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Former Judge of the
Supreme Court of Sri Lanka

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GREGORY COQUET, CEO – Riveo

“We need sustained destination marketing, a refreshed Mauritius brand and stronger airline connectivity”

At the helm of Riveo since October 1st, new CEO Gregory Coquet aims to lead the company into the next stage of its development. His main priorities are to execute the transformation plan for Ile aux Cerfs, consolidate Riveo's portfolio, and prepare future growth. For the Mauritian destination to remain competitive, he believes it needs to innovate and move towards higher-value tourism while preserving its sense of hospitality, which he considers its greatest asset. That must be accompanied by sustained marketing, a refreshed brand, stronger airline connectivity, revitalised training institutes and stronger recognition for industry professionals.

SHAREENAH KALLA

What key milestones in your career have prepared you for the role of CEO?

I have spent 24 years in luxury hospitality management across Europe and Mauritius, working across different markets, cultures and guest expectations. The fundamentals remain the same: attention to detail and the ability to deliver quality consistently. I have always been attracted to periods of transformation and turnaround, because they require clarity and a willingness to question established ways of working.

I place great importance on continuous learning, academic updates and curiosity. Leaders must keep learning if they expect their organisations to adapt. I have also had the opportunity to work with exceptional teams. Leadership is about creating the conditions in which talented people can contribute, challenge ideas and perform collectively. Those experiences prepared me to lead Riveo with operational understanding and a long-term view of its assets.

How do you view the transition from François Eynaud to you?

I see the transition primarily as one of continuity. François played a central role in establishing Riveo as a standalone company and defining its direction. My responsibility is to continue that trajectory while adapting our execution to a rapidly changing environment.

Riveo owns mature and valuable assets, but the company remains in a ramp-up phase. Riveo is still strengthening its asset-management capabilities, governance and work with international hotel partners. We must combine the agility of a young company with the discipline required to manage assets of this scale, respecting what has been built while adjusting when markets or operating realities require it.

The transition is not about changing direction for the sake of change. It is about maintaining momentum, sharpening execution and ensuring that Riveo develops the maturity required for its next stage.

What is your roadmap for Riveo Limited over the next five years?

Our first priority is executing the transformation plan for Ile aux Cerfs, including the Eco-Park. The island is one of Mauritius's most important natural and tourism assets. Its future requires a model that protects the environment, improves safety, organises activities responsibly and enhances the visitor experience.

The second priority is to consolidate our portfolio and realise its long-term value. Riveo brings together Shangri-La Le Touessrok, Four Seasons Resort Mauritius at Anahita and Ile aux Cerfs within an exceptional East Coast destination. As asset owner



and manager, we must ensure disciplined capital allocation, sound governance and continuous performance improvement.

Finally, we must prepare future growth by remaining attentive to innovation, real-estate opportunities and new guest experiences. Sustainability must be embedded in every investment and operating decision. Growth should support lasting shareholder returns and Mauritius's position as a high-quality destination.

How would you define your way of leading and motivating teams?

I try to be a good listener. People are more engaged when they feel their knowledge has been considered. I encourage collective work and open discussion, while recognising that leadership requires clear decisions and accountability. Consultation must improve execution, not delay it.

I am particularly interested in identifying talent and helping people grow. A leader must create space for those voices and opportunities to take responsibility. Teams need clear expectations and freedom to propose better ways of meeting them.

Most importantly, I try to surround myself with colleagues who are more talented than I am in their respective fields. That strengthens leadership. My role is to align that talent around a common direction and ensure people have the support required to succeed.

How do you assess the post-pandemic recovery of tourism, and the current challenges the industry faces?

Tourism recovered remarkably well from the pandemic, demonstrating the resilience of the Mauritian industry. Returning visitors, hotel activity and investment are encouraging.

We should not, however, view recovery as a return to a stable environment. Several parameters can now change simultaneously: geopolitical tensions, air capacity, economic conditions in source markets, currency movements, operating costs, climate-related risks and customer expectations. Decisions that once remained valid for years may need much earlier review.

The central challenge is adaptability. Hotels and destinations must protect service quality while managing higher costs and volatile demand. Guests also expect stronger environmental performance, personalised experiences and clear value. Mauritius has recovered well, but its next phase cannot rely solely on pre-pandemic operating models. We must keep evolving while protecting the destination's recognised qualities.

Recovery has reinforced the importance of operational resilience. Businesses need stronger scenario planning, disciplined cost management and teams capable of responding quickly without allowing short-term pressures to erode the guest experience.

Mauritius faces growing competition from neighbouring destinations. How can we remain competitive?

Mauritius must remain in motion. Competing destinations are investing in hotels, experiences, marketing and air access. We need to innovate and anticipate competition without diluting what makes Mauritius distinctive.

Our greatest asset is Mauritian hospitality: the warmth and genuine care visitors experience through our people. This must be preserved. The whole visitor journey also needs to move upwards in quality, from arrival and transport to accommodation, gastronomy, leisure experiences and public spaces. Mauritius should progressively move away from mainstream positioning towards higher-value tourism.



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We also need sustained destination marketing, a refreshed Mauritius brand and stronger airline connectivity. Access is fundamental to competitiveness. The public and private sectors must work together on positioning, air access and product development. Mauritius has immense potential, but that potential must become a coherent promise visitors experience from the moment they choose the destination until they leave.

What role does sustainable tourism and environmental protection play in your projects?

They hold a central role. Sustainability is one of Riveo's foundation pillars and must influence how we invest, renovate and operate. Hospitality depends directly on the natural environment. Protecting it is both a responsibility and a condition for long-term value creation.

The transformation of Ile aux Cerfs illustrates this approach. The island and East Coast lagoon face growing pressure from human activity. The plan will organise activities responsibly, improve safety and environmental practices, and create an Eco-Park that gives greater value to the island's natural heritage. We must manage pressure at source rather than repeatedly address its consequences.

We also want measurable progress. Ile aux Cerfs Golf Club has held GEO Certified status since 2022. In 2024, it reduced energy intensity per round by 17%, sourced all irrigation from treated non-potable water, managed more than 22% of the island landscape as natural habitat, and diverted over 85% of green waste for composting and reuse.

What investments or innovations does Riveo plan to strengthen the country's attractiveness?

The transformation plan for Ile aux Cerfs is the clearest example. International recognition does not guarantee the island's future. The plan will protect it while improving the quality, safety and coherence of the visitor experience. The Eco-Museum and the Eco-Park will add an educational and environmental dimension, presenting the island as a living ecosystem rather than simply a leisure setting.

Innovation is not always technological. It can be a better operating model, a more meaningful guest experience or improved environmental management. The test is whether an investment increases quality, resilience and Mauritius's ability to attract higher-value demand over time.

The sector sometimes struggles with a shortage of skilled staff. How can this be addressed?

We have operated with broadly the same employment model for decades, while younger generations' expectations have changed. It is our responsibility to update that model. Younger colleagues value learning, flexibility, recognition, wellbeing and visible progression. We need to understand those aspirations and redesign work accordingly, without compromising hospitality's discipline and service standards.

Mauritius also needs revitalised vocational and technical institutes that work closely with the industry to prepare people for careers. These are not secondary educational routes. Chefs, technicians, therapists, butlers and other professionals possess rare skills which deserve stronger recognition.

Our tourism positioning also matters. Moving

towards higher quality and value should improve the value chain and make hospitality careers more attractive. Meanwhile, the regulatory framework should facilitate the recruitment of qualified foreign professionals where genuine shortages exist, both to fill essential vacancies and transfer skills.

What inspires you most about the tourism industry?

People! Hospitality is built around human contact, care, laughter and memories. A stay, meal or experience may be temporary, but how someone feels can remain with them for years. That gives our work meaning.

The industry also brings together travel, discovery, gastronomy, design, wellness, nature and culture. Behind every guest experience are skilled professionals whose savoir-faire is often invisible because they make difficult work appear effortless. Watching a team coordinate to deliver a seamless experience remains extraordinary.

Tourism connects Mauritius to the world, while creating opportunities locally. When managed responsibly, it supports employment, skills, suppliers, communities and environmental protection. That combination of human experience and economic purpose continues to make this industry compelling to me after 24 years.

What has been the biggest challenge in your career so far?

Like many industry colleagues, I would identify the Covid-19 crisis as the greatest challenge. Tourism stopped with extraordinary speed, creating uncertainty for which no operating plan could prepare us. We had to protect people, preserve the organisation's capacity to recover and make difficult decisions with incomplete information.

What remains with me is our teams' resilience and commitment. People adapted, supported one another and maintained their belief in the industry's future. Leadership required honest communication and adjusting decisions as conditions evolved.

The experience changed how many of us think about risk and preparedness. It demonstrated that resilience is created before a crisis, through trusted relationships, capable teams and sound fundamentals. We came through it, and the recovery confirmed both the enduring desire to travel and the passion of the people who make tourism possible.

How do you see the future of Mauritian tourism? What will be Riveo's role in that ecosystem?

I am optimistic because Mauritius combines accessibility, a recognised culture of hospitality, established local hotel brands, leading international operators and accommodation ranging from curated guest houses to major luxury resorts. Few destinations of our size offer that depth.

The future depends on converting those strengths into a coherent, higher-value proposition. Together with the authorities, the industry must adapt its positioning, marketing, brand and air access while protecting the natural and social qualities on which tourism depends. Visitor numbers alone are incomplete; the quality of demand, value retained locally and pressure on communities and ecosystems also matter.

Riveo will be an active partner in that national effort. We will continue managing exceptional East Coast assets, working with international brands while applying Mauritian knowledge. By improving asset performance, investing for the long term and advancing the regeneration of Ile aux Cerfs, we can contribute to a more competitive and sustainable destination.

Our contribution must extend beyond our properties. The East Coast functions as one interconnected destination, so the quality of each asset, the health of the lagoon and relationships with neighbouring communities reinforce one another.



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JUSTICE BUWANEKA ALUWIHARE, Former Judge of the Supreme Court of Sri Lanka

“Confiscation of ill-gotten assets is an important factor in deciding whether a country is compliant with AML/CFT requirements”

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JAMEER YEADALLY



What brings you to Mauritius, and what do you hope to share with its legal and judicial community?

At the moment, I am functioning as a short-term expert for EU Global on AML/CFT (Anti-Money Laundering and Countering the Financing of Terrorism), and Mauritius is one mission EU Global is engaged in. With them I have conducted training sessions both in Sri Lanka and in other jurisdictions, like in Bhutan. We are hoping to conduct one in Maldives Islands.

With the same objective, we are having a workshop for judicial officers of Mauritius. Mauritius will be undergoing a mutual evaluation next year which will be conducted by the Asia/Pacific Group on Money Laundering (APG), which is the FATF (Financial Action Task Force) regional body. It is important that Mauritius is ready to face the mutual evaluation and reach the required degree of compliance so that it comes out of the mutual evaluation with a high compliance rating.

In that respect, it is very important that all the agencies related to the AML/CFT legal regime become acquainted with the required compliance standards. If there are deficiencies, they have to identify them and take necessary measures to overcome them and ensure that they are fully compliant when the mutual evaluation takes place next year.

The judiciary has a pivotal role to play because in the evaluation, they will not only check technical compliance. They will also seriously examine how effectively the legal framework is put into operation and how effective it is.

In assessing the effectiveness of the legal regime, they will look at the number of investigations conducted, the number of cases filed and the success rate, especially in relation to the confiscation of ill-gotten assets.

Most new judicial officers are still trying to learn and gain knowledge in AML/CFT. One reason is that it is a fairly new area. The other is that it is constantly evolving. The Financial Action Task Force, as the global watchdog, keeps adding new requirements which all jurisdictions are required to adhere to. It is therefore important for every jurisdiction to take note of these changes and keep abreast of developments in the AML/CFT legal regime.

According to you, is Mauritius ready to face the evaluators?

I am not competent to answer the question of whether Mauritius is ready, but I would approach it in a different way.

Sri Lanka will be evaluated next month. At the moment, I am heading a Cabinet-appointed task force to monitor the relevant state agencies and ensure that they comply with the necessary requirements to face the mutual evaluation. During the past one and a half years, we have done a fair amount of work, primarily identifying deficiencies. Over that period, we have been taking necessary steps to rectify those deficiencies.

In that respect, what Mauritius must also do is to conduct an evaluation or assessment of each of the agencies that will be assessed by the APG during the evaluation. It must identify whether there are any deficiencies and, having identified them, take serious steps to ensure that those deficiencies are overcome before the evaluation.

Without knowing the extent of the deficiencies, I cannot make an assessment of Mauritius. But generally, I think that should be the approach of every jurisdiction if it wants to successfully face a mutual evaluation.

You have highlighted asset confiscation as a critical element of AML/CFT effectiveness. Why does the ability to identify, trace, and ultimately confiscate illicit assets matter so much in assessing a country's performance?



You may be surprised to hear that Saudi Arabia has used an AI process for maintenance cases without judges being involved in the process.

One of the critical areas in countering money laundering and countering the financing of terrorism is to ensure that people who are engaged in those crimes do not benefit from the assets they gain. That is the most effective way of countering these crimes.

If you take the offence of money laundering, for example, it is always connected to another crime. Through those crimes, people acquire assets. So, as you can see, the whole idea of the anti-money laundering legal regime is to deprive those criminals of enjoying those assets.

That is the best way of controlling this. The best way of assessing whether the system is effective or not is to look at how far a jurisdiction is prepared and effective in pursuing those ill-gotten assets and ensuring that they are confiscated. That is why, for the FATF, confiscation of ill-gotten assets is a very critical area. It will be one of the important factors in deciding whether a country is compliant or not.

You spent 30 years in Sri Lanka's Attorney General's Department before joining the Supreme Court. How did working as a prosecutor shape your approach as a judge?

Well, having functioned as a prosecutor for 30 years, I had a mindset of ensuring that criminals are pun-

ished if they are guilty. But, as officers of the Attorney General's Department, we play a balanced role. We do not persecute. We prosecute only if we are confident that the person has in fact had some complicity in a crime and there is evidence to establish it. We look at the investigation material objectively before deciding whether it warrants prosecution. So, even as a prosecutor, you are trained to look at things with a balanced mind.

Of course, as a judicial officer, it is a different approach altogether. Initially, I thought I might find it difficult to adjust, having had the mind of a prosecutor. But because of the training I had, I did not find it that difficult to listen to both sides and consider the merits of the case upon analysing the material produced before court by the contesting parties before arriving at a just decision.

In Timor-Leste, you prosecuted war-related crimes for the United Nations. What was the greatest challenge you encountered in bringing those cases to court?

I think one of the greatest challenges we had at that time was the lack of cooperation we received from the Indonesian authorities. Our mandate was to ensure that people who committed heinous crimes, including crimes against humanity, were brought before the law. Going by the empirical material, there were several militia groups operating along with the Indonesian armed forces.

So, during the period that I functioned as a prosecutor, cooperation from the Indonesian side was not forthcoming. That was a huge challenge in ensuring that people who had committed those crimes were brought before the law.

You have also served as a visiting judge in Fiji. What did that experience teach you about how different legal systems handle similar problems?

I think that is a very interesting question. One thing I must say is that Sri Lanka and Fiji, and Mauritius for that matter, are all Commonwealth countries. The law in Fiji is common law, as it is in Sri Lanka. If you

look at the legal principles, especially in the area of criminal law, apart from minor differences, the basic principles are the same. To that extent, adjusting to the Fijian criminal-law regime was not difficult for me.

I must, however, say that there were differences, and I learned a lot from the Fijian system and the way the judiciary functions there. Basically, the function of judges in the two countries is the same, but sometimes their procedures and the way they operate are slightly different.

It was therefore very good exposure for me to appreciate how another jurisdiction works.

