

Top 100 companies: L&T is number 1 in construction with a turnover of Rs 4.5 billion



The Metro Express route from Rose-Hill to Quatre-Bornes was inaugurated on Sunday, June 20.

Dazzling rise of the Indian conglomerate Larsen & Toubro, which signs its entry into the "TOP 100 Companies", to 30th position with a turnover (turnover) of Rs 4.5 billion and pre-tax profits of Rs 1.1 billion as of March 31, 2020. It thus supplants UBP and General Construction.

A financial performance of the Mauritian subsidiary of the Indian conglomerate to be attributed to its involvement in the Metro Express and other public works, including the construction of a university hospital in Flacq at a cost of Rs 6.6 billion, mainly government projects. For the moment, the project director of Larsen & Toubro (L & T), Sanjeev Gupta, must be delighted with this breakthrough to be the first construction company and related activities in Mauritius, dislodging UBP, a subsidiary of the IBL group, which occupied the first place. A place that he can hope to maintain, given the number of projects in which it is currently involved.

There is first phase 2 of Metro Express after that of phase 1 connecting Rose-Hill and Port-Louis already operational since January 2020 and which cost Rs 18.8 billion, including Rs 10 billion in the form of a Indian government grant. As for phase 2 connecting Curepipe to Port-Louis, the first part of this line, going from Quatre-Bornes to Port-Louis, via Rose-Hill, has already been completed

and in service while the final phase between Curepipe and Port-Louis is scheduled for December 2022.

It is also at the same time that the extension of the Rose-Hill line to Réduit via the Cybercity of Ebène will be put into service.

L&T, headquartered in Medine Mews, Port Louis, intends to play a key role in the construction sector which, according to the publication, has generated a combined turnover (CA) of Rs 42 billion and profits of Rs 2.3 billion in 2020.

However, it should be noted that the audited balance sheets of the 54 construction companies ranked on the TOP 100 list vary over different financial periods, namely March, June and December 2020. Following the first place of L&T, UBP finds itself in second place with turnover of Rs 2.8 billion and gross profits of Rs 47.7 million as of June 30, 2020.

The effect of the Covid crisis has partially affected the cash flow of this company with a turnover down 11% compared to the same period in 2019 when it amounted to Rs 3.2 billion. Same downward trend for pre-tax profits which amounted to Rs 258.7 million in 2019.

In third place, we find General Construction with a turnover of Rs 2.6 billion and gross profits of Rs 320 million as of March 31, 2020. Follow in order: Bhunjun & Sons (Rs 2.4 billion), TransInvest Construction (Rs 2.2 billion), Afcons (Rs 2.1 billion), Gamma Materials (Rs 1.6 billion), Lafarge (Mauritius) Cement, meanwhile taken over by the Taylor Smith group, (Rs 1.57 billion) , Rehm Grinaker (Rs 1.51 billion) and Building & Civil Engineering (Rs 1.4 billion) to name just a few companies. The 2021-22 National Budget also relies on construction as a growth vector to support the country's economy.

<https://www.lexpress.mu/article/401121/top-100-companies-lt-simpose-no-1-construction-un-ca-rs-45-mds>