



INVESTMENT CO. LTD



Dealers in: Ginnery and Oil Mill Industries, Transportation,
Supplies of Building Materials & General Merchandise

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Our Ref.: NGS/TIC/2023/01

April 18, 2023

**To,
The Executive Director
Tanzania Investment Centre
P.O. Box 938
Dar Es Salaam.**

Dear Sir,

**Ref.: NGS INVESTMENT CO. LTD., Certificate of Incentives no. 2020548.
Sub.: EXTENSION OF TIME PERIOD FOR ONE (1) YEAR FOR THE PROJECT.**

With regard to above caption, the management team of NGS INVESTMENT CO. LTD. are thank full for all the support and co-operation received for creating positive environment for all types of investors and in connection with our above-mentioned project we have to state as under:

The Company has done investment in Ifukutwa village of Tanganyika district in Katavi region and the project is completed to the tune of 65%. The company has installed machineries and production already started. But, there was plan to construct warehouses in phase manner. First phase was completed and we are now in 2nd phase to add one more godown to store the goods properly. We already done with civil work of foundations and waiting for the steel structures to be erected on the same.

At the same time the cost of project has also gone up as compared to what has been planned. Increase in project cost was due to shortage of supplies of all kind of materials during COVID 19 period and subsequent increase in global freight charges of containers from different destinations. But the company has made necessary arrangements through its own sources to meet financial requirements to complete the project. Also, there is need to add more cargo trucks which will cost around USD 1.8 million as compared to earlier estimate of USD 1 million. The details of investments done upto now and to be done in future is attached herewith marked as Annexure – A. The total project cost has been increased by USD 2,016,000/-.


Now, the things are moving on slowly and materials are available and hence, the company decided to finish the remaining warehouse construction part of this project and also to import the vehicles required. We are attaching the project progress report also for your ready reference and records marked as Annexure – '2'.

Hence, we request your good office to give us extension of time for the completion of our above-mentioned project. As during this period, we will be able to complete all the remaining things and also able to import machineries along with the required vehicles for the smooth business.

Kindly do the needful for our above request. Awaiting your early and favorable reply.

Thanking you,

**Yours truly,
For NGS Investment Co. Ltd.**



Authorised Signatory

**Encl.: 1) Investment Plan – Annexure – A
2) Project Report – Annexure 2**

INVESTMENT STATUS OF KATAVI PLAN AS AT 15.04.2023

PARTICULARS	AS PER BUSINESS PLAN	ACTUAL UPTO NOW	BALANCE REMAIN / (EXTRA INVESTMENT)	FUTURE INVESTMENT	NET INCREASE IN INVESTMENT
LAND & BLDG	600,000	750,000	(150,000)	200,000	(350,000)
PLANT & MACHINERY	2,300,000	1,800,000	500,000	500,000	-
VEHICLES	1,300,000	300,000	1,000,000	1,800,000	(800,000)
FURNITURE	450,000	350,000	100,000		100,000
FITTINGS	-	100,000	(100,000)		(100,000)
INSURANCE COVER	-	50,000	(50,000)	50,000	(100,000)
PRE OPERATING EXPENSES	600,500	650,750	(50,250)		(50,250)
OTHER EXPENSES	350,000	465,850	(115,850)	100,000	(215,850)
WORKING CAPITAL	499,500	1,000,000	(500,500)		(500,500)
TOTAL	6,100,000	5,466,600	633,400	2,650,000	(2,016,600)