You have taught the law of evidence. How should courts assess digital material whose origin or authenticity is disputed?

That again is a very interesting question, because when it comes to digital evidence, you cannot always find the very author who fed the information into the system. So, there is the question of the credibility of digital material.

However, the admissibility of digital material and the law pertaining to it have evolved. There are checks and balances, and there are ways of checking the authenticity and accuracy of digital material.

The difference is that, unlike a normal document produced in court, where the court has the benefit of checking with the author the accuracy and veracity of its contents, that benefit is not afforded to the court in the same way with digital evidence. Digital data may have been fed into a system by a chain of people. That is the challenge.

Still, there are ways and means of checking the accuracy, but the process is much more difficult than admitting a normal document. When admitting digital evidence, it is important that judges draw their minds to checking the accuracy and authenticity of the digital material. It should be admitted only once the court is satisfied that the material has not been tampered with, and that no one had the opportunity to tamper with that evidence. Once the court is satisfied with that, it can admit the evidence and act on it.

Based on your work with Sri Lanka's Financial Intelligence Unit, what makes cooperation between investigators, prosecutors and financial institutions effective?

This is a critical question from the perspective of pursuing criminals involved in money laundering. What is critical in a money-laundering investigation is the speed. The reason is that you are chasing assets. Once criminals get wind of what is happening, they can dissipate the assets, which may vanish.

Close cooperation between all agencies is therefore critical to a successful investigation and prosecution of a money-laundering case. In that respect, close coordination is vital. On top of that, maintaining the confidentiality of those agencies is equally important.

Initially, when I started working with the FIU, that coordination was not there. Gradually, we had to develop coordination between the agencies. We encouraged various agencies to enter into MOUs, which made information-sharing much easier than going through formal channels. What is also very critical is joint and parallel investigations.

Recently, in Sri Lanka, there was an incident where people had been remitting money abroad on the basis of importing goods, but nothing had actually been imported. The matter was detected by Sri Lanka Customs. Soon after that, the police were brought in, the Inland Revenue – that is the department dealing with tax – was brought in, and we had a series of joint meetings to see how each agency could cooperate with the other. I can see that cooperation is working now, and it is very important.

Money laundering is not simple. There are professional money launderers and syndicates who help

people involved in criminal activity. Suppose someone is involved in the illicit drug trade. They do not have the knowledge or the time required to hide the ill-gotten proceeds. There are professional money launderers who would advise them on how to hide the money without leaving a trace. Because of that, it is very important that investigators always keep abreast of what is happening in that area.

You chair a task force monitoring public institutions' compliance with anti-money laundering and counter-terrorist financing requirements. Where do institutions most often struggle to put the rules into practice?

Well, it is a difficult question to answer because under the task force, at the moment, there are 21 institutions. The compliance requirements of each institution are not the same. If you take law enforcement, their level of compliance must be very high because they play a critical role in countering money laundering.

As opposed to that, take the Registrar of Companies. Their involvement is much less. From the money-laundering perspective, what they are required to do is maintain a beneficial ownership register and keep records of other information they are statutorily required to maintain. You cannot compare the compliance of one agency with another because the degree of compliance required and their involvement in the chain are different.

What the task force did was to identify the role each agency was required to play, check whether there were deficiencies in relation to that role, and provide them with action plans and timelines.

We said, for example, that a particular matter needed to be complied with in a particular time frame. What we planned was that, when we reached the mutual evaluation, all the agencies would be compliant.

How can a country measure whether its anti-money laundering system is producing results, beyond passing laws and issuing guidance?

That is an important question. There is a mechanism. It is called the National Risk Assessment. So, you carry out the assessment and look at the vulnerabilities of the sectors.

Based on those vulnerabilities, the risk posed by each sector can be identified. To measure effectiveness, if you find that a particular sector is vulnerable and the risk is very high, you need to check whether that sector has sufficient resources and whether it is acting effectively on a risk-based measurement. If the risk is low, even with a lack of resources or minimum resources, it may not pose a threat. That is basically how you measure how effectively anti-money laundering laws are working.

Sri Lanka conducted a risk assessment this year, and drugs came on top. The second was trade-based money laundering. Bribery was high earlier, but now it has come down quite a lot. That is an indication that the government is giving more resources and taking measures to counter that issue.

As a former member of Sri Lanka's Judicial Service Commission, what safeguards matter most for judicial independence and public confidence?

Judicial independence is constitutionally protected. So, even as a member of the Judicial Service Commission, we would never check the accuracy of a judgment. We allowed judges to operate independently. JSC never checks whether a judgment is correct or wrong. That is up to the appellate process.

To that extent, the Judicial Service Commission does not interfere with the day-to-day functioning of judges when they are performing their judicial functions. It deals with discipline. The judiciary has to be a very disciplined sector, because if the judiciary loses credibility in the eyes of the public, it will have a serious impact.

The main task of the Judicial Service Commission is



What is critical in a money-laundering investigation is the speed (...) Once criminals get wind of what is happening, they can dissipate the assets, which may vanish.

to ensure that judges act with propriety and conduct themselves as judicial officers. As far as their judicial functions are concerned, it does not look at the merits of their work.

Looking across your work as prosecutor, judge and now bank chairman, what change would you most like to see in the training of the next generation of legal professionals?

I think that in the legal profession, laws are evolving very fast, especially in the area of AI, environment, technology and IT, which are all rapidly developing areas. In my view, in improving the legal profession, there should be a focus on training lawyers in those areas.

I would also like to see the degree of professionalism among legal professionals raised. It is not basically a matter of getting people out of law school and enrolling them as lawyers. There should be compulsory continuous legal education. That should be made compulsory because sometimes what lawyers do is, after they graduate, they start their legal practice and never bother to keep up with developments in the law.

If you are going to maintain a high standard in the legal profession, if lawyers are not keen on engaging voluntarily, at least through compulsion, that knowledge must be imparted to them. There should be continuous legal education for lawyers. That is not happening in Sri Lanka at the moment, but the Bar Association is taking initiatives to have seminars and webinars to train lawyers. At present, however, that is on a voluntary basis rather than through compulsion.

Artificial intelligence is already entering areas of law and dispute resolution. Could AI eventually assist, or even replace, some aspects of judicial decision-making, and what would that mean for courts?

There is a real possibility. Even now, it has already been deployed in certain countries. You may be surprised to hear that Saudi Arabia has used an AI process for maintenance cases without judges being involved in the process. I saw a presentation made by the Saudi Arabian authorities. There were no physical hearings involved. You only have to place your submissions, and the system generates the result. There is one appeal, and if you are dissatisfied, you can challenge it on limited grounds.

I saw this about five years ago at a seminar. The Saudi Arabian authorities made a presentation and showed us how the system was working. They said the accuracy rate was over 99 per cent because the appellate body overturned less than one per cent of decisions.

If it is happening in the area of maintenance applications, I am sure it can be applied to other areas, including in resolving commercial disputes. If there are disputes between two contracting parties, they can place their submissions into the system and then the system can produce a decision.

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EXCLUSIVE INTERVIEW ON TOP FM AND TOP TV

SHIV KHERA: “Companies and countries are not built on skills, they’re built on character”



Success, failure, leadership, integrity, corruption, youth frustration and the responsibility of those in power. Internationally renowned motivational speaker, leadership coach and bestselling author of *You Can Win*, Shiv Khera, addresses these fundamental questions in an exclusive interview with Kris Kaunhye, Director and Editor-in-Chief of TOP FM Mauritius, and Rudy Veeramundar, host at TOP FM and Editor-in-Chief of Bizweek.

In an extensive and thought-provoking conversation, Shiv Khera goes beyond the conventional messages of motivation and positive thinking to examine the deeper meaning of success, the qualities that distinguish good leaders from bad ones, and the consequences of a society in which integrity and accountability are increasingly called into question.

A longstanding friend of TOP FM Mauritius, Shiv Khera returns for his third interview with the station, bringing with him decades of experience in leadership development, corporate training and personal transformation.

FROM PERSONAL FAILURE TO INTERNATIONAL SUCCESS

The interview begins with a deeply personal account of Shiv Khera's journey. Born into a business family in India, he recalls how the nationalisation of the family's coal mines dramatically changed his circumstances. After experiencing three unsuccessful business ventures, he left India for Canada in 1975, where he began washing cars door to door before entering the life insurance industry.

It was there, he explains, that repeated rejection taught him one of life's most valuable lessons: the ability to recover from setbacks.

"You are defeated the day you quit," he declares, arguing that success should not be measured simply by achievements, wealth or recognition, but by an individual's capacity to overcome difficulties.

He also questions an educational and social culture that places excessive emphasis on winning without adequately preparing young people to confront disappointment, failure and adversity.

For Shiv Khera, persistence, discipline and the willingness to learn from mistakes are essential ingredients of lasting success.

LEADERSHIP, INTEGRITY AND THE RESPONSIBILITY OF THOSE IN POWER

The conversation takes a more critical turn when Kris Kaunhye and Rudy Veeramundar raise questions about leadership, public accountability and the challenges confronting contemporary societies.

Shiv Khera argues that leadership cannot be judged solely by economic performance, professional qualifications or political success. What matters fundamentally, he maintains, is the character of those entrusted with responsibility.

"GOOD LEADERS LOOK TO CREATE MORE LEADERS. AND BAD LEADERS LOOK TO CREATE FOLLOWERS."

Drawing on examples from Singapore, Japan and other countries, he discusses the relationship between ethical conduct, institutional effectiveness, national development and public confidence.

He refers extensively to Singapore's transformation under Lee Kuan Yew, whom he presents as an example of leadership founded on discipline, integrity and a commitment to national progress.

His argument is that technical competence, however important, cannot compensate for the

absence of ethical values.

The discussion also explores a question of particular relevance to Mauritius and many other countries: how can young people be encouraged to remain honest and principled when they perceive that dishonesty is rewarded and accountability is lacking?

Shiv Khera offers a critical assessment of political leadership and insists that those occupying positions of authority must accept responsibility not only for their own decisions, but also for the people they appoint and the standards they establish.

MAURITIUS, SOCIAL UNREST AND THE FRUSTRATIONS OF YOUNGER GENERATIONS

Against the backdrop of the recent unrest in Mauritius, the interview examines the growing expressions of frustration among younger generations and the challenges facing governments in rebuilding trust.

Kris Kaunhye and Rudy Veeramundar broaden the discussion to include youth-led protests and political upheavals in countries such as Nepal, Bangladesh and Madagascar.

Shiv Khera argues that major social disturbances rarely emerge overnight. Rather, they may reflect grievances and frustrations that have accumulated over time.

He compares such situations to a volcano, where pressure builds gradually before eventually erupting.

While recognising the right of citizens to demand accountability and better living conditions, he also warns that public frustration and youthful energy can be exploited by political opportunists pursuing their own interests.

For him, the central challenge is to channel the aspirations of younger generations towards constructive change through responsible, principled and credible leadership.

The exchange raises wider questions about the relationship between citizens and institutions, the importance of ethical governance and the responsibility of leaders to restore public confidence.

CAN POSITIVE THINKING OVERCOME EVERY OBSTACLE?

Another important dimension of the interview concerns the limits of motivational thinking.

Asked how individuals facing poverty, unemployment, inequality or circumstances beyond their control can maintain a positive attitude, Shiv Khera acknowledges that optimism alone cannot overcome every difficulty.

He challenges the simplistic notion that everyone can achieve anything merely through determination.

By contrasting the circumstances of individuals born into radically different social and economic environments, he recognises that opportunities are not equally distributed and that structural disadvantages can profoundly influence people's lives.

This leads to a broader discussion about the

responsibilities of governments and institutions in creating conditions in which individuals have a genuine opportunity to succeed.

For Shiv Khera, personal responsibility remains essential, but it cannot be separated entirely from the social and political environment in which people live.

EDUCATION, VALUES AND PREPARING FUTURE LEADERS

The interview also addresses the role of education in shaping individuals and societies.

Having worked extensively with businesses and corporate leaders, Shiv Khera explains why he believes leadership development must begin long before individuals enter the workplace.

He discusses his philosophy of "Prepare them, don't repair them", advocating an education system that places greater emphasis on character, values, personal responsibility and ethical behaviour alongside academic knowledge and professional skills.

His central argument is that societies cannot rely exclusively on qualifications, technical expertise and economic advancement while neglecting the moral foundations of leadership.

He also distinguishes between what is legally permissible and what is ethically right, recounting an experience with a taxi driver in Singapore who refused to charge him for an unnecessary detour.

For Shiv Khera, this seemingly ordinary incident illustrates how integrity can become part of everyday conduct rather than merely a principle expressed in speeches.

A MESSAGE OF COURAGE, HARD WORK AND PERSONAL RESPONSIBILITY

As the conversation draws to a close, Shiv Khera returns to the importance of perseverance, integrity and the courage to act according to one's convictions.

He challenges the popular suggestion that working smart can replace working hard, insisting that sustained effort and discipline remain indispensable to meaningful achievement.

"There is no substitute for hard work," he emphasises.

He also urges individuals not to wait indefinitely for others to demonstrate leadership, but to recognise their own responsibility in contributing to positive change.

Throughout this exclusive interview, Shiv Khera combines personal experiences, reflections on leadership and strong views on political and social responsibility. His observations invite discussion on the meaning of success, the standards expected of public officials, the frustrations of younger generations and the values that underpin a functioning society.

More than a conversation about personal motivation, this interview explores a fundamental question: **can individuals, organisations and nations achieve sustainable progress without integrity, accountability and responsible leadership?**

COMING SOON | FULL EXCLUSIVE VIDEO INTERVIEW on Top FM Mauritius and Top TV

Watch the full conversation with Shiv Khera, interviewed by Kris Kaunhye and Rudy Veeramundar, coming soon on the official social media platforms of TOP FM Mauritius and TOP TV.

An exclusive exchange on success, leadership, integrity and the choices that shape our individual and collective future.

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ARTIFICIAL INTELLIGENCE

Mauritius in search of the right strategy

Local and international news have recently focused heavily on the idea that the ever-expanding application of AI in our lives could one day mean the end of humanity. For all the negative narrative around artificial intelligence, its promises remain enticing. For a rapidly changing economy like Mauritius, faced with a difficult international context, a contracting workforce and in permanent search of productivity gains, AI, if it is harnessed correctly, can be a tool impossible to ignore.

S.K.

The use of artificial intelligence (AI) in the Mauritian economy is a source of much debate. While major world powers such as the United States and China have chosen to integrate AI into many pillars of their economies despite the risks often associated with it, it remains to be seen whether Mauritius will embrace AI to boost economic performance at a time when past certainties are quickly being eroded.

For Julien Guillot-Sestier, Co-founder of Eqxia (Applied Intelligence), the answer is an unequivocal yes. Most people, he explains, assume that a company adopting AI becomes a smaller company; meaning that it employs less people. Not so, he says, referring to the PwC 2026 AI Jobs Barometer which, having analysed more than one billion job advertisements across 27 countries, found the exact opposite to be true: the companies most exposed to AI increased their headcount by 52% over the period studied, while the least exposed grew by only 36%.

Productivity figures point in the same direction: the industries most exposed to AI recorded a growth of 34% between 2018 and 2025, compared with 24% for the least exposed industries. Indeed, workers who report having AI skills benefit from an average wage premium of 62%, up from 57% a year earlier.

THE INCENTIVE TO INTEGRATE AI IS THEREFORE CLEARLY THERE.

Pravesh Gaonjur, COO of Tylers, shares the same opinion. "Mauritius should view AI as a strategic opportunity, not merely as a technological trend. With labour shortages and skills gaps affecting several sectors, AI can help bridge part of that gap by automating repetitive tasks, improving service delivery and enabling better decision-making," he argues.

