



# Statutory Disclosures

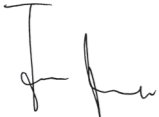
150	Statement of Compliance
151	Certificate from Company Secretary
152	Statutory Disclosures
156	List of Directors – Subsidiaries
172	Statement of Directors' Responsibilities

# Statement of Compliance

(Section 75 (3) of the Financial Reporting Act 2004)

Name of Public Interest Entity ("PIE"): IBL Ltd  
Reporting Period: 30 June 2020

Throughout the year ended 30 June 2020 to the best of the Board's knowledge, IBL Ltd has complied with the Corporate Governance Code for Mauritius (2016). IBL Ltd has applied all the principles set out in the Code and explained how these principles have been applied.



**Jan Boullé**  
Chairman of the Board of Directors

3 December 2020



**Isabelle de Melo**  
Director

# Certificate from Company Secretary

30 June 2020

We certify that, to the best of our knowledge and belief, the Company has filed with the Registrar of Companies all such returns as are required of the Company under the Companies Act 2001.



**Doris Dardanne, FCG (CS)**  
Per IBL Management Ltd  
Company Secretary

3 December 2020

# Statutory Disclosures

(S. 221 of The Companies Act 2001)

## Principal activity of the Company

The Company and its subsidiaries are engaged in a wide range of activities organised in 9 business clusters: Agro & Energy, Engineering & Manufacturing, Commercial & Distribution, Financial Services, Hospitality & Services, Life & Technologies, Logistics, Seafood and Property.

The stated capital of the Company is made up of 680,224,040 ordinary shares and 1,510,666,650 Restricted Redeemable shares.

## Directors

The Directors of the Company as at 30 June 2020 were as follows:

Directors	Alternate Director
Jan F. Boullé (Chairman)	
Jean-Claude Béga	
Martine de Fleuriot de La Colinière	
Isabelle De Melo	
Pierre Guénant	
Jason Harel	
Arnaud Lagesse	
Benoit Lagesse	
Hugues Lagesse	
Jean-Pierre Lagesse	
Thierry Lagesse	Stéphane Lagesse
Gilles Michel	
Maxime Rey	
Jean Ribet	

A complete list of Directors and Alternate Directors of IBL Ltd and its subsidiaries as at 30 June 2020, as required under Section 221(3) of the Mauritius Companies Act 2001, is set out at the end of this section.

## Directors' service contracts

There is no service contract between the Company and any of its Directors.

## Contract of significance

There exists no contract of significance, save as disclosed above, between the Company and its Directors.

## Directors' insurance

The Directors benefit from an indemnity insurance to cover for liabilities which may be incurred while performing their duties to the extent permitted by law.

## Directors' and Senior Officers' interests in shares

The direct and indirect interests of the Directors and Senior Officers in the equity securities of the Company as at 30 June 2020 were as follows:

Directors	Direct Interest		Indirect Interest
	Shares	%	%
Jan F. Boullé (Chairman)	-	-	2.3339
Jean-Claude Béga	-	-	-
Martine de Fleuriot de La Colinière			
Isabelle De Melo	-	-	-
Pierre Guénant	-	-	-
Jason Harel	-	-	-
Arnaud Lagesse	-	-	2.7969
Benoit Lagesse	25,746,273	3.7850	1.9443
Hugues Lagesse	-	-	3.6023
Jean-Pierre Lagesse	-	-	-
Thierry Lagesse	12,317,102	1.8107	1.0268
Gilles Michel	-	-	-
Maxime Rey	-	-	-
Jean Ribet	-	-	-
<b>Alternate Directors</b>			
Stéphane Lagesse	12,566,725	1.8475	1.0268
<b>Senior Officers</b>			
IBL Management Ltd	-	-	-
Dipak Chummun	-	-	-
Thierry Labat	24	-	-
Patrice Robert	16,541	0.0024	-

## Total remuneration and benefits received, or due and receivable by the Executive Directors for the year ended 30 June 2020

The remuneration and benefits paid for the year ended 30 June 2020 of the Executive Directors – namely Mr. Arnaud Lagesse, Group CEO and Mr. Jean-Claude Béga – Group Head of Financial Services and Business Development, are made of 4 components; a basic salary representing an average of 43% of the remuneration, a performance bonus representing 25% of same and for 15% the payment of the first tranche (out of 3) of the Long-Term Incentive Scheme allocated in 2017 to the 52 top executives of the Group and paid for that tranche in 2020. The difference – 17%, is made of pensions contributions and other benefits. The total amount paid – Rs 45,494,254.06 are split between the Group CEO and the Group Head of Financial Services and Business Development, 65% and 35% respectively.

# Statutory Disclosures

(S. 221 of The Companies Act 2001)

## Total remuneration and benefits received, or due and receivable by the Directors from the Company and its subsidiaries for the year ended 30 June 2020

	From the Company (Rs'000)	From the Subsidiaries (Rs'000)
<b>Directors of IBL Ltd</b>		
Executive	45,494	nil
Non-Executive	12,835	2,029
<b>Directors of subsidiaries of IBL Ltd (other than Directors of IBL Ltd)</b>		
Executive	nil	470,842
Non-Executive	nil	16,334

## Donations for the year ended 30 June 2020

	2020	
	Others Rs'000	Political Rs'000
The Company	2,370	5,750
Subsidiaries of the Company	2,112	14,950

## Auditors' Remuneration

For the year under review, the fees incurred for audit services and non-audit services were as follows:

