



WYATOR COM (T) 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\$ 6.342m

(b) Legal entity has been incorporated under certificate

No. 92419 of 18/07/2012

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**

2<sup>nd</sup> April, 2013

20

~~Ag. EXD~~ ✓

In response to the TIC letter of registration dated 2<sup>nd</sup> April 2013

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from Commercial Bank of Africa

(c) Lease Agreement

With the above submission EXD is requested to sign Certificate of Incentives No. 04.2411 herein attached.

Ag-DIF  
16/05/2013

# MINUTE SHEET

Dokezo  
No.

D1F

This application contains all required documents to amend

APPROVED BY EXD  
Sign: *[Signature]*  
Date: 22/06/2016

4000 EXD

Certificate of incentives of incentives has been amended as per follo 10 and 15 hekes Submitted per your signature  
22/06/2016

5:0 Ag. DIF

Application for CoI extension has met required aspects including EXD approval Fin. I recommend amended CoI be approved for EXD signature.

*[Signature]*  
IFW(CP)  
05/10/2017

6. AS EXD

A certificate of incentives has been amended by extending the fields implementation period for one year as per your approval in F-12. I submit for your review and signature

APPROVED BY EXD  
Sign: *[Signature]*  
Date: 06/11/2017

~~AS DIF~~  
AS DIF = 6/14/2017



# MINUTE SHEET

DOKEZO  
No.

10 AgDIF, F.16, M.9

Approval is granted for extension of only ~~three (3) months~~ six (6) months.

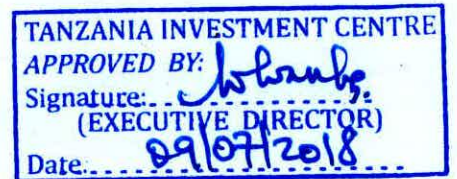
*Johny*  
EXD  
09/07/2018



11. EXD

The certificate number 042411 has been extended for six months until September 2018. I submit for approval and signature.

*Johny* Ag-DIF 09/07/2018



①

**WATERCOM (T) LIMITED**  
**P.O. BOX 20831, DAR ES SALAAM**  
**TEL. 212512, FAX: 2125317**

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Watercom/002/1/2013

Monday, February 11, 2013

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



Dear Sir,

We have the honour to request your good self's approval for our proposed Water and Carbonated Soft drinking Manufacturing unit.

In addition, therefore, we attach herewith the following documents for your reference and action.

- (i) Memorandum Articles of Association
- (ii) Certificate of Incorporation
- (iii) Two copies of Project Feasibility Study
- (iv) Evidence of financing and land ownership
- (v) Application form for Registration for Certificate of Incentives ~~du~~ty filled and signed.

With hopes of being favourably considered for your approval and at your earliest convenience; we beg to remain.

Yours faithfully,  
**WATERCOM (T) LIMITED**

*Sd* \_\_\_\_\_

**Said E. Nahdi**  
Director

# TANZANIA

THE LAND ACT 1999

(NO.4 OF 1999)

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Date of Issue:

Title Number: 59947.

Land Office Number: 260407

Land: FARM NO. 4005 KISARAWI II AREA IN DAR ES SALAAM CITY


Term: THIRTY THREE YEARS

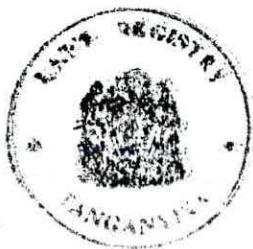
MAFURU M. MAFURU  
P.O. Box 7416, Dar es Salaam


I hereby certify that this is a true  
Copy of the Original

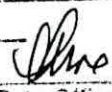
Sign: 

Date: 18/3/13

TITLE No. **59947**  
 REGISTERED **9-8-06**  
 at **11:00 Am**  
  
 Registrar of Titles



TANZANIA STAMP DUTY ACT  
 Land Form No. 22  
 Stamp Duty No. **1001=**  
 and Revenue Receipt No. **26017928**  
 of **1-4-06**  
  
 Stamp Duty Officer

TANZANIA STAMP DUTY ACT  
 Stamp Duty No. **74901=**  
 and Revenue Receipt No. **26017928**  
 of **1-4-06**  
  
 Stamp Duty Officer

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


CERTIFICATE OF OCCUPANCY  
 (Under Section 29)

Title No. **59947**  
 L.O. NO. 260407  
 LD/TM/KIS/13879

The **4<sup>th</sup>** day of **August**, 2006.

**THIS IS TO CERTIFY** that **THE CHEF LIMITED** a limited liability company incorporated in Tanzania under the companies Ordinance (Cap 212) and having its registered office in Dar es Salaam of **P.O. BOX 21827, DAR ES SALAAM** (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of **thirty three** years from the first day of **April** Two thousand and **six** according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June 2006, shall thereafter pay rent of **shillings one hundred twenty nine thousand nine hundred thirty five (Tshs. 129,935/=)** only a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands
2. The Occupiers shall:-
  - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.

**MAFURU M. MAFURU (Advocate)**  
 P.O. Box 7416, Dar es Salaam  
 I hereby certify that this is a true  
 Copy of the Original  
 Sign:   
 Date: **13/8/06**

- (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things, which may be required by the authorities responsible for environment and to achieve such objective.
- (iii) Building to be in permanent materials.
- (iv) Building plans to be submitted to the **TEMEKE MUNICIPAL COUNCIL** within six months from the commencement of the Right.
- (v) Building construction to begin within six months after the approval of the plans.
- (vi) Building to be completed within thirty six months from the commencement of the Right.

3. **USER:**The land and the buildings to be built thereon shall be used for **Housing Estate** purposes only. Use **Group 'A' Use Classes (b)** as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993

4. The Occupiers shall not assign the right within three years of the date hereof without the prior approval of the Commissioner.

5. The Occupiers shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with the payment of all premia, taxes and dues prescribed in connection with that disposition.

6. The President may revoke the Right for good cause or in Public interest.



**SCHEDULE**

ALL that land known as **Farm No. 4005** situated at **Kisarawe II Area in Dar es Salaam City** containing **ten decimal point four six (10.46) Hectors** shown for identification only edged red on the plan attached to this Certificate and defined on the registered Survey Plan Numbered **42847** deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam. J.K.L.W

GIVEN under my hand and official seal the day and year first above written.

  
**COMMISSIONER FOR LANDS**

The within named **THE CHEF LIMITED** hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy:

SEALED with the **COMMON SEAL** of the said )  
**THE CHEF LIMITED** and )  
DELIVERED in the presence of us this )  
day of **2006** )  
Signature: **Monday June 19** )  
**21827** )  
Postal address: **DAR-ES-SALAAM** )  
**MANAGING DIRECTOR** )  
Qualification: **NR** )  
Signature: **21827** )  
Postal address: **DAR-ES-SALAAM** )  
Qualification: **DIRECTOR** )


115065

11.9.07 1:00 P

OIL COM (T) LIMITED OF  
P.O. Box 20831 DLSALAAM.  
cons. TShs. 10,000,000.12)



MAFURU M. MAFURU (Advocate)  
P.O. Box 7416, Dar es Salaam  
I hereby certify that this is a true  
Copy of the Original

Sign:   
Date: 13/3/13

GANANO WA TANZANIA  
PUBLIC OF TANZANIA  
STAKABADHI YA SERIKALI  
EXCHEQUER RECEIPT

29701069 1

2001-090221

Shs.	Cts.
2000	00

NIMEPOKEA Kwa  
Received from

M/s OIL COM

MIHA YA SHILINGI (Kwa maneno)  
The Sum of Shillings (Words)

Two thousand

WA MALIPO YA  
In Respect of

V/A Approval

WA FEDHA TASLIM/HUNDI NAMBA  
By Cash/Cheque No.

Cash

SAHIMI YA MPOKEAJI- Receiving Officer's  
Signature.

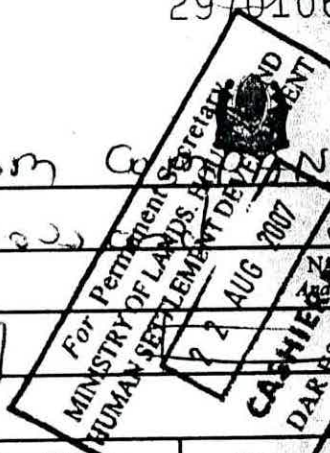
CHEO- Title

TAREHE- Date

22.8.07

KITUO- Station

Office of Farm No. 4005  
Kisarawe II Area  
Temeke - nrm



GANANO WA TANZANIA  
THE UNITED REPUBLIC OF TANZANIA  
STAKABADHI YA SERIKALI  
EXCHEQUER RECEIPT

29702773 1

2001-090111

Shs.	Cts.
33062	00

NIMEPOKEA Kwa  
Received from

OIL COM LTD

MIHA YA SHILINGI (Kwa maneno)  
The Sum of Shillings (Words)

THIRTY THREE THOUSAND ONLY

WA MALIPO YA  
In Respect of

REGISTRATION OF ST 5947

WA FEDHA TASLIM/HUNDI NAMBA  
By Cash/Cheque No.

CASH

SAHIMI YA MPOKEAJI- Receiving Officer's  
Signature.

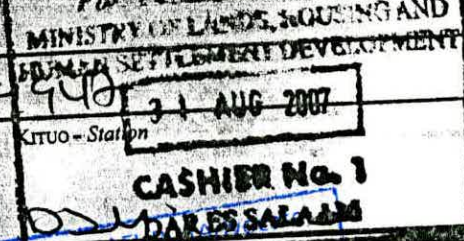
CHEO- Title

TAREHE- Date

31/8/07

KIASI  
Amount

NA SENTI  
And Cents



MAFURU M. M. M. M.  
P.O. Box 7416, Dar es Salaam  
I hereby certify that this is a true  
Copy of the Original

Sign: 1

Date: 1

2001-090221

JAMHURI YA MUUNGANO WA TANZANIA  
THE UNITED REPUBLIC OF TANZANIA  
STAKABADHI YA SERIKALI  
EXCHEQUER RECEIPT

29703710 1

2001-090221

Shs.	Cts.
5000	00

NIMEPOKEA Kwa  
Received from

M/s THE CHEF

MIHA YA SHILINGI (Kwa maneno)  
The Sum of Shillings (Words)

Five thousand only

WA MALIPO YA  
In Respect of

Approval

KWA FEDHA TASLIM/HUNDI NAMBA  
By Cash/Cheque No.

Cash

SAHIMI YA MPOKEAJI- Receiving Officer's  
Signature.

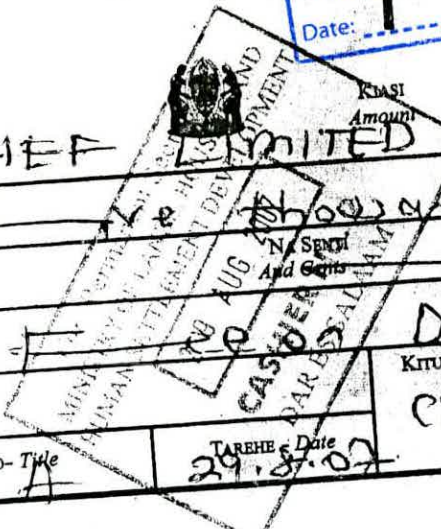
CHEO- Title

TAREHE- Date

29.8.07

KITUO- Station

Disposition on  
CT. No. 59947  
DIM



3

TICC/PP.10/042411/3

2<sup>nd</sup> April, 2013

Managing Director,  
Watercom (T) Ltd,  
P.O. Box 20831,  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE  
ESTABLISHMENT OF PROJECT FOR WATER AND CARBONATED SOFT  
DRINKS MANUFACTURING**

We wish to acknowledge receipt of your project proposal to establish project for water and carbonated soft drinks manufacturing as presented in the TIC P.A. 1 Form No. 10784 and Feasibility Study with a projected investment of USD 6.342m.

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:-

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

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

.../2

TICC/PP.10/042411/3

2<sup>nd</sup> April, 2013

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

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

Yours sincerely,  
**TANZANIA INVESTMENT CENTRE**



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**  
**Watercom (T) Ltd.**

Post Box	Kisarawe li Area, Temeke District	COI Number	92419	Contact	Mr. Said Edha Nahdi
Post Office	20831	COI Date	18/07/2012	Designation	Director
Region	Dar Es Salaam	Application F. No	10784	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0774 75 75 75
		Sub Sector	Water & Carbonfied Soft Drinks	Fax	0
		File No	042411	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD										
Plot/Block	Plot No. 4005	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>0</td> <td>2.542</td> <td>0</td> <td>3.8</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	2.542	0	3.8		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
0	2.542		0	3.8								
Street	Kisarawe II Area											
District	Temeke											
Region	Dar es Salaam											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	1.43
Said Edha Nahdi	Tanzanian	33.33	Plant	3.36
Islam Edha Nahdi	Tanzanian	33.33	Vehicles	1.215
Ameir Munif Nahdi	Tanzanian	33.34	Furniture & Fittings	0.02
			Pre-expenses	0.012
			Others	0.305
			Working Capital	0
			Total	6.342

Employment	42	Evaluated By	wf officer4
Capacity	xxxx	Drawn By	wf registry1
Project Turn Over		Project Type	Local

**Description**  
 To establish project for water and carbonated soft drinks manufacturing

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

**Decision**  
*Approved*  
  
 AgEXD  
 28/03/13

4

## LEASE AGREEMENT

This AGREEMENT is made on the 28<sup>th</sup> March, 2013

Between

**OILCOM TANZANIA LTD**, a body corporate duly registered and existing under the laws of the United Republic of Tanzania, registration number 18300 whose address for the purpose hereof is P.O.Box 20831 Dar es Salaam, Tanzania(hereinafter referred to as the "Lessor"which expression, where the context so permits shall include its assigns and successors) of the one part;

And

**WATER COM(T) LIMITED** whose address for the purpose hereof is P.O.Box 20499

Dar es Salaam, Tanzania (herein after referred to as "the Lessee) of the other part.

WHEREAS the Lessor is the owner of piece of land bearing title reference: 59947 situated on Plot No: 4004/5/6 KISRAWE II, Dar es Salaam herein after referred to as the ("Demised Premises") and is desirous of leasing a space in the above premises for a consideration of monthly rent of (USD \$ 2,000/= Vat inclusive) US Dollars Two Thousand Vat inclusive.

WHEREAS the lessee is desirous of taking on lease the above mentioned demised premises for the said consideration and upon the conditions and the terms hereinafter agreed:

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS: -

1. The period of lease herein referred here is for **Three** years starting from 1<sup>ST</sup>April,2013, (1/4/2013) to 31<sup>ST</sup> MARCH, 2013 (31/3/2014) with option of renewal following one month notice prior to the expiry date & review of rental fees acceptable to both the parties.

2. The monthly rent shall be payable for **(12) months in advance** & (receipt of the first such payment shall be signified by the signing of this agreement.

3. THE LESSEE HEREBY COVENANTS WITH LESSOR AS FOLLOWS: -

- a. Not to assign, sublet or part with the possession of the premises or any other part thereof without written consent of Lessor, consent of which shall not be unreasonably withheld.

- b. To permit the Lessor and or his agent with or without workmen, at reasonable time of the day, after reasonable notice to the Lessee in that-
  - (respect, to enter upon the premises to examine and or to execute major repairs to the said premises under the Lessor, s covenants in that behalf;
- c. To use the demised premises for business purposes only.
- d. To pay for own electricity, telephone, water or any other running cost.
- e. To pay duties payable by trade or business including stamp duty.
- f. Not to make or suffer to be made any alterations or additions to the Premises without the written consent of the Lessor.
- g. Unless lease renewed subject to rent review acceptable to lesser within the last month prior to the expiry of the contractual period, surrender vacant possession of the premises to the Lessor apartment in good conditions.
- h. If by the end of the lease, any utility bills, i.e. bills for electricity, telephone and other consumable charges on the premises, and other outstanding charges remain unpaid, the lessee pay such bills/charges upon presentation.
- i. To make the payment of withholding tax to the concerned authority and make available withholding tax receipt to the Lessor within thirty days (30days).

**4. THE LESSOR HEREBY COVENANTS WITH THE LESSEE AS FOLLOWS:-**

- a. While the lease is in force not to dispose the premises without the written consent of the Lessee, such consent shall not be unreasonably withheld.
- b. While the lease is in force not to let the free space at the above premises.
- c. To pay land rent and other statutory charges.
- d. The Lessee, having occupied the said premises and observing & performing the general covenants, shall peacefully hold and enjoy the premises without interruption by the Lessor or its agents;

**5. PROVIDED AND IT IS HEREBY AGREED AND DECLARED THAT:**

- a. If the rent hereby reserved or any part thereof shall remain unpaid, for 30 days upon receiving a written notice from the Lessor during lease period, or if any covenant, condition or stipulation herein contained shall not be performed or observed by the lessee, the Lessor shall have the right to enter upon the premises and terminate the lease.

- b. Either party may terminate the lease by giving the other party three months notice in writing of the desire to do so.
- c. In the event the Lessor terminates the lease before the expiry of the lease period then the amount of rent paid in advance for the remaining months will be refunded. Similarly if the Lessee wishes to terminate lease before, expiry date, in this case the amount of rent and service charges paid in advance for remaining months will not be refunded. However, if the Lessee terminates the contract on the grounds of the failure by the Lessor to meet its obligations under the contract the amount of rent paid in advance shall be refunded.
- d. The Lessee will have to right to remove any fixtures attached to the premises by him on the expiry of lease as tenants fixtures , except burglar bars and covenants to repairs the damage portions occasioned thereof and of leave the premise in good conditions & to repair the house and restore to the original conditions.

6. All disputes arising out of the terms of this agreement shall be settled through arbitration. This, however, shall not act as a barr for party to seek relief from a court of competent jurisdiction.

7. The parties choose the following as their address:

Name: **OILCOM (T) LTD (Lessor)**

Address: Plot No: 4/312

Kurasini Industrial Area, P.O. Box 20831 Dar Es Salaam, Tanzania

Name: **WATER COM(T) LIMITD (Lessee)**

Address: P.O.Box 20409, Dar es Salaam, Tanzania

#### **8. VARIATIONS**

Any agreement to vary this lease shall be in writing and signed by the parties.

#### **9. GOVERNING LAW AND JURISDICTION**

This lease shall be governed by and constructed in accordance with the Laws of the United Republic of Tanzania.

**IN WITNESS WHREOF** the parties hereto have fully executed these presents in the manner and on the day herein before appearing:

Signed at Dar Es Salaam on \_\_\_\_\_ day of \_\_\_\_\_ 2013

SEALED with the **COMMON SEAL** of \_\_\_\_\_ )

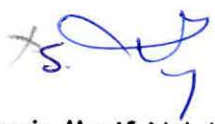
OILCOM (T) LTD )

of P.O.Box 20831, Dar es Salaam, Tanzania )

and delivered in the presence of us )

this \_\_\_\_\_ day of \_\_\_\_\_ 2013 )

**LESSOR:**

Signature: 

Name: Mr. Ameir Munif Nahdi

Address: P.O.Box 20831, Dar Es Salaam.


Qualification: Director

Signed at Dar es Salaam on the \_\_\_\_\_ day of \_\_\_\_\_ 2013

**SIGNED and DELIVERED at Dar es Salaam By**

**LESSEE: WATER COM (T) LTD**

Name: SAID EDHA NAHDI

Signature: 

Address: P.O.Box 20409 Dar es Salaam.

Qualification: Managing Director

5

# WATER COM (T) LIMITED

**P.O.Box 20499 Dar Es Salaam, Tanzania**

**Telephone: 219749, Fax: 2125317**

## Form of resolution of the board of directors

Water Com (T) Limited (the "Company")

Company Number:

Minutes of the meeting of the Board of Directors of the above company duly convened, held and Constituted at the registered office of the Company on Kigamboni Segera II, in the city of Dar es Salaam on the **12th February, 2013**

**Present:**

1. Said Edha Nahdi
2. Ameir Munif Nahdi
3. Khalid Munif Nahdi

**Chairman**  
**Director**  
**Director**

1. The Chairman reported that Tanzania Investment Centre has officially registered the proposal to carry on the business of manufacturer of quality mineral drinking water. The project will be granted **CERTIFICATE OF INCENTIVES**.
2. It was informed that **LOAN AGREEMENT** for equity funding is submitted to Tanzania Investment Centre.
3. It was also informed that Certified document showing evidence of Land ownership for the location of the project be submitted to Tanzania Investment Centre.

We certify that the foregoing resolutions have been entered in to the minute book of the company, and passed at the meeting of the Directors (for a duly Constituted Committee thereof), duly convened and at which the necessary quorum was present, and such resolutions have not been rescinded, amended or revoked.

**Dated this 12<sup>th</sup> February, 2013**

  
.....  
**Chairman**

  
.....  
**Director**

Enclosed 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 REC011

No. 011/299

(b) (4)

Received from : WATERCOM (T) LTD

Address : P.O. Box 20831 DSM

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



*Executive Director*  
Tanzania Investment Centre

Being payment in respect of : CERTIFICATE OF INCENTIVES FEES

Amount : USD 750.00

Cash / Cheque No: D/deposit 19/4

Date : 19-Apr-2013

Buissa M. J.  
Receiving Officer



# **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)**

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 AMEIR MUNIF NAHDI / ISLAM EDHA NAHDI / SAID EDHA NAHDI  
(director/directors/agent of WATERCOM (T) LIMITED  
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVE  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT NO. 4005 KISARAWÉ  
II AREA, TEMEKE MUNICIPALITY, MWASONGA, DAR-ES-SALAAM

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
  - (ii) Certificate of Incorporation/Registration
  - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
  - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at PLOT NO 4005, KISARAWÉ
4. The Principal Officers of the Company are .....  
AMEIR MUNIF NAHDI  
SAID EDHA NAHDI
5. Auditors of the Company are BAKERTILLY, DGP & Co.
6. The authorized share capital of the Company is Tshs./US\$ 1 000 000

7. The intended capital investment of the Company in terms of Section 2(2) of the Act

is Tshs./US\$ 6,352,000

8. The month and day of the financial year end is 31st, DECEMBER

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

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$

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

I, SABID EDHA NAHDI of Post Office Number 20831

..... do solemnly and sincerely declare that I am a director/duly authorized agent of WATERCOM (T) 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 31st day of JAN 2013 }

SABID EDHA NAHDI  
Applicant

Before me:

[Signature]  
.....  
Commissioner for Oaths



APPLICATION SUMMARY

Company Name: WATERCOM (T) LIMITED

Certificate of Incorporation Number: 92419 Status:

Certificate of Incorporation Date: 18.07.2012

Post Box: 20831

Town: DAR-ES-SALAAM

Sector: Sub-Sector: WATER & CARBONATED SOFT DRINKS

Investment Financing Plan in Million US\$/Tshs.

Table with 4 columns: Foreign Equity, Local Equity, Foreign Loan, Local Loan. Values: -, 2,552,000, -, 3,800,000

Project Objectives: ESTABLISHMENT OF WATER AND CARBONATED SOFT DRINKS MANUFACTURING UNIT IN DAR-ES-SALAAM

Capacity:

Employment: Foreign: 2 Local: 40 Total: 42

Implementation Period: 27 MONTHS

Project Location

Site/Plot/Block No.: 4005

Street: KISARAWA II AREA District: TEMEKE Region: DAR-ES-SALAAM (Attach sketch map showing project location)

Table with 3 columns: Shareholders, Nationality, %. Rows include AMEIR MUNIF NAHDI, ISLAM EDHA NAHDI, SAID EDHA NAHDI, all Tanzanian, each 33.33%.

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

Land/Building	1,432,000
Plant	3,368,000
Vehicles	1,215,000
Furniture & Fittings	20,000
Pre-expenses	12,000
Others	305,000
Working Capital	-
<b>TOTAL</b>	<b>6,352,000</b>

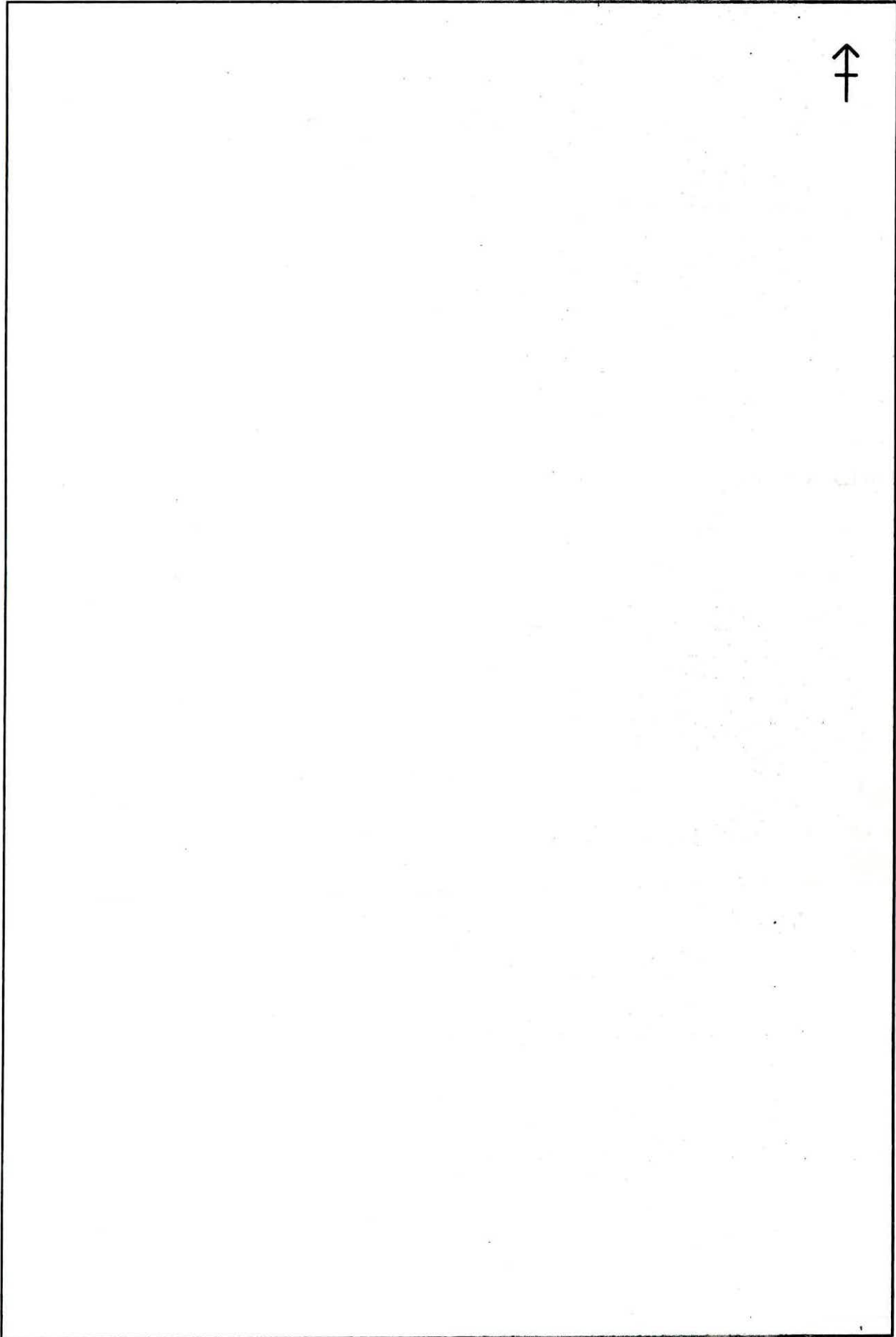
**Contact Details:**

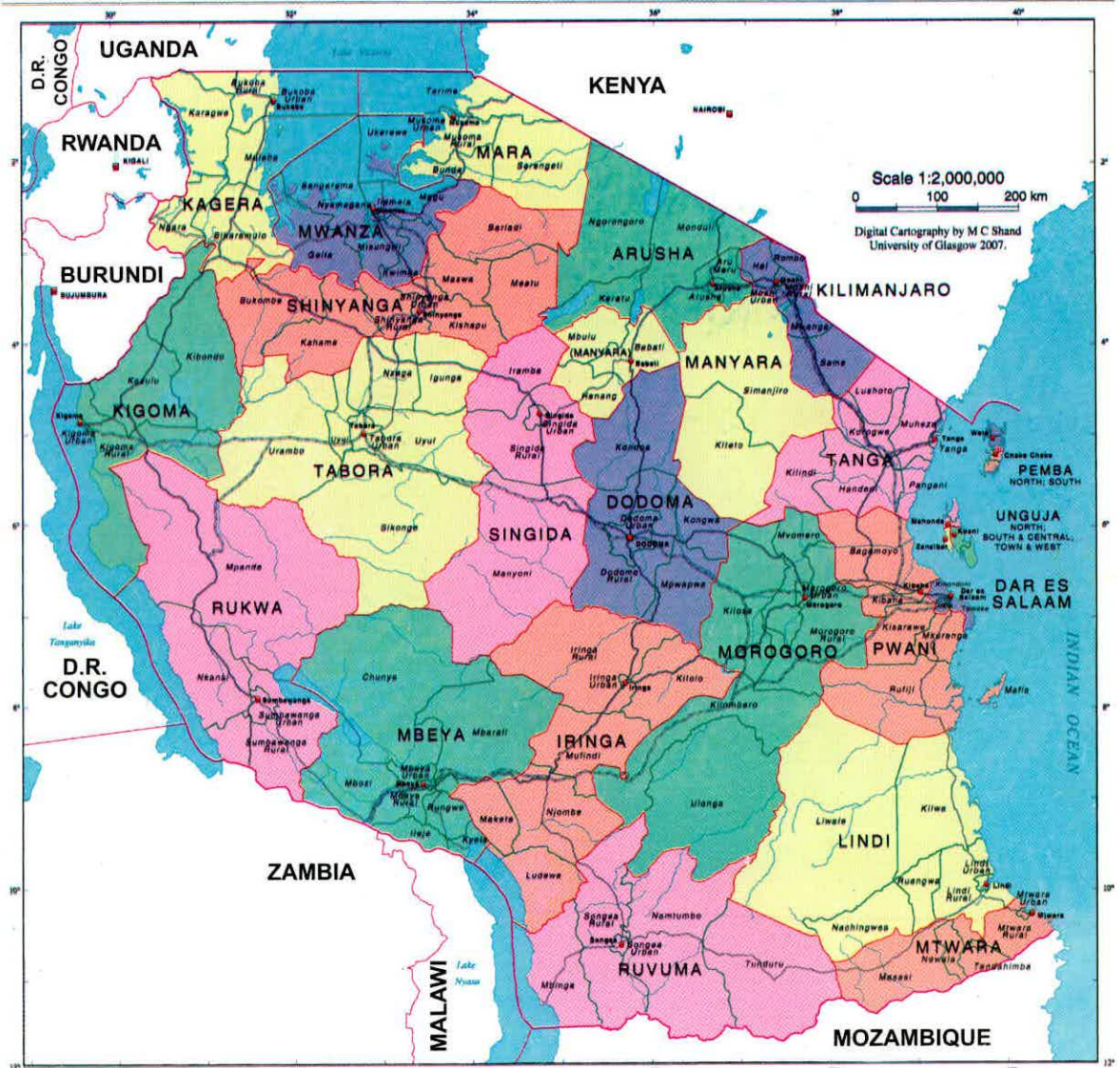
Name:	SAID EDHA NAHOI	Title:	DIRECTOR
Telephone:	0774 757575	Fax:	2125317
Email:	said@oilcomt2.com		

**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**





Amani Place, Ohio Street  
PO Box 9640, Dar es Salaam, Tanzania

Tel +255 22 2130113, Fax +255 22 2125710  
E-mail: info@cba.co.tz  
www.cbagroup.com



Executive Director,  
Tanzania Investment Center,  
Po Box 938,  
Dar Es Salaam,  
Tanzania.

Dear Sir/Madam

16<sup>th</sup> May 2013

**RE: CERTIFICATE OF INCENTIVES FOR WATER COM (T) LIMITED**

**SUB: CREDIT FACILITIES**

Reference is made to the above captioned.

As part of its Corporate Strategy, COMMERCIAL BANK OF AFRICA (T) LIMITED aims to support the growth of both Small and Medium Enterprises (SME) and Corporate Businesses in Tanzania.

CBA Tanzania will be willing to extend Overdraft Facility/Credit Line in favour **WATER COM (T) LIMITED** to facilitate their working capital requirements subject to **WATER COM (T) LIMITED** meeting all the Terms and Conditions as per the Bank's requirement.

This indicative letter is our expression of interest to consider provision of credit facilities to **WATER COM (T) LIMITED** and does not constitute any commitment to lend. We will need to seek specific approval from our Board after our usual credit appraisal process.

Please note that, this information is given as strictly confidential for your private use only and without any responsibility or liability on the part of the Bank or any of its officers.

Yours sincerely,

Fatma Abdallah  
Head of Corporate Department

Musa Kitambi  
Relationship Manager Corporate



Watercom (T) Limited  
P.O.Box: 20831  
Kibada, Kigamboni  
Dar Es Salaam, Tanzania  
E-mail: watercomtz@gmail.com

Watercom/002/1/2016

Thursday, March 24, 2016

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



Dear Sir,

**RE: CERTIFICATE OF INCENTIVES NO. 00219858 OF 14 MAY 2013:  
ESTABLISHMENT OF WATERCOM (T) LIMITED PROJECT FOR  
WATER AND CARBONATED SOFT DRINKS MANUFACTURING ON  
PLOT NO. 4005/5/6 KISARAWA AREA, TEMEKE, DAR ES SALAAM**

We would like to advise you that our Watercom project will not be completed in April 2016 as originally planned due to delay in getting imported equipment and machinery. At the moment the project has been completed by 70%.

We therefore kindly ask your good office to extend the above mentioned certificate of incentives for at least two years to enable us to complete the remaining works. We hope you will favourably consider our request.

Progress report for the project is attached herewith for your reference together with photographs.

Yours faithfully,  
**WATERCOM (T) LIMITED**

*S*  
**Said E. Nahdi**  
Director

Copy for D/O



0222515

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE  
NO. 14/5/2013 ISSUED ON No: 042411  
AMENDMENT ON SECTION 10 & 11  
HAVE BEEN EFFECTED

*WJ*

*WJ*

## This is to certify that

.....  
WATERCOM (T) LIMITED  
.....

of address..... P.O. BOX 20831

DAR ES SALAAM  
.....

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

.....  
WATERCOM (T) LIMITED  
.....

Which is located at..... PLOT NO. 4005/5/6 KISARAWA AREA

.....  
TEMEKE - DAR ES SALAAM  
.....

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

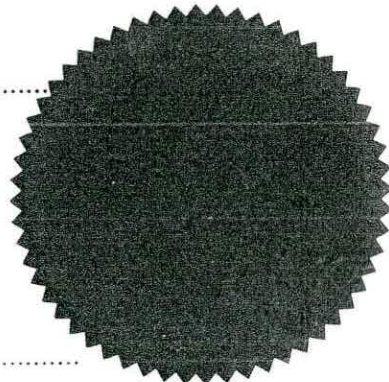
*WJ*

.....  
*WJ*  
Executive Director

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

22ND JUNE, 2016

Dated .....



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

1. Shareholders
 

	Nationality	Shareholding (%)
Said Edha Nahdi	Tanzanian	33.33
Islam Edha Nahdi	Tanzanian	33.33
Ameir Munif Nadhi	Tanzanian	33.34
  
2. Proposed Activities: To establish project for water and Carbonated soft drinks manufacturing
3. Sector: Manufacturing Subsector: Water & Carbonated soft drinks
4. Investment cost: Foreign ..... - Local USD 6.342m. Total USD 6.342m.
5. Project Financing:
 

Equity	<u>USD 2.542m.</u>	Loans	<u>USD 3.8m.</u>	Total	<u>USD 6.342m.</u>
--------	--------------------	-------	------------------	-------	--------------------
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
		<u>USD 6.342m.</u>	<u>USD 6.342m.</u>
8. Technology Agreement ..... None
9. Date of TIC Registration: ..... 12th April, 2013
10. Implementation period ..... April, 2013 - March 2017
11. Operative date..... April 2017
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
  - (ii) Applicable with-holding Tax ..... As per Income Tax Act, 2004 (as amended)
  - (iii) Eligibility of Capital Allowances ..... As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or ammended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
 

Finished goods are not allowed under this Certificate

Signed .....  
 Executive Director



Control No TZDL15G12750570

Commissioner for Customs and Excise - TZDL  
Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s) : WATERCOM (T) LIMITED  
Bank Account Number : NA  
Name of Commercial Bank : BANK M (T) LTD  
Please transfer from my/our account the amount of TZS 29,403,851.00  
Amount Words : Twenty Nine Million Four Hundred And Three Thousand Eight Hundred And Fifty One Shilling

Value Date : 28/08/2015  
To : Commissioner for Customs and Excise  
Tanzania Revenue Authority  
BANK OF TANZANIA

Account Number : 9921130601  
SWIFT Code : TARATZTZ

Details of Payment (field 70 of MT103) : /ROC/TZDL15G12750570  
Sender to Receiver Info (field 72 of MT103) : /REC/119864003  
TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (for TRA use only)

WATERCOM (T) LIMITED  
TZDL-15-1275057

Signature ..... Date .....

Signature ..... Date .....

Note to Commercial Bank:

1. Please capture the above information correctly.
2. Fields 70 of MT103 carries a payment control number. Must be captured correctly.
3. Field 72 of MT103 carries a TIN. Must be captured correctly.

Bank use only  
Reference



Control No TZDL15A12750571

Commissioner for Customs and Excise - TZDL  
Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s) : WATERCOM (T) LIMITED  
Bank Account Number : NA  
Name of Commercial Bank : BANK M (T) LTD  
Please transfer from my/our account the amount of TZS 3,537,682.00  
Amount Words : Three Million Five Hundred And Thirty Seven Thousand Six Hundred And Eighty Two Shilling

Value Date : 29/08/2015  
To : Commissioner for Customs and Excise  
Tanzania Revenue Authority  
BANK OF TANZANIA

Account Number : 9921130601  
SWIFT Code : TARATZT

Details of Payment (field 70 of MT103) : /ROC/TZDL15A12750571  
Sender to Receiver Info (field 72 of MT103) : /REC/119864003  
TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (for TRA use only)

WATERCOM (T) LIMITED  
TZDL-15-1275057

Signature ..... Date .....  
Signature ..... Date .....

Bank use only  
Reference

Note to Commercial Bank:

- 1. Please capture the above information correctly.
- 2. Fields 70 of MT103 carries a payment control number. Must be captured correctly.
- 3. Field 72 of MT103 carries a TIN. Must be captured correctly.



ASSESSMENT DOCUMENT

2. Exporter/Consigner Name & Address VIBGYOR INTERNATIONAL F Z LLC P O BOX 34632 P A K , U A E	TIN:	1. Declaration Type IM4	A. Processing/Clearing office TZDL DAR CUSTOMS SERVICE CENTRE		TANSAD Number & Date TZDL-15-1275057 28/08/2015	
		3. No Items 1	4. CL. Plan PMD	5. Security Account No.		Receipt Number & Date
		6. Country Last Consignment AE United Arab Emirates		7. Trading Country AE United Arab Emirates		8. Country of Export AE United Arab Emirates
9. Importer/Consignee Name & Address WATERCOM (T) LIMITED P.O. BOX 20381 DAR ES SALAAM	TIN: 119-864-003	10. Country of Destination TZ United Republic of		11. Delivery Term Code CIF	Place Dar es Salaam	
		12. Nat of Trans 1 9		13. Exchange Rate 2,137.70		14. Currency USD
		15. Invoice No. & Date 27468 04/08/2015		Total Invoice Value 59,926.79		16. Valuation Note
17. Declarant/Agent Name & Address Freight Africa Agencies (T) Ltd P. Box 8674 Dar es Salaam	TIN: 101-811-646	16. Valuation Note		Freight Charges 12,500.00	Currency USD	
		17. Other charges		18. Insurance 350.00		Currency USD
		18. No Pckgs 15881 (PK)		19. Gross Weight 22,300 (Kgs)		20. Net Weight 22,300 (Kgs)
21. Entry/Exit Office TZDW		22. Loc. Of Goods WITZDL040		23. AWB/BL/RCN/Shipping Order 954365250		

Ref.No. & Date 101811646-15-9900496 28/08/2015

Result of Valuation :						
State	Currency	TOTAL FOB	Freight	Insurance	Othe charges	Deductions
Declared	TZS	111,481,055.00	26,721,250.00	748,195.00		
Assessed	TZS	128,105,498.98	26,721,250.00	748,195.00		
						Total Customs Value
						138,950,500.00
						155,574,943.98

Item No.	24. Description	25. H.S. Code	26. Value for Customs	27. FOB Value
1	Other: Prefabricated buildings.: Green houses, cold rooms PRE ENGINEERED BUILDING MATERIAL MADE OF STEEL STRUCTURE	D 9406.00.90.0000	138,950,500.00	111,481,055.00
		A 9406.00.90.0000	155,574,943.98	128,105,498.98

No	28. Model, Specification	Component	Quantity	Unit Price	Item invoice Price
1	PRE ENGINEERED BUILDING MATERIAL MADE OF STEEL STRUCTURE		D 22,300	2.34	52,150.00
			A 22,300	2.69	59,926.79
			D		
			A		
			D		
			A		

Declaration by Importer/Importer's Agent  
(Who must sign and stamp either of the declaration below)

TANZANIA REVENUE AUTHORITY  
REPRESENTATIVE

I/We the undersigned, being the Importer/Exporter/Agent do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act

I/We the undersigned, being the Importer/Exporter/Agent do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act

Issued by TRA for importer's information on TRA's assessment related to H.S. Codes & Customs Values

SIGNATURE

SIGNATURE, DATE AND STAMP

SIGNATURE, DATE AND STAMP

Printed on : 29/08/2015 09:23

## ASSESSMENT DOCUMENT

29. Taxes							
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP	
IMP	155,574,943.98	1.00	1,555,750.00	14,001,745.00		A	1
VAT	157,130,693.98	18.00	28,283,525.00				1
CPF	128,105,498.98	0.60	768,633.00				1
RDL	155,574,943.98	1.50	2,333,625.00				1
Total taxes for item 1			32,941,533.00				

Tanzania Revenue Authority  
Customs and Excise



United Republic of Tanzania

## PAYMENT NOTE

Printed on : 29/08/2015 09:23

Customs Office : TZDI DAR CUSTOMS SERVICE CENTRE

Identification of the declaration

Mode of Declaration : IM4  
No & date of reference : 101811646-15-9900496 28/08/2015

No & date of declaration : TZDL-15-1275057 28/08/2015

Declarant : 101-811-646

Freight Africa Agencies (T) Ltd  
P. Box 8674 Dar es Salaam

Company : 119-864-003

WATERCOM (T) LIMITED  
P.O.BOX 20381 DAR ES SALAAM

- Current			1,555,750.00
IMP	Import Duty		28,283,525.00
VAT	VAT		2,333,625.00
BDL	RAILWAY DEVELOPMENT LEVY		
Duties and Taxes			32,172,900.00
CPF	Customs Processing Fee		768,633.00
Total Global Tax			32,941,533.00
- Declaration		Total assessed amount for the declaration	32,941,533.00
		Amount currently to be paid	

Notice Bill No.	Notice Date	Notice Bill Type	Bill Tax Amount	Receipt No.	Receipt Date	Payment Due Date	Disposal
TZDL-15-G-1275057-0	28/08/2015	General	29,403,851.00				N
TZDL-15-A-1275057-1	29/08/2015	Additional Assessment	3,537,682.00				N

# MAERSK LINE

## BILL OF LADING FOR OCEAN TRANSPORT OR MULTIMODAL TRANSPORT

SCAC MAEU  
B/L No. 954365250

Shipper  
VIBGYOR INTERNATIONAL F.Z.L.L.C  
P.O NO.34632, RAK INVESTMENT AUTHORITY  
R.A.K., U.A.E

Booking No.  
954365250

Export references

Svc Contract  
690744

Onward inland routing (Not part of Carriage as defined in clause 1. For account and risk of Merchant)

Consignee (negotiable only if consigned "to order", "to order of" a named Person or "to order of bearer")  
BARCLAYS BANK TANZANIA LTD.,  
OHIO STREET BRANCH, BARCLAYS HOUSE,  
P.O BOX:5137, DAR - ES -SALAAM,  
TANZANIA

Notify Party (see clause 22)  
WATERCOM (T) LIMITED  
P.O. BOX:20831  
PLO NO:4005, KISARAWA-11 IN KIGAMBONI AREA  
DAR -ES - SALAAM, TANZANIA

Vessel (see clause 1 + 19)  
HERMES ARROW

Voyage No.  
1513

Place of Receipt. Applicable only when document used as Multimodal Transport B/L. (see clause 1)

Port of Loading  
Jebel Ali Dubai

Port of Discharge  
Dar es Salaam

Place of Delivery. Applicable only when document used as Multimodal Transport B/L. (see clause 1)

### PARTICULARS FURNISHED BY SHIPPER

Kind of Packages; Description of goods; Marks and Numbers; Container No./Seal No.

Weight  
22300.000 KGS

Measurement  
325.000 CBM

5 containers said to contain 15881 NOS

2SETS OF PRE-ENGINEERED BUILDING MATERIALS  
MADE OF STEEL STRUCTURE COMPRISING OF  
COLUMNS, RAFTER, BEAMS, PURLINES, SHEETINGS,  
0.50 MM SANDWICH PANELS, NUTS AND BOLTS AS  
PER PROFORMA INVOICE NO:VIEF-PR-2014-0044-  
R1, DT. 27TH FEB. 2014 CIF DAR ES SALAAM,  
TANZANIA,

Documentary Credit No: IMPLCTZ00643/14  
Date of Issue :140313  
H.S.Code 73181500 ,72107000,39174000,9606 0090  
Exporter CODE No:0800009631

Net Wt:  
IN TRANSIT TO STORE ALHUSHOOM-ICD ON WARD  
CARRIAGE FROM DAR-ES-SALAAM, TZ  
(PORT OF DISCHARGE/PLACE OF DELIVERY)  
TO STORE ALHUSHOOM-ICD (ULTIMATE DESTINATION)  
IS ARRANGE BY MERCHANT FOR ACCOUNT & RISK  
OF MERCHANT CARRIER RESPONSIBILITY CEASES  
AT DAR-ES-SALAM ONLY

SHIPPER'S LOAD, STOW, WEIGHT AND COUNT

Watercom (T) Limited  
Barclays Bank Tanzania Ltd  
Dar es Salaam

These particulars as declared by Shipper, but without responsibility of or representation by Carrier (see clause 14)

Freight & Charges	Rate	Unit	Currency	Prepaid	Collect
Carrier's Receipt (see clause 1 and 14). Total number of containers or packages received by Carrier. 5 containers	Place of Issue of B/L Dubai	SHIPPED, as far as ascertained by reasonable means of checking, in apparent good order and condition unless otherwise stated herein, the total number or quantity of Containers or other packages or units indicated in the box entitled "Carrier's Receipt" for carriage from the Port of Loading (or the Place of Receipt, if mentioned above) to the Port of Discharge (or the Place of Delivery, if mentioned above), such carriage being always subject to the terms, rights, defences, provisions, conditions, exceptions, limitations, and liberties hereof (INCLUDING ALL THOSE TERMS AND CONDITIONS ON THE REVERSE HEREOF NUMBERED 1-26 AND THOSE TERMS AND CONDITIONS CONTAINED IN THE CARRIER'S APPLICABLE TARIFF) and the Merchant's attention is drawn in particular to the Carrier's liabilities in respect of on deck stowage (see clause 18) and the carrying vessel (see clause 19). Where the bill of lading is non-negotiable the Carrier may give delivery of the Goods to the named consignee upon reasonable proof of identity and without requiring surrender of an original bill of lading. Where the bill of lading is negotiable, the Merchant is obliged to surrender one original, duly endorsed, in exchange for the Goods. The Carrier accepts a duty of reasonable care to check that any such document which the Merchant surrenders as a bill of lading is genuine and original. If the Carrier complies with this duty, it will be entitled to deliver the Goods against what it reasonably believes to be a genuine and original bill of lading, such delivery discharging the Carrier's delivery obligations. In accepting this bill of lading, any local customs or privileges to the contrary notwithstanding, the Merchant agrees to be bound by all Terms and Conditions stated herein whether written, printed, stamped or incorporated on the face or reverse side hereof, as fully as if they were all signed by the Merchant. IN WITNESS WHEREOF the number of original bills of Lading stated on this side have been signed and wherever one original Bill of Lading has been surrendered any others shall be void.			
Number & Sequence of Original B(s)/L 1/THREE	Date of Issue of B/L 2015-08-09	Signed for the Carrier Maersk Line A/S			
Declared Value (see clause 7.3)	Shipped on Board Date ( Local Time ) 2015-08-06	As Agent(s)			

Maersk Kando (Emirates) Ltd  
DUBAI





فيبيجور انترناشيونال ش.م.خ. (ذ.م.م)  
VIBGYOR INTERNATIONAL F.Z. L.L.C.

COPY

COMMERCIAL INVOICE

**Name & Address of the manufacturer:**  
VIBGYOR INTERNATIONAL FZ. LLC.  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

**Invoice No./Date/Export Reference:**  
VIFZ-2015-INV-27468

Date: 04/08/2015

**Beneficiary:**  
VIBGYOR INTERNATIONAL FZ. LLC.  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

**Documentary Credit Number:**  
IMPLCTZ00643/14, DTD: 140313

**Consignee:**  
BARCLAYS BANK TANZANIA LTD.  
OHIO STREET BRANCH BARCLAYS HOUSE,  
P.O. Box: 5137, DAR-ES-SALAAM, TANZANIA

**Beneficiary bank details:**  
RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE  
A/c No. 000 2424168 061 / SWIFT CODE: NRAKAEAK  
IBAN No: AE96040000002424168061

**Notify Parties:**  
1. WATERCOM (T) LIMITED.  
P.O. Box: 20831, PLOT No: 4005, Kisarawe-II  
IN KIGAMBONI AREA, DAR-ES-SALAAM, TANZANIA  
2. OILCOM (T) LTD.  
P.O. Box: 20831, DAR-ES-SALAAM, TANZANIA

Pre-Carriage by Sea	Place of Receipt by Pre-Carriage	Terms of payment/Delivery					
Vessel / Flight no.	Transportation: By Sea	Dar-Es-Salaam, Tanzania					
Port of Discharge/Airport of Dest.	Port of Loading/Airport of Dest.	Country of Origin					
Dar-Es-Salaam, Tanzania	Any port in India/UAE	United Arab Emirates					
Final Destination:	Country of Manufacture/Origin:	Country of Final Destination:					
Dar-Es-Salaam, Tanzania	United Arab Emirates	Dar-Es-Salaam, Tanzania					
Marks No.	No. & Kind of Pkg.	Description of Goods	Weight (Kg)	UOM	QTY (M <sup>2</sup> )	Rate (USD)	Value (USD)
SEAL NO. 056621 056600 056582 056594 056595	CONTAINER NO. MRKU 4991088 MRKU 3342211 TCNU 8630470 MRKU 3392125 MSKU 1128270	2 Sets of PreEngineered Building material made of steel, structure comprising of columes, rafter, beams, purlins, sheeting, 0.50mm Sandwich panels, doors, nuts and bolts as per Proforma Invoice No. VIFZ-PR-INV-2014-044-R1, Dtd. 27th Feb. 2014 CIF Dar-Es-Salaam, Tanzania  Sandwich Panel VI:25/253 Top: 0.50mm Thick Aluzinc Polyester Coated RAL-5010/ Bottom: 0.50mm Thick Aluzinc Polyester Coated RAL-9003 PU: 50mm Freight 5*40"HC Containers  Insurance	22300	M <sup>2</sup>	3265		52,150.00 12,500.00 350.00
<b>GRAND TOTAL CIF-Dar-Es-Salaam:</b>							<b>65,000.00</b>

US\$ IN WORDS: SIXTY FIVE THOUSAND ONLY

**HSCODE:**  
72107000/73181500



VIBGYOR INTERNATIONAL F.Z. L.L.C.

P.O. No.: 34632, RAK Investment Authority, R.A.K., U.A.E.  
Tel.: +971 7 2434599, Fax: +971 7 2434598, www.vibgyorsteel.org, Email: sales@vibgyorsteel.com





فيبيجور انترناشيونال ش.م.خ. (ذ.م.م)  
VIBGYOR INTERNATIONAL F.Z. L.L.C.

COPY

Page# 06

PACKING LIST

Name & Address of the manufacturer:

VIBGYOR INTERNATIONAL FZ. LLC.  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

Invoice No./Date/Export Reference:

VIFZ-2015-PL-27468 Date: 04/08/2015

Beneficiary:

VIBGYOR INTERNATIONAL FZ. LLC.  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

Documentary Credit Number:

IMPLCTZ00643/14, DTD: 140313

Consignee:

BARCLAYS BANK TANZANIA LTD.  
OHIO STREET BRANCH BARCLAYS HOUSE,  
P.O. Box: 5137, DAR-ES-SALAAM, TANZANIA

Notify Parties:

1. WATERCOM (T) LIMITED.  
P.O. Box: 20831, PLOT No: 4005, Kisarawe-II  
IN KIGAMBONI AREA, DAR-ES-SALAAM, TANZANIA
2. OILCOM (T) LTD.  
P.O. Box: 20831, DAR-ES-SALAAM, TANZANIA

Beneficiary bank details:

RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE  
A/c No. 000 2424168 061 / SWIFT CODE: NRAKAEAK  
IBAN No: AE96040000002424168061

Pre-Carriage by Sea		Place of Receipt by Pre-Carriage		Terms of payment/Delivery		
Vessel / Flight no.		Transportation: By Sea		Dar-Es-Salaam, Tanzania		
Port of Discharge/Airport of Dest.		Port of Loading/Airport of Dest.		Country of Origin		
Dar-Es-Salaam, Tanzania		Any port in India/UAE		United Arab Emirates		
Final Destination:		Country of Manufacture/Origin:		Country of Final Destination:		
Dar-Es-Salaam, Tanzania		United Arab Emirates		Dar-Es-Salaam, Tanzania		
Marks No.	No. & Kind of Pkg.	Description of Goods	Length(mm)	Qty (Nos)	Weight (Kg)	HS CODE
SEAL NO.	CONTAINER NO.					
056621	MRKU 4991088					
056600	MRKU 3342211					
056582	TCNU 8630470					
056594	MRKU 3392125					
056595	MSKU 1128270					
		C Channel	2440	200		
		1.50mm Thick GI Mill Finish	2150	30		
			1600	4		
			1000	12		
		GI Angle Cleat		160		
		GI Frame (Turbo ventilator)		160		
		Roll up Doors		3		
		0.90mm Thick GI Ral-9010				
		Accessories				
		SD Screws (6.3x25)		3000		
		SD Screws (6.3x75)		4000		
		Silicon Tube		70		
		DN Pin (32mm long)		2300		
		Screw Cap		3750		
Total:				15881	22300	7318 1500



VIBGYOR INTERNATIONAL F.Z. L.L.C.

P.O. No.: 34632, RAK Investment Authority, R.A.K., U.A.E.

Tel.: +971 7 2434599, Fax: +971 7 2434598, www.vibgyorsteel.org, Email: sales@vibgyorsteel.com





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**VIBGYOR INTERNATIONAL F.Z. L.L.C.**

**COPY**

Page# 01

**PACKING LIST**

**Name & Address of the manufacturer:**  
**VIBGYOR INTERNATIONAL FZ. LLC.**  
 P.O. Box: 34632, Rak Investment Authority,  
 Ras Al Khaimah, UAE  
 Tel: +971 7 2434599, Fax: +971 7 2434598

**Invoice No./Date/Export Reference:**  
 VIFZ-2015-PL-27468 Date: 04/08/2015

**Beneficiary:**  
**VIBGYOR INTERNATIONAL FZ. LLC.**  
 P.O. Box: 34632, Rak Investment Authority,  
 Ras Al Khaimah, UAE  
 Tel: +971 7 2434599, Fax: +971 7 2434598

**Documentary Credit Number:**  
 IMPLCTZ00643/14, DTD: 140313

**Consignee:**  
**BARCLAYS BANK TANZANIA LTD.**  
 OHIO STREET BRANCH BARCLAYS HOUSE,  
 P.O. Box: 5137, DAR-ES-SALAAM, TANZANIA

**Beneficiary bank details:**  
 RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE  
 A/c No. 000 2424168 061 / SWIFT CODE: NRAKAEAK  
 IBAN No: AE96040000002424168061

**Notify Parties:**  
**1. WATERCOM (T) LIMITED.**  
 P.O. Box: 20831, PLOT No: 4005, Kisarawe-II  
 IN KIGAMBONI AREA, DAR-ES-SALAAM, TANZANIA  
**2. OILCOM (T) LTD.**  
 P.O. Box: 20831, DAR-ES-SALAAM, TANZANIA

Pre-Carriage by Sea		Place of Receipt by Pre-Carriage		Terms of payment/Delivery		
Vessel / Flight no.		Transportation: By Sea		Dar-Es-Salaam, Tanzania		
Port of Discharge/Airport of Dest.		Port of Loading/Airport of Dest.		Country of Origin		
Dar-Es-Salaam, Tanzania		Any port in India/UAE		United Arab Emirates		
Final Destination:		Country of Manufacture/Origin:		Country of Final Destination:		
Dar-Es-Salaam, Tanzania		United Arab Emirates		Dar-Es-Salaam, Tanzania		
Marks No.	No. & Kind of Pkg.	Description of Goods	Length(mm)	Qty (Nos)	Weight (Kg)	HS CODE
SEAL NO.	CONTAINER NO.	2 Sets of-PreEngineered Building material made of steel, structure comprising of colums, rafters, beams, purlins, sheeting, 0.50mm Sandwich panels, doors, nuts and bolts as per Proforma Invoice No. VIFZ-PR-INV-2014-044-R1, Dtd. 27th Feb. 2014 CIF Dar-Es-Salaam, Tanzania <b>Sandwich Panel VI:25/253</b> Top: 0.50mm Thick Aluzinc Polyester Coated RAL-5010/ Bottom: 0.50mm Thick Aluzinc Polyester Coated RAL-9003 PU: 50mm			22300	7210 7000
056621	MRKU 4991088		3950	125		
056600	MRKU 3342211		4750	125		
056582	TCNU 8630470		4665	2		
056594	MRKU 3392125		4530	2		
056595	MSKU 1128270		4260	2		
			4910	1		
			5340	1		
			5060	1		
			5205	1		
			4935	1		
			4800	1		
			4125	1		
			8475	1		
			6960	3		
		8340	1			
		6545	1			
				<b>269</b>		



For **VIBGYOR INTERNATIONAL FZ LLC**  
 P.O. Box: 34632, Ras Al Khaimah, U.A.E.  
 \* VIBGYOR INTERNATIONAL FZ L.L.C.



