

WAJA GENERAL

Co. Ltd

MINUTE SHEET

DOKEZO
No.

Phing

Conduct PVV in cooperation with Veronica
and prepare a report.

~~Author~~

Ag DIF _____ 02/02/2018

2:

Ag. IFMCP)

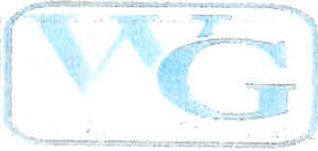
Draft a letter to inform investor that since the project has
already attained establishment phase, there is no need for
extension at this stage.

~~Ag~~ Ag. DIF 15/05/2018

MINUTE SHEET

DOKEZO
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WAJA GENERAL CO. LIMITED

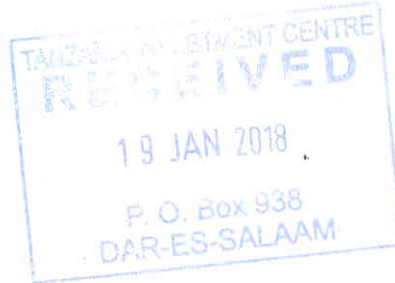
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P.O BOX 10727,
MWANZA,
TANZANIA. +255 736 140887. +255 766 225602

email: info@wajageneral.com
website: www.wajageneral.com

Executive Director,
Tanzania Investment Centre,
P.O. Box 938,
DAR ES SALAAM

19th Jan 2018



Dear Sir,

RE: EXTENSION FOR IMPLEMENTATION PERIOD OF TIC CERTIFICATE OF INCENTIVES NO: 130253.

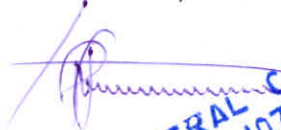
Kindly refers to the heading above.

We initially got the undermentioned certificate above back in September 2012 in which the implementation period was supposed to be for five years up to October 2017 but due to some number of reasons the project started at the end of year 2013. These reasons including delay of loan from bank and late release of Building permit.

At the moment we are 70% of the project done and we are intending to expand our school premises such as classes and Hostels also buying new cars for our Children in order to ensure that our secondary schools and pupils in our English Medium Primary school are in a conducive learning environment that fosters intellectual curiosity, creativity, diligence, academic curricula and spiritual development.

In that regard we request your good office to grant us an extension of two more years so that we can make our schools a more better learning institution for our children and consequently support our President motto "HAPA KAZI TU", together with letter find attached herewith the Original certificate, Progress report, photos of the project and list of already imported goods and materials.

Yours sincerely


Chacha Mwitwa Wambili
Managing Director
WAJA GENERAL CO. LTD.
P.O. Box 10727
MWANZA - TANZANIA
TEL/FAX : +255736200927

**TANZANIA INVESTMENT CENTRE
DAR ES SALAAM**

**PROGRESS REPORT FOR WAJA GENERAL CO. LTD
APRIL 2017 TO OCTOBER 2017**

1. Planned Activities for the period

WAJA GENERAL CO. LTD, a locally registered company holding certificate of incentives no: **130253** specializing in running the project of Secondary school seeking to extend the implementation period for the certificate of incentive for two years.

2. Project Financial Expenditure to date:

The proposed investment cost is **US \$ 0.955**

PARTICULAR	FOREIGN US \$	LOCAL US \$	TOTAL US \$
Buildings	0.00	0.50	0.50
Machinery & Equipment	0.00	0.03	0.03
Motor vehicles	0.00	0.04	0.04
Furniture & Fittings	0.00	0.05	0.05
Pre operation expenses	0.00	0.01	0.01
Working Capital	0.00	0.04	0.04
GRAND TOTAL			0.67

3. Project Financing

The shareholders of this company will finance the project as shown below

Source/ Type of financing	US \$
Local equity	0.382
Local loan	0.573

4. Problems and Solution

- Inflation
- Unreliability of power
- Water Problem
- High tax rate
- Limited availability of Investment loan
- Unstable local currency

5. Future Plans

- To expand operations
- Aggressive marketing strategy

6. Recommendations/Comments


- I recommend TIC to extend TIC Certificate for two years
- TIC should advise the Government to strengthen Tanzania investment bank so that investor can get long term loan
- TIC should advise TRA to speed up the process of getting approved list and clearance procedure at the port.
- Land Bank should be in place.