"If adopted with the right governance, infrastructure and investment in skills, AI can help Mauritius modernise faster, improve productivity and reinforce its ambition to become a reference economy in the region."



UPSKILLING AND RESKILLING

Building a more innovative economy and improving productivity through AI is an imperative that the government has clearly identified in the 2026-2027 Budget. Its importance is amplified in a challenging local and international economic context.

This is the view of Tylers' COO, who argues that "AI, if utilised properly, can be extremely valuable in a difficult economic context. Indeed, it can help both government and businesses do more with limited resources by reducing manual

processes, improving analysis and accelerating execution."

"For Mauritius, this can translate into higher productivity, stronger GDP growth and better management of public spending. However, the impact will depend on execution: AI must be linked to clear national priorities, measurable productivity gains and strong governance."

For Julien Guillot-Sestier, identifying AI as a pillar to build on in the Budget was the right call, but we need to get the sequence right. "I want to say that plainly before adding anything else: the

The urgency is in upskilling and reskilling.

urgency is in upskilling and reskilling, and I would have liked to see that named as the priority."

His rationale is that AI absorbs tasks within a job long before it affects the job itself. "An administrative role does not disappear. Six of its twelve tasks quietly stop requiring a person. You see this very clearly in business process outsourcing and in financial services, which happen to be two pillars of our economy. The work that remains is the part where human judgement is worth paying for, and moving people towards that part is the whole exercise," he argues.

To enable that to happen, people will need to be trained. For Pravesh Gaonjur, "the sooner the government, the private sector and the public service treat that as a shared challenge, the better prepared this country will be."

PLANNING, TRAINING AND A FRAMEWORK

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According to Julien Guillot-Sestier, successful AI implementation rests on three key pillars: data, process and people.

"Every organisation that has been operating for ten years holds an archive nobody has ever really read," he explains. "Sales exports, production logs, maintenance records, supplier invoices, years of spreadsheets that were built for one meeting and never opened again. A sugar estate, a textile factory, a hotel group and a small logistics firm all have that same archive, and the same reports that nobody has time to read properly."

Until recently, interrogating that data meant hiring a consultant for three weeks and paying for a study that answered one question. With AI, the cost of asking a question of your own data has fallen by a factor he says he *"would not have believed possible in 2022."*

"The good news is that it starts small. A sector-specific AI application is a project with a budget and a timeline. Reading your own numbers properly can start this week, with files you already own," says the Co-founder of Eqxia.

There are, however, limits to what AI can achieve in that regard. *"These systems work on data that exists and is reachable. Where a company never recorded something, no model will invent it. Where the data sits in four incompatible systems with no common reference, the first piece of work is unglamorous and has nothing to do with AI,"* explains Julien Guillot-Sestier.

Understanding what AI can and cannot do prevents a business under pressure from wasting money it does not have.

This reality, he argues, is particularly relevant for Mauritius, where many organisations already possess years of operational, financial and administrative data that often remain underutilised. Before investing in sophisticated AI solutions, businesses and public institutions must therefore ensure that their data is accessible, reliable and organised, while also preparing their workforce and internal processes for the transition.

Implementing AI across both the private and public sectors must be done gradually and in a phased manner. This is the view of Praveesh Gaonjur, who believes that Mauritius should begin with the most accessible applications of the technology. *"In the first phase, Mauritius should prioritise software-based AI because it is generally less capital-intensive, easier to deploy and more mature than hardware-heavy automation,"* he says.

According to him, sectors such as ICT, financial services, insurance, professional services and customer support can adopt AI rapidly to improve quality, reduce turnaround times and lower operating costs.

For other sectors however, like agro-industry, the path forward can be less straightforward.

"Agro-industry can also benefit, but it requires a different transition path. Current farmers and operators would need training to understand and use AI effectively, while a new generation of tech-savvy farmers could explore models such as AI-assisted vertical farming, IoT-enabled irrigation and controlled-environment agriculture," explains Praveesh Gaonjur.

Successful AI adoption, he believes, will not depend solely on technology itself, but also on careful planning, workforce training and a policy framework capable of supporting innovation over the long term. Feasibility studies, for example, will be essential to assess investment costs, local demand and competition from imports.

"If Mauritius wants such initiatives to succeed, public policy must also create the right conditions so that local innovation is not undermined before it reaches maturity," he insists.

BUREAUCRACY REIMAGINED

Bureaucratic inefficiencies are among the areas identified by the government where the use of artificial intelligence could provide significant support to meet the expectations of citizens, who increasingly expect public services to be digital, simple and fast, instead of having to queue physically, complete paper forms and resubmit documents already held by government agencies.

For Praveesh Gaonjur, *"identity verification, licensing, health services, banking onboarding and property transfers can all become more efficient if supported by secure digital platforms, responsible data sharing and technologies such as blockchain where appropriate."*

As such, *"the benefits go beyond convenience: better digital public services can reduce traffic, improve productivity, lower administrative pressure and rebuild trust in the public sector. A smoother experience for citizens ultimately contributes to a more efficient and more confident economy."*

Although he shares the same view, Julien Guillot-Sestier stresses the importance of getting the process right, as *"digitising a bad process gives you a fast bad process. AI makes that mistake easier to commit, because it can automate steps that ought to be deleted. In public administration, where procedures accumulate for decades and nobody is ever asked to remove one, simplifying first matters more than anywhere else."*

If that is done right, the potential benefits are substantial, as highlighted by Raj Pentiah, the Minister of Public Service and Administrative Reforms, who recent-

ly said that if the public service responded properly to demand, Mauritius' GDP could rise by 1.5%.

Where Julien Guillot-Sestier is immediately optimistic is the document layer, because it requires no process reform at all. *"Official correspondence in this country is often written in a register a large part of the population struggles with. Rewriting it in plain language now costs close to nothing, and it would change how citizens experience the administration faster than any new portal,"* he explains.

AI IN TRANSPORT

Another sector where AI is already transforming things is public transport, although the Co-founder of Eqxia argues that most of us stopped noticing years ago.

"Imagine Google Maps and Waze disappearing tomorrow morning. No rerouting around a traffic jam on the M1, no warning about an accident ahead, no arrival time you can plan around... That arrival time is itself an AI result: DeepMind rebuilt the prediction engine behind Google Maps and improved its accuracy by up to 50% in some cities. Nobody announced it," explains Julien Guillot-Sestier.

The time gain effect was modest, but real.

"That is exactly the point. There is no day on which someone presses a button and AI arrives. It has been inside our phones and our navigation apps for years, improving quietly," adds our interlocutor.

The really interesting work, he believes, starts one level up, as *"analysing vehicle flows across a whole island tells you which junction creates a queue three kilometres away, or which bus route serves a demand that no longer exists."*

NOT A REPLACEMENT

AI integration in the transport industry will not come without pushback, as evidenced by the wave of anger set in motion by its use in establishing the roster of CNT employees. AI, says Praveesh Gaonjur, should not be presented as a replacement for human beings, as *"it can replace or augment specific tasks, but it cannot replicate the full range of human judgement, accountability, empathy, creativity, and ethical responsibility."*

According to the COO of Tylers, for now, the real priority is to redesign work so that people use AI to become more effective, rather than allowing AI to displace people without a plan. At the same time, we must remain realistic about long-term risks.

Julien Guillot-Sestier shares the same view that decision makers must *"train your people, write your governance policy, and decide deliberately what you automate and what you keep."*

Indeed, legal factors will also have to be factored in. Here, Julien Guillot-Sestier points to a case that was resolved in April 2026, when the Hangzhou Intermediate People's Court ruled that a company could not dismiss an employee on the sole ground that AI had taken over their role.

"The case involved a quality assurance worker who had been demoted with a 40% pay cut when a system took over his work of checking model outputs, then dis-



The country investing the hardest in artificial intelligence, and moving the fastest, is also the one drawing a legal line around what employers may do with it.

missed when he refused reassignment. The court held that companies cannot unilaterally lay off staff or cut salaries because of technological progress, building on an earlier ruling from December," he explains.

The fact that the story comes from China is significant, he adds, in that *"the country investing the hardest in artificial intelligence, and moving the fastest, is also the one drawing a legal line around what employers may do with it. Those two things are not in contradiction. They are the same policy."*

We should not demonise AI, but as Praveesh Gaonjur says, we must not stop questioning it either. *"Every major technology creates supporters and sceptics, and that debate is healthy when it leads to better safeguards,"* he notes.

Ultimately, AI is a tool: its impact depends on how it is designed, governed, and used. The priority should therefore be responsible adoption, with clear governance frameworks, security controls, accountability mechanisms, and safeguards against misuse.

There is no day on which someone presses a button and AI arrives. It has been inside our phones and our navigation apps for years, improving quietly.

NOOR YADALLEE, Founder of dot42.dev

“Those who attack or dismiss AI are scared of what they do not fully understand”

AI holds immense potential for the Mauritian economy. For Noor Yadallee, Google Developer Expert and Founder of dot42.dev, the benefits of buying into the AI revolution for small island developing states like Mauritius are wide-ranging.

To realise its full potential, we must first establish robust data governance and clear regulatory frameworks. Strategic investments will also have to be targeted across our core economic pillars. Although he believes we must not become passively dependent on AI and humans must always provide critical oversight, he says that we should focus on shaping how the technology is used and governed, instead of fearing that it might replace us.

S.K.

Nowadays, the world's greatest powers use AI to modernise, innovate, and achieve better productivity in their economies. Shouldn't this also be the case for Mauritius?

We are at a profound global turning point. Artificial intelligence is fundamentally resetting what nations can achieve, decoupling economic scale from sheer population size and redrawing the maps of global productivity. Historically, Mauritius has lagged a decade or more behind the bleeding edge of technological innovation, absorbing advancements only after they became commoditised. Today, however, AI presents an unprecedented, high-leverage transition moment where the playing field has been somewhat flattened. The structural barriers that once constrained small island developing states such as geographic isolation, limited physical landmass, and a restricted domestic labour pool are rendered far less prohibitive in a digital economy powered by autonomous systems, predictive analytics, and generative models.

Realising this potential requires a fundamental shift in trust: moving away from legacy institutions set in their ways and taking a leap of faith towards high-agency youth and local startups. These emerging innovators are actively learning the cutting edge, moving at market speed, and operating without the drag of outdated playbooks. However, ideological willingness alone will not build an AI-driven economy. Mauritius must back this vision with targeted strategic investments across its core economic pillars:

- **Smarter Financial Services:** Upgrading banking sector processes through automated compliance, predictive fraud detection, and multi-language AI agents to move up the value chain from routine back-office processing to high-margin global wealth management and advisory services
- **Precision Agriculture & Climate Resilience:** Deploying AI-driven spatial data and satellite imagery to optimise crop yields, manage scarce

freshwater resources, and monitor ocean ecology against climate volatility.

- **Sovereign Infrastructure & Localised LLMs:** Investing in localised compute infrastructure, and regional data centers while training localised AI models attuned to dialects (not just Mauritian Creole) and regional legal contexts.
- **Public Sector Efficiency:** Streamlining bureaucratic bottlenecks through automated public service delivery, intelligent traffic management, and predictive healthcare diagnostics in public facilities.

By modernising regulatory frameworks, such as establishing regulatory sandboxes that allow startups to test AI applications in real time, aggressively re-skilling its workforce through technical education partnerships, and empowering this rising generation of tech-forward builders to lead national transformation, Mauritius can leapfrog entire cycles of development. Converting small-state agility into a true global advantage will allow the island to transition from a technological consumer into a regional innovation hub, securing its place on the world stage.

In the 2026-2027 Budget, the government clearly expressed its intention to use AI, especially in a difficult economic context. What is your opinion?

While aggressive AI adoption is undeniably essential, and the government's push through fiscal incentives, upskilling initiatives, and high-profile partnerships with global tech giants such as the Memorandum of Understanding between Mauritius Telecom and Amazon Web Services sets a promising trajectory, we must realise that leveraging AI algorithms is not the starting line. In a constrained fiscal environment, jumping straight to unguided AI deployment risks allocating public capital toward volatile technologies that yield diminishing returns. AI models are ultimately only as effective, unbiased, and impactful as the underlying data that feeds them.

Before Mauritius can safely capitalise on AI, we must first establish robust data governance and clear

regulatory frameworks. This requires building secure storage infrastructure, standardising data interoperability across public and private sectors, and enforcing strict data privacy standards. Without explicit policy guidelines and institutional oversight, organisations risk falling prey to “shadow AI,” where employees routinely leak sensitive intellectual property or proprietary state data to untrusted commercial models. Furthermore, relying on unverified algorithmic outputs without human-in-the-loop safeguards opens the door to severe operational, legal, and financial losses triggered by model hallucinations and fabricated factual data.

To prevent these pitfalls, technical training and public education cannot be limited to basic digital literacy; they must instil rigorous data hygiene, risk management, and mandatory human oversight protocols. Without centralised open-data frameworks and transparent compliance guidelines, local developers are left building on fragmented, insecure foundations. Realising the vision of a digitally sovereign, AI-powered nation requires us to treat data as our primary national infrastructure, putting cloud connectivity, cybersecurity, and regulatory guardrails on par with roads and power grids. By securing these fundamentals, Mauritius ensures that those building solutions for the island operate within a safe, reliable ecosystem equipped to drive genuine, long-term economic transformation.

In your view, which struggling sectors could use AI to become more efficient?

Artificial intelligence eliminates domain-agnostic friction by serving as an intelligent layer that sits above fragmented software and departmental silos. Across any industry, organisation-wide drag stems from routine administrative overhead: manually translating data between incompatible systems, tracking down cross-departmental context, or waiting on multi-tier signoffs. AI models dissolve these barriers. By automating mundane coordination, document synthesis, and data reconciliation across all



business units, AI shifts the focus of the workforce from managing structural friction to driving strategic output.

The sectors I consider best positioned to benefit are knowledge-intensive industries with lots of repetitive, menial work burdened by heavy coordination costs, data fragmented across specialised tools, and strict compliance overhead. Legal and business operations, which rely heavily on document synthesis and multi-step reviews, are top contenders. We are already seeing practical legal AI platforms being deployed to navigate regional jurisprudence and streamline case analysis. High-volume data reconciliation and regulatory compliance in financial and corporate services make them prime candidates as well.

Beyond knowledge work, AI can revitalise industries traditionally labour-constrained and facing economic distress:

- **Agro-Industry & Local Food Systems:** Precision agriculture can transform this sector by analysing sensor networks and satellite or drone imagery to optimise water, fertiliser, and harvest timing while cutting input costs. These data-driven tactics maximise crop yields, combat climate volatility, and protect national food security without expanding physical land footprints.
- **Manufacturing & Export Textiles:** Facing severe pressure from foreign competition, rising shipping costs, and persistent labour shortages, local manufacturing can leverage computer-vision quality control, predictive machine maintenance, and AI-driven supply chain planning. Generative tools also allow design teams to rapidly prototype patterns and garments based on real-time global trend analysis, drastically shortening time-to-market and lowering overhead.
- **Port Logistics, Supply Chain & Freight:** As an island economy heavily dependent on sea freight, delays at the port ripple through the entire domestic market. AI models can optimise container stacking, predict vessel arrival queues, and automate customs clearance paperwork to minimise vessel turnaround times, cut storage fees, and lower overall import costs.

By applying intelligent systems to these structural bottlenecks, various sectors can lower operational costs, recover margins, and improve their competitiveness in global markets.

Which sectors are already using AI and are likely to use it even more?

The financial and healthcare sectors are at the absolute forefront of AI adoption, using it as foundational infrastructure rather than a mere efficiency tool. In financial services, high-speed machine learning models power real-time fraud detection by analysing millions of transactions per second, while sophisticated alternative credit scoring models expand lending access to previously underserved populations. Simultaneously, automated compliance systems process evolving anti-money laundering regulations and cross-reference global sanctions lists instantly to eliminate manual bottlenecks.

