



NYANZA ROAD WORKS LTD


# MINUTE SHEET

Dokezo  
No.

3.0

DIF

F5 contains all required documents to amend COI NO 042531. Thus COI can be sent to EXD for signature,

 - Ag. IFM(CAC),

22/8/2016.

4.0

Ag EXD

Certificate of incentives has been amended as per folio 6 and is hereby submitted for your signature

22/8/2016



  
DIF

# MINUTE SHEET

Mohezo  
No.

J-0


## EXD

The approved project has fulfilled the investment requirements, which are: -

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest USD 13.2m
- (b) Legal entity has been incorporated under certificate No. 8514 of 30/10/13

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.

  
N. Senzia  
DIF

<b>APPROVED BY EXD</b>
Sign: 
Date: <u>23/09/13</u>

19<sup>th</sup> September, 2013

/

20

## EXD

In response to the TIC letter of registration dated 13<sup>th</sup> September 2013

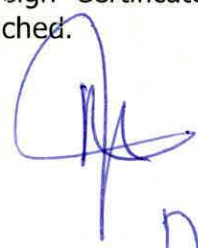
the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from National Bank of Commerce
- (c) Title deed on evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 6-1551 herein attached.

01/10/2013

<b>APPROVED BY EXD</b>
Sign: 
Date: <u>01/10/13</u>

  
DIF

6

# PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

Name of the Project: Nyanza Road Works Ltd

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Project Description: Certificate No: **042531**

To establish facilities for manufacturing high tension building material

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Approval Date: 13<sup>th</sup> September 2013

Implementation Period Expiry: September 2013 – August 2016

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Number of Previous Extensions: NIL

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Reasons for this Extension:

To accomplish the implementation of the project

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Recommendations:

I recommend the project implementation period be extended for one year

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Decision:

APPROVED BY  
Sign: *[Signature]*  
Date: 3/8/2016

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders
- | Shareholders          | Nationality | Shareholding (%) |
|-----------------------|-------------|------------------|
| Narendra Khimji Patel | Tanzanian   | 20               |
| Subhash Khimji Patel  | Tanzanian   | 20               |
| Avindash Khimji Patel | Tanzanian   | 20               |
| Ranjkat Khimji Patel  | Tanzanian   | 20               |
| Indra Khimji Patel    | Tanzanian   | 20               |
2. Proposed Activities: To Establish and Operate Manufacturing Plant for  
High Tension Building Materials
3. Sector: Manufacturing Subsector: Building Materials
4. Investment cost: Foreign - Local USD 13.2m. Total USD 13.2m.
5. Project Financing: Equity USD 13.2m. Loans - Total USD 13.2m.
6. Source, terms and conditions of loan
7. Assets to be invested:
- | Capital items: | Foreign | Local      | Total     |
|----------------|---------|------------|-----------|
|                | -       | USD 13.2m. | USD 13.2m |
8. Technology Agreement None
9. Date of TIC Registration: 13th September 2013
10. Implementation period September 2013 - August 2017
11. Operative date September 2017
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
- (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 2014
- (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
- (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
- (ii) Certificate not to be transferred, assigned or amended
- (iii) Failure to commence implementation within two years invalidates Certificate
- (iv) Failure to operate investment must be notified to the Centre
- (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
- Finished Goods are not allowed under this Certificate**

Signed   
Ag. Executive Director



0222616

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

THIS CERTIFICATE REPLACES <sup>(Section 17 of the Tanzania Investment Act, 1997)</sup> THE PREVIOUS ONE

NO.042531 ISSUED ON 13/09/2013

AMENDMENT ON SECTION 10 & 11  
HAVE BEEN EFFECTED

*W. J. J. J.*

No: .....042531.....

*W. J. J. J.*

## This is to certify that

.....  
NYANZA ROAD WORKS LTD  
.....

of address..... P.O. BOX 4477

.....  
DAR ES SALAAM  
.....

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~ expansion or equity of the enterprise known as

.....  
NYANZA ROAD WORKS LTD  
.....

Which is located at .....  
WAZO HILL, KUNDUCHI  
.....

.....  
KINONDONI - DAR ES SALAAM  
.....

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

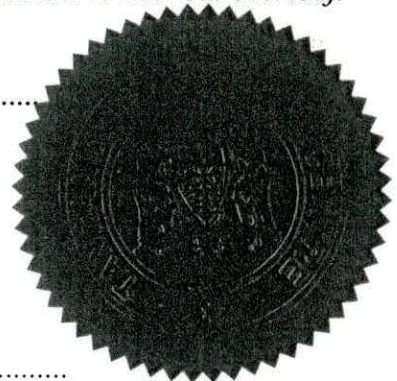
*W. J. J. J.*

.....  
Ag. Executive Director

Tanzania Investment Centre  
P.O.Box 938, Dar es Salaam

17TH AUGUST 2016

Dated .....



## List of Items

ONE	WHEEL LOADER
ONE	EX-CAVATOR
ONE	FORK/LIFT
ONE	CANTER
	PAVING & BLOCK MAKING PLANT
	CONCRETE BACHING PLANT

### 5.0 Source of Financing

The owners of NYANZA ROADWORKS LTD undertake to finance the procurement of all capital/deemed capital goods from internally generated funds.

### 6.0 PROBLEMS AND SOLUTION

The company has been able to carry about 70% of its planned project activities. However the company has faced the following delays and hence could not complete In time. Some of the reasons being Lack of equity Financing and non- disbursement of the loan.

### 5.0 FUTURE PLANS

The project intends to import the remaining capital items.

### 6.0 RECOMMENDATIONS

We recommend to the centre to extend implementation period of our project for a period of one year to enable the purchasing of required capital equipment

## INTRODUCTION:

NYANZA ROADWORKS LTD are beneficiaries of the TIC Certificate of Incentives No...042531....issued on 13<sup>th</sup>September 2013. Through the stated Certificate, the project owners applied for and got approval of tax exemptions on capital goods and deemed capital goods of NYANZA ROADWORKS LTD(under implementation).

The project implementation schedule covered from September 2013 to August 2016 The project site is on Plot No. ..WAZO HILL DAR ES SALAAM.. .Management has the opinion that, execution will be effected in phases for the next two years to project completion. The reason for phased execution is mainly the size of investment vis-à-vis ability to raise funds immediately.

In this regard therefore, the Management of NYANZA ROADWORKS LTDL requests the Centre to consider extending its implementation for one more year period to enable them import the required capital Items

### 2.0 PRESENT STATUS OF PROJECT IMPLEMENTATION

NYANZA ROADWORKS LTDL on Plot No. ... WAZO HILL DAR ES SALAAM KINONDONI Municipality. To date, the project is about 70% completed and partially operational. The project has acquired various capital equipment for the further development of the project. The project has already constructed some yards. However, there some remaining project activities including the procurement of machinery &Equipment

### 3.0 PROJECT FINANCIAL EXPENDITURE TODATE

Execution of these activities will be financed from internally generated funds and partly from additional shareholder funds.

### 4.0 LIST OF CAPITAL GOODS AND DEEMED CAPITAL GOODS FOR PROJECT COMPLETION

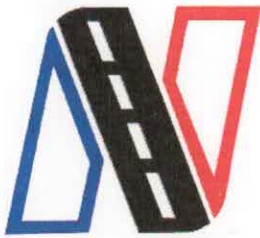
The following capital goods and deemed capital goods remain un - procured for shortage of funds as reported last year

# **PROGRESS REPORT TODATE**

**NYANZA ROADWORKS LTD**

Prepared by:  
**NYANZA ROADWORKS LTD**  
P.O. BOX 4477  
Dar-es-Salaam

JULY2016



# NYANZA ROAD WORKS LIMITED

*Civil & Building Engineering Contractors*

*Hiring of Heavy Plant & Equipment, Manufactures & Suppliers of  
Aggregates, Paving Blocks & Concrete Building Materials*

**Our Ref:** NRW/D/6482/2016

**Your Ref:**

**Date:** 18<sup>th</sup> July 2016

**P.O. BOX 64/2083**

**MWANZA, TANZANIA**

Tel: (+255 28) 25624029/2562152

Fax: (+255 28) 2500350

E-mail: [info@nyanzaroad.com](mailto:info@nyanzaroad.com)

Website: [www.nyanzaroad.com](http://www.nyanzaroad.com)



Executive Director  
Tanzania Investment Centre  
P.O. Box 938,  
DAR ES SALAAM.

## RE: EXTENSION OF IMPLEMENTATION PERIOD

We refer to the above subject.

We are TIC approved in the sector of Manufacturing

Due to unavoidable circumstances such as lack of financing and non disbursement of the loan, we could not complete our project as scheduled.

This has led us not to complete our project as anticipated and hence made the project to be delayed

With the above regard, we request you to extend our implementation period for one year so that we can bring import the required Capital items

Sincerely,

.....  
DIRECTOR



Unclaimed refund beyond three years will be forfeited



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## TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

RECEIPT REC026535

No. 019826

Received from : NYANZA ROAD WORK LTD

Address P.O. Box 4477, Dar Es Salaam.

Received the sum of (In words): ONE THOUSAND AND ZERO CENTS ONLY

Being payment in respect of: CERTIFICATE OF INCENTIVES

Amount USD 1,000.00

Cash / Cheque No: D/Deposit 21/07

Date : 21-Jul-2016

**For Executive Director**  
**Tanzania Investment Centre**  
Receiving Officer

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
 

	Nationality	Shareholding (%)
<b>Narendra Khimji Patel</b>	<b>Tanzanian</b>	<b>20</b>
<b>Subhash Khimji Patel</b>	<b>Tanzanian</b>	<b>20</b>
<b>Avindash Khimji Patel</b>	<b>Tanzanian</b>	<b>20</b>
<b>Rajkant Khimji Patel</b>	<b>Tanzanian</b>	<b>20</b>
<b>Indra Khimji Patel</b>	<b>Tanzanian</b>	<b>20</b>
2. Proposed Activities : **To establish and operate manufacturing plant for high tension building materials**
3. Sector: **Manufacturing** Subsector: **Building Materials**
4. Investment cost: Foreign **—** Local **USD 13.2m.** Total **USD 13.2m.**
5. Project Financing: Equity **USD 13.2m.** Loans **—** Total **USD 13.2m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
 

	Foreign	Local	Total
Capital items:	<b>—</b>	<b>USD 13.2m.</b>	<b>USD 13.2m.</b>
8. Technology Agreement **None**
9. Date of TIC Registration: **13th September 2013**
10. Implementation period **September 2013 - August 2016**
11. Operative date **September 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty **And VAT as per Customs Tariff Act 1976 & VAT Act, 1997**
  - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
  - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under this certificate**

Signed   
Executive Director



00220284

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042531

## This is to certify that

NYANZA ROAD WORKS LTD

of address P.O. BOX 4477

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~ ~~of the~~ enterprise known as

