

**Companies and Intellectual Property Commission  
Republic of South Africa**

**Form CoR 125.1**

**About this Form**

- This form is issued in terms of section 132 and 141 of the Companies Act, 2008, and Regulation 125 of the Companies Regulations, 2011.
- This Notice and the attached report must be published to every affected person, and to:
  - a) The Commission, if the business rescue proceedings were started by the company; or
  - b) The court, if the proceedings were ordered by the court.
- A report and Notice must be issued at the end of the first three months of the business rescue proceedings, and at regular monthly intervals after that

**Contacting the Commission**

The Companies and Intellectual Property Commission of South Africa

**Postal Address**

PO Box 429  
Pretoria  
0001  
Republic of South Africa  
Tel: 086 100 2472

[www.cipc.co.za](http://www.cipc.co.za)

**Business Rescue Status Report**

Date: 9 September 2021

Customer Code: bashol

**Concerning**

*(Name and Registration Number of Company)*

Name: Electron Technologies (Pty) Ltd

Registration No: 1973/006348/07

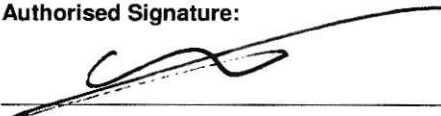
The above named company commenced business rescue proceedings on 27 September 2019.

Because the business rescue proceedings have not concluded within three months, the appointed business rescue practitioner provides the attached report in terms of section 132 (3).

**Name and Title of person signing on behalf of the Practitioner:**

Basil Holford - Business Rescue Practitioner

**Authorised Signature:**



**ELECTRON TECHNOLOGIES (PTY) LTD**  
**NINETEENTH STATUS REPORT FOR THE MONTH OF JULY 2021**  
**OPERATIONS**

Reg. No. 1973/006348/07

This report is prepared in terms of Sect 132(3) of the Companies Act 71 Of 2008

The report was delayed pending the completion of the July management accounts

**CURRENT OPERATIONS**

The performance for the month of July reflected a better performance as certain sales were completed during the month. Overall, the performance for the company was better than forecast but cash flow continues to be a problem due to many of the customers delaying payments due to their own cash flow problems. Electron cannot provide extended facilities to customers and I have instructed management to take legal action, where necessary to ensure that all outstanding amounts are collected.

Further cost saving measures have been introduced and the Durban operation will be moving to smaller premises at a reduced rental

**EMPLOYEES**

Monitoring of all staff in terms of the Covid regulations continues and all protocols remain in place both in the factories and on the various work sites.

**CREDITORS**

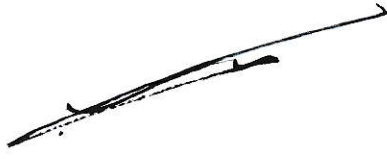
As indicated above, cash flow continues to be a challenge at this time, due to the after effects of the Covid Pandemic and every effort is being made to collect all amounts due in order to make further payments to creditors. However, it is obvious that it is going to take longer than anticipated in the business plan to do this. The plan was prepared and accepted before the advent of the Covid lockdowns and as the practitioner, I have the authority to amend the plan to meet the end requirements, which is to pay all pre-business rescue creditors in full.

All post commencement creditors are paid in terms of the arrangements with them and are up to date.

**POST COMMENCEMENT FINANCE.**

The company has operated under business rescue without the benefits of any post-commencement finance. There are no secured creditors and attempts continue to be made to arrange post commencement finance. However, there is a reluctance by the banks and financial institutions to provide such finance. The Government facilities supposedly in place to assist with the distressed companies as a result of the Covid Pandemic can only be called a joke as the terms and conditions are as onerous as those provided by the banking institutions

and this is evident by the very small amount of the available funds made available, being taken up.

A handwritten signature in black ink, appearing to read 'Basil Holford', written in a cursive style.

Basil Holford  
Business Rescue Practitioner

9 September 2021