



## **DETAILED PROJECT REPORT**

**FOR**

**SEAL Group of Companies Ltd.**

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## 1. Introduction to SEAL Group of Companies

Company Identity : SEAL Group of Companies.

Industry Type : Agro Chemical Manufacturing (Formulation)

Registered Office : Region Dar Es Salaam, District Temeke, Ward Kurasini, Postal code 15109, Street Biashara street, Road Biashara, Plot Number 1288,Block Number- House Number 10

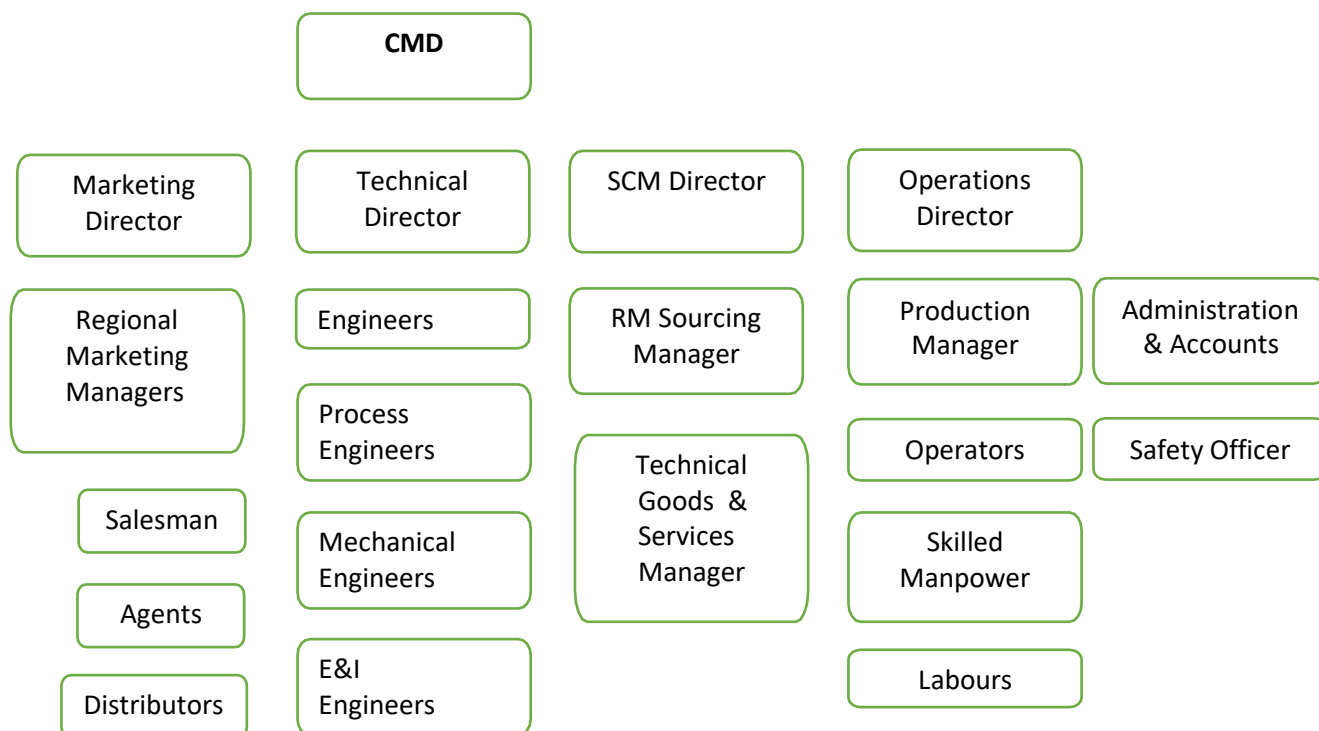
Processing Unit : Agro Chemicals Unit

The company has currently planned to manufacture the Agro chemicals & products in Tanzania for local market. These Agro Chemicals includes Insecticide, Pesticides, Fungicides, Weedicides, and Herbicides etc.

The proposed state-of-the-art processing formulation plant will have an installed capacity of 10,000 Bottle per month which can be expanded up to 20,000 Bottles per month.

The company has zeroed on a location at Dar Es Salaam. The total project includes fixed asset investment of more than **1 million USD** and working Capital Requirement of **0.3 million USD**.

## 2. Brief Profile of Management Team



### Mr. Jitendra Patel (CMD)

- Mechanical Engineer & Boiler Operation Engineer by qualification
- More than 32 Years of Industrial Experience with
- Expertise in Boiler, Equipment Fabrication & Allied Technical Services
- A group leader for sustainable & innovative business

### Mr. Ram Sisodia (Director)

- A Science & Economics graduate by Qualification
- Director at **Manyara Sugar Co. Ltd, Arusha, Tanzania.**
- Director at **Flying Cargo Transport Company Limited, Dar E Salam, Tanzania.**
- Young & energetic businessman with strong local presence at Tanzania!

### Mr. Dinesh Kumar Mistry (Director)

- Chemical Engineer, PGDOM by Qualification by qualification
- A certified Energy Auditor, Project Professional & Chartered Engineer
- More than 20 Years of Industrial Experience in setting up chemical & pharma plants
- Expertise in Project Design, Execution & Allied Technical Services
- A Passionate & Mature Result Oriented group leader

### **Mr. Ajit Kumar Zala (Director)**

- Chemical Engineer by Qualification
- More than 20 Years of Industrial Experience in setting up Marine & chemical plants
- Expertise in Project Design, Execution & Allied Technical Services
- Aggressive leader for the projects & executions

### **Mr. Vipul Kumar Chaudhari (Director)**

- Mechanical Engineer by qualification
- More than 13 Years of Industrial Experience
- Expertise in sourcing of Technical Goods & Services
- Young & energetic Professional striving for GROWTH!