NYANZA ROAD WORKS LTD

WAZO HILL, KUNDUCHI

Which is located at

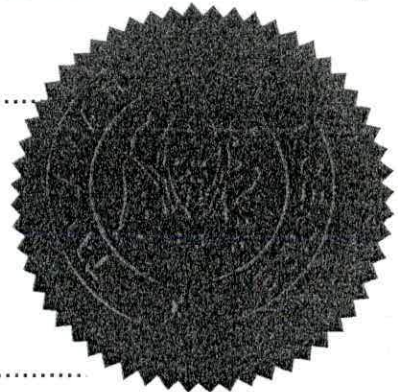
KINONDONI - DAR ES SALAAM

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

Dated 13TH SEPTEMBER 2013



Unclaimed refund beyond three years will be forfeited



## TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

**RECEIPT** REC012866

No. 006827

Received from : **NYANZA ROAD WORK LTD**

Address : **P.O. Box 64 Mwanza**

Received the sum of (In words): **ONE THOUSAND AND ZERO CENTS ONLY**

Being payment in respect of : **CERTIFICATE OF INCENTIVES**

Amount : **USD 1,000.00**

Cash / Cheque No: **D/Deposit**

Date : **20-Sep-2013**

**BU** 

Receiving Officer



# NYANZA ROAD WORKS LIMITED

*Civil & Building Engineering Contractors*

*Hiring of Heavy Plant & Equipment, Manufactures & Suppliers of  
Aggregates, Paving Blocks & Concrete Building Materials*

**OurRef:** NRW/D/18/2013

**Your Ref:**

**Date:** 10<sup>th</sup> September 2013

P.O. BOX 64/2083

MWANZA, TANZANIA

Tel: (+255 28) 25624029/2562152

Fax: (+255 28) 2500350

E-mail: info@nyanzaroad.com

Website: www.nyanzaroad.com

Executive Director,  
Tanzania Investment Centre,  
P. O. Box 938,  
DAR ES SALAAM



**RE: APPLICATION FOR THE CERTIFICATE OF INCENTIVES.**

We are Limited Company and we have decided to expand Business in Building Material Industry. In that respect we have decided to apply for the Certificate of Incentives.

We are attaching the following documents in order to enable the Centre issue the Certificate:

1. Application Form
2. Certificate of Incorporation
3. Memorandum and Articles of Association
4. Business Plan
5. Bank Reference Letter
6. Title Deed
7. Board Resolution

We hope our application will be considered favourably at the earliest.

Yours Faithfully,

.....  
Kirit Sidpara

For/ Nyanza Road Works Ltd.



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## TIC Evaluation Report

Name of the Company  
Nyanza Road Works Ltd.

Post Box	Wazo Hill, Kunduchi Area	COI Number	8514	Contact	Mr. Kirit Sidrara
Post Office	4477	COI Date	30/10/81	Designation	Manager
Region	Dar Es Salaam	Application F. No	11334	Phone	022 2866412
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0713 334 140
		Sub Sector	Building Materials	Fax	0222863499
		File No	042531	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Wazo Hill	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>13.2</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	13.2	0	0			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	13.2		0	0									
Street	Kunduchi												
District	Kinondoni												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Narendra Khimji Patel	Tanzanian	20	2.05	4.6
Subhash Khimji Patel	Tanzanian	20	Vehicles	3.2
Avindash Khimji Patel	Tanzanian	20	Furniture & Fittings	0.12
Rajnikant Khimji Patel	Tanzanian	20	Pre-expenses	0.7
Indra Khimji Patel	Tanzanian	20	Others	1.53
			Working Capital	1
			Total	13.2

Employment	50	Evaluated By	wf officer3
Capacity	200 toones per hour	Drawn By	wf registry2
Project Turn Over		Project Type	Local

### Description

To establish and operate manufacturing plant for high tension building materials

### Recomendations

Be approved subject to providing evidence as required by section 17 of Tanzania Investmnet Act,1997

ision

*Approved as recommended*  
*abk*  
*AS EXD*  
*13/9/2013*

TICC/PP.10/042531/3

13<sup>th</sup> September 2013

We wish you every success in the implementation of the project.

Yours sincerely,

**Tanzania Investment Centre**



Juliet R. Kairuki

**EXECUTIVE DIRECTOR**

**Copy to:** Permanent Secretary,  
Ministry of Finance,  
P. O. Box 9111,  
**DAR ES SALAAM**

Permanent Secretary,  
Ministry of Industry, Trade and Marketing,  
P.O. Box 9503,  
**DAR ES SALAAM**

Commissioner General,  
Tanzania Revenue Authority,  
P. O. Box 11491,  
**DAR ES SALAAM**

3

TICC/PP.10/042531/3

13<sup>th</sup> September 2013

Managing Director,  
Nyanza Road Works Ltd.  
P.O. Box 4477  
**Dar es Salaam.**

**RE: CERTIFICATE OF INCENTIVES FOR MANUFACTURING PLANT FOR  
HIGH TENSION BUILDING MATERIALS**

We wish to acknowledge receipt of your project proposal to establish and operate manufacturing plant for high tension building materials as presented in the TIC P.A. 1 Form No. 11334 and Feasibility Study with a projected investment amounting to USD 13.2m.

We are pleased to inform you that your investment proposal is now officially registered by TIC and therefore the project will be granted a Certificate of Incentives under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997.

Also be informed that you will have to submit a project implementation Progress Report on the implementation of the project in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior issuance of the Certificate of Incentives. Please make deposit direct to the bank as per bank details below:

*Tanzania Investment Centre  
Standard Chartered Bank (T) Ltd  
US Dollar A/C 8702006002000  
T.Shs A/C 0102006002000*

.../2

INDEMNITY

15. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him to defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application (under Section 345 of the Ordinance) in which relief is granted to him by the Court.

ALTERATION OR ADDITIONS

16. Subject to the provision of the Ordinance and to those contained in the Memorandum of Association of the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

Names, Addresses and Descriptions of Subscriber	Number of shares taken	Signature
INDRA KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 1273 <u>MWANZA</u>	20	<i>[Signature]</i> (I K PATEL)
RAJNIKANT KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 940 <u>MWANZA</u>	20	<i>[Signature]</i> (R K PATEL)
AVINASH KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 940 <u>MWANZA</u>	20	<i>[Signature]</i> (A K PATEL)
SUBHASH KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 1273 <u>MWANZA</u>	20	<i>[Signature]</i>
NARENDRA KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 940 <u>MWANZA</u>	20	(S K PATEL) <i>[Signature]</i> (N. K. PATEL)

Mwanza

DATED at ~~Dares Salaam~~ this 23rd day of October 1981

WITNESS to the above signatures:

Signature: . . . *[Signature]* . . . . .

Postal Address: . . . P.O. Box 746, Mwanza

Qualification: . . . ACCOUNTANT

TYPED IN THE PRESENCE OF THE ORIGINAL  
 ALI KOBI KAYI ADVOCATE GENERAL  
 ADVOCATE GENERAL  
 COMMISSIONER FOR OATHS  
 DATED 23/10/81

- b) The following persons shall be the first Directors of the Company
1. INDRA KHIMJI PATEL
  2. RAJNIKANT KHIMJI PATEL
  3. AVINASH KHIMJI PATEL
  4. SUBHASH KHIMJI PATEL
  5. NARENDRA KHIMJI PATEL
7. The shareholding qualification for Directors may be fixed by the Company in general Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed, by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a Meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any moneys for the purposes of the Company which may exceed the issued share capital of the Company.

#### BORROWING POWERS

11. The Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued capital or by the issue, at such price as they may think fit or bonds or debentures, either charged upon the whole or any part of the property and assets of the Company, or not charged, or in such other way as the Directors may think expedient.

#### ALTERNATE DIRECTORS

12. Each Director may nominate a person, who shall be approved of in writing by the other Director, to act as Alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors and discharge all duties and functions of the Director whom he represents and in the case of an Alternate Director being unable to act during the absence or inability to act as the Director whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

#### SECRETARY

13. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

#### WINDING UP

14. With the sanction of a Special Resolution of the Shareholders any part of the assets of the Company including any shares in other companies may be divided between the Member of the Company in specie or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

4. Subject to Clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:-
- a) No share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interest of the Company to admit to Membership.
  - b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of such shares to any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
  - c) Upon price of such shares being agreed on or determined as per clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro rata according to the number of shares already held by them respectively, or if there be only one such shareholder, the whole of such shares shall be sold to him, provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholder who shall have agreed to purchase the same.

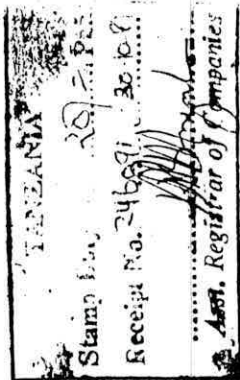
GENERAL MEETINGS: NOTICE OF GENERAL MEETINGS AND PROCEEDINGS AT GENERAL MEETINGS

5. Articles 39 to 53 Table "A" shall apply subject to the following variations:
- a) A General Meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
  - b) Two members, present either personally or by proxy shall form a quorum.
  - c) Any ordinary resolution of the Company determined without any General Meeting and evidenced by writing under the hands of majority of the Directors and of the members of the Company holding threefourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a General Meeting of the Company.

DIRECTORS

6. a) Until otherwise determined by the Company in General Meeting the Directors shall not be less than two and not more than seven in number.

CERTIFIED TRUE COPY OF THE ORIGINAL  
ALIKO HERRY MWAMAMANGE  
ADVOCATE NOTARY PUBLIC &  
COMMISSIONER FOR OATHS  
Sign: *[Signature]* Date: 11/9/2013



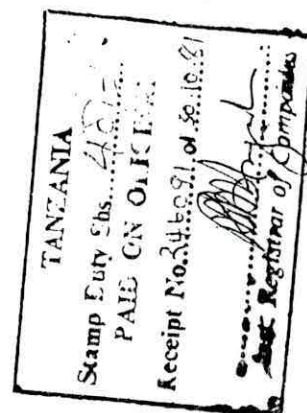
THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

NYANZA ROAD WORKS LIMITED



PRELIMINARY

1. In these Regulations:-

"The Ordinance" means the Companies Ordinance Chapter 212 of the Laws of Tanzania.

When any provision of the Ordinance is referred to, the reference is that provision as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Ordinance or any statutory modification thereof in force at the date at which these Regulations become binding on the Company, shall have the meanings so defined.

Any words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, Co-operative Societies etc.

The Regulation of Table 'A' in the First Schedule to the Companies Ordinance (hereinafter called Table 'A' shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of, any conflict between the provisions herein, and the provisions under Table 'A' the former shall prevail; and in addition to substitution shall be the regulations of the Company.

