



RENAISSANCE

SA Ratings
Making BEE our Business

Verification Report and Scorecard

Hitech- Gregfor (Pty) Ltd

17 July 2019

Verification:

This Report is the result of a verification carried out by the analyst who compiled this report. The Verification was done in terms of the Broad-Based Black Economic Empowerment Act 53 of 2003 and the Codes of Good Practice. This report is a factual finding report by the Analyst and provides a reflection of the initiatives undertaken by the Measured Entity.

Decision:

The Verification Manager evaluates all the findings and submissions of the analyst.
If the results are found to be true and accurate the Verification Manager will issue the certificate.

Document Number:	CORE003 F01	Revision Number:	004
Title:	Report and Scorecard	Date:	26 January 2017
Compiler:	Tebogo Masenya	Approved:	Jeanette Lee

1. Details of Measured Entity:

Company Name	Hitech- Gregfor (Pty) Ltd
Trade Name	Hitech- Gregfor (Pty) Ltd
Address	12 Jackson Road Mostyn Park Kya Sands
Registration Number	2007/033963/07
Vat Number	4510243969

2. Scorecard Overview:

Ownership Equity	21.00
Management Control	5.97
Skills Development	18.92
Enterprise Supplier Development	42.92
Socio Economic Development	5.00
TOTAL SCORE	93.81

3. B-BBEE Status:

BEE Recognition Level	110%
BEE Status	LEVEL 3
Subminimum discount applied (already discounted above if applicable)	No
Black Ownership	66.67%
Black Female Ownership	0.00%
Qualifying Enterprise Supplier Development Beneficiary	YES
Empowering Supplier Status	YES
Applicable BEE Codes	B-BBEE Codes of Good Practice (Gazette Number 36928) of 11 October 2013
Financial Period Measured	01 Mar 2018 - 28 Feb 2019
Verification Date	04 July 2019
Scorecard Number	10433

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4. Scorecard Summary:

Ownership

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Voting Rights	Exercisable Voting Rights in the Enterprise in the hands of black people	4	25.01%	66.67%	4.00
	Exercisable Voting Rights in the Enterprise in the hands of black Women	2	10.00%	0.00%	0.00
Economic Interest	Economic Interest of black people in the Enterprise	4	25.00%	66.67%	4.00
	Economic Interest of black Women in the Enterprise	2	10.00%	0.00%	0.00
	Economic Interest of any of the following Black natural people in the Measured Entity: - Black Designated Groups (Youth, Unemployed, Rural Living, Disabled) - Black Participants in Employee Share Ownership Programmes; - Black people in Broad-based Ownership Schemes; - Black participants in Co-operatives	3	3.00%	34.00%	3.00
	Involvement in the ownership of the Enterprise of black new entrants	2	2.00%	34.00%	2.00
Realisation Points	Net Equity Value	8	25.00%	21.33	8.00
					21.00

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Management Control

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Board Participation	Exercisable voting rights of black board members as a percentage of all board members	2	50.00%	25.00%	1.00
	Exercisable voting rights of black female board members as a percentage of all board members	1	25.00%	0.00%	0.00
	Black persons who are executive directors as a percentage of all executive directors	2	50.00%	33.33%	1.33
	Black female executive directors as a percentage of all executive directors	1	25.00%	0.00%	0.00
Other Executive Management	Black Other Executive Management as a percentage of all Other Executive Management	2	60.00%	0.00%	0.00
	Black female Other Executive Management as a percentage of all Other Executive Management	1	30.00%	0.00%	0.00
Senior Management	Black employees in Senior Management as a percentage of all Senior Management	2	60.00%	0.00%	0.00
	Black female Employees in Senior Management as a percentage of all Senior Management	1	30.00%	0.00%	0.00
Middle Management	Black Employees in Middle Management as a percentage of all Middle Management	2	75.00%	15.83%	0.42
	Black female Employees in Middle Management as a percentage of all Middle Management	1	38.00%	14.29%	0.38
Junior Management	Black Employees in Junior Management as a percentage of all Junior Management	1	88.00%	54.50%	0.62
	Black female Employees in Junior Management as a percentage of all Junior Management	1	44.00%	9.69%	0.22
Disabled	Black Employees with disabilities as a percentage of all employees	2	2.00%	2.68%	2.00
					5.97

Skills Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Skills Development Expenditure	Skills Development Expenditure on Learning Programmes specified in the Learning Programme Matrix for black people as a percentage of Leivable Amount	8	6.00%	1.88%	2.51
	Skills Development Expenditure on Learning Programmes specified in the Learning Programme Matrix for black employees with disabilities as a percentage of Leivable Amount	4	0.30%	0.34%	4.00
Learnerships	Number of black people participating in Learnerships, Apprenticeships and Internships as a percentage of total employees	4	2.50%	2.31%	3.70
	Number of black unemployed people participating in training specified in the Learning Programme Matrix as a percentage of total employees	4	2.50%	2.31%	3.70
Bonus Points	Number of black people absorbed by the Measured and Industry Entity at the end of the Learnerships programme	5	100.00%	100.00%	5.00
					18.92

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Enterprise Supplier Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Preferential Procurement	B-BBEE Procurement Spend from all Empowering Suppliers based on the B-BBEE Procurement Recognition Levels as a Percentage of Total Measured Procurement Spend	5	80.00%	62.73%	3.92
	B-BBEE Procurement Spend from all Empowering Suppliers that are Qualifying Small Enterprises based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	3	15.00%	28.40%	3.00
	B-BBEE Procurement Spend from Exempted Micro-Enterprise suppliers based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	4	15.00%	21.46%	4.00
	B-BBEE Procurement Spend from all Empowering Suppliers that are at least 51% black owned based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	9	40.00%	46.89%	9.00
	B-BBEE Procurement Spend from all Empowering Suppliers that are at least 30% Black Women Owned based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	4	12.00%	18.39%	4.00
Bonus Points	B-BBEE Procurement Spend from Designated Group Suppliers that are at least 51% Black owned based on the B-BBEE Recognition Level	2	2.00%	11.59%	2.00
Supplier Development	Annual value of all Qualifying Supplier Development Contributions made by the Measured Entity as a percentage of the target	10	2.00%	2.17%	10.00
Enterprise Development	Annual value of Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target	5	1.00%	1.08%	5.00
Bonus Points	Bonus point for graduation of one or more Enterprise Development beneficiaries to graduate to the Supplier Development level	1	Yes	Yes	1.00
	Bonus point for creating one or more jobs directly as a result of Supplier Development and Enterprise Development initiatives by the Measured Entity	1	Yes	Yes	1.00
					42.92

Socio-Economic Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
SED Contributions	Annual value of all Socio-Economic Development Contributions made by the Measured Entity as a percentage of the target	5	1.00%	1.07%	5.00
					5.00

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Youth Employment Service Initiative (Y.E.S)

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Y.E.S - Bonus Points	Achieved 1.5 x Y.E.S Employment Target	3	100.00%	0.00%	0.00
	Achieved the Y.E.S Absorption Target		2.50%	0.00%	
					0.00

TOTAL BEE SCORE	93.81 Points
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BROAD BASED CONTRIBUTION LEVEL

LEVEL 3

YOUTH EMPLOYMENT SERVICE	NO
PROCUREMENT LEVEL	110%
EMPOWERING SUPPLIER	YES
DESIGNATED GROUP SUPPLIER	NO

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VERIFICATION ANALYST

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