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Syrma SGS Technology Soars on Partnership with Italy's Elemaster to Enhance High-Reliability Electronics Production

By Shishta Dutta | Published at: Sep 3, 2025 03:12 PM IST



Mumbai, September 3, 2025 — Syрма SGS Technology Ltd (BSE: 543573, NSE: SYRMA) shares surged nearly 5% in early trading on Wednesday following the company's announcement of a strategic joint venture with Italy's Elemaster S.p.A Tecnologie Elettroniche. The tie-up seeks to enhance India's manufacturing capacity for high-reliability electronics serving industries that demand high quality.

Joint Venture Structure and Scope

The new firm Syрма SGS Elemaster Pvt Ltd will be formed by renaming Syрма's current subsidiary, Syрма SGS Design and Manufacturing Pvt Ltd, as per the company's filing. The plant will be situated at Bommasandra Industrial Area in Bengaluru, covering 20,000 sq. ft., and will have SMT, THT, and box-build assembly lines.

The JV will specialize in manufacturing railway, industrial, and medical electronics solutions, industries where demand for precision and reliability is

growing fast.

Strategic Significance of the JV

This alliance combines Syrma's low-cost manufacturing scale with Elemaster's rich design knowledge and European OEM connections, making the JV well-positioned to capture margin-accretive opportunities as well as deepen penetration into global accounts—while solidifying India's presence in high-tech "Make in India" supply chains

- **Sandeep Tandon, Chairman, Syrma SGS:** "This joint venture represents a milestone in our journey to build a global high-reliability electronics platform out of India."
- **Satendra Singh, CEO, Syrma SGS:** "The JV structure ensures dedicated focus on high-reliability customers, efficient cost structures, and scalable operations."
- **Valentina Cogliati, CEO, Elemaster Group:** "Together, we will bring Elemaster's design depth and customer relationships to India, aligned with Syrma's strong manufacturing pedigree."

Broader Industry Impact

The JV is Syrma's latest foray into international collaboration—preceded by a recent JV with South Korea's Shinhyup Electronics to produce multi-layer PCBs and flexible circuits. With this new tie-up, Syrma SGS is rapidly consolidating its position in key strategic verticals such as healthcare, industrial automation, and rail electronics, further bolstering India as a globally competitive manufacturing hub.

Company Overview

Syrma SGS Technology Ltd is an Indian electronic systems design and manufacturing company serving over 270 customers across 20+ countries. For FY25, the company posted consolidated revenue of **₹3,839 crore**, supported by facilities in Chennai, Bangalore, Pune, Gurgaon, and overseas R&D presence in Germany.

Elemaster Group, founded in 1978, is a global mechatronics service provider with consolidated revenues of **€420 million**. It operates across Europe, the

US, Africa, India, and China, serving more than 200 global customers in railways, aerospace, medical, and industrial automation.

REF: <https://www.bseindia.com/xml-data/corpfiling/AttachLive/e90ab566-2c64-4d42-8b09-4207c7f4cabb.pdf>

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