PRIVATE COMPANY

2. The Company is a private company and accordingly:-

- a) The right to transfer shares is restricted in manner hereinafter prescribed.
- b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.
- c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- d) The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES

3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom it shall in their opinion be undesirable for any reason whatsoever to admit to membership.

auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the company shall have full power to exercise all or any of the powers conferred by any part of the this clause in any part of the world and notwithstanding that the business undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

AND it is hereby declared that the word "COMPANY" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated, and whether domiciled in East Africa or elsewhere and the intention is that the objects specified in each paragraph of this clause shall except where otherwise expressed in such paragraph be independent main objects and shall in no wise be limited or restricted by a reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

5. The initial capital of the Company is Shs. 300,000/- divided into 300 shares of Shs.1,000/- each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

Names, Addresses and Descriptions of Subscribers	Number of shares taken	Signature
INDRA KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 1273 <u>MWANZA</u>	20	<i>(I K PATEL)</i>
RAJNIKANT KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 940 <u>MWANZA</u>	20	<i>(R K PATEL)</i>
AVINASH KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 940 <u>MWANZA</u>	20	<i>(A K PATEL)</i>
SUBHASH KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 1273 <u>MWANZA</u>	20	<i>(S K PATEL)</i>
NARENDRA KHIMJI PATEL A DIRECTOR OF THE COMPANY P.O.Box 940 <u>MWANZA</u>	20	<i>(N. K PATEL)</i>

Mwanza  
DATED at ~~Dares Salaam~~ this 23rd day of October 1961

WITNESS to the above Signatures:

Signature:.....*(Signature)*.....

Postal Address:.....*P.O. Box 746, Mwanza*.....

Qualification:.....*Accountant*.....

CERTIFIED TRUE COPY OF THE ORIGINAL  
ALIKO HENRY MWAJANENGE  
ADVOCATE AT LARGE PUBLIC &  
COMMISSIONER FOR OATHS  
Date 11/9/2013  
Sign: *(Signature)*

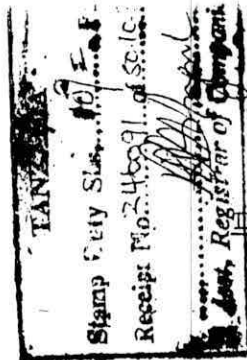
- r) To carry on the business of saw mills and the preparation of timber for market and the manufacture of and dealing in all articles made of or principally made of wood.
- s) To construct, erect, maintain and alter any buildings, machinery plant works necessary or convenient for the purpose of the Company.
- t) To undertake and execute any contracts for work involving the supply or use of any machinery and to carry out any ancillary or other work comprised in such contracts, carrying passengers and goods in Tanzania.
- u) Generally to purchase, take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or conveniently for the purpose of its business and in particular any land, buildings, easements machinery plant and stock-in-trade.
- v) To invest and deal with moneys of the Company not immediately required upon such securities and in such manner as the Company may from time to time determine.
- w) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of the shares in the Company's capital, or any debentures or other securities of the Company or the conduct of its business.
- x) To distribute any part of the property of the Company in specie among the members.
- y) To lend and advance money and give credit to such persons or companies as may seem expedient and in particular to members of the Company and customers and others having dealing with the Company and to guarantee the performance of contracts by such person.
- z) To draw, make accept endorse discount execute and issue cheques promissory notes bills of exchange, bills of lading, warrants debentures and other negotiable or transferable instruments.
- aa) To do all or any of the above things in any part of the world as principals, agents, contractors trustees or otherwise alone or in conjunction with others.
- bb) To pay the expenses of and preliminary and incidental to the promotion establishment and registration of the Company or of any other company promoted, formed established or registered by the Company and all brokerage, discount and other expenses lawfully payable which may at any time and from time to time be deemed expedient for taking, placing or under-writing all or any of the shares or debentures, or other obligations of the Company or of any Company so promoted, formed, established or registered by the Company.
- cc) To obtain all powers and authorities necessary to carry out or extend any of the above objects.

The objects set forth in any sub-clause of this clause shall not except when the context expressly so required, be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the Company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary

or

- g) To carry on the business of importers, dealers and distributors of kerosene, petrol, motor spirit, mineral oil crude oil, petroleum, lubricating oil, grease and all other kinds of mineral and petroleum products.
- h) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- i) To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the Company.
- j) To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters and wholesale and/or retail traders of or otherwise dealers of and in cotton, silk, and woollen goods and textile fabrics of all kinds.
- k) To enter into any arrangements and contracts with Government or Authorities (supreme, municipal, Local or otherwise) or any corporations, companies or persons, having objects that may seem conducive to the Company's object or any of them and to obtain from any such Government Authority, Corporation, Company, or persons any characters, contracts, decrees, rights, privileges and concessions.
- l) To purchase, take on lease, option or licence, exchange, or otherwise acquire in any part of the world, prospecting rights and contracts, leases, options, mineral properties, grants, concessions, charters, privileges, licences or authorities of and over mines, land and mineral or other properties either absolutely or conditionally.
- m) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debenture stock, certificates or other securities, perpetual or otherwise charged upon all or any other Company's rights and property (present and future) including any uncalled capital or without any such security and to purchase, redeem, or pay off any such security or loan.
- n) To amalgamate with, or enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engage in, or about to carry on or engage in any business or transaction which this Company is authorised to carry on, or engage in any business or transaction capable of being conducted so directly or indirectly to benefit this Company. And to take or otherwise acquire shares and securities of any such Company, and sell, hold re-issue with or without guarantee, or otherwise deal with the same.
- o) To promote another company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- p) To sell or dispose of the undertaking and property of the Company or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.
- q) To carry on the business by wholesale or retail of automotive spares and parts of all description tyres and tubes batteries battery solution and all other spares accessories and goods as may be conveniently sold therewith and all things capable of being used therewith or in the maintenance, repair and manufacture thereof.

CERTIFIED TRUE COPY OF THE ORIGINAL  
ALIKO HERRY MWAMAMENGE  
ADVOCATE NOTARY PUBLIC &  
COMMISSIONER FOR OATHS  
Sign: *AH* Date: 11/9/2013



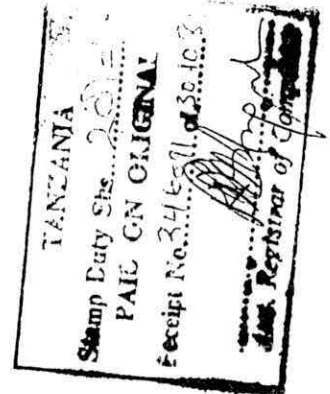
THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

NYANZA ROAD WORKS LIMITED



1. The name of the Company is "NYANZA ROAD WORKS LIMITED".
2. The Registered Office of the Company will be situated in Mainland, Tanzania.
3. The objects for which the Company is established are:-
  - a) To carry on the trade or business of builders and contractors for construction work of any kind, and for the alteration, improvements, and destruction of any building of structure and to carry on the trade or business of civil constructional, electrical and general engineers, and to enter into any contracts in relation to, and to alter, repair, pull down and restore, either alone or jointly with any other persons, firms, or companies, works of all descriptions including, but not limited to roads, bridges, warehouses, factories, mills, wharves, docks, piers, godowns, dwelling houses, flats, hotels, safari and game lodges, engines, machinery, railways, tramways, rolling stock, ships and vessels of every description, electric works water works, drainage and sewage works and buildings and structures of every description.
  - b) To carry on the business of transporters and running omnibus motor cars and other public or private conveyance and garage proprietors, cars, carriages, cabs and fly or other vehicles dealers, manufacturers and repairers, dealers in motor accessories of all kinds and to transport passengers and goods and generally to carry on the business of private and/or common carriers.
  - c) To carry on all or any of the business of stationers, printers, plumbers, decorators, electrical wiring general merchants, general store-keepers, universal providers, importers, and exporters and wholesale and/or retail traders of or otherwise dealers of and in hardware, electrical goods sanitaryware and all types of building materials, glassware, crockery, cutlery, ironmongery, textiles, textile piecegoods, readymade garments, footwear, hosiery sundries and other household fittings and requirements and other articles and commodities of personal and household drugs wines, spirits liquors, surgical optical photographic and other instruments apparatus and materials and generally in all manufactured goods of all types of and merchandise of all kinds.
  - d) To carry on the business as developers of immovable property of all kinds and whether urban or rural and to construct erect and maintain either by the Company or by any other person firm or company buildings, structures, houses, flats, shops, hotel, factories godowns, sewers, roads, street and all other works erections and things of any descriptions whatsoever either upon land acquired by the Company or upon other land and generally to alter develop and improve land and other property.
  - e) To carry on the business of timber and timber merchants, timber yard and saw mill proprietors.
  - f) To establish depots and agencies in different parts of the world for purpose of carrying on any or all of the business of the Company

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

8514  
No.....

I HEREBY CERTIFY that NYANZA ROAD WORKS  
LIMITED is this day Incorporated under the Companies  
Ordinance (Cap. 212) and that the Company is Limited.

Given under my hand at Dar es Salaam  
this 30<sup>th</sup> day of October One thousand nine  
hundred and eighty one.

*Sd. R. B. Mugulur*  
Asst. Registrar of Companies.

S E A L



THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

NYANZA ROAD WORKS LIMITED

Incorporated this 30<sup>th</sup> day of October 1984

INDRA KHIMJI PATEL  
A PROMOTER OF THE COMPANY  
P.O. BOX 1273  
MWANZA.

FILED TRUE COPY TO ORIGINAL  
ALLIANCE ADVOCATE NOTARY PUBLIC &  
COMMISSIONER FOR OATHS  
Date: 11/9/2013  
Sign: [Signature]

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

NYANZA ROAD WORKS LIMITED

Incorporated this *30<sup>th</sup>* day of *October* 19*81*

INDRA KHIMJI PATEL  
A PROMOTER OF THE COMPANY  
P.O. BOX 1273  
MWANZA.

CERTIFIED TRUE COPY OF THE ORIGINAL  
ALIKO HERRY MWAJUMBE  
ADVOCATE NOTARY PUBLIC  
COMMISSIONER FOR Mwanza Region  
Sign: *[Signature]*  
Date: *11/11/2013*

# TANZANIA



## Certificate of Incorporation

No. 8514

### I HEREBY CERTIFY THAT

NYANZA ROAD WORKS \*\*\*\*\*

\*\*\*\*\* Limited

is this day incorporated under the Companies Ordinance (Cap. 212) and that the Company is Limited.

Given under my hand at Dar es Salaam this 30th day of October

One thousand nine hundred and Eighty One.

