Court File No.: CV-23-00703534-00CL

SECOND REPORT OF KPMG INC.,
IN ITS CAPACITY AS RECEIVER AND MANAGER OF

DMI Exim Limited

May 7, 2025

Court File No.: CV-23-00703534-00CL

IN THE MATTER OF section 243(1) of the Bankruptcy and Insolvency Act, RSC 1985, c. B-3, as amended and section 101 of the Courts of Justice Act, RSO 1990, c. C43, as amended

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

HSBC BANK CANADA

Applicant

AND

DMI EXIM LIMITED

Respondent

SECOND REPORT OF KPMG INC.,
in its capacity as Receiver and Manager of
DMI Exim Limited

DATED May 7, 2025

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I. INTRODUCTION

1. On August 1, 2023 (the "**Receivership Date**"), upon application by HSBC Bank Canada (now Royal Bank of Canada) (the "**Applicant**"), KPMG Inc. ("**KPMG**") was appointed as receiver and manager (in such capacity, the "**Receiver**") pursuant to an order (the "**Appointment Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, without security, of all of the assets, undertakings, and properties of DMI Exim Limited ("**DMI**"), including DMI's lands and premises municipally known as 10 Falconer Dr., Unit 3, Mississauga Ontario (the "**Real Property**"), acquired for, or used in relation to a business carried on by DMI (collectively, the "**Property**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.

2. Prior to its appointment as Receiver, KPMG filed a report dated July 31, 2023 (the "**Pre-Filing Report**") to provide information to the Court in connection with the Applicant's application for the Appointment Order. A copy of the Pre-Filing Report (without appendices) is attached hereto as **Appendix "B"**.

3. Prior to the Receivership Date, on July 28, 2023, DMI made an assignment in bankruptcy (the "**Bankruptcy Proceeding**s") and KPMG was appointed as trustee in bankruptcy (in such capacity, the "**Bankruptcy Trustee**") of DMI by the official receiver. The Bankruptcy Trustee's appointment was affirmed by DMI's creditors at the first meeting of creditors held on August 17, 2023.

4. At a motion before the Court on April 24, 2024 (the "**Sale Approval Motion**"), the Court granted an approval and vesting order (the "**AVO**") in these proceedings (the "**Receivership Proceedings**"), among other things:

   (a) approving the sale transaction (the "**Real Property Transaction**") pursuant to which North Medafix Corporation (the "**Purchaser**") acquired the Real Property, and authorizing and directing the Receiver to take such additional steps and execute such additional documents as necessary to complete the Real Property Transaction; and

   (b) vesting all of DMI's right, title and interest in and to the Real Property to the Purchaser, free and clear of all liens, claims and encumbrances, except certain permitted encumbrances, upon the Receiver delivering a certificate confirming, among other things, completion of the Real Property Transaction.

5. The Receiver filed a report dated April 4, 2024 (the "**First Report**"), in support of the relief sought at the Sale Approval Motion. A copy of the First Report (without appendices) is attached hereto as **Appendix "C"**.

6. Electronic copies of the Pre-Filing Report, the First Report and other Court materials and documents in connection with these Receivership Proceedings and the Bankruptcy Proceedings are available on KPMG's website at https://kpmg.com/ca/DMI (the "**Website**").

II. PURPOSE OF REPORT

7. The purpose of this second report of the Receiver (the "**Second Report**") is to provide this Honourable Court with information pertaining to:

(a) the Receiver's activities since the date of the First Report;

(b) the Receiver's statement of receipts and disbursements (the "**SRD**") for the period from the Receivership Date to and including May 7, 2025 (the "**SRD Period**");

(c) the fees and disbursements of the Receiver and its independent legal counsel, Blake, Cassels and Graydon LLP (the "**Receiver's Independent Counsel**"), for the period to April 30, 2025 (the "**Fee Period**") and the estimate of the Receiver's and the Receiver's Independent Counsel's fees for completion of the remaining matters in the Receivership Proceedings (the "**Receivership Completion Fees**");

(d) the Receiver's proposed distribution to the Applicant of available funds from the cash and guaranteed investment certificates being held by the Receiver; and

(e) the Receiver's request for an order (the "**Discharge Order**"), among other things:

i. approving the Pre-Filing Report, the First Report and Second Report and the Receiver's activities and conduct as set out therein;

ii. approving the SRD for the SRD Period;

iii. approving the fees and disbursements of the Receiver and the Receiver's Independent Counsel during the Fee Period and dispensing with the requirement for the Receiver and the Receiver's Independent Counsel to pass their accounts in respect of the Receivership Completion Fees;

iv. terminating the Receivership Proceedings and the Receiver's Charge (as defined in the Appointment Order) upon the Receiver filing the Receiver's discharge certificate,

certifying that, to the best of the knowledge and belief of the Receiver, all matters to be attended to in connection with these Receivership Proceedings have been completed to the satisfaction of the Receiver (the "**Discharge Certificate**")

v. discharging KPMG as Receiver effective upon the filing of the Discharge Certificate; and

vi. granting certain customary releases in favour of the Receiver and the Receiver's counsel.

III. TERMS OF REFERENCE

8. In preparing this Second Report, the Receiver has been provided with, or has relied upon certain unaudited, draft, and/or internal financial information, DMI's records, financial information, and information from other third-party sources (collectively, the "**Information**"). In accordance with industry practice, except as otherwise described in this Second Report, the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook, and accordingly the Receiver expresses no opinion or other form of assurance in respect of the Information.

9. The Receiver has prepared this Second Report in connection with the motion to be heard on May 16, 2025. This Second Report should not be relied on for other purposes.

10. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

IV. BACKGROUND

11. DMI was a global marketer and distributor of physical commodities, including agricultural goods such as chickpeas, lentils, soybeans and other beans, engineered goods, and industrial chemicals. Its customers included importers and distributors in Pakistan, India, Ethiopia, Turkey, and the United Arab Emirates.

12. DMI's primary assets as of the Receivership Date were (a) the Real Property; and (b) accounts receivable in the amount of approximately $47.7 million.

13. Detailed information with respect to DMI's corporate structure, business, operations, financial position, and causes of insolvency is set out extensively in the Pre-Filing Report, and in the Affidavit

of Brian Pettit sworn on July 28, 2023 (the "**Pettit Affidavit**"), both previously filed with the Court, and has not been included herein to avoid unnecessary duplication. The Pre-Filing Report is attached hereto as **Appendix "B"** and the Pettit Affidavit is available on the Website.

14. The Receiver has successfully closed the Real Property Transaction and realized on substantially all the accounts receivable that it considers recoverable.

V. ACTIVITIES OF THE RECEIVER

15. The activities of the Receiver from the Receivership Date to the date of the First Report are detailed in the First Report. The Receiver's activities since the date of the First Report have primarily included:

(a) liaising with DMI's customers in an effort to collect the outstanding accounts receivables;

(b) working with DMI's former principal, Vinay Gupta, to pursue the collection of outstanding accounts receivable pursuant to the terms of a cooperation agreement with the Receiver effective as of August 1, 2023 (the "**Cooperation Agreement**");

(c) engaging international debt collection agencies and international counsel to assist in pursuing the collection of accounts receivable owing from DMI customers in foreign jurisdictions;

(d) liaising with Export Development Canada ("**EDC**") in respect of DMI's accounts receivable insurance policy, reviewing DMI's accounts receivable insurance coverage and submitting and discussing claims under such policy with EDC;

(e) negotiating and completing the sale of an account receivable owing from Allied Chemicals PLC to a third-party collection agency;

(f) working with the Receiver's Independent Counsel to close the Real Property Transaction and paying the brokerage commission in connection with same to Avison Young;

(g) terminating the Cooperation Agreement;

(h) terminating an agreement with an international debt collection agency and discussing potential amounts owing under that agreement;

(i) preparing and reviewing payments as well as reconciling cash receipts and disbursements;

(j) reviewing and filing quarterly sales tax returns with Canada Revenue Agency;

(k) preparing and filing with the OSB reports pursuant to subsection 246(2) of the BIA;

(l) responding to calls and inquiries from creditors, suppliers, and other parties regarding these Receivership Proceedings;

(m) maintaining and updating the Website where copies of all Court and other statutory materials are available in an electronic format;

(n) liaising with the Applicant in respect of various aspects of these Receivership Proceedings;

(o) liaising with the Receiver's counsel, Thornton Grout Finnigan LLP ("**TGF**") and the Receiver's Independent Counsel, in respect of various aspects of these Receivership Proceedings; and

(p) preparing this Second Report and reviewing related motion materials.

VI. RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

16. The Receiver's SRD for the SRD Period is set out in the table below.

In the Matter of the Receivership Proceedings of DMI Exim Limited ("DMI")
Interim Statement of Receipts and Disbursements
For the period August 1, 2023 to May 7, 2025
($CAD, unaudited)

Receipts	
Accounts receivable collections [1]	2,801,995
Proceeds from sale of Real Property [2]	1,200,690
Pre-filing bank balance [3]	306,238
Settlement of marketable securities [4]	93,689
FX gains/ (loss) and interest income [5]	90,710
Sale of inventory [6]	11,639
Miscellaneous receipts	650
Total receipts	**4,505,612**
Disbursements	
Receiver and its independent legal counsel's fees [7]	(741,674)
Consulting fees [8]	(136,003)
HST paid	(83,758)
Real Property selling costs [9]	(32,950)
Other professional fees [10]	(24,077)
Real Property operating costs [11]	(20,364)
Cost of goods sold [12]	(11,904)
Insurance premiums [13]	(8,803)
Termination pay [14]	(2,658)
Miscellaneous fees [15]	(1,450)
Transfer to bankruptcy trust accounts [16]	(700)
Filing fees [17]	(75)
Total disbursements	**(1,064,418)**
Balance in Receiver's estate trust accounts [18]	**3,441,195**

Notes to the Interim Statement of Receipts and Disbursements

1. Collections of DMI's outstanding accounts receivable.
2. Proceeds from sale of real property located at 10 Falconer Drive, Mississauga, Ontario (the "Real Property"), net of customary closing adjustments.
3. Cash transferred to the Receiver's estate bank accounts from DMI's operating bank accounts upon commencement of the receivership proceedings.
4. Settlement DMI's open foreign exchange contracts.
5. Includes both unrealized and realized foreign exchange gains/ (losses) and interest income.
6. Sale of in-transit inventory.
7. Includes fees paid to the Receiver and the Receiver's Independent Counsel.
8. Payments to DMI's former principal in connection with consulting services provided to the Receiver to assist in the collection of outstanding accounts receivable, including related travel expenses.
9. Includes commissions of the listing broker, Avison Young, and the cost of a Phase I Environmental Report in connection with the sale of the Real Property.
10. Includes fees paid to overseas legal counsel, overseas advisors, and DMI's external accountant.
11. Includes condominium fees, utilities, property taxes, etc. incurred in connection with the Real Property.
12. Cost of inventory sold, including related shipping and detention and demurrage costs.
13. Includes payments of premiums for (i) insurance of the Real Property, and (ii) EDC receivables insurance.
14. Termination pay in respect of one employee that was terminated shortly following the commencement of the Receivership Proceedings.
15. Miscellaneous fees include bank charges and other miscellaneous out-of-pocket expenses.
16. Transfer of funds to the Bankruptcy Trustee's estate bank account to fund certain costs of the bankruptcy proceedings.
17. Filing fees paid to the Official Receiver.
18. Cash balances in the Receiver's estate bank accounts including guaranteed investment certificates (bank balances of CAD 72,728.52 and USD 99,041.11 and guaranteed investment certificates of CAD 300,000 and USD 2,123,265).

17. As shown in the SRD above, the Receiver had cash receipts of approximately $4.51 million and cash disbursements of approximately $1.06 million during the SRD Period.

18. The cash receipts during the SRD period were comprised of: (a) collections of accounts receivable outstanding as of the Receivership Date in the amount of $2.80 million; (b) net proceeds from the Real Property Transaction in the amount of $1.20 million; (c) transfers from DMI's operating bank accounts in the amount of $0.31 million; (d) interest income, foreign exchange gains and proceeds from the sale of DMI's marketable securities in the aggregate amount of $0.18 million; and (e) other receipts of $0.01 million.

19. The cash disbursements during the SRD period were comprised of (a) the Receiver's and the Receiver's Independent Counsel's fees in the amount of $0.74 million; (b) consulting fees and related travel expenses payable to Vinay Gupta pursuant to the Cooperation Agreement in the amount of $0.14 million; (c) harmonized sales tax in the amount of $0.08 million; (d) costs associated with maintaining and selling the Real Property in the aggregate amount of $0.05 million; and (e) other disbursements of $0.05 million.

20. As of the date of this Second Report, the Receiver is holding approximately $3.44 million in cash and guaranteed investment certificates in its trust account.

VII. APPROVAL OF FEES AND DISBURSEMENTS

21. The Receiver and the Receiver's Independent Counsel have maintained detailed accounts of their professional fees and disbursements. The fees of TGF have been paid by the Applicant during the Receivership Proceedings. In accordance with the Appointment Order, the Receiver is seeking approval of its fees and disbursements for the period from August 1, 2023 to April 30, 2025 (the "**KPMG Fee Period**"), and those of the Receiver's Independent Counsel for the period July 24, 2023 to April 30, 2025 (the "**Receiver's Independent Counsel Fee Period**") in connection with these Receivership Proceedings.

22. The fees and disbursements, excluding harmonized sales taxes, of the Receiver during the KPMG Fee Period total $550,997.50 and $29,399.11[1], respectively (collectively, the "**KPMG Accounts**"). Attached hereto as **Appendix "D"** is the affidavit of Anamika Gadia (the "**Gadia Affidavit**") sworn on May 7, 2025 in respect of the KPMG Accounts.

23. The fees and disbursements, excluding harmonized sales taxes, of the Receiver's Independent Counsel during the Receiver's Independent Counsel Fee Period total $54,881.00 and $1,183.93, respectively (collectively, the "**Receiver's Independent Counsel Accounts**"). Attached hereto as **Appendix "E"** is the affidavit of Milly Chow (the "**Chow Affidavit**") sworn on May 6, 2025 in respect of the Receiver's Independent Counsel Accounts.

24. The Receiver has reviewed the Receiver's Independent Counsel Accounts and confirms that the services reflected therein have been duly authorized and duly rendered and that, in the Receiver's opinion, the fees and disbursements are reasonable.

25. The Receiver anticipates that further fees and disbursements of the Receiver and the Receiver's Independent Counsel in connection with the Receiver's motion returnable on May 16, 2025 and the completion of the Remaining Activities (as defined herein) will not exceed $35,000, excluding harmonized sales taxes (the "**Fee Reserve**"), for services that have been provided, or will be provided by KPMG from and after the KPMG Fee Period and by the Receiver's Independent Counsel from and after the Receiver's Independent Counsel Fee Period.

[1] These disbursements are made up of $27,549.88 in technology and support charges, and $1,849.23 in conventional disbursements.

26. The Fee Reserve does not include the estimated fees of KPMG in its capacity as Bankruptcy Trustee in relation to the Bankruptcy Proceedings which are estimated to be approximately $55,000, excluding harmonized sales taxes (the "**Bankruptcy Reserve**" and collectively with the Fee Reserve, the "**Reserve**"). Given that the Bankruptcy Proceedings commenced prior to the Receivership Proceedings, it was KPMG in its capacity as Bankruptcy Trustee rather than KPMG in its capacity as Receiver that incurred the costs associated with taking possession of the Property and securing the books and records of DMI, including creating backups of the electronic book and records. Pursuant to paragraph 3(p) of the Appointment Order, the Receiver is authorized to pay the cost of the Bankruptcy Proceedings from the proceeds of the Receivership Proceedings.

27. The Receiver respectfully requests the Court's approval of the KPMG Accounts, the Receiver's Independent Counsel Accounts and the Receivership Completion Fees.

VIII. PROPOSED DISTRIBUTIONS

28. Pursuant to paragraph 14 of the Appointment Order, the Receiver is authorized to, amongst other things:

> *14. … make such interim distributions to the Applicant as the Receiver deems appropriate, up to the amount secured by its security and subject to the payment in full of any priority payables, with any surplus thereafter, net of any disbursements provided for herein, held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.*

29. As at May 1, 2025, the Applicant is owed in excess of $30 million which indebtedness is secured by its security.

30. As detailed in the SRD, as of the date of this Second Report, the Receiver is holding approximately $3.44 million in cash and guaranteed investment certificates. The Receiver intends to make an interim distribution of $3.34 million to the Applicant (the "**Interim Distribution**") from the funds it is holding. As discussed above, the Receiver intends to maintain the Reserve to fund (a) the remaining costs of these Receivership Proceedings, and (b) the costs of the Bankruptcy Proceedings.

31. The Receiver intends to make a final distribution to the Applicant (the "**Final Distribution**") from unused Reserve funds, if any, upon completion of the Remaining Activities and prior to filing its Discharge Certificate with the Court.

IX. REMAINING ACTIVITIES AND DISCHARGE OF THE RECEIVER

32. The Receiver has realized on substantially all the Property and has concluded most of its administration of these Receivership Proceedings. As such, the remaining activities to conclude the Receiver's administration (the "**Remaining Activities**") are primarily anticipated to be as follows:

    (a) attend to any outstanding tax-related matters in relation to tax returns filed in accordance with the *Excise Tax Act*, which may result in certain tax refunds being payable to the receivership estate;

    (b) issue the Interim Distribution and, if necessary, the Final Distribution to the Applicant;

    (c) prepare and file the Receiver's final report as required under Section 246(3) of the BIA;

    (d) close the Receiver's estate trust account; and

    (e) any incidental tasks that may be required in connection with concluding these Receivership Proceedings, including without limitation, the filing of the Discharge Certificate, upon completion of the Remaining Activities.

33. Other than the Remaining Activities, the Receiver has completed its administration of the receivership estate in accordance with the terms of the Appointment Order and the AVO issued by the Court in these Receivership Proceedings.

34. The proposed Discharge Order contemplates certain customary releases effective as of the date thereof, if granted, and separate releases for the period between the date of the Discharge Order and the date of termination of these Receivership Proceedings (the "**Subsequent Releases**"). The proposed Discharge Order provides that the Receiver shall, at least seven calendar days prior to the filing of the Discharge Certificate, provide notice to the service list in order to provide an opportunity for any party with an interest to object to the Subsequent Releases.

35. If no objections are received before the proposed Discharge Certificate filing date, the Subsequent Releases shall become effective on the date that the Discharge Certificate is filed. If any objection is received within the seven-day period, the Subsequent Releases shall only become effective if the objection is resolved consensually or upon further Order of the Court.

36. The Receiver recommends that it be discharged pursuant to the terms of the proposed Discharge Order and that the releases provided for therein be granted.

X. RECEIVER'S CONCLUSIONS AND RECOMMENDATIONS

37. Based on the foregoing, the Receiver respectfully requests that the Court grant the relief requested herein.

All of which is respectfully submitted this 7th day of May, 2025.

KPMG Inc.,
in its capacity as Receiver of
DMI Exim Limited
and not in its personal or corporate capacity

Per:

Anamika Gadia
Senior Vice-President

George Bourikas
Vice President

APPENDIX “A”

Court File No. CV-23-00703534-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, RSO 1990, c. C43, as amended

THE HONOURABLE	)	TUESDAY, THE 1ST
	)	
JUSTICE PENNY	)	DAY OF AUGUST, 2023

B E T W E E N:

HSBC BANK CANADA

Applicant

- and -

DMI EXIM LIMITED

Respondent

ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order: (a) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended ("**CJA**"), appointing KPMG Inc. as receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of DMI Exim Limited (the "**Debtor**") including, but not limited to, the Debtor's lands and premises municipally known as 10 Falconer Dr., Unit 3, Mississauga,

Province of Ontario and more specifically described in Schedule "A" hereto (the "**Real Property**"), acquired for, or used in relation to a business carried on by the Debtor (collectively, the "**Property**"); and (b) abridging the time for service of this Notice of Application and the materials filed in support of the application, authorizing service *via* electronic mail, and dispensing with further service thereof, was heard this day by videoconference in Toronto, Ontario, in accordance with the Guidelines to Determine Mode of Proceeding in Civil Proceedings, effective April 19, 2023.

ON READING the Affidavit of Brian Pettit sworn July 28, 2023, the Pre-Filing Report of the Receiver dated July 31, 2023, the Consent of KPMG Inc. to act as Receiver, and on hearing the submissions of counsel for the Applicant and those other parties listed on the counsel slip, no one else appearing although duly served as it appears from the Affidavit of Service of Roxana G. Manea sworn July 31, 2023, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record herein is hereby abridged and validated such that this Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, KPMG Inc. is hereby appointed Receiver, without security, of all of the Debtor's Property, including, but not limited to, the Real Property described in Schedule "A" hereto, acquired for or used in relation to the business carried on by the Debtor, including all proceeds thereof.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to make claims pursuant to any policy of insurance issued in favour of the Debtor, initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding $250,000 provided that the aggregate consideration for all such transactions does not exceed $500,000 and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the *Ontario Mortgages Act*, as the case may be, shall not be required;

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(p) to continue to act as trustee in bankruptcy of the Debtor, take possession and control of the assets of such bankrupt for the purposes of this Receivership and to pay the costs of such a bankruptcy from the proceeds of the Receivership;

(q) to enter into agreements with the trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

RECEIVER'S LEGAL COUNSEL

4. **THIS COURT ORDERS** that the Receiver may retain legal counsel to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order. Such legal counsel may include Thornton Grout Finnigan LLP, the lawyers for the Applicant herein, in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent legal counsel in respect of any legal advice or services where a conflict exists or may arise.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing,

collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy

any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

8. **THIS COURT ORDERS** that that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

10. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with

leave of this Court and any and all Proceedings currently under way against or in respect of any or all of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, including, without limitation, licenses and permits, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor are not lawfully entitled to carry on, (ii) exempt the Receiver or any or all of the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. **THIS COURT ORDERS** that all amounts standing to the credit of the Debtor in any account as at the date of this Order, together with funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**"). The Receiver may, without any further Order, make such interim distributions to the Applicant as the Receiver deems appropriate, up to the amount secured by its security and subject to the payment in full of any priority payables, with any surplus thereafter, net of any disbursements provided for herein, held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on behalf of the Debtor, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver and its counsel shall be paid their reasonable fees and disbursements, in each case at its standard rates and charges, unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and their counsel shall be entitled to and is hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **THIS COURT ORDERS** that the Receiver and its independent counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and independent counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts out of the monies in its hands against its fees and disbursements, and those of its counsel, incurred at the standard rates and charges of the Receiver, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty, and it is hereby empowered to borrow from the Applicant in respect of its costs and disbursements from time to time, and for its costs and disbursements in its capacity as trustee in bankruptcy for the Debtor, for the purpose of

funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The amounts of such borrowings shall be secured by the Applicant's security over the assets of the Debtor.

SERVICE AND NOTICE

23. **THIS COURT ORDERS** that the Guide Concerning Commercial List E-Service (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following https:\\kpmg.com\ca\dmi.

24. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the Debtor's records and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

25. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

26. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

27. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

28. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

29. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant’s security or, if not so provided by the Applicant’s security, then on a substantial indemnity basis to be paid

by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

30. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

REGISTRATION ON TITLE

31. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Office for the Land Titles Division of Peel County (No. 43) accept this Order for registration on title to the Real Property described in Schedule "A" hereto.

32. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order and is enforceable without need for entry and filing on the date hereof.

SCHEDULE "A"

Description of Real Property

PIN19287-0005 (LT): UNIT 5, LEVEL 1, PEEL CONDOMINIUM PLAN NO. 287; PT BLKS G, H & I PL 548, PT 1 43R10656, MORE FULLY DESCRIBED IN SCHEDULE 'A' OF DECLARATION LT839260; MISSISSAUGA.

Electronically issued / Délivré par voie électronique : 01-Aug-2023
Toronto Superior Court of Justice / Cour supérieure de justice

IN THE MATTER OF section 243(1) of the *Bankruptcy and Insolvency Act,* RSC 1985, c B-3, as amended, and section 101 of the *Courts of Justice Act,* RSO 1990, c C46, as amended

HSBC BANK CANADA - and - **DMI EXIM LIMITED**

Applicant Respondent

Court File No. CV-23-00703534-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto, Ontario

ORDER
(appointing Receiver)

THORNTON GROUT FINNIGAN LLP
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Lawyers for the Applicant, HSBC Bank Canada

APPENDIX “B”

Court File No.: CV-23-00703534-00CL

PRE-FILING REPORT OF KPMG INC.,
IN ITS CAPACITY AS PROPOSED RECEIVER OF

DMI Exim Limited

JULY 31, 2023

Court File No.: CV-23-00703534-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

HSBC Bank Canada

Applicant

AND

DMI Exim Limited

Respondent

IN THE MATTER OF section 243(1) of the Bankruptcy and Insolvency Act, RSC 1985, c. B-3, as amended and section 101 of the Courts of Justice Act, RSO 1990, c. C43, as amended

PRE-FILING REPORT OF KPMG INC.,
in its capacity as Proposed Receiver of
DMI Exim Limited

DATED JULY 31, 2023

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APPENDIX "A" – Certificate Appointing the Bankruptcy Trustee

APPENDIX "B" – KPMG's Consent to Act as Receiver

I. INTRODUCTION

1. KPMG Inc. ("**KPMG**" or the "**Proposed Receiver**") understands that an application will be made before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") by HSBC Bank Canada ("**HSBC**" or the "**Applicant**") for an order (the "**Appointment Order**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), *inter alia*, appointing KPMG as receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of DMI Exim Limited ("**DMI**"), including, but not limited to, DMI's lands and premises municipally known as 10 Falconer Dr., Unit 3, Mississauga, Ontario (the "**Real Property**") , acquired for, or used in relation to a business carried on by DMI (collectively, the "**Property**").

2. This pre-filing report (the "**Report**") has been prepared by the Proposed Receiver prior to its appointment as Receiver, should this Court grant the Appointment Order, to provide information to the Court for its consideration in respect of the Applicant's receivership application (the "**Application**").

II. PURPOSE OF REPORT

3. The purpose of this Report is to provide this Honourable Court with information pertaining to:

   (a) Background on DMI, KPMG's involvement as financial advisor to the Applicant and as trustee in bankruptcy of the estate of DMI;

   (b) KPMG's qualifications to act as Receiver pursuant to the proposed Appointment Order;

   (c) The security opinion prepared by the Proposed Receiver's independent counsel, Blake, Cassels & Graydon LLP ("**Blakes**"), in respect of the Applicant's security; and.

   (d) The funding of the receivership and bankruptcy proceedings.

III. TERMS OF REFERENCE

4. In preparing this Report and making the comments herein, KPMG has been provided with, or has relied upon certain unaudited, draft, and/or internal financial information, DMI's records, financial information and projections prepared by DMI and/or the Proposal Trustee (as defined below), discussions with DMI's management (the "**Management**") and the Proposal Trustee and information from other third-party sources (collectively, the "**Information**"). It should be noted that all of the

Information was obtained in KPMG's role as financial advisor to the Applicant or KPMG's role as trustee in bankruptcy of the estate of DMI, which roles are discussed below.

5. The Proposed Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. The Proposed Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook, and accordingly the Proposed Receiver expresses no opinion or other form of assurance in respect of the Information.

6. The Proposed Receiver has prepared this Report in connection with the Application to be heard on August 1, 2023. This Report should not be relied on for other purposes.

7. Capitalized terms not otherwise defined herein are as defined in the Applicant's application materials, including the Affidavit of Brian Pettit sworn July 28, 2023 (the "**Pettit Affidavit**"). This Report should be read in conjunction with the Pettit Affidavit as certain information contained therein has not been included herein to avoid unnecessary duplication.

8. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

IV. BACKGROUND AND KPMG'S PRIOR INVOLVEMENT WITH DMI

Overview of DMI's Business

9. DMI was a global marketer and distributor of physical commodities, including agricultural goods such as chickpeas, lentils, soybeans and other beans, engineered goods and industrial chemicals. Its customers included importers and distributors in Pakistan, India, Ethiopia, Turkey, and the United Arab Emirates.

10. DMI's primary assets are (a) the Real Property; and (b) accounts receivable in the amount of approximately $47.7 million.

11. Further information with respect to DMI's business and operations is set-out in the Pettit Affidavit. The information contained in this Report represents only a high-level summary of such details to avoid duplication.

DMI's BIA Proceedings

12. On June 19, 2023, DMI filed a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to the BIA. Grant Thornton Limited was named as proposal trustee (the "**Proposal Trustee**") in the NOI. Copies of DMI's NOI and Certificate of Filing are attached to the Pettit Affidavit.

13. On July 19, 2023, DMI filed a proposal (the "**Proposal**") to its unsecured creditors pursuant to the BIA. A copy of the Proposal is attached to the Pettit Affidavit.

14. On July 28, 2023, DMI made an assignment in bankruptcy and KPMG was appointed as trustee in bankruptcy (the "**Bankruptcy Trustee**") of DMI by the official receiver, subject to affirmation by DMI's creditors of the Bankruptcy Trustee's appointment or substitution of another trustee by the creditors at the first meeting of creditors. The first meeting of creditors is scheduled for August 17, 2023 at 11 am Eastern Standard Time. A copy of the certificate appointing the Bankruptcy Trustee is attached hereto as **Appendix "A"**.