In medicine, transformational impact is already visible through deep-learning algorithms that analyse medical imaging like X-rays and MRIs with remarkable precision, helping clinicians catch early-stage diseases and tailor drug therapies to individual genetic profiles.

Beyond these two pillars, sectors like retail, agriculture, manufacturing, and cybersecurity are rapidly scaling their own AI integrations, spanning from predictive supply chain management to autonomous threat response.

For a developing digital economy like Mauritius, which has successfully leveraged tech innovation in its financial sector, applying that same strategic urgency to healthcare could revolutionise public med-



icine. Deploying cognitive tools in public hospitals would streamline emergency triage, relieve heavy patient backlogs, and give regional clinics access to expert-level diagnostic accuracy, ultimately driving better health outcomes for the entire nation.

Leaving aside the sectors contributing directly to the economy, could AI also be useful in areas such as transport?

Sectors that are rarely treated as standalone revenue generators, such as national transport, should still be enhanced using AI just like direct economic engines. When implemented effectively, AI transforms basic public infrastructure into an intelligent, low-friction framework that delivers compounding benefits across the entire macro economy.

In traffic grid management, replacing legacy, fixed-timer traffic signals with AI-driven adaptive traffic control systems allows intersections to analyse real-time camera and sensor feeds, dynamically adjusting green-light intervals based on actual vehicle density. This eliminates bottlenecks along major arteries like the M1 motorway, buying back hundreds of thousands of lost working hours, cutting fuel consumption, and reducing commercial logistics delays.

In public transit, AI can optimise networks by integrating bus feeder routes with light rail systems like the Metro Express. Predictive demand models allow transport operators to dynamically route buses, adjust frequency during peak rush hours, and launch demand-responsive transit, ensuring higher coverage with lower operational overhead.

AI also shifts infrastructure care from reactive repairs to predictive maintenance. By analysing vehicle sensor logs and telemetry data, authorities can identify road degradation, potholes, or fleet mechanical failures before catastrophic breakdowns occur. These systemic optimisations do far more than clear roads; they lower national fuel import bills, reduce carbon emissions, and lower the cost of moving goods and people across the island.

Similarly, public healthcare operates as a foundational enabler rather than a direct revenue driver, making it another prime candidate for AI transformation. In public health systems, administrative friction, long waiting times, and resource misallocations directly erode economic productivity through extended sick leave and worker absenteeism. Integrating AI into hospital operations through predictive bed management, automated patient triage, and intelligent appointment scheduling minimises waiting room congestion and streamlines doctor workflows. On a clinical level, deploying computer-vision models for AI-assisted diagnostics, such as rapid analysis of radiology scans or early screening for chronic conditions, allows regional health centers to detect severe illnesses faster and with greater accuracy. Catching medical issues early before they require costly tertiary care lightens the burden on public expenditure.

By optimising both public transit and public health-

care, a nation reduces the hidden operational tax on its society, unlocking higher overall productivity, optimising public spending, and maintaining a healthier, more mobile workforce.

AI could also reduce the bureaucracy that heavily burdens public services and make life easier for Mauritians, couldn't it?

Yes, absolutely. For citizens and businesses alike, dealing with public administration often means navigating fragmented websites, long queues, and rigid paper-based approvals. Deploying AI across public services can fundamentally dismantle this bureaucratic friction, replacing slow manual processing with a proactive, citizen-centric design. Instead of waiting for weeks for civil servants to manually check uploaded support documents, document-AI systems can instantly verify identification, proof of address, or tax returns at submission, flagging errors immediately so applications are valid on day one. Applying for environmental, building, or operational permits often stalls in cross-departmental handoffs. AI can route applications dynamically, auto-check compliance against zoning rules, and flag only edge cases for human review, reducing processing times from months to days!

So, should we stop demonising AI?

Those who attack or dismiss AI are often simply scared of what they do not fully understand. Throughout history, major shifts, from the industrial revolution to the advent of the personal computer, have initially faced intense pushback and fearmongering. Yet, history consistently shows that technology itself is fundamentally neutral. At its core, AI is a powerful tool designed to amplify human capability, streamline tedious workflows, and make us far more efficient in our daily lives, and it is what we do with it that makes it such a polarising tool.

Adapting to this shift will certainly require proactive upskilling, but the barrier to entry has never been lower. Learning resources, courses, and accessible interfaces are widely available, allowing anyone with internet access to adapt and build digital literacy. It is also a common misconception that AI will outright replace humans. In reality, AI does not replace you; it is the person who learns how to leverage AI who will replace the person who refuses to adapt. By automating routine tasks, AI actually frees us up to focus on higher-level problem solving, strategic thinking, and creative innovation.

At the same time, rejecting the "demonisation" of AI does not mean accepting it blindly. Maintaining a balanced perspective is essential. We must avoid becoming passively dependent on these systems and ensure we always keep humans in the loop to provide judgement, ethics, and critical oversight. Ultimately, instead of fearing AI, we should focus on shaping how it is used, governing it responsibly while using it to elevate human potential.

How can we ensure that AI does not become the perfect replacement for humans?

A 1979 IBM training manual said that "a computer can never be held accountable; therefore a computer must never make a management decision." This remains the fundamental guiding truth for the modern artificial intelligence era. Because an algorithm cannot face legal liability, possess moral conscience, or suffer consequences for a flawed decision, it can never serve as a genuine replacement for human authority. Ensuring that AI remains an augmenting tool rather than a substitute requires us to firmly anchor all critical workflows in human oversight. Whether in medical diagnoses, judicial sentencing, or high-stakes financial approvals, AI systems must only act as advisors that synthesise data and suggest outcomes, while high-agency humans retain ultimate responsibility, contextual judgement, and legal accountability for every decision made. If we build our systems while holding this phrase in mind, humans will not be replaced.

Short-term debt yields rise despite sustained investor demand

Strong demand for Mauritian debt securities did not prevent short-term auction yields from rising in early October. CareEdge Africa's sovereign debt market report, published on 12 October and covering 5-9 October 2026, records higher returns across several government and central bank instruments, alongside growing government securities, lower excess bank cash holdings and stronger international reserves.

Short-term government and central bank securities offered higher yields in early October, even as auctions continued to attract bids above the amounts offered. Several issues were only partly allotted, while a 20-year government bond attracted bids exceeding four times its tender amount, illustrating differing conditions across maturities.

CareEdge Africa's Mauritius Sovereign Debt Market report reviews five auctions held between 7 and 9 October, alongside the latest available figures on outstanding securities, banking activity, foreign reserves and listed debt. Its underlying data come from the Bank of Mauritius and the Stock Exchange of Mauritius.

The largest yield increase among the week's auctions occurred in two-year Bank of Mauritius notes. On 9 October, the weighted average yield reached 4.74%, up from 4.32% on 2 October. The coupon rose from 4.47% to 4.65%.

The central bank issued the full Rs4bn offered, although bids declined to 130% of the tender amount from 170% at the previous auction. Government Treasury bill yields also increased. At the 8 October auction, the weighted average yield on 364-day bills rose to 4.40%, from 4.14% a week earlier. Bids amounted to 190% of the Rs2bn offered, compared with 260% previously, but only Rs1.2bn was issued — 60% of the tender amount.

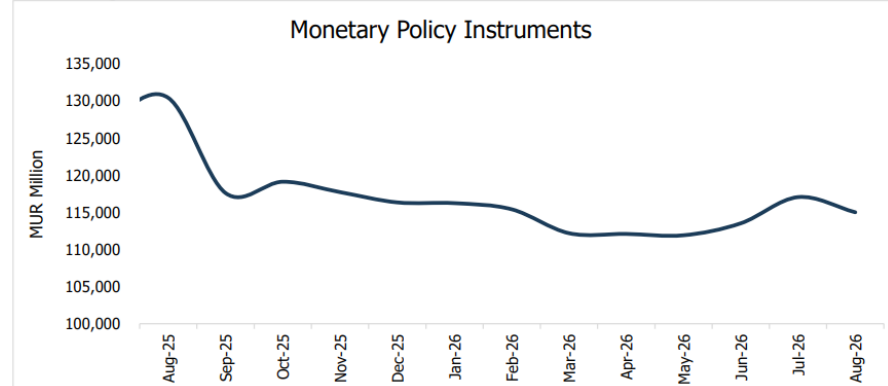
For 182-day Treasury bills, the yield increased to 4.00% from 3.85%. Bids covered 190% of the Rs1bn tender, down from 270%, while issuance was limited to Rs450mn, or 45% of the amount offered.

The same pattern appeared in 91-day Bank of Mauritius bills. Their weighted average yield rose to 3.76% on 8 October from 3.64% on 1 October. Bids fell to 165% of the Rs4bn tender, and the central bank issued Rs2.6bn, equivalent to 65% of the amount offered.

Demand was stronger at the longer end. The 7 October auction of 20-year government bonds attracted bids equivalent to 433% of the Rs2.5bn tender, against 263% at the comparable auction on 11 May, when Rs3bn had been offered.

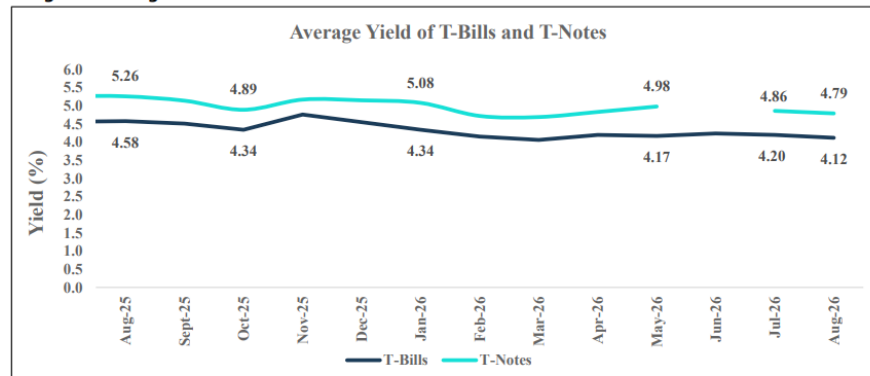
The full October tender was allotted. Its weighted average yield edged up to 5.93% from 5.91%, while the coupon increased to 5.90% from 5.86%. These October increases followed lower monthly average Treasury yields

Outstanding BOM Instruments



- Total outstanding BOM instruments decreased by 1.75%, reaching MUR 115,006 million at the end of August 2026 from MUR 117,049 million at the end of July 2026.

Weighted Average Yields



- The weighted average yield on Treasury Bills decreased by 8 basis points to 4.12% in August 2026 from 4.20% in July 2026.
- The weighted average yield on Treasury Notes decreased by 7 basis points to 4.79% in August 2026 from 4.86% in July 2026.

in August. Treasury bill yields declined eight basis points to 4.12% from July, while Treasury note yields fell seven basis points to 4.79%. Their August 2025 levels had been 4.58% and 5.26%, respectively.

The historical series also records August yields of 5.28% for seven-year government bonds and 5.60% for ten-year bonds. Since the beginning of October, four Treasury bill auctions and two Bank of Mauritius bill auctions had generated combined issuance of Rs11.25bn, at an aggregate weighted average yield of 3.87%.

Total government securities issued over the period reached Rs7.15bn, comprising Rs4.65bn in Treasury bills and Rs2.5bn in bonds. This represented 1.34% of outstanding government securities at end-August. Bank of Mauritius issuance totalled Rs14.6bn — Rs6.6bn in bills and Rs8bn in notes — equivalent to 12.70% of its outstanding August instruments.

The government securities market continued to expand. "Total outstanding government securities stood at Rs535,575 million at end of August 2026," CareEdge states, reporting a monthly in-

crease of 2.05% and year-on-year growth of 10.38%.

The stock represented 66.9% of forecast 2026 GDP of Rs800.598bn. Longer-term bonds accounted for about half of the reported securities mix, alongside Treasury bills, Treasury notes, five-year government bonds and Silver Bonds.

Treasury certificates issued to non-financial public sector bodies stood at Rs14.259bn, accounting for 2.7% of total outstanding government securities.

Outstanding Bank of Mauritius instruments declined by 1.75% to Rs115.006bn in August, from Rs117.049bn in July. Banking figures showed a reduction in excess cash holdings. During the reserve maintenance period ending 1 October, banks held average cash balances of Rs98.226bn, comprising Rs71.569bn in rupees and Rs26.657bn in foreign currencies.

Required balances were Rs91.155bn: Rs68.822bn in rupees and Rs22.333bn in foreign currencies. These requirements related to a deposit base of Rs1,012.829bn, split between Rs764.686bn in rupees and Rs248.143bn in foreign currencies.

cies.

"Total excess cash holding for the period ended 1 October 2026 was Rs7,071 million," the report states, compared with Rs8.771bn for the period ending 3 September. The latest surplus consisted of Rs2.747bn in rupees and Rs4.324bn in foreign currencies.

Private sector bank financing to non-financial corporations and households increased to Rs637.667bn at end-August from Rs633.774bn at end-June. The weighted average rupee deposit rate rose to 2.74% in August from 2.71% in July, while the lending rate increased to 6.92% from 6.91%. The spread narrowed to 4.18 percentage points from 4.20 points. A year earlier, deposit and lending rates had stood at 2.56% and 6.87%.

Secondary market transactions recovered to Rs18.75bn in August, representing 2.88% of outstanding government and central bank debt. This followed Rs16.844bn in July and Rs19.3bn in June. CareEdge identifies AfrAsia Bank, Absa Bank (Mauritius), SBM Bank (Mauritius) and Mauritius Commercial Bank as primary dealers eligible to submit bids at government and central bank securities auctions. The system

aims to improve secondary market liquidity, support government liability management and establish a yield curve that can inform corporate bond pricing.

The report's executive summary puts outstanding listed debt at Rs58.1bn as at June, equivalent to 7.3% of forecast GDP. Rated listed debt amounted to Rs26.1bn and unrated debt to Rs32bn. Total rated debt, including listed and unlisted instruments, reached Rs103.7bn, or 12.95% of forecast GDP. Unlisted rated debt accounted for Rs77.6bn.

A separate market breakdown records approximately Rs58bn of listed debt across 18 issuers, equivalent to US\$1.22bn. Rupee instruments represented 62%, or about Rs36bn, while foreign currency debt accounted for 38%, or Rs22bn, including instruments denominated in US dollars, euros, sterling and South African rand.

International reserves strengthened in September. Gross official reserves reached Rs505.061bn, or US\$10.487bn, compared with Rs485.921bn, or US\$10.210bn, in August. "Based on the imports of goods and services for calendar year 2025, the GOIR represented 15.0 months of imports," CareEdge reports.

Its exchange rate indicators nevertheless showed continued rupee depreciation. MERI 1 rose to 135.836 in September from 135.106 in August and 131.296 a year earlier. MERI 2 reached 134.550, compared with 133.855 in July and 130.058 in September 2025. MERI 1 measures movements against important trading partners' currencies; MERI 2 incorporates merchandise trade and tourism earnings. Gross tourism earnings increased to Rs9.586bn in August from Rs9.098bn in July.

The global overview records Brent crude at USD 103.9 a barrel and WTI at USD 90.7 following Donald Trump's announcement of an energy ceasefire between Russia and Ukraine. CareEdge flags Middle East tensions and Hurricane Isaias as continuing supply risks, highlights strong Chinese gold purchases, and records the rand at around 16.50 per dollar as investors awaited US inflation data.

The calendar set out in the report included a Rs2.5bn switch from five-year government bonds carrying 2.90% into seven-year bonds on 14 October; Rs1bn of 91-day and Rs2bn of 364-day Treasury bills on 15 October; and Rs2.5bn of three-year Treasury notes on 16 October.