Audit Services	
	2020 Rs'000
The Company	4,937
<b>Subsidiaries of the Company</b>	
Deloitte	2,105
Ernst & Young	22,328
Ernst & Young Maldives	437
BDO & Co	-
Exa - Reunion	1,066
Exco Reunion	4,518
Kemp Chatteris	153
IBG	295
Moore Stephens	113
NPNM	237
Other auditors	254
Khatar Kaiser for the Middle East	-

Audit Services (Continued)	
	2020 Rs'000
Ramani	91
DHB Jeromen Certified Public Accountants	-
Societe General De Surveillance	152
Cays Associates	472
PwC	1,262

Non-Audit Services			
	Details of Services	Audit Firm	2020 Rs'000
The Company	Internal audit and consultancy	Ernst & Young	425
	Consultancy	BDO & Co	300
	Consultancy	PwC	3,070
Subsidiaries of the Company	Consultancy	Deloitte	-
	Consultancy	Ernst & Young	784
	Consultancy	BDO & Co	109
	Consultancy	PwC	194
	Consultancy	Kemp Chatteris	98
	Consultancy	Grant Thornton	36
	Consultancy	Others	128



**Jan Boullé**

Chairman of the Board of Directors

3 December 2020



**Isabelle de Melo**

Director

## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
IBL Energy Holdings Ltd	Agro & Energy	Emmanuel André	14/11/2019	
		Patrice Robert	14/11/2019	
IBL Energy Ltd	Agro & Energy	Preetee Jhamna		
		Patrice Robert Emmanuel André		
Chantier Naval de l'Océan Indien Limited	Building & Engineering	Frank Piriou	28/01/2020	
		Nicolas Perrier		
		Preetee Jhamna		
		Thierry Labat Patrice Robert		
CNOI Investissements Ltd	Building & Engineering	Frank Piriou		
		Preetee Jhamna		
		Thierry Labat		
		Patrice Robert Jean Yves Ruellou		
Industrie et Services de l'Océan Indien Limitée	Building & Engineering	Frank Piriou	14/02/2020	
		Preetee Jhamna		
		Thierry Labat		
		Patrice Robert		
		Nicolas Perrier Jean Yves Ruellou		14/02/2020
Engineering Services Ltd	Building & Engineering	Fabrizio Merlo Krishnah Goroosawmy		
Engineering Support Services Ltd (Formerly Riche Terre Development Limited)	Building & Engineering	Fabrizio Merlo Dipak Chummun Jean Luc Wilain		
Engitech Ltd	Building & Engineering	Fabrizio Merlo		
		Eric Le Breton		
		Preetee Jhamna		
		Krishnah Goroosawmy		
Fit-Out (Mauritius) Ltd	Building & Engineering	Fabrizio Merlo		
		Robert Goupille		
		Eric Hardy		
		Krishnah Goroosawmy	10/12/2019	
Manser Saxon Contracting Limited	Building & Engineering	Fabrizio Merlo		
		Preetee Jhamna		
		Patrice Robert		
		Eric Hardy		
		Dipak Chummun Ashutosh Hurbungs		
Manser Saxon Interiors Ltd	Building & Engineering	Fabrizio Merlo		
		Eric Hardy		
		Preetee Jhamna		
Manser Saxon Elevators Ltd	Building & Engineering	Preetee Jhamna	10/02/2020	
		Fabrizio Merlo		
		Eric Le Breton		
Manser Saxon Plumbing Ltd	Building & Engineering	Fabrizio Merlo		
		Preetee Jhamna		
		Jean Luc Wilain		
Manser Saxon Dubai LLC	Building & Engineering	Fabrizio Merlo		
Manser Saxon Interiors LLC	Building & Engineering	Fabrizio Merlo		

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Manser Saxon Openings Ltd	Building & Engineering	Fabrizio Merlo		
		Dipak Chummun		
		Jean Luc Wilain		
Manser Saxon Training Services Ltd	Building & Engineering	Fabrizio Merlo		
		Eric Hardy		
		Thierry Labat		
		Jean Luc Wilain		
Saxon International Ltd	Building & Engineering	Fabrizio Merlo Krishnah Goroosawmy		09/03/2020
Systems Building Contracting Ltd	Building & Engineering	Christine Rouillard		
		Maurice de Marasse Enouf		
		Dipak Chummun		
		Fabrizio Merlo		
Tornado Limited	Building & Engineering	Fabrizio Merlo		
		Preetee Jhamna		
		Bernard Law Min		
		Ashutosh Hurbungs		
The United Basalt Products Limited	Building & Engineering	Francois Boullé		
		Jan Boullé		
		Laurent de la Hogue		
		Catherine Gris		
		Marc Freismuth		
		Joel Harel		
		Arnaud Lagesse		
		Stephane Lagesse		
		Thierry Lagesse		
Christophe Quevauvilliers Kalindee Ramdhonee				
Espace Maison Ltée	Building & Engineering	Francois Boullé		
		Jan Boullé		
		Catherine Gris		
		Laurent de la Hogue		
		Marc Freismuth		
		Joel Harel		
La Savonnerie Creole Ltée	Building & Engineering	Thierry Lagesse		
		Stephane Lagesse		
		Kalindee Ramdhonee		
		Stephane Ulcoq		
		Benoit Bechard		
UBP Coffrages Ltée	Building & Engineering	Christophe Quevauvilliers		
		Stephane Ulcoq		
		Laurent Béga		
Compagnie de Gros Cailloux Limitée	Building & Engineering	Bryan Gujjalu		
		Christophe Quevauvilliers		
		Stephane Ulcoq		
Welcome Industries Limited	Building & Engineering	Francois Boullé		
		Marc Freismuth		
		Thierry Lagesse		
		Christophe Quevauvilliers Stephane Ulcoq		

## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
UBP International Ltd	Building & Engineering	Thierry Lagesse Joel Harel Marc Freismuth		
Sainte Marie Crushing Plant Limited	Building & Engineering	Thierry Lagesse Richard Koenig Christophe Quevauvilliers Michel Pilot Stephane Ulcoq		
Drymix Ltd	Building & Engineering	Marc Freismuth Guillaume Dubreuil (Alternate) Thierry Lagesse Stephane Ulcoq Alexis Claude Colin Taylor Eric Adam (Alternate) Christophe Quevauvilliers (Alternate) Urs Staub		
Land Reclamation Limited	Building & Engineering	Francois Boullé Joel Harel		
Stone and Bricks Limited	Building & Engineering	Christophe Quevauvilliers Joel Harel		
The Stonemasters Company Limited	Building & Engineering	Christophe Quevauvilliers Joel Harel		
Pricom Ltd	Building & Engineering	Thierry Lagesse Joel Harel Stephane Ulcoq		
Blychem Ltd	Commercial & Distribution	Nazeema Jownally Preetee Jhamna Patrice Robert Emmanuel André	14/01/2020 14/01/2020	
Construction & Material Handling Company Ltd	Commercial & Distribution	Michel Dupont Preetee Jhamna Emmanuel André Patrice Robert Jean Luc Wilain	14/01/2020	
Servequip Ltd	Commercial & Distribution	Michel Dupont Preetee Jhamna		
Scomat Limitée	Commercial & Distribution	Preetee Jhamna Emmanuel André Patrice Robert		
DieselActiv Co Ltd	Commercial & Distribution	Fabrizio Merlo Preetee Jhamna Emmanuel André		
Flacq Associated Stonemasters Limited	Commercial & Distribution	Jean-Claude Béga Stéphane Henry Jean Ribet Stephane Ulcoq Christophe Quevauvilliers Olivier Fayolle		15/06/2020
Compagnie des Magasins Populaires Limitée	Commercial & Distribution	Aldo Letimier Jean Michel Rouillard Patrice Robert	08/10/2019	31/08/2019

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
CMPL (Mon Choisy) Ltée	Commercial & Distribution	Aldo Letimier Jean Michel Rouillard Patrice Robert	08/10/2019	31/08/2019
CMPL (Bagatelle) Ltée	Commercial & Distribution	Aldo Letimier Jean Michel Rouillard Patrice Robert	08/10/2019	31/08/2019
CMPL (Cascavelle) Ltée	Commercial & Distribution	Aldo Letimier Jean Michel Rouillard Patrice Robert	08/10/2019	31/08/2019
WellActiv Company Ltd (Formerly HealthActiv Ltd)	Commercial & Distribution	Patrice Robert Fabrice Adolphe Patrice Marie Djilani Hisaindee Jean-Luc Wilain	12/02/2020 12/02/2020	02/03/2020
Medical Trading Company Ltd	Commercial & Distribution	Aldo Letimier Djilani Hisaindee Ajay Chooroomoney Patrice Marie Dipak Chummun Fabrice Adolphe	22/05/2020 22/05/2020	17/02/2020 22/05/2020
Medical Trading International Ltd	Commercial & Distribution	Dipak Chummun Aldo Letimier Fabrice Adolphe		
New Cold Storage Company Limited	Commercial & Distribution	Dipak Chummun Patrice Marie	12/02/2020	
La Tropicale Mauricienne Ltée	Commercial & Distribution	Patrice Marie Dipak Chummun Hubert Gaspard	12/02/2020	
Pick and Buy Limited	Commercial & Distribution	Patrice Robert Aldo Letimier Jan Boullé Harold Mayer Preetee Jhamna Daniel Ah-Chong Hubert Gaspard Arnaud Lagesse	10/09/2019 16/10/2019	
Winhold Limited	Commercial & Distribution	Dipak Chummun Aldo Letimier Patrice Robert	10/09/2019	
Intergraph Ltée	Commercial & Distribution	Hubert Leclézio Anabelle Samouilhan Arnaud Lagesse Patrick Macé Jean Luc Wilain	19/09/2019 19/09/2019	
Intergraph Africa Ltd	Commercial & Distribution	Hubert Leclézio Patrick Macé Anabelle Samouilhan Arnaud Lagesse Jean Luc Wilain	19/09/2019 19/09/2019	
Heilderberg Océan Indien Limitée	Commercial & Distribution	Hubert Leclézio Patrick Macé		
Intergraph Réunion	Commercial & Distribution	Patrick Macé		
Intergraph Reunion SAV	Commercial & Distribution	Patrick Macé		

## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
SCI Les Alamandas	Commercial & Distribution	Patrick Macé		
Intergraph Réunion Papier	Commercial & Distribution	Patrick Macé		
Camp Investment Company Limited	Commercial & Distribution	Jean-Claude Béga Christine Marot Jan Boullé François Dalais Roger Espitalier Noel Guillaume Hugnin Arnaud Lagesse Hugues Lagesse Thierry Lagesse	20/05/2020	20/05/2020
Phoenix Management Company Ltd	Commercial & Distribution	Jean-Claude Béga François Dalais Guillaume Hugnin Arnaud Lagesse Thierry Lagesse		
Phoenix Investment Company Limited	Commercial & Distribution	Jean-Claude Béga Christine Marot Jan Boullé François Dalais Guillaume Hugnin Roger Espitalier Noel (Alternate) Arnaud Lagesse Hugues Lagesse Thierry Lagesse	20/05/2020	20/05/2020
Phoenix Beverages Limited	Commercial & Distribution	Jean-Claude Béga Jan Boullé François Dalais Guillaume Hugnin Yvan Mainix Arnaud Lagesse Hugues Lagesse Thierry Lagesse Sylvia Maigrot Reshan Rambocus Patrick Rivalland Bernard Theys		
MBL Offshore Ltd	Commercial & Distribution	Arnaud Lagesse François Dalais Bernard Theys Thierry Lagesse		
Phoenix Beverages Overseas Ltd	Commercial & Distribution	François Dalais Thierry Lagesse Bernard Theys		
The (Mauritius) Glass Gallery Ltd	Commercial & Distribution	Jean-Claude Béga Charles Prettejohn Patrick Rivalland Bernard Theys		
Phoenix Distributors Limited	Commercial & Distribution	François Dalais Bernard Theys		
Phoenix Camp Minerals Offshore Limited	Commercial & Distribution	Thierry Lagesse Bernard Theys		
Phoenix Réunion SARL	Commercial & Distribution	Bernard Theys		

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Helping Hands Foundation	Commercial & Distribution	Patrick Rivalland Paul Rose Bernard Theys		
Phoenix Foundation	Commercial & Distribution	Thierry Lagesse Patrick Rivalland Bernard Theys		
EDENA S.A.	Commercial & Distribution	Jean-Claude Béga Yvan Mainix Arnaud Lagesse Patrick Rivalland Bernard Theys	29/11/2019 29/11/2019	29/11/2019
Espace Solution Reunion SAS	Commercial & Distribution	Bernard Theys		
EDENA SCI	Commercial & Distribution	Bernard Theys		
Adam and Company Limited	Corporate Services	Dipak Chummun Thierry Labat		
Cassis Limited	Corporate Services	Dipak Chummun Thierry Labat		
Equip and Rent Company Ltd	Corporate Services	Dipak Chummun Thierry Labat Devdass Ramasawmy		
IBL Africa Investment Ltd	Corporate Services	Dipak Chummun Jean-Luc Wilain		
IBL Loyalty	Corporate Services	Delphine Lagesse Sattar Jackaria Laurent Fayolle		
IBL Entertainment Limited	Corporate Services	Dipak Chummun Robin Hardin Jean Luc Wilain		
IBL Entertainment Holding Limited	Corporate Services	Dipak Chummun Robin Hardin Jean Luc Wilain		
IBL Treasury Management Ltd	Corporate Services	Dipak Chummun		
Les Cuisines Solidaires Ltée	CSR	Daniel Ah Chong Nicolas Merven Martine Hennequin Anabelle Samouilhan		
Fondation Joseph Lagesse	CSR	Arnaud Lagesse Anne Rogers Adeline Lagesse Christine Marot Genevieve de Souza Jonathan Ravat Thierry Labat Martine Hennequin Krish Hardowar	23/12/2019	
IBL International Limited	Corporate Services	Dipak Chummun Hubert Gaspard		
IBL Training Services Limited	Corporate Services	Dipak Chummun Hubert Gaspard		
IMV Services Ltd	Corporate Services	Dipak Chummun Thierry Labat Preetee Jhamna		
I-Consult Limited	Corporate Services	Dipak Chummun Laurent Fayolle		

## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Ireland Blyth (Seychelles) Ltd	Corporate Services	Dipak Chummun Jean Luc Wilain		
Ireland Fraser & Company Limited	Corporate Services	Dipak Chummun Hubert Gaspard		
I-Telecom Ltd	Corporate Services	Dipak Chummun Laurent Fayolle		
GML Immobilier Ltée	Corporate Services	Arnaud Lagesse		
Printvest Holding Ltd	Corporate Services	Arnaud Lagesse Jean-Claude Béga Laurent de la Hogue		
IBL Management Ltd	Corporate Services	Jan Boullé Arnaud Lagesse		
IBL Treasury Ltd	Corporate Services	Laurent de la Hogue Yannick Ulcoq Olivier Decotter Philippe Hardy Dipak Chummun	11/07/2019	
Ze Dodo Trail Ltd	Corporate Services	Yannick Doger de Speville Yan de Maroussem Jean Patrick Roy Rouget Thierry Labat Olivier Decotter		
Beach International Company Ltd	Financial Services	Mervyn Chan Jimmy Wong Yuen Tien		
DTOS Ltd	Financial Services	Jean-Claude Béga Jimmy Wong Yuen Tien Dipak Chummun Sattar Jackaria Olivier Decotter Michael Murphy		
DTOS International Ltd	Financial Services	Jimmy Wong Yuen Tien Dipak Chummun Mike Mootien Didier Viney		
DTOS Trustees Ltd	Financial Services	Jimmy Wong Yuen Tien Lina How Mike Mootien Sattar Jackaria		
DTOS Outsourcing Ltd	Financial Services	Jimmy Wong Yuen Tien Mike Mootien Didier Viney Sattar Jackaria		
DTOS Registry Services Ltd	Financial Services	Jimmy Wong Yuen Tien Mike Mootien Didier Viney Sattar Jackaria		
IBL International Limited (Kenya)	Financial Services	Jorsen Patten Jean-Claude Béga Arnaud Lagesse Anaick Larabi		
IBL Financial Services Holding Ltd	Financial Services	Dipak Chummun Hubert Gaspard		