### **Mr. Darshil Patel (Director)**

- Mechanical Engineer by Qualification
- Co Ordinator for the Projects & Sourcing
- Fresh Graduate with Zeal & Zest to strive for Learning & Growth!

### 3. Project Brief

The proposed project is to be located at out skirt of Dar E Salam, Kamaka Industrial Park, Tanzania.

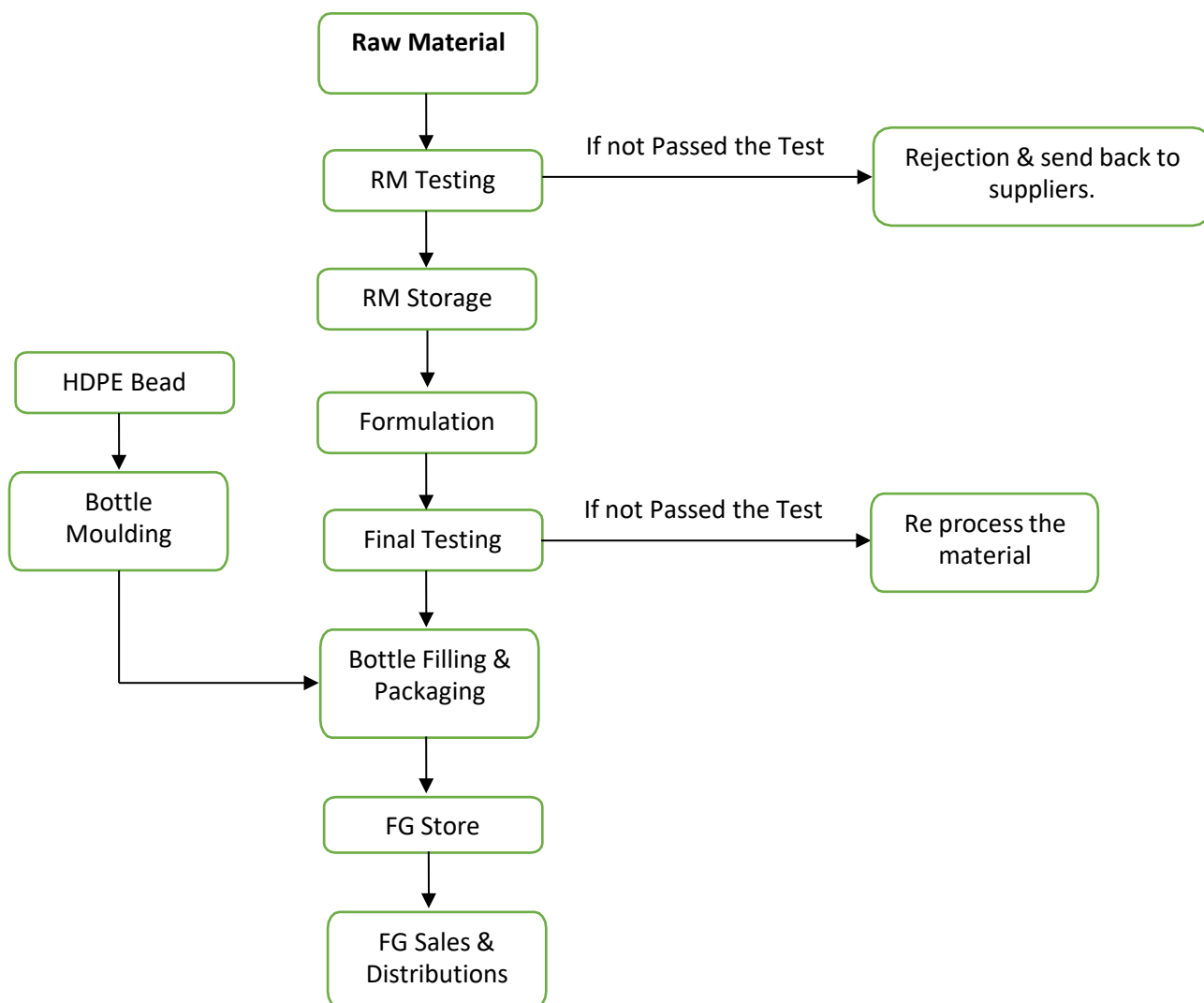
The Plant is situated at an ideal location with all necessary infrastructure facilities to start a manufacturing plant. The nearby town is DAR, with good road connectivity all around. The company has booked a sprawling land of over 10,000 M2 to build a production plant along with other facilities.