KPMG's Prior Involvement with DMI

15. On June 2, 2023, KPMG was retained by the Applicant as financial advisor (the "**Financial Advisor**") to the Applicant regarding the Applicant's loans to DMI. Since that time, KPMG's activities, in its capacity as Financial Advisor, have included, *inter alia*:

    (a) Reviewing DMI's financial situation;

    (b) Reviewing details relating to DMI's outstanding accounts receivables, including invoices and shipping documents in connection with same;

    (c) Understanding the status of DMI's collection efforts in relation to the outstanding accounts receivable;

    (d) Understanding DMI's current and projected cash flow;

    (e) Discussions with DMI, its counsel, the Proposal Trustee and the Applicant's counsel regarding the NOI and the Proposal; and

    (f) Planning and preparing for the bankruptcy proceedings and the potential formal receivership proceedings.

16. KPMG has worked closely and co-operatively with Management and the Proposal Trustee since the commencement of KPMG's engagement as Financial Advisor.

17. As discussed above, KPMG was appointed as Bankruptcy Trustee on July 28, 2023. Since its appointment, the Bankruptcy Trustee has been undertaking the customary activities associated with taking control and possession of DMI's premises, assets and book and records.

V. KPMG'S QUALIFICATIONS TO ACT AS RECEIVER

18. KPMG can provide the following information to the Court regarding its qualifications to act as Receiver in these proceedings:

    (a) KPMG has extensive knowledge of DMI's business and assets, including the outstanding accounts receivable, which should result in significant time and cost efficiencies in the receivership proceedings;

    (b) KPMG has worked co-operatively with Management throughout its engagement as Financial Advisor,

    (c) KPMG is the Bankruptcy Trustee;

    (d) The KPMG personnel that will be involved with the receivership proceedings, should the Appointment Order be granted by the Court, include those that were involved in KPMG's engagement as Financial Advisor and are involved in KPMG's appointment as Bankruptcy Trustee, and have extensive experience in Court-appointed mandates (including acting as Court-appointed receiver and manager), dealing with accounts receivable collections in foreign jurisdictions, and with realizing on real property assets. The Proposed Receiver and its representatives understand the nature of a Court-appointed role and the importance of being independent while acting in such capacity;

    (e) KPMG's fee rates are comparable to other firms with similar capabilities that perform similar work; and

    (f) KPMG is a trustee within the meaning of section 2(1) of the BIA and has provided its consent to act as receiver, attached hereto as **Appendix "B"**, in the receivership proceedings should the Court grant the Appointment Order.

19. Should the Court grant the Applicant's request to make the Appointment Order, the Receiver intends to engage the Applicant's counsel, Thornton Grout Finnigan LLP, as its counsel in the receivership proceedings, as well as Blakes as its independent counsel on legal matters which the Receiver, in its judgment, determines it requires independent advice.

VI. APPLICANT'S SECURITY

20. As detailed in the Pettit Affidavit, as at July 24, 2023, DMI was indebted to the Applicant in the amounts of approximately USD $21,652,731.80 and CAD $520,412.64, respectively, together with interest, costs, and fees, including legal fees and disbursements, incurred by the Applicant to the date of payment, payable pursuant to the applicable loan and security documents (the "**Loan and Security Documents**"). Further details on the amounts owing to the Applicants from DMI and the Applicant's Loan and Security Documents are contained in the Pettit Affidavit.

21. The Receiver has obtained an independent legal opinion from its independent counsel, Blakes, with respect to the validity and enforceability of the security granted in favour of the Applicant under the laws of the Province of Ontario (the "**Security Opinion**"). Blakes has reviewed the Loan and Security Documents, as well as applicable real property searches and personal property security registry searches in Ontario, and, subject to customary qualifications, assumptions and limitations included therein, is of the opinion that the Applicant has:

    (a) a valid, enforceable and first-in-time registered security interest against DMI and the Bankruptcy Trustee with respect to the personal property of DMI[1];

    (b) a valid, enforceable and first-in-time registered legal mortgage and charge of the Real Property; and

    (c) a valid, enforceable and first-in-time registered legal charge and security interest in the rents of the Real Property.

22. A copy of the Security Opinion will be made available to stakeholders, upon request, on appropriate arrangements regarding confidentiality, reliance, and privilege.

VII. FUNDING OF THE PROCEEDINGS

23. Pursuant to the proposed Appointment Order, the Receiver is at liberty and empowered to borrow from the Applicant in respect of its costs and disbursements, and for the costs and disbursements of KPMG, in its capacity as Bankruptcy Trustee, in each case, including the costs of legal counsel. The amounts of such borrowings shall be secured by the Applicant's existing security over the assets of DMI.

[1] There is only one other *Personal Property Security Act* (Ontario) registration against DMI by BMW Canada Inc. in respect of a motor vehicle over which the Applicant does not assert priority.

All of which is respectfully submitted this 31st day of July, 2023.

KPMG Inc.,
in its capacity as Proposed Receiver of
DMI Exim Limited
and not in its personal or corporate capacity

Per:

Anamika Gadia	**George Bourikas**
Senior Vice-President	Vice President

APPENDIX “C”

Court File No.: CV-23-00703534-00CL

FIRST REPORT OF KPMG INC.,
IN ITS CAPACITY AS RECEIVER AND MANAGER OF

DMI Exim Limited

APRIL 4, 2024

Court File No.: CV-23-00703534-00CL

IN THE MATTER OF section 243(1) of the Bankruptcy and Insolvency Act, RSC 1985, c. B-3, as amended and section 101 of the Courts of Justice Act, RSO 1990, c. C43, as amended

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

HSBC BANK CANADA

Applicant

AND

DMI EXIM LIMITED

Respondent

FIRST REPORT OF KPMG INC.,
in its capacity as Receiver and Manager of
DMI Exim Limited

DATED APRIL 4, 2024

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CONFIDENTIAL APPENDICES

CONFIDENTIAL APPENDIX "A" – Summary of key terms of formal offers

CONFIDENTIAL APPENDIX "B" – Sale Agreement (unredacted)

I. INTRODUCTION

1. On August 1, 2023 (the "**Receivership Date**"), upon application by HSBC Bank Canada (the "**Applicant**"), KPMG Inc. ("**KPMG**") was appointed as receiver and manager (in such capacity, the "**Receiver**") pursuant to an order (the "**Appointment Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, without security, of all of the assets, undertakings, and properties of DMI Exim Limited ("**DMI**"), including DMI's lands and premises municipally known as 10 Falconer Dr., Unit 3, Mississauga Ontario (the "**Real Property**"), acquired for, or used in relation to a business carried on by DMI (collectively, the "**Property**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.

2. Prior to its appointment as Receiver, KPMG filed a report dated July 31, 2023 (the "**Pre-Filing Report**") to provide information to the Court in connection with the Applicant's application for the Appointment Order.

3. Prior to the Receivership Date, on July 28, 2023, DMI made an assignment in bankruptcy (the "**Bankruptcy Proceeding**s") and KPMG was appointed as trustee in bankruptcy (in such capacity, the "**Bankruptcy Trustee**") of DMI by the official receiver. The Bankruptcy Trustee's appointment was affirmed by DMI's creditors at the first meeting of creditors held on August 17, 2023.

4. Electronic copies of the Pre-Filing Report and other Court materials and documents in connection with these proceedings (the "**Receivership Proceedings**") and the Bankruptcy Proceedings are available on KPMG's website at https://kpmg.com/ca/DMI (the "**Website**").

II. PURPOSE OF REPORT

5. The purpose of this first report of the Receiver (the "**First Report**") is to provide this Honourable Court with information pertaining to:

   (a) the Receiver's activities since the Receivership Date;

   (b) the sale process conducted by the Receiver, with the assistance of Avison Young (as defined herein), in respect of the Real Property (the "**Sale Process**");

   (c) the proposed transaction pursuant to which, if approved by the Court, North Medafix Corporation (the "**Purchaser**") would acquire the Real Property (the "**Proposed Transaction**") as set out in the agreement of purchase and sale dated December 22, 2023 (the "**Sale Agreement**");

(d) the Receiver's request for an approval and vesting order (the "**AVO**"), among other things:

i. approving the Sale Agreement and the transaction contemplated therein, and authorizing and directing the Receiver to take such additional steps and execute such additional documents as necessary to complete the Proposed Transaction; and

ii. sealing the Confidential Appendices (as defined herein) to this First Report; and

(e) the Receiver's conclusions and recommendations.

III. TERMS OF REFERENCE

6. In preparing this First Report, the Receiver has been provided with, or has relied upon certain unaudited, draft, and/or internal financial information, DMI's records, financial information, and information from other third-party sources (collectively, the "**Information**"). In accordance with industry practice, except as otherwise described in this First Report, the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook, and accordingly the Receiver expresses no opinion or other form of assurance in respect of the Information.

7. The Receiver has prepared this First Report in connection with the motion to be heard on April 24, 2024. This First Report should not be relied on for other purposes.

8. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

IV. BACKGROUND

9. DMI was a global marketer and distributor of physical commodities, including agricultural goods such as chickpeas, lentils, soybeans and other beans, engineered goods, and industrial chemicals. Its customers included importers and distributors in Pakistan, India, Ethiopia, Turkey, and the United Arab Emirates.

10. DMI's primary assets are (a) the Real Property; and (b) accounts receivable in the amount of approximately $47.7 million.

11. Detailed information with respect to DMI's corporate structure, business, operations, financial position, and causes of insolvency is set out extensively in the Pre-Filing Report, and in the Affidavit

of Brian Pettit sworn on July 28, 2023, both previously filed with the Court, and has not been included herein to avoid unnecessary duplication. The Pre-Filing Report and the Affidavit of Brian Pettit are available on the Website.

V. ACTIVITIES OF THE RECIVER

12. The activities of the Receiver since the Appointment Date have primarily included:

(a) attending the Real Property to inspect the condition of and secure the premises, take possession of DMI's physical books and records, and take inventory of physical assets within the premises;

(b) confirming DMI's corporate bank accounts and notifying each of DMI's banks to freeze the respective accounts and to remit any account balances to the Receiver;

(c) opening bank accounts in the Receiver's name;

(d) liaising with DMI's insurance broker in respect of DMI's property insurance policy, reviewing DMI's existing insurance coverage, and adding the Receiver as the named insured and loss payee on the policy;

(e) securing an annual extension of DMI's property insurance policy to January 8, 2025;

(f) retaining DMI's former principal to assist the Receiver with the collection of the DMI's outstanding accounts receivable;

(g) corresponding with DMI's customers in respect of the outstanding accounts receivable balances;

(h) liaising with Export Development Canada ("**EDC**") in respect of DMI's accounts receivable insurance policy, reviewing DMI's accounts receivable insurance coverage and submitting and discussing claims against the policy with EDC;

(i) preparing the Broker RFP (as defined herein), soliciting proposals from commercial real estate brokers and ultimately engaging Avison Young Commercial Real Estate Services, LP, Brokerage ("**Avison Young**") as the listing broker to assist the Receiver with the marketing and sale of the Real Property;

(j) procuring a Phase I environmental report in respect of the Real Property;

(k) evaluating offers received from prospective buyers, selecting a buyer, and negotiating and entering into the Sale Agreement with the Purchaser;

(l) redirecting mail to the office of the Receiver, as appropriate;

(m) returning a motor vehicle leased by DMI to BMW Financial Services;

(n) liaising with Canada Revenue Agency ("**CRA**") to open new Harmonized Sales Tax ("**HST**") accounts in the name of the Receiver;

(o) communicating with CRA in respect of a source deductions audit;

(p) retaining Thornton Grout Finnegan LLP as counsel to the Receiver in respect of these Receivership Proceedings (the "**Receiver's Counsel**");

(q) retaining Blake, Cassels and Graydon LLP as the Receiver's independent counsel;

(r) establishing the Website and posting copies of all Court and other statutory materials to the Website in electronic format;

(s) establishing an email address for the Receiver at dmi@kpmg.ca such that creditors and other stakeholders of DMI can make inquiries of the Receiver as they pertain to these Receivership Proceedings;

(t) responding to calls and inquiries from creditors, suppliers, and other parties regarding these Receivership Proceedings;

(u) mailing, on August 10, 2023, the Notice and Statement of the Receiver to the creditors of DMI, pursuant to subsections 245(1) and 246(1) of the BIA, and filing the Notice and Statement of the Receiver with the Office of the Superintendent of Bankruptcy ("**OSB**");

(v) preparing and filing with the OSB, on February 9, 2024, the First Interim Report of the Receiver, pursuant to subsection 246(2) of the BIA;

(w) liaising with the Receiver's Counsel in respect of various aspects of these Receivership Proceedings;

(x) liaising with the Applicant in respect of various aspects of these Receivership Proceedings; and

(y) preparing this First Report and reviewing related motion materials.

13. Certain of the activities listed above were performed by the Bankruptcy Trustee, prior to the Receivership Date.

VI. SALE PROCESS

Broker RFP

14. The Receiver distributed a request for proposal (the "**Broker RFP**") to six (6) listing brokers (the "**Solicited Brokers**"), requesting that they submit to the Receiver a proposal to market and sell the Real Property. The Solicited Brokers comprised listing brokers which, in the Receiver's view, were likely to have the sufficient market knowledge and expertise in the asset class and the Mississauga market to appropriately market the Real Property.

15. The Broker RFP specifically requested that the Solicited Brokers include in their proposals, among other things, information pertaining to:

    (a) general commentary on the current market for properties of a similar nature, and located in close proximity to the Real Property;

    (b) expected sale price, including commentary on any recently sold comparable properties;

    (a) expected time period to sell the Real Property;

    (b) profile of potential purchasers;

    (c) proposed marketing strategy, including views on pricing;

    (d) proposed broker fee structure;

    (e) duration of listing and holdover terms; and

    (f) proposed sales team and relevant experience.

16. The Broker RFP requested that all proposals be delivered to the Receiver by no later than September 15, 2023 (the "**Proposal Submission Deadline**"). On or before the Proposal Submission Deadline, the Receiver received proposals from all six (6) of the Solicited Brokers (the "**Proposals**").

17. Following a thorough review of the Proposals received and subsequent discussions with three (3) of the Solicited Brokers that were shortlisted by the Receiver, the Receiver selected Avison Young as the Receiver's exclusive listing agent in respect of the Real Property.

Marketing of the Real Property

18. The Real Property was listed on Multiple Listing Service on October 3, 2023, and a marketing process was undertaken by Avison Young.

19. A total of 11 parties expressed interest in purchasing the Real Property, and two (2) formal offers were received. A summary of the key terms of the two (2) formal offers is attached hereto as **Confidential Appendix "A"**.

VII. PROPOSED TRANSACTION AND SALE AGREEMENT

20. Following negotiations, the Receiver entered into the Sale Agreement with the Purchaser. The Sale Agreement sets out the terms of the Proposed Transaction, whereby the Purchaser will acquire the Real Property from the Receiver. A copy of the Sale Agreement, redacted for certain commercially sensitive terms, is attached hereto as **Appendix "B"**. A copy of the unredacted Sale Agreement is attached hereto as **Confidential Appendix "B"** (and together with Confidential Appendix "A", the "**Confidential Appendices**").

21. The key terms of the Proposed Transaction are summarized below (all capitalized terms in this paragraph of the First Report not otherwise defined in this First Report are as defined in the Sale Agreement):

    (a) Purchase Price: redacted given commercial sensitivity. The amount of the Purchase Price is included in the unredacted Sale Agreement, attached hereto as Confidential Appendix "B";

    (b) Property: suite No. 3 located at 10 Falconer Drive in the City of Mississauga;

    (c) Purchased Assets: DMI's right, title, and interest in the Real Property. The Purchased Assets are to be purchased on an 'as is, where is' basis, and transferred free and clear of encumbrances other than the Permitted Encumbrances;

    (d) Deposit: redacted given commercial sensitivity. The amount of the Deposit is included in the unredacted Sale Agreement, attached hereto as Confidential Appendix "B";

    (e) Buyer Conditional Period: conditional for a period of sixty (60) calendar days. Conditions include the following:

        i. The Purchaser being satisfied with the review of the condominium status certificate for the Property;

        ii. The Purchaser attaining financing for the purchase of the Property to their satisfaction at their sole and unfettered discretion; and

        iii. The Purchaser being satisfied with the results of a building inspection report that shall be completed at the Purchaser's expense.

(f) Taxes: the Purchaser shall be responsible for payment of all outstanding realty taxes owing or payable on the Real Property on and from the Completion Date, and payment of all taxes eligible on the sale and transfer of the Real Property and chattels and fixtures, including without limitation, HST as applicable, retail sales tax as applicable and Land Transfer Tax;

(g) Completion Date: no later than thirty (30) calendar days following the AVO being granted.

22. The Purchaser requested an extension of the Buyer Conditional Period to finalize financing of the Proposed Transaction which was granted by the Receiver. The Purchaser ultimately waived all conditions to the Sale Agreement on March 12, 2024.

VIII. REQUEST FOR APPROVAL AND VESTING ORDER

Request for Approval of Sale Agreement and Proposed Transaction

23. The Receiver is recommending that this Honourable Court approve the Sale Agreement and the Proposed Transaction for the following reasons:

(a) the Sale Process included a broad canvassing of the market for potential purchasers of the Real Property over a period of approximately three (3) months, and resulted in 11 parties expressing interest in purchasing the Real Property, and two (2) formal offers being submitted;

(b) the Proposed Transaction is the result of extensive negotiations of the terms of the Sale Agreement, and represents the highest and best offer for the Real Property;

(c) the Proposed Transaction contemplates the sale of the Real Property on an 'as is, where is' basis and through which the Real Property will be transferred to the Purchaser free and clear (with certain limited exceptions);

(d) the Purchaser's and the Receiver's closing conditions are limited and customary in the circumstances, and the Receiver is not currently aware of any information to suggest that such conditions will not be met; and

(e) prior to entering into the Sale Agreement, the Receiver consulted with the Applicant, and the Applicant is supportive of the Proposed Transaction.

Request for Sealing

24. The Receiver is of the opinion that the disclosure of the information contained in the Confidential Appendices at this time poses a serious risk to the objective of maximizing recoveries in the Receivership Proceedings, including because, if the Proposed Transaction does not close, disclosure of the economic terms of the offers received in the Sale Process and the unredacted Sale Agreement may impair efforts to remarket the Real Property. As such, the Receiver respectfully requests that the Court seal the Confidential Appendices until the closing of the Proposed Transaction or further order of the Court.

IX. RECEIVER'S CONCLUSIONS AND RECOMMENDATIONS

25. Based on the foregoing, the Receiver respectfully requests that the Court grant the relief requested herein.

All of which is respectfully submitted this 4th day of April, 2024.

KPMG Inc.,
in its capacity as Receiver of
DMI Exim Limited
and not in its personal or corporate capacity

Per:

Anamika Gadia
Senior Vice-President

George Bourikas
Vice President

APPENDIX “D”

Court File No: CV-23-00703534-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, RSO 1990, c. C43, as amended

B E T W E E N:

HSBC BANK CANADA

Applicant

- and -

DMI EXIM LIMITED

Respondent

AFFIDAVIT OF ANAMIKA GADIA

I, Anamika Gadia, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Senior Vice-President of KPMG Inc. ("**KPMG**") in its capacity as Receiver (as defined herein) of all of the assets, undertakings and properties of DMI Exim Limited (the "**Debtor**"), and as such have knowledge of the matters to which I hereinafter depose.

2. By Order of the Honourable Justice Penny dated August 1, 2023 (the "**Appointment Order**"), KPMG was appointed Receiver and Manager (the "**Receiver**") of all of the assets, undertakings and properties of the Debtor including, but not limited to, the Debtor's

lands and premises municipally known as 10 Falconer Dr., Unit 3, Mississauga, Province of Ontario and more specifically described in Schedule "A" to the Appointment Order, acquired for, or used in relation to a business carried on by the Debtor.

3. Paragraph 19 of the Appointment Order provides that the Receiver and its counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges. Paragraph 20 of the Appointment Order further provides that Receiver and its independent counsel shall pass their accounts from time to time.

4. The Receiver's fees and disbursements for the period from August 1, 2023 to April 30, 2025 are summarized in the invoices (the "**Invoices**") issued by the Receiver. The Invoices are a fair and accurate description of the services provided, the expenses incurred, and the amounts charged by the Receiver, and are calculated based on KPMG's standard rates and charges. Copies of the Invoices[1] and a summary of the Invoices are attached and marked as **Exhibit "A"**.

5. As set out in the summary included at Exhibit "A", the Receiver expended a total of 975.8 hours at an average hourly rate of $564.66,

6. Attached hereto and marked as **Exhibit "B"** is a summary of the professionals from KPMG whose services are reflected on the Invoices, including hourly rate and the total fees and hours billed.

7. The total amount being claimed for the work performed by the Receiver for the period from August 1, 2023 to April 30, 2025 is $655,848.17, including $550,997.50 for fees, $27,549.88 for technology and support charges, $1,849.23 for expenses, and $75,451.55 for HST.

[1] Banking information included in the Invoices has been redacted.

8. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its independent legal counsel and for no other purpose.

SWORN BEFORE ME)
☒ in person OR ☐ by video conference)
at the City of Toronto, on May 7, 2025 .)
)
)
)

A. Chopowick — Anamika Gadia

A Commissioner for Taking Affidavits, etc. **ANAMIKA GADIA**

Annette Chopowick, a
Commissioner, etc. Province of
Ontario, for KPMG Inc.
Expires August 3, 2027

This is **Exhibit "A"** referred to in the

Affidavit of Anamika Gadia

sworn before me
this 7th day of May, 2025

A Commissioner, etc.

Annette Chopowick, a
Commissioner, etc. Province of
Ontario, for KPMG Inc.
Expires August 3, 2027

Summary of KPMG Invoices							in CAD
Invoice Number	**Billing Period**	**Fees**	**Technology and Supprt Charges**	**Expenses**	**HST**	**Total**	**Hours**
8005497180	August 1 to September 30, 2023	$109,768.75	$ 5,488.44	$ 445.77	$ 15,041.38	$130,744.34	232.0
8005497251	October 1 to December 31, 2023	135,695.00	6,784.75	171.08	18,544.61	161,195.44	225.7
8005497263	January 1 to March 31, 2024	108,477.50	5,423.88	29.59	14,811.03	128,742.00	182.0
8005530306	April 1 to June 30, 2024	82,017.50	4,100.88	1,202.79	11,351.75	98,672.92	140.6
8006041192	July 1 to September 30, 2024	39,067.50	1,953.38	-	5,332.71	46,353.59	66.1
8006041255	October 1 to December 31, 2024	27,577.50	1,378.88	-	3,764.33	32,720.70	46.7
8006041955	January 1 to March 31, 2025	34,226.25	1,711.31	-	4,671.88	40,609.44	56.9
8006041961	April 1 to April 30, 2025	14,167.50	708.38	-	1,933.86	16,809.74	26.0
Total		**$ 550,997.50**	**$ 27,549.88**	**$ 1,849.23**	**$ 75,451.55**	**$ 655,848.17**	**975.8**

Average Hourly Rate **$ 564.66**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

June 19, 2024

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8005497180
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period August 1 to September 30, 2023

Our Fee	$	109,768.75 CAD
Technology and Support Charge		5,488.44
Disbursements		445.77
	$	**115,702.96** CAD
HST		15,041.38
Amount Due	$	**130,744.34** CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8005497180 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 130,744.34 CAD

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DMI Exim Ltd.
Professional Fee Summary
For the period August 1 to September 30, 2023

Name	Position	Rate	Hours		Fee ($)
Anamika Gadia	Partner	825	13.7		11,302.50
George Bourikas	Senior Manager	650	65.3		42,445.00
Broderick Lomax	Sr. Consultant	375	1.0		375.00
Cameron Rodrigues	Sr. Consultant	375	104.8		39,281.25
Emelia Mah	Sr. Consultant	375	29.4		11,025.00
Annette Chopowick	Technician	300	14.7		4,410.00
Angelina Hung	Technician	300	3.1		930.00
Total Professional Fees			**232.0**	**$**	**109,768.75**
Technology and support charges					5,488.44
Expenses					445.77
Subtotal				**$**	**115,702.96**
HST					15,041.38
Total Amount Due				**$**	**130,744.34**

DMI Exim Ltd.
Time Details
For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
Anamika Gadia - Partner				
08/01/2023	Attend Court for receivership appointment; debrief call with TGF following receivership appointment hearing; discussions regarding first day matters; review and discussions regarding creditors listing.	1.70	825	1,402.50
08/08/2023	Call with KPMG Kenya regarding collection strategy of Allied Chemicals; Discussion regarding in-process banking activity of DMI's HSBC accounts.	0.50	825	412.50
08/09/2023	Call with KPMG India regarding India AR collections matters; review of draft customer collection letter.	0.65	825	536.25
08/10/2023	Emails with TGF regarding cooperation agreement with V. Gupta agreement and discussions regarding same; emails and discussions regarding customer accounts.	0.50	825	412.50
08/11/2023	Discussions regarding various file matters.	0.50	825	412.50
08/14/2023	Discussions regarding customer account reconciliations; customer collections letters and strategy; emails and discussions regarding various other matters.	0.65	825	536.25
08/15/2023	Call with KPMG Pakistan regarding Pakistani receivables collection strategy .	0.50	825	412.50
08/16/2023	Discussions regarding accounts receivables collections, EDC claims and overdue notices, status of SWIFT banking communications.	0.50	825	412.50
08/17/2023	Review of draft liquidation analysis.	0.75	825	618.75
08/18/2023	Discussions regarding status of account reconciliations, EDC claims, and outstanding swifts.	0.25	825	206.25
08/24/2023	Discussions regarding various file matters.	0.25	825	206.25
08/24/2023	Discussions regarding use of KPMG colleagues internationally to support customer collection strategy and status of EDC claims and notices.	0.25	825	206.25
08/30/2023	Call with KPMG Kenya regarding Allied Chemicals collection strategy; call with KPMG UAE regarding outstanding receivable collection strategy.	1.00	825	825.00
08/30/2023	Discussions regarding draft demand letters, status of responses from customers and other matters.	0.50	825	412.50
09/01/2023	Discussions regarding status of customer collections and review of EDC claims and notices.	0.25	825	206.25
09/06/2023	Review of draft Request for Proposal of DMI real property; discussions regarding same.	0.50	825	412.50
09/08/2023	Call with KPMG UAE regarding collections strategy; Call with TGF and OMNI Bridgeway regarding their services and jurisdictional collection strategy.	0.50	825	412.50
09/11/2023	Discussions regarding V. Gupta travel and collection strategy.	0.25	825	206.25
09/13/2023	Discussions regarding account reconciliations.	0.10	825	82.50
09/14/2023	Discussions regarding Ray-month logistics invoice and inventory in-transit.	0.25	825	206.25
09/15/2023	Call with EDC and HSBC regarding status of EDC claims, overdue notices, pathway for future claims.	0.50	825	412.50
09/19/2023	Call with JLL regarding listing proposal; call with Lee & Associates regarding listing proposal; subsequent debrief discussions regarding same.	0.85	825	701.25
09/20/2023	Call with Avison Young regarding listing proposal; subsequent debrief discussion regarding same.	0.60	825	495.00

DMI Exim Ltd.
Time Details
For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
09/20/2023	Discussions regarding Commodity Impex and status of sale of inventory and customer collections status.	0.40	825	330.00
09/21/2023	Discussions regarding arrangement with Omni Bridgeway; emails and discussions regarding customer collections.	0.30	825	247.50
09/26/2023	Detailed review and discussion of customer accounts and status.	0.70	825	577.50
Total for Anamika Gadia		**13.70**		**11,302.50**

George Bourikas-Sr. Manager

07/31/2023	Prepare draft receivership workplan; Correspondence with C. Rodrigues re: receivership planning activities; Review various correspondence re: HSBC close out of FX hedging contracts.	1.70	650	1,105.00
08/01/2023	Receivership planning call with KPMG team; Debrief call with TGF following receivership appointment hearing; Debrief call with A. Gadia; Review insurance policy and discussion with C. Rodrigues re: same; Review draft letter to utilities provider and provide comments on same to C. Rodrigues; Discussion with C. Rodrigues re: receivership website; Email to EDC team re: list of customer limits, outstanding claims, overdue notices; Follow-up emails to member firms re: assistance with AR collections efforts; Update receivershipworkplan; Prepare agenda for meeting with V. Gupta.	2.60	650	1,690.00
08/02/2023	Travel to and from DMI offices; Meet with V. Gupta to discuss AR collections plan, EDC claims and overdue notices plan; mail redirect, utilities account transfer, employment agreement; Gaurav assistance; other receivership matters; Correspondence with A. Chopowick re: HSBC signing authority; Subsequent debrief call with A. Gadia and C. Rodrigues; Review and execute acknowledgement and direction to register Receivership Order on title; Email to A. Soutter re: V. Gupta and G. Karanwal employment; Email to B.Chavda re: assistance with account reconciliations; Review draft V. Gupta cooperation agreement; Call with A. Gadia re: same; Provide comments to A. Soutter on same; Update receivership workplan; Review DMI creditors website and email to C. Rodrigues re: same; Email to suppliers re: insolvency proceedings.	6.00	650	3,900.00
08/03/2023	File update call with A. Gadia; Meeting with C. Rodrigues re: AR collections plan; Email to B. Pettit and R. Rashid re: foreign bank Swift message; Review draft letters to banks re: account transfers to receivership accounts and provide comments on same; Review email from A. Besner (EDC) re: policy updates and reply to same; Call with A. Soutter re: Gaurav employment; Coordinate calls with member firms; Call with G. Karanwal re: employment termination; Email to C. Rodrigues re: supplier communications; Update receivershipworkplan; Email to B. Pettit re: FX trade closures.	3.40	650	2,210.00
08/04/2023	Correspondence with HSBC treasury re: FX position closeout; Draft AR collections letter to Allied Chemicals and email to A. Gadia and C. Rodrigues re: same; Email to C. Rodrigues and E. Mah re: account statements for collection letters; Call with V. Gupta re: AR supporting documentation; Email to ADP re: ROEs, T4s, termination of services; Prepare draft s245/246 Notice and Statement of the Receiver; Finalize and send letter to G. Karanwal re: termination of employment.	3.00	650	1,950.00
08/08/2023	Call with KPMG Ethiopia colleagues re: strategy around Allied Chemicals receivable; Email to V. Gupta re: AR AP reconciliations; Review documents provided by EDC; File update meeting with C. Rodrigues; Discussion with E. Mah re: mail; Email to V. Gupta re: account debits; Various correspondence with U. Ashraf re: pending transaction and discussion with A. Gadia re: same; Correspondence with Lee & Associates re: sale of DMI office building; Correspondence with V. Gupta re: ADP contacts; Email to P. Kouadio re: customer collection letters; Revisions to draft template collections letter; Revisions to draft Notice and Statement of the Receiver; File update call with V. Gupta and C. Rodrigues; Email to TGF re: V. Gupta cooperation agreement; Email to CPA team re: customer account reconciliations; File update meeting with KPMG team; Update Receivership workplan; Prepare draft RFP for sale of office building.	4.10	650	2,665.00

DMI Exim Ltd.

