

INARA INVESTMENTS (T) LIMITED

P. O. Box 20925, Dar es Salaam

Email: Rsjetha@yahoo.com

Tel: +255783666280

Farm No. 880, Chamazi, Temeke, Dar es Salaam, Tanzania.

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF JANUARY 2021 -MARCH 2021

INARA INVESTMENTS (T) LIMITED

1.0 Introduction

INARA INVESTMENTS (T) LIMITED registered in Tanzania under with Certificate of Incorporation. No. 65609 dated 15th May 2008

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

INARA INVESTMENTS (T) LIMITED is tic registered project with Certificate of Incentives No.20211268 dated 35th January 2021

2.0 Company Ownership

INARA INVESTMENTS (T) LIMITED is jointly owned by four shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of both parties:

Name	Shares %	Nationality	Date of Birth
RAHIM SHAMSHUDIN JETHA P. O. Box 104469, Dar es Salaam Email: Rsjetha@yahoo.com Tel: +255783666280	37.33	Tanzania	7 th Feb 1975
LAILA ABDULREHMAN PATEL P. O. Box 104469 , Dar es Salaam Email: laila_patel@yahoo.com Tel: +255786093900	8.4	India	11st Sep 1973
SHELINA SHAMSHUDIN JETHA P. O. Box 104469, Dar es Salaam Email: laila_patel@yahoo.com	18.66	Tanzania	18 th Non 1967

INARA INVESTMENTS (T) LIMITED

Tel: +255786093900			
HUSEINALI HASANALI RATANI P. O. Box 104469, Dar es Salaam Email: madhuaccounts@inarainvestments.com, Tel: +255682717220	29	India	17 th Sep 1966
Nagaraju Gorantla P. O. Box 104469, Dar es Salaam Email: gnraj1980@gmail.com, Tel: +255787577819	6.61	India	1 st Mar 1979

3.0 Location

The project head office will be located at Farm No. 880, Chamazi, Temeke, Dar es Salaam, Tanzania.

4.0 Project and company Provide information

3.	Contact Person	Name	SHELINA SHAMSHUDIN JETHA
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: laila_patel@yahoo.com Tel: +255786093900
4.	Incorporation	Certificate of Incorporation No.	No. 65609
5.	TIN information	TIN Certificate No.	No. 106859302
6.	Project Objective	Project Core Activity	Cargo transportation projects.
7.	Capacity	Project Capacity per Year	33,000 tons to be transported per year
8.	Direct	Foreign-Men	3

INARA INVESTMENTS (T) LIMITED

	Employment	Foreign-Women	1
		Local-Men	7
		Local-Women	3
9.	Indirect employment	Estimated Total No.	60
		Type/areas of Indirect Employment	food suppliers, fuel sellers etc

5.0 Project Implementation

Project implementation period 25th January 2021 – 24th January 2024

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 5,906,000 as following:

INARA INVESTMENTS (T) LIMITED COST STRUCTURE US\$

Land and Building	50,000
Plant and Machinery	150,000
Motor vehicles	5,000,000
Furniture and Fittings	1,000
Others	5,000
Working capital	700,000
Total	5,906,000

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7.0 Project Financing Plan

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

	Amount (USD)	Source Country
Local Equity	1,067,154.8	TANZANIA
Local Loans	4,000,000	TANZANIA
Foreign Equity	838,845.2	INDIA
Foreign Loans	NIL	NA
Total Investment	5,906,000	5,906,000

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	NIL	500,000	500,000
Plant and machinery	NIL	NIL	NIL
Vehicles/Aircrafts	NIL	NIL	NIL
Furniture	NIL	NIL	NIL
Office equipment	NIL	NIL	NIL
Insurance Cover	NIL	NIL	NIL
Pre-operational expenses	NIL	50,000	50,000
Working sub-total capital	NIL	10,000	10,000
GRAND TOTAL		560,000	560,000

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8.0 Planned Employment Creation

The company planned to create employment to 85 Tanzanians and 2 foreigners; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	1	5	5	11
Men	1	65	10	76
TOTAL	2	70	15	87

8.1 Actual Employment created to date

The company has employed 10Tanzanians and 4 foreigners; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	1	2	1	4
Men	3	4	3	10
TOTAL	4	6	4	14

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9.0 Challenges

- I. Delays in mobilizing shareholders equity and foreign loan for project investment
- II. Delays in obtaining tax exemption so as to import trucks and employ more Tanzanians
- III. 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 where most of company's customers are found for transit cargo, soon the project will be implemented as it was planned