This plant would make the pesticides locally to bridge the supply & demand gap in different regions of Tanzania. In future, this plant would go global with distribution network expanded to SADC (Southern African Development Community)

#### **The Plant's features:**

- The plant's capacity is planned at 200,000 Bottles per Year, installed with technologically advanced and state-of-the-art machinery. This will be expanded along with market expansion.
- The factory will house a modern; state of the art laboratory to test the raw materials and finished products; with modern equipment's.
- The plant also proposes to obtain ISO & allied Quality Assurance Certifications after commencement of its operations.
- The company plans to house the team of highly skilled process engineers and management specialists, who are the best in the industry and from highly reputable institutions.
- **Special & unique Feature:**
  - *The company would have a mobile distribution van to cater the needs of interior villages to improve the reach of our products & facilitate the local farmers.*
  - *Our Agro chemist would reach out to the local farmers for better understanding of the pesticide's application. This would definitely improvise the yields & productivities at the farmer levels.*

**4. Processing Flowchart:**



**5. Products:**

Below are the products planned for this project along with their technical name & applications:

	Products	Trade Name	Trade Name	Usage / Application	Crop
<b>A</b>	<b>Herbicides</b>				
<b>1</b>	Glyphosate Liq. 480	GLYSEAL	Glyphosate 48% SL	It is used to kill <b>weeds</b> , especially annual broadleaf weeds and grasses that compete with crops.	Cotton and Plantation crops.
<b>2</b>	Paraquate 20% gl	PARASEAL	Paraquate Dichloride 20% SL	It is used effectively to controls broadleaved weeds & grasses.	Grapes, potato, cotton, wheat, tea, aquatic

					weeds, rice, rubber
3	2,4 D Amine	2-4 D SEAL	2,4 D Amine Salt 58% SL	It is more effective for controlling hard-to-kill weeds such as Bindweed, Thistle, Smartweed, Wild garlic, Curly dock, Tansy ragwort, and Wild onions.	Wheat, Maize, Sugarcane & Sorghum
<b>B</b>	<b>Fungicide</b>				
4	Mancozeb – 63% w/w WP+Carbendazim – 12% w/w	MANCOSEAL	Mancozeb – 63% w/w WP+Carbendazim – 12% w/w	Carbendazim 12% + Mencozeb 63% WP (Wettable Powder) is a very effective, protective and curative fungicide. It successfully controls Leaf Spot and Rust disease of Groundnut and Blast disease of paddy crop.	Grapes, Mango, Potato, Tea, Paddy, Chili, Groundnut
	<b>Pesticides</b>				
5	Imidacloprid 17.8% SL	IMIDASEAL	Imidacloprid 17.8% SL	It is a systemic insecticides of Neonicotinide group which control the sucking insects and termites very effectively. It is an antagonist by binding to postsynaptic nicotinic receptors in the insect central nervous system.	Cotton and all vegetable & pulses crop
	<b>Insecticides</b>				
6	Lamda Cyhalothrin 50 gpl	LAMDACYLOSEAL	Lamda Cyhalothrin 50 gpl EC	It is a synthetic pyrethroid insecticide used worldwide in agriculture, home pest control,	Applied to all crops

				protection of foodstuff and disease vector control.	
7	Thiamethoxam 12% + Emamectin Benzoate 3%	EMATHIOSEAL	Thiamethoxam 12% + Emamectin Benzoate 3% EC	It is a systemic insecticide having quick systematic and contact activity and is recommended for its use to control stem borer, gall midge, leaf folder, brown planthopper (BPH), tea mosquito bug, and tea semi looper bug sucking pests like aphids jassids and thrips etc. Emathio can be used at any stage of crops.	Applied to Mango, Potato, cotton, wheat, tea, cumin, tomato, Rice & Rice Nursery, Citrus, Brinjal, Okra, Mustard
8	Profenofos 500 gpl + Cypermethrin 50 gpl	PROFONOSEAL	Profenofos 500 gpl + Cypermethrin 50 gpl EC	Use to control sucking pests as well as Bollworm, very good control of Thrips, Bollworm, Alphid, Jassid, Mealybug etc. in agriculture crop like Cotton, Chillies, Tur, etc.	Cotton, All Vegetables & Pulses crops
	<b>Fertilizer</b>				
9	Booster	GROWSEAL	N 20%,P 20%,K 18%	It is based plant growth promoter for foliar application to improve crop yield.	Applied to all crops
	Booster Sticker	STICKSEAL			
10	Organic Fertilizer	ORGOSEAL			Applied to all crops

## 6. Project Cost Estimate

As this project is bifurcated in to 2 phases from an implementation point of view, there is capital expenditure is also divided accordingly:

Phase – 1 CAPEX is as below:

Phase-1		Project Cost Estimation				Prep. by	VC	
						Rev. by	DM	
						Date	03.08.2023	
						Rev.	1	
	ITEM	ITEM DETAILS	MOC	CAP.	Qty	Est. Cost / Unit, in Lacs	Total Cost in Lacs	Remarks
<b>Equipments</b>								
<b>A</b>	<b>Product Registration</b>				<b>10</b>	<b>4.51</b>	<b>45.1</b>	
<b>B</b>	<b>Liquid Formulation</b>							
	Moulding Machine	800 BPH			1	5	5	
	IBC Unloading Pump	AODD Pump	PP	1"	2	0.25	0.5	
	Mixing Vessel	Agitated Vessel-200RPM	SS 304	1.5 KL	2	2	4	
	Filling Line Assembly	Single head, volumetric set with libelling and capping m/c	SS 316	500 BPH	2	15	30	
	Weighing balances	Platform Weighing scale 1.2Mtr X 1.2Mtr	SS 304	1200 Kg	1	0.35	0.35	
	Weighing balances	Platform Weighing scale 300mm x 300mm	SS 304	5 Kg	1	0.05	0.05	
<b>C</b>	<b>Accessories</b>						-	
	Fume Scrubber		PP/FRP	500 CFM	0	0	-	For Future
<b>D</b>	<b>Material handling Equipments</b>						-	
	Hand Pallet Truck			2 T	2	0.2	0.4	
	IBC Unloading Machine	MS Powder Coated		1500 Kg	1	0.5	0.5	
<b>E</b>	<b>Utilities</b>						-	
	Raw Water Tank		HDPE	3 KL	1	0.25	0.25	
	Raw Water Pump		CS	1 KLPH, 10 MLC	1	0.25	0.25	
	Air Compressor-1		CS	50 CFM	1	1.5	1.5	For Filling Line
	Equipment Total						42.8	
<b>F</b>	<b>Warehouse</b>						-	
	Warehouse Rent Adv				2	1	2	
	Furniture with AC				1	3	3	
	Total						5	
<b>Installation &amp; Erection</b>								
<b>G</b>	<b>Mechanical</b>							
	Structure - Supply	1 Ton Structure			1		0.7	
	Structure, Piping, Equipment - Installation	With Painting			1		0.3	
	Equipment Installation				1		1	

