

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned activities for the period
2. Achievements made on the project implementation to date
(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

- Nothing have been done to date as the investor faced a challenge with land purchase for the project implementation

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	<p>Previous Shareholders names, nationality and percentage of ownership</p> <p>Current Shareholders names, nationality and percentage of ownership</p>	<ol style="list-style-type: none"> 1. PANKAJ OSWAL, Cypriot, 25% 2. RADHIKA PANKAJ OSWAL, Cypriot ,25% 3. VASUNDRA OSWAL, Cypriot, 25% 4. RIDDDHI PANKAJ OSWAL, Cypriot ,25% <ol style="list-style-type: none"> 1. PANKAJ OSWAL, Cypriot, 12% 2. RADHIKA PANKAJ OSWAL, Cypriot, 12% 3. VASUNDRA OSWAL, Cypriot, 12% 4. RIDDDHI PANKAJ OSWAL, Cypriot, 12% 5. RIVA OSW LIMITED, British, 52%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	vosw@osw.global +41792911433 + 41792911433 Oyster bay street, 344 Ghuba road, Kimbiji house, first floor near Coco beach, Kinondoni Dar es Salaam
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Govindareddy pakala Finance Manager govinda@variagro.com +255 -614-399-699
4	Incorporation	Certificate of Incorporation Number	165-398-742

5	TIN Information	TIN Certificate No.	165--398-742
6	Project Objective	Project Core Activity	POTABLE ALCOHOL (HIGH GRADE ENA) & FUEL ETHANOL PROJECT
7	Capacity	Project capacity per year	36,000 Tonn
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	2 persons 2 Local men Nil currently
9	Indirect employment	Type/areas of Indirect employment	

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	80,000		80,000
Plant and machinery			
Vehicles/Aircrafts	30,000		30,000
Furniture	5,000		5,000
Office equipment	5,000		5,000
Insurance Cover	1500		1500
Pre-operational expenses	50,000		50,000
Working sub-total capital			
Grand Total	171,500		171,500

5. Project Financing

Explain how the project is being financed e.g. equity, loans, sources of loans, conditions etc. see table below: -

	Amount (USD)	Source Country
Local equity		
Local loans		
Foreign equity	280,0000	Uk and Singapore, Uganda
Foreign Loans	30,000,0000	Uk and Singapore, Uganda
Total Investment	30,280,0000	

6. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them

7. Future Plans

Explain future plans for the next coming six months and planned financial commitments

7. Recommendations and any other comments

The project we had registered earlier has not commenced due to a legal challenge concerning the land we initially purchased in Muleba, Kagera for investment purposes.

To address this issue and ensure the project's progress, we have now acquired a new parcel of land in Songea, Ruvuma. Accordingly, we are relocating the planned project from Muleba-Kagera to Songea-Ruvuma.