

**BUSINESS PLAN FOR THE
IMPLEMENTATION PROGRAMME**

OF

M/S CHRYSUS INDUSTRIES LIMITED

IN

**ESTABLISHING AND OPERATING A PROJECT FOR
GOLD REFINERY IN ISECHE - SONGWE**

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**M/S CHRYSUS INDUSTRIES LIMITED
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**M/S CHRYSUS INDUSTRIES LIMITED
ESTABLISHING AND OPERATING A PROJECT FOR
GOLD REFINERY IN SONGWE**

1. INVESTMENT PROPOSAL

The Investment proposal was prepared by **M/S CHRYSUS INDUSTRIES LIMITED** for the company's implementation programme in establishing and operating a project for Gold refinery in Iseche - Songwe.

The Business Proposal has also been prepared to manifest and analyses the financial, human, technical and other resources required for the intended Gold refinery project by setting up facilities for Gold Refinery, smelting Plant in Iseche - Songwe and also assess its economic viability and commercial viability in order to allocate funds for the Gold Refinery plant, smelting Plant and allied Machinery, Equipment, Generator, transformer, Forklift, utility vehicles, Prefab buildings, steel structure etc

The certificate of incentives will enable the project to qualify for Tax exemption on Gold Refinery plant, smelting Plant and allied Machinery, Equipment, Generator, transformer, Forklift, utility vehicles, Prefab buildings, steel structure etc and enjoy services under one stop shop at Tanzania investment and special economic zones Authority (Tiseza) such as approvals, licenses and permits such as resident / work permits, Business License, protection of investment, arbitration and transfer of foreign currency etc

2. COMPANY'S BACKGROUND

M/S CHRYSUS INDUSTRIES LIMITED is a private owned company incorporated in Tanzania by Registrar of Companies under company's ordinance on 03rd day of January 2025 with Certificate of Incorporation No: 180870180

M/S **CHRYSUS INDUSTRIES LIMITED** was incorporated with major objectives of Gold refinery in Iseche - Songwe and currently is importing gold Refinery plant & smelting plant, related machinery, equipment, steel structure, pre-fabricated buildings, utility vehicles, generators, transformer etc.

The company determines to produce high quality refined gold bars to the market. Goodwill, promptness and reliability are the business strategies for the Project.

In addition to that the refined gold bars brought to the market will correspond with the clients' demand especially in this competitive market. The quality of refined gold bar will be made by the Company will make the proposed Project which mainly meant for export/ external Market.

There is high demand for high quality refined gold to the local and foreign market. It is on the basis of the above reasons the management resolved to set up the facility for gold smelting & refining in the country as always Government urged to process minerals in the Country before export. Refined Gold bars made to meet the clients demand and make the project economically viable

In the establishment programme; the proposed gold refinery Project will import Gold Processing plant, smelting Plant & related Machinery, Equipment, Moulds and furnace, Generator, transformer, Forklift, utility vehicles, Prefab buildings, steel structure and allied facilities etc.

Hence the establishment programme of three years in setting up facilities for gold refinery project is estimated to be USD 4,000,000. The estimated capital investment cost of USD 4,000,000 will be on Gold Processing plant, smelting Plant & related Machinery, Equipment, Moulds and furnace, Generator,

transformer, Forklift, utility vehicles, Prefab buildings, steel structure and allied facilities etc.

3. POTENTIAL MARKET

There is very big market potential for the Refined Gold in the Country. Therefore, by these reasons the Shareholders of the Company resolved to establish such gold processing Project for the Company's clients. The Gold Processing Project will produce the best quality Refined Gold bars which will be targeted for local and export/ foreign markets. The proposed Project is aiming at Producing and supplying refined gold bars ready for:

M/S CHRYSUS INDUSTRIES LIMITED ready clients are:

1. Gold Jewelry,
2. Ornaments,
3. Medals,
4. Wedding rings,
5. Art and Decorations (decorative gold items)
6. Export markets etc

The Company conducted intensive market survey which has realized that there is high demand for quality refined Gold bars.

Considering the growing industrialization due to the government call and economic activities has caused the rise demand for processed gold bars in the Country especially for decorative gold items, trophies, wedding rings, jewelries, export markets etc.

High quality gold refinery plant, smelting Plant and related Machinery, technology, efficiency and goodwill are the factors which will make the proposed gold refinery project to be economically and financially viable. There are quite number of

local gold refinery projects and importers of refined gold which cannot compete with the company's refined gold bars.