	P-V-F Supply				1		0.5	
	Total						2.5	
<b>H</b>	<b>E&amp;I</b>							
	Supply						1	
	Installation						0.1	
	Total						1.1	
<b>I</b>	<b>Visit</b>				<b>1</b>		<b>6</b>	
<b>Total Project Cost</b>							<b>102.5</b>	
<b>Contingency@5%</b>							<b>5.13</b>	
							<b>107.63</b>	<b>Lacs INR</b>
							<b>0.13</b>	<b>MUSD</b>

**Project Cost Estimate for Phase-2 Implementation:**

Phase-2		Project Cost Estimation				Prep. by	SP	
						Rev. by	DM	
				Date	03.08.2023			
				Rev.	1			
ITEM	ITEM DETAILS	MOC	CAPACITY	Qty	Expected Cost / Unit, in Lacs	Total Cost in Lacs	Remarks	
<b>Equipments</b>								
<b>1</b>	<b>Solid Formulation</b>							
<b>B</b>	<b>Granulation</b>					-		
	Dough Kneader	Sigma / Dough Kneader	SS 316	100 L	1	4	4	
	Extruder	For Making the Noodles	SS 316	250 Kg/hr	1	8	8	
	FBD	For Drying the Noodles	SS 316	100 Kg/hr	1	10	10	
	Vibro Siever		SS 316	36"	1	1	1	
<b>2</b>	<b>Liquid Formulation</b>					-		
<b>A</b>	<b>FS/SC/SE/ZC/EW/ZE</b>					-		
	Pre Mixing Vessel -2	With 200 RPM Agitator & High Speed Side Shear Mixer, Limpet SS 304	SS 316	3 KL	1	7	7	High Shear - 1400 RPM
	Post Mixing Vessel	With 200 RPM Agitator Limpet SS 304	SS 316	5 KL	1	6	6	
	Bead Mill		SS 316	50 L	1	8	8	
	Feed Pump		SS 316	500 LPH	1	0.5	1	
	Holding Tank		SS 316	200 L	1	0.25	0	Non Agitated
	Circulation Pump		SS 316	1.5 M3/hr	1	0.25	0	
	Holding Vessels- Agitated		SS 316	5 KL	1	6	6	

	High Shear Mixer for Pre Mixing		SS 316	10 KLPH, 30 MLC	1	5	5	
<b>B</b>	<b>EC/SL Formulation</b>						-	
	Agitated Vessel	Non Jacketed	SS 316	5 KL	5	5	25	100 RPM
	Holding Vessels	Non Jacketed & Non Agitated	SS 316	5 KL	5	4	20	
	Solvent Day Tank		SS 316	5 KL	2	3	6	
	SPF with Pump	Sparkler Filter with Pump	SS 316	18"	5	6	30	
	Material Transfer Pump		SS 316	10 M3/Hr, 25 MLC	5	0.25	1	
	Solvent Transfer Pumps		SS 316	5 M3/Hr, 15 MLC	2	0.25	1	
	Weighing balances				10	0.15	2	
	Filling Line Assembly				5	25	125	Complete Line from Turn Table to Box Strapping
<b>C</b>	<b>Accessories</b>						-	
	Fume Scrubber		PP/FRP	500 CFM	1	0	-	For Future
	Cage Hoist		CS	2 T SWL	2	0	-	For Future
<b>D</b>	<b>Material handling Equipments</b>						-	
	Hand Pallet Truck			2 T	2	0.2	0	
	Stacker			2 T	2	5	10	Battery Operated
	Fork Lift			2 T	2	0	-	Future
	Racking System			100 T	25	15	375	
<b>E</b>	<b>Utilities</b>						-	
	Water Chiller		CS	20 TR	1	6	6	Air Cooled
	Hot Water System		CS	2 KL	1	0	-	Electrically Heated for Drum Melting
	DM Water/RO Plant	With Tanks	PP/HDP E	10 KLPD	1	1.5	2	
	Raw Water Tank		HDPE	10 KL	1	0.5	1	
	Raw Water Pump		CS	10 KLPH, 30 MLC	1	0.25	0	
	Air Compressor-1		CS	100 CFM	1	5	5	For Filling Line
	Equipment Total						664	
<b>F</b>	<b>Lab Instruments</b>						-	
	HPLC				1	10	10	Auto Sampler

