



**ATTENTION: All Affected Persons of Hytronix Proprietary**

**Limited (in business rescue)**

Dear Sir/Madam

**NOTICE TO THE AFFECTED PERSONS OF THE COMMENCEMENT OF BUSINESS RESCUE PROCEEDINGS IN RESPECT OF HYTRONIX PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("THE COMPANY"), AND OF THE APPOINTMENT OF THE BUSINESS RESCUE PRACTITIONER TO SUPERVISE THE COMPANY, IN TERMS OF SECTIONS 129(3)(a) AND 129(4)(b) OF THE COMPANIES ACT 71 OF 2008, AS AMENDED**

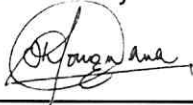
1. You are hereby notified that the board of the Company adopted a resolution on 6 September 2023 in accordance with Section 129(1) of the Companies Act 71 of 2008 (as amended) ("the Companies Act") in terms of which the Company voluntarily commenced business rescue proceedings, and appointed Siviwe Dongwana as the business rescue practitioners.
2. Mr Dongwana accepted this appointment. Their letter of acceptance is attached hereto.
3. This letter, the resolution, a form CoR 123.1 (being a Notice of Beginning of Business Rescue), a form CoR123.2 (being a Notice of Appointment as Business Rescue Practitioners), a sworn statement and other supporting documents, were lodged with the Companies and Intellectual Property Commission ("the Commission") on 11 September 2023.
4. The effective date of the Company's business rescue proceedings is accordingly **11 September 2023**.
5. In accordance with the requirements of Section 129(3)(a) of the Companies Act, please find herewith:
  - 5.1. the notice to commence business rescue proceedings (form CoR 123.1), filed with the Commission;
  - 5.2. the resolution passed by the board of directors of the Company; and
  - 5.3. a sworn statement of the facts relevant to the grounds on which the board resolution was adopted.
6. Further, in accordance with the requirements of Section 129(4)(b) of the Companies Act, the notice of appointment of the business rescue practitioner (form CoR 123.2), is also attached herewith.
7. Please note that the aforesaid documents, as well as all other notices relevant to the business rescue proceedings of the Company, are also available at <https://www.basilread.co.za/brphyt.php>.

**NOTICE TO THE AFFECTED PERSONS OF THE COMMENCEMENT OF BUSINESS RESCUE PROCEEDINGS  
IN RESPECT OF HYTRONIX PROPRIETARY LIMITED (IN BUSINESS RESCUE), AND OF THE APPOINTMENT  
OF THE BUSINESS RESCUE PRACTITIONER**

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8. In terms of section 147(1) and 148(1) of the Companies Act the business rescue practitioner must convene the first meeting of creditors and the first meeting of employees' representatives within 10 business days of their appointment. Further details about these meeting will be provided in due course.
9. We will continue to keep you apprised of the developments with this matter. All queries, however, can be directed to [hytronixbusinessrescue@basilread.co.za](mailto:hytronixbusinessrescue@basilread.co.za) and the Business Rescue Practitioner will address same in due course.

Yours faithfully



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**Business Rescue Practitioner**

**Mr Siviwe X. Dongwana**

COR 123.1



Companies and Intellectual  
Property Commission  
a member of the dtic group

## COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

Date: 11/09/2023  
Customer name: SALOME RAMOKONE RANKAPOLE  
Customer code: AAHJTE  
E-mail address: SRANKAPOLE@ENSAFRICA.COM  
Rereference Number: 60000760546

**The Commission has received a form CoR123.1 Notice to Commence Business Rescue Proceedings in terms of section 129 or court order commencing business rescue proceedings in terms of section 131 of the Companies Act, 71 of 2008, dated 11/09/2023 for:**

Company / Close Corporation Name: **HYTRONIX (PTY) LTD**  
Registration Number: **2012/125173/07**  
Company / Close Corporation Status: **BUSINESS RESCUE**

The application was duly registered on 11/09/2023 and the effective date of commencement of business rescue proceedings is recorded as 11/09/2023.

