



S.S. INTERNATIONAL LTD

# MINUTE SHEET

Dokezo  
No.

1.0

**Ag: EXD**

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

(a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 17.585.....

(b) Legal entity has been incorporated under certificate

No. 83 037 ..... of 05/04/2011.....

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.

  
N. Senzia

**DIF**

3<sup>rd</sup> April, 2013

**Ag. EXD** ✓

In response to the TIC letter of registration dated 3<sup>rd</sup> April 2013.....

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from.....

(c) .....

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

**MINUTE SHEET**

Dokezo  
No.

Unclaimed refund beyond three years will be forfeited



4

# TANZANIA INVESTMENT CENTRE

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

RECEIPT REC011027

No. 005294

Received from : S. S. INTERNATIONAL LTD

Address L.D. Tower 'A' Palm Residency, Chamara Street, Box 14499, DSM.

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

Being payment in respect of : CERTIFICATE OF INCENTIVES FEES



*For Executive Director  
Tanzania Investment Centre*

Amount : USD 750.00

Cash / Cheque No: D/deposit 12/4

Date : 19-Apr-2013

J Simba

Receiving Officer

# S S INTERNATIONAL Ltd

A Unit of City Energy & Infrastructure

P O Box No 207, Mpanda, TANZANIA

P O Box No 14499, # 4 D Palm Residency, Tower 'A', Chimara Street, Dar Es Salaam, TANZANIA

19th April 2013

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

Dear Sir

**REF: EVIDENCE OF LAND OWNERSHIP FOR THE LOCATION OF COPPER PROCESSING PROJECT AT MPANDA**

Please refer to the heading above

We acknowledge the receipt of approval letter on 3<sup>rd</sup> April 2013 with regard to Certificate of Incentives for investment in the Establishment of a Project for Copper Processing. Secondly we wish to let you know that, S. S. International Ltd has Two Prospecting Licenses that allows us to doing Exploration and Mining activities at Mpanda, the Copies of Prospecting Licenses are attached hereto.

Thirdly, we, **Venkat Ashok Kumar Reddi and Rajindra Rudra Gowda Patil , Arun Kumar Barad** as Directors of S. S. International Ltd have set aside the spacious Land located within the Copper Mine areas/coordinates for establishing a Copper Processing Plant.

With this note, we hope our Certificate shall be processed and issued.

Thanking You,

Yours Sincerely,

  
Signatory





00219840

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: ..... 042413 .....

## This is to certify that

.....  
S. S. INTERNATIONAL LTD  
.....

.....  
P. O. BOX 14499  
of address .....  
KATAVI  
.....

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

S. S. INTERNATIONAL LTD  
.....

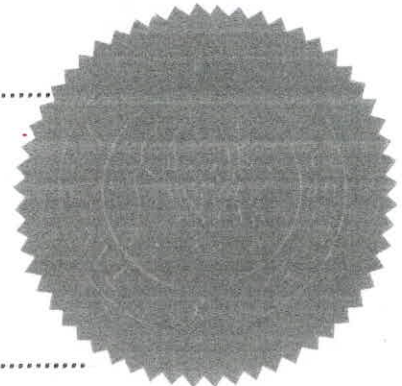
Which is located at .....  
KAREMA, MPANDA  
KATAVI  
.....

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 ..... 22ND APRIL 2013 .....



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

1. Shareholders
- | Shareholders               | Nationality | Shareholding (%) |
|----------------------------|-------------|------------------|
| Mohamed Noor               | Tanzanian   | 2                |
| Irfan Khan                 | Indian      | 3                |
| Arun Kumar Barad           | Indian      | 31               |
| Venkat Ashok Kumar Reddi   | Indian      | 32               |
| Rajindra Rudra Gowda Patil | Indian      | 32               |
- To establish a project for copper processing
2. Proposed Activities :
3. Sector: **Manufacturing** Subsector **Copper/Gold & Associated Minerals Processing**
4. Investment cost: Foreign **USD 17.585m.** Local **USD -** Total **USD 17.585m.**
5. Project Financing: Equity **USD 17.585m.** Loans **-** Total **USD 17.585m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
- | Capital items: | Foreign             | Local    | Total               |
|----------------|---------------------|----------|---------------------|
|                | <b>USD 17.585m.</b> | <b>-</b> | <b>USD 17.585m.</b> |
8. Technology Agreement **None**
9. Date of TIC Registration: **3rd April 2013**
10. Implementation period **April 2013 - March 2016**
11. Operative date **April 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997  
**And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
- (i) Applicable Import Duty **As per Income Tax Act, 2004 (as amended)**
- (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
- Date of Commencement of investment has to be notified to the Centre.
  - Certificate not to be transferred, assigned or amended
  - Failure to commence implementation within two years invalidates Certificate
  - Failure to operate investment must be notified to the Centre
  - 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

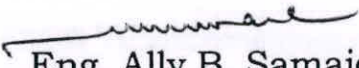
**ACKNOWLEDGMENT AND RECORDING IN THE CENTRAL REGISTER THE TRANSFER OF PROSPECTING LICENCE**

I, The Ag. Commissioner for Minerals pursuant to Section 106(1) of the Mining Act, No. 14 of 2010 hereby confirms recording in the Central Register the transfer of 100% of shares of Prospecting Licence No. 6849/2010 from M/S **FURAHA BUHARI MLUNGA** to M/S **S.S INTERNATIONAL LIMITED**.

The foregoing transfer has been duly recorded on terms and conditions contained in the above Prospecting Licence.

**IN WITNESS WHEREOF** this transfer of Prospecting Licence has been duly recorded

this.....<sup>25<sup>th</sup></sup>.....day of .....<sup>MAY</sup>.....2012.

  
Eng. Ally B. Samaje  
**Ag. COMMISSIONER FOR MINERALS**

Date: \_\_\_\_\_ Time: \_\_\_\_\_ Location: \_\_\_\_\_  
 To: \_\_\_\_\_  
 FROM: \_\_\_\_\_

THE ABOVE IS A COPY OF THE RECORD OF THE  
 PROCEEDINGS OF THE BOARD OF DIRECTORS OF THE  
 COMPANY FOR THE YEAR ENDED 31st DECEMBER 1954.

The Board of Directors of the Company has resolved that the  
 accounts for the year ended 31st December 1954 be audited by  
 Messrs. [Name] Chartered Accountants, [Address], [City].

Date: \_\_\_\_\_ Time: \_\_\_\_\_ Location: \_\_\_\_\_  
 To: \_\_\_\_\_  
 FROM: \_\_\_\_\_

THE ABOVE IS A COPY OF THE RECORD OF THE  
 PROCEEDINGS OF THE BOARD OF DIRECTORS OF THE  
 COMPANY FOR THE YEAR ENDED 31st DECEMBER 1954.

The Board of Directors of the Company has resolved that the  
 accounts for the year ended 31st December 1954 be audited by  
 Messrs. [Name] Chartered Accountants, [Address], [City].

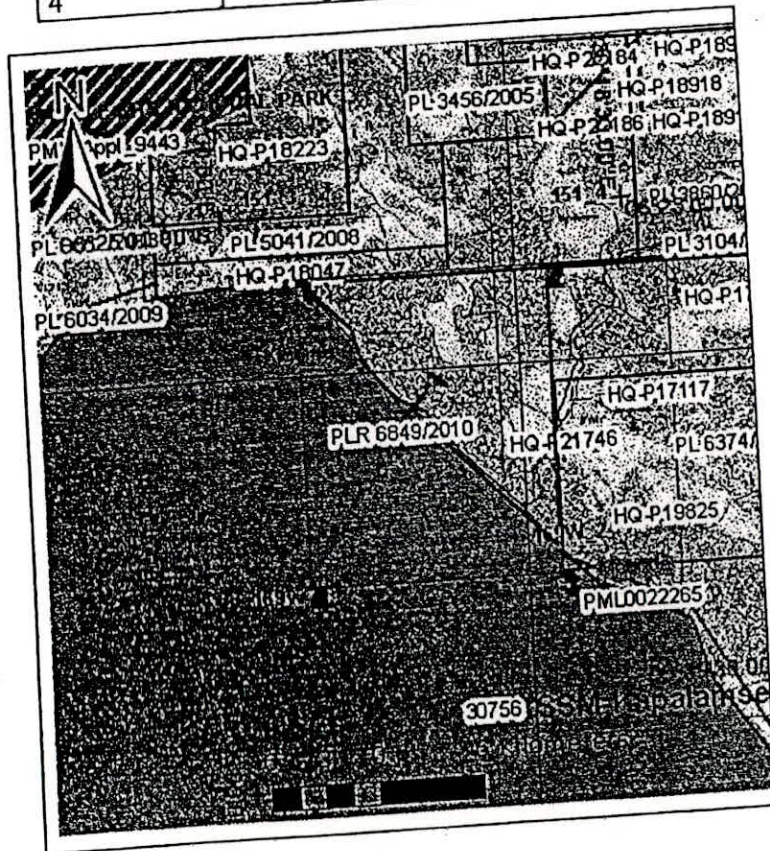
Date: \_\_\_\_\_ Time: \_\_\_\_\_ Location: \_\_\_\_\_  
 To: \_\_\_\_\_  
 FROM: \_\_\_\_\_

**ANNEX A**

**DESCRIPTION OF THE LICENCE AREA**

Subject to Section 95 of the Mining Act, 1998 the Licence is at Karema area in Mpanda District, QDS169W/1 defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 06 deg. 27 min. 00.00 sec.	30 deg. 08 min. 15.43 sec.
2	- 06 deg. 27 min. 00.00 sec.	30 deg. 16 min. 04.17 sec.
3	- 06 deg. 36 min. 33.23 sec.	30 deg. 16 min. 04.17 sec.
4	- 06 deg. 36 min. 33.23 sec.	30 deg. 08 min. 15.43 sec.



<b>Legend</b>	
Licensed boundary	
License Number	PLR 6849/2010
District	Mpanda
Direction	

An area of approximately 253.97 Square Kilometres. *mm*

REPUBLIC OF TANZANIA  
ABADHI YA SERIKALI  
CHEQUER RECEIPT

47060152

Shs. Cts.  
USD 500.00

USD Five hundred only

Preparation fee for PTA-9 17460 with 6130 km<sup>2</sup>

Kituo - Station  
DSM

14/12/2012

Dar es Salaam.  
Please issue an exchequer receipt voucher (ERV) to M/S.....  
S. S. International Limited

No.	NATURE OF PAYMENTS	AMOUNT DUE	E.R.V. NUMBER	DATE
	Preparation fee for PTA-9 17460 with 6130 km <sup>2</sup>	USD 500.00	47060152	14/12/2012
<b>TOTAL</b>		500.00		

Prepared by: Name..... *M. Eric*  
Signature..... *[Signature]*

Authorized by: Name..... *Augustino [Signature]*  
Signature..... *[Signature]*

Accountant Name.....  
Signature.....

(Upon confirmation of Bank Statements)

C.C. Customer  
(The Customer is required to present a copy of this form with original ERV to the Licence unit for registration)

**NATIONAL MICROFINANCE BANK**

i) USD. PS - MINISTRY OF ENERGY AND MINERALS      A/C 2017300060.

ii) TSH. PS - MINISTRY OF ENERGY AND MINERALS      A/C 2011100072.



THE UNITED REPUBLIC OF TANZANIA  
MINISTRY OF ENERGY AND MINERALS

PROSPECTING LICENCE NO. PL 6374/2010

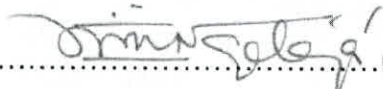
GRANTED PURSUANT TO  
SECTION 29 OF THE MINING ACT, 1998

WHEREAS M/S **Amani J. Mwaka** of P.O. Box 72384, Dar es salaam-Tanzania has fulfilled the conditions for grant of Prospecting Licence pursuant to Section 28 of the Mining Act, 1998;

I, William M. Ngeleja (MP), Minister for Energy and Minerals subject to the provisions of the Mining Act, 1998 and of the regulations thereunder now in force, or which may come into force during the continuance of this Licence, or any renewal thereof and pursuant to the powers conferred upon me under Section 29 of the Mining Act, 1998 hereby grant to M/S **Amani J. Mwaka** (hereinafter called the Licensee) a **Prospecting License - All Minerals other than Building Materials and Gemstones**, at Karema, in Mpanda District, over an area described in Annex A (hereinafter called the Licence Area), conferring on the Licensee the right to carry on such prospecting operations and execute such other works as are necessary for that purpose.

