



MIGL SOLAR-POWERED ENERGY PROJECT - MAURITIUS

Empowering Energy, Empowering Growth

A 20MW Utility-Scale Solar Investment
Opportunity in the Indian Ocean



EXECUTIVE SUMMARY

The MICL Solar-Powered Energy Project represents a strategic, high-impact investment opportunity in Mauritius' renewable energy sector. This 20 MW utility-scale solar farm is planned for a 100-acre site in southern Mauritius, a location that combines high solar irradiance, accessibility, and proximity to critical infrastructure. By investing in this project, stakeholders are not only securing a robust financial opportunity but are also contributing directly to Mauritius' long-term energy security and sustainable development. Mauritius is actively pursuing a renewable energy transition, aiming for 60% renewable electricity by 2030, reflecting the government's commitment to environmental sustainability, energy independence, and economic resilience. The MICL Solar Project aligns directly with this national agenda, offering a bankable, sustainable, and high-return investment opportunity that satisfies both financial and ESG mandates.

Mastrade International Capitals Ltd has engaged world-class partners to ensure the project is executed at the highest standards:

- GMF Engineering Group, chaired by Mr Tariq Mauthoor, provides technical governance, design optimisation, and construction supervision.
- OptiFin Solutions, led by Dr Jameel Khadaroo, provides financial structuring, cashflow modelling, and DFI-aligned governance.

Mastrade International Capitals Ltd (MICL) is fully committed to leveraging these partnerships to deliver world-class technical excellence, meticulous financial rigor, and risk-managed execution, ensuring that investors are provided with a secure and high-quality project opportunity.

- **Strategic Rationale:** Mauritius is uniquely positioned for renewable energy investment due to a combination of natural, regulatory, and economic advantages:

- **Abundant Solar Resource:** With daily solar radiation averaging 5.5–6 kWh/m², Mauritius offers ideal conditions for high-efficiency solar energy generation.
- **Energy Independence:** By reducing reliance on imported fossil fuels, the project enhances national energy security and shields the economy from global fuel price volatility.
- **Economic Growth & Job Creation:** The project is expected to generate direct and indirect employment in construction, operations, and maintenance, stimulating local economies and fostering skills transfer in renewable energy technologies.
- **Government Support:** The Mauritian government offers an array of incentives, including feed-in tariffs, tax benefits, concessional loans, and streamlined permitting, creating a low-risk environment for investors.
- **Regional Gateway:** Mauritius serves as a strategic hub for investment across Africa and the Indian Ocean, providing a platform for scaling renewable energy initiatives.
- **Sustainability & ESG Alignment:** The project directly contributes to UN SDGs 7, 9, and 13, demonstrating a measurable impact on clean energy access, industrial innovation, and climate action.





ABOUT THE PROJECT

The MICL Solar-Powered Energy Project is a 20 MW utility-scale solar farm planned on a 100-acre site in southern Mauritius. Designed to support Mauritius' target of 60% renewable electricity by 2030, the project delivers stable returns, strong ESG impact, and long-term energy security.

This investment opportunity combines world-class engineering, robust financial structuring, and strong government support—positioning Mauritius as a renewable energy gateway to Africa and the Indian Ocean region.



WHY SOLAR IN MAURITIUS?

- Abundant sunlight (5.5–6 kWh/m² daily)
- Reduced dependence on imported fossil fuels
- Job creation & skills development
- Strong government support & incentives

CLIMATE ACTION & SUSTAINABLE GROWTH

Mauritius offers ideal conditions for solar power: high solar irradiation, political stability, and a pro-investment regulatory environment. Solar energy strengthens energy independence while supporting economic growth and climate goals.



Quick Facts:

- Location: Southern Mauritius
- Capacity: 20 MW (expandable)
- Land: 100 acres (long-term lease)
- Technology: High-efficiency solar PV
- Offtake: Central Electricity Board (CEB)
- Investment: USD 22–25 million
- Revenue: USD 2.7M per year
- Break-even: 8–10 years



Investment Highlights:

- Long-term, stable cash flows via PPA
- Attractive returns in a growing renewable market
- Government incentives and feed-in tariffs
- Strong ESG and impact credentials
- Scalable project with future expansion potential
- **Strategic location:** Gateway to Africa & Indian Ocean



FINANCIAL & PERFORMANCE OVERVIEW

- Expected production: 80,000–100,000 kWh/day
- Annual revenue: USD 2.7M
- Operating costs: USD 200k–300k/year
- Debt service (est.): USD 1.5M/year
- Project life: 20+ years

The project is designed for bankability, predictable cashflows, and long-term value creation, aligned with DFI and institutional investor standards.