The Company will win local and external market due to High quality refined gold bars and having new technology with sophisticated refinery plant.

The company also intends to increase volume of refined gold bars by installing additional gold Refinery plant, smelting plant; cutting, shaping, polishing machinery to fulfill the demand of the local clients and external markets.

4. THE COMPANY'S OBJECTIVES

M/S CHRYSUS INDUSTRIES LIMITED is a project for Gold Refinery in Iseche - Songwe by installing New / Sophisticated Processing plant, smelting Plant & related Machinery such as cutting & polishing equipment to produce quality refined gold bars as per client's demand.

The mission of the intended gold processing project is basically aimed at Production and marketing/ promotion of the refined gold bars which is important for decorative gold items, jewelries, trophies for company's esteemed clients local and external markets. The Gold refinery plant, smelting plant will make the proposed gold project operate smoothly and increase the capacity/ volume of refined gold bars. The Proposed gold refinery Project will make quality gold bars refined so as to achieve the following objectives.

- To foster the growth of Gold Refinery industry in Tanzania.
- To reduce dependence on imported refined gold by installing processing plant, smelting plant and allied facilities such as cutting and polishing equipment in Iseche- Songwe.

- To promote Industries, Business, cleanness & quality gold refinery for local and export etc
- To promote growth and expansion of private sector.
- The Company will create more employments.
- Skill development (human resources development) through on job training and use of new Plant & Machinery and new technology application.
- Income generation, alleviation of poverty and improve their social welfare employees.
- The Company contributes to the government revenue through taxes and other levies like corporate taxes, PAYE etc

5. PLAN/PROSPECTS

- High performance of refined Gold bars due to installation of refinery plant, smelting plant/ Gold Processing cutting & polishing equipment etc.
- To increase production and supply to clients hence resulting addition foreign earnings in prevailing local and external markets.
- To increase the volume/ capacity of refined gold bars and Supply to the local & foreign Market.

6. SHAREHOLDERS (PROMOTERS)

M/S CHRYSUS INDUSTRIES LIMITED is a project for gold processing & Gold refinery. The following are the shareholders/ promoters of CHRYSUS INDUSTRIES LIMITED and their shareholder's position are: -

No	Name of Shareholders	Nationality	Shares Taken	Percent %
1.	Mohammed saleem Qureshi	Tanzanian	30	30%
2.	Bharat Periwal	Indian	70	70%
	TOTAL		100	100%

Therefore, the authorized capital of the company is Tshs. 1,000,000,000 divided into 100 ordinary shares of Tshs. 1,000,000/= each. The Company shall have power to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company.

7. LOCATION

The company's Business Premise is located at Iseche - Songwe-District. Songwe Region. Postal Address P. O. Box 11104 Dar es salaam.

8. COMPANY'S IMPLEMENTATION SCHEDULE

8.1 JANUARY - 2026

- Preparing Investment Proposal for establishing and operating a project for Gold Refinery in Iseche - Songwe.
- Registration of Gold Refinery project with Tanzania Investment and special economic zones Authority i.e. Application for the Certificate of incentives.
- Getting Certificate of Incentives

8.2 FEBRUARY - 2026

- Application for Import Duty exemption on Capital/ Deemed Capital Goods such as Gold Refinery Plant, smelting Plant, Related Machinery for cutting, shaping, polishing etc , Equipment and allied facilities.
- Importing Gold Refinery & smelting Plant & Allied Machinery, Equipment, Prefab Buildings, Steel Structure, generator, Forklift, Utility Vehicles etc.
- Clearing from customs control such as Refinery Plant & Machinery, Equipment, Prefab Buildings, Steel Structure, generator, Forklift, Utility Vehicles etc.

8.3 MARCH - 2026

- Recruiting workers and other administration staffs.
- Fully commencement of Gold Processing/ Refinery process.

9. CAPITAL INVESTMENT COST

Land/Building	USD \$	500,000
Plant/Machinery	USD \$	2,500,000
Vehicles	USD \$	500,000
Furniture and Fittings	USD \$	-
Pre-expenses	USD \$	500,000
Other expenses	USD \$	500,000
Working Capital	USD \$	<u>500,000</u>
TOTAL CAPITAL	USD \$	<u>5,000,000</u>

The intended Gold Processing Project is to be implemented within 3 years. The company's promoters (shareholders) have resolved to register the gold processing Project with Tanzania Investment and special economic zones Authority (tiseza) and securing the certificate of incentives.