	GC				1	8	8	Auto Sampler
	Oven / Humidity Chambers				1	3	3	
	Glassware				1	5	5	
	Microscope				1	5	5	
	Karl Fischer Titrator				1	2	2	
	Weigh Balances				1	2.00	2	
	Stirrer				1	0.5	1	
	High Shear Mixer				1	2	2	
	Misc. Lab Instrument				1	10	10	
	lab Furniture				1	15	15	
	Total						63	
<b>Installation &amp; Erection</b>								
<b>A</b>	<b>Civil works</b>							
	PEB	30 M X 21 M					76	
	Civil Building	30 M X 21 M						Future
<b>B</b>	<b>Mechanical</b>							
	Structure - Supply				10		6.50	
	Structure - Installation	With Painting			10		1.50	
	Equipment Installation						16.60	
	P-V-F Supply						9.96	
	P-V-F Installation						1.00	
	Total						35.55	
<b>C</b>	<b>E&amp;I</b>							
	Supply						66.39	
	Installation						6.64	
	Total						73.03	
<b>Deisgn &amp; Consultancy</b>								
	Engineering Design Fees						40.00	
<b>Land Cost</b>								
	Plot				1000 0	1394	139.40	
<b>Total Project Cost</b>							<b>1,050</b>	
<a href="#">Contingency@10%</a>							<b>105</b>	
-							<b>1,155</b>	
-							<b>1,409</b>	<b>MUSD</b>

## 7. Project Schedule:

Phase wise Implementation Schedule				2023		2024				2025			
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Land Development	Primary Objective	Manufacturing Objectives										
Phase-1	500 M2 Warehouse near DAR	Develop the Warehouse with Formulation facility	Product seeding to market & develop the application.										
Phase-2	10,000 M2 plot at Industrial Plot	Develop the plot for full fledged formulation facility for long term basis	Increase the production & sales volumes										

### Project Execution Schedule for Phase-1:

The company will start the procuring process of plant & machinery from the month of Aug 23. Based on that working, the company will draw the working capital limit from the bank. Simultaneously, the company will also try to complete the other areas required for the project completion like, Liasoning, Supply Chain, Engineering & marketing of the products.

Detailed Project schedule for phase-1 is attached herewith.

## **8. Sales and Marketing:**

The company plans to have both domestic and export market for its products for SADC.

### **Domestic:**

The company would market their products under different strategies:

- **Direct Sales & marketing:**

The company would be setting up teams to promote the products for direct marketing. This team would be comprising an Agro Chemist, which would address the locals & farmers for the demonstrations by visuals & applications.

- **Media marketing:**

Social Media, Print Media & advertising would be used for the marketing tools to promote these products.

- **Tie ups & Government Contracts:**

The company would also try to get the local tie up with government bodies & other institutional bodies for long term contracts. These long term contracts are anticipated being this company a local manufacturing. Therefore, Vocal for Local should be worked out with respect to response, pricing & better reach for the end users.

**International:**

- With SADC, Tanzania has become a gate way to this East Africa region. There by, promoting these products in the nearby countries, it would give the company an edge.

**9. Note on the Agro Chemical Industries & Opportunity for Seal Group**

- For Tanzania, 26% is the contribution of Agriculture in the GDP, which give agro products an edge to venture into business. There is abundant arable land available in different parts of the country, where agriculture can be promoted to increase this contribution of GDP to boost the country's growth.
- There are no manufacturer of these Agro Chemicals in Tanzania. Therefore, there is a good opportunity for this company to grow in this African contingent.
- There are many importers & distributors currently, which are operating in this area to bridge the supply & demand. Therefore, local manufacturing would definitely help the company to grow its business quickly & steadily.
- Some information on the import figures are: 200 Million USD for this industries.
- There is good development in the arable land
- The company would definitely perform CSR for the nearby region for the welfare of the population.
- The company would introduce the newer & latest technologies for better & effective products in future which would in turn increase the farming productivity & yields at local level.
- Along with these Agro products, the company will also deal in the allied & accessories to be used in the farming services.

#### **10. Government Policies & Key Factors @ Tanzania:**

- Since many years, Government of Tanzania via TIC, has started to promote the investment at local level to boost the economy and to generate the employment through these capital investments. Our investments are routed through TIC, which embarks on the mutual benefits for the company & the locals.
- TIC registration would certainly bring many tangible & intangible benefits to the company in the preoperative & post operative stage of the project.
- With TIC interventions, a lot of investments are getting on the floor, where by our group company would also diversify to cater these up coming investment to foster the local growth.

