



THE UNITED REPUBLIC OF TANZANIA
 PRIME MINISTER'S OFFICE
 TANZANIA INVESTMENT CENTRE

FILE BEGINS _____ ENDS _____ PART _____
 FILE NUMBER _____
 TICC PP10

FILE TITLE _____
CONFIDENTIAL
 PART _____
 FILE NUMBER _____
 TICC 042146

INDEX HEADINGS _____

Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M
DIF	FI	8	19/12/11	<i>[Signature]</i>					
Datta	fu	6	19/12/11	<i>[Signature]</i>					
EXD	m-1	688	28/12/11	<i>[Signature]</i>					
DIF	LA	500	17/1/2012	<i>[Signature]</i>					

SHREEJI ALLOYS LTD



MINUTE SHEET

Dokezo
No.

I.

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 USD 1.02m.

(b) Legal entity has been incorporated under certificate

No. 84788 of 27/07/2011

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.



Glory Bildard

Ag. DIF

28th December, 2011

EXD

In response to the TIC letter of registration dated 28th December 2011

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from Diamond Trust Bank

(c) Lease Agreement as evidence of land.

With the above submission EXD is requested to sign Certificate of Incentives No. 042146 herein attached.

26/02/2012



DIF

MINUTE SHEET

Dokezo
No.



00218413

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042146

This is to certify that

.....
SHREEJI ALLOYS LIMITED
.....

.....
P.O. BOX 8958
of address

.....
DAR ES SALAAM
.....


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

.....
SHREEJI ALLOYS LIMITED
.....

.....
PLOT NO. 5 VINGUNGUTI AREA
Which is located at

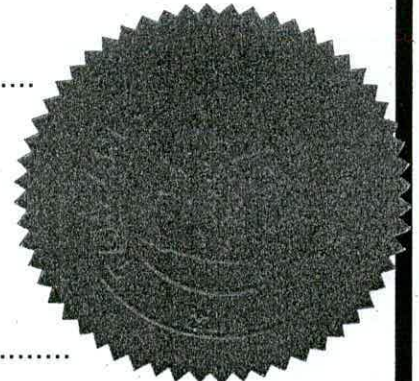
.....
ILALA - DAR ES SALAAM
.....

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 26TH JANUARY 2012



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 (%)
Rajesh K. Kothari	Indian	24
Sudri J. Jobanputra	Indian	25
Al Nur A. Hooda	Tanzanian	25
Neeta M. Jobanputra	Tanzanian	26
2. Proposed Activities : **To establish a plant for manufacturing non ferrous metal and Master alloys Copper Products**
3. Sector: **Manufacturing** Subsector: **Processing of Non Ferrous Metals and Master Alloys of Copper Products**
4. Investment cost: Foreign **—** Local **USD 1.02m.** Total **USD 1.02m**
5. Project Financing: Equity **USD 0.612m.** Loans **USD 0.408m.** Total **USD 1.02m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	—	USD 1.02m.	USD 1.02m
8. Technology Agreement **None**
9. Date of TIC Registration: **28th December 2011**
10. Implementation period **December 2011 - November 2014**
11. Operative date..... **January 2015**
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,**
 - (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



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC005715

No. 000473

Received from : SHREEJI ALLOYS LTD

Address P.O. Box 8958 DSM

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

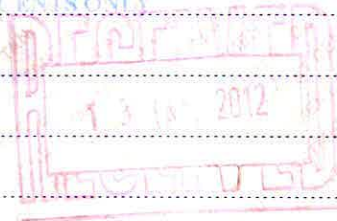
④

Being payment in respect of : CERTIFICATE OF INCENTIVE FEE

Amount : USD 750.00

Cash / Cheque No: 006475

Date : 31-Dec-2011



Receiving Officer

**THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(NO: 4 OF 1999)**

**CONTRACT OF LEASE
(UNDER SECTION 64)**

**CT NO. 18963
PLOT NO. 5
VINGUNGUTI
DAR ES SALAAM**

We, **Mars International Limited** of P.O Box 21772, Dar es salaam (Hereinafter called the Lessor) of one part hereby agree to lease the Right of occupancy registered under the above reference to **SHREEJI ALLOYS LTD** of P.O Box 8958 , Dar es salaam (Hereinafter called the Lessee) of other part.

- 1 Description of the land
Vingunguti Area, Dar es salaam.
Strictly particular storage area only.

- 2 Duration/Type of Lease
4 Years from 1st day of August, 2011 to 31st day of July 2015.

- 3 Purpose of Lease
Commercial storage use only


- 4 a) Rent
TZS 1,000,000/=/- (Tanzania Shillings, One Million only) per month payable in 6 month advance.

b) Mode of payment
Cash at the time of execution of this lease as per above

5. Date of execution of lease
01-08-2011

6. Date of delivery of possession of the demised land to the lessee
01-08-2011

- 7 Covenants to the lessee
 - a) To pay the rent reserved on the day and in the manner aforesaid.
 - b) To pay electricity and water bill on the demised premises each month regularly

I hereby certify that the foregoing
is a true and correct copy of the original

DM / District Magistrate
Hala District Court
Date 24/01/2012

- c) To permit the lessor and his agents to all reasonable times to enter and examine the state of repair of the premises, and in case of rent default right of entry is given to the lessor.
- d) To abide by the regulations governing commercial premises, especially with regards to city regulation in respects of garbage and refuse.
- e) Not to make any alteration or addition to the demised premises without lossers's consent in writing. Minor repairs or renovations allowed at Lesse's cost.
- f) Not to assign, underlet or part with the possession of the demised premises or any part thereof without the consent of the Lessor.
- g) Not to use or suffer the demised premises or any part thereof for any illegal or immoral purposes or for any hazardous material.
- h) To deduct 10% with holding tax, pay and obtain receipt from the income tax department on behalf of Lessor and supply a copy of the said receipt to the Lessor.
- i) To yield up the demised premises in good condition at the expiration of the lease term hereby granted.
- j) To pay stamp duty of 1% on this contract of Lease.

8. That the Lessee paying the reserved rents observing the stipulation herein on their part contained shall peacefully enjoy the demised premises without any interruption by the Lessor or any person claiming under or in trust for the Lessor.

9. Option to renew

Lessor reserves the right whether or not to renew

10. Notice

Either party may give 60 days Notice of its intention to terminate the contract during the period of its subsistence.

In case of any loss, theft or fire, the Lessor is not responsible for it.

If lesse wants to leave before the date as per the lease, no CASH WOULD BE REFUND to the lesse.

Dated: 01-08-2011
Place: Dar-es-salaam



Signature of Lessor

I hereby certify that the foregoing is a true and correct copy of the original.

RM / District Magistrate
Hala District Court

Date: 24/01/2012

Signature of the Lessee

1) Witness

M. G. PARDHAN & Co
ADVOCATES
P.O. Box 527
DAR ES SALAAM

Name.....

Postal Address.....

Signature



2) Witness

M. G. PARDHAN & Co
ADVOCATES
P.O. Box 527
DAR ES SALAAM

Name.....

Postal Address.....

Signature



By and the foregoing
is a true and correct copy of the original

M/ District Magistrate
Hala District Court
Date 24/01/2012



**DIAMOND
TRUST
BANK**

DTB/CB/027/2012

January 6th, 2012

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

Dear Sir/ Madam,

Re: SHREEJI ALLOYS LIMITED

Shreeji Alloys Limited is currently in the process of establishing an account with us. The directors and associated companies operate accounts with us.

We wish to inform you that Shreeji Alloys Limited's associated companies are enjoying various facilities with the bank to the tune of TZS 1,650,000,000=.

From our past experience, we are of the opinion that the promoters will be good for any commitments made in the normal course of business.

Board of Directors:

Abdul Samji
(Chairman)(Kenyan)
(Mrs) Nasim Devji (British)
Hassan Dhalla (Tanzanian)
Mehboob Champsi (Tanzanian)
Fayaz Bhojani (Tanzanian)

We would be interested in financing the proposed development project of the above mentioned company subject to the fulfillment of the term and conditions of the bank.

This letter has been issued at the request of the customer and without any risk and responsibility on the part of the bank or any of its officials.

