PRESS RELEASE

Samtel Avionics secures Rs 75 Crore investment from True North Private Credit

Marks a significant milestone in Samtel Avionics' expansion strategy

Gurugram, 17 December 2025 – Samtel Avionics (SA), a key player in India's defence technology sector has secured Rs 75 Crore in growth funding from True North Private Credit, the credit arm of one of India's most respected home-grown private equity firms. The funding will fuel the company's growth and expansion in line with its mission to deliver diversified solutions across critical sectors like defence, aerospace, railways, satellites, and unmanned systems. The investment also includes a green shoe option of Rs 140 Crore, enabling additional capital infusion as the company scales.

This funding marks a significant milestone in Samtel Avionics' expansion strategy as it strengthens its capabilities in high-tech electronics for defence, aerospace, railways as well as emerging sectors like satellites, and unmanned systems (UAVs/ Drones). The capital will be deployed to accelerate research and development, expand manufacturing capacity, and drive adoption of advanced indigenous technologies for mission-critical applications.

Sharing his views on the development, **Mr Puneet Kaura, Managing Director & CEO, Samtel Avionics** said, "*Securing this investment from True North Private Credit marks a pivotal moment in our growth journey. It not only validates our technological capabilities but also reinforces our commitment towards building world-class, indigenous solutions for mission-critical applications across defence, aerospace, and emerging domains like satellites and unmanned systems (UAVs). This support would further strengthen our ability to scale rapidly, deepen our R&D efforts, and significantly contribute towards India's self-reliance and technological leadership.*"

Commenting on the investment, **Kapil Singhal, Managing Partner, Private Credit of True North,** *said, "Samtel Avionics has established exceptional engineering capabilities in defence avionics, built on visionary leadership and disciplined management. We are excited to partner with a founder-led business well-positioned to drive India's defence modernisation. We believe that next decade will offer significant growth opportunities to Samtel with GoI's focus on indigenisation and modernisation of defence capabilities. We are also excited by Samtel's strategic entry into Railways with huge domestic and export opportunity driven by quality and global cost competitiveness. This investment reaffirms True North's solutions-oriented approach in partnering with quality founders and well governed businesses to support growth."*

Notes to Editor:

About Samtel Avionics: Samtel Avionics, part of the 50-year-old Samtel Group, is a leading Indian provider of advanced and rugged electronic systems for defence, aerospace, and railways. The company offers end-to-end capabilities spanning design, development, manufacturing, testing, and lifecycle support for mission-critical platforms. With a portfolio that includes Defence, Aerospace and Railways, Samtel is committed towards delivering high-quality, indigenous technologies. The company is also expanding into UAVs and satellite systems to support future defence and aerospace needs.

About True North: Founded in 1999, True North is one of India's most respected home-grown private equity firms with a focus on investing in and transforming mid-sized profitable businesses into large, well-established businesses that are valuable, enduring and socially responsible. In Private Equity, True North has successfully launched six separate investment funds with a combined corpus of ~ USD 3 billion, including co-investments. In 2022 the firm forayed into Private Credit, True North's 'Performing Credit Regular Income Fund' has raised INR 2000+ Cr having completed 23 investments and 11 successful exits and 3 partial exits. True North's deep insights and understanding of India has added value to more than 75 businesses over the last 25 years across sectors such as consumer, financial services, healthcare, technology, and manufacturing.

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