Yours sincerely,

Commissioner: CIPC

The Companies and Intellectual Property Commission of South Africa  
P.O Box 429, Pretoria, 0001, Republic of South Africa  
Docex 256, Pretoria  
Contact centre 086 100 2472  
www.cipc.co.za



2012/125173/07



60000760546

1 of 3



## Certificate of Confirmation

Registration Number: **2012/125173/07**  
Enterprise Name: **HYTRONIX**

## ENTERPRISE INFORMATION

Registration number: **2012/125173/07**  
Enterprise Name: **HYTRONIX (PTY) LTD**  
Registration Date: **16/07/2012**  
Business Start: **16/07/2012**  
Enterprise Type: **PRIVATE COMPANY**  
Enterprise Status: **BUSINESS RESCUE**  
Financial Year End: **DECEMBER**  
Main business/Main object  
Tax number: **9025533234**

Addresses:	Postal Address	Address Of Registered Office
	<b>PRIVATE BAG X170</b>	<b>21 JETPARK ROAD</b>
	<b>BEDFORDVIEW</b>	<b>BOKSBURG</b>
	<b>BEDFORDVIEW</b>	<b>BOKSBURG</b>
	<b>3370</b>	<b>3370</b>
	<b>2008</b>	<b>1459</b>

Company Records Location:



2012/125173/07



60000760546





## Certificate of Confirmation

Registration Number: 2012/125173/07

Enterprise Name: HYTRONIX

Registration Number: 2012/125173/07

Enterprise Name: HYTRONIX (PTY) LTD

## AUDITORS

Name

Postal Address

## ACTIVE MEMBERS / DIRECTORS

Full Name	Director Type	ID Number	Appoint. Date	Cellphone Number	Address
MAPASA KHATHUTSHELO	DIRECTOR	7705085506084	14/04/2014	0738703282	Postal:PRIVATE BAG X 170, BEDFORDVIEW, JOHANNESBURG, 3370,2008 Residential Address: 19 8TH STREET, HOUGHTON, JOHANNESBUR, 3370,2198
EMMAUS HOLDINGS NO NAME	SECRETARY (COMPANIES AND CC'S)	K2015181791	29/05/2019		Postal:1 WESTFORD AVENUE, DOUGLASDALE, BRYANSTON,3370, 2021 Residential Address: 1 WESTFORD AVENUE, DOUGLASDALE, BRYANSTON,3370, 2021



2012/125173/07



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COR 123.2



Companies and Intellectual  
Property Commission  
a member of the dtic group

## COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

Date of Issue: **13/09/2023**  
Our Reference: **60000762151**  
Customer Code: **SIVI78**  
Email Address: **SDONGWANA@ADAMANTEM.CO.ZA**

This hereby confirms that your notice of application dated 13/09/2023 for business rescue practitioner(s) was successful.

Company Number: **2012/125173/07**  
Company Name: **HYTRONIX (PTY) LTD**  
Company Status: **BUSINESS RESCUE**

### Business Rescue Practitioner(s)

Name	Classification	Action	Date
Siviwe Xolisile Arthur Dongwana	Senior Practitioner	Appoint	12/09/2023

**Yours truly**

**Commissioner: CIPC**

the dti Campus (Block F - Entfufukweni), 77 Meintjies Street, Sunnyside, Pretoria | P O Box 429, Pretoria, 0001  
Call Centre: 086 100 2472  
Email: [rvoller@cipc.co.za](mailto:rvoller@cipc.co.za) / Website: [www.cipc.co.za](http://www.cipc.co.za)



2012/125173/07



60000762151



1 of 1



## RESOLUTION OF THE BOARD OF DIRECTORS OF

HYTRONIX (PTY) LTD

(2012/125173/07) ("COMPANY")

