

## Deloitte India: Family Enterprise Offering

Private & Confidential  
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Family Enterprises



Value unlocking



Legacy creation, preservation



Integrated offering



Team



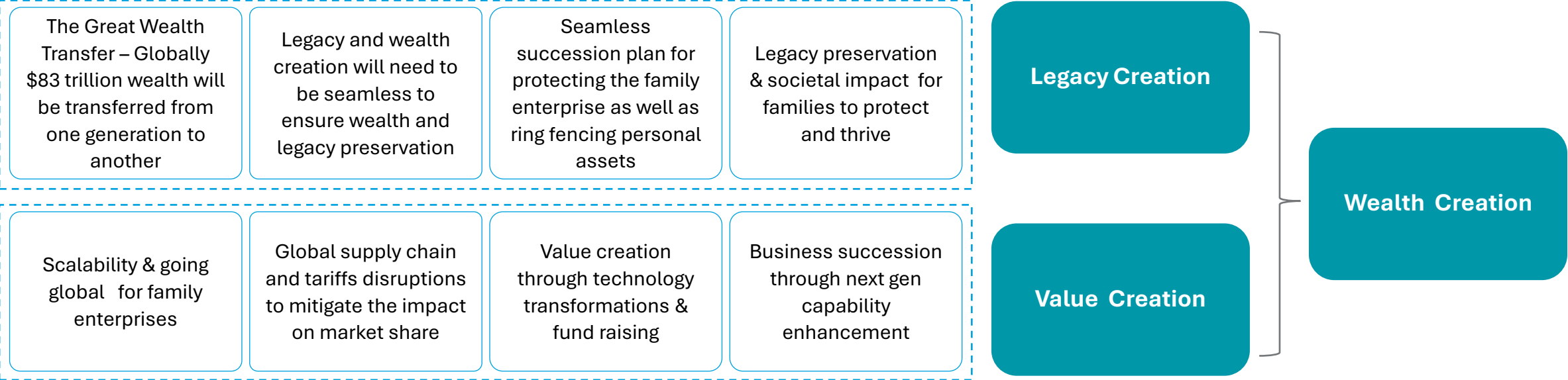
Case studies

# Family Enterprises – An overview

## India’s Growth Drivers: Dominant Family Enterprises

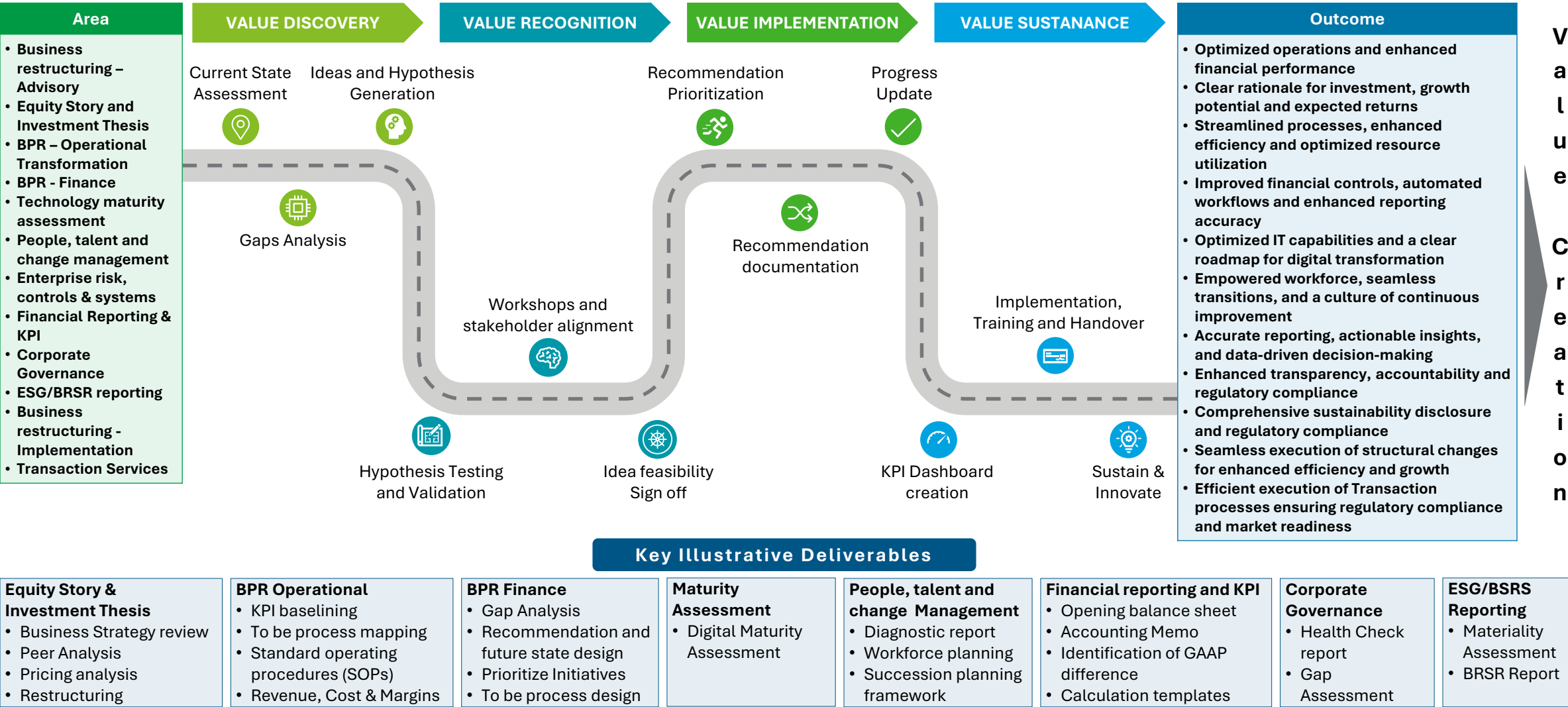
- **Indian family offices have scaled rapidly**—from ~45 in 2018 to over 300 by 2024—managing US\$30Bn in assets and emerging as major investors in startups, private equity, and global opportunities; in 2024 alone, they injected over US\$9Bn into Indian startups, driving nearly 40% of VC inflows with strong momentum in FinTech, HealthTech, and sustainability.
- **Family-owned businesses make up 80–90% of Indian enterprises**, including over 70% of listed companies, employing around 60% of the workforce; while 70% involve both first and second generations, only 7% of heirs feel obligated to join despite 88% of entrepreneurs trusting them to manage family wealth.

