

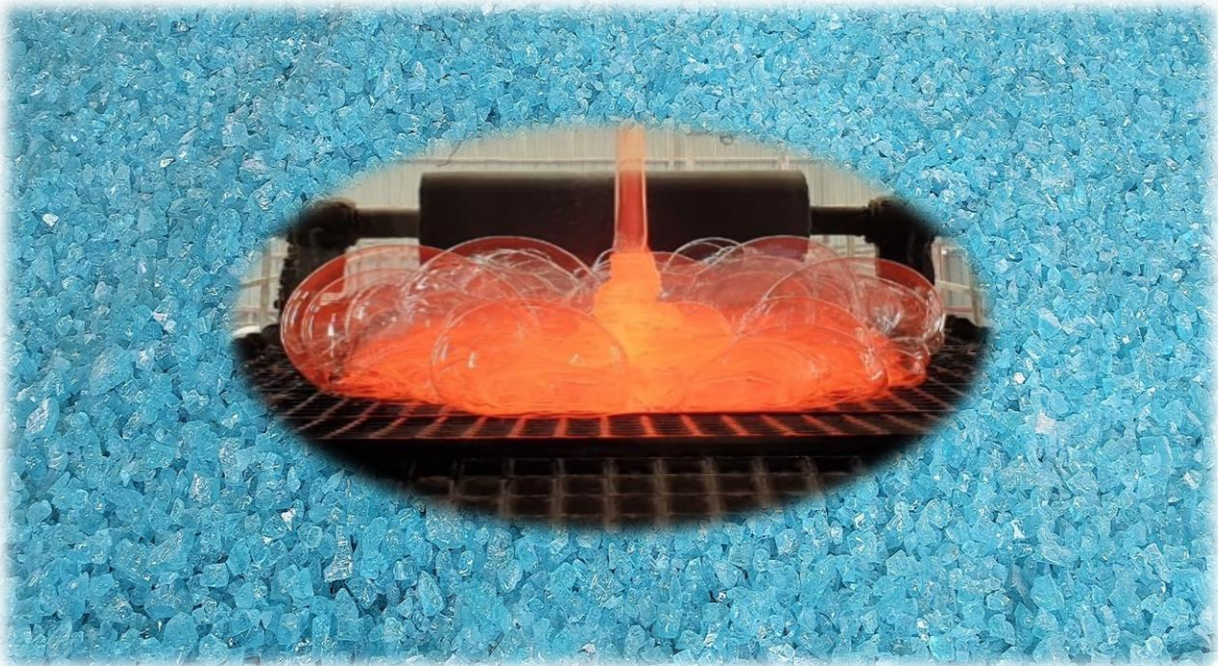


SHREEJI SILICATE TANZANIA LTD.



SHREEJI SILICATE TANZANIA LTD.

BUSINESS PLAN & PROJECT REPORT 2023





1.0.0 ECONOMIC RATIONALE FOR THE PROJECT

- The Soul of Africa "Tanzania" is one of the fastest growing economies in Africa witnessing GDP growth of 4.3% in 2021e and 4.6% in 2022; the World bank forecasted that the GDP of Tanzania will grow by +5.3% in 2023, and by +6.1% in 2024.

Real GDP growth

TanzaniaInvest

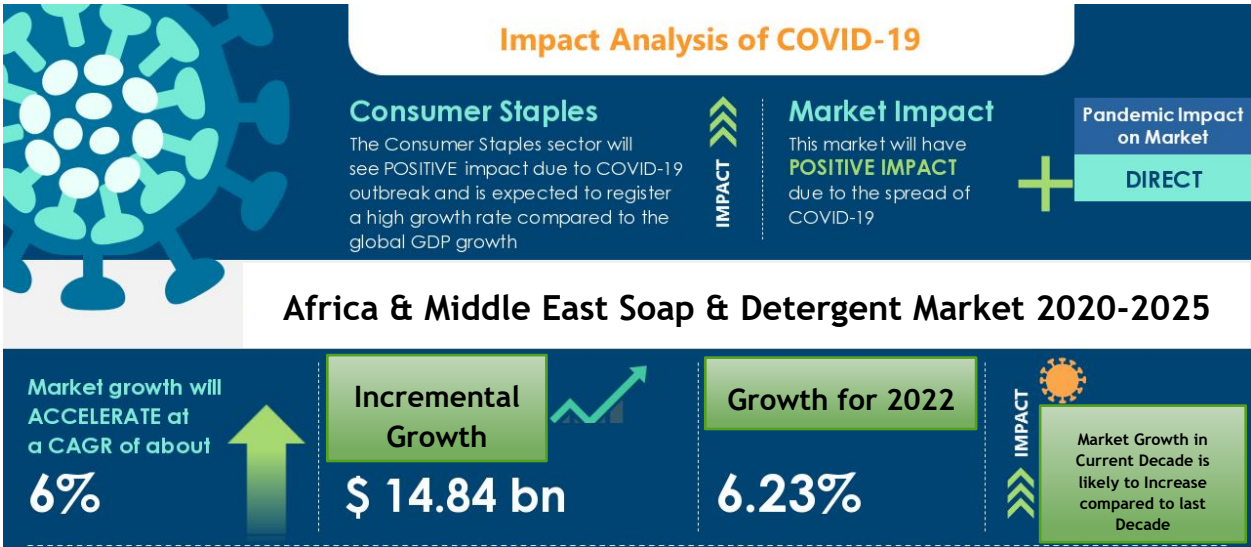


THE WORLD BANK

Annual estimates and forecasts¹
(Percent change)

