

La Gajjar Machineries Private Limited

ICRA has suspended the [ICRA] BBB (Stable) and [ICRA] A3+ rating assigned to the Rs. 57.94 crore bank facilities of La Gajjar Machineries Private Limited (LGMPPL). The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company.

Company Profile

The La Gajjar group has been in the business of manufacturing submersible pumpsets since 1935 through the promoter owned company, Forge and Blower, setup by Mr. Laljibhai Gajjar. In 1980, La Gajjar Machineries Private Limited (LGML) was incorporated by Mr. Gautam Gajjar, second-oldest son of the promoter Mr. Laljibhai Gajjar. The operations of the company are currently being overseen by the present Chairman and Managing Director, Mr. Udayan Gajjar, younger brother of Mr. Gautam Gajjar. LGML is entirely owned by the promoter and promoter group at present. LGML is ISO 9001:2000 certified and is mainly involved in the manufacture of submersible pumpsets along with some quantities of centrifugal and monobloc pumps. The company has manufacturing facilities in Ahmedabad and markets the pumps under the brand name 'Varuna'. Varuna submersible pump sets, manufactured by LGML, are suitable for 3" to 10" borewell diameters and cater to the demands of rural sector and domestic usage. The company is also involved in trading of ancillary products such as column pipes and cables.

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