

## **TVS-Asianics buys Singapore company Pan Asia Logistics**

[R BALAJI](#)+ T-



**James McAdam, CEO, TVS-Asianics, and R Dinesh, MD, TVS Logistics Services, at a press conference in Singapore on Thursday. - R BALAJI**

### **SINGAPORE, FEBRUARY 22**

TVS-Asianics Supply Chain Solutions Pte Ltd has gained access to Asian markets with the acquisition of Pan Asia Logistics' freight forwarding and contract logistics businesses. The \$160-million Pan Asia Logistics, an integrated logistics company in Singapore, also has a strong presence in Germany. TVS Asianics is a Singapore-based joint venture of TVS Logistics Services Ltd.

Announcing the deal at a press conference here, R Dinesh, Managing Director, TVSLSL, and Chairman TVS-Asianics, said the acquisition enables provision of seamless service across Asia.

Singapore is the ideal base to access the region as it “offers the best ecosystem for growth.” Asia-India trade is also poised to increase. Over \$100 million in investments have been committed in Singapore to strengthen the Asia business, he said. The company officials, however, declined to disclose the value of the acquisition.

This deal will contribute to achieving TVSLSL's aggressive growth targets.

As of March 2018, it has achieved a turnover of about \$900 million globally with Indian operations contributing around one-third.

The company is confident of doubling its turnover by 2021, with India business nearly trebling to \$1 billion.

James McAdam, CEO, TVS-Asianics, said Pan Asia Logistics opens up new capabilities in Vietnam, Indonesia, Japan, Korea and Taiwan. Also its presence in China, Hong Kong, Singapore, Malaysia, Thailand and India are enhanced.

“TVS-Asianics has achieved in three years the growth originally targeted over five years,” he said. It has expanded to 15 countries with its operating companies including TVS Dynamic Global Freight Services, TVS Logistics Siam, Transtar International Freight and the two recent acquisitions Nadal Forwarding and Pan Asia Logistics.

The focus will now be on bringing the people and technology onto one platform.

There could be some more acquisitions targeting niche capabilities but by summer of 2019 the integration will be in place, he said.

Jawed Ashraf, High Commissioner of India in Singapore, said: “connectivity and logistics will underpin India’s look East policy and Singapore can act as a “spring board.” Indian companies’ acquisitions have always targeted long term growth and do not shed jobs.

*(The writer is in Singapore at the invitation of TVS Logistics Services.)*

Published on February 22, 2018