Time Details

For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
08/09/2023	Call with KPMG India team re: India AR collections matters; Revisions to draft customer collections letter and circulate to TGF for comment; Correspondence with P. Kouadio re: DMI customer communications; Correspondence with KPMG Ethiopia team; Review draft letter to insurance broker re: policy changeover; Discussion with A. Chopowick re: estate banking matters; Email to R. Ryan re: FX contract proceeds; Finalize Notice and Statement of Receiver and email to team re: same; Update receivership workplan.	1.80	650	1,170.00
08/10/2023	Review email from A. Soutter re: V. Gupta agreement and email to A. Gadia re: same; Correspondence with A. Soutter re: same; Email to V. Gupta re: customer account reconciliations; Review draft letter to insurance broker and provide comments to C. Rodrigues on same.	0.60	650	390.00
08/11/2023	Internal file update call with A. Gadia; C. Rodrigues, E. Mah; Call with C. Rodrigues re: EDC overdue notices and claim deadlines; Review revisions to V. Gupta cooperation agreement with the Receiver and various correspondence in connection with same; Review correspondence re: insurance policy; Review file update email from A. Chopowick; Send Notice and Statement of Receiver to creditors; Prepare RFP for real estate broker.	2.30	650	1,495.00
08/14/2023	Review receiver certificate notice from OSB; Discussion with C. Rodrigues re: EDC call; Call with G. Karanwal re: ROE, Proof of Claim, letter agreement; File update call with A. Gadia; Revisions to draft broker RFP; Update call with V. Gupta; Call with EDC re: overdue notices, claim deadlines, collection strategy, premiums, and policy cancellation; Call with A. Gadia and C. Rodrigues re: file update; Update receivership workplan document; Email to A. Soutter re: G. Karanwal employment; Coordinate payment of outstanding ED premiums.	2.90	650	1,885.00
08/23/2023	Review various correspondence re: allocation of recoveries to various HSBC debts; Review KPMG UAE. MFE; Review letter from Co-operators re: insurance premium arrears; Review customer subledgers; Review liquidation analysis; Review various correspondence re: Swift messages; Email to N. Kanda re: invoicing;	1.20	650	780.00
08/24/2023	Fulsome file update meeting with C. Rodrigues; Subsequent update meeting with A. Gadia; Follow-up re: MFEs; Update SAN; Various calls and correspondence with brokers re: RFP; Update receivership workplan; Invoicing matters.	3.10	650	2,015.00
08/25/2023	File update call with A. Gadia; Email to KPMG UAE re: customer collection approach; File update call with C. Rodrigues; Review email from EDC re: outstanding premiums and correspondence with A. Gadia and C. Rodrigues re: same; Review email from C. Rodrigues re: NOI period banking transactions; Email to A. Gadia and C. Rodrigues re: same; Call with A. Gadia and C. Rodrigues re: NOI period banking transactions, AR subledgers, next steps.	1.60	650	1,040.00
08/28/2023	File update call with A. Soutter; File update meeting with A. Gadia; Meeting with C. Rodrigues re: customer letters and account statements.	1.10	650	715.00
08/29/2023	Various correspondence with member firms; Email to A. Besner re: outstanding premiums; Coordinate payment of Blakes invoice; ReviewEDC premiums invoices and coordinate payment of same; Update call with A. Gadia and C. Rodrigues re: EDC matters, MFE matters, AR collection letters, goods in transit, various file matters; Review correspondence from R. Clark re: various EDC matters; Prepare email to A. Soutter re: same.	2.40	650	1,560.00
08/30/2023	Call with KPMG Ethiopia member firm re: Allied Chemicals collections; Call with KPMG UAE re: customer collection tactics; Call with. Rodrigues re: broker tours; Review draft customer letters and statements of account; Various calls with C. Rodrigues re: same; Email to KPMG UAE colleagues; Prepare draft template letters to DMI suppliers and shipping companies; Review swift messages.	2.20	650	1,430.00
08/31/2023	Review email from M. Kashif re: Pakistan bankruptcy registry; Correspondence with A. Soutter; Review A. Soutter email re: EDC claims.	0.50	650	325.00
09/01/2023	Call with A. Gadia re: EDC claims; Email to R. Clark re: same; Update receivership workplan; File update call with C. Rodrigues; File update call with C. Rodrigues and A. Gadia.	1.10	650	715.00

DMI Exim Ltd.

Time Details

For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
09/18/2023	File update call with C. Rodrigues; File update call with A. Gadia and C. Rodrigues; Review August 2023 bank reconciliations; Review Omni Bridgeway NDA; Review and summarize broker proposals and discussion with A. Gadia re: same; Call with A. Chopowick re: BMW title transfer; Emails to select brokers re: proposal submissions; Call with A. Chopowick re: insurance coverage certificates; File update meeting with A. Gadia.	3.70	650	2,405.00
09/19/2023	Coordinate broker interview calls; Email to V. Gupta; Call with V. Gupta re: various file issues: BMW, overseas trip, Commodity Impex issue, customer responses to collection letters, other matters; Follow-up email to V. Gupta recapping discussions; Call with JLL re: listing proposal and subsequent debrief discussion with A. Gadia; Email to A. Chopowick re: cheque mailing and BMW return; Call with Lee & Associates re: listing proposal and subsequent debrief discussion with A. Gadia re: same; Correspondence with C. Rodrigues re: OMNI documents upload.	3.10	650	2,015.00
09/20/2023	Call with B. Lomax re: ShareFile; Call with Avison Young re: broker listing proposal and subsequent debrief call with A. Gadia; Uploading various documents to ShareFile for OMNI Bridgeway review of customer accounts; Various correspondence with OMNI Bridgeway re:same; Email to R. Clark; Call with V. Gupta re: Commodity Impex pricing, various other file matters; Email to A. Gadia re: Commodity Impex pricing; Email to V. Gupta re: U.A.E. customer invoices; Review Commodity Impex Bill of Lading.	2.40	650	1,560.00
09/21/2023	Email to V. Gupta re: Pakistani payment terms and missing invoices; Call with A. Gadia re: accounts receivable collection strategy for all customers; Review correspondence re: Commodity Impex shipment; Call with A. Chopowick re: Cooperators insurance coverage and banking matters; Call with V. Gupta; Call with A. Gadia re: Omni Bridgeway arrangement; Email to N. Loewith re: customer account statements and background information; Call with V. Gupta re: Pakistani payment terms; Follow-up re: shipping company confirmation letters; Review of certain Pakistani customer payment terms; Call with R. Clark (EDC) re: status of various EDC matters; Review Co-operators insurance policy documents.	2.60	650	1,690.00
09/22/2023	Updates and revisions to master collections workbook; Correspondence with various customers re: collection efforts; Call with A. Gadia re: brokerage correspondence; Emails to unsuccessful brokers; Review Ray-Mont freight invoices and coordinate payment of same.	1.60	650	1,040.00
09/25/2023	Correspondence with customers; Updates to AR collections workbook; Review weekly cash tracking worksheet; Follow-up with N. Loewith: document review status; Review draft broker listing agreement; Email to A. Soutter re: same; Call with broker; Review A. Soutter email re: broker listing agreement comments; Call with Broker; Update call with V. Gupta; Plan for meeting with V. Gupta; Discussion with A. Gadia re: same; Review Universal King subledger and invoice detail.	2.10	650	1,365.00
09/26/2023	Travel to and from DMI offices; Meeting with V. Gupta to discuss AR customer collection strategy, EDC claims, various other file matters; Call with Avison Young re: broker listing agreement and next steps; Meeting with A. Gadia re: file status update.	4.00	650	2,600.00
09/27/2023	Email to J. Cakim re: collections and recoveries reporting; Correspondence with KPMG U.A.E. colleagues re: customer collection efforts; Updates to AR customer collections workbook; Correspondence with Ray-Mont re: Commodity Impex shipment; Review draft Commodity Impex invoice.	1.40	650	910.00
09/28/2023	Call with V. Gupta re: vendor prepayment letters; Commodity Impex shipment; various file matters; Mail office building keys to Avison Young; Email to A. Soutter re: template APS for office building; Correspondence with H. Day re: Ray-Mont shipping documents and freight charges; Call with broker; Email to A. Mallovy re: office furniture and computer equipment; Review of broker listing agreement and email to A. Gadia re: same; Email to Avison Young re: same; Update receivership workplan; File update call with A. Gadia.	2.30	650	1,495.00
09/29/2023	Correspondence with customers re: collection efforts; Updates to AR collections workbook; Provide Avison Young with condo fees and property taxes information for MLS listing.	0.50	650	325.00
Total for George Bourikas		**65.30**		**42,445.00**

DMI Exim Ltd.
Time Details
For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
Broderick Lomax - Sr. Consultant				
09/27/2023	Summary of EDC customer claim limits;	1.00	375	375.00
Total for Broderick Lomax		**1.00**		**375.00**
Cameron Rodrigues - Sr. Consultant				
08/02/2023	Meeting with KPMG and V. Gupta re: status of customers and high level review of collections strategy, status of customer account reconciliations, and V. Gupta's short term work plan; Drive back to KPMG offices (50% time); Discussions with G. Bourikas.	4.25	375	1,593.75
08/03/2023	Updates to KPMG website re: Receivership documents; Organizing AR master workbook for collections strategy; Draft letters for communications with banks re: transfer of funds to KPMG receivership account; Call with V. Gupta re: status of accountant and organizing invoice supporting documents; Meeting with G. Bourikas re: file status and above;	4.50	375	1,687.50
08/08/2023	Call with KPMG Ethiopia re: Allied Chemicals letter and involvement; Various internal discussions re: workplan, status update, AR collections; Call with BMW Finance re: sales agreement; Bank letters re: fund transfer and creation of KPMG logins; Collections analysis re: EDC timelines and overdue status.	4.35	375	1,631.25
08/08/2023	Call with KPMG Ethiopia re: Allied Chemicals letter and involvement; Various internal discussions re: workplan, status update, AR collections; Call with BMW Finance re: sales agreement; Bank letters re: fund transfer and creation of KPMG logins; Collections analysis re: EDC timelines and overdue status.	0.30	375	112.50
08/09/2023	Call with KPMG and KPMG India re: background, MFE, next steps; Call with V. Gupta and A. Chopowick re: signing of amended SOA; Various internal discussions with G. Bourikas and E. Mah re: next steps, cash flow tracking, AR workbook, insurance and utilities follow-up, fund transfer letters; Call with Habib Bank re: funds transfer; Work re:	3.50	375	1,312.50
08/10/2023	Call with KPMG U.A.E re: MFE and customer letters; Call with V. Gupta re: EDC portal and status of overdue notices and claims; Filing of same;	4.25	375	1,593.75
08/11/2023	Filing EDC overdue notices; File update call with A. Gadia, G. Bourikas, and E. Mah; Call with G. Bourikas re: EDC plan; Drafting and preparing insurance email and utilities follow up; Updates to AR master workbook.	4.15	375	1,556.25
08/14/2023	Calls with HSBC re: transfer of funds; Call with G. Bourikas and EDC re: overdue notices and claims progress; Call with V. Gupta re: status update for account reconciliations, and EDC claims.	4.50	375	1,687.50
08/15/2023	Call with KPMG Pakistan re: MFE; Review of supporting documentation re: AR collections; Call with A. Gadia and A. Chopowick re: banking activity.	3.00	375	1,125.00
08/16/2023	Call with V. Gupta re: AR collections, EDC claims and overdue messages, ongoing SWIFT communications to be sent; Internal discussions with A. Gadia re: same; Calls with creditors re: ongoing services;	2.75	375	1,031.25
08/17/2023	Drafting liquidation analysis; Updates to AR tracking list for collections; Discussions with E. Mah.	1.50	375	562.50
08/18/2023	Call with V. Gupta re: AR collections, EDC claims, SWIFT messages; Call with A. Gadia re: same.	1.50	375	562.50
08/21/2023	Liquidation analysis; Discussions with A. Gadia re: same; Calls with Habib bank re: swift messages and status of online access; Call with V. Gupta re: liquidation analysis.	4.50	375	1,687.50
08/22/2023	Revisions to liquidation analysis; Meeting with V. Gupta re: status update on account reconciliations and swift messages; Meeting with P. Kouadio re: NOI period banking activity; Discussions with A. Gadia re: same.	3.50	375	1,312.50
08/23/2023	Communications with various suppliers i.e. utilities and services providers; Discussions with A. Chopowick re: cash disbursements; Updates to AR workbook and review of account reconciliations; Review of invoices with E. Mah.	2.50	375	937.50

DMI Exim Ltd.

Time Details

For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
08/24/2023	Coordination of building broker tours; Discussions with V. Gupta re: status update; Updates to AR master tracking workbook; Calls with Co-operators re: commercial policy and deadline; Discussions with G. Bourikas and A. Gadia re: status updates and workplan.	3.50	375	1,312.50
08/25/2023	Meeting with V. Gupta at DMI locations re: AR reconciliations, status of BMW loan agreement, DMI operations during banking period, etc.; Discussions with A. Gadia and G. Bourikas re: same; Travel booked at 50% of time.	3.00	375	1,125.00
08/28/2023	Call with V. Gupta re: status update and outstanding information; Preparation of customer demand letters including review of account statements; Meeting with G. Bourikas re: status;	1.50	375	562.50
08/29/2023	Review EDC premiums invoices ; Update call with A. Gadia and G. Bourikas re: EDC matters, MFE matters, AR collection letters, goods in transit, various file matters; Review correspondence from R. Clark re: various EDC matters;	3.00	375	1,125.00
08/30/2023	Meetings with RE Brokers for property site tours; Travel at 50% for time spent driving back to the office; Discussions with V. Gupta re: status update; Preparation of draft demand letters to be sent; Discussions with G. Bourikas and A. Gadia re: above.	4.00	375	1,500.00
08/31/2023	Call with V. Gupta re: claims, Al Haq missing invoice, Ray-Mont logistics, and Universal King; Discussions with G. Bourikas and A. Gadia re: same; Preparation of 3 demand letters to be sent and review of customer details;	1.00	375	375.00
09/01/2023	Status update with G. Bourikas; Call with A. Gadia and G. Bourikas re: same;	0.75	375	281.25
09/05/2023	Call with V. Gupta re: Ray-Mont, Al Haq, SWIFT messages, and account balance reconciliation; Discussions with A. Gadia re: SWIFT messages, responses to AR collection letter, tracking; Calls with HSBC re: SWIFT messages; Call with Rogers re: internet services.	3.25	375	1,218.75
09/06/2023	Discussions with A. Gadia re: collections; Discussions with A. Chopowick re: cash disbursements; Updating AR tracking sheet; Meeting with Avison Young re: building RFP; Calls with insurance brokers re: policy coverage; Communications with EDC re: outstanding claims;	4.45	375	1,668.75
09/07/2023	Status update with Vinay; Broker tours with Avison Young and JLL; Discussions with A. Gadia re: collection process; Travel back to the office booked at 50% time; Summary of R&D for HSBC Bank.	6.00	375	2,250.00
09/08/2023	Calls with Setu and Bharat Chavda re: account statements; Preparation of customer letters and shipping letters; Updating AR master workbook; Call with KPMG U.A.E. re: collection of AR; Call with TGF and Omni Bridgeway re: collections.	4.50	375	1,687.50
09/11/2023	Call with V. Gupta re: trip planning; Discussion with A. Gadia re: same; Updates to AR tracker; Messaging of SWIFT follow up; Call with RBC re: status of wire and next steps;	4.00	375	1,500.00
09/12/2023	Review of Universal King reply letter including supporting documents of same; Discussions with V. Gupta re; outstanding items;	4.25	375	1,593.75
09/13/2023	Bill payments; Discussions with A. Gadia re: next steps; Review of AR tracker and next steps.	2.50	375	937.50
09/14/2023	Call times with BMW and Cooperators re: status of insolvency documents; Discussion with V. Gupta re: Ray-Mont logistics and follow up with A. Gadia re: same; Communications with CRA re: filed payroll audit.	5.00	375	1,875.00
09/15/2023	Call with KPMG, EDC, and HSBC re: EDC claims; Internal call re: handoff; Communications re: handoff; Updates to AR, Shipping, Broker tracers; Call with A. Chopowick re: handoff.	4.50	375	1,687.50
09/18/2023	Call with A. Gadia and G. Bourikas re: status update; Pre-call with G. Bourikas re: same;	0.50	375	187.50
Total for Cameron Rodrigues		**104.75**		**39,281.25**

DMI Exim Ltd.
Time Details
For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
Emelia Mah - Sr. Consultant				
08/01/2023	Internal KPMG discussion re: DMI updates and next steps; Data support documentation analysis.	2	375	750.00
08/02/2023	On site re: AR discussion with Vinay and receivership updates; receiving registered mail; contacting BMW for a direct contact.	4.5	375	1,687.50
08/03/2023	Contacting utilities suppliers regarding notice of receivership and contact information; Moving/organizing support documentation; Checking of mail on site.	3	375	1,125.00
08/08/2023	Internal KPMG discussion re: DMI workplan progress.	0.5	375	187.50
08/09/2023	Internal KPMG discussion re: DMI workplan progress.	0.5	375	187.50
08/10/2023	Review and transfer of DMI support documents.	2	375	750.00
08/11/2023	Internal KPMG discussion re: DMI workplan progress; DMI invoice supporting documents review.	3	375	1,125.00
08/14/2023	Internal KPMG discussion re: DMI catch up.	0.5	375	187.50
08/15/2023	Review of shipping support documents and invoices to match with AR subledger.	2	375	750.00
08/16/2023	Review of shipping support documents and invoices to match with AR subledger.	1.8	375	675.00
08/17/2023	First meeting of creditors and meeting minutes; Discussion with C. Rodrigues re: same;	1.8	375	675.00
08/18/2023	Review of DMI invoices and support documents.	1	375	375.00
08/21/2023	Review of DMI support documents for AR subledger.	2.5	375	937.50
08/22/2023	Review of DMI support documents for AR subledger.	2.8	375	1,050.00
08/23/2023	Review of DMI support documents for AR subledger.	1.5	375	562.50
Total for Emelia Mah		**29.40**		**11,025.00**
Annette Chopowick - Technician				
08/02/2023	Emails re setting up bank account signing authorities.	0.2	300	60.00
08/10/2023	E-file with OSB and co-ordinate mailing to creditors of Notice and Statement of Receiver; confirm receipt of funds into account.	0.7	300	210.00
08/11/2023	Review emails re sending notices, etc.; emails to/from HSBC re account set up matters; draft Affidavit of Mailing Notice and Statement of Receiver; set up user access for C Rodrigues to HSBC site; prepare signing authority authorization letter and send letter andCIBC form to P van Eyk for review/signature; send finalized documentation to bank; email to OSB to request receivership certificate.	1.4	300	420.00
08/14/2023	Finalize Affidavit of Mailing - Notice and Statement of Receiver; provide data to HSBC to set up access to company accounts.	0.6	300	180.00
08/15/2023	Telephone call with A Gadia and C Rodrigues; contact OSB to confirm chair details re FMOC; work with HSBC re online account access; posting deposits to accounts; contact OSB to determine who from their office will Chair FMOC.	0.8	300	240.00
08/16/2023	Set up cheque printing and forward test samples to HSBC for review/approval; post invoice and prepare cheque for approval.	0.7	300	210.00

DMI Exim Ltd.
Time Details
For the period to August 1 to September 30, 2023

Work Date		Hours	Rate	Fees
08/17/2023	Various emails to/from HSBC re cheque printing set up, testing and confirmation of format.	0.4	300	120.00
08/21/2023	Confirm receipt of funds into receivership account; working with bank to determine correct MICR coding for cheques.	0.5	300	150.00
08/22/2023	Finalize cheque to EDC and send; fax receivership appointment order to OSB; prepare deposit slip and attend at bank for cheque received; posting deposits received to both CAD and USD accounts over the past few days..	1.4	300	420.00
08/23/2023	Preparation of cheques, posting entries, finalizing and mailing payments.	0.9	300	270.00
08/24/2023	Emails with G Bourikas re invoices and banking matters.	0.2	300	60.00
09/05/2023	Preparation of various cheque payments; posting to accounts; various emails and calls with HSBC regarding setting up access to old company bank accounts.	1.7	300	510.00
09/06/2023	Arrange for courier to be sent to Co-operators; open/scan and forward mail received; follow up with G Bourikas/C Rodrigues re o/s invoice to be paid.	0.3	300	90.00
09/07/2023	Banking ledger reports to C Rodrigues; working on setting up access to DMI company accounts on HSBC site.	0.6	300	180.00
09/08/2023	Calls and emails with HSBC to request set up for C Rodrigues to access DMI company accounts online and go through set up with C Rodrigues.	0.5	300	150.00
09/13/2023	Download bank statements, bank reconciliations - August 2023; update creditor data for proof of claim received; prepare and post cheque payment, finalize and mail; prepare and post deposit of refund cheque from Alecta and attend at bank.	1.6	300	480.00
09/15/2023	Discussion with C Rodrigues re tasks to work on next week;.	0.1	300	30.00
09/18/2023	Update daily cash report; call with BMW Financing and f/u call with G Bourikas to provide details of discussion with BMW Financing; Call to Co-operators - left voice mail message and request return call; review email / certificate received from Co-operators; review request letter and other emails exchanged with Co-operators to confirm request; discuss same with G Bourikas; f/u email and voicemail to Co-operators to get confirmation on correct policy number and coverage; prepare and posting bank transfer from Receivership to Trustee account; prepare cheques and posting re payments to utilities.	1.8	300	540.00
09/20/2023	Send cheque to V Gupta; update daily cash tracking schedule; finalize cheques and send.	0.3	300	90.00
Total for Annette Chopowick		**14.70**		**4,410.00**
Angelina Hung - Technician				
08/14/2023	Commissioned filing documents.	0.1	300	30.00
08/30/2023	Attend to banking matters.	1.2	300	360.00
09/05/2023	Attend to banking matter.	0.1	300	30.00
09/06/2023	Attend to banking matter.	0.1	300	30.00
09/12/2023	Attend to banking matter.	0.3	300	90.00
09/13/2023	Attestation for August bank reconciliation.	0.3	300	90.00
09/25/2023	Attend to banking matter.	0.7	300	210.00
09/26/2023	Attend to banking matter.	0.1	300	30.00
09/27/2023	Attend to banking matter.	0.2	300	60.00
Total for Angelina Hung		**3.10**		**930.00**
	Subtotal	**232.0**		**$ 109,768.75**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

June 19, 2024

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8005497251
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period October 1 to December 31, 2023

Our Fee	$	135,695.00 CAD
Technology and Support Charge		6,784.75
Disbursements		171.08
	$	**142,650.83** CAD
HST		18,544.61
Amount Due	$	**161,195.44** CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8005497251 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 161,195.44 CAD

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DMI Exim Ltd.
Professional Fee Summary
For the period to October 1 to December 31, 2023

Name	Position	Rate	Hours		Fee ($)
Anamika Gadia	Partner	850	28.4		24,140.00
George Bourikas	Director	725	68.9		49,952.50
Cameron Rodrigues	Manager	500	113.7		56,825.00
Annette Chopowick	Technician	325	12.7		4,127.50
Angelina Hung	Technician	325	2.0		650.00
Total Professional Fees			**225.7**	**$**	**135,695.00**
Technology and support charges					6,784.75
Expenses					171.08
Subtotal				**$**	**142,650.83**
HST					18,544.61
Total Amount Due				**$**	**161,195.44**

DMI Exim Ltd.