Continue page# 02



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**VIBGYOR INTERNATIONAL F.Z. L.L.C.**

**COPY**

**PACKING LIST**

Page# 02

**Name & Address of the manufacturer:**

**VIBGYOR INTERNATIONAL FZ. LLC.**  
 P.O. Box: 34632, Rak Investment Authority,  
 Ras Al Khaimah, UAE  
 Tel: +971 7 2434599, Fax: +971 7 2434598

**Invoice No./Date/Export Reference:**

**VIFZ-2015-PL-27468** Date: 04/08/2015

**Documentary Credit Number:**

**IMPLCTZ00643/14, DTD: 140313**

**Consignee:**

**BARCLAYS BANK TANZANIA LTD.**  
 OHIO STREET BRANCH BARCLAYS HOUSE,  
 P.O. Box: 5137, DAR-ES-SALAAM, TANZANIA

**Beneficiary:**

**VIBGYOR INTERNATIONAL FZ. LLC.**  
 P.O. Box: 34632, Rak Investment Authority,  
 Ras Al Khaimah, UAE  
 Tel: +971 7 2434599, Fax: +971 7 2434598

**Notify Parties:**

- 1. WATERCOM (T) LIMITED.**  
 P.O. Box: 20831, PLOT No: 4005, Kisarawe-II  
 IN KIGAMBONI AREA, DAR-ES-SALAAM, TANZANIA
- 2. OILCOM (T) LTD.**  
 P.O. Box: 20831, DAR-ES-SALAAM, TANZANIA

**Beneficiary bank details:**

**RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE)**  
 A/c No. 000 2424168 061 / SWIFT CODE: NRAKAEAK  
 IBAN No: AE960400000002424168061

Pre-Carriage by Sea		Place of Receipt by Pre-Carriage		Terms of payment/Delivery		
Vessel / Flight no.		Transportation: By Sea		Dar-Es-Salaam, Tanzania		
Port of Discharge/Airport of Dest.		Port of Loading/Airport of Dest.		Country of Origin		
Dar-Es-Salaam, Tanzania		Any port in India/UAE		United Arab Emirates		
Final Destination:		Country of Manufacture/Origin:		Country of Final Destination:		
Dar-Es-Salaam, Tanzania		United Arab Emirates		Dar-Es-Salaam, Tanzania		
Marks No.	No. & Kind of Pkg.	Description of Goods	Length(mm)	Qty (Nos)	Weight (Kg)	HS CODE
SEAL NO.	CONTAINER NO.	2 Sets of-PreEngineered Building material made of steel, structure comprising of colums, rafters, beams, purlins, sheeting, 0.50mm Sandwich panels, doors, nuts and bolts as per Proforma Invoice No. VIFZ-PR-INV-2014-044-R1, Dtd. 27th Feb. 2014 CIF Dar-Es-Salaam, Tanzania <b>Sandwich Panel VI:25/253</b> Top: 0.50mm Thick Aluzinc Polyester Coated RAL-5010/ Bottom: 0.50mm Thick Aluzinc Polyester Coated RAL-9003 PU: 50mm	7230	1		
056621	MRKU 4991088		5870	1		
056600	MRKU 3342211		8745	1		
056582	TCNU 8630470		8605	1		
056594	MRKU 3392125		5600	1		
056595	MSKU 1128270		9150	1		
			5735	1		
			9285	1		
			5465	1		
			9420	1		
			4925	1		
			5195	1		
			5330	1		
			6005	1		
			6145	1		
			6275	1		
		6410	1			
		6680	1			
		6815	1			
		6950	1			
		7085	1			
		7220	1			
		7355	1			
		7490	1			
		7625	1			
				<b>25</b>		

For VIBGYOR INTERNATIONAL FZ.L.L.C.

**VIBGYOR INTERNATIONAL F.Z. L.L.C.**

P.O. No.: 34632, RAK Investment Authority, R.A.K., U.A.E.  
 Tel: +971 7 2434599, Fax: +971 7 2434598, www.vibgyorsteel.org, E:mail: sales@vibgyorsteel.com





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VIBGYOR INTERNATIONAL F.Z. L.L.C.

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Page# 04

PACKING LIST

Name & Address of the manufacturer:

VIBGYOR INTERNATIONAL FZ. LLC.  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

Invoice No./Date/Export Reference:

VIFZ-2015-PL-27468 Date: 04/08/2015

Documentary Credit Number:

IMPLCTZ00643/14, DTD: 140313

Consignee:

BARCLAYS BANK TANZANIA LTD.  
OHIO STREET BRANCH BARCLAYS HOUSE,  
P.O. Box: 5137, DAR-ES-SALAAM, TANZANIA

Beneficiary:

VIBGYOR INTERNATIONAL FZ. LLC.  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

Notify Parties:

1. WATERCOM (T) LIMITED.  
P.O. Box: 20831, PLOT No: 4005, Kisarawe-II  
IN KIGAMBONI AREA, DAR-ES-SALAAM, TANZANIA  
2. OILCOM (T) LTD.  
P.O. Box: 20831, DAR-ES-SALAAM, TANZANIA

Beneficiary bank details:

RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE  
A/c No. 000 2424168 061 / SWIFT CODE: NRAKAEAK  
IBAN No: AE96040000002424168061

Pre-Carriage by Sea		Place of Receipt by Pre-Carriage		Terms of payment/Delivery		
Vessel / Flight no.		Transportation: By Sea		Dar-Es-Salaam, Tanzania		
Port of Discharge/Airport of Dest.		Port of Loading/Airport of Dest.		Country of Origin		
Dar-Es-Salaam, Tanzania		Any port in India/UAE		United Arab Emirates		
Final Destination:		Country of Manufacture/Origin:		Country of Final Destination:		
Dar-Es-Salaam, Tanzania		United Arab Emirates		Dar-Es-Salaam, Tanzania		
Marks No.	No. & Kind of Pkg.	Description of Goods	Length(mm)	Qty (Nos)	Weight (Kg)	HS CODE
SEAL NO.	CONTAINER NO.	2 Sets of-PreEngineered Building material made of steel, structure comprising of colums, rafters, beams, purlins, sheeting, 0.50mm Sandwich panels, doors, nuts and bolts as per Proforma Invoice No. VIFZ-PR-INV-2014-044-R1, Dtd. 27th Feb. 2014 CIF Dar-Es-Salaam, Tanzania	6420	1		
056621	MRKU 4991088	Sandwich Panel VI:25/253	6555	1		
056600	MRKU 3342211	Top: 0.50mm Thick Aluzinc Polyester Coated RAL-5010/ Bottom: 0.50mm Thick Aluzinc Polyester Coated RAL-9003	6825	1		
056582	TCNU 8630470	PU: 50mm	7095	1		
056594	MRKU 3392125		7230	1		
056595	MSKU 1128270		7365	1		
			7500	1		
			7635	1		
			7770	1		
			7905	1		
			8090	1		
			8100	1		
			7965	1		
			7830	1		
			7695	1		
			7560	1		
			10225	1		
			10090	1		
			9955	1		
			9820	1		
			9685	1		
			9550	1		
			9415	1		
			9280	1		
			9145	1		
			9010	1		
				26		

VIBGYOR INTERNATIONAL F.Z. L.L.C.

P.O. No.: 34632. RAK Investment Authority, R.A.K., U.A.E.  
Tel: +971 7 2434599, Fax: +971 7 2434598, www.vibgyorsteel.org, Email: sales@vibgyorsteel.com

For VIBGYOR INTERNATIONAL FZ LLC





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**VIBGYOR INTERNATIONAL F.Z. L.L.C.**

**COPY**

**PACKING LIST**

**Name & Address of the manufacturer:**  
**VIBGYOR INTERNATIONAL FZ. LLC.**  
 P.O. Box: 34632, Rak Investment Authority,  
 Ras Al Khaimah, UAE  
 Tel: +971 7 2434599, Fax: +971 7 2434598

**Invoice No./Date/Export Reference:**  
 VIFZ-2015-PL-27468 Date: 04/08/2015

**Beneficiary:**  
**VIBGYOR INTERNATIONAL FZ. LLC.**  
 P.O. Box: 34632, Rak Investment Authority,  
 Ras Al Khaimah, UAE  
 Tel: +971 7 2434599, Fax: +971 7 2434598

**Documentary Credit Number:**  
 IMPLCTZ00643/14, DTD: 140313

**Consignee:**  
**BARCLAYS BANK TANZANIA LTD.**  
 OHIO STREET BRANCH BARCLAYS HOUSE,  
 P.O. Box: 5137, DAR-ES-SALAAM, TANZANIA

**Beneficiary bank details:**  
 RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE  
 A/c No. 000 2424168 061 / SWIFT CODE: NRAKAEAK  
 IBAN No: AE96040000002424168061

**Notify Parties:**  
**1. WATERCOM (T) LIMITED.**  
 P.O. Box: 20831, PLOT No: 4005, Kisarawe-II  
 IN KIGAMBONI AREA, DAR-ES-SALAAM, TANZANIA  
**2. OILCOM (T) LTD.**  
 P.O. Box: 20831, DAR-ES-SALAAM, TANZANIA

Pre-Carriage by Sea		Place of Receipt by Pre-Carriage		Terms of payment/Delivery		
Vessel / Flight no.		Transportation: By Sea		Dar-Es-Salaam, Tanzania		
Port of Discharge/Airport of Dest.		Port of Loading/Airport of Dest.		Country of Origin		
Dar-Es-Salaam, Tanzania		Any port in India/UAE		United Arab Emirates		
Final Destination:		Country of Manufacture/Origin:		Country of Final Destination:		
Dar-Es-Salaam, Tanzania		United Arab Emirates		Dar-Es-Salaam, Tanzania		
Marks No.	No. & Kind of Pkg.	Description of Goods	Length(mm)	Qty (Nos)	Weight (Kg)	HS CODE
SEAL NO.	CONTAINER NO.	2 Sets of-PreEngineered Building material made of steel, structure comprising of columns, rafters, beams, purlins, sheeting, 0.50mm Sandwich panels, doors, nuts and bolts as per Proforma Invoice No. VIFZ-PR-INV-2014-044-R1, Dtd. 27th Feb. 2014 CIF Dar-Es-Salaam, Tanzania <b>Sandwich Panel VI:25/253</b> Top: 0.50mm Thick Aluzinc Polyester Coated RAL-5010/ Bottom: 0.50mm Thick Aluzinc Polyester Coated RAL-9003 PU: 50mm	7760	1		
056621	MRKU 4991088		7895	1		
056600	MRKU 3342211		8030	1		
056582	TCNU 8630470		8040	1		
056594	MRKU 3392125		7905	1		
056595	MSKU 1128270		7770	1		
			7635	1		
			7500	1		
			7365	1		
			7095	1		
			6825	1		
			6690	1		
			6000	1		
			5900	1		
			8610	1		
			8205	1		
			4125	1		
			4800	1		
			5070	1		
			5475	1		
		5610	1			
		5745	1			
		5880	1			
		6015	1			
		6150	1			
		6285	1			
				<b>26</b>		

**VIBGYOR INTERNATIONAL F.Z. L.L.C.**

P.O. No.: 34632, RAK Investment Authority, R.A.K., U.A.E.  
 Tel.: +971 7 2434599, Fax: +971 7 2434598, www.vibgyorsteel.org, Email: sales@vibgyorsteel.com

For VIBGYOR INTERNATIONAL FZ LLC

P.O. Box: 34632  
 Al Jazeera Al Hamra  
 Ras Al Khaimah  
 U.A.E.

ISO 9001  
 DCL  
 PRODUCT CONFORMITY



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**VIBGYOR INTERNATIONAL F.Z. L.L.C.**  
**PACKING LIST**

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Page# 05

**Name & Address of the manufacturer:**

**VIBGYOR INTERNATIONAL FZ. LLC.**  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

**Invoice No./Date/Export Reference:**

VIFZ-2015-PL-27468 Date: 04/08/2015

**Documentary Credit Number:**

IMPLCTZ00643/14, DTD: 140313

**Consignee:**

**BARCLAYS BANK TANZANIA LTD.**  
OHIO STREET BRANCH BARCLAYS HOUSE,  
P.O. Box: 5137, DAR-ES-SALAAM, TANZANIA

**Notify Parties:**

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P.O. Box: 20831, PLOT No: 4005, Kisarawe-II  
IN KIGAMBONI AREA, DAR-ES-SALAAM, TANZANIA
- 2. OILCOM (T) LTD.**  
P.O. Box: 20831, DAR-ES-SALAAM, TANZANIA

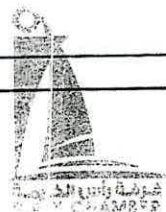
**Beneficiary:**

**VIBGYOR INTERNATIONAL FZ. LLC.**  
P.O. Box: 34632, Rak Investment Authority,  
Ras Al Khaimah, UAE  
Tel: +971 7 2434599, Fax: +971 7 2434598

**Beneficiary bank details:**

RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE  
A/c No. 000 2424168 061 / SWIFT CODE: NRAKAEAK  
IBAN No: AE96040000002424168061

Pre-Carriage by Sea		Place of Receipt by Pre-Carriage		Terms of payment/Delivery		
Vessel / Flight no.		Transportation: By Sea		Dar-Es-Salaam, Tanzania		
Port of Discharge/Airport of Dest.		Port of Loading/Airport of Dest.		Country of Origin		
Dar-Es-Salaam, Tanzania		Any port in India/UAE		United Arab Emirates		
Final Destination:		Country of Manufacture/Origin:		Country of Final Destination:		
Dar-Es-Salaam, Tanzania		United Arab Emirates		Dar-Es-Salaam, Tanzania		
Marks No.	No. & Kind of Pkg.	Description of Goods	Length(mm)	Qty (Nos)	Weight (Kg)	HS CODE
SEAL NO.	CONTAINER NO.	2 Sets of-PreEngineered Building material made of steel, structure comprising of colums, rafters, beams, purlins, sheeting, 0.50mm Sandwich panels, doors, nuts and bolts as per Proforma Invoice No. VIFZ-PR-INV-2014-044-R1, Dtd. 27th Feb. 2014 CIF Dar-Es-Salaam, Tanzania	8875	1		
056621	MRKU 4991088		8740	1		
056600	MRKU 3342211		8470	1		
056582	TCNU 8630470		5450	1		
056594	MRKU 3392125		5315	1		
056595	MSKU 1128270		5180	1		
			5045	1		
		<b>Flat Panel</b> Top: 0.50mm Thick Aluzinc Polyester Coated RAL-5010/ Bottom: 0.50mm Thick Aluzinc Polyester Coated RAL-9003 PU: 50mm	3050	407		
		<b>Single Skin Sheet</b> 0.50mm Thick Aluzinc RAL-5010	5000	20		
			11200	5		
			2300	18		
			1200	12		
			800	18		
		<b>Flashing</b> 0.50mm Thick Aluzinc RAL-5010	2500	1335		
			2250	4		
			2440	10		
			1500	4		
			2000	6		
				<b>1846</b>		



For VIBGYOR INTERNATIONAL FZ LLC



**VIBGYOR INTERNATIONAL F.Z. L.L.C.**

P.O. No.: 34632, RAK Investment Authority, R.A.K., U.A.E.

Tel.: +971 7 2434599, Fax: +971 7 2434598, www.vibgyorsteel.org, Email: sales@vibgyorsteel.com

0712014

A.H. Edward



Control No: 10305135

**TANZANIA REVENUE AUTHORITY**

Commissioner for Customs and Excise - DSM Long Room

**Order Form for Electronic Funds Transfer to Bank of Tanzania**

Name of Account Holder(s): OILCOM (T) LTD  
 Bank Account Number: 011103005213  
 Name of Commercial Bank: NATIONAL BANK OF COMMERCE  
 Please transfer from my/our account the amount of **TZS 19,622,411.50**  
 Amount in Words: NINETEEN MILLION SIX HUNDRED TWENTY TWO THOUSAND FOUR HUNDRED ELEVEN AND FIVE ZERO CENTS ONLY

Value Date: 24/01/2014 {DD/MM/YYYY}  
 To: Commissioner for Customs and Excise - DSM Long Room  
 Tanzania Revenue Authority  
 Bank of Tanzania

Account Number: 9921130601  
 SWIFT Code: TARATZTZ  
 Details of Payment (field 70 of MT103): /ROC/10305135  
 Sender to Receiver Info (field 72 of MT103): /REC/119864003

**TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (For TRA use only)**

WATERCOM (T) LIMITED  
 TZDL2014R7477

23 JAN 2014  
 DEPARTMENT  
 Corporate Branch 671511, D. Salaam

Signature: *[Signature]* Date: / / 20  
 Signature: *[Signature]* Date: / / 20

Bank use only  
 Reference number

- Note to Commercial Bank:
1. Please capture the above information correctly.
  2. Field 70 of MT103 carries a payment control number, must be captured correctly.
  3. Field 72 of MT103 carries a TIN, must be captured correctly.

OIL COM (T) LTD.  
 P.O. BOX 20831  
 DAR ES SALAAM

CUSTOMS DECLARATION FORM

TANZANIA REVENUE AUTHORITY

2 Exporter/Consignor Name & Address JINAN BULLEX INDUSTRY AND TRADE CO LTD NO 58 JINAN		TIN: 119864003	1 Declaration Type: IM 4   IMPORT	A Processing/Clearing Office TZDL DAR ES SALAAM LONG	Registration Number & Date R 7477 22/01/2014
8 Importer/Consignee Name & Address WATERCOM (T) LIMITED 20381 DAR ES SALAAM MBIZI ROAD		TIN: 119864003	3 Pages 1	4 Manifest Number 20140105005W 04/01/2014	Assessment Number & Date A 7476 22/01/2014
14 Declarant/Agent Name & Address Freight Africa Agencies (T) Ltd P. Box 8674 Dar es Salaam		TIN: 101811646	5 No. of Items 1	6 No Pckgs 3359	Receipt Number & Date
18 FCVR Number 1061836-001		19 Cntr 1	7 Declarant Reference Number 2014 / 4WATER3		
Identity & Nationality of transport WELL		CN	9. 10 Country Last Consignment CN China	11 Trading Country Code CN China	12;13
25 Border/Frontier Transp Mode 1 Sea transport		26. 27 Place/Discharge 1 Sea transport	15 Country of export China	15a CE Code CN	16 17 Country of destination Code XX
29 Entry/Exit Office TZDW   DAR ES SALAAM POR		30 Loc. of goods TICTS	20 Delivery Term Code CFR	Place TZDL	
31 Packages & Description of Goods Marks and Numbers: 4X40 CONTR FCL/FCL Number of Packages: 3359 Type of Packaging: PK PACKAGE Container No(s): CBHU886014-5 FCIU966588-2 MAGU517864-3 TCNU909805-9 Description of Goods: Other: Prefabricated buildings.: Green houses. cold rooms PRE FABRICATED STEEL STRUCTURE			22 Currency code USD	Total Invoice Value 89600.00	23 Exchange Rate 1615.2600
44 Add Inform / Docs / Cert & Auth. Control No.: P01631Q30+H393 Additional Information/Attached Documents: (IDF No) TBSC 100 101 102 103			28.A Financial and Banking Data Bank Name: Branch Code: XXXXXXXXXXXX Terms of Payment: XXX Guarantee No.:		
47 Calculation of Duties/Taxes			28.B Valuation Note External Freight Charges 14400.00 USD Insurance 1560.00 USD Other Charges Currency code: Deductions Currency Code		
48 Account Number			32 Item No 1		
49 Warehouse			33 Commodity Code 94060090 000		
50 Declaration			34 Country of Origin CN China		
I/We the undersigned, being the Importer/Exporter/Agent* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.			35 Gross Weight(Kgs) 67460.000		
Signature & Official Stamp			36 Preference Code		
Declared at: this day of 22 (month) 01 (year) 14			37 Customs Procedure Code 4000 469		
Tel.num.:			38 Net Weight (Kgs) 67460.000		
Proper Officer(Date Stamp/Name/Signature)			39.		
TANSAD TZ-3.11 ASYCUDA++ 1.18d 00-11-43-1C-1C-07 192.168.1.2			40 Preceding Document Reference /AWB/BL/RCN/Shipping Order COSU6091608050		
00-05-9A-3C-78-00 172.18.2 Printed: 22/01/2014 13:56			41 Supplem. Units a. b.		
			42 Item Inv. Price 89600.00 USD		
			43 Valuat.Meth.		
			45 RESERVED		
			46 Customs Value 170506845.6 TZS		
			48 Account Number		
			49 Warehouse		
			Previous Whs		
			Period(days)		
			GRAND TOTAL PAYABLE FOR THE ENTRY		
			Duties and Taxes 18754047.80		
			Other Charges 868363.70		
			Guarantee/Deferment 0.00		
			TOTAL PAYABLE 19622411.50		
			TOTAL CUSTOMS VALUE (TZS): 170,506,846		
			For Official Use		

50 Declaration

Total taxes for item 1 18754047.8

Total Customs Value (TZS): 170,506,846

I/We the undersigned, being the Importer/Exporter/Agent\* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.

Signature & Official Stamp

Declared at: this day of 22 (month) 01 (year) 14

Tel.num.:

Proper Officer(Date Stamp/Name/Signature)

TANSAD TZ-3.11 ASYCUDA++ 1.18d 00-11-43-1C-1C-07 192.168.1.2

00-05-9A-3C-78-00 172.18.2 Printed: 22/01/2014 13:56

TANZANIA REVENUE AUTHORITY

2 Exporter/Consignor Name & Address JINAN BULLEX INDUSTRY AND TRADE CO LTD NO 58 JINAN		TIN: 119864003	1 Declaration Type IM 4; IMPORT	A Processing/Clearing Office TZDL DAR ES SALAAM LONG	Registration Number & Date R 7477 22/01/2014	
			3 Pages 1	4 Manifest Number 20140105005W 04/01/2014	Assessment Number & Date A 7476 22/01/2014	
			5 No. of Items 1	6 No Pckgs 3359	Receipt Number & Date	
8 Importer/Consignee Name & Address WATERCOM (T) LIMITED 20381 DAR ES SALAAM MBIZI ROAD		TIN: 119864003	7 Declarant Reference Number 2014 / 4WATER3		11 Trading Country Code CN China	12 13
			9 10 Country Last Consignment CN China	15 Country of export China	15a CE Code CN	16 17 Country of destination Code XX
14 Declarant/Agent Name & Address Freight Africa Agencies (T) Ltd P. Box 8674 Dar es Salaam		TIN: 101811646	20 Delivery Term Code CFR	Place TZDL		
			22 Currency code USD	Total Invoice Value 89600.00	23 Exchange Rate 1615.2600	24 Nat of Trans 1 9
			28.A Financial and Banking Data			
			Bank Name:			Branch Code: XXXXXXXXXXXX
18 FCVR Number 1061836-001		19 Cntr 1	Terms of Payment: XXX		Guarantee No.:	
Identity & Nationality of transport WELL		CN	28.B Valuation Note			
25 Border/Frontier Transp Mode 1 Sea transport		26 27 Place/Discharge TICTS	External Freight Charges 14400.00	Currency code USD	Insurance 1560.00	Currency code USD
29 Entry/Exit Office TZDW DAR ES SALAAM POR		30 Loc. of goods TICTS	Other Charges		Currency code	Deductions Currency Code
31 Packages & Description of Goods Marks and Numbers: 4X40 CONTR FCL/FCL  Number of Packages: 3359 Type of Packaging: PK PACKAGE  Container No(s): CBHU886014-5 FCIU966588-2 MAGU517864-3 TCNU909805-9  Description of Goods: Other: Prefabricated buildings.: Green houses, cold rooms PRE FABRICATED STEEL STRUCTURE		32 Item No 1	33 Commodity Code 94060090 000	34 Country of Origin CN China	35 Gross Weight(Kgs) 67460.000	36 Preference Code
			37 Customs Procedure Code (CPC) 4000	38 Net Weight (Kgs) 469	39 67460.000	
			40 Preceding Document Reference /AWB/BL/RCN/Shipping Order COSU6091608050			
44 Add Inform / Docs / Cert & Auth. Control No.: P01631Q30+H393			41 Supplem. Units a.	b.	42 Item Inv. Price 89600.00 USD	43 Valuat.Meth.
Additional Information/Attached Documents: (IDF No) TBSC 100 101 102 103			45 RESERVED		46 Customs Value 170506845.6 TZS	
47 Calculation of Duties/Taxes		Rate	Amount	MOP	48 Account Number	
Tax Type	Duty/Tax Base				49 Warehouse Previous Whs Period(days)	
IMP	170506845.6	1.00	1705068.4	1	GRAND TOTAL PAYABLE FOR THE ENTRY	
VAT	172211914.0	9.90	17048979.4	1		
Total taxes for item 1			18754047.8		Duties and Taxes 18754047.80	
					Other Charges 868363.70	
					Guarantee/Deferment 0.00	
					TOTAL PAYABLE TZS 19622411.50	
50 Declaration		Total Customs Value (TZS):		170,506,846	For Official Use	
I/We the undersigned, being the Importer/Exporter/Agent* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.						
Signature & Official Stamp		Tel.num.:		Proper Officer(Date Stamp/Name/Signature)		
Declared at		this day of 22 (month) 09 (year) 14				

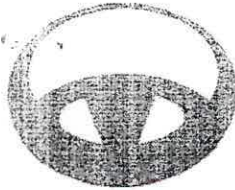
## ASSESSED PRE-ARRIVAL DECLARATION

<b>Exporter / Consignor Name and Add</b> JINAN BULLEX INDUSTRY AND TRADE CO., LTD. NO. 58 WEIER ROAD, JINAN		<b>TIN</b> _____		<b>A-PAD Number</b> TZCUS1061836/TZCUS/1		<b>Processing Office</b> TZDL			
		<b>Importer / Consignee Name and Add</b> WATERCOM (T) LTD P.O.BOX 522 MOROGORO		<b>TIN</b> 119-864-003		<b>PAD N°</b> 3929425			
<b>Declarant / Agent Name and Add</b> FREIGHT AFRICA AGENCIES (T) LTD		<b>TIN</b> 101-811-646		<b>Date Printed</b> 20/01/2014		<b>Number of Items</b> 1			
<b>Declarant Reference Number</b> _____				<b>Country of Last Consignment</b> CN		<b>Trading of Country Code</b> CN			
<b>Country of Export</b> CN				<b>Country of Destination</b> TZ					
<b>Delivery Term Code</b> CFR				<b>Currency Code</b> USD		<b>Total Invoice Value (FOB Assessed)</b> 89,600.00			
<b>A-PAD N°</b> TZCUS1061836/TZCUS/1				<b>Exchange Rate</b> 1.615.25		<b>Nature of Trans</b>			
<b>Identity, Date and Nationality of Means of Trans</b>				<b>External Freight Charges Assessed</b> 14,400.00		<b>Insurance Assessed</b> 1,560.00			
<b>Border/Frontier Mode of Trans</b>		<b>Place of Discharge</b> Dar es Salaam Port (Wharf)		<b>Others Charges Assessed</b> 0.00		<b>Deductions</b>			
<b>Office of Entry/Exit</b> Dar es Salaam Port (Wharf)		<b>Location of Goods</b>		<b>Warehouse Code</b>					
<b>Account Number</b>		<b>Period in Warehouse</b>		<b>Transport Details</b>					
<b>By</b> Maritime		<b>Vessel</b> COSCO GLORY		<b>Date</b> 22/11/2013		<b>Gross Weight</b> 67,460.00			
<b>B/L Number</b> COSU6091608050		<b>Net Weight</b> 66,875.00		<b>To</b> Dar es Salaam Port (Wharf)		<b>Voyage</b> 015W			
<b>Voyage</b> 015W		<b>From</b> Qingdao		<b>Number Packages</b>					
<b>Marks and Numbers</b> 4X40CONT		<b>Containers Number</b> FCL-CBHU886014-5, FCL-FCIU966588-2, FCL-MAGU517864-3, FCL-TCNU909805-9,							
<b>Goods Details</b>									
Item N°	Commodity Code	Country of Origin	Preference Code	CPC Code	Preceding Document Reference	Supplementary Units	Item Invoice Price	Val Method	Customs Value
1	9406.00.90	CN		4000 469		66875.00kg	89,600.00	ACV-1	170,505,790.00
<b>Description</b> Prefabricated buildings. --- Other		<b>Additional Information</b>							
<b>Control Number</b> P04631Q30+H393		<b>PAD NUMBER</b> 3929425		<b>Attached Documents</b> 066 067					
Item	Quantity	Unit	PAD FOB	PAD HS Code	Assessed H.S.Code	ACV Method	Assessed FOB Value	Value for Customs	
1	66875.00	kg	89,600.00		9406.00.90		89,600.00	105,560.00	
PREFABRICATED STEEL STRUCTURE NA NA									

Estimated Total Duty and Taxes for this entry

NOTE: Duty and Tax estimates do not take into account currency exchange rate fluctuations or any Customs processing fee (0.6%) that may be payable

Import Duty	Excise Duty	VAT	Total Duty and Taxes
1,705,057.90	0.00	17,048,873.94	18,753,931.84



Jinan Bullex Industry & Trade Co., Ltd  
济南宝利斯工贸有限公司

Tel: +86-531-86109991

Fax: +86-531-86101306

## PACKING LIST

TO: WATER COM TANZANIA LTD

INVOICE NO.

JB13045

ADD: P.O.BOX.20831, DAR ES SALAAM,  
TANZANIA.

CONTRACT  
NO.:

JB13045

TEL:+255 22 2125312

DATE:

2013 /11/20

FROM: QINGDAO TO: DAR ES SALAAM,

SALES TERMS:

CNF DAR ES  
SALAAM

Marks & Nos.	Description	Quantity	Net Weight	Gross Weight	Measurement
	PREFABRICATED STEEL STRUCTURE	3,359 PIECES	66,875 KGS	67,460 KGS	241 CBM
	TOTAL	3,359 PIECES	66,875 KGS	67,460 KGS	241 CBM



Add: No. 3 Jingsi Road, Shizhong District, Jinan, Shandong, P. R. China  
Postal code: 250001 Email: chandler8899@hotmail.com



## TANZANIA REVENUE AUTHORITY

TRA/CE/IC/P.20/08/3716

25<sup>th</sup> June, 2013

Managing Director,  
M/s Watercom (T) Ltd,  
P.O BOX 20831  
DAR ES SALAAM.

RE: DUTY/VAT EXMPTION ON CAPITAL/DEEMED CAPITAL GOODS  
CERTIFICATE OF INCENTIVES NO. 042411 OF 14.05.2013 TIN: 119-  
864-003

We are writing in response to your letter Ref Watercom/002/2/2013 dated 29<sup>th</sup> May, 2013 supported by the letter Ref TICC/PP.10/042411/9 of 11<sup>th</sup> June, 2013 from Tanzania Investment Centre, regarding the captioned subject.

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

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

Sincerely yours,



Godfrey Kitundu

FOR: COMMISSIONER FOR CUSTOMS AND EXCISE

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

WATERCOM (T) LIMITED  
P.O. BOX 20831, TEL: 2125312, 2125313, FAX: 2125317  
DAR ES SALAAM



LIST OF CAPITAL/DEEMED CAPITAL GOODS-VIDE TIC CERTIFICATE OF INCENTIVES NO. 00219858 OF 14<sup>TH</sup> MAY 2013

DESCRIPTION	UNIT	QTY	GROUP
1. Cement	Ton	1000	B/Materials
2. Round bars 10mm,12mm,16mm,25mm	Ton	1500	B/Materials
3. Aluminium partitioning	M <sup>2</sup>	500	B/Materials
4. Prefabricated steel structure for factory And other civil construction works	Tons	300.000	"
5. Form work – sawn form work 25 x 250 x 4000mm	Pcs	10,000	"
6. Door Locks Mortice	Pcs	20	"
7. Plumbing fitting	Lot	1	"
8. Drainage Pipes	Mt	1000	"
9. Frames Doors and Windows	Pcs	150	"
10. Glass + Glassing Items	M <sup>2</sup>	400	"
11. Ceiling Cornice and Finishes (Cornice)	Pcs	500	"
12. Building Plaster	Bag	500	"
13. Door Shutters	Pcs	50	"
14. Toilets	Set	20	"
15. Tube + Light and Fittings	Sets	100	"
16. Electrical Cables (various sizes)	Roll	50	"
17. Electrical Switches (Assorted)	Pcs	50	"
18. Generators 70 KVA Diesel	Pcs	2	"
19. Generators 200 KVA Diesel	Pcs	2	"
20. Air Conditioners	Pcs		"

*Agreed*  
*[Signature]*



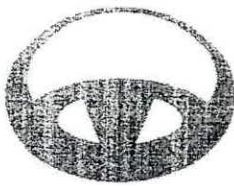
21.	Fork Lifts 15 Ton	Pcs	2	
22.	Fork Lifts 5 Ton	Pcs	2	
23.	Fork Lifts 3 Ton	Pcs	2	
24.	Weighbridges	Pcs	2	"
25.	Weighing Scales Plat Form	Pcs	5	"
26.	Fire Extinguishers	Pcs	50	"
27.	Fire Extinguishers Trollers	Pcs	5	"
28.	Fire Truck 10,000Lts	Pcs	2	"
29.	Security Alarm System	Pcs	2	"
30.	Container Security System	Lots	50	"
31.	Radio Communication Equipment	Units	2	"
32.	Handset Radio Communications	Pcs	10	"
33.	Reinforcements 20mm, 16mm dia HT	Tons	200	"

### MACHINES & EQUIPMENT

#### Auxiliary Machines + Equipment

33.	PET Bottle Blowing and water filling line 330ml, 500ml & 1500ml	Pcs	3	"
34.	PET Bottle Full pipeline water filling 19Lts	Pcs	3	"
35.	Carbonated Drink making and PET Bottle Filling line 250ml and 500ml	Pcs	3	"
36.	Water tanks various sizes	Pcs	10	"
37.	Tipper	PC	1	"
38.	Delivery Trucks and Vans	Pcs	<del>40</del> 5	"
39.	Land Cruiser Station Wagon	Pcs	2	"
40.	Saloon Cars for Staffs	Pcs	5	"
41.	P/Cups 1 to 3 Tons (10000 CAD/m)	Pcs	<del>40</del> 5	"





Jinan Bullex Industry & Trade Co., Ltd

济南宝利斯工贸有限公司

Tel: +86-531-86109991

Fax: +86-531-86101306

## COMMERCIAL INVOICE

TO: WATER COM TANZANIA LTD

INVOICE NO. JB13045

ADD: P.O.BOX.20831, DAR ES SALAAM,  
TANZANIA.

CONTRACT NO.: JB13045

TEL:+255 22 2125312

DATE: 2013 /11/20

FROM: QINGDAO TO: DAR ES SALAAM,

SALES TERMS: CNF DAR ES  
SALAAM

Marks & Nos.	Item	Quantity	CNF Unit Price(USD)	Amount (USD)
	PREFABRICATED STEEL STRUCTURE	66,875 KGS	USD 100,000	USD 100,000
	CNF DAR ES SALAAM TOTAL			USD 100,000

SAY US DOLLAR ONE HUNDRED THOUSAND ONLY



Add: No.3, Jingsi Road, Shizhong District, Jinan, Shandong, PR of China  
Postal Code: 250001 Email: chandler8899@hotmail.com

60/14



Control No TZDL14G10621760

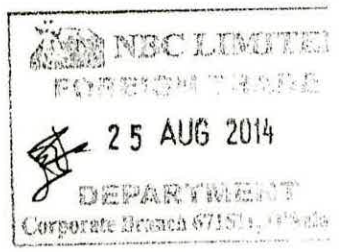
Commissioner for Customs and Excise - TZDL  
Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s) :  
Bank Account Number :  
Name of Commercial Bank :  
Please transfer from my/our account the amount of TZS  
Amount Words :

*[Handwritten signatures]*  
OILCOM  
WATERCOM (T) LIMITED  
XXXXXXXXXXXXXXXXXXXX 01103005213  
BANK M(T) LTD NBC  
48,689,735.00  
Forty Eight Million Six Hundred And Eighty Nine Thousand Seven Hundred And Thirty Five Shilling

Value Date : 20/08/2014  
To : Commissioner for Customs and Excise  
Tanzania Revenue Authority  
BANK OF TANZANIA

Account Number : 9921130601  
SWIFT Code : TARATZT



Details of Payment (field 70 of MT103) : /ROC/TZDL14G10621760  
Sender to Receiver Info (field 72 of MT103) : /REC/119864003

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (for TRA use only)

WATERCOM (T) LIMITED  
TZDL-14-1062176

Signature *[Signature]* Date 25.8.14  
Signature *[Signature]* Date 25.8.14

Bank use only  
Reference

Note to Commercial Bank:

- 1. Please capture the above information correctly.
- 2. Fields 70 of MT103 carries a payment control number. Must be captured correctly.
- 3. Field 72 of MT103 carries a TIN. Must be captured correctly.

OIL COM  
P.O. BOX 111  
DAR ES SALAAM

25-08-2014 10:51 AM CORPORATE



Control No TZDL14S10622282

Commissioner for Customs and Excise - TZDL

Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s) :

*Oilcom*  
WATERCOM (T) LIMITED

*Oilcom*  
P.O. BOX 20630  
DAR ES SALAAM

Bank Account Number :

011103005213

Name of Commercial Bank :

NATIONAL BANK OF COMMERCE

Please transfer from my/our account the amount of TZS

8,138.40

Amount Words : Eight Thousand One Hundred And Thirty Eight Shilling Forty Cent

Value Date :

22/08/2014

To :

Commissioner for Customs and Excise

Tanzania Revenue Authority

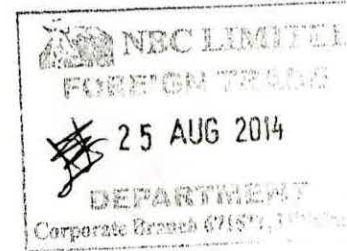
BANK OF TANZANIA

Account Number :

9921130601

SWIFT Code :

TARATZT



Details of Payment (field 70 of MT103) :

/ROC/TZDL14S10622282

Sender to Receiver Info (field 72 of MT103) :

/REC/119864003

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (for TRA use only)

WATERCOM (T) LIMITED  
TZDL-14-1062228

Signature

*[Handwritten Signature]*

Date

25/8/14

Signature

*[Handwritten Signature]*

Date

25/8/14

Note to Commercial Bank:

Bank use only  
Reference

[Empty box for bank reference]

OIL COM (T) LTD  
P.O. BOX 20630  
DAR ES SALAAM

1. Please capture the above information correctly.
2. Fields 70 of MT103 carries a payment control number. Must be captured correctly.



Control No TZDL14S10621761

Commissioner for Customs and Excise - TZDL

Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s) :

*[Signature]* WATERCOM (T) LIMITED

*[Signature]*  
OFFICE OF THE  
COMMISSIONER FOR  
CUSTOMS AND EXCISE  
DAR ES SALAAM

Bank Account Number :

011103005213

Name of Commercial Bank :

NATIONAL BANK OF COMMERCE

Please transfer from my/our account the amount of TZS

8,138.40

Amount Words : Eight Thousand One Hundred And Thirty Eight Shilling Forty Cent

Value Date : 22/08/2014

To : Commissioner for Customs and Excise

Tanzania Revenue Authority

BANK OF TANZANIA

Account Number : 9921130601

SWIFT Code : TARATZTZ

NBC LIMITED  
FOREIGN TRADE  
25 AUG 2014  
DEPARTMENT  
Corporate Branch 671511, Dar es Salaam

Details of Payment (field 70 of MT103) :

/ROC/TZDL14S10621761

Sender to Receiver Info (field 72 of MT103) :

/REC/119864003

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (for TRA use only)

WATERCOM (T) LIMITED  
TZDL-14-1062176

Signature *[Signature]*

Date 25.8.14

Signature *[Signature]*

Date 28.8.14

Bank use only  
Reference

Note to Commercial Bank:

1. Please capture the above information correctly.
2. Fields 70 of MT103 carries a payment control number. Must be captured correctly.
3. Field 72 of MT103 carries a TIN. Must be captured correctly.



ASSESSMENT DOCUMENT

2. Exporter/Consigner Name & Address PHENIX CONSTRUCTION TECHNOLOGIES AHMEDABAD, GUJARAT, INDIA	TIN:	1. Declaration Type IM4	A. Processing/Clearing office TZDL DAR CUSTOMS SERVICE CENTRE	TANSAD Number & Date TZDL-14-1062176 20/08/2014
		3. No Items 1	4. CL. Plan PMD	5. Security Account No.
		6. Country Last Consignment IN India	7. Trading Country IN India	8. Country of Export IN India
9. Importer/Consignee Name & Address WATERCOM (T) LIMITED P.O. BOX 20381 DAR ES SALAAM	TIN: 119-864-003	10. Country of Destination TZ United Republic of	11. Delivery Term Code CIF	Place Dar es Salaam
		12. Nat of Trans 1	9	
		13. Exchange Rate 1,627.68	14. Currency USD	Total Invoice Value 244,088.23
17. Declarant/Agent Name & Address Freight Africa Agencies (T) Ltd P. Box 8674 Dar es Salaam	TIN: 101-811-646	16. Valuation Note	Freight Charges 14,258.00	Currency USD
		Other charges	Currency	Insurance 305.00
		Deductions	Currency	
	18. No Pkgs 13504 (PK)	19. Gross Weight 72,110 (Kgs)	20. Net Weight 72,110 (Kgs)	
Ref. No. & Date 101811646-14-9900123 20/08/2014	21. Entry/Exit Office TZDW	22. Loc. Of Goods WITZDL040	23. AWB/BL/RCN/Shipping Order 754369987	

Result of Valuation :

State	Currency	TOTAL FOB	Freight	Insurance	Othe charges	Deductions	Total Customs Value
Declared	TZS	397,297,530.21	23,207,461.44	496,442.40			421,001,434.05
Assessed	TZS	397,297,530.21	23,207,461.44	496,442.40			421,001,434.05

Item No.	24. Description	25. H.S. Code	26. Value for Customs	27. FOB Value	
1	Other: Prefabricated buildings.: Green houses, cold rooms PACKAGES	D 9406.00.90.0000	421,001,434.05	397,297,530.21	
		A 9406.00.90.0000	421,001,434.05	397,297,530.21	
No	28. Model, Specification	Component	Quantity	Unit Price	Item invoice Price
1	2SETS OF PRE-ENGINEERING BUILDING MATERIAL MADE OF STEEL, STRUCTURE COMPRISING OF COLUMNS, RAFTER, BEAMS, PURLINS, SHEET ING. 0.5 MM	6X40' CONTAINERS,	D 1	244,088.23	244,088.23
			A 1	244,088.23	244,088.23
			D		
			A		

<p>Declaration by Importer/Importer's Agent (Who must sign and stamp either of the declaration below)</p>		<p>TANZANIA REVENUE AUTHORITY REPRESENTATIVE</p> <p><i>[Signature]</i></p> <p>14</p>
<p>I/We the undersigned, being the Importer/Exporter/Agent* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.</p>	<p>I/We the undersigned, being the Importer/Exporter/Agent* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.</p>	
SIGNATURE, DATE AND STAMP	SIGNATURE, DATE AND STAMP	<p>issued by TRA for importer's information on TRA's assessment related to HS. Codes &amp; Customs Values</p> <p>SIGNATURE</p>



BILL OF LADING FOR OCEAN TRANSPORT OR MULTIMODAL TRANSPORT

SCAC SAFM

BL No 754369987

Shipper: PHENIX CONSTRUCTION TECHNOLOGIES (A DIV. OF M & B. ENGINEERING LTD.) 30P, NARANPURA VILLAGE, SANAND-VIRAMGAON HIGHWAY, NR. FIRE TECHNOLOGY COLLEGE, TALUKA-SANDND, DIST. AHMEDABAD, GUJARAT, INDIA.

Booking No: 754345974, 754369987, 754354427

Freight Contract: 683073

Weight and routing (net part of carriage as defined in clause 1. For amount and risk of Merchant)

Notify Party (see clause 20): WATERCOM (T) LIMITED P.O. BOX 20931, PLOT NO 4005, KISARAWA - II IN KIGAMBONI AREA, DAR ES SALAAM, TANZANIA.

Vessel Name: LUNA MAERSK

Voyage No: 1410

Port of Loading: Pipavav

Port of Discharge: Dar es Salaam, TZ

Place of Receipt: Sanand, India

Place of Delivery: Dar es Salaam, TZ

PARTICULARS FURNISHED BY SHIPPER

Kind of Packages, Description of goods, Marks and Numbers, Container No. and No.

Weight: 72140.0 KGS

6 containers said to contain 13504 PACKAGES

TOTAL (13504) THIRTEEN THOUSAND FIVE HUNDRED FOUR ONLY. 2 SET OF PRE-ENGINEERED BUILDING MATERIAL MADE OF STEEL STRUCTURE COMPRISING OF CO

LUMNS, RAFTER BEAMS, PURLINS, SHEETING, 0.5MM SANDWICH PANELS, NUTS AND BOLTS

PER PROFORMA INVOICE NO. VIFZ-PR-INV-2014-0044-R1 DT. 27TH FEB, 2014 CIF DAR-ES-SALAAM, TANZANIA. Documentory Credit No. IMPLCTZ00643/14 Date of Issue: 140313 H.S. CODE: 9406.00.90 S.B. NO 3520073, 3518687, 3518861, 3517588, 3519092, 3519312 DT. 26/06/2014 EXPORTER CODE NO. 0800009631 N.T.W.T 71295.00 KGS.

IN TRANSIT TO STORE ALHUSHOOM-ICD ONWARD CARIAGE FROM DARESSALAAM, TZ (PORT OF DISC

HARGE/PLACE OF DELIVERY) TO STORE ALHUSHOOM-ICD (ULTIMATE DESTINATION) IS ARRANGED

Above particulars as declared by Shipper, but without responsibility of or representation by Carrier (see clause 14)

Table with columns: Freight Charges, Rate, Qty, Currency, Prepaid, Collect.

Carrier's Receipt (see Clause 1 and 14) Total number of containers or packages received by Carrier: 6 containers

Number & Sequence of Original Bill(s): 1/THREE

Declared Value (see Clause 7.3)

Place of Issue of B/L: Ahmedabad

Date of Issue of B/L: 2014-07-11

Shipped on Board Date (Local Time): 2014-07-07

SHIPPED as far as ascertained by reasonable means of the kind in the best interest of the carrier... (Standard Bill of Lading clauses)

Signed for the Carrier: A. S. Mallik - Marika A.S. trading as Safmarine

Handwritten signature: K. Khatwani

MIPL as agents for Safmarine Container Lines N.V. As Agents for the Carrier

This transport document has one or more numbered pages

BY MERCHANT FOR ACCOUNT & RISK OF MERCHANT. CARRIER RESPONSIBILITY CEASES AT DAR-ES

SALAAM ONLY.

\*\*\*ORDERING PARTY:

VIBGYOR INTERNATIONAL F.Z. LLC.  
P.O. BOX 34832 RAK INVESTMENT AUTHORITY  
R.A.K. U.A.E.

MSKU1753839 ML-IN0446915 40 DRY 9'6 145 PACKAGES 12490.0 KGS  
Customs Seal: 000884  
SEAU6634134 ML-IN0446333 40 DRY 9'6 9 PACKAGES 11670.0 KGS  
Customs Seal: 000883  
PONU8076414 ML-IN0446913 40 DRY 9'6 13308 PACKAGES 11370.0 KGS  
Customs Seal: 000886  
MRKU2410327 ML-IN0446329 40 DRY 9'6 18 PACKAGES 12070.0 KGS  
Customs Seal: 000890  
PONU7621941 ML-IN0446323 40 DRY 9'6 16 PACKAGES 14040.0 KGS  
Customs Seal: 000889  
PONU7404280 ML-IN0446916 40 DRY 9'6 8 PACKAGES 10470.0 KGS  
Customs Seal: 000885  
SHIPPER'S LOAD, STOW, WEIGHT AND COUNT

FREIGHT PREPAID

ALSO NOTIFY OIL COM.(T) LTD  
P.O. BOX NO.20831  
DAR-ES-SALAAM TANZANIA

CY/CY

Freight & Charges	Rate	Unit	Currency	Prepaid	Collect
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# PACKING LIST

**EXPORTER / SHIPPER**  
**PHENIX CONSTRUCTION TECHNOLOGIES**  
 (A DIV. OF M. & B ENGINEERING LTD.)  
 30P, NARANPURA VILLAGE, SANAND VIRAMGAON HIGHWAY  
 NR. FIRE TECHNOLOGY COLLEGE, TALUKA SANDND, DIST. :  
 AHMEDABAD, GUJARAT, INDIA

**ORDERING PARTY:**  
 VIRGYOR INTERNATIONAL F.Z. LLC  
 P.O. BOX 34632, RAK INVESTMENT AUTHORITY  
 R.A.K., U.A.E.

**NOTIFY PARTY 1:**  
 WATERCOM (T) LIMITED  
 P.O. BOX 20831,  
 PLOT NO.4005, KISARAWA-II IN KIGAMBONI AREA,  
 DAR-ES-SALAAM, TANZANIA

Packing List No. & Date, Export Ref :  
**EXPORT/059 to 062, 065, 066/14-15 Date : 25/06/ '11**  
 Buyer's Order No. & Date : Nil  
 Payment Terms:-

**CONSIGNEE:**  
 BARCLAYS BANK TANZANIA LTD  
 OHIO STREET BRANCH, BARCLAYS HOUSE  
 P.O. BOX 5137, DAR-ES-SALAAM, TANZANIA

Pre-carriage by :- Road  
 Vessel/Flight No. :-  
 Port of Discharge:- DAR-ES-SALAAM,  
 TANZANIA  
 Final Destination:- DAR-ES-SALAAM,  
 TANZANIA

Place of receipt by pre-carriage  
 Port Of Loading  
 PIPAYAV  
 Country of Manufacture :  
 INDIA

TERMS OF PAYMENT / DELIVERY : DAR-ES-SALAAM,  
 TANZANIA  
 Country of Origin : INDIA  
 Country of Final Destination : DAR-ES-SALAAM,  
 TANZANIA

Marks No.	No. & Kind of Pkg.	1	Description of Goods	UNITS / NO. OF PCS	Net Weight (M.T.)	GROSS WT. (M.T.)
AS PER ATTACHED ANNEXURE - A	AS PER ATTACHED (ANNEXURE - A)	1	2 SET OF PRE-ENGINEERED BUILDING MATERIAL MADE OF STEEL STRUCTURE COMPRISING OF COLUMNS, RAFTER, BEAMS PURLINS, SHEETING, 0.5 MM SANDWITCH PANELS, NUTS AND BOLTS AS PER PROFORMA INVOICE NO. VIFZ-PR-INV-2014-0044-R1 DT.27TH FEB.2014	13504	71.296	72.110
SEAL NO. ML IN 0446333 ML IN 0446915 ML IN 0446916 ML IN 0446913 ML IN 0446323 ML IN 0446329			CONTAINER NO. SEAU-8634134 MSKU-1750638 PONU:7401280 PONU-8076414 PONU-7621941 MRKU-2410327			
EXPORT UNDER FOCUS MARKETING SCHEME & FPS F.M. CODE COUNTRY CODE :			DOCUMENTORY CREDIT NO. IMPLCTZ00643/14 DT. 13.03.2014			
DECLARATION : WE HEREBY DECLARE THAT WE SHALL CLAIM THE BENEFIT AS ADMISSIBLE UNDER CHAPTER 3 OF FTP 2009-14			NOS. OF PCS.		13504	
			GROSS WEIGHT : (M.T.)		72.110	
			NET WEIGHT : (M.T.)		71.296	
			TOTAL		13504 71.296 72.110	

IEC # : 0800009631 dtd. 29.03.2001, HSN CODE : 9406.00.90

ADVANCE AUTHORIZATION NO. : 810107322 dt 03.01.12  
 REGD. OFFICE : M.B.HOUSE, STADIUM ROAD,  
 AHMEDABAD - 14, GUJARAT - INDIA

Declaration : We declare that this invoice shows the actual price of the goods described and all particulars are true and correct

For PHENIX CONSTRUCTION TECHNOLOGIES  
 For Phenix Construction Technologies  
 (A Div. of M & B Engineering Ltd.)

  
 Director/Authorised Signatory  
 Authorised Signatory

## COMMERCIAL INVOICE

**Name and Address of Manufacturer**  
**PHENIX CONSTRUCTION TECHNOLOGIES**  
 (A division of M & B Engineering Ltd.)  
 30P, Naranpura Village, Sanand-Viramgaon Highway  
 near Fire Technology College, Taluka Sanand District  
 Ahmedabad, Gujarat, India

Invoice No. / Date / Export Reference  
 VIFZ-2014-INV-21942      DATE: 12 JULY 2014

**DOCUMENTARY CREDIT NUMBER**  
 IMPLCT200643/14 DTD. 13.03.2014

**Beneficiary**  
**VIBGYOR INTERNATIONAL FZ LLC**  
 P.O. Box 34632 RAKIA Free Zone  
 Ras Al Khaimah, United Arab Emirates

**Consignee**  
**BARCLAYS BANK TANZANIA LTD.**  
 Ohio Street Branch, Barclays House  
 P.O. Box 5137 Dar-Es-Salaam, Tanzania

**Beneficiary Details:**  
 RAK BANK (Al Nakheel Branch, Ras Al Khaimah, UAE)  
 A/C No. 000 2424 168 061 / SWIFT CODE: NRAKAEAK

**Notify Party**  
**1. WATERCOM (T) LIMITED**  
 P.O. Box 20831 Plot No. 4005 Kisarawe - II  
 in Kigamboni Area, Dar-Es-Salaam, Tanzania

Pre-Carriage by Road Vessel / Flight No.		Place of Receipt by Pre-Carriage		Terms of Payment / Delivery: Dar-Es-Salaam, Tanzania		
Port of Discharge/Airport of Dest. Dar Es-Salaam, Tanzania		Port of Loading/Airport of Dest. PIPAVAV		Country of Origin: India		
Final Destination: Dar-Es-Salaam, Tanzania		Country of Manufacture: India		Country of Final Destination: Dar-Es-Salaam, Tanzania		
Marks No.	No. & Kind of Pkg.	Qty.	Description of Goods	Net Weight	Rate /MT (US\$)	Value (US\$)
As per attached Annexure - A	As per attached Annexure - A	1	2 sets of pre-engineered building material made of steel, structure comprising of columns, rafter, beams, purlins, sheeting, 0.5 mm sandwich panels, doors, nuts and bolts as per Proforma Invoice No. VIFZ-PR-INV-2014-0044-R1 Dtd. 27th Feb. 2014 CIF - Dar-Es-Salaam, Tanzania	71.296	3,423.59	244,088.23
			FREIGHT			14,258.00
			INSURANCE			305.00
<b>GRAND TOTAL - CIF - Dar-Es-Salaam</b>						<b>258,651.23</b>

US\$ IN WORDS: TWO HUNDRED FIFTY EIGHT THOUSAND SIX HUNDRED FIFTY ONE AND 23/100 CENTS ONLY

for: **VIBGYOR INTERNATIONAL FZ LLC**  
 P.O. Box 34632  
 Ras Al Khaimah  
 U.A.E.