## Key Challenges of Family Enterprises

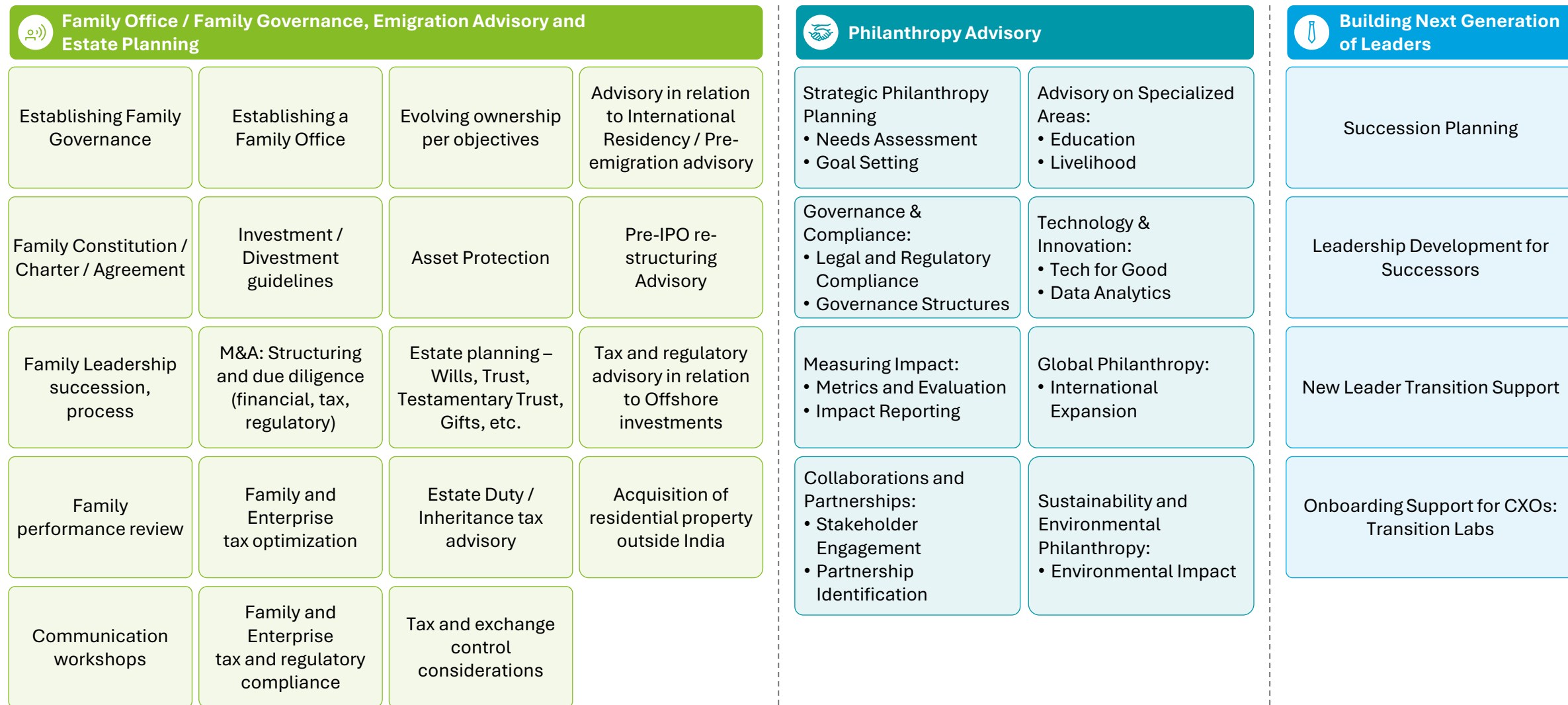


Sources: [Startup Nation: India report by PIB India, Ministry of Commerce & Industry](#), [Family Office Data Mint Report](#), Outlook