M/S SEAL GROUP OF COMPANIES LIMITED AS PER PROFIT & LOSS ACCOUNT ACTUAL & ESTIMATED FOR 3 YEARS PROJECTION CMA DATA.		AMOUNT IN \$				
		2023-24	2024-25	2025-26	2026-27	2027-28
FINANCIAL YEARS		1st Year	2nd Year	3rd Year	4th Year	5th Year
		Estimates	Estimates	Estimates	Estimates	Estimates
		(3)	(3)	(3)	(3)	(3)
1	Gross Sales (net of returns)					
	(a) Export	0	0	0	0	0
	(b) Local	1084337	1301204	1626506	1897590	2168675
2	Less: Excise Duty	0	0	0	0	0
3	Net Sales (1 minus 2)	1084337	1301204	1626506	1897590	2168675
4	Cost of Sales:					
	I. Purchases					
	(a) Imported	0	0	0	0	0
	(b) Indigenous	834939	1001927	1219880	1404217	1626506
	iv. Direct Expenses	97590	117108	146386	170783	195181
	vi. Other manufacturing exps	0	0	0	0	0
	viii.Sub-total (i to vii)	932530	1119036	1366265	1575000	1821687
	ix. Add: Opg. stock-in-process	0	0	0	0	0
	Sub-total	932530	1119036	1366265	1575000	1821687
	x. Deduct: Clg. stock-in-process	0	0	0	0	0
	xi. Sub-total (Cost of Production)	932530	1119036	1366265	1575000	1821687
	xii. Add: Opg. stock of fin. goods	0	86747	169157	243976	284639
	Sub-total	932530	1205783	1535422	1818976	2106326
	xiii.Deduct: Clg. stock of fin. goods	86747	169157	243976	284639	325301
	xiv. Sub-total (Cost of Sales)	845783	1036626	1291446	1534337	1781024
5	Gross Profit (3 minus 4)	238554	264578	335060	363253	387651
	5a. Interest and commission income	0	0	0	0	0
	5b Total of 5 & 5a	238554	264578	335060	363253	387651
6	Depreciation	27109	24398	70150	63136	56822
7	Interest Exp.	0	0	0	0	0
8	Selling, General and Administrative Expenses (Net of other income)	73012	80313	88344	97179	106896
	Total of Expenses	100120	104710	158495	160314	163718
	Book Profit	138434	159868	176566	202939	223932
	Transfer of Allowance to Partners	0	0	0	0	0
	Tax Profit	138434	159868	176566	202939	223932
9	Income Tax	20765	23980	26485	30441	33590
10	Net Profit	117669	135888	150081	172498	190342

M/S SEAL GROUP OF COMPANIES LIMITED AS PER PROFIT & LOSS ACCOUNT ACTUAL & ESTIMATED FOR 3 YEARS PROJECTION CMA DATA.		AMOUNT IN \$				
		2023-24	2024-25	2025-26	2026-27	2027-28
FINANCIAL YEARS		1st Year	2nd Year	3rd Year	4th Year	5th Year
<u>DSCR [Debt service coverage ratio]</u>		Estimates	Estimates	Estimates	Estimates	Estimates
		(3)	(3)	(3)	(3)	(3)
1	Net Sales	1084337	1301204	1626506	1897590	2168675
2	Retained Profit	117669	135888	150081	172498	190342
	Add : Depreciation	27109	24398	70150	63136	56822
	Total Source without Int on term loan [ I ]	<b>144777</b>	<b>160285</b>	<b>220231</b>	<b>235634</b>	<b>247165</b>
	Add : Interest on term loan	0	0	0	0	0
	Total Source with Int on term loan [ II ]	<b>144777</b>	<b>160285</b>	<b>220231</b>	<b>235634</b>	<b>247165</b>
3	Principal [ III]	0	0	0	0	0
	Interest on term loan [ IV]	0	0	0	0	0
	[ III + IV ] = V	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>GROSS DSCR [ II / V ]</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
	<b>NET DSCR [ I / III ]</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>

M/S SEAL GROUP OF COMPANIES LIMITED FORM II Part B - Position regarding Current Assets and Current Liabilities		AMOUNT IN \$				
		2023-24	2024-25	2025-26	2026-27	2027-28
FINANCIAL YEARS		1st Year	2nd Year	3rd Year	4th Year	5th Year
		Estimates	Estimates	Estimates	Estimates	Estimates
		(3)	(3)	(3)	(3)	(3)
I	<b>Current Assets</b>					
	i) Raw materials(incl stores & others)					
	(a) Imported	0	0	0	0	0
	(months' consumption)	0	0	0	0	0
	(b) Indigenous	0	0	0	0	0
	(months' consumption)	0	0	0	0	0
	ii) Other consumable spares (excl.those included in item i above)	0	0	0	0	0
	(% of total inventory & months' consumption)	0	0	0	0	0
	iii) Stocks-in process	0	0	0	0	0
	(months' cost of production)	0	0	0	0	0
	iv) Closing stock of goods	86747	169157	243976	284639	325301
	(months' cost of sales)	1	2	2	2	2
	v) Receivables other than export and deferred receivables	271084	325301	406627	474398	542169
	(months' domestic sales)	3	3	3	3	3
	vi) Export receivables	0	0	0	0	0
	(months' export sales)	0	0	0	0	0
	Advances to suppliers of raw and stores/spares and consumables	0	0	75000	200000	300000
	Other Current assets including cash and bank balances and deferred receivables due within one year	21265	67886	88965	113205	170657
	<b>TOTAL CURRENT ASSETS:</b>					
	(to agree with item 38 in Form III A)	379096	562343	814567	1072241	1338127

