

GKB Lens Private Limited

August 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	CARE BB-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB; Stable
Long Term / Short Term Bank Facilities	1.00	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB; Stable and ST rating reaffirmed
Short Term Bank Facilities	1.30	CARE A4; 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 Limited (CareEdge Ratings) had, vide its press release dated July 11, 2024, placed the rating(s) of GKB Lens Private Limited (GLPL) under the 'issuer non-cooperating' category as GLPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GLPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 27, 2025, June 06, 2025, June 16, 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).

The ratings assigned to the bank facilities of GLPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [July 11, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

GLPL incorporated in April 2005, is promoted by Kolkata-based Mr Brijendra Kumar Gupta and his sons. GLPL is engaged in the trading of eye-care products like lens, frames, sunglasses, contact lens and other related accessories. Currently, the company operates 73 stores spread across 26 towns/cities in 18 states including union territories in India with major presence in Kolkata, Chennai, Bengaluru, Mumbai and Hyderabad under the brand name of 'GKB Optical's'. GLPL's product portfolio includes a range of in-house lens (manufactured by group company Vision Rx Lab Pvt. Ltd. (VRLPL)) (Erstwhile GKB Rx Lens Pvt Ltd) and frames, and international brands.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

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

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

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		-	-	-	10.00	CARE BB-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Bank Guarantee		-	-	-	1.00	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	1.30	CARE A4; 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 - LT-Cash Credit	LT	10.00	CARE BB-; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (11-Jul-24)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (26-Apr-23)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (11-Apr-22)
2	Non-fund-based - ST-Letter of credit	ST	1.30	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (11-Jul-24)	1)CARE A4+; ISSUER NOT COOPERATING* (26-Apr-23)	1)CARE A4+; ISSUER NOT COOPERATING* (11-Apr-22)
3	Non-fund-based - LT/ST-Bank Guarantee	LT/ST	1.00	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (11-Jul-24)	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (26-Apr-23)	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (11-Apr-22)

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

LT: Long term; ST: Short 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	Non-fund-based - LT/ ST-Bank Guarantee	Simple
3	Non-fund-based - ST-Letter of 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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