

EAST AFRICA MARBLES LTD

MINUTE SHEET

Dokezo
No.

1.0

Ag: EXD

The approved project has fulfilled the investment requirements, which are: -

(a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 0.75 M.....

(b) Legal entity has been incorporated under certificate

No. 74672..... of 25/01/2010.....

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.



N. Senzia

DIF

22nd March, 2013



2.0

Ag. EXD

In response to the TIC letter of registration dated 22nd March 2013.....

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from Diamond Trust Bank.....

(c) Lease Agreements as evidence of land.....

With the above submission EXD is requested to sign Certificate of Incentives No. 042407..... herein attached.

4/4/2013



DIF

MINUTE SHEET

Dokezo
No.

EAST AFRICA MARBLES LIMITED

PROJECT FEASIBILITY REPORT

FOR

MANUFACTURING OF WOODEN FURNITURE

OF HIGH QUALITY

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1.0. SUMMARY

1.1 Project Concept

This project document presents a proposal by EAST AFRICA MARBLES LIMITED, a locally registered company with Certificate of Incorporation No. -74672 Dated 25th January 2010 seeking to establish enhanced timber utilization project which will especially utilizing the locally available valuable abundant softwood and hardwood. In essence, the project will involve setting up furniture manufacturing factory .This factory will be fed by raw material acquired from authorized dealers in the country.

The project will adopt state of the art plywood and MDF manufacturing technology to be acquired from abroad. This feasibility study report lays down the financial and economic viability of the intended project.

1.2 Location

The headquarters of the project and the furniture manufacturing factory will be located at Zinga Village, Bagamoyo District, Coast Region. The premises will serve as the head office, manufacturing and storage yard for both finished products and raw materials arriving from the countryside.

The project will acquire some trucks for the transportation of the raw materials to the factory and finished products to the markets.

The major products will be:

- Furniture
- Any timber related products

The project promoters expect to enter into export markets where they anticipate selling in our neighboring countries particularly and Asia markets in later stage.

1.3 The Sponsors

EAST AFRICA MARBLES LIMITED will be sponsoring this project. The Company is jointly owned by the following shareholders.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	PERCENT SHAREHOLDING
--	---	-------------------------

Prashant Detha P. O. Box 70240 DAR ES SALAAM	99	99%
Anil N. Karia P. O. Box 70240 DAR ES SALAAM	1	1%

1.4 Project Management

EAST AFRICA MARBLES LIMITED will be under the Management of Mr. Prashant Detha (CEO), Anil Karia (Managing Director), Muhammad Subhan (Company Secretary and Financial Controller), Mahaveer Singh (Manager), Rajveer Singh (Site Manager), Avalin Simon (Accountant) and Mwita Chambiri (Engineer) who have experience managing various businesses.

Under his management, EAST AFRICA MARBLES LIMITED is expected to grow steadily from small to medium company producing high quality furniture and other timber related products serving domestic and international markets.

1.5 Raw Material Base

The furniture manufacturing project will strictly adhere to the timber utilization policy of the country's

Forestry Department of the Ministry of Natural Resources and Tourism.

As stated above, the major supplying areas for this furniture manufacturing project have been identified as Iringa and other region where timber is available.

2.0. AN OVERVIEW TO THE FORESTRY INDUSTRY IN TANZANIA.

2.1 Forest Distribution:

Tanzania is endowed with vast forest resources. The country has 33.5 million hectares of forests and woodlands (Table 1).

Table 1: Forest distribution by area and cover type

Type	Area ('000 hectares)	Percentage
Closed forests	1,400	4.18
Mangroves	115	0.34
Woodlands	31,985	95.48
Total	33,500	100.00
Used of forest land		
Net productive area	23,755	78.04
Unproductive area	9,745	21.96
Total	33,500	100.00
Legal status		
Forest reserves	13,059	38.98
Forest/woodlands within		

parks	2,000	5.97
Public forest lands	18,441	55.05
Total	33,500	100.00

The Forestry and Beekeeping Division is responsible for administering a total of 13 million hectares of forest reserves and 20.2 million hectares forest resources in general lands. These forests contain many potential wood and non-wood products and a number of outstanding scenery sites.

2.2 Forest Plantations.

Tanzania has 16 plantations covering a total planted area of 80,000 hectares. Tree species planted include: *Pinus patula*, *Pinus elliottii*, *Cuppressus lusitanica*, *Cedrela odorata*, *Tectona gaudis*, *Terminalia* spp, *Podocarpus* species, *Juniperus procera* and various *Eucalyptus* species. Most of these plantations are mature and ready for harvesting. Table 2 presents a summary of the industrial forest plantation resources.

Table 2: Forest Plantations

SN	Plantation	Location	Major species	Area (Ha)	Estimated Allowable Cut (m ³)
1	Shume	Lushoto-	Pines,	3,388	54,20

		Tanga	Cypress		
2	Magamba	Lushoto- Tanga	Pines, Cypress, Cedar	523	8,368
3	Ukaguru	Kilosa, Morogoro	Pines	2,396	38,336
4	Rondo	Lindi	Teak, Pines	2,664	42,624
5	Matogoro	Songea, Ruvuma	Pines	1,764	28,224
6	Kawetire	Mbeya	Pines	1,764	28,224
7	Kiwira	Mbeya	Pines	2,627	42,032
8	Rubare	Kagera	Pines	285	
9	Rubya	Ukerewe, Mwanza	Pines	1,816	29,056
10	Buhindi	Mwanza	Pines	3,206	51,296
11	Meru	Arusha	Cypress, Pines, Eucalyptus	6,885	110,160
12	West Kilimanjaro	Pines, Cypress	Pines, Cypress	4,653	74,448
13	North Kilimanjaro	Kilimanjaro	Pines, Cypress	5,588	89,409
14	Longuza	Muheza, Tanga	Teak, Eucalyptus	40,529	648,464

15	Sao Hill	Mufindi, Iringa	Pines, Eucalyptus	40,529	648,464
16	Mtibwa	Turiani, Morogoro	Teak, Cedrela	1,773	28,369
	Total			80,508	1,288,128

2.3 Natural forests

This forests have numerous valuable indigenous tree species suitable for industrial wood production such as *Dalbergia melanoxylon* (E.A. Blackwood), *Pterocarpus angolensis* (mninga), *Khaya anthotheca* (African mohigany), *Paurosa* etc. These species are suitable for construction timber, joinery and furniture production, carving, flooring and general purpose construction wood. Soft wood and hardwood plantations offer good opportunities to invest in establishment of wood based industries, which may include:

- Sawmilling (saw wood) industry
- Chipboard (Partial board) factories
- Fiberboard (Hard boards) manufacturing plants.
- Furniture and joinety woodwork
- Prefabricated structures and other industrial wood use.
- Pulp and paper industries.

The government encourages trading of manufactured and semi-manufactured wood products. With the exception of Teak (*Tectona grandis*) and Paurosa (*Swartzia madagascarensis*), export of round logs is prohibited. Other wood products that are also allowed for export include; flooring strips, Clarinet sets, Scottish pipes, wood carvings, doors, windows and Zanzibar chest.

2.4 Non- Wood Forest Products

The high biodiversity of Tanzania's natural forests offers a wide range of non-wood products such as Gum arabic from *Acacia Senegal*. The natural forests have many plants, which can produce dyes the forests have many useful medicinal plants such as *Balanites aegyptiaca*, *Azadiradita indica* etc. The forests are a source of food. They harbour numerous species of mushrooms that have high nutrition value. Mushrooms have a very good domestic market.

The forests have useful fruit trees such as *Uapaka kirkiana*, *Vangueria infausta*, *Syziuifli* species and *Tamarindus indica* just to mention a few. Fruits from these trees are delicious and have a good domestic market. *Sclerocarya birrea* (Marula) is popular for making an internationally recognized liqueur (Amalura drink), which is sold in many departmental stores in

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Southern Africa. One can also make juices and jams from the fruit. The nuts have high protein - rich oil. Fruits of *Adansonia digitata* are rich in vitamin C while leaves for the species, used for soups and sauces, are rich in vitamin A. Neem can be used for the production of insecticides for controlling agricultural pests.

Some of the tree species have leaves that can be used for the production of beautiful mats that can be sold on the local and export markets. Sandal wood (*Osyris compressa*) are famous for the perfume industry and have a high demand on the export market. *Trichijia enietica*, seed has potential for the manufacture of soap.

This wide range of non-wood products from the forests offers investors many options for investing in the forest sub sector.

Eco-tourism

The natural forests in Tanzania have a variety of scenic areas which are suitable for eco tourism and development of recreational sites. Some of the sites are in mountain rain forests,

Coastal and riverine forests. Investors could develop recreational facilities such as lodges and hotels in exclusive natural environments.

The Eastern Arc Mountains which range from North Pare, The Usambaras, Uluguru and U&ungWa mountains and mangrove forests in Mtwara, Lindi, Coast and Tanga regions are potential sites for eco-tourism.

Sale of plants

As indicated earlier, Tanzania is endowed with high biodiversity. The natural forests have many different endemic plants which have high value on the export market. The East African Violet (Saint Paulia) for instance has commanded the flower market in Europe. Sale of plants

is an area, which is yet to be fully exploited.

2.5 Trading conditions and license procedures for forest products.

The Government of Tanzania has simplified procedures for trading in wood and wood products to encourage trading in these products. In order to facilitate trading in wood and wood products, the procedures to be followed by investors and traders who wish to engage in the trade are as follows:

2.6 Trade in wood and wood products within the country

Traders in wood and wood products are expected to register with the Ministry of Natural Resources and Tourism. Any trader is expected to have a trading

business license and an Income tax Clearance certificate from Tanzania Revenue Authority. Where one has to enter into a forest reserve and fell/remove timber from the forests, it is necessary to have a licence to fell and remove timber and any other wood products from the forests from relevant forest authorities, timber and wood products harvested from the forests must be certified by a forestry official and marked with a hammer (for the case of timber) before they are removed from the forest. The trader needs to obtain a transit pass, which allows them to move the products from the forest to the market.

2.7 Trade in wood and wood products outside the country.

Before one engages in trade on wood and wood products on the export market, it is necessary to do the following:

Complete export forms and attach the following documents;

- Copy of registration certificate for his or her company
- Business license
- Income tax Clearance
- An order from Importer
- Produce evidence of Export returns for previous years

- Be registered by the Ministry responsible for Natural Resources and Tourism.
- Obtain approval for export (each year)
- Prepare Invoice, Pay fees for grading certificate per consignment of 20 m³/tonnes and pay an additional fees for export permit issued by the Ministry of Natural Resources and Tourism

2.8 Incentives for Investors in Forestry Sector:

(a) Monetary incentives

- | | |
|--|-----|
| • Corporate tax | 30% |
| • Custom duty on capital goods | 0% |
| • Value Added Tax on capital goods | 0% |
| • Capital allowance deduction in the
Years of income | 50% |
| • Withholding tax on dividends | 10% |
| • Withholding tax on interest | 0% |
| • Free repatriation of earned income, profits and dividend | |

(b) Immigration quotas

Any business enterprise granted a certificate of incentives is entitled, by law, to an initial automatic maximum immigration quota of up to 5 people during the start up period. A request for additional experts can be considered upon

presentation of a request to the Executive Director for Tanzania Investment Centre (TIC). Visas are issued at points of entry to Tanzania. Multiple entry visas to Tanzania are provided to investors on request and where there is evidence that it is necessary to make frequent visits to Tanzania.

3.0. PROJECT' S INVESTMENT CAPITAL INVESTMENT

The estimated capital investment cost of the project is US\$750,000 out of which US\$ 570,000 will be fixed investment costs. Pre-production expenditures have been budgeted at US\$ 40,000; other cost will be US\$5,000, while capital is put at US\$ 130,000.

EAST AFRICA MARBLES LIMITED COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	250,000.00
Machinery & Equipment	250,000.00
Motor Vehicles	70,000.00
Furniture & Fittings	5,000.00
Pre exp	40,000.00
Others	5,000.00
Working Capital	130,000.00
TOTAL	750,000.00

3.1 Land and Building

The headquarters of the project and manufacturing factory will be located at Zinga Village, Bagamoyo District, Coast Region. This will serve for both office accommodation and storage yard for raw materials as well as finished products.

The company intends to construct structure for furniture manufacturing and other timber related products manufacturing building for timber processing, preferably timber sheds for housing of machinery and sawmills. Sheds are necessary to ensure that production is not interrupted changes caused by weather conditions etc. there will also be construction of site offices, timber warehousing, workshops and timber houses.

The company has budgeted for US\$ 250,000 for refurbishment, partitioning and construction of new civil works structures in this plot.

3.2 Plant, Machinery and Equipment

The project intends to acquire a variety of machinery, equipment and accessories and install them at the site the facilities that the company intends to install have advantage of incorporating state of the art technology in timber processing.

