

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  
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Republic of South Africa  
Tel: 086 100 2472

www.cipc.co.za

**Business Rescue Status Report**

Date: 20 December 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**  
**TWENTY-SECOND STATUS REPORT FOR NOVEMBER 2021**

Reg. No. 1973/006348/07

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

**CURRENT OPERATIONS**

The ongoing cash flow problem continues, due to delays by customers. At present there is approximately R8 million of Government work that is overdue for payment. Despite all attempts to recover, payments are withheld for various reasons. This has resulted in Electron taking legal action against a number of the contracts but this unfortunately only delays the collection process

2022 looks to be a promising year for new work.

Expenditure is being carefully monitored and action will be taken to reduce staff, surplus to the company's requirements, if necessary.

**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.

**MOVE TO SMALLER PREMISES**

The Durban office has move to new premises at considerable saving.

**CREDITORS**

Cash flow continues to be a problem due to the problems of collection referred to above. A further post commencement loan of R1.8 million has been raised to assist with this problem.



Basil Holford

Business Rescue Practitioner

20 December 2021