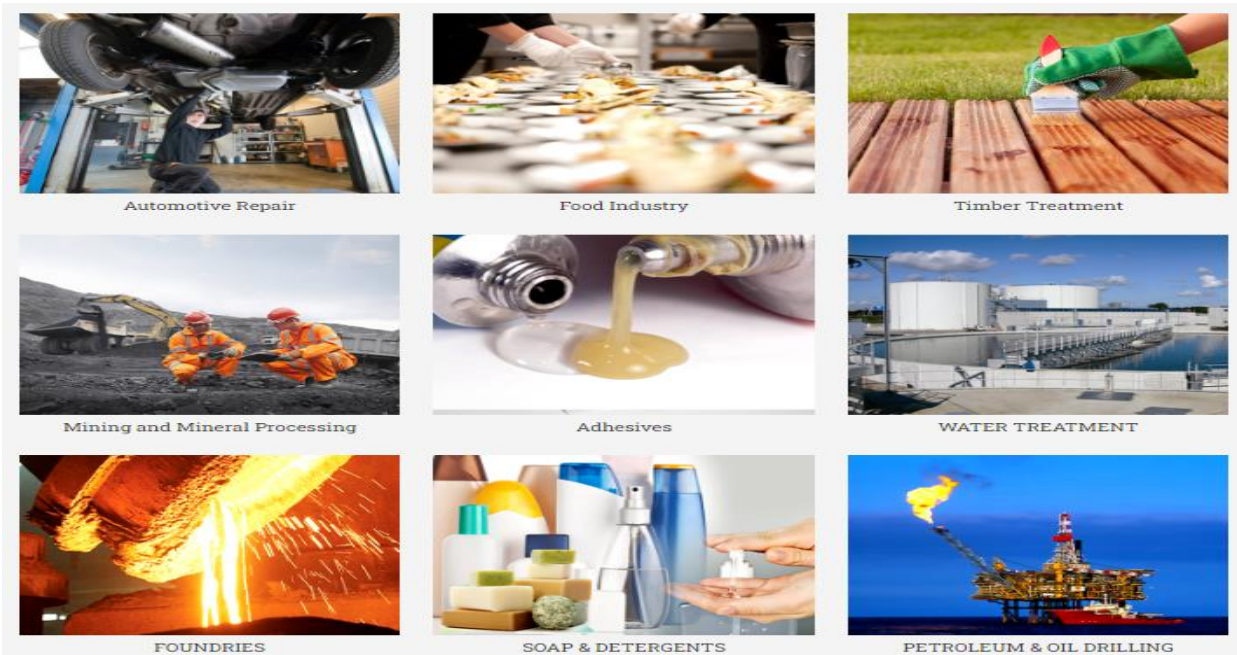
	2020	2021	2022e	2023f	2024f
Sub-Saharan Africa (continued)					
South Africa	-6.3	4.9	1.9	1.4	1.8
South Sudan ³	9.5	-5.1	-2.8	-0.8	2.1
Sudan	-3.6	-1.9	0.3	2.0	2.5
Tanzania	2.0	4.3	4.6	5.3	6.1
Togo	1.8	5.3	4.8	5.6	6.4
Uganda ³	3.0	3.5	4.7	5.5	6.1
Zambia	-3.0	3.6	3.0	3.9	4.1
Zimbabwe	-5.3	5.8	3.4	3.6	3.6

- The GOT (Government of Government) and TIC (Tanzania Investment Centre) are taking investor encouraging measures to address the difficulties being faced by the country in terms of energy, manufacturing cluster, infrastructure; and attracting substantial investment in these sectors which can play role of catalyst in the economic development of the country.



Sodium Silicate is the key ingredient for Soaps and Detergents formation in Tanzania which grew by double digit between 2017 to 2022 and expected the double-digit growth for next 5 years; 2023 to 2027 which is indicating a rapidly growing soaps and Detergent sector.

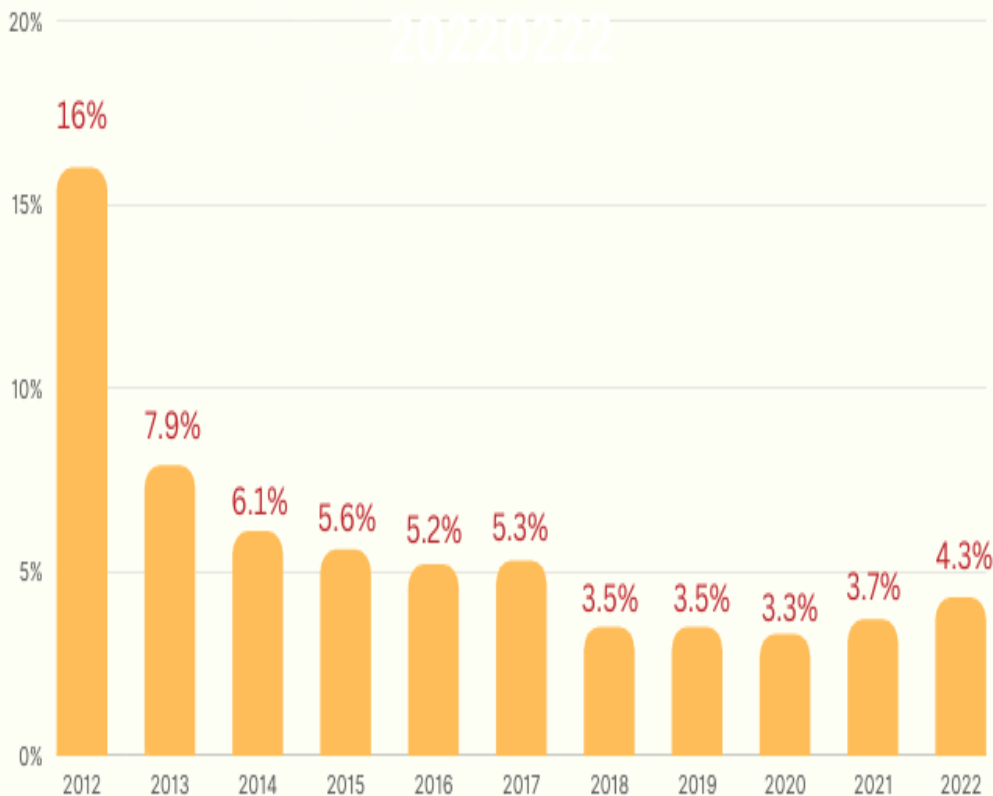
- Tile/ceramic manufacturing industry, paper industries, Steel Manufacturing Industry etc are expected with the similar growth for next 5 years; 2023 to 2027 in Tanzania. Which is showing high demand of Sodium Silicate product in Tanzania and surrounding countries.
- Industries where Sodium Silicate is required to support their Growth.