# MAERSK LINE

## BILL OF LADING FOR OCEAN TRANSPORT OR MULTIMODAL TRANSPORT

SCAC MAEU

B/L No: 956185687

Shipper  
 THMARANA FOR DATES & VEGETABLE  
 AL QASSIM, SAUDI ARABIYA  
 TEL : 0555220064

Booking No.  
 956185687

Export references  
 Svc Contract  
 3156761

Onward inland routing (Not part of Carriage as defined in clause 1. For account and risk of Merchant)  
 Kampala, Uganda

Consignee (negotiable only if consigned "to order", "to order of" a named Person or "to order of bearer")  
 PEARL RICE LIMITED  
 P.O. BOX : 28007  
 KAMPALA, UGANDA.  
 TEL: 00256414270196

Notify Party (see clause 22)

Vessel (see clause 1 + 19)  
 MAERSK GUATEMALA

Voyage No.  
 1607

Place of Receipt, Applicable only when document used as Multimodal Transport B/L (see clause 1)

Port of Loading  
 Jeddah

Port of Discharge  
 Dar es Salaam

Place of Delivery, Applicable only when document used as Multimodal Transport B/L (see clause 1)

### PARTICULARS FURNISHED BY SHIPPER

Kind of Packages, Description of goods, Marks and Numbers, Container No., Seal No.	Weight	Measurement
Container Said to Contain 2500 CARTONS DATES IN TRANSIT TO KAMPALA MSKU3433669 ML-SA0698035 20 DRY 8'6 2500 CARTONS 20000.00 KGS 20.000 CBM Shipper Seal : SA0698035 SHIPPER'S LOAD, STOW, WEIGHT AND COUNT FREIGHT PREPAID IN TRANSIT IS ARRANGED BY MERCHANT FOR ACCOUNT AND RISK OF MERCHANT CY/CY	20000.00 KGS	20.000 CBM

Particulars as declared by Shipper, but without responsibility of or representation by Carrier (see clause 14)

Weight & Charges	Rate	Unit	Currency	Prepaid	Collect
Carrier's Receipt (see clause 1 and 14). Total number of containers or packages received by Carrier. 1 container					
Number & Sequence of Original B(s)/L 2/THREE					
Declared Value (see clause 7.3)					

SHIPPED, as far as ascertained by reasonable means of checking, in apparent good order and condition unless otherwise stated herein, the total number or quantity of Containers or other packages or units indicated in the box entitled "Carrier's Receipt" for carriage from the Port of Loading (or the Place of Receipt, if mentioned above) to the Port of Discharge (or the Place of Delivery, if mentioned above), such carriage being always subject to the terms, rights, liberties, provisions, conditions, exceptions, limitations, and liabilities hereof (INCLUDING ALL THOSE TERMS AND CONDITIONS ON THE REVERSE HEREOF, NUMBERED 1-26, AND THESE TERMS AND CONDITIONS CONTAINED IN THE CARRIER'S APPLICABLE TARIFF) and the Merchant's attention is drawn in particular to the Carrier's liabilities in respect of on deck stowage (see clause 13) and the carrying vessel (see clause 19). Where the bill of lading is non-negotiable the Carrier may give delivery of the Goods to the named consignee upon reasonable proof of identity and without requiring surrender of an original bill of lading. Where the bill of lading is negotiable, the Merchant is obliged to surrender one original bill of lading, in exchange for the Goods. The Carrier accepts a duty of reasonable care to check that any such document which the Merchant surrenders as a bill of lading is genuine and original. If the Carrier complies with this duty, it will be entitled to deliver the Goods against what it reasonably believes to be a genuine and original bill of lading, such delivery discharging the Carrier's delivery obligations. In accepting this bill of lading, any local customs or privileges to the contrary notwithstanding, the Merchant agrees to be bound by all Terms and Conditions stated herein, whether written, printed, stamped or incorporated on the face or reverse side hereof, as fully as if they were all signed by the Merchant. IN WITNESS WHEREOF the number of original bills of lading stated on this side have been signed and whenever one original Bill of Lading has been surrendered any others shall be void.

Signed for the Carrier Maersk Line A/S

شركة الماركة العالمية للتجارة البحرية  
  
 MAERSK LINE  
 [Signature]  
 RESPONSIBLE SIGNATURE OF THE CARRIER

Date: Wednesday 22/01/2014 11:51:57.980

User Name: TRA\Ngowi

Previous Back To List Next

20140122FR1621353721T

Instruction

Reference 67890/471/1114  
 Date, Currency, Amount 22.01.2014 TZS 17,394,230.10  
 Priority S - System(10)  
 From TARATZTZ  
 Tanzania Revenue Authority  
 To 9921130601  
 Commissioner for Customs and Excise

23/1

	Accounting	
Debit	Amount	Credit
9927111110	17,394,230.10	9921130601

Status: Complete

Complete: tz/pacs/act/TRAHandler Wednesday 22/01/2014 11:23:51.986



2 Exporter/Consignor Name & Address PACCOR TURKEY AMBALAJ SANAYI S.A PACKAGING SOLUTION AKQBURGAZ MAH 361.SK NO ESENYURT TURKEY		TIN:	1 Declaration Type: IM 4 IMPORT	A Processing/Clearing Office: TZDL DAR ES SALAAM LONG	Registration Number & Date: R 5146 16/01/2014
			3 Pages	4 Manifest Number 20131231JH349R 25/12/2013	Assessment Number & Date A 5146 16/01/2014
			5 No. of Items 1	6 No Pckgs 24	Receipt Number & Date
8 Importer/Consignee Name & Address WATERCOM (T) LIMITED 20381 DAR ES SALAAM  MBIZI ROAD		TIN: 119864003	7 Declarant Reference Number 2014 / 4WATER1		
			9. 10 Country Last Consignment TR Turkey	11 Trading Country Code TR Turkey	12 13
			15 Country of export Turkey	15a CE Code TR	16 17 Country of destination Code XX
14 Declarant/Agent Name & Address Freight Africa Agencies (T) Ltd P. Box 8674 Dar es Salaam		TIN: 101811646	20 Delivery Term Code CFR		Place TZDL
			22 Currency code USD	Total Invoice Value 18538.00	23 Exchange Rate 1612.8900
			24 Nat of Trans 1	9	
			28.A Financial and Banking Data		
18 FCVR Number 1061845-001		19 Cntr 1	Bank Name:		Branch Code: XXXXXXXXXXXX
			Terms of Payment: XXX Guarantee No.:		
21 Identity & Nationality of transport: MSC JEMIMA		TR	28.B Valuation Note		
25 Border/Frontier Transp Mode: 1 Sea transport		26. 27 Place/Discharge DAR Dar es Sala	External Freight Charges 3600.00	Currency code USD	Insurance 332.07
				Currency code USD	
29 Entry/Exit Office TZDH DAR ES SALAAM HAR		30 Loc. of goods TICTS	Other Charges	Currency code	Deductions Currency Code
31 Packages & Description of Goods Marks and Numbers: 1X40 CONTR FCL/FCL  Number of Packages: 24 Type of Packaging: PK PACKAGE Container No(s): MSCU848754-5			32 Item No: 1	33 Commodity Code 39211190 000	
			34 Country of Origin TR Turkey	35 Gross Weight(Kgs) 12700.000	36 Preference Code
			37 Customs Procedure Code (CPC) 4000	38 Net Weight (Kgs) 000	39. 12700.000
Description of Goods: Other:Cellular:Of polymers of styrene WATER 1.00 X 325 PS			40 Preceding Document Reference /AWB/BL/RCN/Shipping Order MSCUI6831136		
44 Add Inform / Docs / Cert & Auth. Control No.: Q161959-443143B  Additional Information/Attached Documents: (IDF No) TBSC 100 101 102 103			41 Supplem. Units a.	42 Item Inv. Price 18538.00 USD	43 Valuat.Meth.
			45 RESERVED	46 Customs Value 36241751.1	TZS
47 Calculation of Duties/Taxes			48 Account Number	49 Warehouse	Previous Whs Period(days)
Tax Type	Duty/Tax Base	Rate	Amount	MOP	
IMP	36241751.1	25.00	9060437.7	1	
VAT	45302188.8	18.00	8154393.9	1	
Total taxes for item 1			17214831.6		
			TOTAL PAYABLE	TZS	17394230.10
50 Declaration		Total Customs Value (TZS):		36,241,751	For Official Use
I/We the undersigned, being the Importer/Exporter/Agent* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.					
Signature & Official Stamp		Tel.num.:			
Declared at: -		this day of (month)		(year)	
				Proper Officer(Date Stamp/Name/Signature)	



**MEDITERRANEAN SHIPPING COMPANY S.A.**

Website : www.mscedshipping.com

SCAC Code: MSCU

**BILL OF LADING No. MSCUI6831136**  
**NON-NEGOTIABLE COPY**

"Port-to-Port" or "Combined Transport" (see Clause 1)

NO. & SEQUENCE OF ORIGINAL B/L's  
1/3

NO. OF RIDER PAGES  
0

SHIPPER:  
  
PACCOR TURKEY AMBALAJ SANAYI A.S.  
AKCABURGAZ MAHALLESI 361.SOKAK NO:7 34522  
ESENYURT-ISTANBUL

CARRIER'S AGENTS ENDORSEMENTS: (Include Agent(s) at POD)  
  
FCL/FCL  
Lloyds / IMO Number = 9484431  
FREE IN / LINER OUT

CONSIGNEE: This B/L is not negotiable unless marked "To Order" or "To Order of..." here.  
  
WATER COM TANZANIA LTD  
T WALIB BADRY KHALID P.O.BOX 522 MOROGORO TANZANIA  
TEL:+255 754 783 444

NOTIFY PARTIES: (No responsibility shall attach to the Carrier or to his Agent for failure to notify - see Clause 20)  
  
WATER COM TANZANIA LTD  
T WALIB BADRY KHALID P.O.BOX 522 MOROGORO TANZANIA  
TEL:+255 754 783 444

VESSEL & VOYAGE NO. (see Clauses 8 & 9) MSC RAVENNA V. FT348A	PORT OF LOADING AMBARLI ISTANBUL	PLACE OF RECEIPT: (Combined Transport ONLY - see Clauses 1 & 5.2) XXXXXXXXXX
BOOKING REF. (or) BT1353806	SHIPPER'S REF. XXXXX	PLACE OF DELIVERY: (Combined Transport ONLY - see Clauses 1 & 5.2) XXXXXXXXXX
	PORT OF DISCHARGE DAR ES SALAAM	

**PARTICULARS FURNISHED BY THE SHIPPER - NOT CHECKED BY CARRIER - CARRIER NOT RESPONSIBLE (see Clause 14)**

Container Numbers, Seal Numbers and Marks	Description of Packages and Goods (Continued on attached Bill of Lading Rider page(s), if applicable)	Gross Cargo Weight KGS	Measurement
MSCU8487545/40HC CARRIER SEAL/EU0003163512 Tare Wt :3940	1X40' CNTR(S) S.T.C SHIPPER'S LOAD STOW COUNT 24 PALLETS 10001.0176 PS WATER WHITE SHEET 1.00*325 10001.0177 PS WATER WHITE SHEET 0.90*325 10001.0184 PS WATER CREAM SHEET 0.90*325 10001.0185 PS WATER RED SHEET 0.90*325 H.T.S.CODE:3921.11.00.00.00	12700.000	
Carrier has no liability or responsibility whatsoever for thermal loss or damage to the goods by reason of natural variations in atmospheric temperatures during the winter period, and / or caused by inadequate packing of the Goods for carriage in dry-van containers, and / or inherent vice of the Goods, in such temperatures.			
Total Tare wgt. 3940.000 KGS Total No. of Items 24 Total Gross wgt. 12700.000 KGS			

**FREIGHT & CHARGES** Cargo shall not be delivered unless Freight & Charges are paid (see Clause 18).

**FREIGHT PREPAID**

DECLARED VALUE (only applicable if Ad Valorem Charges paid - see Clause 7.3)  
XXXXX

PLACE AND DATE OF ISSUE  
ISTANBUL 08-DEC-2013

RECEIVED by the Carrier in apparent good order and condition (unless otherwise stated herein) the total number or quantity of Containers or other packages or units indicated in the box entitled Carrier's Receipt for carriage subject to all the terms and conditions hereof from the Place of Receipt or Port of Loading to the Port of Discharge or Place of Delivery, whichever is applicable. IN ACCEPTING THIS BILL OF LADING THE MERCHANT EXPRESSLY ACCEPTS AND AGREES TO ALL THE TERMS AND CONDITIONS, WHETHER PRINTED, STAMPED OR OTHERWISE INCORPORATED ON THIS SIDE AND ON THE REVERSE SIDE OF THIS BILL OF LADING AND THE TERMS AND CONDITIONS OF THE CARRIER'S APPLICABLE TARIFF AS IF THEY WERE ALL SIGNED BY THE MERCHANT.

If this is a negotiable (To Order / of) Bill of Lading, one original Bill of Lading, duly endorsed must be surrendered by the Merchant to the Carrier (together with outstanding Freight and charges) in exchange for the Goods or a Delivery Order. If this is a non-negotiable (straight) Bill of Lading, the Carrier shall deliver the Goods or issue a Delivery Order (after payment of outstanding Freight and charges) against the surrender of one original Bill of Lading or in accordance with the national law at the Port of Discharge or Place of Delivery whichever is applicable.

IN WITNESS WHEREOF the Carrier or their Agent has signed the number of Bills of Lading stated at the top, all of this tenor and date, and wherever one original Bill of Lading has been surrendered all other Bills of Lading shall be void.

CARRIER'S RECEIPT (No. of Cntrs or Pkgs rcvd by Carrier - see Clause 14.1)  
1 CNTR

SHIPPED ON BOARD DATE  
08-DEC-2013

SIGNED on behalf of the Carrier MSC Mediterranean Shipping Company S.A.

By MSC Shipping Agency S.A. As agents.

**PACCOR**<sup>®</sup>  
PACKAGING SOLUTIONS

WATER COM TANZANIA LTD  
TANZANIA

Invoice Date 28-11-13

WATER COM TANZANIA LTD

COMMERCIAL INVOICE

Invoice Nr. SAT.000945884

29-11-13 106317  
991000

Order Number: 0000137156-1  
106317

Stock Code	Description	Quantity	Unit Price	Amount
10001.0176	WATER 1.00*325 PS WHITE	4,106.00 KG	1,500.00	6,159.00
10001.0177	WATER 0.90*325 PS WHITE	4,098.00 KG	1,500.00	6,147.00
10001.0184	WATER 0.90*325 PS CREAM	1,985.00 KG	2,000.00	3,970.00
10002.0185	WATER 0.90*325 PS RED	2,031.00 KG	2,000.00	4,062.00

C&F TANZANIA USD 20,338.00

Only Twenty Thousand Three Thirty Eight dollars

COUNTRY OF ORIGIN : TURKEY  
PAYMENT : 30 DAYS AFTER  
BANK : İŞ BANKASI HADIMKOY BRANCH  
NET WEIGHT : 12,220.000 KG  
GROSS WEIGHT : 12,700.000 KG

*[Handwritten signature and stamp]*

PACCOR TURKEY AMBALAJ SANAYİ A.Ş.

Akçaburgaz Mah. 361. Sk. No:7 Eseyurt - İSTANBUL Tel.: (0212) 866 27 00 Fax: (0212) 886 54 77 www.paccor.com.tr



WATER COM TANZANIA LTD  
TANZANIA

*pages 1*

PACKING LIST / ÇEKİ LİSTESİ

DESCRIPTION MAL CINSİ	PALLET	ROOL Rulo	TOTAL ROOL TOPLAM	TOTAL NET WEIGHT TOPLAM NET AĞIRLIK	TOTAL GROSS WEIGHT TOPLAM BRÜT AĞIRLIK	DIMENSIONS PALET ÖLÇÜLERİ
10001.0176 PS WATER WHITE SHEET 1,00*325 / Plastik Levha	6	6	36	3.350,00	3.470,00	80*100*80
	2	4	8	756,00	796,00	80*100*80
10001.0177 PS WATER WHITE SHEET 0,90*325 / Plastik Levha	6	6	36	3.350,00	3.470,00	80*100*80
	2	4	8	748,00	788,00	80*100*80
10001.0184 PS WATER CREAM SHEET 0,90*325 / Plastik Levha	3	6	18	1.625,00	1.685,00	80*100*80
	1	4	4	360,00	380,00	80*100*80
10001.0185 PS WATER RED SHEET 0,90*325 / Plastik Levha	3	6	18	1.660,00	1.720,00	80*100*80
	1	4	4	371,00	391,00	80*100*80
<b>TOTAL</b>	<b>24</b>		<b>132</b>	<b>12.220,00</b>	<b>12.700,00</b>	

PAYMENT : 30 Days After invoice date  
INVOICE : 28.11.2013 - 945884  
OUR BANK : İşbankası Hadımköy Branch  
Branch Code: 1379  
Account Number: 21807  
IBAN CODE : TR500006400000213790021807  
ORIGIN : TURKEY

*Handwritten signature*  
PACCOR  
TANZANIA  
WATER COM  
TANZANIA LTD  
P.O. BOX 1000  
DAR ES SALAMU  
TANZANIA



Control No TZDL15G10828470

Commissioner for Customs and Excise - TZDL

TAX PAYMENT SLIP

Name of Account Holder(s) : WATERCOM (T) LIMITED

Bank Account Number :

Name of Commercial Bank :

Please transfer from my/our account the amount of TZS 1,680,011.00

Amount Words : One Million Six Hundred And Eighty Thousand Eleven Shilling

Value Date : 19/03/2015

To : Commissioner for Customs and Excise

Tanzania Revenue Authority

BANK OF TANZANIA

Account Number : 9921130601

Details of Payment : TZDL15G10828470

Tin : 119864003

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (for TRA use only)

<p>WATERCOM (T) LIMITED</p> <p>TZDL-15-1082847</p>
----------------------------------------------------

Signature

Date

Signature

Date

<p>Bank use only Reference</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
------------------------------------------------------------------------------------------------------------

Note to Commercial Bank:

1. Please capture the above information correctly.
2. Fields 70 of MT103 carries a payment control number. Must be captured correctly.
3. Field 72 of MT103 carries a TIN. Must be captured correctly.



Control No TZDL15A10828471

Commissioner for Customs and Excise - TZDL

TAX PAYMENT SLIP

Name of Account Holder(s) : WATERCOM (T) LIMITED

Bank Account Number :

Name of Commercial Bank :

Please transfer from my/our account the amount of TZS 420,003.00

Amount Words : Four Hundred And Twenty Thousand Three Shilling

Value Date : 19/03/2015

To : Commissioner for Customs and Excise  
Tanzania Revenue Authority  
BANK OF TANZANIA

Account Number : 9921130601

Details of Payment : TZDL15A10828471

Tin : 119864003

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (for TRA use only)

WATERCOM (T) LIMITED TZDL-15-1082847
-----------------------------------------

Signature Date

Signature Date

Bank use only  
Reference

Note to Commercial Bank:

1. Please capture the above information correctly.
2. Fields 70 of MT103 carries a payment control number. Must be captured correctly.
3. Field 72 of MT103 carries a TIN. Must be captured correctly.



PAYMENT NOTE

Printed on : 19/03/2015 13:54

Customs Office : TZDL DAR CUSTOMS SERVICE CENTRE		Identification of the declaration	
Mode of Declaration IM4	No & date of reference 105154674-15-9900083 19/03/2015	No & date of declaration TZDL-15-1082847 19/03/2015	
Declarant :	105-154-674	ROLMAN AGENCIES (T) LTD P O BOX 70569 DAR ES SALAAM	
Company :	119-864-003	WATERCOM (T) LIMITED P.O.BOX 20381 DAR ES SALAAM	
- Current			0.00
IMP	Import Duty		0.00
VAT	VAT		
Duties and Taxes			0.00
CPF	Customs Processing Fee		2,100,014.00
Total Global Tax			2,100,014.00
- Declaration	Total assessed amount for the declaration Amount currently to be paid		2,100,014.00

Notice Bill No.	Notice Date	Notice Bill Type	Bill Tax Amount	Receipt No.	Receipt Date	Payment Due Date	Disposal
TZDL-15-G-1082847-0	19/03/2015	General	1,680,011.00				N
TZDL-15-A-1082847-1	19/03/2015	Additional Assessment	420,003.00				N

## ASSESSMENT DOCUMENT

2. Exporter/Consigner Name & Address JON WAI MACHINERY WORKS CO LTD 13 F 4 N 40 CHUNG SHAW, TAIPEI, TAIWAN		TIN:	1. Declaration Type IM4	A. Processing/Clearing office TZDL DAR CUSTOMS SERVICE CENTRE		TANSAD Number & Date TZDL-15-1082847 19/03/2015	
			3. No Items 8	4. CL Plan PAD	5. Security Account No.		Receipt Number & Date
			6. Country Last Consignment TW Taiwan, Province of China		7. Trading Country TW Taiwan, Province of China		8. Country of Export TW Taiwan, Province of China
9. Importer/Consignee Name & Address WATERCOM (T) LIMITED P.O. BOX 20381 DAR ES SALAAM		TIN: 119-864-003	10. Country of Destination TZ United Republic of		11. Delivery Term Code CFR		Place Dar es Salaam
			12. Nat of Trans 1 9		13. Exchange Rate 1,794.88		14. Currency USD
			15. Invoice No. & Date 105301020 04/02/2015		Total Invoice Value 195,000.00		16. Valuation Note
			17. Freight Charges 15,000.00		Currency USD		Insurance 3,150.00
			18. Other charges		Currency		Deductions Currency
17. Declarant/Agent Name & Address ROLMAN AGENCIES (T) LTD P O BOX 70569 DAR ES SALAAM		TIN: 105-154-674	18. No Pckgs 25 (PK)		19. Gross Weight 39,380 (Kgs)		20. Net Weight 39,380 (Kgs)
Ref.No. & Date 105154674-15-9900083 19/03/2015			21. Entry/Exit Office TZDW		22. Loc. Of Goods		23. AWB/BL/RCN/Shipping Order NYKS2050162100
Result of Valuation:							
State	Currency	TOTAL FOB	Freight	Insurance	Othe charges	Deductions	Total Customs Value
Declared	TZS	280,001,280.00	26,923,200.00				306,924,480.00
Assessed	TZS	350,001,600.00	26,923,200.00	5,653,872.00			382,578,672.00
Item No.	1	24. Description Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or TWO STAGE PET PREFORM COMPUTER CONTROL INJECTION MOLDING MACHINE, MODEL: JW165PM			25. H.S. Code	26. Value for Customs	27. FOB Value
					D 8480.79.00.0000	118,047,876.92	280,001,280.00
					A 8480.79.00.0000	117,716,514.46	350,001,600.00
No	28. Model, Specification	Component			Quantity	Unit Price	Item invoice Price
1	TWO STAGE PET PREFORM COMPUTER CONTROL INJECTION MOLDING MACHINE, MODEL: JW165PM				D 3	20,000.00	60,000.00
					A 3	20,000.00	60,000.00
					D		
					A		
					D		
					A		
Declaration by Importer/Importer's Agent (Who must sign and stamp either of the declaration below)					TANZANIA REVENUE AUTHORITY REPRESENTATIVE		
I/We the undersigned, being the Importer/Exporter/Agent* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.		I/We the undersigned, being the Importer/Exporter/Agent* do hereby declare that the information declared on this entry is true and complete and accept fully the conditions and requirements attached to the use of CPC declared therein, and comply with the provision of the Customs Management Act.			issued by TRA for importer's information on TRA's assessment related to HS. Codes & Customs Values		
SIGNATURE, DATE AND STAMP		SIGNATURE, DATE AND STAMP			SIGNATURE		

## ASSESSMENT DOCUMENT

29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	117,716,514.46				A	1
VAT	117,716,514.46			21,188,973.00	A	1
CPF	107,692,800.00	0.60	646,157.00			1
Total taxes for item 1			646,157.00			
Item No. 2	24. Description		25. H.S. Code	26. Value for Customs	27. FOB Value	
Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or PREFORM MOLD 12G			D 8480.79.00.0000	19,674,646.15	280,001,280.00	
			A 8480.79.00.0000	43,162,721.97	350,001,600.00	
No	28. Model, Specification	Component	Quantity	Unit Price	Item invoice Price	
1	PREFORM MOLD 12G		D	1	10,000.00	10,000.00
			A	1	22,000.00	22,000.00
29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	43,162,721.97				A	1
VAT	43,162,721.97			7,769,290.00	A	1
CPF	39,487,360.00	0.60	236,925.00			1
Total taxes for item 2			236,925.00			
Item No. 3	24. Description		25. H.S. Code	26. Value for Customs	27. FOB Value	
Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or PREFORM MOLD 14G			D 8480.79.00.0000	19,674,646.15	280,001,280.00	
			A 8480.79.00.0000	43,162,721.97	350,001,600.00	
No	28. Model, Specification	Component	Quantity	Unit Price	Item invoice Price	
1	PREFORM MOLD 14G		D	1	10,000.00	10,000.00
			A	1	22,000.00	22,000.00
29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	43,162,721.97				A	1
VAT	43,162,721.97			7,769,290.00	A	1
CPF	39,487,360.00	0.60	236,925.00			1

## ASSESSMENT DOCUMENT

29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
Total taxes for item 3			236,925.00			
Item No. 4	24. Description		25. H.S. Code		26. Value for Customs	27. FOB Value
Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or PREFORM MOLD 30G			D	8480.79.00.0000	19,674,646.15	280,001,280.00
			A	8480.79.00.0000	49,048,547.69	350,001,600.00
No	28. Model, Specification	Component	Quantity	Unit Price	Item invoice Price	
1	PREFORM MOLD 30G		D	1	10,000.00	10,000.00
			A	1	25,000.00	25,000.00
29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	49,048,547.69					1
VAT	49,048,547.69					1
CPF	44,872,000.00	0.60	269,232.00	8,828,739.00		1
Total taxes for item 4			269,232.00			
Item No. 5	24. Description		25. H.S. Code		26. Value for Customs	27. FOB Value
Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or ONE COMPACT DRYER MODEL SCD 450H/200H MOLD SWEAT DEHUMIFR+ WATER CHILLERS			D	8480.79.00.0000	41,316,756.92	280,001,280.00
			A	8480.79.00.0000	41,200,780.06	350,001,600.00
No	28. Model, Specification	Component	Quantity	Unit Price	Item invoice Price	
1	ONE COMPACT DRYER MODEL SCD 450H/200H MOLD SWEAT DEHUMIFR+ WATER CHILLERS		D	3	7,000.00	21,000.00
			A	3	7,000.00	21,000.00
29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	41,200,780.06					1
VAT	41,200,780.06					1
CPF	37,692,480.00	0.60	226,155.00	7,416,141.00		1
Total taxes for item 5			226,155.00			

## ASSESSMENT DOCUMENT

Item No.	24. Description	25. H.S. Code	26. Value for Customs	27. FOB Value		
6	Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or HIGH SPEED COMPUTER CONTROL PLASTIC INJECTION MOLDING MACHINE, MODEL: JW220SE-2C	D	8480.79.00.0000	29,511,969.23	280,001,280.00	
		A	8480.79.00.0000	29,429,128.62	350,001,600.00	
No	28 Model, Specification	Component	Quantity	Unit Price	Item invoice Price	
1	HIGH SPEED COMPUTER CONTROL PLASTIC INJECTION MOLDING MACHINE, MODEL: JW220SE-2C		D	1	15,000.00	15,000.00
			A	1	15,000.00	15,000.00
29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	29,429,128.62				A	1
VAT	29,429,128.62			5,297,244.00	A	1
CPF	26,923,200.00	0.60	161,540.00			1
Total taxes for item 6			161,540.00			
Item No.	24. Description	25. H.S. Code	26. Value for Customs	27. FOB Value		
7	Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or CAP MOLD	D	8480.79.00.0000	29,511,969.23	280,001,280.00	
		A	8480.79.00.0000	29,429,128.62	350,001,600.00	
No	28 Model, Specification	Component	Quantity	Unit Price	Item invoice Price	
1	CAP MOLD		D	1	15,000.00	15,000.00
			A	1	15,000.00	15,000.00
29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	29,429,128.62				A	1
VAT	29,429,128.62			5,297,244.00	A	1
CPF	26,923,200.00	0.60	161,540.00			1
Total taxes for item 7			161,540.00			



## ASSESSMENT DOCUMENT

Item No	8	24. Description	25. H.S. Code		26. Value for Customs	27. FOB Value
		Other: Moulding boxes for metal foundry; mould base: Moulds for rubber or	D	8480.79.00.0000	29,511,969.23	280,001,280.00
		CAP CUTTING MACHINE	A	8480.79.00.0000	29,429,128.62	350,001,600.00
No	28. Model, Specification	Component	Quantity		Unit Price	Item invoice Price
1	CAP CUTTING MACHINE		D	1	15,000.00	15,000.00
			A	1	15,000.00	15,000.00
29. Taxes						
Tax Type	Duty / Tax Base	Rate	Amount	Relief Amount	Relief Code	MOP
IMP	29,429,128.62				A	1
VAT	29,429,128.62			5,297,244.00	A	1
CPF	26,923,200.00	0.60	161,540.00			1
Total taxes for item 8			161,540.00			

JON WAI MACHINERY WORKS CO., LTD.  
 13 F 4 NO.40 CHUNG SHAW-TAIPEI TAIWAN

INVOICE  
 \*\*\*\*\*

INVOICE No. 105301020

Date: FEB. 04, 2015

BUYER: Watercom Tanzania Ltd  
 P.O.Box 20831 Dar Es Salaam Tanzania

SHIPPING MARKS	DESCRIPTION	QTY	UNIT PRICE USD	AMOUNT USD	
WATERCOM DAR ES SALAAM C/M 1-25 MADE IN TAIWAN R.O.C	TWO STAGES PET PREFORM COMPUTER CONTROL INJECTION MOLDING MACHINE WITH STANDARD EQUIPMENT AND PARTS MODEL JW-165PM	3	20,000	60,000	
	PREFORM MOLD 12G	1SET	10,000	10,000	
	PREFORM MOLD 14G	1SET	10,000	10,000	
	PREFORM MOLD 30G	1SET	10,000	10,000	
	ONE COMPACT DRYER MODEL SCD 450H/200H MOLD SWEAT DEHUMIFR+ WATER CHILLERS	3SET	7,000	21,000	
	HIGH SPEED COMPUTER CONTROL PLASTIC INJECTION MOLDING MACHINE	1SET	15,000	15,000	
	CAP MOLD	1SET	15,000	15,000	
	CAP CUTING MACHINE	1SET	15,000	15,000	
				FOB	153,000
				FREIGHT	15,000
			TOTAL	168,000	

JON WAI MACHINERY WORKS CO., LTD.  
 13 F 4 NO.40 CHUNG SHAW-TAIPEI TAIWAN

PACKING LIST  
 \*\*\*\*\*

Date: FEB. 04, 2015

BUYER: WaterCom Tanzania Ltd  
 P O Box 20831 Dar Es Salaam Tanzania

SHIPPED PER S.S.: NYK HERCULES 009W07  
 FROM : KAOHSIUNG, TAIWAN

SAILING ON/ABOUT: FEB. 09, 2015  
 TO : DAR ES SALAAM, TANZANIA

PACKING NO.	DESCRIPTION	QUANTITY
1-3	TWO STAGES PET PREFORM COMPUTER CONTROL INJECTION MOLDING MACHINE WITH STANDARD EQUIPMENT AND PARTS MODEL NO. JW-165PM	1SET 3SET 1SET
4	PREFORM MOLD 12G MOLD*1PC	
5	PREFORM MOLD 12G TEMP. CONTROLLER*1PC	
6	PREFORM MOLD 14G MOLD*1PC	1SET
7	PREFORM MOLD 14G TEMP. CONTROLLER*1PC	
8	PREFORM MOLD 30G MOLD*1PC	1SET
9	PREFORM MOLD 30G TEMP. CONTROLLER*1PC	
10-12	ALL-IN-ONE COMPACT DRYER MODEL NO. SCD-450U/200H	1SET 3SET
13-15	MOLD SWEAT DEHUMIDIFIER MODEL NO. SMD-1000H	1SET 3SET
16-18	WATER CHILLERS NO. SIC-15W-HP	1SET 3SET
19-21	WITH COOLING TOWER WITH PUMP	
22	HIGH SPEED COMPUTER CONTROL PLASTIC INJECTION MOLDING MACHINE MODEL NO. JW-220SE-2C	1SET
23	CAP MOLD	1SET
24	CAP CUTTING MACHINE	1SET

PACKING LIST

\*\*\*\*\*

PACKING NO.	DESCRIPTION	QUANTITY	NET WEIGHT	GROSS WEIGHT	MEAS'T.
25	WITH CONVEY*1PC		100.00KGS	395.00KGS	
25PKGS VVVVVV		18SET VVVVV	36,350.00KGS VVVVVVVVVV	39,380.00KGS VVVVVVVVVV	

SAY TOTAL TWENTY FIVE (25) PKGS ONLY.

- C/NO.1,10,13,16 - CONTAINER NO.DRYU9456329
- C/NO.2,11,14,17 - CONTAINER NO.TCLU4866178
- C/NO.3,12,15,18 - CONTAINER NO.NYKU4702848
- C/NO.19-22,24,25 - CONTAINER NO.NYKU6364800
- C/NO.4-9,23 - CONTAINER NO.FCIU4406744

SHIPPING MARKS:

-----  
 WATERCOM  
 DAR ES SALAAM  
 C/NO.1-25  
 MADE IN TAIWAN  
 R. O. C.

JON WAI MACHINERY WORKS CO., LTD.

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BILL OF LADING

(A)

SHIPPER/EXPORTER TRANS VAN LINKS EXPRESS CORPORATION O/B JON WAI MACHINERY WORKS CO., LTD. 11F-3, NO. 30, SEC. 3, CHUNG SHAN N. RD., TAIPEI, TAIWAN R.O.C.		BOOKING NO. 2050162100	BILL OF LADING NO. NYKS2050162100
CONSIGNEE WATERCOM TANZANIA LTD P O BOX 20831 DAR ES SALAAM TANZANIA CONTACT MR TALIB BADER KHALID MOB:+255 754 783 444		EXPORT REFERENCES (for the merchant's and/or carrier's reference only. See back clause 8(1)(b)) S.O. NUMBER - 6952 KHH00301, KHH00301V12	
NOTIFY PARTY (It is agreed that no responsibility shall be attached to the Carrier or its Agents for failure to notify) SAME AS CONSIGNEE		FORWARDING AGENT-REFERENCES FMC NO TRANS VAN LINKS EXPRESS CORPORATION KAOHSIUNG OFFICE RM.B1, 15F, NO. 29, HAIPEN RD LINGYA DISTRICT <<<	
CARRIAGE BY		PLACE OF RECEIPT KAOHSIUNG CITY	RECEIVED by the Carrier from the Shipper in apparent good order and condition unless otherwise indicated herein, the Goods, or package(s) said to contain the Goods, to be carried subject to all the terms and conditions herein.
OCEAN VESSEL VOYAGE NO. FLAG NY 3RCULES 009W07	PORT OF LOADING KAOHSIUNG	FINAL DESTINATION (for the Merchant's reference only)	Delivery of the Goods to the Carrier for Carriage hereunder constitutes the Merchant's acceptance of all the stipulations, exceptions, terms and conditions of this Bill as fully as if signed by him, any contrary local custom or privilege notwithstanding. This Bill supersedes all prior agreements or freight engagements for the Goods.
PORT OF DISCHARGE DAR ES SALAAM	PLACE OF DELIVERY DAR ES SALAAM	TYPE OF MOVEMENT (IF MIXED, USE DESCRIPTION OF PACKAGES AND GOODS FIELD) FCL / FCL CY / CY	If required by the Carrier, this Bill (duly endorsed if it is negotiable) must be surrendered in exchange for the Goods or delivery order. Where issued as a Sea Waybill, this Bill is not negotiable or a document of title and delivery shall be made to the named consignee on production of such reasonable proof of identity as may be required by the Carrier. In witness whereof, the undersigned, on behalf of Nippon Yusen Kaisha and the Vessel and/or her owner, has signed the number of Bills stated hereunder, all of this tenor and date. Where issued as a Bill of Lading, delivery may be made against only one original Bill in which case, the others shall stand void.

(CHECK "HM" COLUMN IF HAZARDOUS MATERIAL) PARTICULARS DECLARED BY SHIPPER BUT NOT ACKNOWLEDGED BY THE CARRIER					
CNTR. NOS. W/SEAL NOS. MARKS & NUMBERS	QUANTITY (FOR CUSTOMS DECLARATION ONLY)	H M	DESCRIPTION OF GOODS	GROSS WEIGHT	GROSS MEASUREMENT
NYKU4702848 /AGK4055	/		4 PACKAGES /FCL / FCL	/40HQ/	
NYKU6364800 /AGK4038	/		6 PACKAGES /FCL / FCL	/40GP/	
FClU4406744 /AGK4025	/		7 PACKAGES /FCL / FCL	/20GP/	
TCLU4866178 /AGK1480	/		4 PACKAGES /FCL / FCL	/40HQ/	
DRYU9456329 /AGK1488	/		4 PACKAGES /FCL / FCL	/40HQ/	
WATERCOM DAR ES SALLAM C/NO.1-25 MADE IN TAIWAN R. O. C.	25 PACKAGES		TWO STAGES PET PREFORM COMPUTER CONTROL INJECTION MOLDING MACHINE WITH STANDARD EQUIPMENT AND SPARE PARTS MODEL NO.JW-165PM X 3 SETS PREFORM MOLD 12G X 1 SET PREFORM MOLD 14G X 1 SET PREFORM MOLD 30G X 1 SET ALL-IN-ONE COMPACT DRYER MODEL NO.SCD-450U/200H X 3 SETS	39380.000KGS NET WEIGHT 36350.000KGS	275.000CBM

\*\* TO BE CONTINUED ON ATTACHED LIST \*\*

Declared Cargo Value US\$		If Merchant enters a value, Carrier's limitation of liability shall not apply and the ad valorem rate will be charged.				
FREIGHT & CHARGES PAYABLE AT / BY		SERVICE CONTRACT NO. KHH00301	DOC FORM NO.	COMMODITY CODE	EXCHANGE RATE	[3] ORIGINAL BILL(S) OF LADING HAVE BEEN SIGNED, WHERE DELIVERED AGAINST ONE, THE OTHER(S) TO BE VOID.  DATE CARGO RECEIVED  DATE LADEN ON BOARD 9 FEB 2015 PLACE OF BILL(S) ISSUE KAOHSIUNG DATED 9 FEB 2015
CODE	TARIFF ITEM	FREIGHTED AS	RATE	PREPAID	COLLECT	

The printed terms and conditions on this Bill are available at its website at [www.nykline.com](http://www.nykline.com).

SIGNED BY: NYK LINE, TAIPEI BRANCH  
KAOHSIUNG OFFICE  
as agent for and on behalf of

NIPPON YUSEN KAISHA  
(NYK LINE), AS CARRIER



## COPY NON NEGOTIABLE

VESSEL VOYAGE: NYK HERCULES 009W07

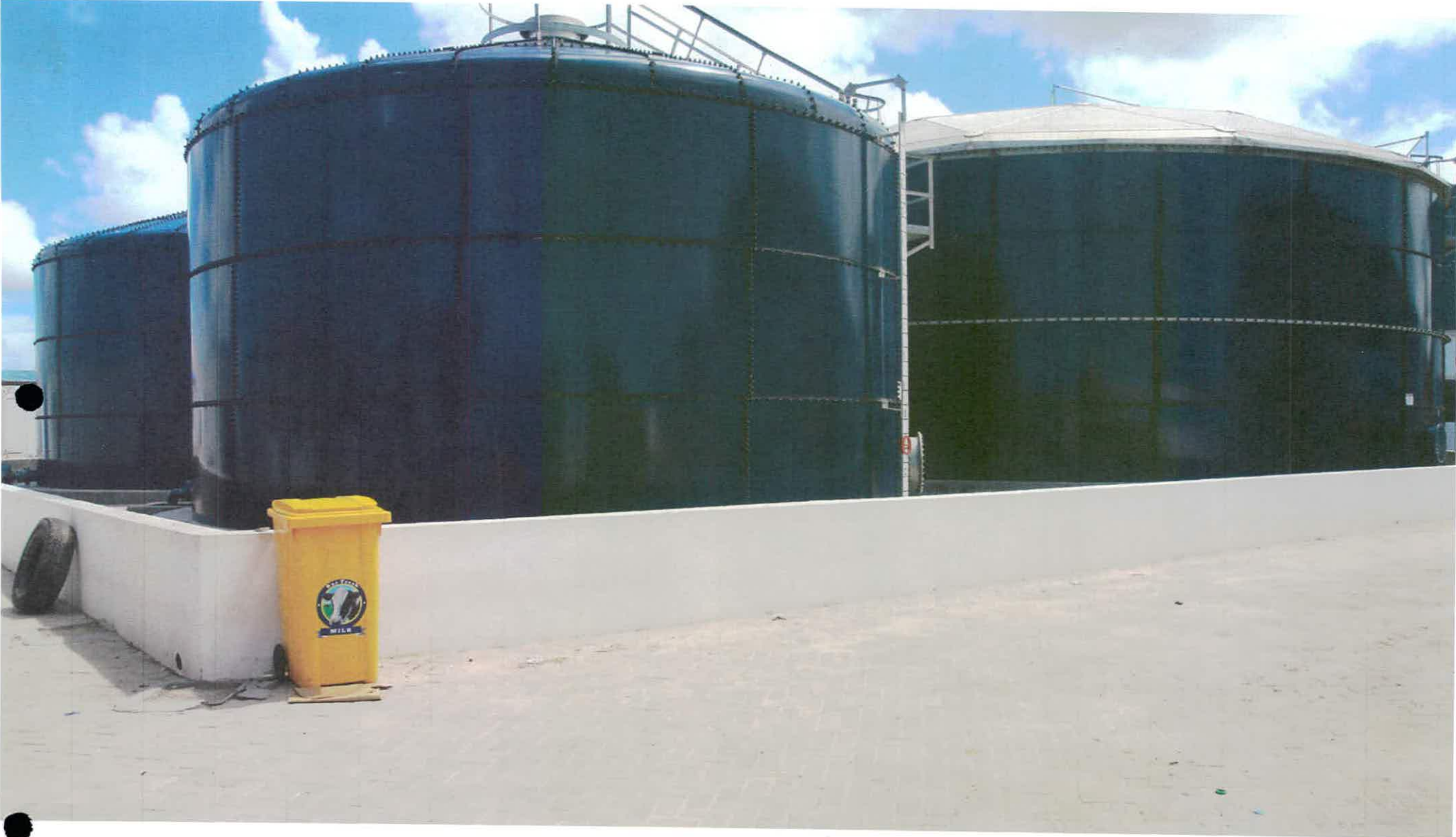
B/L NO.: NYKS2050162100

CNTR NOS W/SEAL NOS MARKS & NUMBERS	QUANTITY (FOR CUSTOMS DECLARATION ONLY)	H M	DESCRIPTION OF GOODS	GROSS WEIGHT	MEASUREMENT
			MOLD SWEAT DEHUMIDIFIRE MODEL NO.SMD-1000H X 3 SETS WATER CHILLERS NO.SIC-15W-HP X 3 SETS HIGH SPEED COMPUTER CONTROL PLASTIC INJECTION MOLDING MACHINE MODEL NO.JW-220SE-2C X 1 SET CAP MOLD X 1 SET CAP CUTTING MACHINE X 1 SET		
OCEAN FREIGHT PREPAID DESTINATION CHARGES COLLECT PER LINE TARIFF AND OTHER CHARGES TO BE COLLECTED FROM THE PARTY WHO LAWFULLY DEMANDS DELIVERY OF THE CARGO WITHOUT PREJUDICE TO THE CARRIER'S RIGHTS AGAINST THE MERCHANT (SEE BACK ARTICLE 1(H)) AS SET OUT AT BACK ARTICLE 23(6) SHIPPER'S LOAD & COUNT SAID TO CONTAIN AGENT ADDRESS					
WOS AC LTD. NKUMAH U HURU STREET-CLOCK TOWER BUILDING P.O BOX 63210 DAR ES SALAAM TANZANIA PHONE:+255 22 21 28644 FAX:+255 22 21 38336					
<<< KAOHSIUNG CITY 802 TAIWAN					

SIGNED NYK LINE, TAIPEI BRANCH  
BY: KAOHSIUNG OFFICE

, as agent for and on behalf of

NIPPON YUSEN KAISHA  
(NYK LINE), AS CARRIER















**TANZANIA INVESTMENT CENTRE  
DAR-ES-SALAAM**

**PROGRESS REPORT**

(Information required for the project's progress report after every six months)

**WATERCOM (T) LIMITED**

**1) Planned Activities for the period:-**

- Importation and purchase of machinery and equipment like water storage tanks, water purifying machines, bottling plant and packing machines.
- To construct water processing buildings, office building and fencing wall.
- To construct concrete driveway and service buildings
- To purchase water distribution trucks
- Electrical works for the plant
- To construct service road to the site.
- To purchase and install water bottling plant
- To process and obtain National Environment Management Council Certificate.

**2) Activities which have been undertaken are as follows:-**

- Construction of water tanks for storage of raw water
- Construction of water processing buildings
- Importation of water purifying machinery and equipment
- Construction of big godown for storage of finished products
- Purchase of stainless steel tanks for storage of processed water
- Electrical works for the whole plant
- Purchase and installation of 2 No. standby generators
- Purchase of few distribution trucks
- Construction of concrete driveway
- Construction of service road to the site
- Purchase and importation of water bottling plant
- Processing National Environmental Management Council Certificate. Environmental Impact Statement has been submitted to NEMC.

**3) Project Financial Expenditure to date:-**

	<b>Foreign</b>	<b>Local</b>	<b>Total</b>
- Land and buildings		USD 2.5m	USD 2.5m
- Plant and Machinery		USD 3.0m	USD 3.0m
- Godown and service buildings		USD 1.0m	USD 1.0m
- Electrical works		USD 0.5m	USD 0.5m
- 2 No. Standby Generators		USD 0.5m	USD 0.5m
<b>GRAND TOTAL</b>	-	<b>USD 7.5m</b>	<b>USD 7.5m</b>

**4) Project Financing:-**

Equity = USD 2.542m      Loans = USD 3.8m      Total = USD 6.342m

**5) Problems and solutions:-**

- The project has been delayed due to long time taken to get imported machinery and equipment.
- We have been facing delays in clearing imported machinery and equipment through Tanzania Customs necessitating us to pay excessive storage charges.

**6) Future Plans:-**

- To purchase 50 No. water distribution trucks for Dar-Es-Salaam and 50 No. semi trailers for upcountry.
- To purchase 5 double cabins for staff movement.
- To purchase 500 Refrigerators of different sizes

- 7) We are very thankful to Tanzania Investment Centre for the great assistance you have given us in implementation of this project.

Haruna J. Magota  
Project Engineer  
WATERCOM (T) LIMITED  
**March 2016.**

89  
16  
111

## SUMMARY OF IMPORTED GOODS BY WATER COM (T) LTD.

NO.	IMPORTED GOODS	QTY	VALUE OF GOODS TSHS.	IMPORT DUTY TSHS.	VAT TSHS.	IMPORT DUTY EXEMPTED TSHS.	VAT EXEMPTED TSHS.	TAX/DUTY PAID TSHS.
1.	PREFABRICATED STEEL STRUCTURE	66.87 TONS	170,505,790	17,050,579	33,760,146	15,345,522	16,711,273	18,753,931
2.	PREFABRICATED STEEL STRUCTURE	72.11 TONS	421,001,434	42,100,143.4	83,358,283	37,890,129	34,442,127	46,305,949
3.	PREFABRICATED STEEL STRUCTURE	22.3 TONS	155,574,943	15,557,499.3	30,803,838	14,001,745	NIL	32,941,533
4.	WATER WHITE SHIFT	12.7 TONS	36,241,751	9,060,437	8,154,393	NIL	NIL	17,214,831
5.	TWO STAGES PET MOULD MACHINE	2 SET	382,578,672	NIL	NIL	NIL	NIL	NIL
<b>TOTAL</b>			<b>1,165,902,590</b>	<b>83,768,653.71</b>	<b>156,076,660</b>	<b>67,237,396</b>	<b>51,153,400</b>	<b>115,216,244</b>



# **TANZANIA REVENUE AUTHORITY**

TRA/CE/C/P.20/08/3716

25<sup>th</sup> June, 2013

Managing Director,  
M/s Watercom (T) Ltd,  
P.O. BOX 20831,  
**DAR ES SALAAM.**

**RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS  
CERTIFICATE OF INCENTIVES NO. 042411 OF 14.05.2013 TIN: 119-  
864-003**

We are writing in response to your letter Ref. Watercom/002/2/2013 dated 29<sup>th</sup> May, 2013 supported by the letter Ref. TICC/PP.10/042411/9 of 11<sup>th</sup> June, 2013 from Tanzania Investment Centre, regarding the captioned subject.

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

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

Sincerely yours,

  
\_\_\_\_\_  
Godfrey Kitundu

**FOR: COMMISSIONER FOR CUSTOMS AND EXCISE**

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

**ISO 9001 : 2008 Certified**

CUSTOMS & EXCISE DEPARTMENT

Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania

Tel: +255-22-2117765, or 255-22-2127783/4/6/8 Fax: +255 22 2138878/2135193

**WATERCOM (T) LIMITED**  
**P.O. BOX 20831, TEL: 2125312, 2125313, FAX: 2125317**  
**DAR ES SALAAM**

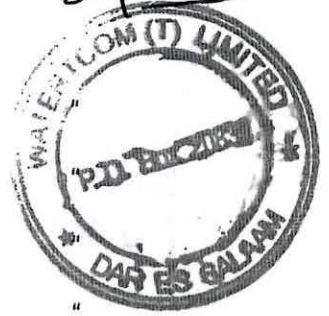


**LIST OF CAPITAL/DEEMED CAPITAL GOODS-VIDE TIC CERTIFICATE OF INCENTIVES NO. 00219858 OF 14<sup>TH</sup> MAY 2013**

DESCRIPTION	UNIT	QTY	GROUP
1. Cement	Ton	1000	B/Materials
2. Round bars 10mm,12mm,16mm,25mm	Ton	1500	B/Materials
3. Alluminium partitioning	M <sup>2</sup>	500	B/Materials
4. Prefabricated steel structure for factory And other civil construction works	Tons	300.000	"
5. Form work – sawn form work 25 x 250 x 4000mm	Pcs	10,000	"
6. Door Locks Mortice	Pcs	20	"
7. Plumbing fitting	Lot	1	"
8. Drainage Pipes	Mt	1000	"
9. Frames Doors and Windows	Pcs	150	"
10. Glass + Glassing items	M <sup>2</sup>	400	"
11. Ceiling Cornice and Finishes (Cornice)	Pcs	500	"
12. Building Plaster	Bag	500	"
13. Door Shutters	Pcs	50	"
14. Toilets	Set	20	"
15. Tube + Light and Fittings	Sets	100	"
16. Electrical Cables (various sizes)	Roll	50	"
17. Electrical Switches (Assorted)	Pcs	50	"
18. Generators 70 KVA Diesel	Pcs	2	"
19. Generators 200 KVA Diesel	Pcs	2	"
20. Air Conditioners	Pcs		"



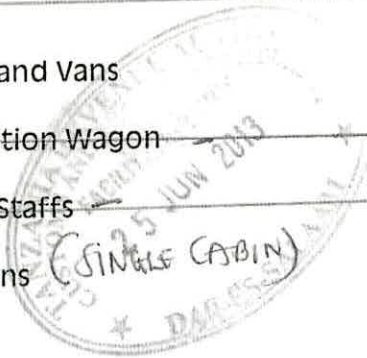
21	Fork Lifts 15 Ton	PCS	2	
22.	Fork Lifts 5 Ton	PCS	2	
23.	Fork Lifts 3 Ton	PCS	2	
24.	Weighbridges	PCS	2	"
25.	Weighing Scales Plat Form	PCS	5	"
26.	Fire Extinguishers	PCS	50	"
27.	Fire Extinguishers Trollers	PCS	5	"
28.	Fire Truck 10,000Lts	PCS	2	"
29.	Security Alarm System	PCS	2	"
30.	Container Security System	Lots	50	"
31.	Radio Communication Equipment	Units	2	"
32.	Handset Radio Communications	Pcs	10	"
33.	Reinforcements 20mm, 16mm dia HT	Tons	200	"



**MACHINES & EQUIPMENT**

**Auxiliary Machines + Equipment**

33.	PET Bottle Blowing and water filling line 330ml, 500ml & 1500ml	Pcs	3	"
34.	PET Bottle Full pipeline water filling 19Lts	Pcs	3	"
35.	Carbonated Drink making and PET Bottle Filling line 250ml and 500ml	Pcs	3	"
36.	Water tanks various sizes	Pcs	10	"
37.	Tipper	PC	1	"
38.	Delivery Trucks and Vans	Pcs	<del>40</del> 5	"
39.	Land Cruiser Station Wagon	Pcs	2	"
40.	Saloon Cars for Staffs	Pcs	5	"
41.	P/Cups 1 to 3 Tons (SINGLE CABIN)	Pcs	<del>40</del> 5	"



Original  
Nunopeka wa Wikipon;  
Certificate of membership  
was signed by  
Exposition.

~~W.B. Wikipon~~  
W.B. Wikipon  
08/02/2015



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

1. Shareholders
 

	Nationality	Shareholding (%)
Said Edha Nahdi	Tanzanian	33.33
Islam Edha Nahdi	Tanzanian	33.33
Ameir Munif Nahdi	Tanzanian	33.34
  
2. Proposed Activities: **To establish project for water and carbonated soft drinks**  
**Manufacturing**
  
3. Sector: **Manufacturing** Subsector: **Water & Carbonated Soft Drinks**
  
4. Investment cost: Foreign ..... Local **USD 6.342m.** Total **USD 6.342m.**
  
5. Project Financing: Equity **USD 2.542m.** Loans **USD 3.8m.** Total **USD 6.342m.**
  
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

	Foreign	Local	Total
Capital items:	-	<b>USD 6.342m.</b>	<b>USD 6.342m.</b>
  
8. Technology Agreement ..... **None**
  
9. Date of TIC Registration: ..... **2nd 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
  - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
  - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
  - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
  
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
  
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
  
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under this Certificate**

Signed .....  
Executive Director



00219858

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042411

**This is to certify that**

WATERCOM (T) LTD

P.O. BOX 20831

of address

DAR ES SALAAM

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

WATERCOM (T) LTD

Which is located at

PLOT NO. 4005/5/6 KISARAWA AREA

TEMEKE - DAR ES SALAAM

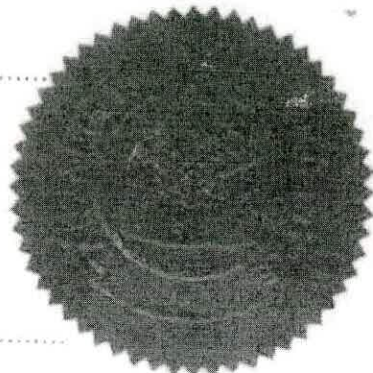
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

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

14TH MAY 2013

Dar es Salaam



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 (%) |
|-------------------|-------------|------------------|
| Said Edha Nahdi   | Tanzanian   | 33.33            |
| Islam Edha Nahdi  | Tanzanian   | 33.33            |
| Ameir Munif Nahdi | Tanzanian   | 33.34            |
- 2 Proposed Activities To establish project for water and carbonated soft drinks  
Manufacturing
- 3 Sector Manufacturing Subsector Water & Carbonated Soft Drinks
- 4 Investment cost: Foreign USD 6.342m. Local USD 6.342m. Total USD 6.342m.
- 5 Project Financing:  
Equity USD 2.542m. Loans USD 3.8m. Total USD 6.342m.
- 6 Source, terms and conditions: Jibar
- 7 Assets to be invested
- | Capital Items: | Foreign | Local       | Total       |
|----------------|---------|-------------|-------------|
|                |         | USD 6.342m. | USD 6.342m. |
- 8 Technology Agreement None
- 9 Date of TIC Registration: 2nd 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 Duties 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

238 ✓



00219858

THE UNITED REPUBLIC OF TANZANIA

Original  
No: 17/5/2013  
For: Executive Director  
Tanzania Investment Centre

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042411

This is to certify that

WATERCOM (T) LTD

of address P.O. BOX 20831

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~  
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Which is located at PLOT NO. 4005/5/6 KISARAWA AREA

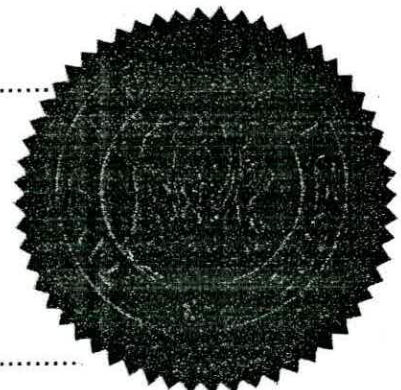
TEMEKE - DAR ES SALAAM

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

Executive Director

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

Dated 14TH MAY 2013



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

1. Shareholders
 

	Nationality	Shareholding (%)
Said Edha Nahdi	Tanzanian	33.33
Islam Edha Nahdi	Tanzanian	33.33
Ameir Munif Nahdi	Tanzanian	33.34
  
2. Proposed Activities : **To establish project for water and carbonated soft drinks Manufacturing**
  
3. Sector: **Manufacturing** Subsector **Water & Carbonated Soft Drinks**
  
4. Investment cost: Foreign ..... Local **USD 6.342m.** Total **USD 6.342m.**
  
5. Project Financing:
 

Equity.....	<b>USD 2.542m.</b>	Loans.....	<b>USD 3.8m.</b>	Total.....	<b>USD 6.342m.</b>
-------------	--------------------	------------	------------------	------------	--------------------
  
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	-	<b>USD 6.342m.</b>	<b>USD 6.342m.</b>
  
8. Technology Agreement ..... **None**
  
9. Date of TIC Registration: ..... **2nd 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	<b>As per Income Tax Act, 2004 (as amended)</b>
(ii) Applicable with-holding Tax	<b>As per Income Tax Act, 2004 (as amended)</b>
(iii) Eligibility of Capital Allowances	<b>As per Income Tax Act, 2004 (as amended)</b>
  
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  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
  
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under this Certificate**

Signed .....  
 Executive Director

Sdy

**WATERCOM (T) LIMITED**  
**P.O. BOX 20831, TEL: 2125312, 2125313, FAX: 2125317**  
**DAR ES SALAAM**



**LIST OF CAPITAL/DEEMED CAPITAL GOODS-VIDE TIC CERTIFICATE OF INCENTIVES NO. 00219858 OF 14<sup>TH</sup> MAY 2013**

DESCRIPTION	UNIT	QTY	GROUP
1. Cement	Ton	1000	B/Materials
2. Round bars 10mm,12mm,16mm,25mm	Ton	1500	B/Materials
3. Alluminium partitioning	M <sup>2</sup>	500	B/Materials
4. Prefabricated steel structure for factory And other civil construction works	Tons	300.000	"
5. Form work – sawn form work 25 x 250 x 4000mm	Pcs	10,000	"
6. Door Locks Mortice	Pcs	20	"
7. Plumbing fitting	Lot	1	"
8. Drainage Pipes	Mt	1000	"
9. Frames Doors and Windows	Pcs	150	"
10. Glass + Glassing items	M <sup>2</sup>	400	"
11. Ceiling Cornice and Finishes (Cornice)	Pcs	500	"
12. Building Plaster	Bag	500	"
13. Door Shutters	Pcs	50	"
14. Toilets	Set	20	"
15. Tube + Light and Fittings	Sets	100	"
16. Electrical Cables (various sizes)	Roll	50	"
17. Electrical Switches (Assorted)	Pcs	50	"
18. Generators 70 KVA Diesel	Pcs	2	"
19. Generators 200 KVA Diesel	Pcs	2	"
20. Air Conditioners	Pcs	20	"





21.	Fork Lifts 15 Ton	Pcs	2	
22.	Fork Lifts 5 Ton	Pcs	2	
23.	Fork Lifts 3 Ton	Pcs	2	
24.	Weighbridges	Pcs	2	
25.	Weighing Scales Plat Form	Pcs	5	"
26.	Fire Extinguishers	Pcs	50	"
27.	Fire Extinguishers Trollers	Pcs	5	"
28.	Fire Truck 10,000Lts	Pcs	2	"
29.	Security Alarm System	Pcs	2	"
30.	Container Security System	<u>Lots</u>	50	"
31.	Radio Communication Equipment	Units	2	"
32.	Handset Radio Communications	Pcs	10	"
33.	Reinforcements 20mm, 16mm dia HT	Tons	200	"

## **MACHINES & EQUIPMENT**

### **Auxiliary Machines + Equipment**

33.	PET Bottle Blowing and water filling line 330ml, 500ml & 1500ml	Pcs	3	"
34.	PET Bottle Full pipeline water filling 19Lts	Pcs	3	"
35.	Carbonated Drink making and PET Bottle Filling line 250ml and 500ml	Pcs	3	"
36.	Water tanks various sizes	Pcs	10	"
37.	Tipper	Pc	1	"
38.	Delivery Trucks and Vans	Pcs	10	"
39.	<del>Land Cruiser Station Wagon</del> ✕	Pcs	2	"
40.	<del>Saloon Cars for Staffs</del> ✕	Pcs	5	"
41.	P/Cups 1 to 3 Tons	Pcs	10	"



00219858

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042411

**This is to certify that**

**WATERCOM (T) LTD**

of address P.O. BOX 20831

**DAR ES SALAAM**

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

**WATERCOM (T) LTD**

Which is located at PLOT NO. 4005/5/6 KISARAWA AREA

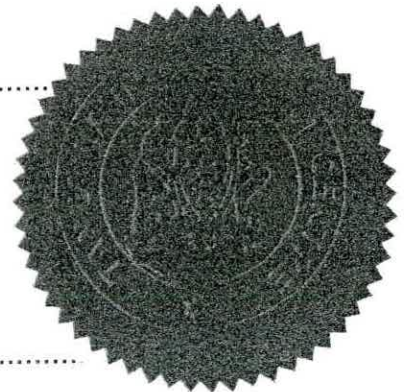
**TEMEKE - DAR ES SALAAM**

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

Executive Director

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

Dated 14TH MAY 2013



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

1. Shareholders
 

	Nationality	Shareholding (%)
<b>Said Edha Nahdi</b>	<b>Tanzanian</b>	<b>33.33</b>
<b>Islam Edha Nahdi</b>	<b>Tanzanian</b>	<b>33.33</b>
<b>Ameir Munif Nahdi</b>	<b>Tanzanian</b>	<b>33.34</b>
  
2. Proposed Activities : **To establish project for water and carbonated soft drinks**  
**Manufacturing**
  
3. Sector: **Manufacturing** Subsector **Water & Carbonated Soft Drinks**
  
4. Investment cost: Foreign ..... Local **USD 6.342m.** Total **USD 6.342m.**
  
5. Project Financing:  
Equity..... **USD 2.542m.** Loans..... **USD 3.8m.** Total..... **USD 6.342m.**
  
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:  
  

	Foreign	Local	Total
Capital items:	-	<b>USD 6.342m.</b>	<b>USD 6.342m.</b>
  
8. Technology Agreement ..... **None**
  
9. Date of TIC Registration: ..... **2nd 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  
 (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**  
 (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**  
 (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
  
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
  
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
  
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under this Certificate**

Signed .....  
Executive Director

**PROJECT FOR EXTENSION OF  
IMPLEMENTATION PERIOD**

176

Name of the Project: Watercom (T) Ltd

---

Project Description: Certificate No: **042411**

To establish project for water and carbonated soft drinks

---

Approval Date: 2<sup>nd</sup> April 2013

Implementation Period Expiry: April 2013 – March 2016

---

Number of Previous Extensions: Nil

---

Reasons for this Extension:

To accomplish the implementation of the project


---

Recommendations:

I recommend the project implementation period be extended for one year

---

Decision:

  
12-10-16

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 REC024617

No.017914

Received from : WATERCOM CT LTD

Address : P.O. Box 20831, Dar Es Salaam

Received the sum of (In words): ONE THOUSAND AND FIFTY CENT ONLY

Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : 1,500,000.00

Cash / Cheque No: 1500000004

Date : 15-05-2011

Receiving Officer

# WATERCOM (T) LIMITED

P. O. BOX 20831 PLOTS NO. 4005/5/6 KISARAWA AREA. KIGAMBONI,  
DARE S SALAAM.

29<sup>th</sup> March 2017



RE: EXTENSION OF TIC CERTIFICATE No. 042411


Please refer the above heading

We are TIC Registered with No. 042411; the objective of the project is to production of bottled drinking water and carbonated soft drinks.

