

Simplifying complex cross-border acquisitions

Case study



A detailed close-up photograph of a car engine, showing various mechanical components like the timing belt, pulleys, and valves. The image is overlaid with a semi-transparent dark grey rectangle containing white text.

“With its performance, Grant Thornton has now embedded itself in ‘The Hi-Tech Gear’ strategy, as a partner for future growth.”

**Deep Kapuria, Chairman
The Hi-Tech Group**

Our Firm delivered a highly complex cross-border leveraged buyout, which was the first for the client, placing the company on the global map of automotive components.

Hi-Tech Gears is a Tier 1 automotive component manufacturer producing transmission and driveline components for top domestic and global customers including Hero, Cummins, Bosch, Daimler, Chrysler, among others.

Said Deep Kapuria, Chairman, The Hi-Tech Group, “Footprint in North America had been a part of our growth strategy. The deployment meant addressing multiple dimensions of the strategic process, complexities of funding and nuances of a first time cross-border acquisition. We were looking for an advisor who could assess opportunities and risks and come up with an optimal solution.”

In addition to handholding during the acquisition advisory process spanning nearly 12 months, another pivot was of debt financing the acquisition with total ring-fencing to the listed Indian company. This necessitated running a full scale parallel financing process alongside acquisition advisory.

In a short span, the India Firm’s journey with the client has seen many defining moments. 2016 marked the first phase as Grant Thornton led an Internal Audit for the Indian operations team. This was followed by the completion of a successful leveraged buyout acquisition in Canada in 2017 which nearly doubled the company’s profitability.

According to Sumeet Abrol, Growth Advisor, the uniqueness of the Grant Thornton experience is about delivering out of the

box solutions. “We also believe in stretching the boundaries to redefine what’s normal. This has helped us deal with overarching complexities of a multi-dimensional cross-border acquisition process to deliver a transformational transaction to the client,” he said.

“With its performance, Grant Thornton has now embedded itself in ‘The Hi-Tech Gears’ strategy, as a partner for future growth, added Kapuria.”

Grant Thornton is currently engaged with the client strategically for developing and navigating its 2022 Growth Plan.

INR 1,000 crore

(US\$ 156 mn)

Market capitalisation



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Sumeet Abrol
Growth Advisor



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