The company is already negotiating with overseas equipment suppliers and once agreements are reached such equipment will be shipped to Tanzania to enable installation and commencement of operations equipments such as:

The company will procure various mill tools, workshop tools etc for proper care and maintenance of mill equipment and machinery. Mill tools will include items like timber logs, lifting hooks, strapping tools and moisture meters. Workshop tools will be comprised of items like maintenance I repair kits, grease guns, ratchets, wrenches, and pliers. Other items include screw drivers, toolboxes, vices, pressure pumps, oils and lubricants.

A total of US\$250,000 has been budgeted for machinery and equipment during project construction.

3.3 Motor Vehicles

Three (3) units Light Truck will be required for the haulage of timber from forest or other sources to the factory. One (1) unit of 4WD Pick Up has been budgeted for supervision, and (1) unit minibus for transportation of factory staff. Total estimated cost for this item is put at US\$ 70.000

3.4 Pre-operation Expenses and other

This item includes items like investment studies, preparatory investigations, company formation and legal fees, initial recruitment and training of technical staff and miscellaneous pre-operation payments. The amount of US\$ 40,000 is considered sufficient for this category and other cost is estimated to be US\$ 5, 000, working capital US\$130,000

3.5 Project Financing Plan

The shareholders of this company will finance the project using US\$500,000 equity and 250,000 loans as shown below.

Source/Type of financing	Foreign US\$
Equity	500,000
Loan	250,000

4.0. MARKETING ASPECTS

4.1 The Products

The main products of the proposed project consist of a

- Furniture
- Any timber related products

4.2 The Markets

The products are for both the local and export market in neighboring countries. As mentioned above, the promoters

are well versed in the business with well established market contacts; there is great demand for wooden furniture locally and internationally

4.3 Supply Position

Apparently, there is limited production of high quality wooden furniture products of the quality targeted by the company. State of the art technology to be employed will enable the company produce very high quality products

4.4 Competition

Due to the limited and insufficient supply as aforementioned, no stiff competition is foreseen. However, it must be cautioned that the targeted market is very conscious regarding quality. Hence, production of sub-standard products or selling at prohibitive prices will immediately shift customers to substitute products.

4.5 Distribution

The company expects to establish its own show rooms to facilitate distribution of its products. This will involve setting up of a special unit which will be provided with resources to enable it efficiently undertake the distribution function of the company. The company will also consider appointing dealers in

neighboring countries when it reaches the stage of exporting furniture to such countries.

4.6 Promotion

Appropriate promotion means will be employed after consultations with promotion experts to enable the company properly promote its products to the target market.

5.0. MANAGEMENT AND MANPOWER REQUIREMENTS

5.1 Manpower Requirements.

The management team will be supported by a team of 20 local permanent staff in various capacities. Casual labourers will also be employed on a daily or weekly payment basis.

6.0. ASPECTS OF PROJECT SUSTAINABILITY

The project sponsors having studied weather conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed with most of the timber processing operations and manufacturing of furniture being carried out at their factory. The growing demand for quality wooden furniture locally and in neighboring countries gives them assurance of a steady market. The peace and tranquility that exist in Tanzania is another aspect of assured business sustainability.

The monitoring and evaluation tools will be applied in running this project as well, the project sponsors are determined to cooperate fully with the government and other stakeholders for smooth business running.

7.0. FINANCIAL ANALYSIS

7.1 Considerations and Assumptions:

Taxation and Depreciation

The corporate tax charged is 30% of the profits. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax. The straight line method to depreciate the project's capital items has been applied.

7.2 Production and Revenue Assumptions

It is assumed that the major raw material will be procured from Government licensed dealers. Furniture will be manufactured at the factory. Revenues have been conservatively estimated based on experience of the promoters and trends in the furniture and timber industry.

8.0 Financial Statements:

8.1 Projected Sales Revenue

For projection purposes, it is assumed that the economic life of the project is five years, and that production

of the different types of products commence from the first year of operation.

SCHEDULE 8.1: REVENUE PROJECTION

	US \$ 2013	US\$ 2014	US\$ 2015	US\$ 2016	US\$ 2017
Projected Sales Revenue	1,160,800	1,260,800	1,279,805	1,285,901	1,295,000

8.2 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 5 years period. The position depicted is that the project earns profit throughout its life. Accumulated after tax profits grow from. US\$ 381,797 in first year to US \$ 457,957 in the 5 year, Refer appendix v

Years	Profit After Tax US\$
2012	381,797
2013	443,257
2014	451,591
2015	453,338
2016	457,957

8.3 Projected Cash Flows

This is shown in the financial statements. Refer appendix vi The project has a positive end of year cash flow from year to year as depicted below:

Years	Accumulated Cash US\$
2012	455,548
2013	342,008
2014	350,341
2015	352,089
2016	356,707

8.4 Projected Balance Sheet

The projected Balance Sheet of the projected is shown in the financial statements under heading total financing; refer appendix vii of the project increases as shown below:

Years	Total Financing US\$
2012	2,228,832
2013	2,229,305
2014	2,235,930
2015	2,235,536
2016	2,245,141

8.5 Payback period

Total investment is 750,000 cash accumulation in year 2 years is US\$ 882,554 which is more than the initial investment by US\$ 132,554 the project payback Period is within 2 years.

Years	Accumulative Cash US\$
2012	410,547
2013	882,554
2014	1,362,895
2015	1,844,983
2016	2,331,690

The project has a relatively short payback period. It is remarkably impressing for a project whose investment is as big as US\$ 750,000 being recovered within 2 years.

Refer appendix viii

9.0 ECONOMIC ASPECTS

Implementation of this project will have the following social and economic values

- The project will boost investment in manufacturing sector which is important for the economy, contribution to research and other skills development.
- The project will involve transfer of technology in wooden furniture manufacturing.

- The project will create employment for 20 people on permanent contract basis as well as on temporary basis.
- Provision of a market for goods and services demanded by expanded tax base to the Treasury and local Government authorities and generation of substantial income to the Government.
- Direct income for workers, combined with other social benefits that the management of the company will provide and help in overall efforts of alleviation of poverty
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will earn substantial amounts of foreign exchange.

10.0 IMPLEMENTATION

Project implementation is expected to be relatively very short once project has been approved it is estimated that ordering and assembling of machines will take approximately 8 months:-

SCHEDULE 11.0: IMPLEMENTATION

	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	March 2013

2	Ordering of plant and machineries and Vehicles	April 2013
3	Arrival of Plant, Machinery and Vehicles	July 2013
4	Assembling and fixing machines	July-September 2013
5	Testing machines	October- 2013
6	Commercial production	December 2013

11.0 CONCLUSION AND RECOMMENDATIONS

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.

Appendix (i)

EAST AFRICA MARBLES LTD COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	250,000.00
Machinery & Equipment	250,000.00
Motor Vehicles	70,000.00
Furniture & Fittings	5,000.00
Pre exp	40,000.00
Others	5,000.00
Working Capital	130,000.00
TOTAL	750,000.00

Appendix (ii)

REVENUE SCHEDULES US\$

	US \$ 2013	US\$ 2014	US\$ 2015	US\$ 2016	US\$ 2017
Sales Revenue	1,160,800	1,260,800	1,279,805	1,285,901	1,295,000

EAST AFRICA MARBLES LTD FIXED ASSETS SCHEDULE

NAME OF ASSETS	2013 USD	2014 USD	2015 USD	2016 USD	2017 USD
Land And Buildings	250,000	237,500	225,000	212,500	200,000
Machinery, Tools & Equipment	250,000	237,500	225,000	212,500	200,000
Motor Vehicles	70,000	66,500	63,000	59,500	56,000
Furniture & Fixtures	5,000	4,750	4,500	4,250	4,000
Total	575,000	546,250	517,500	488,750	460,000
DEPRECIATION	2013 USD	2014 USD	2015 USD	2016 USD	2017 USD
Land and buildings	12,500	12,500	12,500	12,500	12,500
Machinery tools & Equipment	12,500	12,500	12,500	12,500	12,500
Motor Vehicles	3,500	3,500	3,500	3,500	3,500
Furniture & Fixtures	250	250	250	250	250
ANNUAL DEPRECIATION	28,750	28,750	28,750	28,750	28,750
CLOSING FIXED ASSETS	546,250	517,500	488,750	460,000	431,250

EAST AFRICA MARBLES LTD PROJECTED INCOME & EXPENDITURE STATEMENT

	US \$ 2013	US\$ 2014	US\$ 2015	US\$ 2016	US\$ 2017
Sales Revenue	1,160,800	1,260,800	1,279,805	1,285,901	1,295,000
Cost of Sales	390,000.00	392,000.00	397,000.00	399,500.00	399,900.00
Gross Profit	770,800.00	868,800.00	882,805.00	886,401.00	895,100.00
Operating Expenses:					
Administrative Expenses	13,000.00	13,200.00	13,300.00	13,400.00	13,500.00
Motor vehicle running expenses	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00
Salaries and Wages	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00
Donation	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Depreciation	28,750.00	28,750.00	28,750.00	28,750.00	28,750.00
Maintenance cost	5,000.00	15,000.00	17,000.00	18,000.00	20,000.00
Marketing Costs	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Utility costs	24,000.00	24,000.00	24,000.00	24,000.00	24,000.00
Insurance (1.5)	8,625.00	8,625.00	8,625.00	8,625.00	8,625.00
Communication	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Pension Contribution	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
Total Expenses	225,375.00	235,575.00	237,675.00	238,775.00	240,875.00
Profit before tax	545,425.00	633,225.00	645,130.00	647,626.00	654,225.00
Tax (30%)	163,627.50	189,967.50	193,539.00	194,287.80	196,267.50
Profit After Tax	381,797.50	443,257.50	451,591.00	453,338.20	457,957.50

EAST AFRICA MARBLES LTD PROJECTED CASH FLOW US\$

	2013	2014	2015	2016	2017
CASH INFLOW					
Profit/Loss Before Interest and Depr.	574,175.00	661,975.00	673,880.00	676,376.00	682,974.00
Equity	750,000.00	-	-	-	-
Bank Loan	-	-	-	-	-
Total Inflow	1,324,175.00	661,975.00	673,880.00	676,376.00	682,974.00
CASH OUTFLOW					
Capital Expenditure	575,000.00	-	-	-	-
Working Capital	130,000.00	130,000.00	130,000.00	130,000.00	130,000.00
Corporate Tax	163,627.00	189,967.00	193,539.00	194,287.00	196,267.00
Subtotal Cash Outflow:	868,627.00	319,967.00	323,539.00	324,287.00	326,267.00
Debt Servicing:	-	-	-	-	-
Interest Charges	-	-	-	-	-
Loan Repayment	-	-	-	-	-
Total Debt Servicing:	-	-	-	-	-
Total Out flows	868,627.00	319,967.00	323,539.00	324,287.00	326,267.00
ACCUMULATED CASH	455,548.00	342,008.00	350,341.00	352,089.00	356,707.00

EAST AFRICA MARBLES LTD PROJECTED BALANCE SHEET US \$

	2013	2014	2015	2016	2017
<u>Fixed Assets</u>					
Long-term Assets	575,000.00	546,250.00	517,500.00	488,750.00	460,000.00
Depreciation	28,750.00	28,750.00	28,750.00	28,750.00	28,750.00
Total Long-term Assets	546,250.00	517,500.00	488,750.00	460,000.00	431,250.00
<u>Current Assets</u>					
Cash	455,548.00	342,008.00	350,341.00	352,089.00	356,707.00
Working Capital	130,000.00	130,000.00	130,000.00	130,000.00	130,000.00
Total Current Assets	585,548.00	472,008.00	480,341.00	482,089.00	486,707.00
Total Assets	1,131,798.00	989,508.00	969,091.00	942,089.00	917,957.00
Financed by:					
Bank Loan	-	-	-	-	-
Equity	750,000.00	750,000.00	750,000.00	750,000.00	750,000.00
Retained Earnings	1,478,832.00	1,479,305.00	1,485,930.00	1,485,536.00	1,495,141.00
Total Financing	2,228,832.00	2,229,305.00	2,235,930.00	2,235,536.00	2,245,141.00