- At the present moment there is shortage of Sodium Silicate in Tanzania resulting huge importation of it which is causing Darin of valuable foreign reserves/currencies.
- Shreeji Silicate Tanzania Ltd, Sodium silicate project in Tanzania will address this Silicate capacity constraint in Tanzania and ensure that Silicate is available to support the continued growth of Tanzanian economy.
- Hence our project shall assist country to control importation of the Sodium Silicate/caustic Soda Flakes and create huge opportunity to earn foreign reserves/currencies by exporting the same to surrounding countries and other African nations. Stronger economy shall assist to control inflation and enhance quality of common man in Tanzania.

Tanzania Average Inflation Rates 2012-2022



2.0.0 THE TANZANIA SODIUM SILICATE PROJECT



2.1.0 Project

- Integrated Plant at Mkuranga, Tanzania for manufacturing Liquid Sodium Silicate (Phase-1), Solid Sodium Silicate (Phase-2), Allied Minerals & IRM Products (Phase-3).
- Sodium Silicate Plant Capacity is planned gradually up to 144,000 Metric Tons/year integrated all phases and Solid Silicate (36,000 MT/year) + Liquid Silicate (72,000 MT/year) + M & IRM (36,000 MT/year) production Capacity.

2.2.0 Project Sites

Three project sites would be as under: -

- Liquid Sodium Silicate Manufacturing Plant Setup site where the company will produce Sodium Silicate Solution which is key raw material for 150+ industries, majors consumer industries are Soap-Detergent-sanitizer industries, Paper & Pulp industries, Oil refineries, Ceramic/Tile industries, Welding rode industries, cement-concrete-water proofing industries, water treatment setups, agriculture clusters, adhesive industries and so on...
- Solid Sodium silicate Glass manufacturing plant Setup site- where the company intends to manufacture Sodium silicate Glass which is key raw material for numerous industries including Pharmaceutical industries, Soap-Detergent-sanitizer industries, Chemical manufacturers, Paper & Pulp industries, Oil refineries, Ceramic/Tile industries, Welding rode industries, cement-concrete-water proofing industries, Silicate dissolving setups, water treatment setups, agriculture clusters, adhesive industries and so on... Apart from this this product has huge potential for the export based economy by fulfilling demands of surrounding countries, African nations and rest of Africa.



- Allied Minerals & Industrial Raw Material Products manufacturing plant setup site: Which includes range of Mineral processing lines and chemicals products to support needs of above-mentioned industries along with huge export potential.

2.3.0 Rationale for Three Sites

- Silicate Glass plant and Allied Minerals & Industrial Raw Material Products Plants will be located at the site where the major raw material Silica Sand is situated and Fuel (Natural Gas) is available. This is to ensure that Silica Sand and Fuel need not to carry over a long distance to the manufacturing site.
- Two advantages of this strategy are to reduce logistics management and control raw material & Fuel cost as for every ton of sodium Silicate that is produced required 0.70 tons of Silica Sand.

<p>(1) Silicate Glass Plant and (2) M & IRM Plants</p>	<p>Situated close to major raw material Silica Sand and Fuel (Natural Gas).</p>
<p>(3) Liquid Sodium Silicate Manufacturing Plant</p>	<p>One Situated closer to the main market in Dar-es- Saalam and second near to the main Glass manufacturing Plant to have lower manufacturing cost, logistic cost and ease of distribution.</p>



2.4.0 Plant Capacity

Plants in Phases	Tons per Annum
Liquid Sodium Silicate Manufacturing Plant	
Site: Mkuranga & Dar-es Salaam	72,000
Solid Sodium silicate Glass manufacturing plant	36,000
Site: Mkuranga	
Allied Minerals & Industrial Raw Material Products manufacturing plant	36,000
Site: Mkuranga	
Total Annual Capacity Upto	144,000

2.5.0 Infrastructure Available

Infrastructure	Liquid Sodium Silicate Manufacturing Plant	Solid Sodium silicate Glass manufacturing plant	Allied Minerals & Industrial Raw Material Products manufacturing plant
Road	Yes	Yes	Yes
Railway Siding	No	No	No
Water	Yes	Yes	Yes
Electricity	Yes	Yes	Yes
Waste Removal	Yes	Yes	Yes
Natural Gas	Yes	Yes	Yes



2.6.0 Regulatory Approval

Description	Approval/Available
Title Deed for lands	Available
Mining Licenses	Not Required
Environment License from Government	Available
Certificate of Investment from (Tanzania Investment Center)	Available
Approval for Power Availability from TANESCO	Available

3.0.0 PROJECT COST ANALYSIS

3.1.0 Plant & Machinery INCL COMMISSIONING & ASSEMBLING

- Average cost of Plant & Machinery: USD 1,83,000 per Plant/Phase
- Total Cost for three plants/Phases: USD 5,500,000.