JOHN PIERREZ, GENERAL MANAGER OF NEXTEP

“Imported labour is a stopgap, not a long-term strategy”

The construction sector is currently going through a phase of adjustment rather than a crisis, according to John Pierrez, General Manager of Nextep. The company has weathered the slowdown through diversification, while expanding into renovation, solar energy and other home solutions. Pierrez also highlights the challenges facing the industry, particularly rising costs and labour shortages. While the sector remains dependent on foreign workers, he argues that imported labour can only be a temporary solution.

S.K.

Economists say the industry is currently going through a correction after the post-Covid boom. What is your assessment?

I agree, and I would go further. This correction was overdue and, frankly, healthy. Between 2022 and 2024, the sector grew at rates exceeding 6% in some quarters, a pace that was difficult to sustain once the post-Covid catch-up effect faded. National growth has already eased from close to 7% to around 3%, and construction contracted by roughly 4.3% in early 2025 following a 6.3% jump the previous quarter. That represents a market rebalancing rather than a collapse. Companies that built their entire model on volume from that initial boom are the ones feeling the pressure today. Nextep's non-captive revenue has continued to grow throughout this period because we shifted early towards higher-value bundled services rather than chasing raw project volume.

How much additional pressure is the conflict in the Middle East putting on the construction sector?

It is a real headwind, though it acts as an amplifier rather than the root cause. Almost everything we import transits through shipping lanes affected by the conflict, meaning freight costs and insurance premiums have faced upward pressure, while lead times have lengthened. On top of a domestic market that was already normalising, that adds an extra layer of complexity. However, I would caution against using geopolitics as the primary explanation for a slowdown that has clear local roots, including rising interest rates, the end of Home Ownership support, and tighter household budgets.

Material prices are also rising, with Statistics Mauritius projecting an increase of 6% per year. How is this affecting companies operating in the construction sector?

It compresses margins fastest for anyone who quoted a project six or twelve months prior to delivery. The gap between the price promised and the cost to supply represents real capital, and smaller, less resilient contractors absorb the brunt of it. It also changes buying behaviour. We now index more of our quotes, purchase further



ahead where cash flow permits, and negotiate volume terms much more assertively than we did three years ago. Put simply, 6% annual material inflation rewards companies with buying power and financial discipline, while creating significant challenges for those operating without them. That consolidation is already becoming visible in the market.

The sector remains heavily dependent on foreign workers. Is this sustainable in the longer term?

It is a simple fact rather than an opinion. Around 80% of work and occupation permit growth over

the past two years has gone to manufacturing and construction, with permit numbers rising by more than a quarter since 2023. I understand the rationale. There is a genuine skills gap, and as the local economy expands, young Mauritians are naturally drawn towards new service and tech-driven careers. Nevertheless, building a sector's medium-term capacity primarily on imported labour is a stopgap, not a long-term strategy. At Nextep, we rely on skilled trade labour where necessary, but we deliberately invest more of our hiring and training budget into high-value roles where local talent can truly differentiate us, particularly in design, technical execution, and

project management.

At the same time, others argue that the future of the sector still depends on Mauritian workers, but they need to be trained in new technologies. What is your view?

I fully agree, and the data speaks for itself. Youth unemployment stands at around 17% while the sector remains short of skilled hands. That points to a skills mismatch rather than a sheer labour shortage, and it is entirely fixable. We need a much stronger vocational and technical training pipeline, akin to the dual apprenticeship model used in Germany, built in direct partnership with industry. Nextep already runs on-the-job training for installation and fit-out teams. The missing piece is a coordinated, sector-wide effort to elevate technical trades, such as tiling, cabinetry, and solar installation, and position them as attractive, modern career pathways.

How have these challenges affected Nextep specifically?

Like everyone in the sector, we feel higher input costs and a softer overall market. What has protected us is diversification, and the numbers back that up. Our non-captive revenue nearly tripled in two years, across the precise period the wider construction sector was contracting. That growth did not come from riding big new-build projects. It stemmed from shifting our mix towards bundled interior fit-out and renovation work, alongside launching new categories such as solar photovoltaics and individual wastewater treatment plants. The clear lesson for the sector is that companies structured around a single, project-driven revenue stream are currently the most exposed.

Could the sector's next growth driver come less from large construction projects and more from B2C and renovation work?

It is entirely plausible, and in fact, it is already happening. Our own figures show it clearly. Fit-out and interior packages now account for nearly three-quarters of our non-captive revenue, whereas large one-off project business has become far more volatile, where a single contract can swing that line from several million rupees to almost nothing the following year. Renovation and B2C work involve smaller transactions, but it is steadier, less exposed to financing cycles, and driven by demand that exists regardless of whether a handful of large developments break ground this year or next.

How has the demand in the Mauritian market changed?

First, clients want smaller, faster, higher-quality renovation projects rather than large new builds. They are looking for a kitchen, a bathroom, or a full interior refresh delivered as a single turnkey package, rather than having to coordinate a dozen separate trades themselves. Second, there is genuine interest in efficient, sustainable homes,



not as a luxury statement, but as a practical way to control long-term running costs when household budgets are under pressure.

Could sustainable or green construction become a new growth driver for the sector?

Sustainable materials and energy solutions represent a genuine, growing segment, offering a path to higher-margin, differentiated work at a time when commodity categories like basic tiling face severe price pressure. However, green construction only aids sector recovery if it is priced for the mainstream Mauritian household, rather than positioned purely as a premium, developer-only proposition.

You operate in coatings, renovation, and offer ecological products. Is there really a market for this in Mauritius?

Yes, and our performance proves it. Through Nextep Eco-Solution, we launched a complete solar photovoltaic offer in July 2025, and it has already generated a meaningful revenue in its very first year. We also introduced the WPL Diamond DMS micro-wastewater treatment plant last June. That said, to be entirely transparent, eco-solutions still represent a modest share of total renovation spending today. The realistic growth trajectory for ecological products in Mauritius spans three to five years rather than happening overnight, and it hinges on keeping entry prices accessible instead of chasing only the luxury segment.

How has Nextep adapted its strategy to changing needs in the Mauritian market?

Deliberately so. We have evolved from being materials suppliers into a comprehensive home-solutions partner. Every addition was a direct response to actual shifts in Mauritian demand, specifically towards renovation, bundled turnkey delivery, and sustainability that delivers a clear return on investment.

With our solar photovoltaic range, for example, we focus heavily on democratisation and tailored energy efficiency. We conduct a precise energy audit over seven days at the client's premises, using specialised monitoring tools to analyse consumption patterns before designing a customised system.

Similarly, to address the needs of homes in unsewered areas or during drought periods, our micro-treatment unit treats up to 97% of domestic wastewater, allowing it to be reused for non-potable purposes such as irrigation. It is compact, delivered and installed within a single day, requires no reinforced concrete slab, and comes with a 25-year structural warranty. That is how we respond to real market demands: by offering durable, easy-to-maintain solutions that make economic sense.

There is, however, a paradox: the cost of living is rising, household budgets are under pressure. So how do you explain the continued demand for interior renovation?



The slowdown has clear local roots, including rising interest rates, the end of Home Ownership support, and tighter household budgets.



When budgets are tight, renovating an existing home is often far more economical than buying or building new. Pressure on household budgets therefore redirects demand towards renovation rather than eliminating it altogether. A well-targeted kitchen or bathroom renovation is increasingly viewed as a value-preserving investment rather than a discretionary luxury. Furthermore, at the higher end of the market, demand is driven more by diaspora and investor capital than local household budgets, which insulates a portion of our business from domestic cost-of-living pressures.

The Home Ownership Scheme provided support to the property market. What impact is its withdrawal having on the construction sector?

The scheme genuinely helped first-time buyers step onto the property ladder, and its phase-out, alongside other buyer support mechanisms, naturally creates a temporary adjustment for entry-level new builds. I fully appreciate that fiscal support frameworks evolve over time to reflect changing economic priorities. From our perspective, the renovation and interior fit-out segment remains less directly exposed than new developments. Looking ahead, there is certainly scope for collaborative, targeted incentives, perhaps focused on energy efficiency and home modernisation, that benefit both first-time homeowners and the broader market.

Broadly speaking, how do you see the Mauritian economy at the moment?

Fundamentally resilient, but normalising to a lower, more sustainable pace after two exceptional years. Unemployment sits at a two-decade low, inflation is contained around 3.5% to 3.7%, and key services including tourism, financial services, and ICT remain strong. Construction's adjustment is a necessary correction within that broader picture, not a sign of systemic crisis. The real medium-term challenges are structural, namely high public debt, an ageing population, and the funding required for climate resilience. None of these issues are unique to Mauritius, but they do mean the next phase of growth must be driven more by productivity and less by the investment surges seen between 2022 and 2024.

Is Nextep looking towards the region?

I see regional expansion as the natural next step once a business model has been proven locally. We have built solid momentum in a short period, and Mauritius's position in the Indian Ocean, with its strong trade and cultural links to Réunion, Madagascar and the wider East African coast, makes regional growth a logical next step for us. It mirrors how other established Mauritian players have expanded across the region. We are approaching this opportunity deliberately and in measured phases, but it is firmly on our strategic roadmap.



Construction's adjustment is a necessary correction within that broader picture, not a sign of systemic crisis.



COUNTRY GROWTH AND JOBS REPORT

“Mauritius must reinvent itself or risk economic decline”

The World Bank has warned that Mauritius' growth could fall to 1.2% by 2050 as it confronts a shrinking workforce, weakening productivity and an outdated growth model. This is the key observation made in the Mauritius Country Growth and Jobs Report released on October 7 at Hennessy Park Hotel, in Ebene. Entitled “Riding the Next Wave: Rewiring Institutions, Infrastructure, and Incentives,” the report sets out an ambitious but achievable reform agenda designed to restore competitiveness, stimulate private investment and improve living standards. Speaking at the event, Minister of Financial Services Jyoti Jeetun stressed the government's ambition of building an economy worth USD 50 billion by 2050, while Junior Minister of Finance Dhaneshwar Damry identified global connectivity as a key driver of competitiveness.

“While Mauritius is expected to achieve high-income status in the next 6 years, closing the income gap with more advanced economies will become increasingly difficult under the current growth model.” That is one of the key observations made by the authors of the World Bank's latest Mauritius Country Growth and Jobs Report.

Released during a ceremony attended by high-level business operators, government officials and World Bank representatives, the report further highlighted that *“growth is projected to decline to 1.2% by 2050,”* which would be insufficient to generate long-term prosperity for the country's population.

The World Bank therefore considers that *“Mauritius must reinvent itself or risk economic decline,”* and recommends implementing a new reform cycle essential to reinvigorate the country's growth model and secure its long-term growth.

The report also calls for *“the creation of more and better-paid jobs, improving living standards by strengthening institutions, investing in infrastructure and skills, and encouraging firms to innovate.”*

For the World Bank, a bold but achievable reform agenda could increase GDP by 5.2% by 2035 and 6.7% by 2050. Real wages could rise by nearly 5.7%, while productivity improvements could translate into 37,640 additional, better-paid jobs by 2050.

MAURITIUS' VISION 2050: USD 50 BILLION

Speaking at the ceremony, Jyoti Jeetun, Minister of Financial Services and Economic Planning, stated that *“Mauritius has made significant strides since Independence, transforming itself from a poor, sugar-dependent economy into a diversified upper-middle-income economy. But the country must now confront an uncomfortable reality... The model that brought us here will not simply be the model that takes us there.”*

Mauritius, she stated, no longer possesses the same competitive advantages.

To respond to the challenges the country now faces, including those highlighted in the report, the government, she said, is pursuing its Vision 2050 strategy. *“At its heart is a simple but ambitious proposition: an economy of around USD 50 billion by 2050,”*



explained the Minister of Financial Services.

Jyoti Jeetun went on to outline three economic priorities to support the government's 2050 ambition, which are: deepening the country's existing strengths in financial and professional services, digital services, ports and logistics; move up the value chain in tourism, advanced manufacturing and high-value agriculture, and develop new growth engines, particularly in the ocean economy, life sciences and pharmaceuticals sectors.

INVESTING IN CONNECTIVITY

For his part, Dhaneshwar Damry, Junior Minister of Finance, placed international connectivity at the centre of Mauritius's economic future.

“I firmly believe that the success of Mauritius depends on our integration with the continents of Africa and Asia. It depends on how connected we are with the rest of the world. And this is why our government is investing massively in connectivity infrastructures,” said Junior Minister Damry.

FROM BLEAK ECONOMIC OUTLOOK TO A DIVERSIFIED ECONOMY

In his own intervention, Filly Sissoko,



World Bank Group Division Director for Comoros, Madagascar, Mauritius, Mozambique and Seychelles stated that Mauritius' history offers both encouragement and a warning.

“In 1968, Mauritius faced a bleak economic outlook where economist James Meade famously described it as a ‘hopeless case’ given its dependence on sugar, rapid population growth and perceived social and ethnic tensions. However, Mauritius subsequently defied those expectations, transforming itself into one of Africa's most prosperous and diversified economies,” he first recounted.

Filly Sissoko then went on to state his belief that the country can do so again, provided it does not mistake past achievements for a guarantee of future success.

“Successful countries never stop reinventing themselves,” he argued, pointing to the need to anticipate the next wave of economic change rather than wait for the current model to fade.

The World Bank Group Division Director also identified Mauritius's tradition of dialogue between government, the private sector, workers and civil society as one of the foundations upon which its future transformation can be built.

FINANCIAL RESULTS

MauBank's profit before tax rises 30% to Rs 1.18 Bn

MauBank delivered a strong financial performance for the year ended 30 June 2026, with profit before tax rising by 30% to Rs 1.18 billion, driven by sustained growth in core banking activities, higher non-interest income and lower impairment charges. Net operating income increased by 8% to Rs 2.88 billion, while total assets grew by 18.5% to Rs 68.23 billion, reflecting continued expansion in lending and customer deposits. Despite a significant increase in corporate tax contributions, which moderated growth in net profit, the Bank recorded profit after tax of Rs 878 million.

MauBank's profit before tax rose by 30% to Rs 1.18 Bn for the financial year ended 30 June 2026, compared with Rs 908 Mn in the previous financial year. Profit after tax reached Rs 878 Mn, an increase of 6% from Rs 829 Mn in 2025. The result marks the bank's third consecutive year with profit after tax above Rs 800 Mn.

Corporate tax contribution increased by 3.8 times, from Rs 79 Mn in 2025 to Rs 298 Mn in 2026. This significant increase moderated the growth in profit after tax.

The performance was underpinned by continued growth in the bank's core activities. The bank's net operating income increased by 8% to Rs 2.88 Bn, compared with Rs 2.67 Bn in 2025. Lower net impairment charges also supported the growth in profit before tax.

Interest income rose by 7% to Rs 3.22 Bn. Non-interest income, before fee and commission expenses, increased by 32% to Rs 1.20 Bn, reflecting stronger trading and other income, and improved results from investment disposals. Net trading income rose by 12% to Rs 708 Mn.

MauBank continued to expand both sides of its balance sheet during



Issa Soormally, Officer-in-Charge of MauBank

the year. Net loans and advances to customers grew by 13% to Rs 34.06 Bn, while customer deposits rose by 18% to Rs 59.85 Bn.

Total assets increased by 18.5% to Rs 68.23 Bn at 30 June 2026, compared with Rs 57.57 Bn a year earlier.



Sanjay Matadeen, Chairman of MauBank

Commenting on the results, Issa Soormally, Officer-in-Charge of MauBank, said that "our performance this year reflects the continued expansion of MauBank's customer franchise, with solid growth across both lending and deposits. The 30% increase in profit before tax was supported by higher

operating income and lower impairment charges, demonstrating the strength and resilience of our underlying business.

