

TEAM ONE MARBLE PRIVATE LIMITED

PROJECT PROGRESS REPORT

1.0 INTRODUCTION.

This is a progress report for **TEAM ONE MARBLE PRIVATE LIMITED** of P.O. Box 19965 Dar es Salaam. Team One Marble Private Limited is a limited liability company incorporated in Tanzania on **20th Day of February, 2019** under the Companies Act, Cap 212 [R.E 2002] with Certificate of Incorporation **No. 138837076**. It has registered offices at Nyerere Road, Dar es salaam and Head office in Kibaha-Pwani Tanzania. The company is engaged in Mining and processing activities of minerals known as Marble in Morogoro and other places in Tanzania respectively.

1.1 PLANNED ACTIVITIES FOR THE PERIOD.

The planned activities for the period was to mine, processing the marble for local market and export the same to foreign markets. Also since the project has not yet started but the Company had intended to employ a labor force of about 30 people (2 foreign expert, 10 local staff and 18 casual labors), the equipment which will be used included two heavy excavators, two drilling machines, 2 power saws, generators (30KVA) and 5 Nos. 30 ton trucks. The production capacity will be 10,850 Tons of marble per month, mined over a licensed area of about 164.12 hectares also the project estimated to cost over 700 million Tanzanian Shillings for 7 years life span.

2.0 ACHIVEMENT MADE ON PROJECT IMPLEMENTATION TO- DATE.

No achievement has been made towards the project implementation as the project has not commenced yet till to-date, though prior to its commencement the Company have been able to source out funds from investors who are willing to contribute to the project. Also, the Company have sourced out equipment which awaiting importation. On the other hand, the Company have managed to get expertise together with investors who are in process to obtain resident as well as work permits Class "A" something which will greatly enable them to participate effectively and efficiently in the day to day running of the affairs of the Company.



3.0 UPDATED INFORMATION.

3.1 SHARE HOLDERS OF THE COMPANY.

GULAM MOHAMED OSMAN- TANZANIAN-CLASS ORDINARY- 123500SHARES- 18%

MOHAMED JUNAID OSMAN- TANZANIAN-CLASS ORDINARY 4000 SHARES- 1%

ANWAR AHMED- INDIAN- CLASS ORDINARY 57000 SHARES- 8%

JATIN JAYSUKHBHAI PATEL- INDIAN- CLASS ORDINARY- 57000 SHARES-8%

3.2 COMPANY COMMUNICATION INFORMATION.

Team One Marble Private Limited of P.O. Box 19965 Dar es Salaam, company registered offices is Plot No. 1575 Block No. 145, House No. 1575, Indira Gandhi street, Road Indira Gandhi, Ilala Municipality, Dar es salaam. Email:macompany2019@gmail.com Mob No. 0754050222.

3.3 CONTACT PERSON.

Gulam Mohamed Osman

Email: macompany2019@gmail.com

Phone: 0754050222

P.O. Box 19965 Dar es Salaam.

3.4 INCORPORATION AND TIN INFORMATION.

Team One Marble Private Limited have been incorporated in Tanzania on 20th Day of February, 2019 under the Companies Act, Cap 212 [R.E 2002] with Certificate of Incorporation No. 138837076. And with a Tax Identification No. 138-837-076.

3.5 PROJECT OBJECTIVE.

The main objective of the project is to mine, Processing the marble for direct local consumer and export the same to foreign markets.

3.6 CAPACITY.

The production capacity will be 130,200Tons of marble peryear, mined over a licensed area of about 164.12 hectares also the project estimated to cost over 700million Tanzanian Shillings for 7 years life span.

6.0 PROBLEMS AND SOLUTION

Since the project has not yet in operation, we cannot tell or be specific as to the problems that the management had encountered.

Also, since the project has not started, we cannot provide hypothetical solutions to the problems that do neither exist nor we have encountered.

7.0 FUTURE PLANS AND FINANCIAL COMMITMENT.

Team One Marble Private Limited since its incorporation have not commenced any business nor does the project has yet in operation, so it becomes very difficult to address on the next six month future plans and financial commitment since the Company cannot account for the past six month which would have provided the Company with the planning base to the next six month.

8.0 RECOMMENDATION AND ANY OTHER COMMENTS.

We are profound of TIC services and we would like to encourage you to be more expeditethan you are now.

9.0 CURRENT PROJECT STATUS.

Since the incorporation date of Team One Marble Private Limited, the Company has not commenced any business and the project has not yet in operation.

3.7 EMPLOYMENT.

The project intends to provide direct employment to 2 male foreigners and 10 local males also the project intends provide indirect employment for 18 labors who will participate guarding the factory and mines, cooking and some are drivers.

4.0 PROJECT FINANCIAL EXPENDITURE TO DATE.

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	-	675,000	675,000
Plant and Machinery	3,427,000	-	3,427,000
Vehicle and Air craft	850,000	-	850,000
Furniture	-	79,000	79,000
Office Equipment's	-	-	-
Insurance Cover	-	-	-
Pre operation expenses	-	19,000	19,000
Working sub-total	-	500,000	500,000
Capital			
Total Expenditure	4,277,000	1,273,000	5,550,000

5.0 PROJECT FINANCING.

	Amount (USD)	Source Country
Local Equity	1,250,000	Tanzania
Local Loans		
Foreign Equity	4,300,000	India
Foreign Loan		
Total Investment	5,550,000	