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■ Electronics

# Syrma SGS And Elemaster Form JV For Electronics Manufacturing In Bengaluru

BY STAFF WRITER ON SEPTEMBER 2, 2025

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Syrma SGS Technology Limited has entered into a strategic joint venture with Italy-based Elemaster S.p.A Tecnologie Elettroniche to establish a dedicated platform

for high-reliability electronics manufacturing in India. The venture, named Syrma SGS Elemaster Private Limited, will be based at Bommasandra Industrial Area in Bengaluru, with an initial facility of about 20,000 square feet.

The facility will be equipped for surface mount technology (SMT), through-hole technology (THT), and box-build assembly lines. The joint venture will focus on customers in the railway, industrial, and medical electronics sectors.

“This joint venture represents a milestone in our journey to build a global high-reliability electronics platform out of India. By combining Syrma’s world-class execution with Elemaster’s deep relationships with European OEMs, we are unlocking new growth vectors in rail, industrial, and medical segments. This partnership strengthens India’s position as a trusted global hub for high-tech manufacturing and will deliver long-term value to our customers and stakeholders,” said Sandeep Tandon, Chairman of Syrma SGS Technology.

“Our collaboration with Elemaster is built on complementary strengths. The JV structure ensures dedicated focus on high-reliability customers, efficient cost structures, and scalable operations. With a phased expansion plan and joint governance, the platform is well-positioned to drive accretive growth across railway, industrial, and medical electronics,” said Satendra Singh, CEO of Syrma SGS Technology.

“India is a strategic market for our customers, and this joint venture with Syrma SGS gives us a reliable, competitive, and scalable base in the region. Together, we will bring Elemaster’s design depth and customer relationships to India, aligned with Syrma’s strong manufacturing pedigree. We are excited to deepen our commitment to our global OEM partners and expand their presence through high-quality, Made-in-India solutions,” said Valentina Cogliati, CEO of Elemaster Group.

“I’m very proud that we made this important evolution step of the relationship between Elemaster and Syrma as the result of the great cooperation we had over the past years. It represents a solid solution for existing and new customers that have the need of local production in India. The relevant investments in manufacturing spaces, machineries and organization will allow us to manage many new opportunities granting high service level,” said Giovanni Cogliati, CCO of Elemaster Group.

Syrma SGS reported consolidated revenue of about INR 38.39 billion in FY25. The company operates manufacturing facilities across Chennai, Bangalore, Manesar, Gurgaon, Pune, Jodhpur and Baddi, along with R&D centres in Chennai, Pune, Gurgaon, and Stuttgart, Germany. It serves more than 270 customers in over 20 countries, offering services including product design, assembly, prototyping, and tester development.

Elemaster, founded in 1978, reported consolidated revenue of EUR 420 million. It operates design centres in

Italy and Germany, and manufacturing facilities in Europe, the United States, Africa, India, and China, providing services across multiple high-tech sectors including railways, aerospace, medical, and industrial automation.

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