3.2.0 Civil Works:

- Average cost of Construction of Foundations/Shed/Office Block: USD 1,00,000 per Plant/Phase
- Total Cost for three plants/Phases: USD 3,000,000

3.3.0 Total Project Cost

- Plant & Machinery: USD 5,500,000
- Civil Works: USD 3,000,000

Total Cost: USD 8,500,000



Plant & Machinery List:

1. Refractories
2. Slate Conveyors
3. Furnace Combustion Equipment
4. Boilers
5. Gasifier
6. Batching Equipment
7. Air Compressors
8. Dissolving Vessels
9. Electricals Panels and Transformer
10. Gas generators
11. Furnaces
12. Reactors
13. Hoists
14. Special purpose equipment/machines
15. Granulators/Grinders
16. Way bridge/ way scales
17. Machining equipment
18. Welding machines
19. Laboratory setup
20. Other Ancillary Equipment

3.8.0 Raw Material

3.8.1 Mining Areas

- The areas available for the various raw materials is as under: -
 - Silica Sand - 300 acres (Mkuranga)
 - Soda Ash - will be imported from Tata Magadi Kenya.
 - Other RMs - Local + imported from global suppliers



3.8.2 Quality of Silica Sand

- The Silica Sand has been analyzed by Ministry of Environment and Natural Resource Laboratory.
- The Assay analysis for the Silica sand is as under: -

Compound	%
SiO ₂	97
Al ₂ O ₃	0.31
CaO	0.21
MgO	0.05
Na ₂ O	0.04
K ₂ O	0.07
TiO ₂	0.10
NaO	0
Fe ₂ O ₃	0.14
LOI	0

- This grade of Silica sand is suitable for the manufacture of Sodium Silicate.

3.9.0 Fuel for Silicate Furnace

- The fuel used in the manufacture of sodium Silicate will be Natural Gas.
- Natural Gas will be sourced from TPDC.

3.10.0 Supply Contract

- The supply contract with ADTLLC is attached as annexure I.



3.11.0 Control of Quality of Workmanship

- It has been agreed with the supplier of the Dissolving, Silicate Glass plant and others that all equipment being shipped would be inspected by an independent inspection agency namely SGS / Inter Tech before the equipment is shipped to Tanzania.

3.12.0 Contractors

- The various contractors which will be used at site are as under:

Sr.No.	Works	Contractors
1	Civil Works	Nolc engineering Co Ltd
2	Mechanical Fabrication & Erection	Inhouse tech Team
3	Electrical Contractors	Nolc engineering Co Ltd
4	Refractory	Special Ceramics

- These contractors are specialized Silicate plant contractors
- The Sister company has worked with these contractors in the past on its Silicate project.



4.0.0 TANZANIA SILICATE DEMAND

4.1.0 Grade of Sodium Silicate to be produced

- SSTL will produce two grades of Sodium Silicate in Tanzania.
- These will be Alkaline (1:2.0 to 1:2.40) and the High ratio/Neutral (1:2.5 to 1:3.0) in Tanzania.
- The plant has the capacity to produce all grades of Silicate.
- However, the decision to produce only two grades of Silicate is driven by the marker demand in Tanzania.
- The marker demand in Tanzania is predominantly for ALKALINE grade Silicate which services the Soaps and Detergents sector. This segment forms about 85% of the total market.
- Neutral grade Silicate is mainly used in the Tiles and Steel sector and form about 15% of the total market.

Market Demand	%	Segments
alkaline Grade	85%	Soaps & detergents
Neutral Grade	15%	Tiles, paper & steel
Total	100%	



4.2.0 Silicate Specifications & Product Quality

- SCL silicate in Kenya is Diamond Mark approved by Kenya Bureau of Standards (KBS).
- In Tanzania SSTL will be approved by Tanzania Bureau of standards
- SSTL is committed to achieving international quality benchmark in its manufacturing process.
- SCL is the only ISO & GMP certified Silicate manufactures in East Africa.
- SSTL is committed to achieving International Quality and ISO Certificate in all the products it will manufacture at TZ.

The Brief Specifications Alkaline and Neutral Grade Sodium Silicate are as under: -

Alkaline Grade Specifications

Parameters		Results (SCL)	Requirement S (TBS)
Ratio	Na ₂ O	33.7	32.0 min
	SiO ₂	66.3	65.0 min

Neutral Grade Silicate Specifications

Parameters		Results (SCL)	Requirement S (TBS)
Ratio	Na ₂ O	28.7	28.0 min
	SiO ₂	71.3	71.0 min



- The Average past three years Silicate and Allied RM Market in Tanzania was 78,000 tons.
- The estimated average annual growth rate for Silicate and Allied RM is 9 % from 2023 to 2027.
- Silicate market has grown 30,000 tons in year 2016 to 35,000 tons in 2017 and is expected to grow , At an average growth rate of 9-16% during the six-year period as indicated below.

(All figures in Metric Tons)

2022	2023	2024	2025	2026	2027	2028
78,000	85,000	93,000	102,500	115,500	127,000	145,000

4.4.0 Tanzania Region wise Demand

- Tanzanian Silicate market can be segmented into two market segments.
- Silicate demand in these market for the 2022 was under: -

Country	Per Capita Consumption
Dar es Salaam Market	66,000
Tanga	12,000
Total	78,000

- The demand in Dar es Salaam market, where the soaps & Detergent plants are located is growing rapidly.



- In fact, silicate is being imported into Dar es salaam region from Kenya, India, China, Iran, Egypt, Pakistan etc.

4.5.0 Silicate Manufacturers & Capacities

- At present, there is one Silicate factory in Tanzania. The capacities of this plant is as under: -

Company	Parent Company	Capacity
Prayosha silicate	Prayosha Industries	18,000
Total Capacity		18,000

- This is plant is producing at full capacity but still silicate is being imported into the country, which indicates that the existing plant is not able to meet the demand of Tanzanian market
- Hence going forward, Tanzania is likely to face an acute shortage of silicate if new plant is not put in place immediately.
- Therefore, SSTL's initiative to set up Sodium Silicate Manufacturing facility is a viable and most demanded venture to cater growing Silicate demand to have sustainable industrial and economical growth of Tanzania.



4.6.0 Price in Tanzania

- The Sodium Silicate selling price in the different markets are given below: -

	Price Per Ton US \$(Excl. Of VAT)
Tanga	425
Dar Es Salaam	395

- The lowest silicate selling price is US\$ 395 per ton.
- There are no price controls by Government in the Silicate sector

5.1.0 Export & Import of Silicate

- There are no restrictions or licenses required for importing or exporting Silicate except the applicable tariffs.

