



0224088

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

THIS CERTIFICATE REPLACES  
THE PREVIOUS ONE  
NO.043069 ISSUED ON  
23/06/2016

(Section 17 of the Tanzania Investment Act, 1997)

AMENDMENT ON SECTION 1  
HAS BEEN EFFECTED

No: 043069

*[Signature]* This is to certify that *[Signature]*

VITANDA MANUFACTURING COMPANY LIMITED

of address..... P. O. BOX 21207

MWANZA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~ / ~~expansion~~  
~~or expansion of the~~ enterprise known as

VITANDA MANUFACTURING COMPANY LIMITED

Which is located at ..... PLOT NO. 13B & C MKUYUNI - NYAMAGANA

MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

*[Signature]*

Executive Director

Tanzania Investment Centre  
P.O.Box 938, Dar es Salaam

Dated 21ST JUNE 2019



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

- | 1.  | Shareholders  | Nationality  | Shareholding (%)                |
|-----|---|--|---------------------------------|
|     | Jamal Holdings Limited  | Tanzania   | 44.88                           |
|     | Pan Africa Enterprises Ltd  | Tanzania   | 7.92                            |
|     | Ravi Subramanian  | India  | 00.012                          |
|     | Nischal S. Shah   | India  | 0.008                           |
|     | Un-allotted   |  | 47.18                           |
| 2.  | Proposed Activities: To establish Foam Mattresses and Spring Mattresses Manufacturing Plant                                     |  |                                 |
| 3.  | Sector: Manufacturing   | Subsector: Foam Mattresses   |                                 |
| 4.  | Investment cost:  | Foreign -  | Local USD 1.7m. Total USD 1.7m. |
| 5.  | Project Financing: Equity   | USD 1.36m. Loans USD 0.34m.  | Total USD 1.7m.                 |
| 6.  | Source, terms and conditions of loan  |  |                                 |
| 7.  | Assets to be invested:  |  |                                 |
|     | Capital items:  | Foreign -  | Local USD 1.7m. Total USD 1.7m. |
| 8.  | Technology Agreement  | None   |                                 |
| 9.  | Date of TIC Registration:   | 23rd June 2016   |                                 |
| 10. | Implementation period   | June 2016 - May 2019   |                                 |
| 11. | Operative date  | June 2019  |                                 |
| 12. | Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997       |  |                                 |
|     | (i) Applicable Import Duty  | EAC Customs Management Act. 2004 and VAT Act. 2014   |                                 |
|     | (ii) Applicable with-holding Tax  | As per Income Tax Act. 2004 (as amended)   |                                 |
|     | (iii) Eligibility of Capital Allowances   | As per Income Tax Act. 2004 (as amended)   |                                 |
| 13. | Protection of Investment, Arbitration and Transfer of Foreign Currency as defined in part III Section 21, 22 and 23 of the Act. |  |                                 |
| 14. | Conditions attached to this Certificate of Incentives   |  |                                 |
|     | (i)   | Date of Commencement of investment has to be notified to the Centre.                                     |                                 |
|     | (ii)  | Certificate not to be transferred, assigned or ammended  |                                 |
|     | (iii)   | Failure to commence implementation within two years invalidates Certificate                              |                                 |
|     | (iv)  | Failure to operate investment must be notified to the Centre   |                                 |
|     | (v)   | Changes in shareholding, project activities and level of invested capital must be notified to the Centre |                                 |
| 15. | Additional conditions attached to Certificate   |  |                                 |
|     | Finished goods are not allowed under this Certificate   |  |                                 |

Signed   
Executive Director