Time Details

For the period to For the period to October 1 to December 31, 2023

Work Date		Hours	Rate	Fees
Anamika Gadia - Partner				
10/02/2023	Discussions draft APS template and emails with TGF regarding same; discussions regarding status of receivables collection; email to KPMG UAE regarding UAE	0.40	850	340.00
10/05/2023	Emails with HSBC regarding EDC claims; emails regarding marketing materials; emails regarding various other matters.	0.20	850	170.00
10/10/2023	Emails from TGF on APS template; emails regarding Phase I environmental.	0.10	850	85.00
10/12/2023	Discussion regarding status of AR collections, TGF collection letter, marketing process for real property and other matters.	0.30	850	255.00
10/13/2023	Marketing process update from Avison Young; discussions regarding same.	0.10	850	85.00
10/16/2023	Review and discussion regarding template APS and related schedule A for real property sale.	0.30	850	255.00
10/17/2023	Discussion regarding customer collection strategy.	0.40	850	340.00
10/18/2023	Discussions regarding Universal King, template asset purchase agreement, customer collection tactics and EDC claims issues.	0.70	850	595.00
10/19/2023	Discussions regarding Universal King claim, other EDC claims and account balance reconciliation.	0.50	850	425.00
10/24/2023	Call with TGF and Omni Bridgeway regarding UAE and Ethiopia collection strategy and recovery expectations; debrief call with TGF regarding same.	0.90	850	765.00
10/25/2023	Discussions regarding V. Gupta visit to various customers in an attempt to collect; review email to B. Pettit regarding file status.	0.50	850	425.00
10/26/2023	Call with EDC regarding open claims, customer settlement discussions, etc.; follow-up discussions regarding same.	0.90	850	765.00
10/27/2023	Discussions regarding update for HSBC; Call with B. Petit regarding file status update; review draft email to J. Cakim.	1.20	850	1,020.00
10/31/2023	Review draft email to Universal King; Review draft email to J. Cakim.	0.50	850	425.00
11/03/2023	Discussion regarding sale of inventory to Commodity Impex.	0.20	850	170.00
11/09/2023	Emails from EDC and OMNI Bridgeway; discussions regarding same,	0.50	850	425.00
11/13/2023	Review and discussions regarding liquidation analysis; call with Avison Young regarding property sale.	1.30	850	1,105.00
11/14/2023	Review draft email to Brian Pettit.	0.20	850	170.00
11/15/2023	Review and discuss liquidation analysis and email to Brian Pettit.	0.80	850	680.00
11/16/2023	Review and updates to liquidation analysis; send follow-up emails to customers.	2.70	850	2,295.00
11/17/2023	Review and finalize liquidation analysis and email to B. Pettit; discussions regarding various matters.	2.10	850	1,785.00
11/22/2023	Call with TGF regarding customer collection, real property sale and other matters; emails regarding claim from CRA.	1.20	850	1,020.00
11/23/2023	Review and discussions of EDC claims status and preparation for call with EDC regarding claims deadline extension.	1.80	850	1,530.00
11/27/2023	Call with EDC regarding claims deadline extension.	0.50	850	425.00
11/28/2023	Emails with KPMG Pakistan; emails with EDC; emails regarding Phase I environmental; various other emails.	1.20	850	1,020.00
11/29/2023	Call with KPMG Kenya regarding Allied Chemicals collection plan.	0.60	850	510.00
11/30/2023	Call with KPMG Pakistan regarding collection strategy for oversees receivables; review of Pinchin Phase I agreement.	0.40	850	340.00
12/01/2023	Call with Avison Young regarding offer to purchase property.	0.70	850	595.00

DMI Exim Ltd.
Time Details
For the period to For the period to October 1 to December 31, 2023

Work Date		Hours	Rate	Fees
12/04/2023	Discussion regarding Pakistani law firms and AR collection tactics.	0.50	850	425.00
12/05/2023	Discussion regarding Allied Chemicals outstanding receivables balance, draft India debt registration documents and various EDC claims matters and next steps.	1.40	850	1,190.00
12/07/2023	Review of Haidermota fee proposal letter and discussions regarding same; email from Adroit Overseas; email from V. Gupta.	0.40	850	340.00
12/11/2023	Call with TGF regarding various collection matters and EDC claims; emails with TGF regarding Pakistani law firm engagement; Call with TGF regarding customer demand notices.	0.90	850	765.00
12/12/2023	Discussions regarding status of various customers accounts; emails regarding same.	0.50	850	425.00
12/14/2023	Call with KPMG India regarding customer collection tactics; emails with KPMG India; discussions regarding statutes of customer accounts.	1.10	850	935.00
12/15/2023	Review and comment on Pakistani counsel engagement letter; discussions regarding same; emails regarding customer collections.	0.40	850	340.00
12/18/2023	Discussions regarding Pakistani counsel engagement letter; review and discuss response from Universal King.	0.60	850	510.00
12/20/2023	Discussions regarding status of real property sale and go-forward strategy.	0.50	850	425.00
12/21/2023	Discussion regarding strategy for collection of Granum account; review email from EDC regarding claims and discussion regarding same.	0.90	850	765.00
Total for Anamika Gadia		**28.40**		**24,140.00**

George Bourikas- Director

10/02/2023	Call with C. Rodrigues re: file status update, AR master workbook, deliverable for J. Cakim, EDC claims status, broker document requests, various file matters; Email to C. Rodrigues re: supplier letters; Email to A. Mallovy re: draft APS template; Call with A. Gadia re: various customer collection streams; Call with C. Rodrigues re: Universal King receivable, broker document requests.	1.70	725	1,232.50
10/03/2023	Meet with C. Rodrigues re: receivables collection summary for J. Cakim; Discussion with A. Gadia re: same; Revise and finalize same distribute to J. Cakim; Discussion with C. Rodrigues re: various customer receivables and next steps; Call with A. Mallovy re: property listing, Phase I environmental report, marketing strategy; Discussion with C. Rodrigues re: next steps with Avison Young; Revisions to receivables collection summary and discussion with C. Rodrigues re: same.	2.60	725	1,885.00
10/04/2023	Review correspondence from V. Gupta re: Commodity Impex shipment; File update call with C. Rodrigues re: various file matters; Email to A. Soutter re: template APS and related schedule, and draft purchaser confidentiality agreements; Email to C. Rodrigues re: Omni Bridgeway engagement.	0.80	725	580.00
10/05/2023	Correspondence re: customer collection follow-ups; Review email from B. Espinola re: Phase I environmental proposal and email to C. Rodrigues re: same; Review A. Soutter email re: purchaser request; Correspondence with A. Soutter re: broker listing agreements; File update meeting with A. Gadia and C. Rodrigues; Review broker marketing package for building sale.	1.10	725	797.50
10/06/2023	Review various correspondence re: EDC filed claims status.	0.20	725	145.00
10/10/2023	File update meeting with C. Rodrigues re: customer letters, EDC claims, Universal King review, Phase I Environmental reports; Sale Process status; File update call with A. Gadia re: customer letters, sale process status; Review A. Soutter comments on draft purchaser data room NDA and email to C. Rodrigues re: same.	0.90	725	652.50
10/11/2023	File update call with C. Rodrigues; Review AR customer collection letters and email to C. Rodrigues with comments on same; Review draft template TGF AR customer collection follow-up letter and provide comments on same to C. Rodrigues; Review letter to CRA re: account status and payroll audit request, and email to team re: same.	1.00	725	725.00

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Work Date		Hours	Rate	Fees
10/12/2023	Review email from M. Doganata re: amounts owing by customer, and review of related customer account statement; Updates to AR collections master workbook; File update call with A. Gadia; Email to V. Gupta re: Klein response and All Commodities response; Prepare for call with A. Soutter; Call with A. Soutter re: status of AR collections, TGF collection letter, building agreement of purchase and sale, various file matters; Subsequent debrief call with A. Gadia; Follow-up email to OMNI Bridgeway; Emails to A. Soutter re: AR collections status, EDC policy matters, foreign jurisdiction legal environment summary.	2.40	725	1,740.00
10/13/2023	Call with C. Rodrigues re: Klein and All Commodities, Pinchin engagement, Commodity Impex, TGF Collections letter, EDC; account reconciliations; Email to Omni Bridgeway team; Correspondence with C. Rodrigues re: V. Gupta meeting; File update call with A. Gadia; Detailed review of A. Soutter comments on template APS and Schedule A; Email to A. Gadia with comments on same; Review Avison Young progress report and reply to A. Mallovy email; Review draft email to All Commodities re: outstanding arrears and provide comments to C. Rodrigues on same.	2.70	725	1,957.50
10/16/2023	Meeting with A. Gadia to discuss template agreement of purchase and sale and related Schedule A as it relates to sale of building; Email to A. Soutter re: same; Email to C. Rodrigues re: outstanding information in connection with building for sale.	0.50	725	362.50
10/17/2023	Review receivership weekly cash tracking worksheet; Detailed review of AR collections master workbook; Meeting with A. Gadia and C. Rodrigues re: customer collection strategy.	1.50	725	1,087.50
10/18/2023	Call with V. Gupta and C. Rodrigues re: Universal King claim review; Discussion with A. Gadia re: Universal King discussions; Call with A. Soutter, A. Gadia, C. Rodrigues re: template asset purchase agreement, customer collection tactics, EDC claims issues; Email to Avison Young re: comments on template purchase agreement and Schedule A to same.	1.80	725	1,305.00
10/19/2023	Call with C. Rodrigues re: Universal King claim and other EDC claims; Meeting with C. Rodrigues re: Universal King account balance reconciliation and prepare analysis on same; Meeting with A. Gadia and C. Rodrigues to discuss same; Review draft response to Universal King and provide comments to C. Rodrigues on same.	1.40	725	1,015.00
10/20/2023	Review revised draft response to Universal King and provide further comments on same; Call with C. Rodrigues re: same; Review email from A. Soutter re: Universal King and email to C. Rodrigues re: same; Review draft response to Klein and call with C. Rodrigues to discuss same.	1.00	725	725.00
10/23/2023	Call with C. Rodrigues re: various file matters, file update email to B. Pettit; Email to N. Kanda re: billing matters; Review various correspondence re: draft TGF AR collection letters.	0.60	725	435.00
10/24/2023	Discussion with C. Rodrigues re: Omni Bridgeway call preparation; Call with Omni Bridgeway and TGF re: U.A.E. and Ethiopia recoveries; Subsequent debrief with KPMG and TGF teams re: same; Discussion with C. Rodrigues re: V. Gupta overseas collections trip; Meeting with C. Rodrigues to discuss and revise fulsome file update email to B. Pettit.	1.80	725	1,305.00
10/25/2023	Call with A. Gadia and C. Rodrigues re: V. Gupta visit to various customers re: collection efforts, draft update email to B. Pettit, collection strategies; Email to A. Mallovy re: update on building sale; Revisions to draft update email to B. Pettit, finalize and distribute same; Review market update email from A. Mallovy.	1.40	725	1,015.00
10/26/2023	Meeting with C. Rodrigues re: preparation for EDC call and agenda for same; Call with EDC team re: various open claims and customer settlement discussions.	1.20	725	870.00
10/27/2023	Pre-call with A. Gadia and C. Rodrigues; Call with B. Pettit, A. Gadia, C. Rodrigues re: file update status; Review email summarizing V. Gupta travel plans and discuss same with C. Rodrigues; Review draft update email to J. Cakim re: EDC and customer collection matters and revise and discuss same with C. Rodrigues; Review draft email to EDC re: Universal King claim particulars and provide comments to C. Rodrigues thereon.	1.60	725	1,160.00
10/30/2023	Various calls with C. Rodrigues re: V. Gupta overseas collection trip; Review email from A. Soutter re: Universal King claim particulars and discussion with C. Rodrigues re: same.	0.60	725	435.00

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For the period to For the period to October 1 to December 31, 2023

Work Date		Hours	Rate	Fees
10/31/2023	Discussion with C. Rodrigues re: V. Gupta overseas customer collection trip; Review draft email to Universal King; Prepare response email to J. Cakim re: file update.	0.80	725	580.00
11/01/2023	Review draft V. Gupta authorization letter and provide comments on same; Call with C. Rodrigues re: same.	0.40	725	290.00
11/02/2023	Review correspondence from A. Soutter re; V. Gupta authorization letter; Review September 30 bank reconciliation.	0.20	725	145.00
11/03/2023	Review various correspondence re: Commodity Impex shipment; Calls with C. Rodrigues and A. Gadia re: Commodity Impex shipment.	0.70	725	507.50
11/05/2023	Call with C. Rodrigues re: Commodity Impex shipment.	0.10	725	72.50
11/06/2023	Call with C. Rodrigues re: Commodity Impex shipment.	0.30	725	217.50
11/07/2023	Review various correspondence on V. Gupta Pakistan trip; Discussion with C. Rodrigues re: Commodity Impex payment and V. Gupta Pakistan trip.	0.40	725	290.00
11/08/2023	Various calls with C. Rodrigues re: Commodity Impex payment; Email to HSBC team re: same.	0.50	725	362.50
11/09/2023	Review EDC correspondence and email to C. Rodrigues re: same; Email to J. Cakim; Correspondence with G. Moysa re: OMNI Bridgeway engagement, and internal correspondence re: same.	0.50	725	362.50
11/10/2023	Review Avison Young progress report on sale of building and email to A. Mallovy re: same.	0.30	725	217.50
11/13/2023	Call with C. Rodrigues re: draft liquidation analysis and various EDC claims; Email to A. Soutter re: Pakistani lawyers; Review A. Mallovy update email; Meeting with A. Gadia and C. Rodrigues re: liquidation analysis; Call with B. Sykes, A. Mallovy, KPMG team re:property sale; Calls with C. Rodrigues re: EDC insurance policy deductible and liquidation analysis.	1.80	725	1,305.00
11/14/2023	Review weekly cash tracking file and correspondence with A. Chopowick re: same; Call with C. Rodrigues re: liquidation analysis; Discussion with A. Chopowick re: filing fees refund cheque, and cheque to RBC; Review draft email to B. Pettit re: liquidation analysis and provide comments to C. Rodrigues on same.	1.40	725	1,015.00
11/15/2023	Meeting with C. Rodrigues re: liquidation analysis; Meeting with A. Gadia re: same; Detailed review of liquidation analysis; Prepare cover email to B. Pettit re: same; Meeting with A. Gadia to finalize same; Discussion with C. Rodrigues re: A. Beites claims review and next steps.	2.30	725	1,667.50
11/16/2023	Review V. Gupta travel expenses.	0.10	725	72.50
11/17/2023	Call with A. Gadia re: file update and Court report; EDC claims strategy; File update call with C. Rodrigues; Call with A. Chopowick re: banking matters.	1.10	725	797.50
11/20/2023	Call with C. Rodrigues re: V. Gupta travels, engagement of Pakistani lawyer, A. Soutter working session, EDC insurance claims planning and extension request, various file matters; Review correspondence re: banking matters; Call with C. Rodrigues re: planning for TGF meeting; Review weekly cash tracker.	1.10	725	797.50
11/21/2023	File update discussion with C. Rodrigues; Review email from A. Soutter re: EDC policy deductible; Discussion with A. Chopowick re: estate banking matters.	0.40	725	290.00
11/22/2023	Review correspondence re: V. Gupta travel plans.	0.10	725	72.50
11/23/2023	Meeting with A. Soutter, C. Rodrigues, A. Gadia re: file update and next steps; Email summarizing same.	2.20	725	1,595.00
11/24/2023	Review October 31 bank reconciliation; File update call with C. Rodrigues; Update file to do list.	0.50	725	362.50

DMI Exim Ltd.

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For the period to For the period to October 1 to December 31, 2023

Work Date		Hours	Rate	Fees
11/27/2023	Call with A. Gadia and C. Rodrigues re: EDC claims status and preparation for call re: claims deadline extension; Review and finalize KPMG Ethiopia MFE; Email to G. Gikonyu re: call to discuss Allied Chemicals collection efforts; Pre-meeting with C. Rodrigues re:EDC claims extension; Call with R. Clark (EDC) and KPMG team re: claim deadline extension request; Subsequent debrief call with C. Rodrigues and A. Gadia; Email to R. Clark re: EDC claims deadline extension; Review A. Mallovy update report on property for sale and markup to APS; Reply to same.	1.60	725	1,160.00
11/28/2023	Correspondence re: KPMG Pakistan involvement; Review email from R. Clark re: Allied Chemicals debt balance and discussion with C. Rodrigues re: same; Discussion with C. Rodrigues re: V. Gupta customer visits; Review weekly cash tracking worksheet; Call with V. Gupta re: customer visits plan; Meeting with C. Rodrigues re: various file issues; Review and update file to do list; Correspondence re: Pinchin environmental report.	1.50	725	1,087.50
11/29/2023	Call with KPMG Kenya colleagues, A. Gadia, C. Rodrigues re: Allied Chemicals collection plan; Subsequent debrief call with A. Gadiare: same; Email to KPMG Kenya re: Allied Chemicals documents and next steps.	0.80	725	580.00
11/30/2023	Call with KPMG Pakistan re: collections from DMI Pakistani customers; Review email from M. Doganata re: Klein meeting and reply to same; Email to V. Gupta re: same; Call with R. Clark (EDC) re: insurance claim deadline extension; Email to team re: same; Email to Pinchin re: environmental report; Review email from A. Mallovy re: offer to purchase property; Call with V. Gupta re: customer collections trip logistics; Review Pinchin Phase I Environmental report; Review R. Clarke email re: claims deadline extension and discuss same with C. Rodrigues.	2.00	725	1,450.00
12/01/2023	Call with A. Soutter and C. Rodrigues re: India customer collection tactics, various file updates; Correspondence with Pakistani legal counsel re: Granum Commodities; Various correspondence with V. Gupta re: overseas customer collection trip; Call with A. Mallovy, A. Gadia, C. Rodrigues re: offer to purchase property.	1.30	725	942.50
12/04/2023	Call with Pakistani law firms (Vellani, Haidermota) re: AR collection tactics; Subsequent debrief discussion with A. Gadia re: same; Email to Haidermota re: customer account statement and sample invoices and contracts; Correspondence with V. Gupta re: same; Correspondence with Klein re: account reconciliation meeting; Review weekly bank transaction report.	1.80	725	1,305.00
12/05/2023	Call with KPMG Ethiopia contacts re: Allied Chemicals outstanding receivables balance; Subsequent debrief call with A. Gadia re: same; Review draft India debt registration documents re: DM International and MKS GLOCOMM; Discuss same with A. Gadia and C. Rodrigues; Email to V. Gupta re: India customer discussions; Email exchange with Haidermota re: engagement scope and fee quote; Meeting with C. Rodrigues and A. Gadia re: various EDC claims matters and next steps.	2.20	725	1,595.00
12/06/2023	Call with KPMG India colleagues re: formal registration of customer debt; Review Haidermota fee proposal letter and provide comments to A. Gadia on same; Discussion with C. Rodrigues re: AlWadi account; Email to A. Soutter re: meeting agenda; Update detailed fileto-do list and status of same.	1.60	725	1,160.00
12/08/2023	File update call with A. Gadia; Email to A. Mallovy re: property sale; Correspondence with C. Rodrigues re: V. Gupta customer visits; Follow-up to KPMG India re: debt registration process.	0.40	725	290.00
12/11/2023	Call with C. Rodrigues re: various collections matters; Review email from V. Gupta re: collection efforts; Call with A. Soutter, A.Gadia, C. Rodrigues re: various collection matters, EDC claims; Subsequent debrief call with A. Gadia and C. Rodrigues; Call with V.Gupta re: meetings with Marathon, JMD, and MKS GLOCOMM; Email to A. Soutter re: Pakistani law firm engagement letter; Call with D. Dev re: India customer demand notices; Email to D. Dev re: same; Follow-up email to KPMG Kenya team re: Allied Chemicals collection efforts; Email to R. Clark re: Universal King settlement discussions; Call with C. Rodrigues re: Karachi and Wairich email to EDC.	3.10	725	2,247.50
12/12/2023	Review final Form 3 and Form 4 demand letters and related service emails of same; Coordinate physical mailing of same by KPMG India offices; Review MKS GLOCOMM response to same; Call with D. Dev re: demand letters; Meeting with M. Wong re: invoice packages; Email to TGF team re: proposed MKS GLOCOMM response email; Email to V. Gupta re: MKS GLOCOMM payments; Call with C. Rodrigues re: Universal King claim and settlement; Call with EDC re: same; File update call with A. Gadia; Review A. Soutter comments on Pakistan lawyer engagement letter and discuss same with A. Gadia; Email to Pakistan lawyer re: fee proposal.	2.30	725	1,667.50

DMI Exim Ltd.
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Work Date		Hours	Rate	Fees
12/13/2023	Call with N. Sharma re: India demand notices; Call with C. Rodrigues re: Universal King settlement and related Swift message; Review draft email from TFG to MKS GLOCOMM re: collection efforts and provide comments on same.	0.60	725	435.00
12/14/2023	Call with KPMG India office re: India customer collection tactics; Email to A. Gadia re: same; Follow-up email to EDC re: processing of payments for approved EDC claims; Call with C. Rodrigues re: Universal King swift message; Call with KPMG Kenya team re: Allied Chemicals collection efforts; Debrief call with C. Rodrigues and A. Gadia; Call with A. Gadia and C. Rodrigues re: Universal King swift message; Call with A. Gadia and C. Rodrigues re: loan repayment swift messages.	1.30	725	942.50
12/15/2023	Various calls and correspondence with C. Rodrigues re: Universal King swift message.	0.70	725	507.50
12/18/2023	Review HMCO engagement letter revisions and reply to same; Review response letter from Universal King re: settlement offer; Calls with A. Gadia and C. Rodrigues to discuss same; Email to V. Gupta re: customer visits update; Finalize and issue reply email to Universal King re: settlement particulars.	1.30	725	942.50
12/19/2023	Follow-up to V. Gupta; Follow-up to MKS GLOCOMM; Follow-up to Universal King; File update discussions with team.	0.50	725	362.50
12/20/2023	Call with A. Mallovy re: offer on 10 Falconer property and next steps; Email to team re: same.	0.40	725	290.00
12/21/2023	Call with Pakistani law firm re: Grannum collections; Debrief call with A. Gadia re: same; Call with V. Gupta and C. Rodrigues re: various customer collections; Debrief call with C. Rodrigues; Correspondence with A. Beites re: Universal King claim; Email to MKS GLOCOMM re: account reconciliations; Email to A. Soutter re: DM International collection plans.	2.50	725	1,812.50
12/22/2023	Call with A. Mallovy re: 10 Falconer offer; Correspondence re: same; Correspondence with V. Gupta re: various customer collection efforts; Call with A. Gadia re: same.	1.00	725	725.00
Total for George Bourikas		**68.90**		**49,952.50**

Cameron Rodrigues - Manager

10/02/2023	Call with G. Bourikas re: HSBC Reporting; Email correspondence re: DMI creditors, updates to building sales process and review of materials, follow up with Avison Young and OMNI Bridgeway.	2.50	500	1,250.00
10/03/2023	Discussions with G. Bourikas and A. Gadia re: HSBC reporting; Work re: same; Call with Vinay Gupta re: account reconciliations; Updates to AR tracker.	5.00	500	2,500.00
10/04/2023	Emails re: Phase I evaluation; Discussions with A. Chopowick and J. Gagnon re: RBC over-transfer of funds and KPMG remittance; Review of supporting documents provided by V. Gupta re: outstanding accounts; Call with G. Bourikas re: above.	3.00	500	1,500.00
10/05/2023	Review of marketing materials from Avison Young; Discussions with G. Bourikas and A. Gadia re: same, responding to HSBC comments, file status; Call with V. Gupta re: collections and next steps, supplier listings.	2.65	500	1,325.00
10/06/2023	Call with Vinay re: EDC Claims review; Follow up with EDC re: outstanding claims.	5.00	500	2,500.00
10/10/2023	Discussions with G. Bourikas re: outstanding items; email correspondence re: customer letters and follow up; Review of Phase I ESA.	2.00	500	1,000.00
10/11/2023	Drafting TGF letter and review of GB comments; Review of customer response to KPMG collection letter; updates to AR tracking letter; File update call with G. Bourikas.	1.50	500	750.00
10/13/2023	Discussions with G. Bourikas re: status update; Updates to AR tracker; Discussion with V. Gupta re: next steps, account reconciliations and customer letters, etc.	4.50	500	2,250.00
10/16/2023	Gathering of documents for new EDC claims; Analysis of client documents with AP setoff and related support.	1.50	500	750.00
10/17/2023	Review and revisions updated client statements for outstanding customer reconciliations; Call with V. Gupta re: outstanding amounts and customer responses; Status update with G. Bourikas and A. Gadia.	3.00	500	1,500.00

DMI Exim Ltd.

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Work Date		Hours	Rate	Fees
10/18/2023	On-site review with V. Gupta re: Universal King settlement offer; Discussion re: collection strategy for travel plans; Updates to AR master workbook; Analysis of Universal King offer; Call with G. Bourikas re: draft asset purchase agreement template.	5.85	500	2,925.00
10/19/2023	Document preparation for KPMG/ TGF ShareFile; Meeting with G. Bourikas & A. Gadia re: Universal King settlement offer; Analysis and discussions with G. Bourikas re: same.	3.50	500	1,750.00
10/20/2023	Calls with G. Bourikas re: responses to customer inquiries; Emails with A. Soutter re: TGF follow-up; Calls with V. Gupta re: same;.	2.00	500	1,000.00
10/23/2023	Meeting with Pinchin re: phase I ESA; Travel at 50% of time; Call with G. Bourikas re: various outstanding matters.	2.15	500	1,075.00
10/24/2023	Call with KPMG, TGF, and OMNI Bridgeway re: DMI collections; Debrief with TGF re: same; Review of U.A.E accounts for EDC eligibility.	3.75	500	1,875.00
10/25/2023	Review of Universal King settlement offer; Meeting with G. Bourikas and A. Gadia re: email to HSBC, updates to Universal king analysis, status update; Call with V. Gupta re: commodity impex, customer outreach, trip planning, EDC claims; Call with G. Bourikas re: same.	4.00	500	2,000.00
10/26/2023	Call with EDC re: 4 outstanding claims, Universal King settlement, AP setoff; Discussion with G. Bourikas & A. Gadia re: preparation for same; Analysis of Universal King invoices and other U.A.E customers for EDC eligibility;	4.00	500	2,000.00
10/27/2023	Prep call with A Gadia and G. Bourikas re: Call with HSBC; Call with KPMG and HSBC; Call with V. Gupta re: travel plan overseas for AR collections; Call with G. Bourikas re: status update; Communications to HSBC and EDC re: outstanding items.	2.50	500	1,250.00
10/30/2023	Various calls with G. Bourikas re: V. Gupta overseas collection trip; Review email from A. Soutter re: Universal King claim particulars and discussion with G. Bourikas re: same.	4.50	500	2,250.00
10/31/2023	Discussion with G. Bourikas re: V. Gupta overseas customer collection trip; Review draft email to Universal King; Prepare response email to J. Cakim re: file update.	3.50	500	1,750.00
11/01/2023	Review of invoices and drafting disbursements; Communications with Pinchin re; Phase I; Communications with Setu re: reconciliation of outstanding accounts; drafting customer communications re: Vinay trip.	1.45	500	725.00
11/02/2023	Revisions to draft wording re: Vinay trip; Discussions with V. Gupta re: Commodity Impex; Discussions with G. Bourikas and A. Gadiare: above.	1.00	500	500.00
11/03/2023	Call with G. Bourikas and A. Gadia re: Vinay's overseas trip, Universal King, Commodity Impex; Communications with V. Gupta re: trip update, discussions with customers, next steps; Discussions with G. Bourikas re: communications to customers and strategy;	1.50	500	750.00
11/05/2023	Call with G. Bourikas re: status.	0.50	500	250.00
11/06/2023	Correspondence re: Commodity Impex payment; Call with G. Bourikas re: same; Review of weekly banking transactions; Discussion with A. Chopowick re: same.	0.15	500	75.00
11/07/2023	Call with V. Gupta re: update to Pakistan trip, sale to commodity impex, granum commodities collection strategy: Communications with G. Bourikas re: same; Call with R. Rashid re: swift messages.	0.75	500	375.00
11/08/2023	Communications with HSBC.	0.50	500	250.00
11/10/2023	EDC claims; Liquidation analysis; Call with V. Gupta re: trip.	2.50	500	1,250.00
11/13/2023	Liquidation analysis and discussions with G. Bourikas re: same; Call with G. Bourikas and A. Gadia re: same; Call with Avison Youngre: building sale.	3.15	500	1,575.00
11/14/2023	Updates to liquidation analysis re: Ana Beites email; Discussions with G. Bourikas re: same; Discussion with A. Chopowick re: cheque disbursements.	1.25	500	625.00
11/15/2023	Discussions with G. Bourikas and A. Gadia re: liquidation analysis; Revisions to the same; Review of Ana Beites email re: EDC claims.	2.00	500	1,000.00

DMI Exim Ltd.

