

AL HASEEB JEWELRY LIMITED

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF JANUARY 2019 -MARCH 2023

1.0 Introduction

M/S Al Hasees Jewelry Limited is a company registered in Tanzania as per companies Act of 2002 with registration number 94871 in 10th October, 2012. M/S Al Hasees Jewelry Limited registered the project under TIC in 15th January 2019 and granted Certificate of Incentive No. 021234 for establishment of a project for manufacturing of woven packaging materials. The company decided to register the project with TIC to enjoy fiscal and non-fiscal incentives.

2.0 PLANNED ACTIVITIES

- Acquire machines from China
- Production capacity of 600 production of kraft paper and corrugated paper from 600
- Direct employments 90 Tanzanians

3.0 ACHIVEMENT MADE SO FARE

During the period above a company managed to achieve the following;

- Complete installation of plants and machines for manufacturing kraft paper and corrugated paper

- Production of 600 ton of kraft and corrugated papers per year
- Employment of 90 Tanzanians

4.0 PROJECT LOCATION

The project is located at Plot No. 2120 Block A, Yombo Vituka, Dar es Salaam, Tanzania

5.0 PROJECT AND COMPANY PROVIDE INFORMATION

A. The current shareholders of the company is listed

below:

1.	Name of subscriber	% of shares	Nationality
	Mohamed Hassan Tariq	51	Kenyan
	Hafeez - Ur - Rahman Tariq	44	Kenyan
	Muhammad Umar Khalid	5	Pakistan

B. Other company information's:

2.	Contact	Name	Hassan Tariq
	Person	Position	Director
		Communication Details (Email, Mobile and telephone)	Tel.+255744986455 Email: ht@al- haseed.co.tz

3.	Incorporation	Certificate of Incorporation No.	No. 94871
4.	TIN information	TIN Certificate No.	No. 94871
5.	Project Objective	Project Core Activity	Manufacture of woven packaging materials
6.	Capacity	Project Capacity per Year	600 kraft paper
9.	Direct Employment	Foreign-Men	3
		Foreign-Women	0
		Local-Men	80
		Local-Women	7
10.	Indirect employment	Estimated Total No.	210
		Type/areas of Indirect Employment	food suppliers, drivers, vendors etc

6.0 PROJECT FINANCING EXPENDITURE TO DATE (Usd)

NO	PARTICUTAR	FOREIGN (USD)	FOREIGN LOCAL (USD)	TOTAL(USD)
1	Land and Building	200,000	-	200,000
2	Plants and Machinery	500,000	-	500,000
3	Vehicles	-	-	-
4	Furniture	-	-	-
5	Pre - Operational expenses	50,000	-	50,000
6	Working sub - total capital	50,000	-	50,000
7	Ground Total	800,000	-	800,000

7.0 PROJECT FINANCING

	Amount Usd	Source Country
Foreign equity	800,000	Kenya
Foreign loan	-	-
Total Investment	800,000	Kenya

8.0 PROBLEM AND SOLUTION

Delaying of obtaining work permit especially for engineers who are needed during construction of the project

9.0 FUTURE PLAN

The company is planning to expand the paper project to project A4 paper.

10.0 RECOMMENDATION AND REQUEST

- The board of directors have confidence with the Tanzania business environment and planning to expand the project to produce A4 papers.
- The board of directors is requesting the Government of Tanzania to put 25% of import duty on all A4 paper imported from different countries to enable the local producers to compete in the market.