10. FINANCIAL PLAN (SOURCE OF FUNDS)

M/S CHRYSUS INDUSTRIES LIMITED has firmed up finances for the implementation programme by its own fund and loan: -

Own fund (equity)	USD \$	4,000,000
Local loan	<u>USD \$</u>	<u>1,000,000</u>
TOTAL	USD \$	4,000,000

11. GOLD REFINING/GOLD PROCESSING FACILITIES

- Production line,
- Refinery & smelting Plant & allied Machinery, Equipment, Moulds and allied facilities,
- Generator, transformer, Forklift
- Etc

12. SUBMISSION

M/S CHRYSUS INDUSTRIES LIMITED wishes to submit its investment proposal and application to Tanzania Investment and special economic zone Authority (Tiseza) for registration and award of certificate of incentives for the commencement of gold processing/ gold refinery for local and export market.

The Intended gold processing Project will soon commence after the Company is registered by Tanzania Investment and special economic Zones Authority (Tiseza) and being issued with the Certificate of incentives. Thereafter the Company will import Refinery plant, smelting Plant & Machinery, Equipment, furnace, Moulds and allied facilities, Generator, transformer, Forklift etc

The gold processing Project will qualify for import duty exemption on Capital/Deemed Capital Goods which are Gold Refinery plant, Smelting Plant & allied Machinery, Equipment, Moulds and allied facilities, Generator, transformer, Forklift, utility vehicles, Prefab buildings, steel structure etc

13. ECONOMIC GROWTH

Mining is one of the leading sectors in Tanzanian economy. Positive economic growth which had been registered in Tanzania, have attracted more investments such as Industries, Agriculture, Mining, transportation and business in Tanzania. The gold refinery Project is very important especially in providing other projects raw materials in decorative items industries, trophies, wedding manufacturing projects etc. That's why shareholders of **M/S CHRYSUS INDUSTRIES LIMITED** resolved to set up such Project. Besides Industrialization/ refinery is the Call of the Government.

14. SWOT ANALYSIS

- **M/S CHRYSUS INDUSTRIES LIMITED** has incorporated the SWOT Analysis and Identified the Strengths, Weakness, Opportunities and Threats.

15. COMPETITION/MARKET

Despite having a number of gold processing/ refinery for Gold refined bars in Tanzania. The supply is not enough compared to the level of demand and quality for local and foreign market.

However, the intended project will supply quality refined gold suitable to the need of clients. **M/S CHRYSUS INDUSTRIES LIMITED** intends to win the local and export market due to efficiency and quality products. The project ensures high quality, technology, best gold bar, promptness and goodwill.

16. ADVERTISEMENT

Advertisement (Aids to commerce/business), which forms part of the marketing strategy, will be embarked upon in the newspapers, street banners and later on in the televisions in a manner benefiting the promotional role of any company or private institutions.

17. BUSINESS STRATEGY

In order to meet the high productivity for refined gold bars the management of the company will develop and implement additional strategies which will run our project smoothly

-Technology, Gold refinery, smelting Plants from the Best Brand

-Advertisement/promotion,

- Employing qualified and experienced staffs,
- On job training,
- Business Discipline
- etc.