Business, Indian Brand Equity Foundation, [HSBC Indian Family Business Report](#), UBS article on great wealth transfer

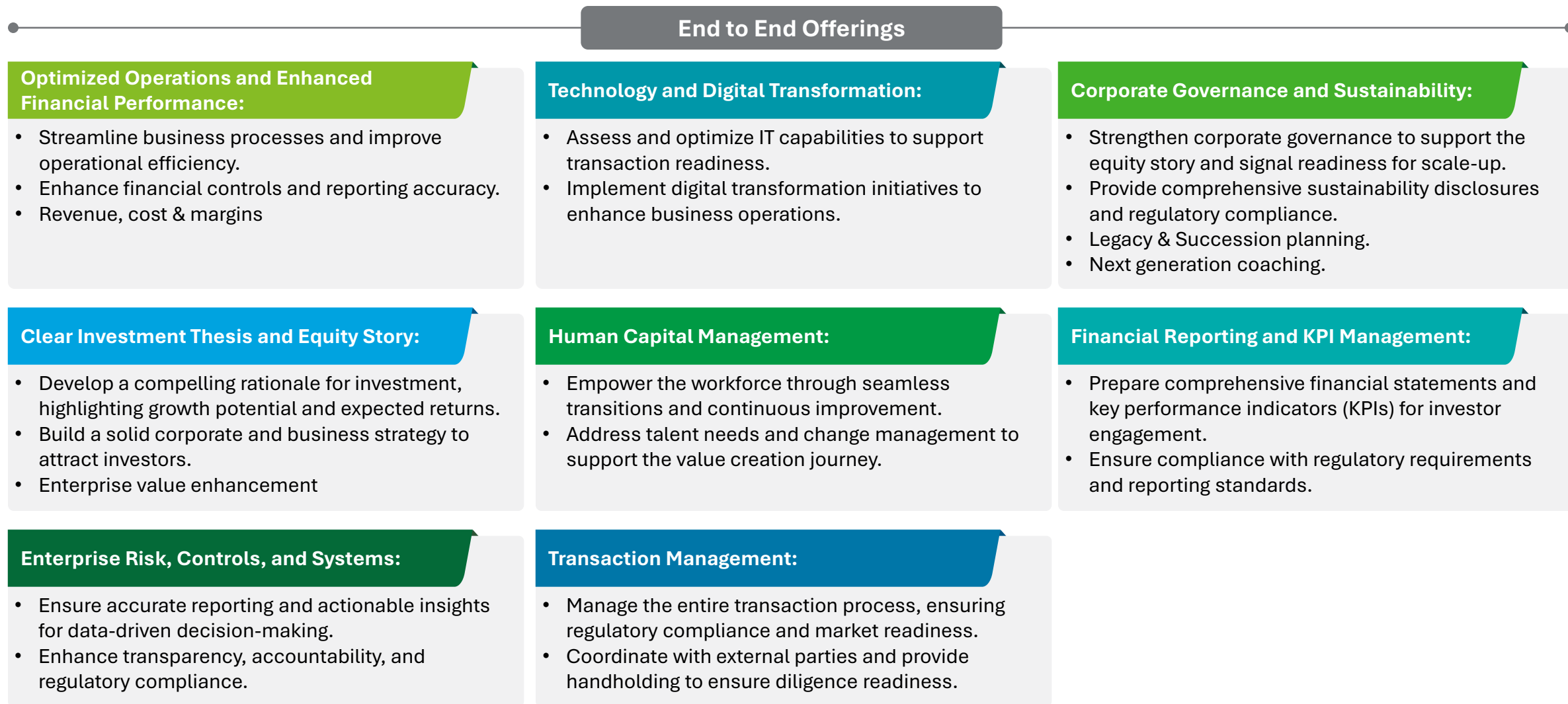
# Solution Construct of Value Unlock Offering for Family Enterprises



