

PROGRESS REPORT TODATE

COMPLAST AFRICA LIMITED

Prepared By:
COMPLAST AFRICA LIMITED
P.O. BOX 40005
Dar-es-salaam

DECEMBER 2023

1.0 INTRODUCTION:

COMPLAST AFRICA LIMITED is the beneficiaries of the TIC Certificate of Incentives no **202391403** registered on 14th September 2023. The Project main activity was to establish a project for manufacturing Plastic Products and Related Products. The project intended to invest as per their certificate of incentives an estimated amount of USD 6.23 million. So far, the project is under construction stage and also has already ordered Machinery and Equipment for the project. **COMPLAST AFRICA LIMITED** has added one more shareholder and hence is requesting the Centre to amend the certificate in order to add the name of this new shareholder.

2.0 PLANNED ACTIVITY

- To construct, refurbish and renovate the warehouse which the complast Africa limited has leased so that it can install machineries for the production of plastic products and related products.
- To finalize its office
- To purchase equipment's and some of the office furniture's

3.0 PRESENT STATUS OF PROJECT IMPLEMENTATION

The project buildings are ready and the machineries and equipment are in the high seas and expected to arrive by the end of December2023.

PROJECT UPDATED INFORMATION

S. No.	Description	Details		
1.	Shareholder's Information	Name	Nationality	%
		Navraj Singh Dhillon	Kenyan	90%
		Amrita Kaur Dhillon	Kenyan	10%
2.	Company Communication Information	Email – complast@gmail.com Mob. 0763707444, 0755707407 Physical address: Sheda Plot n0101, Mbagala, Industrial Area, Temeke Dar-Es-Salaam		
3.	Contact Person	Name – Baburajan Position - General Manager Email - gm@complastkenya.com		

		Mobile +254 707447307
4.	Incorporation	Certificate of Incorporation No165626516
5.	TIN Information	No. 165-626-516
6.	Project Objective	<i>Manufacturing of plastic products and related products</i>
7.	Capacity	4600 Tons per annum
8.	Direct Employment	Foreign – Men 10 Foreign – Women - nil Local - Men -100 Local - Women - 40

5.0 Project Financial Expenditure to date:

So far, the project has been able to invest **USD 2,170,836**

for the development of the intended project

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	100,000.00		100,000.00
Plant and machinery	1,120,836.00		1,120,836.00
Vehicles/Aircrafts	20,000.00		20,000.00
Furniture	50,000.00		50,000.00
Pre-operational expenses	330,000.00		330,000.00
Others	50,000.00		50,000.00
Working sub-total capital	500,000.00		500,000.00
GRAND TOTAL	2,170,836.00		2,170,836.00

6.0 Project Financing

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

	Amount (USD)	Source Country
Local Equity	-	
Local Loans		
Foreign Equity	2,170,836.00	Kenya
Foreign Loans		
Total Investment	2,170,836.00	

7.0 Problems and Solution

The company has been able to make substantial development of the project. So far, the company has not faced major problems as there are easily solved by their lawyers and accountants'.

8.0 Future Plans

For now, the project is in the stage of construction but are expecting to access the import duty exemption for some of their capital items. Project expected to commission by February 2024

9.0 Recommendation

In view of the proceeding analysis the TIC is requested to consider their request to amend the Certificate of Incentives so that it can add the name of the new shareholder.