Yours truly
For and on behalf of
DIAMOND TRUST BANK TANZANIA LIMITED

Rahim Kanji
Manager
CORPORATE BANKING

Zainabbas Alidina
Manager
CORPORATE BANKING

Cc: Shreeji Alloys Limited

Diamond Trust Bank
Tanzania Limited
Head Office
Suite 901, 9th Floor
Harbour View Towers, Samora Avenue
P.O. Box 115
Dar es Salaam, Tanzania

Tel: (255-22) 2114891/2
Fax: (255-22) 2124244

Swift Code: DTKETZTZ
www.dtbafrica.com

TICC/PP.10/042146/3

28th December, 2011

Managing Director,
Shreeji Alloys Ltd.,
P.O. Box 8958,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF THE PLANT FOR MANUFACTURING NON FERROUS
METAL AND MASTER ALLOYS COPPER PRODUCTS**

We wish to acknowledge receipt of your project proposal to establish the plant for manufacturing non ferrous Metal and Master alloys Copper Products as presented in the TIC P.A. 1 Form No. 09738 and Feasibility Study with a projected investment of USD 1.02m.

We have studied your project proposal and we 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.

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:-

TICC/PP.10/042146/3

28th December, 2011

*Tanzania Investment Centre
Standard Chartered Bank (T) Ltd
US Dollar A/C 8702006002000
T.Shs A/C 0102006002000*

We wish you every success in the implementation of the project.

Yours sincerely,

TANZANIA INVESTMENT CENTRE



R.P. Mbilinyi

AG: EXECUTIVE DIRECTOR

Copy to: Permanent Secretary,
Ministry of Finance,
P. O. Box 9111,
DAR ES SALAAM

Permanent Secretary,
Ministry of Industry, Trade and Marketing,
P.O. Box 9503,
DAR ES SALAAM

Commissioner General,
Tanzania Revenue Authority,
P. O. Box 11491,
DAR ES SALAAM



TIC Evaluation Report

Name of the Company
Shreeji Alloys Ltd.

Post Box	Vingunguti Area, Plot No. 5	COI Number	84788	Contact	Mr. Azim Hooda
Post Office	8958	COI Date	27/07/2011	Designation	Manager
Region	Dar Es Salaam	Application F. No	09738	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0774 466 321
		Sub Sector	Processing Of Non Ferrous Metals and Master Alloys Of Copper Products	Fax	0
		File No	042146	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 5	<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</td> <td>0.612</td> <td>0</td> <td>0.408</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.612	0	0.408			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	0.612		0	0.408									
Street	Vingunguti Area												
District	Ilala												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Rajesh K. Kothari	Indian	24	0.1	0.65
Sudri J. Jobanputra	Indian	25	Vehicles	0.07
Al Nur A. Hooda	Tanzanian	25	Furniture & Fittings	0.02
Neeta M. Jobanputra	Tanzanian	26	Pre-expenses	0.045
			Others	0.005
			Working Capital	0.13
			Total	1.02

Employment	20	Evaluated By	wf officer3
Capacity	3,000 tonnes pa.	Drawn By	wf registry2
Project Turn Over		Project Type	Local


Description

To establish a plant for manufacturing non ferrous Metal and Master alloys Copper Products

Recommendations

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

Decision

Approved

 Ag EXD
 22/12/11

SHREEJI ALLOYS LIMITED

(Company Number: 84788)

Plot No. 5, Vingunguti Area, Dar es Salaam
P.O. Box 8958
DAR ES SALAAM



Ref.No. SAL/TIC/02/2011

Date: 12/12/2011

THE EXECUTIVE DIRECTOR
TANZANIA INVESTMENT CENTRE,
P.O. BOX 938,
DAR ES SALAAM.



RE: **APPLICATION FOR REGISTRATION UNDER TIC**

The above mentioned subject refers.

We are established as importers and sellers of non ferrous metals, scrap ore and concentrate.

Now we are preparing for manufacturing of non ferrous metals, alloys and master alloys of copper.

We hereby request your centre to register us, as the business is entitled for tax relief of which we need it necessarily.

Attached please find our feasibility study, reflecting our business projection.

Thank you for your ever cooperation.

Yours faithfully,

SHREEJI ALLOYS LIMITED

.....
ALNUR ALARAKHIA HOODA
(DIRECTOR)



SHREEJI ALLOYS LIMITED

(Company Number: 84788)

Plot No. 5, Vingunguti Area, Dar es Salaam

P.O. Box 8958

DAR ES SALAAM

SPECIAL RESOLUTION

At a General Meeting of the Members of the above named Company, duly convened and held at the company's offices in Dar es Salaam on 8th December, 2011 the following Resolution was duly passed, as a special Resolution:

"That the Company be registered with the Tanzania Investment Centre"

Signed and Sealed with the Stamp/Seal of)
SHREEJI ALLOYS LIMITED)
at Dar es Salaam in our presence)
this^{16th}.....day of December, 2011)

SHREEJI ALLOYS LIMITED
P.O. BOX 8958
DAR ES SALAAM
TANZANIA
TEL: 2124816

Name:^{ANUR HOODA}.....

Signature:^{ANUR HOODA}.....

Postal Address:^{P.O. Box 8958 Dsm.}.....

Qualification: Director

SHREEJI ALLOYS LIMITED
P.O. BOX 8958
DAR ES SALAAM
TANZANIA
TEL: 2124816

Name:^{CHANDRAMANI KUMAR}.....

Signature:^{Chandramani}.....

Postal Address:^{SECRETARY - P.O. Box 8958 Dsm.}.....

Qualification: Director/Secretary



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 ALNUR ALARAKHIA HOODA
(director/directors/agent of SHREEJI ALLOYS LIMITED
(name of business enterprise) apply for registration of SHREEJI ALLOYS LIMITED
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 PLOT NO. 5, VINGUNGUTI AREA, ILALA, DAR-ES-SALAAM.

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 PLOT NO. 5, VINGUNGUTI AREA, ILALA, DAR-ES-SALAAM.
4. The Principal Officers of the Company are PLOT
1. ALNUR ALARAKHIA HOODA
2. AZIM HOODA
5. Auditors of the Company are
6. The authorized share capital of the Company is Tshs./US\$ 10,000,000,000/=

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1,020,000.00
8. The month and day of the financial year end is 31ST 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\$

..... Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, ALNUR ALARAKHIA HOODA of Post Office Number 502, DAR-ES-

SALAAM do solemnly and sincerely declare that I am a director/~~July~~ authorized agent of SHREEJI ALLOYS LIMITED

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 14th day of Dec. 2011 }

Alnurd
 Applicant

Before me:

[Signature]
 Commissioner for Oaths



APPLICATION SUMMARY

Company Name: SHREEJI ALLOYS LIMITED

Certificate of Incorporation Number: 84788 Status:

Certificate of Incorporation Date: 27TH JULY, 2011

Post Box: 8958, DSM.

Town: DAR-ES-SALAAM

Sector: MANUFACTURING

Sub-Sector: PROCESSING OF NONFERROUS METALS, ALLOY AND MASTER ALLOYS OF COPPER PRODUCTS.

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
—	US\$ 612,000.00	—	US\$ 408,000.00

Project Objectives: TO MANUFACTURE NON FERROUS METALS, ALLOYS AND MASTER ALLOYS COPPER PRODUCTS OF HIGH QUALITY SO AS TO BRING NEW TECHNOLOGY AND TECHNICAL KNOW HOW IN TANZANIA

Capacity: 3000 TONNES PER ANNUM

Employment: Foreign: — Local: 20 Total: 20

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: 15 5

Street: VINGUNGUTI AREA District: ILALA Region: DAR-ES-SALAAM. (Attach sketch map showing project location)

Shareholders	Nationality	%
1. NEETA M. JOBANPUTRA	TANZANIAN	26%
2. ALNUR A. HOODA	TANZANIAN	25%
3. SUDRI J. JOBANPUTRA	INDIAN	25%
4. RAJESH K. KOTHARI	INDIAN	24%

Investment Breakdown US\$/Tshs.M

Land/Building	US\$ 100,000.00
Plant	US\$ 650,000.00
Vehicles	US\$ 70,000.00
Furniture & Fittings	US\$ 20,000.00
Pre-expenses	US\$ 45,000.00
Others	US\$ 5,000.00
Working Capital	US\$ 130,000.00
TOTAL	US\$ 1,020,000.00

Contact Details:

Name: AZIM HOODA Title: MANAGER
Telephone: 0774 466 321 Fax: _____
Email: _____

Payments to be made payable to:

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

SHREEJI ALLOYS LIMITED

BUSINESS PLAN

FOR

ESTABLISHMENT OF MANUFACTURING PLANT

FOR

NON FERROUS METAL, ALLOYS AND MASTER

ALLOYS

Prepared for
SHREEJI ALLOYS LTD
P.O Box 8958
Dar es Salaam

1.0. EXECUTIVE SUMMARY.

SHREEJI ALLOYS LTD registered in Tanzania under Certificate of Incorporation **No.84788** Issued on **27th July 2011**.