Time Details

For the period to For the period to October 1 to December 31, 2023

Work Date		Hours	Rate	Fees
11/16/2023	Call with V. Gupta re: overseas trip; email correspondence with KPMG Pakistan re: law firms.	1.00	500	500.00
11/17/2023	Call with G. Bourikas re: EDC claims, working session with TGF, etc.; Filing of EDC claims.	1.85	500	925.00
11/20/2023	Calls with G. Bourikas re: next steps; Communications with TGF re: working session.	0.50	500	250.00
11/21/2023	Calls with G. Bourikas re: file update.	0.50	500	250.00
11/22/2023	Preparation for working session with A. Soutter; Discussions with G. Bourikas re: same.	1.45	500	725.00
11/23/2023	Working session with KPMG and A. Soutter; Debrief with G. Bourikas re: next steps; EDC communications with R. Clark; Discussions with V. Gupta; Discussion with A. Chopowick re: banking transaction matters.	2.95	500	1,475.00
11/24/2023	Call with G. Bourikas re: next steps; Communications with KPMG MFE offices and various other correspondence.	1.00	500	500.00
11/27/2023	Call with EDC re: claims extension; Discussions with G. Bourikas and A. Gadia re: same; Email to TGF re: supporting documents for correspondence with India customers.	1.00	500	500.00
11/28/2023	Call with G. Bourikas re: Allied Chemicals outstanding balance and various other outstanding customer balances.	0.40	500	200.00
11/29/2023	Call with KPMG Kenya re: engaging Ethiopian counsel and legal tactics for collections; Prep call with G. Bourikas and A. Gadia re: same; Filing of EDC claims.	0.75	500	375.00
11/30/2023	Review of Ryan Clarks email re: EDC claims extension and discussion with G. Bourikas re: same; Discussions with G. Bourikas re: Vinay's oversees trip; Call with KPMG Pakistan re: engaging Pakistani counsel and legal tactics.	1.15	500	575.00
12/01/2023	Call with G. Bourikas and A. Soutter re: next steps; Setting up ShareFile folder re: KPMG Kenya; Call with G. Bourikas re: next steps with EDC and Vinay trip.	1.15	500	575.00
12/04/2023	Calls with two Pakistani counsel re: engagement terms; Discussions with G. Bourikas re: next steps; Review of EDC claims updates.	2.00	500	1,000.00
12/05/2023	Call with KPMG Kenya re: Allied Chemicals; Correspondence with KPMG Kenya re: allied chemicals invoices; Review of documents provided from TGF re: demand notices and discussions with G. Bourikas re: same; Correspondence with KPMG India re: registration of debt.	2.00	500	1,000.00
12/06/2023	Providing commodity impex documents to HSBC; discussions with V. Gupta re: same; Email correspondence to customers re: status of reconciliations and meetings with V. Gupta; Discussions with G. Bourikas re: same; Call with KPMG re: registration of documents.	1.45	500	725.00
12/08/2023	Call with V. Gupta re: travel overseas.	1.85	500	925.00
12/11/2023	Call with KPMG and TGF re: Universal King settlement; Status of EDC claims; Pakistani law firm engagement; Vinay Trip.	2.00	500	1,000.00
12/12/2023	Call with EDC re: Universal King settlement; Debrief re: G. Bourikas re: settlement offer structure and pre meeting call.	1.00	500	500.00
12/13/2023	Preparation of Universal King settlement offer working paper and analysis; Discussion with R. Rashid re: settlement offer and discussions with G. Bourikas re : same.	1.50	500	750.00
12/14/2023	Call with KPMG India re: filing of demand notice; Call with KPMG Ethiopia re: Allied Chemicals; Discussions with A. Gadia and G. Bourikas re: EDC Swift Message settlement and next steps; Call with R. Rashid re: formatting and content of Universal King settlement; Calculation of settlement offer.	2.00	500	1,000.00
12/15/2023	Call with R. Rashid re: SWIFT Message and HSBC notifications; Discussions with G. Bourikas re: same; Correspondence with EDC, V. Gupta, and Universal King re: settlement offer.	1.50	500	750.00
12/18/2023	Review of Universal King letter re: SWIFT message sent in prior week; Discussions with G. Bourikas re: same; Review of banking transactions.	2.00	500	1,000.00

DMI Exim Ltd.
Time Details
For the period to For the period to October 1 to December 31, 2023

Work Date		Hours	Rate	Fees
12/21/2023	Call with V. Gupta and G. Bourikas re: summary of trip to Dubai, next steps with Pakistan and India customers, next steps;	1.50	500	750.00
Total for Cameron Rodrigues		**113.65**		**56,825.00**

Annette Chopowick - Technician

10/03/2023	Update tracker sheet.	0.20	325	65.00
10/04/2023	Email from CIBC re request from RBC to reverse wire; discuss same with C Rodrigues; open, scan and forward copy of mail received.	0.30	325	97.50
10/05/2023	Emails to/from RBC re issues regarding their request to wire transfer funds and determination to send via cheque instead; prepare cheque and draft cover letter.	0.90	325	292.50
10/06/2023	Update cash tracking schedule and email to A Gadia and G Bourikas.	0.20	325	65.00
10/10/2023	Open, scan and forward mail; finalize cheque and mail with cover letter.	0.20	325	65.00
10/11/2023	Preparation of cheques to pay various vendors.	0.70	325	227.50
10/12/2023	Revisions to letter to CRA and e-file document through CRA site.	0.30	325	97.50
10/17/2023	Update cash tracking schedule and circulate via email.	0.50	325	162.50
10/19/2023	Prepare and post wire transfer payment to Blakes.	0.50	325	162.50
10/23/2023	Payment notification email to Blakes and posting payment; update and circulate cash tracking schedule.	0.30	325	97.50
10/31/2023	Update cash tracking schedule and forward to A Gadia and G Bourikas.	0.20	325	65.00
11/01/2023	Finalize disbursement voucher and prepare cheques for signature.	0.60	325	195.00
11/03/2023	Update disbursement voucher for approval.	0.10	325	32.50
11/06/2023	Update and circulate cash tracking schedule; checking for receipt of funds into Rec US$ account; discussions with C Rodrigues aboutexprected funds and issue with wire instructions provided to customer; email to HSBC to determine if the funds could be traced and re-directed to our account; receipt of response email from HSBC.	0.80	325	260.00
11/07/2023	Finalize/print cheques; mail to vendors.	0.40	325	130.00
11/14/2023	Discussion with G Bourikas re rejected cheque payment; update and distribute cash tracking schedule; email to and discussion with Rodrigues re preparing replacement cheque.	0.40	325	130.00
11/15/2023	Download bank statements; bank reconciliations - October 31, 2023.	0.50	325	162.50
11/17/2023	Email to HSBC to request that they correct interest which should have been applied since account opening.	0.10	325	32.50
11/22/2023	Advise new USD savings account opened; set up account in Ascend.	0.30	325	97.50
11/23/2023	Emails to/from HSBC and preparation of letter of direction to HSBC to request bank draft; discuss same with A Gadia and messages with C Rodrigues; finalize letter of direction and email to bank for processing	1.20	325	390.00
11/24/2023	Email from HSBC confirming bank draft ready for pickup.	0.10	325	32.50
11/27/2023	Attend at bank to pick up draft cheque; courier same to RBC; posting cheque to account.	0.60	325	195.00
11/28/2023	Update and circulate cash tracking schedule; posting transactions to accounts.	0.60	325	195.00
12/04/2023	Preparation of cheque payments and posting same to account; update cash tracking schedule and circulate.	0.90	325	292.50

DMI Exim Ltd.
Time Details
For the period to For the period to October 1 to December 31, 2023

Work Date		Hours	Rate	Fees
12/05/2023	Preparation of cheque, posting to account and forward for approval/signature; contact mailroom to search for DHL delivered package and pick up envelope for C Rodrigues; print approved cheques and mail same.	0.90	325	292.50
12/18/2023	Update cash tracking schedule and circulate.	0.40	325	130.00
12/19/2023	Open, scan and email mail received.	0.20	325	65.00
12/21/2023	Review account, update tracking schedule and advise C Rodrigues of additional transactions.	0.30	325	97.50
Total for Annette Chopowick		**12.70**		**4,127.50**
Angelina Hung - Technician				
10/17/2023	Bank reconciliation for September.	0.20	325	65.00
10/24/2023	Attestation for September bank reconciliation.	0.10	325	32.50
11/02/2023	Attend to banking matter.	0.10	325	32.50
11/07/2023	Attend to banking matter.	0.10	325	32.50
11/08/2023	Attend to banking matter.	0.50	325	162.50
11/21/2023	Bank reconciliation for October.	0.30	325	97.50
11/23/2023	Attestation for October bank reconciliation.	0.10	325	32.50
11/30/2023	Attend to banking matter.	0.10	325	32.50
12/11/2023	Bank reconciliation for November.	0.40	325	130.00
12/19/2023	Attestation for November bank reconciliation.	0.10	325	32.50
Total for Angelina Hung		**2.00**		**650.00**
	Subtotal	**225.7**		**$ 135,695.00**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

June 19, 2024

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8005497263
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period January 1 to March 31, 2024

Our Fee	$ 108,477.50	CAD
Technology and Support Charge	5,423.88	
Disbursements	29.59	
	$ **113,930.97**	CAD
HST	14,811.03	
Amount Due	$ **128,742.00**	CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8005497263 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 128,742.00 CAD

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DMI Exim Ltd.
Professional Fee Summary
For the period to January 1 to March 31, 2024

Name	Position	Rate	Hours		Fee ($)
Anamika Gadia	Partner	850	15.0		12,750.00
George Bourikas	Director	725	70.0		50,750.00
Cameron Rodrigues	Manager	500	75.8		37,900.00
Chris Cheuk	Sr. Consultant	400	2.0		800.00
Mackenzie Wong	Sr. Consultant	400	0.5		200.00
Annette Chopowick	Technician	325	17.6		5,720.00
Angelina Hung	Technician	325	1.1		357.50
Total Professional Fees			**182.0**	**$**	**108,477.50**
Technology and support charges					5,423.88
Expenses					29.59
Subtotal				**$**	**113,930.97**
HST					14,811.03
Total Amount Due				**$**	**128,742.00**

DMI Exim Ltd.

Time Details

For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
Anamika Gadia - Partner				
01/03/2024	Discussions regarding customer collection efforts and outstanding balances; various emails to V. Gupta, TGF and customers regarding same; discussion regarding marketing process for real property; email to B. Pettit regarding same; email to Avison Young regarding same.	0.80	850	680.00
01/09/2024	Emails with international counsel regarding collection efforts; emails with B. Pettit regarding insurance on real property; review proposed MKS settlement offer and comments from TGF regarding same.	0.70	850	595.00
01/10/2024	Emails with KPMG Pakistan regarding Grannum; emails with OMNI Bridgeway.	0.60	850	510.00
01/16/2024	Call with KPMG Kenya regarding Allied Chemicals; discussions regarding same.	0.50	850	425.00
01/17/2024	Call with KPMG Kenya and Ascent Africa regarding Allied Chemicals ; Discussions regarding same and status of various customer collections.	1.30	850	1,105.00
01/18/2024	Discussion regarding outcome of V. Gupta meeting with Klein Eiland; emails with KPMG Turkey regarding counsel; emails with Universal King; emails with TGF	0.60	850	510.00
01/22/2024	Call with KPMG India regarding MKS GLOCOMM status and registration of debt; emails with KPMG UAE regarding customer accounts in the UAE;	0.70	850	595.00
01/24/2024	Call with KPMG Turkey regarding Klein Eiland mediation and next steps regarding debt collection.	0.40	850	340.00
01/29/2024	Discussions regarding status of customer account; emails with Grannum; emails with KPMG Kenya regarding Allied Chemicals; emails with other customers.	0.90	850	765.00
02/01/2024	Emails and discussions regarding EDC claims submissions and status.	0.30	850	255.00
02/06/2024	Review s246(2) Receiver's interim report to the OSB; emails with V. Gupta and Habib Bank regarding payments	0.20	850	170.00
02/12/2024	Emails and discussions regarding MKS GLOCOMM; emails with TGF regarding same.	0.40	850	340.00
02/14/2024	Emails with Universal King, emails with Turkish counsel regarding Klein; emails with TGF regarding same.	0.50	850	425.00
02/21/2024	Emails with TGF regarding real property transaction; discussions and emails regarding call with B. Pettit and liquidation analysis for audit; emails with TGF regarding same; emails with OMNI Bridgeway.	0.60	850	510.00
02/26/2024	Review correspondence Turkish counsel engagement letter; discussions on status of various customer accounts.	0.40	850	340.00
02/27/2024	Review liquidation analysis.	0.20	850	170.00
02/29/2024	Discussions on status of customer collection efforts.	0.30	850	255.00
03/06/2024	Emails with TGF regarding EDC claims; emails regarding Allied Chemicals, Industria Nacional and other customers; emails with debt collection agencies.	0.90	850	765.00
03/11/2024	Review legal notice to Klein prepared by Turkish counsel and discussions regarding same; emails with Pakistani counsel.	0.30	850	255.00
03/13/2024	Discussion regarding sale of property, Court report, outstanding receivables; review of draft demand letter to Granum Commodities and discussions regarding same; emails with Avison Young; emails regarding Universal King	0.80	850	680.00
03/14/2024	Discussions regarding call with Cedar debt collections agency.	0.10	850	85.00
03/15/2024	Emails with Pakistani counsel regarding Granum demand letter; emails with Turkish counsel regarding Klein; Discussions regarding property sale and Court report.	0.50	850	425.00
03/18/2024	Call with EDC regarding Industria Nacional settlement and flow of funds.	0.30	850	255.00
03/19/2024	Emails with EDC regarding Industria Nacional.	0.10	850	85.00
03/20/2024	Emails with Turkish counsel; emails with Atradius;	0.30	850	255.00

DMI Exim Ltd.
Time Details
For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
03/21/2024	Emails with Atradius; emails to Ascent Africa regarding Allied Chemicals	0.20	850	170.00
03/22/2024	Emails with TGF regarding Industria Nacional; emails from Turkish counsel.	0.20	850	170.00
03/25/2024	Call with TGF regarding Industria Nacional; call with EDC regarding same; debrief call with TGF following call with EDC.	1.00	850	850.00
03/26/2024	Emails regarding collection; emails regarding various customer accounts; emails with EDC.	0.50	850	425.00
03/27/2024	Emails with MKS GLOCOMM; emails with Turkish counsel; emails with Atradius.	0.30	850	255.00
03/28/2024	Review cash collections; email with Atradius.	0.10	850	85.00
Total for Anamika Gadia		**15.00**		**12,750.00**

George Bourikas- Director

01/02/2024	File update call with C. Rodrigues; Email to V. Gupta re: various file matters; Email to A. Soutter re: Allied Chemicals lead; Email to N. Sharma re: DM International India and MKS GLOCOMM collection efforts; Email to B. Pettit re: 10 Falconer Drive sale; File update call with A. Gadia and C. Rodrigues; Review 10 Falconer market comps; Email to A. Mallovy re: offer, market comps, counteroffer; Email to K. Tadele re: Allied Chemicals collection efforts; Email to U. Shafie re: Pakistani collection efforts.	3.10	725	2,247.50
01/03/2024	Call with V. Gupta and C. Rodrigues re: various customer collection efforts; Subsequent call with A. Gadia re: same; Various correspondence with A. Mallovy re: 10 Falconer transaction; Review Haidermota invoice and coordinate payment of same; Email to B. Matthews: JMD and Marathon status and proposed next steps; Review draft 10 Falconer counteroffer and email queries to A. Mallovy.	2.40	725	1,740.00
01/03/2024	Review NOA.	0.10	725	72.50
01/04/2024	Call with C. Rodrigues re: various customer collection efforts; Call with A. Chopowick re: payment to Haidermota; Review revised Universal King SWIFT messages; Various correspondence re: 10 Falconer Drive transaction.	1.00	725	725.00
01/08/2024	Call with KPMG U.A.E. re: customer collection efforts; Subsequent debrief call with C. Rodrigues; Call with C. Rodrigues re: general file update; Email to A. Gadia re: U.A.E. collection efforts; Call with C. Rodrigues re: MKS GLOCOMM account statement; File update call with A. Gadia; Call with A. Chopowick re: property insurance expiry and extension; Call with C. Rodrigues re: V. Gupta travel plans; Email to Klein legal counsel re: upcoming meeting; Prepare draft email to MKS GLOCOMM re: proposed settlement; Review comments from C. Rodrigues and A. Gadia on same; Email to A. Soutter re: same; Review weekly cash tracker.	3.10	725	2,247.50
01/09/2024	Various calls and correspondence re: property insurance renewal; Review A. Soutter comments on MKS GLOCOMM proposed settlement email; Finalize same and circulate; Discussion with C. Rodrigues re: various file matters; File update call with A. Soutter and C. Rodrigues; Email to Klein Eiland re: settlement discussions.	1.80	725	1,305.00
01/10/2024	Correspondence with Omni Bridgeway re: potential engagement; Review insurance policy and call with A. Chopowick to discuss same; File update call with C. Rodrigues; Email to KPMG Pakistan re: Grannum visit; Email to Klein re: meeting.	1.00	725	725.00
01/11/2024	Correspondence re: Sindh Green account; Email exchange with A. Chopowick re: Cooperators insurance renewal; Review Haidermota memo re: Grannum collection efforts; Email to A. Gadia and C. Rodrigues re: same; Call with V. Gupta re: Klein; Debrief call with C. Rodrigues re: same; Email to A. Gadia re: same; Call with A. Gadia re: same; Call with A. Soutter re: same; Call with A. Gadia and C. Rodrigues re: EDC claims status and Klein counteroffer; Prepare counteroffer email to Klein legal counsel; Review November 2024 bank reconciliation.	3.00	725	2,175.00
01/12/2024	Call with C. Rodrigues re: Klein counteroffer and file status; Email to KPMG Pakistan re: Grannum meeting; Correspondence re: Ascent Africa meeting to discuss Allied Chemicals.	0.50	725	362.50

DMI Exim Ltd.

Time Details

For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
01/15/2024	File update call with C. Rodrigues; Follow-up email to MKS GLOCOMM re: settlement offer; Email to B. Matthews re: U.A.E. collections; File update call with A. Gadia; Email to Haidermota re: Granum legal memo; Email to KPMG Turkey re: Klein collections; Coordinate meeting with Ascent Africa and pre-call with KPMG Kenya; Review I. Aydin counteroffer; Email to A. Soutter re: same; Call with A. Chopowick re: insurance renewal.	2.20	725	1,595.00
01/16/2024	Call with KPMG Kenya re: Allied Chemicals; File update with team; File update meeting with C. Rodrigues - Klein Eiland, Granum, other file matters.	1.60	725	1,160.00
01/17/2024	Call with KPMG Kenya and Ascent Africa re: Allied Chemicals collection efforts; Subsequent debrief and file update call with A. Gadia and C. Rodrigues.	0.60	725	435.00
01/26/2024	File update call with C. Rodrigues re: various customer collection efforts and next steps.	1.00	725	725.00
01/29/2024	Review email from Granum re: account reconciliations; Call with C. Rodrigues re: various customer collection efforts and next steps; Review KPMG India invoice and coordinate payment of same; Review December 2023 bank reconciliations for all receivership bank accounts; Email to C. Rodrigues re: s246(2) interim report to OSB; Update call with V. Gupta and C. Rodrigues, and subsequent debrief with C. Rodrigues; Prepare draft counteroffer proposal email to MKS GLOCOMM and circulate to TGF and A. Gadia for input.	3.20	725	2,320.00
01/31/2024	Discussion with C. Rodrigues re: EDC claims filing deadline extension; Discussion with A. Gadia re: same; Review TGF comments on draft settlement offer email to MKS GLOCOMM; Discuss same with A. Gadia and finalize; Review draft of s246(2) interim receiver's report and email to C. Rodrigues with comments on same.	1.00	725	725.00
02/01/2024	Discussion with C. Rodrigues re: Universal King swift messages.	0.10	725	72.50
02/05/2024	Discussion with C. Rodrigues re: Status of various customer discussions and collection efforts; Various follow-up emails; Update and circulate status and to-do list to team; Discussion with C. Rodrigues re: detailed customer account balance reconciliation worksheet; File update call with A. Gadia; Meeting with C. Rodrigues re: customer accounts reconciliation; Review and revise draft s246(2) Receiver's interim report to the OSB; Email to A. Gadia on same.	2.80	725	2,030.00
02/06/2024	Review Pinchin invoice for Phase I ESA and coordinate payment of same; Prepare s246(2) Receiver's interim report to the OSB; Review and revise for M. Wong comments on same; Discussion with C. Rodrigues re: various receivables collection efforts.	1.90	725	1,377.50
02/07/2024	Review email from O. Kucuk re: Klein receivable collection efforts; Discuss same with C. Rodrigues.	0.40	725	290.00
02/20/2024	Review cash tracking worksheet; Review correspondence from Avison re: property sale; Review KP Law engagement letter; Review email from D. Dev re: registration of MKS GLOCOMM debt with Information Utility; Review customer collection update email from V. Gupta; File update discussions with team; Email to A. Soutter re: call with India Information Utility; Prepare draft email to B. Pettit re: receivership status and review and discuss same with C. Rodrigues; Email to G. Moysa re: U.A.E. customer collections; Call with C. Rodrigues re: HST returns.	2.90	725	2,102.50
02/21/2024	File update call with B. Pettit; Prepare for same, Debrief same with team; Update email to A. Gadia re: same; Review KP Law Turkey engagement letter, markup same and discuss same with C. Rodrigues; Discussions with C. Rodrigues re: updated liquidation analysis.	1.60	725	1,160.00
02/26/2024	Review correspondence with KP Law re: engagement letter comments and coordinate execution of same; Discussions re: liquidation analysis; Detailed review of draft liquidation analysis and cover email to B. Pettit; Email to C. Rodrigues with comments on same; Review final KP Law engagement letter and execute same; Email to KP Law re: engagement letter and next steps in collection process; File update call with A. Gadia; Call with C. Rodrigues to finalize liquidation analysis; Correspondence with A. Mallovy re: buyer conditions.	2.80	725	2,030.00
02/27/2024	Final review of draft liquidation analysis and call with C. Rodrigues to finalize same.	0.60	725	435.00
02/28/2024	Comprehensive file update meeting and discussions re: customer collections with C. Rodrigues.	0.80	725	580.00

DMI Exim Ltd.

For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
02/29/2024	File update call with C. Rodrigues and A. Gadia; Review D. Dev email re: India IU registration process; Discussion with C. Rodrigues re: same; Call with V. Gupta re: customer collection updates; Subsequent debrief meeting with C. Rodrigues; Email to A. Mallovy re: disposal of 10 Falconer contents; Contact various debt collection agencies; Review draft email to Universal King.	1.90	725	1,377.50
03/01/2024	Review Universal King reply re: settlement payments; Review draft reply to same and provide comments to C. Rodrigues; Call with collections agency re: Granum, JMD, Marathon accounts; Email to C. Rodrigues re: same.	1.00	725	725.00
03/04/2024	Follow-up emails to customers and collection agencies; Call with C. Rodrigues re: MKS debt registration with information utility, various file matters; Correspondence with A. Mallovy re: purchaser request to extend conditional period.	0.90	725	652.50
03/05/2024	Review C. Rodrigues email re: MKS debt registration with information utility; Review revised APS to extend conditional period; Correspondence with A. Mallovy re: same; Execute same via DocuSign; Review KP Law PoA and email to A. Soutter re: same; Review IndustriaNational email re: repayment plan; Call with C. Rodrigues re: same; Email to A. Gadia re: same; Call with A. Gadia re: Industria Nacional issue; Email to A. Soutter re: same.	2.20	725	1,595.00
03/06/2024	Call with KPMG India offices re: MKS debt registration; Subsequent discussion with C. Rodrigues; Various follow-up emails; Review January 2024 bank reconciliation; File update call with A. Gadia; Correspondence re: Industria Nacional.	1.30	725	942.50
03/07/2024	Call with A. Soutter re: KP Law PoA, Industria Nacional payment stream, various file matters; Subsequent discussions with team; Update meeting with C. Rodrigues.	1.20	725	870.00
03/08/2024	Correspondence re: DM International sale of goods; Email to KP Law re: PoA; Email to liquidator; Call with C. Rodrigues re: Industria Nacional communication; Revise draft of same.	0.90	725	652.50
03/11/2024	Review revised KP Law Power of Attorney document; Review correspondence from KPMG India re: debt registration and local law firm credentials; File update call with C. Rodrigues; Prepare draft email to MKS GLOCOMM re: settlement offer; Review email from Atradius Collections; Prepare email to Universal King; File update call with A. Gadia and C. Rodrigues.	2.60	725	1,885.00
03/12/2024	Discussions re: collection agencies; Correspondence with Haidermota re: Granum collections; Review cash tracking spreadsheet; Email to C. Rodrigues re: banking matters; Review draft legal notice to Klein Eiland; Email to A. Gadia re: same; Review draft legal notice to Granum Commodities; Email to C. Rodrigues re: same.	1.20	725	870.00
03/13/2024	Review draft legal demand letter to Granum Commodities and provide comments to counsel; Discussions with team re: sale of property, Court report, Allied Chemicals, various customer collections; Finalize Industria Nacional email and distribute to EDC; Correspondence with Universal King re: settlement of outstanding debts.	1.60	725	1,160.00
03/14/2024	File update meeting with C. Rodrigues; Call with Cedar collections agency and subsequent debrief with team.	1.00	725	725.00
03/15/2024	Correspondence with Haidermota law firm re: Granum Commodities demand letter; File update call with C. Rodrigues; Call with Atradius re: receivables collections; Discussions re: property sale and Court report.	0.80	725	580.00
03/18/2024	File update call with C. Rodrigues; Email to KP Law re: Klein; Email to R. Clark re: Indistria Nacional; Call with EDC re: same; Further correspondence with EDC and with A. Soutter re: same.	1.00	725	725.00
03/19/2024	File update call with C. Rodrigues; Correspondence with EDC re: Industria subrogation issue; Correspondence re: HSBC updated banking details; Call with C. Rodrigues re: same.	1.20	725	870.00
03/20/2024	File update meeting with C. Rodrigues; Discussion with A. Chopowick re: HSBC/RBC migration and banking issues; Review Universal King swift messages; Correspondence re: Universal King settlement payments.	0.80	725	580.00
03/21/2024	Discussion with C. Rodrigues re: banking matters; Emails to collection agencies.	0.30	725	217.50

DMI Exim Ltd.

Time Details

For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
03/22/2024	File update call with C. Rodrigues; Review email from EDC re: Industria Nacional issue; Email to A. Soutter re: same; Correspondence with collections agencies; Correspondence re: KP Law PoA.	0.70	725	507.50
03/25/2024	Call with A Soutter and A. Gadia re: Industria Nacional collections; Email to C. Rodrigues re: banking matters; Call with EDC re: Industria Nacional issue; Debrief call with A. Gadia and A. Soutter re: same; Call with Atradius (debt collection agency); Call with C. Rodrigues re: Habib swift messages and HSBC to RBC account migration; Call with C. Rodrigues re: EDC information requests; Review draft First Report of the Receiver.	2.30	725	1,667.50
03/26/2024	Call with Cedar collections agency; Debrief discussion with C. Rodrigues; Review Universal King Swift message and payment particulars; File update meeting with C. Rodrigues; Discussion re: collection agencies; Revisions to KP Law PoA and email to A. Soutter re: same.	1.60	725	1,160.00
03/27/2024	File update call with C. Rodrigues; Email to MKS GLOCOMM re: settlement; Call with V. Gupta re: MKS collections, travel to India, various other recovery workstreams; Finalize and execute KP Law PoA and correspondence re: Klein on same; Call with Atradius re: collections strategy; Call with C. Rodrigues re: Industria payments; Review draft First Report of the Receiver.	3.20	725	2,320.00
03/28/2024	Review First Report of the Receiver; Review Confidential Appendices; Discussions with C. Rodrigues re: same.	2.80	725	2,030.00
Total for George Bourikas		**70.00**		**50,750.00**

Cameron Rodrigues - Manager

01/02/2024	Discussions regarding status of customer accounts; emails to V. Gupta, TGF and customers regarding same.	1.00	500	500.00
01/03/2024	Call with V. Gupta regarding strategy for verseas trips, U.A.E customers, DM International and Granum; Emails to V. Gupta regarding same.	1.50	500	750.00
01/04/2024	Preparation of universal king swift message; Discussions with V. Gupta re: draft swift messages; Communications with Universal King; Call with C. Bourikas re: various customer collection efforts.	1.00	500	500.00
01/08/2024	Call with KPMG UAE re Marathon Global and JMD; Review of banking transactions re: MKS settlement offer and outstanding payments; Call with G. Bourikas re: same; Call with Vinay re: overseas trip; email to Rahat re: swift message.	1.65	500	825.00
01/09/2024	Call with G. Bourikas re: Klein Eiland in-person meeting; Call with V. Gupta re: overseas trip; Review of Universal King and Klein emails; Email to Rahat re: swift messages and prep of related documents; Call with G. Bourikas and A. Soutter re: status update; Review of email response to Klein.	1.85	500	925.00
01/10/2024	Call with R. Rashid re: swift messages; Call with V. Gupta re: Klein meeting; Call with G. Bourikas re: debrief of call with Vinay, next steps re: EDC;	0.85	500	425.00
01/11/2024	Call with V. Gupta and Bourikas re: debrief of Klein meeting; Debrief calls with G. Bourikas and A. Gadia re: same and KPMG response; Discussions with R. Rashid re: swift messages.	1.50	500	750.00
01/12/2024	Call with V. Gupta re: Klein settlement offer and next steps re: Granum visit; Discussions with G. Bourikas re; same + follow-up next steps with KPMG Pakistan; Emails and follow up with KPMG Pakistan re: same;	1.85	500	925.00
01/15/2024	Call with KPMG UAE re Marathon Global and JMD; Review of banking transactions re: MKS settlement offer and outstanding payments; Call with G. Bourikas re: same; Call with Vinay re: overseas trip; email to Rahat re: swift message.	1.65	500	825.00

DMI Exim Ltd.

Time Details

For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
01/15/2024	Call with G. Bourikas re: status update and next steps; Call with V. Gupta re: Granum meeting; Research for KPMG Turkey Contact; Review of MKS bills of exchanges; Email to A. Gadia re: Allied Chemicals; Emails to: KPMG Pakistan, Vinay, EDC, Rahat, Avison Young; Review of Klein settlement offer;	0.80	500	400.00
01/16/2024	Call with KPMG Kenya re: Allied Chemicals call/ discussions on next steps; Draft email to universal king re: outstanding payments and discussions with R. Rashid re: same; File update meeting with G. Bourikas.	2.00	500	1,000.00
01/17/2024	Call with R. Rashid re: swift messages; Call with V. Gupta re: Klein meeting; Call with G. Bourikas re: debrief of call with Vinay, next steps re: EDC;	0.85	500	425.00
01/17/2024	Call with KPMG, KPMG Kenya, and Ascent Africa re: Allied Chemicals outstanding amount; Call with KPMG Turkey re: Klein Eiland next steps; Email to TGF re: MKS settlement offer;	0.70	500	350.00
01/18/2024	Call with V. Gupta and Bourikas re: debrief of Klein meeting; Debrief calls with G. Bourikas and A. Gadia re: same and KPMG response; Discussions with R. Rashid re: swift messages.	1.50	500	750.00
01/18/2024	Call with V. Gupta and Bourikas re: debrief of Klein meeting; Debrief calls with G. Bourikas and A. Gadia re: same and KPMG response; Discussions with R. Rashid re: swift messages.	0.25	500	125.00
01/19/2024	Call with V. Gupta re: Klein settlement offer and next steps re: Granum visit; Discussions with G. Bourikas re; same + follow-up next steps with KPMG Pakistan; Emails and follow up with KPMG Pakistan re: same;	1.15	500	575.00
01/22/2024	Call with KPMG India re: MKS GLOCOMM; email to KPMG re: same;	0.75	500	375.00
01/23/2024	Call with V. Gupta re: Pakistan update; email correspondence with KPMG Turkey Law, Commodity Impex.	1.45	500	725.00
01/24/2024	Call with KPMG Turkey Law re: Klein Eiland mediation and next steps;	0.50	500	250.00
01/25/2024	Call with V. Gupta re: Pakistan update;	1.50	500	750.00
01/26/2024	Call with G. Bourikas re: status update on outstanding matters; EDC and AR status tables.	0.95	500	475.00
01/29/2024	Call with V.Gupta and G. Bourikas re: update of Pakistan trip; Debrief with G. Bourikas; Emails to Granum Commodities and KPMG Kenya;	1.95	500	975.00
01/30/2024	Discussion with G. Bourikas re; EDC claims extension; Draft email re: same; Drafting of Interim report of the receiver.	2.95	500	1,475.00
01/31/2024	EDC claim submissions; Call with R. Clark re: same; Discussions with G. Bourikas and A. Gadia re: same; Call with CRA re: HST accounts; Draft of interim report of the receiver.	2.50	500	1,250.00
02/01/2024	EDC claim submission updates; Discussions with C. Cheuk re: same; Call with V. Gupta re: same; Interim report updates and emails with R. Clark and A. Beites re: same; Discussion with G. Bourikas re: Universal King swift messages.	2.85	500	1,425.00
02/02/2024	Emails with R. Rashid re: swift messages; Emails to G. Bourikas and A. Gadia re: Waraich Foods;	0.95	500	475.00
02/05/2024	AR Bridge and EDC Claims summary update; Discussions with G. Bourikas re: same;	2.50	500	1,250.00
02/06/2024	Second report of the receiver; Discussion with G. Bourikas re: same; Call with R. Rashid re: swift messages;	1.65	500	825.00
02/07/2024	Call with G. Bourikas re: KPMG turkey response; Email to Onur re: engagement letter; Call with R. Rashid re: HSBC swift messages; Emails with Habib Bank re: Waraich swift message;	1.45	500	725.00
02/08/2024	Call with V. Gupta re: status update; Call with A. Gadia re: next steps; Finalization of s.246(2) report; Emails to V. Gupta re: Industrial	1.65	500	825.00

DMI Exim Ltd.

