

10:46 AM: Defence Expo 2016: Saab wants to be an 'Indian compan...  
 10:40 AM: Amit Shah woos Assam voters with vows to stop infiltr...  
 10:40 AM: India boosts ties with Taiwan

*Sound policy behind  
 India's growth, not luck*  
 Narendra Modi



**Shipping / Transport**

- Home
- Industry
- Auto
- Banking/Finance
- Cons. Products
- Energy
- Ind'l Goods/Svs
- Healthcare/Biotech
- Services

- Railways
- Airlines / Aviation
- Shipping / Transport

10:54 AM   29 MAR LIVE <b>MARKET STATS</b>	SENSEX <b>24,892.17</b> ▼ -74.23	NIFTY 50 <b>7,598.35</b> ▼ -16.75	GOLD (MCX) (Rs/10g.) <b>28,389.00</b> ▼ -69.00	USD/INR <b>66.51</b> ▼ -0.07	<b>MARKET DASHBOARD</b>	<b>CREATE PORTFOLIO</b>
---	-------------------------------------	--------------------------------------	---	---------------------------------	-------------------------	-------------------------

You are here: Home > Collections > Ambit

[Samsung Galaxy J7...](#) [Moto G Turbo \(Black...](#)  
**Rs. 14,249.00** **Rs. 11,499.00**

## French major FM Logistics buys Pune firm Spear Logistics

PTI Mar 21, 2016, 06.02PM IST

**Tags:** [Spear Logistics](#) | [Pune](#) | [logistics industry](#) | [FM Logistics](#) | [Ambit Pragma](#)

MUMBAI: An SME-focused private equity fund [Ambit Pragma](#) today said that it has sold majority stake in Pune-based [Spear Logistics](#) to French multinational FM Logistic for an undisclosed amount.

Ambit Pragma, a small-cap growth and buyout fund with around USD 150 million under management, had invested in Spear in 2009, the fund said in a statement.



Tweet    
 Recommend

**Prestige GROUP**  
 Add Prestige to your life

PRESTIGE  
**Silver Oak**  
 WHITEFIELD

A dwelling that is close to everything...

**Book Now**

## Shutterstock HD Video

[shutterstock.com](#)

Explore Over 2.7 Million HD Clips. Save More When You Buy a Pack!

However, the company did not say how much it had invested on for how much the stake has been sold.

Ambit Pragma is the private equity arm of the investment bank Ambit Capital.

"Only about 8-10 per cent of the market is catered to by organised players like Spear Logistics. FM Logistics' global expertise in this domain will help Spear move to the next orbit of growth," Mangesh Pathak, a partner at Ambit Pragma said in a press note.

Since its inception in 2001, Spear operates in the contract logistics segment, offering long-term inventory and warehousing management business. The company has a pan-India presence, managing 75 warehouses (2.9 million sqft) across 23 cities with over 1,600 employees.

Through the acquisition, FM Logistic aims to bring international practices, advanced working tools and latest technologies to the domestic market, the statement added.

Spear's FY16 revenues stood at roughly Rs 135 crore, up by over 5 times since 2009.

Operating for almost 50 years, [FM Logistics](#) is a leading provider of warehousing, transportation and co-packing services as its expertise spreads across consumer goods, retailing, perfume/cosmetics, industrial and health markets.

The contract [logistics industry](#) in the country is worth around USD3 billion and and the organised players in the segment is growing at 15-20 per cent annually.

Investment bank Ambit Capital advised the [Pune](#) company in the deal.

**RELATED ARTICLES**

[FM Logistic acquires majority stake in Spear Logistics from Ambit Pragma](#)

March 21, 2016

[BigBasket set to close Rs 800 crore funding](#)

December 3, 2015

[E-commerce drives demand for warehousing, office space](#)

January 21, 2015

## Apply Car Loan @ 9.65%

[bankbazaar.com/Best-Car\\_Loans](#)

Get Low Interest Rates, 100% Finance 0% Fee & More. Apply & Save Now!

## IN-DEPTH COVERAGE

Ambit

## SPOTLIGHT

## ET Wealth



### Small savings rate cut: Figure out who gains and loses

Though many investors are feeling devastated, the reduction in rates is not catastrophic. After adjusting for inflation, the return will still be higher.

- [Should you track your mutual fund's performance?](#)
- [I-T Department wants you to declare all interest income in your ITR](#)



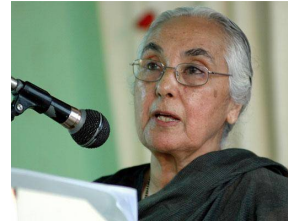
## FEATURED ARTICLES



10 best tax-saving investments



Top 10 companies that pay more than 25% dividend



ICHR dissolves advisory panel comprising Romila Thapar & Irfan Habib

## More:

India's first e-reader Wink unveiled, supporting 15 languages

Fed warns of catastrophe if \$14.3-trn debt limit not raised

Tableau Software, Atlassian prepare for IPO amid market woes

Hyundai: Price war under way in US car market

BF Utilities rise on court verdict report

Shell India eyeing 13% share in lubricant market

## Readers' opinions (1)

Sort by: **Newest** | Oldest

**Siju Rajan** (Pune)  
22 Mar, 2016 11:46 AM  
great