

TANZANIA INVESTMENT CENTRE
DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Panned activities for the period

The company plans to continue it's project of transportation and logistics by improving the processes and increasing the fleet of trucks to secure more business for the company.

2. Achievements made on the project implementation to date

(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

The company has developed an operations yard in Buza and have built offices, workshop and operations base at the same place. The company has also purchased 38 x trucks and trailers. There is a tracking system and mechanism also installed in the trucks. The company intends to further acquire 10 to 15 trucks and trailers to further increase the business.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	Malhar Dave – 47.5% Rucha Dave – 47.5% Kalpesh Gosai – 5%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	info@davegroup.net +255 789 112 772 +255 22 2150 885/995 T-14, First Floor, Haidery Plaza, Kisutu, Dar Es Salaam
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Malhar Dave Managing Director malhar@davegroup.net +255 686 499 552
4	Incorporation	Certificate of Incorporation	C. 71504

		Number	
5	TIN Information	TIN Certificate No.	121-083-787
6	Project Objective	Project Core Activity	Road Transportation
7	Capacity	Project capacity per year	USD 4.5 Million
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	2 - 54 4
9	Indirect employment	Type/areas of Indirect employment	Clearing Agents: 20 Suppliers: 30

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	USD 300,000		
Plant and machinery	USD 100,000		
Vehicles/Aircrafts	USD 2,500,000		
Furniture	USD 50,000		
Office equipment	USD 25,000		
Insurance Cover			
Pre-operational expenses			
Working sub-total capital	USD 1,500,000		
Grand Total	USD 4,475,000		

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		
Local loans		
Foreign equity	USD 2,000,000	India
Foreign Loans	USD 2,500,000	Switzerland, UAE
Total Investment	USD 4,500,000	

6. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them

Currently the company is not facing any major problem apart from growing the business further and we are sure by addition of Mr. Kalpesh Gosai as the director of the company, it would assist the company in achieving it's goal.

7. Future Plans

Explain future plans for the next coming six months and planned financial commitments

In the immediate future the company is planning to expand it's fleet by adding another 10 to 15 trucks and trailers and introduce a new software for securing more clients with the help of Mr. Kalpesh Gosai.

8. Recommendations and any other comments

We are sure that our investment and business will grow much larger with the inclusion of new director Mr. Kalpesh Gosai. Kindly assist in registering his name as the director in our TIC registration.