M/S SEAL GROUP OF COMPANIES LIMITED FORM II Part - B (Contd...)		AMOUNT IN \$				
FINANCIAL YEARS		2023-24	2024-25	2025-26	2026-27	2027-28
		1st Year Estimates	2nd Year Estimates	3rd Year Estimates	4th Year Estimates	5th Year Estimates
		(3)	(3)	(3)	(3)	(3)
ii	<b><u>Current Liabilities</u></b>					
	(Other than bank borrowings for working capital)					
	i. (a) Creditors for purchases of raw materials & stores, etc.	208735	250482	304970	351054	406627
	(months purchases)	0	0	0	0	0
	ii. Advances from customers	0	0	0	0	0
	iii. Accrued expenses and provisions	20765	23980	26485	30441	33590
	iv. Statutory liabilities	0	0	0	0	0
	v. Other current liabilities	0	0	0	0	0
	(a) Short Term Marketing Borrowings	0	0	0	0	0
	(b)					
	(c)	0	0	0	0	0
	<b>SUB TOTAL</b>	<b>229500</b>	<b>274462</b>	<b>331455</b>	<b>381495</b>	<b>440216</b>
III	Working capital gap (I minus II)	149596	287881	483113	690746	897911
IV	Actual/projected bank borrowings for Fixed capital incl bills purchases and discounted and excess borrowings placed on repayment basis	0	0	0	0	0
V	Actual/projected bank borrowings (for Working capital)	0	0	0	0	0
VI	TOTAL CURRENT LIABILITIES ( II plus IV plus v )	229500	274462	331455	381495	440216
VII	Net working capital ( I minus V )	149596	287881	483113	690746	897911

M/S SEAL GROUP OF COMPANIES LIMITED DAR ES SALAAM TANZANIA						
FORM II Part C - Computation of Maximum Permissible Bank Finance for Working Capital						
		2023-24	2024-25	2025-26	2026-27	2027-28
		1st Year Estimates	2nd Year Estimates	3rd Year Estimates	4th Year Estimates	5th Year Estimates
		(3)	(3)	(3)	(3)	(3)
<b>1st Method of Lending:</b>						
1	1. Working capital gap ( item III of part B )	149596	287881	483113	690746	897911
2	2. Minimum stipulated net WC ( 25% of item 1 )	37399	71970	120778	172687	224478
3	3. Actual/projected net WC ( item VI of part B )	149596	287881	483113	690746	897911
4	4. Item 1 minus item 2	112197	215911	362335	518060	673433
5	5. Item 1 minus item 3)	0	0	0	0	0
6	6. Maximum permissible bank finance ( item 4 or 5 whichever is lower)	0	0	0	0	0
7	7. Excess borrowings representing shortfall in net working capital to be converted into working capital term loan ( item 2 minus 3)	0	0	0	0	0
<b>2nd Method of Lending:</b>						
8	Working capital gap (item III of part B )	149596	287881	483113	690746	897911
9	Minimum stipulated net WC ( 25% of item I part B )	94774	140586	203642	268060	334532
10	Actual/projected net WC (item VI of part B)	149596	287881	483113	690746	897911
11	Item 8 minus item 9	54822	147295	279471	422686	563379
12	Item 8 minus item 10)	0	0	0	0	0
13	Maximum permissible bank finance ( item 11 or 12 whichever is lower)	0	0	0	0	0
14	Excess borrowings (representing short fall in net working capital) ( item 9 minus 10)	0	0	0	0	0

M/S SEAL GROUP OF COMPANIES LIMITED DAR ES SALAAM TANZANIA		AMOUNT IN \$				
		2023-24	2024-25	2025-26	2026-27	2027-28
<b>Balance Sheet Spread</b>						
<b>LIABILITIES:</b>		1st Year Estimates	2nd Year Estimates	3rd Year Estimates	4th Year Estimates	5th Year Estimates
<b>CURRENT LIABILITIES:</b>		(3)	(3)	(3)	(3)	(3)
1	Short term borrowings from banks					
	i) from applicant Bank	0	0	0	0	0
	ii) from other banks	0	0	0	0	0
	<b>Sub - total (A)</b>	0	0	0	0	0
2	Short term borrowings from others	0	0	0	0	0
3	Deposits maturings within one year	0	0	0	0	0
4	Sundry Creditors (trade)	208735	250482	304970	351054	406627
5	Unsecured loans	0	0	0	0	0
6	Advances/progress payments from customers/deposits form dealers etc	0	0	0	0	0
7	Interest and other charges accrued but not due for payment	20765	23980	26485	30441	33590
8	Provision for taxation	0	0	0	0	0
9	Dividend payable/Overdue intt loans	0	0	0	0	0
10	Other statutory liabilities (due within one year)	0	0	0	0	0
11	Instalments of term loans/deferred payments credits/ debts/ redeemable preference share( due in one year)	0	0	0	0	0
12	Other current liabilities and provisions (due within one year) (specify major items separately)	0	0	0	0	0
	<b>Sub - total (B)</b>	229500	274462	331455	381495	440216
13	Total Current liabilities (total 1 to 12)	<b>229500</b>	<b>274462</b>	<b>331455</b>	<b>381495</b>	<b>440216</b>

M/S SEAL GROUP OF COMPANIES LIMITED DAR ES SALAAM TANZANIA						
FORM III Part A (Contd...)		AMOUNT IN \$				
TERM LIABILITIES						
14	Term loans (excl of instalments payable within one year)	0	0	0	0	0
15	Deferred payment credits (excl. instalments payments within one yr)	0	0	0	0	0
16	Term deposits (repayable after one year)	0	0	0	0	0
17	Other term liabilities Unsecured Loan	50000	50000	50000	50000	50000
18	Total term liabilities	50000	50000	50000	50000	50000
19	Total outside liabilities (13 plus 20)	279500	324462	381455	431495	490216
<b>NET WORTH:</b>						
20	Ordinary share capital	225904	321572	914388	1036469	1168967
21	Preference share capital (maturing after 12 years)	0	0	0	0	0
22	General reserve- SUBSIDY	0	0	0	0	0
23	Development/Inv. Allow. Reserve	0	0	0	0	0
24	Other reserves (excl provisions)	0	0	0	0	0
25	Surplus or Deficit in P & L account LESS : Income Tax Paid	117669	135888	150081	172498	190342
26	Net worth ( total 22 to 27)	343572	457460	1064469	1208967	1359309
27	<b>TOTAL LIABILITIES ( 21 PLUS 28)</b>	<b>623072</b>	<b>781922</b>	<b>1445923</b>	<b>1640462</b>	<b>1849525</b>
		0	0	0	0	0

