

**TANZANIA INVESTMENT CENTRE
DAR ES SALAAM
PROGRESS REPORT**

(Information required for the project's progress report after every six months)

(Prepared for the period up to 31.12.2020)

1. Planned Activities for the period.

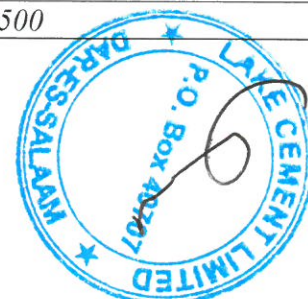
The Company started its commercial production from 01.07.2014.

- 2. Achievements made on the project implementation to date: (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 building, acquisition of supplies, installation of equipment, etc.

The project is completed and the Company has started its commercial production from 01.07.2014. Presently the plant is running at its optimum capacity.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality & percentage of ownership	<i>Evette Investments Ltd. - Mauritian - 96.71%</i>
			<i>CMG Investments Ltd. - Tanzanian - 3.13%</i>
			<i>Laxmikant Shaarma - Indian - 0.16%</i>
2.	Company Communication Information	Email Address	hoadmin@lakecement.co.tz
		Mobile Number	0767450567
		Land Line Telephone Number	2139610
		Physical Address (Plot No., Block No., Street, District and Region)	Plot NO 264-266 Kimbiji ,274&374 BLOCK E, Plot 131.129.130 BLOCK U,Plot no 92-97 Kimbiji
3.	Contact Person	Name	SAJIVKUMAR PS
		Position	GENERAL MANAGER
		Communication Details (Email, Mobile and Telephone)	sajivkps@gmail.com 0767450567, Po Box 40707. DSM
		4.	Incorporation



		No.	
5.	TIN information	TIN Certificate No.	104-708-811
6.	Project Objective	Project Core Activity	Manufacturing of Cement
7.	Capacity	Project Capacity Per Year	620,000 MT Cement per year
8.	Direct Employment	Foreign-Men	31
		Foreign-Women	0
		Local-Men	332
		Local-Women	38
9.	Indirect Employment	Estimated Total No.	600
		Type/areas of Indirect Employment	Transportation, Material Handling, Gardening, Mining Housekeeping, Sub Contracting etc

4. Project Financial Expenditure to date (Up to 30.06.2014 i.e., completion of the project):

(In USD Millions)

	Foreign	Local	Total
Land and Buildings	3.79	25.01	28.80
Plant and Machinery	33.71	10.64	44.35
Vehicles / Aircrafts	-	0.73	0.73
Furniture	0.10	0.32	0.42
Office Equipment	0.01	0.10	0.11
Insurance Cover	-	0.06	0.06
Pre-Operation Expenses	0.09	3.79	3.88
Sub Total	37.70	40.65	78.35
Working Capital	0.80	6.64	7.44
Grand Total	38.50	47.29	85.79

(Above includes expenses related with Mineral Prospecting Licenses, Acquiring Expenses & Fees and Mineral exploration expenses & Testing and other related expenses and related advances.)

5. Project Financing

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

The project had been financed with Term Loan from KCB & I&M Bank and Equity / Loans from promoters & their associates. After start of the operations since July, 2014, the company had paid its entire project loans.

(Up to 30.06.2014 i.e. completion of the project)

(In USD Millions)

	Foreign (USD)	Local (USD)	Total (USD)
Local Equity	-	0.21	0.21
Local Loans	-	6.79	6.79
Foreign Equity	23.99	-	23.99
Foreign Loans	54.80	-	54.80
Total Investment	78.79	7.00	85.79

6. Problems and Solution

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

The Company is facing certain issues due to the poor road conditions. The Company has approached Tanroad and Municipal Corporation for the assistance in this regard.

7. Future Plans

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

The Company has been successful in creating a strong brand in the Cement market and now looking to the market, it is planning to study the further expansion and debottlenecking of the current plant. The Company is regularly adding the land and mining area to increase the life of the plant as and when the feasible opportunity is available.

8. Recommendations and any other comments.

We are thankful to TIC and other involved agencies for their support and necessary actions.