The project promoters are well established business in Dar es Salaam carrying out various businesses but majoring in importing and selling non ferrous metals, scrap ore and concentrate. Having been in the business for over 15 years the directors are now well prepared for manufacturing projects.

The business plan has been prepared for **SHREEJI ALLOYS LTD** for manufacturing of non ferrous metals, alloys and master alloys of copper. The implementation of this project will include following activities:

- Identifying and acquiring of industrial premises
- Registration of project to TIC
- Obtaining various permit and license
- Construction of industrial building
- Ordering machines
- Installation of machines
- Recruiting
- The purchase of 4 Single Cabins Pick Up
- Purchase of 1 heavy trucks
- Purchasing 4 light trucks
- Purchasing generator
- Purchasing of machines and equipments
- Equipping the company with relevant facilities

The proposed project is estimated to cost about US\$ 1,020,000. The project sponsors will contribute US\$ 612,000 and the rest of US\$ 408,000 will be sourced from financial institutions operating in Tanzania.

1.1 THE PROJECT PROMOTERS

The shareholders of this project are all entrepreneurs with diverse professional and International business backgrounds.

The company is owned by four shareholders, namely:-

S/ N	NAME	ADDRESS	% of ownership
1	Mrs Neeta M. Jobanputra	P.O Box 8958 Dar es Salam	26
2	Mr. Alnur A. Hooda	P.O Box 502 Dar es Salaam	25
3	Sudhir J. Jobanputra	303 Mahavir Tower L-B-S Marg, Mulund West, Mumbai- 400080, INDIA	25
3	Rajesh K. Kothari	Jay Prakash Ward, Pirariya, Hosangabad M.P, BhopL INDIA	24

1.2 LOCATION.

The project head office will be located at Plot No. 5, Vingunguti Industrial Area, Dar es Salaam

1.3 OBJECTIVE OF STUDY

The purpose of this study is to work out the technical and commercial details and financial viability of a factory for

manufacturing of non ferrous metals, alloys and master alloys of copper and other related products.

1.4 MARKET AND MARKETING ASPECTS

The market survey carried out reveals that the current demand for HDPE twine and ropes is higher. Demand for the said products are met by imports, currently there is no such industry producing the said products therefore, business opportunities exist for setting up a manufacturing facilities to satisfy the market requirement. With local production, country will save huge amount of foreign earnings which otherwise could be used for importing other essential needs at present.

2.0. PROJECT DETAILS

2.1. INTRODUCTION

Tanzania is geographically strategically located in relation to her neighbors. Because of the above mentioned factor, the country's manufacturing sector has a great potential in contributing in economic growth of Tanzania Economy.

Sector pays a critical role in the social and economic development of a country. There is a wide market for non ferrous metals, alloys and master alloys of copper products in Tanzania and in other neighboring countries, Hence the project is not expecting to face operational problem.

Tanzania market is supplied by imported products from Asia based on the quality of products which will be supplied by **SHREEJI ALLOYS LTD** the company's products is expected to have a good market in Tanzania and other countries

It is quite gratifying to note that the Government of Tanzania realizes the role of manufacturing sector for its economic and social development, and as a result has developed fiscal and non fiscal incentives which are very instrumental in improving the business and investment environmental in the manufacturing sector.

It is alleged that none availability of non ferrous metals, alloys and master alloys of copper products produced within Tanzania is the major causes of importation of low quality non ferrous metals, alloys and master alloys of copper products in Tanzania. It is in view of this that, **SHREEJI ALLOYS LTD** has resolved to assist by providing a solution to stimulate manufacturing sector by increasing supplies and productivity.

SHREEJI ALLOYS LTD has major objectives as following:-

- To promote manufacturing in Tanzania
- To bring new technology and technical know how in the country in the course of its business transactions.
- To provide extra employment to **20** people in the sector.
- To manufacture non ferrous metals, alloys and master alloys of copper products of high quality

3.0 THE PROJECT

SHREEJI ALLOYS LTD is a company legally registered in Tanzania and it bears the Certificate of Incorporation **No.84788** issued on **27th July 2011**.

This study is based on manufacturing of non ferrous metals, alloys and master alloys of copper products.

3.1 PROJECT SPONSORS

SHREEJI ALLOYS LTD is owned by two shareholders, one of them is Iranian and another one is British. The shareholders have an adequate experience in running the business of non ferrous metals, alloys and master alloys of copper products,

3.2 PROJECT MANAGEMENT

SHREEJI ALLOYS LTD will be under the Management Director who has experience in managing various businesses.

Under this management, **SHREEJI ALLOYS LTD** is expected to grow steadily from small to medium company producing high quality non ferrous metals, alloys and master alloys of copper products serving domestic to neighboring states.

The company will have a team of qualified and experienced functional managers in the areas of operations/Marketing, Technical and Production Finance and Administration. Other senior and middle level staff will be available for the start up and subsequent operations of the company, the total number of employees are expected to be **20**

3.3 PROJECT MANAGEMENT POLICY

The day to day operations will be managed by the Managing Director, to be assisted by Production and Technical Director of Production who will be the overall in charge of production, a sales & marketing Director whose major responsibility will be marketing and sales, financing and administration Director who will take care all matters related to finance resources and human resources of the company

3.4 MANUFACTURING SECTOR IN TANZANIA.

Generally, Tanzania has environmental regulations governing the operation of manufacturing industries; operators are required to take environmental impacts assessment to ensure environmental impacts is minimal.

The Government of Tanzania has simplified procedures for manufacturing to encourage value addition, that is why Tanzania through TIC has in place fiscal and non fiscal incentives to enable investors to have soft landing, procedure and rules are fair and transparent.

4.0 FINANCIAL ASPECTS FOR THE PROJECT

SCHEDULE 4.0: COST STRUCTURE

PARTICULAR	USD
Land and Buildings	100,000.00
Machinery & Equipment	650,000.00
Motor Vehicles	70,000.00
Furniture & Fixtures	20,000.00
Pre exp	45,000.00
Others	5,000.00
Working Capital	130,000.00
TOTAL	1,020,000.00

For the project to be a reality a total investment amounting to US \$1,020,000 is needed

(i) Land and Building: US \$100,000

The project is going to expand project buildings, including services garage.

(ii) Machinery and Equipment: US\$ 650,000

Some US \$650,000 is anticipated to be spent on the purchase of various machines to be used for the project

(iii) Motor Vehicles:US\$70,000

The project estimated cost of US\$70, 000. According to the plans it will involve the purchase of several vehicles as it has been mentioned above in detail..

(iv) Office Furniture and Equipment: US \$20,000

This investment cost item has been estimated to cost US \$20,000. It will consist of office tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) **Pre-Operational Expenses: US\$ 45,000**

They cover things like company registration, expenses spent by **SHREEJI ALLOYS LTD** in exploring the viability of the project, especially the market/client identification exercise. This Pre-operational cost item also covers the architectural designs of project buildings and other engineering services. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

(vi) **Initial Working Capital: US\$130,000**

Calculations as well as assumptions for working capital requirements, it is estimated that it will cost US \$ 130,000.

