



THE UNITED REPUBLIC OF TANZANIA

022421625

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: **202421625**

This is to certify that

DIVINE STEELS LIMITED

of address

P.O.BOX 1314

DAR-ES-SALAAM

has been granted a Certificate of Incentives to invest in a new investment project known as

IRON SHEETS, STEEL BARS, STEEL WIRE -ROD MILL MANUFACTURING

Which is located at **PLOTS NO. 42 & 44, BLOCK '2' KIKONGO, MLANDIZI**

KIBAHA-PWANI

Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf

Executive Director

**Tanzania Investment Centre
P.O.Box 938 , Dar-es-salaam**

Dated: **2 February, 2024**



This Certificate is issued in accordance with the provision of Section 19 of the Tanzania Investment Act, 2022 and subject to the conditions prescribed under item 14 and 15 hereafter:-

| | | | | | |
|----|---|---|------------|---------------------------|------|
| 1 | Shareholders | Nationality | | Shareholding (%) | |
| | <i>Anoop Bansal</i> | <i>India</i> | | <i>50</i> | |
| | <i>Nimish Gadodia</i> | <i>India</i> | | <i>50</i> | |
| 2 | Proposed Activities: <i>Manufacturing of Iron Sheets, Steel Bars, Steel wire -Rod Mill and other related products</i> | | | | |
| 3 | Sector | Manufacturing | Sub Sector | Building materials | |
| 4 | Investment Cost | Foreign (MS) | 37.5 | Local (MS) | 0 |
| | | | | Total (MS) | 37.5 |
| 5 | Project Financing | Equity (MS) | 37.5 | Loan (MS) | 0 |
| | | | | Total (MS) | 37.5 |
| 6 | Source, terms and conditions of loan | | | | |
| 7 | Assets to be Invested | Foreign (MS) | | Local (MS) | |
| | Capital items: | 37.5 | | 0 | |
| | | | | Total (MS) | 37.5 |
| 8 | Technology Agreement | None | | | |
| 9 | Date of TIC Registration | 2 February, 2024 | | | |
| 10 | Implementation period | 2 February, 2024 | | - 1 February, 2027 | |
| 11 | Operative date | 1 February, 2027 | | | |
| 12 | Investment Incentive Grade : As defined in part III Section 22(1), (2) and Section 23 of the Tanzania Investment Act, 2022 | | | | |
| | (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 IV and V Section 28, 29 and 33 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 amended | | | | |
| | (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 | | | | |

Signed



Executive Director