5.1.1 Exports

- On export of Silicate there are no tariffs or duties applied.

5.1.2 Imports

- On import of Silicate there is no import duty however In addition, there are several non-tariff barriers applied to import of SILICATE into Tanzania like.
 - Conforming to Tanzania bureau of standard specification.
 - Inspection and certification by Tanzanian Bureau of Specification on arrival at port.



- Port charges for Bulk Silicate handling which is approximately US\$ 16/- per ton of silicate imported.
- IDF fees of 2.75% payable at the time of import.
- In general, in present structure the cost of importing Silicate make the imports uncompetitive in Tanzanian market.

5.1.3 Export Specifications

- The Silicate grades being exported are both the Alkaline and Neutral grades of Silicate.
- Tanzania Bureau of Standards, specification or both grades of Silicate are following international standards and acceptable in the export markets mentioned above.

5.1.4 Imports into Tanzania

- At present about 15,000 tons of Silicate is being imported into Tanzania from India and Kenya.
- There is about 10,000 tons of Silicate being imported into Tanzania by Shreeji chemicals LTD Kenya.

5.2.0 Export Potential from Tanzania

5.2.1 Markets

5.2.1.1 Burundi

- Kenya exports Silicate into Burundi at the present moment.
- Burundi does not have any Silicate plant and depends on Kenya and Uganda manufacturers to services its Silicate demand.
- The total demand for Silicate in Burundi is 9,000 tons per annum.



- After establishment of SSTL we expect to take Burundi silicate Market due to logistics and price advantage over Kenya.

5.2.1.2 Zambia

- Zambia is also facing a tremendous shortage of Silicate for its development projects.
- The Eastern and north Eastern region of Zambia have been importing Silicate from South Africa and Kenya.
- The total demand for Silicate in Zambia is 7,000 tons per annum.
- Hence the logistical Advantage from Tanzania gives SSTL an edge over South Africa and Kenya.

5.2.1.3 Rwanda

- Kenya exports Silicate into Rwanda at the present moment.
- Rwanda does not have any Silicate plant and depends on Kenya and Uganda manufacturers to services its Silicate demand.
- The total demand for Silicate in Rwanda is 12,000 tons per annum.
- After establishment of SSTL we expect to take Rwanda silicate Market due to logistics and price advantage over Kenya.

5.2.1.4 Malawi

- Malawi has shortage of Silicate to sustain its industries
- The total demand for Silicate in Malawi is 6,000 tons per annum.
- Hence the logistical Advantage from Tanzania gives SSTL an edge over South Africa and Kenya.



5.2.1.5 Mozambique

- It is silicate importing country from Kenya, Egypt, India, South Africa and China to sustain its industries
- The total demand for Silicate in is 9,000 tons per annum.
- Tanzania gives SSTL an edge over South Africa and Kenya being our neighboring country.

5.2.1.6 Indian Ocean

- The total demand for Silicate in Madagascar, Mauritius are 6,000 tons per annum.
- Madagascar, Mauritius are at present importing Silicate from Mombasa, Kenya logistically it would be easier to export Silicate from Dares salaam into the Indian Ocean run of islands.

5.2.1.7 Great Lake Region

- Tanzania is strategically located on the Victoria Lake.
- There exists a potential for exporting Silicate throughout the seven countries bordering the lake.
- Silicate can be exported into Uganda, Democratic Republic of Congo, Rwanda, Burundi into Sudan and other land locked countries.
- There would be more than 350 indirect jobs created through the distribution network, logistics service, etc. which would be required to support this Silicate plant.

6.00 SSTL'S SOCIAL POLICY & COMMERCIAL DEVELOPMENT

- The social policy grows from the company's philosophy to share equitably with the employees and the local communities the benefits derived from a well-run and profitable organization. The



company therefore plays an important economic role in those parts of the country where it has operation.

- It has also made financial contributions to the school fees and medical treatment of the residents and actively associated with various social groups operating in the country.
- Social welfare is very close to the company's management and an integral part of SSTL's corporate culture. SSTL is committed to implementing the same Social Policy in Tanzania.

7.00 ENVIRONMENT POLICY

- The company is committed to conserving and protecting the environment and has an active environment protection policy to implement the same.
- The strategy would be to preserve and improve the environment in which the company operates.
- At Mkuranga, we would strive to reduce the environmental impact of the manufacturing process and operations of the company at the site.
- The four pillars of our environment strategy would be;
 - Responsible manufacturing
 - Reducing energy consumption & improving energy efficiency
 - Recycling
 - Reforestation
- SSTL has been very successful in implementing these strategies in its present countries & areas of operation.
- SSTL has a very proactive reforestation program and plant about 20,000 tree every year.
- This establishes the value of trees for our environment with the students at a very young age.
- SSTL environment policy is based on its respect for nature and believes in maintaining a balance between the needs of mankind and nature.



8.00 CORPORATE GOVERNANCE

- The Board of Director at SSTL are committed to the principles of Good Corporate Governance and promoting high level of self-regulation so as to benchmark the level of Governance with the international standards and best management practices in the industry.
- The Board recognizes the role of good Corporate Governance in corporate performance, maximization of shareholder value and protection of investors' rights. The Board therefore will continue its Corporate Governance policy to ensure corporate growth and to achieve the long- term objectives of the shareholders.
- SCL is committed to the same high level of Corporate Governance at SSTL in Tanzania.
- A copy of SCL 's statement on Corporate Governance is enclosed along with this letter including the guiding principles on Corporate Governance for the Board.



SHREEJI SILICATE TANZANIA LTD.

ANNEXURE I SUPPLY CONTRACT

BETWEEN
SHREEJI SILICATE TZ LTD
AND
AFRICO GENERAL TRADING LLC



General Trading

Technical Proposal and Commercial offer for 100TPD Sodium Silicate

AFRICO GENETAL TRADING LLC.

