 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 | India MBS 2002 Series I Trust | Housing loans | Premium | 1869.3 | 74 | 36 | 56% | 12.3% | 12.5% | - | - | - | CRISIL AAA (SO) - Series I-D PTCs |

LIC 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 | India MBS 2002 Series I Trust | 1869.3 | Premium | 12.5% | 166 | N.A | N.A | 100.0% | 91.8% | 47.3% | 16.2% | 0.2% | 66.6% | N.A | N.A | N.A | N.A | 3.9% | N.A | 3.8% | N.A | 72.6% | Fully covered | - | 0.0% |

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 - 3 | Loan against property (73%) & Housing loans (27%) | Par with EIS | 10000.0 | 88 | 29 | 48% | 14.5% | 11.5% | - | - | 35.8% | CRISIL AAA (SO) - Series A PTCs |
| 2 | Indian Receivable Trust - 12 | Loan against property (100%) | Par with EIS | 1582.3 | 78 | 26 | 43% | 13.9% | 13.7% | - | - | 34.5% | CRISIL AAA (SO) - Series A PTCs |
| 3 | Indian Receivable Trust - 14 | Loan against property (100%) | Par with EIS | 1031.5 | 117 | 16 | 55% | 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 - 3 | 10000.0 | Par with EIS | 11.5% | 48 | 49 | 14.6% | 82.0% | 98.1% | 104.5% | 92.1% | 33.8% | 63.8% | 2.9% | 2.7% | 3.4% | 2.7% | 0.9% | 0.9% | 1.0% | 0.9% | 0.0% | 63.8% | 18.6% | 48.5% |
| 2 | Indian Receivable Trust - 12 | 1582.3 | Par with EIS | 13.7% | 36 | 50 | 14.1% | 68.2% | 98.3% | 96.1% | 95.0% | 47.9% | 54.1% | 3.9% | 2.5% | 3.3% | 3.1% | 0.6% | 0.6% | 0.6% | 0.5% | 0.0% | 43.1% | 24.7% | 57.6% |
| 3 | Indian Receivable Trust - 14 | 1031.5 | Par with EIS | 12.0% | 34 | 48 | 14.3% | 70.0% | 99.1% | 97.7% | 97.6% | 67.7% | 53.2% | 1.7% | 1.5% | 1.5% | 1.2% | 0.3% | 0.3% | 0.3% | 0.2% | 0.0% | 43.7% | 25.3% | 56.1% |

Reliance Home Finance Private 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 | RHFPL Assignment of Receivables March 2012 | Housing Loans | Par with EIS | 1118.3 | 109 | 17 | 51% | 13.1% | 13.9% | - | - | 18.1% | CRISIL AA+ (SO) Equivalent - Acquirer payouts |
| 2 | RHFPL Assignment of Receivables March 2012 II | Housing Loans | Par with EIS | 1031.5 | 117 | 16 | 55% | 12.6% | 12.0% | - | - | 19.5% | CRISIL AA (SO) Equivalent - Acquirer payouts |

Reliance Home Finance Private 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 | RHFPL Assignment of Receivables March 2012 | 1118.3 | Par with EIS | 13.9% | 57 | 60 | 13.0% | 76.6% | 99.9% | 103.7% | 100.0% | 94.2% | 60.9% | 0.1% | 0.0% | 0.3% | 0.3% | 0.0% | 0.0% | 0.1% | 0.1% | 0.0% | 59.5% | 14.2% | 56.2% |
| 2 | RHFPL Assignment of Receivables March 2012 II | 1031.5 | Par with EIS | 12.0% | 57 | 62 | 12.6% | 78.2% | 99.7% | 99.1% | 99.4% | 89.4% | 65.0% | 0.4% | 0.2% | 0.3% | 0.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 55.5% | 12.6% | 59.5% |

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 | 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 | 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 | 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 | 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% | 116 | 68 | 12.0% | 89.5% | 100.0% | 96.4% | 97.9% | 39.3% | 69.3% | 0.6% | 0.6% | 0.6% | 0.6% | 0.3% | 0.3% | 0.2% | 0.2% | 2.4% | Fully covered | 0.0% | 12.3% |
| 2 | Mortgage Loan Pool June 2007 - IV | 1435.5 | Par with EIS | 20.6% | 113 | 65 | 12.6% | 90.6% | 100.0% | 91.9% | 90.7% | 46.8% | 68.1% | 0.5% | 0.1% | 0.5% | 0.1% | 0.2% | 0.1% | 0.1% | 0.1% | 1.6% | Fully covered | 0.0% | 0.0% |
| 3 | Mortgage Loan Pool June 2007 - V | 2322.6 | Par with EIS | 16.2% | 113 | 75 | 12.9% | 90.2% | 98.5% | 90.9% | 91.5% | 14.9% | 72.1% | 2.1% | 2.0% | 2.1% | 2.0% | 0.9% | 0.9% | 0.9% | 0.8% | 4.0% | Fully covered | 0.0% | 16.6% |
| 4 | Mortgage Loan Pool July 2007 - VI | 1096.0w | Par with EIS | 20.7% | 113 | 66 | 12.8% | 92.0% | 100.0% | 96.2% | 98.3% | 40.9% | 68.8% | 0.6% | 0.4% | 0.5% | 0.3% | 0.2% | 0.2% | 0.1% | 0.1% | 1.2% | 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 | Residential housing loan receivables | Par with EIS | 1826.1 | 106 | 27 | 62% | 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 | wTCE | 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% | 33 | 70 | 11.4% | 41.3% | 99.3% | 98.8% | 98.6% | 91.4% | 26.3% | 0.2% | 0.2% | 0.2% | 0.2% | 0.1% | 0.0% | 0.1% | 0.0% | 0.0% | 11.9% | 21.4% | 80.4% |

