

RAS LOGISTICS (T) LIMITED

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF OCTOBER 2020 –MAY 2024

1.0 Introduction

RAS LOGISTICS (T) LIMITED is registered in Tanzania under with Certificate of Incorporation. No. 113742 dated 12th December 2014

The current shareholders of the company are listed below:

Name of subscriber	% of shares	Nationality
JAYASANKARAN THANIKKAL	45.45	India
RAJASREE JAYASANKARAN	45.45	India
ABHINAND JAYASANKARAN	9.1	India

1.1 Project Location

The project is located at **Plot No.39 kwa Aziz Ally Area, Temeke District, Dar es Salaam Region Tanzania.**

2.0 Project and company Provide information

3.	Contact Person	Name	JAYASANKARAN THANIKKAL
		Position	Director
		Communication Details (Email, Mobile and telephone)	Mob:+ 255682001109, Email: vijayraslogistics@gmail.com, P. O. Box 78737-DAR ES SALAAM
4.	Incorporation	Certificate of Incorporation No.	No. 113742
5.	TIN	TIN Certificate No.	No. 125-746-063

	information		
6.	Project Objective	Project Core Activity	Transport by road
7.	Capacity	Project Capacity per Year	180,000 TONS PER YEAR
8.	Direct Employment	Foreign-Men	4
		Foreign-Women	0
		Local-Men	110
		Local-Women	19
9.	Indirect employment	Estimated Total No.	200
		Type/areas of Indirect Employment	food suppliers, vendors, etc.

5.0 Project Implementation

Project implementation period October 2020 –October 2023

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 1,500,000 as following:

COST STRUCTURE US\$

Land and Buildings	300,000
Machinery & Equipment	10,000
Motor Vehicles	4,705,000
Furniture & Fixtures	5,000
Working Capital	150,000
TOTAL	5,180,000

7.0 Project Financing Plan

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

	Amount (USD)	Source Country
Local Equity	NIL	NA
Local Loans	NIL	NA
Foreign Equity	5,180,000	INDIA
Foreign Loans	NIL	NA
Total Investment	5,180,000	INDIA

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	300,000	NIL	300,000
Plant and machinery	10,000	NIL	10,000
Vehicles/Aircrafts	8,000,000	NIL	8,000,000
Furniture	NIL	5,000	5,000
Office equipment	NIL	5,000	5,000
Insurance Cover	NIL	NIL	
Pre-operational expenses	NIL	25,000	25,000
Working sub-total capital	NIL	1,000,000	1,000,000
GRAND TOTAL	8,310,000	1,035,000	9,345,000

8.0 Planned Employment Creation

The company planned to create employment for 115 Tanzanians and 5 foreigners; a total of 120

8.1 Actual Employment created to date

The company has employed 125 Tanzanians and 4 foreigners

9.0 Challenges

- I. Delays in mobilizing shareholders' equity for project investment
- II. Delaying in clearing project items
- III. Fluctuation of exchange currency
- IV. Delaying of project items from suppliers to deliver

8.0 The wayward

The board of directors has confidence in the Tanzania business environment and expects to expand by diversification and investing in other businesses







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