

Indian edible oil FMCG major K S Oils to drive global expansion from Singapore

Businesswire India

Mumbai: K S Oils, one of India's leading integrated edible oil FMCG company announced today that it will drive its global expansion through K S Natural Resources (KSNR) its fully-owned subsidiary in Singapore as part of the company's strategy to become a fully integrated edible oil company having capabilities across the entire value chain. KSNR has been awarded the International Headquarters (IHQ) status by the Singapore Economic Development Board (EDB) and is the first Indian company from the agri-sector to have been conferred this status.

K S Oils' international investments and acquisitions will be led through KSNR, and Singapore will be the centre of its global operations. The company aims to generate annual revenue of USD 1 billion by the year 2014 through KSNR. The current foray into creating agri-assets like palm plantations in Indonesia and Malaysia and future investments in green field and brown field agri-assets would be channeled through Singapore. KSNR aims to become a leading agri-commodity player with interests in palm plantations, oil mills, agri-commodity trading, export and import of edible oils and other value added areas like logistics, port facilities and ocean carriers.

Significantly this international expansion is part of K S Oil's ongoing strategy to becoming a fully-integrated edible oil company having presence across the entire value chain – from edible oils to owning plantations.

Mr. Sanjay Agarwal, Managing Director, K S Oils said, "We want to replicate our success in India first in Asia and then across the globe. With agri-assets and a strong backend supply chain both in India and abroad, we aim to become a leader in one of the key global edible oil market – India. Over the past 12 months we have acquired over 20,000 hectares of palm plantation land in Indonesia and Malaysia and set up our international base in Singapore – both of which are a proof of our commitment and passion for becoming a true MNC agri-commodity player from Asia. I trust Singapore will be our able partner in this journey. "

K S Oils chose Singapore as its second home because of its strategic location, excellent connectivity, talented pool of professionals and world class reputation as a trading, financial and shipping hub. KSNR will drive its strategic growth internationally through acquisitions, diversification and integration of agri-assets. Leveraging on Singapore's global resource pool, KSNR aims to create a key team of highly talented professionals to ensure international levels of governance, transparency, growth...