

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

Since the project was approved, we have made steady progress in early-stage planning and coordination. While physical construction has not yet begun, key foundational steps have been undertaken to ensure smooth execution once approvals are finalized.

The achievements so far include:

- Completion of initial **site clearance** and preparation activities
- Ongoing coordination with **ID and Marriott** on final design and branding approvals
- Progress on **architectural and technical drawings**, currently under review
- Initial engagement with **contractors, engineers, and consultants**
- Procurement planning for long-lead materials and equipment
- Administrative work related to permits and regulatory compliance

Although we are still in the design and approval stage, these preparatory actions are essential in keeping the project aligned with its timeline and objectives.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	Rishen Patel 90% Heeral Patel 10%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	info@delinvestments.com +255 679 907 036 +255 679 907 036 P.O.Box 1383 Dar-Es-Salaam, Tanzania
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Rishen Dilipkumar Patel Secretary rishen@delinvestments.com +1 (302) 299-0707

4	Incorporation	Certificate of Incorporation Number	155-238-402
5	TIN Information	TIN Certificate No.	155-238-402
6	Project Objective	Project Core Activity	TOURIST HOTEL AND LODGE
7	Capacity	Project capacity per year	
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	3 2 2
9	Indirect employment	Type/areas of Indirect employment	

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	\$1,500,000		
Plant and machinery	\$1,097,706		
Vehicles/Aircrafts	\$124,389		
Furniture			
Office equipment			
Insurance Cover			
Pre-operational expenses			
Working sub-total capital	\$409,838		
Grand Total	\$3,131,933		\$3,131,933

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	\$25,000,000	United States of America
Foreign Loans		
Total Investment	\$25,000,000	

6. Problems and Solutions

One of the current challenges we're working through involves import duty exemptions and managing various regulatory and compliance requirements. These processes can be complex and often require coordination with multiple government bodies.

To address this, we're actively engaging with the relevant authorities to get clarity on the procedures and ensure we're aligned with all requirements. We're also working in close collaboration with the Tanzania Investment Centre (TIC), whose guidance and support have been instrumental in helping us move in the right direction.

These efforts are part of our ongoing approach to ensure everything is in place for smooth and compliant project execution.

7. Future Plans

In the next six months, we're planning to kick off the development of the Ritz-Carlton Safari Lodge, with an investment of around \$25 million. This will be a major step forward for the project and will set the tone for the scale and quality we're aiming for.

A big part of this plan is to create job opportunities for the local community. We intend to hire a large number of locals, not just for construction but also for hospitality and support roles once the lodge is up and running. The goal is to build a team that grows with the project and benefits from its long term.

This development is also expected to bring a lot of positive change — boosting tourism, supporting nearby businesses, and bringing more visibility to the area. Financial commitments have already started being planned and will be rolled out in phases, covering things like construction, recruitment, and community support.

Overall, it's an exciting time, and we're focused on making sure the growth is inclusive and sustainable.

8. Recommendations and any other comments

Moving forward, it's important to maintain regular communication with key government bodies and stakeholders to ensure smooth progress and avoid delays, especially around compliance and approvals.

We also recommend putting a strong focus on early-stage planning for recruitment and training of local staff. This will help build a solid foundation and ensure the project benefits the surrounding communities from the very beginning.

Lastly, as the project grows, it's worth considering partnerships with local suppliers and service providers to keep the impact broad and inclusive.

Overall, the project is moving in a promising direction, and with continued teamwork, support, and proper planning, we're confident in achieving our goals.

