

KEY FACTS FOREIGN COMPANIES

FOREIGN COMPANIES MAY REGISTER AS A BRANCH IN MAURITIUS.

COMPANY LEGISLATION

- > The Companies Act 2001
- > Financial Services Act 2007
- > The Income Tax Act 1995

DEFINITION

- > A company incorporated outside of Mauritius is required to register as a foreign company in Mauritius if it has a place of business or is carrying on business in Mauritius.
- > Subject to meeting criteria, may require a Global Business Licence or authorisation as an Authorised Company (see our factsheets at tridenttrust.com/amea/mauritius)

NAME

Prior approval required; certain words are restricted

TAX STATUS OPTIONS

If tax resident in Mauritius:

- > Corporate tax at a rate of 15% on tax adjusted income
- > Tax credit for any foreign tax suffered (corporate and withholding) or, subject to meeting substance requirements, partial tax exemption of 80% of certain income from corporate tax
- > Capital gains is exempt from tax in Mauritius
- > No withholding tax on dividends paid
- > Corporate Social Responsibility Tax of 2% on chargeable income where income is derived in Mauritius and company is not a global business corporation
- > Corporate Climate Responsibility Levy of 2% on its chargeable income, where the annual turnover of the company exceeds MUR 50 million (circa. US\$1.1 million)
- > 15% VAT (if registered)

If not tax resident in Mauritius, foreign source income is not subject to tax in Mauritius. However, Mauritius source income will be taxed at the corporate rate and Corporate Social Responsibility Tax may apply.

FILING REQUIRED BY REGISTRAR OF COMPANIES

- > Authenticated copy of the certificate of incorporation or registration in its place of incorporation or origin or a document of similar effect
- > Authenticated copy of its constitution, charter, statute or Memorandum and Articles or other instrument defining its constitution
- > A list of shareholders, including names of beneficial owners, its place of incorporation
- > A list of directors containing similar particulars as are contained in the register of the directors, managers and secretaries of a company
- > Memorandum of appointment stating the names and addresses of two or more persons resident in Mauritius, not including a foreign company, authorised to accept on its behalf any notices to be served on the company
- > Notice of the situation of its Registered Office in Mauritius; the days and hours during which it is open and accessible to the public
- > A declaration made by the authorised agents of the company

REGISTERED OFFICE AND AUTHORISED AGENT

- > Must have a registered office in Mauritius to which all communications and notices may be addressed and which shall be open and accessible to the public for not less than four (4) hours on every day other than a Saturday or a public holiday
- > Must have an authorised agent answerable for the doing of all such acts, matters and things as are required to be done by the company by or under the Mauritius Companies Act 2001

FILING OF BALANCE SHEET

A copy of the balance sheet made up to the end of the last preceding accounting period is required to be filed with the registrar of companies within three months of the annual meeting of shareholders.

AUDITED ACCOUNT

- > Where not holding a Global Business Licence and not an Authorised Company, financial statements complying with the International Accounting Standards, fairly showing the assets employed in and liabilities arising out of, and the profit or loss arising out of operations conducted in or from Mauritius, to be filed with the registrar of companies within six (6) months after the end of the company's accounting period
- > If a Global Business Corporation or an Authorised Company, requirement to file audited financial statements or financial summaries with the Financial Services Commission applies

TAX RETURN REQUIRED

Yes; to be submitted six (6) months after financial year end

Please refer to our GBC Fact Sheet to understand the parameters within which the registration would be finalized.

- ▶ PEOPLE LED
- ▶ TECH ENABLED
- ▶ GLOBAL COVERAGE
- ▶ TAILORED SERVICE

- ▶ 1,100 STAFF
- ▶ 25 JURISDICTIONS
- ▶ 47,000 ENTITIES
- ▶ \$177BN AUA

- ▶ FUNDS
- ▶ PRIVATE CLIENTS
- ▶ CORPORATE CLIENTS
- ▶ MARITIME

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