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:

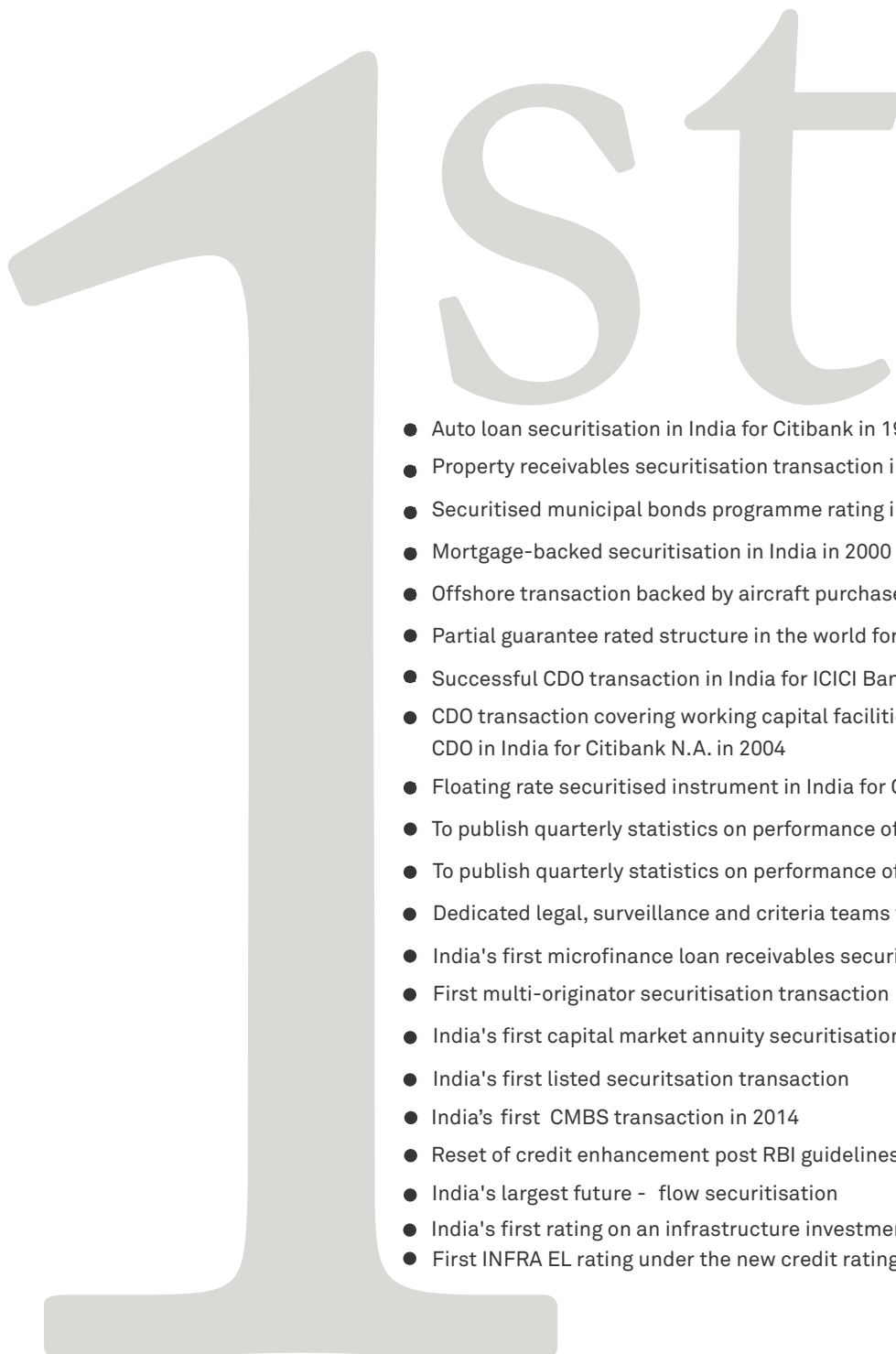
- CRISIL may apply '+' (plus) or '-' (minus) signs for ratings from 'CRISIL AA (SO)' to 'CRISIL C (SO)' to reflect comparative standing within the category.
- CRISIL may assign rating outlooks for ratings from 'CRISIL AAA (SO)' to 'CRISIL B (SO)'. Ratings on Rating Watch will not carry outlooks. A rating 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.
- 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.
- 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.
- 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.
- 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

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Last updated: April 2016

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