Time Details

For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
02/09/2024	Email to R. Rashid re: swift messages; Email to V. Gupta re: Granum settlement; Email to A. Malloy re: update on building sale.	0.35	500	175.00
02/12/2024	Emails to V. Gupta re: status update; Email to Universal King; Email to TGF re: MKS;	0.35	500	175.00
02/13/2024	Call with Vinay re: account updates; Email to TGF re: MKS and next steps.	1.10	500	550.00
02/20/2024	Discussions with G. Bourikas re: HSBC update email; Draft of HSBC email re: same;	1.00	500	500.00
02/21/2024	Call with B. Petit and G. Bourikas re: DMI status update;	1.00	500	500.00
02/22/2024	Call with TGF and NESL; Draft email re: same.	1.50	500	750.00
02/22/2024	Call with TGF and NESL; Draft email re: same; Liquidation analysis update.	1.00	500	500.00
02/23/2024	Updates to draft liquidation analysis for HSBC; Correspondence with G. Bourikas re: same;	0.65	500	325.00
02/26/2024	Draft email to A. Gadia re: liquidation analysis; Call with G. Bourikas re: same.	0.85	500	425.00
02/27/2024	Call with G. Bourikas re: liquidation analysis; email to B. Petit re: same;	0.45	500	225.00
02/28/2024	Comprehensive file update meeting and discussions re: customer collections with G. Bourikas.	0.50	500	250.00
02/29/2024	Call with G. Bourikas and V. Gupta re: status update; draft emails to UK, Haidermota, KPMG India	1.00	500	500.00
03/01/2024	Email to UK re: settlement; email to R. Rashied re: SWIFT messages; Draft email to KPMG India re: debt registration	1.00	500	500.00
03/04/2024	Call with G. Bourikas re: Status update; Email to KPMG India re: debt registration	0.65	500	325.00
03/05/2024	Call with G. Bourikas re: Industria and EDC email.	0.50	500	250.00
03/06/2024	Meeting with G. Bourikas re: status update; Utilities and invoice payments.	0.45	500	225.00
03/07/2024	Meeting with TGF re: status updates; Draft emails re: same; Meeting with G. Bourikas re: same.	0.95	500	475.00
03/08/2024	Draft email to EDC; Communications with V. Gupta re: India trip; Communications with HSBC re: swift messages for Universal King; Call with R. Rashid re: same; Call with G. Bourikas re: Industria Nacional.	0.85	500	425.00
03/11/2024	Status update call with G. Bourikas; Call with V. Gupta re: trip to India, UK, Granum; Debrief with A. Gadia and G. Bourikas.	1.55	500	775.00
03/12/2024	Review of Klein and Granum draft legal notices including discussions with G. Bourikas re: same;	1.15	500	575.00
03/13/2024	Call with R. Rashid re: swift messages; Email to UK re: same;	0.50	500	250.00
03/14/2024	Status update with G. Bourikas; Call with Cedar Financial re: debt collection.	0.65	500	325.00
03/15/2024	Call with TGF re: legal counsel of RE purchaser and vesting order timeline; Call with A. Mallovy re: same; Call with G. Bourikas re: same; Draft First Report.	3.00	500	1,500.00
03/18/2024	Update call with G. Bourikas: Email to A. Gadia re: timing of building sale and TGF discussions; Communications with TGF re: same; Drafting court report.	2.25	500	1,125.00
03/19/2024	Update call with G. Bourikas; Drafting court report;	2.00	500	1,000.00
03/20/2024	Status update discussion with G. Bourikas; Email to A. Beites re: DMI claims; Drafting court report;	1.45	500	725.00
03/21/2024	Call with R. Rashid re: swift communications and RBC transition; Discussion with A. Chopowick re: bank accounts; Status update with. Bourikas.	0.45	500	225.00
03/22/2024	Call with G. Bourikas re: status update.	0.25	500	125.00

DMI Exim Ltd.
Time Details
For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
03/25/2024	Call with KPMG, TGF, and EDC re: EDC subrogation rights; Prep re; same; Call with Atradius collections re: AR collection strategy.	1.35	500	675.00
03/26/2024	Status update with G. Bourikas; Call with Cedar Financial re: AR collection and subsequent review with G. Bourikas re: options; Meeting with A. Chopowick re: banking details.	1.55	500	775.00
03/27/2024	Call with V. Gupta re: status update; Email to A. Beites re: EDC claims; Call with Industria Nacional re: status of payment plan and subsequent discussion with G. Bourikas re: same; Status update with G. Bourikas re: same; Call with A. Mallovy re: court timeline for real property sale;	1.35	500	675.00
03/28/2024	Updates to confidential appendices re: Court report; Discussions with G. Bourikas re: same;	0.45	500	225.00
Total for Cameron Rodrigues		**75.80**		**37,900.00**
Chris Cheuk - Sr. Consultant				
01/31/2024	pdf conversion and meeting with C. Rodrigues.	1	400	400.00
02/01/2024	Optimizing PDFs.	1	400	400.00
Total for Chris Cheuk		**2.00**		**800.00**
Mackenzie Wong - Sr. Consultant				
02/06/2024	Review of First Interim Report of the Receiver; internal correspondence re:same.	0.5	400	200.00
Total for Mackenzie Wong		**0.50**		**200.00**
Annette Chopowick - Technician				
01/03/2024	Prepare and post cheques and forward for review/approval; finalize cheques and mail; open, scan and forward mail received.	1.1	325	357.50
01/04/2024	Update and circulate cash tracking schedule; set up wire transfer template to Haidermota; discussion with G Bourikas re setting up wire transfer to Pakistan and verbal verification required for wire instructions; emails to/from Haidermota & Co and subsequent call to complete verbal verification; request supporting documentation for credits to US$ account re Dec 2023 receipts; posting receipts; download bank statements and prepare bank reconciliations - Dec 31, 2023; set up investment account on HSBC site and access permissions.	2.5	325	812.50
01/05/2024	Prepare and post wire transfer payment and send for approval.	0.4	325	130.00
01/08/2024	Finalize wire transfer payment and send notification email to advise wire sent; voice mails and email to Co-operators Insurance to set up renewal of policy; discuss same with G Bourikas.	1	325	325.00
01/09/2024	Email and calls throughout the day with insurance company regarding renewal of insurance and details for arranging for payment of same.	1.5	325	487.50
01/10/2024	Review and forward insurance policy document; voice mail and email to Cooperators re name on policy and payment directions.	0.4	325	130.00
01/11/2024	Posting December receipts to account and follow up request for further supporting documentation.	0.6	325	195.00
01/12/2024	Posting December receipt of funds (0.2); bank reconciliation for US$ account - Dec 31, 2023 (0.2).	0.4	325	130.00
01/15/2024	Email from Co-operators Insurance re policy certificate and follow up questions regarding discrepancies re policy # and charges; discuss same with G Bourikas; email to Cooperators to request updated copy of policy with same policy number as certificate provided.	0.4	325	130.00

DMI Exim Ltd.
Time Details
For the period to For the period to January 1 to March 31, 2024

Work Date		Hours	Rate	Fees
01/16/2024	Prepare cheques and post same to accounts; forward for review/signature; finalize cheques and send via same day courier.	0.8	325	260.00
01/17/2024	Update cash tracking schedule and circulate.	0.3	325	97.50
01/18/2024	Prepare wire transfer in draft and post same; discussion with C Rodrigues re verbal confirmation of wire transfer details.	0.5	325	162.50
01/22/2024	Finalize wire transfer payment and forward for approval; posting same; forward wire confirmation.	0.7	325	227.50
01/23/2024	Open mail, scan and forward.	0.2	325	65.00
01/29/2024	Posting banking fees to account and run GL Reports for C Rodrigues.	0.2	325	65.00
01/31/2024	Prepare wire transfer, posting to account and forward for review/approval.	0.4	325	130.00
02/01/2024	Open, review, scan mail and forward via email.	0.2	325	65.00
02/05/2024	Contact C Rodrigues and utilities company to request copy of missing invoice; prepare various cheques and forward for review/approval; posting to account.	1.4	325	455.00
02/06/2024	Finalize/print cheques and mail same.	0.3	325	97.50
02/07/2024	Verbal verification of wire transfer details to pay invoice; prepare and post cheque payment and forward for review/approval/signature; finalize/print cheque and mail.	0.9	325	292.50
02/08/2024	Posting wire transfer payment; send payment notification email; update cash tracking report and circulate.	0.9	325	292.50
02/09/2024	Finalize and file First Interim Report of Receiver with OSB.	0.3	325	97.50
02/16/2024	Email reminder to G Bourikas re 246 reports due.	0.1	325	32.50
03/11/2024	Posting invoices, prepare cheques and forward for approval.	0.5	325	162.50
03/12/2024	Update cash tracking report and forward to A Gadia and G Bourikas.	0.3	325	97.50
03/13/2024	Finalize, print and mail cheques.	0.4	325	130.00
03/26/2024	Working on migration of HSBC accounts to RBC.	0.3	325	97.50
03/28/2024	Update cash tracking schedule and forward.	0.6	325	195.00
Total for Annette Chopowick		**17.60**		**5,720.00**
Angelina Hung - Technician				
01/17/2024	Attestation for December bank reconciliations.	0.2	325	65.00
03/06/2024	Bank reconciliation and attestation for January 2023.	0.9	325	292.50
Total for Angelina Hung		**1.10**		**357.50**
	Subtotal	**182.0**		**$ 108,477.50**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

July 9, 2024

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8005530306
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period April 1 to June 30, 2024

Our Fee	$	82,017.50 CAD
Technology and Support Charge		4,100.88
Disbursements		1,202.79
	$	**87,321.17** CAD
HST		11,351.75
Amount Due	$	**98,672.92** CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8005530306 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 98,672.92 CAD

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DMI Exim Ltd.
Professional Fee Summary
For the period to April 1 to June 30, 2024

Name	Position	Rate	Hours		Fee ($)
Anamika Gadia	Partner	850	13.6		11,560.00
George Bourikas	Director	725	55.5		40,237.50
Cameron Rodrigues	Manager	500	35.4		17,700.00
Chris Cheuk	Sr. Consultant	400	10.5		4,200.00
Annette Chopowick	Technician	325	23.2		7,540.00
Angelina Hung	Technician	325	2.4		780.00
Total Professional Fees			**140.6**	**$**	**82,017.50**
Technology and support charges					4,100.88
Expenses					1,202.79
Subtotal				**$**	**87,321.17**
HST					11,351.75
Total Amount Due				**$**	**98,672.92**

DMI Exim Ltd.
Time Details
For the period to April 1 to June 30, 2024

Work Date		Hours	Rate	Fees
Anamika Gadia - Partner				
04/01/2024	Review Atradius debt collection agreement and discussions regarding same; emails with EDC; discussions regarding first report.	0.30	850	255.00
04/02/2024	Review and revise draft first report; review notice of motion; emails regarding customer collections.	2.10	850	1,785.00
04/03/2024	Review Universal King settlement tracker and discussions regarding same.	0.20	850	170.00
04/04/2024	Review and finalize first report.	0.50	850	425.00
04/05/2024	Review draft approval and vesting order and discussions regarding same; call with TGF regarding draft order; emails regarding customer accounts receivable; emails with EDC.	1.10	850	935.00
04/08/2024	Discussions regarding MKS Glocomm settlement and EDC claim; emails with EDC regarding same.	0.30	850	255.00
04/09/2024	Further discussions regarding MKS Glocomm settlement and EDC claim; discussions regarding other customer accounts.	0.40	850	340.00
04/10/2024	Call with EDC regarding MKS Glocomm claim; subsequent discussions regarding same; Review of TGF comments on Atradius agreement and discussions regarding	1.30	850	1,105.00
04/11/2024	Discussions regarding MKS Glocomm and Universal King settlements and treatment of EDC claims; emails with international counsel regarding customer accounts.	0.50	850	425.00
04/15/2024	Review of draft legal notice to Granum Commodities and discussions regarding same; emails with KPMG Kenya regarding Allied Chemicals.	0.50	850	425.00
04/16/2024	Review draft factum in respect of AVO motion and comments to TGF on same; Review KPMG forensic report in respect of Allied Chemicals; emails with TGF regarding same; email from EDC and discussions with TGF regarding same.	0.80	850	680.00
04/17/2024	Review correspondence with EDC regarding Industria Nacional; call with TGF regarding same.	0.80	850	680.00
04/18/2024	Review revised Atradius agreement.	0.20	850	170.00
04/22/2024	Discussion regarding Atradius agreement; emails with TGF regarding same; emails regarding other customer accounts.	0.50	850	425.00
04/23/2024	Discussions regarding Industria Nacional issue.	0.20	850	170.00
04/24/2024	Attend Court hearing for sale approval motion; discussions regarding next steps for closing of the transaction; emails and discussions regarding various customer account.	1.00	850	850.00
05/03/2024	Discussions regarding Industria Nacional claim and other customer accounts; call with B. Pettitt and TGF regarding file status.	0.50	850	425.00
05/07/2024	Discussion regarding DM International account and status of other accounts.	0.25	850	212.50
05/24/2024	Review and discussions regarding draft letter to Ascent Africa; emails and discussions with TGF regarding same.	0.50	850	425.00
06/05/2024	Discussions regarding outstanding customer collections.	0.25	850	212.50
06/12/2024	Discussions regarding Granum, MKS GLOCOMM, DM International account status.	0.50	850	425.00
06/24/2024	Various emails with Blakes and discussions regarding transaction closing and related matters.	0.50	850	425.00
06/25/2024	Review KP Law demand notice; emails regarding closing payment.	0.30	850	255.00
06/26/2024	Customer collection follow-up emails.	0.10	850	85.00
Total for Anamika Gadia		**13.60**		**11,560.00**

DMI Exim Ltd.
Time Details
For the period to April 1 to June 30, 2024

Work Date		Hours	Rate	Fees
George Bourikas- Director				
04/01/2024	Review Atradius debt collection agreement; Discuss same with A. Gadia; Email to A. Soutter and D. Dev re: comments on same; Revisions to First Report of the Receiver; Review cash tracking worksheet; Email to EDC re: Industria Nacional issue; Discussion with A. Gadia re: Atradius contract.	1.90	725	1,377.50
04/02/2024	Internal discussions re: sale of property, various collection streams; Call with A. Soutter and C. Rodrigues re: Court hearing for property sale, Atradius agreement, general file update; Discussions re: EDC claims, Universal King collections, MKS Glocomm settlement, liquidation analysis, other file matters; Review draft Notice of Motion, discuss same with A. Gadia, and provide comments to A. Soutter on same; Review correspondence from Habib Bank re: Wairaich payment; Review A. Gadia comments on First Report of Receiver, revisions to same, and deliver same to A. Soutter.	2.40	725	1,740.00
04/03/2024	Review Universal King payment schedule and discuss same with C. Rodrigues; Review February 2024 bank reconciliation; Review cash tracking worksheet.	0.50	725	362.50
04/04/2024	Discussion with C. Rodrigues re: Al-Wadi payments; Finalize First Report of the Receiver.	1.30	725	942.50
04/05/2024	Call with A. Soutter re: Court materials; Review draft Approval and Vesting Order and provide comments to A. Gadia; Call with A. Gadia re: draft Approval and Vesting Order; Call with TGF re: same; Call with C. Rodrigues re: V. Gupta travel.	1.80	725	1,305.00
04/08/2024	Call with A. Gadia re: MKS Glocomm settlement and EDC claim; Emails to D. Proulx re: MKS settlement and Industria issue.	0.60	725	435.00
04/09/2024	File update meeting with C. Rodrigues; Review MKS settlement information; Meeting with A. Gadia re: MKS settlement; Review TGF comments on Atradius agreement; Recirculate updated draft to team.	2.60	725	1,885.00
04/10/2024	Call with EDC re: MKS Glocomm claim; Subsequent debrief discussion with A. Gadia re: same; Call with TGF re: Atradius contract, MKS GLOCOMM settlement, Klein collections strategy.	1.60	725	1,160.00
04/11/2024	Discussions with C. Rodrigues re: MKS Glocomm and Universal King settlements and EDC claims.	0.50	725	362.50
04/12/2024	Review draft correspondence with EDC re: Universal King claim; Correspondence with Atradius re: contract.	0.30	725	217.50
04/15/2024	Review and revise draft second legal notice to Granum Commodities and email to C. Rodrigues re: same; Discussion with C. Rodrigues re: Allied Chemicals, MKS Glocomm settlement, Grannum legal notice.	0.60	725	435.00
04/16/2024	Discussion with C. Rodrigues re: Allied Chemicals collection efforts; Review draft factum in respect of AVO motion and provide comments to TGF on same; Review KPMG forensics report for Allied Chemicals particulars and email to A. Soutter re: same; Discussion with A. Chopowick re: cash receipts.	1.10	725	797.50
04/17/2024	Update meeting with C. Rodrigues; Call with A. Soutter re: Industria Nacional EDC issue; Correspondence with EDC re: same.	0.60	725	435.00
04/18/2024	Review revisions to Atradius agreement and correspondence re: same.	0.30	725	217.50
04/19/2024	Review Industria Nacional claim summary.	0.10	725	72.50
04/22/2024	Discussion with A. Gadia re: Atradius contract; Meet with D. Dev re: KP Law notarization process; Call with EDC re: Industria Nacional collection process; Discussion with C. Rodrigues re: Industria Nacional and comments to EDC and TGF re: same.	1.10	725	797.50

DMI Exim Ltd.

For the period to April 1 to June 30, 2024

Work Date		Hours	Rate	Fees
04/23/2024	Discussion with C. Rodrigues and A. Gadia re: Industria Nacional issue; Draft email to Industria Nacional.	0.70	725	507.50
04/24/2024	Attend Court hearing re: approval of real estate transaction; Debrief with team; File update meeting with C. Rodrigues; Various correspondence re: customer collections; Prepare draft email to EDC re: Industria Nacional issue; Correspondence re: real estate transaction closing.	1.60	725	1,160.00
04/25/2024	Correspondence re: Grannum collection efforts.	0.10	725	72.50
04/26/2024	Review Universal King payment tracker spreadsheet and email to C. Rodrigues re: same; Review draft Haidermota legal notice letter to Granum and correspondence with C. Rodrigues re: same.	0.30	725	217.50
04/29/2024	Correspondence re: Allied Chemicals; Review Haidermota draft letter; Review AVO and correspondence re: transaction closing; Discussion with C. Rodrigues re: same.	0.30	725	217.50
04/30/2024	Prepare draft email to Granum re: debt collections; Discussion with C. Rodrigues re: same; Review March 31 bank reconciliation.	0.50	725	362.50
05/01/2024	Review various file correspondence.	0.10	725	72.50
05/02/2024	Correspondence re: Atradius collections agreement; Email to Granum re: collection efforts; Review receivership cash tracking worksheet; Review Universal King payment tracker worksheet; File update meeting with A. Gadia.	0.70	725	507.50
05/03/2024	File update meeting with A. Gadia; File update call with B. Pettit and TGF; Email to E. Cobb re: Industria Nacional claim and collections and discuss same with A. Gadia.	0.90	725	652.50
05/06/2024	Call with C. Rodrigues re: outstanding settlement payments.	0.10	725	72.50
05/07/2024	Discussion with A. Gadia re: DM International collections; Correspondence with C. Rodrigues and B. Pettit re: Universal King settlement payments; Call with C. Rodrigues re: 10 Falconer Drive statement of adjustments.	0.50	725	362.50
05/08/2024	Review banking letter; Review cash tracking worksheet; Review V. Gupta travel expenses; Review statement of adjustments; Meeting with C. Rodrigues re: same, Granum collections, DM International collections; Call with Atradius re: debt collection processes; Review debt placement forms; Correspondence re: fee structure and revisions to contract; Review draft closing documents in respect of 10 Falconer Drive transaction and correspondence with Blakes re: same; Review draft letter to Ascent Africa and email to A. Soutter re: same.	2.30	725	1,667.50
05/09/2024	Review draft undertakings; Correspondence re: property taxes; Email to Industria Nacional re: payment plan; Review fully executed Atradius agreement; Correspondence re: DM International.	0.90	725	652.50
05/10/2024	File update call with C. Rodrigues; Correspondence with E. Cobb re: Industria collections; Correspondence with Granum re: meeting in Pakistan; Email to V. Gupta re: overseas collections trip; Call with C. Rodrigues re: V. Gupta travel plans.	0.80	725	580.00
05/13/2024	Correspondence with Granum Commodities; Correspondence from MKS Glocomm; Discussion with C. Rodrigues re: Vinay travels; Various activities and correspondence re: closing of 10 Falconer Drive transaction closing; Call with A. Mallovy re: revised transaction closing date; Discussion with A. Gadia re: same; Email to Blakes re: same; Various activities re: same; Correspondence re: purchaser request to extend closing date; Review draft amendment to APS; Discuss same with A. Gadia.	2.30	725	1,667.50
05/15/2024	Various calls and correspondence re: 10 Falconer transaction closing date.	0.60	725	435.00
05/16/2024	Call with A. Mallovy re: 10 Falconer transaction closing; Discussion with A. Gadia re: Same; Various correspondence with Blakes re:same; Review April 30, 2024 bank reconciliation; Call with A. Soutter re: same.	1.00	725	725.00
05/17/2024	Various file correspondence.	0.50	725	362.50

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For the period to April 1 to June 30, 2024

Work Date		Hours	Rate	Fees
05/21/2024	Review correspondence re: 10 Falconer transaction; Review APS amendment; Review Universal King payment; Correspondence with C. Rodrigues re: same; Review weekly cash tracking worksheet.	0.60	725	435.00
05/22/2024	Discussions re: Atradius collections and site visits; Various discussions and correspondence re: 10 Falconer transaction; Call with A. Mallovy re: same; Follow-up with EDC re: Industria collections.	0.90	725	652.50
05/23/2024	Call with C. Rodrigues re: Ascent Africa letter	0.10	725	72.50
05/24/2024	Call with A. Gadia re: Ascent Africa letter; Email to A. Soutter re: same.	0.40	725	290.00
05/27/2024	Review Atradius site visit reports; Review email from Industria re: repayment plan.	0.30	725	217.50
05/28/2024	Correspondence with E. Cobb re: Industria Nacional; Review V. Gupta email re: DM International stock and discuss same with C. Rodrigues; Review proposal trustee discharge documents.	0.70	725	507.50
05/30/2024	File update call with A. Gadia; Call with A. Mallovy re: 10 Falconer deposit top up and extension fee.	0.60	725	435.00
05/31/2024	Review Universal King payment details; Email to Universal King; Email to HSBC re: same; Correspondence with A. Mallovy re: 10 Falconer Drive extension fee and deposit top up; Update file to do list.	0.60	725	435.00
06/03/2024	Email to Avison re: purchaser deposit top-up; Email to Blakes re: closing extension fee; Call with A. Mallovy re: same; Call with A. Chopowick re: same; Email to Atradius; Email to MKS GLOCOMM.	0.70	725	507.50
06/04/2024	Various correspondence re: 10 Falconer transaction; File update call with C. Rodrigues; Email to V. Gupta.	0.80	725	580.00
06/05/2024	Call with V. Gupta re: Granum Commodities proposal, DM International proposal, MKS GLOCOMM settlement; Al Wadi account reconciliation; Subsequent debrief call with C. Rodrigues; Call re: DM International EDC coverage availability; Update call with A. Gadia; Review draft email response to DM International.	1.60	725	1,160.00
06/07/2024	Correspondence re: Allied Chemicals; Correspondence re: 10 Falconer closing; Correspondence with Universal King and C. Rodrigues re: settlement payments; Call with V. Gupta re: DM International settlement; Response email to Granum Commodities settlement proposal.	1.10	725	797.50
06/10/2024	Call with C. Rodrigues re: MKS invoice analysis; File update meeting with A. Gadia; Email to A. Mallovy re: 10 Falconer closing; Email to D. Dev re: Turkey PoA; Discussion with A. Chopowick re: 10 Falconer closing matters; File update call with C. Rodrigues; Prepare file to do list; Correspondence re: settlement of professional accounts; Update email to Haidermota.	1.70	725	1,232.50
06/11/2024	Correspondence re: 10 Falconer transaction closing; Correspondence re: customer collections status; Review Universal King settlement payment tracker; Review Granum account statement; Call with C. Rodrigues re: outstanding bills.	0.80	725	580.00
06/12/2024	Correspondence re: KP Law Turkish POA; Call with A. Gadia and C. Rodrigues re: Granum, MKS GLOCOMM, DM International customer collections; Various correspondence re: 10 Falconer Dr closing; Email to A. Soutter re: Granum Commodities settlement; Email to A. Riaz re: same.	1.60	725	1,160.00
06/13/2024	Review KP Law invoice and coordinate payment of same; Various correspondence with Blakes and Avison Young re: 10 Falconer transaction closing; Call with R. Lehman re: 10 Falconer transaction closing; Follow-up email to Industria Nacional; Update file to-do list; Call with C. Rodrigues re: status.	1.40	725	1,015.00
06/14/2024	Correspondence with Atradius re: JMD and Marathon collections; Review draft demand notice to Klein and provide comments on same; Call with RBC and C. Rodrigues re: swift message settlement procedures; Update call with A. Gadia and C. Rodrigues; Correspondence re:10 Falconer extension agreement.	1.70	725	1,232.50

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Time Details
For the period to April 1 to June 30, 2024

Work Date		Hours	Rate	Fees
06/17/2024	Email to C. Rodrigues re: Granum discount messages; Review correspondence re: MKS swift messages; Review weekly cash tracking worksheet; Various correspondence re: 10 Falconer transaction closing; Review RBC email re: MKS GLOCOMM swift message; Call with C. Rodrigues re: same and Granum swift message; Review draft swift messages; Coordinate updates to Receiver's website; Review and sign updated Avison Young commission invoice; Verify closing funds transfers.	1.60	725	1,160.00
06/18/2024	Correspondence re: swift discount messages; Correspondence and discussions re: 10 Falconer transaction closing; Prepare R&D for lender; Various file discussions with A. Gadia.	0.60	725	435.00
06/20/2024	Call with A. Chopowick re: Avison wire transfer; Correspondence re: same; Call with C. Rodrigues re: R&D and estimated distributions for lender; Correspondence re: swift messages; Call with C. Rodrigues re: customer collections status update.	1.40	725	1,015.00
06/21/2024	Correspondence re: wire transfers.	0.10	725	72.50
06/24/2024	Review May 31, 2024 bank reconciliation; Review statement of receipts and disbursements and notes to same; Email to C. Rodrigues re: same; Email to A. Gadia re: same; Meeting with A. Gadia re: same; Revisions to same; Call with A. Chopowick; Correspondence re: payment of property tax arrears.	2.80	725	2,030.00
06/25/2024	Correspondence re: R&D; File update call with C. Rodrigues; Various customer collection follow-up emails; Coordinate payments of fee invoices; Review KP law demand notice.	1.50	725	1,087.50
06/26/2024	Call with C. Rodrigues re: Atradius collections status update.	0.40	725	290.00
Total for George Bourikas		**55.50**		**40,237.50**

Cameron Rodrigues - Manager

04/01/2024	Discussions with G. Bourikas and A. Gadia re: court report;	0.50	500	250.00
04/02/2024	Communications with Habib bank re: cash receipts; Discussions with G. Bourikas re: cash flow collections; Call with TGF re: status update on court report and AR collections; Call with A. Mallovy re: purchaser contact information and next steps re: sale.	1.35	500	675.00
04/03/2024	Summary of UK swift messages; Discussions with G. Bourikas re: same;	0.65	500	325.00
04/04/2024	Updates to appendices to first court report; Analysis of MKS outstanding bills and drafting swift communications; Discussions with G. Bourikas and A. Gadia re: same;	1.00	500	500.00
04/05/2024	Call with V. Gupta re: travel plan; Call with G. Bourikas re: same; Call with TGF re: draft report; Review of draft AVO; Email communications with A. Chopowick re: disbursements and cash transfer.	1.00	500	500.00
04/09/2024	Discussions with G. Bourikas re: structuring of MKS settlement and EDC perspective; Discussion with G. Bourikas and A. Gadia re: same; Call with V. Gupta re: travel to Pakistan and India;	1.85	500	925.00
04/11/2024	Discussions with G. Bourikas re: MKS and UK settlement; Email correspondence with A. Beites re: UK claim and related documents; Draft swift message to MKS;	1.00	500	500.00
04/12/2024	Communications with website team re: website request; Emails re: payment disbursements; Communications with CN creditors;	0.50	500	250.00
04/15/2024	Review of second notice to Granum and discussion with V. Gupta re: same; Call with R. Rashid re: swift receipt and DMI RBC bank accounts; Status update with G. Bourikas re: Allied chemicals, Granum, and MKS;	1.00	500	500.00

