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Argus Partners acts on Indo-Italian JV between Syrma SGS and Elemaster

The joint venture will serve customers across the railway, industrial, and medical electronics sectors.



Syrma SGS, Elemaster



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Syrma SGS Technology Limited has entered into a strategic joint venture with Elemaster S.p.A Tecnologie Elettroniche to establish a dedicated India-focused platform to serve high-reliability customers across the railway, industrial, and medical electronics sectors.



Argus Partners advised Syrma SGS on this joint venture.

The transaction team consisted of **Armaan Patkar** (Partner), Ishita Agarwal (Senior Associate) and Rohan Lodge (Associate).



Armaan Patkar

Syrma SGS is a leader in electronic system design and manufacturing.

Elemaster is a global leader in electronics design and manufacturing headquartered in Italy.

By bringing together Syrma's scaled, cost-efficient execution and Elemaster's design expertise and strong relationships with European OEMs, the joint-venture will unlock new margin-accretive opportunities, increase share-of-wallet with global accounts, and further advance the "Make in India" solutions into critical, high-growth end-markets.

This joint venture reinforces Syrma's vision of positioning India as a trusted hub for advanced, high-tech manufacturing while creating long-term value for customers and stakeholders.

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Joint Venture