

Annexure 2

ARTAHA FOOD INDUSTRIES PRIVATE LIMITED

***PROJECT PROGRESS REPORT FOR THE PERIOD OF 31-July-2023 TO
16-May-2024***

SUBMITTED TO TANZANIA INVESTMENT CENTRE

MAY 2024

- **Introduction**
- ARTAHA FOOD INDUSTRIES PRIVATE LIMITED is a company based in the manufacturing of confectionary registered with the Tanzania Investment Centre. The company plans to manufacture 20 products including confectionary, biscuits and snacks.
- **Planned Activities for the period:**
 - Apply for the amendment of the certificate of incentives to be able to acquire the derivative title deed.
 - Obtain pending licenses.
 - Source raw materials.
 - Commence factory production to enter the market officially.
- **Achievements made on the project implementation to-date:**
 - Completed initial documentation to establish the company.
 - Land acquired.
 - The site and building renovated as per the requirement of food production.
 - Plant and machinery purchased, imported, and installed.
 - Raw materials sourced and are in transit to Tanzania.
- **Corporate information**

| S/No. | Information | Description | Current Project Status |
|-------|-----------------------------------|---|-----------------------------------|
| 1. | Shareholder's Information | a. Muhammad Akhtar b. Muhammad Talha c. Ahsan Muhammad Akhtar | VALID VALID VALID |
| 2. | Company Communication Information | +255 749 200 500 | VALID |
| | | typardesi@gmail.com | VALID |
| | | P.O box 6435 | VALID |
| 3. | Contact Person | Muhammad Talha +255 758 115 357 | VALID |
| | | talha@artahafi.com | |
| | | Ahsan Muhammad Akhtar +255 758 677 005 | VALID |
| 4. | Incorporation | 158-826-550 | VALID |
| 5. | TIN information | 158-826-550 | VALID |
| 6. | Project Objective | To conduct all manufacturing activities | Machinery trial period |
| 7. | Capacity | 150,000 cartons/annum | NO production yet |
| 8. | Direct Employment | 70 | When factory is in full operation |
| | | | |
| | | | |

| | | | |
|----|---------------------|----|------------------------------------|
| | | | |
| 9. | Indirect employment | 30 | When factory is in full production |
| | | | |

• **Project Financial Expenditure to date (USD):**

| | | Local (USD) | Total (USD) |
|---------------------------|--|--------------------|--------------------|
| Land and Buildings | | | 600,000 |
| Plant and machinery | | | 250,000 |
| Vehicles/Aircrafts | | | 130,000 |
| Furniture | | | 10,000 |
| Office equipment | | | 10,000 |
| Insurance Cover | | | In process |
| Pre-operational expenses | | | 250,000 |
| Working sub-total capital | | | 250,000 |
| GRAND TOTAL | | | 1,500,000 |

- **Project Financing**

| | Amount (USD) | |
|-------------------------|---------------------|--|
| Local Equity | | |
| Local Loans | | |
| Foreign Equity | 1,500,000 | |
| Foreign Loans | | |
| Total Investment | 1,500,000 | |

- **Problems and Solution**

- **Government** licenses are very time consuming.
- Due to the late release of sugar quota our raw materials were delayed.
- Government procedures are very time-consuming and delay our targets, so we had to comply before time and acquire documentation with the cooperation of Tanzania Investment Centre.

- **Future Plans**

- Expanding our product range and exporting to regional markets,
- Increasing our workforce by 50 locals.

- **Recommendations and any other comments**

- Lenient procedures will allow manufacturers to enter the market.