

**MINUTES OF MEETING OF THE BOARD OF DIRECTOR OF MAPACHA COTTON COMPANY LIMITED IN THE OFFICE PREMISES, NSILO, MAGU DISTRICT ON APRIL 22, 2024.**

**Participants**

NAMES	POSITION
1. NEEL DHIRAJLAL UNADKAT	Managing Director
2. DHIRAJLAL JADAVJI UNADKAT	Director

**Opening of the meeting:**

The meeting was chaired by Mr. NEEL DHIRAJLAL UNADKAT, the managing Director at 11:00 am

**AGENDA**

Registration of the project to Tanzania Investment Centre for Cotton Oil milling at Nsola area, Magu district a project for 15 Billion total value and application for Certificate of incentive from Tanzania Investment Centre (tic)

**RESOLUTION**

It was unanimously resolved that:


- i. The company to initiate the project for cotton oil milling at Nsola area, Magu district
- ii. The company to register the Cotton oil milling project to TIC and apply for certificate of incentive for the project of 15 Billion total value.
- iii. That the to apply loan from EQUITY bank in tune of 10 Billion to be disbursed in 3 trenches with division of USD 1,845,000 for importation of Equipments and machinery from MANOLA Enterprise Cotton merchant in INDIA for construction of solvent plant for production of cotton oil TZS 3,156,889,181 for payment of importation duties and transportation to the factory for installations and TZS 5,000,000,000 for working capital to procure raw cotton to produce cotton lint all at rate of 9% per annum .
- iv. That the loan will be repaid in the period prior and not exceeding twelve (12) months only working capital loan and 4 years for assert financing loan.

**CLOSING OF THE MEETING**

The meeting was adjourned at 12:00 pm.

We the undersigned certify that the foregoing are true and bona fide resolutions passed by the board of directors of the company.

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Neel Dhirajlal Unadkat  
Chairman

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Dhirajlal Jadavji Unadkat  
Secretary