HS Code	HS Code	Quantity	Quantity U
252020000000	Plasters FINISHING GYPSUM CORNICES	56000	KGM
441299000000	Other:Plywood, veneered panels and similar laminated wood...: Other M	56300	KGM
630399000000	Of other textile materials:Curains (including drapes) and interior blinds	56000	KGM
680990000000	Other articles 9MM THICK GYPSUM BOARD	56300	KGM
690710000000	Tiles, cubes and similar articles, whether or not rectangular, the largest s	960	MTK
690810000000	Tiles, cubes and similar articles, whether or not rectangular, the largest s	1179	MTK
690810000000	Tiles, cubes and similar articles, whether or not rectangular, the largest s	1536	MTK
690890000000	Other:Glazed ceramic flags and paving, hearth or wall tiles; glazed ceram	960	MTK
721041000000	Corrugated	15735	KGM
730830000000	Doors, windows and their frames and thresholds for doors	15735	KGM
730890990000	Other: Other: Structures (excluding prefabricated buildings of heading 9	15735	KGM
730890990000	Other: Other: Structures (excluding prefabricated buildings of heading 9	52200	KGM
731811000000	Coach screws SCREW 1 BOX	56000	KGM
760421000000	Hollow profiles WINDOWS OVERALL ALUMINIUM PROFILE	56300	KGM
760421000000	Hollow profiles WINDOWS,ALUMINIUM,PROFILE OVERALL	82890	KGM
831190000000	Other;Wire,rods,tubes,plates,electrodes and similar products,of base m	27380	KGM
841829000000	Other:Refrigerators, freezers and other refrigerat:Refrigerators, househ	4	NMB
842611000000	Overhead travelling cranes on fixed support	1	NMB
846510000000	Machines which can carry out different types of machining operations w	4	NMB
850161000000	Of an output<=75 kVA:Electric motors and generators:AC generators (alt	1	NMB
851539000000	Other:Electric (including electrically heat:Machines and apparatus for ar	1	NMB
853690000000	Other apparatus PANDE HEAVY DUTY GAS COOKER BOARD 4BURNES	56000	KGM
854449000000	Other:Insulated including enamelled or ano:Other electric conductors, f	56300	KGM
940130000000	Swivel seats with variable height adjustment STAFF CHAIRS	6	NMB
940169000000	Other:Seats (other than those of heading 94.02),:Other seats, with wood	12	NMB
940171000000	Upholstered 5 SOFA SET 1+1+3 SEAT PVC	8	NMB
940330000000	Wooden furniture of a kind used in offices SEMI CUPBOARD	1	NMB
940330000000	Wooden furniture of a kind used in offices PUPILS CHAIR,TEACHER TAB	404	NMB
940330000000	Wooden furniture of a kind used in offices TEACHERS TABLE &CHAIRS,P	131	NMB
940330000000	Wooden furniture of a kind used in offices WORKING TABLE	1	NMB
940340000000	Wooden furniture of a kind used in the kitchen DINING TABLE	32	NMB
940350000000	Wooden furniture of a kind used in the bedroom BEDSET MATERIAL WO	3	NMB
940350000000	Wooden furniture of a kind used in the bedroom BED WITH BOARD SIZE	450	NMB
940370000000	Furniture of plastics PLASTIC CHAIRS & RECEPTION DESK	56000	KGM
940429000000	Of other materials:Mattress supports; articles of bedding and similar:Ma	2	NMB