# Solution Construct of Legacy Creation and Preservation for Family Enterprises



# Integrated Solution Construct with an End-to-End Approach for Wealth Unlock for Family Enterprises



# The Team

Our Expertise

## Leaders



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## Our Thoughtwares

[Top 10 Family Office Trends – Global](#)

[Defining the Family Office Landscape](#)

[The Family Office Cybersecurity Report, 2024](#)

[Top 10 Family Office Trends – Asia Pacific](#)

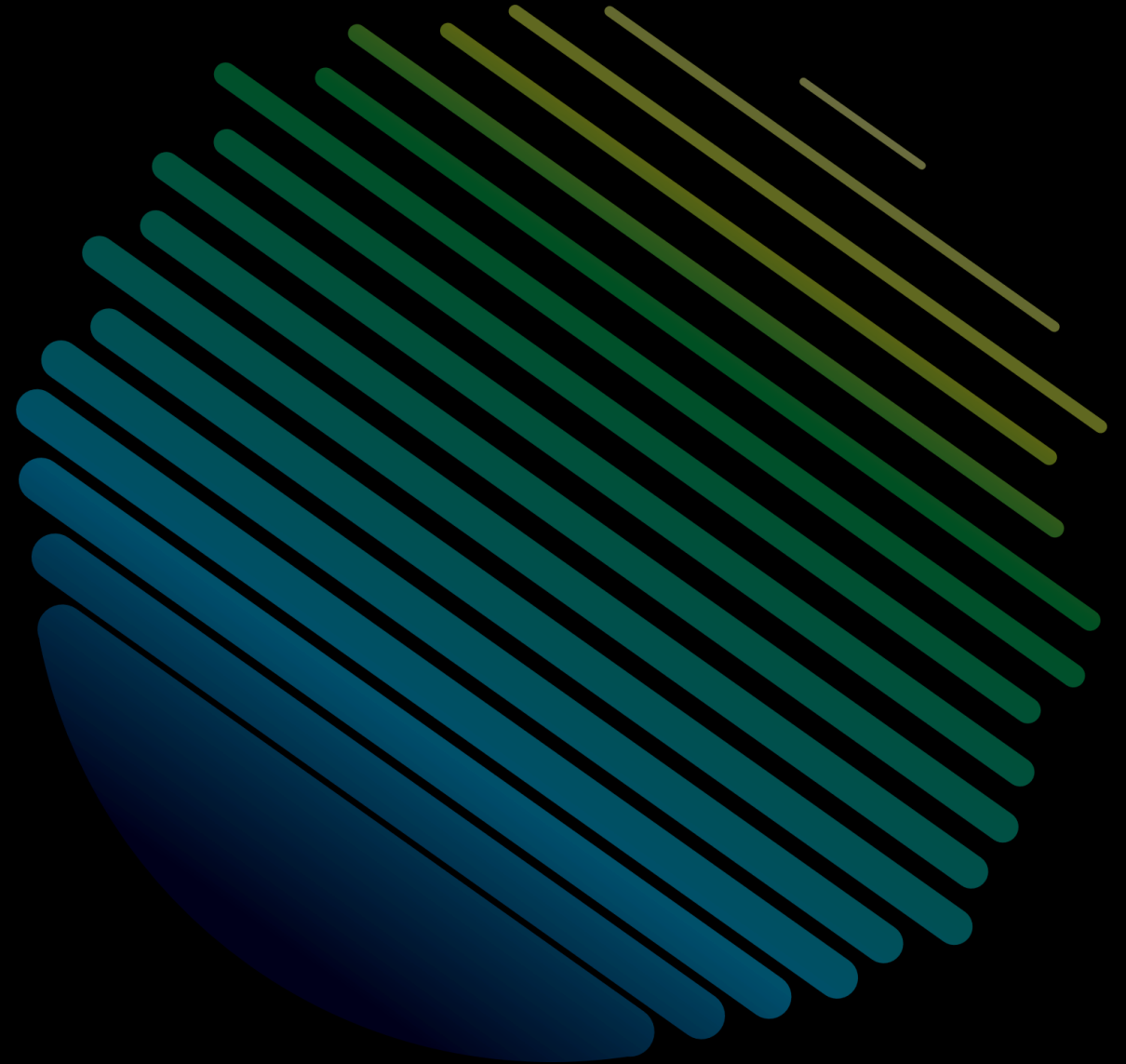
[Digital Transformation of Family Office Operation, 2024.](#)

