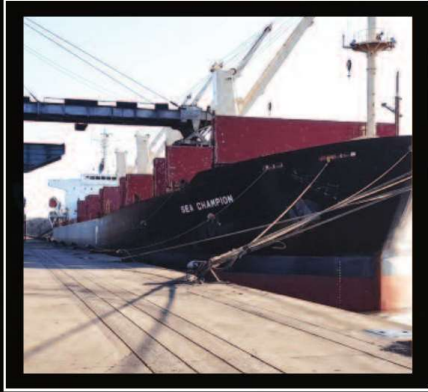


BAINBRIDGE NAVIGATION PTE I PROFILE



BainBridge Navigation Pte Ltd has launched in the shipping market with admirable ambition. The shipping company is a leading name in the Pacific and Indian Ocean markets carrying coal, iron ore, grains, clinker, fertiliser and more – and yet, as Managing Director Deepak Kumar Sharma explained in recent conversation, there is plenty yet to come for the firm from commercial management to globalisation. Tony White reports.

BUILDING BEYOND

a confident first year

With offices in Singapore and India, BainBridge Navigation Pte Ltd mixes the youth of its organisation with a wealth of experience in shipping and maritime know-how.

Already India's biggest fertiliser transporter, BainBridge Navigation is a dry bulk carrier operator for whom ambition is almost second nature. The company's fleet primarily comprises Handysize to Kamsarmax vessels, while it also caters to the requirements of close clients in bigger sizes as well.

Managing Director Deepak Kumar Sharma recapped the formative months of the business. "BainBridge Navigation was first incorporated in 2017," he said. "We came into being because we felt that there was a dearth of honest ship owners in the region who truly

understood what the market needed, and sought to remedy that without compromising on quality and competitiveness."

Hitting the ground running

In the last 12 months, BainBridge Navigation rapidly defined itself as a \$200 million turnover company, similarly transporting some 10 million metric tonnes of cargo in its first year of inception, with an average fleet of 30 vessels.

"There has been no stopping us," Mr Sharma remarked with pride. "Our head office is in Singapore, while our branch office in India keeps us well connected to that market. We intend to open our Chinese office as 2018 ends, and a Dubai office in 2019 with an eye to also move into the Mediterranean and Atlantic markets."



It is an impressive pace of expansion indeed, yet reinforced by a collective management experience representing 100 years of knowledge. BainBridge Navigation functions with a lean team of 25 personnel, with aims to expand that to 40 persons across its geographic spread by the end of 2019.

“In terms of portfolio, today we are solely focused on dry bulk cargo operations,” Mr Sharma said. “However, going into early 2019, we will commence activities in commercial management.”

It is a somewhat organic shift, given the thinking at play behind the desks of BainBridge Navigation.

“We have introduced a number of practices into the market using some out-of-the-box thinking,” Mr Sharma mentioned.

“For example, we provide charter liability



BAINBRIDGE NAVIGATION PTE | PROFILE



insurance to traders to help them understand how shipping works - those kinds of traders are usually focused on cargoes, not how the ships themselves work."

BainBridge Navigation offers such insurance incentives free of cost, simply as a means to move with the market and help educate players within it.

"It is something of a market first that we have introduced in this way, and we are receiving a very positive response," Mr Sharma said.

Supporting regional growth

BainBridge Navigation currently focuses primarily on India-centric cargoes, from fertilisers and coal to iron ore, salt, minerals, steel and grains.

"We believe that in the next 30 to 40 years, much of the global trade will revolve around China and India - although we see ourselves as a global operator," Mr Sharma highlighted. "We believe that one of our key factors of success is our honesty - we stand apart because we see our clients more as partners than as a traditional supplier and customer relationship."

Indeed, it is seldom easy for a new player to enter the market and make the kind of impression that BainBridge Navigation has managed to impress into the region today.

"Our priority is about trust and performance - the cargoes we carry are worth tens of millions of dollars, and clients are entrusting those to us," Mr Sharma commented. "We do not see ourselves as a solu-

tions provider, but rather a full partner to our customers' complete logistics vertical. We work with our clients, working with them to educate on how shipping works, the cycles and ups and downs of the industry and so forth, so that they can plan their own logistics calendars accordingly."

Reaching the next phase

As far as formative years go, BainBridge Navigation has certainly enjoyed a truly promising start. Yet, from its growth plans to its investment strategies, it is apparent that the best is yet to come.

"As far as physical asset and property investments go, our offices in China are being brought online," Mr Sharma said. "We are operators, so asset investments



Managing Director Deepak Kumar Sharma



beyond that seldom occur – but we invest massively in our people.”

Of course, no shipping operator can honestly say that the market and economy of the world today is all plain sailing. Likewise, BainBridge Navigation is mixing its confident approach with a tactful overview of the conditions of today’s market.

“It is vital to remain flexible and on our toes, because new regulations are entering the market all the time, bringing with them new restrictions on how to operate,”

Mr Sharma surmised. “Our concern is that the client ends up having to pay the real cost as prices change to fit around the changes needed for players to adapt to these challenges.

“However, our future strategy is already underway. Beyond the new offices at the tail end of 2018 and 2019 as I have described, we intend to become much more global going into 2020. Much of this will be largely Pacific-centric growth, leading into trade with the Americas in the longer term.

“In another respect, while dry bulk will remain our core business going forward, we intend to invest heavily into becoming a well-known and highly trusted name in commercial management as well.”

It looks to be a swift few years of growth ahead for BainBridge Navigation, backed by a strong debut year that has seen it rise to the occasion on more than one front. And while regulations tighten and budgets continue to be cautious, this is one business for which the horizon ahead is broad and inviting indeed. ■



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