CERTIFIED TRUE COPY OF THE ORIGINAL  
ALIKO DE VRY MWAMANENGE  
ADVOCATE NOTARY PUBLIC &  
COMMISSIONER FOR OATHS  
Date 11/9/2013  
Sign: *[Signature]*

*[Signature]*  
Registrar of Companies



# CONTRACTORS REGISTRATION BOARD

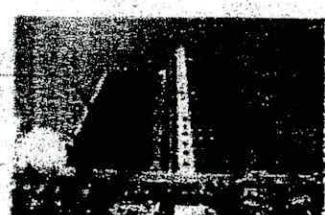
## Certificate of Recognition

### BEST LOCAL CONTRACTOR 2007

*This Certificate is given to*

*Nyanza Road Works Ltd.*

*in recognition of your outstanding commitment and  
performance as a Local Contractor*



*Given under our hands this*

*16th* ..... *day of* ..... *October 2007*

*[Signature]*  
.....  
Registrar

*[Signature]*  
.....  
Chairman



# TANZANIA REVENUE AUTHORITY

## Certificate of Registration for Value Added Tax (VAT)

(ISSUED UNDER SECTION 20 OF THE VALUE ADDED TAX ACT NO. 24 OF 1997)

THIS IS TO CERTIFY THAT

*NYANZA ROAD WORKS LTD*

WHOSE TAXPAYER IDENTIFICATION NUMBER (TIN) IS

100-138-158

HAS BEEN REGISTERED FOR VALUE ADDED TAX (VAT)

AND ASSIGNED VAT REGISTRATION NUMBER (VRN)

2-003-374-1

FOR BUSINESS LOCATED AT *Plot No. 67, Block A, Bwiru Road*

# TRA

WITH EFFECT FROM 1st July 1998

GIVEN UNDER MY HAND

THIS 27th DAY OF May 1998

*[Signature]*  
COMMISSIONER FOR VAT



FOR NATIONAL DEVELOPMENT



FOR NATIONAL DEVELOPMENT

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



No 0862

## CERTIFICATE OF REGISTRATION

This is to Certify

that

Nyanza Road Works Ltd

is registered as

**CIVIL WORKS CONTRACTOR Class. One..**

in accordance with the terms of the Contractors Registration

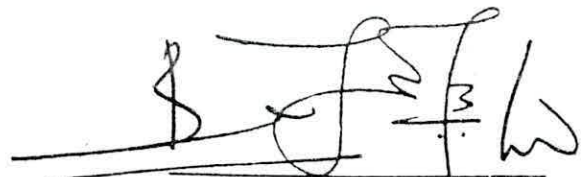
Act No. 17 of 1997.

Registration No. C1/0001/1/98..... Category Local..

In witness whereof the common seal has been affixed  
hereto on this 23rd..... day of Jan..... 1998..



**Registrar**



**Chairman**



BL/MZ/134

JAMHURI YA MUUNGANO WA TANZANIA

# LESANI YA BIASHARA

## B N° 00903066

(Imetolewa chini ya Sheria ya Leseni za Biashara Na. 25 ya Mwaka 1972, marekebisho ya mwaka 1980 na masharti yaliyo nyuma)

Futa isiyotakiwa.

1. Ofisi iliyotolewa MWANZA CITY COUNCIL
2. Nambari ya Ushuri wa mapato 100-138-158
3. Leseni imetolewa kwa MIYANZA ROADS WORKS LTD  
kuendesha biashara ya CIVIL ENGINEER ROAD WORKS  
katika Wilaya/Kanda\* ya NYAMAGANA Mtaa NYERERE  
PL 105'S NYAMAGANA
4. Ni ya Shina/Tawi\*  
Ada Sh. 20,000/= Nambari ya Stakabadi 035522  
ya tarehe 28/07/2004
5. Mpya inaendeleza\* muda wa leseni Na. 00779593  
ya tarehe 01/07/2003

(ii) Muda wa leseni hii utatishia 30 Juni, 20 HAINA KIKOMI

Tarehe 27/07/2004

BOX 64  
MZA

GP. DSM

Sahibu ya Ushuri wa Mtoaji Leseni  
**CITY TRADE OFFICER**  
**MWANZA**



# *Certificate of Merit*

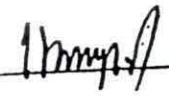
*This Certificate is awarded to*

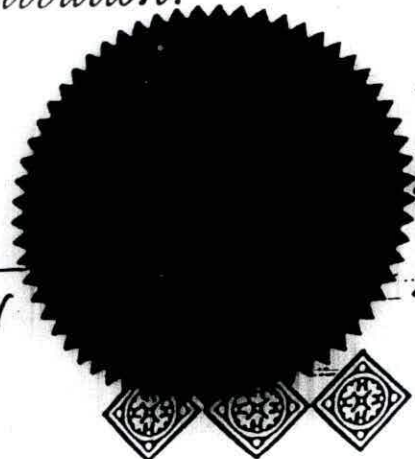
*MS* ..... *Nyanza Roadways Ltd.* ..... of *Mwanza* ..... *Region*

*during the 2<sup>nd</sup> Taxpayers Day 2007 as the 1<sup>st</sup> Winner  
in the Large Taxpayers Category in recognition of the  
company's high degree of tax compliance and contribution.*

**"QUALITY SERVICE IS OUR COMMITMENT"**

  
\_\_\_\_\_  
*Board Chairperson*

  
\_\_\_\_\_  
*Commissioner General*





# Tanzania Chamber of Mines (TCM)

Registered Under The Societies Ordinance, 1954

## *Membership Certificate*

TCM Membership No. 0011

*It is hereby certified that on this 30<sup>th</sup> day of September 1996*

**NYANZA ROAD WORKS**

*was accepted as a Member of the Tanzania Chamber of Mines in  
accordance with, and subject to, the provisions of its Constitution.*

Chairman

Hon. Secretary

CTIN.: 0013898



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 3A(4) OF THE INCOME TAX ACT NO. 33 OF 1973)  
AS AMMENDED BY THE FINANCIAL LAWS (MISCELLANEOUS AMENDMENTS) 2000

THIS IS TO CERTIFY THAT

.....  
NYANZA ROAD WORKS LTD  
.....

has been registered with the Tanzania Revenue  
Authority and assigned the Taxpayer  
Identification Number

.....  
100-138-158  
.....

with effect from ..... 01/07/1999  
.....

OFFICIAL SEAL

  
H. M. Kikillya  
COMMISSIONER FOR INCOME TAX

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



# NYANZA ROAD WORKS LIMITED

*Civil & Building Engineering Contractors*

*Hiring of Heavy Plant & Equipment, Manufactures & Suppliers of  
Aggregates, Paving Blocks & Concrete Building Materials*

**Our Ref:** NRWLD/20/2013

**Your Ref:**

**Date:** 06<sup>th</sup> September 2013

**P.O. BOX 64/2083**

**MWANZA, TANZANIA**

Tel: (+255 28) 25624029/2562152

Fax: (+255 28) 2500350

E-mail: [info@nyanzaroad.com](mailto:info@nyanzaroad.com)

Website: [www.nyanzaroad.com](http://www.nyanzaroad.com)

To,  
Executive Director,  
Tanzania Investment Centre,  
P.O. Box 938,  
DAR ES SALAAM

Dear Sir,

**REF: RESOLUTION FOR RENEW FOR CERTIFICATE OF INCENTIVES.**

During the meeting, which was held at the Company's, head office at Mwanza the Board of Directors of the Company deliberated various issues and resolved among others that: -

The Company request to Tanzania Investment Centre to renew Certificate of Incentives for Tax relief on capital/deemed capital goods on capital investment.

Signed on 06<sup>th</sup> September 2013.

Director ..... 

pe / Director ..... 

5

Signature: *M. Farid*

Postal Address: *P.O. Box 26097, Dhaka*

Qualification: *DIRECTOR*

LAND REGISTRY, DAKES-SALAM  
MONGRA

Filed Document No. *86636*

Date of Registration *21-3-95* time *9.50 a.m.*

*NATIONAL BANK OF COMMERCE*  
*CD (Share on Purposed amount)*

*ON 35-2-2003 FD. NO. 95116*

*Mans*

Senior Asst Registrar of Titles

CHANGE OF NAME FD. 86636

91530

28-1-2000 time 1:00 Pm

THE NBC (1997) LIMITED including C.T. Nos 18796, 29971, 36085/27) DISCHARGED FD. 95116

25.2.2003

Senior Asst Registrar of Titles

LAND REGISTRY DAR-ES-SALAAM

TRANSFER

Filed Document no

115476

Date of Registration 10.10.07 time 9:40 A m

to HOLTAN (E.A) LIMITED OF P.O. Box 14131 D'SALAAM.

(Incons of USD 1,300,000)

Senior Asst Registrar of Titles

LAND REGISTRY DAR-ES-SALAAM

CHANGE OF NAME (under FD 953)

Filed Document No. 93622

Date of Registration 14.12.2001 time 1:00 P

TO NATIONAL BANK OF COMMERCE LIMITED. DISCHARGED ON

25.2.2003 FD. NO. 95116

Senior Asst Registrar of Titles

LAND REGISTRY DAR-ES-SALAAM

MORTGAGE DISCHARGED

00/10-1-12

Filed Document No

133077 at 1:00

Date of Registration

15.03.011

12:25 P

EXIM BANK (TANZANIA) LIMITED OF P.O. BOX 14131 D'SALAAM

(TO SECURE USD 3,000,000.00)

Senior Asst Registrar of Titles

LAND REGISTRY DAR-ES-SALAAM

TRANSFER

Filed Document No.

142495

Date of Registration

4.4.2012

time 11:00 Am

to NYANZA ROAD WORKS LIMITED OF Box 4477 D'SALAAM.