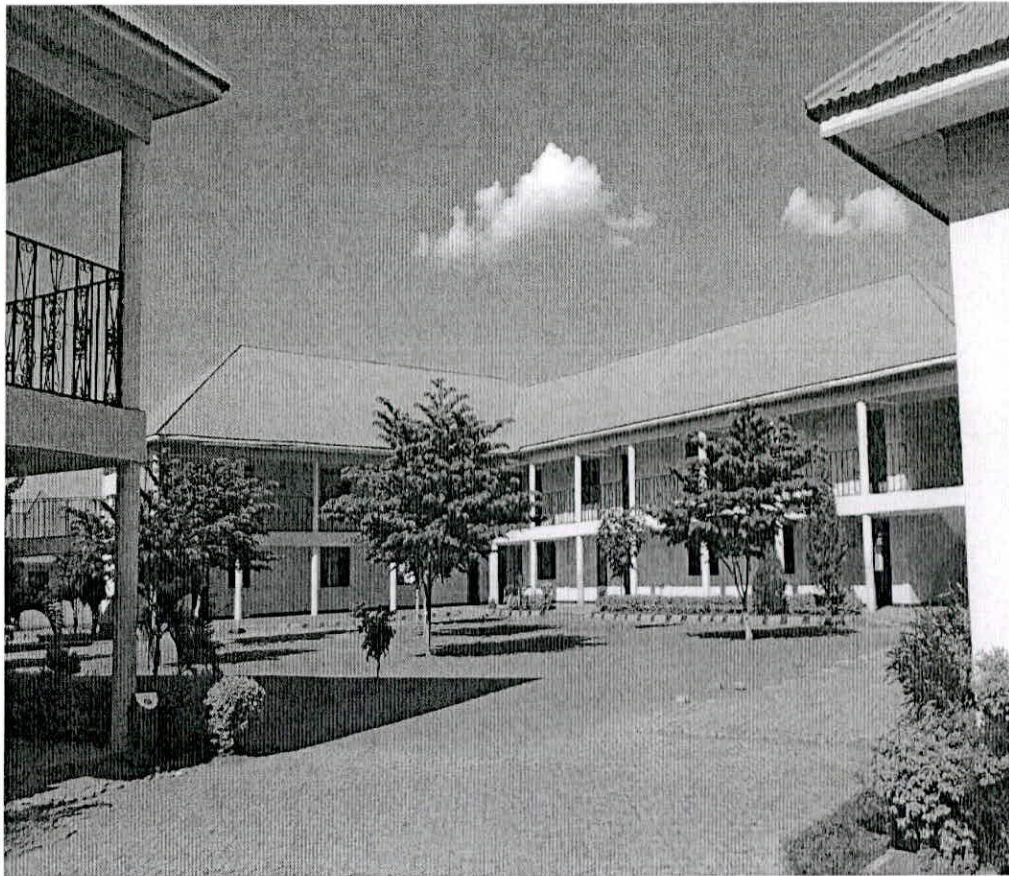




PVV REPORT FORMATS – WAJA GENERAL CO. LIMITED (WAJA SCHOOLS)

PVV REPORT - M/S WAJA GENERAL CO. LIMITED		
1. Project's Profile		
	<i>Item</i>	<i>Description</i>
(1)	Company Name	M/S WAJA GENERAL CO. LIMITED
(2)	Project Name	WAJA GENERAL CO. LTD (WAJA SCHOOLS) TIC CERTIFICATE OF INCENTIVES NO: -----
(3)	Project's Core Activities Running Secondary School Projects in two different locations for Boys and Girls separately. WAJA BOYS SECONDARY SCHOOL	
		

WAJA GIRLS SECONDARY SCHOOL



(4)	Location(s)	In the outskirts of Geita Township	
(5)	Contact Persons	(1) Mr. Lucas Bunuma (General Manager) Cell: +255 756 596 007 (2) Mr. Bahita (Assistant General Manager) Cell Phone: +255 755 267 549	
2. Present/Team			
	<i>Name</i>	<i>Title</i>	<i>Date of Visit</i>
	(1) Fanuel Yona Lukwaro	Zonal Manager - Lake	February 2018

3. <i>Objective of the Visit</i>	To verify investment status of the project with reference to capital/deemed capital expenditure for purposes of justification for thru requested extension of implementation period for two (2) more years.																																
4. <i>Findings and Observations</i>																																	
(1)	<p>Location</p> <p>Both the Girls and Boys Secondary Schools are located within Geita Township in two separate locations.</p>																																
(2)	<p>Project Implementation status</p> <p>The project started a few years ago. It has been developed in phases. School records indicate that enrollment of the two schools stands at 268 students divided as follows:</p> <p>1. Students Enrollment as at February 2018</p> <table border="1" data-bbox="802 949 1366 1444"> <thead> <tr> <th>Class</th> <th>Boys</th> <th>Girls</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>I</td> <td>76</td> <td>72</td> <td>148</td> </tr> <tr> <td>II</td> <td>77</td> <td>69</td> <td>146</td> </tr> <tr> <td>III</td> <td>58</td> <td>51</td> <td>109</td> </tr> <tr> <td>IV</td> <td>41</td> <td>46</td> <td>87</td> </tr> <tr> <td>V</td> <td>58</td> <td>98</td> <td>156</td> </tr> <tr> <td>VI</td> <td>58</td> <td>104</td> <td>162</td> </tr> <tr> <td>TOTAL</td> <td>368</td> <td>440</td> <td>808</td> </tr> </tbody> </table> <p>2. Teachers:</p> <p>The school presently employs 30 teachers in the various subjects, in both Arts and Science.</p> <p>2. Infrastructure:</p> <p>The schools(s) are arguably among the most modern primary secondary schools in the country as the attached photographs would depict.</p>	Class	Boys	Girls	Total	I	76	72	148	II	77	69	146	III	58	51	109	IV	41	46	87	V	58	98	156	VI	58	104	162	TOTAL	368	440	808
Class	Boys	Girls	Total																														
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VI	58	104	162																														
TOTAL	368	440	808																														