This Licence, unless sooner cancelled, suspended or surrendered pursuant to the provisions of the Mining Act, 1998, shall be valid for a period of **thirty six (36)** months, effective from the date of grant.

Granted this 5th day of May 2010

  
.....  
**William M. Ngeleja (MP)**  
**MINISTER FOR ENERGY AND MINERALS**

**INITIAL PERIOD**

From Date	To Date	Prep. Fee and Rent	ERV Number	Date	Signature of CM
5-5-2010	4-5-2011	USD 200.00 Carry \$ 3,757.23	39312213 46275646	17-3-2010 9-2-2012	<i>[Signature]</i>
5-5-2011	4-5-2012	\$ 9119.50	46275646	9-2-2012	<i>[Signature]</i>
5-5-2012	4-5-2013	USD 1094.40	49519606	25-03-2013	<i>[Signature]</i>

**FIRST RENEWAL**

I HEREBY CONSENT TO THE FIRST RENEWAL OF PROSPECTING LICENCE NO. .... of M/S ..... of P. O. Box ..... for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B' for a period of ..... months effective from the ..... day of ..... year .....

**MINISTER FOR ENERGY AND MINERALS**

From Date	To Date	Annual Rent	ERV Number	Date	Signature of CM

**SECOND RENEWAL**

I HEREBY CONSENT TO THE SECOND RENEWAL OF PROSPECTING LICENCE NO. .... of M/S ..... of P.O. Box ..... for Licence Area described in Annex 'A' and conditions prescribed in Annex 'B' for a period of ..... months effective from the ..... day of ..... year .....

**MINISTER FOR ENERGY AND MINERALS**

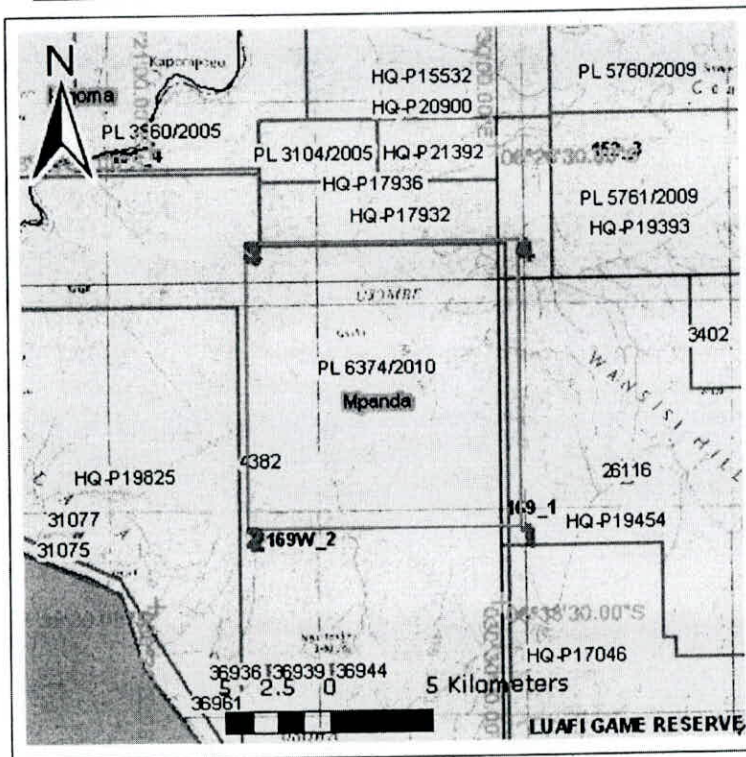
From Date	To Date	Annual Rent	ERV Number	Date	Signature of CM

**ANNEX A**

**DESCRIPTION OF THE LICENCE AREA**

Subject to Section 95 of the Mining Act, 1998 the Licence is at **Karema** area in **Mpanda District**, QDSs **151/4, 152/3, 169/1** and **169W/2** defined by lines of latitude and longitude having the following corner coordinates (Arc 1960):

Corner	Latitude	Longitude
1	- 06 deg. 36 min. 30.00 sec.	30 deg. 30 min. 30.00 sec.
2	- 06 deg. 36 min. 29.00 sec.	30 deg. 23 min. 22.00 sec.
3	- 06 deg. 28 min. 59.00 sec.	30 deg. 23 min. 22.00 sec.
4	- 06 deg. 28 min. 59.00 sec.	30 deg. 30 min. 31.00 sec.



<b>Legend</b>	
Licensed boundary	
License Number	<b>PL 6374/2010</b>
District	<b>Mpanda</b>
Direction	

An area of approximately **182.39** Square Kilometres. *W*

**ANNEX B**

**EMPLOYMENT AND TRAINING**

1. The Licensee shall employ Tanzanian personnel with appropriate qualifications to the maximum extent practicable consistent with efficient operations.
2. Subject to Clause 1, the Licensee shall not be restricted in employment, selection, assignment or discharge of its personnel provided, however, that the employment and discharge or disciplining of personnel shall be carried in accordance with the generally applicable laws and regulations of the United Republic of Tanzania.
3. Subject to Clause 1 and to the requirement of any law relating to immigration, the Licensee and its sub-contractor(s) may bring into Tanzania such expatriate personnel as in the Licensee's judgement, required to carry out mineral prospecting operations efficiently and successfully and the Government shall expeditiously provide the necessary work permits and other approvals required for the employment of such expatriate.

JAMHURI YA MUUNGANO WA TANZANIA  
THE UNITED REPUBLIC OF TANZANIA

STAKABADHI YA SERIKALI  
EXCHEQUER RECEIPT

NIMEPOKEA KWA  
Received from

S.S.1 INTERNA  
JUMLA YA SHILINGI (KWA MAWANO) (Rev. 8.99)  
The sum of Shillings (Words) MINERAL

49519609

OUR PERMANENT SECRETARY  
MINISTRY OF ENERGY & MINERAL

Amount  
KIASI  
KWA MALIPO YA  
NA SENTI  
And Cents

Shs  
Cts  
= US 01094340

Fourty Three Thousand Nine Hundred

Fourty  
In respect of Annual Rent for Plot 374/2010 with 182.39 km<sup>2</sup> s. 520

KWA FEDHA TASULU/HUNDI  
By Cash/Cheque No. KITOO - Station 4-S-2013

NAMBA  
SAHIHI YA MPOKEAJI - Receiving Officer  
Signature  
Accd 28/3/2013  
Date

50% Penalty

**MINISTRY OF ENERGY AND MINERALS  
REVENUE COLLECTION FORM**

25/02/  
DATE.....2013

The Permanent Secretary  
Ministry of Energy and Minerals  
Dar es Salaam.

S.S. INTERNATIONAL

Please issue an <sup>EXP</sup> Exchequer receipt voucher (ERV) to M/S.....

No.	NATURE OF PAYMENTS	AMOUNT DUE	E.R.V. NUMBER	DATE
	Annual rent of R 6374/2010 with 18239km <sup>2</sup> S.S. 2012 - 4.5.2013	USD 7295.60		
	50% Penalty	3647.80	49519609	25/3/2013
<b>TOTAL</b>		<b>10,943.40</b>		

Prepared by: Name..... *Phaustine Mhilly*  
Signature..... *[Signature]*

Authorized by: Name..... *M. E. E. E.*  
Signature..... *[Signature]*

Accountant Name.....  
Signature.....

(Upon confirmation of Bank Statements)

**C.C. Customer**

(The Customer is required to present a copy of this form with original ERV to the Licence unit for registration)

**NATIONAL MICROFINANCE BANK**

i) USD. PS - MINISTRY OF ENERGY AND MINERALS

A/C 2017300060.

ii) TSH. PS - MINISTRY OF ENERGY AND MINERALS

A/C 2011100072.

3

TICC/PP.10/042413/3

3<sup>rd</sup> April, 2013

Managing Director,  
S. S. International Ltd.,  
P.O. Box 14499,  
**KATAVI**

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE  
ESTABLISHMENT OF A PROJECT FOR COPPER PROCESSING**

We wish to acknowledge receipt of your project proposal to establish a project for copper processing as presented in the TIC P.A. 1 Form No. 10937 and Feasibility Study with a projected investment of USD 17.585m.

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

- 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:-

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

.../2

TICC/PP.10/042413/3

3<sup>rd</sup> April, 2013

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

Yours sincerely,

**TANZANIA INVESTMENT CENTRE**



B.D. Chonjo

**For: 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  
**S. S. International Ltd.**

Post Box	Mpanda District	COI Number	83037	Contact	Mr. Pogrnima Reddy
Post Office	14499	COI Date	05/04/2011	Designation	Manager
Region	Katavi	Application F. No	10937	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0762 36 55 45
		Sub Sector	Copper/Gold & Associated Minerals Processing	Fax	0
		File No	042413	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	0	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>17.6</td> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	17.6	0	0	0			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
17.6	0		0	0									
Street	0												
District	Mpanda												
Region	Katavi												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Mohamed Noor	Tanzanian	2	0	7.4
Irfan Khan	Indian	3		0.8
Arun Kumar Barad	Indian	31		0.02
Venkat Ashok Kumar Reddi	Indian	32		9.21
Rajindra Rudra Gowda Patil	Indian	32		0
			Others	0.155
			Working Capital	17.585
			Total	

Employment	46	Evaluated By	wf officer2
Capacity	xxxxx	Drawn By	wf registry2
Project Turn Over		Project Type	Foreign

### Description

To establish a project for copper processing

### Recommendations

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

### Decision

*Approved*  
  
 Ag EXD  
 28/03/13

# S S INTERNATIONAL Ltd

A Unit of City Energy & Infrastructure

P O Box No 207, Mpanda, TANZANIA

P O Box No 14499, # 4 D Palm Residency, Tower 'A', Chimara Street, Dar Es Salaam, TANZANIA

1

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

15<sup>TH</sup> MARCH 2013

Dear Sir,

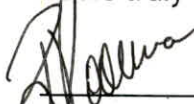
RE: APPLICATION OF TIC CERTIFICATE OF INCENTIVES

We are submitting our application to be considered for an award of Certificate of Incentives for our project, whereby we are investing in processing Copper, and associated minerals at Mpanda As required in the application form, the supporting documents for the application are enclosed herewith;

1. The memorandum and articles of association
2. Certificate of incorporation/registration
3. Three copies business plan showing the implementation
4. Bank reference letter and
5. Evidence of land ownership for the project.

We are looking forward to receiving your favorable consideration and approval.

Yours truly



Purnima Reddy

Manager



# S S INTERNATIONAL Ltd

A Unit of City Energy & Infrastructure

P O Box No 207, Mpanda, TANZANIA

P O Box No 14499, # 4 D Palm Residency, Tower 'A', Chimara Street, Dar Es Salaam, TANZANIA

## MINUTE OF THE BOARD MEETING HELD ON 15<sup>TH</sup> MARCH, 2013

### PRESENT

Ashok Kumar Venkat Reddi

Poornima Reddy

Rajendra Rudra Gowda

**AT THEIR EXTRA ORDINARY BOARD MEETING WHICH WAS HELD AT THE REGISTERED OFFICE PREMISES AT 4D PALM RESIDENCY , TOWER A , CHIMARA STREET, DAR ES SALAAM THE BOARD OF DIRECTORS RESOLVED AND AGREED AS FOLLOWS:-**

- The project to be registered with Tanzania investment centre in conformity to Tanzania investment act and policy so as to enjoy incentives.

As there was no other Business the Chairman closed the meeting at exactly at 4.00pm.

BY THE ORDER OF THE BOARD

NAME: POORNIMA REDDY

SIGNATURE 





## Habib African Bank Limited

Zanaki/Indira Gandhi Street P.O. Box no: -70086 Dar-es-Salaam, Tanzania.  
Telephone no: - + 255 22 2111107, 08.09 Facsimile no: - + 255 22 2111014/5  
Swift Code: HABLZTZ

Tanzania Investment Center  
9 A & B Shaaban Robert Road  
P. O. Box no:- 938  
Dar es Salaam  
Tanzania

HABL/786/OPR/33/2013  
February 13<sup>th</sup> 2013.

