

E.AWADH AND CO LIMITED

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF JUNE 2021 -APRIL 2024

1.0 Introduction

E.AWADH AND CO LIMITED is registered in Tanzania under Certificate of Incentives No.20216462 dated 24th June, 2021

The current shareholders of the company are listed below:

Name of subscriber	% of shares	Nationality
Faisal Edha AWADH	93	Tanzania
Abdallah Faisal Awadh	3.5	Tanzania
Ebrahim Faisal Edha	3.5	Tanzania

1.1 Project Location

1.1.1 The project is located at Plot No.39,Block D,Chuma Street, Temeke, Dar es Salaam region, Tanzania

2.0 Project and company Provide information

3.	Contact	Name	Faisal Edha AWADH
	Person	Position	Director
		Communication Details (Email, Mobile and telephone)	Tel.+255754309800 Email:md@overland.co.tz

4.	Incorporation	Certificate of Incorporation No.	No. 35414
5.	TIN information	TIN Certificate No.	No. 100-224-151
6.	Project Objective	Project Core Activity	Cargo transportation
7.	Capacity	Project Capacity per Year	3600 tons
8.	Direct Employment	Foreign-Men	2
		Foreign-Women	2
		Local-Men	100
		Local-Women	15
9.	Indirect employment	Estimated Total No.	200
		Type/areas of Indirect Employment	food suppliers, drivers, vendors etc

5.0 Project Implementation

Project implementation period 24th June 2021 -23rd June 2024

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 5.9m as following:

COST STRUCTURE US\$

Land and Buildings	400,000.00
Machinery & Equipment	700,000.00
Motor Vehicles	4,000,000.00
Furniture & Fixtures	25,000.00
Pre exp	10,000.00
Others	15,000.00
Working Capital	800,000.00
TOTAL	5,950,000.00

7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	Amount (USD)	Source Country
Local Equity	5,950,000	Tanzania
Local Loans	NIL	NA
Foreign Equity	NIL	NA
Foreign Loans	NIL	NA
Total Investment	5,950,000	

7.1 Project Financial Expenditure to Date (USD):

	Foreign	Local	Total (USD)

	(USD)	(USD)	
Land and Buildings	NIL	100,000	100,000
Plant and machinery	NIL	NIL	
Vehicles/Aircrafts	NIL	3,000,000	3,000,000
Furniture	NIL	NIL	
Office equipment	NIL	NIL	
Insurance Cover	NIL	NIL	
Pre-operational expenses	NIL	20,000	20,000
Working sub-total capital	NIL	580,000	580,000
GRAND TOTAL	NIL	3,700,000	3,700,000

8.0 Planned Employment Creation

The company planned to create employment to 80 Tanzanians and 2 foreigners;

8.1 Actual Employment created to date

The company has employed 100

9.0 Challenges

- I. Delays in mobilizing shareholders equity for project investment
- II. Fluctuation of exchange currency
- III. Delaying of obtaining tax exemption especially vehicles which is needed in distribution of products to wholesalers
- IV. Delaying of machines suppliers to deliver and install machines

8.0 The wayward

The board of directors have confidence with the Tanzania business environment and expecting to obtain extension of TIC, so that not to affect the project and the project will be implemented as it was planned