

**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. Planned activities for the period
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.

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  | Prakash Shantilal Jyani  | 16% | UK    |
|       |                                   |  | Godhani Preet Pravin   | 16% | INDIA |
|       |                                   |  | Ankur Bhanubhai Kathiriya  | 9%  | INDIA |
|       |                                   |  | Pravinkumar Laljibhai Godhani  | 9%  | INDIA |
|       |                                   |  | Pravin Manoharlal Talreja  | 25% | INDIA |
|       |                                   |  | Kishore Ratilal Shah   | 25% | INDIA |
| 2     | Company communication Information | Email address<br>Mobile Number<br>Land Line Telephone<br>Number Physical Address<br>(Plot No. Block No. Street,<br>District and Region | Office # 808 NHC House, 8th Floor, Plot no. 43/52, Mineral market center, Dar Es Salaam, P.O. Box 21934, Tanzania<br>Tel: +255 715376147<br>Email: info@dhartiminerals.com Web: www.dhartiminerals.com |     |       |
| 3     | Contact Person                    | Name<br>Position<br>Communication details<br>(Email, Mobile and telephone)   | Micheal Kisaka<br>Secretary<br>Tel: +255 715376147<br>dhartiminerals111@gmail.com  |     |       |
| m     | Incorporation                     | Certificate of Incorporation Number  | 98812  |     |       |
| 5     | TIN Information                   | TIN Certificate No.  | 121-433-583  |     |       |
| 6     | Project Objective                 | Project Core Activity  | Mineral processing   |     |       |
| 7     | Capacity                          | Project capacity per year  | USD 30 MILLION   |     |       |
| 8     | Direct Employment                 | Foreign  | 36   |     |       |
|       |                                   | Men  | 09   |     |       |
|       |                                   | Foreign Women  | 100  |     |       |
|       |                                   | Local Men  | 100  |     |       |
| 9     | Indirect employment               | Type/areas of Indirect employment  | Management, Skill workers and Labour   |     |       |

#### 4. Project Financing Expenditure to date (USD)

|                           | Foreign (USD)   | Local (USD) | Total (USD) |
|---------------------------|-----------------|-------------|-------------|
| Land and Buildings        | 29,000          |             |             |
| Plant and machinery       | 7,25,000        |             |             |
| Vehicles/ Aircrafts       | 20,000          |             |             |
| Furniture                 | 18,500          |             |             |
| Office equipment          | 25,000          |             |             |
| Insurance Cover           | 1,000           |             |             |
| Pre-operational expenses  | 55,000          |             |             |
| Working sub-total capital | 50,000          |             |             |
| <b>Grand Total</b>        | <b>9,23,500</b> |             |             |

#### 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            | Nil           |                |
| Local loans             | Nil           |                |
| Foreign equity          | 21872         |                |
| Foreign Loans           | 250000        |                |
| <b>Total Investment</b> | <b>271872</b> |                |

#### 6. Problems and Solutions

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

##### **Farmer evacuation**

Demands made by farmers as a compensation for evacuation from the mining site is always much higher than the government.

##### **Infrastructural**

Roads are not in good conditions in any season.

Coordination should be made with TARURA for repairing of roads.

##### **Port Capacity**

Capacity of the port in handling the cargoes is below 1 million metric tonnes and the charges are very high. Solution would be reduce the charges increase capacity of Tanga port.

#### 7. Future Plans

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

1. Production for over 2 million MT/year
2. Our company would like to invest in converting iron ore into TMT bar or billets.

#### 8. Recommendations and any other comments

We would like to suggest that once we reach 1 million MT/annum, the capacity of Tanga port be increased and the charges be made at a similar level with that of Mombasa or at a more competitive rate.