PAYBACK PERIOD

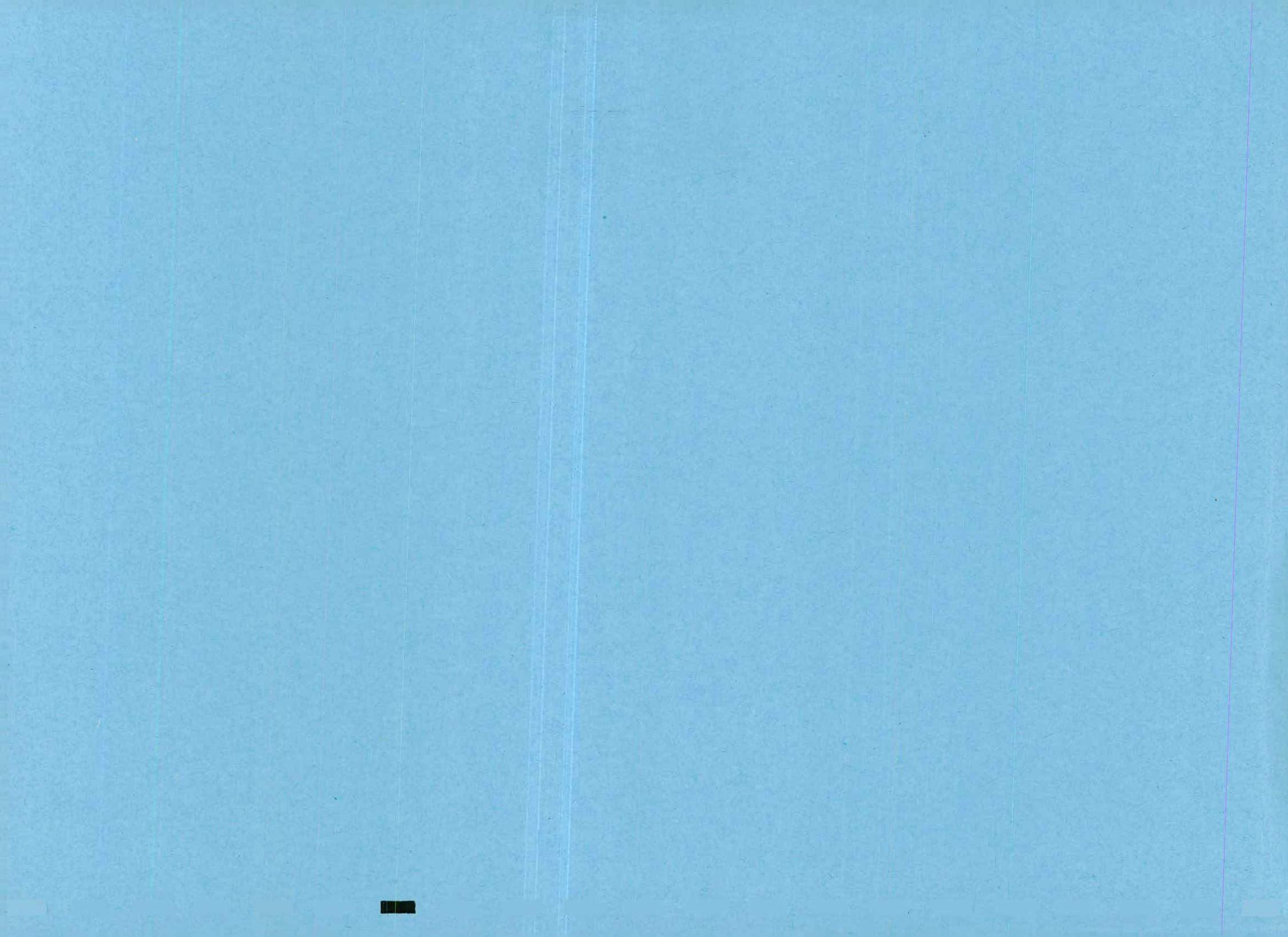
Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulative Cash Flow
2011	381,797.00	28,750.00	410,547.00	410,547.00
2012	443,257.00	28,750.00	472,007.00	882,554.00
2013	451,591.00	28,750.00	480,341.00	1,362,895.00
2014	453,338.00	28,750.00	482,088.00	1,844,983.00
2015	457,957.00	28,750.00	486,707.00	2,331,690.00
Initial Fixed Investment cost = USD 750,000				

From above table, payback period is within two years

PAYBACK PERIOD

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From above table, payback period is within two years



"B"

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

EAST AFRICA MARBLES LIMITED

Incorporated at thisday of.....2009

DRAWN BY:
PRASHANT DETHA
(SUBSCRIBER)
P.O. BOX, 70240
DAR ES SALAAM.

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
EAST AFRICAN MARBLES LIMITED

1. The name of the company is "EAST AFRICAN MARBLES LIMITED".
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
 - (a) To import, export, prepare, process, manufacture and deal in marble and marble products of all kinds and description.
 - (b) To carry on the business of mining of marble and granite, exploration and open up factories for processing marble and granite for sale locally and for export purposes.
 - (c) To engage into the business of exploration mining, processing gemstones and other precious minerals such as gold, diamond, ruby, iron, tin, coal, general mineral prospecting and traders in the country and outside.
 - (d) To carry on the business of prospecting, research, drilling of oil and gas and open centres for research, testing, purifying and selling.
 - (e) To appraise, research into, conduct feasibility studies and evaluate projects and projections.
 - (f) To give instructions in engineering and building construction and promote experiments, inventions, studies and appraisals of engineering products and process.
 - (g) To carry on the business of mining, refining for all minerals, alluvial, surface, underground, including building materials, gemstones, and other minerals including diamond, gold, copper, silver, nickel, emerald and other gem varieties of beryl, opal, ruby, sapphire, turquoise, chrysobery, spinel, topaz, tourmaline, zircon, obsidian, peridot, moonstone, chrysoprase, amethyst and gem varieties of quartz, garnet, zoisite, tanzanite, cordierite and scapolite in rough and uncut form and any other uncut stone, quarry, metals, aluminium, water, salt, manganese and petroleum.
 - (h) To prospect, explore, search, exploit, develop, mine, process, treat, refine, prepare for market, transport, market or otherwise deal in gold, nickel, cobalt, lead, zinc, copper, ore, precious stones, minerals, diamond, uranium, platinum, Tanzanite, gemstone including building materials, base metals, aluminium, water, salt, manganese and petroleum and all sorts of substance found above or below the ground and to acquire exploration and mining or concessions in respect thereof.

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- (i) To deal with base metal & platinum group, nickel, copper & cobalt, sove, carbonatites as combulite, tantalite and niobium, Limestone & dolomite like mable, clay varieties as bentonite, kaoline and fullers earth, enaporates & saline like soda, ash. Graphites, phosphates, gemstones including, tanzanite, alexadrite, rubhy, thodolite, sapphire, emerald, periodot, tourmaline, chrysobery, spinel, gauusts, zircons, sumstone, opal, citrine, moonstone, amazonite, kyanites calcite, scapolite, aquamarine, topaz appatite, agathe, kunzite, spessartine, lazurate, spessartine, lazurate, expidctiolite, malachite, enclase, pyrite, quartz, amethyst, chrysoprase and noieanic glass, ferious metals, tine-tungsten including tin and tungsteden produced from both lode, alluvial and eluvial deposits and any other minerals either single or a combination of two or more of the above.
- (j) To sort, buy, sell, market, import, export in retail or wholesale market and to carry on the business of all kinds of industries extraction of edible oil, essential oil mineral & exploration, search for essential oil extraction, edible oil extraction, and valuable and base minerals and metals and mineral substitutes of all kinds including aluminium, manganese and petroleum and to carry on any other operations which may seem conducive to any of the Company's objects.
- (k) To carry on healthy of mining operation, agricultural and forestry activities, building and construction operations, computerized office work, electrical safety, fire safety and to conduct risk assessment in various human activities for Insurance purposes.
- (l) To provide consultancy services on estate plans, soil testing, structural designs and engineering, finance, in the field of computer project, management, administration and computer service and information techniques, training consultancy in computer skills and other administrative services to corporations, professional and commercial operations or control of professional or commercial firms and individual person and to act as managers and agents.
- (m) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.
- (n) To carry on business as manufacturers and buyers and sellers and dealers of woodworkers' supplies of all kinds, and in wood, timber, veneers, plywood, mouldings, wooden, plastic and products of all kinds, hard boards, fibre boards, cardboards, paper, string, ropes and shellac, French polish, tools of all kinds, grindstones, pins, screws, hinges, bolts, fasteners, ironmongery, hardware and similar goods.
- (o) To carry on the business of designers, manufacturers, importers, exporters, retailers and wholesalers of chairs, tables, bookshelves, beds, sideboards, cupboards and all types of furniture and fittings for houses, offices, schools, public buildings and all or any other establishments.

- (p) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.
- (q) To carry on all or any of the businesses as tourist agents and contractors, tour operators; and to promote and facilitate travelling, and to provide for tourists, travellers and/or other persons and provide or promote the provision of facilities of every description, and in particular by means of the booking of travel tickets and accommodations and hotel and lodging accommodation, providing guides, safe deposits, inquiry bureaux and baggage transport and arranging and operating tours.
- (r) To carry on the business of export and marketing in surrounding neighbouring countries, and to create market for Tanzanian products and manufacturers goods for earning foreign exchange for the country.
- (s) To carry on the business of hides, skins, leather and leather goods, wattle barks, handicrafts, dairy products, buy, sell hides and skin products, manufacture and sale of the same, other shells, carvings, game, and skins, poultry agricultural produce, suppliers of milk cattle and forest product, agricultural implements, and animal produce and all forest products, fish and fish products animal products for local and exports and all general merchandise
- (t) To carry on the business of hunting, safari, safari promoters and tour operators, extension training in wildlife utilization, organizers and outfitters, wildlife utilization and to promote, organize, conduct and facilitate tourism and travel by land and sea and air in East Africa and elsewhere.
- (u) To engage in farming, ranching, crocodile farming, cattle rearing, animal husbandry, agriculture and veterinary activities, to deal in all activities involving farming, ranching and rearing of livestock, poultry and/or animal husbandry and any business associated with farming horticulture, dairy-products manufacture and the like.
- (v) To cultivate, grow, buy, prepare for market, coffee, sisal and food crops of all kinds as well as vegetables and dairy or mineral products and to dispose of, sell or deal in any such produce either in its raw or in its manufactured or processed state.
- (w) To manage, work and turn to account any estates, lands or properties of the Company and to develop the resources thereof by clearing, draining, planting, irrigating, pasturing, road making, buildings, taking soil and water conservation measures and otherwise improving the same and for the purposes aforesaid from time to time to purchase such horses, cattle, stock, machinery, implements and accessories and to employ such labour and to sell all or any part of the assets, live and dead stock, timber, crops or other products of such lands as may be considered necessary.

- (x) To purchase, acquire or establish and carry on the business of engineers, builders, contractors, decorators and any branch or subsidiary business commonly carried on in connection therewith.
- (y) To enter into contracts agreements and arrangements with any other company, whether in Tanzania or elsewhere, for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
- (z) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority any right privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (aa) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (bb) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (cc) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers privileges and conditions as may be thought fit, debentures or debenture stock either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (dd) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (ee) To receive money on deposit or loan such term as the Company may approve and to guarantee the obligations and contracts of customers and others.
- (ff) To make advances to members; customers and others with or without security and upon such terms as the Company may approve, and generally to act bankers for members, customers and others.

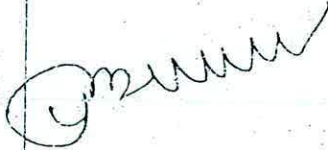

- (gg) To grant pensions, allowances, gratuities and bonuses to officers ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds, or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections and support or subscribe to any.
- (hh) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of the exchange and other negotiable instruments.
- (ii) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (jj) To pay for the property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (kk) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares of any company or corporations, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold dispose of or otherwise deal with any shares, stock or securities so acquired.
- (ll) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidize or otherwise assist any such company.
- (mm) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects and interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (nn) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company think fit.

- (oo) To amalgamate with any other company whose objects include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other such company as aforesaid, or by partnership, or any arrangement of the nature of partnership or in any other manner.
- (pp) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (qq) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit and in particular for shares, whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of this Company, and to hold and retain any shares, debentures or securities so acquired and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (rr) To do all or any of the above things in any part of the world, and either as principal, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (ss) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, in the interpretation of this clause the powers conferred on the Company by any paragraph, shall not be restricted by reference to any other paragraph, or to the name of the Company, or by the juxtaposition of two or more objects and that in the event of any ambiguity, this clause and every paragraph hereof shall be constructed in such a way as to widen, and not to restrict the powers of the Company.


4. The Liability of the Members is Limited.
5. The capital of the Company is Tanzania shillings 1,000,000/= divided into 1000 shares of T.shs.1,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

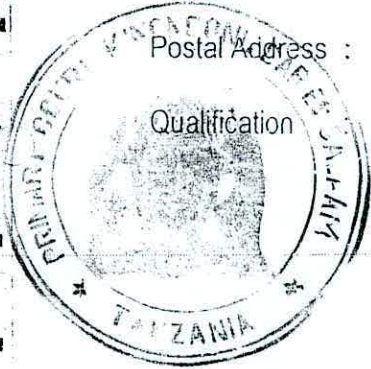
We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
PRASHANT DETHA P.O. BOX 70240 DAR ES SALAAM	99	
ANIL N. KARIA P.O. BOX 70240 DAR ES SALAAM	1	

Dated at DSM this 20 day of NOVEMBER 2009

Witness to the above signatures

Name : _____
 Signature :  _____
 Postal Address : _____
 Qualification : _____



**JAKIMU
 MAHAKAMA YA MWANZU KINONDONI
 WILAYA YA KINONDONI**

Saad
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THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
EAST AFRICAN MARBLES LIMITED
INTERPRETATION

2008
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1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the articles of the company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"the seal" means the common seal of the company;

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
- (b) The number of members of the company (exclusive of persons who are in the employment of the Company were in such employment to be the member of the company) is limited to fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue share warrants to bearer

MEMBERS

3. The number of members with which the company proposes to be registered is two but the directors may from time to time register an increase of members.

4. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

5. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

6. All general meetings other than annual general meetings shall be called extraordinary general meetings.
7. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

8. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
9. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDING AT GENERAL MEETINGS

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
11. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
12. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
13. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their member to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their member to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-
 - (a) by the chairman; or
 - (b) by at least (three) members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn.

17. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.
18. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
19. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
20. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

21. Every member shall have one vote.
22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
24. On a poll votes may be given either personally or by proxy.
25. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours

before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

27. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

"..... Limited
I/We of, being a member/ members
of the above - named company, hereby appoint of or
failing him of, as my/our proxy to vote for
me/us on my/or behalf. at the {annual or extraordinary, as the case maybe} general
meeting of the company to be held on the day of200....., and at
any adjournment thereof.

Signed this day of,200"

28. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

"..... Limited
I/We of, being a member/members
of the above named company, hereby appoint of, of or failing
him of, as my/our proxy to vote for me/us on my/our behalf at the
{annual or extraordinary, as the case may be}general meeting of the company to be held
on the day of.....200....., and at any adjournment thereof.

Signed this day of,200"

This form is to be used* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out which ever is not desire"

29. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
30. A vote given in accordance with the terms of an instrument of proxy or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

31. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

32. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
33. The following persons shall be first Directors to the Company:-
1. ANIL M. KARIA
 2. PRASHANT DETHA
34. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

BORROWING POWERS

35. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

POWERS AND DUTIES OF DIRECTORS

36. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
37. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

38. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
39. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

40. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

41. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
42. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
43. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
44. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.

45. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
46. The quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless so fixed shall be two.
47. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
48. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their members to be chairman of the meeting.
49. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations; the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
50. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
51. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

52. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

53. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

54. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
55. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
 - (b) all sales and purchase of goods by the company; and
 - (c) the assets and liabilities of the company.

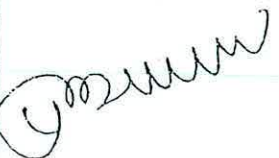

Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statue or authorized by the directories or by ordinary resolution of the company.
58. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
59. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty – one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

AUDIT

60. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

61. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy – two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
PRASHANT DETHA P.O. BOX 70240 DAR ES SALAAM	99	
ANIL N. KARIA P.O. BOX 70240 DAR ES SALAAM	1	

Dated at DSM this 20 day of NOVEMBER 2009

Witness to the above signatures

Name :

Signature : 

Postal address :

Qualification :



**JAKIMO
MAHAKAMA YA MWANZO KINONDONI
WILAYA YA KINONDONI**



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938
DAR ES SALAAM
Tel. 022 2116328
Fax. 022 2118253
e-mail: information@tic.co.tz
Website: www.tic.co.tz

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/We PRASHANT DETHA
(director/directors/agent of EAST AFRICA MARBLES LTD
(name of business enterprise) apply for registration of TIC
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at DAGAZA - ZINGA
BAGAMOYO

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at

4. The Principal Officers of the Company are PRASHANT DETHA

5. Auditors of the Company are To BE APPOINTED

6. The authorized share capital of the Company is Tshs./US\$ 1,000,000/-



7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 750,000
8. The month and day of the financial year end is 31 DECEMBER

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 750 Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, PRASHANT of Post Office Number 70240 do solemnly and sincerely declare that I am a director/duly authorized agent of EAST AFRICA MARBLES LTD

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
 The 7 day of MARCH 2013 }


 Applicant

Before me:


 Commissioner for Oaths



APPLICATION SUMMARY

Company Name: EAST AFRICA MARBLES LTD

Certificate of Incorporation Number: 74672 Status: NEW

Certificate of Incorporation Date: 25 JAN 2010

Post Box: 70240

Town: DSM

Sector: MANUFACTURING Sub-Sector: Furniture manufacturing

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity: - Local Equity: 650,000 Foreign Loan: - Local Loan: 100,000

Project Objectives: To establish project for furniture manufacturing

Capacity:

Employment: Foreign: 5 Local: 15 Total: 20

Implementation Period: 3 yrs

Project Location

Site/Plot/Block No.:

Street: ZINGA-DAGAZA District: BAGAMUYO Region: Pwani

Table with 3 columns: Shareholders, Nationality, %

Investment Breakdown US\$/Tshs.M

Land/Building	250,000
Plant	250,000
Vehicles	70,000
Furniture & Fittings	5,000
Pre-expenses	40,000
Others	5,000
Working Capital	130,000
TOTAL	750,000

Contact Details:

Name: PRASHANT DEHA Title: DIRECTOR

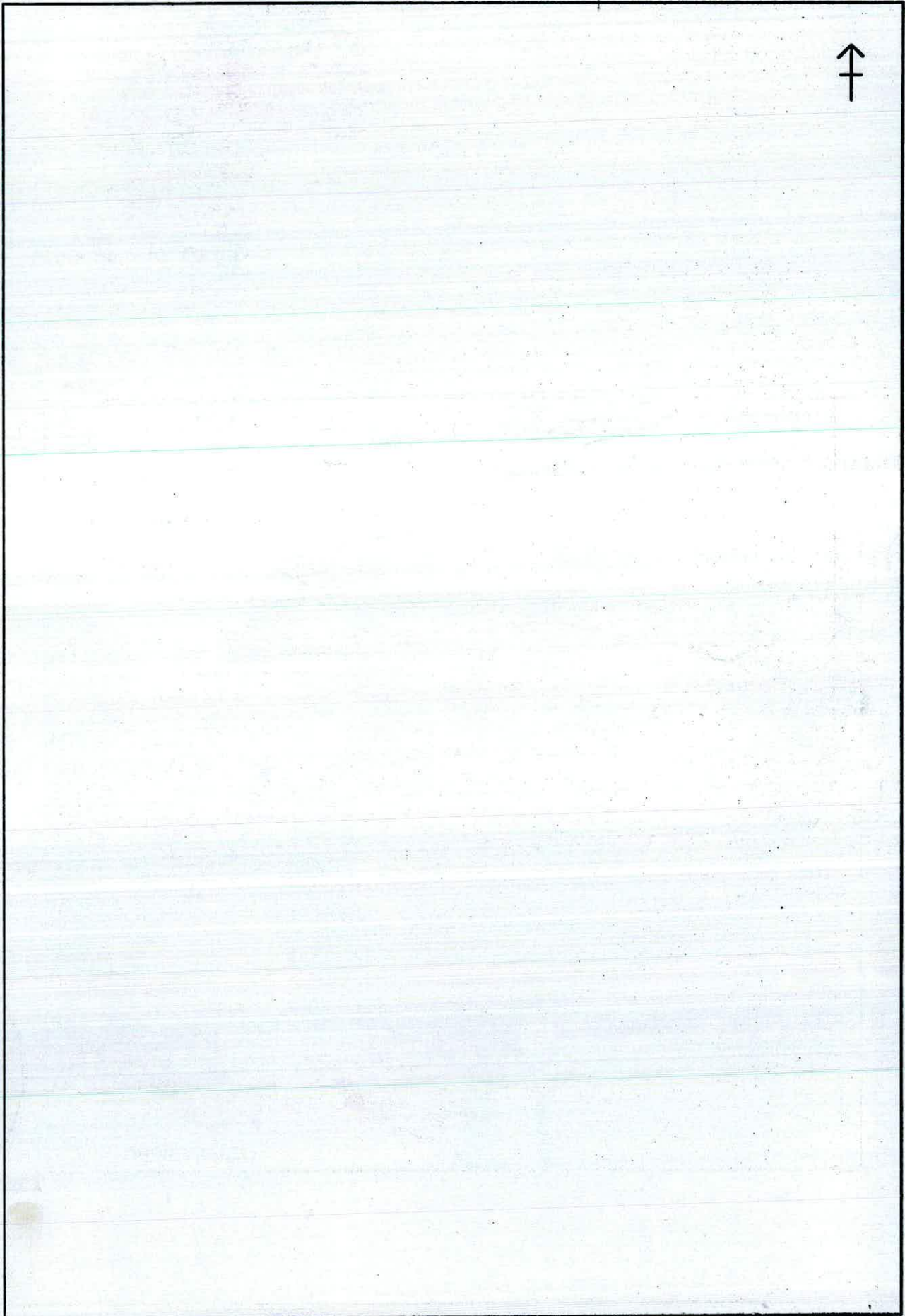
Telephone: Fax:

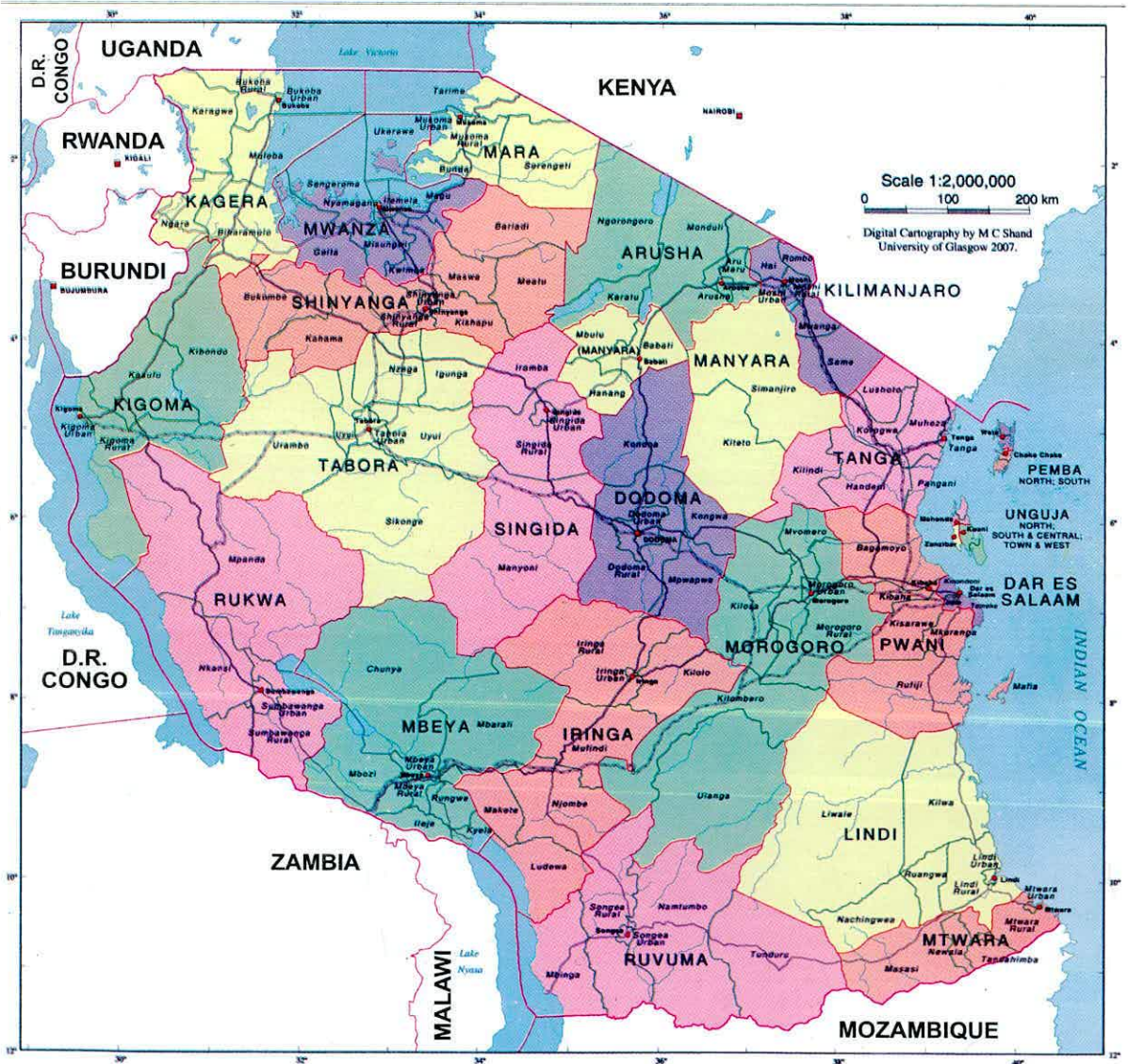
Email:

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: SCBLTZTX
ACCOUNT NO.: 8702006002000

SKETCH MAP SHOWING PROJECT LOCATION





East Africa Marbles Ltd.

①



Date : 04/03/2013

To,
The Executive Director,
Tanzania Investment Centre
No.9 a & b Shaaban Robert Street
P.O. Box 938
Dar es Salaam



SUB: TO WHOM IT MAY CONCERN

Dear Sir/Madam

We EAST AFRICA MARBLES LTD. Situated mbezi beach-Makonde having a construction based company specialized in Marbles and Granite Interior & Exterior works, We are Interested to registered our company for new manufacturing factories project with T.I.C for the best future scope in Business / Industry. The required documents are attached with the reference marked of "A" to "H".

Thanking you
EAST AFRICA MARBLES LTD.
P.O. BOX 70240
DAR ES SALAAM
SIGN.

Prashant Detha
Director / Chairmen

"G"

East Africa Marbles Ltd.

