



## Darkrock (Pty) Ltd (In Business Rescue)

Registration Number: 2016/161752/07

Business rescue status report in terms of Sections 132 and 141 of the Companies Act, 71 of 2008 read with Regulation 125 of the Companies Act filed by the business rescue practitioner Christopher Rey

28 February 2025

### 1. Important Information and Actions

|  |            |
|--|------------|
| • Board of directors passes resolution for Business Rescue on            | 29/01/2020 |
| • Notice of resolution filed with CIPC on                                | 30/01/2020 |
| • Notice to affected parties on filing for Business Rescue on            | 05/02/2020 |
| • Company nominated a BRP on   | 29/01/2020 |
| • CIPC confirmed certification of BRP on                                 | 30/01/2020 |
| • File notice to CIPC re BRP appointment on                              | 30/01/2020 |
| • Publish notice to affected parties of BRP appointment on               | 05/02/2020 |
| • First meeting of creditors held on                                     | 11/02/2020 |
| • First meeting of employees held on                                     | 11/02/2020 |
| • Publish Business Plan on/ due by                                       | 22/06/2020 |
| • Publish notice of meeting to consider proposed Business Rescue Plan on | 22/06/2020 |
| • Meeting to determine the future of the business held on                | 03/07/2020 |

### 2. Current Status of Business Rescue Proceedings

*Kindly note:* This status report must be read together with all previous status reports and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

## **2.1 Progress on Implementation of the Adopted Business Rescue Plan**

- 2.1.1 The proposed business rescue plan was adopted by the requisite majority of creditors on the 3<sup>rd</sup> of July 2020 at the section 151 meeting of creditors.
- 2.1.2 The BRP subsequently made an interim distribution to proven creditors.
- 2.1.3 The BRP had thereafter finally determined SARS claim, however the BRP has had to deal with disputes on assessments made by SARS.
- 2.1.4 It was previously communicated to creditors that the BRP has finalised all aspects of the adopted business rescue plan, and once the SARS related disputes have been finally resolved, he will be in a position to make a final distribution to proven creditors and substantially implement the business rescue process.
- 2.1.5 The BRP has subsequently communicated to SARS that that he intends to pay out SARS' claim as already previously calculated and determined by him.
- 2.1.6 The BRP will now proceed to make payment to SARS of the amount as previously determined. It is at this stage unknown to the BRP as to whether SARS will formally and legally challenge the BRP's determination of its claim (and accordingly the final amount that will be paid to SARS in due course).
- 2.1.7 Once SARS has been paid, the BRP will attend to make a final distribution to proven creditors and substantially implement the business rescue process.
- 2.1.8 The BRP continues to attend to implement the adopted business rescue plan.



**Christopher Rey**  
Business Rescue Practitioner