



00220695

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 040034 -02

This is to certify that

DARSH INDUSTRIES LIMITED

of address P.O. BOX 2385

ARUSHA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~/expansion enterprise known as

DARSH INDUSTRIES LIMITED

Which is located at PLOT NO. 3 BLOCK 'S' UGWACHANYA AREA ,

IRINGA RURAL - IRINGA

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 26TH FEBRUARY, 2014

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

1. Shareholders

Mala Pandit	Nationality Tanzanian	Shareholding (%) 40
Bhadresh Pandit	Nationality Tanzanian	Shareholding (%) 60
2. Proposed Activities **To expand tomato processing factory at Iringa**
3. Sector: **Manufacturing** Subsector **Fruit and Vegetable Processing**
4. Investment cost: Foreign **USD 0m.** Local **USD 6.742m.** Total **USD 6.742m.**
5. Project Financing: Equity **USD 0.25m.** Loans **USD 6.5m.** Total **USD 6.75m.**
6. Source, terms and conditions of loan: **—**
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0m.	USD 6.742m.	USD 6.742m.
8. Technology Agreement **None**
9. Date of TIC Registration: **26th February, 2014**
10. Implementation period **February, 2014 - January, 2017**
11. Operative date **February, 2017**
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 **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (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
Finished goods are not allowed under this Certificate

Signed 
Executive Director