		<p>Class Rooms</p> <p>The school comprises of 24 classrooms accommodated in four (4) double-storey and three-storey blocks. We also found construction of additional classrooms ongoing as depicted in attached photographs.</p> <p>Dormitories</p> <p>Likewise, we found in place modern dormitory buildings in single-storey, double-storey and three-storey blocks. Construction of additional dormitories was found to be in process.</p> <p>Other Structures</p> <p>Modern laboratories for biology and chemistry, modern dining hall and kitchen, office blocks, modern library, and teachers' houses were found in place, as well as playing grounds.</p> <p>Schools Buses and Administration Vehicles</p> <p>Four (4) big School Buses and two (2) 4-WD Admin vehicles were seen at the school(s) parking yards as depicted in the attached photos.</p>
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5. Investment in Capital Goods

Capital investment has been a continuous process. The following is the total capital invested in the various capital items as data provided by the investors:

	<i>Capital Item</i>	<i>Description</i>	<i>Estimated Cost (in US\$ millions)</i>
	Land & Buildings	Include classrooms, office blocks, kitchens laboratories, dormitories, libraries, dining halls,	0.900

Plant Machinery, Tools and Equipment	Include computers, printers and other electrical and electronic devices	0.030
SUB TOTAL		0.930

6. Investment in Deemed Capital Goods

<i>Deemed Capital Item</i>	<i>Description</i>	<i>Estimated Cost (in US\$ million)</i>
Motor Vehicles	Include four (4) heavy duty passenger buses and two (2) 4-WD Admin Vehicles	0.120
Furniture & Fittings	Include office chairs, office cabinets, desks, tables, school chairs, beds and mattresses etc.	0.100
Pre-operation Expenditures		0.025
Working Capital		0.040
SUB TOTAL		0.285
GRAND TOTAL		1,215

7. FUTURE PLANS

The investors are planning to complete the project as depicted in the Business Plan within the next two years. Development of the project is complete by about 61%.

8. COMMENTS/CONCLUSION AND RECOMMENDATIONS

COMMENTS/REASONS FOR DELAY IN COMPLETION OF THE PROJECT

The school project at the planning stage was designed to be implemented in two phases, starting with Phase One which involved development of Boys Secondary School which was estimated to cost US\$ 995,000-, and thereafter embark on the Girls Secondary School in Phase Two, which was also estimated to cost the same amount as designs of the two schools are identical, putting total project cost at approximately US\$ 1,990,000-. However, at implementation, the directors decided to develop the two schools simultaneously, and that was the main reason the project could not be completed in time. With the passage of time, the project total cost is now estimated at US\$ 1,995,000- to completion

CONCLUSION

The management has so far implement the project as planned except for delays in implementation of which they need two (2) more years to completion. So far, the investors have injected approximately US\$ 1,215,000- in total, and therefore they are required to pump into the project additional US\$ 780,000- to complete development of the remaining activities. The activities are mainly construction and furnishing/equipping of more classrooms, dormitories, teachers' houses, laboratories, computer lab, and procurement of more furniture, equipment, school buses as similar investments as reflected in our business plan. Nature of delay is in two front:

- (i) the directors decided to embark on development of the two schools at once instead of developing them in phases as initially planned,
- (ii) the project financing depends mostly on profits accrued from the company's (Waja General Co. Ltd) other economic activities.

From the above statistics, the project is complete by almost 61%. Given additional implementation time, we are confident the project would be completed in two years' time as requested.

RECOMMENDATIONS

From our observations per data provided above, we strongly recommend that we should full support of the **LOCAL** investors, and therefore should grant them two more years to complete implementation of this beautiful project. The project photographs attached is a testimony of how these local investors are determined in establishing a modern secondary school. The school is so far the leading secondary school in Geita Region (2017 results) at both Ordinary and Advanced levels.

PVV REPORT IN PICTURES ATTACHED IN TWO DIFFERENT DOCUMENTS

CERTIFIED CORRECT

A handwritten signature in black ink, appearing to read 'Fanuel Yona Lukwaro', with a horizontal line underneath.

Fanuel Yona Lukwaro
ZONAL MANAGER (LAKE)