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Time Details

For the period to April 1 to June 30, 2024

Work Date		Hours	Rate	Fees
04/16/2024	Update to website re: factum of receiver; Discussions with A. Chopowick re: cash received; Calling of Allied Chemicals contact phone numbers; Discussion with G. Bourikas re: Allied Chemicals collection efforts.	1.00	500	500.00
04/17/2024	Call with KPMG and A. Soutter re: Industria reconciliation; Email communications re: Allied chemicals to KPMG Kenya and TGF; Debrief with G. Bourikas re: above;	1.00	500	500.00
04/19/2024	Reconciliation of Industria update; Communications re: same;	0.50	500	250.00
04/22/2024	Call with EDC and TGF re: next steps for Industria payment plan; Discussions with G. Bourikas re: same.	0.65	500	325.00
04/23/2024	Discussion with A. Gadia and G. Bourikas re: email to EDC re industria, email to industria, other matters; Discussions with G. Bourikas re: same;	0.65	500	325.00
04/24/2024	Court re: AVO for sale of Property; Call with A. Mallovy re: same; Discussion with A. Gadia and G. Bourikas re: next steps for sale closing, EDC claims, Vinay trip, etc.; Discussion with G. Bourikas re: same; Call with V. Gupta re: India and Pakistan trip;	1.65	500	825.00
04/25/2024	Review of Third Notice from Haidermota; Prep of UK settlement tracker; Research of junk removals including quotes; Emails to creditors;	1.00	500	500.00
04/26/2024	Research of cleaning and furniture removal team including calls; Coordination with C. Cheuk re: same; Communications with R. Rashidre: swift notifications; Review of draft third notice to Granum from Haidermota; Review of AL Wadi payment transfers.	1.00	500	500.00
04/29/2024	Call with Just Junk re: furniture removal; Communications with A. Mallovy re: purchaser's intention of DMI furniture; Discussions with C. Cheuk and G. Bourikas re: same;	0.85	500	425.00
04/30/2024	Call with Vinay re: next steps and status; Discussion with G. Bourikas re: Granum email;	0.80	500	400.00
05/01/2024	Emails to GB re: property sales process; Communications with C. Cheuk re: same; Document prep for Blakes real estate review; Emails with V. Gupta re: travel.	1.65	500	825.00
05/06/2024	Call with G. Bourikas and A. Chopowick re: outstanding payments; Email communication with G. Bourikas and V. Gupta re: travel.	0.95	500	475.00
05/07/2024	Email discussions with R. Rashid re: UK swift message and settlement confirmation; Communications with G. Bourikas and A. Chopowick: same; Correspondence with utility companies re: final billing; Reply to N. Treffry re: closing documents and call with G. Bourikas re: same;	0.85	500	425.00
05/08/2024	Coordination with C. Cheuk re: property cleaning; Call with Atradius and KPMG re: agreement and next steps; Meeting with G. Bourikas re: Review banking letter; Review cash tracking worksheet; Review V. Gupta travel expenses; Review statement of adjustments.	0.65	500	325.00
05/10/2024	Call with G. Bourikas re: Vinay's travel overseas; Discussions on payment of closing documents and property cleaning; Correspondence with RBC re: swift communications from UK;	0.95	500	475.00
05/13/2024	Emails with V. Gupta; Submission of Atradius AR placement documents; Discussion with G. Bourikas re: Vinay travels; Various activities and correspondence re: closing of 10 Falconer Drive transaction closing.	0.65	500	325.00
05/21/2024	Emails re: UK payment.	0.25	500	125.00
05/23/2024	Emails and call with G. Bourikas re: Ascent Africa.	0.35	500	175.00
05/28/2024	Discussion with G. Bourikas re. DM International goods.	0.25	500	125.00
06/05/2024	Call with V. Gupta and G. Bourikas re: settlement proposals.	0.25	500	125.00
06/06/2024	Call with A. Gadia and G. Bourikas re: settlement proposals; Analysis of DM agreement.	0.75	500	375.00

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Time Details
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Work Date		Hours	Rate	Fees
06/07/2024	Call with G. Bourikas re: EDC claims from settlement proposals; Response emails re: same.	0.50	500	250.00
06/10/2024	Updates to UK settlement tracker; List of granum outstanding invoices; Call with G. Bourikas re: MKS invoice analysis.	0.35	500	175.00
06/11/2024	Call with R. Rashid re: swift messages; Call with G. Bourikas re: status.	0.75	500	375.00
06/12/2024	Meeting with G. Bourikas and A. Gadia re: customer proposals and swift messages; Call with G. Bourikas re: same; Draft email re: granum response;	0.95	500	475.00
06/13/2024	Call with G. Bourikas re: status.	0.50	500	250.00
06/14/2024	Call with G. Bourikas and R. Rashid re: swift messages; Call with G. Bourikas and A. Gadia re: MKS, DM, and Granum updates.	0.85	500	425.00
06/17/2024	Call with G. Bourikas re: swift messages and settlement comments; Discussions with R. Rashid re: swifts.	0.75	500	375.00
06/19/2024	R&D analysis.	1.00	500	500.00
06/20/2024	Call with G. Bourikas re: status; R&D analysis.	1.85	500	925.00
06/24/2024	Call with G. Bourikas re: RBC reporting; Revisions to same.	1.25	500	625.00
06/25/2024	Call with G. Bourikas re: HSBC reporting and status;	1.00	500	500.00
06/26/2024	Call with G. Bourikas re: swift messages.	0.15	500	75.00
Total for Cameron Rodrigues		**35.40**		**17,700.00**
Chris Cheuk - Sr. Consultant				
05/01/2024	Drive to client site and back; discussions with C. Rodrigues and cleaning company re: site cleaning.	2.00	400	800.00
05/08/2024	Driving to client site, supervising junk disposal.	3.50	400	1,400.00
05/13/2024	Supervising cleaners, driving out to site and back.	5.00	400	2,000.00
Total for Chris Cheuk		**10.50**		**4,200.00**
Annette Chopowick - Technician				
04/02/2024	Review of accounts and balances since migration from HSBC to RBC; prepare email to RBC to request support for funds received during migration, March bank statements, etc.	0.60	325	195.00
04/05/2024	Set up disbursement request for cheques; email to C Rodrigues to advise short funds in CAD acct for cheques; prepare transfer from USD to CAD account and forward for review/approval;	0.70	325	227.50
04/08/2024	Posting transfer and receipt of funds from US$ account to CDN$ account.	0.50	325	162.50
04/11/2024	Prepare cheques and forward for review / signature prior to sending; finalize Mar 2024 bank reconciliations; finalize cheques and mail.	0.90	325	292.50
04/15/2024	Respond to request for new RBC USD account number.	0.10	325	32.50
04/16/2024	Update cash tracking schedule; email to C Rodrigues re funds received into USD account and requesting supporting documentation in order to post; Discussion with G. Bourikas re: cash receipts.	0.40	325	130.00
04/22/2024	Update cash tracking schedule.	0.30	325	97.50

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Work Date		Hours	Rate	Fees
04/24/2024	Posting invoices and preparing cheques; forward for review and signature; finalize cheques and mailing payments.	0.60	325	195.00
04/25/2024	Check bank account for funds not yet received and discussion with C Rodrigues re same.	0.20	325	65.00
04/26/2024	Prepare CDIC Trustee Attestation form for bank accounts.	0.10	325	32.50
04/30/2024	Review and scan mail received; email to staff.	0.10	325	32.50
05/02/2024	Update cash tracking schedule and circulate to A Gadia, G Bourikas and C Rodrigues.	0.50	325	162.50
05/07/2024	Update cash tracking schedule and circulate; check accounts for deposits and respond to email from C Rodrigues; emails to RBC to request that they reverse service charge to account with $0 and then close the account; contact Enbridge to cancel account on May 15 due to sale; contact Alectra re same, however, unable to access account; discuss same with C Rodrigues.	1.00	325	325.00
05/08/2024	Emails to/from RBC re request for wire transfer details for bank accounts; prepare and finalize letter to RBC to request closure ofUSD savings account and to reverse banking fees; send same to RBC along with screenshot of banking charge applied on May 1 (as requested by RBC); finalize wire instructions separately for CAD and USD accounts and forward to G Bourikas; call with RBC to discuss account naming issue and get directions on how to resolve; prepare and post cheque payments; update disbursement voucher and forward for review/approval; finalize cheques and mail.	2.40	325	780.00
05/09/2024	Set up transfer of funds from USD account to CAD account; emails with G Bourikas re municipal taxes; call Alectra Utilities to discuss closing account effective date of sale on May 15.	1.30	325	422.50
05/10/2024	Email to RBC to question fees charged to accounts and if they can be reversed; posting transfer of funds from USD account to CAD account; provide confirmation of funds in CAD account to C Rodrigues.	0.50	325	162.50
05/13/2024	Email from G Bourikas re DMI premises keys and instructions to forward same; and copied on other email correspondence throughout the day; prepare disbursement voucher and transfer of funds from the DMI Rec (USD) account to DMI Rec (CAD) account; posting disbursement to account; request support for funds received and posting to account.	1.00	325	325.00
05/14/2024	Posting receipt of funds to Rec CAD account; finalize posting of AR receipt; contact Enbridge and Alectra to arrange to continue service resulting from adjusting closing date; prepare cheque and send for approval, posting to account; finalize cheque and mail.	1.90	325	617.50
05/21/2024	Email to C Rodrigues re confirmation of funds deposited into Rec USD account; update cash tracking schedule and email to A Gadia, G Bourikas and C Rodrigues.	0.50	325	162.50
05/28/2024	Scan redirected mail received and forward to G Bourikas.	0.20	325	65.00
05/31/2024	Update cash tracking schedule and circulate; request confirmation re receipt of funds and posting same to account.	0.60	325	195.00
06/03/2024	Call with G. Bourikas re. Email to Avison re: purchaser deposit top-up	0.30	325	97.50
06/04/2024	Monitor account and confirm receipt of funds; posting of funds received in both USD account and to CAD account; f/u email to bank re status of request to reverse banking fees applied in error and closing unused USD account.	0.50	325	162.50
06/05/2024	Prepare deposit slip and attend at bank to deposit USD cheque.	0.30	325	97.50
06/10/2024	Discussion with G. Bourikas re: 10 Falconer closing matters	0.30	325	97.50
06/11/2024	Prepare cheques and posting to account; forward for review/signature; print cheques and invoices and mail; prepare envelope with keys to be sent to Avison Young; awaiting confirmation of address.	1.00	325	325.00

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Time Details
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Work Date		Hours	Rate	Fees
06/12/2024	Contact Alectra and Enbridge to arrange for account closures effective closing date of sale and final bills to be sent to KPMG.	0.80	325	260.00
06/13/2024	Various emails re sale closing.	0.10	325	32.50
06/17/2024	Posting receipt of funds for Universal King A/R payments to account; update cash tracking schedule and forward to A Gadia and G Bourikas.	1.30	325	422.50
06/18/2024	Monitor account and send confirmation for receipt of funds re sale; open, scan and email mail received.	0.20	325	65.00
06/19/2024	Posting receipt of funds re sale closing; prepare banking estate reports for Cameron and forward via email.	0.60	325	195.00
06/20/2024	Check account for funds that were wired on Tuesday; email to RBC to request that they search to see if funds have been received and are awaiting deposit; emails with RBC to request options for savings and interest for funds in both CAD and USD accounts.	0.30	325	97.50
06/21/2024	Call with S Navarro of Avison Young to request that they send the funds via wire transfer; message to G Bourikas to advise of same; posting receipt of funds to USD account and bank reconciliation for USD account - May 2024.	0.70	325	227.50
06/24/2024	Monitor account and send email to confirm receipt of wired funds; prepare two cheque payments and forward for review / signature; Call with G. Bourikas re. payment of property tax arrears.	0.80	325	260.00
06/25/2024	Finalize cheque re taxes and send by courier; reply to email chain to provide copy of cheque.	0.30	325	97.50
06/26/2024	Prepare wire transfer and posting invoices to account; forward for review and payment approval.	0.70	325	227.50
06/28/2024	Posting payment and receipt to account; journal entry to correct coding error; send payment notification email re wire transfer sent.	0.60	325	195.00
Total for Annette Chopowick		**23.20**		**7,540.00**
Angelina Hung - Technician				
04/01/2024	Bank reconciliation and attestation for Feb 2024.	0.90	325	292.50
05/16/2024	Bank reconciliation for April'24.	0.90	325	292.50
06/13/2024	Bank reconciliation for May'24.	0.30	325	97.50
06/20/2024	Retrieve banking reports.	0.30	325	97.50
Total for Angelina Hung		**2.40**		**780.00**
	Subtotal	**140.6**		**$ 82,017.50**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

May 5, 2025

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8006041192
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period of July 1 to September 30, 2024.

Our Fee	$	39,067.50 CAD
Technology and Support Charge		1,953.38
	$	**41,020.88** CAD
HST		5,332.71
Amount Due	$	**46,353.59** CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8006041192 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 46,353.59 CAD

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DMI Exim Ltd.
Professional Fees Summary
For the period of July 1 to September 30, 2024

Name	Position	Rate	Hours		Fee ($)
Anamika Gadia	Partner	850	9.90		8,415.00
George Bourikas	Sr. Manager	725	24.80		17,980.00
Cameron Rodrigues	Manager	500	13.25		6,625.00
Winnie Pan	Sr. Consultant	400	2.20		880.00
Annette Chopowick	Technician	325	15.00		4,875.00
Angelina Hung	Technician	325	0.90		292.50
Total Professional Fees			**66.05**	**$**	**39,067.50**
Technology and support charges					1,953.38
Subtotal				**$**	**41,020.88**
HST					5,332.71
Total Amount Due				**$**	**46,353.59**

DMI Exim Ltd.
Time Details
For the period of July 1 to September 30, 2024

Work Date	Hours	Hours	Rate	Fees
Anamika Gadia - Partner				
07/02/2024	Emails from MKS Glocomm regarding SWIFT messages; email from Atradius regarding collection prospects; discussions regarding same.	0.20	850	170.00
07/03/2024	Emails from KP Law regarding Klein; emails with DM International, Industria and MKS Glocomm ; emails and discussions regarding Atradius; review and approve payment.	0.30	850	255.00
07/04/2024	Email from DM International and discussion regarding same; discussions regarding investment of proceeds.	0.20	850	170.00
07/05/2024	Email from MKS Glocomm; review and approve GIC.	0.10	850	85.00
07/08/2024	Review and approve term deposit.	0.10	850	85.00
07/09/2024	Review and approve various payments.	0.20	850	170.00
07/10/2024	Discussions regarding status of collection efforts; emails with KP Law, Atradius and TGF regarding same; review and discussions regarding Blakes invoice.	0.50	850	425.00
07/11/2024	Emails from Granum, KP Law, Industria and Klein.	0.40	850	340.00
07/12/2024	Emails from MKS Glocomm regarding SWIFT messages; email from Atradius regarding collection prospects; review and approval of payments.	0.30	850	255.00
07/15/2024	Emails with Atradius regarding various customers; emails and discussions regarding Industria.	0.30	850	255.00
07/16/2024	Emails regarding payments received.	0.10	850	85.00
07/17/2024	Review email from Atradius regarding Allied Chemicals debt collection and due diligence.	0.10	850	85.00
07/19/2024	Review correspondence from EDC and Universal King.	0.30	850	255.00
07/22/2024	Review correspondence with Omni Bridgeway regarding Allied Chemicals account.	0.20	850	170.00
07/23/2024	Review s246(2) Second Interim Report.	0.40	850	340.00
07/24/2024	Discussions regarding status of customer collection efforts.	0.30	850	255.00
07/25/2024	Review and approval of payments.	0.10	850	85.00
07/31/2024	Emails and discussions regarding status of various customer collections and discussions with OMNI Bridgeway.	0.60	850	510.00
08/01/2024	Approval of payments.	0.10	850	85.00
08/07/2024	Emails regarding collections; email from Atradius regarding Klein.	0.20	850	170.00
08/08/2024	Various emails regarding customer collections.	0.30	850	255.00
08/09/2024	Emails and discussions regarding Allied Chemicals and discussions and proposal from Cedar.	0.30	850	255.00
08/10/2024	Email from Industria Nationale.	0.10	850	85.00
08/12/2024	Emails from Cedar regarding Allied Chemicals; email from Grannum.	0.10	850	85.00
08/13/2024	Email from Cedar; review and approve payments.	0.10	850	85.00
08/14/2024	Review and approve payments; email with Atradius regarding Klein.	0.20	850	170.00
08/15/2024	Review correspondence with Omni Bridgeway regarding proposal.	0.10	850	85.00
08/16/2024	Review email correspondence with Industria Nacional regarding payment plan.	0.10	850	85.00
08/19/2024	Emails with Atradius and Cedar.	0.20	850	170.00
08/20/2024	Call with Cedar regarding Allied Chemicals debt purchase; follow-up emails and discussions regarding same.	0.70	850	595.00
08/21/2024	Emails regarding Cedar.	0.10	850	85.00
08/22/2024	Emails with Cedar regarding outstanding diligence information.	0.20	850	170.00
08/27/2024	Discussions regarding status of customer collections and next steps.	0.30	850	255.00

DMI Exim Ltd.
Time Details
For the period of July 1 to September 30, 2024

Work Date	Hours	Hours	Rate	Fees
09/04/2024	Emails with various customers; emails with Cedar and OMNI Bridgeway regarding Allied Chemicals.	0.30	850	255.00
09/06/2024	Emails with OMNI Bridgeway.	0.10	850	85.00
09/08/2024	Email and discussions regarding status of various customer collections and next steps.	0.20	850	170.00
09/10/2024	Email from Industria Nationale and discussions regarding same.	0.10	850	85.00
09/11/2024	Discussions regarding next steps with customer collections; email from Grannum.	0.10	850	85.00
09/16/2024	Discussion regarding V. Gupta overseas customer visits and status of collections; emails regarding payment from Industria Nationale.	0.40	850	340.00
09/17/2024	Email with Industria Nationale.	0.10	850	85.00
09/18/2024	Discussion regarding Allied Chemicals collection strategy.	0.20	850	170.00
09/25/2024	Discussions regarding status of customer collections and go-forward strategy.	0.30	850	255.00
09/26/2024	Review of email regarding Granum Commodities follow-up and status of collections.	0.20	850	170.00
09/27/2024	Email to Brian Petitt regarding file status.	0.10	850	85.00
Total for Anamika Gadia		**9.90**		**8,415.00**

George Bourikas - Director

07/02/2024	Correspondence re: swift messages.	0.20	725	145.00
07/03/2024	File update meeting with C. Rodrigues; Follow-up correspondence with several customers re: collections; Review draft MKS email; Review Atradius update email re: JMD and Marathon Global and correspondence with A. Gadia re: same.	1.30	725	942.50
07/04/2024	Correspondence re: MKS swift messages; Calls with C. Rodrigues re: same; Call with A. Chopowick re: investment of estate funds.	0.80	725	580.00
07/05/2024	Correspondence re: MKS swift messages; Various correspondence re: banking matters; Email to C. Rodrigues re: DM International correspondence.	0.40	725	290.00
07/08/2024	Correspondence with A. Chopowick re: investment of estate funds; Prepare s246(2) Second Interim Report of the Receiver to the OSB.	1.10	725	797.50
07/09/2024	Prepare s246(2) Second Interim Report of the Receiver to the OSB.	1.00	725	725.00
07/10/2024	File update call with C. Rodrigues; File update email to A. Gadia; Refresh of to-do list; Correspondence from V. Gupta re: DM International; Correspondence with Universal King re: payment status; Follow-up email to Industria Nacional; Review Universal King settlement payment tracking schedule; Correspondence re: MKS settlement and swift messages; Review Blakes invoice for period ending June 30, 2024 and correspondence with A. Gadia re: same; Coordinate payment of KPMG fee invoice for period ended June 30, 2024.	1.80	725	1,305.00
07/11/2024	Correspondence re: KP Law invoice payment; Review E. Karakan email re: Klein collection efforts; Review correspondence from A. Riaz and C. Rodrigues re: Granum swift discount messages; Email to Klein re: collection efforts; File update call with C. Rodrigues, DM International collections and revised swift messages.	0.90	725	652.50
07/15/2024	Correspondence re: Industria Nacional collection efforts; Correspondence with Universal King re: settlement payments; Correspondence with A. Chopowick re: mail forwarding; Review email from M. Abu Sitta re: UAE customer collections and next steps, and internal correspondence re: same; Review receivership cash tracker; Correspondence re: additional debt placements with Atradius.	0.70	725	507.50
07/16/2024	Prepare s246(2) Second Interim Report of the Receiver and discussion with C. Rodrigues re: same.	0.40	725	290.00
07/17/2024	Review email from Atradius re: Allied Chemicals debt collection and due diligence; File update meeting with C. Rodrigues re: customer collections status and various follow-ups; Prepare s246(2) Second Interim Report of the Receiver.	1.40	725	1,015.00
07/18/2024	Review draft email to EDC re: Universal King claim and email to C. Rodrigues re: same; Follow-up to Universal King re: settlement payments.	0.30	725	217.50
07/22/2024	Correspondence with Omni Bridgeway re: Allied Chemicals account; Review bank reconciliations for June 2024.	0.40	725	290.00

DMI Exim Ltd.
Time Details
For the period of July 1 to September 30, 2024

Work Date	Hours	Hours	Rate	Fees
07/23/2024	Correspondence re: tax returns.	0.10	725	72.50
07/24/2024	Call with Atradius re: various customer collection accounts and next steps; Correspondence re: Klein collections; Update call with A. Gadia re: customer collections; Review Blakes invoice for period ended June 30, 2024 and coordinate payment of same; Call with C. Rodrigues re: same.	1.40	725	1,015.00
07/26/2024	Correspondence with Omni Bridgeway re: Allied Chemicals account; Review bank reconciliations for June 2024.	0.20	725	145.00
07/29/2024	Review email from S. Kumar re: Universal King payments; Correspondence with C. Rodrigues re: Universal King EDC claim.	0.20	725	145.00
07/30/2024	Correspondence with A. Chopowick re: renewal of term deposits.	0.10	725	72.50
07/31/2024	Call with Omni Bridgeway re: Allied Chemicals claim; Subsequent debrief call with C. Rodrigues; Email to A. Gadia re: same; Call with C. Rodrigues re: status of various customer collections.	0.80	725	580.00
08/06/2024	Correspondence with A. Chopowick re: investment of estate funds; Review cash tracking worksheet.	0.20	725	145.00
08/07/2024	Review KP Law invoice and related correspondence with A. Chopowick and W. Pan.	0.20	725	145.00
08/08/2024	Review KP Law disbursements invoice and approve payment of same; Call with C. Rodrigues to finalize interim statement of receipts and disbursements; Follow-up emails to various customers; Email to Omni Bridgeway re: Allied Chemicals proposals; Call to Industria Nacional re:: payment plan; Finalize s246(2) Second Interim Report to OSB and coordinate filing of same; Review correspondence re: International collections; Correspondence with Atradius and C. Rodrigues re: JMD and Marathon Global collections.	2.10	725	1,522.50
08/09/2024	Finalize filing of 246(2) report to OSB; Review email from Omni Bridgeway re: Allied Chemicals debt purchase; Email to Cedar Financial re: Allied Chemicals debt purchase; Call with C. Rodrigues re: same; Email to A. Gadia re: same.	0.50	725	362.50
08/12/2024	Review email from D. Holden re: Allied Chemicals account.	0.10	725	72.50
08/15/2024	Correspondence re: tax returns; Follow-up email to H. Kataria re: MKS Glocom receivable; Correspondence with Atradius re: UAE customer collections; File update call with C. Rodrigues; Follow-up emails to Industria Nacional and to Omni Bridgeway re: collections.	0.90	725	652.50
08/16/2024	Call with Industria Nacional re: payment plan; and subsequent email correspondence re: same; Correspondence with Cedar Financial re: Allied Chemicals debt.	0.70	725	507.50
08/22/2024	Review various correspondence re: potential purchase of Allied Chemicals claim.	0.20	725	145.00
08/27/2024	Correspondence with MKS Glocom; File update meeting with A. Gadia; Review Blakes invoice to June 30, 2024 and coordinate payment of same; Review and approve bank reconciliation for July 2024.	0.40	725	290.00
08/28/2024	Correspondence re: GIC rollover.	0.10	725	72.50
09/04/2024	Call with C. Rodrigues re: customer collections, EDC claims, and various file matters; Various follow-up emails to customers and collection agencies; Internal correspondence re: Omni Bridgeway inquiries.	1.00	725	725.00
09/06/2024	Review various correspondence re: customer collection follow-ups; Email to Omni Bridgeway.	0.30	725	217.50
09/16/2024	Review estate cash position; Various correspondence re: Grannum / Meezan bank swift messages; Discussion with A. Gadia re: V. Gupta overseas customer visits.	0.40	725	290.00
09/17/2024	Prepare Industria Nacional balance tracker; Email to Industria re: updated account balance.	0.30	725	217.50
09/18/2024	File update call with C. Rodrigues re: various customer collections efforts; Discussion with A. Gadia re: Allied Chemicals collection strategy.	0.90	725	652.50
09/24/2024	Call with D. Holden re: Allied Chemicals debt acquisition.	0.20	725	145.00
09/25/2024	File update meeting with C. Rodrigues; Various customer follow-up emails; Customer collection status email to A. Gadia; Review August 2024 bank reconciliation.	1.10	725	797.50
09/26/2024	Discussion with C. Rodrigues re: Vinay overseas collection trip.	0.30	725	217.50
09/30/2024	Review A. Raiz email re: Granum settlement and correspondence with C. Rodrigues re: same; Prepare comprehensive update email to B. Petit and send to C. Rodrigues for input.	1.40	725	1,015.00

DMI Exim Ltd.
Time Details
For the period of July 1 to September 30, 2024

Work Date	Hours	Hours	Rate	Fees
Total for George Bourikas		**24.80**		**17,980.00**
Cameron Rodrigues - Manager				
07/03/2024	File update meeting with G. Bourikas.	0.30	500	150.00
07/04/2024	Calls with G. Bourikas re: swift messages, responses to customer enquiries, next steps.	0.65	500	325.00
07/05/2024	Communications with R. Rashid re: swift messages; Call with G. Bourikas re: same; draft responses and updates to reconciliations	1.15	500	575.00
07/10/2024	File status update with G. Bourikas; Collection follow-up emails.	0.50	500	250.00
07/11/2024	Call with G. Bourikas re: customer communications, AR updates, Atradius.	0.65	500	325.00
07/12/2024	Communications with R. Rashid re: swift messages; Call with Industria re: follow up questions.	0.75	500	375.00
07/15/2024	Correspondence with Atradius re: submission of Klein and Allied accounts receivable.	0.85	500	425.00
07/16/2024	Update to Universal King settlement tracker; Discussion with G. Bourikas re: s246(2).	0.35	500	175.00
07/17/2024	Review of draft second interim report; Follow up emails re: swift messages, customer negotiations, EDC.	1.15	500	575.00
07/18/2024	Correspondence with EDC re: requested claim information.	0.65	500	325.00
07/19/2024	Call with D. Magee re: ADM Agri claim.	0.25	500	125.00
07/22/2024	Call with Vinay re: cash flow.	0.50	500	250.00
07/23/2024	Email communications with RBC re: swift messages; Follow up with V. Gupta.	0.35	500	175.00
07/24/2024	Call with Atradius re: AR collections; file status with G. Bourikas;	0.65	500	325.00
07/31/2024	Call with Omni Bridgeway re: Allied Chemicals claim; Subsequent debrief call with G. Bourikas re: same and status of outstanding collections.	0.50	500	250.00
08/02/2024	s246 R&D.	0.50	500	250.00
08/08/2024	Call with G. Bourikas re: status update, R&D.	0.50	500	250.00
08/09/2024	Call with G. Bourikas re: Cedar questions, s246(2), Omni Bridgeway.	0.50	500	250.00
08/15/2024	File update call with G. Bourikas.	0.35	500	175.00
08/20/2024	Call with Cedar re: Allied Chemicals debt purchase; Call with A. Gadia re: same.	0.50	500	250.00
09/04/2024	Call with G. Bourikas re: customer collections, EDC claims, and various file matters.	0.50	500	250.00
09/18/2024	Call with G. Bourikas re: status update; Call with Vinay re: status update incl. granum, DM International, and MKS;	0.50	500	250.00
09/25/2024	Meeting with G. Bourikas re: status update; Meeting with V. Gupta re: travel and customer update; Emails to MKS, Granum, DM re: collections.	0.35	500	175.00
09/26/2024	Call with G. Bourikas re: V. Gupta overseas trip.	0.30	500	150.00
Total for Cameron Rodrigues		**13.25**		**6,625.00**
Winnie Pan - Sr. Consultant				
08/14/2024	Coordinating with invoices.	2.20	400	880.00
Total for Winnie Pan		**2.20**		**880.00**
Annette Chopowick - Technician				
07/03/2024	Prepare cheque and post to account; forward for review / signature.	0.50	325	162.50
07/04/2024	Discussion with G Bourikas re funds to be reserved and investing remaining funds; follow up emails and subsequent call with RBC re USD Term Deposit vs Investment Account options.	0.40	325	130.00