(Incons of USD 1800,000)

Senior Asst Registrar of Titles

LAND REGISTRY DAR-ES-SALAAM

CHANGE OF NAME

Filed Document no

114367

Date of Registration

10.7.07

time 11:00 m

ALFA LIMITED OF P.O. Box 2070

Senior Asst Registrar of Titles

CERTIFIED TRUE COPY OF ORIGINAL ALIKO HERRY MWAMANGE ADVOCATE NOTARY PUBLIC & COMMISSIONER FOR OATHS Date 11/9/2013

Area = 3.263 Ha  
see plan no E 301/3



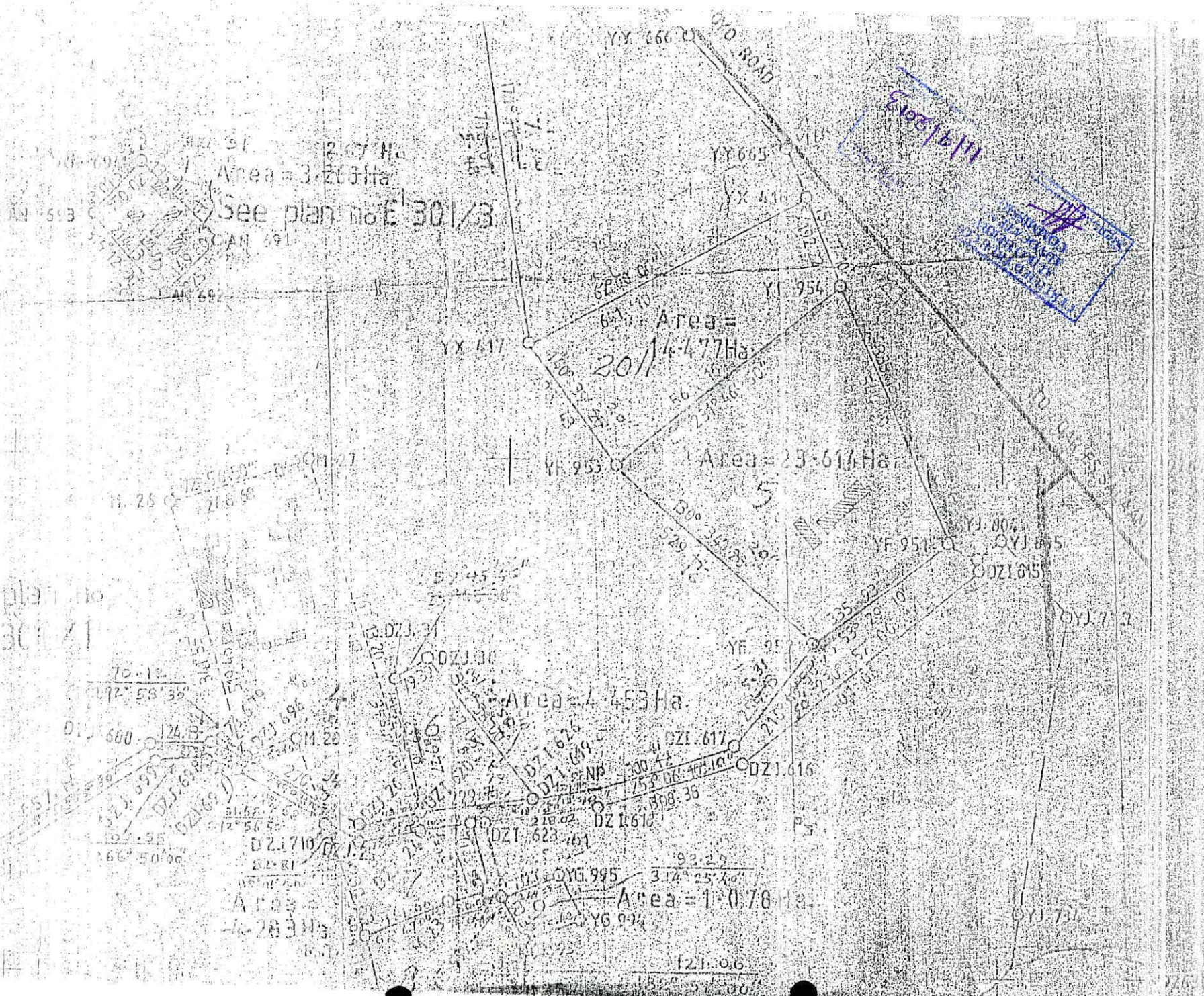
Area = 16.477 Ha  
201

Area = 29.614 Ha  
5

Area = 4.453 Ha

Area = 1.078 Ha

see plan no E 301/4



91530  
 25-1-2003 time 1:00 PM  
 ABC (1997) LIMITED  
 19 CT. NOS 18796, 29971 &  
 27) DISCHARGED FOR 95116  
 2003  
 Senior Asst Registrar of Titles

115476  
 Filed Document No  
 Date of registration 14.12.2001  
 to HOLTAN (E.A) LIMITED OF P.O.  
 Box 14131 D/SALAAM.  
 (Incum of USD 1,300,000)  
 Senior Asst Registrar of Titles

LAND REGISTRY, DAR-ES-SALAAM  
 CHANGE OF NAME (under FD 953)  
 Document No. 93622  
 of Registration 14.12.2001 time 1:00 P.M.  
 NATIONAL BANK OF COMMERCE  
 KED. DISCHARGED on  
 5.2.2003 FD. NO. 95116  
 Senior Asst Registrar of Titles

CERTIFIED TRUE COPY OF THE ORIGINAL  
 ALIHO HERRY MUYAMA NESSE  
 ADVICER OF THE NOTARY PUBLIC &  
 COMMISSIONER FOR OATHS  
 Sign: [Signature]  
 Date: 11/9/2003

LAND REGISTRY, DAR-ES-SALAAM  
 CHANGE OF NAME  
 Document No. 114367  
 of Registration 10.7.07 time 11:00 AM  
 ABC LIMITED OF P.O. Box  
 Senior Asst Registrar of Titles

7. The land and the buildings to be erected thereon shall be used for industrial purposes and for purposes ancillary thereto as defined in Use Group "H" use classes (a) and (b) of the Town and Country Planning (Use Classes) Regulations, 1960.
8. The President may revoke the right for good cause and in public interest.

S C H E D U L E

All that piece or parcel of land as hereinafter described, being a portion of the land as hereinafter described, and being situated in the City of Lagos (60) as shown for identification only edged on the plan attached to this Certificate and defined on the registered survey plan numbered 19182 deposited at the Office of the Commissioner for Surveys and Mapping at Lagos as follows:

GIVEN under my hand and seal and by Order of the Minister the day and year first above written.

COMMISSIONER FOR LANDS

*[Signature]*

The within-named ALUMINIUM AFRICA LIMITED hereby accepts the terms and conditions contained in the foregoing Certificate of occupancy.

SEALED WITH THE COMMON SEAL OF THE SAID ALUMINIUM AFRICA LIMITED and delivered in the presence of me this 6th day of June 1984.

CERTIFIED TRUE COPY OF THE ORIGINAL  
 ADVOCATE GENERAL ADVOCATE GENERAL  
 COMMISSIONER FOR OATHS  
 Sign: *[Signature]* Date: 11/9/84

DIRECTOR

ALUMINIUM AFRICA LIMITED

10, 15, 20, 25, 30, 35, 40, 45, 50, 55, 60, 65, 70, 75, 80, 85, 90, 95, 100

1984

4. Except as hereinbefore provided the Commissioner shall have an absolute discretion to give or withhold consent under condition 3(i). Any dealing or agreement (other than a mortgage or charge) entered into before compliance with condition 2(iv) will not receive consent except in special circumstances of which the Commissioner shall be the sole judge.

5. The Occupier shall pay to the Minister on demand made by the Commissioner on his behalf:-

- (i) any further fees or stamp duties which may be discovered to be payable by the Occupier in connection with the Right;
- (ii) an amount equal to any contribution in lieu of rates which may be payable by Government for the land during the term of the Right;
- (iii) such sum as the Commissioner shall assess as a proper share payable for the land of the cost of making up the road or improvement of same upon which the land fronts, abuts or adjoins, whether such demand is made before during or after such making or improvement thereof. This condition does not oblige the Government to make or improve roads.

6. The Occupier shall further:-

- (i) make and maintain on the land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of the Authority;
- (ii) make and keep all the buildings on the land rat-proof and carry out such measures as the Medical Officer of Health for the Authority may require for this purpose;
- (iii) provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health;
- (iv) Fence the land with good quality fencing; car parking spaces shall be provided as required by the Authority. Loading and unloading shall be provided within the boundaries of the land.

- (iii) Within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;
- (iv) Complete the buildings according to the plans and specifications so that they are ready for use and occupation by the thirty first day of March, 1982;
- (v) At all times during the term after the thirty first day of March, 1982, have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Commissioner for Land (hereinafter called "the Commissioner");
- (vi) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority hereinbefore provided;
- (vii) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Commissioner for Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply waiver or modification of any condition in the Right.

3. (i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Commissioner PROVIDED that after condition 2(iv) has been complied with by the Occupier the consent of the Commissioner shall not be necessary -

*Henrly* to a sub-letting of the whole of the land or of the whole or any part of the any building on it where the sub-lease contains conditions sufficient to ensure compliance with the conditions of the Right.

(ii) Occupation or use of the whole or any part of the land or buildings on it by any person other than the Occupier or his employees, agents, contractors or members of the household shall constitute a dealing with the land or buildings.







## National Bank of Commerce Limited

### Corporate Branch

P. O. Box 9062, Dar es Salaam, Tanzania  
Tel: +255 (0) 22 211 1970  
Fax: +255 (0) 22 211 0448  
Swift address: NLCBTZTX  
e-mail: [city@nbctz.com](mailto:city@nbctz.com)  
[www.nbctz.com](http://www.nbctz.com)

10<sup>th</sup> September, 2013

The Director,  
Tanzania Investment Centre,  
Dar es Salaam.

Dear Sir / Madam,

**RE: STATUS REPORT IN RESPECT OF OUR CUSTOMER'S  
ACCOUNT I.N.O. NYANZA ROAD WORKS LIMITED.**

This has reference to our above named Customer's request to issue you with Status Report of his account with us for your official use / decision making.

In response to the request, the following information is communicated to you without any guarantee on our part but for your private use only and upon express condition that neither this bank nor any of its officers shall in any way, be held responsible for providing it.

**General Remarks.**

NYANZA ROAD WORKS LIMITED is our customer's maintaining Local current account no.015103000721 with the turnover debit of TShs.27,911,165,748.37 and turnover credit of TShs.28,824,265,390.22, and USD current account no.015105000293 with the debit turnover of USD.8,461,925.05 and credit turnover of USD.8,367,889.12. Judging from the accounts record that we have; we consider them to be good for normal operations.

Please be informed accordingly

Yours Faithfully,  
NBC LTD

  
**Jacqueline Sindano**  
Branch Manager

**National Bank of Commerce Limited Reg. No. 32700**

**DIRECTORS:** Dr. M.J. ASSAD\* (Chairman), A. ST .V. DE LA RUE \*\*\*\* (Non-Executive),  
MIZINGA MELU\*\*\* (Managing Director), F. J. DU TOIT\*\* (Non-Executive), S. C. MSANGI\* (Non Executive),  
Dr. K. HUSSEIN\* (Non Executive), D. J. BRITS\*\* (Non-Executive).

(\* TANZANIAN, \*\* SOUTH AFRICAN, \*\*\* ZAMBIAN, \*\*\*\* BRITISH).

## APPLICATION SUMMARY

Company Name: NYANZA ROAD WORKS LTD

Certificate of Incorporation Number: ..... Status: .....

Certificate of Incorporation Date: .....

Post Box: 4477

Town: DAR ES SALAM

Sector: MANUFACTURING

Sub-Sector: BUILDING MATERIAL

### Investment Financing Plan in Million US\$/Tshs.

Foreign Equity

Local Equity

Foreign Loan

Local Loan

..... 13 M .....