[Resilience and Growth - Perspective on Indian Businesses](#)

**Insight –Family Enterprises – Podcast Series**

- [IFE Episode 1](#)
- [IFE Episode 2](#)
- [IFE Episode 3](#)
- [IFE Episode 4](#)

# Case Studies





# Case Study 1: Transformation and Pre-IPO readiness for a leading rice mill in India

## BACKGROUND

The client, with a turnover of INR 2100+ Cr was looking for a partner in their journey of IPO preparedness, along with business process reengineering and fund raising

## OUR SOLUTION

We offered a **multi-functional (MDM) consulting services suite** for IPO preparedness, leveraging our understanding of sector and functions as a consolidated offering to fast-track implementation.

## BUSINESS IMPACT

- **Pre-IPO scenario assessment** with advise from tax and regulatory perspective on investment structure, funding/financing options, debt-equity mix
- **Tax and regulatory implications** of sale and post sale
- **Business process re-engineering, tech strategy and tech implementation** across finance, people and operations leading to revenue enhancement, cost optimization and EBIDTA improvement
- **Management Assistance in Pre-IPO journey:** Pricing range, business structure review and investor outreach support

## DELOITTE DIFFERENTIATORS

- **Consolidated offering for complete journey.**

Teams involved:

- **T&T** - Finance transformation, Operations and Industry solutions – Agri, Tech. Strategy & Transformation, Human Capital),
- **T&L** - M&A Tax
- **A&A** - Accounting & Reporting Assurance
- **SR&T** - Restructuring, turnaround and cost transformation

# Case Study 2: Transformation and Pre-IPO readiness for a leading jeweler in India

## BACKGROUND

The Client Group, with a turnover of ~**INR 35,000+ Cr** was looking for a partner in their journey of IPO preparedness, along with succession planning, protection of promoter wealth, improvement of IT governance and controls.

It also involved streamlining the group structure to create a focused business that is ready to go public – this largely entailed carving out of non-core assets with a significant divestment of stake in a non-core asset.

## OUR SOLUTION

We offered a **multi-functional (MDM) consulting involving tax, corporate finance and assurance consulting services suite** for group restructuring and IPO preparedness, leveraging our understanding of sector and functions as a consolidated offering to implementation.

## BUSINESS IMPACT

- **Pre-IPO scenario assessment** with advice from tax and regulatory perspective on group structure, inter-company arrangements, expected business valuations, protection of the interests of the promoters. Assistance in business plan validation and price range analysis and facilitate refining the projections.
- **Implementation** of the proposed business reorganization for carve out of the non-core assets.
- **Business process advisory across multiple** functions which includes providing a robust governance and IT policies .
- **Management assistance in Pre-IPO journey:** Pricing range, business structure review and end-to-end assistance in the process

## DELOITTE DIFFERENTIATORS

### Consolidated offering for complete journey.

Structuring advisory and implementation:

- **T&L** – M&A Tax, consolidation, restructuring, IPO assistance
- **A&A** - Accounting & Reporting assurance, Governance and IT Landscape, IPO assistance
- **SR&T** - Business plan validation, price range analysis, valuations and divestments, IPO assistance

Divestment of stake in non-core asset

- **T&L; A&A; SR&T**

# Case Study 3: Preparing for Generational Transfer of Leadership Capabilities

## BACKGROUND

The client is one India's most prominent infrastructure and construction companies with significant presence in roads and highways. The company has multiple family members in the family business and some family members are managing smaller companies outside the core infrastructure business as well. As the first generation of founder – owners were ageing, the company needed to identify and develop the right set of leaders who would play the pivotal roles in the infrastructure business

## OUR SOLUTION

Our approach was based on a three stage process for identifying leadership capabilities – a structured assessment was conducted of all the concerned individuals across a battery of tests. The findings from these assessments was layered with business expectations and leadership expectations to create a one year development journey culminating in an overall feedback report for each individual

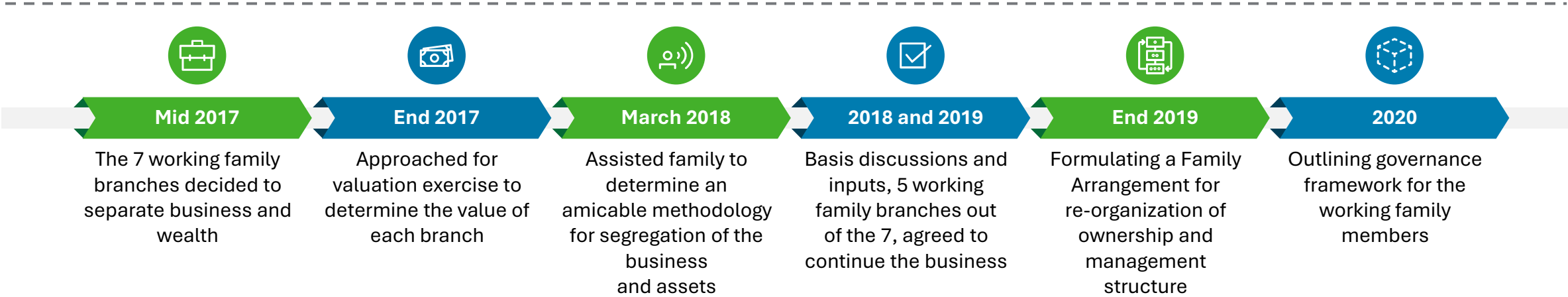
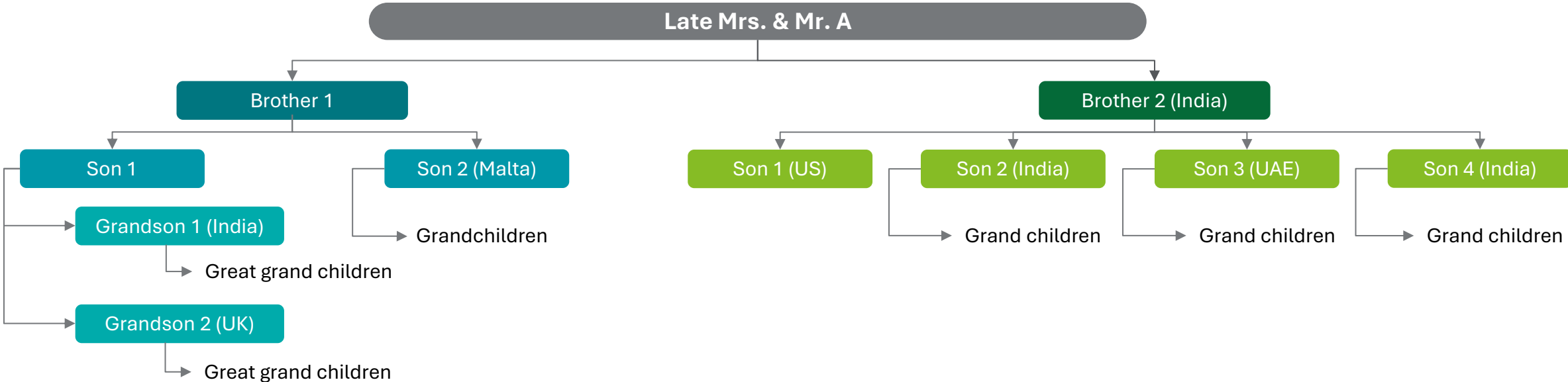
## BUSINESS IMPACT

- Strong grounding of **business and organizational fundamentals** and realities into **every step of the assessment and development process**
- **Multi assessor feedback** on each individual with a strong **grounding of objectivity and scientific** / procedural rigor
- **Clear views on way forward** for the family to **appreciate strengths and leadership styles** across different family members along with recommendations on different business contexts where each individual would thrive

## DELOITTE DIFFERENTIATORS

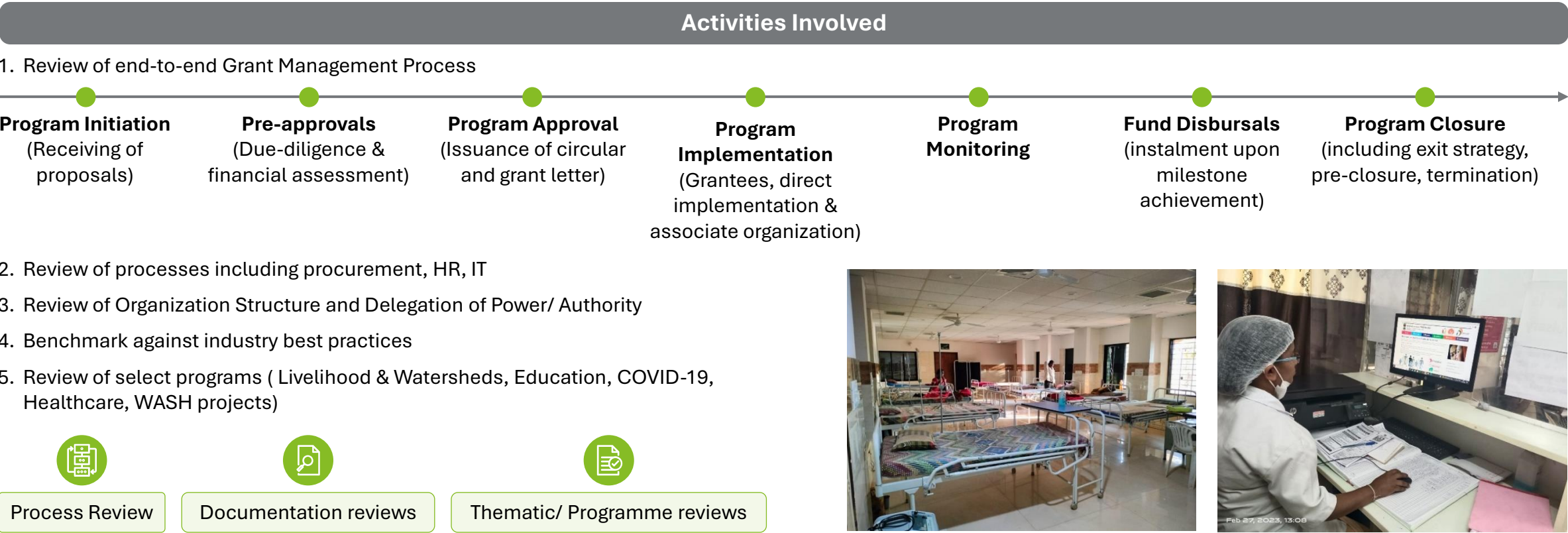
- Deep appreciation and understanding of assessment and development journey
- Bespoke development journeys with multi faceted skill enhancement across different areas of capability development – immersions, learning labs, experiential learning processes
- Industry depth across multiple sectors to drive develop functional capabilities across the individuals

# Case Study 4 – Family Enterprise continuity program



# Case Study 5 – Review of Grant Management system for a large Philanthropy in India

**About the Project:** To perform an independent review of grant management processes for one of the oldest Trusts in India. The review covers Institutional & Individual Grants and Direct Implementation, to identify opportunities for improvement and alignment with industry best practices. The grants were made under different sectors including Education, Health, Covid care, Cancer Care, Rural Livelihoods, Innovation, Skill Development, Institutions etc., Under Health care, sample projects chosen included review of Support to Urban Primary Health Centres and Tribal friendly hospital in Maharashtra, Telemedicine support, etc.



# Case Study 6 - Review of Accounting of a family office to identify gaps and clean-up books of accounts



## Client Context and Objectives

The client was family office of a Promotor who owned a Pharma Company who wanted an independent review of their books of accounts to get a comfort on the numbers being reported.

- Perform an as-is process review to understand and identify gaps
- Perform a comprehensive review of transactions entered during the scoped-in period and the financial statement



## Approach

- As-is state review
  - Perform an as-is review of processes
  - Put in place a project plan and timelines
  - Analyze, document and identify process lapses in the F&A Team of the Family Office
- Balance Substantiation and Transaction Reviews
  - Reviewed the ledgers, trial balances and unaudited financial statements,
  - Reviewed Cash & Bank Reconciliations
  - Reviewed the documentations of approvals for executed deals as per investment policy
  - Reviewed all transactions like purchase, sale, redemption on maturity, interest income, rent expenses and salary etc. to validate accuracy, completeness, rights and obligations assertions.
  - Reviewed the reconciliation between investment holdings as per books and records of external service provider
  - Reviewed MIS reported in the review period.
  - Review of statutory dues payment like TDS, PF, GST etc. and 26AS to the books.