5.0 FINANCING PATTERN

The project will be financed both by equity and loan. Equity contribution will constitute US\$ **612,000**, while the remaining amount will be in the form of a loan. This loan amount is expected to be the equivalent of US **\$408,000**.

The loan will be negotiated and acquired from one of the foreign banks operating in the country.

6.0 MANPOWER AND ORGANIZATION STRUCTURE

The project will be managed by a Board of Directors of **SHREEJI ALLOYS LTD**. The Board, like all other boards is responsible for the formulation and supervision of company policies and guidelines. The

project's day to day operations will be under the supervision of Managing Director.

In order to ensure timely services delivery, Management will provide on the job training in manufacturing.

6.1 PROJECT OPERATING COSTS

In order to realize its intended objective the project will have to meet the following operating costs.

(i) Salaries and Wages US \$270,000

The project will engage 20 employees. These project employees range from the Managing Director to messenger

(ii) Utilities US \$12,000

Considered here are water and electricity which together will cost US \$12,000 annually respectively.

(iii) Machine running Expense US\$352,800

Diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$ 352,800 annually being 30% of annual sales revenue.

(iv) Insurance: US\$19,500

Each vehicles will be covered by comprehensive insurance of US\$19,500 annually being 3% of total value of motor vehicles

(v) Marketing cost US \$5000

A portion of US\$ 5000 is to be used in advertising the project and also for marketing purposes, for instance, Public Relations' contributions, charity donations, etc.

(vi) Depreciation cost US \$84,000

For the day to day depreciation of fixed asset of the project US \$84,000 will be required annually for depreciation cost.

(vii) Pension contribution US \$ 27,000

The company has set a side US \$ 27,000 as pension contribution

(vii) Communication cost US\$6,000; Administration cost US\$ 5, 300, Donation 1,200.

6.2 REVENUE ASSUMPTIONS

The company is expecting revenue to be US \$1,176,000 for first year

SCHEDULE 6.2: SUMMARY OF REVENUE PROJECTIONS

	US \$ 2011	US\$ 2012	US\$ 2013	US\$ 2014	US\$ 2015
Sales					
Revenue	1,176,000.00	1,176,000.00	1,176,000.00	1,176,000.00	1,176,000.00

The revenue estimate assumed here, is just a conservative estimate. With the expected improvement of general operations

6.2 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 \$ **249,606.00** in first year to US \$ **248,486.00** in the 5 year

SCHEDULE 4.1: PROJECTED INCOME & EXPENDITURE

STATEMENT

	US \$ 2011	US\$ 2012	US\$ 2013	US\$ 2014	US\$ 2015
Sales Revenue	1,176,000.00	1,176,000.00	1,176,000.00	1,176,000.00	1,176,000.00
Operating Expenses:					
Administrative Expenses	5,200.00	5,205.00	6,000.00	6,200.00	6,800.00
Motor vehicle running expenses	352,800.00	352,800.00	352,800.00	352,800.00	352,800.00
Salaries and Wages	270,000.00	270,000.00	270,000.00	270,000.00	270,000.00
Donation	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Depreciation	84,000.00	84,000.00	84,000.00	84,000.00	84,000.00
Marketing Costs	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Utility costs	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Insurance	19,500.00	19,500.00	19,500.00	19,500.00	19,500.00
Communication	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
Pension Contribution	27,000.00	27,000.00	27,000.00	27,000.00	27,000.00
Loan Interest (9%)	36,720.00	36,720.00	36,720.00	36,720.00	36,720.00
Total Expenses	819,420.00	819,425.00	820,220.00	820,420.00	821,020.00
Gross Profit	356,580.00	356,575.00	355,780.00	355,580.00	354,980.00
Tax (30%)	106,974.00	106,972.50	106,734.00	106,674.00	106,494.00
Profit After Tax	249,606.00	249,602.50	249,046.00	248,906.00	248,486.00

6.3 Projected Cash Flows

The project's cash flows depict a good liquid position right from the first year. Cash accumulation builds up from US \$ **333,606.00** in the first year to US \$ **1,333,161.00** at the end of 5 years of the project's operations

SCHEDULE 6.3: PROJECTED CASH FLOW US\$

	0	1	2	3	4
Capital Inflow					
Equity	612,000.00				
Loan	408,000.00				
Subtotal cash Received	1,020,000.00	-	-	-	-
Profit before Tax	356,580.00	356,575.00	355,780.00	355,580.00	
Depreciation	84,000.00	84,000.00	84,000.00	84,000.00	
CASH INFLOW	1,020,000.00	440,580.00	440,575.00	439,780.00	439,580.00
Investment	1,020,000.00				
RE- INVESTMENTS:	1,020,000.00				
OUTFLOW					
Taxation	106,974.00	106,972.00	106,734.00	106,674.00	
Increase of Working capital	-	-	-	-	
TOTAL CASH OUTFLOW:	106,974.00	106,972.00	106,734.00	106,674.00	
NET CASH OUTFLOW	333,606.00	333,603.00	333,046.00	332,906.00	
Opening Balance	-	333,606.00	667,209.00	1,000,255.00	
Closing Balance	333,606.00	667,209.00	1,000,255.00	1,333,161.00	

6.4 Projected Balance Sheet

Project total assets rise from US \$ **1,095,306** in at the end of first year to US \$ **2,091,947** fifth which is significance increase as you can see below.

SCHEDULE 6.4: PROJECTED BALANCE SHEET

	2011	2012	2013	2014	2015
<u>Fixed Assets</u>					
Long-term Assets	840,000	756,000	672,000	588,000	504,000
Depreciation	84,000	84,000	84,000	84,000	84,000
Total Long-term Assets	756,000	672,000	588,000	504,000	420,000
<u>Current Assets</u>					
Cash	333,606	667,209	1,000,255	1,333,161	1,665,647
Accounts Receivable	5,700	5,750	6,000	6,250	6,300
Total Current Assets	339,306	672,959	1,006,255	1,339,411	1,671,947
Total Assets	1,095,306	1,344,959	1,594,255	1,843,411	2,091,947
<u>Current Liabilities</u>					
Accounts Payable	5,000	5,200	5,200	5,300	5,500
Other Current Liabilities	0	0	0	0	0
Subtotal Current Liabilities	5,000	5,200	5,200	5,300	5,500
<u>Long-term Liabilities</u>					
Long-term Liabilities	408,000	306,000	204,000	102,000	0
Total Liabilities	413,000	311,200	209,200	107,300	5,500
Net Assets	682,306	1,033,759	1,385,055	1,736,111	2,086,447
<u>Capital and Reserves</u>					
Owners Contribution	612,000	612,000	612,000	612,000	612,000
Retained Earnings	249,606	249,602	249,046	248,906	248,486
Total Capital	861,606	861,602	861,046	860,906	860,486

6.5 FIXED ASSETS SCHEDULE

NAME OF ASSETS	2011	2012	2013	2014	2015
Land And Buildings	100,000	90,000	80,000	70,000	60,000
Motor vehicles	70,000	63,000	56,000	49,000	42,000
Machinery, Tools & Equipment	650,000	585,000	520,000	455,000	390,000
Furniture & Fixtures	20,000	18,000	16,000	14,000	12,000
Total	840,000	756,000	672,000	588,000	504,000
DEPRECIATION	2011	2012	2013	2014	2015
Land and buildings	10,000	10,000	10,000	10,000	10,000
Motor vehicles	7,000	7,000	7,000	7,000	7,000
Machinery tools & Equipment	65,000	65,000	65,000	65,000	65,000
Furniture & Fixtures	2,000	2,000	2,000	2,000	2,000
ANNUAL DEPRECIATION	84,000	84,000	84,000	84,000	84,000
CLOSING FIXED ASSETS	756,000	672,000	588,000	504,000	420,000

6.6 PROJECTED LONG TERM LOAN REPAYMENT

Loan of US\$ 408,000 will be paid within 4 years of the project implementation at the bank interest of 9% per annual

Repayments US\$				
Year	principle	Loan Interest (9%)	Total Amount Paid	Loan Balance
0				408,000.00
1	102,000.00	36,720.00	138,720.00	306,000.00
2	102,000.00	36,720.00	138,720.00	204,000.00
3	102,000.00	36,720.00	138,720.00	102,000.00
4	102,000.00	36,720.00	138,720.00	-
TOTAL	408,000.00	146,880.00	554,880.00	

8.0 PROJECT IMPLEMENTATION SCHEDULE

It is expected that the Project implementation period will be relatively short once it is approved as shown below:-

	ACTIVITY	PERIOD
1.	Processing TIC Certificate of Incentive	December 2011
2.	Funds Mobilization	December 2011 – February 2012
3.	Ordering of machines	April 2012 – May 2012
5.	Arrival of machines	May – 2012
6.	Trial Operations	June 2012
7.	Commercial Operations	July 2012

9.0 ECONOMIC ASPECTS OF THE PROJECTS

Besides the financial/monetary returns to the owners, there are other benefits to be derived for the whole country viz.

