



Deal Announcement

Spark Capital⁺

Craftsman
AUTOMATION

Spark Capital Advises Craftsman Automation Limited on the Acquisition of Fronberg Guss from Gienanth Group

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 the business and certain assets of Fronberg Guss GmbH and acquired **Fronberg Immobilien GmbH** (together "Fronberg") – part of the Gienanth Group. Fronberg is one of Germany's oldest foundries, established in the 15th century.

Fronberg, based in Schwandorf, Germany, specializes in the production of high-quality iron casting components primarily for the industrial and automotive engines segment, serving a global customer base. With over 500+ years of foundry expertise, Fronberg is known for its robust technical know-how and state-of-the-art manufacturing processes. This acquisition marks a key milestone in Craftsman's growth trajectory, expanding its geographical footprint and product range.

Craftsman participated in a highly competitive global bidding process for this acquisition and emerged as the preferred bidder. The transaction, which marks Craftsman's first overseas acquisition, significantly enhances its global presence in the industrial casting sector, while opening avenues for growth and synergy between the two companies. The deal will further help Craftsman strengthen its European customer base and enter new markets with enhanced production capacity and expertise.

Mr. S. Ravi, Chairman and Managing Director of Craftsman said, *"The acquisition of Fronberg is a major step in Craftsman's global strategy to broaden our technical expertise and manufacturing capabilities. With this acquisition, we are gaining a strong foothold in Europe, one of the most advanced markets for industrial and automotive castings. Fronberg's long history and technical prowess will complement Craftsman's engineering capabilities, particularly in the industrial and automotive engines segment. Spark Capital has been instrumental in guiding us through this intense bidding process and supporting us in achieving our first international acquisition."*

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 throughout the acquisition process. Spark Capital played a crucial role in assisting Craftsman in submitting an international competitive bid, leading negotiations, coordinating due diligence, and supporting definitive documentation and regulatory requirements in India and Germany and played pivotal role in Craftsman's first international acquisition.

Prasanna Srinivasan, Managing Director & Practice Head – Industrial & Logistics, Spark Capital said, *"This transaction is a landmark for Craftsman, as it represents their first international acquisition. We are privileged and proud to have been part of this and to have supported them in securing this historic foundry, which adds significant technical expertise and production capacity to Craftsman's portfolio. The synergy between Craftsman and Fronberg is compelling, and we are confident this will drive future growth for both entities. We are grateful to Mr. Ravi and his team for trusting us to guide them through this highly competitive process."*

Spark Capital has a more than 12 year relationship with Craftsman and had advised in the past on private equity capital raise, its IPO and an earlier acquisition.

About Spark Capital:

Spark Capital Group [\[www.sparkcapital.in\]](http://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 a 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 across India and head quartered in Chennai, we have now offices in key Indian cities Mumbai, Delhi, Bengaluru, Hyderabad, Pune, Kolkata and Ahmedabad.

**Best Regards,
Team Spark**

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