Dear Sir / Madam


S. S. International Limited

It is hereby confirmed that S. S. international Limited has opened an account with us. The company is capital based; hence, they have no funds-based borrowing relationship with us. The company is financing the business through their own internal resource mobilization, as the company is assets based & financially sound.

Directors enjoy unblemished & immaculate market reputation who have good net worth & self worth, have financial capability & strength to finance the entire business, imports including & assets through their own funds.

We assure you of our sincere desire to provide you any information that is available to us; however, this letter is being issued with out any financial responsibility or any obligation on the part of the Bank or any of its employees.

With regards,

  
Seyd M. Sibtain  
Cheif Manager.

  
Naila I. Visram  
Assistant Manager

8927

10937



# **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](mailto:information@tic.co.tz)  
Website: [www.tic.co.tz](http://www.tic.co.tz)

**(Please fill the form in duplicate)**

Unclaimed refund beyond three years will be forfeited



# TANZANIA INVESTMENT CENTRE

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

RECEIPT REC010221

No. 004698

Received from : S. S. INTERNATIONAL LTD

Address LD Tower 'A' Palm Residency, Chamara Street, Box 14499, DSM.

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

Being payment in respect of : REGISTRATION FEE

Amount : USD 100.00

Cash / Cheque No: 14-Feb-2013  
Date :

D/Deposit 14/02

BUisso

Receiving Officer

*For Executive Director  
Tanzania Investment Centre*

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 VENKAT A.K. REDDI  
(director/directors/agent of S.S. INTERNATIONAL LIMITED  
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES  
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 MPANDA - KATAVI

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 MPANDA - KATAVI
4. The Principal Officers of the Company are RAJENDRA R.G. PATIL, VENKAT A.K. REDDI, ARUN K. BARAD, IRFAN KHAN AND MOHAMMED NOOR.
5. Auditors of the Company are A.M. HOSSAM & CO.
6. The authorized share capital of the Company is Tshs./US\$ 1,000,000,000



7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 17,615,000.....
8. The month and day of the financial year end is 31<sup>st</sup> DEC,.....

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\$ 100..... Being the Registration Fees. **In the event this application is unsuccessful we understand that this fee will not be refunded.**

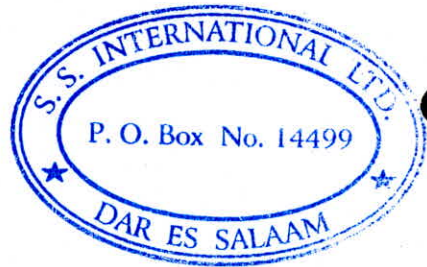
I, Poornima Reddy..... of Post Office Number .....

..... do solemnly and sincerely declare that I am a director/duly authorized agent of S.S. INTERNATIONAL 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 15<sup>th</sup> day of MARCH 2013 }

*[Signature]*  
 Applicant



Before me:

*[Signature]*  
 Commissioner for Oaths

## APPLICATION SUMMARY

Company Name: S.S. INTERNATIONAL LIMITED

Certificate of Incorporation Number: 83037 Status: VALID

Certificate of Incorporation Date: 4<sup>th</sup> MAY 2011

Post Box: 14499

Town: DSM

Sector: MANUFACTURING

Sub-Sector: COPPER/GOLD & ASSOCIATED MINERALS PROCESSING

### Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>17,615,000</u>	.....	.....	.....

Project Objectives: TO ESTABLISH GOLD, COPPER AND ASSOCIATED MINERALS PROCESSING PLANTS

Capacity: .....

Employment: Foreign: 5 Local: 41 Total: 51

Implementation Period: 3 YRS

### Project Location

Site/Plot/Block No.: MPANDA

Street: ..... District: MPANDA Region: KATAWI

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>RAJINDRA RIGPATIL</u>	<u>Indian</u>	<u>32</u>
<u>Vekat A.P. Reddi</u>	<u>"</u>	<u>32</u>
<u>Arun K Barad</u>	<u>"</u>	<u>31</u>
<u>Irfan Khan</u>	<u>"</u>	<u>3</u>
<u>Mohamed Noor</u>	<u>Tanzanian</u>	<u>2</u>

**Investment Breakdown**      US\$/Tshs.M

Land/Building	..... - .....
Plant	..... 7,400,000 .....
Vehicles	..... 800,000 .....
Furniture & Fittings	..... 20,000 .....
Pre-expenses	..... 9,210,000 .....
Others	..... - .....
Working Capital	..... 155,000 .....
<b>TOTAL</b>	..... 17,615,000 .....

**Contact Details:**

Name: ..POORNIMA REDDY..... Title: ..... MANAGER .....

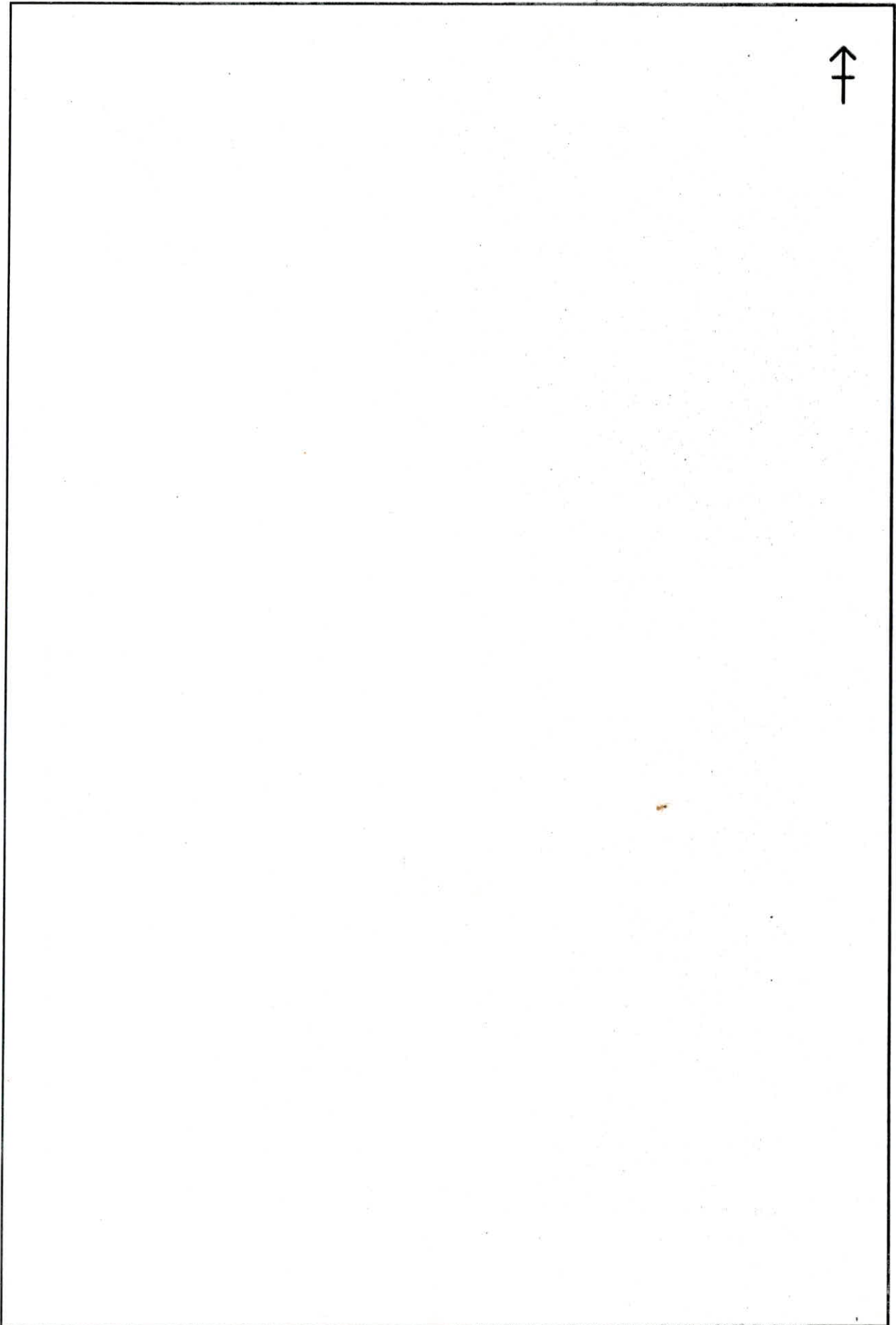
Telephone: ..0767365545..... Fax: .....

Email: .....

**Payments to be made payable to:**

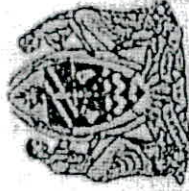
TANZANIA INVESTMENT CENTRE  
STANDARD CHARTERED BANK TANZANIA LTD.  
SWIFT ADDRESS:      SCBLTZTX  
ACCOUNT NO.:        8702006002000

**SKETCH MAP SHOWING PROJECT LOCATION**





TANZANIA



Certificate of Incorporation

Section 15

No 83037

I HEREBY CERTIFY THAT

**S. S. INTERNATIONAL 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 **4TH** day of **MAY**

**TWO THOUSAND AND ELEVEN.**

A stylized signature in black ink, appearing to be 'S. S.', written over a horizontal line.

Asst. Registrar of Companies

**THE COMPANIES ACT, 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**S. S. INTERNATIONAL LIMITED**

**Incorporated this .....day of.....2011**

**DRAWN BY:  
RAJENDRA R. G. PATIL  
(SUBSCRIBER)  
P.O. BOX 1843  
DAR ES SALAAM**

TANZANIA  
Stamp Duty She. 2387  
Receipt No. 15107  
Any Signatures of Companies

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
S. S. INTERNATIONAL LIMITED

TANZANIA  
Stamp Duty She. 2387  
Receipt No. 15107  
PAID ON ORIGINAL  
Any Signatures of Companies

1. The name of the company is "S. S. INTERNATIONAL 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 as general traders, merchants, suppliers, stockists, wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, timber, fishing gears, groceries, computers, office equipments, cooking oils, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags, dealers in manufacturers of footwear, peak caps, rain coats and other similar goods.
  - (b) To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters, suppliers, wholesale and/or retail traders, dealers of piecewood, paints, hardware, glassware, crockery, cutlery, ironmongery, turners and other household fittings and requirements, other articles and commodities of personal, household use and consumption provisions, textiles, groceries, medicines, drugs, wines, spirits, liquors, chemical, surgical, option, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
  - (c) To carry on the business of importers, exporters, buying selling, dealers in hardware, building materials, sanitary-ware, wall papers, roofing tiles, flooring tiles, supplying industrial equipment's agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.
  - (d) To carry on the business as manufacturers, principals or agents representatives of importing, exporting, buying, selling, distributing of new and used motor vehicles, motorcycle, cars, trucks, lorries or other vehicles, motor vehicles spares and parts of all descriptions, railway, fuel and other oils, petroleum of all kinds, tyres and tubes, batteries, battery solution and other spares, accessories, motor cycles, bicycles, tractors, mining equipments, fishing gears, agricultural and industrial machinery and equipments, new and second hand spare parts and accessories and generally to deal in all types of motor spare parts and industrial and agricultural machinery and parts, electronic goods and accessories thereof.
  - (e) To carry on the business of general traders, merchants, manufacturers representatives and to buy, sell, hire, manufacture, barter, trade and deal in property, mechanical machine shop, spare parts and machinery of every description, implements, equipment, goods and articles and merchandise of all kinds and to transact any and every description of agency, insurance agents, commission, distribution, marketing, commercial, industrial, manufacturing, merchantile, insurance and financial business.