Our priority now is to build on this momentum by converting the Bank's increased scale into sustainable earnings growth. We will continue to pursue disciplined lending, deepen our relationships with customers and strengthen operational efficiency. Our ambition is not simply to grow the volume of business we undertake, but to increase the value we create through every banking relationship.

These results are a collective achievement. I would like to thank our colleagues across MauBank for their dedication and contribution throughout the year, and our customers for the confidence and trust they continue to place in us."

For the Chairman, Sanjay Matadeen, "it is comforting to see the progress of the bank as demonstrated by the positive growth in deposits, loan portfolio, assets and profits. The Board of Directors commends the efforts of staff members and is reassured of the continued trust of customers and stakeholders. This coming financial year will see a refresh of the corporate strategy of the bank, aligning the actions of the bank to Mauritius' economic priorities and progress."

Golf: Redlac WAGC Mauritius 2026 champions head to Malaysia

After a competitive season involving more than 375 golfer entries across qualifying tournaments held at some of Mauritius' leading golf courses, the Redlac World Amateur Golfers Championship (WAGC) Mauritius 2026 concluded its National Final on Sunday, 11 October, at Avalon Golf Estate.

The championship, organised by CEO Masters Ltd, the official licence holder of WAGC Mauritius, and powered by Title Sponsor Redlac Real Estate LLC, culminated in five national champions earning the opportunity to represent Mauritius at the WAGC World Final in Desaru, Malaysia, from 23 to 31 October.

The 2026 championship brought together amateur golfers across five handicap divisions, with qualifying tournaments held at Tamarina Golf Club, Heritage Golf Club, Legend Golf Course and Ile aux Cerfs Golf Club, alongside a special ladies and senior men's qualifier at Tamarina.

The series attracted more than 375 golfer entries, reflecting growing interest in competitive amateur golf and the opportunity to represent Mauritius internationally.

Following the qualifying rounds, the leading players progressed to the National Final at Avalon Golf Estate, where five champions emerged:

Division 1: Rakesh Channoo – 69



Division 2: Stephane Li Pak Shong – 70

Division 3: Karrim Abbasakor – 74

Division 4: Jerome Adam – 71

Division 5: Vidur Juwaheer – 67

"Our vision has always been to democratise competitive golf in Mauritius and create genuine opportunities for amateur golfers to represent their country internationally. Having more than 375 golfer entries across our qualifying series demonstrates the enthusiasm for

competitive golf in Mauritius. What makes WAGC special is that golfers across five handicap divisions have an opportunity to reach the world stage, not just the lowest-handicap players. Today, five champions have emerged from this journey, but the success belongs to every participant, golf club, sponsor and volunteer who contributed to the championship. Our ambition is to continue expanding this platform and creating even greater opportunities for Mauritian golfers," commented Shelendre Appanah, WAGC Mauritius Licence Holder and CEO of Redlac Real Estate LLC.

CONFÉRENCE 2026 DE L'INSTITUTE OF INTERNAL AUDITORS

Redéfinir l'audit pour répondre aux nouveaux défis de gouvernance des entreprises

Outil indispensable à l'évaluation de la gouvernance, de la gestion des risques et de la pertinence des opérations au sein des entreprises, l'audit interne est en pleine mutation. Face à l'essor des intelligences artificielles et aux nouvelles stratégies entrepreneuriales, la conférence annuelle de l'Institute of Internal Auditors Mauritius, qui se tiendra les 22 et 23 octobre à l'hôtel Hilton, à Flic-en-Flac, aura pour rôle de fédérer les pratiquants autour du thème « Beyond Assurance: Building Trust, Resilience and Value Together ».

La conférence annuelle de l'Institute of Internal Auditors (IIA) Mauritius, qui aura lieu les 22 et 23 octobre, sera l'occasion pour ses membres de partager leurs expériences, d'apprendre, de se former et de se renseigner sur les dernières tendances du métier. Organisme reconnu à l'international et comptant plus de 200 membres à Maurice, l'IIA a pour mission d'assurer un leadership dynamique au sein de la profession. L'institut couvre un grand nombre de secteurs économiques, des banques aux assurances, en passant par la finance et les grandes entreprises.

Le thème de cette année, « Beyond Assurance: Building Trust, Resilience and Value Together », s'adressera directement aux changements drastiques qui touchent la pratique : IA, nouvelles technologies, évolution du monde du travail ou encore nouveaux positionnements des chefs d'entreprises. Durant

ces deux journées, experts, conférenciers renommés et panelistes se succéderont pour discuter des meilleurs moyens d'assurer la résilience des entreprises et de mieux les soutenir durant cette phase d'évolution.

« Face aux transformations qui touchent aujourd'hui les organisations, qu'il s'agisse de l'intelligence artificielle, des nouvelles technologies ou de l'évolution des risques, il est essentiel que notre profession continue d'anticiper, de s'adapter et d'apporter de la valeur. Cette conférence annuelle offrira un espace d'échange et de réflexion sur les enjeux qui façonneront l'avenir de l'audit interne et de la gouvernance », indique Valery Modeste-Jacob, présidente de l'IIA Mauritius.

Au-delà des défis technologiques, l'enjeu sera notamment de replacer l'humain au centre des attentions des auditeurs. Comme l'explique la



Dr Claudelle Von Eck, fondatrice de Brave Inflexions et keynote speaker de l'événement, « les chiffres peuvent nous dire ce qui s'est déjà passé, tandis que les règles et procédures nous indiquent ce qui devrait se passer. Mais ni les uns

ni les autres ne permettent de comprendre pleinement les dynamiques humaines qui se jouent au sein d'une organisation et leur impact sur sa réussite future. C'est précisément ce que nous allons explorer ».

Maurice-Afrique du Sud : La MCCI appelle à aller au-delà du commerce de biens

La Chambre de Commerce et d'Industrie de Maurice (MCCI) et Wesgro, l'agence de promotion du commerce, de l'investissement et du tourisme du Cap et du Western Cape, ont organisé le South Africa-Mauritius Business Forum le mardi 6 octobre, au Hennessy Park Hotel, à Ebène. La MCCI y a défendu une relation entre les deux pays qui ne repose plus sur les seuls échanges de marchandises, mais sur la production conjointe, les services et l'investissement.

Conduite par Wesgro, une délégation d'entreprises sud-africaines a fait le déplacement pour rencontrer des opérateurs mauriciens. Plusieurs d'entre elles sont actives dans l'agroalimentaire et les boissons. Leur offre va des préparations sans gluten et végans aux huiles alimentaires, en passant par la charcuterie, les biscuits, les boissons au rooibos, les vins et le gin. Toutes cherchent des acheteurs, des distributeurs et des partenaires sur le marché mauricien. Leur programme s'est poursuivi les 7 et 8 octobre avec des rencontres B2B et des visites.

Brandon Jenniker, Trade Manager (Africa) chez Wesgro, a donné un aperçu des opportunités qu'offrent Le Cap et le Western Cape. « Maurice est un partenaire naturel pour les entreprises du Western Cape. Les entreprises qui nous accompagnent cette semaine cherchent des distributeurs, des partenaires et des relations sur la durée. La SADC nous offre déjà un cadre commun, et au-delà, la ZLECAf ouvre la voie aux échanges à l'échelle du continent. Notre rôle, chez Wesgro, est d'aider à transformer ces premiers contacts en véritables opportunités commerciales », a-t-il déclaré.

Depuis 2020, l'Afrique du Sud est la première



destination des exportations mauriciennes. En 2025, elle a absorbé 13 % des exportations totales du pays et 44 % de ses exportations vers l'Afrique. La balance reste toutefois nettement en sa faveur. Entre 2021 et 2025, Maurice y a exporté en moyenne pour Rs 9,7 milliards par an et en a importé pour Rs 21,7 milliards, principalement des produits pétroliers, des bovins vivants et des véhicules.

Les ventes mauriciennes sont en outre très concentrées. En 2025, les vêtements ont représenté Rs 5,9 milliards, soit près de la moitié des exportations mauriciennes de vêtements dans le monde. L'Afrique du Sud a également absorbé 79 % des exportations de fils de coton du pays. Des fabricants mauriciens fournissent depuis longtemps les grandes chaînes de distribution sud-africaines. Ces relations commerciales constituent, selon la MCCI, une base sur laquelle construire des produits à plus forte valeur ajoutée.

« Le corridor existe et il a montré sa résilience. Mais si nous continuons à raisonner uniquement en termes de biens échangés, le déséquilibre restera structurel. L'étape suivante consiste à produire ensemble, à investir ensemble et à exporter ensemble », a déclaré Drishtysingh Ramdenee, secrétaire général de la MCCI.

Le FT Africa Summit 2026 réunira dirigeants, investisseurs et décideurs politiques dans un contexte d'évolution de l'ordre mondial

Le Financial Times Africa Summit revient pour sa 13e édition les 21 et 22 octobre, au Landmark, à Londres. La participation de John Dramani Mahama, président du Ghana, et d'Olusegun Obasanjo, ancien président du Nigeria, a été confirmée.

Ce sommet de deux jours réunira des dirigeants africains, des décideurs politiques, des investisseurs et des dirigeants d'entreprise afin d'examiner les enjeux qui façonneront l'avenir économique du continent. Sous le thème « Mobiliser la croissance dans un nouvel ordre mondial », des personnalités de haut niveau issues des milieux gouvernementaux, financiers et industriels exploreront comment les économies africaines peuvent s'adapter à l'évolution des modèles mondiaux de commerce et d'investissement tout en renforçant les capitaux nationaux, les marchés régionaux et la croissance productive.

Parmi les autres intervenants confirmés figurent Aliko Dangote, président-directeur général du groupe Dangote; Jyoti Jeetun, ministre des Services financiers et de la Planification économique de Maurice; Jakaya Kikwete, ancien président de la Tanzanie; Kristy McNeill, ministre du Développement international du gouvernement britannique; Mo Ibrahim, fondateur de la Fondation Mo Ibrahim; et Ahmed Shide, ministre des Finances de l'Éthiopie, ainsi que des ministres et des chefs d'entreprise d'Afrique du Sud, du Nigeria, d'Éthiopie, d'Angola, de Maurice, du Rwanda, de la Sierra Leone, de la Côte d'Ivoire et de la République démocratique du Congo.



Risques côtiers

Après cinq ateliers, Maurice se prépare à passer de la connaissance scientifique à la stratégie

Les cinq ateliers « Nou Lakot Pe Rekile: Ki Pou Reste? » organisés à Maurice et Rodrigues en septembre ont permis de rapprocher les résultats de l'étude MAURISCOT des réalités des territoires et des acteurs concernés. Alors que se prépare une Stratégie nationale de gestion intégrée du trait de côte, cette démarche marque une étape importante pour mieux anticiper les risques côtiers et éclairer les futurs choix d'aménagement, d'adaptation et d'investissement.

Du 18 au 25 septembre, cinq ateliers ont réuni à Rodrigues, Mahébourg, Flic-en-Flac, Grand-Baie et Bagatelle des habitants, des représentants d'institutions publiques, des acteurs économiques, des organisations de la société civile et des experts scientifiques. À travers des cartes, des supports pédagogiques et des exercices interactifs, les participants ont pu découvrir les principaux résultats de l'étude MAURISCOT et mieux comprendre les phénomènes d'érosion, de recul du trait de côte et de submersion marine, ainsi que leur évolution possible dans les prochaines décennies.

Au-delà du partage de connaissances, ces rencontres ont permis de mettre les données scientifiques en perspective avec les observations et les expériences des personnes qui vivent, travaillent et interviennent sur le littoral.

DES RISQUES DIFFÉRENTS SELON LES TERRITOIRES

L'un des enseignements majeurs de MAURISCOT est que les risques côtiers ne sont pas uniformes. Leur nature et leurs conséquences varient selon les caractéristiques physiques des territoires, leur occupation et les activités qui s'y développent.

L'étude, réalisée par le Bureau de recherches géologiques et minières (BRGM) à la demande du gouvernement mauricien, analyse les



phénomènes de recul du trait de côte et de submersion marine et leur évolution possible aux horizons 2050 et 2100.

Elle met notamment en évidence la vulnérabilité potentielle de plusieurs secteurs touristiques, résidentiels et urbains, ainsi que de certaines infrastructures stratégiques.

À Maurice, des secteurs tels que Flic-en-Flac, Grand-Baie, Mahébourg et Port-Louis présentent des enjeux différents. À Rodrigues, Port-Mathurin et plusieurs zones littorales sont également concernés.

Ces différences soulignent la nécessité de développer des réponses adaptées aux caractéristiques de chaque territoire, tout en tenant compte des interactions entre les dynamiques naturelles, les écosystèmes, les infrastructures et les activités humaines.

DE LA CONNAISSANCE À LA STRATÉGIE NATIONALE

La diffusion des résultats de MAURISCOT intervient à un moment important pour Maurice, avec la préparation d'une Stratégie nationale de gestion intégrée du trait de côte.

Cette future stratégie devra permettre de définir une vision à long terme et un cadre cohérent pour la gestion des risques côtiers, en abordant notamment les questions de planification et de clarification du cadre juridique, de gouvernance, de gestion de la connaissance, de priorisation des interventions et de financement.

L'enjeu sera notamment de dépasser une approche fondée sur des interventions ponctuelles pour considérer les risques côtiers de manière intégrée, à l'échelle des territoires et des systèmes naturels dont ils dépendent.

Cette approche implique également d'examiner l'ensemble des options d'adaptation, notamment les solutions fondées sur la nature, la restauration des écosystèmes côtiers et les interventions d'ingénierie, selon les besoins et les caractéristiques de chaque site.

Pour Stéphanie Oudin, coordinatrice régionale océan Indien du programme AdaptAction à l'Agence française de développement (AFD), « nous disposons aujourd'hui d'une étude d'une qualité scientifique remarquable, accompagnée d'un important travail de vulgarisation. La prochaine étape sera de construire, avec les Mauriciens et l'ensemble des parties prenantes, une vision partagée de l'avenir du littoral. C'est tout l'enjeu de la future stratégie nationale de gestion intégrée du trait de côte ».

AEGLE Cancer Hospital se mobilise pour « Octobre Rose »



À l'occasion de la campagne « Octobre Rose », AEGLE Cancer Hospital réaffirme son engagement dans la lutte contre le cancer du sein en organisant, tout au long du mois d'octobre, une série de dépistages gratuits pour les collaborateurs d'entreprises de divers secteurs. Selon l'Organisation mondiale de la santé (OMS), le dépistage précoce d'un cancer offre de très fortes chances de guérison, un taux qui atteint plus de 90 % (et jusqu'à 99 % de taux de survie à 5 ans) pour les cancers détectés à un stade localisé, comme le

cancer du sein. C'est précisément cette vision qui anime AEGLE Group à travers cette initiative menée au cœur des entreprises. L'équipe multidisciplinaire d'AEGLE Cancer Hospital se déplace ainsi à la rencontre des collaborateurs des entreprises partenaires. Cette équipe de spécialistes réunit le Dr Goutham Gandham (oncologue médical), le Dr Vikramsingh Kimcurran (oncologue clinique), le Dr Feilah (médecin généraliste), ainsi que le Dr Kiran Kumar Deverakonda (chirurgien-oncologue).