EAST AFRICA MARBLES LTD.

(REG NO. 74672)

Attended By:

- 1. PRASHANT DETHA
- 2. ANIL N. KARIA

Extract from the Minutes of the Extraordinary board meeting of the above company duly convened, held and constituted on 4th March 2013 at the Company's registered office.

The Chairman reported that the Board Directors of the company recommended to start and registered the project with T.I.C for Marbles and Granite Cutting, Molding, Grading Work shop Furniture Factory for manufacturing cabinets, windows, doors, and other furniture articles. hydro blocks, paving blocks, bricks manufacturing Factory Located at Zinga, Bagamoyo in Pwani Region.

RESOLVED THAT,

To start and registered the project with T.I.C for Marbles and Granite Cutting, Molding, Grading Work shop Furniture Factory for manufacturing cabinets, windows, doors, and other furniture articles. hydro blocks, paving blocks, bricks manufacturing factory at Zinga, Bagamoyo in Pwani Region.

IT IS HEREBY CERTIFIED that the above is a true extract from the minutes of the Extraordinary Board of Directors meeting of the Company and that the resolutions set forth above were duly passed in accordance with and comply with the Memorandum and Articles of Association and Regulations of the Company.

(1)
 Name : Prashant Detha
 EAST AFRICA MARBLES LTD.
 P.O. BOX 70240
 DAR ES SALAAM
 Signatures: 
 Director (Chairman) SIGN: _____

Date : 04/03/2013

(2)
 Name : ANIL M. KARIA

Date : 04/03/13

Signatures: 
 Sectary EAST AFRICA MARBLES LTD.
 P.O. BOX 70240
 DAR ES SALAAM
 SIGN: _____



TANZANIA REVENUE AUTHORITY

Certificate of Registration for Value Added Tax (VAT)

(ISSUED UNDER SECTION 20 OF THE VALUE ADDED TAX ACT NO. 24 OF 1997)

**THIS IS TO CERTIFY THAT
EAST AFRICA MARBLES LIMITED**

WHOSE TAXPAYER IDENTIFICATION NUMBER (TIN) IS

109-314-773

HAS BEEN REGISTERED FOR VALUE ADDED TAX (VAT)

AND ASSIGNED VAT REGISTRATION NUMBER (VRN)

40-012010-H

**FOR BUSINESS LOCATED AT MBEZI - INDUSTRIAL AREA 3
DAR ES SALAAM**

WITH EFFECT FROM 07 May 2012

GIVEN UNDER MY HAND

THIS 7th DAY OF May 2012


**P. N. Kassera
COMMISSIONER FOR VAT**



FOR NATIONAL DEVELOPMENT

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



FOR NATIONAL DEVELOPMENT

CTIN: 0662941



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

THIS IS TO CERTIFY THAT

EAST AFRICA MARBLES LIMITED

.....

has been registered with the Tanzania Revenue
Authority and assigned the Taxpayer
Identification Number

109-314-773

with effect from 28-Jan-2010


JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

TANZANIA



Certificate of Incorporation

Section 15

No **74672**

I HEREBY CERTIFY THAT

EAST AFRICA MARBLES LIMITED =====

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam
this **25TH** day of **JANUARY**

TWO THOUSAND AND TEN

A handwritten signature in black ink, appearing to read 'A. M. M. M.', written over a dotted line.

Asst. Registrar of Companies

111

KW/65
TFN. 226
(Rev. 2/96)



JAMHURI YA MUUNGANO WA TANZANIA

LESENI YA BIASHARA

B N° 01183965

(Imetolewa chini ya Sheria ya Leseni za Biashara Na. 25 ya Mwaka 1972, marekebisho ya mwaka 1980 na masharti yaliyo nyuma)

*Futa isiyotakiwa.

1. Ofisi iliyotolewa... KINDONONI MUNICIPAL COUNCIL
2. Nambari ya Ushuru wa mapato... 108-255-080
3. Leseni imetolewa kwa... EAST AFRICA MARBLES LIMITED
kuendesha biashara ya... HAZARD WASTE
katika Wilaya/Kanda* ya... KINDONONI Mtaa... MBEZI JUU
4. Ni ya Shina/Tawi*
Ada Sh. NIL Nambari ya Stakabadhi... -
ya tarehe.....
5. Mpya inaendeleza* muda wa leseni Na... NEW
ya tarehe.....
(ii) Muda wa leseni hii itaishia 30 Juni 20

Tarehe... 1/6/2010



Sahiti na Muhuri wa Mtoaji Leseni

GP DSM

Box

TICC/PP.10/042407 01/3

22nd March, 2013

3

Managing Director,
East Africa Marble Ltd.,
P.O. Box 70240,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF PROJECT FOR FURNITURE MANUFACTURING**

We wish to acknowledge receipt of your project proposal to establish project for furniture manufacturing as presented in the TIC P.A. 1 Form No. 10900 and Feasibility Study with a projected investment of USD 0.75m.

We have studied your project proposal and are pleased to inform you that your investment proposal is now officially registered and therefore your project will be granted a CERTIFICATE OF INCENTIVES, given under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Bank Reference for equity funding or a letter from Bank/Financial Institution that a loan is granted or is under consideration as required by Section 17(3) (f) of Tanzania Investment Act, 1997.
- Certified document showing evidence of Land ownership for the location of the project(Transfer document).

You will also be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 750.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

.../2

Managing Director,
East Africa Marble Ltd.,
P.O. Box 70240,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
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TIC Evaluation Report

Name of the Company
East Africa Marble Ltd.

Post Box	Zinga-Dagaza, Bagamoyo District	COI Number	74672	Contact	Mr. Prashant Detha
Post Office	70240	COI Date	25/01/2010	Designation	Director
Region	Coastal Region	Application F. No	10900	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0
		Sub Sector	Manufacturing of Furniture	Fax	0
		File No	042407	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	0	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0.65</td> <td>0</td> <td>0</td> <td>0.1</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0.65	0	0	0.1			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0.65	0		0	0.1									
Street	Zinga-Dagaza												
District	Bagamoyo												
Region	Coast (Pwani)												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.25
Anil Karia	Tanzania	1	Plant	0.25
Prashant Detha	India	99	Vehicles	0.07
			Furniture & Fittings	0.005
			Pre-expenses	0.04
			Others	0.005
			Working Capital	0.13
			Total	0.75

Employment	20	Evaluated By	wf officer4
Capacity	xxxxx	Drawn By	wf regist3
Project Turn Over		Project Type	Mixed(Local & Foreign)

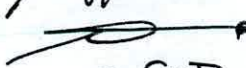
Description

To establish project for furniture manufacturing

Recommendations

Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

Decision

Approved

 Ag ExD
 26/03/13

4

LEASE AGREEMENT

This AGREEMENT is made on this 1st day of December 2013

Between

Mr. Anil M. Karia of P.o Box 70240 Dar es Salaam, Tanzania (hereinafter referred to as "the Lessor") of the one part;

And

East Africa Marbles limited of P. O. Box 70240, Dar es (hereinafter referred to as "the Lessee") of the other part.

Where as the Lessor is the owner of landed property situated at Zinga in BAGAMOYO DISTRICT hereinafter referred as the premises.

And WHERE AS the Lease is desirous to occupy the said premises for a period of 3yrs as from 1st day of December 2013 at a monthly rent of Tshs. 400,000.

The rentals are payable in advance for 5 month at a time. The Landlord acknowledges receipt of the stipulated rent by signing this Lease Agreement and issuing relevant receipts.

A. THE LESSEE COVENTS WITH THE LESSOR as follows:

1. To pay the rent agreed in the manner as herein before provided.
2. To use the said premises for only furniture industry and office purposes
3. Not to make any structural or other alterations to the said premises or Erect or install any fixtures or fittings save movable fittings without the consent of the lessor previously obtained in writing which consent shall not be unreasonably withheld.
4. Not to do or permit anything to be done in or upon the demised premised premises or any part there of which may be or become a nuisance annoyance or disturbance to the occupants in the neighborhood.
5. Not to sublet or part with the possession of the whole or any part of the said Premises except with the consent in writing of the Lessor first had and obtained.
6. To repaint the premises at the expiration of the Lease.

B. THE LESSOR HEREBY COVENANTS WITH THE LESSEES as follows:-

- i) To pay all Land rates and all other charges/imposed on the demised premises whether by the Government or the local Authorities
- ii) Permit the Lessees paying the rent hereby reserved and performing and observing the Covenants and conditions herein contained or implied and on its part to be performed and observed peaceably and quietly to possess and enjoy the demised premises during term hereby created without any interruption from or by the Lessor or any person rightfully claiming from or under him.

IT IS: Hereby mutually agreed by and **BETWEEN** the parties here to as follows:-

- a) The lease shall determine at the expiration of three years to be counted from the 1st day December 2012

IN WITNESS WHEREOF the parties herein above have set their hands on these present at Dar Es Salaam on the day, month and year in the manner herein appearing:-

1. **SIGNED and DELIVERED** by MR. ANIL KARIA

DATE: 10/12/12

SIGNATURE 

WITNESS: BEATUS EVANS MPOFINA

POSTAL ADDRESS: P.O. BOX 22216 DODD

QUALIFICATION: ADVOCATE *Beatus*

2. **SIGNED and DELIVERED** by PRASHANT DETHA

DATE: 10-12-12

SIGNATURE 

WITNESS: BEATUS EVANS MPOFINA

POSTAL ADDRESS: P.O. BOX 22216 DODD

QUALIFICATION: ADVOCATE *Beatus*



00792540

DIAMOND TRUST BANK - MASAKI BRANCH
SLIPWAY TOWERS, PLT#266, CBD, CHOLE RD
OYSTERBAY
P.O. BOX 115, DAR ES SALAAM, TANZANIA

STATEMENT OF ACCOUNT FOR : 0150097002
PERIOD OF STATEMENT : 01/12/2012 - 19/03/2013 PAGE : 1

COPY AS OF 19/03/2013

015150097

EAST AFRICA MARBLES LIMITED

BOX 70240
DSM
TZ



DTB CURENT A/C- USD
CURRENT ACCOUNT - USD

US DOLLAR

DESCRIPTION	REFERENCE	AMOUNT	
01/12/2012 OPENING BALANCE DEBIT	3,058.45-	AVAILABLE BALANCE	3,058.45-
01/12/2012 CLOSING BALANCE DEBIT	3,058.45-		
13/12/2012 FCY LOCAL CLEARING-3 DAYS VALUE	015FC02123480006 19/12/2012 367453	3,001.69	Cr
13/12/2012 CLOSING BALANCE DEBIT	56.76-		
20/12/2012 CASH DEPOSIT	015CDFC123550005 20/12/2012	17,000.00	Cr
OUTGOING CUSTOMER WIRE TRANSFER	015OUTT123550002 20/12/2012	4,934.00	Dr
OVERSEAS CHARGES	015OUTT123550002 20/12/2012	25.00	Dr
OUTGOING SWIFT CHARGE	015OUTT123550002 20/12/2012	40.00	Dr
20/12/2012 CLOSING BALANCE CREDIT	11,944.24		

00792540

21/12/2012
 CASH DEPOSIT 015CDFC123560004 21/12/2012 20,000.00 Cr
 OUTGOING CUSTOMER WIRE TRANSFER 015OUTT123560005 21/12/2012 15,000.00 Dr
 OVERSEAS CHARGES 015OUTT123560005 21/12/2012 25.00 Dr
 OUTGOING SWIFT CHARGE 015OUTT123560005 21/12/2012 40.00 Dr

21/12/2012
 CLOSING BALANCE CREDIT 16,879.24

27/12/2012
 CASH WITHDRAWAL BY 015CWCQ123620003 27/12/2012 2693 1,000.00 Dr

♀ STATEMENT OF ACCOUNT FOR : 0150097002
 PERIOD OF STATEMENT : 01/12/2012 - 19/03/2013 PAGE : 2

DESCRIPTION	REFERENCE	AMOUNT	
CHEQUE			
CASH WITHDRAWAL CHARGE	015CWCQ123620003 27/12/2012 2693	5.00	Dr
27/12/2012			
CLOSING BALANCE CREDIT	15,874.24		
31/12/2012			
APPRAISAL FEE	0015019123660013 31/12/2012	10.00	Dr
INTERNAL TRANSFER-BY SLIP/ INSTRCT	015FTIN123660005 31/12/2012	6,763.00	Dr
OUTGOING CUSTOMER WIRE TRANSFER	015OUTT123660004 31/12/2012	2,000.00	Dr
I-BANK STATEMENT VIEW - FEE	015IBFCUSD 00001 01/01/2013	1.00	Dr
DEBIT INTEREST	015FCDRUSD 00001 01/01/2013	45.92	Dr
LEDGER FEE	015LFEEUSD 00001 01/01/2013	10.00	Dr
31/12/2012			
CLOSING BALANCE CREDIT	7,044.32		
03/01/2013			
INTERNAL TRANSFER-BY SLIP/ INSTRCT	015FTIN130030001 03/01/2013	2,500.00	Dr
CASH WITHDRAWAL BY COUNTER CHEQUE	015CWCC130030001 03/01/2013 000127	600.00	Dr
CASH WITHDRAWAL CHARGE	015CWCC130030001 03/01/2013 000127	2.00	Dr
CASH WITHDRAWAL CHARGE	015CWCC130030001 03/01/2013 000127	3.00	Dr
OUTGOING CUSTOMER WIRE TRANSFER	015TINR130030001 03/01/2013	1,000.00	Dr
OUTGOING SWIFT CHARGE	015TINR130030001 03/01/2013	8.00	Dr
03/01/2013			
CLOSING BALANCE CREDIT	2,931.32		
04/01/2013			

