

PSTS to raise Rs 50 cr for expansion

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PORT-based logistics solution provider, PSTS is upping its ante to brace up to the demands from various industries. The Chennai-based company has chalked out strategies to become an end-to-end service provider in the logistics space and is planning to raise Rs 50 crore to support its expansion programme. "We are on an aggressive expansion mode and looking to set up warehouses and entering coastal shipping. We are also keen to establish offices across the country," PSTS joint managing director J Ganesh Ram told ET.

The 66-year-old family business, which has operations to cover both the bulk ports of Chennai and Tuticorin, has also expanded to Visakhapatnam. PSTS has already got the steamer and custom agency house licences.

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