



Certified as True Copy
Of the Original
Signature: *Mwina*
Date: *2/2/2022*
For Executive Director
Tanzania Investment Centre

02242684

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 20222684

This is to certify that

VL INVESTMENTS (T) LIMITED

of address P.O.BOX 10194

MWANZA

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

BEVERAGES MANUFACTURING FACILITY

Which is located at PLOTS NO. 536/537 BLOCK 'B' NYAMHONGOLO

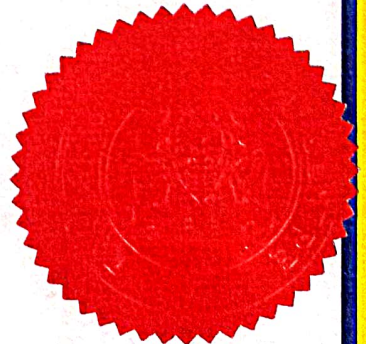
ILEMELA-MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf

Executive Director

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


Dated: 18 February, 2022



This Certificate is issued in accordance with the provision of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1	Shareholders	Nationality	Shareholding (%)
	<i>Veeraswamy Vemula</i>	<i>India</i>	<i>32</i>
	<i>Srinivasa Rao Vemula</i>	<i>India</i>	<i>29</i>
	<i>Jyothikiran Vemula</i>	<i>India</i>	<i>29</i>
	<i>Sophia Abdi Nkya</i>	<i>Tanzania</i>	<i>10</i>
2	Proposed Activities: <i>To establish and operate a new project for manufacturing of liquor, wines and related alcoholic drinks</i>		
3	Sector	Sub Sector	
	Manufacturing	Beverages	
4	Investment Cost	Foreign (M\$) 0.59	Local (M\$) 0 Total (M\$) 0.59
5	Project Financing	Equity (M\$) 0.59	Loan (M\$) 0 Total (M\$) 0.59
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	0.59	0 0.59
8	Technology Agreement	None	
9	Date of TIC Registration	18 February, 2022	
10	Implementation period	18 February, 2022 - 17 February, 2025	
11	Operative date	17 February, 2025	
12	Investment Incentive Grade : As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997		
	(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 III Section 21, 22 and 23 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		
	None		

Signed


Executive Director