Moris Ride/Run: Une première édition réussie

La première édition de Moris Ride/Run x La Vache qui rit, qui s'est tenue les 10 et 11 octobre, a été une réussite, avec des centaines de traileurs et de cyclosporifs sur les divers parcours proposés. A SPARC, à Cascavelle, lieu de tous les départs et arrivées, les sportifs étaient au rendez-vous dans une ambiance conviviale. Sur le 20 km, Yolaine Emeric a été à la hauteur de sa réputation en remportant la course chez les dames, devant Sabrina Rabot et Claire Bonieux, autres traileuses mauriciennes réputées. Le Mauricien Jeremy Yen a été le plus fort sur la même distance

chez les hommes, devançant le Français Titouan Verdier et Bhuvish Lukea. L'équipe Relais T2 a remporté la course par équipe de quatre coureurs sur la même distance. Sur 12 km, Mohammad Adil Uhammad l'a emporté chez les hommes et Jenna Nelson chez les dames. Jevissen Ponin a été le meilleur de la course de 5 km en catégorie masculine et Tanuja Tonta a décroché la première place chez les dames sur cette même distance. Rendez-vous est d'ores et déjà pris pour 2027, les organisateurs ayant confirmé la tenue des prochaines éditions de cet événement.



Hack the Campus 2026

Middlesex University Mauritius réunit la nouvelle génération de talents en cybersécurité

Le 2 octobre, Middlesex University Mauritius a tenu la première édition de « Hack the Campus », une compétition interuniversitaire de cybersécurité. Le temps d'une journée, le campus de Flic-en-Flac s'est transformé en terrain d'affrontement numérique autour du thème « Think. Discover. Exploit. Capture the Flag ».

Plus de 70 étudiants issus d'établissements d'enseignement supérieur mauriciens se sont affrontés, le 2 octobre dernier, lors de la première édition de Hack the Campus, consacrée au hacking éthique et à l'investigation numérique.

Répartis en 25 équipes, les participants disposaient d'un temps limité pour résoudre des scénarios de difficulté croissante au sein d'un environnement contrôlé. Des étudiants de l'Université de Maurice, de l'University of Technology Mauritius, de VIT, de Polytechnics Mauritius et de Middlesex University Mauritius s'y sont attelés, mobilisant leur sens logique, leur vivacité d'esprit et leur cohésion de groupe.

L'objectif de cette compétition était d'identifier des vulnérabilités, d'analyser des preuves



numériques, d'enquêter sur le trafic réseau et de décoder des informations critiques. Les épreuves ont balayé un large spectre de concepts de cybersécurité offensive et défensive, parmi lesquels la cryptographie, l'analyse des réseaux, la sécurité web, le 'reverse engineering' et l'Open-

Source Intelligence (OSINT). À chaque défi relevé, les participants découvraient un drapeau numérique caché, accumulant ainsi des points sur un tableau de classement en temps réel.

La MCB (Platinum Sponsor) et General Construction (Gold Sponsor) se sont associées à

Quality Beverages, Arrowtech et Snack SSS Triolet pour parrainer l'événement. Qu'il s'agisse de finance, de construction, d'industrie manufacturière ou d'agroalimentaire, ces secteurs voient leurs opérations se numériser et doivent impérativement renforcer leurs systèmes face aux risques cyber.

Lors de la cérémonie d'ouverture, la Professeure Mari Jansen Van Rensburg, directrice de Middlesex University Mauritius, a rappelé que « la pratique est au cœur de tout ce que nous faisons à Middlesex. Nous ne nous contentons pas d'enseigner ; nous attendons également de nos étudiants qu'ils mettent en pratique ce qu'ils apprennent. Aujourd'hui représente une formidable occasion d'apprendre, mais aussi de rencontrer des étudiants d'autres établissements, de développer son réseau et d'échanger avec des organisations à la recherche de talents ».

Abondant dans ce sens, Philippe Enjalbal, CIO de la MCB, a précisé les attentes de l'industrie. Selon lui, le marché recherche des profils alliant curiosité, créativité et persévérance.

Creators Sprint : Cinq heures pour penser comme une agence créative

Concevoir en cinq heures une campagne complète à partir d'un cahier des charges dévoilé le matin même. C'est le format qu'ont testé des étudiants en Design, Marketing et Communication de Curtin University Mauritius lors du Creators Sprint. Organisé le jeudi 1er octobre sur le campus de Charles Telfair Education à Moka, ce nouveau concours est né d'une initiative d'Aryze Company Ltd et de Sphere Media Technologies, en partenariat avec Curtin University Mauritius. Réunis en petites équipes mêlant étudiants en communication et en design, les participants ont eu pour mission de concevoir, en temps réel et en une seule journée, une campagne marketing pour Altavida, la marque de boissons énergisantes d'Aryze Company Ltd, autour de la 'tagline' The Sound of Energy. Chaque équipe a présenté un concept et une stratégie marketing, ainsi qu'un contenu créatif, avant de défendre son travail devant un jury de professionnels du secteur,

suivi d'une session de questions-réponses. Les campagnes ont été évaluées sur la créativité, l'exécution, la narration, la pertinence de marque et la qualité de la présentation. Pour Curtin University Mauritius, le Creators Sprint illustre ce qu'apportent les formations Bachelor of Design et Bachelor of Communications : apprendre en conditions réelles, au contact direct des agences et des marques. « Le Creators Sprint est une occasion unique pour nos étudiants en Design et Communications de vivre le rythme et les exigences d'une véritable agence créative. Nous avons volontairement choisi de ne pas autoriser l'utilisation de l'intelligence artificielle pour cet exercice, afin que ce soit avant tout leur propre créativité qui s'exprime », a souligné le Dr Gounshali Vaghjee, Head – Faculty of Humanities. Au terme de cette journée, l'équipe gagnante a remporté un stage au sein d'Aryze Company Ltd et de Sphere Media Technologies.



L'Aventure du Sucre et Grays s'unissent à Link to Life pour le lancement du Pink October Month

Pink October va au-delà de la sensibilisation chez Terra. À l'occasion de ce mois consacré à la lutte contre le cancer du sein, trois entités du groupe, à savoir la Fondation Terra, L'Aventure du Sucre et Grays, se mobilisent aux côtés de Link to Life pour encourager le dépistage précoce de cette maladie, diagnostiquée chez 679 femmes à Maurice en 2024.

Lors du lancement de Pink October, qui

s'est tenu le 1er octobre, au restaurant Le Fangourin, la Fondation Terra a annoncé le financement du dépistage du cancer du sein pour 30 femmes du Nord qui sont accompagnées par les ONG Caritas Lakaz Lespwar Solitude et Safire. Les dépistages seront réalisés chez Link to Life au cours du mois d'octobre. Temps fort de cette édition : un atelier solidaire de 'flow arts' imaginé par L'Aventure du Sucre pour les bénéficiaires.

La Fondation Mère Marie Augustine et Mont Choisy Le Golf organisent un tournoi caritatif

En 2021, la Clinique Ferrière de Bon Secours ouvrait son Unité de Soins Palliatifs et la Fondation Mère Marie Augustine voyait le jour. Depuis, la Fondation permet aux patients de familles en difficulté financière d'accéder à ces soins. Pour fêter les cinq ans de l'Unité et de la Fondation, elle a organisé avec le groupe Mont Choisy un tournoi de golf caritatif le samedi 17 octobre, sur le parcours de Mont Choisy Le Golf. La Fondation Mère Marie Augustine mobilise des fonds afin de financer totalement ou partiellement la prise en charge des patients éligibles mais disposant de ressources financières

limitées. Son action vise à permettre aux personnes confrontées à une maladie grave, évolutive ou incurable de bénéficier d'un accompagnement adapté, dans le respect de leur dignité, tout en apportant un soutien à leurs proches. Au-delà de cette aide financière, la Fondation contribue à faire connaître les soins palliatifs et à sensibiliser le public à leur rôle dans l'accompagnement des patients et de leurs familles. Le tournoi caritatif organisé par Mont Choisy Le Golf s'inscrit dans cette double démarche de mobilisation de ressources et de sensibilisation.

La durabilité en action chez Constance Hospitality



De la préservation des mangroves aux actions solidaires, en passant par la santé et le bien-être des collaborateurs, la sixième édition de Sustainable September a mobilisé les équipes de Constance Hospitality tout au long du mois de septembre pour mettre en pratique ses engagements en matière de durabilité. Un programme commun a rassemblé autour de différentes initiatives responsables les collaborateurs de l'ensemble des établissements gérés par Constance Hospitality à Maurice, aux Seychelles, aux Maldives, à Rodrigues et à Madagascar.

À Maurice, Constance Sakoa Boutik, Constance Belle Mare Plage, Constance Prince Maurice, Constance

Le Chaland et C Mauritius Palmar ont chacun décliné cette ambition à travers leur propre calendrier d'activités, adapté à leur établissement et à leur communauté.

« L'édition 2026 se distingue par la diversité de ses initiatives. Elle montre que la durabilité peut prendre différentes formes et se traduire par des actions concrètes au quotidien. Sustainable September donne aux collaborateurs l'occasion de transformer les engagements de Constance Hospitality en actions ayant un impact positif sur les personnes, les communautés et l'environnement », a confié Djaved Fareed, Corporate Sustainability Manager de Constance Hospitality.

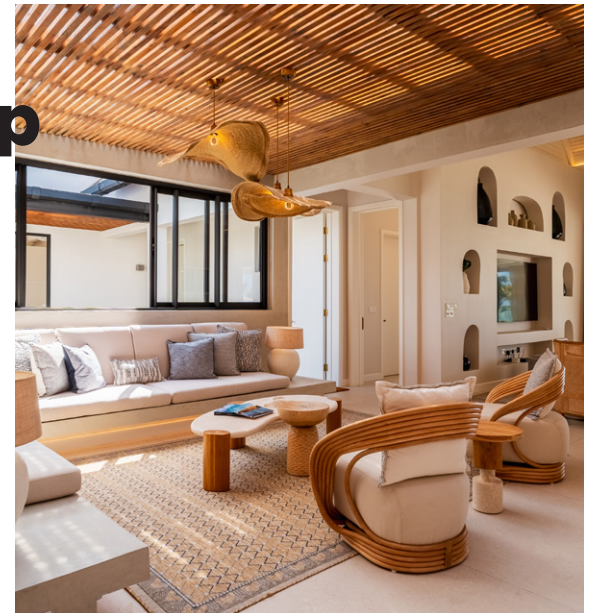
Nextep repense l'aménagement avec une approche One-Stop-Shop

A l'occasion de la Journée mondiale de l'Habitat, célébrée le 5 octobre cette année, NEXTEP a mis en avant son positionnement global de One-Stop-Shop. L'entreprise propose en effet un accompagnement sur mesure intégrant l'ensemble des composantes d'un projet d'aménagement intérieur et extérieur, tout en renforçant son engagement envers un habitat plus responsable et la digitalisation de ses processus, répondant ainsi aux attentes de ses clients.

Pour accompagner cette évolution, NEXTEP a développé son propre logiciel et digitalise progressivement son processus de travail. L'objectif est de fluidifier les différentes étapes, de la conception au suivi du projet. Devis en ligne, relances automatisées, gestion des validations et des preuves de paiement,

ainsi que le traitement des commandes participent à cette transformation. La technologie reste toutefois au service de l'accompagnement : elle simplifie les démarches et améliore l'efficacité des processus, sans remettre en question la dimension humaine et personnalisée de la relation avec le client.

« L'habitat évolue parce que les attentes de nos clients évoluent. Ils recherchent une vision globale, un parcours simplifié et un accompagnement de confiance. Notre rôle à travers notre One-Stop-Shop est de réunir cette liberté de création, notre expertise technique et des outils innovants pour leur proposer un espace sur mesure, harmonieux et tourné vers l'avenir, tout en respectant leur budget », explique John Pierrez, General Manager de NEXTEP.



Zarlor des Chefs à 4 mains 2026 : Les trésors culinaires des îles sœurs à l'honneur

Le Zarlor des Chefs à 4 mains a régalé tous ceux qui ont fait le déplacement du 26 septembre au 3 octobre. Organisé par l'Office de Tourisme Intercommunal (OTI) de l'Ouest de La Réunion, avec le soutien du Territoire de l'Ouest et de l'agence Blast Burson, l'événement a réuni cinq binômes mauriciens et réunionnais pour sa deuxième édition, soit un de plus que lors de la précédente.

Les chefs ont ainsi cuisiné ensemble dans cinq établissements de l'Ouest de La Réunion, associant leurs techniques et leurs influences pour créer des plats inédits. Des ateliers et des séances de dégustation étaient également au menu, permettant au public de découvrir ces collaborations au plus près des chefs et de goûter aux saveurs croisées des îles sœurs.



Exposition « Dilo Dibout? Ile Maurice. Mauritius » du 29 octobre au 30 novembre

À l'île Maurice, la culture de la canne à sucre n'a pas seulement façonné l'économie du pays : elle a aussi profondément marqué les paysages, l'organisation sociale, les rythmes de vie et les imaginaires. À travers ce fil rouge, le livre photographique « Dilo Dibout? Ile Maurice. Mauritius » explore les transformations contemporaines des territoires de l'île en croisant les regards de deux photographes – l'un mauricien, l'autre français – et d'une chercheuse en géographie. Le vernissage et le lancement du livre sont prévus le 29 octobre prochain à l'Institut français de Maurice, en présence des auteurs Elsa-Xuân Lainé, Frédéric Bréville et Antonin Lainé, ainsi que de Marie Lelièvre, cheffe de projet. L'exposition, quant à elle, se tiendra jusqu'au 30 novembre.

C-Care lance une série d'initiatives pour renforcer la lutte contre le cancer du sein

Tout au long du mois d'octobre, les équipes de C-Care se mobilisent pour lutter contre le cancer du sein. Health Camp, consultations et dépistages gratuits, actions de sensibilisation et initiatives dédiées au bien-être... Tout est mis en œuvre pour aller au plus près de la population et faciliter l'accès à l'information et aux soins. L'objectif est de sensibiliser la population à la nécessité d'un dépistage précoce, ce qui permet d'augmenter de 90 % les chances de rémission. Malgré des progrès réalisés ces dernières années, le cancer du sein reste un grave problème de santé publique à Maurice. Selon les chiffres du ministère de la Santé et du Bien-être, il reste aujourd'hui le cancer le plus répandu et le plus mortel au sein de la population féminine mauricienne. Près de 600 nouveaux cas sont enregistrés par an et environ 225 décès, ce qui représente 24 % du taux de mortalité chez les femmes cancéreuses dans l'île.

En Route Vers Made in Moris

Cérémonie de clôture de la 3e cohorte et fin du programme

La cérémonie de clôture du programme « En Route Vers Made in Moris », qui s'est tenue le jeudi 24 septembre à l'Atrium, Telfair, a marqué à la fois l'aboutissement du parcours de la cohorte 3 et la fin d'un programme lancé en octobre 2023 pour accompagner les PME mauriciennes dans leur montée en compétences et leur préparation à la labellisation Made in Moris.

Clap de fin pour En Route Vers Made in Moris. Le programme qui, au fil de trois cohortes, a accompagné plus de 120 PME à travers un parcours comprenant formations, diagnostics d'entreprise, coaching personnalisé, masterclasses et networking, s'est clôturé lors d'une cérémonie qui a eu lieu le 24 septembre dernier.

Celle-ci a mis à l'honneur les entreprises de la cohorte 2026 qui achèvent leur parcours, dont celles qui rejoignent officiellement le label Made in Moris, tout en revenant sur les réalisations et l'impact des trois années du programme. C'était également l'occasion de saluer les partenaires institutionnels, financiers, techniques et les experts qui ont contribué à son déploiement.

Ramesh Bhekhoo, Permanent Secretary, SME Division au ministère de l'Industrie, des PME et des Coopératives ; Jean-Pierre Lim Kong, président de l'Association of Mauritian Manufacturers et de Made in Moris ; Anju Umrowsing-Ramtahul, Head of Domestic Banking de la MCB, et Yann Charlotte, directeur du programme En Route Vers Made in Moris, sont intervenus lors de la cérémonie.



