

Elektrans seeks partners for international expansion

A new kid on the block with ambitious plans

Photo: Rahita Elias

The Elektrans Group is a relatively new name on the Singapore shipping scene, however, group ceo Michael Elwert, is well known both locally and internationally.

Elektrans, formerly Doehle Danautic, was founded 15 years ago in India and in April last year Elwert joined as group ceo setting up a corporate headquarters in Singapore.

With the rebranding as Elektrans one of the aims is to internationalise the group. The company's name was derived from EST – E-commerce, transport and shipping and its diversified business portfolio reflects this. The company's business spans shipowning, technical and crew management, marine travel, ship recycling and e-commerce.

"I believe in diversity because it gives you verticals which are anti-cyclical to each other and it gives you different cashflows that are positive and negative to each other, but they are all still interlinked that they have clear synergies," Elwert tells Seatrade Maritime.

"We will continue that strategy to expand those business units that we're in, at the same time we're going more international, more global. That is why I joined in April last year to spearhead this

more global next step for Elektrans group."

In keeping with the strategy of being more international the company has set up a global holding and headquarters in Singapore.

"The intention is to have the head office here, it is to have Singapore-flag, it is to build up a strong Singapore footprint," Elwert says.

"In Singapore we will develop our marine travel, we will develop a shipowning entity, we will have Singapore-flag, and we will have group functions sitting in Singapore step-by-step."

Elwert does not have grand targets in terms of fleet and business growth but rather stresses a pragmatic approach of positioning the company to take advantage of good opportunities when they arise.

Elektrans currently has a fleet of four tankers and is pursuing more tonnage, and has interest in the dry bulk with tonnage in the handysize range of 35,000 – 40,000 dwt. "It has to be the right ship at the right price. Not going to buy it just to build up a portfolio."

Rather than simply buying ships for the sake of owning vessels Elwert believes



Michael Elwert

in a project based approach where he also sees more financing available. "There's a lot of money out there still available for shipping – the way to attract that finance is to present projects."

Part of the company's growth will also be strategic alliances such as that it has with Chemikalien

Seetransport (CST) in Hamburg which has brought scale, both in terms of a fleet of 25 ships and a presence in the European market. This adds to its presence in Singapore, Dubai and Mumbai and New Delhi in India.

At the same time as expanding internationally Elektrans sees an opportunity to grow its India footprint acting as a local partner for international companies looking to break into this large, but complex market. "A lot of people in the shipping industry want to get into India but they want to have a good partner they can trust and that is precisely what we can provide," he explains.

Elwert noted that some companies were approaching them proactively in relation to this and it was something that was expected to grow over the next two years.