PASSED AT A MEETING OF THE BOARD HELD ON 6 SEPTEMBER 2023

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### COMMENCEMENT OF VOLUNTARY BUSINESS RESCUE PROCEEDINGS

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1. IT IS RECORDED THAT –

- 1.1 Adequate notice of the meeting and agenda were given to the directors of the Company in accordance with clause 6.4 (5). of the Memorandum of Incorporation ("Mol") as read with section 73 of the Companies Act, 71 of 2008 ("Companies Act");
- 1.2 A quorum was present for the meeting via interactive electronic communication. Any non-compliance with the requirements of clause 6.4 (5) of the Mol and otherwise in respect of notice of the meeting, is hereby waived and/or condoned, to the extent necessary;
- 1.3 After careful consideration, the directors of the Company adopted the following resolutions in accordance with the provisions of the Mol and the Companies Act;
- 1.4 After careful consideration, the directors adopted resolutions below in accordance with the provisions of the Company's Mol and the Companies Act.

*Km*

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+27 11 418 6300 ✉ enquiries@hytronix.co.za [www.hytronix.co.za](http://www.hytronix.co.za)  
📍 21 Jetpark Road, Boksburg, 1459, Gauteng, South Africa  
📦 Private Bag X170, Bedfordview 2008, RSA

Certified: ISO 9001:2015  
Certified: ISO 14001:2015  
Certified: : ISO 45001:2018





**WHEREAS –**

2. All of the members of the board of directors of the Company sufficient to constitute a quorum and validly consider and resolve on such matters, reasonably believe that the Company is sufficiently financially distressed, within the meaning of section 128 (1)(f(i), as it will be unable to pay its debts as they become due and payable within the ensuing 6 (six) months, for the following reasons:
  - 2.1 The Company reflected an operating loss before tax of R 1,887,516 for the financial period ended 31 July 2023, which compares negatively to the budget of R 1,600,757 profit before tax. The Company experienced negative cash flows from operating activities of R 2,763,900 for the 2023.
  - 2.2 The Company does not have any secured contracts for the remainder of 2023 financial year.
  - 2.3 The Company currently has little or no liquidity, with no realistic prospects of any significant improvements in its fortunes for the balance of the current financial year.
  - 2.4 Taking all of the above into consideration, the Board of directors of the Company is of the view that the Company is financially distressed but that there remains a reasonable prospect of rescuing the Company and accordingly that the Company should be placed under supervision and in business rescue proceedings as contemplated in section 129 (1) of the Companies Act.

**3. RESOLUTION:**

**ACCORDINGLY, IT IS RESOLVED THAT:**

- 3.1 The Company voluntarily commences with business rescue proceedings immediately and that it be placed under supervision in terms of section 129(1) of the Companies Act;
- 3.2 The Company lodges the requisite documents for the commencement of business rescue proceedings with the Companies and Intellectual Property Commission of South Africa and any documents ancillary thereto and/or necessary for the commencement and/or continuation of business rescue proceedings;
- 3.3 **SIVIWE XOLISILE ARTHUR DONGWANA** (ID Number: 701128 5610 085) be appointed as the joint business rescue practitioners in terms of Section 129(3)(b) of the Act. *Km*

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Certified: ISO 9001:2015  
Certified: ISO 14001:2015  
Certified: : ISO 45001:2018







- 3.4 To the extent required, authorise **EDWARD NATHAN SONNENBERGS INCORPORATED** to lodge any and all documents with the Companies and Intellectual Property Commission in order to give effect to the aforesaid resolutions;
- 3.5 **KHATHUTSHELO MAPASA**, (Identity Number: 770508 5506 084) of the Company be and is hereby authorised to do all things necessary, or to procure the doing of all things necessary and to sign any and all documents, or to procure the signing of any and all documents, as it necessary to give effect to the above resolutions on behalf of the Board of directors of the Company, including deposing to and signing the sworn statement contemplated in section 129(3(a) of the Companies Act

*K Mapasa*

**K. MAPASA**

**Director**

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Private Bag X170, Bedfordview 2008, RSA

Certified: ISO 9001:2015  
Certified: ISO 14001:2015  
Certified: : ISO 45001:2018



