

INCI GROUP LIMITED

P.O.BOX 75285, DAR ES SALAAM, TANZANIA, PHONE NO: 0754760000, EMAIL: gsahingurbuz@gmail.com.

PROGRESS REPORT

1. Planned Activities for the period

Our Company doesn't have any activities at present due to the present market situation.

2. Achievements made on the project implementation to date

Our Company has started the project of construction of offices for commercial purposes in the aim of leasing this premises for commercial use for potential clients in the year 2016. The construction was successfully completed its one phase in the year 2019 and had drop the plan to continue further for the second face of the project due to the present market situation of the country.

3. Updated Information on the following aspects:

Shareholders Information

Names of the Shareholders	Nationality	Percentage of Ownership
SINAN INCI	TURKISH	99%
HALIM GENCTURK	TURKISH	1%
SAHIN GURBUZ	TURKISH	1%

Company Communication Information

Email Id gsahingurbuz@gmail.com

Mobile No. 0754 760 000

Physical Address Plot No.486, Block No.49
Mikocheni "A", Kinondoni District,
Dar es Salaam, Tanzania.

4. Contact Person

Names: Sahin Gurbuz

Position: Director

Communication Details gsahingurbuz@gmail.com 0754 760 000

5. Incorporation

Certificate of Incorporation No.106903

6. TIN Information

Tin Certificate No.123 464 222

7. Project Objective

Company has come up with the project of Construction of Building Premises, various offices with the aim of providing and leasing to potential clients for commercial use only.

8. Capacity

There was no such particular capacity according to the project. But the company has tried to build as many as possible with the aim to get a good income by leasing them such premises.

9. Direct Employment

Aim of the company was to construct a huge building for approximately 50 offices in the same premises but was targeting to employ more than 20 staffs but unfortunately there was only two staffs appointed during the period which was one foreigner men and one local women.

10. Project Financial Expenditure

Land and Buildings	925,000,000
Plant & Machinery	-
Vehicle/Aircrafts	-

Furniture	17,000,000
Office Equipment	-
Insurance Cover	-
Pre-Operational Cost	-
Working Sub-Total Capital	150,000,000
Grand Total	1,092,000,000

11. Project Financing

Project has been financed by the directors and shareholders of the company.

12. Problems and Solution

At present management facing the problem of COVID 19 because of which there is no inflow of income which effects the business a lot. As per the present market condition of the country prevailing in Tanzania, it will take time to come up with the right solution.