

TRV Global Exports Private Limited

September 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	3.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	14.00	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. (CareEdge Ratings) had, vide its press release dated July 10, 2024, placed the rating(s) of TRV Global Exports Private Limited (TGEPL) under the 'issuer non-cooperating' category as TGEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TGEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 26, 2025, June 05, 2025, June 15, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 [July 10, 2024](#)

Applicable criteria

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

About the Company

TRV Global Exports Private Limited (TGEPL) was formerly known as TRV Exports which was promoted by Mr. N. Shiva Kumar in the year 1999 as a partnership firm. Subsequently, TRV Exports was converted into private limited company on August 28, 2007 and name of the entity changed to current nomenclature i.e. TGEPL. TGEPL is engaged in processing and trading of granite slabs and blocks. TGEPL provides a varied range of quality granite products to its clients that cater to the requirements of constructions like buildings, hospitals, hotels and other housing projects. The key raw material, granite rough blocks, are mainly procured from its owned & leased quarries located at Karimnagar, Telangana. The quarry operations are highly mechanized with TGEPL deploying a host of machineries/equipment viz. Volvo Excavators, Diamond Wire Saws, Hydraulic Multidrilling Rod Compressors, Dumpers, Loaders and Tipplers. The raw granite blocks are dressed on wire-saws and monoblade dressers before transporting from stockyard for dispatch.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of TGEPL to the 'issuer not-cooperating' category vide press release dated June 29, 2024 on account of its inability to carryout review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

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

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		-	-	-	3.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Foreign Demand Bills Payable		-	-	-	2.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Packing Credit in Foreign Currency		-	-	-	12.00	CARE D; ISSUER NOT COOPERATING*

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

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 2025-2026	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
1	Fund-based - ST-Packing Credit in Foreign Currency	ST	12.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (26-Apr-22)
2	Fund-based - ST-Foreign Demand Bills Payable	ST	2.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (26-Apr-22)
3	Fund-based - LT-Cash Credit	LT	3.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Apr-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Apr-22)

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

LT: Long term; ST: Short 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
2	Fund-based - ST-Foreign Demand Bills Payable	Simple
3	Fund-based - ST-Packing Credit in Foreign Currency	Simple

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CareEdge 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.

Contact us

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