



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

31 March 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 3rd 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 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 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 has recently proceeded to make payment to SARS of the amount as previously determined. It is unknown to the BRP as to whether SARS will formally and legally challenge the BRP's determination of its claim (and the final amount that has now been paid to SARS), however at this stage the BRP has not received any communications from SARS suggesting that they may challenge the BRP's determination.
- 2.1.7 The BRP and the business rescue team are currently tying up certain minor loose ends relating to the affairs of the company.
- 2.1.8 The BRP will then attend to making a final distribution to proven creditors and substantially implement the business rescue process.



Christopher Rey
Business Rescue Practitioner