Project Objectives: TO MANUFACTURE HIGH TENSION BUILDING MATERIALS OF VARIOUS KIND

Capacity: 200 TONNES PER HOUR

Employment: Foreign: 5 Local: 45 Total: 50

Implementation Period: 3 YEARS

### Project Location

Site/Plot/Block No.: WAZO HILL KUNDUCHI

Street: WAZO HILL District: KINONDWI Region: DAR ES SALAM  
(Attach sketch map showing project location)

### Shareholders

Nationality

%

INDRA KHAMJI PATEL TZ 20

RASNIKANT KHAMJI PATEL TZ 20

AVINASH KHAMJI PATEL TZ 20

SUBHASH KHAMJI PATEL TZ 20

NARENDRA KHAMJI PATEL TZ 20

**Investment Breakdown**      **US\$/Tshs.M**

Land/Building	2,050,000
Plant	4,600,000
Vehicles	3,200,000
Furniture & Fittings	120,000
Pre-expenses	700,000
Others	1,530,000
Working Capital	1,000,000
<b>TOTAL</b>	<b>13,200,000</b>

**Contact Details:**

Name: KIRIT SIARARA Title: MANAGER  
Telephone: +255713334140.022-2866412 Fax: +255222863499  
Email: kirit870@gmail.com

**Payments to be made payable to:**

**TANZANIA INVESTMENT CENTRE  
STANDARD CHARTERED BANK TANZANIA LTD.  
SWIFT ADDRESS: SCBLTZTX  
ACCOUNT NO.: 8702006002000**

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 13,200,000 (USD THIRTEEN MILLION ONLY)
8. The month and day of the financial year end is JULY 2014

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100 Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, INDRA KHIMJI PATEL of Post Office Number 4477

do solemnly and sincerely declare that I am a director/duly authorized agent of N. YANZA ROAD WORKS LTD

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }  
 ..... }  
 The .....day of ..... 20..... }

*Indra*  
 Applicant

Before me:



*[Signature]*

.....  
 Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT  
(No. 26 of 1997)

APPLICATION FOR REGISTRATION  
(Made under Regulation 42)

To: The Executive Director  
Tanzania Investment Centre  
P. O. Box 938  
DAR ES SALAAM  
Tanzania

1. I/We INDRA KHIMJI PATEL  
(director/directors/agent of NYANZA ROAD WORKS LTD  
(name of business enterprise) apply for registration of NYANZA ROAD WORKS  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at WAZO HILL KUNDUCHI

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at WAZO HILL KUNDUCHI
4. The Principal Officers of the Company are INDRA KHIMJI PATEL  
RAJNIKANT K. PATEL, AVINASH KHIMJI PATEL,  
SUBHASH KHIMJI PATEL AND NARENDRA K PATEL
5. Auditors of the Company are R. K. PATEL & COMPANY
6. The authorized share capital of the Company is Tshs./~~US\$~~ 300,000



# TANZANIA INVESTMENT CENTRE

## REGISTRATION FORM

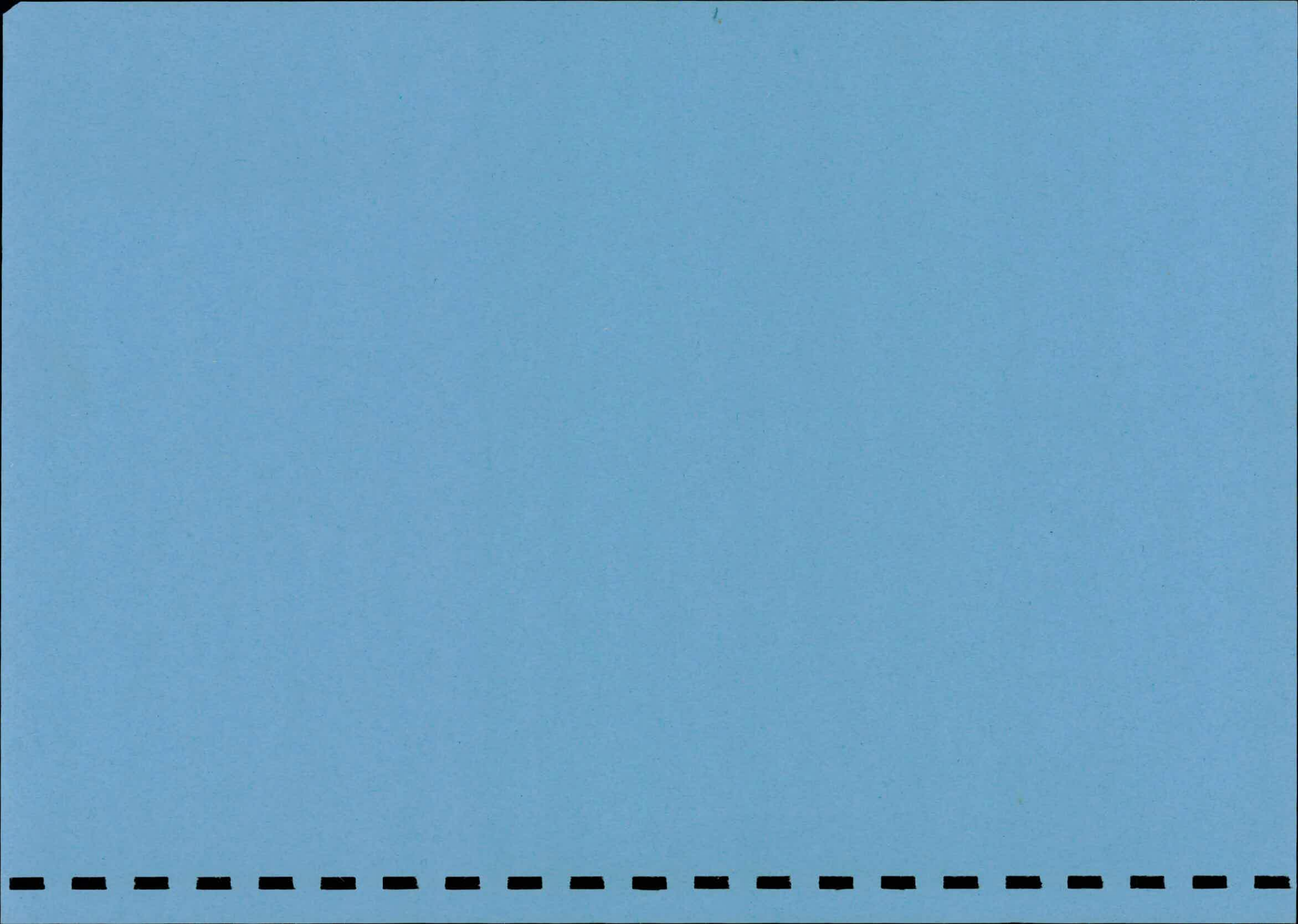
FOR

## CERTIFICATE OF INCENTIVES

(Tanzania Investment Act 1997, Section 17 and 18,  
and the Investment Regulations:  
Regulation 42, Government Notice No. 318A of 2002)

**Tanzania Investment Centre**  
9A & B Shaaban Robert Street  
P. O. Box 938  
**DAR ES SALAAM**  
Tel. 022 2116328  
Fax. 022 2118253  
e-mail: [information@tic.co.tz](mailto:information@tic.co.tz)  
Website: [www.tic.co.tz](http://www.tic.co.tz)

(Please fill the form in duplicate)



**NYANZA ROADWORKS LTD**  
**PROJECTED CASHFLOW**

**US\$000**

	0	1	2	3	4	5	6	8	9	10
<b>Cash Inflow</b>										
Equity	13200	-	-	-	-	-	-	-	-	-
<b>Total Inflow</b>	13200	-	-	-	-	-	-	-	-	-
<b>Operational Inflow</b>										
Profit before Tax	13200	1810	2230	2650	3070	3490	3490	3490	3490	3490
Depreciation		710	710	710	710	710	710	710	710	710
<b>Total Operations Inflow</b>		<b>2520</b>	<b>2940</b>	<b>3360</b>	<b>3780</b>	4200	4200	4200	4200	4200
<b>Total Cash inFlow</b>	13200	<b>2520</b>	<b>2940</b>	<b>3360</b>	<b>3780</b>	4200	4200	4200	4200	4200
<b>Cash Outflow</b>										
Investment	13200	-	-	-	-	-	-	-	-	-
<b>Operational Outflow</b>		-	-	-	-	-	-	-	-	-
Taxation		543	669	795	921	1047	1047	1047	1047	1047
<b>Total Cash Outflow</b>		543	669	795	921	1047	1047	1047	1047	1047
<b>Net Cashflows</b>	-	<b>1977</b>	<b>2271</b>	<b>2,565</b>	<b>2,859</b>	3,153	3,153	3,153	3,153	3,153

**NYANZA ROADWORKS LTD**  
**PROJECTED PROFIT AND LOSS ACCOUNTS**

US\$ 000

<b>YEAR</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
Sales Revenue	3600	4,200	4,800	5,400	6000	6000	6000	6000	6000	6000
Less; Cost of Sales	1080	1260	1440	1620	1800	1800	1800	1800	1800	1800
Contribution	2520	2940	3360	3,780	4200	4200	4200	4200	4200	4200
<b>Less ;depreciation</b>	710	710	710	710	710	710	710	710	710	710
Operating Surplus	1810	2230	2650	3070	3490	3490	3490	3490	3490	3490
Profit Before Tax	1810	2230	2650	3070	3490	3490	3490	3490	3490	3490
Taxable 30%	543	669	795	921	1047	1047	1047	1047	1047	1047
Net Profit	1267	1561	1855	2149	2443	2443	2443	2443	2443	2443
<b>Revenue Reserves</b>	<b>1267</b>	<b>2828</b>	<b>4683</b>	<b>6832</b>	<b>9275</b>	<b>11,718</b>	<b>14161</b>	<b>16604</b>	<b>19047</b>	<b>21490</b>





**NYANZA ROADWORKS LTD**  
**CAPITAL COST SUMMARY**

<b>ITEM</b>	<b>Project Cost</b>
Land and Building	<b>2,050,000</b>
Machinery and plant	<b>4,600,000</b>
Vehicles	<b>3,200,000</b>
Furniture & Fittings	<b>120,000</b>
Other	<b>1,530,000</b>
Pre-Operating Expenses	<b>700,000</b>
<b>subtotal</b>	<b>12,200,000</b>
Working Capital	<b>1,000,000</b>
<b>TOTAL INVESTMENT</b>	<b>13,200,000</b>

through indirect job which the project will offer.

- iii) It will at later stage generate forex from exports to the regional markets
- iv) Government will get revenue through corporate tax.