The project is still on construction stage and we are requesting your office to extend the certificate for one year so as to complete the project as it we are planned,

Kindly find the following attachments;

- Copy of TIC Certificate
- TRA approved exemption list

  
Regards



Certified as True Copy  
of the Original  
Signature: *[Signature]*  
Date: 22/6/2016  
For Executive Director  
Tanzania Investment Centre



0222515

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE  
NO. 14/5/2013 ISSUED ON No: 042411  
AMENDMENT ON SECTION 10 & 11  
HAVE BEEN EFFECTED

*[Signature]*  
**This is to certify that**

.....  
WATERCOM (T) LIMITED  
.....

of address..... P.O. BOX 20831

DAR ES SALAAM  
.....

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

.....  
WATERCOM (T) LIMITED  
.....

Which is located at ..... PLOT NO. 4005/5/6 KISARAWA AREA

.....  
TEMEKE - DAR ES SALAAM  
.....

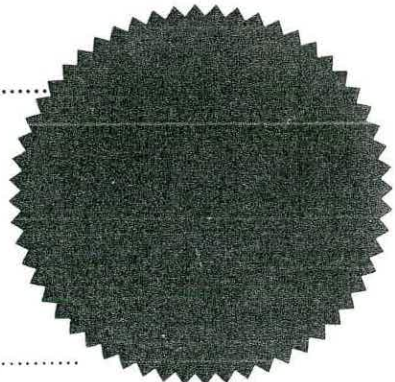
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

*[Signature]*  
.....  
Ag Executive Director

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

22ND JUNE, 2016

Dated .....



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

1. Shareholders
 

	Nationality	Shareholding (%)
Said Edha Nahdi	Tanzanian	33.33
Islam Edha Nahdi	Tanzanian	33.33
Ameir Munif Nadhi	Tanzanian	33.34
  
2. Proposed Activities: To establish project for water and Carbonated soft drinks manufacturing.
3. Sector: Manufacturing Subsector: Water & Carbonated soft drinks
4. Investment cost: Foreign — Local USD 6.342m. Total USD 6.342m.
5. Project Financing:
 

Equity	<u>USD 2.542m.</u>	Loans	<u>USD 3.8m.</u>	Total	<u>USD 6.342m.</u>
--------	--------------------	-------	------------------	-------	--------------------
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
		<u>USD 6.342m.</u>	<u>USD 6.342m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 12th April, 2013
10. Implementation period April, 2013 - March 2017
11. Operative date April 2017
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
  - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)  
As per Income Tax Act, 2004 (as amended)
  - (iii) Eligibility of Capital Allowances .....
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate  
Finished goods are not allowed under this Certificate

Signed   
Executive Director

APC = D 469



## TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/3716

25<sup>th</sup> June, 2013

Managing Director,  
M/s Watercom (T) Ltd,  
P.O. BOX 20831,  
DAR ES SALAAM.

RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS  
CERTIFICATE OF INCENTIVES NO. 042411 OF 14.05.2013 TIN: 119-  
864-003

We are writing in response to your letter Ref. Watercom/002/2/2013 dated 29<sup>th</sup> May, 2013 supported by the letter Ref. TICC/PP.10/042411/9 of 11<sup>th</sup> June, 2013 from Tanzania Investment Centre, regarding the captioned subject.

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

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

Sincerely yours,

Godfrey Kitundu

FOR: COMMISSIONER FOR CUSTOMS AND EXCISE

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

**WATERCOM (T) LIMITED**  
**P.O. BOX 20831, TEL: 2125312, 2125313, FAX: 2125317**  
**DAR ES SALAAM**

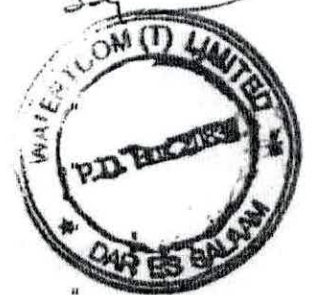


**LIST OF CAPITAL/DEEMED CAPITAL GOODS-VIDE TIC CERTIFICATE OF INCENTIVES NO. 00219858 OF 14<sup>TH</sup> MAY 2013**

DESCRIPTION	UNIT	QTY	GROUP
1. Cement	Ton	1000	B/Materials
2. Round bars 10mm,12mm,16mm,25mm	Ton	1500	B/Materials
3. Alluminium partitioning	M <sup>2</sup>	500	B/Materials
4. Prefabricated steel structure for factory And other civil construction works	Tons	300.000	"
5. Form work – sawn form work 25 x 250 x 4000mm	Pcs	10,000	"
6. Door Locks Mortice	Pcs	20	"
7. Plumbing fitting	Lot	1	"
8. Drainage Pipes	Mt	1000	"
9. Frames Doors and Windows	Pcs	150	"
10. Glass + Glassing items	M <sup>2</sup>	400	"
11. Ceiling Cornice and Finishes (Cornice)	Pcs	500	"
12. Building Plaster	Bag	500	"
13. Door Shutters	Pcs	50	"
14. Toilets	Set	20	"
15. Tube + Light and Fittings	Sets	100	"
16. Electrical Cables (various sizes)	Roll	50	"
17. Electrical Switches (Assorted)	Pcs	50	"
18. Generators 70 KVA Diesel	Pcs	2	"
19. Generators 200 KVA Diesel	Pcs	2	"
20. Air Conditioners	Pcs		"



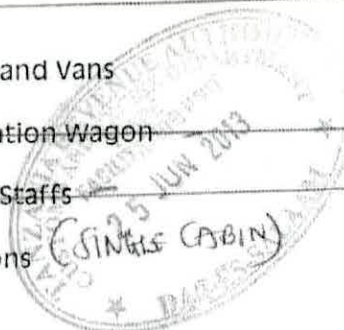
21.	Fork Lifts 15 Ton	Pcs	2	
22.	Fork Lifts 5 Ton	Pcs	2	
23.	Fork Lifts 3 Ton	Pcs	2	
24.	Weighbridges	Pcs	2	"
25.	Weighing Scales Plat Form	Pcs	5	"
26.	Fire Extinguishers	Pcs	50	"
27.	Fire Extinguishers Trollers	Pcs	5	"
28.	Fire Truck 10,000Lts	Pcs	2	"
29.	Security Alarm System	Pcs	2	"
30.	Container Security System	Lots	50	"
31.	Radio Communication Equipment	Units	2	"
32.	Handset Radio Communications	Pcs	10	"
33.	Reinforcements 20mm, 16mm dia HT	Tons	200	"



### MACHINES & EQUIPMENT

#### Auxiliary Machines + Equipment

33.	PET Bottle Blowing and water filling line 330ml, 500ml & 1500ml	Pcs	3	"
34.	PET Bottle Full pipeline water filling 19Lts	Pcs	3	"
35.	Carbonated Drink making and PET Bottle Filling line 250ml and 500ml	Pcs	3	"
36.	Water tanks various sizes	Pcs	10	"
37.	Tipper	PC	1	"
38.	Delivery Trucks and Vans	Pcs	40-5	"
39.	Land-Cruiser Station Wagon	Pcs	2	"
40.	Saloon Cars for Staffs	Pcs	5	"
41.	P/Cups 1 to 3 Tons (SINGLE CABIN)	Pcs	40-5	"

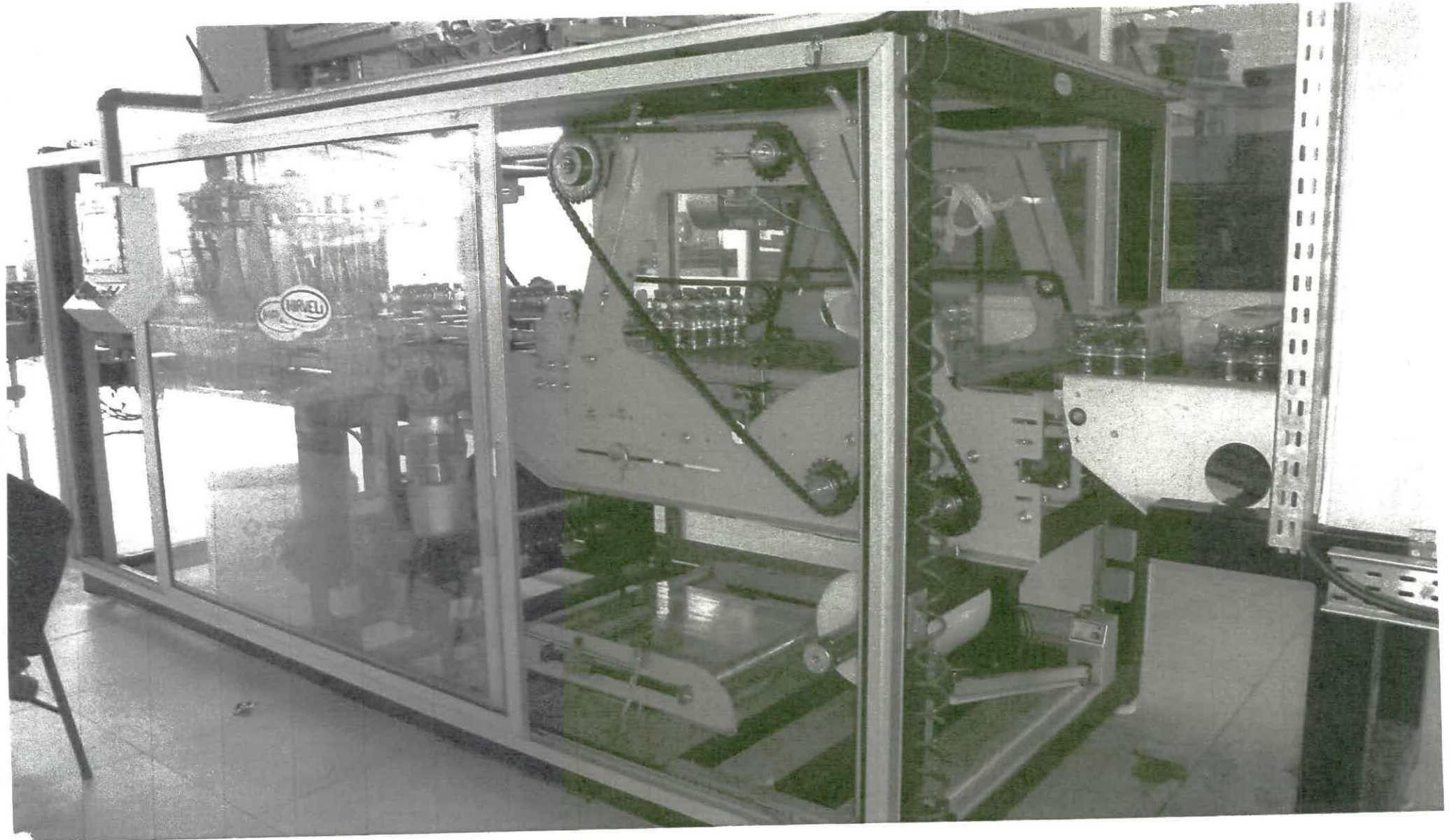


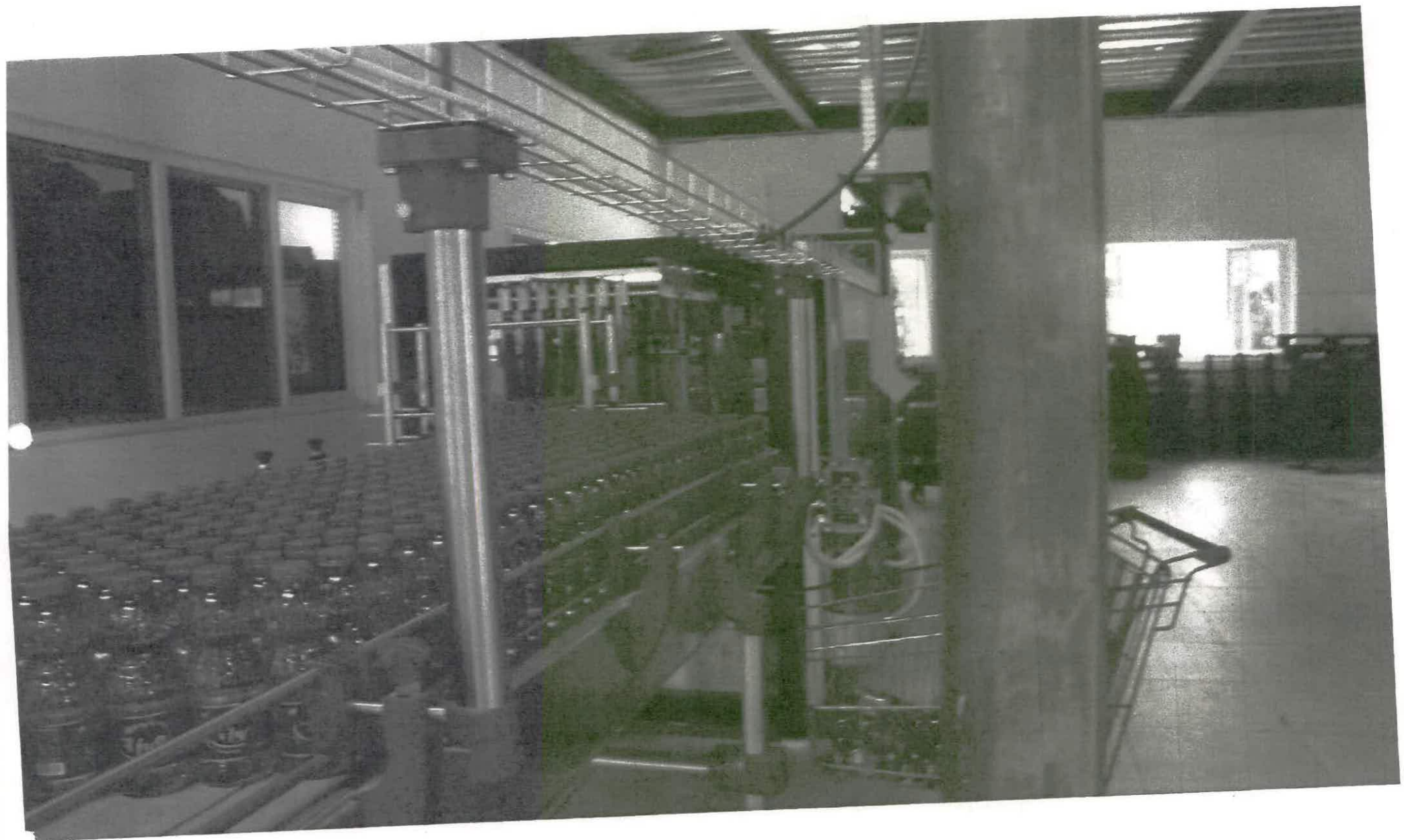
68  
81  
118

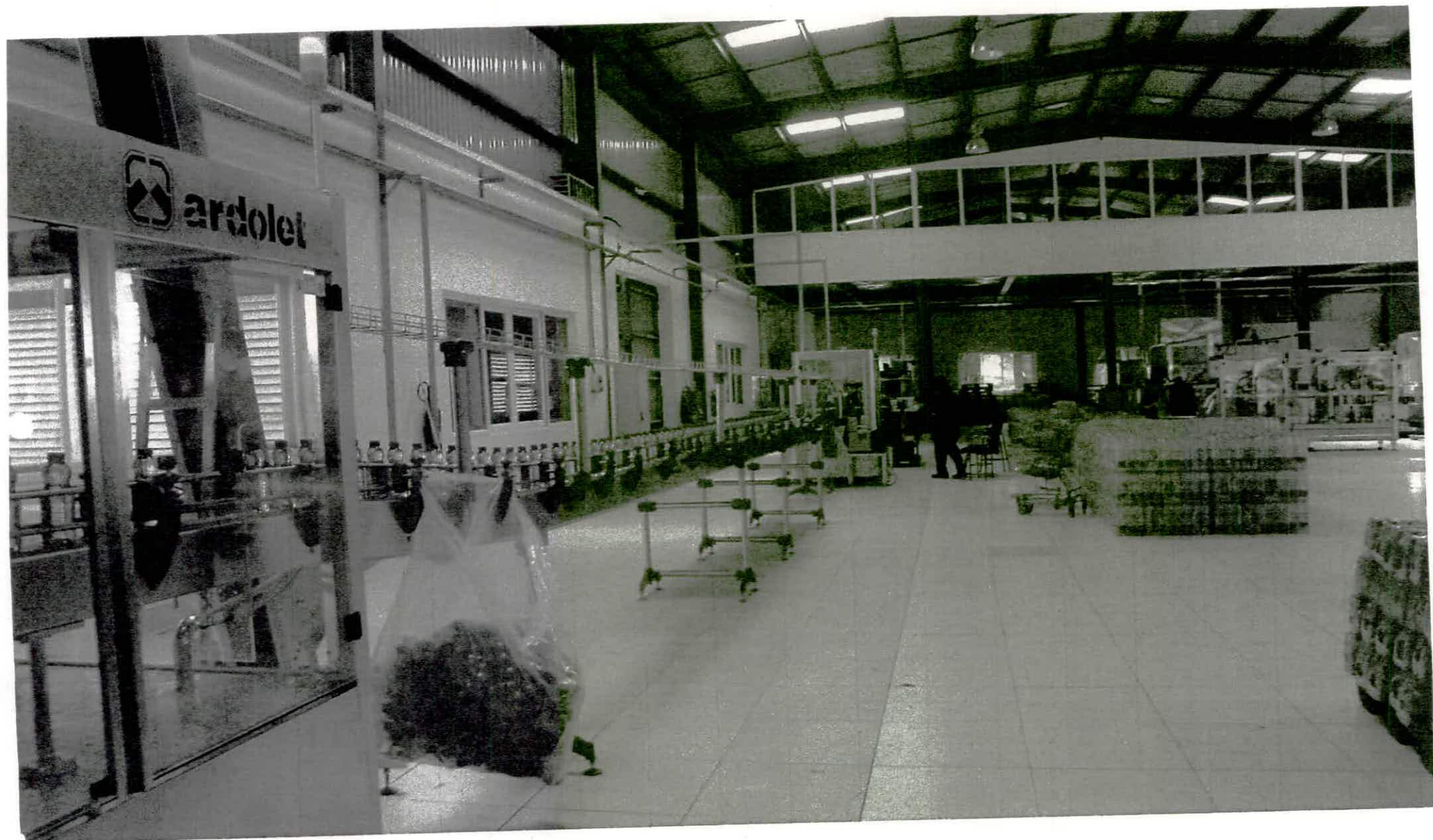
**SUMMARY OF IMPORTED GOODS BY WATER COM (T) LTD.**

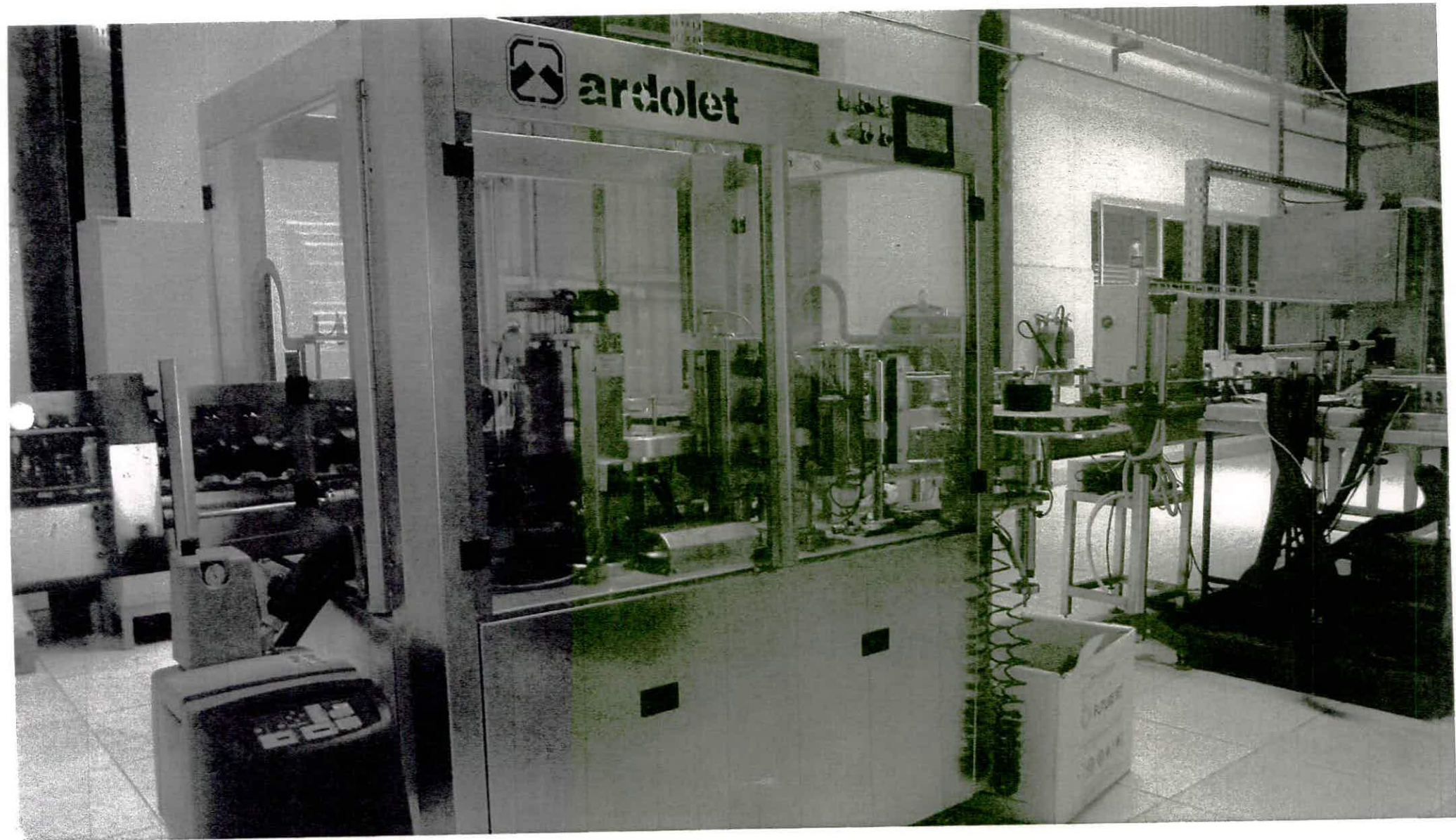
NO.	IMPORTED GOODS	QTY	VALUE OF GOODS TSHS.	IMPORT DUTY TSHS.	VAT TSHS.	IMPORT DUTY EXEMPTED TSHS.	VAT EXEMPTED TSHS.	TAX/DUTY PAID TSHS.
1.	PREFABRICATED STEEL STRUCTURE	66.87 TONS	170,505,790	17,050,579	33,760,146	15,345,522	16,711,273	18,753,931
2.	PREFABRICATED STEEL STRUCTURE	72.11TONS	421,001,434	42,100,143.4	83,358,283	37,890,129	34,442,127	46,305,949
3.	PREFABRICATED STEEL STRUCTURE	22.3 TONS	155,574,943	15,557,499.3	30,803,838	14,001,745	NIL	32,941,533
4.	WATER WHITE SHIFT	12.7 TONS	36,241,751	9,060,437	8,154,393	NIL	NIL	17,214,831
5.	TWO STAGES PET MOULD MACHINE	2 SET	382,578,672	NIL	NIL	NIL	NIL	NIL
<b>TOTAL</b>			<b>1,165,902,590</b>	<b>83,768,653.71</b>	<b>156,076,660</b>	<b>67,237,396</b>	<b>51,153,400</b>	<b>115,216,244</b>

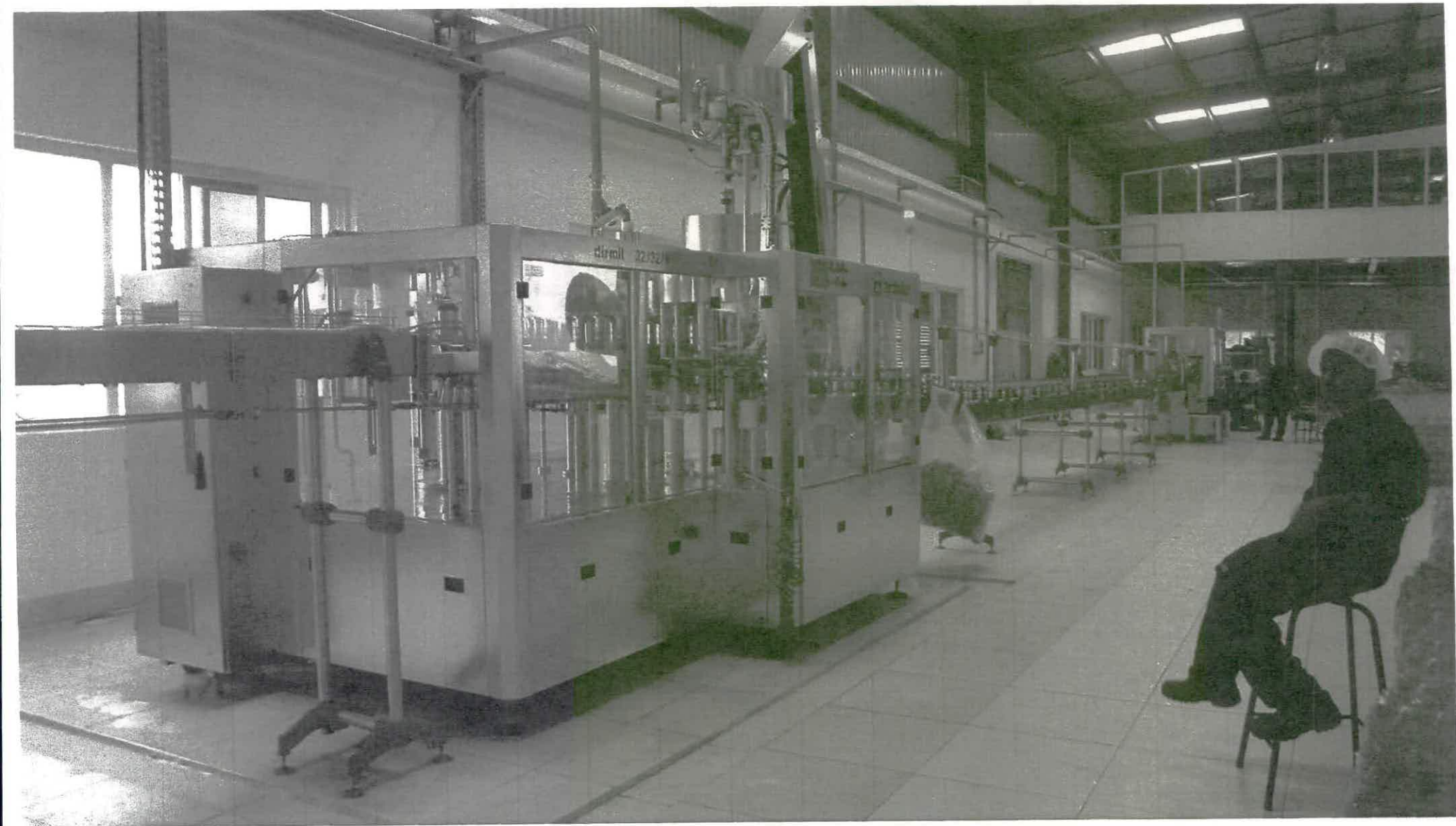
















## PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

Name of the Project: Watercom (T) Ltd

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Project Description: Certificate No: **042411**

To establish a project for water and carbonated soft drinks manufacturing

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Approval Date: 2 April 2013

Implementation Period Expiry: April 2013 – March 2017

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Number of Previous Extensions: One

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Reasons for this Extension:

To accomplish the implementation of the project

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Recommendations:

I recommend the project implementation period be extended for one year

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Decision:

APPROVED BY EX	
Sign:.....	<i>W. J. D. M.</i>
Date:.....	<i>4/4/2017</i>

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 REC031658

No.024932

Received from : WATERCOM (T) LTD

Address P.O. Box 20831, Dar Es Salaam

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

Being payment in respect of: CERTIFICATE OF INCENTIVES

Amount: USD 1,000.00

Cash / Cheque No: D/Deposit 05/04

Date: 05-Apr-2017

  
Receiving Officer

Tic

13

Commissioner of Customs & Excise  
Tanzania Revenue Centre,  
P.O. Box 9053,  
DAR ES SALAAM

Date 06/01/2018

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



Dear Sir,

**RE: DUTY & VAT EXEMPTION ON CAPITAL/ DEEMED CAPITAL GOODS FOR  
CERTIFICATE OF INCENTIVES NO: 0223051**

We are Tic approved project with certificate of incentives No; 0223051  
Which is valid up to April 2018

The Company has been registered with objectives of manufacturing of pure drinking  
water and other carbonated soft drinks

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT  
exemption approved.

Yours sincerely

A handwritten signature in black ink, appearing to read "Salum Nahdi".

Mr. Salum Nahdi  
Managing Director



0223051

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE 042411  
NO. 042411 ISSUED ON No: .....  
22/6/2016 *W. J. M. M.*

AMENDMENT ON SECTION 10 & 11  
HAVE BEEN EFFECTED

This is to certify that

.....  
WATERCOM (T) LIMITED  
.....

.....  
P.O. BOX 20831  
of address.....

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

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

.....  
WATERCOM (T) LIMITED  
.....

Which is located at .....  
PLOT NO. 4005/5/6 KISARAWA II AREA  
.....

.....  
TEMEKE - DAR ES SALAAM  
.....

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

.....  
*W. J. M. M.*  
Ag Executive Director

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

Dated .....  
5TH APRIL 2017



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

1. Shareholders
 

	Nationality	Shareholding (%)
Said Edha Nahdi	Tanzanian	33.33
Islam Edha Nahdi	Tanzanian	33.33
Ameir Munif Nahdi	Tanzanian	33.34
  
2. Proposed Activities: **To establish project for water and carbonated soft drink manufacturing**
3. Sector: **Manufacturing** Subsector: **Water & Carbonated soft drink**
  
4. Investment cost: Foreign **-** Local **USD 6.342m.** Total **USD 6.342m.**
5. Project Financing:
 

Equity <b>USD 2.542m.</b>	Loans <b>USD 3.8m.</b>	Total <b>USD 6.342m.</b>
---------------------------	------------------------	--------------------------

Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<b>-</b>	<b>USD 6.342m.</b>	<b>USD 6.342m.</b>
  
8. Technology Agreement **None**
9. Date of TIC Registration: **12th April 2013**
10. Implementation period **April 2013 - March 2018**
11. Operative date **April 2018**
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, 2014**
  - (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)**
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14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under this Certificate**

THE UNITED REPUBLIC OF TANZANIA  
**TANZANIA INVESTMENT CENTRE**

Telegraphic Address: "INVEST"  
Tel: No: (255)-22-2116328  
Fax: (255-22) -2118253  
E-mail: [information@tic.co.tz](mailto:information@tic.co.tz)  
Website: [www.tic.co.tz](http://www.tic.co.tz)  
In reply please quote:



Shaaban Robert Street  
P.O. Box 938,  
DAR ES SALAAM.

Ref. No:.....

CTIN: 0062702



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

### THIS IS TO CERTIFY THAT

**WATERCOM (T) LIMITED**

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY  
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

**119-864-003**

WITH EFFECT FROM: **22 February 2013**

TRA LOCATION: **TEMEKE**

TAX OFFICE: **TEMEKE**

PHYSICAL LOCATION: **PLOT No. 4005**

STREET / AREA: **LINGATO-KISARAWA '2'**

ELIJAH G. MWANDUMBYA

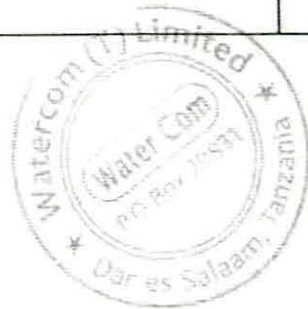
OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

**ITEMS INADVERTENTLY NOT INCLUDED IN PREVIOUS APPROVED LIST VIDE TIC CERTIFICATE OF INCENTIVES NO 223051  
DATED 5<sup>TH</sup> APRIL 2017**

NO :	ITEM NAME	UOM	QTY	ITEM GROUP	ITEM PRICE	TIN	HS CODE	EXEMPTION REFERE NCE NO:	EXEMPTION DATE
1	Transformers 2500KVA	PC	4Pcs	Equipment	65,000 USD	119-864-003	8504.22.00	223051	2017/2018
2	Transformers 4000KVA	PC	2Pcs	Equipment	95,000 USD	119-864-003	8504.22.00	223051	2017/2018
3	Transformers 5000KVA	PC	2Pcs	Equipment	100,000 USD	119-864-003	8504.22.00	223051	2017/2018
4	Generator 1100kVA-diesel	PC	6Pcs	Equipment	142,800 USD	119-864-003	8502.13.00	223051	2017/2018
5	Generator 550kVA-diesel	PC	6Pcs	Equipment	58,200 USD	119-864-003	8502.13.00	223051	2017/2018
6	Electrical switch gear 33KV	PC	5Pcs	Equipment	62,500 USD	119-864-003	8537.20.00	223051	2017/2018
7	Electrical panel	PC	20Pcs	Equipment	63,000 USD	119-864-003	8537.20.00	223051	2017/2018
8	SS pipe	PC	3000Pcs	Equipment		119-864-003	7307.21.00	223051	2017/2018
9	Cables	MTR	7000mtr	Equipment		119-864-003	8544.70.00	223051	2017/2018





0223051

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE 042411  
NO. 042411 ISSUED ON No: .....  
22/6/2016 *ujndm*

AMENDMENT ON SECTION 10 & 11  
HAVE BEEN EFFECTED

*ujndm*

## This is to certify that

.....  
WATERCOM (T) LIMITED  
.....

P.O. BOX 20831

of address.....

DAR ES SALAAM

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

WATERCOM (T) LIMITED

PLOT NO. 4005/5/6 KISARAWA II AREA

Which is located at .....

TEMEKE - DAR ES SALAAM

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

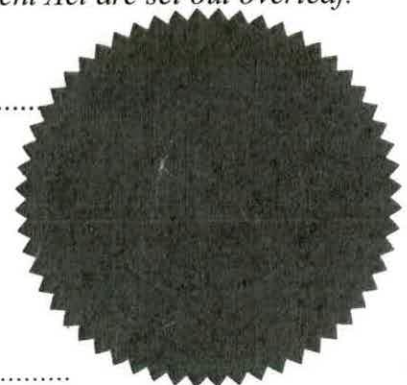
*ujndm*

Ag Executive Director

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

5TH APRIL 2017

Dated .....



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

1. Shareholders
- |                          | Nationality      | Shareholding (%) |
|--------------------------|------------------|------------------|
| <b>Said Edha Nahdi</b>   | <b>Tanzanian</b> | <b>33.33</b>     |
| <b>Islam Edha Nahdi</b>  | <b>Tanzanian</b> | <b>33.33</b>     |
| <b>Ameir Munif Nahdi</b> | <b>Tanzanian</b> | <b>33.34</b>     |
2. Proposed Activities: **To establish project for water and carbonated soft drinks manufacturing**
3. Sector: **Manufacturing** Subsector: **Water & Carbonated soft drink**
4. Investment cost: Foreign **-** Local **USD 6.342m.** Total **USD 6.342m.**
5. Project Financing: Equity **USD 2.542m.** Loans **USD 3.8m.** Total **USD 6.342m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign  | Local              | Total              |
|----------------|----------|--------------------|--------------------|
|                | <b>-</b> | <b>USD 6.342m.</b> | <b>USD 6.342m.</b> |
8. Technology Agreement **None**
9. Date of TIC Registration: **12th April 2013**
10. Implementation period **April 2013 - March 2018**
11. Operative date **April 2018**
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, 2014**
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- (ii) Certificate not to be transferred, assigned or amended
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- (iv) Failure to operate investment must be notified to the Centre
- (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate **Finished goods are not allowed under this Certificate**

Signed   
Ag Executive Director



21<sup>st</sup> March, 2018

15

To,  
Executive Director,  
Tanzania Investment Center,  
Dar es Salaam,



Subject: Application for the extension of Investor incentives over Duties & VAT on Importation.

Dear Sir/Madam,

We would like to have an opportunity to thanking you for allowing us incentive for past 3 years.

Unfortunately, our project could not be completed in the given phase due to several issues out of our control. To promote the employment opportunities in the remote areas, we have established our factory out of Dar es Salaam town & we faced infrastructure issues which are still continuing. TANESCO has promised over the year to put a direct High Tension cabling but still it is not completed. The stretch over 10 Km is a rough road due to which we are ending up incurring extra repairing cost of our vehicles & many a time, especially during rainy seasons, we are losing business opportunity as many truck break downs or rolling & blocking the full road.

Further, the banks, with whom we are dealing have delayed financing due to several paper works & clarifications and have delayed the project in totality. Now we are facing the scenario of loss of projected income & cash flow.

Recently, we have observed the banning of Sugar importation, due to which our Cola & juice project is into a question mark. We have already bought machineries & if we ended up buying sugar locally, we may not able to survive in the market as most of the competitors are from out of Tanzania. We are urging government to control the consumption/ importation but not to ban in totality.

Our focus is to produce affordable clean packaged water to the all levels of Tanzanians which we are succeeding gradually but as our project is not yet completed & we are expecting to take atleast another 3 years to conclude the Vision.

We would like to thanks again to the department of Tanzania Investment centre & are expecting to a favorable response on our demand.

For Watercom T Limited.



Mr. Salum Nahdi.

(Executive Director)



**ITEMS INADVERTENTLY NOT INCLUDED IN PREVIOUS APPROVED LIST VIDE TIC CERTIFICATE OF INCENTIVES NO 223051  
DATED 5<sup>TH</sup> APRIL 2017**

NO:	ITEM NAME	UNIT MEASUREMENT	QTY	ITEM GROUP	ITEM PRICE	TIN	HS CODE	EXEMPTION REFERENCE NO:	EXEMPTION DATE
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2	Transformers 4000KVA	PC	2Pcs	Equipment	95,000 USD	119-864-003	8504.22.00	223051	2017/2018
3	Transformers 5000KVA	PC	2Pcs	Equipment	100,000 USD	119-864-003	8504.22.00	223051	2017/2018
4	Generator 1100kVA-diesel	PC	6Pcs	Equipment	142,800 USD	119-864-003	8502.13.00	223051	2017/2018
5	Generator 550kVA-diesel	PC	6Pcs	Equipment	58,200 USD	119-864-003	8502.13.00	223051	2017/2018
6	Electrical switch gear 33KV	PC	5Pcs	Equipment	62,500 USD	119-864-003	8504.22.00	223051	2017/2018
7	Electrical panel with fittings and accessories	PC	20Pcs	Equipment	63,000 USD	119-864-003	8537.20.00	223051	2017/2018
8	SS pipe with accessories	PC	3000Pc	Equipment	200 USD	119-864-003	7307.21.00	223051	2017/2018
9	Cables with accessories	PC	100Pcs	Equipment	27.32USD	119-864-003	8544.70.00	223051	2017/2018
10	Delivery trucks and Van	PC	70 Pcs	Equipment	12,500 USD	119-864-003	8704.22.90	223051	2017/2018
11	Pre fabricated steel structure for factory and other civil construction works	TONS	10000T ONS	Building materials	39.58 USD	119-864-003	9406.00.90	223051	2017/2018
12	Epoxy material for industrial flooring with accessories	pcs	10000P cs	Building materials	150,000 USD	119-864-003	6406.90.00	223051	2017/2018
13	Storage tanks	pcs	10 PCS	Equipment	31,197 USD	119-864-003	7309.00.00	223051	2017/2018

**ITEMS INADVERTENTLY NOT INCLUDED IN PREVIOUS APPROVED LIST VIDE TIC CERTIFICATE OF INCENTIVES NO 223051  
DATED 5<sup>TH</sup> APRIL 2017**

NO:	ITEM NAME	UNIT MEASUREMENT	QTY	ITEM GROUP	ITEM PRICE	TIN	HS CODE	EXEMPTION REFERENCE NO:	EXEMPTION DATE
1	Transformers 2500KVA	PC	4Pcs	Equipment	65,000 USD	119-864-003	8504.22.00	223051	2017/2018
2	Transformers 4000KVA	PC	2Pcs	Equipment	95,000 USD	119-864-003	8504.22.00	223051	2017/2018
3	Transformers 5000KVA	PC	2Pcs	Equipment	100,000 USD	119-864-003	8504.22.00	223051	2017/2018
4	Generator 1100kVA-diesel	PC	6Pcs	Equipment	142,800 USD	119-864-003	8502.13.00	223051	2017/2018
5	Generator 550kVA-diesel	PC	6Pcs	Equipment	58,200 USD	119-864-003	8502.13.00	223051	2017/2018
6	Electrical switch gear 33KV	PC	5Pcs	Equipment	62,500 USD	119-864-003	8504.22.00	223051	2017/2018
7	Electrical panel with fittings and accessories	PC	20Pcs	Equipment	63,000 USD	119-864-003	8537.20.00	223051	2017/2018
8	SS pipe with accessories	PC	3000Pc	Equipment	200 USD	119-864-003	7307.21.00	223051	2017/2018
9	Cables with accessories	PC	100Pcs	Equipment	27.32USD	119-864-003	8544.70.00	223051	2017/2018
10	Delivery trucks and Van	PC	70 Pcs	Equipment	12,500 USD	119-864-003	8704.22.90	223051	2017/2018
11	Pre fabricated steel structure for factory and other civil construction works	TONS	10000T ONS	Building materials	39.58 USD	119-864-003	9406.00.90	223051	2017/2018
12	Epoxy material for industrial flooring with accessories	pcs	10000P cs	Building materials	150,000 USD	119-864-003	6406.90.00	223051	2017/2018
13	Storage tanks	pcs	10 PCS	Equipment	31,197 USD	119-864-003	7309.00.00	223051	2017/2018



**TANZANIA INVESTMENT CENTRE  
DAR-ES-SALAAM**

**PROGRESS REPORT**

**WATERCOM (T) LIMITED**

**1) Planned Activities for the period:-**

- Importation and purchase of machinery and equipment like water storage tanks, water purifying machines, bottling plant. Preform Machinery, Caps Machine, packing machines.
- To construct water processing buildings, office building and fencing wall.
- To construct concrete driveway and service buildings
- To purchase water distribution trucks
- Electrical works for the plant
- To construct service road to the site.
- To purchase and install water bottling plant.

**2) Activities which have been undertaken are as follows:-**

- Construction of water tanks for storage of raw water
- Construction of water processing buildings
- Importation of water purifying machinery and equipment
- Construction of Godowns for storage of finished products
- Purchase of stainless steel tanks for storage of processed water
- Electrical works for the whole plant
- Purchase and installation of 5 No. standby generators
- Purchase of few distribution trucks
- Construction of concrete driveway
- Construction of service road to the site
- Purchase and importation of water bottling plant

**3) Project Financial Expenditure to date:-**

	<b>Foreign</b>	<b>Local</b>	<b>Total</b>
- Land and buildings		USD 2.5m	USD 2.5m
- Plant and Machinery		USD 6.9m	USD 6.9m
- Godown and service buildings		USD 1.0m	USD 1.0m
- Electrical works		USD 0.5m	USD 0.5m
- 2 No. Standby Generators		USD 0.5m	USD 0.5m
- Trucks & Motor vehicles		USD1.0m	USD 1.0m
<b>GRAND TOTAL</b>	-	<b>USD 12.4m</b>	<b>USD 12.4m</b>

**4) Project Financing:-**

Equity = USD 5.383m      Loans = USD 7.017m      Total = USD 12.4 m

**5) Problems and solutions:-**

- The project has been delayed due to long time taken to get imported machinery and equipment.
- Bankers took long time to approve LC facility for new machinery
- Infrastructure facilities are insufficient as power outage is biggest issue apart from no tarmac road for 10Km.
- We have been facing delays in clearing imported machinery and equipment through Tanzania Customs necessitating us to pay excessive storage charges.
- Cheap importations of all Drinking products are affecting our Sales as local production is bit expensive due to infrastructure issues

**6) Future Plans:-**

- To purchase 120 No. water distribution trucks for Dar-Es-Salaam and 70 No. semi trailers for upcountry.
- To purchase 18 double cabins for staff movement.
- To purchase 3750 Refrigerators of different sizes

**7) Recommendation:-**

We are very thankful to Tanzania Investment Centre for the great assistance you have given us in implementation of this project.

We are urging government for better investment policies & infrastructure development to solve the power Problem & to allow us to increase employment opportunity.

Project Engineer  
WATERCOM (T) LIMITED  
March 2018





0223051

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

*(Section 17 of the Tanzania Investment Act, 1997)*

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE NO. 042411  
NO. 042411 ISSUED ON 22/6/2016

AMENDMENT OF SECTION 10 & 11  
HAVE BEEN EFFECTED

*[Signature]*

*[Signature]*

This is to certify that

WATERCOM (T) LIMITED

P.O. BOX 20831

of address

DAR ES SALAAM

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

WATERCOM (T) LIMITED

PLOT NO. 4005/5/6 KISARAWA II AREA

Which is located at

TEMEKE - DAR ES SALAAM

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

*[Signature]*  
Ag Executive Director

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

Dated 5TH APRIL 2017



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

- |    |                   |             |                  |
|----|-------------------|-------------|------------------|
| 1. | Shareholders      | Nationality | Shareholding (%) |
|    | Said Edha Nahdi   | Tanzanian   | 33.33            |
|    | Islam Edha Nahdi  | Tanzanian   | 33.33            |
|    | Ameir Munif Nahdi | Tanzanian   | 33.34            |
2. Proposed Activities: To establish project for water and carbonated soft drink manufacturing
3. Sector: Manufacturing Subsector: Water & Carbonated soft drink
4. Investment cost: Foreign - Local USD 6.342m. Total USD 6.342m.
5. Project Financing: Equity USD 2.542m. Loans USD 3.8m. Total USD 6.342m.  
Source, terms and conditions of loan.
7. Assets to be invested:
- |                |         |             |             |
|----------------|---------|-------------|-------------|
| Capital items: | Foreign | Local       | Total       |
|                | -       | USD 6.342m. | USD 6.342m. |
8. Technology Agreement: None
9. Date of TIC Registration: 12th April 2013
10. Implementation period: April 2013 - March 2018
11. Operative date: April 2018
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, 2014
- (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:
- (i) Date of Commencement of investment has to be notified to the Centre
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate: Finished goods are not allowed under this Certificate

ARC = D 469

1



# TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/3716

25<sup>th</sup> June, 2013

Managing Director,  
M/s Watercom (T) Ltd,  
P.O.BOX 20831,  
DAR ES SALAAM.

RE: DUTY/VAT EXMPTION ON CAPITAL/DEEMED CAPITAL GOODS  
CERTIFICATE OF INCENTIVES NO. 042411 OF 14.05.2013 TIN: 119-  
864-003

We are writing in response to your letter Ref. Watercom/002/2/2013 dated 29<sup>th</sup> May, 2013 supported by the letter Ref. TICC/PP.10/042411/9 of 11<sup>th</sup> June, 2013 from Tanzania Investment Centre, regarding the captioned subject.

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

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

Sincerely yours,

Godfrey Kitundu

FOR: COMMISSIONER FOR CUSTOMS AND EXCISE

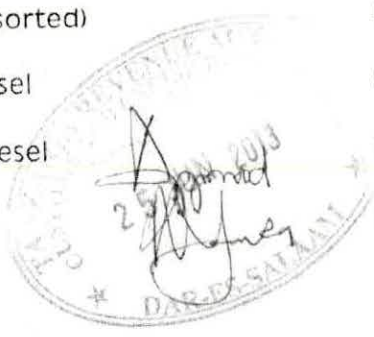
RM/  
C.C: Manager Tax Exemption,  
C.C: Manager- TRA Ilala,  
C.C: Executive Director, TIC  
Dar es salaam

**WATERCOM (T) LIMITED**  
**P.O. BOX 20831, TEL: 2125312, 2125313, FAX: 2125317**  
**DAR ES SALAAM**

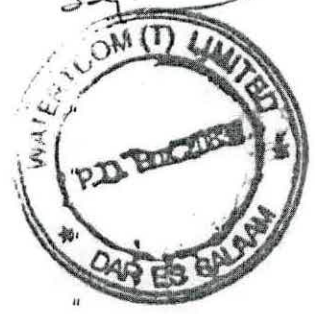


**LIST OF CAPITAL/DEEMED CAPITAL GOODS-VIDE TIC CERTIFICATE OF INCENTIVES NO. 00219858 OF 14<sup>TH</sup> MAY 2013**

DESCRIPTION	UNIT	QTY	GROUP
1. Cement	Ton	1000	B/Materials
2. Round bars 10mm,12mm,16mm,25mm	Ton	1500	B/Materials
3. Alluminium partioning	M <sup>2</sup>	500	B/Materials
4. Prefabricated steel structure for factory And other civil construction works	Tons	300.000	"
5. Form work – sawn form work 25 x 250 x 4000mm	Pcs	10,000	"
6. Door Locks Mortice	Pcs	20	"
7. Plumbing fitting	Lot	1	"
8. Drainage Pipes	Mt	1000	"
9. Frames Doors and Windows	Pcs	150	"
10. Glass + Glassing items	M <sup>2</sup>	400	"
11. Ceiling Cornice and Finishes (Cornice)	Pcs	500	"
12. Building Plaster	Bag	500	"
13. Door Shutters	Pcs	50	"
14. Toilets	Set	20	"
15. Tube + Light and Fittings	Sets	100	"
16. Electrical Cables (various sizes)	Roll	50	"
17. Electrical Switches (Assorted)	Pcs	50	"
18. Generators 70 KVA Diesel	Pcs	2	"
19. Generators 200 KVA Diesel	Pcs	2	"
20. Air Conditioners	Pcs		"



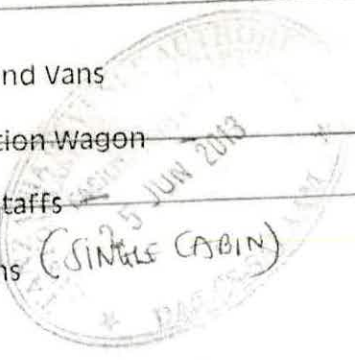
21.	Fork Lifts 15 Ton	Pcs	2	
22.	Fork Lifts 5 Ton	Pcs	2	
23.	Fork Lifts 3 Ton	Pcs	2	
24.	Weighbridges	Pcs	2	"
25.	Weighing Scales Plat Form	PCS	5	"
26.	Fire Extinguishers	Pcs	50	"
27.	Fire Extinguishers Trollers	Pcs	5	"
28.	Fire Truck 10,000Lts	Pcs	2	"
29.	Security Alarm System	Pcs	2	"
30.	Container Security System	Lots	50	"
31.	Radio Communication Equipment	Units	2	"
32.	Handset Radio Communications	Pcs	10	"
33.	Reinforcements 20mm, 16mm dia HT	Tons	200	"

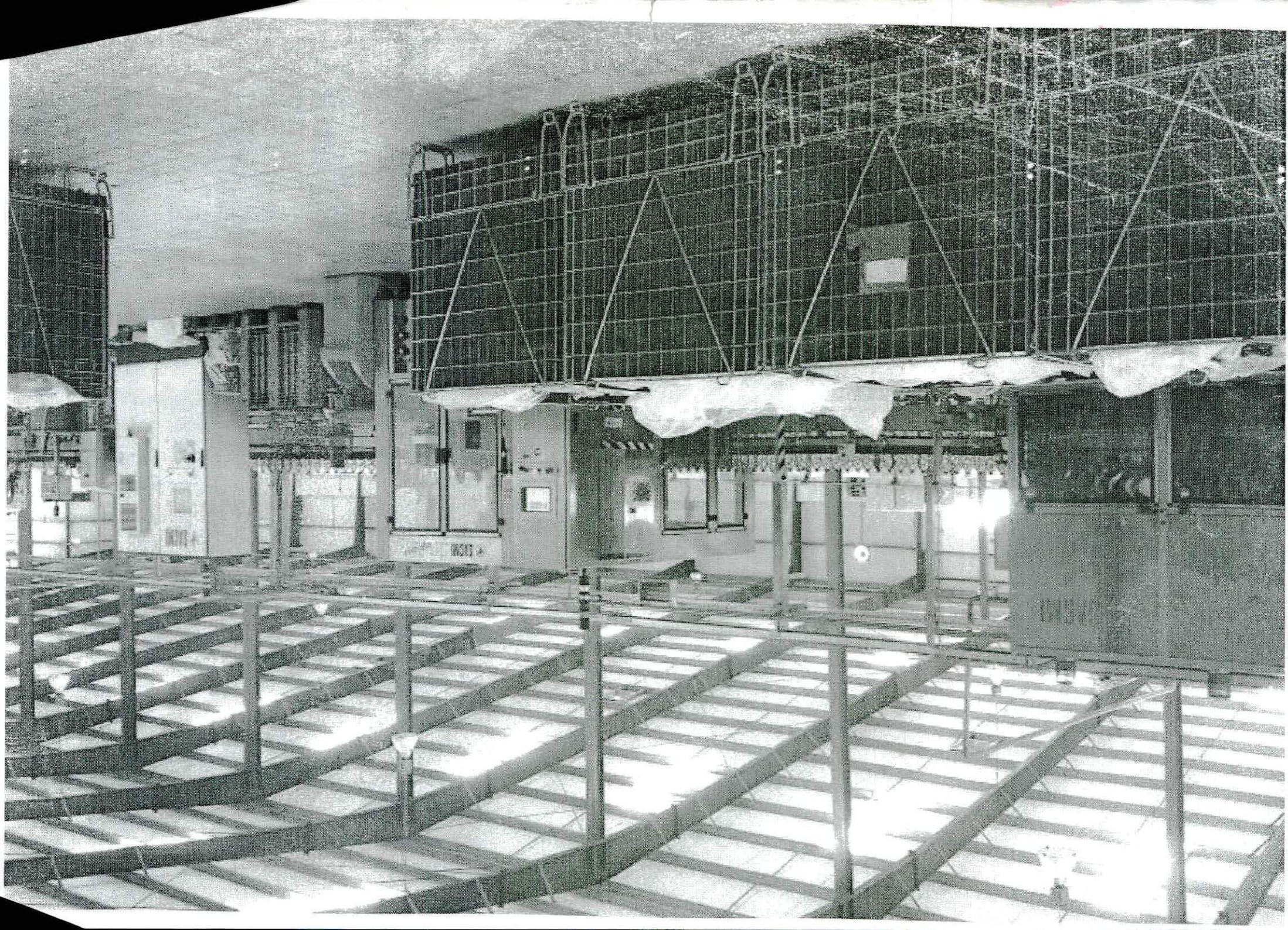


**MACHINES & EQUIPMENT**

**Auxiliary Machines + Equipment**

33.	PET Bottle Blowing and water filling line 330ml, 500ml & 1500ml	Pcs	3	"
34.	PET Bottle Full pipeline water filling 19Lts	Pcs	3	"
35.	Carbonated Drink making and PET Bottle Filling line 250ml and 500ml	Pcs	3	"
36.	Water tanks various sizes	Pcs	10	"
37.	Tipper	PC	1	"
38.	Delivery Trucks and Vans	Pcs	<del>40</del> 5	"
39.	Land Cruiser Station Wagon	Pcs	2	"
40.	Saloon Cars for Staffs	Pcs	5	"
41.	P/Cups 1 to 3 Tons (SINGLE CABIN)	Pcs	<del>40</del> 5	"





TICC/PP.10/042411/14

23/02/2018

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

Dear Sir,

**RE: DUTY REMISSIONS ON THE DEEMED CAPITAL GOODS OF  
CERTIFICATE OF INCENTIVES NO. 042411**

**M/S Watercom (T) Limited** is a TIC registered company with certificate of incentives **No. 042411** which is valid up to **March 2016**

The company has been registered with objectives of establishing a project for water and carbonated soft drinks manufacturing.

