Record High: Syrma SGS Technology shares extend gains for third-consecutive day, surge nearly 12% — Here's why

Syrma SGS Technology shares gained nearly 12% to a new high. Its JV with Elemaster aims for $50-100M revenue in 3-5 years, focusing on high-reliability electronics.

By Shloka Badkar
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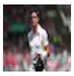
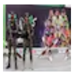
Shares of **Syrma SGS Technology Ltd.** gained as much as 12% to hit a fresh record high on Monday, September 7.

The stock extended its gains for the third consecutive day on Monday. It has traded with gains in four of the last five trading sessions. This is also the stock's biggest single-day gain since May 12, 2025, when it had risen 13.2%.





Last week, Syrma SGS Technology's managing director Jasbir Singh Gujral said the company's newly-commissioned joint venture with the Italy-based firm Elemaster has the potential to become a sizeable business with its revenue estimated to reach up to $50 million - $100 million in the next three to five years.

However, the company is expecting only around ₹50 crore to ₹70 crore revenue from the venture in the current fiscal year as it works on regulatory approvals and customer clearances.

Syrma SGS Technology also inaugurated its high-reliability electronics manufacturing facility in Bengaluru last week. Syrma SGS owns 60% stake in the JV, with its ₹33 crore investment, and Elemaster owns 40%, with its ₹22 crore investment, implying a total investment of ₹55 crore.

The completion of the transaction between the JV partners was closed on April 14, 2026. The facility has been set up to address the growing demand for high-reliability electronics across railways and transportation, industrial electronics, energy and medical electronics, while enabling the JV to support global original equipment manufacturers (OEMs) with high-quality manufacturing out of India.

The plant has SMT, THT and box-build assembly capabilities, allowing it to handle relatively complex, high-reliability products.

Elemaster brings its European, global OEM relationships and engineering expertise, while Syrma contributes its Indian manufacturing scale, supply chain and cost advantages. The partnership should strengthen Syrma's access to European OEMs, helping reduce its dependence on consumer electronics.

Brokerage firm Equirus expects the JV to act as a new growth engine from FY27 onwards, enhancing revenue diversification and margin profile. The JV positions Syrma into higher-value electronics verticals, reducing dependence on consumer electronics manufacturing services (EMS) and strengthening EMS linkages.

Having made an intraday high of ₹1,626.5, shares of Syrma SGS are trading 10% higher at ₹1,602.3. The stock has already more than doubled in value this year, having gained 122% so far this year.

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