PROJECT READINESS & LAND ENGAGEMENT LAND LETTER OF INTENT (LOI)

MICL has secured a Letter of Intent (LOI) from Mr Louis Dario Brasse, the owner of the 100-acre site in southern Mauritius, confirming exclusive lease discussions and demonstrating tangible progress on site acquisition.

This LOI represents a key milestone, signalling project readiness and reducing land acquisition risk, which is often a critical concern for investors and DFIs. It highlights MICL commitment to formal agreements and risk mitigation, enhancing confidence in project delivery.

PROJECT TIMELINE & MILESTONE (MONTHS)

- **1.** Feasibility studies, site surveys, technical assessments Permitting & Approvals
- **2–4.** Environmental permits, grid connection approval, land and building permits Financial Close
- **5–6.** Equity/debt finalisation, PPA execution Site Preparation
- **7–8.** Land clearing, grading, mounting structure installation Equipment Installation
- **9–11.** PV panels, inverters, and electrical integration Testing & Commissioning
- **12.** System testing, quality verification, COD preparation Commercial Operation (COD)
- **12.** Full-scale electricity generation begins
- Operations & Maintenance 1–20 Monitoring, reporting, preventive maintenance, performance optimisation
- Commercial Operation: Year 1 onward



REGULATORY COMPLIANCE & INCENTIVES

Licenses & Approvals Required:

- Power Purchase Agreement (PPA)
- Environmental Permit & ESIA
- Land Use & Building Permits
- Electrical Installation Permit
- Operating License (URA)

REGULATORY BODIES:

- Mauritius Renewable Energy Agency (MARENA)
- Utility Regulatory Authority (URA)
- Central Electricity Board (CEB)
- Ministry of Energy & Public Utilities

INCENTIVES:

- Tax Holidays
- Corporate tax reductions up to 15%
- Concessional loans and financing support
- Guaranteed feed-in tariff for electricity sales
- Financial Overview
- Annual Revenue: USD 2.7M
- Operating Costs: USD 200,000 – 300,000/year
- Debt Repayment: USD 1.5M/year (75% debt at 5%)
- Break-even: 8–10 years
- IRR/NPV: Bankable, robust cashflow aligned to DFI expectations

Note: Detailed financial models and sensitivity analyses are available under NDA for interested investors.



GOVERNANCE & PROFESSIONAL OVERSIGHT

Strategic Technical Partner: GMF Engineering Group GMF Engineering Group, chaired by Mr Tariq Mauthoor, is a renowned engineering and development firm with nearly a century of experience in Mauritius and the wider African region. Their deep expertise in energy, infrastructure, building services, and technology ensures that the MICL Solar Project benefits from world-class technical governance.

WHY GMF IS IDEAL FOR THIS PROJECT?

Leadership Excellence: Mr Mauthoor is a Chartered Building Services Engineer (CIBSE, UK) and a visionary executive with decades of experience in large-scale infrastructure and energy projects across Africa and the Indian Ocean region.

TECHNICAL TRACK RECORD

GMF has delivered complex, multi-sector projects, including airports, industrial facilities, residential developments, and renewable energy systems, demonstrating both technical mastery and operational reliability.

Project Role: GMF oversees design, construction, commissioning, and lifecycle performance, ensuring that technical risks are minimized and that the project adheres to international standards and best practices.

Investor Confidence: GMF's involvement signals technical robustness, operational excellence, and risk-mitigated delivery, essential for DFIs and institutional investors.



STRATEGIC FINANCIAL PARTNER: OPTIFIN SOLUTIONS

OptiFin Solutions, led by Dr Jameel Khadaroo, brings over 20 years of central banking, commercial banking, consulting, and academic expertise. Dr Khadaroo's track record includes Deputy Governor at the Central Bank of Mauritius, Board Director roles at Afreximbank and SBM Holdings, and Big 4 consulting leadership.

WHY OPTIFIN IS CRITICAL FOR THIS PROJECT?

- **Leadership Excellence:** Dr Khadaroo provides unparalleled insight into financial structuring, risk management, and investment optimisation, particularly in African infrastructure and energy projects.
- **DFI Alignment:** OptiFin structures investments in compliance with IFC, AfDB, and other international DFIs, ensuring that the project is bankable and meets global investor standards.
- **Project Role:** OptiFin will oversee capital structuring, cashflow analysis, and financial governance, ensuring a robust financial framework for sustainable project returns.
- **Investor Confidence:** OptiFin's participation guarantees transparent, optimized financial planning, risk mitigation, and adherence to international financial norms.

