

PROGRESS REPORT TODATE

4X4 ADVENTURES LIMITED

Prepared By:
4X4 ADVENTURES LIMITED
P.O. BOX 16955
Arusha

March 2022

1.0 INTRODUCTION:

4X4 ADVENTURES LIMITED is the beneficiaries of the TIC Certificate of Incentives no **031480** registered on 24th February 2010. The Project main activity was to establish a project for tour operation at plot no 37, Themis industrial Area Arusha District Arusha Region. The project intended to invest as per their certificate of incentives estimated amount of USD 677,000. To date, the Tour operation project is 98% completed. So far, the project has been completed and has become operational.

In order to increase the performance of tour operation activities as a result of the existing COVID 19 Pandemic the Company has decided to re-structure its Management and commit one of the Directors who has a long-term relation with the company to issue him some shares. The company also decided to change its location. As the Management of 4 X 4 ADVENTURE LTD has decided to add a new shareholder and change location, is therefore requesting the center to amend their certificate of incentives in order to effect changes on the shareholding pattern of the company and its location.

2.0 PLANNED ACTIVITY

- I. Planning to Improve and modify its Market strategy due to the existence of COVID 19 by introducing new methods of Marketing,

which shall be able to improve employment environment and add more staff on project.

- II. Invest and focus on expansion on operation on other circuits and also have new activities as well new designs.
- III. Use new and advanced technology to train our staff and local community.
- IV. To finalize its office buildings and workshop
- V. To purchase workshop equipment's and some of the office furniture's

3.0 PRESENT STATUS OF PROJECT IMPLEMENTATION

The project has been able to be implemented as planned and is now operational

PROJECT UPDATED INFORMATION

S. No.	Description	Details															
1.	Shareholder's Information	<table border="0"> <tr> <td>Name</td> <td>Nationality</td> <td>%</td> </tr> <tr> <td>Davinder Singh choda</td> <td>Kenyan</td> <td>44.97</td> </tr> <tr> <td>Gabrielle Nowak</td> <td>Austrian</td> <td>44.97</td> </tr> <tr> <td>Mohamed Rezvan</td> <td>Kenyan</td> <td>0.06</td> </tr> <tr> <td>Kavan Singh Bhamra</td> <td>British</td> <td>10</td> </tr> </table>	Name	Nationality	%	Davinder Singh choda	Kenyan	44.97	Gabrielle Nowak	Austrian	44.97	Mohamed Rezvan	Kenyan	0.06	Kavan Singh Bhamra	British	10
Name	Nationality	%															
Davinder Singh choda	Kenyan	44.97															
Gabrielle Nowak	Austrian	44.97															
Mohamed Rezvan	Kenyan	0.06															
Kavan Singh Bhamra	British	10															
2.	Company Communication Information	Email – operations@4X4safaris.com Mob. – 255 686245786 Address - plot no 99 blockno.1, house no 50 Kanisa road Arusha															
3.	Contact Person	Name – Mohamed Osman Ibrahim Position - Company Secretary Email - operations@4X4safaris.com Mobile -255 764 388 399															
4.	Incorporation	Certificate of Incorporation No 73880															
5.	TIN Information	No. 109 267 988															
6.	Project Objective	The Project main objective is to operate Tour operation and Safaris															
7.	Capacity	11 Vehicles															
8.	Direct Employment	<table border="0"> <tr> <td>Foreign – Men</td> <td>- 1</td> </tr> <tr> <td>Foreign – Women</td> <td>- nil</td> </tr> <tr> <td>Local - Men</td> <td>- 11</td> </tr> <tr> <td>Local - Women</td> <td>- nil</td> </tr> </table>	Foreign – Men	- 1	Foreign – Women	- nil	Local - Men	- 11	Local - Women	- nil							
Foreign – Men	- 1																
Foreign – Women	- nil																
Local - Men	- 11																
Local - Women	- nil																

5.0 Project Financial Expenditure to date:

So far, the project has been able to invest **USD 687,771** for the development of the intended project

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	-	-	-
Plant and machinery	-	-	-
Vehicles/Aircrafts	539,737	-	539,737
Furniture	8457	-	8457
Office equipment	9020	-	9020
Insurance Cover	-	-	-
Pre-operational expenses	-	-	-
Working sub-total capital	130,557	-	130,557
GRAND TOTAL	687,771	-	687,771

6.0 Project Financing

To date the project has been financed by individuals both in the form of equity. The shareholdings pattern can be represented as follows:

	Amount (USD)	Source Country
Local Equity	687,771	Kenya & Australia +retained earnings
Local Loans	--	
Foreign Equity		
Foreign Loans	-	
Total Investment	687,771	

7.0 Problems and Solution

The company has been able to make substantial development by purchasing various vehicle as per their project plan. The biggest challenge that the company is facing now is the **COVID 19**, which was

not anticipated and it has disrupted the marketing of the project as now it is facing the problem of tourists as they don't travel as was usual the case.

The outbreak of covid has had an impact on almost all entities directly or indirectly. The worst hit sector are hospitality and tourism with more and more sectors coming under its radar with widespread lockdowns being enforced across the world. The tourism industry is facing massive disruption with travel restrictions imposed by jurisdictions. The Tourism industry in Tanzania has equally impacted with the low occupancy due to close entirely the respective countries.

7.0 Future Plans

For now, there is no plan to purchase new vehicles unless the market improves. Thereafter based on demand, the company may start investing again in purchasing more vehicle for its tour operation activities.

8.0 Recommendation

In view of the preceding analysis the TIC is requested to consider their request to amend the project shareholding pattern.