- (f) To carry on the business of dealing in importing, exporting, marketing, manufacturing stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as insurance agents, commission agents, brokers and manufacturers, representatives in all fields. To be agent of foreign company and to establish business enterprises whether small scale, industries and generally deal in all kinds of general merchants and to import, export and all either by merchandise and articles of all description.
- (g) To carry on the business and act as managers of investments and investment company, real estate agents, property managers, developers, valuers, decorators, engineers and to generally be able to carry out activities of any description with regards to land, property and real estate, investment in any type of property, buildings, lands, securities, bonds, shares and any property act as a holding company with subsidiaries and invest in any projects as the company may think fit.
- (h) To engage in investment scheme for construction, rehabilitation, erection, ownership and management of commercial buildings, export processing zones and special economic zones, to buy, sell, hire, manufacture, trade, and deal in property, goods, produce, articles, and merchandise of all kinds and transact any and every description as development agency, distribution, marketing, commercial, industrial, manufacturing, mercantile, insurance and financial business and carry on the business of traders, general merchants, general storekeepers, metals, commission agents, business consultants, market research consultants, business transfer agents, company promoters, underwriters, financiers and bill brokers, del-credere agents, barter traders, court brokers, auctioneers and generally to execute and undertake agencies of all kind or carry on the business of warehouse construction, landscaping, engineering, general civil works and deal in all kinds of scrap metal and precious metals.
- (i) To build, own and manage commercial centres, apartments, hostels, hotels, lodgings, restaurants, leisure and entertainment centres, showrooms, warehousing facilities, and to develop and manage buildings and civil works structures of all kinds and descriptions as a company and or enter into joint venture partnership or any arrangement for sharing profits in carrying on such business.
- (j) To carry on the business of miners and mining in all their branches and for the said purpose to peg, purchase, take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes- and effects supposed to contain minerals, diamonds, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
- (k) To engage and or carry on the business of general civil works, engineering, constructions, buildings, renovations, office partitioners, decoratories, maintainers of dilapidated buildings, plumbing, furniture manufactures, suppliers and exporters, residential and office furnishers and general to be designers and fabricators of all kinds of gadgets whatsoever, to be timber processors, sawmillers and suppliers of all kinds of timber, to be hardware and building materials suppliers, manufactures of electrical equipments and suppliers of same.
- (l) To carry on the business of banking, financial institutions, bureau de change, gold, gold coins, gold bullion, silver, cooper and other precious metals and precious stones, and to transact and to do all matters and things incidental thereto, or which may at any time hereafter be usual in connection with the business of banking or dealing in money or securities for money, to advance and lend money or securities for money, to advance and lend money on real personal

and mixed securities, on cash, credit or other accounts on policies, bonds, debentures, bills of exchange, promissory notes, letter of credit, or on deposit of title deeds, goods, bills of sale, stock and shares.

- (m) To carry on the business of dealers in oil and petroleum product of all kinds, transporter of goods and passengers, carriers and hirers of vehicles of all description d, dealers in motor accessories of all kinds, motor and mechanical engineers, garage proprietors, proprietors of taxicab, omnibuses, motor cars, lorries and other public or private conveyance.
- (n) To carry on the business of building contractors, masonry and general construction contractors and among other things to construct, execute, carry out, equip, improve, work and advertise railways, tramways, docks harbours, sharves, canals, water-courses, irrigations, reclamations, sewage, drainage and other sanitary works, water, gas, electric and other supply works, houses, building and erections of every kind.
- (o) To carry on the business of garage proprietors and service station for motor vehicles of all kinds, to carry on the safe keeping, cleaning, repairing, refueling, panel beating, spraying and the general care of motor vehicles, aircraft, machinery, equipment and plant whether moved by mechanical power or not, implements, utensils, appliances, apparatus, fuel for internal combustion engines, lubricants, cements, solutions, batteries and accessories and all things capable of being used in connection with the said businesses or in the manufacture or maintenance of such vehicles, machinery, equipment and plant.
- (p) To carry and promote and trade or business of farm and agricultural inputs, implements, tools, packaging materials and deal in the livestock and or the veterinary health care products to farmers and stockists, to buy, sell, supply, distribute whether in retail or wholesale fertilizer, insecticides, fungicides, growth stimulants, agro seeds, farm implements and tools, animals feeds, veterinary drugs and any related goods and import and export agriculture and food technology, industries and equipment, manufacture and semi processed products in Tanzania and other parts of the world.
- (q) To provide consultancy services on business, economic, legal, tax and all financial matters.
- (r) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, hauliers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place or places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.
- (s) To carry on the business of supplying of stationery, office equipment, writing materials, teaching aids and other educational establishment and as agents, school uniforms and stationers in all their business and to buy and sell stationery, office requirements and equipment, all types of books, sundry goods and to act as general merchants and commission agents of print and bind and manufacture stationers and other requirements.

- (t) To carry on all or any of the stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographers, printers, photolithographic, 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, cardboard manufactures, type of founders, photographers, manufacturers, manufacturers of and dealers in playing, visiting, railways, festivals invitation complimentary and fancy cards and valentine, dealers in parchment stamp, agents for payment of stamps and other duties, advertising agents, designers, screen printing T.shirts, stickers, draftsman, manufacture of sellers, publishers and dealers in materials used in the manufacture of paper, cabinet makers, file rack makers and dealers in or manufacturers of any other articles or things of a character similar of analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of and sell by wholesale or retail of school chalks and secretarial services.
- (u) To carry on the business as general distributors of all sorts and types of products and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.
- (v) To carry on the business of carpeting, interior designers, contractors, and decorators, curtain and sofa set makers, woodwork and furniture dealers, importers, exporters and makers, woodwork and furniture repairs and dealers in household, hotel, hospitals, public residentially and office, camping and gardening furniture, fixtures and fittings and furniture requisites, utensils and trimmings, vehicles, carriage, boat ship, aircraft and rocket furniture fixtures and to publish and sell all types of journals in relation to furniture and woodwork in the United Republic of Tanzania.
- (w) To carry on all or any business of publishing, printing, distributing and selling of business, management, industrial, scientific, academic, communications, financial, agricultural, social and environmental information technology periodicals, brochures and books and any other reading materials.
- (x) To carry on the business of establishing and running shops, shopping malls, provision stores, supermarkets, department stores, groceries food and shops of all kinds and description and generally to deal with such activities.
- (y) To carry on the business as general food processors, packers, to be general suppliers of foods stuffs and agricultural crops, grain millers, food mixers, general exporters of fresh fruits, vegetables and flowers, to act as agents of buying and selling all kinds of food stuffs, agricultural equipments of every description, and generally to deal in any other business connected therewith.
- (z) To carry on the business as general distributors of all sorts and types of products and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.
- (aa) To engage in and carry out the business of proprietors and managers of food outlet, hotels, restaurants, cafes, road houses, motels, safari and holiday camps, caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms, milk and snacks bars, tavern, beer house and lodging housekeepers and to provide food and catering services to individuals, private and public institutions and to industrial and business concerns.

- (bb) To provide the business of tour operators, travel agents, car rental/hire, tourist agents and contractors, insurance, forwarding and general agents, aircraft and ship owners, charters, hotels, apartment and lodging house keepers, caterers, advertising agents and generally to facilitate traveling and provide for tourists and travelers or promote and provisions of facilities of every description and in particular by means of booking of travel ticket and hotel and lodging accommodation, providing guides, safe deposits, inquiry bureaux and baggage transport and arranging and operating tours.
- (cc) To carry on the business of fumigators, vacuum cleaners, steam cleaners, carpet cleaners, window shop, officer, club hotel, theatre cleaners vermin and insects destroyers and generally to undertake cleaning and fumigation of any kind.
- (dd) To conduct training on entrepreneurship development/promotion, organization/management workshops, meeting, conferences, seminars, and symposium and also to do the same to the general public, organization or any specialized group of audience for the aim of exposing the importance, capabilities, advantages and disadvantages of business, management, industrial, scientific, academic, communications, financial, agricultural, social and environmental information technology systems to the economy and social affairs of the country.
- (ee) To engage in and or otherwise carry on the business of environmental protection and management, financial management, sanitary services, super cleaners, removal treatment contractors, rural, urban and community centers cleaners, landscapers to be professional sanitary services contractors, promoters of health services in governmental departments, offices, companies, public or private institutions, individual and any other organization all over the world.
- (ff) To carry on the business of marketing, services, consultancy and selling of all types of information technologies, computer systems, conference systems, telecommunication systems, security systems, public address systems, data communication and to train, research, install and after sale services of electronic systems, voice and data networks and any other systems or components which the company may think fit, necessary or incidental to this business.
- (gg) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.
- (hh) To advance money to any person or persons or corporations, either with or without interest upon the security of freehold or leasehold property by way of mortgage, or upon marketable security and in particular to advance money to shareholders in the company, and others, upon the security of or for the purpose of enabling the person borrowing the same to effect or purchase, or enlarge or repair any house of building or to purchase the free simple or any term or terms of years of any property in Tanzania, or elsewhere upon such terms, and conditions as the Company may think fit.

- (ii) To purchase, take on lease and otherwise acquire for investment or resale any estate, land, buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
- (jj) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any state or interest in any lands buildings, casements, rights, licenses secret processes, machinery, plants, stock, in trade and real or personal property of any kind.
- (kk) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (ll) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (mm) To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or mercantile transactions.
- (nn) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (oo) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.
- (pp) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (qq) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.
- (rr) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.
- (ss) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- (tt) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (uu) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (vv) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.

- (ww) To act as agents or brokers, and as trustees for any person firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (xx) To obtain any provisional order, ordinance or act of Parliament for enabling the Company to carry any of its objects into effect, or for affecting any modification of the Company's constitution, or any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the company's interest.
- (yy) To take or otherwise and hold shares in any other company having objects altogether or in part similar to this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.
- (zz) To transact or carry on all kinds of Agency business and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money.

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 persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.




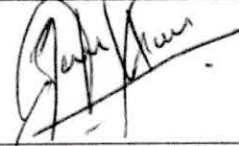
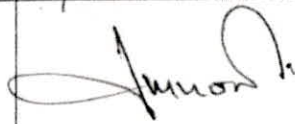
The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound.

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph.

4. The Liability of the Members is Limited.
5. The capital of the Company is Shillings 1,000,000,000/= divided into 100,000 shares of Shillings 10,000/= each.

The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
RAJENDRA RUDRA GOWDA PATIL P. O. BOX 1843 DAR ES SALAAM	32,000	
VENKAT ASHOK KUMAR REDDI P. O. BOX 1843 DAR ES SALAAM	32,000	
ARUN KUMAR BARAD P. O. BOX 1843 DAR ES SALAAM	31,000	
IRFAN KHAN P. O. BOX 1843 DAR ES SALAAM	3,000	
MOHAMED NOOR P. O. BOX 16500 DAR ES SALAAM	2,000	

Dated April at Dar-es-salaam this 4<sup>th</sup> day of April 2011

**Witness** to the above signatures:

Name : Andrew Tanelle  
 Signature : [Signature]  
 Postal Address: 62297, Dsu  
 Qualification : Advocate

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
S. S. INTERNATIONAL LIMITED  
INTERPRETATION

1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the articles of the company;

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

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

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

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

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

**PRIVATE COMPANY**

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

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

**MEMBERS**

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

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

#### **GENERAL MEETINGS**

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

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

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

#### **NOTICE OF GENERAL MEETINGS**

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

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

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

#### **PROCEEDING AT GENERAL MEETINGS**

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

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

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

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

17. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.

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

#### VOTE OF MEMBERS

21. Each share shall constitute one vote.
22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
24. On a poll votes may be given either personally or by proxy.
25. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the per son named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
27. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-  
 ".....Limited  
 I/We ..... of ....., being a member/ members of the above – named company, hereby appoint ....., of or failing him ..... of ....., as my/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on the ..... day of .....201....., and at any adjournment thereof.

Signed this ..... day of, .....201  
....."

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

".....

Limited

I/We ..... of ....., being a member/members of the above named company, hereby appoint of ....., of ..... or failing him ..... of ....., as my/our proxy to vote for me/us on my/our behalf at the {annual or extraordinary, as the case may be} general meeting of the company to be held on the ..... day of.....201....., and at any adjournment thereof.

Signed this ..... day of, ..... 201  
....."

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

\*Strike out which ever is not desire"

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

#### CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

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

#### DIRECTORS

32. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

33. The following persons shall be first Directors to the Company:-
1. **RAJENDRA RUDRA GOWDA PATIL**
  2. **VENKAT ASHOK KUMAR REDDI**
  3. **ARUN KUMAR BARAD**
  4. **IRFAN KHAN**
  5. **MOHAMED NOOR**
34. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

#### **BORROWING POWERS**

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

#### **POWERS AND DUTIES OF DIRECTORS**

36. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
37. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
38. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
39. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
  - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
  - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

#### **DISQUALIFICATION OF DIRECTORS**

40. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
  - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- (c) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- (d) Becomes of unsound mind; or
- (e) Resigns his office by notice in writing to the company; or
- (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

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

- 41. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
- 42. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
- 43. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
- 44. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
- 45. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
- 46. The quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless so fixed shall be two.
- 47. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
- 48. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their member to be chairman of the meeting.

49. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
50. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or hand vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
51. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

#### SECRETARY

52. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
53. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

#### THE SEAL

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

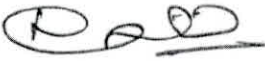
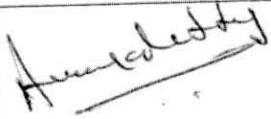



Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statue or authorized by the directories or by ordinary resolution of the company.

58. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
59. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty – one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

#### AUDIT

60. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
61. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy – two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
RAJENDRA RUDRA GOWDA PATIL P. O. BOX 1843 DAR ES SALAAM	32,000	
VENKAT ASHOK KUMAR REDDI P. O. BOX 1843 DAR ES SALAAM	32,000	
ARUN KUMAR BARAD P. O. BOX 1843 DAR ES SALAAM	31,000	
IRFAN KHAN P. O. BOX 1843 DAR ES SALAAM	3,000	
MOHAMED NOOR P. O. BOX 16500 DAR ES SALAAM	2,000	

Dated 9th April at Dar-es-Salaam this ..... day  
of ..... 2011

**Witness to the above signatures**

Name : .....  
Signature : .....  
Postal Address : .....  
Qualification : .....

*Andrew Tamele*  
*A. Tamele*  
*2222, Dar es Salaam*  
*Advocate*

**LEASE AGREEMENT**  
**BETWEEN**  
**VIJAY K PATTNI**  
**AND**  
**S S INTERNATIONAL LIMITED**

**FOR LEASE OF**  
**APARTMENT NO. 14 H ,**  
**TOWER 'B '**  
**PALM RESIDENCY**  
**PLOT NO 45, CHIMARA STREET**  
**DAR ES SALAAM**

*[Handwritten signature]*

*[Handwritten signature]*

# LEASE AGREEMENT

THIS LEASE AGREEMENT is made on this 15<sup>th</sup> day of March '13

## BETWEEN

Vijay K Pattni of P.O Box 21718, DAR ES SALAAM (hereinafter referred to as "the LESSOR", which expression shall, where the context so admits, include his assigns, executors and other successors in title) of the one part

## AND

S S International Ltd of P. O. Box 14499, DAR ES SALAAM, (herein after referred to as "the LESSEE" which expression shall, where the context so admits include its assigns, executors and other successors in title) of the other part.

**WHEREAS**, the LESSOR is the owner of all those premises known as 14 H ,PALM RESIDENCY Apartment , TOWER 'B' situated at PALM Tower B Plot No. 45, CHIMARA STREET, Dar es salaam (hereinafter referred to as "the demised premises").

**AND WHEREAS**, the LESSOR has agreed to let the demised premises referred hereinabove on the terms and conditions hereinafter contained.

### 1. THE LESSEE HEREBY COVENANTS WITH THE LESSOR as follows:

- (a) The lessor hereby demises unto the Lessee the demised premises to hold the same for a period of 3 (Three) years commencing on the 5th day of April, 2013 (hereinafter called the effective date) (renewable by mutual agreement) at a monthly rent of US \$ 2000 (US Dollars Two thousand only), payable six months in advance.
- (b) To pay a variable monthly service charges of US Dollars Two hundred fifty only (250) payable 6 months in advance to cover proportionate costs as agreed between the parties.
- (c) To pay the rent reserved herein in the manner and upon the dates herein agreed and further to pay taxes normally obligatory to Lessee to concerned authorities.
- (d) To pay all charges for electricity, telephones, Internet, DSTV & Cable TV, if any, in respect of the demised premises accrued and payable during the tenure of the lease period and upon the expiration to provide documentary evidence for having settled all the above referred charges.
- (e) Without the previous consent in writing of the Lessor, not to make any alterations or additions to the demised premises or to cut, maim or injure any walls, structures, or timbers thereof.
- (f) To maintain the demised premises, including all additions thereto, fixtures, doors, windows, locks, sanitary, water apparatus, electric wiring, etc, in good repair and tenantable condition, fair wear and tear excepted.
- (g) Not to keep or permit to be kept on the demised premises any materials of dangerous or explosive nature or the keeping of which may contravene any statutes or local regulations or bye laws or to carry on or do anything that may constitute a nuisance of public or private nature or be a cause of disturbance or annoyance, or danger to neighbours, or the public in general.
- (h) To permit the Lessor or its agents or servants by reasonable prior notice, and at reasonable hours to enter and view the condition of the demised premises and in the event of any repairs being necessary, to carry out the same within one month of receiving a notice to do so, and certainly prior to vacating the premises (subject to the same being the lessee's responsibility).



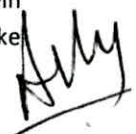
- (i) To use the demised premises for use and occupation as a residential premises and office for S S International Limited and its sister concerns and not to assign, sublet, or part with possession of the demised premises without the previous written consent of the Lessor. Any misdemeanours or breaches of the occupants of the demised premises shall be automatically imputed upon the Lessee jointly and severally in all respects with the occupant, and/or the person committing the breach or misdemeanour. Such breach includes those committed by the agents, employees, or invitees of the Lessee, whether by carelessness or negligence.
- (j) Not to do or permit or suffer to be done anything whereby any insurance of the demised premises against loss or damage by fire or other risks covered by the Lessor's insurance policy may become void or whereby the rate of premium for such insurance may be increased and in such case to reimburse the Lessor all such excess premium and to make good any losses suffered due to non coverage of such occurrence.
- (k) To yield up peaceably the demised premises to the Lessor or its agent or nominee at the expiration of the fixed term aforesaid in good and tenantable repair and condition in accordance with the covenants herein before contained, allowing for normal wear and tear.
- (l) Not to park trucks or any other commercial vehicle in the compound of the demised premises and common areas.
- (m) Not to allow or keep animals within the demised premises or the compound.
- (n) To give notice of at least three months before the expiry of the term hereby created to the Lessor expressing its (Lessee's) intention whether or not to renew the lease for a further term, in the absence of which the Lessor may choose to assume continuation of the existing lease for another period of twelve months.
- (o) The Lessee is obliged by the TRA regulations to have this lease document duly registered with the Revenue Authorities by paying the necessary stamp duty assessed by TRA.
- (p) A three month's notice can be given to either parties as mutually agreed upon in case of early termination of the lease; payments will be refunded on a prorated basis, on handover of the keys.

**2. THE LESSOR HEREBY COVENANTS WITH THE LESSEE AS FOLLOWS:**

- (a) To keep the main structure, roof, drainage system, sewer system, walls and all other exterior parts of the house and building comprised in the demised premises in good repair.
- (b) To pay all existing and future property and land rate taxes and outgoing in respect of the demised premises.
- (c) To insure and keep insured, at the Lessor's discretion, the demised premises against loss or damage by fire or such other risk as are commonly insured in Tanzania. In case the demised premises is damaged by fire, water, thunderstorm etc., and becomes temporarily or permanently unfit for human inhabitation, the Lessor shall refund the rental for the concerned period, provided the Lessee has vacated upon the happening of such an event.
- (d) The Lesser and/or his agents shall not be liable for any damage to any personal belongings or personal injury or personal life of the Lessee and/or the occupants of the demised premises.
- (e) The Lessee shall be responsible for safekeeping of its personal belongings.

**3. PROVIDED ALWAYS THAT IT IS HEREBY MUTUALLY AGREED AND DECLARED AS FOLLOWS:**

- (a) That if the rent hereby reserved or any part hereof shall at any time be in arrears and unpaid for twenty one days after the same shall have become due (whether formally or legally demanded or not) or if the Lessee shall at any time fail or neglect to perform or observe any of the covenants and obligations herein contained and its part to be performed and observed the Lessor shall be entitled to re-enter and take



possession of the demised premises without prejudice to any antecedent or other claims that either party shall have against the other.

- (b) The Lessee hereby gives undisputed/ unconditional rights to the Lessor to enforce his right to re-occupy the demised premises and conduct his business in his normal course of business.
- (c) In the event of any dispute of claim arising from or in connection with this lease agreement which is not settled manually by the parties thereto such dispute or claim may be referred by either party to a court or tribunal in Dar es Salaam, Tanzania, for adjudication and settlement.
- (d) The Lessor and/or his agents shall not be liable for any injury whatsoever to the Lessee's invitees, servants or visitors of any kind wherever on the demised premises, including injury caused by the diligent working of machinery by tradesmen on the demised premises and the Lessor gives no warranty that the swimming pool, gym, sauna/steam room and other amenities are legally or physically fit for the purposes intended, and the Lessee is required to conduct personal verification and investigation in order to satisfy himself on the fitness of the same and use at its own risk.
- (e) The Lessor shall keep the demised premises and his chattels insured against fire and theft and it is the responsibility of the Lessee to insure his or her own chattels against fire and theft and themselves personally against injury or death.

(f) The Lessee will provide evidence of its right to conduct business in Tanzania by providing:-


A copy of the Certificate of INCORPORATION OF THE COMPANY.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREONTO SET THEIR HANDS AND SEALS the day year first above written.

SIGNED by the said VIJAY K PATTNI

before me this 15<sup>TH</sup> day of MARCH '13

Name: VIJAY K PATTNI

Signature: 

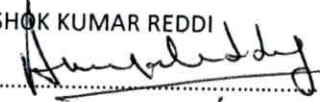
Address: P O BOX NO. 21718

DAR ES SALAAM

SEALED with the COMMON SEAL of the  
said S S INTERNATIONAL LTD.

before me this 15<sup>TH</sup> day of MARCH 2013

Name: V ASHOK KUMAR REDDI

Signature: 

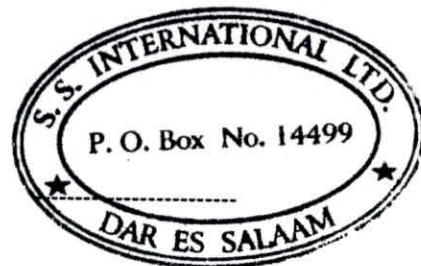
Address: P O BOX NO. 10598


DAR ES SALAAM

CONTACT PERSON : POORNIMA REDDY

PHONE NO: +255 762365545

EMAIL ID: poornima@city-infra.com



Both Parties signed before me.  
  
15<sup>th</sup> March 2013



# S.S INTERNATIONAL LIMITED

## **STRATEGIC BUSINESS PLAN**

**Business Sector: Gold, Copper and associated minerals  
Processing**

Presented To:  
**TANZANIA INVESTMENT CENTRE**  
Shaban Robert Street  
P. O. Box 938  
Dar es Salaam

Prepared by:

**S.S INTERNATIONAL LIMITED**  
P.O.BOX 475,  
MPANADA, TANZANIA

CELL +255785365545

**MARCH 2013**

# S.S INTERNATIONAL LIMITED

## Strategic Business Plan

*This document is confidential and has been made available to the TANZANIA INVESTMENT CENTRE to which the address is shown in the cover page and it is addressed strictly on the understanding that its contents will not be disclosed or discussed with any third parties except for TANZANIA INVESTMENT CENTRE professional advisers.*

*This profile is strictly for information only and projections in the plan have been compiled by the consultants with close cooperation of the Promoters of the Business the S.S.INTERNATIONAL LIMITED and Sector Experts for illustrative purposes and do not constitute actual forecasts. For actual forecasts all risk mitigation should be adhered to and especially to the enterprise which uses new technology which might not be known to many people and thus with a very limited learning curve. The financier needs to be aware of this.*

# S.S. INTERNATIONAL LIMITED

## Business Profile: STRATEGIC BUSINESS PLAN

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## 1. Statement of Purpose

This Profile is drawn for the purpose of seeking CERTIFICATE OF INCENTIVES from the TANZANIA INVESTMENT CENTRE and as strategic business plan for new investment in processing Copper, Gold and associated minerals

### 1.1. Purpose of Investment

The purpose of investment is to enjoy economies of scale, to be more competitive, increase revenue, creation of employments and to increase contribution to national revenue through different taxes.