Africo General Trading L.L.C,
Office no: 202, Souk Al Kabir-4 Building,
Bur Dubai, PO Box: 45081,
Dubai, UAE [Tel:+971-4-3862461](tel:+971-4-3862461),
Fax:+971-4-3862462, [E-Mail: info@africoae](mailto:info@africoae)

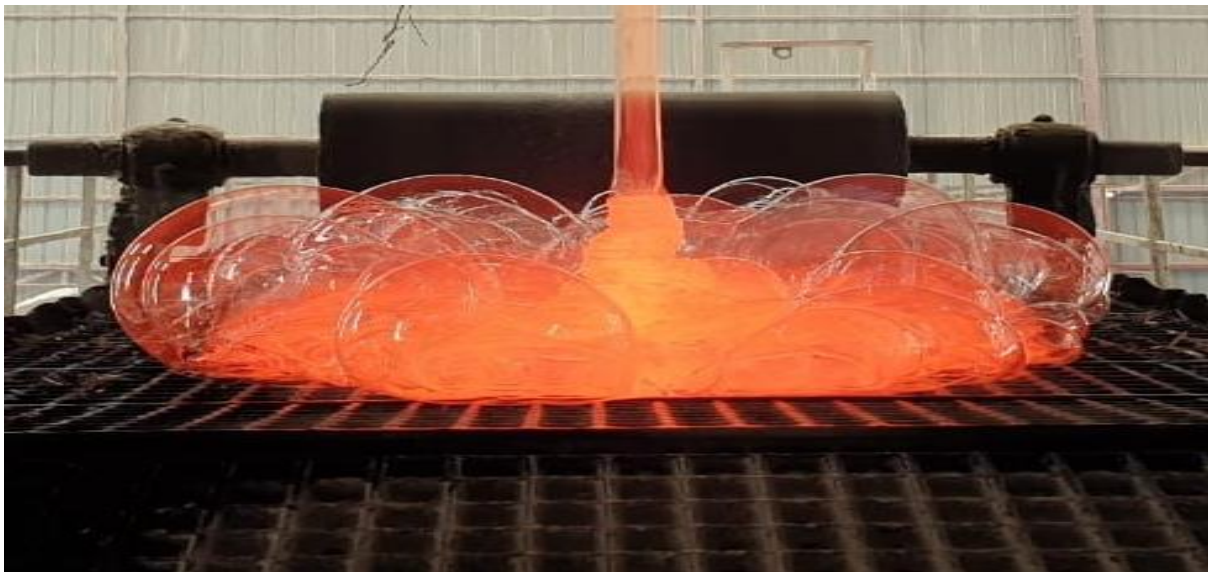


Head Office in Nairobi-Kenya





Existing Factory in Mombasa-Kenya





Existing Factory in Nairobi-Kenya





Existing Factory in Jinja-Uganda





EXHIBIT 1

FINANCIAL MODEL FOR THE COMPANY

**PROJECTED INCOME STATEMENT (US\$)**

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	12,000	18,000	28,000	28,000	46,000	46,000	46,000	46,000	46,000	46,000
Total Sales	3,300,000	4,950,000	8,120,000	8,120,000	13,500,000	13,500,000	13,500,000	14,100,000	14,100,000	14,100,000
Cost of Sales										
Raw material Cost	1,575,000	30,660,000	39,420,000	39,420,000	39,420,000	39,420,000	39,420,000	39,420,000	39,420,000	39,420,000
%age to sales	47.50%	46%	46%	46%	46%	46%	46%	46%	46%	46%
Manufacturing expenses	928,800	9,400,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
%age to sales	28%	14%	14%	14%	14%	14%	14%	14%	14%	14%
Sub Total	2,503,800	40,060,000	51,420,000	51,420,000	51,420,000	51,420,000	51,420,000	51,420,000	51,420,000	51,420,000
Gross Profit	796,200	26,440,000	34,080,000	34,080,000	34,080,000	34,080,000	34,080,000	34,080,000	34,080,000	34,080,000
%age to sales	24.50%	40%	40%	40%	40%	40%	40%	40%	40%	40%
Administrative Expenses	60,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
EBITDA	736,200	24,520,000	32,160,000	32,160,000	32,160,000	32,160,000	32,160,000	32,160,000	32,160,000	32,160,000
%age to sales	22.50%	37%	38%	38%	38%	38%	38%	38%	38%	38%
Depreciation	300,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
EBIT	436,200	16,520,000	24,160,000	24,160,000	24,160,000	24,160,000	24,160,000	24,160,000	24,160,000	24,160,000
%age to sales	13.50%	25%	28%	28%	28%	28%	28%	28%	28%	28%
Finance Cost	3,600,000	5,571,429	4,642,857	3,714,286	2,785,714	1,857,143	928,571	-	-	-
	13%	8%	5%	4%	3%	2%	1%	0%	0%	0%
Profit Before Tax	2,600,000	10,948,571	19,517,143	20,445,714	21,374,429	22,302,857	23,231,429	24,160,000	24,160,000	24,160,000
%age to sales	9%	16%	23%	24%	25%	26%	27%	28%	28%	28%
Taxation	975,000	4,105,714	7,318,929	7,667,143	8,015,357	8,711,786	9,060,000	9,060,000	9,060,000	9,060,000
Profit After Tax	1,625,000	6,842,857	12,198,214	12,778,571	13,358,292	13,939,286	14,519,643	15,100,000	15,100,000	15,100,000
%age of Sales	6%	10%	14%	15%	16%	16%	17%	18%	18%	18%
Internal Generation	5,625,000	14,842,857	20,198,214	20,778,571	21,358,292	21,939,286	22,519,643	23,100,000	23,100,000	23,100,000

