

Paramount Cosmetics (India) Limited (Revised)

August 17, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	-	-	Withdrawn
Short Term Bank Facilities	RBI	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has withdrawn the rating(s) assigned to the bank facilities of Paramount Cosmetics (India) Limited with immediate effect, as the company has repaid the entire rated facilities by us and there is no amount outstanding under the facilities as on date.

Analytical approach: Not Applicable

Applicable criteria

[Withdrawal Policy](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Fast Moving Consumer Goods	Fast Moving Consumer Goods	Personal Products	Personal Care

Paramount Cosmetics (India) Limited (PCIL), the flagship company of Paramount group was incorporated in 1985 by Mr B D Topiwala and is currently managed by Mr. Hiitesh Topiwaalla and Ms. Arti Topiwaala. The company is engaged in manufacturing beauty and personal care products like bindi, kumkum, kajal and deodorants etc. The company is well known for its flagship brand Shilpa bindis along with various other brands Sunspot (Sticker bindis and Liquid kumkum), Kromme (Instant eye shadow applicator) and Instinct (men's Deodorants) among others.

Brief Financials (₹ crore)	March 31, 2025 (A)	March 31, 2026 (UA)
Total operating income	20.39	22.50
PBILDT*	1.00	2.63
Profit after tax (PAT)	0.03	0.05
Overall gearing (x)	1.10	0.23
Interest coverage (x)	0.65	1.44

A: Audited; UA: Unaudited; Note: these are latest available financial results

*PBILDT: Profit before interest, lease rentals, depreciation and tax

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

¹SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

²Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Lender details: Annexure-4**Disclosure on facilities/instruments and name of the regulators:**

A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit	RBI	Simple	-	-	-	-	0.00	Withdrawn
Fund-based - LT-Term Loan	RBI	Simple	-	-	-	February 2031	0.00	Withdrawn
Fund-based - LT-Term Loan	RBI	Simple	-	-	-	February 2028	0.00	Withdrawn
Fund-based - LT-Working capital Term Loan	RBI	Simple	-	-	-	May 2026	0.00	Withdrawn
Non-fund-based - ST-ILC/FLC	RBI	Simple	-	-	-	-	0.00	Withdrawn

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 2026-2027	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
1	Fund-based - LT-Term Loan	LT	-	-	-	1)CARE B; Stable (24-Feb-26)	1)CARE B; Stable (05-Mar-25)	1)CARE B; Stable (02-Feb-24)
2	Fund-based - LT-Working capital Term Loan	LT	-	-	-	1)CARE B; Stable (24-Feb-26)	1)CARE B; Stable (05-Mar-25)	1)CARE B; Stable (02-Feb-24)
3	Fund-based - LT-Cash Credit	LT	-	-	-	1)CARE B; Stable (24-Feb-26)	1)CARE B; Stable (05-Mar-25)	1)CARE B; Stable (02-Feb-24)
4	Non-fund-based - ST-ILC/FLC	ST	-	-	-	1)CARE A4 (24-Feb-26)	1)CARE A4 (05-Mar-25)	1)CARE A4 (02-Feb-24)
5	Fund-based - LT-Term Loan	LT	-	-	-	1)CARE B; Stable (24-Feb-26)	1)CARE B; Stable (05-Mar-25)	1)CARE B; Stable (02-Feb-24)

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable

Annexure-4: 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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About us:

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