

Reethu Tobacco Traders

September 17, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.60	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated September 05, 2023, placed the rating(s) of Reethu Tobacco Traders (RTT) under the 'issuer non-cooperating' category as RTT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RTT continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 21, 2024, July 31, 2024, August 10, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [September 05, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the firm

Andhra Pradesh based, Reethu Tobacco Traders (RTT) was established in the year 2010 as a proprietorship concern by Mr. Gogineni Venkateswara Rao. Mr. Gogineni Venkateswara Rao is an authorized licensed holder from Government of Andhra Pradesh for processing and selling of Virginia tobacco. RTT is mainly engaged in processing and selling of Virginia tobacco. The processing unit for separation of tobacco leaves is located at Tangutur (Andhra Pradesh) which is 25 km away from Ongole (Andhra Pradesh) where tobacco is one of the major crops. The firm has reputed client base like Godfrey Phillips India Limited and Premier Tobacco Packers Private Limited.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit	-	-	-	-	7.60	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Cash Credit	LT	7.60	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (05-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (30-Aug-22)	1)CARE D; ISSUER NOT COOPERATING* (07-Jul-21)

*Issuer did not cooperate; based on best available information.

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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About us:

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Disclaimer:

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