## SWORN STATEMENT

I, the undersigned,

**KHATHUTSHELO MAPASA**

(Identity Number: 770508 5506 084)

do hereby state as follows –

- 1 I am a director of Hytronix Proprietary Limited (Registration Number: 2012/125173/07) ("**Company**"), a company with its registered address and principal place of business at 21 Jetpark, Boksburg, Gauteng, 1459.
- 2 I am duly authorised to depose to this sworn statement on behalf of the Company.
- 3 The facts contained herein were presented to the Company's board of directors by Ismail Moosa as a financial advisor of the Company, at an urgent special meeting of the Company's board of directors on 6 September 2023, and which I believe to be true and correct.
- 4 This Sworn Statement is made by me on behalf of the Company to support the commencement of business rescue proceedings ("**Business Rescue**") in terms of Section 129 of the Companies Act, 71 of 2008 ("**Act**").
- 5 With this Sworn Statement I intend to provide the relevant information that is required in order to demonstrate that the Company should be placed under supervision and in business rescue proceedings.
- 6 The information contained in this Sworn Statement and the opinions expressed in the Sworn Statement relate to the financial difficulties of the Company and how the Company can –
  - 6.1 be rescued and continue as a going concern as an alternative to liquidation; or

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- 6.2 pay a higher dividend to its creditors than that which would become payable to creditors if the Company were to be liquidated.
- 7 The Company commenced business in 2012 and has been focussed on maintenance and repairs of mining equipment and related services.
- 8 The Company reflected an operating loss before tax of R 1,887,516 for the financial period ended 31 July 2023, which compares negatively to the budget of R 1,600,757 profit before tax. The Company experienced negative cash flows from operating activities of R2,763,900.
- 9 The Company does not have any secured contracts for the remainder of 2023 financial year.
- 10 As a consequence, management's cash flow forecasts for the 2023 financial year reflect negative financial results and negative cash flows, although creditors have to be deferred until the sale of non-core assets. Management does, however, have some uncertainty relating to the timing of cash flows which has cast doubt on the entity's ability to continue as a going concern and therefore, it may be unable discharge its liabilities in the ordinary course of business.
- 11 The Company is expected to have a cash shortfall for the balance of the 2023 financial year.
- 12 The Company currently has little or no liquidity, with no realistic prospects of any significant improvements in its fortunes for the balance of the current financial year.
- 13 The Company is therefore financially distressed, within the meaning of section 128 (1) (f) (i) of Chapter 6 of the Companies Act, in that, it appears to be reasonably unlikely that the Company will be able to pay all of its debts as they fall due and payable within the immediately ensuing six months.

  
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- 14 In addition, the Company is engaged (or may become engaged) in labour related proceedings, which may result in the incurrence of ongoing legal expenses, which expenses may be curtailed should the duly appointed business rescue practitioner elects not to continue with such proceedings.
- 15 Notwithstanding the above, the directors of the Company believe that there is a reasonable prospect of rescuing the business of the Company, if action is immediately taken and if the Company commences business rescue proceedings. If the Company is placed under supervision, initiatives can be taken by the business rescue practitioner, when duly appointed, to take the following steps -
- 16 Accordingly, the Company through its board of directors, is of the view that the Company is financially distressed and that there remains a reasonable prospect of rescuing the company and accordingly that the Company should be placed under supervision and in business rescue proceedings.

*Mapasa*

**KHATHUTSHELO MAPASA**

I certify that this statement was signed and sworn to before me at Rosebank SAPS on this the 07 SEPTEMBER 2023 by the deponent after he declared that he knew and understood the contents of this statement, that he had no objection to taking the prescribed oath and has taken the prescribed oath which he considered binding on his conscience, having complied with regulations contained in government notice R1258 of 21 July 1972, as amended.

*Surprise Mabunda*  
72512547 CST

**COMMISSIONER OF OATHS**

Name: Surprise Mabunda  
Address: 15 Sturdee Ave, Rosebank.  
Capacity: CST.

