



022472000

THE UNITED REPUBLIC OF TANZANIA

## Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: ..... 202472000 .....

**This is to certify that**

**KILI STEEL INDUSTRIES LIMITED**

of address .....

**P.O.BOX 5429**

**DAR-ES-SALAAM**

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

**BUILDING MATERIALS MANUFACTURING**

Which is located at .....

**PLOT NO. 115, PUGU ROAD**

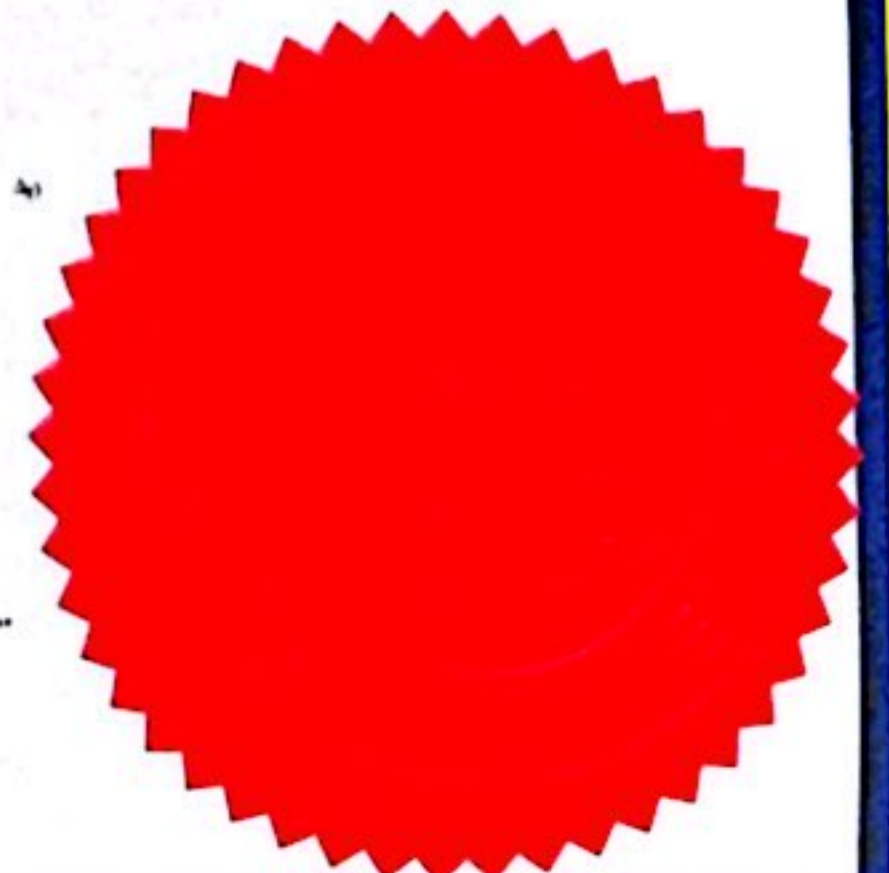
**ILALA-DAR-ES-SALAAM**

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: ..... 12 July, 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>Hitesh Midha</i>            | <i>Uganda</i>   | <i>16</i>        |
| <i>Kareem Jassani</i>          | <i>Uganda</i>   | <i>16</i>        |
| <i>Nagajan Bhima Modhwadia</i> | <i>Uganda</i>   | <i>16</i>        |
| <i>Muhammad Raza</i>           | <i>Pakistan</i> | <i>16</i>        |
| <i>Vishal Mansukhlal Shah</i>  | <i>Kenya</i>    | <i>8</i>         |
| <i>Vinay Mansukhlal Shah</i>   | <i>Kenya</i>    | <i>8</i>         |
| <i>Venus Grover</i>            | <i>India</i>    | <i>4</i>         |
| <i>Arfan Ullah Qumer</i>       | <i>Pakistan</i> | <i>5</i>         |
| <i>Vishal Praful Vora</i>      | <i>China</i>    | <i>6</i>         |
| <i>Puneet Kumar Swarnakar</i>  | <i>India</i>    | <i>5</i>         |
- 2 Proposed Activities: *Manufacturing of Common nails Roofing nails BRC Binding wire Welded mesh Chainlink Barbed wire*
- 3 Sector **Manufacturing** Sub Sector **Building materials**
- |                     |                          |                      |                        |
|---------------------|--------------------------|----------------------|------------------------|
| 4 Investment Cost   | Foreign (MS) <b>1.85</b> | Local (MS) <b>0</b>  | Total (MS) <b>1.85</b> |
| 5 Project Financing | Equity (MS) <b>1.25</b>  | Loan (MS) <b>0.6</b> | Total (MS) <b>1.85</b> |
- 6 Source, terms and conditions of loan
- | 7 Assets to be Invested | Foreign (MS) | Local (MS) | Total (MS)  |
|-------------------------|--------------|------------|-------------|
| Capital items:          | <b>1.85</b>  | <b>0</b>   | <b>1.85</b> |
- 8 Technology Agreement **None**
- 9 Date of TIC Registration **12 July, 2024**
- 10 Implementation period **12 July, 2024 - 11 July, 2027**
- 11 Operative date **11 July, 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              | <b>EAC Customs Management Act. 2004 and VAT Act. 2014</b> |
| (ii) Applicable with-holding Tax        | <b>As per Income Tax Act. 2004 (as amended)</b>           |
| (iii) Eligibility of Capital Allowances | <b>As per Income Tax Act. 2004 (as amended)</b>           |
- 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

*Arif Jari*  
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**Executive Director**