



land & investments



We are the owner of 23,000 arpents of land that we manage to maximise its return

The land & investments segment of ENL is the owner of 23,000 arpents of land belonging to the Group in Moka, Savannah, and Bel Ombre-Case Noyale. It is the backbone of the Group, fuelling and supporting its growth over time. The significant land asset base is managed strategically by:

- using land mainly for agriculture and farming,
- selling small portions of non-strategic land and other investments to generate short term cash,
- converting agricultural land with high development potential to other more remunerating purposes, and

Rs 83 m
turnover
(2016: Rs 40 m)

Rs 168 m
loss after tax
(2016: Rs 352 m)

- leveraging land assets to raise finance for investment into other segments.

In this way, we use our land base to create strong cash generating assets and operations. These are in turn leveraged to attract additional resources to fuel growth in new sectors. Thus is created a virtuous cycle which feeds upon itself to generate growth.

Segment revenue went up from Rs 40m to Rs 83m, with loss after tax being reduced from Rs 352m last year to Rs 168m. This is mainly attributable to the purchase of NMH shares which gave rise to a profit of Rs 124m on consolidation, as well as higher profits on sale of land and investments this year.

We are now seeding the next generation of growth drivers for our Group. We have pledged Rs 760m to entrepreneurship in sectors where we are not traditionally present. We have activated two main levers, namely, start-up incubation with Turbine, and corporate venturing with Compass, to pursue innovation, a key to sustainability. We aim at co-developing the innovation ecosystem by educating aspiring entrepreneurs about the benefits of venture capital financing and business incubation.

Compass is a venture capital firm supporting entrepreneurial talent in the Indian Ocean. The corporate venture fund brings strong industry, strategic and financial support to start-ups in


88
projects screened


Investment
Rs 38m
Reunivatt and ICT.io

order to catalyse their growth. Compass invests in education, energy, health and tech start-ups venturing in Smart city sectors.

Two investments have been made to date, namely in Reuniwatt, a company specialising in solar forecasting and climatic information systems and ICT.io, an online publisher of technology industry news in the Indian Ocean region.

The team is constantly on the lookout for innovative companies which will contribute to expose the Group to new industries, whether adjacent or outside its core markets. To this effect, Compass assists ENL subsidiaries to innovate within their business models or strategies by exploring and monitoring new technologies, geographies, partnerships, products and services.

An innovation hub in Moka

Compass is positioned to co-fund the most innovative initiatives in Moka contributing to the emergence of a smarter city. The fund's focus sectors are aligned with the future development of Moka Smart City.

Incubators and co-working spaces are emerging in Mauritius, along with the willingness to network and connect. **Turbine** is a government-accredited incubator which aims to be a reference in the field in the Indian Ocean region. In October 2016, we launched the Turbine co-working space in Vivéa Business Park. Turbine offers a physical place in Moka where entrepreneurs can meet and start-ups can get weekly support over an incubation period of 18 months. Turbine also contributes to the dynamism of Moka Smart City.

The Mauritian government has demonstrated a willingness to support innovation and Research & Development, and has taken actions to promote the development of incubators in Mauritius with the launch of the National SME Incubation Scheme. Turbine worked closely with the Mauritius Research Council to promote the Mauritian incubator scheme in Mauritius.

Turbine in 2017



4 start-ups incubated,
more in the pipeline



+30
entrepreneurs
co-working at Turbine



15
events and workshops:

- One krakathon, a 24 hours code challenge competition, with 50 participants
- Huawei best app idea competition, offering 2 months incubation to the winning project
- Supported the MIT Global Start-up Lab for pitch coaching & networking