00792540

04/01/2013	INWARD CLEARING	0151515130040001	04/01/2013	2694	385.00	Dr
10/01/2013	CLOSING BALANCE CREDIT			2,546.32		
10/01/2013	CASH WITHDRAWAL BY	015CWCQ130100006	10/01/2013	2695	1,500.00	Dr
10/01/2013	CHEQUE					
10/01/2013	CASH WITHDRAWAL CHARGE	015CWCQ130100006	10/01/2013	2695	7.50	Dr
14/01/2013	CLOSING BALANCE CREDIT			1,038.82		
14/01/2013	CASH WITHDRAWAL BY	015CWCQ130140006	14/01/2013	2696	500.00	Dr
14/01/2013	CHEQUE					
14/01/2013	CASH WITHDRAWAL CHARGE	015CWCQ130140006	14/01/2013	2696	2.50	Dr
16/01/2013	CLOSING BALANCE CREDIT			536.32		
16/01/2013	CASH WITHDRAWAL BY	015CWCQ130160011	16/01/2013	2697	2,000.00	Dr
16/01/2013	CHEQUE					
16/01/2013	CASH WITHDRAWAL CHARGE	015CWCQ130160011	16/01/2013	2697	10.00	Dr
STATEMENT OF ACCOUNT FOR : 0150097002						
PERIOD OF STATEMENT : 01/12/2012 - 19/03/2013 PAGE : 3						

DESCRIPTION	REFERENCE	AMOUNT	
16/01/2013			
CLOSING BALANCE DEBIT		1,473.68-	
17/01/2013			
FCY LOCAL CLEARING-3	015FC02130170001	23/01/2013	367498
DAYS VALUE			3,355.79
17/01/2013			
CLOSING BALANCE CREDIT		1,882.11	
19/01/2013			
INCOMING SWIFT TRANSFER	0007545130190019	18/01/2013	147,968.20
INCOMING SWIFT TRANSFER	0015566130190001	19/01/2013	10.00
19/01/2013			
CLOSING BALANCE CREDIT		149,840.31	
21/01/2013			
CASH WITHDRAWAL BY	015CWCQ130210004	21/01/2013	2698
CHEQUE			2,000.00
CASH WITHDRAWAL CHARGE	015CWCQ130210004	21/01/2013	2698
21/01/2013			
CLOSING BALANCE CREDIT		147,830.31	
22/01/2013			
DUPLICATE STATEMENT	0153000130220010	22/01/2013	5.00

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CHARGE			
22/01/2013			
CLOSING BALANCE CREDIT	147,825.31		
23/01/2013			
INTERNAL TRANSFER-BY	015FTIN130230006	23/01/2013	29,000.00 Dr
SLIP/ INSTRCT			
23/01/2013			
CLOSING BALANCE CREDIT	118,825.31		
28/01/2013			
OUTGOING CUSTOMER WIRE	015TINR130280002	28/01/2013	2,000.00 Dr
TRANSFER			
OUTGOING SWIFT CHARGE	015TINR130280002	28/01/2013	8.00 Dr
28/01/2013			
CLOSING BALANCE CREDIT	116,817.31		
30/01/2013			
INTERNAL TRANSFER-BY	015FTIN130300003	30/01/2013	10,000.00 Dr
SLIP/ INSTRCT			
30/01/2013			
CLOSING BALANCE CREDIT	106,817.31		
31/01/2013			
OUTGOING CUSTOMER WIRE	015OUTT130310001	31/01/2013	7,531.00 Dr
TRANSFER			
OVERSEAS CHARGES	015OUTT130310001	31/01/2013	25.00 Dr
OUTGOING SWIFT CHARGE	015OUTT130310001	31/01/2013	40.00 Dr
DEBIT INTEREST	015FCRUSD 00001	01/02/2013	2.46 Dr
I-BANK STATEMENT VIEW -	015IBFCUSD 00001	01/02/2013	1.00 Dr
FEE			
LEDGER FEE	015LFEEUSD 00001	01/02/2013	10.00 Dr
STATEMENT OF ACCOUNT FOR :	0150097002		
PERIOD OF STATEMENT :	01/12/2012 - 19/03/2013		

PAGE : 4

DESCRIPTION	REFERENCE	AMOUNT	
31/01/2013			
CLOSING BALANCE CREDIT	99,207.85		
04/02/2013			
INWARD TISS TRANSFER	0007592130350005	04/02/2013	12,248.93 Cr
04/02/2013			
CLOSING BALANCE CREDIT	111,456.78		
06/02/2013			
OUTGOING CUSTOMER WIRE	015OUTT130370006	06/02/2013	2,000.00 Dr
TRANSFER			
OUTGOING SWIFT CHARGE	015OUTT130370006	06/02/2013	40.00 Dr
OUTGOING CUSTOMER WIRE	015OUTT130370007	06/02/2013	20,000.00 Dr

00792540

TRANSFER					
06/02/2013	OUTGOING SWIFT CHARGE	015OUTT130370007	06/02/2013		40.00 Dr
09/02/2013	CLOSING BALANCE CREDIT	89,376.78			
	INTERNAL TRANSFER-BY	015FTIN130400002	09/02/2013		6,000.00 Dr
	SLIP/ INSTRCT				
	CASH WITHDRAWAL BY	015CWCQ130400006	09/02/2013	2701	2,800.00 Dr
	CHEQUE				
09/02/2013	CASH WITHDRAWAL CHARGE	015CWCQ130400006	09/02/2013	2701	14.00 Dr
11/02/2013	CLOSING BALANCE CREDIT	80,562.78			
	FCY LOCAL CLEARING-3	015FC02130420001	15/02/2013	367512	10,000.00 Cr
	DAYS VALUE				
	FCY LOCAL CLEARING-3	015FC02130420002	15/02/2013	367513	3,489.41 Cr
	DAYS VALUE				
11/02/2013	CLOSING BALANCE CREDIT	94,052.19			
14/02/2013	CASH WITHDRAWAL BY	015CWCQ130450004	14/02/2013	2702	400.00 Dr
	CHEQUE				
14/02/2013	CASH WITHDRAWAL CHARGE	015CWCQ130450004	14/02/2013	2702	2.00 Dr
18/02/2013	CLOSING BALANCE CREDIT	93,650.19			
	CASH WITHDRAWAL BY	015CWCQ130490010	18/02/2013	2703	5,000.00 Dr
	CHEQUE				
	CASH WITHDRAWAL CHARGE	015CWCQ130490010	18/02/2013	2703	25.00 Dr
	DUPLICATE STATEMENT	0153003130490003	18/02/2013		5.00 Dr
	CHARGE				
	OUTGOING CUSTOMER WIRE	015OUTT130490001	18/02/2013		2,542.25 Dr
	TRANSFER				
18/02/2013	OUTGOING SWIFT CHARGE	015OUTT130490001	18/02/2013		40.00 Dr
21/02/2013	CLOSING BALANCE CREDIT	86,037.94			

STATEMENT OF ACCOUNT FOR : 0150097002
 PERIOD OF STATEMENT : 01/12/2012 - 19/03/2013 PAGE : 5

DESCRIPTION	REFERENCE	AMOUNT		
BANKERS CHEQUE CHARGE	015BCCQ130520001	21/02/2013	2705	20.00 Dr
BANKERS CHEQUE CHARGE	015BCCQ130520002	21/02/2013	2704	20.00 Dr

			00792540			
BANKERS CHEQUE -BY	015BCCQ130520003	21/02/2013	2704		6,500.00	Dr
CHEQUE						
BANKERS CHEQUE -BY	015BCCQ130520004	21/02/2013	2705		6,500.00	Dr
CHEQUE						
21/02/2013						
CLOSING BALANCE CREDIT		72,997.94				
22/02/2013						
REVERSAL OF ENTRY	0153002130530001	22/02/2013			40.00	Cr
22/02/2013						
CLOSING BALANCE CREDIT		73,037.94				
25/02/2013						
CASH WITHDRAWAL BY	015CWCQ130560004	25/02/2013	2706		12,500.00	Dr
CHEQUE						
CASH WITHDRAWAL CHARGE	015CWCQ130560004	25/02/2013	2706		75.00	Dr
25/02/2013						
CLOSING BALANCE CREDIT		60,462.94				
28/02/2013						
CASH WITHDRAWAL BY	015CWCQ130590010	28/02/2013	2707		4,000.00	Dr
CHEQUE						
CASH WITHDRAWAL CHARGE	015CWCQ130590010	28/02/2013	2707		20.00	Dr
I-BANK STATEMENT VIEW -	015IBFCUSD 00001	01/03/2013			1.00	Dr
FEE						
LEDGER FEE	015LFEEUSD 00001	01/03/2013			10.00	Dr
28/02/2013						
CLOSING BALANCE CREDIT		56,431.94				
05/03/2013						
CASH WITHDRAWAL BY	015CWCQ130640001	05/03/2013	2708		2,000.00	Dr
CHEQUE						
CASH WITHDRAWAL CHARGE	015CWCQ130640001	05/03/2013	2708		10.00	Dr
05/03/2013						
CLOSING BALANCE CREDIT		54,421.94				
06/03/2013						
OUTGOING CUSTOMER WIRE	015OUTT130650006	06/03/2013			16,500.00	Dr
TRANSFER						
OUTGOING SWIFT CHARGE	015OUTT130650006	06/03/2013			40.00	Dr
06/03/2013						
CLOSING BALANCE CREDIT		37,881.94				
07/03/2013						
CASH WITHDRAWAL BY	015CWCQ130660004	07/03/2013	2699		850.00	Dr
CHEQUE						
CASH WITHDRAWAL CHARGE	015CWCQ130660004	07/03/2013	2699		4.25	Dr
07/03/2013						
CLOSING BALANCE CREDIT		37,027.69				
08/03/2013						

00792540

CASH WITHDRAWAL BY 015CWCQ130670008 08/03/2013 2709 9,000.00 Dr
CHEQUE

STATEMENT OF ACCOUNT FOR : 0150097002
PERIOD OF STATEMENT : 01/12/2012 - 19/03/2013 PAGE : 6

DESCRIPTION	REFERENCE	AMOUNT	
CASH WITHDRAWAL CHARGE 08/03/2013	015CWCQ130670008 08/03/2013 2709	45.00	Dr
CLOSING BALANCE CREDIT 12/03/2013	27,982.69		
CASH DEPOSIT 12/03/2013	015CDFC130710009 12/03/2013	7,800.00	Cr
CLOSING BALANCE CREDIT 19/03/2013	35,782.69		
* CASH DEPOSIT	015CDFC130780002 19/03/2013	25,000.00	Cr
CLOSING CREDIT BALANCE	60,782.69	AVAILABLE BALANCE	35,782.69
UNCOLLECTED BALANCE	0.00	BLOCKED BALANCE	0.00
73 DEBITS	186,062.88		
11 CREDITS	249,904.02		

* = UNAUTH ENTRY / R = REVERSAL

For Executive Director
Zambia Investment Centre

No. 005091

TIRE
22 2116328-31, Fax: +255 22 2118253



Receiving Officer

Date: 28-MAR-2013
No: D/Deposit/28/3

CASH / CERTIFICATE OF DEPOSIT
CENTRE
FIFTY AND ZERO CENTS ON

Tic

2

East Africa Marbles Ltd.

DATE : 31/07/2013

**COMMISSIONER OF CUSTOMS & EXCISE
TANZANIA REVENUE AUTHORITY
P.O. BOX 9053
DARESSALAAM**

Received on
01/8/2013
M
TIC

**UFS
EXECUTIVE DIRECTOR,
TANZANIA INVESTMENT CENTER,
P.O. BOX 938
DARESSALAAM**

Dear Sir,

RE : DUTY & VAT EXEMPTION ON CAPITAL / DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES NO. 042407

We are Tic approved project with certificate of incentive No. 042407 which is valid upto March 2016. The company has been registered with objectives of Furniture Manufacturing Factory. Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty / VAT exemption approved.