### 1.2. Source of Fund.

The company expect to raise addition investment capital of \$ 17 Million from shareholders funds.-

FINANCING ARRANGEMENT	%	TOTAL USD
Owners equity	100%	17,615,000
Loan financing	0%	0
<b>TOTAL PROJECT FINANCING</b>		<b>17,615,000</b>

### 1.3. Amount of Investment and Type of the Loan

There shall be no loan from commercial banks the Company have set aside USD 17 Million for the investment in phase 4 phases of the implantation of this project

Currently the company has planned to invest as summarized in table 1 above.

PROJECT COST SUMMARY	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTAL
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Land & Buildings	0	0	0	0	0	0
Plant Machinery & Equipments	3,000,000	3,000,000	1,000,000	400,000	0	7,400,000
Motor Vehicles	0	0	0	0	10,000	800,000
Furniture & Fittings	0	0	10,000	0	10,000	20,000
Computers and software	0	0	30,000	0	0	30,000
Pre operational Expenses	*5,000,000	*2,000,000	*1,000,000	*1,000,000	*821,000	*9,210,000
<b>Total Capital Cost</b>	<b>8,000,000</b>	<b>5,000,000</b>	<b>2,040,000</b>	<b>1,400,000</b>	<b>1,020,000</b>	<b>17,460,000</b>
Working Capital	0	0	10,000	0	145,000	155,000
<b>TOTAL PROJECT COST</b>	<b>8,000,000</b>	<b>5,000,000</b>	<b>2,040,000</b>	<b>1,400,000</b>	<b>1,020,000</b>	<b>17,615,000</b>

\*pre -operating expenses covers as well mining exploration activities.

#### 1.4. Summary of the Expected Results

At the end, TANZANIA INVESTMENT CENTRE and the investors can be proud that the investment has achieved the following.

- Increased mining processing facilities in TANZANIA.
- Increase 51 direct employment opportunities.
- Direct foreign investment of USD 17.615 Million within 2013 - 2018.
- Increase tax contributed to the government to more than 433,000 USD in corporate tax for the period of five years
- Increased customer outreach of the company
- Increased exposure for the company.
- Generate foreign currency.

## 2. BUSINESS DESCRIPTION

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S.S. INTERNATIONAL LIMITED a limited liability company based in Mpanda as the Head office. The Company has Branch Office which is situated In Dar es Salaam City, The project is propose to be at Mpanda Katavi which provides promising prospects for Copper, gold and other minerals. The Company is incorporated in Tanzania under the company act of 2002 on 4<sup>th</sup> May, 2011 and awarded Certificate of Incorporation no.83037.

S.S. International Limited is a company that has been founded on the principle of value, integrity, innovation and experience. The promoters of the company have an experience for more than 3 decades in the field of Mining, Manufacturing Plants, Agriculture, Sugar Plants, and Power Plants and have successfully implemented projects in India from concept to completion.

Since Jan 2011, the team of Directors have travelled extensively the length and breadth of Tanzania - From Tanga to Mtwara, From Dar Es Salaam to Mbeya & From Kigoma to Mpanda, Rukwa to Mbeya by road, exploring the possibility for investments in Copper Mines, Gold Mines, Sugar Plantations, Sugar Plants, Power Plants, Coal Mines, Limestone Mines, Large Scale Commercial Agriculture, developing SEZs near ports.

Evaluating various investment options, S.S. International Limited selected Mpanda for installing plant Copper, Gold and other associated Minerals because Mpanda provides promising prospect for copper, gold and other minerals. Mpanda is the Potential area for development of Ports and logistics and Proactive support from Regional Government of Katavi

### **2.1.1. Legal Status**

S.S. International Limited is a private limited liability company incorporated in Tanzania under Companies Act 2002 and its certificate of incorporation is No.83037 issued on 4<sup>th</sup> May 2011. The company is registered with the Tanzania Revenue Authority as a tax payer with Tax Identification Number (TIN) 114-309-639.

### **2.1.2.Mission and Vision**

The company vision is to be one of the leading mining and minerals processing Company in Tanzania. The current mission of the company is to penetrate the markets with good mining exploration, mining and Minerals processing Facilities. This can be achieved through:

- Installing Modern Plants and Equipments for Minerals processing/Installation of modern minerals refinery plants and machineries.
- Application of new technology in minerals processing.

### **2.1.3.Operations**

After completion of exploration activities between mid and end of this year, The Company plan to acquire all essential facilities which will help the project to implemented in Full swim.

### **2.1.4.Project Promoters**

The project is sponsored by S.S. International Limited of Dar es Salaam. The company is owned by share holders with the following shares.

<i>Name of Directors</i>	<i>Nationality</i>	<i>Number of shares</i>
Rajindra Rudra Gowda Patil	Indian	32,000
Vekat Ashok Kumar Reddi	India	32,000
Arun Kumar Barad	India	31,000
Irfan Khan	Indian	3,000
Mohamed Noor	Tanzanian	2,000

## **2.2. Location and Address**

### **2.2.1.Physical Address**

The project of S.S. International Limited is located at Ikola Mpanda District Mpanda, of Plot No.3, Zanzibar Guest House Street.

### **2.2.2. Postal Address**

Headquarters  
S.S. INTERNATIONAL LIMITED,  
P. O. Box 475,  
Majengojorde Road  
Open Square ,Mpanda.

### **2.2.3. Bankers**

Habib African Bank Limited,  
Dar es Salaam  
Dar es Salaam, Tanzania.  
Nature of the accounts: Checking (TZS & USD)

## **2.3. Core Activities of the company**

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S.S. INTERNATIONAL LIMITED will deals with three sets of business activities:

### ***2.3.1. Gold Mining and Gold processing***

This shall include mining of Gold ores and processing then into refined gold.

### ***2.3.2. Copper Mining and Copper processing***

This will include copper beneficiation and copper smelting.

### ***2.3.3. Mining and Processing other associated minerals***

This shall include mining and processing other minerals like; zinc, silver, metals minerals, precious and semi precious stones etc.

## **2.4. Minerals Sector In Tanzania**

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Tanzania's mining industry has experienced a boom in both mineral exploration and mining, activities during the past ten years. Notable developments during the boom period include the commissioning of six large-scale gold mines at Nzega, Geita, Bulyanhulu, North Mara, Buhemba, and Tulawaka. During this period more

than fifteen mineral prospects of gold, nickel and uranium, have also been developed to various stages of exploration. This development has resulted in increase of the country's annual gold production from less than one tonne per annum in 1998 to about 50 tonnes in 2008, making the mining industry the second fastest growing sector after tourism and increasing its contribution to the GDP from 2.0% in 1998 to 3.5% in 2005 (based on 1991 prices). Furthermore, the cumulative total direct foreign investment (FDI) in the mining industry in the past ten years exceeded US\$ 2.5 billion and employed around 1% of wage earners.

Factors that led to the rapid growth of the mineral sector in Tanzania include: conducive geological environment, major economic reforms which have been undertaken since mid 1980's; (mineral policy of 1997, enactment of internationally competitive fiscal and legal regimes for the mineral sector); and political stability of the country.

These developments pose challenges and create opportunities to Tanzania as more goods and services are needed to support this fast growing sector. Capacity building is thus essential to meet the demands in the country for delivering essential services and goods such as reliable power supply, mining equipment and other consumables for the mining industry

#### **2.4.1. Copper Reserves and gold production in Tanzania**

There are many copper occurrences in Tanzania but most of them are small Reserves and of low grade

- The Old Mkwamba Mine located at Mpanda District is known for producing about 2 million tonnes of ore between 1950 and 1961, averaging 2.4% lead, 0.6% copper, 0.00015% gold and 0.008% silver.
- The Pare copper deposit was discovered in 1955 and had 247 tonnes of ore averaging 10.18% copper.
- The Bulyanhulu Gold Mine located in Kahama District has a copper deposit with high gold values averaging 0.0015% gold, 0.52% copper and 0.00114% silver. It has a mineable resource of 13.64 million tonnes. It commenced production in 2001 with an average annual production of Copper Concentrate of 50,000 tonnes (source: Opportunities for Mineral Resource Development, 2005).
- The Buzwagi Gold Mine located in Kahama District has a copper deposit with high gold values averaging at 2.10 grams per tonne, 0.14% copper and

0.00115% silver. It has a mineable resource of 41 million tonnes. It commenced production in 2009 with an average annual production of Copper Concentrate of 10,000 tonnes.

Gold production from the major gold mines (from gold bars and Copper Concentrate products) increased by 4.9% from 1.22 million troy ounces in 2010 to 1.28 million troy ounces in 2011. Geita Gold Mine (GGM) was the leading gold producer in 2011 with 34.2% of total production, while Tulawaka Gold Mine (TGM) was the least gold producer with 6.6% of total production.

The total mineral exports in 2011 from gold bars and Copper Concentrate produced by the six major gold mines were: 1.29 million troy ounces of gold worth USD 2.04 Billion; 13.84 million pounds of copper worth USD 55.71 million; and 456,080 troy ounces of silver worth USD 16.07 million.

Mineral royalty paid by the six major gold mines to the Government during the year under review was USD 57.1 million. This presents an increase of 21.8% compared to USD 46.9 million realized in 2010. However, the Government is expecting to collect USD 58.81 million in total as royalty for the year 2011 once final royalty is paid

## 2.5. Technical requirements of the Project

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Technically the project to be feasible the company plans to invest on the Following Machineries and Equipments.

- Minerals Ores Crushing Equipments
- Smelting Plants Equipments
- Vacuum induction furnace
- Step up Transformer
- Rotary dryer
- Ball mill
- Rotary kiln
- Vibrating Feeder:
- Sand Washing Machine:
- Spiral ore washing machine
- Spiral classifier:

- Magnetic separator.
- Floatation machine
- Mineral mixer
- Mineral mixer etc.

## **3. Opportunity**

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Several factors are analysed by the company in assessing the opportunities available in the area Minerals Processing.

### **3.1. Opportunity Drivers**

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#### ***3.1.1. Road Improvement in Tanzania***

Since Jan 2011, the team of Directors have travelled extensively the length and breadth of Tanzania - From Tanga to Mtwara, From Dar Es Salaam to Mbeya & From Kigoma to Mpanda, Rukwa to Mbeya by road, exploring the possibility for investments in Copper Mines, Gold Mines, Sugar Plantations, Sugar Plants, Power Plants, Coal Mines, Limestone Mines, Large Scale Commercial Agriculture, developing SEZs near ports

#### ***3.1.2. Lake Tanganyika Forum***

Participation in Lake Tanganyika Investment Forum held in Nov 2011 and met His Excellency The President Ndugu Jakaya Mrisho Kikwete & Honorable The Prime Minister Mizengo Pinda. Evaluating various investment options, S.S. International Ltd selected Mpanda (For copper and gold mining along with the smelters)

#### ***3.1.3. Local Government Commitment***

Subsequently S.S. International Limited via his Sister Company City Energy signed an MOU with Regional Government of Kigoma for: Copper Mining & Smelting in Mpanda, Gold Mining in Mpanda, Sugar Plantation, Sugar Plant along with Bio Mass Power Generation in Kigoma and Proactive support from Regional Government of Katavi.

#### ***3.1.4. Extensive Exploration of Minerals Industry.***

S.S. International Limited via City Energy's Mining Division under took extensive exploration since last 15 months and found that Mpanda now Katavi region provides promising prospect for copper, gold and other minerals.

### 3.2. Analysis of Strengths, Weaknesses, Opportunity and Threats

The table below present the analysis of the company's Strengths, Weaknesses, Opportunities and Threats (SWOTS).

