

**TANZANIA INVESTMENT CENTRE  
DAR ES SALAAM**

**PROGRESS REPORT FOR NOBLE AGENCIES LIMITED**

1. Planned Activities for the period  
JANUARY 2023-JANUARY 2024
2. Achievements made on the project implementation to date:  
The project has added two residential house for lease in Plot No. 118 and Plot No. 130 Area E- Arusha City Council which can host eight people at once, and it is looking forward to add more houses as part of the project, the two mentioned plots already started the procedure to obtain Derivative Title through TIC and so, the company is undertaking the process of amending Certificate of Incentives by adding the two plots on the Certificate of Incentives.
3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Project Status			
			S/N	Name	Nationality	Share
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1	Sudhir N. Ondhia	Tanzanian	25%
			2	Nitin B. Onthia	Tanzania	25%
			3	Pragnesh N. Ondhia	British	25%
			4	Vineshwar N. Ondhia	British	25%
2.	Company Communication Information	Email address	info@nobleagencies.co.tz			
		Mobile Number	+255-688-093-909			
		Land Line Telephone Number	N/A			
		Physical Address (Plot No., Block No, Street, District and Region)	P.O. Box 64, Arusha Plot No. 243 & 236 Block KK Oloirien, Plot No. 118 and Plot No. 130 Area E- Arusha City Council			
3.	Contact Person	Name	Vineshwar Nanji Ondhia			
		Position	Director			
		Communication Details (Email, Mobile and telephone)	<a href="mailto:bondhia@hotmail.com">bondhia@hotmail.com</a> +255-688-093-909			
4.	Incorporation	Certificate of Incorporation No.	30900			
5.	TIN information	TIN Certificate No.	102-198-905			

6.	Project Objective	Project Core Activity	To construct residential housing estate for lease
7.	Capacity	Project Capacity per Year	5 houses with 20 rooms that can host over 3,000 guests in the houses per year
8.	Direct Employment	Foreign-Men	2
		Foreign-Women	0
		Local-Men	10
		Local-Women	23
9.	Indirect employment	Estimated Total No.	40
		Type/areas of Indirect Employment	Cleaning agencies, food suppliers, fumigation agencies and professional services such as tax auditors and consultants

#### 4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	67,000	60,000	127,000
Plant and machinery	N/A	N/A	N/A
Vehicles	40,000	30,000	70,000
Furniture	80,000	30,000	110,000
Office equipment	42,000	10,000	52,000
Insurance Cover	20,000	5,5000	25,500
Pre-operational expenses	15,500	10,000	25,500
Working capital	70,300	22,000	92,300
<b>GRAND TOTAL</b>	<b>334.8</b>	<b>167,500</b>	<b>502,300</b>

#### 5. Project Financing

This project has been financed in a structure as shown in the table below

	Amount (USD)	Source Country
Local Equity	93,000	Tanzania
Local Loans	74,500	Tanzania
Foreign Equity	230,000	British
Foreign Loans	104,800	British
<b>Total Investment</b>	<b>502,300</b>	

#### 6. Problems and Solution

The main challenge has been the time taken to process Derivative Title which is taking too long since the process started, as of now, Land Form No. 1 has already submitted to TIC for further steps of processing Derivative Rights.

## **7. Future Plans**

A company is planning to construct new three houses by the end of 2026 which will help to strengthen our cash flow as well as expanding to other sectors such as agriculture and manufacturing as we are looking forward to establish packaging factory by 2027.

## **8. Recommendations and any other comments**

We appreciate the support that we are receiving under the government of Tanzania through TIC since the start of our project in 2003, as of now, we see the investment climate is improving massively which gives us the courage and confidence to continue investing Tanzania and contribute to the economic growth of the country while generating profit as a core goal of any investor/business people.