Your sincerely


Ashant Detha
Director
East Africa Marbles Ltd

**EAST AFRICA MARBLES LTD.
P.O. BOX 70240
DAR ES SALAAM
SIGN. DSM**



Original
of the Original
Signature
Date 04/4/2013
Per: Executive Director
Tanzania Investment Centre



No 00219772

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042407

This is to certify that

EAST AFRICA MARBLES LIMITED

of address P.O. BOX 70240

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~
~~expansion of the~~ enterprise known as

EAST AFRICA MARBLES LIMITED

Which is located at ZINGA, BAGAMOYO

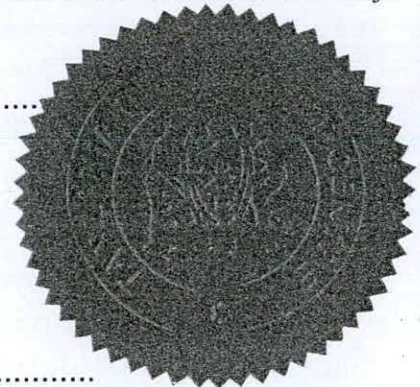
COAST

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Ag. Executive Director

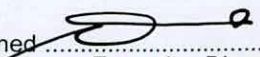
Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 3RD APRIL 2013



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
- | Shareholders | Nationality | Shareholding (%) |
|----------------|-------------|------------------|
| Anil Karia | Tanzanian | 1 |
| Prashant Detha | Indian | 99 |
2. Proposed Activities: **To establish project for furniture manufacturing**
3. Sector: **Manufacturing** Subsector: **Furniture Manufacturing**
4. Investment cost: Foreign **USD 0.65m.** Local **USD 0.1m.** Total **USD 0.75m.**
5. Project Financing:
Equity: **USD 0.65m.** Loans: **USD 0.1m.** Total: **USD 0.75m.**
6. Source, terms and conditions of loan:
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|-------------------|------------------|-------------------|
| | USD 0.65m. | USD 0.1m. | USD 0.75m. |
8. Technology Agreement: **None**
9. Date of TIC Registration: **22nd March 2013**
10. Implementation period: **March 2013 - February 2016**
11. Operative date: **March 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Ag. Executive Director

Unclaimed refund beyond three years will be forfeited



⑤ 042407

TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

RECEIPT REC010815

No. 005091
Executive Director
Tanzania Investment Centre

Received from : EAST AFRICA MARBLES LTD

Address P. O. Box 70240, Dar Es Salaam.

Received the sum of (In words): SEVEN HUNDRED FIFTY AND ZERO CENTS ONLY



Being payment in respect of : CERTIFICATE OF INCENTIVES FEES

Amount : USD 750.00

Cash / C. ue No: D/deposit 28/3

Date : 28-Mar-2013

BU
Receiving Officer

Tic

6

East Africa Marbles Ltd.

DATE : 31/07/2013

**COMMISSIONER OF CUSTOMS & EXCISE
TANZANIA REVENUE AUTHORITY
P.O. BOX 9053
DARESSALAAM**

**UFS
EXECUTIVE DIRECTOR,
TANZANIA INVESTMENT CENTER,
P.O. BOX 938
DARESSALAAM**

Received on
01/8/2013
M
TIC

Dear Sir,

RE : DUTY & VAT EXEMPTION ON CAPITAL / DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES NO. 042407

We are Tic approved project with certificate of incentive No. 042407 which is valid upto March 2016. The company has been registered with objectives of Furniture Manufacturing Factory. Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty / VAT exemption approved.

Your sincerely


ASHANT DETHA
DIRECTOR
EAST AFRICA MARBLES LTD.
P.O. BOX 70240
DAR ES SALAAM
SIGN. DSM

East Africa Marbles Ltd





No 00219772

THE UNITED REPUBLIC OF TANZANIA

Original
Signature
Date 04/4/2013
Per: Executive Director
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042407

This is to certify that

EAST AFRICA MARBLES LIMITED

of address P.O. BOX 70240

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation of~~ enterprise known as

EAST AFRICA MARBLES LIMITED

Which is located at ZINGA, BAGAMOYO

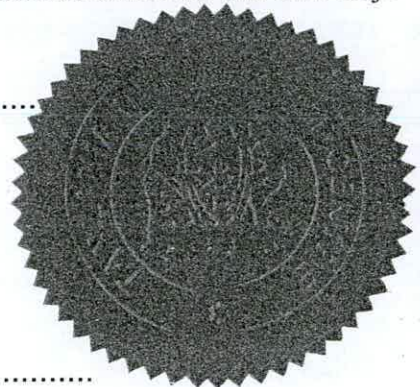
COAST

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Ag. Executive Director

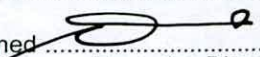
Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 3RD APRIL 2013



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
- | Shareholders | Nationality | Shareholding (%) |
|-----------------------|------------------|------------------|
| Anil Karia | Tanzanian | 1 |
| Prashant Detha | Indian | 99 |
2. Proposed Activities: **To establish project for furniture manufacturing**
3. Sector: **Manufacturing** Subsector: **Furniture Manufacturing**
4. Investment cost: Foreign **USD 0.65m.** Local **USD 0.1m.** Total **USD 0.75m.**
5. Project Financing:
Equity **USD 0.65m.** Loans **USD 0.1m.** Total **USD 0.75m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|-------------------|------------------|-------------------|
| | USD 0.65m. | USD 0.1m. | USD 0.75m. |
8. Technology Agreement: **None**
9. Date of TIC Registration: **22nd March 2013**
10. Implementation period: **March 2013 - February 2016**
11. Operative date: **March 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Ag. Executive Director

CTIN: 0662941



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

THIS IS TO CERTIFY THAT

EAST AFRICA MARBLES LIMITED

.....

has been registered with the Tanzania Revenue
Authority and assigned the Taxpayer
Identification Number

109-314-773

with effect from 28-Jan-2010

JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

EAST AFRICA MARBLES LIMITED

ITEM NO.	DESCRIPTION	UNIT	QUANTITY
1	wood dryer machin		1
2	wood seasoning machine		1
3	BEAM SAWS	PCS	2
4	PANEL SAWS	PCS	3
5	CURVILINEAR EDGE BANDER & EDGE TRIMMERS	PCS	3
6	AUTO EDGE BANDERS	PCS	2
7	MULTI BORINGS, CNC UNIVERSAL BORING &		2
8	GROOVING CENTRE	PCS	
9	SPINDLE MOULDERS	PCS	2
10	POST FORM & SOFT FORM	PCS	2
11	HOT PRESS, COLD PRESS, GLUE SPREADER	PCS	2
12	ROLLER PRESS	PCS	2
13	VACUUM MEMBRNCE PRESS	PCS	3
14	CNC ROUTERS & HIGH SPEED ROUTER	PCS	2
15	FOUR-SIDE MOLDER & DUST COLLECTORS	PCS	4
16	WIDE BELT SANDER, TENONER, MORTISER		3
17	chain saw		10
18	AUTO COPY SHAPER	PCS	10
19	COMBIPLANERS	PCS	2
20	SURFACE PLANERS	PCS	2
21	THICKNESS PLANERS	PCS	2
22	MOULDERS	PCS	3
23	SPE, DESIGN M/CS	PCS	4
24	WOOD SAW'S	PCS	3
25	SANDERS	PCS	3
26	MORTISERS & TENONERS	PCS	2
27	OTHER M/CS	PCS	2
28	REBEAT MACHINE	PCS	6
29	IRON BASE FOR STEEL BEATING	PCS	4
30	HAMMERS BIG SIZE	PCS	20
31	IRON CUTTING MACHINES	PCS	30
32	GAS WEALDING MACHINES	PCS	10
33	WEALDING MACHINE	PCS	10
34	STEEL BENDING MACHINE	PCS	7
35	BACKHOE LOADER	PCS	3
36	WATER PUMP	PCS	10
37	1.5 MM WIRES	COILS	40
38	2.5 MM WIRES	COILS	100
39	4 MM WIRES	COILS	150
40	6 MM WIRES	COILS	80
41	25 MM OR LESS 4 CORE ARMOURED CABLES	COILS	60
42	65 MM OR LESS 4 CORE ARMOURED CABLES	COILS	10
43	85 MM OR LESS 4 CORE ARMOURED CABLES	COILS	5
44	ELECTRICAL DISTRIBUTION BOARDS	PCS	25
45	MAIN SWITCHES	PCS	25
46	ELECTRICAL BUSBAR CHAMBERS	PCS	50

ITEM NO.	DESCRIPTION	UNIT	QUANTITY
47	350 KVA or less 3 PHASE GENERATOR SET	PCS	4
48	CHANGEOVER SWITCHS	PCS	4
49	ELECTRICAL SECURITY FENCE	RM	2000
50	TRANSFORMERS	PCS	2
51	CERAMIC OR PORCHALIN TILES	M2	5000
52	GENERATOR 60 KVA	PCS	2
53	INVERTOR WITH BATTERIES	PCS	10
54	SECURITY ALARMS	PCS	10
55	GRANITE SLICING MACHINE	PCS	10
56	GRANITE CUTTING MACHINE	PCS	2
57	GRANITE POLISHING MACHINE	PCS	2
58	GRANITE MOLDING, ROUNDING MACHINE	PCS	8
59	GRINDER MACHINES 7 INCH	PCS	300
60	GRINDER MACHINE 9" OR LESS	PCS	300
61	SOLAR PANNEL'S	PCS	10
62	TRUCK MINI	PCS	3
63	COMMERCIAL WAGON	PCS	3
64	LOADING VECHILES	PCS	3
65	COMPACTOR / VIBERATOR	PCS	6
66	ELECTRO CHANGE OVER SWITCH	PCS	5
67	DRILL MACHINES	SETS	10
68	BOSHARD MACHINE	PCS	10
69	FOK LIFTS	PCS	5
70	LIFTING CRAIN	PCS	3
71	SECURITY CEMERA SYSTEM	PCS	3
72	GATE SLIDING UNIT FOR MAIN GATE	PCS	2
73	GAS WEALDING MACHINES	SETS	2
74	WEALDING MACHINE	PCS	8
75	LIFTER CRAIN	PCS	8
76	PICK UP		4



No 00219772

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042407

This is to certify that

EAST AFRICA MARBLES LIMITED

of address P.O. BOX 70240

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~ ~~activity of the~~ enterprise known as

EAST AFRICA MARBLES LIMITED

Which is located at ZINGA, BAGAMOYO

COAST

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Ag. Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 3RD APRIL 2013




This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders

	Nationality	Shareholding (%)
Anil Karia	Tanzanian	1
Prashant Detha	Indian	99
2. Proposed Activities: **To establish project for furniture manufacturing**
3. Sector: **Manufacturing** Subsector: **Furniture Manufacturing**
4. Investment cost: Foreign **USD 0.65m.** Local **USD 0.1m.** Total **USD 0.75m.**
5. Project Financing:
Equity **USD 0.65m.** Loans **USD 0.1m.** Total **USD 0.75m.**
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.65m.	USD 0.1m.	USD 0.75m.
8. Technology Agreement **None**
9. Date of TIC Registration: **22nd March 2013**
10. Implementation period **March 2013 - February 2016**
11. Operative date **March 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997.
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Ag. Executive Director

7

TICC/PP.10/042407/7

06/08/2013

Commissioner for Customs & Excise,
Tanzania Revenue Authority,
P.O. Box 9053,
DAR ES SALAAM

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042407**

M/S East Africa Marbles Limited is a TIC registered company with certificate of incentives **No. 042407** which is valid up to **February 2016**

The company has been registered with objectives of establishing a project for furniture manufacturing.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT remissions approval.

Yours sincerely

TANZANIA INVESTMENT CENTRE



N.A. Senzia

FOR: EXECUTIVE DIRECTOR

Tlc

East Africa Marbles Ltd.

(8)

Date: 03/09/2013

COMMISSIONER OF CUSTOMS & EXCISE
TANZANIA REVENUE AUTHORITY
P.O. BOX 9053
DAR ES SALAAM

UFS
EXECUTIVE DIRECTOR,
TANZANIA INVESTMENT CENTER,
P.O. BOX 938
DAR ES SALAAM



Received on
05/9/13

M
TRA/TIC

Dear Sir,


**RE: DUTY & VAT EXEMPTION ON CAPITAL / DEEMED CAPITAL GOODS FOR
CERTIFICATE OF INCENTIVES NO. 042407**

We East Africa Marbles Ltd. Certificate of incentives No. 042407 have submitted the list of items for exemption. On 27/07/2013, we got reply on 27/08/2013 with the reference # TRA/CE/C/P.20/08/, some items were cancel due to lack of supporting documents. Therefore we are resubmitting our application with the required list of items (technical specifications of machines are attached) the certificates of TIC issued to us on 3rd April 2013 project have started on 20th April 2013.

We request you to review.

You're sincerely,
Thanking you in advance

Prashant Detha
Director
EAST AFRICA MARBLES LTD

EAST AFRICA MARBLES LTD.
P.O. BOX 70240
DAR ES SALAAM
SIGN. 



No 00219772

THE UNITED REPUBLIC OF TANZANIA

Stamp: Original
Signature: Stanley
Date: 05/9/2013

For: Executive Director
Tanzania Investment Centp.

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042407

This is to certify that

EAST AFRICA MARBLES LIMITED

P.O. BOX 70240

of address

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~ enterprise known as

EAST AFRICA MARBLES LIMITED

ZINGA, BAGAMOYO

Which is located at

COAST

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Signature
Ag. Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 3RD APRIL 2013





TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/

27th August, 2013

Managing Director,
M/s East Africa Marbles Ltd,
P.O.BOX 70240,
DAR ES SALAAM.

