

Ref No: WI/CBE/FIT/62/2023-25

Date:14/July/2023

To,  
Executive Director,  
Tanzania Investment Centre,  
P.O Box 938,  
Shaaban Robert Street,  
Dar Es Salam, Tanzania.

Sir,

Sub: Evidence on Providing Capital for Walkaroo Tanzania Ltd.

**Greetings from Walkaroo!**

Walkaroo Group is well established and one of the leading manufacturers of PU Footwear in India. The company's vision is to Democratize Fashion in Footwear Industry by offering good-quality footwear at affordable prices. The Group clocked a revenue of USD 300 Million in FY22 and expects to grow its revenue to USD 350 Millions in the current fiscal amid a rebound in Economic growth.

The Group in 2018 decided to expand globally. Bangladesh was the first manufacturing plant outside and now Walkaroo has become one of the leading brand in PU footwear. In 2023 the company has decided to expand its International operations by expanding into Tanzania. The company will invest 1520 Millions TZS which is 76% of the project cost initially through its company in Singapore Walkaroo Global Singapore Private limited and the balance will be brought by our JV partner in Tanzania.

Expecting your support and guidance throughout this project.

Thanking You

For Walkaroo International Private Ltd.,



Director



Enclosing: Financial Statement of Walkaroo India - FY 22

