

BUSINESS REPORT / COMPANIES



Southern African Shipyards Chief Executive Prasheen Maharaj with the award. Photo: Supplied

KZN company wins Best Established Black Business award

By BR Correspondent  Mar 17, 2020



DURBAN - Southern African Shipyards (SAS) was named Best Established Black Owned Business at the coveted Black Business Quarterly Awards in Johannesburg.

The ceremony hosted at Emperors Palace saw the country's leading Black Owned Businesses being honoured for their contributions to transformation and Broad Based Black Economic Empowerment (BBBEE) in the country.

Durban based SAS is today 100 percent Black Owned; 70 percent Black Women-Owned and 12 percent employee owned and has over the years grown exponentially from humble beginnings.

Founded by the the late Don Mkhwanwazi and the company's current Chief Executive Prasheen Maharaj, SAS today competes on a global stage in the ship repair and ship building sector. Maharaj expressed his gratitude for the acknowledgment.

He said, "When our peers note the good work we are doing at SAS, it is most humbling – and must mean that we are doing something right. Every South African business not only has a moral obligation to redressing the inequalities of the past, but to building this wonderful nation of ours on a foundation of skills transfer and development".

Maharaj was particularly proud of the SAS Artisan training programme, where hundreds of young South Africans graduate as Maritime professionals. In a statement published by the International Monetary Fund it was revealed that South Africa faces low growth and low job creation prospects and that the increasing labour force is projected to exacerbate unemployment pressures, poverty, and inequality.

Maharaj said that taking cognisance of this challenge within the context of the oceans economy, the private sector and government needed to speed up efforts to grow jobs and reach the 1 million jobs target set out by Operation Phakisa in 2014.

"There needs to be a sincerer effort to have meaningful engagement between the private sector and government as ultimately the private sector will be the largest absorber of the skills base," said Maharaj.

The company was recently awarded a multi-billion rand contract to build a Hydrographic Survey Vessel (HSV) for the South African Navy which represents one of the most complex projects to be undertaken in the African continent in recent years.

Another milestone project was the Transnet Ports Authority (TNPA) contract to build nine state of the award tugs, the largest contract to be issued to a single company by the State Owned Entity - the project value was an estimated R1.4 billion.

BUSINESS REPORT ONLINE

SHARE THIS ARTICLE:



Search IOL