**RE: DUTY/VAT EXMPTION ON CAPITAL/DEEMED CAPITAL GOODS
CERTIFICATE OF INCENTIVES NO. 042407 OF 03.04.2013 TIN: 109-
314-773**

We are writing in response to your letter dated 31st July, 2013 supported by the letter Ref. TICC/PP.10/042407/7 of 06th August, 2013 from Tanzania Investment Centre, regarding the captioned subject.

We hereby confirm and approve items as per a two page list herewith attached as capital/deemed capital goods for establishment and facilitation of your project with certificate of incentives mentioned above. Please note that deleted items herein indicated are not eligible for exemption under the project. You are also requested to observe the age limit imposed by the law on motor vehicles.

The approved goods will be subjected to 90% exemption of Import Duty payable while VAT will be relieved at the rate of 45% of VAT payable. Please complete VAT form 224 and submit for approval to the Commissioner for Domestic Revenue for local purchases and the Commissioner for Customs and Excise for importations.

Sincerely yours,

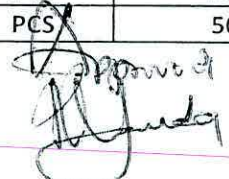
Novat Kabogora

FOR: COMMISSIONER FOR CUSTOMS AND EXCISE

RM/
C.C: Manager Tax Exemption,
C.C: Manager- TRA Coast,
C.C: Executive Director, TIC
Dar es salaam

EAST AFRICA MARBLES LIMITED

ITEM NO.	DESCRIPTION	UNIT	QUANTITY
1	wood dryer machin		1
2	wood seasoning machine		1
3	BFAM SAWS	PCS	2
4	PANEL SAWS	PCS	3
5	CURVILINEAR EDGE BANDER & EDGE TRIMMERS	PCS	3
6	AUTO EDGE BANDERS	PCS	2
7	MULTI-BORINGS, CNC UNIVERSAL BORING &		2
8	GROOVING CENTRE	PCS	2
9	SPINDLE MOULDERS	PCS	2
10	POST FORM & SOFT FORM	PCS	2
11	HOT PRESS, COLD PRESS, GLUE SPREADER	PCS	2
12	ROLLER PRESS	PCS	2
13	VACUUM MEMBRNCE PRESS	PCS	3
14	CNC ROUTERS & HIGH SPEED ROUTER	PCS	2
15	FOUR SIDE MOLDER & DUST COLLECTORS	PCS	4
16	WIDE BELT SANDER, TENONER, MORTISER		2
17	chain-saw		10
18	AUTO COPY SHAPER	PCS	10
19	COMBIPLANERS	PCS	2
20	SURFACE PLANERS	PCS	2
21	THICKNESS PLANERS	PCS	2
22	MOULDERS	PCS	3
23	SPE, DESIGN M/CS	PCS	4
24	WOOD-SAW'S	PCS	3
25	SANDERS	PCS	3
26	MORTISERS & TENONERS	PCS	2
27	OTHER M/CS	PCS	2
28	REBEAT MACHINE	PCS	6
29	IRON BASE FOR STEEL BEATING	PCS	4
30	HAMMERS BIG SIZE	PCS	20
31	IRON CUTTING MACHINES	PCS	30
32	GAS WEALDING MACHINES	PCS	10
33	WEALDING MACHINE	PCS	10
34	STEEL BENDING MACHINE	PCS	7
35	BACKHOE LOADER	PCS	3
36	WATER PUMP	PCS	10
37	1.5 MM WIRES	COILS	40
38	2.5 MM WIRES	COILS	100
39	4 MM WIRES	COILS	150
40	6 MM WIRES	COILS	80
41	25 MM OR LESS 4 CORE ARMOURED CABLES	COILS	60
42	65 MM OR LESS 4 CORE ARMOURED CABLES	COILS	10
43	85 MM OR LESS 4 CORE ARMOURED CABLES	COILS	5
44	ELECTRICAL DISTRIBUTION BOARDS	PCS	25
45	MAIN SWITCHES	PCS	25
46	ELECTRICAL BUSBAR CHAMBERS	PCS	50


 Approved by
 [Signature]



ITEM NO	DESCRIPTION	UNIT	QUANTITY
47	350 KVA or less 3 PHASE GENERATOR SET	PCS	4
48	CHANGEOVER SWITCHS	PCS	4
49	ELECTRICAL SECURITY FENCE	RM	2000
50	TRANSFORMERS	PCS	2
51	CERAMIC OR PORCHALIN TILES	M2	5000
52	GENERATOR 60 KVA	PCS	2
53	INVERTOR WITH BATTERIES	PCS	10
54	SECURITY ALARMS	PCS	10
55	GRANITE SLICING MACHINE	PCS	10
56	GRANITE CUTTING MACHINE	PCS	2
57	GRANITE POLISHING MACHINE	PCS	2
58	GRANITE MOLDING, ROUNDING MACHINE	PCS	8
59	GRINDER MACHINES 7 INCH	PCS	300
60	GRINDER MACHINE 9" OR LESS	PCS	300
61	SOLAR PANNEL'S	PCS	10
62	TRUCK MINI	PCS	3
63	COMMERCIAL WAGON	PCS	3
64	LOADING VECHILES	PCS	3
65	COMPACTOR / VIBERATOR	PCS	6
66	ELECTRO CHANGE OVER SWITCH	PCS	5
67	DRILL MACHINES	SETS	10
68	BOSHARD MACHINE	PCS	10
69	FOK LIFTS	PCS	5
70	LIFTING CRAIN	PCS	3
71	SECURITY CEMERA SYSTEM	PCS	3
72	GATE SLIDING UNIT FOR MAIN GATE	PCS	2
73	GAS WEALDING MACHINES	SETS	2
74	WEALDING MACHINE	PCS	8
75	LIFTER CRAIN	PCS	8
76	PICK UP		4

will be granted by project task 9/15

Approved
AA Jindal



EAST AFRICA MARBLES LIMITED

ITEM NO.	DESCRIPTION	UNIT	QUANTITY
1	BEAM SAWS	PCS	10
2	PANEL SAWS	PCS	8
3	CURVILINEAR EDGE BANDER & EDGE TRIMMERS	PCS	8
4	AUTO EDGE BANDERS	PCS	6
5	MULTI BORINGS, CNC UNIVERSAL BORING & GROOVING CENTRE	PCS	6
6	SPINDLE MOULDERS	PCS	8
7	POST FORM & SOFT FORM	PCS	5
8	HOT PRESS, COLD PRESS, GLUE SPREADER	PCS	4
9	ROLLER PRESS	PCS	6
10	VACUUM MEMBRNCE PRESS	PCS	6
11	ONE SIDED WITH OR WITHOUT MOLDED GRANITE	M2	5000
12	CNC ROUTERS & HIGH SPEED ROUTER	PCS	4
13	FOUR SIDE MOLDER & DUST COLLECTORS	PCS	4
14	WIDE BELT SANDER, TENONER, MORTISER		6
15	CHAIN SAW		10
16	AUTO COPY SHAPER	PCS	10
17	COMBIPLANERS	PCS	4
18	SURFACE PLANERS	PCS	4
19	THICKNESS PLANERS	PCS	6
20	MOULDERS	PCS	5
21	SPE, DESIGN M/CS	PCS	6
22	WOOD SAW'S	PCS	8
23	SANDERS	PCS	12
24	MORTISERS & TENONERS	PCS	12
25	OTHER M/CS	PCS	24
26	TABLE SAW WITH ROLLING BED	PCS	6
27	MITRE SAW	PCS	6
28	CROSS-CUT	PCS	6
29	THICKNESSER	PCS	8
30	PLAINER	PCS	10
31	SPINDLE WITH CUTTERS	PCS	24
32	MORTICING MACHINE	PCS	18
33	TENONER	PCS	10
34	BANDSAW	PCS	8
35	CIRCULAR RIPSAW	PCS	8
36	EXTRACTOR SYSTEM	PCS	8
37	BATTERY DRILL	PCS	24
38	ORBITAL SANDER	PCS	24
39	BELT SANDER	PCS	24
40	ROUTER WITH CUTTERS	PCS	12
41	CIRCULAR SAW	PCS	12
42	BISCUITER	PCS	12
43	CHOP SAW	PCS	12
44	ELECTRIC PLAINER	PCS	16
45	JIGSAW	PCS	24
46	HAMMER	PCS	48
47	SET SQUARE	PCS	100

ITEM NO.	DESCRIPTION	UNIT	QUANTITY
48	CHISEL SET	PCS	100
49	SCREW DRIVER SET	PCS	100
50	SMOOTHING PLAIN	PCS	50
51	BLOCK PLAIN	PCS	50
52	TENON SAW	PCS	30
53	MORTISE GAUGE	PCS	34
54	STANLEY KNIFE	PCS	100
55	METER RULE	PCS	60
56	ENGINEERING SQUARE	PCS	48
57	SASH CRAMPS	PCS	150
58	G CRAMPS	PCS	150
59	WORK BENCHES	PCS	24
60	TROLLEYS ON WHEELS	PCS	12
61	AIR COMPRESSOR	PCS	6
62	VICES	PCS	10
63	GRANITE EDGE POLISHING MACHINE	PCS	8
64	TRUCK MINI	PCS	5
65	TRUCK BIG	PCS	5
66	MARBLE BOUNDING GLUE	KG	4500
67	INDUSTRIAL PLUG WITH FUSE	PCS	500
68	16 MM CABLE	ROLLS	10
69	25 MM HAMMERED CABLE	ROLLS	5
70	4 MM AMOURED CABLE	ROLLS	50
71	6 MM AMOURED CABLE	ROLLS	50
72	CABLE TRAY 300wx3000LxH100mm	PCS	50
73	CABLE TRAY 50W X 50 H X L 3000MM	PCS	50
74	SOFT STARTER 10HP	PCS	50
75	ISOLATOR SWITCH 30AMPS TPN	PCS	50
76	JOINT BOXES 4WAYS W/PROOF 150X150MM	PCS	50
77	JOINT BOXES 4WAYS W/PROOF 300X300MM	PCS	50
78	BUS BAR PANNEL TPN 650AMPS	PCS	25
79	RACE WAY 50X50XL3000MM	PCS	45
80	DISTRIBUTION PANNEL 350 AMPS	PCS	50
81	DISTRIBUTION PANNEL 63 AMPS	PCS	50
82	DISTRIBUTION PANNEL 40 AMPS	PCS	50
83	DISTRIBUTION PANNEL 25 AMPS	PCS	50
84	DISTRIBUTION PANNEL 20 AMPS	PCS	50
85	SPARE ALL ARE THREE PHASE BREAKER	SETS	50
86	DISTRIBUTION PANNEL 100A-4nos	PCS	50
87	DISTRIBUTION PANNEL 200 AMPS 63 ATPN	PCS	50
88	DISTRIBUTION PANNEL 50 AMPS	PCS	50
89	DISTRIBUTION PANNEL 25 SPN	PCS	50
90	DISTRIBUTION PANNEL 20 AMPS SPN	PCS	50
91	SPARE ALL ARE THREE PHASE BREAKER	SETS	50
92	DISTRIBUTION PANNEL 20 AMPS 63 ATPN SPN	PCS	50
93	ISOLATOR SWITCH 650AMPS TPN	PCS	50
94	CHANGE OVER SWITCH 650AMPS/450A TPN	PCS	55
95	AMOURED CABLE 150SQMMX4C	mtr	800
96	AMOURED CABLE 35SQMMX4C	mtr	250
97	AMOURED CABLE 16SQMMX4C	mtr	369
98	AMOURED CABLE 6SQMMX4C	mtr	411
99	AMOURED CABLE 4SQMMX4C	mtr	600
100	AMOURED CABLE 2.5SQMMX4C	mtr	800
101	AMOURED CABLE 1.5SQMMX3C	mtr	1000

ITEM NO.	DESCRIPTION	UNIT	QUANTITY
102	INDUSTRIAL FLOOD LIGTH 250W with chain block	nos	50
103	Cable tie 450mm	packet	1000
104	HOLE SAW	set	35
105	ANCHOR BOLT 8MM 5"	nos	1200
106	CABLE LUGS ALL SIZE OF HEAVY CABLE	nos	550
107	INSULATION TAPE	bar	150

TICC/PP.10/042407/9

10/09/2013

Commissioner for Customs & Excise,
Tanzania Revenue Authority,
P.O. Box 9053,
DAR ES SALAAM

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 061124
- M/S EAST AFRICA MARBLES LIMITED**

We are writing in response to your approval letter with Ref: TRA/CE/C/P.20/8 of 27th August, 2013 regarding the Captioned Subject.

M/S East Africa Marbles Limited was registered by Tanzania Investment Centre with objectives of establishing a project for furniture manufacturing.

The Company is appealing for the deleted items which are machines for manufacturing of Furniture.

Attached herewith please find the list of items, previous exemption letter, TIN AND Certificate of incentives for Duty/ VAT remissions approval.

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR