

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 TO DO CONSTRUCTION OF OFFICE, TO BUY CUTTING MACHINES, TO BUY LAND AND TO ACQUIRE MINING TOOLS for the period 5/07/2023 TO 1/06/2023
2. Achievements made on the project implementation to date
 - (i) WE HAVE DONE CONSTRUCTION OF BUILDINGS AT MERERANI
 - (ii) WE HAVE ACQUIRED MINING TOOLS SUPPLIES
 - (iii) WE HAVE INSTALLED CUTTING MACHINES.
3. Provide updated information on the following aspects:

| S/No. | Information | Description | Current Project Status |
|--------------|--|---|---|
| 1 | Shareholder's Information (IT HAS CHANGED AS FOLLOWS WE HAVE REMOVED ELISSA MBISE AND REPLACED ANGELINA MICHAEL OCHIENG) | Current Shareholders names, nationality and percentage of ownership | 1. KSHITIJ KOTHARI(INDIAN) 25% SHARES 2. MANISH KOTHARI (INDIAN) 50% SHARES 3. ANGELINA MICHAEL OCHIENG (TANZANIAN) 25% |
| 2 | Company communication Information | Email address Mobile Number Land Line Telephone Number | KSHITIJKOTHARI@HOTMAIL.COM 0787801802 ARUSHA, WARD: SEKEI, STREET: GOILIONDOI, ROAD: GOLIONDOI, |

| | | | |
|---|---------------------|---|--|
| | | Physical Address (Plot No. Block No. Street, District and Region) | PLOT NO: 27 & 28, BLOCK |
| 3 | Contact Person | Name Position Communication details (Email, Mobile and telephone) | Name: KSHITIJ KOTHARI Position: SHAREHOLDER/DIRECTOR KSHITIJKOTHARI@HOTMAIL.COM 0787801802 |
| 4 | Incorporation | Certificate of Incorporation Number | Certificate of Incorporation Number; 83404 |
| 5 | TIN Information | Certificate of Incorporation Number | TIN Certificate No.113-416-238 |
| 6 | Project Objective | TIN Certificate No. | Project Core Activity; TO ESTABLISH AND OPERATE GEMSTONE PROCESSING FACILITIES |
| 7 | Capacity | Project Core Activity | Project capacity per year: 3100 CARATS |
| 8 | Direct Employment | Foreign Men: Foreign Women: Local Men: Local Women: | Foreign Men: 3 Foreign Women: 0 Local Men:10 Local Women:5 |
| 9 | Indirect employment | Type/areas of Indirect employment | 1. LEGAL ADVISER 2. OFFICE MANAGER 3; ADMINISTRATIVE DIRECTORS |

4. Project Financing Expenditure todate (USD)

| | Foreign (USD) | Local (USD) | Total (USD) |
|---------------------------|---------------|-------------|-------------|
| Land and Buildings | | 150,000/= | |
| Plant and machinery | | 500,000/= | |
| Vehicles/Aircrafts | | | |
| Furniture | | 200,000/= | |
| Office equipment | | | |
| Insurance Cover | | | |
| Pre-operational expenses | | | |
| Working sub-total capital | | 500,000/= | |
| Grand Total | | 1,350,000/= | |

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 | 1,350,000/= | Tanzania |
| Local loans | | |

| | | |
|-------------------------|-------------|----------|
| Foreign equity | | |
| Foreign Loans | | |
| Total Investment | 1,350,000/= | Tanzania |

6. Problems and Solutions

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

RECENTLY THERE IS NO ANY PROBLEM ENCOUNTERED

7. Future Plans

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

TECHNOLOGY UNDERGROUND THIS WILL INCLUDE IMPROVING ON PROCESSES SUCH AS DIGITAL AUDIT CHECKS, WHERE SAFETY AND QUALITY CONTROL REMAINS PARAMOUNT. WE ARE LIKELY TO SEE AN INCREASE IN AREAS LIKE IN-LOCATION VIDEO CONFERENCING AND DIGITAL PRODUCT TRACKING.

8 Recommendations and any other comments

THERE IS NO ANY RECOMMENDATION SO FAR.