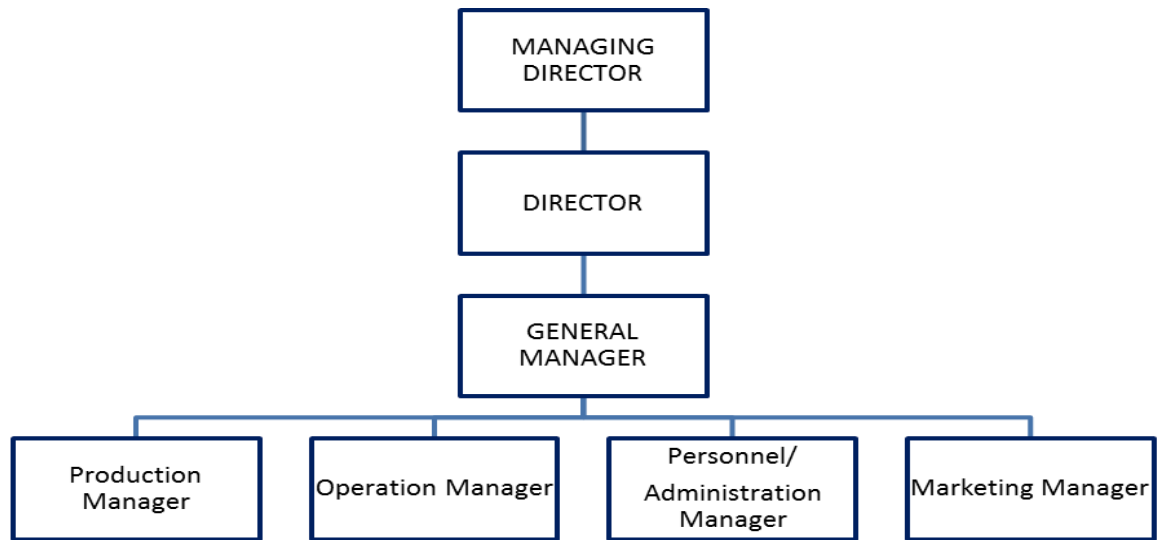
18. ENVIRONMENTAL ISSUE

The Gold refinery/ gold processing operations and the whole practice is environmentally friendly and will not cause any harm to people.

19. PROJECT MANAGEMENT

The overall management of the company is vested in the Board of Directors. Mr. Bharat Periwal is the Managing Director of the Company; he is well versed in Gold Mining and processing operations. The other Director is Mohammed Saleem Qureshi.

THE COMPANY'S ORGANIZATION CHART



20. MANPOWER AND TRANSFER OF TECHNOLOGY

M/S CHRYSUS INDUSTRIES LIMITED being Gold processing/ refinery by installing refinery Plant & related Machinery in its establishment programme will usher in the technology (Transfer of knowledge/technology) by using new gold processing Plant and Technology. The advantages to the country are quite significant, and will get the advantage of value addition due to such incoming technology.

In addition to that the country can reduce its dependence on importation of refined Gold bars from other countries as those imported refined gold bars were not of good quality/ not well refined.

The establishment programme of gold refinery project will be successful by installing refinery plant and will cause more people to be employed and about 50 local people (Technicians) and 5 expatriates. These local people will increase their income, improve their social welfare and pay taxes; it is poverty alleviation programme to them.

Local employees will get on training and in a long run will improve the technical competence in the field of gold refinery by high quality processing Plant & Machinery.

21. CONCLUSION AND RECOMMENDATION

The financial evaluation of gold processing Project done so far indicates that this project will be profitable both economically and financially viable venture. There are many other benefits direct and indirect of this project.

The management being experienced businessmen possesses ample managerial capabilities in various business disciplines. Based on the above factors, it is recommended that the company should be granted the certificate of incentives for the implementation of the gold processing Project by installing Processing Plant & allied Machinery, equipment so that the

project will import and enjoy import duty exemption on Capital/Deemed Goods and increase its production capacity.

22. FINANCIAL AND ECONOMIC ANALYSIS

22.1 Projected Profit and Loss Account

The company envisages generating a profit of USD \$ 1,200,000 this operating year. The profit amount is expected to steadily rise to USD \$ 1,300,000 in year two, USD \$ 1,400,000 in year three and USD \$ 1,500,000 in year four.5TH YEAR - 1,600,000

22.2 Projected cash flows

The projected cash flows for the next five years indicate that the company will have enough funds to service/repay the loan and interest payments. Hence the financial obligations will be met in a timely fashion.

22.3 Proposed Balance Sheet:

The projected balance sheet shows healthy financial situation. Short term liabilities are at all times covered by fixed assets. Also current liabilities are adequately covered by current assets.

23. SENSITIVITY ANALYSIS

To assess further the viability of the implementation project, sensitivity analysis has been worked out on the basis of several unfavorable conditions that might negatively affect the operations of **M/S CHRYSUS INDUSTRIES LIMITED**

23.1 Effect of cost increase on profitability (on the basis of year II GOLD PROCESSING/ GOLD REFINERY **INCOME** in “000” USD \$)

Income	Costs	Increase	Profit before depreciation
2,850	1,550.0	%	1,300.0
2,850	1,627.50	5%	1,222.5
2,850	1,705.0	10%	1,145.0

23.2 Effect of GOLD PROCESSING/ GOLD REFINERY INCOME decrease/drop on profitability (on the basis of year II costs in "000" USD \$)

Income	Income Decrease	Cost	Profit before depreciation
2,850.0	%	1,550.0	1,300.0
2,707.50	5%	1,550.0	1,175.50
2,565.0	10%	1,550.0	1,015.0

The viability/profitability of the company operations appears more sensitive to sale income/revenue than increase in the operating costs. This implies that the company should strive to maintain the existing market and undertake an aggressive marketing strategy to hire more clients and expand its market or clients' base.