Attached herewith please find a list of deemed capital goods for duty remissions approval.

Yours sincerely  
**TANZANIA INVESTMENT CENTRE**

  
John M. Mnali  
**FOR: EXECUTIVE DIRECTOR**

**TANZANIA INVESTMENT CENTRE  
DAR-ES-SALAAM**

**PROGRESS REPORT**

(Information required for the project's progress report after every six months)

**WATERCOM (T) LIMITED**

**1) Planned Activities for the period:-**

- Importation and purchase of machinery and equipment like water storage tanks, water purifying machines, bottling plant and packing machines.
- To construct water processing buildings, office building and fencing wall.
- To construct concrete driveway and service buildings
- To purchase water distribution trucks
- Electrical works for the plant
- To construct service road to the site.
- To purchase and install water bottling plant
- To process and obtain National Environment Management Council Certificate.

**2) Activities which have been undertaken are as follows:-**

- Construction of water tanks for storage of raw water
- Construction of water processing buildings
- Importation of water purifying machinery and equipment
- Construction of big godown for storage of finished products
- Purchase of stainless steel tanks for storage of processed water
- Electrical works for the whole plant
- Purchase and installation of 2 No. standby generators
- Purchase of few distribution trucks
- Construction of concrete driveway
- Construction of service road to the site
- Purchase and importation of water bottling plant
- Processing National Environmental Management Council Certificate. Environmental Impact Statement has been submitted to NEMC.

**3) Project Financial Expenditure to date:-**

	<b>Foreign</b>	<b>Local</b>	<b>Total</b>
- Land and buildings		USD 2.5m	USD 2.5m
- Plant and Machinery		USD 3.0m	USD 3.0m
- Godown and service buildings		USD 1.0m	USD 1.0m
- Electrical works		USD 0.5m	USD 0.5m
- 2 No. Standby Generators		USD 0.5m	USD 0.5m
<b>GRAND TOTAL</b>	-	<b>USD 7.5m</b>	<b>USD 7.5m</b>

**4) Project Financing:-**

Equity = USD 2.542m      Loans = USD 3.8m      Total = USD 6.342m

**5) Problems and solutions:-**

- The project has been delayed due to long time taken to get imported machinery and equipment.
- We have been facing delays in clearing imported machinery and equipment through Tanzania Customs necessitating us to pay excessive storage charges.

**6) Future Plans:-**

- To purchase 50 No. water distribution trucks for Dar-Es-Salaam and 50 No. semi trailers for upcountry.
- To purchase 5 double cabins for staff movement.
- To purchase 500 Refrigerators of different sizes

- 7) We are very thankful to Tanzania Investment Centre for the great assistance you have given us in implementation of this project.

Haruna J. Magota  
Project Engineer  
WATERCOM (T) LIMITED  
**March 2016.**



WATERCOM (T) LTD  
P.O. BOX 20831  
Kibanda Kisaarawe II  
Dar Es Salaam  
email: info@watercom.tz.com  
+255-758-223344

(16)

28<sup>th</sup> June, 2018

The Executive Director  
Tanzania Investment Centre  
P.O BOX 938  
**Dar es Salaam**



Dear Sir/Madam,

**RE: REQUEST FOR EXTENSION OF CERTIFICATE OF INCENTIVE NO.042411 OF 5<sup>TH</sup> APRIL, 2016 IN RESPECT OF M/S WATERCOM (T) LIMITED P.O BOX 20831 DAR ES SALAAM**

Please refer to the above heading.

The certificate of incentive herein cited above was issued to our company way back on 5<sup>th</sup> April, 2016 to cover the period up to March, 2018.

However, during the implementation period, some items forming part of the approved list intended to be used in the said project are yet to be imported as depicted in the attached one page list.

Moreover, at this point in time items depicted on invoice numbers EXPORT/03/18-19 of 14/05/2018, EXPORT/04/18-19 of 11/06/2018 and CONT-TZ-732 of 05/06/2018 and for M/S Watercom (T) Limited have already arrived in port awaiting clearance.

Apparently our company has constructed one industry at Kigamboni in Dar es Salaam region for the production of pure drinking water with the capacity to produce 125 million liters per year. This investment will cost USD 25,000,000- and will enable the creation of 1,270 job opportunities (Please see attached copy of a portion of budget speech by Minister for Industries and Trade) for your ease of reference. Hence due to the above predicament which was out of our control, we were forced to be in this compromising situation.

Furthermore, we unfortunately encountered stumbling blocks in securing financing for the said Project. The delays caused our suppliers to release our goods to other interested buyers and by the time we secured the finance and returned to claim our goods, we were informed to wait while the new product is being manufactured.


Much as the certificate of incentive under communication expired in March, 2018 and given the opportunities in the offing, we kindly bring forward our humble request seeking for your consideration to authorize further extension of the same certificate so that items listed in the attached schedule which are deemed to be capital goods for establishment and facilitation of the said project may be imported for the intended purpose.

Your esteemed office's cordial consideration and approval of our request will be highly appreciated.

Your esteemed office's cordial consideration and approval of our request will be highly appreciated.

Yours Faithfully,

**For: Watercom (T) Ltd**

  
Salum Nahdi

**MANAGING DIRECTOR**

kwa ajili ya kukidhi mahitaji ya malighafi kwa kiwanda.

**59. Mheshimiwa Spika,** Kiwanda cha Kutengeneza Makaroni (pasta) cha aina yake kimeanzishwa hapa nchini katika eneo la Vingunguti, Dar es Salaam kwa ajili ya kuzalisha makaroni (pasta) kwa kutumia malighafi ya 'Semolina'. Dola za Kimarekani milioni 16 sawa na Shilingi bilioni 35.2 zimewekezwa. Kiwanda kina uwezo wa kuzalisha tani 29,200 kwa mwaka. Kwa vile malighafi inayotumiwa na kiwanda hicho kwa sasa inatoka nje ya nchi, mwekezaji amewekeza Dola za Kimarekani milioni 2.5 sawa na Shilingi bilioni 5.5 katika mtambo wa kuongeza thamani (milling plant) wenye uwezo wa kusaga tani 50,000 za *Semolina* kwa mwaka. Kiwanda hicho kipo mbioni kukamilika.

**60. Mheshimiwa Spika,** Kampuni ya *Jambo Group Ltd* imeanzisha kiwanda cha *Jambo Food Products Company Ltd* katika Mkoa wa Shinyanga cha kuzalisha maji, juisi na soda. Kiwanda hicho kina uwezo wa kuzalisha lita za ujazo milioni 1.95 kwa mwaka na kimewekeza Dola za Kimarekani milioni 35 sawa na Shilingi bilioni 77. Ajira 500 za moja kwa moja na 1,500 zisizo za moja kwa moja zitatengenezwa. Kampuni inatarajia kuongeza uwekezaji wa Dola za Kimarekani milioni 40 sawa na Shilingi bilioni 88 ifikapo Desemba 2017 ili kuongeza uzalishaji zaidi.

**(viii) Viwanda vya Maziwa**

**61. Mheshimiwa Spika,** Kampuni ya *Watercom Ltd* imejenga Kiwanda cha Kusindika Maziwa eneo la Kigamboni, Mkoa wa Dar-es-Salaam ambacho kitatumia teknolojia ya *Ultra Heat Treatment (UHT)* ambayo huzalisha maziwa yenye ubora wa hali ya juu. Kiwanda hicho kimewekeza Dola za Kimarekani milioni 20 sawa na Shilingi bilioni 44 na kina uwezo wa kuzalisha lita milioni 67.5 za maziwa kwa mwaka na kutoa ajira 500. Kampuni hiyo pia imeanzisha Kiwanda cha *Watercom Ltd* kwa ajili ya kuzalisha maji ya kunywa aina ya Afya. Kiwanda kina uwezo wa kuzalisha lita milioni 125 za maji kwa mwaka, kimewekeza Dola za Kimarekani milioni 25 sawa na Shilingi bilioni 55 na kinatoa ajira 1,270. Kampuni ya *Watercom Ltd* pia iko

mbioni kuanzisha kiwanda cha kutengeneza juisi na vinywaji baridi kitakachowekeza Dola za Kimarekani milioni 40 sawa na Shilingi bilioni 88 na kitakuwa na uwezo wa kuzalisha lita milioni 275 za vinywaji kwa mwaka na kutoa ajira 3,500.

**(ix) Viwanda vya Mafuta ya Kula**

**62. Mheshimiwa Spika,** Tanzania ina fursa ya kuzalisha mafuta ya kula kwa ajili ya matumizi ya ndani na ziada kuuzwa nje ya nchi. Uzalishaji wa mafuta ya kula kwa sasa ni tani 180,000 wakati mahitaji yanakadiriwa kuwa tani 400,000 kwa mwaka. Hivyo, asilimia 55 ya mahitaji ya mafuta ya kula nchini ni mafuta ya mawese (*palm oil*) yanayoagizwa kutoka nje ya nchi. Inakadiriwa kuwa mafuta ya alizeti yanayozalishwa yanatosheleza mahitaji ya ndani kwa asilimia 40 tu. Changamoto kubwa katika uzalishaji wa mafuta ya alizeti nchini inatokana na upungufu wa mbegu zenye ubora stahiki wa kutoa mafuta kwa wingi. Kutokana na hali hiyo, Serikali kwa kushirikisha wadau katika Sekta ya Mafuta ya Kula iliandaa Mkakati wa Kuendeleza Sekta ya Ndogo ya Alizeti uliozinduliwa mwezi Mei, 2016.

**63. Mheshimiwa Spika,** tangu kuzinduliwa kwa Mkakati wa Kuendeleza Sekta Ndogo ya Alizeti, yafuatayo yamekwishafanyika:

- a) Ekari 75 za ardhi kwa ajili ya kujenga Kongano la Mafuta ya Alizeti katika eneo la Chamwino, Dodoma limepatikana. Barabara ya urefu wa Kilometa moja kutoka barabara kuu ya Dar es Salaam - Dodoma hadi eneo la mradi na barabara za ndani zenye urefu wa jumla ya Kilometa tano zimejengwa kwa kiwango cha changarawe;
- b) Kwa lengo la kupata malighafi ya uhakika katika kongano hilo, eneo la ekari 15,000 limebainishwa na kuunganishwa na wakulima 370;
- c) Wazalishaji wa mafuta ya alizeti 31 wamepewa mafunzo ya viwango vya ubora unaokidhi matakwa ya soko la ndani, kikanda na kimataifa;
- d) Kupitia Mradi wa SITA, mkutano kati ya wazalishaji wa mafuta ya alizeti wa Tanzania na India ulifanyika Dodoma tarehe 27 Julai, 2016 kwa ajili ya kuhamasisha uwekezaji na



# TANZANIA REVENUE AUTHORITY

23.3.2018

TRA/CE/C/P.20/8/

✓ The Managing Director,  
Watercom(T) Limited,  
P. O. Box 20831,  
Dar-es-salaam.

Dear Sir,

**RE: DUTY AND VAT EXEMPTION ON CAPITAL GOODS VIDE CERTIFICATE OF INCENTIVES NO.042411 OF 5 APRIL 2017 AND TIN NO.119-864-003.**

Reference is made to your letter dated 6<sup>th</sup> January, 2018 as supported by the letter ref. TICC/pp.10/042411/14 of 23<sup>th</sup> February, 2018 from Tanzania Investment Centre regarding the captioned subject.

We hereby confirm and approve items in a **single-page** list herewith attached as deemed capital goods for establishment and facilitation of the project with the above mentioned certificate of Incentives, However items therein deleted are not eligible for exemption under the project and locally manufactured items are to be procured locally.

The approved deemed capital items will be exempted from the import duty to the tune of 75% of the amount of import duty payable on the goods.

"Together We Build Our Nation"

  
Ally Alexander

For: COMMISSIONER FOR CUSTOMS AND EXCISE

LY/  
c.c. Manager – Tax Exemption  
c.c. Manager-Post Clearance Audit  
c.c. Executive Director,  
Tanzania Investment Centre,  
Dar es Salaam

ITEMS INADVERTENTLY NOT INCORPORATED

ISO 9001:2008 Certified  
CUSTOMS & EXCISE DEPARTMENT

Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania  
Tel: 255-22-2117765 or 255-22-2127783/4/6/8 Fax: 255-22-2138878/2135193

NO:	ITEM NAME	UNIT MEASUREMENT	QTY	ITEM GROUP	HS CODE
1	Transformers 2500KVA	Number	4	Equipment	8504.22.00
2	Transformers 4000KVA	Number	2	Equipment	8504.22.00
3	Transformers 5000KVA	Number	2	Equipment	8504.22.00
4	Generator 1100kVA-diesel	Number	3	Equipment	8502.13.00
5	Generator 550kVA-diesel	Number	3	Equipment	8502.13.00
6	Electrical switch gear 33KV	PC	5Pcs	Equipment	8504.22.00
7	Electrical panel with fittings and accessories	PC	20Pcs	Equipment	8537.20.00
8	SS pipe with accessories	PC	3000Pc	Equipment	7307.21.00
9	Cables with accessories	PC	100Pcs	Equipment	8544.70.00
10	Delivery trucks and Van (7 tonnes) <i>Delivery trucks</i>	Number	3	Motor vehicle	8704.23.90
11	Pre fabricated steel structure for factory and other civil construction works	Set	10000000kg	Building materials	9406.00.90
12	Epoxy material for industrial flooring with accessories	pcs	10000Pcs	Building materials	6406.90.00
13	Storage tanks (15,000 Ltrs and above)	number	10	Equipment	7309.00.00

*Lydia*

Certified as True Copy  
of the Original  
Signature: \_\_\_\_\_  
Date: 06/04/2017



For Executive Director  
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

0223051

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE      042411      AMENDMENT ON SECTION 10 & 11  
NO. 042411 ISSUED ON No: .....      HAVE BEEN EFFECTED  
22/6/2016 *Ujandani* *Ujandani*

## This is to certify that

.....  
WATERCOM (T) LIMITED  
.....

.....  
P.O. BOX 20831  
of address.....  
DAR ES SALAAM  
.....

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

WATERCOM (T) LIMITED  
.....

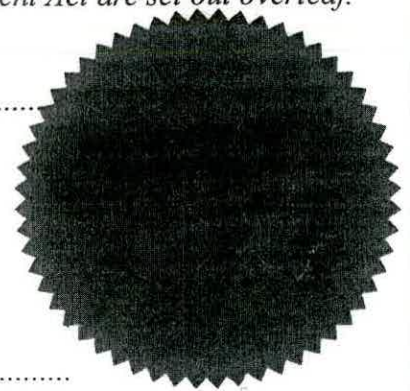
Which is located at .....  
PLOT NO. 4005/5/6 KISARAWA II AREA  
TEMEKE - DAR ES SALAAM  
.....

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

*Ujandani*  
.....  
Ag Executive Director

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

Dated .....  
5TH APRIL 2017



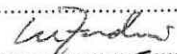
This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders
 

	Nationality	Shareholding (%)
Said Edha Nahdi	Tanzanian	33.33
Islam Edha Nahdi	Tanzanian	33.33
Ameir Munif Nahdi	Tanzanian	33.34
  
2. Proposed Activities: **To establish project for water and carbonated soft drinks manufacturing**
3. Sector: **Manufacturing** Subsector: **Water & Carbonated soft drink**
4. Investment cost: Foreign **-** Local **USD 6.342m.** Total **USD 6.342m.**
5. Project Financing:
 

Equity <b>USD 2.542m.</b>	Loans <b>USD 3.8m.</b>	Total <b>USD 6.342m.</b>
---------------------------	------------------------	--------------------------
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<b>-</b>	<b>USD 6.342m.</b>	<b>USD 6.342m.</b>
8. Technology Agreement ..... **None**
9. Date of TIC Registration: ..... **12th April 2013**
10. Implementation period ..... **April 2013 - March 2018**
11. Operative date..... **April 2018**
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, 2014**
  - (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
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or ammended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under this Certificate**

Signed   
Ag Executive Director

**M&B Engineering Ltd.**  
'MB House', 51, Chandroday Society,  
Stdium Road, Ahmedabad - 380 014  
Ph: +91 79 2640 5563 / 2646 1314  
Fax: +91 79 2640 0828  
Email: info@mbphenix.com, info@mbproflex.com  
CIN: U45200GJ1981PLC004437



**INVOICE**

**EXPORTER / SHIPPER**

**M & B ENGINEERING LTD**  
(DIVISION : PHENIX CONSTRUCTION TECHNOLOGIES)  
30P, NARANPURA VILLAGE, SANAND-VIRAMGAON HIGHWAY  
NR. FIRE TECHNOLOGY COLLEGE, TALUKA SANDND,  
DIST.: AHMEDABAD, GUJARAT, INDIA

**Invoice No. & Date. Export Ref :**

PH2413000076 DTD 29.05.2018 & PH2413000081,  
PH2413000082 DTD 30.05.2018 & PH2413000087 DTD  
31.05.2018

**Payment Terms:-**

**CONSIGNEE ;**

**C/O WATERCOM(T) LIMITED**  
P.O.BOX-20831-LOT NO 4005  
KISARWE-II-KIGAMOBONI  
DAR ES SALAAM-TANZANIA  
MR. MUNIFU ABDALLAH AL NAHDI

**NOTIFY PARTY 1:**

**ALHUSHOOM ICD/CFC.**  
Plot NO.400-402, TEMEKE  
MAPUTA STREET, KILWA ROAD  
DAR ES SALAAM 20831 TANZANIA

Pre-carriage by :- Road  
Vessel/Flight No. :-

Place of receipt by pre- carriage

TERMS OF DELIVERY, COST, INSURANCE, FREIGHT  
(CIF) - DAR ES SALAAM, TANZANIA.

Port of Discharge:- DAR ES SALAAM, TANZANIA

Port Of Loading,  
ANY PORT/AIRPORT OF INDIA

Country of Origin : INDIA

Final Destination:- DAR ES SALAAM, TANZANIA

Country of Manufacture : INDIA

Country of Final Destination : DAR ES SALAAM,  
TANZANIA

Marks No.	No. & Kind of Pkg.	Description of Goods	WEIGHT	RATE / M.T.(U.S\$)	VALUE (IN US \$)
AS PER ATTACHED ANNEXURE - A	AS PER ATTACHED (ANNEXURE - A)	1 SET OF PRE-FABRICATED BUILDING MATERIAL MADE OF STEEL STRUCTURE COMPRISING OF COLUMNS, RAFTERS, PURLINS, NUTS AND BOLTS	71.378	1320.63	94264
LINE SEAL NO.	CONTAINER NO.				
ML-IN 1478083	MRKU3725020				
ML-IN 1478173	GESU6025079				
ML-IN 1478089	MRKU2348703	FREIGHT			3539
ML-IN-1478081	MSKU8933688	INSURANCE			62
		NOS. OF PCS.	4039		
		GROSS WEIGHT : (M.T.)	74.120		
		NET WEIGHT : (M.T.)	71.378		
<b>TOTAL INVOICE VALUE (CIF)</b>					<b>97865</b>

US \$ IN WORDS : NINETY SEVEN THOUSAND EIGHT HUNDRED SIXTY FIVE ONLY

IEC # : 0800009631 dtd. 29.03.2001, HSN CODE : 94069090

For M & B ENGINEERING LTD  
(DIVISION : PHENIX CONSTRUCTION TECHNOLOGIES)

REGD. OFFICE : M.B.HOUSE, STADIUM ROAD,  
AHMEDABAD - 14, GUJARAT - INDIA

Declaration : We declare that this invoice shows the actual price of the goods described  
and all particulars are true and correct

For **M & B ENGINEERING LTD.**  
(Div. Phenix Construction Technologies)

*(Signature)*  
Authorized Signatory

*Tawke.*



**CONTINENTAL SUPPLIES**

**FZC.**

P.O.Box 52363, Sharjah , U.A.E.

Tel: +971 55 746 6973

**COMMERCIAL INVOICE**

**SHIPPER/Beneficiary:**

M/s. CONTINENTAL SUPPLIES FZC  
P.O. Box: 52363, Sharjah, UAE

**Manufacturer:**

VIBGYOR METAL LLC  
P.O. Box: 34632, Al Ghail Industrial Park,  
Plot No: L-81/L-83/L-85, Ras Al Khaimah, UAE  
Tel: +971-72434599, +971-72211252

**Beneficiary Details:**

IBAN: AE160260001025088001002  
AC NO: 1025088001002  
BENEFICIARY: CONTINENTAL SUPPLIES FZC,  
BANK-EMIRATES NBD  
SWIFT CODE: EBILAEAD

**Invoice No. & Date**

CONT-TZ-732 **Date: 05-JUNE-2018**

Packing List No: VML-PL-2018-00940

**Consignee:**

WATERCOM (T) LIMITED  
P.O. Box 20831, Plot No. 4005 Kisa well-Kigamoboni,  
Dar-Es-Salaam, Tanzania  
Tel: (+255) 222 125312

**Notify party:**

AL HUSHOOM ICD/CFS  
Plot No: 400+402, Temeke, Mafuti Street, Kilwa Road,  
Dar-Es-Salaam, Tanzania

Pre-Carriage by Road Vessel / Flight No.		Place of Receipt by Pre-Carriage Transportation: By Sea		Terms of Payment / Delivery: ** (AL HUSHOOM ICD NO 1116)			
Port of Discharge/Airport of Dest. Dar Es-Salaam, Tanzania		Port of Loading/Airport of Dest. Jebel Ali, UAE		Country of Origin: United Arab Emirates			
Final Destination: Dar-Es-Salaam, Tanzania		Country of Manufacture: United Arab Emirates		Country of Final Destination: Dar-Es-Salaam, Tanzania			
Marks No.	No. & Kind of Pkg.	Description of Goods	Weight (Kg)	UOM	Qty (M <sup>2</sup> )	Rate (USD)	Value (US\$)
SEAL NO. 0208152 0208006 0208064 0208007 0207061 568332 0208659 582955	CONTAINER NO. UACU 5199335 TCNU 3705324 BMOU 5494335 HLBU 1541909 XINU 8063217 HLBU 1559410 FSCU 7153736 XINU 8062680	1 SET OF PRE-FABRICATED 50mm THK SANDWICH PANELS (PUFF), SKYLIGHTS, TURBO VENTS, SCRES AND SEALANTS FOR FACTORY  Freight Charges (8* 40" HC Containers)		M <sup>2</sup>	5,219.75		2,40,600.00  14,400.00
GRAND TOTAL						C&F - Dar-Es-Salaam:	2,55,000.00
US\$ IN WORDS: Two Hundred Fifty Five Thousand Only							

For CONTINENTAL SUPPLIES FZC

*adfactory Accounts*



OFFICE :- Plot. No. : 829, Bhagat Singh Nagar,  
J.N.T.U. Back Side, Kukatpally,  
Hyderabad - 500 072. A.P.  
Tel : + 91 98480 24348  
http://paramountbuildings.com/  
Email : paramountbuildings@yahoo.co.in

EXPORTER / SHIPPER		INVOICE					
<b>PARAMOUNT BUILDING SOLUTIONS PVT LTD</b> Survey No. 42/1B1 & 42/1B3. KONAKANCHI VILLAGE. PENUGANCHIPROLU MANDAL, KRISHNA DISTRICT ANDHRA PRADESH, INDIA IE CODE 0908002840		Invoice No. & Date Export Ref: <b>EXPORT / 04 / 18-19</b> <b>Date: 11/06/2018</b>					
<b>CONSIGNEE:</b> <b>M/S.Watercom(T) Ltd</b> <b>P.O Box 20831, Plot No:4005</b> <b>Kisarwe-II-Kigamoboni</b> <b>DAR ES SALAAM, TANZANIA</b> <b>Tel : (+255) 222 125 312</b>		<b>Payment Terms:-</b> <b>Purchase Order No: Job.No: 18040</b>					
<b>NOTIFY PARTY AND ADDRESS:</b> <b>ALHUSHOOM ICD/CFC</b> <b>Plot NO.400-402, TEMEKE</b> <b>MAFUTA STREET, KILWA ROAD</b> <b>DAR ES SALAAM 20831 TANZANIA</b> <b>Tel : (+255) 222 125 312</b>							
Pre-Carriage By :- Road		Place of receipt by Pre-carriage					
Vessel/Flight No : CHICAGO-1822		KRISHNAPATNAM / INDIA					
Port of Discharge :-		Port Of Loading:-				Country of Origin: INDIA	
DAR ES SALAAM, TANZANIA		KRISHNAPATNAM / INDIA					
Final Destination:-		Country of Manufacture:				Country of Final Destination: DAR ES SALAAM	
ALHUSHOOM ICD NO 0016		INDIA					
Marks & Nos.	No & kind of Pkg.	Description of Goods	Quantity	Units	RATE (IN US\$)	VALUE (IN US \$)	
AS PER ATTACHED ANNEXURE - A	AS PER ATTACHED (ANNEXURE - A)	1 SET OF PRE-ENGINEERED BUILDING MATERIAL MADE OF STEEL STRUCTURE COMPRISING OF COLUMNS, BEAMS, SHEETING, DECK SHEETS, INSULATIONS NUTS AND BOLTS	139.070	MTS	1050.00	146024	
LINER SEAL NO.	40" CONTAINER NO.	FREIGHT				16054	
ML-IN3469536	MSKU8054190						
ML-IN3469525	GESU5897729						
ML-IN3469539	MRKU2558720						
ML-IN3469526	PONU8189853						
ML-IN3477917	MRKU4020159						
ML-IN3477907	MSKU1438595						
ML-IN3477986	MSKU1641935						
NOS. OF PCS.			89243				
GROSS WEIGHT : (M.T.)			140.470				
NET WEIGHT : (M.T.)			139.070				
					C & F	\$ 162,088	
US \$ IN WORDS :- One Hundred Sixty Two Thousand and Eighty Eight Only							
Bank Account Details : PARAMOUNT BUILDING SOLUTIONS PVT LTD, A/C.NO: 62060891493							
STATE BANK OF INDIA, SHAPURNAGAR BRANCH, IFSC.CODE: SBIN002400, SWIFT CODE : SBININBBH37							
IEC # : 0908002840 Dtd: 19.05.2008,							
						For PARAMOUNT BUILDING SOLUTIONS PVT LTD	
						AUTHORIZED SIGNATORY	

Declaration : We declare that this invoice shows the actual price of the goods described and all particulars are true and correct

UNIT - 2 :- Survey No.42/1B1, 42/1B3,  
Konakanchi(V), Penuganchiprolu(M),  
Krishna Dist., Andhra Pradesh,  
Tel. +91-98480 24348  
http://paramountbuildings.com/  
Email : paramountbuildings@yahoo.co.in



**PARAMOUNT**  
Building Solutions Pvt. Ltd.  
An ISO 9001-2008 Certified Company

OFFICE :- Plot. No. : 829, Bhagat Singh Nagar,  
J.N.T.U. Back Side, Kukatpally,  
Hyderabad - 500 072. A.P.  
Tel : + 91 98480 24348  
<http://paramountbuildings.com/>  
Email : [paramountbuildings@yahoo.co.in](mailto:paramountbuildings@yahoo.co.in)

**INVOICE**

EXPORTER / SHIPPER <b>PARAMOUNT BUILDING SOLUTIONS PVT LTD</b> Survey No: 42/1B1 & 42/1B3, KONAKANCHI VILLAGE, PENUGANCHIPROLU MANDAL, KRISHNA DISTRICT. ANDHRA PRADESH, INDIA IE CODE 0908002840		Invoice No. & Date Export Ref: <b>EXPORT / 03 / 18-19</b> <b>Date: 14/05/2018</b>				
CONSIGNEE: <b>M/S.Watercom(T) Ltd</b> P.O Box 20831, Plot No:4005 Kisarwe-Il-Kigamoboni DAR ES SALAAM, TANZANIA Tel : (+255) 222 125 312		NOTIFY PARTY AND ADDRESS: <b>ALHUSHOOM ICD/CFC</b> Plot NO.400-402, TEMEKE MAFUTA STREET, KILWA ROAD DAR ES SALAAM 20831 TANZANIA Tel : (+255) 222 125 312				
Pre-Carriage By :- Road Vessel/Flight No: MAERSK BROOKLYN 1820		Place of receipt by Pre-carriage <b>KRISHNAPATNAM / INDIA</b>				
Port of Discharge :- <b>DAR ES SALAAM, TANZANIA</b>		Port Of Loading:- <b>KRISHNAPATNAM / INDIA</b>				
Final Destination:- <b>ALHUSHOOM ICD NO 0016</b>		Country of Origin: <b>INDIA</b> Country of Final Destination: <b>DAR ES SALAAM</b>				
Marks & Nos.	No & kind of Pkg.	Description of Goods	Quantity	Units	RATE (IN US\$)	VALUE (IN US \$)
AS PER ATTACHED ANNEXURE - A	AS PER ATTACHED (ANNEXURE - A)	1 SET OF PRE-ENGINEERED BUILDING MATERIAL MADE OF STEEL STRUCTURE COMPRISING OF COLUMNS, BEAMS, SHEETING, DECK SHEETS, INSULATIONS NUTS AND BOLTS	194.330	MTS	1050.00	204047
LINER SEAL NO.	40" CONTAINER NO.	FREIGHT INSURANCE				17739 112
ML-IN3300901	MRKU4798510					
ML-IN3300907	TGHU8016309					
ML-IN3300905	MSKU1074256					
ML-IN3300908	MSKU9421500					
ML-IN3300913	MSKU3480015					
ML-IN3300804	MSKU0433773					
ML-IN3300803	PONU8072867					
ML-IN3300839	MRKU4420812					
ML-IN3300883	MRKU4692493					
ML-IN3300806	MSKU9608300					
NOS. OF PCS.			9313			
GROSS WEIGHT : (M.T.)			196.330			
NET WEIGHT : (M.T.)			194.330			
<b>C &amp; F</b>						<b>\$ 221,898</b>
US \$ IN WORDS :- Two Hundred Twenty One Thousand Eight Hundred Ninety Eight Only						
Bank Account Details : PARAMOUNT BUILDING SOLUTIONS PVT LTD, A/C.NO: 62060891493 STATE BANK OF INDIA, SHAPURNAGAR BRANCH, IFSC CODE: SBIN0020400, SWIFT CODE : SBININBBH37						
IEC # : 0908002840 Dtd: 19.05.2008,					For PARAMOUNT BUILDING SOLUTIONS PVT LTD  AUTHORISED SIGNATORY	
Declaration : We declare that this invoice shows the actual price of the goods described and all particulars are true and correct						

UNIT - 2 :- Survey No.42/1B1, 42/1B3,  
Konakanchi(V), Penuganchiprolu(M),  
Krishna Dist., Andhra Pradesh,  
Tel. +91-98480 24348  
<http://paramountbuildings.com/>  
Email : [paramountbuildings@yahoo.co.in](mailto:paramountbuildings@yahoo.co.in)



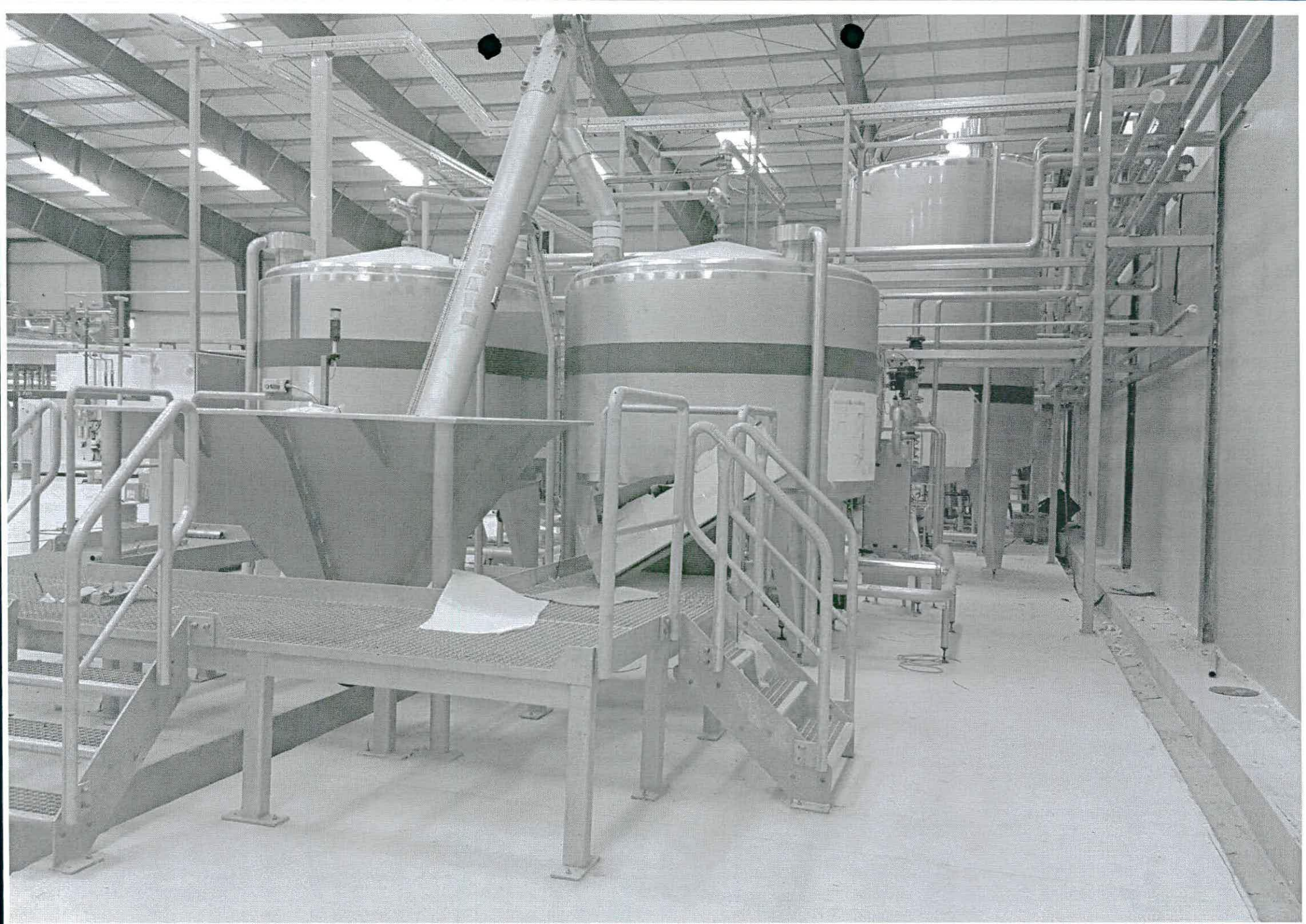
OFFICE :- Plot. No. : 829, Bhagat Singh Nagar,  
 J.N.T.U. Back Side, Kukatapally,  
 Hyderabad - 500 072. A.P.  
 Tel : + 91 98480 24348  
<http://paramountbuildings.com/>  
 Email : paramountbuildings@yahoo.co.in

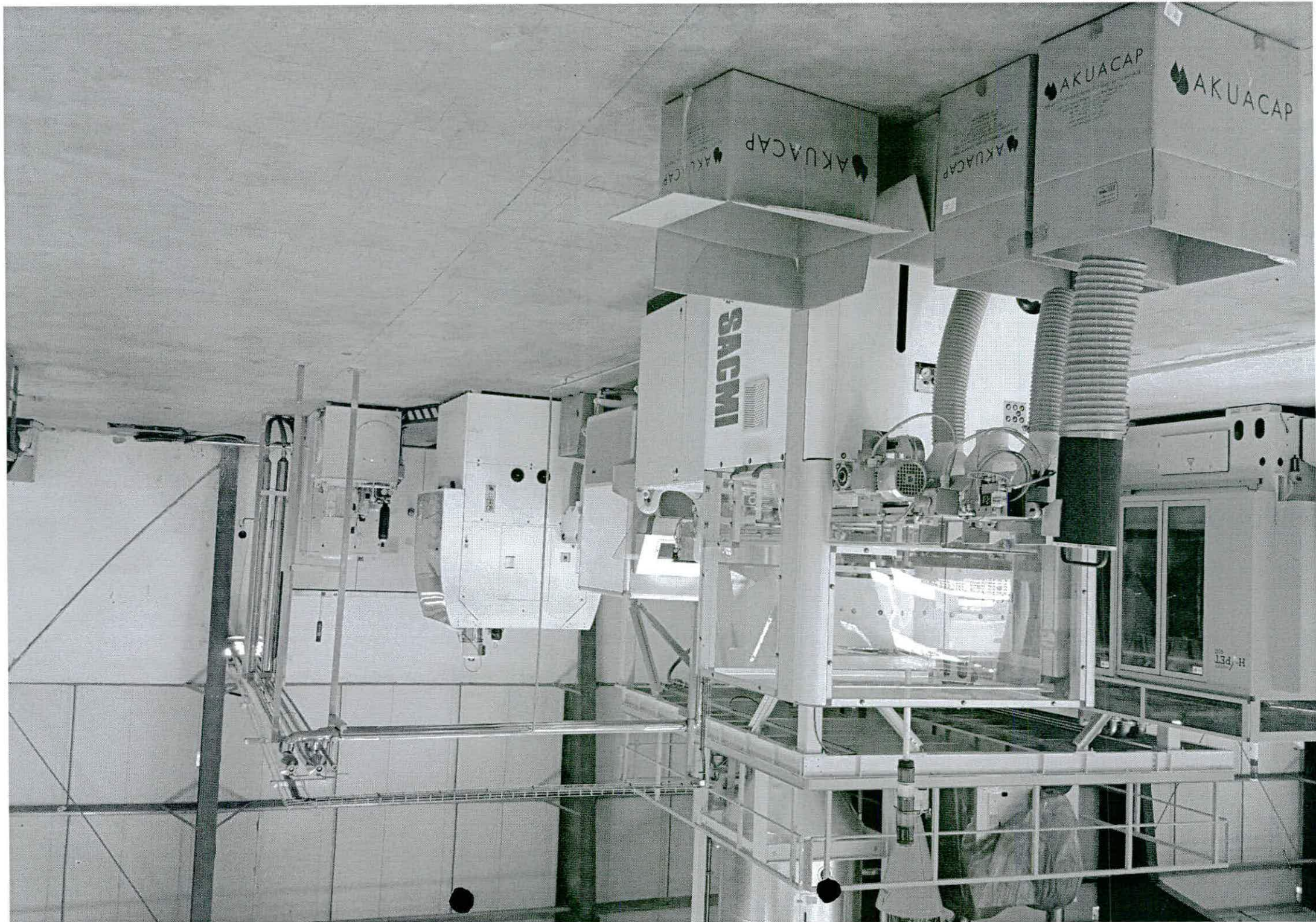
**PACKING LIST**

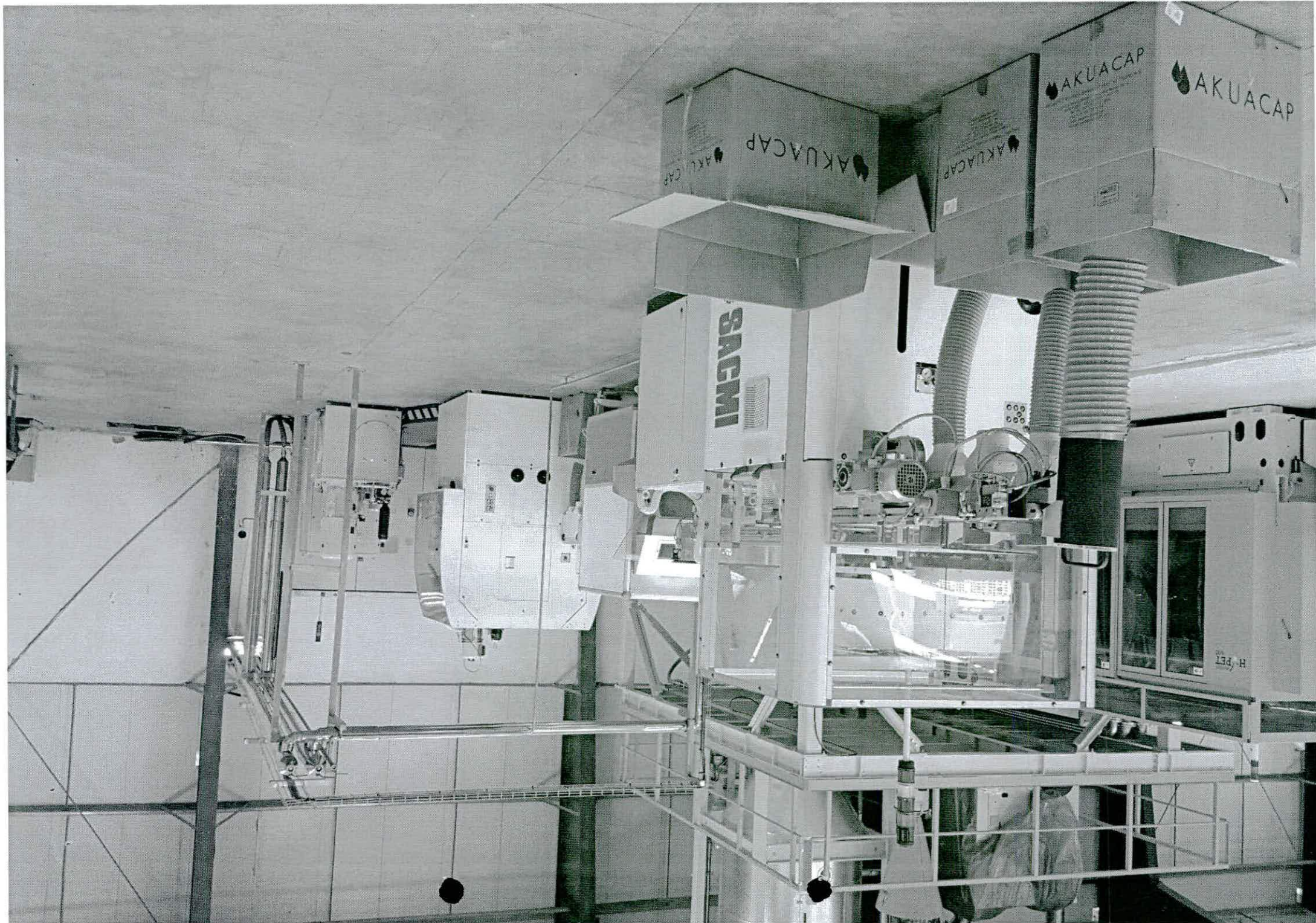
<b>EXPORTER / SHIPPER</b> <b>PARAMOUNT BUILDING SOLUTIONS PVT LTD</b> Survey No: 42/1B1 & 42/1B3, KONAKANCHI VILLAGE, PENUGANCHIPROLU MANDAL, KRISHNA DISTRICT. ANDHRA PRADESH, INDIA IE CODE 0908002840		<b>Invoice No. &amp; Date Export Ref:</b> <b>EXPORT / 03 / 18-19</b> <b>Date: 14.05.18</b>			
<b>CONSIGNEE:</b> <b>M/S.Watercom(T) Ltd</b> <b>P.O Box 20831, Plot No:4005</b> <b>Kisarwe-II-Kigamoboni</b> <b>Tel : (+255) 222 125 312</b>		<b>Payment Terms:-</b> <b>Purchase Order No: Job.No: 18040</b>			
<b>NOTIFY PARTY AND ADDRESS:</b> <b>ALHUSHOOM ICD/CFC</b> <b>Plot NO.400-402, TEMEKE</b> <b>MAFUTA STREET, KILWA ROAD</b> <b>Tel : (+255) 222 125 312</b>					
Pre-Carriage By :-Road Vessel/Flight No.: <b>MAERSK BROOKLYN</b>		Place of receipt by Pre-carriage			
Port of Discharge :- <b>DAR ES SALAAM, TANZANIA</b>		Port Of Loading:- <b>KRISHNAPATNAM / INDIA</b>			
Final Destination:- <b>ALHUSHOOM ICD NO 0016</b>		Country of Origin: <b>INDIA</b>			
		Country of Manufacture: <b>INDIA</b>			
		Country of Final Destination: <b>DAR ES SALAAM</b>			
Marks & Nos.	No & kind of Pkg.	Description of Goods	UNITS/ NO.OF PCS	Net Weight (M.T.)	GROSS WT. (M.T.)
AS PER ATTACHED ANNEXURE - A	AS PER ATTACHED (ANNEXURE - A)	<b>1 SET OF PRE-ENGINEERED BUILDING MATERIAL          MADE OF STEEL STRUCTURE COMPRISING OF          COLUMNS, BEAMS, SHEETING, DECK SHEETS,          INSULATIONS NUTS AND BOLTS</b>	9313	194.330	196.330
LINER SEAL NO.	40" CONTAINER NO.				
ML-IN3300901	MRKU4798510				
ML-IN3300907	TGHU8016309				
ML-IN3300905	MSKU1074256				
ML-IN3300908	MSKU9421500				
ML-IN3300913	MSKU3480015				
ML-IN3300804	MSKU0433773				
ML-IN3300803	PONU8072867				
ML-IN3300839	MRKU4420812				
ML-IN3300883	MRKU4692493				
ML-IN3300806	MSKU9608300				
NOS. OF PCS.			9313		
GROSS WEIGHT : (M.T.)			196.330		
NET WEIGHT : (M.T.)			194.330		
<b>TOTAL</b>			<b>9313</b>		
IEC # : 0908002840 Dtd: 19.05.2008,		For PARAMOUNT BUILDING SOLUTIONS PVT LTD			
Declaration: We declare that this invoice shows the actual price of the goods described and all particulars are true and correct					

AUTHORIZED SIGNATORY

**UNIT - 2 :-** Survey No.42/1B1, 42/1B3,  
 Konakanchi(V), Penuganchiprolu(M),  
 Krishna Dist., Andhra Pradesh,  
 Tel. +91-98480 24348  
<http://paramountbuildings.com/>  
 Email : paramountbuildings@yahoo.co.in







28<sup>th</sup> June, 2018

Annexure 2

TANZANIA INVESTMENT CENTRE  
DAR-ES-SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months)

WATERCOM (T) LIMITED

1) **Planned Activities for the period:-**

- Importation and purchase of machinery and equipment like water storage tanks, water purifying machines, bottling plant and packing machines.
- To construct water processing buildings, office building and fencing wall.
- To construct concrete driveway and service buildings
- To purchase water distribution trucks
- Electrical works for the plant
- To construct service road to the site.
- To purchase and install water bottling plant
- To process and obtain National Environment Management Council Certificate.

2) **Activities which have been undertaken are as follows:-**

- Construction of water tanks for storage of raw water
- Construction of water processing buildings
- Importation of water purifying machinery and equipment
- Construction of big godown for storage of finished products
- Purchase of stainless steel tanks for storage of processed water
- Electrical works for the whole plant
- Purchase and installation of 2 No. standby generators
- Purchase of few distribution trucks
- Construction of concrete driveway
- Construction of service road to the site
- Purchase and importation of water bottling plant
- Processing National Environmental Management Council Certificate. Environmental Impact Statement has been submitted to NEMC.

3) **Project Financial Expenditure to date:-**

	Foreign	Local	Total
- Land and buildings		USD 2.5m	USD 2.5m
- Plant and Machinery		USD 3.0m	USD 3.0m
- Godown and service buildings		USD 1.0m	USD 1.0m
- Electrical works		USD 0.5m	USD 0.5m
- 2 No. Standby Generators		USD 0.5m	USD 0.5m
<b>GRAND TOTAL</b>	-	<b>USD 7.5m</b>	<b>USD 7.5m</b>

4) **Project Financing:-**

Equity = USD 2.542m      Loans = USD 3.8m      Total = USD 6.342m

5) **Problems and solutions:-**

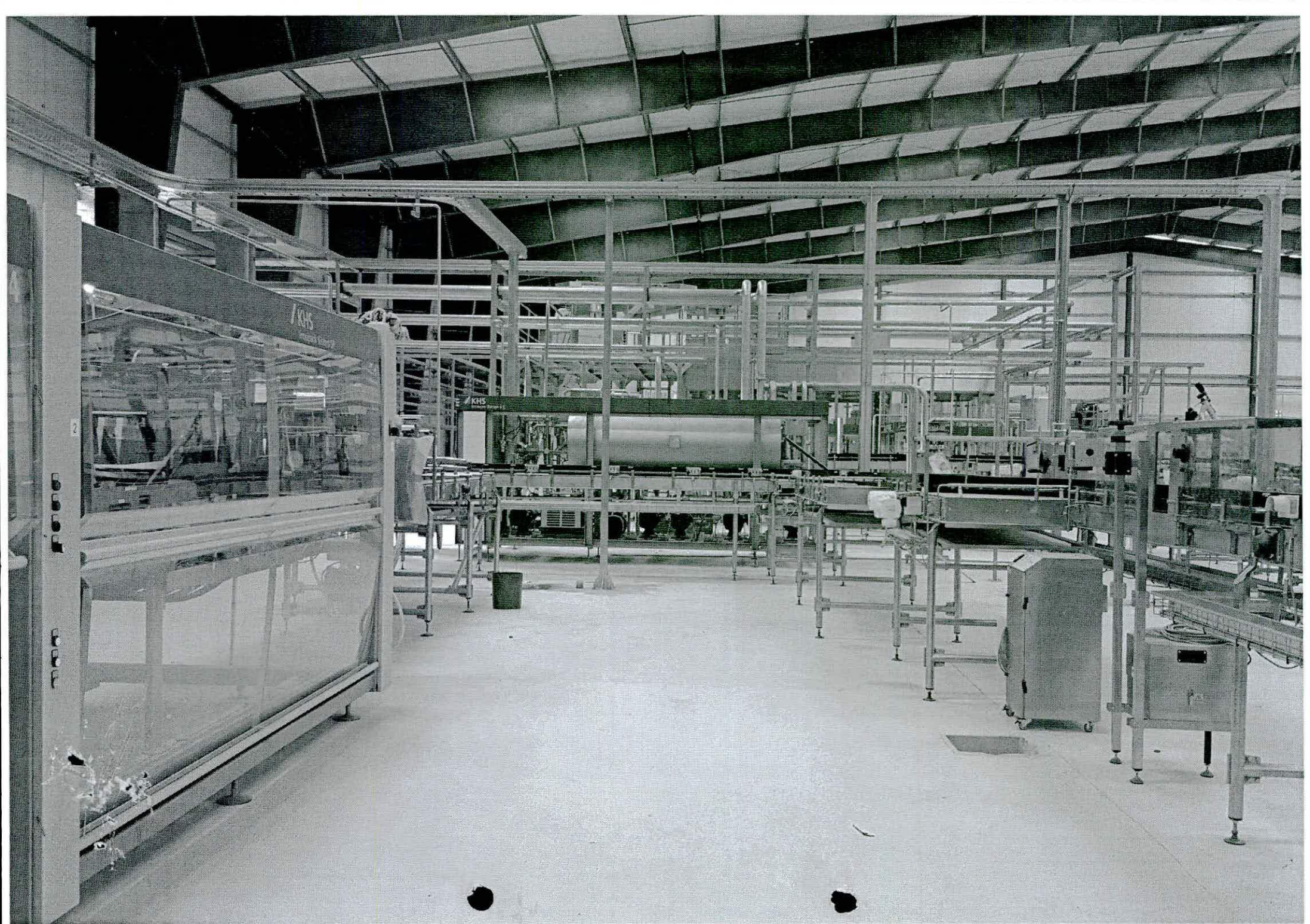
- The project has been delayed due to long time taken to get imported machinery and equipment.
- We have been facing delays in clearing imported machinery and equipment through Tanzania Customs necessitating us to pay excessive storage charges.

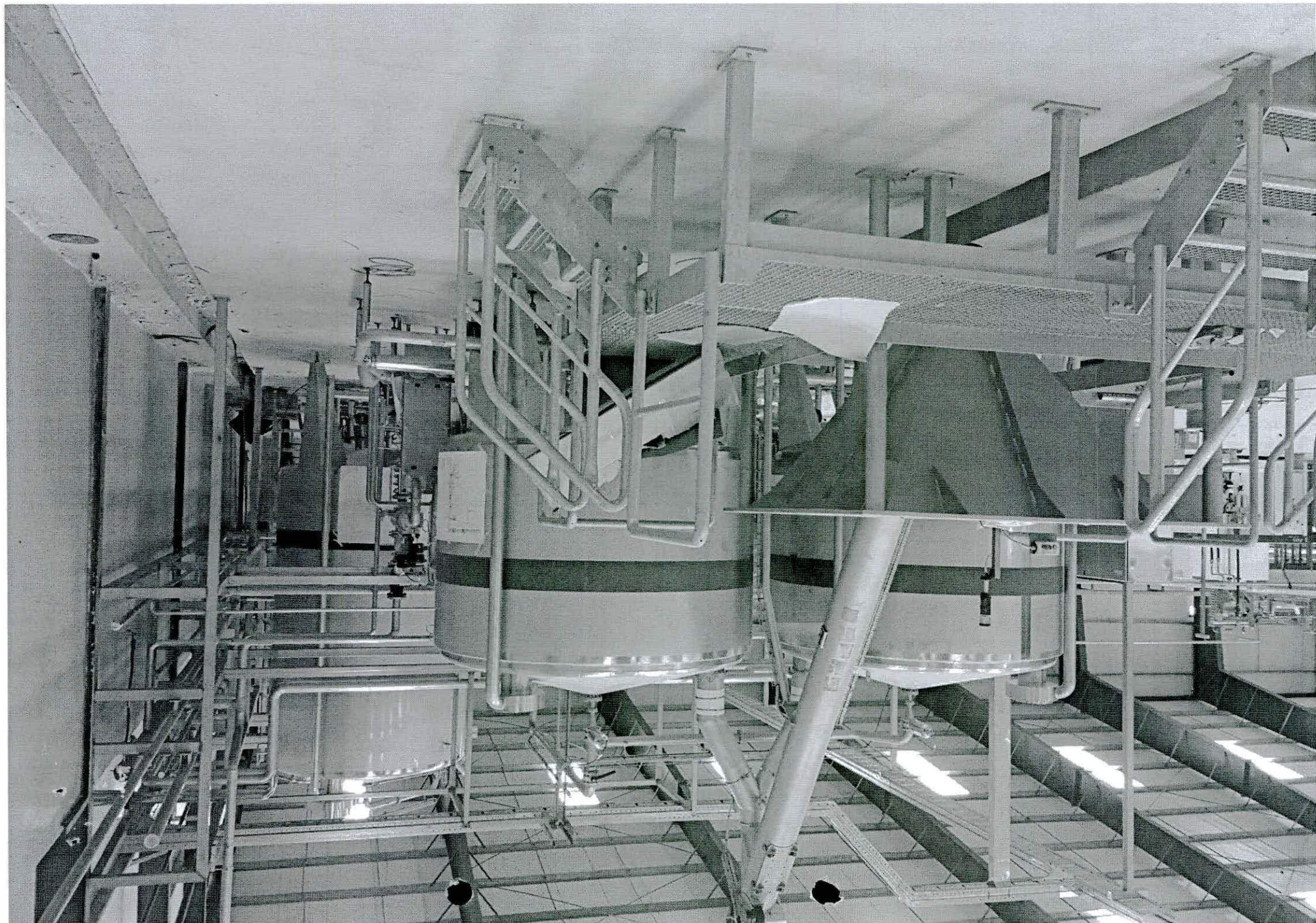
6) **Future Plans:-**

- To purchase 50 No. water distribution trucks for Dar-Es-Salaam and 50 No. semi trailers for upcountry.
- To purchase 5 double cabins for staff movement.
- To purchase 500 Refrigerators of different sizes

- 7) We are very thankful to Tanzania Investment Centre for the great assistance you have given us in implementation of this project.

  
Haruna J. Magota  
Project Engineer  
WATERCOM (T) LIMITED  
March 2016.







# TANZANIA REVENUE AUTHORITY

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

25<sup>th</sup> June, 2013

Managing Director,  
M/s Watercom (T) Ltd,  
P.O.BOX 20831,  
DAR ES SALAAM.

**RE: DUTY/VAT EXMPTION ON CAPITAL/DEEMED CAPITAL GOODS  
CERTIFICATE OF INCENTIVES NO. 042411 OF 14.05.2013 TIN: 119-  
864-003**

We are writing in response to your letter Ref. Watercom/002/2/2013 dated 29<sup>th</sup> May, 2013 supported by the letter Ref. TICC/PP.10/042411/9 of 11<sup>th</sup> June, 2013 from Tanzania Investment Centre, regarding the captioned subject.

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

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

Sincerely yours,



Godfrey Kitundu

**FOR: COMMISSIONER FOR CUSTOMS AND EXCISE**

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



0223663

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

THIS CERTIFICATE (Section 17 of the Tanzania Investment Act, 1997) AMENDMENT ON SECTION  
 REPLACE EXTENDS THE 10 & 11 HAVE BEEN  
 PREVIOUS ONE NO. EFFECTED  
 042411 ISSUED ON  
 05/04/2017 No: 042411

*W. Hanley* This is to certify that *W. Hanley*

.....  
 WATERCOM (T) LIMITED  
 .....

of address..... P.O. BOX 20831

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

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

..... WATERCOM (T) LIMITED .....

Which is located at ..... PLOT NO. 4005/5/6 KISARAWA 11 AREA .....

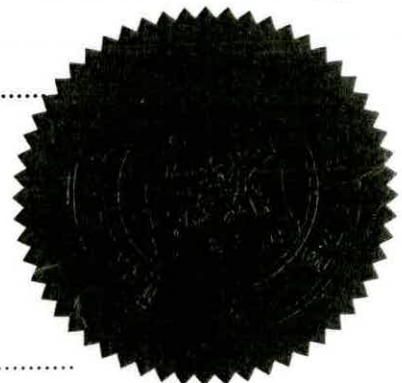
..... TEMEKE - DAR ES SALAAM .....

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

*W. Hanley*

.....  
 Executive Director

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



Dated 9th JULY 2018.....

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 (%)
..Said Edha Nahdi.....	Tanzanian.....	33.33.....
..Islam Edha Nahdi.....	Tanzanian.....	33.33.....
..Ameir Munif Nahdi.....	Tanzanian.....	33.34.....
2. Proposed Activities: To establish a project for water and carbonated soft manufacturing.
3. Sector: Manufacturing Subsector: Water & Carbonated soft
4. Investment cost: Foreign - Local USD 6.342 m Total USD 6.342m
5. Project Financing:
 

Equity.....	USD 2.542m	Loans.....	USD 3.8m	Total	USD 6.342m
-------------	------------	------------	----------	-------	------------
6. Source, terms and conditions of loan.....
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
.....	<u>-</u>	<u>USD 6.342m</u>	<u>USD 6.342m</u>
8. Technology Agreement NONE
9. Date of TIC Registration: 12th April 2013
10. Implementation period April 2013 - September 2018
11. Operative date October 2018
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty And VAT as per Customs Tariff ACT, 1976 & VAT Act, 2014
  - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
  - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or ammended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv). Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
 

Finished goods are not allowed under this certificate

Signed   
Executive Director



**THE UNITED REPUBLIC OF TANZANIA**

**TANZANIA INVESTMENT CENTRE (TIC)**

Shaaban Robert Street, P.O. Box 938 , Dar Es Salaam

Tel. +255 22 2116328-31 , Fax : +255 22 2118253



**RECEIPT**

**Received from :**  
Watercom ( T ) Ltd  
P.O. Box 20831,  
Dar Es Salaam .

**Customer\_TIN :**

**Amount in words:**  
One Thousand Only

**In respect of:**  
Certificate of Incentives

**Receipt No:** REC041321  
**TIN:** 100-676-346  
**Receipt Date:** 7/9/2018 12:00:00AM  
**Currency:** USD  
**Cash/ Cheque No:** D/Deposit 09/07

ITEM CODE	ITEM DESCRIPTION	QUANTITY	UNIT PRICE	UOM	DISCOUNT	AMOUNT
140309	Certificate of Incentives fees	1.00	1,000.00	FEES	0.00	1,000.00
<b>SUBTOTAL:</b>						<b>1,000.00</b>
<b>VAT:</b>						<b>0.00</b>
<b>GTOTAL:</b>						<b>1,000.00</b>

**Note : Unclaimed refund beyond three years will be forfeited**

BUISSO

Receiving Officer

Signature

**For Executive Director  
Tanzania Investment Centre**

Official Stamp

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

WATERCOM (T) LIMITED

Incorporated this .....day of.....2012

DRAWN BY:  
AMEIR M. NAHDI  
(SUBSCRIBER)  
P.O. BOX 20381  
DAR ES SALAAM.

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

WATERCOM (T) LIMITED

Incorporated this .....day of.....2012

DRAWN BY:  
AMEIR M. NAHDI  
(SUBSCRIBER)  
P.O. BOX 20381  
DAR ES SALAAM.

50000  
26/3/2002

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
WATERCOM (T) LIMITED

TANZANIA  
STAMP DUTY SIGNATURE  
RECEIPT NO. 26/3/2002  
ASSA REGISTER

1. The name of the company "WATERCOM (T) LIMITED"
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
  - (a) To carry on the business of manufacturers of quality mineral drinking water and supplier to the user as affordable prices.
  - (b) To buy, sell, improve, treat, preserve, fine aerate, mineralize, bottle, can and otherwise deal in mineral, aerated waters, juice and other liquids.
  - (c) To cultivate, grow, buy, prepare any kind of fruit juice such as pineapple, orange, lime, lemon, grapefruit, passion fruit, guava and all types of fruits and vegetables and to dispose of, sell and deal in any such products either in its raw form or its processed form.
  - (d) To import and export beverages e.g. beers, soft drinks and any other related products. To carry on the business and trade as bakers and confectioners, to own, manage, run a bakery and deal in the selling and distribution of all types of baked foods, bread, cakes, pies, meat, to trade as manufacturers of ice cream, proprietors of restaurants, hotel, refreshments and cold rooms, café, milk and snack bars and to deal in all types of beverages and render catering services.
  - (e) To carry on the business of manufacturers, promoters, processors, millers, importers, exporters, and dealers in animal and poultry feeds, fish meal, bone meal, blood meal, corn meal, mealic meal and feeds of kinds and description.
  - (f) To carry on the business of makers and manufacturers of cattle food and feeding and fattening preparations of every description makers and manufacturers of artificial manures and fertilizers of every description.
  - (g) To acquire by purchase or otherwise estates, ranches, farms and to carry on the trades and business of dairy farmers, poultry farmers, grazers, breeders and rearers of cattle, sheep goats and other livestock, pastures, distributors, wholesale and retail butchers, cattle slaughterers, fell mongers, soup markers, preserved and potted meat manufacturers, farmers, canners of meat and other produce, dealers in hides, fat, tallow, grease, offal and other animal products, and to buy, sell by wholesale or retail, import, export, prepare, deal and trade in all kinds of meat, cattle, sheep, goats, poultry, game and other live and dead stock, milk, cream, butter, cheese, eggs, sausages, preserved meat and other goods or things usually or which may be conveniently dealt with in the course of carrying on any of the trade and business mentioned above.

- (h) 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.
- (i) 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.
- (j) To carry on the business as general exporters, buyers and sellers of agricultural products, such as beans, maize, millet, rice , tobacco, coffee, cashewnuts, peanuts, beans, cereals, cowpeas, yellow gram, green monks, sesame etc and to be general suppliers in local and export markets, to be general babers and confectioners and generally to be traders and manufacturers of the above.
- (k) To manufacture, process, make, manipulate, refine, buy, sell, import, distribute, and deal in beauty products, cosmetics and perfumes of all kind and description, in particular but without prejudicing or limiting the generality of the foregoing, perfume sprays and applications, make ups, body creams, oils and ointments, skin care preparations and lotions, polishes, vanishes, talcum and other preparations.
- (l) 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.
- (m) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographic, printer, photo lithographers, typesetting machines operators, die sinker, envelope makers, book binders, account book manufacturers, machine, rulers numerical printers, paper makers, paper baffles and account book makers, box makers, flax and box file makers, cardboard manufactures, type founders, of dealers in playing, visiting, railways, festival invitation, dealers in or manufacturers or any other articles or tings or character similar or 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.
- (n) To carry on the business as traders, suppliers, general merchants, importers, exporters, 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, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, timber, fishing gears, groceries, computers, office equipments, cooking oils, salts, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.

- (o) To carry on the business of importers, exporters, general merchants, general store-keepers, universal providers, 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, optical, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
- (p) 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.
- (q) 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.
- (r) To grow agricultural crops and seeds of different crops, process and sell agricultural products including all seeds of different kinds.
- (s) 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.
- (t) To engage in and or otherwise carry on the business of electrical contractors, electrical services, wiring, installations, domestic and industrial electrification, manufacturers, sellers, buyers of electrical and electronic appliances, components, parts and equipment and professional consultants in electricity.
- (u) To engage in and carry on the business of electrical engineers, domestic and sanitary engineers, electronic engineers and provide engineering services generally of whatsoever nature.
- (v) 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.

- (w) To carry on the business of manufacturing, importing, distributing, marketing and sales of newspapers, magazines, scientific journals, books, tapes and other audiovisuals, and any of the business of stationers, printers lithographers, stereotypes, electrotypes, engraves, photo lithographers, school laboratory equipments, reagents and chemical in the United Republic of Tanzania and or export the same for sale anywhere on the planet earth.
- (x) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.
- (y) To carry on transport of passengers and goods by air and 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.
- (z) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, fright forwarders.
- (aa) To carry on the business of services and consultancy.
- (bb) 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.
- (cc) To carry out the business of providing technical and allied services in the field of welding, metal fabrication, non destructive testing, quality assurances, and to provide consultancy in technical services, oil storage tank erections and all other businesses which can be carried out in connection to the above.
- (dd) 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.
- (ee) 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.
  - (ff) 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.
  - (gg) 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.
  - (hh) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
  - (ii) 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.
  - (jj) 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.
  - (kk) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.
  - (ll) 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.
  - (mm) 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.
  - (nn) 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.
  - (oo) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
  - (pp) 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.

- (qq) 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.
- (rr) 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.
- (ss) To do all other things as may be deemed incidental or conducive to the entertainment of the objects or any of them.

And it is hereby declared that:-

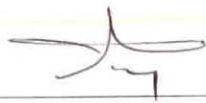
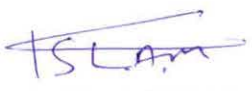
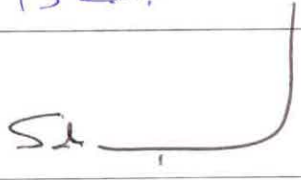
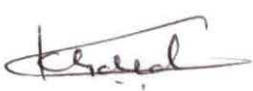
The word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

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 10,000,000/= divided into 10.000 shares of Shillings 1,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
AMEIR MUNIF NAHDI P.O. BOX 20381 DAR ES SALAAM	250	
ISLAM EDHA NAHDI P.O. BOX 20381 DAR ES SALAAM	250	
SAID EDHA NAHDI P.O. BOX 20381 DAR ES SALAAM	250	
KHALID MUNIF NAHDI P.O. BOX 20381 DAR ES SALAAM	250	

Dated at D'SALAAM this 16<sup>TH</sup> day of JULY 2012

**Witness to the above signatures**

Name : SURENDRA M. MAWJI  
 Signature :   
 Postal Address : P.O. BOX 763 D'SALAAM  
 Qualification : CHARTERED PATENT ATTORNEYS



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

OF  
WATERCOM (T) 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, where 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 member to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their member to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-
  - (a) by the chairman; or
  - (b) by at least (three) members present in person or by proxy; or
  - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

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

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

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

#### **VOTE OF MEMBERS**

21. Every member shall have one vote.
22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act, 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 seal 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 or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

27. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-  
"..... Limited  
I/We ..... of ....., being a member/ members of the above – named company, hereby appoint ....., of or failing him ..... of ....., as my/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on the .....day 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 be 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. AMEIR MUNIF NAHDI
  2. ISLAM EDHA NAHDI
  3. SAID EDHA NAHDI
  4. KHALID MUNIF NAHDI
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 traveling, 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 had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
51. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

#### SECRETARY

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

#### THE SEAL

54. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.

55. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
  - (b) all sales and purchase of goods by the company; and
  - (c) the assets and liabilities of the company.

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

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.

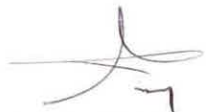


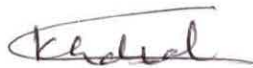
58. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

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
AMEIR MUNIF NAHDI P.O. BOX 20381 DAR ES SALAAM	250	
ISLAM EDHA NAHDI P.O. BOX 20381 DAR ES SALAAM	250	
SAID EDHA NAHDI P.O. BOX 20381 DAR ES SALAAM	250	
KHALID MUNIF NAHDI P.O. BOX 20381 DAR ES SALAAM	250	

Dated at D'SALAAM this 16<sup>th</sup> day of JULY 2012

**Witness to the above signatures**

Name : SURENDRA M. MAWJI

Signature : 

Postal Address : P.O. BOX 763 D'SALAAM

Qualification : CHARTERED PATENT ATTORNEYS



TANZANIA



Certificate of Incorporation

Section 15

No 92419

I HEREBY CERTIFY THAT

**WATERCOM (T) 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 18TH day of JULY

**TWO THOUSAND AND TWELVE.**

*Asst. Registrar of Companies*

*Detailed Project Report for Establishing Water  
and Carbonated Soft Drink Manufacturing Unit  
in Dar es Salaam*



**Submitted to:**

**Tanzania Investment Centre**

**P. O. Box 938,  
Dar es Salaam, Tanzania**

**Project by:**

**Watercom (T) Limited**

**P. O. Box 20831,  
Dar es Salaam, Tanzania**

January 2013

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## **1 Executive Summary**

This study assesses the feasibility of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam. The company has plans to begin the operations by July 2013.

The company registered as Watercom (T) Limited is private limited liability company under the Companies Act, 2002 of the Laws of Tanzania. The company got registered on 18<sup>th</sup> July 2012 with certificate of incorporation number 92419.

It has been incorporated with an objective of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam.

The feasibility study report recommends:-

- Completion of Designs and Planning of the Project
- For timely mobilisation of financial resources
- Injecting Shareholders' funds in the sum of US\$ 2.55 million towards the implementation of the project.
- Avail a term loan to the tune of US\$ 3.8 million

Avail a long	Particulars	Value
01	Average gross profit ration for 06 years	24%
02	Average ROI on PAT	65.87%
04	Pay Back Period in years	2.58 yrs.
05	Average DSCR	3.37

This study has been prepared using information collected during field research carried out by the consultants together with technical information provided by proprietors of Watercom (T) Limited.

No representation or warranty (expressed or implied) is made as to the completeness of the information contained in this study on the affairs of the company. The sole purpose of this study is to assist the recipient in deciding whether it is wise to proceed with a further investigation of the wide opportunities in the project and to approach Tanzania Investment Centre with the project to avail incentives for capital and deemed capital goods.

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## **2 Introduction**

### **Study objective**

This study assesses the feasibility of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam. The company has plans to begin the operations by July 2013.

### **Scope of work**

The scope of services for the proposed DPR for establishment of the manufacturing unit in Dar es Salaam includes:

- Market assessment (current industry status, growth rate, future demand forecast).
- Development program (project configuration, construction and assembly plan).
- Utilities and off-sites.
- Land and civil works (total land area required & cost thereof, cost of building and civil works).
- Project implementation schedule.
- Project Cost (Basis, Cost of Land and Building, Cost of Plant and Machinery, Miscellaneous Fixed Assets, Technical and Engineering Consultancy Fees, Preliminary and Promotional Costs, Pre-operative expenses, Working Capital requirements, Total project cost, Means of Financing and Capital structure).
- Financial Statements - Annual Expenses, Sales Revenue, Profit and Loss Statement, Cash Flow Statement, Balance Sheet, Break Even Analysis, IRR, NPV, Return on Investment.
- Conclusions and recommendations.

### **Approach and methodology**

#### Approach

The overall approach comprised a combination of secondary and primary research. A multi-disciplinary team of appropriate personnel with experience in techno economic studies and market research were deployed for undertaking this assignment.

#### Methodology

The assignment commenced with a detailed planning for the primary and secondary research. Initially, the team interacted with the client's officials to understand the requirements of the study.

- Secondary Research

A detailed desk research was undertaken to gain a fair understanding of the construction industry, its trends, market size, best practices etc. The sources from which the secondary data was collected included in-house database, internet, and various periodicals. The secondary research was used for planning the primary research for the study and identifying the data to be collected by way of Primary research.

- Primary Research

Interview guidelines were developed for the compilation of the necessary information by way of interview.

### **Data Analysis and Report Preparation**

The data obtained from the secondary and primary research has been analyzed and incorporated in the report. A worksheet model has been prepared for feasibility calculations.

#### **Report Format**

The report is presented in 10 chapters.

#### **Chapter 1 Introduction**

This chapter outlines the objectives, scope, approach & methodology for the study.

#### **Chapter 2 Tanzania – The Developing Economy**

This chapter discusses about the demography of Tanzania and the developments that are taking place in the Country.

#### **Chapter 3 Bottled Water & Soft Drink Industry - Tanzania**

This chapter talks about the water and cold drink industry and the details of the plant and machinery required for production.

#### **Chapter 4 Profile of the Company & Promoters**

The chapter contains a brief profile of the promoters.

**Chapter 5**    **Project Implementation Schedule**

A project implementation bar chart is provided in this chapter.

**Chapter 6**    **Project Cost and Means of Finance**

The chapter presents the elements of the project cost and discusses the means of financing for the project.

**Chapter 9**    **Financial Projections**

Financial statements including projected income statement, projected cash flow statement and projected balance sheet for the first 05 years of operation and financial indicators such as IRR and payback period are given in this chapter.

The Return on Investment on annual basis for the project has also been calculated.

**Chapter 10**    **Conclusions and Recommendations**

The chapter discusses the conclusions derived from the study and recommendations how to go ahead.

Annexure

**Limitations**

The report is prepared on the basis of best of the information provided by the various stakeholders and associations / agencies. The information in the report need not be exact and be used as evidence for any purpose.

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### **3 Tanzania – the developing economy**

#### **Introduction**

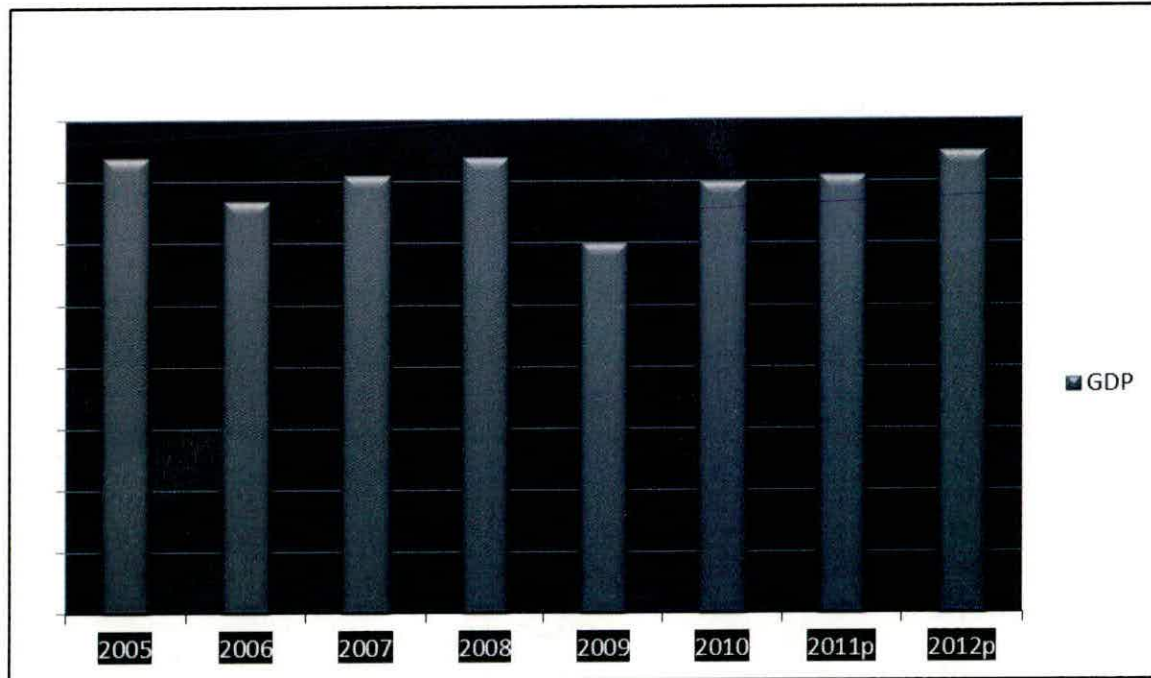
Tanzania real GDP growth in 2011 is likely to reach 7.2%, slightly above the previous year projection of 7.0% for 2010. The revised estimate is based on real GDP growth rates registered during the last two quarters of 2011. The relative good economic outturn emanated from strong performance in agriculture, construction, manufacturing, transport and communication, fishing and real-estate. The economy is forecasted to grow at 7.5% in 2012 partly driven by the progressive recovery of the world economy from the global financial crises which have signalled slightly improved export demand in the past few months.

Following the good performance in the first half, the projected growth of 7.1% for 2011, is likely to be attained. The GDP is projected to grow slightly by 7.5% by 2012 partly due to recovery of global economies following the financial crises of 2008/2009. Agriculture, manufacturing, real estate, trade and repair as well as hotels and restaurants are likely to create a base for achieving such a growth rate in 2012. Furthermore, the economic recovery is strongly attributed to on-going government efforts to stabilize macro-economic variables and persistent decline of global oil prices in the world market.

The rate of expansion of agricultural activity moderately increased, and hydropower generation stabilized, with attendant increase in power dependent activities especially manufacturing, among other things, attributed to slightly increase economic growth to 7.1% and 7.5% in 2011 and 2012 respectively. Progressive stability of global economy and the continuing rainfall in most of regions of the county is likely to increase food production and thus ease food demand pressure (hence inflationary pressure) in the second half of 2011. This should create the base for further increase of real GDP by 7.5% in 2012.

The increase in GDP growth in 2011 is likely to be realized in all economic activities with the exception of hotels and restaurant, electricity and water, transport and public administration. Likewise in 2012, growth in real GDP is likely to be realized in mining and quarrying, electricity and gas construction sectors largely due to government initiatives in stabilizing power production, stability of world gold prices and its likely effect in gold production as well as increasing investment in the construction industry.

Table 1: Tanzania's Real GDP Growth Rate



In terms of contribution to real GDP, agriculture remained dominant by accounting for 26.5% in 2011, an increase from 25.5% in 2010 largely because of sufficient rains being predicted in most parts of the country especially during the second half of 2011. However, high cost of production still poses a significant drawback for sectoral development. Manufacturing and construction sector has been persistently increasing over the past three years thus increase in its contribution in real GDP, however volatility in the foreign market may pose substantial threat development in upcoming years taking into account dependence on importation of raw material, equipment and other machinery.

In 2012, contribution of agriculture, manufacturing, construction, trade and repair and public administration to real GDP are projected to increase by 27.6, 11.1, 10.3, 15 and 10% respectively compared to 26.5, 10.2, 9.4, 13.8 and 9.3% recorded in 2011. Stability in weather condition (rainfall), stability in macro policy variables as well as world economic growth is likely to be the cause of this kind of increase.

### **Inflation development**

Annual headline inflation rate in Tanzania increased to 7.5% in February 2011 as compared to December 2010, mainly due to increase in food prices as well as the 18.0% rise in electricity tariff starting January 2011. On year to year basis the annual headline inflation rate for the quarter ending November 2011 is expected to increase to 6.5% from 4.5%

recorded in the same quarter of 2010 mainly on the account of increasing cost of electricity and hiking of global oil prices which lead to increase in general production costs to manufactured goods and food stuff, however, government fiscal monetary contraction policy and stability in food production mainly due to increasing rainfall in most parts of the country are likely to lower inflation rate to 5.8% in 2012. Chart 2 shows the trend of inflation development in the country over the past four years.

The inflation figure in the last quarter of 2010 showed a slight increase in food and non-food inflation, given the fact that more than 51.00% of consumer basket is composed of food items, it is more likely for inflation to trend upward in the first quarter and probably the rest of the year 2011. Easing in food demand pressure resulting from slight uplift of food production and strategic control over food exportation and disbursement by the government is expected to lead to decline in food inflation and subsequently overall headline inflation in the country in 2012.

Hiking of non-food inflation on average of 6.1% in Sept 2011 from 4.7% recorded during the quarter ending September 2010 was attributed to increase in manufactured product prices. The increase was mainly attributed to a rise in average prices of fuel, power and water; drinks and tobacco; and clothing and footwear.

No further price increase is expected in the rest of year 2012 due to gradual recovery of the global economy from the early 2008 financial crisis as well as sound macro and micro economic, policies, economic recovery is expected to maintain the stability of prices of oil in the global market.

Stability in power generation as well as expected good yield from agricultural production is expected to maintain both food and non-food inflation throughout the year 2012 in the country.

However, strict control of both momentary and fiscal policy particularly over government expenditures (including corruption loopholes) and money supply is required to track down inflation pressure in the country as it adversely degrades the value of country currency against major trading currencies and subsequently country's purchasing power parity.

It is worth nothing that in mid-November 2010, the National Bureau Statistics updated the National Consumer Price Index (NCPI) basket weights form 2001 to 2007 using results of the

2007 Household Budget Survey. The reference period for the NCPI has also been changed from December, 2001 to September, 2010. The new NCPI is computed using geometric mean methodology and follows the internationally recommended classification of individual consumption by purpose. The new NCPI has been compiled with a 12-months overlap in order to facilitate the calculation of 12-month index changes based on the same index market basket and weights and it come the official index starting October 2010.

### **Financial Markets**

During the most part of 2010 and early 2011, the performance of financial markets in Tanzania was dominated by government paper reflected by over subscription of treasury bills resulting from insufficient demand of credit by the private sector. During July to December 2010, the Bank of Tanzania issued Treasury bill worth Tshs 1,690.0 billion against maturing Treasury bills worth Tshs. 1,491.4 billion. Demand was Tshs. 2,876.2 billion, implying an oversubscription of Tshs. 1,1186.2 billion or 70.2% of the amount issued, compared with an oversubscription of Tshs 1,104.6 billion or 59.7% recorded in a similar period in the previous year.

During the same period, Bank of Tanzania issued Treasury bond of different maturities amounting to Tshs. 454.0 billion, against maturing bonds worth Tshs 152.4 billion. Demand was Tshs 892.7 billion – an oversubscription of Tshs. 438.7 billion or 96.6% of the amount issued.

Central Bank continues to maintained daily repo transactions with banks in order to fine-tune liquidity in the economy. During the period, the bank of Tanzania transacted repos worth Tshs 2,437.0 billion with banks. In the same period the Bank of Tanzania continued to be the main supplier of foreign exchange in the interbank foreign exchange market (IFEM), selling US\$ 551.1 million out of the total volume of US\$ 881.5 million traded.

### **External Sector Performance**

In the year ending February 2011, the overall balance of payments recorded a surplus US\$ 169.2 million compared with a surplus US\$ 535.7 million recorded in the preceding year. In line with this development, the gross official reserves increased by US\$ 206.8 million to US\$ 3769.6 million largely due to the rise in exports of goods and services and official current transfers. The stock of reserves was sufficient to cover 5 month of actual import of goods and services for the year ending February 2011.

The current account deficit narrowed to US\$ 2,248.0 million compared with a deficit of US\$ 2305.3 million. The components that mostly contributed to the narrowing of the deficit were manufactured goods, gold and traditional exports. The increase in manufactures exports was driven by recovery of demand in the neighbouring countries, while the performance of traditional exports was due to bumper harvests and increase in prices of cashew nuts and tobacco.

Tanzania's exports seem to be recovering slightly as the global economic take pace. In the year ending February 2011 the volume of export of cashew nuts and tobacco went up largely on account of internal factors such as availability of inputs, favourable weather and extension services as well as favourable prices in the world market. On the other hand, unfavourable weather conditions particularly for production of cotton and tea led to decline in exports volumes hence low export values of these two crops despite increases in their export unit prices.

In the case of non-traditional exports the most notable recovery was registered in manufactured goods which more than doubled to US\$ 1019.5 million during the year to February 2011. Much of the increase was registered in plastic items, textile apparels and iron/ steel and related products. Meanwhile, gold continues to dominate non-traditional exports as its export value rose by 21.6% to US\$ 1,594.8 million, due to increase in gold price in the world market from an average of US\$ 1,007 per troy ounce to an average of US\$ 1,268 per troy ounce.

The value of service receipts was US\$2,171.3 million, compared to US\$ 1,874.9 million recorded a year earlier, with travel and transportation accounting for about 80% of the total. Travel receipts increased by 10.1% to US\$ 1,291.8 million, following enhanced promotional efforts by the Government and private sector.

Other factors which contributed to this positive development include the improved air access to Tanzania with new airlines entering the market and increased frequencies.

### **In nut shell**

As the global economy continues to recover and demand strengthens, earnings from exports are expected to improve throughout the year 2011 and probably 2012. Accordingly the pace of growth of credit particularly to private sector is expected to pick up hence benefiting the Tanzania economy. However, the economy in 2011/2012 will still face structural and supply

limiting factors of production such as weather (i.e. dependence on rain-fed agriculture) and oil prices that still pose challenges in terms of achieving the sustainable level of real output growth, and hence poverty reduction.

Likewise, the country is characterized with an underdeveloped financial market, low level of productivity in the productive sectors of the economy, sizeable level of unemployment, large current account deficit due to mismatch in export and import growth, and globalization with its associated stiff international competition.

High imports bill amidst sluggish growth of exports continues to exert pressure on the country's current account, which in turn has negative implications on foreign reserves and exchange rate. Again, inflation remains a threat to future growth and productivity of the economy.

The need for an aggressive approach in dealing with the above challenges is more critical. Indeed the continuation of the macroeconomic and structural reforms across a wider range of sectors, including the financial sector under the second generation financial sector reforms, need to be hastened in order to transform the Tanzanian economy into one where growth is flexible and driven largely by exports and business as well as infrastructure investments necessary for poverty reduction.

The need for the government to strengthen implementation of existing policies is vividly vital though 2011/2012 budget. These policies strengthening include implementation of the National Strategy for Growth and Reduction of Poverty (NSGPR II), the Tanzania Mini-Tiger Plan 2020, Agriculture Sector Development Strategy (ASDS), Private Sector Development Strategy (PSDS), Property and Business Formalization Program (PBFP), development and promotion of Small and Medium Enterprises (SMEs), and availing more resources to enable achievement of Millennium Development Goals (MDGs). However, the effectiveness in addressing the aforementioned challenges requires combined efforts from all stakeholders, including serious political and government commitments on implementation of the Tanzania Development Vision 2025, the dynamic independent banking system and the private sector development at large.

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## **4 Bottled Water and Cold Drink Industry - Tanzania**

### **Bottled Water in Tanzania**

Bottled water manufacturers in Tanzania are sure of the future of their business, owing to the high excise duty on bottled water which was left without being reviewed in the coming financial year.

Manufacturers say there has been slow performance of the bottled water sales as a result of the high price of the commodity that was increased early this year to cover production costs and excise duty.

They had earlier expressed their concern over the poor bottled water performance to the Confederation of Tanzania Industries in order to seek measures to address the problems facing the business.

CTI moved the proposal to the Task Force, asking for the review of the excise duty on bottled water from Sh69 to Sh12 in 2012/2013 financial year to minimize the costs incurred by bottled water manufacturers, which could make the commodity affordable.

Speaking to BusinessWeek, CTI chairman Felix Mosha said the current excise duty per liter of bottled water has significantly reduced the consumption of bottled water in the country. "Bottled water manufacturers have told us (CTI) that their sales have decreased because some consumers cannot afford the new prices of the commodity," said CTI chairman, Mosha.

Early in 2012, some bottled water manufacturers increased the price of bottled water saying that they wanted to cover costs of production and excise. The changes stand at more than 50 per cent of the previous price – a Sh200 size package is sold at Sh300, and Sh300 size package is sold Sh400.

Due to logistic challenges, the price of bottled water in the upcountry areas might have raised more than 50 per cent in urban. Mr Mosha argued that keeping a high excise duty on bottled water does not mean the government will increase the revenue collection, instead the tax sometimes end up making the service more expensive.

Since the minister's Budget recently approved by the government did not review the excise duty on bottled water, the concern is whether manufacturers will maintain the current price or adjust in any way.

Mr Salim, producer of 'Uhai' bottled water brand said his sales had come down since the prices of bottled water went up early this year.

He said the increased commodity price had affected some customers' purchasing power, however, he could not specify by how much his business was affected. He still asks the government not to consider bottled water as a luxury commodity but as a basic need thus it deserves special treatment in terms of taxation.

It is noted that since people started questioning the quality of water the municipals provide, some of them decided to start drinking bottled water, leading to the increase in demand of the commodity in the country since 2000s'.

The concern over quality of water was earlier among issues the Open University of Tanzania vice chancellor Prof Tolly Mbwete had raised in his research 'critical over view of the global quality and regulatory framework for bottled water and the increasing role of the private sector in the provision of drinking water in Tanzania'.

Where Prof Mbwete found that there was an increasing demand of bottled water worldwide, among the reasons being that people felt unsafe when drink supplied water.

The situation was also observed in the Tanzania as the country witnessed the increasing number of bottled water brand in rural and urban areas in 2000's caused by people increasingly taking bottled water.

The government saw the business in bottled water as an opportunity to generate income through taxing the commodity.

For that, in 2011/2012 financial year the government introduced the excise duty of Sh69 per cent of liter of bottled water in order to increase revenue locally.

With all these challenges as part of the industry it is true that the consumption and demand for bottled water is increasing exponentially and the industry can easily accommodate more and more players in the Tanzanian market.

### Soft Drinks in Tanzania

Coca Cola Tanzania plans to invest USD 50 million in machinery, human resource and distribution network to maximally tap the growing market of Tanzania.

It is expected that the cold drink market in Tanzania will grow in a big way and that the per capita consumption shall increase in years to come.

The industry leaders say that Tanzania offers good business prospects for the soft drink companies and that the market may grow in double digits in the coming years.

It is the decried poor infrastructure and high taxes that are the major challenges that the bottling companies face. The market if Tanzania is too big for a few players to cover. Hence there is room for more new players in the market. To give impetus to the growth of the market the bigger players in the industry are negotiating with the Government to reduce tax burden on soft drinks.

### Following is the list of machinery and equipment for one production line

BID - 0.33 - 500 cc - 1.500 cc PET BOTTLES.

The capacity of the line - 1 HOUR 12. 000 - 0.33- 0.5 - 1.5 L bottles of water filling line.

#### • PET BLOW MOLDING MACHINE (KOMBI-HS2)

##### 1.1. Technical Features

Nominal production:

Bottle- No	Volume	Nominal production Kombi HS-2	Bottle material	Preform- weight
1	0.33 lt	10.000-12.000	PET	11.7 gr
2	0.5 lt	10.000-12.000	PET	14.9 gr
3	1.5 lt	8.000-10.000	PET	29.0 gr

Bottle size:

Bottle- No	Diameter Mm	Height Mm	Bottle Form	Bottle Base	Bottle Throat
1	MTB	MTB	Cylindrical	Flat	30/25 Water
2	MTB	MTB	Cylindrical	Flat	30/25 Water
3	MTB	MTB	Cylindrical	Flat	30/25 Water

Make the filling of the beverage / liquid type

Bottle-No	Volume	Liquid type	The Structure of drinks	Filling temperature in ° C
1	0.33 lt	Water	Non-carbonated	MTB
2	0.5 lt	Water	Non-carbonated	MTB
3	1.5 lt	Water	Non-carbonated	MTB

### KOMBI HS-2



Technical Data for the Kombi HS-2

#### **Inflator Station:**

- Number of cavities: 8

#### **Electrical Requirements:**

- Voltage : 380V + %5 - %5
- Frequency : HZ 50 + 5%
- Electrical Connections : Trifaze (3P) + Notr (N) + Toprak (PE)
- Control Voltage : 24 V/DC

#### **Kombi HS- Infrared Heating:**

- Heating Station Number : 8
- Temperature compartment : 6
- Heating station length : 550 mm

- The number of infrared lamps: 56 Pcs.

#### Bottle Size:

- Volume : 500 ml and 1500 ml

#### Kombi HS-2 Air Consumption:

- Machine parts for the air pressure : 10 bar (300 m<sup>3</sup> / h)
- Inflation pressure : 25 bar (600 m<sup>3</sup> / h)

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#### Kombi HS-2 Cooling water requirements:

- Pressure: 3 -4 bar
- Temperature: 7-10 ° C Temp.
- Heat Transfer: 36.000 kcal / h

#### Environmental Conditions:

- Ambient temperature: (+ 23) - (+ 25) ° C

#### Air Quality (DIN ISO 8573 – 1, according to): Dry, Clean Air

- The amount of the remaining particles 1: 0.1 mg / m<sup>3</sup> less
- Remaining particle size: less than 0.1 µm
- The amount of remaining oil Class 1: 0.01 mg / m<sup>3</sup> less
- Low pressure dew point: max. 3 ° C
- High pressure dew point: max. 3 ° C

#### Machine Specifications:

##### Mechanical

##### Ototmatik preform loading system

- Preform loader
- closed-top belt conveyor
- preform feeding system with slides

##### Heating and Blowing Unit

- Painted steel frame
- Automatic preform oven entrance system.

- systems Oven chain Preform Handling System
- Single-pass, infrared heating furnace preform
- Preform temperature measured at the exit of the oven set the oven set point of the AUTOMATIC TEMPERATURE CONTROL SYSTEM.
- Automatic preform cooling system
- 8 cavity blowing station
- Y-shaped preform separation unit
- Empty Bottle conveyor

#### Electrical and Electronic Components

- Mitsubishi PLC control (Turkish Operator Display)
  - Painted, ventilated, steel control cabinet
  - Touch screen controller
  - Working hours counter
  - Bottles / hour production capacity in the form of representation
- **FILLING MACHINE SPECIFICATIONS : DIRMIL 32/32/8**
    1. Working system of the machine is rotary type.
    2. The machine has 32 rinser, 32 filling and 8 closing unit.
    3. A part of the machine which touches the goods and the bottle is made of stainless steel and appropriate plastic for health.
    4. Speed of the machine is controlled with variable speed drive.
    5. Electrical hardware is set on the same body with the machine.
    6. Machine height is adjusted with electrical motor.
    7. The movement of the conveyor is synchronous with the machine.
    8. During filling process, bottles are held from neck in order to be filled.
    9. Screwed cap is used in the closing unit.
    10. The machine is covered with protective frames according to the "CE" norms.
    11. The cap feeder works automatically.
    12. Inlet of the machine conveyor has bottle stopper system.
    13. Closing unit's working system is "Pick&Place", and the torque adjustment is magnetic.
    14. Working principle of the rinser unit is "No Bottle-No Rinsing".

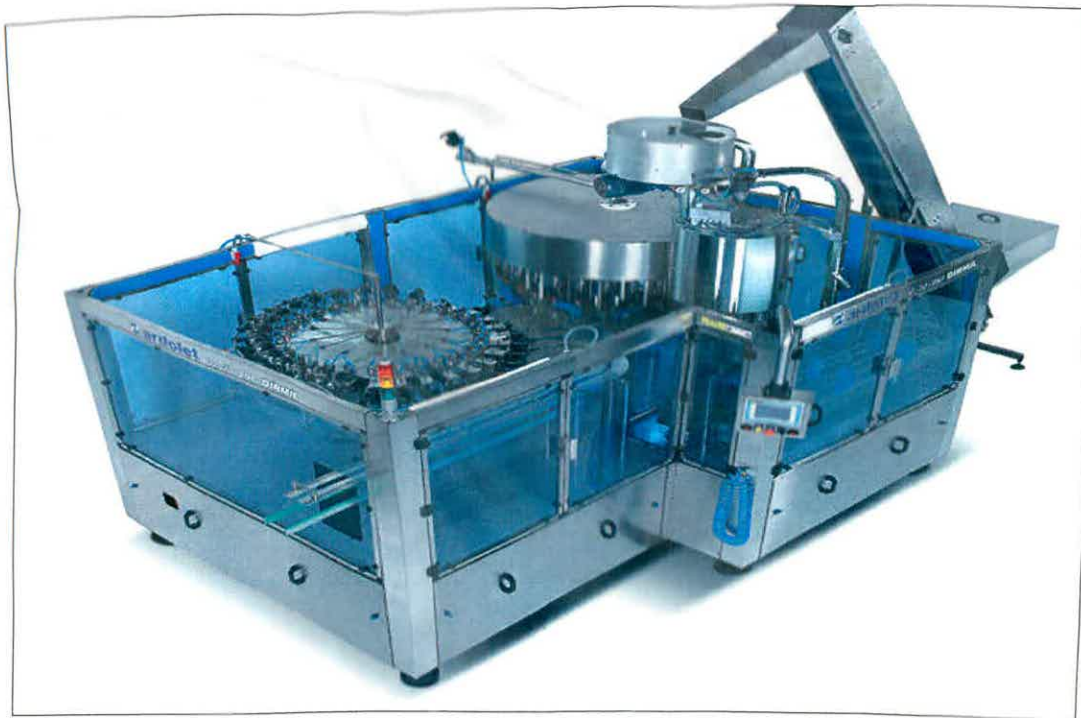
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  10. The machine is covered with protective frames according to the "CE" norms.
  11. The cap feeder works automatically.
  12. Inlet of the machine conveyor has bottle stopper system.
  13. Closing unit's working system is "Pick&Place", and the torque adjustment is magnetic.
  14. Working principle of the rinser unit is "No Bottle-No Rinsing".

15. PLC hardware of the machine can be adjusted by the means of modem connection.
16. The filling system is vacuum less, and also can fill the bottle easily whatever the bottle's weight is.
17. Pneumatic equipment of the machine will be TEKMA brand.
18. Electrical equipment will be TELEMKANIK – ALLEN BREDLEY brand.
19. PLC system will be FATEK – ALLEN BREDLEY brand.
20. Working principle of the rinser unit is "No Bottle-No Rinsing".
21. PLC hardware of the machine can be adjusted by the means of modem connection from anywhere else.

DIRMİL 32/32/8



• CAP ELEVATOR : MERIC

1. AISI 304 stainless steel
2. Conveyor belt is made of plastic material suitable for foodstuff rules.
3. Conveyor belt upper cover is made of transparent flexyglass in order to see the cap flow easily.
4. System is mobilize and active moving.
5. System works synchronous with filling machine and connection is made with plug-play.

• OPP LABELLING MACHINE : MANYAS-OPP

1. The machine body is made of st platinise, are coated with stainless steel over 304k.
2. Mechanical chassis legs and the body are completely made of stainless steel materials.
3. Mechanical belt at the entrance to the flow of bottles of bottles of regular spirals are.
4. Bottled flow automatically or manually on demand is to cut the bottle stopper.
5. The machine's existing filling lines, the easiest way to make connections and to prevent tipping the bottle, pass the bottle ready to use tape.
6. Label roll automatically stops when finished
7. Mechanical tension labels in attempt to stop the lift arm
8. the label roll off the machine stops automatically braking system
9. Label the carrier drum, only the glue of the recipient the opportunity to change
10. Bottle according to the flow acceleration and deceleration mode automatically
11. Touch screen, easy to use instant
12. To enter and you can change the screen size from the tag
13. PLC control system of cutting height on four labels combine with the desired extent.
14. Four labels to bring the cutting height to the desired extent.



- **BOTTLE CONVEYORS**

1. Conveyors sides are produced 2,5 mm stainless steel.
2. Conveyors equipment are ARDOLET or POLY MAKbrand.
3. Conveyors speed is adjusted by variable speed drive.
4. Conveyors sides are designed in order not to damage labels.
5. System has automatic-lubrication.
6. Conveyors have sensors in order to work automatically
7. Conveyors are controlled by PLC system.

- **AIR BOTTLE CONVEYORS**

1. Cheeks, hair bands are manufactured from 1.5 mm stainless steel.
2. ARDOLET as conveyor systems and equipment products are used in UNI.

3. Fan motor produces bottles with the air sent to the desired location.
4. Side conveyors available in the bottle will be designed not to harm.
5. Sensors will accumulate on the bottle conveyor

• **SHRINK MACHINE : SARANTE SXF**

1. 35 packs / min. capacity to work, full Automatic Shrink Wrap Machine type should be.
2. CE will be available for suitable protective cover.
3. Low friction coefficient is made of thermoplastic material input will feed conveyor.
4. Introduction of the detector will be tipping the bottle.
5. PLC control system with LCD touch screen will be.
6. Pneumatic spool shaft will release films. Roll film change is very easy and fast.
7. Dual Servo motor control unit is cut with a rotary film. Additional problems in using the traditional grip and maintenance costs are minimized.
8. Configuration changes and changes in product type a short period of time due to the simple design will be downloaded.
9. Without sticking around for the bottle and shrink film wrapping feature will be without resources.
10. Film wrapping Antistatic bars will prevent sticking.
11. 1250C o-temperature ceramic fibre insulation materials will be a tunnel. (Oven temperature 170- 220 o C is average.)
12. Oven to reduce heat loss in construction design will be bolted.
13. Oven and joints in connection with 5mm thick ceramic fibre insulation materials will be made.
14. AISI 304 stainless steel coil heating elements on both sides of the oven is designed to be easily accessible.
15. PID Temperature Control System with Electronic precision temperature control and can provide high energy savings.
16. Is made of galvanized materials of furnace construction are long lasting.
17. OMRON PLC control unit, the brand will be Allen Bradley or TRIO.
18. Motion Control Card OMRON, Allen Bradley or trademark is TRIO.
19. OMRON Servo Motors and Drives, Allen Bradley or the Panasonic brand will be.
20. Pneumatic equipment is brand CAMOZZI.

21. Electrostatic powder painted sheet metal parts and will cover construction.
22. Metal-framed glass sliding doors will be transparent.
23. Max. Packing dimensions: Height 450 mm, width 300 mm 500 mm will.
24. Power supply: 380V - 3 Phase, 50Hz.
25. Installed power up to 30 kW, 15/20 kW average power consumption will be.
26. Air consumption: 50 litres / min.
27. Working Pressure: 6 bar
28. Control voltage: 24 V DC
29. Film thickness: 30-80 microns
30. Film width: max.700 mm
31. Proper Film Type: Polyethylene PE
32. Shrink Tunnel is independently adjustable dual temperature heating unit (turbo system) will be. Each unit will be controlled by independent temperature control device.
33. Oven Mesh belt wear tape on the floor blocking the movement of the slides will be material.
34. All the electrical cables inside the tunnel of shielded cable are non-flammable ceramic fibres.
35. Electric motors: WATT, VOLT will mark or GAMA.
36. Electrical equipment: Telemecanique and Moeller will be the brand.
37. Motors, Yilmaz will be the brand.
38. The heating system in the machine-mounted turbo system and uniform system, it is easy to use and exchange.
39. Oven belt speed OMRON, Allen Bradley or TELEMECANIQUE brand and speed,



adjustable speed control unit will be.

- **PALLET STRECH WRAPPER (SARANEL)**

**SARANEL**

1. Body of the machine is made of ST. Material with EPOXY paint.
2. Pallets are wrapped with nylon.
3. Nylon stretch tension is automatically adjustable.
4. Automatically stops when over of wrapping.
5. Electrical equipment of panel is TELEMEQANÍC brand.

## **5 Profile of the Company & Promoters**

### **Incorporation**

The company registered as Watercom (T) Limited is private limited liability company under the Companies Act, 2002 of the Laws of Tanzania. The company got registered on 18<sup>th</sup> July 2012 with certificate of incorporation number 92419.

It has been incorporated with an objective of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam.

### **Ownership**

The following is the present shareholding of the company:

No.	Name	Nationality	No. of Shares	% Shares
01.	Ameir Munif Nahdi P. O. Box 20381, Dar es Salaam	Tanzanian	250	33.4%
02.	Islam Edha Nahdi P. O. Box 20381, Dar es Salaam	Tanzanian	250	33.3%
03.	Said Edha Nahdi P. O. Box 20381, Dar es Salaam	Tanzanian	250	33.3%

### **Location**

The project involves setting up of go downs, factory shed, and establishment of three production lines for bottled water and carbonate water at Plot No 4005, Kisarawe II Area, Temeke Municipality, Mwasonga, Dar es Salaam

### **Directors**

All three shareholders are also the directors of the company. The directors are Tanzanians and are into various fields of business since decades. Each has expertise in his functional area. They have started and grown many business in Tanzania and hence are verse with necessary business requirements for Tanzania. They have a good distribution network for their own other businesses.

The company is bound to succeed and grown under their directorship.

### **Day to day management**

The promoters have handled such projects earlier and hence, required management expertise is available in-house with the promoters of the company itself. Further, the

company has an easy access to necessary qualified professional executives who have detail knowledge of such projects. Watercom (T) Limited has appointed an expert as General Manager of the company ho will take care of the day to day operations.

Moreover, as and when required the Company shall utilize the services of an outside expert. The main thrust is on quality of the construction and no compromise thereon will be entertained.

### **Employment**

It is expected that a significant number of people will be employed. About 40 local citizens would be employed permanently, excluding the security guards, once it becomes operational. The contractual employment during establishment is an additional benefit to the local citizens of Tanzania.

### **Strategies**

In order to achieve the objectives it is planned to implement the following strategies;

- Establish an effective preventive maintenance program of the equipment, which will ensure sustainable equipment availability for operation.
- Establish a quality assurance and control system that will ensure provision of quality products and services.
- Conduct regular evaluations of production and servicing processes to ensure optimum costs of products and services.
- Device and implement productivity improvement measures for production line
- Develop and implement an effective marketing policy
- Develop and implement an advertising and promotion programme

## 6 Project Implementation Schedule

### Implementation Schedule

The promoters of Watercom (T) Limited have handled such projects in Tanzania and hence have exact estimates of the timelines and project implementation. The project land is already acquired by the promoters on the name of another group company.

The table below indicates the time budgeted for various activities throughout the development period of one franchise store.

Activity	Months
Project Conceptualisation & Feasibility Study	2
Fund Mobilisation & Term Loan Applications Processing	1
Reparation of DPR and TIC registration	2
Identifying the Supplier, Negotiations and placing of Order	2
Civil Work for factory shed & office	5
Installation & Assembling the Machinery	5
Other Procurements	4
Recruitment & trainings	3
Trial Runs	2
Beginning of Commercial Operations	1

There are several activities that could be conducted simultaneously. The promoters shall do their best to plan out activities in such a way that the project is completed in a shorter time than that is estimated.

It has been scheduled that the company shall start its commercial operation in July 2013. A detailed bar chart for the implementation of the project is annexed to the main report.

## 7 Project Cost and Means of Finance

### Cost of Project

The development cost of the entire project has been estimated to be around US\$ 6.352 million. The major factors contributing towards the cost of the project are the cost of the civil work and three production lines. The cost of civil work & main plant and equipment together are estimated to be about US\$ 4.0 million. The table below indicates the detailed cost of project:

**Table 4: Cost of Project**

SR. NO.	COST	USD		
		LOCAL	FOREIGN	TOTAL
1	Prefabricated Steel Structure for Factory and other Civil Construction Works	575,000	857,000	1,432,000
2	PET Bottle Blowing and Water Filling Line - 330 ml, 500 ml and 1500 ml	-	1,211,000	1,211,000
3	PET Bottle Full Pipeline Water Filling Line - 19 Ltrs	-	236,000	236,000
4	Carbonated Drink making and PET Bottle Filling Line - 250 ml and 500 ml	-	1,209,000	1,209,000
5	C & F and Transportation Cost for Plant	15,000	95,000	110,000
6	Ancillary Machines & Equipment	22,000	134,000	156,000
7	70 KVA Diesel Power Generator	35,000	-	35,000
8	200 KVA Diesel Power Generator	80,000	-	80,000
9	Forklifts - 3	-	246,000	246,000
10	Tipper - 1	-	150,000	150,000
11	Delivery Trucks & Vans - 10	500,000	-	500,000
12	Land Cruiser Station Wagon - 2	240,000	-	240,000
13	Saloon Cars for Staff - 5	125,000	-	125,000
	Pick-up Trucks of 1 to 3 tons - 10	200,000		200,000
14	Electrical & Mechanical Installations	85,000	-	85,000
15	Office Equipment	20,000	-	20,000
16	Professional Fees	12,000	-	12,000
17	Pre-operative Expenses	12,000	-	12,000
18	Contingencies	39,000	83,000	122,000
19	Interest accrued during implementation of project	171,000	-	171,000
	<b>TOTAL</b>	<b>2,131,000</b>	<b>4,221,000</b>	<b>6,352,000</b>

Considering the size of this project, and also keeping in mind the 08 months of implementation period (which is detailed in the previous chapter), the contingencies have been estimated each at 2% of the project cost and is to the tune of US\$ 122,000/-. The same along with the project development expenses & pre-operative expenses will be apportioned to all assets on completion of the Project.

### **Means of Finance**

It is planned to finance the project through equity as well as a long-term loan. The funding plan is summarized as follows:

**Table 2: Means of finance**

Sr No	Means of Finance	Local	Foreign	Total
1	Equity	2,552,000	-	2,552,000
2	Term Loan	3,800,000	-	3,800,000
	<b>TOTAL</b>	<b>6,352,000</b>	<b>-</b>	<b>6,352,000</b>

The long term loan will be availed at an interest rate of 9% per annum. The loan will be repaid in equal 60 instalments from January 2014.

The proposed investment will create assets worth approximately US\$ 6.5 million.

## **8 Financial Projections**

Details of financial projections are attached as appendices to this report. However, in brief the annexed project financials show that the project will be one with a full proof financing scheme. The financing is so prudently designed that the smooth cash flow position is guaranteed throughout the gestation period.

### **Assumptions**

For the purpose of calculations and projections, the following assumptions were made:

No.	Particulars	Value	Units
1	Exchange rate of Euro 1 =	1.2727	US\$
2	Exchange rate of US\$ 1 =	1,585	T. Shs.
3	Cost of Used PET Bottles per KG	0.1262	US\$
4	Percentage Loss in production or damaged goods	1.50%	
5	Fuel Expenses as percentage of total turnover	15.00%	
6	Marketing and Promotional Expenses	35.00%	
7	Raw Material Expenses	12.50%	
8	Selling & Distribution Expenses	1.75%	
9	Power Expense as percentage of total turnover	8.00%	
10	Selling Price of PET Pellets per Kg	0.90	US\$
11	Interest per annum, for Term Loan in US\$	9.00%	

### **Financial Indicators**

The income of the company would heavily depend on the marketing and promotional skills of the management and quality of the products of the company.

However, looking at the fact that the promoters has ample of first-hand experience of operating such businesses, it can be safely presumed that the company will manage to operate at good capacities and will be able to make a turnover of at least US\$ 7 million in the first six months of operations in 2013.

On the basis as mentioned above, the income for the company has been worked out as following:

Figure 1: Annual Income of the Company

<b>PROJECTED PROFITABILITY STATEMENTS</b>			
<i>USD</i>			
<b>Particulars</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Number of days of operations	150	300	300
Capacity Utilisation	60.00%	60.00%	65.00%
Annual revenue from sale of 330 ml Water Bottles	392,479	824,207	937,535
Annual revenue from sale of 500 ml Water Bottles	391,117	821,345	934,280
Annual revenue from sale of 1,500 ml Water Bottles	1,122,927	2,358,148	2,682,393
Annual revenue from sale of 19,000 ml Water Bottles	2,507,508	5,265,767	5,989,809
Annual revenue from sale of 250 ml Carbonated Drink Bottles	749,527	1,574,006	1,790,432
Annual revenue from sale of 500 ml Carbonated Drink Bottles	2,157,729	4,531,230	5,154,274
<b>Total Annual Income</b>	<b>7,321,287</b>	<b>15,374,703</b>	<b>17,488,724</b>

It is assumed that the cost of raw materials and the selling price of the finished products shall increase by 10% & 11% every year respectively. As against the income as mentioned above, the company have to incur the expenses of cost of operations, administration, marketing, financial expenses etc. The table below indicates the annual cost of production & Expenses of the company:

Table 3: Annual Cost of Production &amp; Operating Expenses

<b>Projected annual expenses</b>			
<i>USD</i>			
<b>Particulars</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Cost of Production</b>			
Production Loss or damaged goods	109,819	230,621	262,331
Raw Materials - Used Bottles	915,161	1,921,838	2,186,091
Fuel Expenses	1,098,193	2,306,205	2,623,309
Power Consumption	585,703	1,229,976	1,399,098

Projected annual expenses			
	USD		
Particulars	2014	2015	2016
Marketing & Promotional Expense	2,562,450	5,381,146	6,121,054
Manpower Expense	144,000	311,040	335,923
Other Overheads	183,032	384,368	437,218
<b>Sub-Total</b>	<b>5,598,359</b>	<b>11,765,194</b>	<b>13,365,023</b>
<b>Operating Expenses</b>			
Administrative Expenses	219,639	461,241	524,662
Selling & Distribution Expenses	128,123	269,057	306,053
Financial Expenses on Term Loan	229,000	327,800	254,400
<b>Total</b>	<b>6,175,120</b>	<b>12,823,292</b>	<b>14,450,137</b>

#### Projected profit and loss statement

Based on above assumptions, WATERCOM (T) Limited will realize a total turnover of about US\$ 7.3 million from the first year onwards from this project. The company will start generate cash profit of about US\$ 1.08 million at the end of the first year of operation rising steadily over the years as the turnover increases and as the term loan is repaid in subsequent years. Revenue reserves will accumulate steadily over the period under review to US \$ 10.08 million.

