

MIRACLE EXPERIENCE TANZANIA LIMITED

**Progress Report for the Period
August 2018 – August 2022**

Submitted to Tanzania Investment Centre (TIC)

The Executive Director,
Tanzania Investment Centre,
No. 9a&b Shaaban Robert Street,
P.O .Box 938,
DAR ES SALAAM.

RE: PROGRESS REPORT TO TANZANIA INVESTMENT CENTRE.

TIC CERTIFICATE NO: 018178

1.0 Introduction

Miracle Experience Tanzania Limited is a private registered company by register of companies as per act 212 of the companies' ordinances. The project that is still geared to providing reliable, accessible and affordable tourist services to end users (tourists) in Tanzania and the rest of East Africa regions, approximately twenty thousands tourists per annum.

Miracle Experience Tanzania Limited is a private registered company by register of companies as per act 212 of the has been keeping at expanding its networking in tourist business, including Hot Air Balloon Safaris and other tours and journey operators in Arusha, Tanzania and the rest of Tanzania as well as East African region. The core business or the object clause remains mainly tours, safaris and all other tour activities and camping sites related issues.

1. Planned Activities for the period:

- a) To buy extra fleet of Vehicles as part of extension purposes of the projects.
- b) To buy extra Hot air balloon safaris as part of extension purposes of the projects.
- c) To keep on buying Camping Tents and equipments for the same.
- d) Procurement of additional PCs such as computers and accessories.
- e) Procuring other equipments as per need and requirements of the project.
- f) Recruitment of additional staffs

2. Achievements made to date towards implementation.

- a) Camping tents and equipments has been procured as planned.
- b) Hot air balloon safaris as part of extension purposes of the projects.
- c) Additional staffs have been recruited on the basis of casual labours.
- d) Additional fleet of vehicles was purchased and more to be purchased in this financial year.

3. Company information

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	Hassanain Sajjad Sajan – Tanzanian – 40% Rakesh K Gokhroo – Indian – 40% Donald D Tindamanyire – Tanzanian – 2% Sajida Sikander Mohammed – Tanzanian – 18%
2.	Company Communication Information	Email address	admin@miracleexperience.co.tz
		Mobile Number	+255 757 562 490
		Land Line Telephone Number	-
		Physical Address (Plot No., Block No, Street, District and Region)	Plot No. 45, Block No. 2DA, Apartment No. 038 Engira Street, Arusha, Tanzania.
3.	Contact Person	Name	Hassanain Sajjad Sajan
		Position	Managing Director
		Communication Details (Email, Mobile and telephone)	+255 757 562 490
4.	Incorporation	Certificate of Incorporation No.	140773
5.	TIN information	TIN Certificate No.	135 – 709 – 499
6.	Project Objective	Project Core Activity	Provision of Hot Air Balloon Services
7.	Capacity	Project Capacity per Year	\$ 1,000,000
8.	Direct Employment	Foreign-Men	6
		Foreign-Women	4
		Local-Men	36
		Local-Women	22
9.	Indirect employment	Estimated Total No.	20
		Type/areas of Indirect Employment	Tour Guides

4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	-	50,000	50,000
Plant and machinery	-	-	-
Vehicles/Aircrafts	-	2,250,000	2,250,000
Furniture	-	40,000	40,000
Office equipment	-	25,000	25,000
Insurance Cover	-	125,000	125,000
Pre-operational expenses	-	-	-
Working sub-total capital	-	50,000	50,000
GRAND TOTAL		2,540,000	2,540,000

5. Project Financing

Explain how the project is being financed e.g. equity, loans, sources of loans, conditions, etc. See table below.

	Amount (USD)	Source Country
Local Equity	1,389,000	Tanzania
Local Loans	150,000	Tanzania
Foreign Equity	1,000	India
Foreign Loans	1,000,000	UAE
Total Investment	2,540,000	

1. Problems and Solution

- (i) Competition from Foreign Investors:
Increased advertisements and safety record to gain trust from Clients.
- (ii) Monthly repayments against outstanding Loans:
Our Company is aiming to maintain high quality in our Services to be able to increase sales and repay Loans before Mid 2024.

2. Future Plans

- (i) Investment to acquire two new Hot Air Balloons to meet increased tourist demand.
- (ii) Increase training for Local staff to ensure our Team is professional in dealing with Foreigners.

3. Recommendations and any other comments

- (i) N/A.