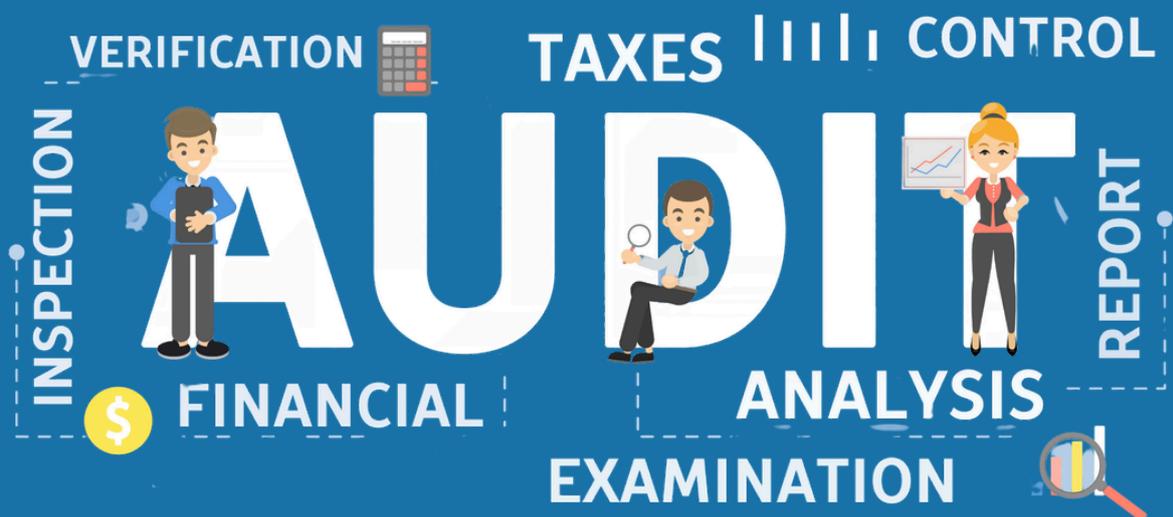


PROFESSIONAL OVERSIGHT NETWORK

MICL will engage additional professionals as needed:

- Legal and regulatory advisors
- Environmental and social compliance specialists
- Independent engineers for technical verification
- Tax, audit, and accounting consultants

This ensures full compliance with international standards, mitigates operational and regulatory risk, and reassures investors that the project will adhere to the highest governance and ESG standards.





GOVERNANCE & PARTNERS

- **Technical Partner:** GMF Engineering Group – design, construction, supervision
- **Financial Partner:** OptiFin Solutions – structuring, modelling, governance
- Supported by legal, environmental, and independent technical advisors

This ensures world-class technical delivery, financial discipline, and risk-managed execution.

SUSTAINABILITY & IMPACT

Aligned with UN SDGs:

- SDG 7: Affordable & Clean Energy
- SDG 9: Industry, Innovation & Infrastructure
- SDG 13: Climate Action

Impact Highlights:

- Reduced CO₂ emissions
- Strong contribution to Mauritius' 2030 renewable targets
- Local job creation and skills transfer



RISK & MITIGATION SUMMARY

Risk Category Description Mitigation Strategy Regulatory & Permitting Delays in approvals Early engagement with MARENA, URA, CEB; employ experienced regulatory consultants Construction & Technical Installation or equipment delays

Oversight by GMF, supplier guarantees, contingency planning Financial/Funding Currency fluctuation, financing delays Structured debt-equity mix, currency hedging, OptiFin financial modelling Operational/Performance Solar variability, equipment failure High-efficiency panels, monitoring, maintenance contracts Environmental & Social Community or ESIA compliance issues

Full ESIA, stakeholder engagement, environmental management plan Market/Offtake PPA renegotiation, tariff changes, Long-term PPA agreements, sensitivity and stress testing



CALL TO ACTION

The MICL Solar Project is a bankable, high-impact investment, offering:

- Long-term stable cash flows through a structured PPA
- Government incentives and concessional financing
- Advanced land engagement with Lol in place, minimizing acquisition risk
- Experienced and credible partners (GMF + OptiFin) providing technical and financial governance
- Alignment with Mauritius' renewable energy strategy and global SDGs

Mastrade International Capitals invites DFIs, banks, and private equity investors to:

- Review project documentation and financial models (under NDA)
- Visit the project site and meet the Mastrade, GMF, and OptiFin teams
- Confirm participation via equity, debt, or blended financing
- Engage in commissioning and operational oversight

Immediate Investor Impact: This project is fully planned, risk-mitigated, and operationally viable, offering financial, environmental, and social returns while contributing to Mauritius' green transition.





Join us in powering Mauritius' green future.
The MICL Solar-Powered Energy Project offers a
unique opportunity to invest in clean energy,
stable returns, and sustainable impact.

Contacts Us



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