

Annexure 2

**TANZANIA INVESTMENT CENTRE
DAR ES SALAAM**

PROGRESS REPORT

1. Planned Activities for the period:
For 6 months
2. Achievements made on the project implementation to date:
We are at our best in whatever services we provide.
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	1.LUCAS FORTES- TANZANIA - 38.4 2.LEO FORTES -CANADA -15.3 3.YVONNE FORTES-CANADA -15.3 4.DARRYL FORTES-CANADA -15.3 5.SARAH FORTES -CANADA -15.3 6.KRANTHI RAVURI -INDIA -0.4
2.	Company Communication Information	Email address	manager@ryansbay.com
		Mobile Number	0784781981
		Land Line Telephone Number	+255 282542347
		Physical Address (Plot No., Block No, Street, District and Region)	PLOT NO.58, BLOCK W , CAPRI POINT, NYAMAGANA, MWANZA.
3.	Contact Person	Name	MR.LUCACIA S.G.FORTES
		Position	DIRECTOR
		Communication Details (Email, Mobile and telephone)	manager@ryansbay.com 0784781981
4.	Incorporation	Certificate of Incorporation No.	032145
5.	TIN information	TIN Certificate No.	101-165-868
6.	Project Objective	Project Core Activity	HOTEL INDUSTRY
7.	Capacity	Project Capacity per Year	N/A
8.	Direct Employment	Foreign-Men	4
		Foreign-Women	1
		Local-Men	49
		Local-Women	18
9.	Indirect employment	Estimated Total No.	N/A
		Type/areas of Indirect Employment	N/A

4. **Project Financial Expenditure todate (USD):**

	Foreign (USD)	Local (Tshs)	Total (USD)
Land and Buildings	-	2,961,152,233=00	\$1,287,457=00
Plant and machinery	-	25,580,797=00	\$ 11,122=00
Vehicles/	-	46,889,283=00	\$ 20,387=00
Furniture	-	16,813,121=00	\$ 7,310=00
Office equipment	-	-	-
Insurance Cover	-	-	-
Pre-operational expenses	-	-	-
Working sub-total capital	-	-	-
GRAND TOTAL	-	3,050,435,434=00	\$1,326,276=00

5. **Project Financing**

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

	Amount (USD)	Source Country
Local Equity	\$150,878=00	FROM DIRECTOR(ONE)
Local Loans	\$687,174=00 \$231,098=00 \$ 15,093=00	FROM DTB BANK FROM AZANIA BANK FROM DIRECTOR
Foreign Equity	\$242,033=00	FROM DIRECTORS(FIVE)
Foreign Loans	N/A	N/A
Total Investment	\$1,326,276=00	

6. **Problems and Solution**

We have only the competition issues in our hotel sector. We hope to overcome this situation at our level best.

7. **Future Plans**

We will be working to improve our business.

8. **Recommendations and any other comments:**

Everything seems good, no comments.

Name: LEO AARON FORTES

Position DIRECTOR

Company stamp

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