## Impact

- Self-Sufficiency
- Decision making
- Compliance to regulatory requirements
- Comprehensive and Standardized Documentation
- Comfort for the Promotor
- Benchmarking with Industry Practices

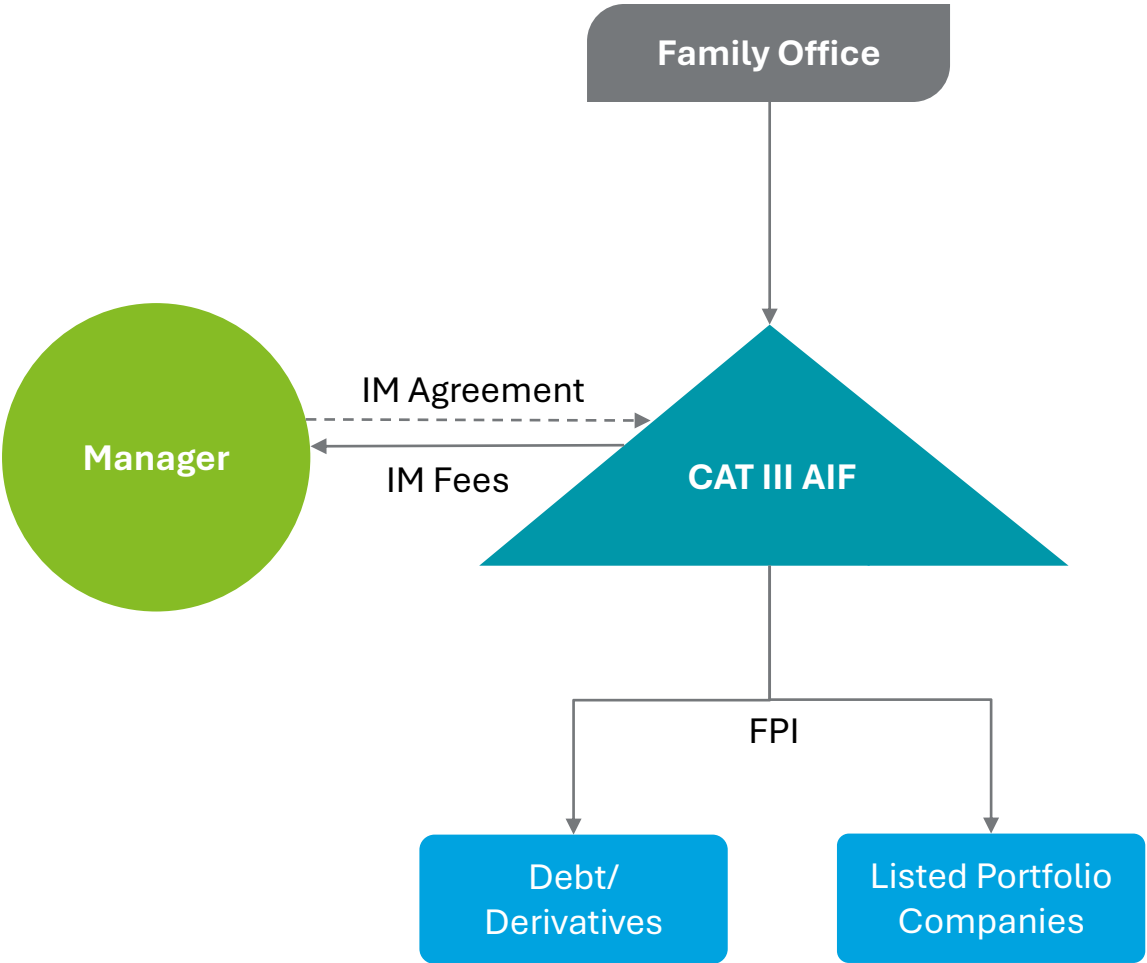
# Case Study 7 - Setting up an Alternate Investment Fund (AIF)

## Process Involved

1. Evaluation of various alternative structures keeping in mind the investment objectives and tax efficiency
2. Designing the overall construct – ownership and governance
3. Review of legal documentation
4. Secure registration with SEBI and other approvals

## Impact

- Investment via AIF instead of traditional route
- Tax efficient structure
- Continuing control over decision making
- Compliance to regulatory requirements
- Comfort for the Promoter





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