#### *Analysis of the Company's SWOTS*

<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>○ Sound and credible management and financial policies.</li> <li>○ A fairly well skilled, committed and efficient labour force.</li> <li>○ A quality product of the proposed project</li> </ul>	<p><b>Weaknesses</b></p> <ul style="list-style-type: none"> <li>▪ Not yet emphasize on the marketing</li> <li>▪ Has no brunches in other major cities like Arusha, Mwanza</li> </ul>
<p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>▪ Road improvement in Tanzania</li> <li>▪ Good political climate in the neighbouring countries</li> <li>▪ The government initiative to build Dar es salaam which will stimulate more business in the area and hence reduce transportation and maintenance costs</li> <li>▪ Increased many mining sites with international standards.</li> </ul>	<p><b>Threats</b></p> <ul style="list-style-type: none"> <li>• Bureaucracy and corruption, factors which should not be ignored as it might affect government facilitation particularly among public servants who are supposed to support the private sector.</li> <li>• High electricity rate</li> </ul>

## 4. Management & Administration

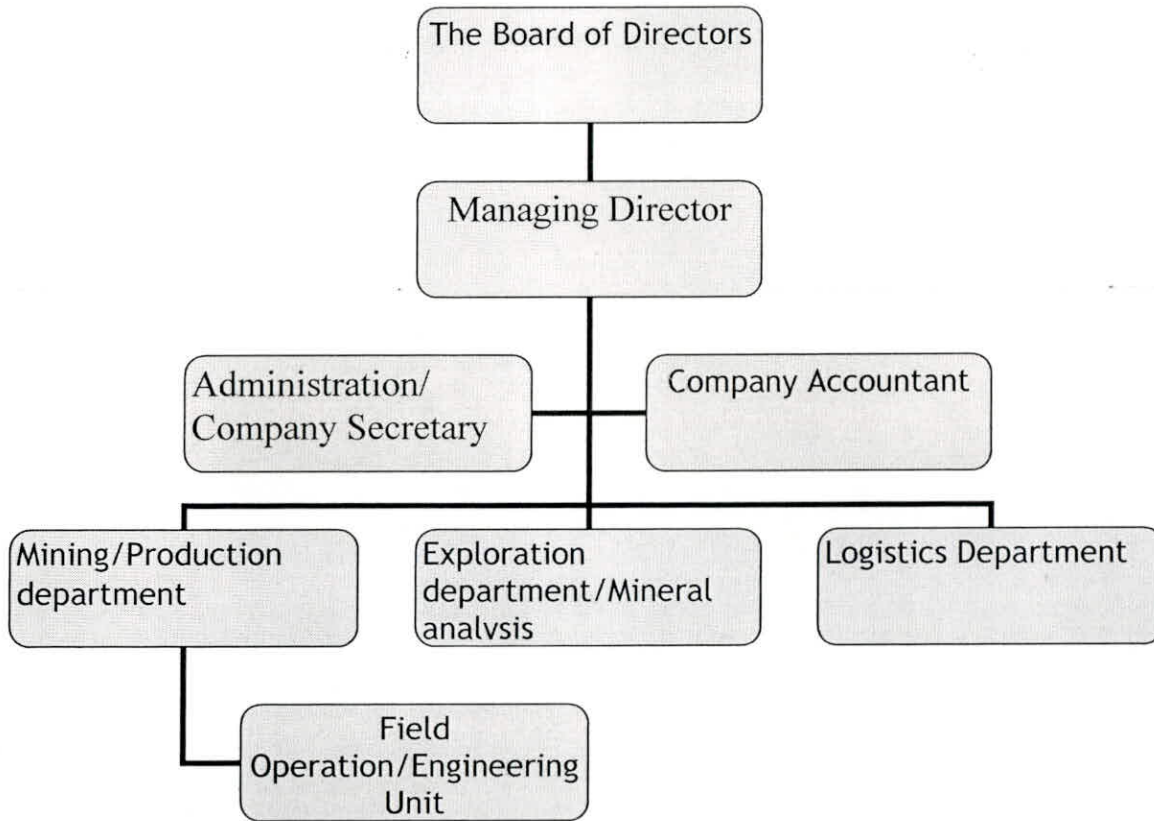
### 4.1. Management

S.S.INTERNATIONAL LIMITED is managed by the Board of Directors. Currently the company has seven in Board of Directors namely:

<i>Name of Directors</i>	<i>Nationality</i>	<i>Number of shares</i>
Rajindra Rudra Gowda Patil	Indian	32,000
Vekat Ashok Kumar Reddi	India	32,000
Arun Kumar Barad	India	31,000
Irfan Khan	Indian	3000
Mohamed Noor	Tanzanian	2000

The company is planning to employee between 46 - 50 employees with the following Organization Structure as shown the matrix below.

*The organization structure of the company is as presented in chart 1 below.*



## 4.2. Administration

The Managing Director (MD) oversees the daily operation of the company, the MD works close with other managers to in operations and financial and administrative managers to plan and execute daily activities including among other marketing for the company products. Health and Safety Issues

## 5. Conclusion

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- Revenue will be contributed to the Government through various taxes.
- The project will offer continuous direct employment to 51 people and create other indirect employment to other people.
- The company looks technically feasible and financially viable. It is therefore recommended that the project be supported.

## 6. FINANCIAL PROJECTIONS

## S.S.INTERNATIONAL LTD INCOME STATEMENT

*planning years >>*

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
<b>Total net sales</b>	<b>3,284,050</b>	<b>3,483,245</b>	<b>3,683,733</b>	<b>3,906,572</b>	<b>4,143,247</b>
GOLD HIGH QUALITY	2,388,400	2,491,100	2,587,800	2,692,660	2,798,720
COPPER & OTHER MINERALS	895,650	992,145	1,095,933	1,213,912	1,344,527
<b>Total revenues</b>	<b>3,284,050</b>	<b>3,483,245</b>	<b>3,683,733</b>	<b>3,906,572</b>	<b>4,143,247</b>
<b>Cost of goods sold COGS</b>	<b>763,354</b>	<b>797,727</b>	<b>848,046</b>	<b>904,877</b>	<b>960,489</b>
Raw fuel	337,873	354,767	372,505	391,131	410,687
Utilities	32,841	34,832	36,837	39,066	41,432
Salaries	392,640	408,127	438,703	474,681	508,370
<b>Gross profit</b>	<b>2,520,696</b>	<b>2,685,518</b>	<b>2,835,687</b>	<b>3,001,695</b>	<b>3,182,758</b>
<b>Administrative expenses</b>	<b>181,756</b>	<b>212,143</b>	<b>221,834</b>	<b>233,123</b>	<b>244,990</b>
Insurance	20,000	21,000	21,000	22,050	23,153
Professional Fees	4,926	5,172	5,431	5,703	5,988
Printing & Stationery, Telephone	99	103	109	114	120
Motor Vehicle Running Expenses	80,459	84,482	88,706	93,142	97,799
Marketing & Advertising	39,409	41,379	43,448	45,620	47,901
General office and utilities expenses	20,115	42,241	44,353	46,571	48,899
Other	16,749	17,765	18,787	19,924	21,131
<b>Operating profit / EBITDA</b>	<b>2,338,940</b>	<b>2,473,376</b>	<b>2,613,853</b>	<b>2,768,572</b>	<b>2,937,768</b>
<b>Depreciation</b>	<b>710,714</b>	<b>1,046,429</b>	<b>1,206,767</b>	<b>1,343,195</b>	<b>1,472,629</b>
<b>Extraordinary charges (or incomes)</b>	<b>8,500</b>	<b>12,500</b>	<b>15,500</b>	<b>18,500</b>	<b>21,500</b>
Currency exchange adjustments					
Fees and provisions	2,500	5,000	6,500	8,000	9,500
Other	6,000	7,500	9,000	10,500	12,000
<b>Income tax</b>	<b>485,918</b>	<b>424,334</b>	<b>417,476</b>	<b>422,063</b>	<b>433,092</b>
<b>Net profit</b>	<b>1,133,808</b>	<b>990,113</b>	<b>974,111</b>	<b>984,814</b>	<b>1,010,547</b>

## S.S. INTERNATIONAL LTD BALANCE SHEET

*planning years >>*

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
<b>Long-term assets</b>					
Fixed assets: property, plant and equipment	7,289,286	11,242,857	12,086,090	12,142,895	11,745,267
Long-term financial investments	0	0	0	0	0
Goodwill	0	0	0	0	0
<b>Total long-term assets</b>	<b>7,289,286</b>	<b>11,242,857</b>	<b>12,086,090</b>	<b>12,142,895</b>	<b>11,745,267</b>
<b>Current assets</b>					
Cash & cash equivalents	1,538,824	-1,489,571	-1,422,499	-560,489	779,230
Deposit account	0	0	0	0	0
Accounts receivable	269,922	286,294	302,773	321,088	340,541
Inventories	41,828	43,711	46,468	49,582	52,630
<b>Total current assets</b>	<b>1,850,573</b>	<b>-1,159,565</b>	<b>-1,073,258</b>	<b>-189,819</b>	<b>1,172,401</b>
<b>Total assets</b>	<b>9,139,859</b>	<b>10,083,292</b>	<b>11,012,833</b>	<b>11,953,077</b>	<b>12,917,668</b>
<b>Long-term liabilities</b>					
Long-term loans	0	0	0	0	0
<b>Total long-term liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Current liabilities</b>					
Accounts payable	62,741	65,567	69,702	74,373	78,944
Other provisions	0	0	0	0	0
<b>Total current liabilities</b>	<b>62,741</b>	<b>65,567</b>	<b>69,702</b>	<b>74,373</b>	<b>78,944</b>
<b>Shareholders equity</b>					
Share capital	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Reserves	0	0	0	0	0
Retained earnings	1,077,118	2,017,725	2,943,130	3,878,703	4,838,723
<b>Total shareholders' equity</b>	<b>9,077,118</b>	<b>10,017,725</b>	<b>10,943,130</b>	<b>11,878,703</b>	<b>12,838,723</b>
<b>Total liabilities &amp; equity</b>	<b>9,139,859</b>	<b>10,083,292</b>	<b>11,012,833</b>	<b>11,953,077</b>	<b>12,917,668</b>

## S.S. INTERNATIONAL LTD CASH FLOW STATEMENT

<i>planning years &gt;&gt;</i>	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
<b><i>Cash flow from operating activities</i></b>					
Operating profit (EBITDA)	2,338,940	2,473,376	2,613,853	2,768,572	2,937,768
Interest expenses	0	0	0	0	0
Investment Interest income (bank deposit)	0	0	0	0	0
Extraordinary charges (or incomes)	-8,500	-12,500	-15,500	-18,500	-21,500
Income tax	-485,918	-424,334	-417,476	-422,063	-433,092
<b><i>Movements in working capital</i></b>					
Decrease (or - increase) in accounts receivable	-269,922	-16,372	-16,478	-18,316	-19,453
Decrease (or - increase) in inventories	-41,828	-1,883	-2,757	-3,114	-3,047
Increase (or - decrease) in accounts payable	62,741	2,825	4,136	4,671	4,571
Increase (or - decrease) in other provisions	0	0	0	0	0
<b>Total cash flow from operating activities</b>	<b>1,595,514</b>	<b>2,021,111</b>	<b>2,165,777</b>	<b>2,311,251</b>	<b>2,465,247</b>
<b><i>Cash flow from investing activities</i></b>					
Sale (or - purchase) of fixed assets	-8,000,000	-5,000,000	-2,050,000	-1,400,000	-1,075,000
Sale (- purchase) of long-term financial investments	0	0	0	0	0
Decrease (or - increase) of goodwill	0	0	0	0	0
cash placed in the deposit account	0	0	0	0	0
<b>Total cash flow from investing activities:</b>	<b>-8,000,000</b>	<b>-5,000,000</b>	<b>-2,050,000</b>	<b>-1,400,000</b>	<b>-1,075,000</b>
<b>Free cash flow</b>	<b>-6,404,486</b>	<b>-2,978,889</b>	<b>115,777</b>	<b>911,251</b>	<b>1,390,247</b>
<b><i>Cash flow from financing activities</i></b>					
Long term loans drawn	0	0	0	0	0
Repayments of loans made	0	0	0	0	0
Equity contribution (or - withdrawal)	8,000,000	0	0	0	0
Dividend paid	-56,690	-49,506	-48,706	-49,241	-50,527
<b>Total cash flow from financing activities</b>	<b>7,943,310</b>	<b>-49,506</b>	<b>-48,706</b>	<b>-49,241</b>	<b>-50,527</b>

Total net increase (- decrease) in cash	1,538,824	-3,028,395	67,072	862,010	1,339,719
Cash at the beginning of the year	0	1,538,824	-1,489,571	-1,422,499	-560,489
Cash at th end of the year	1,538,824	-1,489,571	-1,422,499	-560,489	779,230