#### Projected cash flow

Cash flow projections indicate that the project will be able to repay the proposed shareholders term loan in the stipulated period and meet all other financial commitments as scheduled. Net cash balance will accumulate to about US \$ 8.657 million over the period of six years. Cash flow projections confirm further that the proposed project is highly commercially attractive.

#### Projected balance sheets

The liabilities of the company will be covered adequately by net fixed assets over the period under review. Similarly, the contribution of the operations of the project to the company's net worth will reach about US \$ 12.67 million over the period under review.

### Financial and indicators

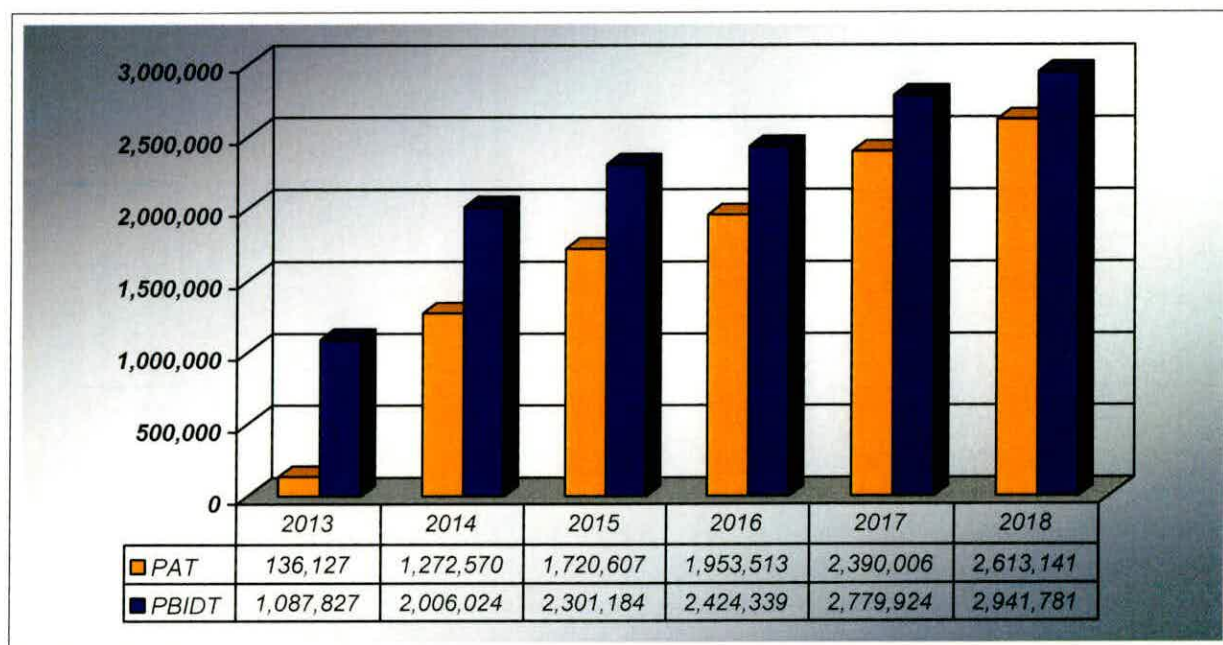
Based on the conservative assumptions outlined above, the project will have a payback period of 2.58 years.

The average Debt Service Coverage Ratio throughout the project is above 3.3, which makes the lender in a very comfortable position.

Looking into the demand for the products in Dar es Salaam, it can be safely presumed that all the stores of the company shall be operating at very good occupancy from the first year. The cash flow for the company has been worked out accordingly.

The table below indicates the profitability trends:-

Figure 2: Profitability trend



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## **9 Conclusions & Recommendations**

### **Conclusions**

As can be seen from foregoing analysis, the project is feasible and offers opportunities for different classes of investors with differing appetite for risk. It offers an attractive return for highly mitigated risk. It is so to be noted that the shareholders have already invested good amount of funds in acquisition of land and developing it.

The emerging middle income class, growing economies, emerging democratic practices and population growth all contribute to the demand bottled water and carbonated drinks.

The project will also play a significant role in boosting the economic development in Tanzania and hence seek all the support from the authorities in Tanzania. Following are a few developmental values to the country arising from this integrated project: -

- The project will provide the most needed quality affordable bottled water and carbonated soft drinks to residents of Tanzania.
- The project will generate employment to hundreds of citizens both during the establishment and operating.
- Government will also earn revenue in terms of various levies on the Company associated with the operation of the complex. Further as indicated in the financial projections the total contribution for one year by way of various taxes will be to the tune of about US\$ 4.26 million.
- Last but not least, restaurant development is always considered to be a national property and will therefore add to the national wealth.

### **Recommendations**

Since the project is technically feasible, financially and economically viable, socially and from nation's point of view desirable a fast implementation thereof is recommended. It is important that there are no cost overruns so as to enable the realization of the benefits as outlined above.

It may be mentioned here that total investment of US\$ 6.352 million will play a good part in boosting the economy of the nation. The project would bring high technology in the field of bottling and making of carbonated drinks. That change would increase the productivity,

upgrade domestic production, improves the quality of the output, and creates the employment and enhancement in terms of multiplier effects through local sourcing of labour and other inputs and processing of outputs and possibly an increase in food supplies for the domestic market and for export. This would generate additional foreign exchange reserves in the country.

Considering all relevant factors it is being recommended that the grant of 0% import duty & VAT deferments on capital goods and deemed capital goods is granted to this project not only to make the project viable but also to catalyse other development benefits that may accrue to the country on acceptance of this project.

## Annexure to Report

1. Assumptions for financial projection			
No.	Particulars	Value	Units
1	Exchange rate of Euro 1 =	1.2727	US\$
2	Exchange rate of US\$ 1 =	1,585	T. Shs.
3	Cost of Used PET Bottles per KG	0.1262	US\$
4	Percentage Loss in production or damaged goods	1.50%	
5	Fuel Expenses as percentage of total turnover	15.00%	
6	Marketing and Promotional Expenses	35.00%	
7	Raw Material Expenses	12.50%	
8	Selling & Distribution Expenses	1.75%	
9	Power Expense as percentage of total turnover	8.00%	
10	Selling Price of PET Pellets per Kg	0.90	US\$
11	Interest per annum, for Term Loan in US\$	9.00%	

2. Cost of the Project and Means of Finance				
				USD
Sr. No.	Cost	Local	Foreign	Total
1	Prefabricated Steel Structure for Factory and other Civil Construction Works	575,000	857,000	1,432,000
2	PET Bottle Blowing and Water Filling Line - 330 ml, 500 ml and 1500 ml	-	1,211,000	1,211,000
3	PET Bottle Full Pipeline Water Filling Line - 19 Ltrs	-	236,000	236,000
4	Carbonated Drink making and PET Bottle Filling Line - 250 ml and 500 ml	-	1,209,000	1,209,000
5	C & F and Transportation Cost for Plant	15,000	95,000	110,000
6	Ancillary Machines & Equipment	22,000	134,000	156,000
7	70 KVA Diesel Power Generator	35,000	-	35,000
8	200 KVA Diesel Power Generator	80,000	-	80,000
9	Forklifts - 3	-	246,000	246,000
10	Tipper - 1	-	150,000	150,000
11	Delivery Trucks & Vans - 10	500,000	-	500,000
12	Land Cruiser Station Wagon - 2	240,000	-	240,000
13	Saloon Cars for Staff - 5	125,000	-	125,000
14	Pick-up Trucks of 1 to 3 tons - 10	200,000	-	200,000
15	Electrical & Mechanical Installations	85,000	-	85,000
16	Office Equipment	20,000	-	20,000
17	Professional Fees	12,000	-	12,000
18	Pre-operative Expenses	12,000	-	12,000
19	Contingencies	39,000	83,000	122,000
20	Interest accrued during implementation of project	171,000	-	171,000
	<b>TOTAL</b>	<b>2,131,000</b>	<b>4,221,000</b>	<b>6,352,000</b>

SR. NO.	MEANS OF FINANCE	LOCAL	FOREIGN	TOTAL
1	Equity	2,552,000	-	2,552,000
2	Term Loan	3,800,000	-	3,800,000
	<b>TOTAL</b>	<b>6,352,000</b>	<b>-</b>	<b>6,352,000</b>

3. Production at 100% Capacity Utilisation							
Production Line	Product	100.00%	Production in Bottles per Hour	No. of Hours on Operations per day	Production in Bottles per day	No of days of Operation per Year	Production in Bottles per year
Line 01	330 ml Water	45.00%	5,400	8	43,200	300	12,960,000
	500 ml Water	35.00%	4,200	8	33,600	300	10,080,000
	1,500 ml Water	20.00%	2,400	8	19,200	300	5,760,000
Line 02	19,000 ml Water	100.00%	1,200	8	9,600	300	2,880,000
Line 03	250 ml Carbonated Drink	50.00%	6,000	8	48,000	300	14,400,000
	500 ml Carbonated Drink	50.00%	5,000	8	40,000	300	12,000,000

4. Production and Sales Projections						
Particulars	2013	2014	2015	2016	2017	2018
Number of days of operations	150	300	300	300	300	300
Capacity Utilisation	60.00%	60.00%	65.00%	65.00%	70.00%	70.00%
330 ml Water Bottles Produced per year	3,888,000	7,776,000	8,424,000	8,424,000	9,072,000	9,072,000
Selling Price in TZS / 330 ml Water Bottle	0.1009	0.1060	0.1113	0.1169	0.1227	0.1288
<b>Annual revenue from sale of 330 ml Water Bottles</b>	<b>392,479</b>	<b>824,207</b>	<b>937,535</b>	<b>984,412</b>	<b>1,113,143</b>	<b>1,168,800</b>
500 ml Water Bottles Produced per year	3,024,000	6,048,000	6,552,000	6,552,000	7,056,000	7,056,000
Selling Price in TZS / 500 ml Water Bottle	0.1293	0.1358	0.1426	0.1497	0.1572	0.1651
<b>Annual revenue from sale of 500 ml Water Bottles</b>	<b>391,117</b>	<b>821,345</b>	<b>934,280</b>	<b>980,994</b>	<b>1,109,278</b>	<b>1,164,742</b>
1,500 ml Water Bottles Produced per year	1,728,000	3,456,000	3,744,000	3,744,000	4,032,000	4,032,000

<b>4. Production and Sales Projections</b>						
<b>Particulars</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Selling Price in TZS / 1,500 ml Water Bottle	0.6498	0.6823	0.7165	0.7523	0.7899	0.8294
<b>Annual revenue from sale of 1,500 ml Water Bottles</b>	<b>1,122,927</b>	<b>2,358,148</b>	<b>2,682,393</b>	<b>2,816,513</b>	<b>3,184,826</b>	<b>3,344,067</b>
19,000 ml Water Bottles Produced per year	864,000	1,728,000	1,872,000	1,872,000	2,016,000	2,016,000
Selling Price in TZS / 19,000 ml Water Bottle	2.9022	3.0473	3.1997	3.3597	3.5277	3.7040
<b>Annual revenue from sale of 19,000 ml Water Bottles</b>	<b>2,507,508</b>	<b>5,265,767</b>	<b>5,989,809</b>	<b>6,289,300</b>	<b>7,111,747</b>	<b>7,467,334</b>
250 ml Carbonated Drink Bottles Produced per year	4,320,000	8,640,000	9,360,000	9,360,000	10,080,000	10,080,000
Selling Price in TZS / 250 ml Carbonated Drink Bottle	0.1735	0.1822	0.1913	0.2008	0.2109	0.2214
<b>Annual revenue from sale of 250 ml Carbonated Drink Bottles</b>	<b>749,527</b>	<b>1,574,006</b>	<b>1,790,432</b>	<b>1,879,954</b>	<b>2,125,794</b>	<b>2,232,084</b>
500 ml Carbonated Drink Bottles Produced per year	3,600,000	7,200,000	7,800,000	7,800,000	8,400,000	8,400,000
Selling Price in TZS / 500 ml Carbonated Drink Bottle	0.5994	0.6293	0.6608	0.6938	0.7285	0.7650
<b>Annual revenue from sale of 500 ml Carbonated Drink Bottles</b>	<b>2,157,729</b>	<b>4,531,230</b>	<b>5,154,274</b>	<b>5,411,988</b>	<b>6,119,710</b>	<b>6,425,695</b>

5. Projected Profitability Statements							USD
Particulars	Years						
	2013	2014	2015	2016	2017	2018	
Number of days of operations	150	300	300	300	300	300	
Capacity Utilisation	60.00%	60.00%	65.00%	65.00%	70.00%	70.00%	
Annual revenue from sale of 330 ml Water Bottles	392,479	824,207	937,535	984,412	1,113,143	1,168,800	
Annual revenue from sale of 500 ml Water Bottles	391,117	821,345	934,280	980,994	1,109,278	1,164,742	
Annual revenue from sale of 1,500 ml Water Bottles	1,122,927	2,358,148	2,682,393	2,816,513	3,184,826	3,344,067	
Annual revenue from sale of 19,000 ml Water Bottles	2,507,508	5,265,767	5,989,809	6,289,300	7,111,747	7,467,334	
Annual revenue from sale of 250 ml Carbonated Drink Bottles	749,527	1,574,006	1,790,432	1,879,954	2,125,794	2,232,084	
Annual revenue from sale of 500 ml Carbonated Drink Bottles	2,157,729	4,531,230	5,154,274	5,411,988	6,119,710	6,425,695	
<b>Total Annual Income</b>	<b>7,321,287</b>	<b>15,374,703</b>	<b>17,488,724</b>	<b>18,363,161</b>	<b>20,764,497</b>	<b>21,802,722</b>	
<b>Cost of Production</b>							
Production Loss or damaged goods	109,819	230,621	262,331	275,447	311,467	327,041	
Raw Materials - Used Bottles	915,161	1,921,838	2,186,091	2,295,395	2,595,562	2,725,340	
Fuel Expenses	1,098,193	2,306,205	2,623,309	2,754,474	3,114,675	3,270,408	
Power Consumption	585,703	1,229,976	1,399,098	1,469,053	1,661,160	1,744,218	
Marketing & Promotional Expense	2,562,450	5,381,146	6,121,054	6,427,106	7,267,574	7,630,953	
Manpower Expense	144,000	311,040	335,923	362,797	391,821	423,166	
Other Overheads	183,032	384,368	437,218	459,079	519,112	545,068	
<b>Sub-Total</b>	<b>5,598,359</b>	<b>11,765,194</b>	<b>13,365,023</b>	<b>14,043,352</b>	<b>15,861,371</b>	<b>16,666,194</b>	

5. Projected Profitability Statements							USD
Particulars	Years						
	2013	2014	2015	2016	2017	2018	
Gross Profit	1,722,928	3,609,509	4,123,702	4,319,809	4,903,126	5,136,528	
Operating Expenses							
Administrative Expenses	219,639	461,241	524,662	550,895	622,935	654,082	
Selling & Distribution Expenses	128,123	269,057	306,053	321,355	363,379	381,548	
Financial Expenses on Term Loan	229,000	327,800	254,400	186,000	112,600	39,200	
Depreciation	951,700	733,453	580,578	470,825	389,918	328,639	
<b>Sub-Total</b>	<b>1,528,461</b>	<b>1,791,551</b>	<b>1,665,692</b>	<b>1,529,075</b>	<b>1,488,832</b>	<b>1,403,469</b>	
<b>Operating Profits Before Tax</b>	<b>194,467</b>	<b>1,817,958</b>	<b>2,458,009</b>	<b>2,790,733</b>	<b>3,414,294</b>	<b>3,733,059</b>	
Taxation @ 30%	58,340	545,387	737,403	837,220	1,024,288	1,119,918	
<b>Operating Profits After Tax</b>	<b>136,127</b>	<b>1,272,570</b>	<b>1,720,607</b>	<b>1,953,513</b>	<b>2,390,006</b>	<b>2,613,141</b>	
Dividend & tax there on	-	-	-	-	-	-	
<b>Cumm. Net Profit C/F to BS</b>	<b>136,127</b>	<b>1,408,697</b>	<b>3,129,304</b>	<b>5,082,817</b>	<b>7,472,823</b>	<b>10,085,964</b>	
<b>Net Cash Profits After Tax</b>	<b>1,087,827</b>	<b>2,006,024</b>	<b>2,301,184</b>	<b>2,424,339</b>	<b>2,779,924</b>	<b>2,941,781</b>	

6. Projected Balance Sheet						
USD						
Particulars	Years					
	2013	2014	2015	2016	2017	2018
Fixed Assets (Net)	5,400,300	4,666,847	4,086,269	3,615,444	3,225,525	2,896,886
Current Assets						
Inventory - RM & FG	359,963	755,923	859,862	902,855	1,020,921	1,071,967
Debtors	366,064	768,735	874,436	918,158	1,038,225	1,090,136
Cash & Bank	724,409	1,572,112	3,005,577	4,628,122	6,525,813	8,657,879
<b>Sub-Total</b>	<b>1,450,437</b>	<b>3,096,770</b>	<b>4,739,876</b>	<b>6,449,135</b>	<b>8,584,959</b>	<b>10,819,982</b>
Current Liabilities						
Creditors	295,498	621,985	704,527	741,433	835,320	879,045
Other Liabilities	67,112	140,935	160,313	168,329	190,341	199,858
Net Current Assets	1,087,827	2,333,850	3,875,035	5,539,373	7,559,298	9,741,079
<b>Total Assets</b>	<b>6,488,127</b>	<b>7,000,697</b>	<b>7,961,304</b>	<b>9,154,817</b>	<b>10,784,823</b>	<b>12,637,964</b>
Financed By:						
Equity	2,552,000	2,552,000	2,552,000	2,552,000	2,552,000	2,552,000
Term Loan	3,800,000	3,040,000	2,280,000	1,520,000	760,000	-
Reserves	136,127	1,408,697	3,129,304	5,082,817	7,472,823	10,085,964
<b>Total Liabilities</b>	<b>6,488,127</b>	<b>7,000,697</b>	<b>7,961,304</b>	<b>9,154,817</b>	<b>10,784,823</b>	<b>12,637,964</b>

7. Projected Cash Flow Statement						
USD						
Particulars	Years					
	2013	2014	2015	2016	2017	2018
<b>Inflow</b>						
Equity	2,552,000	-	-	-	-	-
Term Loan	3,800,000	-	-	-	-	-
Profits from operations net of Dividends	1,087,827	2,006,024	2,301,184	2,424,339	2,779,924	2,941,781
<b>Sub-Total</b>	<b>7,439,827</b>	<b>2,006,024</b>	<b>2,301,184</b>	<b>2,424,339</b>	<b>2,779,924</b>	<b>2,941,781</b>
<b>Outflow</b>						
Fixed Assets	6,352,000	-	-	-	-	-
Increase in Net Current Assets	363,418	398,320	107,720	41,793	122,233	49,715
Repayment of Term Loan	-	760,000	760,000	760,000	760,000	760,000
<b>Sub-Total</b>	<b>6,715,418</b>	<b>1,158,320</b>	<b>867,720</b>	<b>801,793</b>	<b>882,233</b>	<b>809,715</b>
Surplus / (Deficit)	724,409	847,704	1,433,465	1,622,545	1,897,691	2,132,066
Opening Cash Balance	-	724,409	1,572,112	3,005,577	4,628,122	6,525,813
<b>Closing Cash Balance</b>	<b>724,409</b>	<b>1,572,112</b>	<b>3,005,577</b>	<b>4,628,122</b>	<b>6,525,813</b>	<b>8,657,879</b>
<b>Cash Balance as per Balance Sheet</b>	<b>724,409</b>	<b>1,572,112</b>	<b>3,005,577</b>	<b>4,628,122</b>	<b>6,525,813</b>	<b>8,657,879</b>

## 8. Projected Depreciation Schedule

USD

Particulars Of Assets	Cost	% Share	Allocation	Depreciation Amount	Dep Rate	2013	2014	2015	2016	2017	2018
Land & Building	1,432,000	23.73%	75,219	1,507,219	4.00%	60,289	57,877	55,562	53,340	51,206	49,158
Plant & Machinery	3,433,000	56.88%	180,325	3,613,325	12.50%	451,666	395,207	345,806	302,581	264,758	231,663
Electrical & Mechanical Installations	85,000	1.41%	4,465	89,465	25.00%	22,366	16,775	12,581	9,436	7,077	5,308
Vehicles	1,065,000	17.65%	55,941	1,120,941	37.00%	414,748	261,291	164,614	103,707	65,335	41,161
Office Equipment	20,000	0.33%	1,051	21,051	12.50%	2,631	2,302	2,015	1,763	1,542	1,350
Professional Fees, Contingencies & Preoperative Expenses	317,000										
<b>TOTAL</b>	<b>6,352,000</b>	<b>100.00%</b>	<b>317,000</b>	<b>6,352,000</b>		<b>951,700</b>	<b>733,453</b>	<b>580,578</b>	<b>470,825</b>	<b>389,918</b>	<b>328,639</b>

9. Calculation of Working Capital							
USD							
Particulars	Years						
	2013	2014	2015	2016	2017	2018	
<b>Current Assets</b>							
Inventory							
Raw material      30 Days	91,516	192,184	218,609	229,540	259,556	272,534	
Work in progress   1 Days	24,404	51,249	58,296	61,211	69,215	72,676	
Finished Goods    10 Days	244,043	512,490	582,957	612,105	692,150	726,757	
<b>Sub-total</b>	<b>359,963</b>	<b>755,923</b>	<b>859,862</b>	<b>902,855</b>	<b>1,020,921</b>	<b>1,071,967</b>	
Debtors                -      15 Days	366,064	768,735	874,436	918,158	1,038,225	1,090,136	
<b>Sub-total</b>	<b>726,028</b>	<b>1,524,658</b>	<b>1,734,299</b>	<b>1,821,013</b>	<b>2,059,146</b>	<b>2,162,103</b>	
<b>Current Liabilities</b>							
Trade Creditors      1 Months	295,498	621,985	704,527	741,433	835,320	879,045	
Other Liabilities & Provisions   1 Month	67,112	140,935	160,313	168,329	190,341	199,858	
<b>Sub-total</b>	<b>362,610</b>	<b>762,920</b>	<b>864,841</b>	<b>909,762</b>	<b>1,025,661</b>	<b>1,078,904</b>	
<b>Net Working Capital requirement</b>	<b>363,418</b>	<b>761,738</b>	<b>869,458</b>	<b>911,251</b>	<b>1,033,485</b>	<b>1,083,200</b>	

10. Projected Schedule for Repayment of Long Term Loan						
US\$						
Year	Opening Balance	Additions	Repayment	Closing Balance	Avg. Balance	Interest
						9%
2013	-	3,800,000	-	3,800,000		342,000
2014	3,800,000	-	760,000	3,040,000	3,420,000	307,800
2015	3,040,000	-	760,000	2,280,000	2,660,000	239,400
2016	2,280,000	-	760,000	1,520,000	1,900,000	171,000
2017	1,520,000	-	760,000	760,000	1,140,000	102,600
2018	760,000	-	760,000	-	380,000	34,200

#### Assumptions

1. The term loan will be availed from the beginning of the implementation period during end of 2012
2. The loans will be repaid in 60 equal monthly installments of USD 63,333 along with interest thereon.
3. The Interest has been calculated on the basis of average balance every year.

12. Calculation of Financial Expenses for Local Term Loan						
US\$						
Particulars	2013	2014	2015	2016	2017	2018
Interest on term loan	171,000	307,800	239,400	171,000	102,600	34,200
Facility Fees	38,000	-	-	-	-	-
Term Loan Charges	20,000	20,000	15,000	15,000	10,000	5,000
Total	229,000	327,800	254,400	186,000	112,600	39,200

## 13. Calculation of Financial Indicators

## Projected Pay Back Period

USD

Particulars	2013	2014	2015	2016	2017	2018
Operating Profit After Tax	136,127	1,272,570	1,720,607	1,953,513	2,390,006	2,613,141
Depreciation	951,700	733,453	580,578	470,825	389,918	328,639
Gross Operating Profit	1,087,827	2,006,024	2,301,184	2,424,339	2,779,924	2,941,781
<b>Cumulative Gross Operating Surplus</b>	<b>1,087,827</b>	<b>3,093,850</b>	<b>5,395,035</b>	<b>7,819,374</b>	<b>10,599,298</b>	<b>13,541,078</b>

Net CoP (US\$) = 6,352,000 Pay Back Period= 2.58 years

## 14. Projected Break Even Analysis

USD

Particulars	2013	2014	2015	2016	2017	2018
<b>Revenue</b>						
Annual Sales	7,321,287	15,374,703	17,488,724	18,363,161	20,764,497	21,802,722
<b>Variable Cost</b>						
	5,598,359	11,765,194	13,365,023	14,043,352	15,861,371	16,666,194
<b>Fixed Cost</b>						
Operating & Administrative Expenses	219,639	461,241	524,662	550,895	622,935	654,082
Selling & Distribution Expenses	128,123	269,057	306,053	321,355	363,379	381,548
Financial Expenses	229,000	327,800	254,400	186,000	112,600	39,200
<b>Sub-Total</b>	<b>576,761</b>	<b>1,058,098</b>	<b>1,085,114</b>	<b>1,058,250</b>	<b>1,098,914</b>	<b>1,074,829</b>
<b>Break Even Revenue</b>	<b>2,450,847</b>	<b>4,506,970</b>	<b>4,601,998</b>	<b>4,498,536</b>	<b>4,653,845</b>	<b>4,562,266</b>
<b>Margin of Safety</b>	<b>4,870,440</b>	<b>10,867,733</b>	<b>12,886,726</b>	<b>13,864,624</b>	<b>16,110,652</b>	<b>17,240,456</b>

### CALCULATION OF FINANCIAL INDICATORS

#### 15. Return on Investment (ROI) per year

							USD
Particulars	2013	2014	2015	2016	2017	2018	Average
ROI before Tax	7.62	71.24	96.32	109.35	133.79	146.28	<b>94.10</b>
ROI after Tax	5.33	49.87	67.42	76.55	93.65	102.40	<b>65.87</b>

#### 16. Projected DSCR

							USD
Particulars	2013	2014	2015	2016	2017	2018	
Profit After Tax	136,127	1,272,570	1,720,607	1,953,513	2,390,006	2,613,141	
Add: Depreciation	951,700	733,453	580,578	470,825	389,918	328,639	
Interest Charges	229,000	327,800	254,400	186,000	112,600	39,200	
<b>Sub Total</b>	<b>1,316,827</b>	<b>2,333,824</b>	<b>2,555,584</b>	<b>2,610,339</b>	<b>2,892,524</b>	<b>2,980,981</b>	
Interest Charges	229,000	327,800	254,400	186,000	112,600	39,200	
Installments	-	760,000	760,000	760,000	760,000	760,000	
<b>Sub Total</b>	<b>229,000</b>	<b>1,087,800</b>	<b>1,014,400</b>	<b>946,000</b>	<b>872,600</b>	<b>799,200</b>	
DSCR	5.75	2.15	2.52	2.76	3.31	3.73	
<b>Average DSCR</b>	<b>3.37</b>						

18. Project Implementation Schedule									
Event	2012		2013						
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Project Conceptualisation & Feasibility Study									
Fund Mobilisation & Term Loan Applications Processing									
Reparation of DPR and TIC registration									
Identifying the Supplier, Negotiations and placing of Order									
Civil Work for factory shed & office									
Installation & Assembling the Machinery									
Other Procurements									
Recruitment & trainings									
Trial Runs									
Beginning of Commercial Operations									

*Detailed Project Report for Establishing Water  
and Carbonated Soft Drink Manufacturing Unit  
in Dar es Salaam*



**Submitted to:**

**Tanzania Investment Centre**

**P. O. Box 938,**

**Dar es Salaam, Tanzania**

**Project by:**

**Watercom (T) Limited**

**P. O. Box 20831,**

**Dar es Salaam, Tanzania**

January 2013

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## **1 Executive Summary**

This study assesses the feasibility of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam. The company has plans to begin the operations by July 2013.

The company registered as Watercom (T) Limited is private limited liability company under the Companies Act, 2002 of the Laws of Tanzania. The company got registered on 18<sup>th</sup> July 2012 with certificate of incorporation number 92419.

It has been incorporated with an objective of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam.

The feasibility study report recommends:-

- Completion of Designs and Planning of the Project
- For timely mobilisation of financial resources
- Injecting Shareholders' funds in the sum of US\$ 2.55 million towards the implementation of the project.
- Avail a term loan to the tune of US\$ 3.8 million

Avail a long	Particulars	Value
01	Average gross profit ration for 06 years	24%
02	Average ROI on PAT	65.87%
04	Pay Back Period in years	2.58 yrs.
05	Average DSCR	3.37

This study has been prepared using information collected during field research carried out by the consultants together with technical information provided by proprietors of Watercom (T) Limited.

No representation or warranty (expressed or implied) is made as to the completeness of the information contained in this study on the affairs of the company. The sole purpose of this study is to assist the recipient in deciding whether it is wise to proceed with a further investigation of the wide opportunities in the project and to approach Tanzania Investment Centre with the project to avail incentives for capital and deemed capital goods.

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## **2 Introduction**

### **Study objective**

This study assesses the feasibility of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam. The company has plans to begin the operations by July 2013.

### **Scope of work**

The scope of services for the proposed DPR for establishment of the manufacturing unit in Dar es Salaam includes:

- Market assessment (current industry status, growth rate, future demand forecast).
- Development program (project configuration, construction and assembly plan).
- Utilities and off-sites.
- Land and civil works (total land area required & cost thereof, cost of building and civil works).
- Project implementation schedule.
- Project Cost (Basis, Cost of Land and Building, Cost of Plant and Machinery, Miscellaneous Fixed Assets, Technical and Engineering Consultancy Fees, Preliminary and Promotional Costs, Pre-operative expenses, Working Capital requirements, Total project cost, Means of Financing and Capital structure).
- Financial Statements - Annual Expenses, Sales Revenue, Profit and Loss Statement, Cash Flow Statement, Balance Sheet, Break Even Analysis, IRR, NPV, Return on Investment.
- Conclusions and recommendations.

### **Approach and methodology**

#### Approach

The overall approach comprised a combination of secondary and primary research. A multi-disciplinary team of appropriate personnel with experience in techno economic studies and market research were deployed for undertaking this assignment.

#### Methodology

The assignment commenced with a detailed planning for the primary and secondary research. Initially, the team interacted with the client's officials to understand the requirements of the study.

- Secondary Research

A detailed desk research was undertaken to gain a fair understanding of the construction industry, its trends, market size, best practices etc. The sources from which the secondary data was collected included in-house database, internet, and various periodicals. The secondary research was used for planning the primary research for the study and identifying the data to be collected by way of Primary research.

- Primary Research

Interview guidelines were developed for the compilation of the necessary information by way of interview.

### **Data Analysis and Report Preparation**

The data obtained from the secondary and primary research has been analyzed and incorporated in the report. A worksheet model has been prepared for feasibility calculations.

#### **Report Format**

The report is presented in 10 chapters.

#### **Chapter 1 Introduction**

This chapter outlines the objectives, scope, approach & methodology for the study.

#### **Chapter 2 Tanzania – The Developing Economy**

This chapter discusses about the demography of Tanzania and the developments that are taking place in the Country.

#### **Chapter 3 Bottled Water & Soft Drink Industry - Tanzania**

This chapter talks about the water and cold drink industry and the details of the plant and machinery required for production.

#### **Chapter 4 Profile of the Company & Promoters**

The chapter contains a brief profile of the promoters.

**Chapter 5**    **Project Implementation Schedule**

A project implementation bar chart is provided in this chapter.

**Chapter 6**    **Project Cost and Means of Finance**

The chapter presents the elements of the project cost and discusses the means of financing for the project.

**Chapter 9**    **Financial Projections**

Financial statements including projected income statement, projected cash flow statement and projected balance sheet for the first 05 years of operation and financial indicators such as IRR and payback period are given in this chapter.

The Return on Investment on annual basis for the project has also been calculated.

**Chapter 10**    **Conclusions and Recommendations**

The chapter discusses the conclusions derived from the study and recommendations how to go ahead.

Annexure

**Limitations**

The report is prepared on the basis of best of the information provided by the various stakeholders and associations / agencies. The information in the report need not be exact and be used as evidence for any purpose.

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### **3 Tanzania – the developing economy**

#### **Introduction**

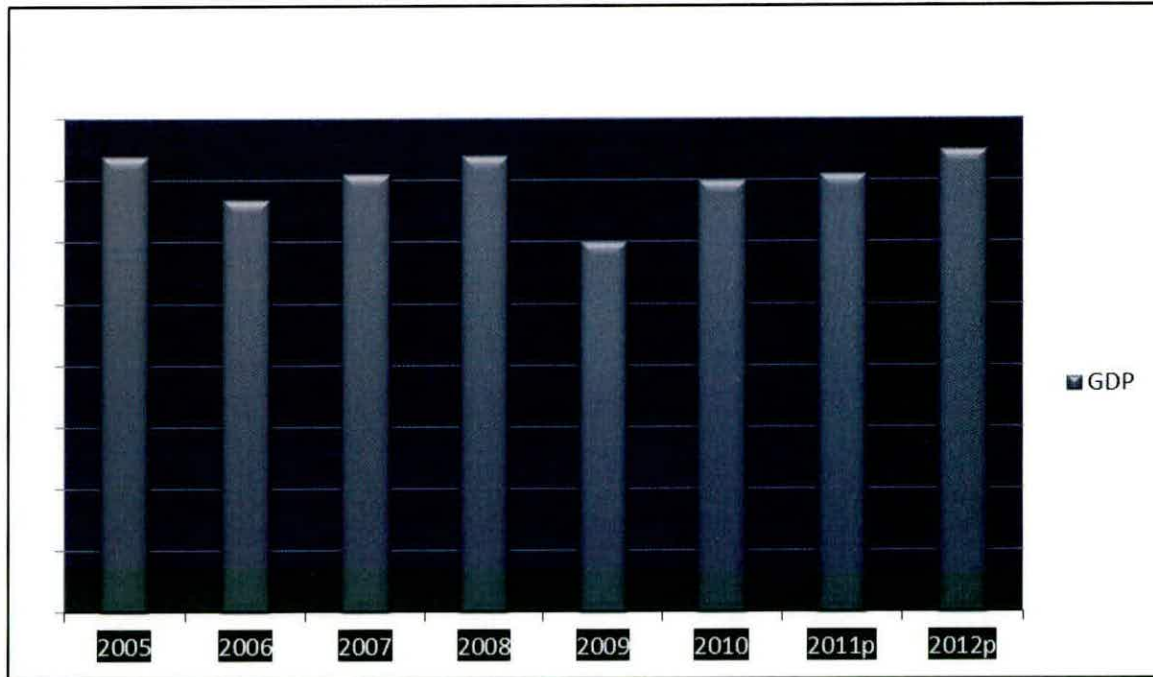
Tanzania real GDP growth in 2011 is likely to reach 7.2%, slightly above the previous year projection of 7.0% for 2010. The revised estimate is based on real GDP growth rates registered during the last two quarters of 2011. The relative good economic outturn emanated from strong performance in agriculture, construction, manufacturing, transport and communication, fishing and real-estate. The economy is forecasted to grow at 7.5% in 2012 partly driven by the progressive recovery of the world economy from the global financial crises which have signalled slightly improved export demand in the past few months.

Following the good performance in the first half, the projected growth of 7.1% for 2011, is likely to be attained. The GDP is projected to grow slightly by 7.5% by 2012 partly due to recovery of global economies following the financial crises of 2008/2009. Agriculture, manufacturing, real estate, trade and repair as well as hotels and restaurants are likely to create a base for achieving such a growth rate in 2012. Furthermore, the economic recovery is strongly attributed to on-going government efforts to stabilize macro-economic variables and persistent decline of global oil prices in the world market.

The rate of expansion of agricultural activity moderately increased, and hydropower generation stabilized, with attendant increase in power dependent activities especially manufacturing, among other things, attributed to slightly increase economic growth to 7.1% and 7.5% in 2011 and 2012 respectively. Progressive stability of global economy and the continuing rainfall in most of regions of the county is likely to increase food production and thus ease food demand pressure (hence inflationary pressure) in the second half of 2011. This should create the base for further increase of real GDP by 7.5% in 2012.

The increase in GDP growth in 2011 is likely to be realized in all economic activities with the exception of hotels and restaurant, electricity and water, transport and public administration. Likewise in 2012, growth in real GDP is likely to be realized in mining and quarrying, electricity and gas construction sectors largely due to government initiatives in stabilizing power production, stability of world gold prices and its likely effect in gold production as well as increasing investment in the construction industry.

Table 1: Tanzania's Real GDP Growth Rate



In terms of contribution to real GDP, agriculture remained dominant by accounting for 26.5% in 2011, an increase from 25.5% in 2010 largely because of sufficient rains being predicted in most parts of the country especially during the second half of 2011. However, high cost of production still poses a significant drawback for sectoral development. Manufacturing and construction sector has been persistently increasing over the past three years thus increase in its contribution in real GDP, however volatility in the foreign market may pose substantial threat development in upcoming years taking into account dependence on importation of raw material, equipment and other machinery.

In 2012, contribution of agriculture, manufacturing, construction, trade and repair and public administration to real GDP are projected to increase by 27.6, 11.1, 10.3, 15 and 10% respectively compared to 26.5, 10.2, 9.4, 13.8 and 9.3% recorded in 2011. Stability in weather condition (rainfall), stability in macro policy variables as well as world economic growth is likely to be the cause of this kind of increase.

### **Inflation development**

Annual headline inflation rate in Tanzania increased to 7.5% in February 2011 as compared to December 2010, mainly due to increase in food prices as well as the 18.0% rise in electricity tariff starting January 2011. On year to year basis the annual headline inflation rate for the quarter ending November 2011 is expected to increase to 6.5% from 4.5%

recorded in the same quarter of 2010 mainly on the account of increasing cost of electricity and hiking of global oil prices which lead to increase in general production costs to manufactured goods and food stuff, however, government fiscal monetary contraction policy and stability in food production mainly due to increasing rainfall in most parts of the country are likely to lower inflation rate to 5.8% in 2012. Chart 2 shows the trend of inflation development in the country over the past four years.

The inflation figure in the last quarter of 2010 showed a slight increase in food and non-food inflation, given the fact that more than 51.00% of consumer basket is composed of food items, it is more likely for inflation to trend upward in the first quarter and probably the rest of the year 2011. Easing in food demand pressure resulting from slight uplift of food production and strategic control over food exportation and disbursement by the government is expected to lead to decline in food inflation and subsequently overall headline inflation in the country in 2012.

Hiking of non-food inflation on average of 6.1% in Sept 2011 from 4.7% recorded during the quarter ending September 2010 was attributed to increase in manufactured product prices. The increase was mainly attributed to a rise in average prices of fuel, power and water; drinks and tobacco; and clothing and footwear.

No further price increase is expected in the rest of year 2012 due to gradual recovery of the global economy from the early 2008 financial crisis as well as sound macro and micro economic, policies, economic recovery is expected to maintain the stability of prices of oil in the global market.

Stability in power generation as well as expected good yield from agricultural production is expected to maintain both food and non-food inflation throughout the year 2012 in the country.

However, strict control of both momentary and fiscal policy particularly over government expenditures (including corruption loopholes) and money supply is required to track down inflation pressure in the country as it adversely degrades the value of country currency against major trading currencies and subsequently country's purchasing power parity.

It is worth nothing that in mid-November 2010, the National Bureau Statistics updated the National Consumer Price Index (NCPI) basket weights form 2001 to 2007 using results of the

2007 Household Budget Survey. The reference period for the NCPI has also been changed from December, 2001 to September, 2010. The new NCPI is computed using geometric mean methodology and follows the internationally recommended classification of individual consumption by purpose. The new NCPI has been compiled with a 12-months overlap in order to facilitate the calculation of 12-month index changes based on the same index market basket and weights and it come the official index starting October 2010.

### **Financial Markets**

During the most part of 2010 and early 2011, the performance of financial markets in Tanzania was dominated by government paper reflected by over subscription of treasury bills resulting from insufficient demand of credit by the private sector. During July to December 2010, the Bank of Tanzania issued Treasury bill worth Tshs 1,690.0 billion against maturing Treasury bills worth Tshs. 1,491.4 billion. Demand was Tshs. 2,876.2 billion, implying an oversubscription of Tshs. 1,1186.2 billion or 70.2% of the amount issued, compared with an oversubscription of Tshs 1,104.6 billion or 59.7% recorded in a similar period in the previous year.

During the same period, Bank of Tanzania issued Treasury bond of different maturities amounting to Tshs. 454.0 billion, against maturing bonds worth Tshs 152.4 billion. Demand was Tshs 892.7 billion – an oversubscription of Tshs. 438.7 billion or 96.6% of the amount issued.

Central Bank continues to maintained daily repo transactions with banks in order to fine-tune liquidity in the economy. During the period, the bank of Tanzania transacted repos worth Tshs 2,437.0 billion with banks. In the same period the Bank of Tanzania continued to be the main supplier of foreign exchange in the interbank foreign exchange market (IFEM), selling US\$ 551.1 million out of the total volume of US\$ 881.5 million traded.

### **External Sector Performance**

In the year ending February 2011, the overall balance of payments recorded a surplus US\$ 169.2 million compared with a surplus US\$ 535.7 million recorded in the preceding year. In line with this development, the gross official reserves increased by US\$ 206.8 million to US\$ 3769.6 million largely due to the rise in exports of goods and services and official current transfers. The stock of reserves was sufficient to cover 5 month of actual import of goods and services for the year ending February 2011.

The current account deficit narrowed to US\$ 2,248.0 million compared with a deficit of US\$ 2305.3 million. The components that mostly contributed to the narrowing of the deficit were manufactured goods, gold and traditional exports. The increase in manufactures exports was driven by recovery of demand in the neighbouring countries, while the performance of traditional exports was due to bumper harvests and increase in prices of cashew nuts and tobacco.

Tanzania's exports seem to be recovering slightly as the global economic take pace. In the year ending February 2011 the volume of export of cashew nuts and tobacco went up largely on account of internal factors such as availability of inputs, favourable weather and extension services as well as favourable prices in the world market. On the other hand, unfavourable weather conditions particularly for production of cotton and tea led to decline in exports volumes hence low export values of these two crops despite increases in their export unit prices.

In the case of non-traditional exports the most notable recovery was registered in manufactured goods which more than doubled to US\$ 1019.5 million during the year to February 2011. Much of the increase was registered in plastic items, textile apparels and iron/ steel and related products. Meanwhile, gold continues to dominate non-traditional exports as its export value rose by 21.6% to US\$ 1,594.8 million, due to increase in gold price in the world market from an average of US\$ 1,007 per troy ounce to an average of US\$ 1,268 per troy ounce.

The value of service receipts was US\$2,171.3 million, compared to US\$ 1,874.9 million recorded a year earlier, with travel and transportation accounting for about 80% of the total. Travel receipts increased by 10.1% to US\$ 1,291.8 million, following enhanced promotional efforts by the Government and private sector.

Other factors which contributed to this positive development include the improved air access to Tanzania with new airlines entering the market and increased frequencies.

### **In nut shell**

As the global economy continues to recover and demand strengthens, earnings from exports are expected to improve throughout the year 2011 and probably 2012. Accordingly the pace of growth of credit particularly to private sector is expected to pick up hence benefiting the Tanzania economy. However, the economy in 2011/2012 will still face structural and supply

limiting factors of production such as weather (i.e. dependence on rain-fed agriculture) and oil prices that still pose challenges in terms of achieving the sustainable level of real output growth, and hence poverty reduction.

Likewise, the country is characterized with an underdeveloped financial market, low level of productivity in the productive sectors of the economy, sizeable level of unemployment, large current account deficit due to mismatch in export and import growth, and globalization with its associated stiff international competition.

High imports bill amidst sluggish growth of exports continues to exert pressure on the country's current account, which in turn has negative implications on foreign reserves and exchange rate. Again, inflation remains a threat to future growth and productivity of the economy.

The need for an aggressive approach in dealing with the above challenges is more critical. Indeed the continuation of the macroeconomic and structural reforms across a wider range of sectors, including the financial sector under the second generation financial sector reforms, need to be hastened in order to transform the Tanzanian economy into one where growth is flexible and driven largely by exports and business as well as infrastructure investments necessary for poverty reduction.

The need for the government to strengthen implementation of existing policies is vividly vital through 2011/2012 budget. These policies strengthening include implementation of the National Strategy for Growth and Reduction of Poverty (NSGPR II), the Tanzania Mini-Tiger Plan 2020, Agriculture Sector Development Strategy (ASDS), Private Sector Development Strategy (PSDS), Property and Business Formalization Program (PBFP), development and promotion of Small and Medium Enterprises (SMEs), and availing more resources to enable achievement of Millennium Development Goals (MDGs). However, the effectiveness in addressing the aforementioned challenges requires combined efforts from all stakeholders, including serious political and government commitments on implementation of the Tanzania Development Vision 2025, the dynamic independent banking system and the private sector development at large.

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## **4 Bottled Water and Cold Drink Industry - Tanzania**

### **Bottled Water in Tanzania**

Bottled water manufacturers in Tanzania are sure of the future of their business, owing to the high excise duty on bottled water which was left without being reviewed in the coming financial year.

Manufacturers say there has been slow performance of the bottled water sales as a result of the high price of the commodity that was increased early this year to cover production costs and excise duty.

They had earlier expressed their concern over the poor bottled water performance to the Confederation of Tanzania Industries in order to seek measures to address the problems facing the business.

CTI moved the proposal to the Task Force, asking for the review of the excise duty on bottled water from Sh69 to Sh12 in 2012/2013 financial year to minimize the costs incurred by bottled water manufacturers, which could make the commodity affordable.

Speaking to BusinessWeek, CTI chairman Felix Mosha said the current excise duty per liter of bottled water has significantly reduced the consumption of bottled water in the country. "Bottled water manufacturers have told us (CTI) that their sales have decreased because some consumers cannot afford the new prices of the commodity," said CTI chairman, Mosha.

Early in 2012, some bottled water manufacturers increased the price of bottled water saying that they wanted to cover costs of production and excise. The changes stand at more than 50 per cent of the previous price – a Sh200 size package is sold at Sh300, and Sh300 size package is sold Sh400.

Due to logistic challenges, the price of bottled water in the upcountry areas might have raised more than 50 per cent in urban. Mr Mosha argued that keeping a high excise duty on bottled water does not mean the government will increase the revenue collection, instead the tax sometimes end up making the service more expensive.

Since the minister's Budget recently approved by the government did not review the excise duty on bottled water, the concern is whether manufacturers will maintain the current price or adjust in any way.

Mr Salim, producer of 'Uhai' bottled water brand said his sales had come down since the prices of bottled water went up early this year.

He said the increased commodity price had affected some customers' purchasing power, however, he could not specify by how much his business was affected. He still asks the government not to consider bottled water as a luxury commodity but as a basic need thus it deserves special treatment in terms of taxation.

It is noted that since people started questioning the quality of water the municipals provide, some of them decided to start drinking bottled water, leading to the increase in demand of the commodity in the country since 2000s'.

The concern over quality of water was earlier among issues the Open University of Tanzania vice chancellor Prof Tolly Mbwete had raised in his research 'critical over view of the global quality and regulatory framework for bottled water and the increasing role of the private sector in the provision of drinking water in Tanzania'.

Where Prof Mbwete found that there was an increasing demand of bottled water worldwide, among the reasons being that people felt unsafe when drink supplied water.

The situation was also observed in the Tanzania as the country witnessed the increasing number of bottled water brand in rural and urban areas in 2000's caused by people increasingly taking bottled water.

The government saw the business in bottled water as an opportunity to generate income through taxing the commodity.

For that, in 2011/2012 financial year the government introduced the excise duty of Sh69 per cent of liter of bottled water in order to increase revenue locally.

With all these challenges as part of the industry it is true that the consumption and demand for bottled water is increasing exponentially and the industry can easily accommodate more and more players in the Tanzanian market.

### Soft Drinks in Tanzania

Coca Cola Tanzania plans to invest USD 50 million in machinery, human resource and distribution network to maximally tap the growing market of Tanzania.

It is expected that the cold drink market in Tanzania will grow in a big way and that the per capita consumption shall increase in years to come.

The industry leaders say that Tanzania offers good business prospects for the soft drink companies and that the market may grow in double digits in the coming years.

It is the decried poor infrastructure and high taxes that are the major challenges that the bottling companies face. The market if Tanzania is too big for a few players to cover. Hence there is room for more new players in the market. To give impetus to the growth of the market the bigger players in the industry are negotiating with the Government to reduce tax burden on soft drinks.

### Following is the list of machinery and equipment for one production line

BID - 0.33 - 500 cc – 1.500 cc PET BOTTLES.

The capacity of the line - 1 HOUR 12. 000 - 0.33- 0.5 - 1.5 L bottles of water filling line.

- **PET BLOW MOLDING MACHINE (KOMBI-HS2)**

#### 1.1. Technical Features

Nominal production:

Bottle-No	Volume	Nominal production Kombi HS-2	Bottle material	Preform-weight
1	0.33 lt	10.000-12.000	PET	11.7 gr
2	0.5 lt	10.000-12.000	PET	14.9 gr
3	1.5 lt	8.000-10.000	PET	29.0 gr

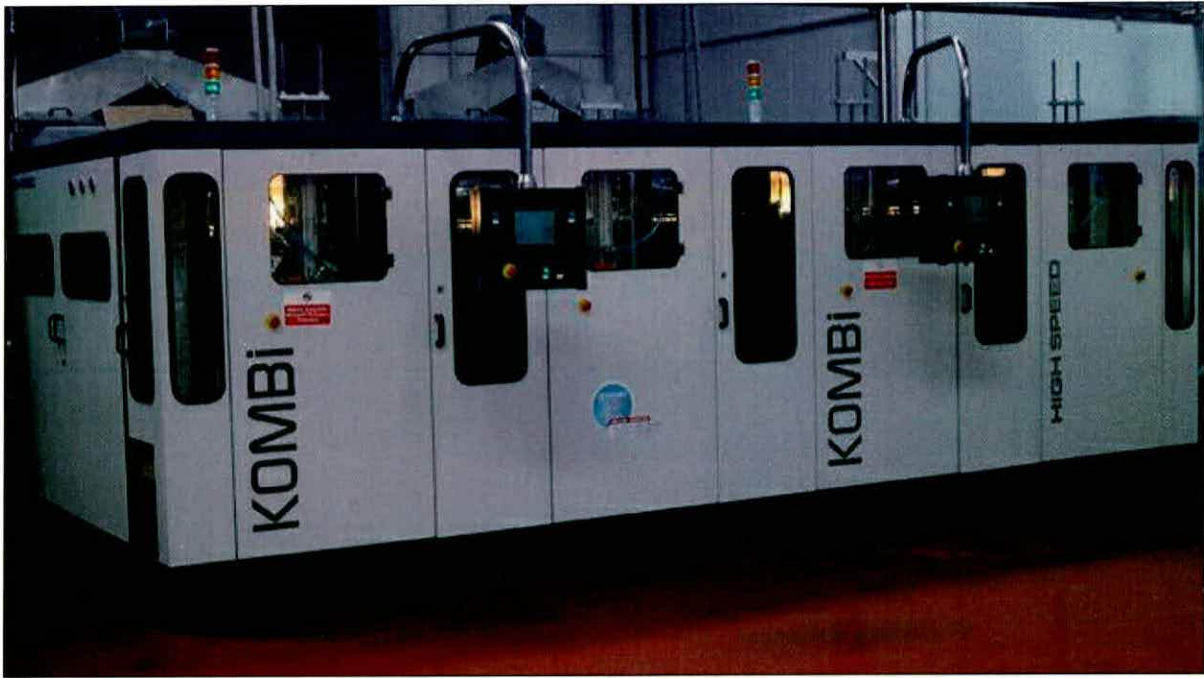
Bottle size:

Bottle-No	Diameter Mm	Height Mm	Bottle Form	Bottle Base	Bottle Throat
1	MTB	MTB	Cylindrical	Flat	30/25 Water
2	MTB	MTB	Cylindrical	Flat	30/25 Water
3	MTB	MTB	Cylindrical	Flat	30/25 Water

Make the filling of the beverage / liquid type

Bottle-No	Volume	Liquid type	The Structure of drinks	Filling temperature in ° C
1	0.33 lt	Water	Non-carbonated	MTB
2	0.5 lt	Water	Non-carbonated	MTB
3	1.5 lt	Water	Non-carbonated	MTB

### KOMBI HS-2



Technical Data for the Kombi HS-2

#### **Inflator Station:**

- Number of cavities: 8

#### **Electrical Requirements:**

- Voltage : 380V + %5 - %5
- Frequency : HZ 50 + 5%
- Electrical Connections : Trifaze (3P) + Notr (N) + Toprak (PE)
- Control Voltage : 24 V/DC

#### **Kombi HS- Infrared Heating:**

- Heating Station Number : 8
- Temperature compartment : 6
- Heating station length : 550 mm

- The number of infrared lamps: 56 Pcs.

**Bottle Size:**

- Volume : 500 ml and 1500 ml

**Kombi HS-2 Air Consumption:**

- Machine parts for the air pressure : 10 bar (300 m<sup>3</sup> / h)
- Inflation pressure : 25 bar (600 m<sup>3</sup> / h)

**Kombi HS-2 Air Consumption:**

- Machine parts for the air pressure: 10 bar (300 m<sup>3</sup> / h)
- Inflation pressure : 25 bar (600 m<sup>3</sup> / h)

**Kombi HS-2 Cooling water requirements:**

- Pressure: 3 -4 bar
- Temperature: 7-10 ° C Temp.
- Heat Transfer: 36.000 kcal / h

**Environmental Conditions:**

- Ambient temperature: (+ 23) - (+ 25) ° C

**Air Quality (DIN ISO 8573 – 1, according to): Dry, Clean Air**

- The amount of the remaining particles 1: 0.1 mg / m<sup>3</sup> less
- Remaining particle size: less than 0.1 µm
- The amount of remaining oil Class 1: 0.01 mg / m<sup>3</sup> less
- Low pressure dew point: max. 3 ° C
- High pressure dew point: max. 3 ° C

**Machine Specifications:****Mechanical****Ototmatik preform loading system**

- Preform loader
- closed-top belt conveyor
- preform feeding system with slides

**Heating and Blowing Unit**

- Painted steel frame
- Automatic preform oven entrance system.

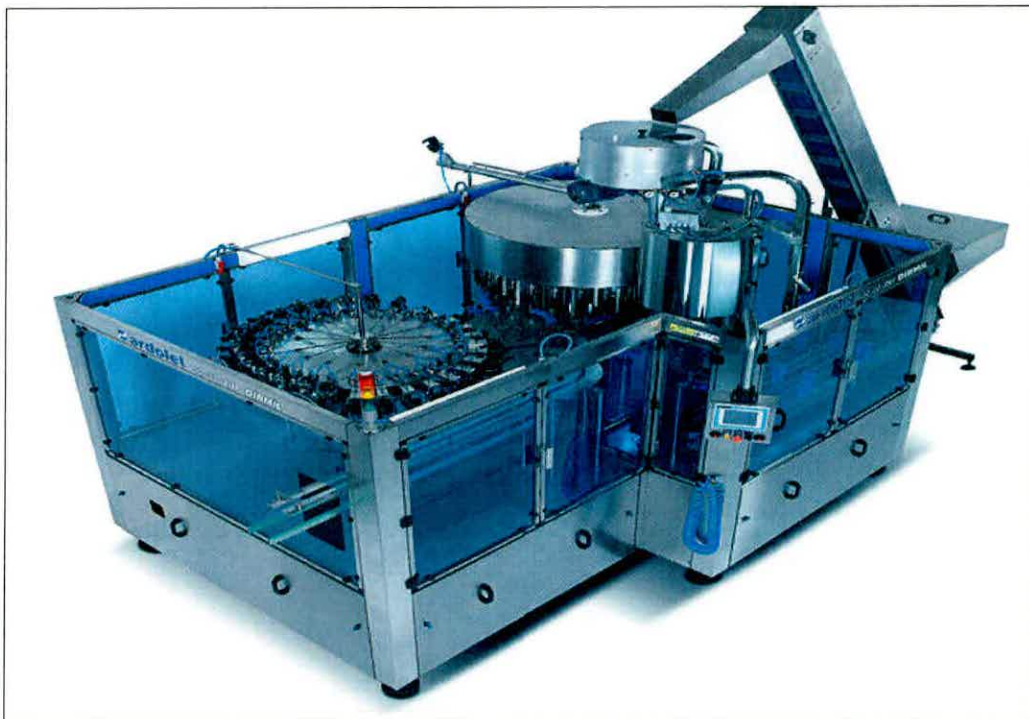
- 
- systems Oven chain Preform Handling System
  - Single-pass, infrared heating furnace preform
  - Preform temperature measured at the exit of the oven set the oven set point of the AUTOMATIC TEMPERATURE CONTROL SYSTEM.
  - Automatic preform cooling system
  - 8 cavity blowing station
  - Y-shaped preform separation unit
  - Empty Bottle conveyor

#### Electrical and Electronic Components

- Mitsubishi PLC control (Turkish Operator Display)
- Painted, ventilated, steel control cabinet
- Touch screen controller
- Working hours counter
- Bottles / hour production capacity in the form of representation
- **FILLING MACHINE SPECIFICATIONS : DIRMIL 32/32/8**
  1. Working system of the machine is rotary type.
  2. The machine has 32 rinser, 32 filling and 8 closing unit.
  3. A part of the machine which touches the goods and the bottle is made of stainless steel and appropriate plastic for health.
  4. Speed of the machine is controlled with variable speed drive.
  5. Electrical hardware is set on the same body with the machine.
  6. Machine height is adjusted with electrical motor.
  7. The movement of the conveyor is synchronous with the machine.
  8. During filling process, bottles are held from neck in order to be filled.
  9. Screwed cap is used in the closing unit.
  10. The machine is covered with protective frames according to the "CE" norms.
  11. The cap feeder works automatically.
  12. Inlet of the machine conveyor has bottle stopper system.
  13. Closing unit's working system is "Pick&Place", and the torque adjustment is magnetic.
  14. Working principle of the rinser unit is "No Bottle-No Rinsing".

