

TANZANIA INVESTMENT CENTRE  
DAR ES SALAAM  
PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned Activities for the period

*During the period 2011-2014, the company had planned to construct 10 warehouses of 500 square metres each at an estimated investment cost of US \$ 1.391 million*

2. Achievements made on the project implementation to-date:

*The Company managed to construct 5 warehouses of 500 square metres each, PURCHASED plant and machinery, motor vehicles and office equipment at an investment cost of Tshs. 1.809 billion, equivalent to US\$ 882,707*

(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

3. Provide updated information on the following aspects;

s/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	<b>Harji Jadavji Patel 25%</b> <b>Govind Jadavji Patel 25%</b> <b>Dipin Jadavji Patel 25%</b> <b>Jadavji Premji Patel 25%</b>
2.	Company Communication Information	Email address	info@keraiconstruction.com
		Mobile Number	+25554510524
		Land Line Telephone Number	+255735525277
		Physical Address (Plot No., Block No, Street, District and Region)	Plot no.100, Block DD Sombetini Oljoro road
3.	Contact Person	Name	Govind Jadavji Patel
		Position	Director
		Communication Details (Email, Mobile and telephone)	+255754510524
4.	Incorporation	Certificate of Incorporation No.	12961

5.	TIN information	TIN Certificate No.	100-168-189
6.	Project Objective	Project Core Activity	Real Estate Development
7.	Capacity	Project Capacity per Year	
8.	Direct Employment	Foreign-Men	14
		Foreign-Women	-
		Local-Men	240
		Local-Women	30
9.	Indirect employment	Estimated Total No.	
		Type/areas of Indirect Employment	

#### 4. Project Financial Expenditure todate (TSH)

	Foreign (TSH)	Local (TSH)	Total (TSH)
Land and Buildings	271,856,000	257,500,000	529,356,000
Plant and machinery	-	166,625,795	166,625,795
Vehicles/Aircrafts	-	1,110,084,742	1,110,084,742
Furniture	-	-	-
Office equipment	-	3,484,500	3,484,500
Insurance Cover	-	-	-
Pre-operational expenses	-	-	-
Working sub-total capital	-	-	-
<b>GRAND TOTAL</b>	<b>271,856,000</b>	<b>1,537,695,037</b>	<b>1,809,551,037</b>

#### 5. Project Financing

Explain how the project is being financed e.g., equity, loans, sources of loans, conditions, etc. See table below.

	Amount (TSH)	Source Country
Local Equity	<b>1,809,551,037</b>	Tanzania
Local Loans	-	
Foreign Equity	-	
Foreign Loans	-	
<b>Total Investment</b>	<b>1,809,551,037</b>	

6. Problems and Solution

*Due to a glut in the supply of real estate properties and falling rental incomes, the Company could not complete construction of the envisaged 10 warehouses*

Explain problems, which the management is encountering in executing the project and the steps being taken to solve them.

7. Future Plans

*The Company anticipates to complete construction of the remaining 5 warehouses upon improvement of demand and rental rates*

Explain future plans for the next coming six months and planned financial Commitments

8. Recommendations and any other comments

*The Company is thankful to the Tanzania Investment Centre and other related Government departments for the assistance accorded to the Company during investment program implementation.*