

PSTS Logistics to enter heavy material equipment business

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PSTS Logistics, the Chennai-based Rs 85 crore port-based logistics provider, is expanding its business in Karnataka and Kerala. The company is also planning to enter the ground logistics business and heavy material handling equipment trade.

According to Ganesh Ram, joint managing director, the company has earmarked Rs 20 crore in FY 2008 to expand its business and is targeting Rs 100 crore turnover this year, a growth 17 per cent over last fiscal.

"We have been providing in-plant logistics and freight forwarding service to our customers in Chennai and Tuticorin over the last 67 years. Now, for the first time we are entering Kerala and re-entering Karnataka with our own logistics network," he said.

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The company, which recently exited the joint venture with Relogistics, a logistics company under the Mukesh Ambani group, proposes to set up its own ground logistics company.

"Over the last five years, we have acquired a considerable experience in ground logistics through our association with Relogistics. We want to use that expertise in building our own ground logistics company," he told *Business Standard*.