M/S SEAL GROUP OF COMPANIES LIMITED DAR ES SALAAM TANZANIA		AMOUNT IN \$				
FORM III Part A (Contd...)		2023-24	2024-25	2025-26	2026-27	2027-28
ASSETS :		1st Year Estimates	2nd Year Estimates	3rd Year Estimates	4th Year Estimates	5th Year Estimates
		(3)	(3)	(3)	(3)	(3)
<b>CURRENT ASSETS :</b>						
28	Cash and bank balances	21265	67886	88965	113205	170657
29	Investments (other than long term investments eg. sinking fund etc.)					
	i) Govt & other trustee securities					
	ii) Fixed deposits with banks L.C. Margin	0	0	0	0	0
30	i) Receivables	271084	325301	406627	474398	542169
	ii) Export receivables					
31	Instalments of deferred receivables (due within one year)	0	0	0	0	0
32	Inventory:					
	i) Raw materials					
	a) Imported	0	0	0	0	0
	b) Indigenous	0	0	0	0	0
	ii) Stocks in progress	0	0	0	0	0
	iii) Finished goods	86747	169157	243976	284639	325301
	iv) Other consumables spares	0	0	0	0	0
33	Adv. to suppliers of raw materials	0	0	75000	200000	300000
34	Advance payment of tax	0	0	0	0	0
35	Other current Assets	0	0	0	0	0
36	Total current assets ( 30 to 37)	<b>379096</b>	<b>562343</b>	<b>814567</b>	<b>1072241</b>	<b>1338127</b>

M/S SEAL GROUP OF COMPANIES LIMITED DAR ES SALAAM TANZANIA						
FORM III Part A (Contd...)		AMOUNT IN \$				
FIXED ASSETS:						
39	Gross block	271085	243977	701506	631356	568220
40	Depreciation to date	27109	24398	70150	63136	56822
41	Net block ( 39 minus 40)	243977	219579	631356	568220	511398
OTHER NON/CURRENT ASSETS :						
42	Investment etc which are not current assets					
	i) a) Investments in subsidiary companies/affiliates	0	0	0	0	0
	b) Others F.D.R.	0	0	0	0	0
	ii) Advances to suppliers of capital goods & cap exp.	0	0	0	0	0
	iii) Deferred receivable (other than maturing within 1 year)	0	0	0	0	0
	iv) Deposit	0	0	0	0	0
43	Non-consumable stores and spares	0	0	0	0	0
44	Other assets incl dues from directors	0	0	0	0	0
45	Total non-current assets (42 to 44)	0	0	0	0	0
46	Intangible assets	0	0	0	0	0
47	Total assets (38 + 41 + 45 + 46)	623072	781922	1445923	1640462	1849525
48	Tangible net worth (28 minus 46)	343572	457460	1064469	1208967	1359309
49	Net working capital (38 minus 13)	149596	287881	483113	690746	897911

M/S SEAL GROUP OF COMPANIES LIMITED DAR ES SALAAM TANZANIA		AMOUNT IN \$				
PART B- ANALYTICAL AND COMPARATIVE RATIOS :		2023-24	2024-25	2025-26	2026-27	2027-28
		1st Year Estimates	2nd Year Estimates	3rd Year Estimates	4th Year Estimates	5th Year Estimates
		(3)	(3)	(3)	(3)	(3)
Net Sales		1084337	1301204	1626506	1897590	2168675
% rise or fall(-) in net Sales during the year as compared to previous year.		1247	0	0	0	0
Profit before tax or loss(-)		138434	159868	176566	202939	223932
Withdrawals		1	1	1	1	1
Retained Profit		138433	159867	176565	202938	223932
Retained Profit % net profit		1	1	1	1	1
Raw Materials		0	0	0	0	0
How many months consumption do these represent ?		0	0	0	0	0
Finished Goods		86747	169157	243976	284639	325301
How many months cost of sales do these represent ?		1	2	2	2	2
Receivables		271084	325301	406627	474398	542169
How many months domestic sales do these represent ?		3	3	3	3	3
Other current assets		21265	67886	163965	313205	470657
Sundry Creditors		208735	250482	304970	351054	406627
How many months purchase do these represent ?		0 90	0 90	0 90	0 90	0 90
Other current liabilities		20765	23980	26485	30441	33590
Net Working Capital		149596	287881	483113	690746	897911
Current Ratio		2	2	2	3	3
Tangible Net Worth		343572	457460	1064469	1208967	1359309
Total Outside liabilities/Tang- ible net worth		1	1	0	0	0
Total Term Liabilities/Tang- ible net worth		0	0	0	0	0
Bank Borrowing/Total Outside Liabilities		0	0	0	0	0
Net sales/Total Tangible assets		2	2	1	1	1