15. PLC hardware of the machine can be adjusted by the means of modem connection.
16. The filling system is vacuum less, and also can fill the bottle easily whatever the bottle's weight is.
17. Pneumatic equipment of the machine will be TEKMA brand.
18. Electrical equipment will be TELEMKANIK – ALLEN BREDLEY brand.
19. PLC system will be FATEK – ALLEN BREDLEY brand.
20. Working principle of the rinser unit is “No Bottle-No Rinsing”.
21. PLC hardware of the machine can be adjusted by the means of modem connection from anywhere else.

**DİRMİL 32/32/8**



• **CAP ELEVATOR : MERIC**

1. AISI 304 stainless steel
2. Conveyor belt is made of plastic material suitable for foodstuff rules.
3. Conveyor belt upper cover is made of transparent flexyglass in order to see the cap flow easily.
4. System is mobilize and active moving.
5. System works synchronous with filling machine and connection is made with plug-play.

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- **OPP LABELLING MACHINE : MANYAS-OPP**

1. The machine body is made of st platinise, are coated with stainless steel over 304k.
2. Mechanical chassis legs and the body are completely made of stainless steel materials.
3. Mechanical belt at the entrance to the flow of bottles of bottles of regular spirals are.
4. Bottled flow automatically or manually on demand is to cut the bottle stopper.
5. The machine's existing filling lines, the easiest way to make connections and to prevent tipping the bottle, pass the bottle ready to use tape.
6. Label roll automatically stops when finished
7. Mechanical tension labels in attempt to stop the lift arm
8. the label roll off the machine stops automatically braking system
9. Label the carrier drum, only the glue of the recipient the opportunity to change
10. Bottle according to the flow acceleration and deceleration mode automatically
11. Touch screen, easy to use instant
12. To enter and you can change the screen size from the tag
13. PLC control system of cutting height on four labels combine with the desired extent.
14. Four labels to bring the cutting height to the desired extent.

## MANYAS-OPP



- **BOTTLE CONVEYORS**

1. Conveyors sides are produced 2,5 mm stainless steel.
2. Conveyors equipment are ARDOLET or POLY MAKbrand.
3. Conveyors speed is adjusted by variable speed drive.
4. Conveyors sides are designed in order not to damage labels.
5. System has automatic-lubrication.
6. Conveyors have sensors in order to work automatically
7. Conveyors are controlled by PLC system.

- **AIR BOTTLE CONVEYORS**

1. Cheeks, hair bands are manufactured from 1.5 mm stainless steel.
2. ARDOLET as conveyor systems and equipment products are used in UNI.

3. Fan motor produces bottles with the air sent to the desired location.
4. Side conveyors available in the bottle will be designed not to harm.
5. Sensors will accumulate on the bottle conveyor

- **SHRINK MACHINE : SARANTE SXF**

1. 35 packs / min. capacity to work, full Automatic Shrink Wrap Machine type should be.
2. CE will be available for suitable protective cover.
3. Low friction coefficient is made of thermoplastic material input will feed conveyor.
4. Introduction of the detector will be tipping the bottle.
5. PLC control system with LCD touch screen will be.
6. Pneumatic spool shaft will release films. Roll film change is very easy and fast.
7. Dual Servo motor control unit is cut with a rotary film. Additional problems in using the traditional grip and maintenance costs are minimized.
8. Configuration changes and changes in product type a short period of time due to the simple design will be downloaded.
9. Without sticking around for the bottle and shrink film wrapping feature will be without resources.
10. Film wrapping Antistatic bars will prevent sticking.
11. 1250C o-temperature ceramic fibre insulation materials will be a tunnel. (Oven temperature 170- 220 o C is average.)
12. Oven to reduce heat loss in construction design will be bolted.
13. Oven and joints in connection with 5mm thick ceramic fibre insulation materials will be made.
14. AISI 304 stainless steel coil heating elements on both sides of the oven is designed to be easily accessible.
15. PID Temperature Control System with Electronic precision temperature control and can provide high energy savings.
16. Is made of galvanized materials of furnace construction are long lasting.
17. OMRON PLC control unit, the brand will be Allen Bradley or TRIO.
18. Motion Control Card OMRON, Allen Bradley or trademark is TRIO.
19. OMRON Servo Motors and Drives, Allen Bradley or the Panasonic brand will be.
20. Pneumatic equipment is brand CAMOZZI.

21. Electrostatic powder painted sheet metal parts and will cover construction.
22. Metal-framed glass sliding doors will be transparent.
23. Max. Packing dimensions: Height 450 mm, width 300 mm 500 mm will.
24. Power supply: 380V - 3 Phase, 50Hz.
25. Installed power up to 30 kW, 15/20 kW average power consumption will be.
26. Air consumption: 50 litres / min.
27. Working Pressure: 6 bar
28. Control voltage: 24 V DC
29. Film thickness: 30-80 microns
30. Film width: max.700 mm
31. Proper Film Type: Polyethylene PE
32. Shrink Tunnel is independently adjustable dual temperature heating unit (turbo system) will be. Each unit will be controlled by independent temperature control device.
33. Oven Mesh belt wear tape on the floor blocking the movement of the slides will be material.
34. All the electrical cables inside the tunnel of shielded cable are non-flammable ceramic fibres.
35. Electric motors: WATT, VOLT will mark or GAMA.
36. Electrical equipment: Telemecanique and Moeller will be the brand.
37. Motors, Yilmaz will be the brand.
38. The heating system in the machine-mounted turbo system and uniform system, it is easy to use and exchange.
39. Oven belt speed OMRON, Allen Bradley or TELEMECANIQUE brand and speed,



adjustable speed control unit will be.

- **PALLET STRECH WRAPPER (SARANEL)**

**SARANEL**

1. Body of the machine is made of ST. Material with EPOXY paint.
2. Pallets are wrapped with nylon.
3. Nylon stretch tension is automatically adjustable.
4. Automatically stops when over of wrapping.
5. Electrical equipment of panel is TELEMENIC brand.

## **5 Profile of the Company & Promoters**

### **Incorporation**

The company registered as Watercom (T) Limited is private limited liability company under the Companies Act, 2002 of the Laws of Tanzania. The company got registered on 18<sup>th</sup> July 2012 with certificate of incorporation number 92419.

It has been incorporated with an objective of establishment of water and carbonated soft drink manufacturing unit Dar es Salaam.

### **Ownership**

The following is the present shareholding of the company:

No.	Name	Nationality	No. of Shares	% Shares
01.	Ameir Munif Nahdi P. O. Box 20381, Dar es Salaam	Tanzanian	250	33.4%
02.	Islam Edha Nahdi P. O. Box 20381, Dar es Salaam	Tanzanian	250	33.3%
03.	Said Edha Nahdi P. O. Box 20381, Dar es Salaam	Tanzanian	250	33.3%

### **Location**

The project involves setting up of go downs, factory shed, and establishment of three production lines for bottled water and carbonate water at Plot No 4005, Kisarawe II Area, Temeke Municipality, Mwasonga, Dar es Salaam

### **Directors**

All three shareholders are also the directors of the company. The directors are Tanzanians and are into various fields of business since decades. Each has expertise in his functional area. They have started and grown many business in Tanzania and hence are verse with necessary business requirements for Tanzania. They have a good distribution network for their own other businesses.

The company is bound to succeed and grown under their directorship.

### **Day to day management**

The promoters have handled such projects earlier and hence, required management expertise is available in-house with the promoters of the company itself. Further, the

company has an easy access to necessary qualified professional executives who have detail knowledge of such projects. Watercom (T) Limited has appointed an expert as General Manager of the company who will take care of the day to day operations.

Moreover, as and when required the Company shall utilize the services of an outside expert. The main thrust is on quality of the construction and no compromise thereon will be entertained.

### **Employment**

It is expected that a significant number of people will be employed. About 40 local citizens would be employed permanently, excluding the security guards, once it becomes operational. The contractual employment during establishment is an additional benefit to the local citizens of Tanzania.

### **Strategies**

In order to achieve the objectives it is planned to implement the following strategies;

- Establish an effective preventive maintenance program of the equipment, which will ensure sustainable equipment availability for operation.
- Establish a quality assurance and control system that will ensure provision of quality products and services.
- Conduct regular evaluations of production and servicing processes to ensure optimum costs of products and services.
- Device and implement productivity improvement measures for production line
- Develop and implement an effective marketing policy
- Develop and implement an advertising and promotion programme

## 6 Project Implementation Schedule

### Implementation Schedule

The promoters of Watercom (T) Limited have handled such projects in Tanzania and hence have exact estimates of the timelines and project implementation. The project land is already acquired by the promoters on the name of another group company.

The table below indicates the time budgeted for various activities throughout the development period of one franchise store.

Activity	Months
Project Conceptualisation & Feasibility Study	2
Fund Mobilisation & Term Loan Applications Processing	1
Reparation of DPR and TIC registration	2
Identifying the Supplier, Negotiations and placing of Order	2
Civil Work for factory shed & office	5
Installation & Assembling the Machinery	5
Other Procurements	4
Recruitment & trainings	3
Trial Runs	2
Beginning of Commercial Operations	1

There are several activities that could be conducted simultaneously. The promoters shall do their best to plan out activities in such a way that the project is completed in a shorter time than that is estimated.

It has been scheduled that the company shall start its commercial operation in July 2013. A detailed bar chart for the implementation of the project is annexed to the main report.

## 7 Project Cost and Means of Finance

### Cost of Project

The development cost of the entire project has been estimated to be around US\$ 6.352 million. The major factors contributing towards the cost of the project are the cost of the civil work and three production lines. The cost of civil work & main plant and equipment together are estimated to be about US\$ 4.0 million. The table below indicates the detailed cost of project:

**Table 4: Cost of Project**

SR. NO.	COST	USD		
		LOCAL	FOREIGN	TOTAL
1	Prefabricated Steel Structure for Factory and other Civil Construction Works	575,000	857,000	1,432,000
2	PET Bottle Blowing and Water Filling Line - 330 ml, 500 ml and 1500 ml	-	1,211,000	1,211,000
3	PET Bottle Full Pipeline Water Filling Line - 19 Ltrs	-	236,000	236,000
4	Carbonated Drink making and PET Bottle Filling Line - 250 ml and 500 ml	-	1,209,000	1,209,000
5	C & F and Transportation Cost for Plant	15,000	95,000	110,000
6	Ancillary Machines & Equipment	22,000	134,000	156,000
7	70 KVA Diesel Power Generator	35,000	-	35,000
8	200 KVA Diesel Power Generator	80,000	-	80,000
9	Forklifts - 3	-	246,000	246,000
10	Tipper - 1	-	150,000	150,000
11	Delivery Trucks & Vans - 10	500,000	-	500,000
12	Land Cruiser Station Wagon - 2	240,000	-	240,000
13	Saloon Cars for Staff - 5	125,000	-	125,000
	Pick-up Trucks of 1 to 3 tons - 10	200,000		200,000
14	Electrical & Mechanical Installations	85,000	-	85,000
15	Office Equipment	20,000	-	20,000
16	Professional Fees	12,000	-	12,000
17	Pre-operative Expenses	12,000	-	12,000
18	Contingencies	39,000	83,000	122,000
19	Interest accrued during implementation of project	171,000	-	171,000
	<b>TOTAL</b>	<b>2,131,000</b>	<b>4,221,000</b>	<b>6,352,000</b>

Considering the size of this project, and also keeping in mind the 08 months of implementation period (which is detailed in the previous chapter), the contingencies have been estimated each at 2% of the project cost and is to the tune of US\$ 122,000/-. The same along with the project development expenses & pre-operative expenses will be apportioned to all assets on completion of the Project.

### **Means of Finance**

It is planned to finance the project through equity as well as a long-term loan. The funding plan is summarized as follows:

**Table 2: Means of finance**

<b>Sr No</b>	<b>Means of Finance</b>	<b>Local</b>	<b>Foreign</b>	<b>Total</b>
1	Equity	2,552,000	-	2,552,000
2	Term Loan	3,800,000	-	3,800,000
	<b>TOTAL</b>	<b>6,352,000</b>	<b>-</b>	<b>6,352,000</b>

The long term loan will be availed at an interest rate of 9% per annum. The loan will be repaid in equal 60 instalments from January 2014.

The proposed investment will create assets worth approximately US\$ 6.5 million.

## **8 Financial Projections**

Details of financial projections are attached as appendices to this report. However, in brief the annexed project financials show that the project will be one with a full proof financing scheme. The financing is so prudently designed that the smooth cash flow position is guaranteed throughout the gestation period.

### **Assumptions**

For the purpose of calculations and projections, the following assumptions were made:

No.	Particulars	Value	Units
1	Exchange rate of Euro 1 =	1.2727	US\$
2	Exchange rate of US\$ 1 =	1,585	T. Shs.
3	Cost of Used PET Bottles per KG	0.1262	US\$
4	Percentage Loss in production or damaged goods	1.50%	
5	Fuel Expenses as percentage of total turnover	15.00%	
6	Marketing and Promotional Expenses	35.00%	
7	Raw Material Expenses	12.50%	
8	Selling & Distribution Expenses	1.75%	
9	Power Expense as percentage of total turnover	8.00%	
10	Selling Price of PET Pellets per Kg	0.90	US\$
11	Interest per annum, for Term Loan in US\$	9.00%	

### **Financial Indicators**

The income of the company would heavily depend on the marketing and promotional skills of the management and quality of the products of the company.

However, looking at the fact that the promoters has ample of first-hand experience of operating such businesses, it can be safely presumed that the company will manage to operate at good capacities and will be able to make a turnover of at least US\$ 7 million in the first six months of operations in 2013.

On the basis as mentioned above, the income for the company has been worked out as following:

Figure 1: Annual Income of the Company

<b>PROJECTED PROFITABILITY STATEMENTS</b>			
	<i>USD</i>		
<b>Particulars</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Number of days of operations	150	300	300
Capacity Utilisation	60.00%	60.00%	65.00%
Annual revenue from sale of 330 ml Water Bottles	392,479	824,207	937,535
Annual revenue from sale of 500 ml Water Bottles	391,117	821,345	934,280
Annual revenue from sale of 1,500 ml Water Bottles	1,122,927	2,358,148	2,682,393
Annual revenue from sale of 19,000 ml Water Bottles	2,507,508	5,265,767	5,989,809
Annual revenue from sale of 250 ml Carbonated Drink Bottles	749,527	1,574,006	1,790,432
Annual revenue from sale of 500 ml Carbonated Drink Bottles	2,157,729	4,531,230	5,154,274
<b>Total Annual Income</b>	<b>7,321,287</b>	<b>15,374,703</b>	<b>17,488,724</b>

It is assumed that the cost of raw materials and the selling price of the finished products shall increase by 10% & 11% every year respectively. As against the income as mentioned above, the company have to incur the expenses of cost of operations, administration, marketing, financial expenses etc. The table below indicates the annual cost of production & Expenses of the company:

Table 3: Annual Cost of Production &amp; Operating Expenses

<b>Projected annual expenses</b>			
	<i>USD</i>		
<b>Particulars</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Cost of Production</b>			
Production Loss or damaged goods	109,819	230,621	262,331
Raw Materials - Used Bottles	915,161	1,921,838	2,186,091
Fuel Expenses	1,098,193	2,306,205	2,623,309
Power Consumption	585,703	1,229,976	1,399,098

Projected annual expenses			
			USD
Particulars	2014	2015	2016
Marketing & Promotional Expense	2,562,450	5,381,146	6,121,054
Manpower Expense	144,000	311,040	335,923
Other Overheads	183,032	384,368	437,218
<b>Sub-Total</b>	<b>5,598,359</b>	<b>11,765,194</b>	<b>13,365,023</b>
<b>Operating Expenses</b>			
Administrative Expenses	219,639	461,241	524,662
Selling & Distribution Expenses	128,123	269,057	306,053
Financial Expenses on Term Loan	229,000	327,800	254,400
<b>Total</b>	<b>6,175,120</b>	<b>12,823,292</b>	<b>14,450,137</b>

#### **Projected profit and loss statement**

Based on above assumptions, WATERCOM (T) Limited will realize a total turnover of about US\$ 7.3 million from the first year onwards from this project. The company will start generate cash profit of about US\$ 1.08 million at the end of the first year of operation rising steadily over the years as the turnover increases and as the term loan is repaid in subsequent years. Revenue reserves will accumulate steadily over the period under review to US \$ 10.08 million.

#### **Projected cash flow**

Cash flow projections indicate that the project will be able to repay the proposed shareholders term loan in the stipulated period and meet all other financial commitments as scheduled. Net cash balance will accumulate to about US \$ 8.657 million over the period of six years. Cash flow projections confirm further that the proposed project is highly commercially attractive.

#### **Projected balance sheets**

The liabilities of the company will be covered adequately by net fixed assets over the period under review. Similarly, the contribution of the operations of the project to the company's net worth will reach about US \$ 12.67 million over the period under review.

### Financial and indicators

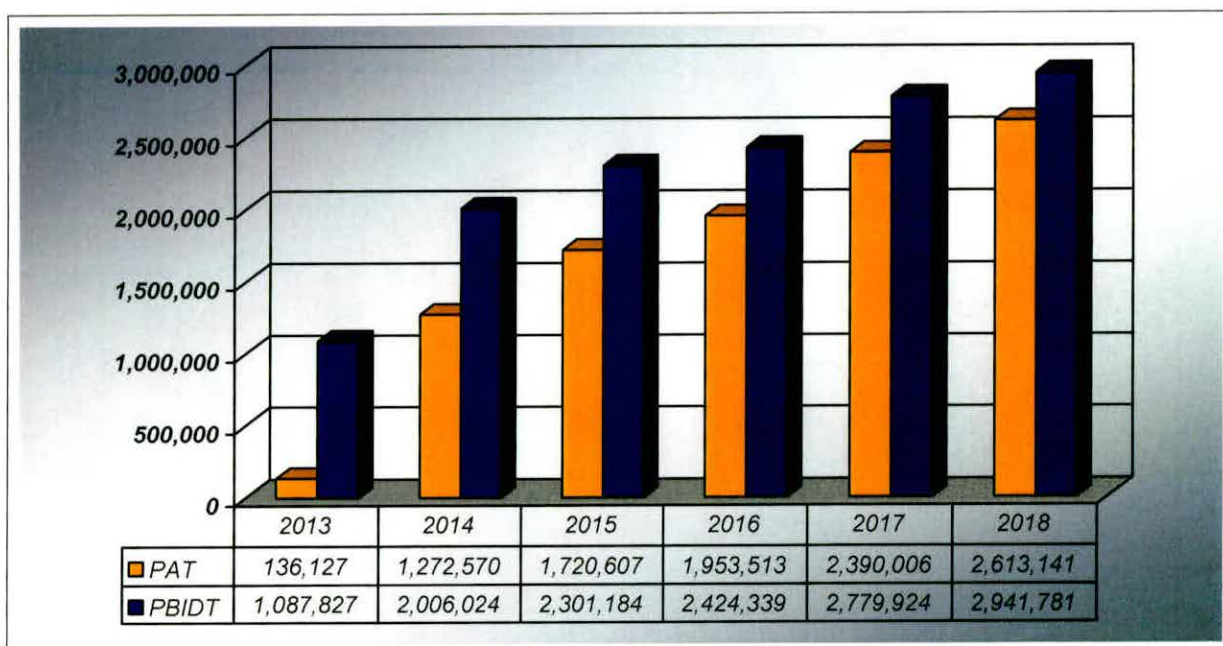
Based on the conservative assumptions outlined above, the project will have a payback period of 2.58 years.

The average Debt Service Coverage Ratio throughout the project is above 3.3, which makes the lender in a very comfortable position.

Looking into the demand for the products in Dar es Salaam, it can be safely presumed that all the stores of the company shall be operating at very good occupancy from the first year. The cash flow for the company has been worked out accordingly.

The table below indicates the profitability trends:-

**Figure 2: Profitability trend**



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## **9 Conclusions & Recommendations**

### **Conclusions**

As can be seen from foregoing analysis, the project is feasible and offers opportunities for different classes of investors with differing appetite for risk. It offers an attractive return for highly mitigated risk. It is so to be noted that the shareholders have already invested good amount of funds in acquisition of land and developing it.

The emerging middle income class, growing economies, emerging democratic practices and population growth all contribute to the demand bottled water and carbonated drinks.

The project will also play a significant role in boosting the economic development in Tanzania and hence seek all the support from the authorities in Tanzania. Following are a few developmental values to the country arising from this integrated project: -

- The project will provide the most needed quality affordable bottled water and carbonated soft drinks to residents of Tanzania.
- The project will generate employment to hundreds of citizens both during the establishment and operating.
- Government will also earn revenue in terms of various levies on the Company associated with the operation of the complex. Further as indicated in the financial projections the total contribution for one year by way of various taxes will be to the tune of about US\$ 4.26 million.
- Last but not least, restaurant development is always considered to be a national property and will therefore add to the national wealth.

### **Recommendations**

Since the project is technically feasible, financially and economically viable, socially and from nation's point of view desirable a fast implementation thereof is recommended. It is important that there are no cost overruns so as to enable the realization of the benefits as outlined above.

It may be mentioned here that total investment of US\$ 6.352 million will play a good part in boosting the economy of the nation. The project would bring high technology in the field of bottling and making of carbonated drinks. That change would increase the productivity,

upgrade domestic production, improves the quality of the output, and creates the employment and enhancement in terms of multiplier effects through local sourcing of labour and other inputs and processing of outputs and possibly an increase in food supplies for the domestic market and for export. This would generate additional foreign exchange reserves in the country.

Considering all relevant factors it is being recommended that the grant of 0% import duty & VAT deferrals on capital goods and deemed capital goods is granted to this project not only to make the project viable but also to catalyse other development benefits that may accrue to the country on acceptance of this project.

## Annexure to Report

1. Assumptions for financial projection			
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				USD
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5	C & F and Transportation Cost for Plant	15,000	95,000	110,000
6	Ancillary Machines & Equipment	22,000	134,000	156,000
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8	200 KVA Diesel Power Generator	80,000	-	80,000
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10	Tipper - 1	-	150,000	150,000
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15	Electrical & Mechanical Installations	85,000	-	85,000
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17	Professional Fees	12,000	-	12,000
18	Pre-operative Expenses	12,000	-	12,000
19	Contingencies	39,000	83,000	122,000
20	Interest accrued during implementation of project	171,000	-	171,000
	<b>TOTAL</b>	<b>2,131,000</b>	<b>4,221,000</b>	<b>6,352,000</b>

SR. NO.	MEANS OF FINANCE	LOCAL	FOREIGN	TOTAL
1	Equity	2,552,000	-	2,552,000
2	Term Loan	3,800,000	-	3,800,000
	<b>TOTAL</b>	<b>6,352,000</b>	<b>-</b>	<b>6,352,000</b>

3. Production at 100% Capacity Utilisation							
Production Line	Product	100.00%	Production in Bottles per Hour	No. of Hours on Operations per day	Production in Bottles per day	No of days of Operation per Year	Production in Bottles per year
Line 01	330 ml Water	45.00%	5,400	8	43,200	300	12,960,000
	500 ml Water	35.00%	4,200	8	33,600	300	10,080,000
	1,500 ml Water	20.00%	2,400	8	19,200	300	5,760,000
Line 02	19,000 ml Water	100.00%	1,200	8	9,600	300	2,880,000
Line 03	250 ml Carbonated Drink	50.00%	6,000	8	48,000	300	14,400,000
	500 ml Carbonated Drink	50.00%	5,000	8	40,000	300	12,000,000

4. Production and Sales Projections						
Particulars	2013	2014	2015	2016	2017	2018
Number of days of operations	150	300	300	300	300	300
Capacity Utilisation	60.00%	60.00%	65.00%	65.00%	70.00%	70.00%
330 ml Water Bottles Produced per year	3,888,000	7,776,000	8,424,000	8,424,000	9,072,000	9,072,000
Selling Price in TZS / 330 ml Water Bottle	0.1009	0.1060	0.1113	0.1169	0.1227	0.1288
<b>Annual revenue from sale of 330 ml Water Bottles</b>	<b>392,479</b>	<b>824,207</b>	<b>937,535</b>	<b>984,412</b>	<b>1,113,143</b>	<b>1,168,800</b>
500 ml Water Bottles Produced per year	3,024,000	6,048,000	6,552,000	6,552,000	7,056,000	7,056,000
Selling Price in TZS / 500 ml Water Bottle	0.1293	0.1358	0.1426	0.1497	0.1572	0.1651
<b>Annual revenue from sale of 500 ml Water Bottles</b>	<b>391,117</b>	<b>821,345</b>	<b>934,280</b>	<b>980,994</b>	<b>1,109,278</b>	<b>1,164,742</b>
1,500 ml Water Bottles Produced per year	1,728,000	3,456,000	3,744,000	3,744,000	4,032,000	4,032,000

4. Production and Sales Projections						
Particulars	2013	2014	2015	2016	2017	2018
Selling Price in TZS / 1,500 ml Water Bottle	0.6498	0.6823	0.7165	0.7523	0.7899	0.8294
<b>Annual revenue from sale of 1,500 ml Water Bottles</b>	<b>1,122,927</b>	<b>2,358,148</b>	<b>2,682,393</b>	<b>2,816,513</b>	<b>3,184,826</b>	<b>3,344,067</b>
19,000 ml Water Bottles Produced per year	864,000	1,728,000	1,872,000	1,872,000	2,016,000	2,016,000
Selling Price in TZS / 19,000 ml Water Bottle	2.9022	3.0473	3.1997	3.3597	3.5277	3.7040
<b>Annual revenue from sale of 19,000 ml Water Bottles</b>	<b>2,507,508</b>	<b>5,265,767</b>	<b>5,989,809</b>	<b>6,289,300</b>	<b>7,111,747</b>	<b>7,467,334</b>
250 ml Carbonated Drink Bottles Produced per year	4,320,000	8,640,000	9,360,000	9,360,000	10,080,000	10,080,000
Selling Price in TZS / 250 ml Carbonated Drink Bottle	0.1735	0.1822	0.1913	0.2008	0.2109	0.2214
<b>Annual revenue from sale of 250 ml Carbonated Drink Bottles</b>	<b>749,527</b>	<b>1,574,006</b>	<b>1,790,432</b>	<b>1,879,954</b>	<b>2,125,794</b>	<b>2,232,084</b>
500 ml Carbonated Drink Bottles Produced per year	3,600,000	7,200,000	7,800,000	7,800,000	8,400,000	8,400,000
Selling Price in TZS / 500 ml Carbonated Drink Bottle	0.5994	0.6293	0.6608	0.6938	0.7285	0.7650
<b>Annual revenue from sale of 500 ml Carbonated Drink Bottles</b>	<b>2,157,729</b>	<b>4,531,230</b>	<b>5,154,274</b>	<b>5,411,988</b>	<b>6,119,710</b>	<b>6,425,695</b>

5. Projected Profitability Statements						
USD						
Particulars	Years					
	2013	2014	2015	2016	2017	2018
Number of days of operations	150	300	300	300	300	300
Capacity Utilisation	60.00%	60.00%	65.00%	65.00%	70.00%	70.00%
Annual revenue from sale of 330 ml Water Bottles	392,479	824,207	937,535	984,412	1,113,143	1,168,800
Annual revenue from sale of 500 ml Water Bottles	391,117	821,345	934,280	980,994	1,109,278	1,164,742
Annual revenue from sale of 1,500 ml Water Bottles	1,122,927	2,358,148	2,682,393	2,816,513	3,184,826	3,344,067
Annual revenue from sale of 19,000 ml Water Bottles	2,507,508	5,265,767	5,989,809	6,289,300	7,111,747	7,467,334
Annual revenue from sale of 250 ml Carbonated Drink Bottles	749,527	1,574,006	1,790,432	1,879,954	2,125,794	2,232,084
Annual revenue from sale of 500 ml Carbonated Drink Bottles	2,157,729	4,531,230	5,154,274	5,411,988	6,119,710	6,425,695
<b>Total Annual Income</b>	<b>7,321,287</b>	<b>15,374,703</b>	<b>17,488,724</b>	<b>18,363,161</b>	<b>20,764,497</b>	<b>21,802,722</b>
<b>Cost of Production</b>						
Production Loss or damaged goods	109,819	230,621	262,331	275,447	311,467	327,041
Raw Materials - Used Bottles	915,161	1,921,838	2,186,091	2,295,395	2,595,562	2,725,340
Fuel Expenses	1,098,193	2,306,205	2,623,309	2,754,474	3,114,675	3,270,408
Power Consumption	585,703	1,229,976	1,399,098	1,469,053	1,661,160	1,744,218
Marketing & Promotional Expense	2,562,450	5,381,146	6,121,054	6,427,106	7,267,574	7,630,953
Manpower Expense	144,000	311,040	335,923	362,797	391,821	423,166
Other Overheads	183,032	384,368	437,218	459,079	519,112	545,068
<b>Sub-Total</b>	<b>5,598,359</b>	<b>11,765,194</b>	<b>13,365,023</b>	<b>14,043,352</b>	<b>15,861,371</b>	<b>16,666,194</b>

## 5. Projected Profitability Statements

USD

Particulars	Years					
	2013	2014	2015	2016	2017	2018
Gross Profit	1,722,928	3,609,509	4,123,702	4,319,809	4,903,126	5,136,528
Operating Expenses						
Administrative Expenses	219,639	461,241	524,662	550,895	622,935	654,082
Selling & Distribution Expenses	128,123	269,057	306,053	321,355	363,379	381,548
Financial Expenses on Term Loan	229,000	327,800	254,400	186,000	112,600	39,200
Depreciation	951,700	733,453	580,578	470,825	389,918	328,639
<b>Sub-Total</b>	<b>1,528,461</b>	<b>1,791,551</b>	<b>1,665,692</b>	<b>1,529,075</b>	<b>1,488,832</b>	<b>1,403,469</b>
<b>Operating Profits Before Tax</b>	<b>194,467</b>	<b>1,817,958</b>	<b>2,458,009</b>	<b>2,790,733</b>	<b>3,414,294</b>	<b>3,733,059</b>
Taxation @ 30%	58,340	545,387	737,403	837,220	1,024,288	1,119,918
<b>Operating Profits After Tax</b>	<b>136,127</b>	<b>1,272,570</b>	<b>1,720,607</b>	<b>1,953,513</b>	<b>2,390,006</b>	<b>2,613,141</b>
Dividend & tax there on	-	-	-	-	-	-
<b>Cumm. Net Profit C/F to BS</b>	<b>136,127</b>	<b>1,408,697</b>	<b>3,129,304</b>	<b>5,082,817</b>	<b>7,472,823</b>	<b>10,085,964</b>
<b>Net Cash Profits After Tax</b>	<b>1,087,827</b>	<b>2,006,024</b>	<b>2,301,184</b>	<b>2,424,339</b>	<b>2,779,924</b>	<b>2,941,781</b>

6. Projected Balance Sheet						
USD						
Particulars	Years					
	2013	2014	2015	2016	2017	2018
Fixed Assets (Net)	5,400,300	4,666,847	4,086,269	3,615,444	3,225,525	2,896,886
Current Assets						
Inventory - RM & FG	359,963	755,923	859,862	902,855	1,020,921	1,071,967
Debtors	366,064	768,735	874,436	918,158	1,038,225	1,090,136
Cash & Bank	724,409	1,572,112	3,005,577	4,628,122	6,525,813	8,657,879
<b>Sub-Total</b>	<b>1,450,437</b>	<b>3,096,770</b>	<b>4,739,876</b>	<b>6,449,135</b>	<b>8,584,959</b>	<b>10,819,982</b>
Current Liabilities						
Creditors	295,498	621,985	704,527	741,433	835,320	879,045
Other Liabilities	67,112	140,935	160,313	168,329	190,341	199,858
<b>Net Current Assets</b>	<b>1,087,827</b>	<b>2,333,850</b>	<b>3,875,035</b>	<b>5,539,373</b>	<b>7,559,298</b>	<b>9,741,079</b>
<b>Total Assets</b>	<b>6,488,127</b>	<b>7,000,697</b>	<b>7,961,304</b>	<b>9,154,817</b>	<b>10,784,823</b>	<b>12,637,964</b>
Financed By:						
Equity	2,552,000	2,552,000	2,552,000	2,552,000	2,552,000	2,552,000
Term Loan	3,800,000	3,040,000	2,280,000	1,520,000	760,000	-
Reserves	136,127	1,408,697	3,129,304	5,082,817	7,472,823	10,085,964
<b>Total Liabilities</b>	<b>6,488,127</b>	<b>7,000,697</b>	<b>7,961,304</b>	<b>9,154,817</b>	<b>10,784,823</b>	<b>12,637,964</b>

7. Projected Cash Flow Statement						
USD						
Particulars	Years					
	2013	2014	2015	2016	2017	2018
<b>Inflow</b>						
Equity	2,552,000	-	-	-	-	-
Term Loan	3,800,000	-	-	-	-	-
Profits from operations net of Dividends	1,087,827	2,006,024	2,301,184	2,424,339	2,779,924	2,941,781
<b>Sub-Total</b>	<b>7,439,827</b>	<b>2,006,024</b>	<b>2,301,184</b>	<b>2,424,339</b>	<b>2,779,924</b>	<b>2,941,781</b>
<b>Outflow</b>						
Fixed Assets	6,352,000	-	-	-	-	-
Increase in Net Current Assets	363,418	398,320	107,720	41,793	122,233	49,715
Repayment of Term Loan	-	760,000	760,000	760,000	760,000	760,000
<b>Sub-Total</b>	<b>6,715,418</b>	<b>1,158,320</b>	<b>867,720</b>	<b>801,793</b>	<b>882,233</b>	<b>809,715</b>
Surplus / (Deficit)	724,409	847,704	1,433,465	1,622,545	1,897,691	2,132,066
Opening Cash Balance	-	724,409	1,572,112	3,005,577	4,628,122	6,525,813
<b>Closing Cash Balance</b>	<b>724,409</b>	<b>1,572,112</b>	<b>3,005,577</b>	<b>4,628,122</b>	<b>6,525,813</b>	<b>8,657,879</b>
<b>Cash Balance as per Balance Sheet</b>	<b>724,409</b>	<b>1,572,112</b>	<b>3,005,577</b>	<b>4,628,122</b>	<b>6,525,813</b>	<b>8,657,879</b>

8. Projected Depreciation Schedule											
											USD
Particulars Of Assets	Cost	% Share	Allocation	Depreciation Amount	Dep Rate	2013	2014	2015	2016	2017	2018
Land & Building	1,432,000	23.73%	75,219	1,507,219	4.00%	60,289	57,877	55,562	53,340	51,206	49,158
Plant & Machinery	3,433,000	56.88%	180,325	3,613,325	12.50%	451,666	395,207	345,806	302,581	264,758	231,663
Electrical & Mechanical Installations	85,000	1.41%	4,465	89,465	25.00%	22,366	16,775	12,581	9,436	7,077	5,308
Vehicles	1,065,000	17.65%	55,941	1,120,941	37.00%	414,748	261,291	164,614	103,707	65,335	41,161
Office Equipment	20,000	0.33%	1,051	21,051	12.50%	2,631	2,302	2,015	1,763	1,542	1,350
Professional Fees, Contingencies & Preoperative Expenses	317,000										
<b>TOTAL</b>	<b>6,352,000</b>	<b>100.00%</b>	<b>317,000</b>	<b>6,352,000</b>		<b>951,700</b>	<b>733,453</b>	<b>580,578</b>	<b>470,825</b>	<b>389,918</b>	<b>328,639</b>

9. Calculation of Working Capital						
USD						
Particulars	Years					
	2013	2014	2015	2016	2017	2018
<b>Current Assets</b>						
Inventory						
Raw material 30 Days	91,516	192,184	218,609	229,540	259,556	272,534
Work in progress 1 Days	24,404	51,249	58,296	61,211	69,215	72,676
Finished Goods 10 Days	244,043	512,490	582,957	612,105	692,150	726,757
<b>Sub-total</b>	<b>359,963</b>	<b>755,923</b>	<b>859,862</b>	<b>902,855</b>	<b>1,020,921</b>	<b>1,071,967</b>
Debtors - 15 Days	366,064	768,735	874,436	918,158	1,038,225	1,090,136
<b>Sub-total</b>	<b>726,028</b>	<b>1,524,658</b>	<b>1,734,299</b>	<b>1,821,013</b>	<b>2,059,146</b>	<b>2,162,103</b>
<b>Current Liabilities</b>						
Trade Creditors 1 Months	295,498	621,985	704,527	741,433	835,320	879,045
Other Liabilities & Provisions 1 Month	67,112	140,935	160,313	168,329	190,341	199,858
<b>Sub-total</b>	<b>362,610</b>	<b>762,920</b>	<b>864,841</b>	<b>909,762</b>	<b>1,025,661</b>	<b>1,078,904</b>
<b>Net Working Capital requirement</b>	<b>363,418</b>	<b>761,738</b>	<b>869,458</b>	<b>911,251</b>	<b>1,033,485</b>	<b>1,083,200</b>

10. Projected Schedule for Repayment of Long Term Loan						
						US\$
Year	Opening Balance	Additions	Repayment	Closing Balance	Avg. Balance	Interest
						9%
2013	-	3,800,000	-	3,800,000		342,000
2014	3,800,000	-	760,000	3,040,000	3,420,000	307,800
2015	3,040,000	-	760,000	2,280,000	2,660,000	239,400
2016	2,280,000	-	760,000	1,520,000	1,900,000	171,000
2017	1,520,000	-	760,000	760,000	1,140,000	102,600
2018	760,000	-	760,000	-	380,000	34,200

#### Assumptions

1. The term loan will be availed from the beginning of the implementation period during end of 2012
2. The loans will be repaid in 60 equal monthly installments of USD 63,333 along with interest thereon.
3. The Interest has been calculated on the basis of average balance every year.

12. Calculation of Financial Expenses for Local Term Loan						
						US\$
Particulars	2013	2014	2015	2016	2017	2018
Interest on term loan	171,000	307,800	239,400	171,000	102,600	34,200
Facility Fees	38,000	-	-	-	-	-
Term Loan Charges	20,000	20,000	15,000	15,000	10,000	5,000
Total	229,000	327,800	254,400	186,000	112,600	39,200

13. Calculation of Financial Indicators						
<i>Projected Pay Back Period</i>						
USD						
Particulars	2013	2014	2015	2016	2017	2018
Operating Profit After Tax	136,127	1,272,570	1,720,607	1,953,513	2,390,006	2,613,141
Depreciation	951,700	733,453	580,578	470,825	389,918	328,639
Gross Operating Profit	1,087,827	2,006,024	2,301,184	2,424,339	2,779,924	2,941,781
<b>Cumulative Gross Operating Surplus</b>	<b>1,087,827</b>	<b>3,093,850</b>	<b>5,395,035</b>	<b>7,819,374</b>	<b>10,599,298</b>	<b>13,541,078</b>
<b>Net CoP (US\$) =</b>	<b>6,352,000</b>	<b>Pay Back Period=</b>	<b>2.58</b>	<b>years</b>		

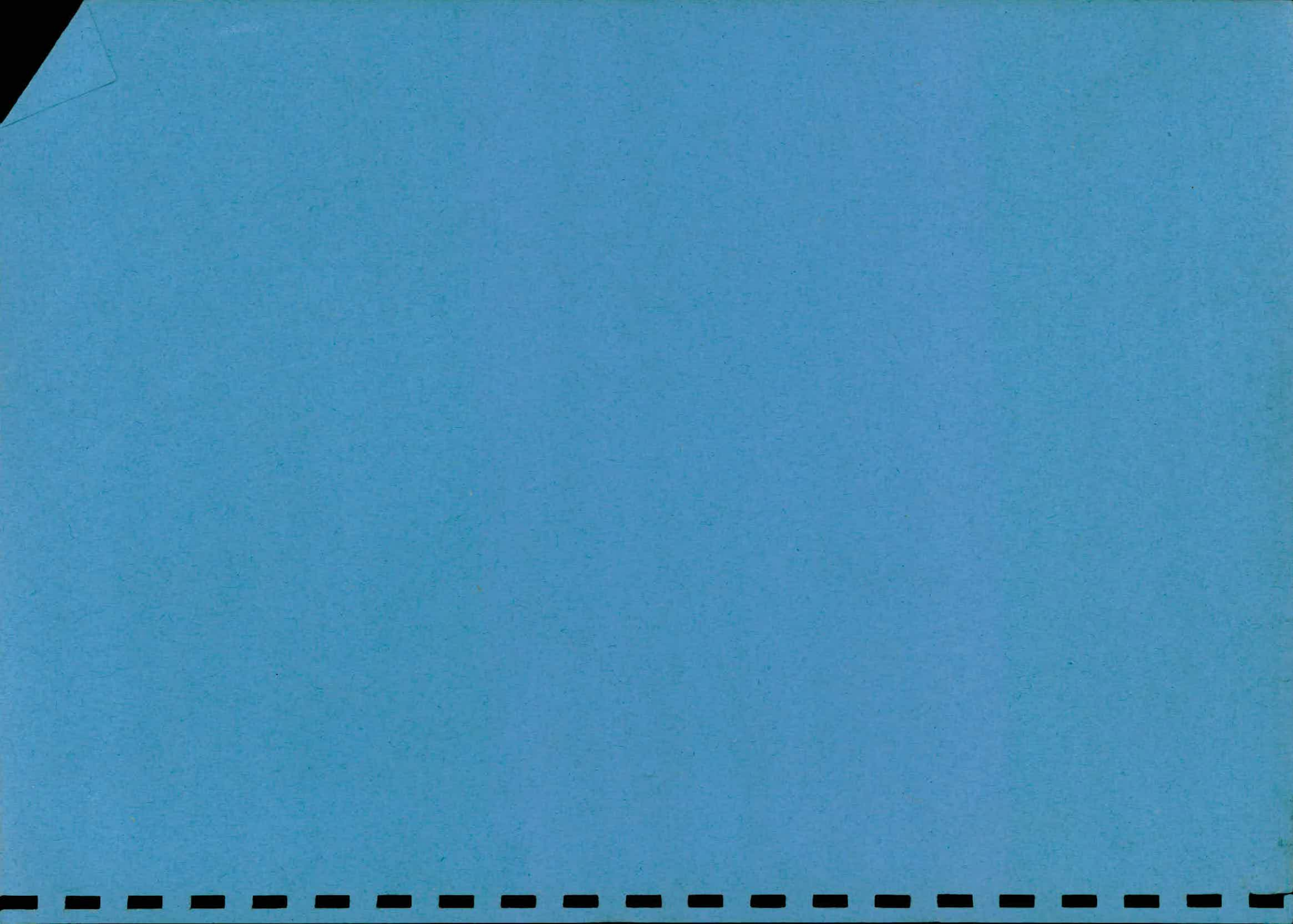
14. Projected Break Even Analysis						
USD						
Particulars	2013	2014	2015	2016	2017	2018
<b>Revenue</b>						
Annual Sales	7,321,287	15,374,703	17,488,724	18,363,161	20,764,497	21,802,722
<b>Variable Cost</b>						
	5,598,359	11,765,194	13,365,023	14,043,352	15,861,371	16,666,194
<b>Fixed Cost</b>						
Operating & Administrative Expenses	219,639	461,241	524,662	550,895	622,935	654,082
Selling & Distribution Expenses	128,123	269,057	306,053	321,355	363,379	381,548
Financial Expenses	229,000	327,800	254,400	186,000	112,600	39,200
<b>Sub-Total</b>	<b>576,761</b>	<b>1,058,098</b>	<b>1,085,114</b>	<b>1,058,250</b>	<b>1,098,914</b>	<b>1,074,829</b>
<b>Break Even Revenue</b>	<b>2,450,847</b>	<b>4,506,970</b>	<b>4,601,998</b>	<b>4,498,536</b>	<b>4,653,845</b>	<b>4,562,266</b>
<b>Margin of Safety</b>	<b>4,870,440</b>	<b>10,867,733</b>	<b>12,886,726</b>	<b>13,864,624</b>	<b>16,110,652</b>	<b>17,240,456</b>

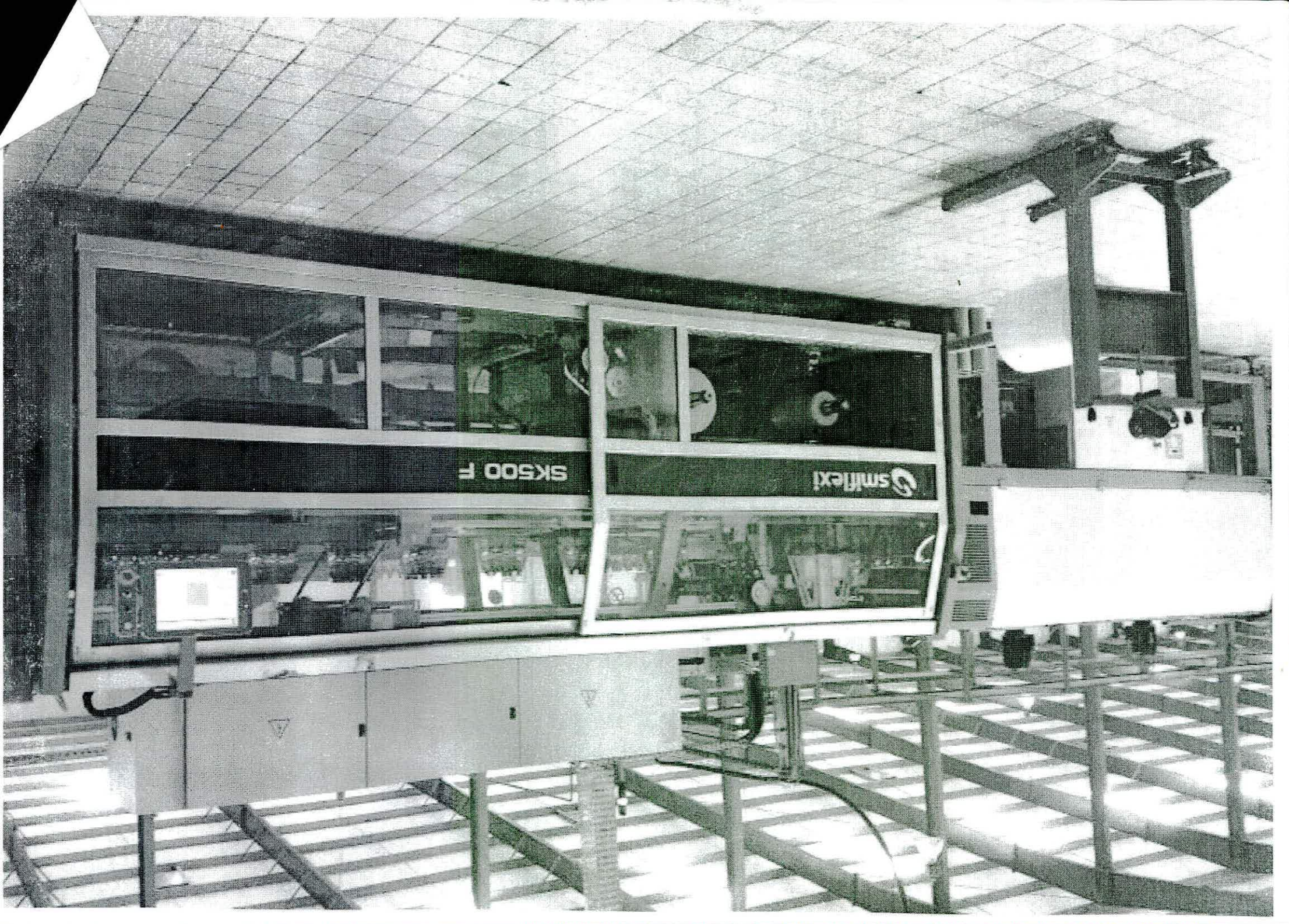
### CALCULATION OF FINANCIAL INDICATORS

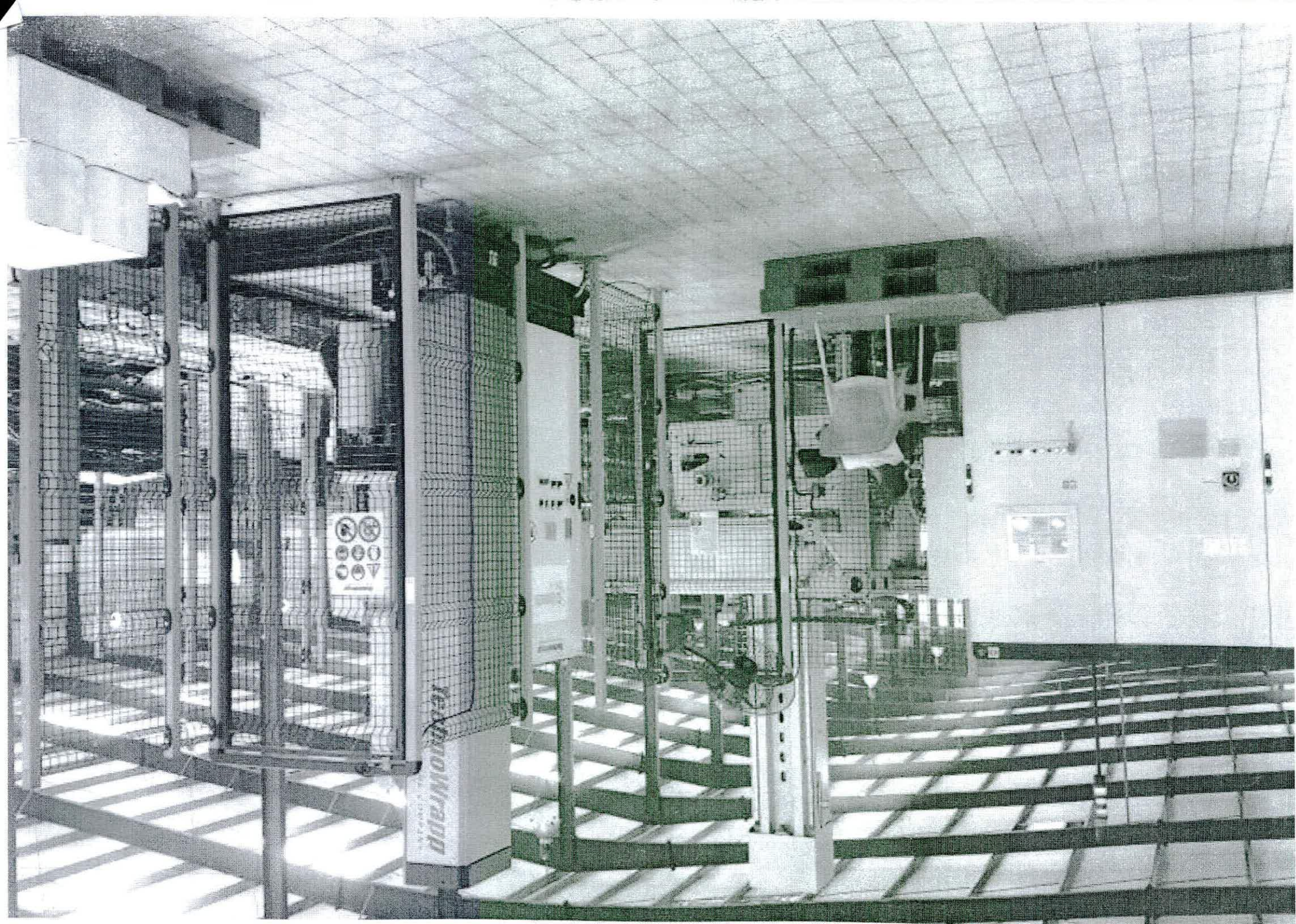
15. Return on Investment (ROI) per year							
							USD
Particulars	2013	2014	2015	2016	2017	2018	Average
ROI before Tax	7.62	71.24	96.32	109.35	133.79	146.28	94.10
ROI after Tax	5.33	49.87	67.42	76.55	93.65	102.40	65.87

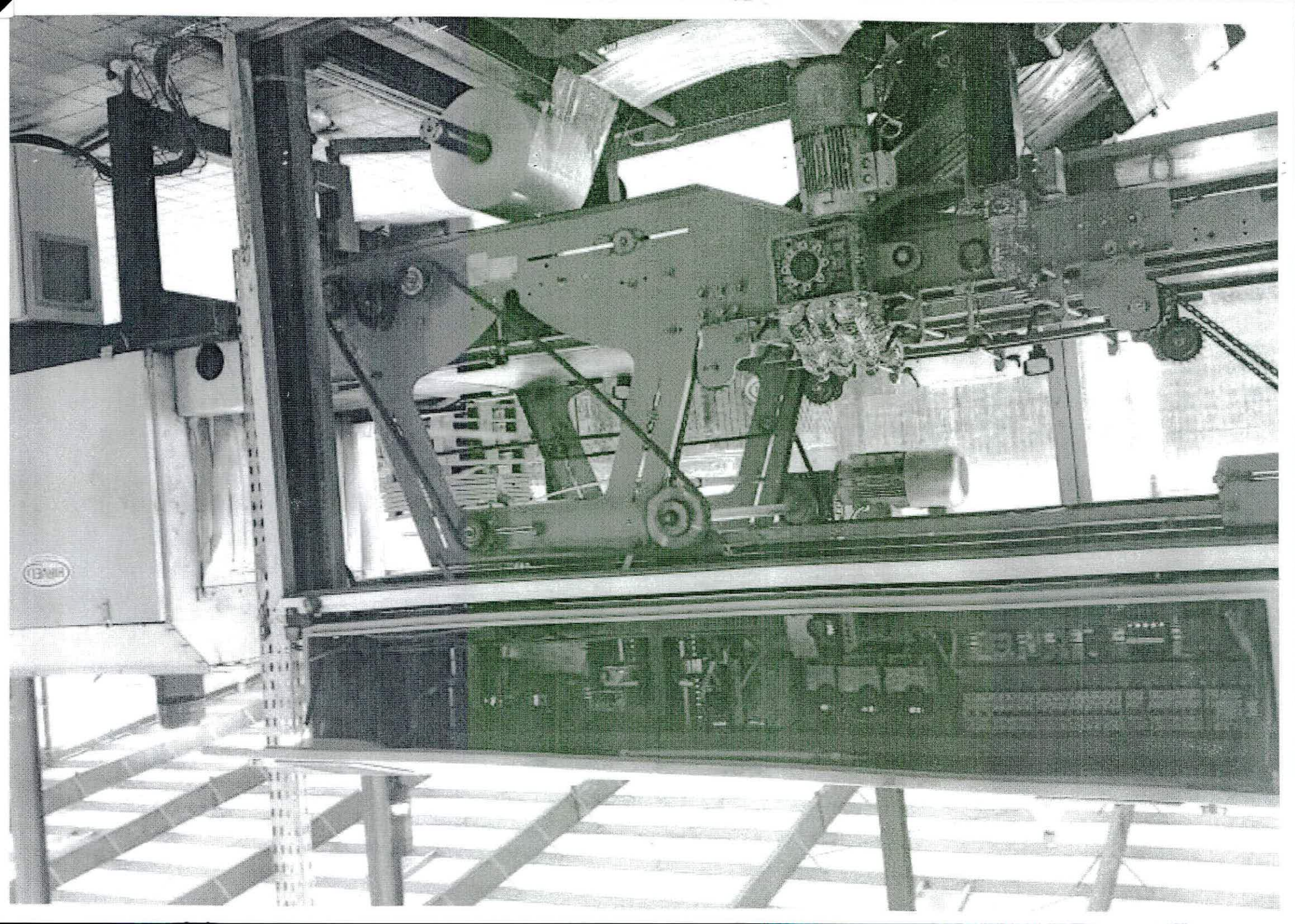
16. Projected DSCR						
						USD
Particulars	2013	2014	2015	2016	2017	2018
Profit After Tax	136,127	1,272,570	1,720,607	1,953,513	2,390,006	2,613,141
Add: Depreciation	951,700	733,453	580,578	470,825	389,918	328,639
Interest Charges	229,000	327,800	254,400	186,000	112,600	39,200
<b>Sub Total</b>	<b>1,316,827</b>	<b>2,333,824</b>	<b>2,555,584</b>	<b>2,610,339</b>	<b>2,892,524</b>	<b>2,980,981</b>
Interest Charges	229,000	327,800	254,400	186,000	112,600	39,200
Installments	-	760,000	760,000	760,000	760,000	760,000
<b>Sub Total</b>	<b>229,000</b>	<b>1,087,800</b>	<b>1,014,400</b>	<b>946,000</b>	<b>872,600</b>	<b>799,200</b>
DSCR	5.75	2.15	2.52	2.76	3.31	3.73
<b>Average DSCR</b>	<b>3.37</b>					

18. Project Implementation Schedule									
Event	2012		2013						
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Project Conceptualisation & Feasibility Study									
Fund Mobilisation & Term Loan Applications Processing									
Reparation of DPR and TIC registration									
Identifying the Supplier, Negotiations and placing of Order									
Civil Work for factory shed & office									
Installation & Assembling the Machinery									
Other Procurements									
Recruitment & trainings									
Trial Runs									
Beginning of Commercial Operations									











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