

PROGRESS REPORT

TIC CERTIFICATE NO. 043069 DATED 23/06/2016

VITANDA MANUFACTURING COMPANY LTD.,

Plot No.13 B &C , Mkuyuni, P O Box 143

MWANZA, TANZANIA.

11th September 2024

(I) Planned Activities for the period:

Expansion project of Foam mattresses and allied foam products manufacturing machinery at Plot No. 13 B & C , Mkuyuni, Mwanza.

Period covered: August 2017 till August 2024

(II) Achievements made to date:

(1) Construction of New Building (Basement + Ground Floor + First Floor + second Floor) to cater to the growth expansion of the manufacturing capacity was completed during April 2017 and formal Certificate of Occupancy from Mwanza City Council was received during May 2017.

(2) The shifting of existing cutting machines & mattress taping machines to the new building is completed.

(3) We have started utilizing the basement for storing chemicals & other packing raw materials

(4) The Circular & Vertical cutting machines are being put in use and operational

(5) We have upgraded the quilting machine software which can generate more number of new different designs which goes well with the present buyer likings

(6) We replaced certain key parts pertaining to the Production Foaming Machine to maximize the productivity

(7) We have added an additional Chemical Storage Tank which will enable us to take longer production

(8) A new cooler machine was installed to maintain the temperature of the Chemical storage tanks

(9) A New Foaming Machine with all new storage tanks and automated operating system was installed in April 2022 with latest cutting edge technology aimed at better productivity, high quality and optimization of capacity.

(10) We added 5 Trucks to enhance our Logistics and distribution capabilities and also to provide better customer services

(11) 2 New Tape Edging machines were installed in July 2024 to cater to the growing demand.

(III) Provide updated information on the following aspects:

a. Shareholder's Information

SL.NO	NAME OF SHARE HOLDER	NATIONALITY	SHARES %
1	ADIL NAWAZ JAMAL	CANADIAN	90.447
2	JAMAL HOLDINGS LTD	TANZANIA	8.118
3	PANAFRICA ENTERPRISES LTD	TANZANIA	1.433
4	RAVI SUBRAMANIAN	INDIAN	0.002
			100.000

b. Company Communication Information

- i. Email Address : panafrica@bellafrica.com
- ii. Mobile Number : +255689532032 or +255653093201
- iii. Land Line Telephone Number : +255222860310
- iv. Physical Address : Plot No.13 B & C, Block B III, Mkuyuni, Mwanza
District : Nyamagana Region : Mwanza

c. Contact Person Information

- i. Name : Mr.Jitendra Prajapati
- ii. Position : Operations Manager
- iii. Email ID : jitu.prajapati@panafrica.co.tz
- iv. Mobile Number : +255689532032 or +255653093201
- v. Land Line Telephone Number : +255222860310

d. Incorporation

- i. Certificate of Incorporation Number : 4110

e. TIN INFORMATION

- i. TIN Certificate Number : 100-134-217

f. PROJECT OBJECTIVE

Expansion project of Foam mattresses and allied foam products manufacturing machinery with latest cutting edge Technology at Plot No. 13 B & C , Block B III, Mkuyuni, Mwanza.

g. Capacity

Project Capacity Production – Annual 6,000 Metric Tonnes

h. **Direct Employment**

- i. Foreign Men - 8
- ii. Foreign Women - NIL
- iii. Local Men : 179
- iv. Local Women : 27

i. **Indirect Employment**

- i. Transport
- ii. Clearing and Forwarding
- iii. Catering

CURRENT PROJECT STATUS

The current status of the project is ongoing.

(IV) Project Financial Expenditure to date:(In US\$)

<u>Particular</u>	<u>Foreign</u>	<u>Local</u>	<u>Total</u>
Land and Buildings		877,000	877,000
Plant and machinery	314,000		314,000
Vehicles/Aircrafts	165,000		165,000
Furniture/OfficeEquipment		1,000	1,000
Insurance Cover		3,000	3,000
Preoperational Expense			
Initial working capital			
Total	479,000	881,000	1,360,000

(V) Project Financing:

Sr.	Finance by	Amount (US\$)
1	Equity/Retained Earning	1,360,000
2	Exim Bank	0
	Total	1,360,000

(VI) Problems & Solutions

We had business and project challenges during the period of COVID which delayed our target plans. But with the support of Authorities, we were able to overcome the COVID related business crisis and our growth and expansion plans are back in place in full swing.

(VII) Future Plans:

We are planning to manufacture Orthopedic, Spring Mattresses and bed sets. We are going to make bed sets with Head Boards and Spring Mattress.

As there is lot of demand in the Lake region with a lot of Hotels, Guest houses and safari Lodges are being built.

As new requirements for good and international quality spring mattresses and so is the big potential of replacing the old mattress with good quality mattress.

We see a big demand for the quality mattresses. We are in the process of finalizing various machinery and equipment for the expansion. We are also in talks with International manufacturer for franchise. Once the outcome is concluded, we would submit the proposal.

Projected Financial Expenditure:(In US\$)

<u>Particular</u>	Amount (US\$)
Plant and Machinery – Circular Cutting & Vertical cutting machines	500,000
Vehicles/ Furniture/Office Equipment	124,000
Preoperational Expense	22,000
Initial Working Capital	100,000
Total	746,000

Projected Financing:

Sr.	Finance by	Amount (US\$)
1	Equity/Retained Earning	406,000
2	Bank Loan	340,000
	Total	746,000

(VIII) Recommendations and any Other Comments