



CONSOLIDATED
STEEL INDUSTRIES

14 December 2021

CONSOLIDATED STEEL INDUSTRIES (PTY) LIMITED
(In Business Rescue) (“CSI” or the Company”)

**SECTION 132(3)(A) REPORT TO AFFECTED PERSONS
FOR THE MONTH ENDED 30 NOVEMBER 2021**

The Company’s directors and duly appointed Business Rescue Practitioners (“**BRP’s**”) have pleasure in submitting their report on the trading performance and financial position of the Company for the month ended 30 November 2021 (“**13th Monthly Report**”).

Previous monthly reports to Affected Persons issued are herein after referred to as follows:

- **1st Monthly Report** – for the month ended 30 November 2020
- **2nd Monthly Report** – for the month ended 31 December 2020
- **3rd Monthly Report** – for the month ended 31 January 2021
- **4th Monthly Report** – for the month ended 28 February 2021
- **5th Monthly Report** – for the month ended 31 March 2021
- **6th Monthly Report** – for the month ended 30 April 2021
- **7th Monthly Report** – for the month ended 31 May 2021
- **8th Monthly Report** – for the month ended 30 June 2021
- **9th Monthly Report** – for the month ended 31 July 2021
- **10th Monthly Report** – for the month ended 31 August 2021
- **11th Monthly Report** – for the month ended 30 September 2021
- **12th Monthly Report** – for the month ended 31 October 2021

STATE OF CSI

The BRPs of CSI are still pursuing the collection of all remaining debts owing to the company, including those remaining debts relating to its previous STALCOR and RVI business divisions. The process is going well with the assistance of experienced debt collection personnel. Proceeds from successful collections are being used to pay the remaining outstanding creditors which include business rescue and other costs.

COMPROMISE OF HISTORICAL CREDITORS

In terms of the business rescue plan as amended on 25 May 2021 and voted on by the majority of creditors’ voting (“BR Plan”), the sale of GRS to Rockwood Private Equity’s newly incorporated Global Roofing Solutions (Pty) Limited (“Newco”) allowed the transfer of agreed creditors to the Newco. GRS’s Historical Creditors that were not transferred to Newco have been duly compromised to zero as per the amended business rescue plan.

SUBSTANTIAL IMPLEMENTATION

As referred to above, the BRPs are in the final stages of collecting outstanding debts due to the Company, attending to the administration of the Company’s VAT, PAYE and Income Tax matters; and settling administration and related business rescue costs.

Consolidated Steel Industries (Pty) Limited (Reg No. 2006/031549/07)

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Once this has been substantially completed, including all debts being collected and business rescue and related costs paid in full, the company will be ready for 'Substantial Implementation' as referred to in the BR Plan and will be handed over to its shareholders and directors. It is presently estimated that this process will take place around early 2022.

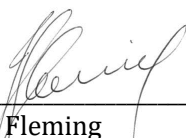
CONCLUSION AND APPRECIATION

The BRPs and remaining CSI director are looking forward to filing for Substantial Implementation once the winddown is complete.

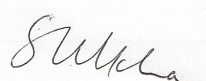
Thank you.



Chris Ransome
Executive Chairman



Ian Fleming
Business Rescue Practitioner



Sello Mkhondo
Business Rescue Practitioner