(i) Employment Opportunities

Employment and poverty reduction are among the major concern of the Central and the Local Government authorities. It is gratifying to note that **SHREEJI ALLOYS LTD** is going to provide employment of 20 people all of whom will be nationals. This is a significant contribution coming from local investors.

(ii) Revenue to the Government

The Project is expected to pay a substantial annual amount in the form of corporation tax amounting to US \$ **533,848** during the project's 5 years covered under our project review.

(iii) Foreign Exchange Earning

Since the project's clientele is mostly towards tourists, the project will thus earn foreign currency for the United Republic of Tanzania.

10.0 CONCLUSION AND RECOMMENDATION

10.1 CONCLUSION

- (i) The project is profitable and contributes to government revenue by way of taxes.

- (ii) The project provides employment to 20 people all of whom are national Tanzanians.
- (iii) The project is an encouraging sign to prove that we have local investors who have confidence in their country. Tanzania so much so that they are ready to invest such large sums of investment despite the odds of the sector in question.

11.0 **RECOMMENDATION**

After the foregoing economic and financial evaluation of the project, we strongly recommend that this project be implement and be given all the support required by all the concerned Government Ministries and Agencies, including the Tanzania Revenue Authority (TRA) and the Tanzania Investment Centre – (TIC) The project deserves this support because of its viability, since it is technical feasible, economically viable and socially acceptable.

TANZANIA



Certificate of Incorporation

Section 15

No 84788

I HEREBY CERTIFY THAT

SHREEJI ALLOYS 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 27TH day of JULY

TWO THOUSAND AND ELEVEN.

I hereby certify that the foregoing is a true and correct copy of the original.

Mude
PM / District Magistrate
Hala District Court

Date 18/12/2011

Asst. Registrar of Companies


THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(NO: 4 OF 1999)


LAND FORM NO: 55

CONTRACT OF LEASE
(UNDER SECTION 64)

CT NO. 18963
PLOT NO. 5
VINGUNGUTI
DAR ES SALAAM

We, **Mars International Limited** of P.O Box 21772, Dar es salaam (Hereinafter called the Lessor) of one part hereby agree to lease the Right of occupancy registered under the above reference to **SHREEJI ALLOYS LTD** of P.O Box 8958, Dar es salaam (Hereinafter called the Lessee) of other part.

1. Description of the land
Vingunguti Area, Dar es Salaam.
Storage and Strictly partly Residential.
2. Duration/Type of Lease
2 Year from 1st day of August, 2011 to 31st day of July 2013. 
Increment of 10% after 2 years.
3. Purpose of Lease
Commercial Industrial/storage/staff mess use only.
4. a) Rent
TZS 1,000,000/=/- (Tanzania Shillings, One Million only) per month payable in 6 month advance.
b) Mode of payment
Cash at the time of execution of this lease as per above
5. Date of execution of lease
01-08-2011
6. Date of delivery of possession of the demised land to the lessee
01-08-2011
7. Covenants to the lessee
 - a) To pay the rent reserved on the day and in the manner aforesaid.
 - b) To pay electricity and water bill on the demised premises each month regularly

I hereby certify that the foregoing
is a true and correct copy of the original.

Page 1/3
RM / District Magistrate
Hala District Court
Date 13/12/2011



- c) To permit the lessor and his agents to all reasonable times to enter and examine the state of repair of the premises, and in case of rent default right of entry is given to the lessor.
- d) To abide by the regulations governing commercial premises, especially with regards to city regulation in respects of garbage and refuse.
- e) Not to make any alteration or addition to the demised premises without lossers's consent in writing. Minor repairs or renovations allowed at Lessee's cost.
- f) Not to assign, underlet or part with the possession of the demised premises or any part thereof without the consent of the Lessor.
- g) Not to use or suffer the demised premises or any part thereof for any illegal or immoral purposes or for any hazardous material.
- h) To deduct 10% with holding tax, pay and obtain receipt from the income tax department on behalf of Lessor and supply a copy of the said receipt to the Lessor.
- i) To yield up the demised premises in good condition at the expiration of the lease term hereby granted.
- j) To pay stamp duty of 1% on this contract of Lease.
- k) Alcoholic beverages are not allowed at any time.
- l) Outside, open space is not allowed for storage or any use without Lessor consent.
- m) Only one parking for the vehicle is allowed at your own risk.

8. That the Lessee paying the reserved rents observing the stipulation herein on their part contained shall peacefully enjoy the demised premises without any interruption by the Lessor or any person claiming under or in trust for the Lessor.

9. Option to renew

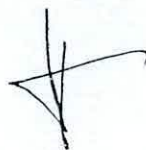
Lessor reserves the right whether or not to renew

10. Notice

Either party may give 90 days' Notice of its intention to terminate the contract during the period of its subsistence.

In case of any loss, theft or fire, the Lessor is not responsible for it.

If lesse wants to leave before the date as per the lease, no CASH WOULD BE REFUND to the lessee.



Dated: 01-08-2011
Place: Dar-es-salaam



Signature of the Lessor



Signature of the Lessee

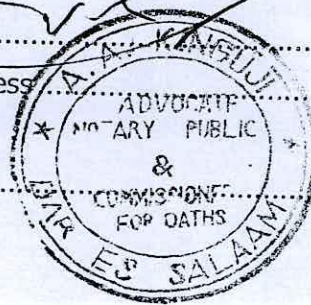
1) Witness

2) Witness

Name Name

Postal Address Postal Address

Signature Signature



CTIN.:

1501072

ISO 9001:2008 Certified



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

.....SHREEII ALLOYS LIMITED.....

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

.....114-479-632.....

with effect from30-08-2011....

I hereby certify that the foregoing
is a true and correct copy of the original

RM / District Magistrate
Ilala District Court

Date

[Handwritten signature]
13/12/2011

[Handwritten signature]
P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

TANZANIA
Stamp Duty Shs. 5000/-
PAID ON ORIGINAL
Receipt No. 17184/2707
Stamp Duty Office

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SHREEJI ALLOYS LIMITED

TANZANIA
Stamp Duty Shs. 5000/-
Receipt No. 17184/2707
Stamp Duty Office

1. The name of the company "SHREEJI ALLOYS 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 carry on the business of manufacturing of non-ferrous metals and alloys and master alloys of copper. To carry on import and export of non-ferrous metals and scrap ore and concentrate. To carry on the business of manufacturing of copper cathodes from ore and scrap and wire and cables of copper flats and rolls and sheet. To carry of the business of recycling of copper and recycling of lead & melting of steel, iron and copper
 - b) To carry on the business of metal of all kind and related. to carry and manufacturing of steel. Iron bar, steel bar, steel flats, iron bars and sheets aluminum sheets.
 - c) To carry on the business of manufacturing, dealing, exporting, importing, distributing, selling and servicing all kind of fire and safety equipments and chemicals and materials used there in and to act as buying and selling agents and consultants of the said equipments and materials.
 - d) To buy, sell import, export, manufacture or otherwise deal in all kind of surgical, scientific, electrical, chemical, photographic and other industrial and scientific equipments, apparatus and appliances of all kinds. To carry on the business of manufactures, assemblers and sellers of all type of traveling, bags, suit cases, school bags, office bags, stationeries, paper bags, spring files, flat files paper punch and also to deal in general trade and to import and to export all types of merchandise. Goods, articles, commodities etc. and related products.

