

AKBERALI'S HARDWARE & ELECTRIC LIMITED

P. O. Box 5404, Dar es Salaam

Plot No.118, Kipawa/Kiwalani Industrial Area

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF MAY 2014 -MARCH 2021

AKBERALI'S HARDWARE & ELECTRIC LIMITED

1.0 Introduction

AKBERALI'S HARDWARE & ELECTRIC LIMITED registered in Tanzania under with Certificate of Incorporation. No. 49228 dated 16th June 2004

The project promoters are well established business in Tanzania, carrying out various businesses but majoring in manufacturing.

AKBERALI'S HARDWARE & ELECTRIC LIMITED is tic registered project with Certificate of Incentives No.042653 dated 2nd May 2014

2.0 Company Ownership

AKBERALI'S HARDWARE & ELECTRIC LIMITED is jointly owned by five shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of the parties:

Name	Shares %	Nationality
JUZER AKBERALI ALIBHAI P. O. Box 15404, Dar es Salaam	17.6	Tanzania
BATUL JUZER ALIBHAI P. O. Box 15404, Dar es Salaam	16	Tanzania
UMAIMAH MURTAZA ESSAJEE P. O. Box 15404, Dar es Salaam	0.4	Tanzania
HUSSEIN JUZER ALIBHAI P. O. Box 15404, Dar es Salaam	2	Tanzania
SAJI MADHAVAN	0.2	India

AKBERALI'S HARDWARE & ELECTRIC LIMITED

P. O. Box 15404, Dar es Salaam		
Unallotted shares	63.8	Tanzania

3.0 Location

The project head office will be located at Plot No.118, Kipawa/Kiwalani Industrial Area, Ilala, Dar es Salaam, Tanzania.

4.0 Project and company Provide information

3.	Contact Person	Name	JUZER AKBERALI ALIBHAI
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: akberalis@gmail.com Tel: +255785786052
4.	Incorporation	Certificate of Incorporation No.	No. 49228
5.	TIN information	TIN Certificate No.	No. 102873246
6.	Project Objective	Project Core Activity	Manufacture of polyprene rope (nylon ropes, manila ropes).
7.	Capacity	Project Capacity per Year	540,000 tons per year
8.	Direct Employment	Foreign-Men	3
		Foreign-Women	Nil
		Local-Men	60
		Local-Women	8
9.	Indirect employment	Estimated Total No.	80
		Type/areas of Indirect Employment	food suppliers, ropes sellers etc

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5.0 Project Implementation

Project implementation period May 2014 -March 2021

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$655,000 as following:

AKBERALI'S HARDWARE & ELECTRIC LIMITED COST STRUCTURE

US\$

Land and Building	25,000
Plant and Machinery	500,000
Motor vehicles	130,000
Total	655,000

7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	Amount (USD)	Source Country
Local Equity	326,190	TANZANIA
Local Loans	327,500	TANZANIA
Foreign Equity	1310	INDIA
Foreign Loans	NIL	NA
Total Investment	655,000	

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7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		25,000	
Plant and machinery		325,000	
Vehicles/Aircrafts		70,000	
Furniture		NIL	
Office equipment		NIL	
Insurance Cover		NIL	
Pre-operational expenses		10,000	
Working sub-total capital		85,000	
GRAND TOTAL		515,000	

AKBERALI'S HARDWARE & ELECTRIC LIMITED

8.0 Planned Employment Creation

The company planned to create employment to 24 Tanzanians and 1 foreigner; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	1	4	3	8
Men	1	6	10	17
TOTAL	2	10	13	25

8.1 Actual Employment created to date

The company has employed 68 Tanzanians and 3 foreigner; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	0	5	3	8
Men	3	25	35	63
TOTAL	3	30	38	71

9.0 Challenges

- I. Delays in mobilizing shareholders equity and loan for project investment
- II. Delays in obtaining raw materials which are being imported

AKBERALI'S HARDWARE & ELECTRIC LIMITED

- III. Fluctuation of exchange currency
- IV. Unpredicted COVID 19 which has caused uncertainty globally

8.0 The wayward

The board of directors have confidence with the Tanzania business environment and neighboring countries, soon the project will be implemented as it was planned