« J'ai pris conscience de la richesse de notre capital humain et industriel. Nous avons ici des compétences, des savoir-faire et des entreprises dont nous pouvons être fiers. Notre responsabilité est de mieux les valoriser et de faire en sorte que ce patrimoine continue à grandir et à se transmettre. C'est cette conviction que je retiendrai de ces trois années. ERVM se termine aujourd'hui, mais la route continue. Et je

suis heureux de poursuivre avec vous ce que ces trois années ont amorcé : un Made in Moris toujours plus fort, divers et engagé sur des industries mauriciennes de qualité », a déclaré ce dernier. Entre 2023 et 2026, le programme En Route Vers Made in Moris a accompagné 124 entreprises sélectionnées parmi 267 candidatures, représentant huit secteurs de l'économie et l'ensemble de la

chaîne de valeur locale. Au total, 103 entreprises ont complété le programme et 96 ont obtenu le label Made in Moris, soit un taux de réussite de 93 %. Le parcours a combiné 210 heures de formation et plus de 600 heures de coaching, avec un taux de présence de 76 % et un taux de satisfaction globale de 92 %. L'accompagnement vers la labellisation s'est traduit par 225 visites de terrain, 117 diagnostics d'entreprises et 102

visites de conformité finales. Les entreprises accompagnées ont enregistré une progression moyenne de 36,8 % sur leur notation Made in Moris, atteignant une moyenne finale de 84,8 %. Au-delà de la labellisation, le programme témoigne du poids et de la diversité du tissu entrepreneurial accompagné, avec plus de Rs 1,21 milliard de chiffre d'affaires cumulé et 1 206 emplois représentés.

Agriterra teste la patate douce et renforce sa production de noix de macadamia

Agriterra poursuit avec détermination sa mission de diversification agricole, afin d'offrir à la population mauricienne des produits locaux et sains. Le groupe a récemment lancé une culture expérimentale de patates douces, avec une première récolte effectuée à la mi-septembre. Il mise aussi davantage sur sa production de noix de macadamia en renforçant l'expertise de ses équipes et en investissant dans un programme de diversification.

Légume racine à la fois nutritif et succulent, la patate douce fait partie des piliers de la cuisine mauricienne. Elle sert de base à de nombreux plats locaux, qu'il s'agisse de douceurs traditionnelles de Divali, comme le fameux gâteau patate, de délicieux caris, ou encore d'alternative courante à la pomme de terre. C'est donc tout naturellement qu'Agriterra envisage de se lancer dans la production de ce féculent très apprécié des Mauriciens, dans le cadre de la diversification continue de ses cultures.

« Après l'oignon, la pomme de terre et les noix de macadamia, nous poursuivons notre diversification agricole afin d'identifier des cultures adaptées à nos conditions météorologiques, à nos sols et aussi au goût des Mauriciens. Pour cet essai, nous testons en collaboration avec le Food and Agricultural Research and Extension Institute (FAREI) cinq variétés différentes sur une superficie de 0,4 hectare, notamment la variété Little Leaf à peau rose et chair crème, ainsi qu'une variété à peau rose et chair orange



appelée Carotte », a souligné Loïc Koenig, General Manager d'Agriterra.

Alteo Kids Athletics Talent Detection Program: 90 jeunes talents révélés à Flacq

Le 19 septembre dernier, 90 enfants se sont retrouvés au stade Auguste Vollaire, à Flacq, pour la journée de clôture de l'Alteo Kids Athletics Talent Detection Program organisé en partenariat avec la Mauritius Athletics Association (MAA).

Lancé le 29 août avec une journée de détection de talents qui avait réuni 173 enfants, le programme comprenait deux séances de coaching destinées à perfectionner leur technique. Pour cette dernière journée, les participants ont retrouvé la piste pour courir, se mesurer les uns aux autres et s'encourager mutuellement.

« Dans tout ce que nous faisons, nous cherchons avant tout à aider la communauté de l'Est et à œuvrer pour le bien de la région. Le sport est une école de discipline, de persévérance, d'ambition et de dépassement de soi, et ce sont des valeurs qui résonnent avec celles que nous prônons chez Alteo. Il est important pour nous de donner les moyens de créer les opportunités qui permettront aux jeunes de l'Est de percer dans le sport », a affirmé Fabien de Marassé Enouf, CEO d'Alteo.

ACQUISITION

Une nouvelle équipe dirigeante met son expertise au service de Field Good

Field Good ouvre un nouveau chapitre avec sa reprise par Farming Horizon Ltd, société mauricienne fondée par les entrepreneurs réunionnais Dominique Valgresy et Nicolas Govindama-Mariaye, ingénieur agronome. Cette opération s'inscrit dans une volonté de continuité, en associant les savoir-faire des équipes mauriciennes à des expertises complémentaires pour accompagner le développement de la marque de légumes frais cultivés localement selon les principes de l'agriculture raisonnée.

L'acquisition de Field Good Fresh Foods Limited – jusqu'alors filiale d'ER Agri – par Farming Horizon Ltd a été signée le vendredi 2 octobre à ER House, à Moka. La signature s'est déroulée en présence des nouveaux dirigeants, de Fabrice de Fleuriot, appelé à prendre la direction opérationnelle de Field Good, ainsi que d'Alban Doger de Spéville, General Manager d'Agrex Limited, Olivier Baissac, CEO d'ER Agri, et de Gilbert Espitalier-Noël, Group CEO d'ER. Faire grandir Field Good en s'appuyant sur ce qui fait déjà sa force : ses équipes, son ancrage mauricien et sa production locale. C'est avec cette ambition que Farming Horizon Ltd, entreprise fondée à Maurice, reprend la marque de fruits et de légumes frais. En conjuguant les savoir-faire des équipes mauriciennes à leur expertise agronomique et



entrepreneuriale, ils souhaitent donner à Field Good les moyens de poursuivre son développement. Formation des collaborateurs, innovation au service d'une agriculture plus durable, gestion optimisée de l'eau et des intrants et renforcement de la qualité et de la traçabilité des produits guident cette nouvelle étape. Une démarche qui s'inscrit dans la continuité, tout en ouvrant de nouvelles

perspectives grâce à la coopération et au partage d'expériences entre Maurice et La Réunion. « Field Good est une marque reconnue dans le secteur agroalimentaire, et occupe une place dans le cœur des Mauriciens. Ses valeurs fortes nous ont donné envie d'accompagner son développement. Notre expertise sur l'ensemble de la chaîne de valeur agricole nous a naturellement conduits

vers Maurice, avec qui nous collaborons depuis plusieurs années car nous partageons un même attachement à la terre et des défis liés à nos réalités insulaires », souligne Dominique Valgresy, co-fondatrice et CEO de Farming Horizon Ltd. L'entreprise peut aussi compter sur l'appui de professionnels de calibre dans le secteur agricole, à l'instar de Nicolas Govindama-Mariaye, ingénieur agronome

et fin connaisseur de la terre et du secteur agricole. Il l'accompagne en matière d'hygiène, de plan de maîtrise sanitaire, de traçabilité et de conditionnement. Son apport favorise également le partage d'expériences entre les équipes mauriciennes et réunionnaises autour de défis agricoles communs, notamment la gestion de l'eau et le respect de l'environnement.

« Petit-fils et fils d'agriculteurs, j'ai appris que notre métier ne s'arrête pas à la récolte : la qualité se construit dès la production et doit être préservée jusqu'au consommateur. Avec Field Good, je souhaite transmettre aux équipes les bons réflexes à chaque étape pour mieux valoriser nos récoltes et rapprocher ceux qui cultivent de ceux qui consomment », explique Nicolas Govindama-Mariaye.

L'Aventure du Sucre inscrit l'art et la création au cœur de son expérience

Expositions, fresques, musique, cinéma, ateliers artistiques et projets participatifs : à L'Aventure du Sucre, la culture se vit aussi au-delà du parcours muséal. Deux nouveaux rendez-vous, autour de la botaniste Jeanne Barret le 22 octobre et de Museomix du 12 au 14 novembre, viendront prolonger cette démarche. Il s'agit d'un marathon créatif pour concevoir et prototyper de nouveaux outils de médiation numérique et participative pour les musées. Pendant trois jours, 25 participants issus de disciplines différentes investiront le site pour imaginer de nouvelles manières de faire dialoguer les publics avec la mémoire, l'histoire industrielle et le patrimoine de la canne

à sucre. Designers, médiateurs, artistes, profils techniques, créatifs et amateurs travailleront ensemble sur des dispositifs interactifs et des prototypes de médiation. « Nous avons toujours voulu que L'Aventure du Sucre soit davantage qu'un lieu où l'on vient voir un parcours muséal. C'est un lieu où l'on peut revenir, découvrir une exposition, écouter de la musique, voir un film, rencontrer un artiste ou simplement regarder autrement un espace que l'on croyait connaître. L'art apporte cette possibilité de renouveler le regard, et c'est une dimension que nous souhaitons continuer à développer », souligne Edwige Gufflet, directrice générale de L'Aventure du Sucre.



Plusieurs acteurs économiques se mobilisent contre les dépôts sauvages dans le nord

« Seul, on va plus vite. Ensemble, on va plus loin. » Cet adage a pris tout son sens dans le cadre de la campagne de nettoyage « Met prop dan karo » lancée par Le Domaine de Labourdonnais, Mont Choisy Group et Terra à l'occasion de la World Clean-Up Day, célébrée le 20 septembre. Cette initiative vise à éliminer les déchets accumulés dans et autour des champs de canne dans le nord de l'île, ainsi que dans les zones identifiées comme points de dépôts illégaux et le long des routes principales longeant les exploitations agricoles. La campagne, qui alliait opérations de nettoyage et actions de sensibilisation afin de lutter contre les décharges sauvages, s'est déroulée en deux temps. Les principaux sites de dépôts illégaux ont été débarrassés des déchets encombrants et nettoyés par les équipes sur trois jours au mois de septembre, à savoir le 1er, le 8 et le 23, alors qu'une collecte des déchets le long des routes bordant les champs a eu lieu le vendredi 2 octobre avec les employés des différents groupes.

ER IGNITE AWARDS

ER Group met en lumière l'excellence de ses équipes

Le 2 octobre, au Moka Rangers Sports Club, s'est tenue la première édition des ER Ignite Awards. Ce nouveau programme met à l'honneur les initiatives menées par les équipes des entreprises de ER Group dans huit domaines au cœur de son développement. 99 projets ont été soumis, dont 23 ont été retenus comme finalistes, et 8 distingués par un jury.

La première édition des ER Ignite Awards, qui a eu lieu le 2 octobre, s'inscrit dans la nouvelle feuille de route stratégique du Groupe. Un peu plus d'un an après la fusion d'ENL et de Rogers, elle donne à ER Group l'occasion de mesurer concrètement comment les équipes à travers le Groupe traduisent en initiatives les priorités fixées par celui-ci. Le principe : chaque entreprise du Groupe était invitée à présenter des projets portés par ses équipes dans l'une ou plusieurs des huit catégories du programme, à savoir Sustainability, Operational Excellence, Customer Centricity, People & Culture, Synergy, Regionalisation, AI & Digital Transformation et Business Leadership. Les huit catégories reflètent les

domaines dans lesquels ER Group entend renforcer ses activités, développer les synergies entre ses métiers, accélérer son développement régional et faire de l'innovation un levier de progrès. La sélection s'est déroulée en plusieurs étapes, sur la base des critères définis pour chaque catégorie, mais aussi de la pertinence des projets, de leur impact et de leur capacité à illustrer les ambitions du Groupe. Les Theme Leads des différentes catégories ont d'abord retenu 37 des 99 candidatures reçues, avant que le jury n'en désigne 23 comme finalistes, puis 8 comme lauréats. Ce jury réunissait Gilbert Espitalier-Noël, Group CEO, Philippe Espitalier-Noël, CEO, Manish Bundhun, Chief People Executive, ainsi que deux membres du Conseil



d'administration ; Esthel How Kwan Wa et Nashenta Keshwaree Vuddamalay Zindel. « Cette première édition nous donne une lecture concrète de la manière dont la stratégie du Groupe se traduit sur le terrain. Un peu plus d'un an

après la fusion qui a permis à ER Group de naître, voir des équipes issues de ces deux entités porter ensemble des projets de ce niveau nous démontre que notre stratégie prend déjà forme sur le terrain. Derrière chaque dossier, il y a des femmes et des hommes

qui ont décidé de faire mieux, de remettre en question le statu quo. C'est ainsi que se construit aussi une culture commune, par l'exemple et par le niveau d'exigence que nous nous fixons ensemble », a déclaré le Group CEO Gilbert Espitalier-Noël.



Velago : Une nouvelle référence pour la gestion de flotte et la location de véhicules

Axess, filiale du Groupe ER, lance officiellement Velago, une nouvelle marque spécialisée dans la gestion de flotte et les solutions de location automobile à Maurice. Implantée à Pailles avec un parc initial de 60 véhicules, Velago propose aux entreprises comme aux particuliers des formules de location de courte, moyenne et longue durée, ainsi que des solutions de gestion de flotte sur mesure. Pour les entreprises, la location permet de renforcer une flotte, de répondre à un besoin ponctuel ou d'assurer la continuité des opérations sans investir dans l'acquisition de véhicules. Pour les particuliers, elle constitue une alternative simple et pratique à la possession d'un véhicule. Le parc réunit des véhicules de moins de trois ans parmi les marques représentées par Axess, avec une gamme allant de la petite citadine au SUV de luxe, en passant par les pick-up. Velago accompagne également les entreprises qui souhaitent externaliser tout ou partie de la gestion de leur parc automobile. Selon le niveau de prise en charge recherché, ses équipes peuvent gérer le financement, l'entretien, les réparations, les démarches administratives, le suivi des assurances et l'assistance aux conducteurs. Deux formules, adaptables aux besoins de chaque organisation, structurent cette offre : le Full Maintenance Lease et le Maintenance Management.

The Bay Club at Anahita dévoile ses restaurants et espaces de restauration entièrement rénovés

The Bay Club at Anahita a annoncé la réouverture de ses restaurants et bars entièrement rénovés en octobre 2026, dévoilant de nouveaux noms, des concepts repensés et des expériences culinaires sublimes. Imaginée autour de la vision d'un luxe résidentiel chaleureux propre à The Bay Club at Anahita, cette rénovation associe matières naturelles, espaces généreux et parfaite fluidité entre intérieur et extérieur. Les cuisines ouvertes, les ateliers de cuisson en direct et les expériences de restauration privée soigneusement conçues composent un

univers culinaire vivant, tout en renforçant le lien avec l'océan, la plage et la piscine. La créativité mauricienne occupe également une place importante au sein de ces nouveaux décors. Des œuvres originales de l'artiste mauricienne Daphnée Doomun ont été intégrées à Origine Kitchen et Harbour House. À Harbour House, sa composition peinte à la main se déploie sur le plafond et se prolonge sur un mur, créant une pièce artistique spectaculaire. Une autre œuvre originale apporte également une signature créative distinctive à Origine Kitchen.

Alteo: Les produits Origin'Est certifiés aux normes internationales

Island Basket, filiale du groupe Alteo dont les fruits et légumes sont commercialisés sous la marque Origin'Est, vient d'obtenir la certification GLOBALG.A.P. IFA v6 Smart pour ses activités de production à Union Flacq. Cette reconnaissance internationale vient valider les pratiques mises en place par l'entreprise dans ses serres et son modèle de 'smart farming'. La certification GLOBALG.A.P. IFA v6 Smart constitue un référentiel international majeur en matière de bonnes pratiques agricoles. Elle couvre notamment la sécurité alimentaire, la traçabilité, la gestion de l'eau et des intrants, la protection de l'environnement, ainsi que la santé, la sécurité et le bien-être des travailleurs. L'audit de certification a été réalisé par Ecocert



Environnement SAS et portait sur les pratiques et processus de production d'Island Basket, depuis les opérations agricoles jusqu'à la manutention post-récolte.

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