Appendix I

M/S CHRYSUS INDUSTRIES LIMITED

PROJECTED INCOME STATEMENT

(Fig. USD \$ '000')

Income	Years				
	I	II	III	IV	V
Sales Income	2,710.0	2,850.0	2,990.0	3,130.0	3,270.0
Total Income	2,710.0	2,850.0	2,990.0	3,130.0	3,270.0
Utilities	1000.0	1000.0	1000.0	1000.0	1000.0
Salaries and wages	110.0	120.0	130.0	140.0	150.0
Transportation/fuel	150.0	160.0	170.0	180.0	190.0
Administrative Expenses	200.0	210.0	220.0	230.0	240.0
Other Expenses	50.0	60.0	70.0	80.0	90.0
Total Expenditure	1,510.0	1,550.0	1,590.0	1,630.0	1,670.0
Net Profit (pre tax and depreciation)	1,200.0	1,300.0	1,400.0	1,500.0	1,600.0

Appendix II

M/S CHRYSUS INDUSTRIES IMITED

PROJECTED CASHFLOW STATEMENT

(Fig. USD \$ '000')

Year	I	II	III	IV	V
Cash inflow					
Income from operation	1,200.0	1,300.0	1,400.0	1,500.0	,1600.0
	1,200.0	1,300.0	1,400.0	1,500.0	1,600.0
Cash outflow					
Interest payments	100.0	90.0	80.0	70.0	60.0
Loan re-payment	100.0	100.0	100.0	100.0	100.0
Wear & tear	20.0	22.0	24.0	26.0	28.0
Taxes	20.0	25.0	30.0	40.0	45.0
	240.0	237.0	234.0	236.0	233.0
Surplus cash generated	960.0	1,063.0	1,166.0	1,264.0	1,367.0

M/S CHRYSUS INDUSTRIES LIMITED

**Appendix III
(Fig. USD \$ '000')**

Year	VI	VII	VIII	IX	X	Total
Cash inflow						
Income from operation	1,700.0	1,800.0	1,900.0	2,000.0	2,100.0	16,500.0
	1,700.0	1,800.0	1,900.0	2,000.0	2,100.0	16,500.0
Cash outflow						
Interest payments	50.0	40.0	30.0	20.0	10.0	550.0
Loan re-payment	100.0	100.0	100.0	100.0	100.0	1,000.0
Wear & tear	30.0	32.0	34.0	36.0	38.0	290.0
Taxes	50.0	55.0	60.0	65.0	70.0	460.0
	230.0	227.0	224.0	221.0	218.0	2,300.0
Surplus cash generated	1,470.0	1,573.0	1,676.0	1,779.0	1,882.0	14,200.0

M/S CHRYSUS INDUSTRIES LIMITED

PROJECTED LONG TERM LOAN REPAYMENT

(Fig. in USD \$ '000')

Year	Repayment			Amount
	Principal	Interest	Total	
O				1,000.0
I	100.0	100	200	900.0
II	100.0	90	190	800.0
III	100.0	80	180	700.0
IV	100.0	70	170	600.0
V	100.0	60	160	500.0
VI	100.0	50	150	400.0
VII	100.0	40	140	300.0
VIII	100.0	30	130	200.0
IX	100.0	20	120	100.0
X	100.0	10	110	0.0

Appendix 1V

M/S CHRYSUS INDUSTRIES LIMITED

PROJECTED BALANCE SHEET

Fig. in USD \$ '000'

N o .	ITEM	YEAR 1	YEAR II	YEAR III	YEAR IV
	Source of funds				
1.	Shareholders' funds	100.0	150.0	200.0	250.0
2.					
3.	Long term Loan	200.0	190.0	180.0	170.0
4.	Associated Cos/ Directors Current Liabilities	200.0	200.0	200.0	200.0
		200.0	250.0	300.0	350.0
		700.0	790.0	880.0	970.0
	Application of funds				
1	Fixed Assets	400.0	400.0	400.0	400.0
2	Current Assets	300.0	390.0	480.0	570.0
		700.0	790.0	880.0	970.0