- e) To design, manufacturer and use equipment and machinery for production of telecommunication equipments of all kind, telephone devices and equipment and to carry out research, investigation and experimental work in relation safety and telecommunication equipments appliances and applications of the use of telecommunication technology. To carry on the business of security printing, commercial printing copperplate printers, etching printer, orthographic printer. Off set printers, photogravure printers, generally, type settles, metal and alloy makers and refiners, die sinker relief stumpers, gold blockers, engravers, photographers, artists, designers, draughts men, magazines, periodical, and journal proprietors press agents, newsagents publishers booksellers, manufacturers, advertising and publicity agents, and contractors press cutting agents, bill posters and generally to undertake and execute agencies and communications of all kinds.
- f) To carry on all or any business of industrial and commercial telecommunication and related and devises services, consultants, manufacturers and merchants of agents for and dealers in telecommunication devises, specialties of every description, buy, sell, import, repair, otherwise, deal in apparatus, plant, machinery, fittings, tools, material products and things of all kinds capable for the purpose of the above mentioned business or any of them likely to be required by the customers of the company, and to carry business of telecommunication, hiring both wholesale and retail article and allied components.
- g) To carry on the business of clearing, forwarding and transport agents, customs clearing agents, superidents, packers and haulers, tour and travel agents, warehousemen, insurance agents, airline and shipping agents, ~~manufacturers agents, traders, merchants, auctioneers, wholesale and retail dealers~~, in articles of all kinds and to issue warehousing goods with the company, and lend money upon the security of such goods.
- h) To carry on the business of fruiterers, greengrocers, bacon factors and merchants, bakers, meat salesmen, butter factors and salesmen, cheese mongers, corn and flour merchants, cheese factors and agents, dairymen, egg merchants and salesmen, poulterers, and general provision merchants, and to buy, sell, manufacturer and deal in goods, stores and consumable articles of all kinds, both wholesale and retail, and to transact every kind of agency business.

- i) To carry on all or any of the business of manufacturers or dealers in and workers in cement, lime, plasters, whiting, sandstone minerals, earths, fuels, artificial stones, bricks, tiles, pottery, earthenware, hardwares, and builders, requisites and convenience of all kinds and as quarry owners, building, general contracts of all kinds and quarry owners building, and carriers, importers and exporters, wholesalers, retailers, factors, manufacturers, agents and representatives, commission agents, franchise holders, auctioneers, broilers and to buy, sell, hire, barter, pledge, exchange trade, and deal in goods, produce, articles and merchandise of all and every description.
- j) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable, to lend money to and guarantee the performance of contractors, obligations of and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on any stock, shares and securities of any company, firm, or person, whether having objects similar to those of this company or not, and to give all kinds of indemnities.
- k) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the company or any part thereof for such consideration as may be thought fit and in particular, for stock, shares or securities of any other company, whether fully or partly paid up.
- l) To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscriptions, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by, of incidental to, the ownership thereof.
- m) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property and rights, present and future, of the company (including, if thought fit, uncalled capital) or otherwise howsoever.
- n) To carry on business of proprietors and / or hirers of trucks, lorries, cars, microbuses, buses, self or chauffeur driven for transportation of passengers and goods within Tanzania and / or in the neighboring countries, carry on the business of manufacturers of species, yellow gram, grain and seed merchants and millers of all types of food products.
- o) To cultivate, grow, buy, prepare and kind of fruits such as pineapple, orange, lime, lemon, grapefruit, passion fruit, guava, and all types of fruits and vegetables and to dispose of, sell and deal in any such products either in its raw form or its Processed form.

- p) To plant, row, manufacture, import, sell and deal in fruits and / or vegetables to the form of juices, concentrates, and natural extracts nectars, pulps, piece and / or slices, jams, marmalades, pickles, chutney, oil, animal and poultry feeds.
- q) To manufacture, buy, sell, improve, treat, preserve, fine aerated, mineralize, bottle can and otherwise deal in mineral, aerated waters, juice and other liquids of every description.
- r) To purchase, take on lease or in exchange of, or otherwise acquire lands and properties of any tenure whatsoever, and to carry on all or any of the trades of planters, gardeners, fruit farming, agricultures and / or any trade or business in connection with agriculture or horticulture.
- s) To drill and shafts and to make, build and construct, lay down, acquire and maintain factories, engines, machinery, tramways, docks, plant and appliances and to execute and to do all other works ant things necessary or convenient for working, obtaining, storing, treating, preserving, fining, mineralizing, bottling, canning and discharging any such fruit products or otherwise for the purpose of the company.
- t) To engage in, conduct in and between any and all the regions and districts in Tanzania, neighboring countries and other foreign countries, as agent or otherwise, the business of general trucking, forwarding cartage, storage, warehousing, consolidation, distributing, wharfage, contracting loading, unloading and business and to conduct as general breakage commission and customs house, brokerage service business and to handle and forward for transportation by air, highway, water and rail, road between cities, towns, villages and other places in various parts of the world persons, bills notes, packages, merchandises, luggages, goods wares parcels, and other movable and personal property over and on such lines and routes as may from time to time exist and generally to act as agents, insurance agents and agency in all it's respective branches.
- u) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engraves , photographic printers, photo lithographers, typesetting machine operators, die sinkers, envelope makers, book binders, account book manufacturers, machine, rulers, numerical printers, paper makers, paper baffles and account book makers, box makers, flat and box file makers, cardboard manufacturers, type founders, photographers, manufacturers of end dealers in playing visiting, railway, festival invitation, business complimentary and fancy cards and valentine, dealers in parchment stamp agents of payment of stamps and other duties, advertising agents, designers, draftsmen manufacturer of paper, cabinet makers, file rack maker and dealers in or manufacturers of any other articles of things of character similar of analogous to the foregoing or any of them or connected there with and to deal with in the manufacture of all sell by wholesale or retail of school chalks, and secretarial services.

- v) To carry on the business of customer's robe, dress and mantle makers, tailors, silk makers, and suppliers of clothing, lingerie and trimming of very kind, corset makers, furriers, general drapers, haberdashers, milliners, hosiery, furnitures, gloves, lace makers and dealers, feather dresses and merchants, hatters, boot and shoes makers dealers in fabric and materials of all kinds, ribbons, fans perfumes, and flowers.
- w) To carry on the business of manufacturing, marketing, dealing in or otherwise handling trousers, pullovers, jerseys, sweaters, children's wear, ladies wear including ladies brassiers, blouses and panties, gents wear including vests, briefs, swimming trunks, shirts pants, uniforms, piece goods tie and dye and like other garments, raw material accessories and fitting for these products, import and export of second hand clothing and goods.
- x) To purchase or otherwise acquire the whole or any part of the undertaking and business of manufacturing and marketing, dealing or other wise handling fishnets, fishing gears, spare parts, fishing equipments and all other items concerned with fishing.
- y) To carry on the business as bakers and manufacturers of and dealers in bread, flour, biscuits, confectionery, juice, squash, packing and farinaceous compounds and materials of every description and to constructs, acquire, hire, hold, work, let and sell, mills, factories, bake houses, shops, buildings, machinery and appliances suitable for such baking manufacturing and dealing.
- z) To carry on the business of manufacturing, making and producing starch and its derivatives, including glucose, dextrose, isomers and both modified and unmodified starch.
- aa) To establish and carry on the business of manufacturing, marking and producing of every description of starch products and other derivatives and ancillary starch products and without limiting the generality of the foregoing to engage in the production, manufacturing, selling of the aforesaid products including glucose, dextrin, dextrose, isomers, modified and unmodified starch.
- bb) To establish and carry on the business of manufacturing, making and producing all types of industrial starch, animal feed from flour, malt, hops, grains, meal, yeast, cassava, maize, rice, corn, gar.
- cc) To purchase, own or otherwise acquire lands, real property, easements, rights and other property, real or personal for the purpose and conducive to the objects complete including farming cultivation of cassava, maize, potato, cereal crops other agriculture crops which are suitable for the manufacture and production of starch and other derivatives aforementioned.
- dd) To construct steamships, ships, trawlers, catchers, carriers, drifters, fishing Boats, boat or other vessels whatsoever, slaughter houses, cold storage premises, warehouses, shed other building requisite useful for the business of the company.