## **11.0 MANPOWER**

### **Management and organization**

The planned organization structure will include.

A manpower requirement has been estimated at 50 employees. The company will recruit the key staff and the operators 3 months before the operations start to enable them participate in the trial production. This will be part of their orientation and training programme. On the job training will be a continuous process in production, machinery repairs and maintenance sales and marketing.

## **12.0 PROJECT SOCIAL AND ECONOMIC JUSTIFICATION**

- i) The project will create direct employment to about 50 people.
- ii) The project will contribute to poverty alleviation, in the sense that it will ensure constant income to families in meeting the basic needs like food clothing, education fees, homes improvement and development

## **10.0 FINANCIAL ANALYSIS**

### **Revenue Assumptions**

#### **Direct Cost**

- Raw materials, covering colored steel coils, galvanized coils and wire to nail coils will be imported from overseas.
- Cement and sand will be sourced locally .It is anticipated that the procurement prices will remain relatively stable.

#### **Operating Expenses**

The costs constitute 30% of the annual sales. It is assumed that cost will increase by 15% annually, but the impact on the operating profits is minimal.

#### **Cash flow Projections**

The cash flow is positive right from the first year.

### **Utilities**

These include electricity and water with annual estimate Marketing costs

### **Advertisement**

The firm will undertake aggressive advertising and promotion to create public product awareness in pushing sales.

### **Depreciation**

The details of depreciation charges are shown in appendix 'D' and the provisions have been calculated on straight-line basis.

- |                           |       |
|---------------------------|-------|
| a) Land and building      | 5%    |
| b) Machinery/plant        | 12.5% |
| c) Vehicles               | 25%   |
| d) Furniture & Fittings   | 12.5% |
| e) Pre-operation Expenses | 20%   |

## **Colored Tiles and Roofing Panels Market**

### **Domestic Market**

The company targets colored tiles to up market of individual and real estate developers/builders of residential houses. The roofing panels are targeted to the industrial and commercial complexes, very ideal for dust polluted areas as it offers the best dust release surface.

### **Export Market**

The company aims to at a later stage to stage export to neighboring countries Zambia, Mozambique, Rwanda and Burundi.

### **Ready Mix Concrete.**

This is targeted to all companies carrying construction activities such as roads building etc.

## **Interlock Pavers Market**

### Target Markets

- Residential paver market
- Commercial paver market
- Industrial paver market
- Municipal paver market
- Petrol station paver market
- Land scope paver market
- Tan roads

The company sales force will be calling on architect's and engineers to push pave sales and strengthen concrete pave market specially the residential and Municipal markets.

Also, they will work very closely with municipal planners who regard down town as living room, to expand the down town planned area by developing attractions such as parks, gardens, museums, theatres, zoos, aquariums by installing pavers to unify attractions and side walks/walkways.

construction is increasing at a very high speed and hence raising the demand of buildings material.

The government plan to establish reliable infrastructure in the rural area has contributed to the growing demand of aggregates that are used by the road contractors.

Tanzania has a population of above 40 ml people. The provision of housing in urban centers and rural remains in adequate. Demand for housing stands at 800,000 units but supply is less than 10%.

### **Market Demand**

The demand for standard buildings materials are in accordance with the engineering structural specification is enormous. There are few players in the market , who can't meet this potential demand, a sleeping giant awaiting exploitation.

### **Target Markets**

Real estate developers and builders for residential and self serviced apartments and road construction.

Other Raw Materials such as Galvanized coils and colored coils for colored tiles and roofing panels will be sourced from Overseas, where prices are relatively competitive. It is planned to keep two months stock in line with the order lead times. Raw materials requirements are gauged to the annual production levels.

## **7 MARKET AND MARKET POTENTIAL**

### **Market Potential**

Production of standard quality building materials for the opening up market for residential, commercial and industrial housing remains untapped sleeping giant. The Industries of real estate and construction have been growing sharply over the past few years.

This is also as a result of the improving living standards in the country and the no of people who are constructing residential houses and road

capacity of the crusher is 200 tones per hour the company will also provide ready mix concrete to its customer who will order them. The Company intends to produce at a level of 170 tons per hour.

It is anticipated that the production will annually grow by 15% and stabilize in the fourth year as indicated below. Production will strictly adhere to quality standards, for market positioning and effectively compete with the few importers, (Nabaki Africa) and local manufactures (ALAF).

### **Raw Materials**

Sand for brick production will be sourced from sand quarries that are in the proximity to the project site aggregates and raw Materials will be sourced within their neighborhood and from there own quarry. Cement will be purchased in bulk from cement factories in Tanzania.

and well suited to the nature of the envisaged project.

## **6.0 PROJECT DESCRIPTION**

Integrated Building materials project intends to be actively involved in the production of building materials covering brick and brick products, colored tiles, roofing panel's ,stones aggregates, ready mix concrete , chipping and concrete blocks. The masonry brick plant will be sourced from overseas and is capable of producing the following range of brick products such as Vibrated Bricks, Hollow Blocks, and Holes Bricks and Interlock pavers.

The project will also be involved with the crushing of stones which will be mined from nearby the factory. In that respect the crusher will be purchased with the capability of producing three types of products namely Aggregates, chipping and dust. Aggregates will be of different sizes from 0.25" to 1". The production installed

### **3.0 MISSION STATEMENT**

To become a premier manufacture and supplier of quality market lead building materials.

### **4.0 PROJECT SPONSOR**

The promoters of the project are Tanzanians from Mwanza who are ;

<b>Name of the Shareholder</b>	<b>Percentage</b>
MR Indra Khimji patel,	20%
MR Rajnikant khimji patel,	20%
MR Avinash khimji patel,	20%
MR Subhash khimji patel,	20%
MR Narendra Khimji Patel	20%

### **5.0 LOCATION**

The project will be at Wazo hill Dar-es salaam and is well served by all the necessary infrastructure and environment requirements

## **1.0 INTRODUCTION**

The Business Plan gives details for investment in high tech production of building materials covering aggregates, brick and brick products, colored tiles, roofing panel's stones aggregates, chipping and concrete blocks. The project will involve itself in precasting production, specialised precast production, ready mix concrete and asphalt production . The total project cost is US\$.137m.

The Business Plan is to be presented to relevant Government authorities to obtain the necessary permits and investment incentives.

