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Syrma SGS forms strategic alliance with Italian electronics giant Elemaster

The collaboration targets high-reliability customers in railway, industrial, and medical electronics sectors

By BL Mumbai Bureau

Updated - September 02, 2025 at 08:41 PM. | Mumbai



The joint venture represents part of India's broader "Make in India" manufacturing initiative | Photo Credit: iStockphoto

Syrma SGS Technology Ltd has entered a joint venture agreement with Italian electronics manufacturer Elemaster S.p.A to establish a high-reliability electronics manufacturing platform in India. The partnership was announced on Tuesday from Mumbai.

The joint venture will operate through Syrma SGS Design and Manufacturing Private Ltd, which will be renamed Syrma SGS



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Elemaster Private Ltd. The facility will be located in Bommasandra Industrial Area, Bengaluru, spanning approximately 20,000 square feet and equipped with SMT, THT, and box-build assembly lines.

The collaboration targets high-reliability customers in railway, industrial, and medical electronics sectors. The partnership aims to combine Syrma's cost-efficient manufacturing capabilities with Elemaster's design expertise and establish relationships with European original equipment manufacturers.

Syrma SGS, with consolidated revenue of ₹3,839 crore for FY25, serves over 270 customers across 20-plus countries. The Indian company operates manufacturing facilities in seven cities and maintains R&D centres in Chennai, Pune, Gurgaon, and Stuttgart, Germany.

Elemaster, founded in 1978, reported consolidated revenues of €420 million and operates across multiple continents including Europe, the US, Africa, India, and China. The Italian company serves more than 200 customers in high-tech sectors including railways, avionics, medical devices, and industrial automation.

The joint venture represents part of India's broader "Make in India" manufacturing initiative.

The shares of Syrma SGS Technology Ltd ended today on the NSE at ₹755 down ₹1.30 or 0.17 per cent.

 COMMENTS

Published on September 2, 2025



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