Deal Announcement

Spark Capital Advises Craftsman Automation Limited on the 100% Acquisition of Sunbeam Lightweighting

We are pleased to announce that Craftsman Automation Limited ("Craftsman"), based in Coimbatore, Tamil Nadu, with a near 40-year pedigree and one of India's leading manufacturers of high-quality complex precision engineered machined components for automotive and industrial customers worldwide, has successfully acquired Sunbeam Lightweighting Solutions Private Limited ("Sunbeam"). The acquisition is aligned with Craftsman Automation's strategy to expand its presence in the high growth lightweighting segment. Sunbeam's established expertise in aluminium die-casting complements Craftsman's existing strengths in precision machining, supplements its existing customers for aluminium products in the PV segment, augments export clienteles for aluminium products and will further bolster its ability to provide integrated solutions to automotive customers both in India and globally.

Sunbeam (Sunbeam Auto Pvt. Ltd.) was established in the year 1986 and is a prominent manufacturer of aluminium die-casting components, primarily catering to leading original equipment manufacturers (OEMs) in the passenger vehicle (PV) and two-wheeler (2W) segments. The company has built a strong reputation for its advanced manufacturing capabilities, enabling the production of lightweight components that help OEMs meet stringent emission and fuel efficiency standards. Sunbeam has a significant presence in North India, with facilities in Gurgaon, Bhiwadi, Ludhiana, Bawal, and Halol. This acquisition significantly expands Craftsman's presence in North India.

Mr. S. Ravi, Chairman and Managing Director of Craftsman, said, "*We are excited to welcome Sunbeam into the Craftsman family. This acquisition will significantly strengthen our position in the aluminum die-casting market and enable us to offer a broader range of solutions to our customers in the automotive industry. Additionally, it will expand our presence in North India, allowing us to better serve our customers in the region. We deeply appreciate Spark Capital's role in facilitating this strategic acquisition and supporting us in executing this complex transaction involving multiple stakeholders at Sunbeam, viz., investor, employees, lenders, vendors, etc.*"

For more information about Craftsman, please visit: https://www.craftsmanautomation.com/

Spark Capital Advisors (India) Private Limited ("Spark Capital") served as the exclusive financial advisor to Craftsman on this transaction. Spark Capital initiated the discussions with the investor shareholder and provided comprehensive financial advisory services to Craftsman including ideating the transaction structure that evolved overtime; anchored and led complex negotiations with multiple stakeholders of Sunbeam; supported in regulatory approvals including from the Competition Commission of India; and other customary services including presenting the preliminary non-binding offer to coordinating due diligence and transaction closure. With this acquisition, Spark Capital continues its long-standing relationship with Craftsman, having advised in the past on private equity capital raises, its IPO, and earlier acquisitions**.**

Prasanna Srinivasan, Managing Director & Practice Head, Industrial & Logistics, Spark Capital, said, "*The acquisition of Sunbeam by Craftsman is a strategic move that will reinforce Craftsman's market leadership in aluminium die-casting. This deal reflects the ongoing consolidation in the automotive supplier space, where synergies in technology and production capabilities are becoming increasingly important. We are proud to have supported Craftsman in this transaction, further strengthening our partnership with Craftsman. This is our second transaction in the aluminium die-casting space this year, having previously assisted Craftsman in acquiring DR Axion India.*"

About Spark Capital:

Spark Capital Group [www.sparkcapital.in] is a two-decade old mid-market financial services franchise offering investment banking, asset management and private wealth management solutions. Spark Capital Group entities are registered with Securities and Exchange Board of India.

Our Investment Banking practice has a track record of having consummated transactions aggregating to ~USD 10 billion, across capital raising and M&A advisory, with industry-leading transaction closure rates. Focused on industry verticals – Industrials & Logistics, BFSI, Consumer Products, Technology & Business Services, Healthcare & Pharma - it caters to the diverse needs of businesses through their lifecycle.

We manage and invest, through discretionary and non-discretionary PMS, ~INR 1,950 crores (or ~USD 236 million), in public equities and performing high yield credit in our Asset Management business. Spark Capital's Private Wealth Management business has ~INR 21,250 crores (or ~USD 2.60 billion) of assets under advice, invested across a suite of financial products tailored to needs and requirements of diverse client base.

Independent, professionally owned & managed, we bring to bear entrepreneurial energy that blends the extensive experience of our founding leadership with contemporary outlook & dynamism of our young business leadership teams. Knowledge & research oriented in approach, we cherish & strive to practice our core values of objectivity, intellectual integrity, and client-centricity.

The goodwill and endorsement of long-standing & deep-rooted client relationships spanning entrepreneurs, corporates, business groups, family offices, and high net worth individuals serve as an eloquent testimony to our work. With over 300 employees, we have offices in key Indian cities Mumbai, Delhi, Chennai, Bengaluru, Hyderabad, and Pune.

Best Regards,
Team Spark

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