- ce) To carry on the business of hairdressing , haircutting ,trimming ,styling, setting hair dying , treatment, shampoo, massaging of scalp, beauty treatment, relaxing ,facial, manicure,pedicure,waxing, acne, treatment and all sort of beauty soap ,creams lotion, all types of cosmetics ,hair lotion, essential oils, denitrifies, beaching preparations and other substances for laundry use ,clearing, poli8shing ,scouring and abrasive preparations.
- ff) To carry on the business of petrol service station and deal in petrol, diesel oil, kerosene,mineral oil, lubrication oil ,grease and /or fuel oil of all kinds and all other kind of mineral and petroleum products as an importers, dealer or distributors and servicing and repairing of vehicles of all types generally.
- gg) To carry on the business of motor vehicle garage and repairing and servicing of all types of vehicles and machineries and the business as dealers, wholesalers, retailers, distributor, agents, importers and exporters of hardware motor vehicles bicycles and its spares ,agriculture and industrial machineries and spares, electrical machinery, accessories and spares of all kind.
- hh) To render veterinary services and educate or inform of advice or consult on all aspect of veterinary and agricultural sciences.
- ii) To acquire, takeover, promote, establish and carry on all or any of the business of seed crushes and manufacturers and processors of Soya beans, in seeds, cottonseeds, groundnuts, simsim, sunflowers and any other seeds and cakes, oil extractors by crushing, chemicals or any other process from the aforementioned plants or other natural and oil substances and to prepare, manufacture, mill and render marketable any such oil and to sell, dispose of and deal in any such oil within its prepared manufacture or raw state.
- jj) To carry on the business of meal manufacturers,grain,seed ,cake,corn,hay-straw and fodder mearchants, varnish and paint makers, candle and stern makers and manufacturers of land and margarine, hydrogenated oils, glycerin and inks of all kinds.
- kk) To carry on the business of manufacturers and distributors of cattle, poultry feed and feeding and fattening preparation of every description, makers and manufacturer of artificial manure and fertilizers of every description, manufactures of soaps of kinds and be wholesalers and retail dealers thereof, flax, cotton oil, cake ,corn merchants and any branch or subsidiary business as commonly carried in connection therewith and to carry on the business as agents, consultants or representative of overseas or as agents, consultants or representatives of overseas or local manufacturers, industrialists or other like organization in any type of goods, products or commodities.

- ll) To transact any and every description of agency ,commission ,commercial, industrial ,manufacturing ,mercantile and financial business, and carry in the business of clearing and forwarding agents, shipping agents ,commission agents , customs agents ,provisional merchants, stockiest, importers, omnibuses and coach proprietors and carries, boat owners ,ship owners ,amusement carriers and job masters.
- mm) To carry on the business of imports of motor vehicles , spare parts, electrical goods of various kinds machinery, computer calculators, metals, refrigerators, air-conditioners, cookers ,textiles, building materials, industrial joinery spares, agricultural machinery ,etc.
- nn) To acquire and undertake the whole or any part of the business, property and liabilities of any person firm of company carrying in any business which the company is authorized to carry on ,or carry possess property suitable for the purpose of the company.
- oo) To invest and deal with moneys of the company not immediately required upon each securities and in such manner as may from time be determined.
- pp) To purchase ,lease, or otherwise acquire, and to hold, sell ,improve, develop, exchange, mortgage or otherwise dispose of any lauds, buildings, machinery or plants, mills, factories, warehouses or any hereditamentes.
- qq) To adopt means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and by granting prizes, rewards and donations.
- rr) To enter into arrangements with any government or authorities (supreme, municipal, local or otherwise) or any corporation, companies objects or any of them ,and obtain from any such government, authority, corporation, company or person, any charters, any charters, contracts ,decrees, right privileges and concessions.
- ss) To enter into (partnership or into) any arrangements for sharing profits, union or interests, co-operation ,joint venture ,reciprocal, concession ,or otherwise with any persons firm or company carrying on of engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on, or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this company. And to lend money to, guarantee the contracts of or otherwise assist, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same.

- tt) To promote any other company for the purpose of all or any of the property, and undertaking, or any of business or operation which may appear likely to assist or benefit this company, or to enhance the value of the property or business of this company, and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any part of the shares of securities of each company as aforesaid.
- uu) To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealing with company, and to give guarantee to become surety for any person's firms or companies for the due payment of money for the performance of any obligations or liabilities.
- vv) To receive money of it or loan and borrow or raise money in such manner as the company shall think fit and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the company or any other person or company as the case may be.
- ww) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- xx) To establish and support or aid in the establishment and support of association, institutions, funds, trusts, and clubs calculated to benefit the employees or ex-employees of the company which is subsidiary company of the company or is allied thereto or associated therewith, or dependents or connections of such persons and grant or provide pensions and allowances, to make or enter into arrangements for the provisions of policies of life assurance pensions or other benefits to or for any directors or employees of the company, or any such predecessor or such company as aforesaid, or the relations connections or dependents of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions or benefits, to establish or support funds, trusts and scheme (including funds, trusts, and scheme providing for payment towards insurance) which may be considered calculated to promote such persons or benefit.
- y) To sell or otherwise dispose of the whole or any part of the business or property of the company either together or in portions, for such consideration as the company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.

- Zz) To purchase or otherwise acquire letters, patents, brevets, d'invention, concessions, licenses, right and privileges subject to royalty or otherwise, and whether exclusive or on-exclusive or limited, or any part interest in such letters, patents, brevets, brevets d'invention, concessions, licenses, right and privileges, whether in east Africa or in any other part of the world.
- aaa) to take all necessary and proper steps with the authorities, national, local/municipal, or otherwise, of any place in which the company may have merest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company of effecting any modification in constitution of the company or furthering the interests of its member and to oppose any steps taken by any other company or persons which may be considered likely, directly, to prejudice the interest of the company or its members.
- bbb) To take part in formation, management, supervision to control the business or operations of any company, and for that purpose to act as directors, administrators, managers, secretaries or any other capacity or other expense or agents.
- ccc) To carry on the business of email, fax, telephone, beauty contest, promotion of music, advertisements, consultations, printing, stationery, modeling, training, secretarial bureau, video & film activities, entertainment and all products of every type of computers and all products of any description, communication services, telecommunication, audio visual film, to be news collectors, editors, disseminators, photographers, printers, operators of auto-film studio television and radio broadcasting, photographers, computers, computers programmers, telecommunication equipment supplies and maintenance, insurance and financial business and manufacturers representatives, consultancy services and all general merchandise.
- ddd) To purchase, sell, subscribe for, underwrite, or otherwise acquire and hold shares, stocks or other interest in, or obligations of any other company or corporation.
- eee) To distribute among the member of the company, in kind any property of the company, any in particular and shares or securities or other companies belonging to this company.
- fff) To act as agents, or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of above business in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- ggg) To do all such things as are incidental or conclusive to the attainment of the above objects or any of them.
- hhh) To carry on the business as developers of immovable property of all kinds, and whether urban or rural and construct, erect and maintain either by the company or by any other person, firm or company building structures, houses, flats, shops, hotel, factories, godowns, sewers, roads and all other works erections and things of any descriptions whatsoever either upon land acquired by the company or upon other land and generally to alter develop and improve land and other property.

