



Pragati Engineering Belgaum Private Limited

ICRA has suspended [ICRA]C+ rating assigned to the Rs. 6.50 crore, long term fund based facilities of Pragati Engineering Belgaum Private Limited. The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company.

Company Profile

Pragati Engineering Belgaum Private Limited (Pragati) is a Belgaum based entity incorporated in 1996 by Mr. Suresh Bhirangi (Chairman) and his son Mr. Mahesh S Bhirangi (Managing Director) and their family members and associates. The company manufactures precision machined components and caters to machine tool manufacturers and automotive industry. The product portfolio includes automatic tool changers for machining centres, power chucking cylinders, turning attachments, piston, cylinder housing and motor plates. Additionally, the company provides labour to its clients for processing of certain components used in manufacture of CNC machines against which it bills labour charges. The major customer to which Pragati supplies its product is Pragati Automation Private Limited (PAPL) which is an associate company of which the majority stake is held by some of the promoters of Pragati. PAPL, based in Bengaluru (Karnataka), primarily manufactures tool turrets, automatic tool changers, and power-chucking cylinders.

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