**PROJECTED BALANCE SHEET US \$**

AS AT 31ST DECEMBER	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Equity Employed:											
Share Capital											
Reserves											
Shareholder's Fund											
Non-Current Liabilities:											
Borrowings											
Total Debt											
TOTAL CAPITAL EMPLOYED											
Fixed Assets											
Current Assets:											
Stocks											
Debtors											
Cash & Bank Balance											
Total:											
Current Liabilities:											
Creditors											
Bank Overdraft											
Total											
Net Current Assets/ (Liabilities)											
TOTAL ASSETS											

**CASH FLOW STATEMENT US \$**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sources of Funds											
Equity											
Borrowings											
Cash Generations											
Sub Total											
Application of Funds											
Project cost											
Incremental working capital											
Loan Repayments											
Proposed Dividends											
Sub Total											
Cash & Bank Balance											



INVESTMENT SCHEDULES US\$

	2023	2024	TOTAL
Civil Works			
Consultants			
Plant & Equipment			
Erection & Fabrication			
Electricals/ Instrumentation			
Earth Moving Machinery etc.			
Interest			
Other			
Total			

WORKING CAPITAL US\$

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Stocks										
Debtors										
Total										
Creditors										
Net working capital										
Incremental Working Capital										



SHREEJI SILICATE TANZANIA LTD.

Manufacturing Expenses US\$

Sodium Silicate	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
LABOUR										
PACKING MATERIAL										
MAINT, MVR & OTHERS										
POWER										
INSURANCE										
Total										

Administration Cost US\$

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sodium Silicate										
Security										
Postage, Telephone, fax										
Travelling/conveyance										
Printing & Stationery										
Staff salaries/welfare										
MVR										
Repair & maintenance – Others										
Advertisement & Publicity										
Entertainment										
Miscellaneous										
Sub Total										



EXHIBIT 2

CERTIFICATE OF INCORPORATION






EXHIBIT 3

TIN CERTIFICATE

(Payer Identification Number Certificate)

1. Certificate of Registration for Taxpayer Identification Number (TIN)

CTIN: 1697114



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION
FOR
TAXPAYER IDENTIFICATION NUMBER (TIN)
(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

THIS IS TO CERTIFY THAT
SHREEJI SILICATES TANZANIA LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER


136-559-621

WITH EFFECT FROM: **04 February 2019**

TRA LOCATION: **ILALA** TAX OFFICE: **UPANGA**

PHYSICAL LOCATION: **PLOT No. 2349/40; LOCK No. 2349/40**

STREET / AREA: **PAMBA ROAD**



ELJAH G. MWANDUMBYA
COMMISSIONER FOR DOMESTIC REVENUE

OFFICIAL SEAL

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



EXHIBIT 4

BUSINESS LICENCE CERTIFICATE

1. Certificate of Business



THE UNITED REPUBLIC OF TANZANIA

BUSINESS LICENCE

B.L. No: 20000043156

The Business Licensing Act No. 25 of 1972 (R.E. 2002)

1. Issuing Office: **BUSINESS REGISTRATIONS AND LICENSING AGENCY**
2. Tax Identification No: **136-559-621**
3. License Issued to: **SHREEJI SILICATES TANZANIA LIMITED** for the Business of:
Manufacturing of Chemicals and Chemical Products
4. Business Location
Region: **Dar Es Salaam**
District: **Ihala Municipal Council**
Ward: **Kivukoni**
Street: **Pamba House**
5. Principal / Branch: **Principal**
6. Amount of fee paid: **TZS 600000** Receipt No: **4933985** on: **24/02/2023**
7. New/ Renewal of Licence No: Dated:
8. Date of Issue: **27/02/2023** Expiring Date: **27/02/2024**



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This digital copy does not require a signature authority

NOTE - This licence must be kept in a conspicuous position at the place of business. Any change in the particulars originally registered must be notified to the Licence Issuer.



EXHIBIT 5

INDUSTRIAL LICENCE

1. Industrial License certificate



UNITED REPUBLIC OF TANZANIA



Temporary Industrial Licence

The National Industries (Licensing and Registration) Act, 1967

License No: **000001393**

ISIC Class No **2100**

Name of Firm and

Office Address:

SHREEJI SILICATES TANZANIA LIMITED,

P.O.BOX: 6225, Dar Es Salaam, Ilala, Ilala, Postal code:12101,

Road: Pamba Road, Street: PAMBA ROAD, Plot number:

2349/40, Block number: 2349/40, House number: 2349/40

The License permits operating a factory to manufacture for sale

SODIUM SILICATE GLASS

Subject to the following conditions

- i. That the bearer is obliged to submit annual progress reports on the project.
- ii. That the product shall conform to the standards accepted by Tanzania Bureau of Standards.
- iii. Others:

1. **The locally available inputs must be used.**
2. **The Factory shall be registered with National Environment Management Council (NEMC).**
3. **The Factory shall comply with Town planning and other Laws.**

Location of the factory: **COAST, MKURANGA DISTRICT COUNCIL, LOCATED AT PLOT NO.1 BLOCK A, LUKANGA VILLAGE, MKURANGA DISTRICT IN COAST REGION**

GIVEN under my hand at Dar es Salaam this **22nd** day of **MARCH TWO THOUSAND AND TWENTY THREE.**

This license will be expired on 20th of **SEPTEMBER TWO THOUSAND AND TWENTY FIVE.**



Assistant Registrar of Industries



EXHIBIT 6 TIC CERTIFICATE

1. Certificate of Incentives

TIN NO.136-559-621



THE UNITED REPUBLIC OF TANZANIA

0224388

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE NO.022254 ISSUED ON 15/02/2019

(Section 17 of the Tanzania Investment Act, 1997)

AMENDMENT ON PROJECT LOCATION HAS BEEN EFFECTED

No: 022254


 This is to certify that
 

SHREEJI SILICATES TANZANIA LIMITED

P. O. BOX 6225

of address.....

