

Annexure 2

TANZANIA INVESTMENT CENTRE DAR ES SALAAM

PROGRESS REPORT

1. Planned Activities for the period.

We would like to inform that we would like new project and to install new cement plant capacity 31,200 Tons per month, coming six months we would like to start civil work for the project and its foundations.

2. Achievements made on the project implementation to date:

So far land has been purchased, and other legal formalities has been done, one clinker shade has been made on land which capacity of storage of clinker 30,000 to 40,000 tons.

3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	TAO TO 4,800 (CHINESE) Takfung Weng 3,200 (CHINESE) Prem Chimanlal Ahuja 24000 (INDIAN) Nihar Suresh Ahuja 10000 (INDIAN) Minakshi Prem Ahuja 19,800 (INDIAN) Spandan Prem Ahuja 18,200 (CHINESE) Chandani Ahuja 20000 (Tanzanian)
2.	Company Communication Information	Email address	diamondcement@hotmail.com
		Mobile Number	+255- 757 952 662
		Land Line Telephone Number	
		Physical Address (Plot No., Block No, Street, District and Region)	PLOT NO 17,79,81 BLOCK E VIKINDU VILLAGE, MUKURANGA PWANI
3.	Contact Person	Name	MR PREM AHUJA
		Position	DIRECTOR
		Communication Details (Email, Mobile and telephone)	Mobile Number +255-757952662
4.	Incorporation	Certificate of Incorporation No.	71796
5.	TIN information	TIN Certificate No.	108-531-207
6.	Project Objective	Project Core Activity	CEMENT MANUFACTURING
7.	Capacity	Project Capacity per Year	374,400 MT
8.	Direct Employment	Foreign-Men	4
		Foreign-Women	
		Local-Men	52
		Local-Women	3
9.	Indirect employment	Estimated Total No.	35
		Type/areas of Indirect Employment	Outsource contractor

4. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings			110,000 USD
Plant and machinery			5,862,000 USD
Vehicles/Aircrafts			
Furniture			
Office equipment			
Insurance Cover			
Pre-operational expenses			
Working sub-total capital			
GRAND TOTAL			5,972,000 USD

5. Project Financing

	Amount (USD)	Source Country
Local Equity		
Local Loans	4.8 MILLION USD	TANZANIA
Foreign Equity	3.2 MILLION USD	DUBAI UAE
Foreign Loans	2.2 MILLION USD	DUBAI UAE
Total Investment	10,200,000 USD	

6. Problems and Solution

While Executing the project some problems faced i.e. to executive project funds took much time to arranged and all other process took time.

Solution: - we have expedited the process and finally finish the formalities, and we succeeded to arrange the funds and other documentation.

7. Future Plans

We would like to finish the civil work in coming 6 months if possible, otherwise at least 60 % of the work projected to be done.

Financial commitment from shareholders apart from bank loans shareholders shall be injecting the funds for development of the project and from bank also will start funding as per their offer letter.

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

8. Recommendations and any other comments