## S.S. INTERNATIONAL LTD INVESTMENT AND DEPRECIATION PLAN

Income statement  
planning years >>

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
<b>Investment</b>					
Furnitures	0	0	10,000	0	10,000
Plant & Machinery	3,000,000	3,000,000	1,000,000	400,000	0
Motor vehicles	0	0	0	0	10,000
Pre Operational expenes	5,000,000	2,000,000	1,000,000	1,000,000	1,000,000
Computers	0	0	30,000	0	0
Working Capital	0	0	10,000	0	55,000
<b>Total investment</b>	<b>8,000,000</b>	<b>5,000,000</b>	<b>2,050,000</b>	<b>1,400,000</b>	<b>1,075,000</b>
<b>Fixed assets accumulated: at cost</b>	<b>8,000,000</b>	<b>13,000,000</b>	<b>15,050,000</b>	<b>16,450,000</b>	<b>17,525,000</b>
<b>Depreciation</b>					
1-Depreciation for Land and building	0	0	100	100	200
2-Depreciation for Plant & Machinery	85,714	171,429	200,000	211,429	211,429
3-Depreciation for Motor vehicles	0	0	0	0	667
4-Depreciation for Furnitures	625,000	875,000	1,000,000	1,125,000	1,250,000
5-Depreciation for Computers	0	0	6,000	6,000	6,000
6-Depreciation for Working Capital	0	0	667	667	4,333
<b>Total depreciation</b>	<b>710,714</b>	<b>1,046,429</b>	<b>1,206,767</b>	<b>1,343,195</b>	<b>1,472,629</b>
<b>Total depreciation accumulated</b>	<b>710,714</b>	<b>1,757,143</b>	<b>2,963,910</b>	<b>4,307,105</b>	<b>5,779,733</b>
<b>Net asset book value</b>	<b>7,289,286</b>	<b>11,242,857</b>	<b>12,086,090</b>	<b>12,142,895</b>	<b>11,745,267</b>

## S.S. INTERNATIONAL LTD RECONCILIATION OF SHAREHOLDERS EQUITY

<i>planning years &gt;&gt;</i>	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	USD	USD	USD	USD	USD
Beginning shareholders equity	0	9,190,499	10,230,117	11,155,522	12,091,095
+ Net profit (or - loss)	1,133,808	990,113	974,111	984,814	1,010,547
+ Equity contribution (or - withdrawal)	8,000,000	0	0	0	0
- Dividends paid	-56,690	-49,506	-48,706	-49,241	-50,527
<b>Ending shareholders equity</b>	<b>9,190,499</b>	<b>10,230,117</b>	<b>11,155,522</b>	<b>12,091,095</b>	<b>13,051,115</b>
Additional reserves	0	0	0	0	0
Dividends paid	56,690	49,506	48,706	49,241	50,527
Retained earnings (or accumulated losses)	1,077,118	940,607	925,405	935,573	960,020

## CALCULATION OF INCOME TAX

Income statement	<i>planning years &gt;&gt;</i>	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
		USD	USD	USD	USD	USD
Net profit after extraordinary items		1,619,726	1,414,447	1,391,587	1,406,877	1,443,639
Income tax rate		30%	30%	30%	30%	30%
Net loss carried forward		0	0	0	0	0
Taxable income		1,619,726	1,414,447	1,391,587	1,406,877	1,443,639
Income tax		485,918	424,334	417,476	422,063	433,092

## S.S. INTERNATINAL LTD

### Financing plan

Income statement	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
<b>Shareholders equity</b>					
Equity contribution (or withdrawal)	8,000,000	0	0	0	0
Share capital	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
<b>Long-term loans from bank</b>					
Loan drawn at the beginning of the year	0	0	0	0	0
Repayments made at the end of the year	0	0	0	0	0
Basis for interest calculation - end of year	0	0	0	0	0
Interest rate	0%	0%	0%	0%	0%
Interest expenses	0	0	0	0	0
Loan balance: year end (goes to balance sheet)	0	0	0	0	0
<b>Liquidity control</b>					
Operating costs	945,110	1,009,869	1,069,880	1,138,000	-1,205,479
Minimum cash in relation to operating costs	5%	5%	5%	5%	5%
Minimum cash balance required (to be available at the end of the year)	47,255	50,493	53,494	56,900	60,274
Actual cash balance at the end of the year	1,538,824	-1,489,571	-1,422,499	-560,489	779,230
<b>Dept to equity relation control</b>					
Dept to equity ratio - planned	0.0	0.0	0.0	0.0	0.0
Dept to equity ratio - acceptable by the bank	6.0	6.0	6.0	6.0	6.0
<b>Deposit of excess liquidity to a bank account</b>					
Amount deposited (at the end of the year)	0	0	0	0	0
Total amount deposited (per end of year) - basis for the interest calculation	0	0	0	0	0
Total amount deposited (per end of year) - basis	0	0	0	0	0

for the balance sheet

Interest rate 0% 0% 0% 0% 0%

### S.S.INTERNATIONAL LIMITED INTERNAL RATE OF RETURN

<i>planning years &gt;&gt;</i>		YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD
NET CASHFLOW		1,538,824	-3,028,395	67,072	862,010
DCF (30%)	0.2				
<b>NPV AT (30%DCF)</b>		0.833	0.694	0.482	0.233
<b>Total NPV</b>	<b>96,755</b>	<b>1,282,353</b>	<b>2,103,052</b>	<b>32,346</b>	<b>200,476</b>
DCF(15%)	0.1				
<b>NPV AT (15%DCF)</b>		0.909	0.826	0.683	0.467
<b>Total NPV</b>	<b>45,808</b>	<b>-32,138</b>	<b>-222,814</b>	<b>-55,192</b>	<b>103,963</b>
<b>IRR=</b>	<b>14.7</b>				

### S.S.INTERNATIONAL LIMITED PAY BACK PERIOD

<i>planning years &gt;&gt;</i>	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Profit After Tax	1,133,808	990,113	974,111	984,814	1,010,547
Depreciation	710,714	1,046,429	1,206,767	1,343,195	1,472,629
Total	1,844,522	2,036,542	2,180,877	2,328,009	2,483,176
Discounted Cashflow	1,676,839	1,683,092	1,489,568	1,086,033	0
Capital Cost	5,000,000	2,050,000	1,400,000	1,075,000	0
Remaining amount	-	-	-	-	-

11,323,161 11,690,069 11,600,501 11,589,467 11,589,467

**Pay Back Period****S.S.INTERNATIONAL LIMITED  
BREAK EVEN ANALYSIS***planning years >>*

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
Sales Revenue	3,284,050	3,483,245	3,683,733	3,906,572	4,143,247
Variable Costs	945,110	1,009,869	1,069,880	1,138,000	1,205,479
Contribution Margin	2,338,940	2,473,376	2,613,853	2,768,572	2,937,768
Fixed Costs	8,000,000	13,000,000	15,050,000	16,450,000	17,525,000
Contribution Margin Ratio %	1.40	38.89	38.89	39.25	45.42
Beak even Sales	5,697,697	334,240	387,025	419,076	385,853
Break even Point (%)	0.01	0.10	0.10	0.09	0.11

**S.S.INTERNATIONAL LIMITED  
Ratio summary sheet***planning years >>*

	YEAR 1 USD	YEAR 2 USD	YEAR 3 USD	YEAR 4 USD	YEAR 5 USD
<b>Liquidity ratios</b>					
Current ratio	29.5	-17.7	-15.4	-2.6	14.9
Quick test ratio	28.8	-18.4	-16.1	-3.2	14.2
<b>Efficiency ratios</b>					
Inventory turnover -days	20	20	20	20	20
Accounts receivable turnover -days	30	30	30	30	30
Accounts payable turnover -days	30	30	30	30	30
Fixed asset turnover	0.5	0.3	0.3	0.3	0.4
Total asset turnover	0.4	0.3	0.3	0.3	0.3
<b>Profitability ratios</b>					
Gross profit margin	77%	77%	77%	77%	77%
Net profit margin	35%	28%	26%	25%	24%
Operating profit margin	71%	71%	71%	71%	71%

Return on assets	12%	10%	9%	8%	8%
Return on equity	12%	10%	9%	8%	8%
Dividend payout	5%	5%	5%	5%	5%

**Solvency ratios**

Debt to equity ratio	0.0	0.0	0.0	0.0	0.0
Total assets to equity ratio	1.0	1.0	1.0	1.0	1.0
Total assets to total liabilities ratio	145.7	153.8	158.0	160.7	163.6
Capitalisation ratio	0.0	0.0	0.0	0.0	0.0

**S.S.INTERNATIONAL LIMITED****PROJECTED SALES****planning years >>**

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>GOLD HIGH QUALITY</b>					
Price per ton	2800.00	2900.00	3000.00	3100.00	3200.00
Metric Tonnes	71.1	71.6	71.9	72.4	72.9
Months	12	12	12	12	12
<b>SUB TOTAL AMOUNT</b>	<b>2,388,400</b>	<b>2,491,100</b>	<b>2,587,800</b>	<b>2,692,660</b>	<b>2,798,720</b>
<b>GOLD LOW QUALITY</b>					
Unit price	2100	2,310	2,541	2,795	3,075
Metric Tonnes	35.54	35.79	35.94	36.19	36.44
Days	12	12	12	12	12
<b>SUB TOTAL AMOUNT</b>	<b>895,650</b>	<b>992,145</b>	<b>1,095,933</b>	<b>1,213,912</b>	<b>1,344,527</b>
<b>GRAND TOTAL</b>	<b>3,284,050</b>	<b>3,517,045</b>	<b>3,751,333</b>	<b>4,007,972</b>	<b>4,278,447</b>

**S.S.INTERNATIONAL LIMITED**  
**Employees salaries**

No.	Personnel Function	Number of employees in the year					salary increase	Insurance
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5		
1	Manager	1	1	1	1	1	3%	20%
2	Administrative manager	1	1	1	1	1	3%	20%
3	Transport Manager	1	1	1	1	1	3%	20%
4	Officers	7	7	8	9	10	3%	20%
5	Drivers	10	10	10	10	10	3%	0%
6	Assistant Drivers	7	8	8	9	9	3%	0%
7	Secretary	2	2	2	2	2	3%	0%
8	Technicians	15	15	15	15	15	3%	0%
<b>Subtotal</b>		44	45	46	48	49		

No.	Personnel Function	Annual salary (1)/ employee					USD
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
1	Manager	31,200	32,136	33,100	34,093	35,116	
2	Administrative manager	24,000	24,720	25,462	26,225	27,012	
3	Transport Manager	19,200	19,776	20,369	20,980	21,610	
4	Officers	14,400	14,832	15,277	15,735	16,207	
5	Drivers	9,600	9,888	10,185	10,490	10,805	
6	Assistant Drivers	3,600	3,708	3,819	3,934	4,052	
	Secretary	3,600	3,708	3,819	3,934	4,052	
	Technicians	3,600	3,708	3,819	3,934	4,052	

<b>Subtotal</b>					
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**Total**

No.	Personnel Function	Total cost / employee USD				
		2013	2014	2015	2016	2017
1	Manager	37,440	38,563	39,720	40,912	42,139
2	Administrative manager	28,800	29,664	30,554	31,471	32,415
3	Transport Manager	23,040	23,731	24,443	25,176	25,932
4	Officers	17,280	17,798	18,332	18,882	19,449
5	Drivers	9,600	9,888	10,185	10,490	10,805
6	Assistant Drivers	3,600	3,708	3,819	3,934	4,052
	Secretary	3,600	3,708	3,819	3,934	4,052
	Technicians	3,600	3,708	3,819	3,934	4,052
<b>Subtotal</b>						

No.	Personnel Function	Total cost / category usd				
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
1	Manager	37,440	38,563	39,720	40,912	42,139
2	Administrative manager	28,800	29,664	30,554	31,471	32,415
3	Transport Manager	23,040	23,731	24,443	25,176	25,932
4	Officers	120,960	124,589	146,659	169,941	194,488
5	Drivers	96,000	98,880	101,846	104,902	108,049
6	Assistant Drivers	25,200	29,664	30,554	35,404	36,466
7	Secretary	7,200	7,416	7,638	7,868	8,104
8	Technicians	54,000	55,620	57,289	59,007	60,777
9	<b>Subtotal</b>	392,640	408,127	438,703	474,681	508,370

<b>Grand Total</b>	<b>392,640</b>	<b>408,127</b>	<b>438,703</b>	<b>474,681</b>	<b>508,370</b>
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