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new ~~XXXXXX/XXXXXX~~ enterprise known as

SHREEJI SILICATES TANZANIA LIMITED

PLOT NO. 1 BLOCK A - LUKANGA

Which is located at

MKURANGA - COAST REGION

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.


 Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam



Dated 05TH MARCH 2020



SHREEJI SILICATE TANZANIA LTD.

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Delta International FZE	UAE	75
Mukkasa G. Rao	Kenya	25
2. Proposed Activities: **To establish and operate Sodium Silicate processing plant**
3. Sector: **Manufacturing** Subsector: **Silicate processing**
4. Investment cost: Foreign **USD 5.93m.** Local **-** Total **USD 5.93m.**
5. Project Financing: Equity **USD 2.10m.** Loans **USD 3.83m.** Total **USD 5.93m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 5.93	-	USD 5.93m.
8. Technology Agreement **None**
9. Date of TIC Registration: **15th February 2019**
10. Implementation period **February 2019 - January 2022**
11. Operative date **February 2022**
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **EAC Customs Management Act, 2004 and VAT Act, 2014**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv). Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate


Signed 
Executive Director



EXHIBIT 7

LAND TITLE DEED

1. Certificate of Occupancy


 UNITED REPUBLIC OF TANZANIA
 THE LAND REGISTRATION ACT (CAP 334)
 APPLICATION FOR LEASEHOLD TITLE
 (Land Registry- DAR ES SALAAM)


C.T. No: 2725 PWN
 L.O. No: 1070876
 L.D. No. 380874

We, **TANZANIA INVESTMENT CENTRE** of P.O. Box 938 DAR ES SALAAM (Landlords) on the one part, and **SHREEJI SILICATES TANZANIA LIMITED** of P.O. Box 6225 DAR ES SALAAM (Tenants) on the other part, have entered into Lease Agreement in respect of Plot No.1 Block 'A' situated at **Lukanga** in **Mkuranga District Council** Pursuant to that, we hereby **SUBMIT** the Lease Agreement for registration and **APPLY** for the issue of a **Leasehold Title** to the said Company, in respect of the said Land which is registered under the above Certificate of Title.

SEALED with the COMMON SEAL of the said |
 TANZANIA INVESTMENT CENTRE and |
 DELIVERED in the presence of us this...29th |
 day of ...APRIL...2021 |

Name: ...MADUMU J. KARU.....
 Signature: ...[Signature].....
 Postal Address: ...P.O. Box 938 DSH.....
 Qualification: ...EXECUTIVE DIRECTOR.....

Name: ...ALEXANDER NUNYANI.....
 Signature: ...[Signature].....
 Postal Address: ...P.O. Box 938 DSH.....
 Qualification: ...SENIOR LEGAL OFFICER.....


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SHREEJI SILICATE TANZANIA LTD.

SEALED with the COMMON SEAL of the said]
 SHREEJI SILICATES TANZANIA LIMITED]
 and]
 DELIVERED in the presence of us this 28th]
 day of APRIL2021]

Name: HARISH VRAJLAL DAMODARAS SUMI
 Signature: *[Handwritten Signature]*
 Postal Address: P.O. BOX: 18291-00500, NAROB1, KENYA.
 Qualification: DIRECTOR.....

Name: J. HAYAL VINOD BHAI SUMI
 Signature: *[Handwritten Signature]*
 Postal Address: P.O. BOX: 18291-00500, NAIROBI, KENYA.
 Qualification: DIRECTOR.....

FILED DOCUMENT No: 21 20 80
 REGISTERED ON 06.05.2021
 AT: 12.40P

[Signature]
 Senior Asst. Registrar of Titles

TANGANYIKA STAMP DUTY ACT.
 Stamp Duty Shs: 1008/- Paid
 On Original Receipt No: 9213004653879
 of: 11-05-2021
[Signature]
 Stamp Duty Officer

TANGANYIKA STAMP DUTY ACT.
 Stamp Duty Shs: 500/- Paid
 Receipt No: 921130046533879
 of: 11-05-2021
 Stamp Duty Officer

**Contacts:****Nairobi-Kenya Head Quarter:**

Shreeji House, Shreeji Road,
Off Airport, North Road, Embakasi,
P.o.Box 18291 – 00500, Nairobi, Kenya
Tel: +254 709 921000 / +254 730 921000
Email: umang@shreeji.com, info@shreejichemical.com

Nairobi-Kenya Manufacturing Plant:

Shreeji Chemicals Ltd.,
Mlolongo, Nairobi, Kenya
Website: <http://shreejichemical.com>
Email: chirag.jadav@shreejichemical.com, info@shreejichemical.com
Mobile & Whatsapp: +254114516736, +254700121110

Mombasa-Kenya Corporate Office:

Jomvu. Mombasa-Nairobi Road
P.O. Box 84167-80100,
Mombasa-Kenya
Tel: +254 709 921000 / +254 730 921000
Email: vimal@shreeji.com, info@shreejichemical.com

Mombasa-Kenya Manufacturing Plant:

Shreeji Chemicals Ltd.,
Mariakani , P.O. Box 94007- 80100, Mombasa, Kenya
Website: <http://shreejichemical.com>
Email: chirag.jadav@shreejichemical.com, info@shreejichemical.com
Mobile & Whatsapp: +254114516736, +254700121111

Jinja-Uganda Manufacturing Plant:

Shreeji Glass Uganda Ltd.
P.O.BOX.NO.1911, Block - 295, Plot - 285, Jinja, Uganda
Website: <http://shreejichemical.com>
Email: shanti.sharma@shreejichemical.com, info@shreejichemical.com
Mobile & Whatsapp: +254114516736, +254700121111

Mkuranda Manufacturing Plant: (Upcoming)

Shreeji Silicate Tanzania Ltd.
Plot no. 1, Block-A, Lukanga village, Mkuranga, Tanzania
Website: <http://shreejichemical.com>
Email: raj@shreejichemical.com, info@shreejichemical.com
Mobile & Whatsapp: +254114516736, +254700121111