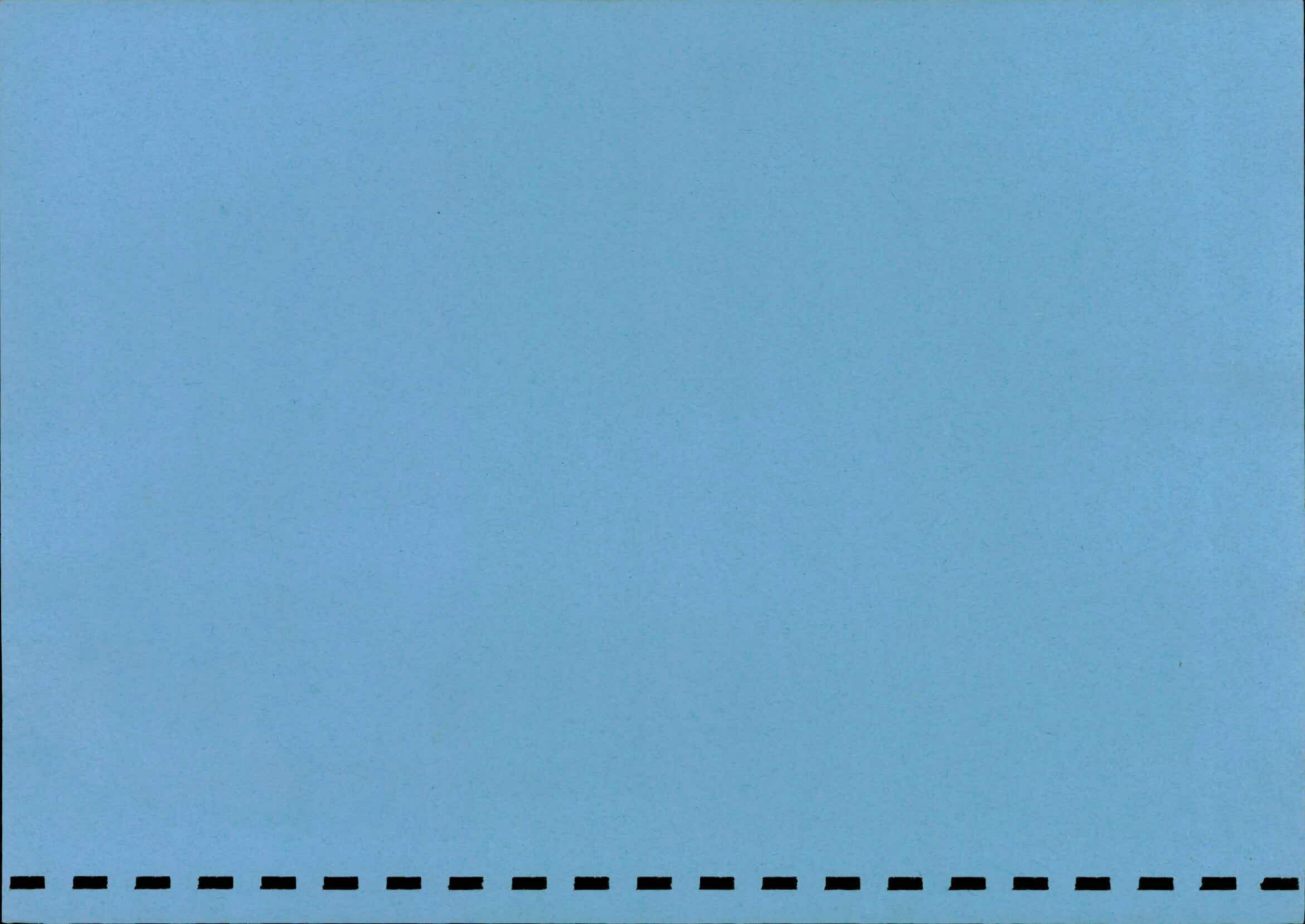
## **2.0 The Company**

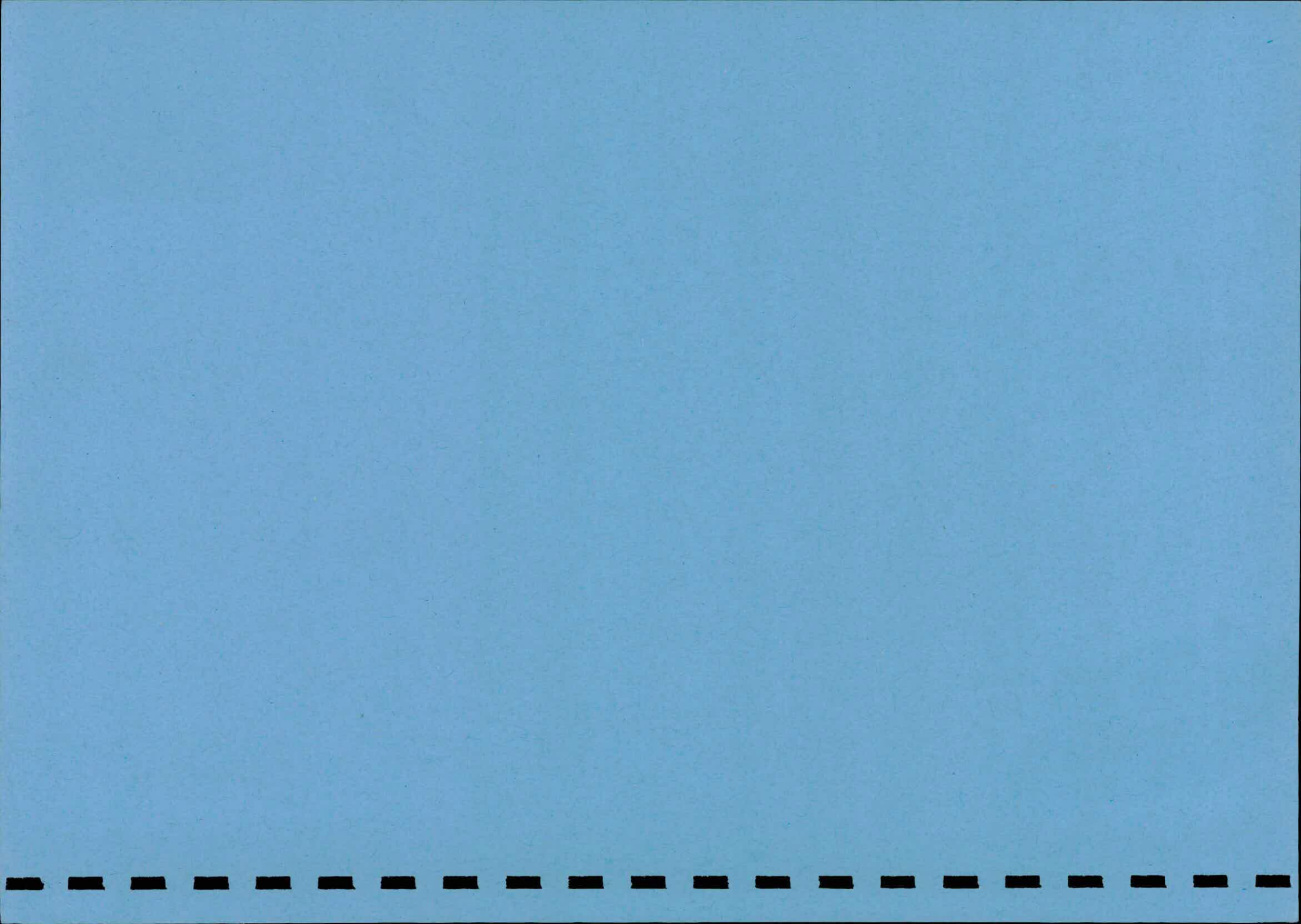
NYANZA ROADWORKS LTD is Incorporated on 30<sup>th</sup> October 1981 with certificate of incorporation no8514. The firm wishes to venture into the production of building materials for the up market residential housing commercial and industrial complexes.

*NYANZA ROADWORKS LTD*

*FEASIBILITY STUDY*

*FOR INTEGRATED BUILDING  
MATERIALS PROJECT*





**NYANZA ROADWORKS LTD**  
**PROJECTED CASHFLOW**

**US\$000**

	0	1	2	3	4	5	6	8	9	10
<b>Cash Inflow</b>										
Equity	13200	-	-	-	-	-	-	-	-	-
<b>Total Inflow</b>	13200	-	-	-	-	-	-	-	-	-
<b>Operational Inflow</b>										
Profit before Tax	13200	1810	2230	2650	3070	3490	3490	3490	3490	3490
Depreciation		710	710	710	710	710	710	710	710	710
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<b>Total Cash inFlow</b>	13200	<b>2520</b>	<b>2940</b>	<b>3360</b>	<b>3780</b>	<b>4200</b>	<b>4200</b>	<b>4200</b>	<b>4200</b>	<b>4200</b>
<b>Cash Outflow</b>										
Investment	13200	-	-	-	-	-	-	-	-	-
<b>Operational Outflow</b>		-	-	-	-	-	-	-	-	-
Taxation		543	669	795	921	1047	1047	1047	1047	1047
<b>Total Cash Outflow</b>		<b>543</b>	<b>669</b>	<b>795</b>	<b>921</b>	<b>1047</b>	<b>1047</b>	<b>1047</b>	<b>1047</b>	<b>1047</b>
<b>Net Cashflows</b>	-	<b>1977</b>	<b>2271</b>	<b>2,565</b>	<b>2,859</b>	<b>3,153</b>	<b>3,153</b>	<b>3,153</b>	<b>3,153</b>	<b>3,153</b>

through indirect job which the project will offer.

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|---------------------------|-------|
| a) Land and building      | 5%    |
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| c) Vehicles               | 25%   |
| d) Furniture & Fittings   | 12.5% |
| e) Pre-operation Expenses | 20%   |

## **9.0 PROJECT DESCRIPTION**

### **Land and Development**

The project will be situated on The plot that will require development in terms of soft and hard land scaping and erection of go down estimated at US\$.2, 050,000 and the investor have set the funds aside for their purpose.

**Plant and Machinery** cost is estimated US\$. 4,600,000 and Vehicles cost estimated is US\$3,200,000.

**Furniture and fittings** cost estimated is US\$120,000

**Pre-Operational Expenses** estimate is 700,000

### **Operating Expense**

It is anticipated that the operating expenses will rise by 5% annually.

### **Labor**

The project will employ directly 50 people and indirectly 100 people

## 8.0 PROJECT COST AND FINANCING

The total initial investment is US\$. **13,200,000** broken down as follows:

ITEM	Project Cost
Land and Building	2,050,000
Machinery and plant	4,600,000
Vehicles	3,200,000
Furniture & Fittings	120,000
Other	1,530,000
Pre-Operating Expenses	700,000
<b>subtotal</b>	<b>12,200,000</b>
Working Capital	1,000,000
<b>TOTAL INVESTMENT</b>	<b>13,200,000</b>

## FINANCING

	EQUITY	TOTAL
Loan/Equity	13,200,000	13,200,000

## **Colored Tiles and Roofing Panels Market**

### **Domestic Market**

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### **Export Market**

The company aims to at a later stage to stage export to neighboring countries Zambia, Mozambique, Rwanda and Burundi.

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Also, they will work very closely with municipal planners who regard down town as living room, to expand the down town planned area by developing attractions such as parks, gardens, museums, theatres, zoos, aquariums by installing pavers to unify attractions and side walks/walkways.

construction is increasing at a very high speed and hence raising the demand of buildings material.

The government plan to establish reliable infrastructure in the rural area has contributed to the growing demand of aggregates that are used by the road contractors.

Tanzania has a population of above 40 ml people. The provision of housing in urban centers and rural remains in adequate. Demand for housing stands at 800,000 units but supply is less than 10%.

### **Market Demand**

The demand for standard buildings materials are in accordance with the engineering structural specification is enormous. There are few players in the market , who can't meet this potential demand, a sleeping giant awaiting exploitation.

### **Target Markets**

Real estate developers and builders for residential and self serviced apartments and road construction.

Other Raw Materials such as Galvanized coils and colored coils for colored tiles and roofing panels will be sourced from Overseas, where prices are relatively competitive. It is planned to keep two months stock in line with the order lead times. Raw materials requirements are gauged to the annual production levels.

## **7 MARKET AND MARKET POTENTIAL**

### **Market Potential**

Production of standard quality building materials for the opening up market for residential, commercial and industrial housing remains untapped sleeping giant. The Industries of real estate and construction have been growing sharply over the past few years.

This is also as a result of the improving living standards in the country and the no of people who are constructing residential houses and road

capacity of the crusher is 200 tones per hour the company will also provide ready mix concrete to its customer who will order them. The Company intends to produce at a level of 170 tons per hour.

It is anticipated that the production will annually grow by 15% and stabilize in the fourth year as indicated below. Production will strictly adhere to quality standards, for market positioning and effectively compete with the few importers, (Nabaki Africa) and local manufactures (ALAF).

### **Raw Materials**

Sand for brick production will be sourced from sand quarries that are in the proximity to the project site aggregates and raw Materials will be sourced within their neighborhood and from there own quarry. Cement will be purchased in bulk from cement factories in Tanzania.

and well suited to the nature of the envisaged project.

## **6.0 PROJECT DESCRIPTION**

Integrated Building materials project intends to be actively involved in the production of building materials covering brick and brick products, colored tiles, roofing panel's ,stones aggregates, ready mix concrete , chipping and concrete blocks. The masonry brick plant will be sourced from overseas and is capable of producing the following range of brick products such as Vibrated Bricks, Hollow Blocks, and Holes Bricks and Interlock pavers.

The project will also be involved with the crushing of stones which will be mined from nearby the factory. In that respect the crusher will be purchased with the capability of producing three types of products namely Aggregates, chipping and dust. Aggregates will be of different sizes from 0.25" to 1". The production installed

### **3.0 MISSION STATEMENT**

To become a premier manufacture and supplier of quality market lead building materials.

### **4.0 PROJECT SPONSOR**

The promoters of the project are Tanzanians from Mwanza who are ;

<b>Name of the Shareholder</b>	<b>Percentage</b>
MR Indra Khimji patel,	20%
MR Rajnikant khimji patel,	20%
MR Avinash khimji patel,	20%
MR Subhash khimji patel,	20%
MR Narendra Khimji Patel	20%

### **5.0 LOCATION**

The project will be at Wazo hill Dar-es salaam and is well served by all the necessary infrastructure and environment requirements

## **1.0 INTRODUCTION**

The Business Plan gives details for investment in high tech production of building materials covering aggregates, brick and brick products, colored tiles, roofing panel's stones aggregates, chipping and concrete blocks. The project will involve itself in precasting production, specialised precast production, ready mix concrete and asphalt production . The total project cost is US\$.13 m.

The Business Plan is to be presented to relevant Government authorities to obtain the necessary permits and investment incentives.

## **2.0 The Company**

NYANZA ROADWORKS LTD is Incorporated on 30<sup>th</sup> October 1981 with certificate of incorporation no8514. The firm wishes to venture into the production of building materials for the up market residential housing commercial and industrial complexes.

*NYANZA ROADWORKS LTD*

*FEASIBILITY STUDY*

*FOR INTEGRATED BUILDING  
MATERIALS PROJECT*