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Interface International Ltd	Financial Services	Mervyn Chan Jimmy Wong Yuen Tien Dipak Chummun Jean-Claude Béga Sattar Jackaria		
Interface Management Services Ltd	Financial Services	Jimmy Wong Yuen Tien Mervyn Chan Sattar Jackaria		
IPSE (Nominees) Ltd	Financial Services	Mervyn Chan Jimmy Wong Yuen Tien		
ITA EST (Nominees) Ltd	Financial Services	Mervyn Chan Jimmy Wong Yuen Tien		
Knights & Johns Management Ltd	Financial Services	Jean-Claude Béga Jimmy Wong Yuen Tien Mervyn Chan Dipak Chummun Olivier Decotter Sattar Jackaria		
LCF Holdings Ltd	Financial Services	Jean-Claude Béga Laurent de la Hogue Sattar Jackaria		
LCF Securities Ltd	Financial Services	Jean-Claude Béga Laurent de la Hogue Marc-Emmanuel Vives Samila Sivaramen (Alternate)	18/03/2020	
LCF Wealth Ltd	Financial Services	Laurent de la Hogue Uday Gujadhur		
LCF Registry and Advisory Ltd	Financial Services	Laurent de la Hogue		
Eagle Insurance Limited	Financial Services	Jean-Claude Béga Robert Ip Min Wan Gilbert Ithier Subhas Lallah Alain Malliaté Jacob Pieter Bignaut Winson Chan Chin Wah Cynthia Parrish Derek Wong Wan Po Dipak Chummun John Edward O'Neill Laurent de la Hogue	04/12/2019 03/12/2019 09/03/2020 11/02/2020	21/04/2020 14/11/2019
Specialty Risk Solutions Ltd	Financial Services	Arvind Dookun Alain Malliaté Derek Wong Wan Po		
Pines Ltd	Financial Services	Jimmy Wong Yuen Tien Sattar Jackaria Paramasiven Poolay Mootien		
Pines Nominees Ltd	Financial Services	Jimmy Wong Yuen Tien Paramasiven Poolay Mootien		



## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020	
The Bee Equity Partners Ltd	Financial Services	Jean-Claude Béga	11/09/2019		
		Jan Boullé			
IBL Link Ltd	Life & Technologies	Delphine Lagesse			
		Olivier Fayolle			
		Denis Claude Pilot			
		Sattar Jackaria			
		Stephane Henry			19/06/2020
		Madhukar Gujadhur			
		Arnaud Lagesse			
GWS Technologies Ltd	Life & Technologies	Jan Boullé			
		Hubert Leclézio			
		Laurent Fayolle			
Universal Media	Life & Technologies	Jacques David Commarmond			
		Hubert Leclézio			
		Laurent Fayolle			
		Philippe Cervello			
Alentaris Ltd	Hospitality & Services	Chan Phong Wha Lai Tung			
		Hubert Leclézio			
		Claire Béchar			
		Thierry Goder			
Alentaris Recruitment Ltd	Hospitality & Services	Thierry Labat			
		Olivier Decotter			
		Thierry Goder			
		Thierry Labat			
Alentaris Consulting Ltd	Hospitality & Services	Olivier Decotter			
		Thierry Goder			
		Thierry Labat			
		Thierry Goder			
Alentaris Management Ltd	Hospitality & Services	Olivier Decotter			
		Thierry Goder			
		Thierry Labat			
		Thierry Goder			
		Thierry Labat			
		Thierry Goder			
Lux Island Resorts Ltd	Hospitality & Services	Jean-Claude Béga			
		Laurent de la Hogue			
		Desiré Elliah			
		Pascale Lagesse			
		Thierry Lagesse			
		Maxime Rey			
		Jan Boullé			
		Reshan Rambocuss			
Beau Rivage Co Ltd	Hospitality & Services	Desiré Elliah			
		Jean-Claude Béga			
		Hurrydeo Ramlagun			
Blue Bay Tokey Island Limited	Hospitality & Services	Desiré Elliah			
		Jean-Claude Béga			
		Hurrydeo Ramlagun			
Les Pavillons Resorts Ltd	Hospitality & Services	Desiré Elliah			
		Jean-Claude Béga			
		Hurrydeo Ramlagun			
LIR Properties	Hospitality & Services	Desiré Elliah			
		Jean-Claude Béga			
		Hurrydeo Ramlagun			

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Café LUX Ltd	Hospitality & Services	Arnaud Lagesse		
		Marie Laure Ah You		
		Paul Jones		
FMM Ltée	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
LTK Ltd	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
MSF Leisure Company Ltd	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
Lux Island Resorts UK Limited	Hospitality & Services	Arnaud Lagesse		
		Paul Jones		
Lux Island Resort Maldives Ltd	Hospitality & Services	Daniela Hoareau		
		Stephanie Germain		
		Desiré Elliah		
		Bernadette Suzanne Julie (Alternate)		
White Sand Resorts & Spa Pvt Ltd	Hospitality & Services	Leon Liu		
		Desiré Elliah (Alternate)		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
Naiade Holidays (Pty) Ltd	Hospitality & Services	Paul Jones		
		Desiré Elliah		
Naiade Holidays (Proprietary) Limited	Hospitality & Services	Paul Jones		
		Desiré Elliah		
Lux Island Resort Foundation	Hospitality & Services	Paul Jones		
		Desiré Elliah		
Holiday & Leisure Resorts Limited	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
Merville Beach Hotel Ltd	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
Merville Ltd	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
Nereide Limited	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
Oceanide Limited	Hospitality & Services	Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		
Hotel Prestige Reunion SAS	Hospitality & Services	Desiré Elliah		
Le Récif SAS	Hospitality & Services	Desiré Elliah		
Les Villas du Lagon SA	Hospitality & Services	Stephane Baras		
		Desiré Elliah		
		Jean-Claude Béga		
		Hurrydeo Ramlagun		

## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
The Lux Collective Ltd	Hospitality & Services	Paul Jones	20/04/2020	19/02/2020
		Scott Woroch		
		Arnaud Lagesse		
		Alexis Harel		
		Julian Hagger		
		Christof Zuber (deceased)		
		David Amsellem		
		Jean de Fondaumière		
		Hans Olbertz		
		Dev Poolovadoo (Alternate)		
Dominik Ruhl (Alternate)				
LIRTA Ltd	Hospitality & Services	Nicolas Autrey Ruben Thumiah Paul Jones		
Lux Island Resort Seychelles Ltd	Hospitality & Services	Arnaud Lagesse Daniela Hoareau Stephanie Germain Paul Jones (Alternate) Bernadette Suzanne Julie (Alternate)		
Lux Hotel Management (Shanghai) Co Ltd	Hospitality & Services	Paul Jones Marie Laure Ah You Julian Hagger		
Island Light Vacations Ltd	Hospitality & Services	Paul Jones Arnaud Lagesse Guillaume Valet		
Salt Hospitality & Services Ltd	Hospitality & Services	Arnaud Lagesse Paul Jones Julian Hagger		
The Lux Collective Pte Ltd	Hospitality & Services	Paul Jones Marie Laure Ah You Arnaud Lagesse		
Palm Boutique Hotel Ltd	Hospitality & Services	Arnaud Lagesse Paul Jones Deodass Poolovadoo Guillaume Valet		
Arcadia Travel Limited	Hospitality & Services	Daniel Ah Chong Krishnah Goooroosawmy Phillippe Hannelas	01/10/2019	
IBL Life Ltd	Life & Technologies	Thierry Lagesse		
		Martine de Fleuriot de la Colinière		
		Jan Boullé		
		Arnaud Lagesse		
		Hubert Leclézio		
CIDP Holding	Life & Technologies	Jean François Loumeau		
		François Rivalland		
		Arnaud Lagesse		
		Agathe Desvaux de Marigny		
		Hubert Leclézio		
CIDP Holding	Life & Technologies	Claire Blazy Jauzac		
		Gerard Le Fur		
		Geraldine Jauffret		
		Jean François Loumeau		
		Preetee Jhamna		

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Services Gestion des Compagnies Ltée	Life & Technologies	Hubert Leclézio		
		Geraldine Jauffret		
		Jean François Loumeau		
CIDP Preclinical Ltd	Life & Technologies	Geraldine Jauffret		
		Claire Blazy Jauzac		
		Jean François Loumeau		
Centre International de Développement Pharmaceutique Pte Ltée	Life & Technologies	Geraldine Jauffret		
		Jean François Loumeau		
CIDP India Ltd	Life & Technologies	Sabrina Bungaroo Sonea		
		Claire Blazy Jauzac		
		Geraldine Jauffret		
CIDP Biotech India Private Limited	Life & Technologies	Claire Blazy		
		Jean Louis Roule		
		Rashi Nangia		
		Annie Jain		
CIDP International	Life & Technologies	Agathe Desvaux de Marigny		
		Sabrina Bungaroo Sonea		
		Claire Blazy Jauzac		
		Geraldine Jauffret		
CIDP Biotechnology SRL	Life & Technologies	Christophe Harel		
		Claire Blazy		
		Jean Louis Roule		
CIDP Brasil Ltd	Life & Technologies	Sabrina Bungaroo Sonea		
		Claire Blazy Jauzac		
		Geraldine Jauffret		
CIDP Do Brasil Pesquisas Clinicas Ltda	Life & Technologies	Thais Junqueira Schmidt Pontes		
Centre de Phytotherapie et de Recherche Ltée	Life & Technologies	Claire Blazy Jauzac		
		Geraldine Jauffret		
		Hubert Leclézio		
		Jean François Loumeau		
CIDP Singapore Ltd	Life & Technologies	Sabrina Bungaroo Sonea		
		Claire Blazy Jauzac		
		Geraldine Jauffret		
Centre International de Développement Pharmaceutique Pte. Ltd.	Life & Technologies	Lam Pak Ng Lim Sit Chen		
		Lordan Angelica		
Plat Form Laser	Life & Technologies	Gérard Crépet		
		Geraldine Jauffret		
HealthScape Ltd	Life & Technologies	Geraldine Jauffret	07/08/2019	
		Yannick Ulcoq	07/08/2019	02/06/2020
		Dipak Chummun	02/06/2020	
		Christine Marot	02/06/2020	
		Ravi Prakash (Robin) Hardin	02/06/2020	
Air Mascareignes Limitée	Logistics	Marie Joseph Male		
		Dipak Chummun		
		Daniel Ah Chong		
Australair General Sales Agency Ltd	Logistics	Jean Marc Grazzini		
		Dipak Chummun		
		Krishnah Goooroosawmy (Alternate)	01/10/2019	
		Daniel Ah Chong		
		Pierre Bosse		

## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Australair GSA Comores SARL	Logistics	Josian Caetan		
Australair GSA Mada SA	Logistics	Avo Andriantsisotra		
Ground 2 Air Ltd	Logistics	Patrice Robert Philippe Hannelas Krishnah Gooroosawmy Daniel Ah Chong	01/10/2019	
Equity Aviation Comores SARL	Logistics	Josian Caetan		
G2A Camas Ltd	Logistics	Daniel Ah Chong Philippe Hannelas Christel Barel Patrick Grandoulier		
IBL Aviation Comores SARL	Logistics	Daniel Ah Chong		
IBL Cargo Village Ltd	Logistics	Daniel Ah Chong Philippe Hannelas Krishnah Gooroosawmy	01/10/2019	
IBL Comores SARL	Logistics	Josian Caetan Devdass Ramasawmy Daniel Ah Chong		
IBL Comores GSA Anjouan SARL	Logistics	Josian Caetan Daniel Ah Chong Devdass Ramasawmy		
Compagnie Thonière de l'Océan Indien Ltée	Logistics	Dipak Chummun Daniel Ah Chong		
IBL Fishing Company Ltd	Logistics	Dipak Chummun Daniel Ah Chong		
IBL Regional Development Limited	Logistics	Daniel Ah Chong Dipak Chummun		
IBL Shipping Company Ltd	Logistics	Daniel Ah Chong Dipak Chummun		
I World Ltd	Logistics	Daniel Ah Chong Krishnah Gooroosawmy	01/10/2019	
Logidis Limited	Logistics	Daniel Ah Chong Krishnah Gooroosawmy Patrice Robert Naden Padayachi Djilani Hisaindee	01/10/2019	01/10/2019
Mad Courrier SARL	Logistics	Daniel Ah Chong		
Mada Aviation SARL	Logistics	Daniel Ah Chong		
Reefer Operations (BVI) Limited	Logistics	Dipak Chummun Djilani Hisaindee		
Seaways Marine Supplies Limited	Logistics	Dipak Chummun Daniel Ah Chong		
Société Mauricienne de Navigation Ltée	Logistics	Krishnah Gooroosawmy Daniel Ah Chong	01/10/2019	
Somatrans SDV Ltd	Logistics	Thierry Ehrenbogen Jean-François Decotter Patrice Robert Daniel Ah Chong		
Somatrans SDV Logistics Limited	Logistics	Daniel Ah Chong Krishnah Gooroosawmy Jean-François Decotter	01/10/2019	
Southern Seas Shipping Company Limited	Logistics	Daniel Ah Chong Djilani Hisaindee Dipak Chummun		

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
IBL LAS Support Ltd	Logistics	Daniel Ah Chong Krishnah Gooroosawmy Dipak Chummun	01/10/2019	
Bloomage Ltd	Property	Dipak Chummun Bernard Carayon Preetee Jhamna Jan Boullé Arnaud Lagesse Jean Luc Wilain Ravi Prakash (Robin) Hardin	20/09/2019	
The Ground Collaborative Space Ltd	Property	Dipak Chummun Guillaume Darga Celine Planel Olivier Fayolle Nourayna Baichoo-Ladan Murugessen Candasamy Selvin Mootoosawmy Ravi Prakash (Robin) Hardin		
Southern Investments Ltd	Property	Dipak Chummun Maurice Planel Ravi Prakash (Robin) Hardin Patrice Robert		31/12/2019
BlueLife Limited	Property	Sunil Banyamandhub Christophe Barge Jan Boullé Jean-François de Comarmond Michele Anne Espitalier Noel Isabelle de Gaalon Decailot Ravi Prakash (Robin) Hardin Arnaud Lagesse Christine Marot	01/05/2020 11/02/2020	30/5/2020 08/05/2020
Azuri Golf Management Ltd	Property	Sunil Banyamandhub Jan Boullé Jean-François de Comarmond Christine Marot	01/05/2020	30/04/2020
Azuri Estate Management Ltd	Property	Michele Anne Espitalier Noel Christine Marot Jean-François de Comarmond Sunil Banyamandhub	01/05/2020	30/04/2020
Azuri Services Ltd	Property	Michele Anne Espitalier Noel Jean-François de Comarmond Christine Marot Sunil Banyamandhub	01/05/2020	30/04/2020
Azuri Suites Ltd	Property	Michele Anne Espitalier Noel Jean-François de Comarmond Christine Marot Sunil Banyamandhub	01/05/2020	30/04/2020
Azuri Watch Ltd	Property	Michele Anne Espitalier Noel Jean-François de Comarmond Christine Marot	01/05/2020	30/04/2020
Circle Square Holding Company Ltd	Property	Michele Anne Espitalier Noel Jean-François de Comarmond Christine Marot	01/05/2020	30/04/2020

