

LEGOR GROUP ACQUIRES A SHARE OF PRECIOUS ALLOYS INDIA

October 2019: the multinational company based in Vicenza has finally fulfilled a strategic step towards strengthening its presence in the Indian market.

After 20 years of partnership, Legor Group S.p.A. and Precious Alloys Pvt Ltd, a Corporation based in (city), India have entered into an agreement for Legor Group to acquire a significant share of Precious Alloys.

Established in 1999, Precious Alloys Pvt. Ltd. is owned by Mr. Vicky Mahendru, and is flagship company of the Heaton Group. It has been one of the pioneers in technical consulting for jewelry manufacturing in India. Precious Alloys has been a trusted business partner for a large number of local jewellery manufacturers and jewelry exporters, providing service through 4 satellite offices across India. The company is also expanding its presence in Bahrein, Nepal, Bangladesh and Sri Lanka. With over 50 professionals on staff, PreciousAlloys provides customer service, business development and technical support for the sector.

Following the acquisition, Legor will be able to improve its product offerings and customer support services in India. Together, Legor and Precious Alloys plan to develop a 2000 sq meter infrastructure in the jewelry district of Mumbai. Precious Alloys will play a more important role in Legor R&D activities.

Mr Mahendru welcomes this agreement and states: "it is a pleasure and a honour to be a part of the great Legor family. I believe now the way is forward to enhance the identity of all of our stakeholders, creating new benchmark in customer expert support, product delivery and research thus creating value for all".

Massimo Poliero, CEO of Legor Group adds: "We've been working very well together for 20 years, and this is a reasonable next step in our partnership. The Indian market is very complex and has great potential. This collaboration is an important way for Legor Group to increase our presence in India, with deeper understanding of the market's requirements." Our two families share core values, values that have led to personal and business success, in a journey of sharing and innovation. We are happy to face the future in India even more united and motivated."

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