



Premidis Limited

(Industrial Packaging Project)

Plot No: 11 Nyakato Industrial Area, Muhandu Ward, off Musoma Road, Nyamagana District
P.O. Box 2718 Mwanza, Tanzania Tel: +255 746 004 402 E-mail: asrinivasvum@gmail.com -

Ref. No: PREMIDIS/PD&W/TIC/1/20201

Date: March 15, 2021

The Executive Director
Tanzania Investment Centre
P.O.Box 938
Dar es Salaam
TANZANIA



Dear Sir,

RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES TO FACILITATE ESTABLISHMENT OF A NEW INDUSTRIAL PACKAGING PROJECT AT NYAKATO INDUSTRIAL AREA

Premidis Limited is a TIC-registered project currently engaged in the production of alcoholic spirits in Mwanza. We started production in October, 2016 in a leased property with initial capital of TShs 300 million. Within this short period of operations, we have managed to grow very fast, surpassing our targets and expectations. Our current turnover is in the excess of TShs 30 billion while our monthly payment of excise duty alone stands at 1.3 billion per month in addition to other taxes like VAT and Corporate Tax, making us among the top ten tax payers in Mwanza region. Associated with this success, we employ 45 permanent staff with about 200 distributors around Lake Zone and Arusha region. During the same period, our assets have increased from TShs 300 million in October 2016 to over 2.5 billion including acquisition of 3-acre property of which we initially rented.

Given the very impressive cash flow of our business activities, we are now considering to plough-back our profits in diversification of our business activities to augment the current government efforts in support of the industrial sector. Our immediate plan is to establish new project within our company with mandate to plan, implement and manage a new project that will initially include construction of new steel structures for a new factory building, and procurement of facilities for manufacture of and distribution of corrugated carton boxes, plastic containers and related plastic products.

Accordingly, we hereby submit our application for Tanzania Investment Centre (TIC) Certificate of Incentives to facilitate implementation of the new proposed project and in the process be eligible for incentives and investment protection as provided for under Tanzania Investment Act, 1997. Attached herewith please find certified copies of the following basic documents for ease of reference and consideration:

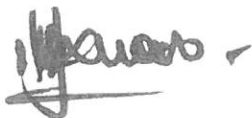
1. Duly completed and signed Registration Form;
2. Certificate of Company Incorporation No. 108195;
3. Company's Memorandum and Articles of Association;
4. Detailed Company Information from BRELA;
5. Company Board Resolution to register the project with TIC;
6. Evidence of Finance:
 - ❖ CRDB Bank Certificate of Balance dated 8th March, 2021 along with a letter of confirmation from the Branch Manager - as evidence of adequate funds to implement the new proposed project;
 - ❖ NMB Bank Certificate of Balance dated 10th March, 2021 along with a letter of confirmation from the Branch Manager as yet another evidence of adequate funds to implement the proposed project;
 - ❖ Bank of Baroda (Tanzania Ltd) Certificate of Balance/Confirmation Letter dated 11th March, 2021 for both Current account, Fixed Deposits, Term loans and Overdraft facility;

NOTE: We could not submitted bank statements per se for the reason that it would be too big a document which could go above 300 pages. Hence our bankers have advised us to settle for Certificate of Balance.

7. Land Ownership Evidence for the proposed project site in the form of Sales Agreement. The transfer documents are currently at TIC pending preparation of Derivative Land Title which is under process;
8. A copy of the Business Plan;
9. Bank Slips for payment of Registration Form and Certificate fees duly stamped by your Mwanza Office;
10. TIN Certificate No. 124-030-269;
11. Tax Clearance Certificate No. 261-0084-4579;
12. Shareholders and Directors' Passport Copies;

Thank you for your kind cooperation.

Yours Sincerely
PREMIDIS LIMITED



For: S.R. Atluri
MANAGING DIRECTOR