

DTDC Acquires 53% in UAE's Eurostar

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Logistics major DTDC Courier & Cargo has acquired a 53% stake in UAE-based Eurostar Express for an undisclosed amount.

“The acquisition allows DTDC to combine its strength with Eurostar and penetrate and consolidate its presence all over the Middle East, including GCC and MENA areas, more comprehensively,” said Suresh Bansal, director and head of international business, DTDC.

DTDC's move to invest in a global company comes at a time when foreign companies are largely investing in firms in India. In recent times, logistics giant Fedex bought out Mumbai-based AFL Freight, while private equity players have been investing in logistics players in the country.

The acquisition will give the Bangalore-based company access to the robust infrastructure and quality delivery capabilities in Dubai and Abu Dhabi, he said.

The Eurostar group will hold 33% in Eurostar Express. DTDC, in which Anil Ambani's Reliance Capital holds 44% stake, has more than 300 offices and over 5,800 franchisees across India.

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