## List of Directors – Subsidiaries

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Haute Rive Azuri Hotel Ltd	Property	Sunil Banymandhub		
		Jean-François de Comarmond	01/05/2020	
		Olivier Fayolle		30/04/2020
		Christine Marot		
		Jean-Luc Wilain	02/10/2019	
Haute Rive Holdings Limited	Property	Sunil Banymandhub		
		Christophe Barge		30/05/2020
		Jan Boullé		
		Jean-François de Comarmond	01/05/2020	
		Isabelle de Gaalon Decailot		08/05/2020
		Ravi Prakash (Robin) Hardin		
		Arnaud Lagesse		
		Michele Anne Espitalier Noel	01/05/2020	
		Christine Marot		30/04/2020
		Roshan Ramoly	26/09/2019	
Haute Rive IRS Company Limited	Property	Sunil Banymandhub		
		Jean-François de Comarmond	01/05/2020	
		Jan Boullé		
		Christine Marot		30/04/2020
Haute Rive Ocean Front Living Ltd	Property	Sunil Banymandhub		
		Jean-François de Comarmond	01/05/2020	
		Jan Boullé		
		Christine Marot		30/04/2020
Haute Rive PDS Company Ltd	Property	Sunil Banymandhub		
		Jean-François de Comarmond	01/05/2020	
		Jan Boullé		
		Christine Marot		30/04/2020
HR Golf Holding Ltd	Property	Sunil Banymandhub		
		Jean-François de Comarmond	01/05/2020	
		Jan Boullé		
		Christine Marot		30/04/2020
Les Hauts Champs 2 Ltd	Property	Michele Anne Espitalier Noel		
		Jean-François de Comarmond	01/05/2020	
		Christine Marot		30/04/2020
Life in Blue Limited	Property	Michele Anne Espitalier Noel		
		Christine Marot		30/04/2020
		Jean-François de Comarmond	01/05/2020	
		Nicolas Rey		
		Sebastien Bax de Keating		
Gregory Mayer		Harold Mayer		
Ocean Edge Property Management Company Ltd	Property	Michele Anne Espitalier Noel		
		Jean-François de Comarmond	01/05/2020	
		Christine Marot		30/04/2020
		Sunil Banymandhub		
PL Resort Ltd	Property	Sunil Banymandhub		
		Olivier Fayolle		
		Jean-François de Comarmond	01/05/2020	
		Jean-Luc Wilain	02/10/2019	
		Christine Marot		30/04/2020
Kevin Teeroovengadam				

Name of subsidiary	Sector	Name of Director	Date of Appointment during the FY 2019-2020	Date of Resignation during the FY 2019-2020
Aquatic Proteins Private Limited	Seafood	Amit Verma		
		John Tharakan Abraham		
		Dipak Chummun		
		Patrice Robert		
		Cougen Purseramen		
Tharakan Keya				
Cervonic Ltd	Seafood	Patrice Robert		
		Cougen Purseramen		
		Dipak Chummun		
Froid des Mascareignes Ltd	Seafood	Daniel Ah Chong		
		Kepa Echevarria		
		Maurice Rault		
		Patrice Robert		
		Aruna Devi Bunwaree-Ramsaha		
Preetee Jhamna				
Benoit Barbeau				
Cougen Purseramen				
Transfroid Ltd	Seafood	Daniel Ah Chong		
		Kepa Echevarria		
		Maurice Rault		
		Patrice Robert		
		Aruna Devi Bunwaree-Ramsaha		
Preetee Jhamna				
Cougen Purseramen				
IBL Biotechnology Investment Holdings Ltd	Seafood	Dipak Chummun		
		Jean Luc Wilain		
IBL Biotechnology (Mauritius) Ltd	Seafood	Jesper Simonsen		
		Fabrizio Merlo		
		Emmanuel André		
IBL India Investments Ltd	Seafood	Patrice Robert		
		Dipak Chummun		
		Jean Luc Wilain		
IBL Gabon Investments Limited	Seafood	Dipak Chummun		
		Jean Luc Wilain		
IBL Seafood Support Services Ltd	Seafood	Francoise Chan Pak Choon		
		Cougen Purseramen		
IBL Ugandan Holdings 1 Limited	Seafood	Dipak Chummun		
		Daniel Ah Chong		
IBL Biotechnology International Ltd	Seafood	Dipak Chummun		
		Jean Luc Wilain		
Marine Biotechnology Products Ltd	Seafood	Cougen Purseramen		
		Patrice Robert		
		Abdulla Elahee Doomun		
Marine Biotechnology International Ltd	Seafood	Dipak Chummun		
		Patrice Robert		
Seafood Hub Limited	Seafood	Kepa Echevarria		
		Ignacio Ibarra		
		Dipak Chummun		
		Patrice Robert		
Jean Luc Wilain				

# Statement of Directors' Responsibilities

in respect of the preparation of consolidated and separate financial statements

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable laws and regulations.

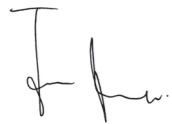
The Directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements, comprising of the statements of financial position as at 30 June 2020, the statements of profit or loss and other comprehensive income, statements of changes in equity, statements of cash flows for the year then ended and the notes to the consolidated and separate financial statements, which include a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting Standards and in compliance with the requirements of the Companies Act 2001 and the Financial Reporting Act 2004. In preparing these consolidated and separate financial statements, Directors confirm that they have:

- Selected suitable accounting policies and then apply them consistently;
- Made judgements and accounting estimates that are reasonable and prudent;
- Stated that International Financial Reporting Standards have been adhered to, subject to any material departures being disclosed and explained in the financial statements;
- Prepared the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business; and
- Ensured application of the Code of Corporate Governance and provide reasons in case of non-application with the Code.

The Directors are responsible for keeping proper accounting records, which disclose reasonable accuracy at any time, the financial position of the Company and the Group, to enable them to ensure that the financial statements comply with the Mauritius Companies Act 2001. Directors have the duty to safeguard the assets of the Company and the Group, and for taking reasonable steps for the prevention and detection of fraud and other irregularities. They are also responsible for maintaining an effective system of internal control and risk management.

The Directors hereby confirm that they have complied with the above requirements.

Approved by the Board of Directors on 3 December 2020 and signed on its behalf by



**Jan Boullé**

Chairman of the Board of Directors



**Isabelle de Melo**

Director

3 December 2020