

# **PROGRESS REPORT TODATE**

## **4X4 ADVENTURES LIMITED**

**Prepared By:**  
**4X4 ADVENTURES LIMITED**  
**P.O. BOX 16955**  
**Arusha**

***NOVEMBER 2024***

## 1.0 INTRODUCTION:

**4X4 ADVENTURES LIMITED** is the beneficiaries of the TIC Certificate of Incentives no **031480** registered on 24<sup>th</sup> February 2010. The Project main activity was to establish a project for tour operation at plot no 37, Themis Industrial Area Arusha District Arusha Region. The project intended to invest as per their certificate of incentives estimated amount of USD 677,000. To date, the Tour operation project is 99 % completed and is operational.

The company once decided to issue some shares to new shareholders so that it can boost its capital and performance. Unfortunately, due to unavoidable circumstances the new investors could not fulfill his commitment made to the company.

In that respect, The Management of **4 X 4 ADVENTURE LTD** decided to release him and hence removed him as a shareholder of the company and is therefore requesting the center to amend their certificate of incentives in order to effect changes on the shareholding pattern of the company and its Address.

## **2.0 PLANNED ACTIVITY**

- I. Planning to Improve and modify its Market strategy due to the existence of COVID 19 by introducing new methods of Marketing, which shall be able to improve employment environment and add more staff on project.
- II. Invest and focus on expansion on operation on other circuits and also have new activities as well new designs.
- III. Use new and advanced technology to train our staff and local community.
- IV. To finalize its office buildings and workshop
- V. To purchase workshop equipment's and some of the office furniture's

### 3.0 PRESENT STATUS OF PROJECT IMPLEMENTATION

The project has been able to be implemented as planned and is now operational

#### PROJECT UPDATED INFORMATION

S. No.	Description	Details												
1.	Shareholder's Information	<table> <thead> <tr> <th>Name</th> <th>Nationality</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Davinder Singh choda</td> <td>Kenyan</td> <td>49.97%</td> </tr> <tr> <td>Gabrielle Nowak</td> <td>Austrian</td> <td>49.97%</td> </tr> <tr> <td>Mohamed Rezvan</td> <td>Kenyan</td> <td>0.06</td> </tr> </tbody> </table>	Name	Nationality	%	Davinder Singh choda	Kenyan	49.97%	Gabrielle Nowak	Austrian	49.97%	Mohamed Rezvan	Kenyan	0.06
Name	Nationality	%												
Davinder Singh choda	Kenyan	49.97%												
Gabrielle Nowak	Austrian	49.97%												
Mohamed Rezvan	Kenyan	0.06												
2.	Company Communication Information	Email – operations@4X4safaris.com Mob. – 255 686245786 Address - plot no 99 blockno.1, house no 50 Kanisa road Arusha												
3.	Contact Person	Name – Mohamed Osman Ibrahim Position - Company Secretary Email - operations@4X4safaris.com Mobile -255 764 388 399												
4.	Incorporation	Certificate of Incorporation No <b>73880</b>												
5.	TIN Information	No. 109 267 988												
6.	Project Objective	The Project main objective is to operate Tour operation and Safaris												
<b>7.</b>	<b>Capacity</b>	<b>11 Vehicles</b>												
8.	Direct Employment	Foreign – Men - 1 Foreign – Women - nil Local - Men - 11 Local - Women - nil												

#### 4.0 Project Financial Expenditure to date:

So far, the project has been able to invest **USD 687,771** for the development of the intended project

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	-	-	-
Plant and machinery	-	-	-
Vehicles/Aircrafts	539,737	-	539,737
Furniture	8457	-	8457
Office equipment	9020	-	9020
Insurance Cover	-	-	-
Pre-operational expenses	-	-	-
Working sub-total capital	130,557	-	130,557
<b>GRAND TOTAL</b>	<b>687,771</b>	-	<b>687,771</b>

#### 5.0 Project Financing

To date the project has been financed by individuals both in the form of equity. The shareholdings pattern can be represented as follows:

	Amount (USD)	Source Country
Local Equity	687,771	Kenya & Australia +retained earnings
Local Loans	--	
Foreign Equity		
Foreign Loans	-	
<b>Total Investment</b>	<b>687,771</b>	

#### 6.0 Problems and Solution

The company has been able to make substantial development as per their project plan. The main problem which the company faced was the failure of a new shareholder who was once invited to meet his financial obligation as agreed. Because of this, the shareholders

decided to seek for other alternatives and also release him from being a shareholder of the company.

## **7.0 Future Plans**

For now, there is no plan to purchase new vehicles unless the market improves. Thereafter based on demand, the company may start investing again in purchasing more vehicle for its tour operation activities.

## **8.0 Recommendation**

In view of the preceding analysis the TIC is requested to consider their request to amend the project shareholding pattern and also change the address of the company.