- iii) To carry on the business of electrical and electronics goods, audio visual goods all types of foodstuff, agricultural products, domestic goods wares, chemicals, household goods, imitation jewelry and merchandise of every nature and descriptions whatsoever as a dealer, wholesaler, distributors, retailers, importers, exporters and after sales services and repair.
- jjj) To carry on the business of timber or wooden and steel furniture, carpentry joinery and steel fabrication, joineries, manufactures, importers, dealers, wholesalers, retailers and or representative for the above goods.
- kkk) To carry on the business of all types of agricultural, dairy and industrial equipment machinery, implements, raw materials, spare parts for industrial, transport agriculture and minerals sectors as an importer, exporter, distributors, wholesaler and retailer and also farming business.
- lll) To carry on any other business whether manufacturing or otherwise which may seem to the company capable of being conveniently carried on in connection with any of the above business or objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights for the time being.
- mmm) To construct, establish, open acquire, maintain and carry on factories, warehouses, shops, premises any establishments of all kinds, and in particular but without prejudice to the generality of the foregoing, retail shops for the sale and /or dealt in by the company, or of provisions, beverages, clothing and other articles or products whatever which may be required by any employee of the company or of any subsidiary and dwelling houses or other accommodation for employee of the company or of any subsidiary.
- nnn) To purchase, lease, licence, take in exchange or otherwise acquire, and lands, buildings, hereditaments or premises whether freehold or leasehold, or any estates or interests in such lands buildings, hereditaments or premises, anywhere in the world or options and licenses of any descriptions which the company may think useful of any its objects or purchases, and to develop, work dispose of or otherwise turn to account the same.
- ooo) Generally to purchase, take on lease in exchange hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land leases, option over lands or lease, stands, building, servitude, machinery, plant and also any concessions, licenses trade marks, and other rights in Africa or elsewhere and either solely or jointly with others and to pay thereof in cash or in shares of the company or partly in cash and partly in stock.

- ppp) To establish and support or aid in the establishment and support of associations Institutions and conveniences, calculated to benefit any of the employee or ex-employee of the company, or the dependents or connections of such person and to grant pensions and allowances and to make payments to wards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for exhibition, or for any public, general or useful object.
- qqq) To amalgamate with any other company having objects altogether or in any part similar to those this country.
- rrr) To distribute any of the property of the company in among the member.
- sss) To do all such other thing as are incidental or conducive to the attainment of the objects.
- ttt) To establish ,promote and otherwise assist any company or the purpose or acquiring any of the property or furthering any of the objects of company.

And it is hereby declared that the word 'company' in this clause, except where used in Reference to this company, shall be deemed to include any partnership or other body Of Person, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the mention is that each of objects set forth in any sub-clause of this clause shall not, except when the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other Sub-clause or by the name of the company. None of such sub-clauses or the objects here in specified or the powers there by conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, the company shall have full powers to exercise all or any of the powers conferred by any part of this clause and not withstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with are performed do not fall within the objects of the objects of the frit sub-clauses of this clause.

4. The liability of the members is limited.
5. The authorized share capital of the company is shilling 10,000,000,000 /= divided in to 10,000 share of shillings 1,000,000/= each with the power to increase the capital and to divide the share in the capital for the time being into several classes and to attach thereto any preferential, deferred, qualified or special rights, privileges or conditions.

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.

NO. NAMES, POSTAL ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH	SIGNATURE OF SUBSCRIBERS
--	--------------------------------	--------------------------

1) MRS. NEETA MANSHUKLAL JOBANPUTRA
P.O.BOX 8958
DAR-ES -SALAAM
TANZANIA.

26

Neeta m. Jobanputra.

2) MR.ALNUR ALARAKHIA HOODA
P.O.BOX 502
DAR-ES -SALAAM
TANZANIA.

25

Alnura Hooda

3) SUDHIR JIVANLAL JOBANPUTRA
303 MAHAVIR TOWER
L-B-S MARG
MULUND WEST
MUMBAI -400080
INDIA.

25

S. J. Jobanputra

4) RAJESH KUMAR KOTHARI
JAY PRAKASH WARD
PIRARIYA
HOSANGABAD M.P
BHOPAL
INDIA.

24

Rajesh Kothari

Dated at Dar Es Salaam2011.

WITNESS to the above Signature:

SIGNATURE.....
[Handwritten Signature]

POSTAL ADDRESS:.....

QUALIFICATION:



TANZANIA

Stamp Duty Shs. 50000

PAID ON ORIGINAL

Receipt No. 17156 of 22/09/11

Stamp Duty Officer

THE COMPANIES ACTS 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
SHREEJI ALLOYS LIMITED.

25200/22/09/11
17156
Stamp Duty Officer

PRELIMINARY

1. in these regulations:-

“The Act” means the company Act 2002 of the laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of companies Act shall not apply to the company save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The company is a private company and accordingly

- (a) The right to transfer shares is restricted in manner herein after prescribed.
- (b) The number of member of the company (exclusive of persons who are in the employment of the company and persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited 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.

- e) 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

TRANSFER OF SHARES

- 3. The Directors may in their direction and without assigning any reason thereof refuses to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 4. Subject to clauses 2 and 3 thereof the right to members to transfer their shares shall be restricted as follow;
 - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the company to admit to membership.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer, such notice shall constitute the board of Directors of the company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the company.
 - (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. at the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of shares stated in his answer to the said notice.

Upon such apportionment being made or one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such share shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

5. GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDING OF THE GENERAL MEETINGS.

The regulation of companies Act shall apply to the following variations:-

- (a) A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened shorter notice than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands or majority of the Directors and of the members of the company holding three-fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. DIRECTORS

- (a) Until otherwise determined by the company in general meeting the directors shall not be less than two and not more than seven in number.
- (b) The following persons shall be the first directors of the company:-
 - 1) MRS. NEETA MANSHUKLAL JOBANPUTRA.
 - 2) ALNUR ALARAKHIA HOODA
 - 3) SUDHIR JIVANLAL JOBANPUTRA.
 - 4) RAJESH KUMAR KOTHARI.
- 7. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be requires.
- 8. the quorum of directors for transacting business shall, unless otherwise fixed by the directors, is four.
- 9. A resolution in writing signed by all the directors then in Tanzania shall as valid and effectual as if it had been passes at a meeting of directors duly called and constituted.
- 10. The directors may from time to time borrow or raise any money for the purpose of the company which may exceed the issued share capital of the company.

BORROWING POWERS

The directors may from time to time in their discretion raise or borrow for the purpose of any company's business such sum or sums money as they think fit.

11. The directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the directors may think expedient.

VOTE OF MEMBERS

12. On show of hands every member present in person shall have one vote on a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the company have been paid.

DISQUALIFICATION OF DIRECTORS

14. The office of a director shall be vacated if the director;
 - (a) becomes bankrupt; or
 - (b) Is found to be a lunatic or becomes of unsound mind; or
 - (c) resigns his office by notice in writing to the company;
 - (d) Abstains himself from meetings of the directors for a period of six months without special leave of absence from the other directors.

SEAL

15. The directors shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the board of directors and in the presence of at least two directors or a director and secretary or other person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

ALTERNATE DIRECTORS

16. Any director shall have power to nominate any person to act or attend as alternate director during his absence or during his inability so to act. Such director shall be subject in all respects to the terms and conditions existing with reference to the other directors and such alternate director shall exercise and discharge all the duties of directors whom he represents.
17. Unless otherwise decided by the directors the quorum necessary to transact business of the directors shall be two directors personally present.

SECRETARY

18. The secretary shall be appointed by the board for such terms at such remuneration and upon such condition as it may think fit, and any secretary so appointed may be removed by the board.

WINDING UP

19. With the sanction of a special resolution of the shareholders any part of the assets of the company including any shares in other companies may be divided between the members of the company in special or may be vested in trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERNATION OR ADDITION

20. Subject to the provision of the Act and to those contained in the memorandum of association the company may by special resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by special resolution.

INDEMNITY

21. Every director, managing director, agent, auditor, secretary and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or is in connections with any application in which relief is granted to him by the court.

ARBITRATION

22. If and whenever any dispute or difference shall arise between the company and any of the members or their respective representatives touching upon the construction or meaning of any of the articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the right or liabilities arising here under or arising out of the relation existing between the parties by reasons of these articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of (three) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap.15) or any then existing statutory modifications or re-enactment thereof shall apply.

NO. NAMES, POSTAL ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH	SIGNATURE OF SUBSCRIBERS
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S. J. Jobanputra

4) RAJESH KUMAR KOTHARI
JAY PRAKASH WARD
PIRARIYA
HOSANGABAD M.P
BHOPAL
INDIA.

24

Rajesh Kothari

Dated at Dar Es Salaam2011.

WITNESS to the above Signature:

SIGNATURE.....



POSTAL ADDRESS:.....

QUALIFICATION:.....