

Paramount Blankets Private Limited

March 19, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|--|------------------|--|--|
| Long Term Bank Facilities | 21.00 | CARE D; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Long Term / Short Term Bank Facilities | 1.00 | CARE D / 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 March 15, 2024, placed the rating(s) of Paramount Blankets Private Limited (PBPL) under the 'issuer non-cooperating' category as PBPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PBPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 29, 2025, February 08, 2025 and February 18, 2025 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 [March 15, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

About the company

Paramount Blankets Private Limited (PBPL) was incorporated as a private limited company in 2004 by Mr. Sat Bhusan, Mr. Mukesh Gupta and Mr. Rakesh Dayal. The company is engaged in manufacturing and trading of blankets such as mink blanket, polar fleece blanket, coral fleece blanket, etc. In addition to this, the company also undertakes job work i.e., manufacturing of blankets wherein the raw material is provided by its associate concern namely Paramount Impex Private Limited (PIPL).

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of PBPL into 'Issuer not-cooperating' category vide press release dated February 13, 2024 on account of non-availability of requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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

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 | | - | - | - | 8.75 | CARE D; ISSUER NOT COOPERATING* |
| Fund-based - LT-Proposed fund based limits | | - | - | - | 6.11 | CARE D; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | January 2018 | 6.14 | CARE D; ISSUER NOT COOPERATING* |
| Fund-based/Non-fund-based-LT/ST | | - | - | - | 1.00 | CARE D / 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 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-Term Loan | LT | 6.14 | CARE D; ISSUER NOT COOPERATING * | - | 1)CARE D; ISSUER NOT COOPERATING * (15-Mar-24) | 1)CARE D; ISSUER NOT COOPERATING * (04-Jan-23) | 1)CARE D; ISSUER NOT COOPERATING * (14-Oct-21) |
| 2 | Fund-based - LT-Cash Credit | LT | 8.75 | CARE D; ISSUER NOT COOPERATING * | - | 1)CARE D; ISSUER NOT COOPERATING * (15-Mar-24) | 1)CARE D; ISSUER NOT COOPERATING * (04-Jan-23) | 1)CARE D; ISSUER NOT COOPERATING * (14-Oct-21) |
| 3 | Fund-based - LT-Proposed fund based limits | LT | 6.11 | CARE D; ISSUER NOT COOPERATING * | - | 1)CARE D; ISSUER NOT COOPERATING * (15-Mar-24) | 1)CARE D; ISSUER NOT COOPERATING * (04-Jan-23) | 1)CARE D; ISSUER NOT COOPERATING * (14-Oct-21) |
| 4 | Fund-based/Non-fund-based-LT/ST | LT/ST | 1.00 | CARE D / CARE D; ISSUER NOT COOPERATING * | - | 1)CARE D / CARE D; ISSUER NOT COOPERATING * (15-Mar-24) | 1)CARE D / CARE D; ISSUER NOT COOPERATING * (04-Jan-23) | 1)CARE D / CARE D; ISSUER NOT COOPERATING * (14-Oct-21) |

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

LT: Long term; LT/ST: Long term/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 - LT-Proposed fund based limits | Simple |
| 3 | Fund-based - LT-Term Loan | Simple |
| 4 | Fund-based/Non-fund-based-LT/ST | 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.

Contact us

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| Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in | Analytical Contacts Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-79-40265665 E-mail: shachee.tripathi@careedge.in |
| Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in | Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-79-40265659 E-mail: aniket.shringarpure@careedge.in |
| | Deep Tripathi Associate Analyst CARE Ratings Limited E-mail: deep.tripathi@careedge.in |

About us:

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Disclaimer:

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