DMI Exim Ltd.
Time Details
For the period of July 1 to September 30, 2024

Work Date	Hours	Hours	Rate	Fees
07/05/2024	Prepare letter to purchase GIC from CAD account; email from RBC with details re USD Term Deposit vs USD investment bank account options; forward same to G Bourikas to discuss; finalize GIC purchase letter and forward to RBC; review USD account and posting receipt of funds on July 2; email to G Bourikas to confirm USD amount to be invested; email from C Rodrigues re wire payment to be prepared; call with RBC re GIC matters; etc.	2.20	325	715.00
07/08/2024	Update signature card for GIC purchase and email to RBC as requested; draft letter of direction regarding investment of US funds into Term Deposit and forward for review / signature; finalize letter and send to RBC; posting GIC and Term Deposit purchases.	0.80	325	260.00
07/09/2024	Finalize various cheques and mailing same; prepare cheques and posting to account; forward for review / signature; open, scan and forward mail received.	1.20	325	390.00
07/10/2024	Prepare and posting of wire transfer; forward to A Gadia for review / approval	0.50	325	162.50
07/12/2024	Prepare and post cheque payment and forward for review / signature; email requesting hold on that payment.	0.30	325	97.50
07/15/2024	Update value date for wire transfer payment; update cash tracker schedule and circulate.	0.70	325	227.50
07/23/2024	Email to V Gupta to request details in order to courier cheque payment.	0.10	325	32.50
07/25/2024	Set up wire transfer template.	0.10	325	32.50
07/26/2024	Prepare and modify wire transfers and forward for review / approval; posting same to account.	0.40	325	130.00
07/30/2024	Email from/to W Pan re wire transfer; email to G Bourikas re upcoming maturity of USD Term Deposit and instructions for renewal; re-set value dates on wire transfers to be approved.	0.30	325	97.50
07/31/2024	Email to RBC to request purchase of new 30 day USD Term Deposit upon maturity of current TD on August 7.	0.20	325	65.00
08/01/2024	Review accounts for the month of July and posting banking fees; preparing deposits and posting receipts from Universal King during July; updating cash tracking schedule; run GL reports and forward same to C Rodrigues; finalize posting of payments and sending payment notification emails for wire sent yesterday.	1.30	325	422.50
08/06/2024	Forward bank statements for July to C Rodrigues; email to G Bourikas re USD Term Deposit rate options and request confirmation; download bank statements and prepare bank reconciliations for CAD and USD accounts for July 31, 2024; update cash tracking schedule and circulate; email to RBC to confirm term for Term Deposit to be purchased tomorrow (Aug 7).	0.90	325	292.50
08/07/2024	Email from W Pan re further amount payable to KP Law; forward information to G Bourikas for review / confirmation / approval.	0.20	325	65.00
08/09/2024	Filed 2nd Interim Report of Receiver with Emily / OSB; prepare wire transfer, post to account and forward for review / approval.	0.60	325	195.00
08/13/2024	Reset value date of wire transfer and forward for review / approval.	0.20	325	65.00
08/14/2024	Prepare and post cheque to account and forward for review / signature; finalize posting of wire transfer and send payment notification email.	0.50	325	162.50
08/15/2024	Finalize posting of wire transfer to account.	0.10	325	32.50
08/16/2024	Update cash tracking schedule and email to C Rodrigues re payments received to account and requesting supporting backup.	0.30	325	97.50
08/20/2024	Finalize cheque and mail same.	0.20	325	65.00
09/03/2024	Email to RBC with instructions to re-invest USD funds into new Term Deposit upon maturity later this week.	0.30	325	97.50
09/04/2024	Download bank statements and prepare bank reconciliations for August 2024; posting receipts to account; correct posting error for disbursement.	1.00	325	325.00
09/05/2024	Update cash tracking schedule and email to A Gadia & G Bourikas.	0.50	325	162.50
09/06/2024	Email to RBC re directions to purchase term deposit; posting term deposit to account	0.30	325	97.50
09/10/2024	Checking account for wire funds expected, but not yet received; update; posting banking fees to accounts.	0.40	325	130.00

DMI Exim Ltd.
Time Details
For the period of July 1 to September 30, 2024

Work Date	Hours	Hours	Rate	Fees
09/17/2024	Posting A/R funds received to account.	0.20	325	65.00
09/30/2024	Prepare banking transaction reports for accounts and forward to C Rodrigues.	0.30	325	97.50
Total for Annette Chopowick		**15.00**		**4,875.00**
Angelina Hung - Technician				
07/08/2024	Download June bank statements.	0.10	325	32.50
07/18/2024	Bank reconciliation for June'24.	0.60	325	195.00
09/23/2024	Attestation for August bank reconciliation.	0.20	325	65.00
Total for Angelina Hung		**0.90**		**292.50**
	Subtotal	**66.05**		**$39,067.50**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

May 5, 2025

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8006041255
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period of October 1 to December 31, 2024.

Our Fee	$	27,577.50 CAD
Technology and Support Charge		1,378.88
	$	**28,956.38** CAD
HST		3,764.33
Amount Due	$	**32,720.71** CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8006041255 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 32,720.71 CAD

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DMI Exim Ltd.
Professional Fees Summary
For the period of October 1 to December 31, 2024

Name	Position	Rate	Hours		Fee ($)
Anamika Gadia	Partner	875	3.70		3,237.50
George Bourikas	Director	750	18.20		13,650.00
Cameron Rodrigues	Manager	525	11.40		5,985.00
Winnie Pan	Sr. Consultant	425	0.20		85.00
Annette Chopowick	Technician	350	11.20		3,920.00
Angelina Hung	Technician	350	2.00		700.00
Total Professional Fees			**46.70**	**$**	**27,577.50**
Technology and support charges					1,378.88
Subtotal				**$**	**28,956.38**
HST					3,764.33
Total Amount Due				**$**	**32,720.71**

DMI Exim Ltd.
For the period to October 1 to December 31, 2024

Work Date		Hours	Rate	Fees
Anamika Gadia - Partner				
10/02/2024	Review update to Brian Petitt; various emails on customer collections.	0.20	875	175.00
10/03/2024	Emails with Cedar regarding Allied Chemicals debt.	0.10	875	87.50
10/08/2024	Emails and discussions regarding Grannum and Industria Nacional.	0.10	875	87.50
10/09/2024	Emails and discussions regarding amounts owing from Industria Nacional.	0.10	875	87.50
10/11/2024	Email and discussions regarding Grannum Commodities.	0.10	875	87.50
10/15/2024	Discussions regarding Grannum Commodities and response to same.	0.10	875	87.50
10/16/2024	Discussion regarding V. Gupta trip and customer collections.	0.10	875	87.50
10/18/2024	Discussions regarding status of various customer collections.	0.10	875	87.50
10/29/2024	Review and approval of payments.	0.10	875	87.50
11/06/2024	Email from B. Petitt.	0.10	875	87.50
11/07/2024	Emails with Cedar regarding purchase agreement for Allied Chemicals debt.	0.10	875	87.50
11/12/2024	Email from Grannum Commodities.	0.10	875	87.50
11/13/2024	Emails regarding Industria Nacional, Cedar APS and other customers.	0.30	875	262.50
11/15/2024	Emails with EDC regarding treatment of Industria Nacional AR going forward.	0.10	875	87.50
11/18/2024	Emails from EDC regarding treatment of Industria Nacional balance.	0.10	875	87.50
11/19/2024	Review and approve payments.	0.10	875	87.50
11/26/2024	Review Cedar AR purchase agreement; provide comments on same.	0.50	875	437.50
11/27/2024	Review correspondence with TGF regarding Cedar APS agreement.	0.10	875	87.50
11/28/2024	Review correspondence with Industria Nacional regarding ongoing payment plan and fund transfers.	0.10	875	87.50
12/03/2024	Review correspondence from EDC regarding agreement of balance owed to EDC in respect of Industial Nacional.	0.10	875	87.50
12/04/2024	Finalize Cedar APS and execution of same; review and approve payments.	0.20	875	175.00
12/06/2024	Emails with Cedar regarding executed APS and wire instructions.	0.10	875	87.50
12/09/2024	Emails with Cedar regarding payment.	0.10	875	87.50
12/10/2024	Email from Industria Nacional.	0.10	875	87.50
12/11/2024	Email from Cedar regarding payment.	0.10	875	87.50
12/12/2024	Email confirming payment from Cedar.	0.10	875	87.50
12/16/2024	Review update from V. Gupta regarding correspondence with overseas banks on swift approval status.	0.10	875	87.50
12/18/2024	Email to EDC; emails and discussions regarding payment from MKS Glocom.	0.10	875	87.50
12/19/2024	Discussions regarding funds in receivership account.	0.10	875	87.50
Total for Anamika Gadia		**3.70**		**3,237.50**
George Bourikas - Director				
10/01/2024	Various correspondence re: customer collections; Call with C. Rodrigues re: V. Gupta overseas collections trip.	0.40	750	300.00
10/02/2024	Review updated statement of receipts and disbursements and estimated realization analysis and provide comments to C. Rodrigues on same; Review C. Rodrigues comments on draft comprehensive update email to B. Petit and process same; Revisions to same and send to A.Gadia for review; Correspondence with A. Chopowick re: reinvestment of estate funds into term deposit; Various discussions re: DM International account.	1.80	750	1,350.00
10/03/2024	Email to D. Holden re: Allied Chemicals debt acquisition; Review receivership cash tracking worksheet.	0.20	750	150.00

DMI Exim Ltd.
Time Details
For the period to October 1 to December 31, 2024

Work Date		Hours	Rate	Fees
10/04/2024	Attend to miscellaneous file matters.	0.20	750	150.00
10/09/2024	Correspondence with Industria Nacional re: monthly payment; Confirm receipt of funds; Email to A. Gadia and C. Rodrigues re: outstanding balance calculations; Review various correspondence re: miscellaneous customer collection efforts.	0.60	750	450.00
10/15/2024	Review various correspondence re: Granum Commodities collection efforts; Calls with C. Rodrigues re: same.	0.40	750	300.00
10/16/2024	Correspondence with C. Rodrigues re: HST returns; Discussions with C. Rodrigues and A. Gadia re: Vinay overseas trip to facilitate customer collections.	0.30	750	225.00
10/17/2024	Discussion with C. Rodrigues re: V. Gupta overseas customer collections trip.	0.10	750	75.00
10/18/2024	File update call with A. Gadia; Call with C. Rodrigues re: V. Gupta collection efforts.	0.40	750	300.00
10/28/2024	File update discussion with C. Rodrigues; Review invoice and approve same for payment.	0.20	750	150.00
10/30/2024	Review OSB trust audit letter; Correspondence with A. Chopowick re: same; Review bank confirmation request form re: same.	0.20	750	150.00
11/04/2024	Review estate funds term deposit details and correspondence with A. Chopowick re: rollover of investment.	0.20	750	150.00
11/07/2024	Review various correspondence re: JMD Marathon account; Review email from B. Pettit; Email to D. Holden re: sale of Allied Chemicals debt; File update call with C. Rodrigues; Email to A. Soutter re: sale of Allied Chemicals debt.	0.80	750	600.00
11/11/2024	Review and approve September 2024 estate bank reconciliation; Call with Cedar Financial re: acquisition of Allied Chemicals debt; Call with C. Rodrigues re: same.	0.90	750	675.00
11/12/2024	Review email from A. Riaz re: Granum Commodities payment; Miscellaneous file matters.	0.20	750	150.00
11/13/2024	Review draft email to Cedar Financial and email to C. Rodrigues re: same; Verify receipt of Industria Nacional payment; Update outstanding balance tracker; Email to G. Nieto re: same; Email to A. Gadia and C. Rodrigues re: next steps; Review draft purchase and sale agreement of Allied Chemicals debt; Provide comments thereon and email to A. Soutter re: same.	1.70	750	1,275.00
11/14/2024	Review bank account tracking schedule; Correspondence re: MKS Glocomm collection efforts; Prepare draft email to E. Cobb and to Industria Nacional re: treatment of outstanding receivable balance and ongoing payment plan.	0.90	750	675.00
11/15/2024	Review email from V. Gupta re: DM International chickpea sale; Email to C. Rodrigues re: same; Email to E. Cobb re: Industria receivable.	0.30	750	225.00
11/18/2024	Review email from C. Rodrigues re: DM International recoveries and MKS Glocomm payment discussions; Correspondence with E. Cobb re:Industria Nacional collections and next steps; Review EDC payment advice; Update call with C. Rodrigues.	0.70	750	525.00
11/19/2024	Review letter to RBC re: GIC partial redemption and execute same; Call with C. Rodrigues re: DM International goods and MKS Glocomm payment; Call with V. Gupta re: same.	0.80	750	600.00
11/22/2024	Call with C. Rodrigues re: DM International collection efforts.	0.20	750	150.00
11/25/2024	Various correspondence with C. Rodrigues and V. Gupta re: MKS Glocomm collection efforts; Correspondence re: Allied Chemicals debt agreement; Review A. Soutter markup of draft Cedar AR purchase agreement; Call with A. Soutter to discuss same.	1.20	750	900.00
11/26/2024	Review A. Soutter mark-up of draft Cedar AR purchase agreement; Further revisions to same; Email to A. Gadia re: same; Email to A. Soutter re: Industria Nacional collections; Email to E. Cobb re: same; File update meeting with C. Rodrigues; Review A. Gadia revisions to Cedar AR purchase agreement; Email to A. Erez re: AR purchase agreement.	1.60	750	1,200.00
11/27/2024	Correspondence with Cedar Financial and A. Soutter re: revisions to draft Allied Chemicals debt purchase agreement; Prepare Industria account reconciliation; Correspondence with E. Cobb re: Industria receivable and EDC reimbursement payment.	0.70	750	525.00
11/28/2024	Email to G. Nieto re: Industria go-forward payment arrangements; Email to C. Rodrigues re: same; Update file to-do list.	0.30	750	225.00
12/04/2024	Correspondence re: various receivables collections.	0.20	750	150.00
12/05/2024	Review correspondence re: MKS Glocomm collection efforts.	0.10	750	75.00

DMI Exim Ltd.
Time Details
For the period to October 1 to December 31, 2024

Work Date		Hours	Rate	Fees
12/06/2024	Correspondence re: Allied Chemicals debt sale.	0.10	750	75.00
12/12/2024	File update meeting with C. Rodrigues: Industria, Allied Chemicals, DM International, etc.; Review draft Allied Chemicals payment ledger for purchaser; Review email from G. Nieto re: future payments to EDC; Review final executed Allied Chemicals debt purchase agreement; Correspondence with A. Eerz re: Allied Chemicals debt purchase; Meeting with C. Rodrigues re: same; Review and approve October 31 bank reconciliation.	1.30	750	975.00
12/13/2024	Review various email correspondence re: MKS Glocom collection efforts; Email to V. Gupta re: same; Email correspondence with A. Erez re: Cedar purchase of Allied Chemicals debt.	0.40	750	300.00
12/16/2024	Review various email correspondence re: MKS Glocom collection efforts; File update meeting with C. Rodrigues; Finalize sale of Allied Chemicals debt.	0.40	750	300.00
12/18/2024	Correspondence with V. Gupta re: MKS Glocom payments; Email to A. Chopowick re: same; Email to EDC re: Industria collections.	0.30	750	225.00
12/19/2024	Review receivership cash tracking worksheet.	0.10	750	75.00
Total for George Bourikas		**18.20**		**13,650.00**

Cameron Rodrigues - Manager

10/01/2024	Preparing R&D and estimated realization analysis; Emails to customers re: Vinay travel and availability; Communications with Vinay re: same; Call with G. Bourikas re: same.	0.50	525	262.50
10/02/2024	Finalization of R&D and Estimated realization; Review of RBC reporting; Emails to V. Gupta and A. Riaz re: travel to Pakistan; Email to RBC re: receipt of Indian rupees; Various discussions with G. Bourikas re: same.	1.00	525	525.00
10/09/2024	Call with G. Bourikas re: status; Emails to Vinay re: travel; Email to Granum re: status of settlement and swift messages.	0.50	525	262.50
10/15/2024	Calls with G. Bourikas re: communication to Granum and collection efforts.	0.50	525	262.50
10/16/2024	Discussions with Gourikas and A. Gadia re: V. Gupta collection efforts.	0.25	525	131.25
10/17/2024	Call with V. Gupta re: status of travel, communications with customers, etc. Catch up with G. Bourikas re; same.	0.75	525	393.75
10/18/2024	Call with G. Bourikas re: collections.	0.30	525	157.50
10/28/2024	Call with V. Gupta re: travel, status.	0.50	525	262.50
11/07/2024	Call with G. Bourikas re: Vinay trip, JMD collections, Allied; Call with V. Gupta re: travel and customer communications.	0.65	525	341.25
11/11/2024	Call with G. Bourikas re: Cedar call.	0.20	525	105.00
11/15/2024	Call with Vinay re: travel; Review of email correspondence with EDC re: industria payment; Review of AR purchase agreement.	0.65	525	341.25
11/22/2024	Call with G. Bourikas re: settlements and EDC claims.	0.35	525	183.75
11/23/2024	Call with V. Gupta re: settlement messages and communications	0.50	525	262.50
11/25/2024	Various correspondence with V. Gupta and G. Bourikas re: collections.	0.35	525	183.75
11/26/2024	Status update with G. Bourikas re: all; email with A. Beites re: Universal King claim; Analysis of outgoing swift messages and EDC claim considerations re: DM and MKS.	0.50	525	262.50
11/29/2024	Call with V. Gupta re: banking details and MKS and DM international settlement.	0.50	525	262.50
12/06/2024	Email with Cedar re: AR purchase agreement; Calls with Vinay and correspondence with the MKS re: swift messages.	1.00	525	525.00
12/12/2024	Status update with G. Bourikas re: DMI.	0.35	525	183.75
12/13/2024	Communications with Axis Bank and V. Gupta re: swift messages; Communications with A. Chopowick re: Cedar payment; Call with EDC re: wire payment.	1.00	525	525.00
12/16/2024	Status update with G. Bourikas.	0.35	525	183.75
12/17/2024	Communications with V. Gupta re: collections; Correspondence with A. Chopowick re: banking receipts.	0.35	525	183.75
12/20/2024	Review of MKS collections; Emails to update RBC re: swift messages.	0.35	525	183.75
Total for Cameron Rodrigues		**11.40**		**5,985.00**

DMI Exim Ltd.
Time Details
For the period to October 1 to December 31, 2024

Work Date		Hours	Rate	Fees
Winnie Pan - Sr. Consultant				
10/15/2024	Invoicing	0.20	425	85.00
Total for Winnie Pan		**0.20**		**85.00**
Annette Chopowick - Technician				
10/01/2024	Run banking transaction reports for both CAD and USD accounts and forward to C Rodrigues.	0.30	350	105.00
10/02/2024	Prepare and post cheque payment and forward for review / signature; finalize / print cheque and mail.	0.40	350	140.00
10/03/2024	Update and circulate cash tracking schedule.	0.30	350	105.00
10/07/2024	Email to RBC to approve re-investment of USD Term Deposit funds for another month; posting interest received upon maturity of current Term Deposit and posting new investment details for funds (principal + interest).	0.40	350	140.00
10/08/2024	Open, scan and forward mail received.	0.10	350	35.00
10/09/2024	Confirm receipt of A/R funds; update cash tracker account schedule.	0.40	350	140.00
10/22/2024	Download bank statement and bank reconciliation for September 2024.	0.50	350	175.00
10/28/2024	Forward invoice to G Bourikas for approval; prepare disbursement voucher and wire transfer for payment.	0.40	350	140.00
10/29/2024	Re-set wire transfer value date and email A Gadia; forward wire instruction details to C Rodrigues for USD account.	0.20	350	70.00
10/30/2024	Print and forward wire confirmation to W Pan to notify vendor; posting payment to account.	0.20	350	70.00
11/04/2024	Email to RBC re maturing USD Term Deposit and request for rates for renewal upon maturity.	0.10	350	35.00
11/06/2024	Confirm request for USD Term Deposit to be purchased with maturing funds; update tracking schedule and posting new interest and new TD to account; download old company account bank stmts for Oct 2024.	0.50	350	175.00
11/12/2024	Monitor account for incoming funds and email to C Rodrigues; update tracking schedule for other transactions through account.	0.20	350	70.00
11/13/2024	Update transaction tracking schedule and circulate; posting various receipts and banking fees to account, prepare deposit slips.	0.70	350	245.00
11/14/2024	Download bank statements and bank reconciliations for October 2024.	0.50	350	175.00
11/18/2024	Post invoice to account for payment processing; prepare letter to request partial redemption of GIC and forward to A Gadia and G Bourikas for signature; confirm receipt of funds wired into USD account and request confirmation of payee and any supporting documents.	0.80	350	280.00
11/19/2024	Finalize letter for partial redemption of GIC and email to RBC for processing; posting same to account; email to RBC to request updated GIC investment certificate; prepare wire transfer and post to account; forward to A Gadia for approval; update cash tracking schedule.	1.00	350	350.00
11/22/2024	Finalize posting of deposit and update tracking schedule.	0.20	350	70.00
12/04/2024	Email to A Gadia to request instruction regarding re-investing funds into maturing USD Term Deposit; review bank accounts and posting payment.	0.30	350	105.00
12/05/2024	Email to RBC to request reinvestment of maturing and additional funds into new GIC tomorrow.	0.10	350	35.00
12/06/2024	Update of cash tracker schedule.	0.40	350	140.00
12/09/2024	Email to RBC to request updated GIC confirmation after partial redemption in Nov 2024; update schedules.	0.20	350	70.00
12/12/2024	Email to C Rodrigues to advise test wire received in USD account; save supporting documents and posting same to account.	0.30	350	105.00

DMI Exim Ltd.
Time Details
For the period to October 1 to December 31, 2024

Work Date		Hours	Rate	Fees
12/16/2024	Monitor account for anticipated receipt of wire transfer and confirm with C Rodrigues; posting receipts received and updating tracking schedule; update wire transfer details and finalize voucher for payment; forward same to A Gadia for review / approval; posting payment to account and forward confirmation to C Rodrigues.	0.90	350	315.00
12/18/2024	Monitor account and confirm receipt of various funds received; posting same to account; follow up re another amount received today;post and prepare wire transfer and forward to A Gadia for review / approval; update cash tracking schedule.	1.20	350	420.00
12/19/2024	Confirm receipt of wired funds into account; posting same; update and email copy of cash tracker schedule.	0.60	350	210.00
Total for Annette Chopowick		**11.20**		**3,920.00**
Angelina Hung - Technician				
11/25/2024	Attend to banking matter.	0.10	350	35.00
11/26/2024	Attend to banking matter.	0.20	350	70.00
11/28/2024	Prepare wire disbursement, send for approval, update in Ascend.	1.10	350	385.00
12/09/2024	Bank conciliation for Nov'24.	0.40	350	140.00
12/23/2024	Attestation for November bank reconciliation.	0.20	350	70.00
Total for Angelina Hung		**2.00**		**700.00**
	Subtotal	**46.70**		**$ 27,577.50**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

May 5, 2025

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8006041955
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period of January 1 to March 31, 2025.

Our Fee	$	34,226.25 CAD
Technology and Support Charge		1,711.31
	$	**35,937.56** CAD
HST		4,671.88
Amount Due	$	**40,609.44** CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8006041955 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 40,609.44 CAD

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DMI Exim Ltd.
Professional Fees Summary
For the period of January 1 to March 31, 2025

Name	Position	Rate	Hours		Fee ($)
Anamika Gadia	Partner	875	8.30		7,262.50
George Bourikas	Director	750	16.20		12,150.00
Cameron Rodrigues	Manager	525	18.95		9,948.75
Chris Cheuk	Manager	525	1.00		525.00
Annette Chopowick	Technician	350	11.90		4,165.00
Angelina Hung	Technician	350	0.50		175.00
Total Professional Fees			**56.85**	**$**	**34,226.25**
Technology and support charges					1,711.31
Subtotal				**$**	**35,937.56**
HST					4,671.88
Total Amount Due				**$**	**40,609.44**

DMI Exim Ltd.
Time Details
For the period of January 1 to March 31, 2025

Work Date		Hours	Rate	Fees
Anamika Gadia - Partner				
01/03/2025	Discussion regarding status of file and RBC contact following B. Petitt retirement.	0.10	875	87.50
01/06/2025	Review and discuss update email to RBC on file status and remaining matters.	0.30	875	262.50
01/07/2025	Review and approve payments.	0.10	875	87.50
01/09/2025	Email from Industria Nacional.	0.10	875	87.50
01/22/2025	Email from D. Kennedy of RBC regarding file transition.	0.10	875	87.50
01/23/2025	Further email from D. Kennedy of RBC; review amounts being held in the Receiver's account.	0.10	875	87.50
02/10/2025	Review and discuss update email to J. Dawson at RBC regarding file status and remaining matters; emails regarding customer collections.	0.50	875	437.50
02/11/2025	Emails and discussions regarding follow-up questions from J. Dawson.	0.30	875	262.50
02/12/2025	Discuss status of customer collection efforts.	0.10	875	87.50
02/13/2025	Call with J. Dawson and C. Chow of RBC regarding file status, cooperation agreement with V. Gupta and remaining matters; emails with TGF regarding same.	0.40	875	350.00
02/14/2025	Emails with TGF; email to V. Gupta terminating cooperation agreement; email to RBC regarding additional collections.	0.20	875	175.00
02/17/2025	Initial review of V. Gupta liability under personal guarantee and cooperation agreement.	0.10	875	87.50
02/18/2025	Further review and discussions regarding V. Gupta liability under personal guarantee and cooperation agreement.	0.40	875	350.00
02/19/2025	Discussions regarding fee estimate for liability calculation; email to TGF regarding liability calculation.	0.20	875	175.00
02/20/2025	Email from TGF regarding liability calculation	0.10	875	87.50
02/21/2025	Review and discussions regarding email to RBC on liability calculation.	0.20	875	175.00
03/03/2025	Email from MKS Glocomm; discussions regarding term deposit.	0.10	875	87.50
03/04/2025	Initial review of second report of the receiver.	0.50	875	437.50
03/05/2025	Review of Atradius agreement.	0.20	875	175.00
03/07/2025	Discussions regarding receivership account balances.	0.10	875	87.50
03/10/2025	Emails and discussions regarding MKS Glocomm request.	0.20	875	175.00
03/11/2025	Email from C. Chow of RBC; discussions regarding same; review and discussions regarding customer accounts subject to Atradius agreement.	0.30	875	262.50
03/12/2025	Emails with Atradius and discussions regarding same.	0.40	875	350.00
03/13/2025	Emails with RBC; call with Atradius on amounts being claimed under the agreement and subsequent discussions regarding same.	0.80	875	700.00
03/18/2025	Discussion regarding Atradius.	0.10	875	87.50
03/19/2025	Emails with Atradius.	0.20	875	175.00
03/21/2025	Emails regarding non-response from Atradius and impact on timing of discharge hearing.	0.10	875	87.50
03/24/2025	Emails with Atradius and MKS Glocomm.	0.20	875	175.00
03/25/2025	Call with TGF regarding amounts being claimed by Atradius and impact on timing of discharge.	0.50	875	437.50
03/27/2025	Email with Blakes regarding discharge motion.	0.10	875	87.50
03/28/2025	Discussions regarding discharge motion and emails with RBC regarding same.	0.40	875	350.00
03/31/2025	Discussions regarding file status and next steps including timing of discharge motion.	0.80	875	700.00
Total for Anamika Gadia		**8.30**		**7,262.50**

DMI Exim Ltd.
Time Details
For the period of January 1 to March 31, 2025

Work Date		Hours	Rate	Fees
George Bourikas - Director				
01/03/2025	Renew investment of estate funds; Correspondence with C. Rodrigues re: V. Gupta collection efforts; File update email to A. Gadia.	0.40	750	300.00
01/06/2025	File update email to A. Soutter; Review and approve November 30, 2024 estate bank reconciliation; Email to C. Rodrigues re: MKS Glocom collections; Prepare comprehensive file update email to C. Chow.	1.20	750	900.00
01/21/2025	Review email from D. Kennedy re: file transition and update request; Review draft update email and provide comments on same to C. Rodrigues; Update correspondence regarding MKS Glocomm, DM International, and Grannum Commodities collection efforts.	0.60	750	450.00
01/22/2025	Review draft file update email to secured lender and provide comments to C. Rodrigues on same.	0.30	750	225.00
01/23/2025	Review cash tracking worksheet; Email to C. Rodrigues re: same.	0.10	750	75.00
01/29/2025	Correspondence with C. Rodrigues and V. Gupta re: Grannum, MKS Glocom, DM International collection efforts.	0.20	750	150.00
01/30/2025	File update discussion with C. Rodrigues, and discussion re: s246(2) report to the OSB; Review December 2024 bank reconciliation.	0.30	750	225.00
02/03/2025	Discussion with C. Rodrigues re: s246(2) report to OSB; Renew term deposit.	0.30	750	225.00
02/07/2025	Correspondence re: MKS Glocomm customer collections.	0.10	750	75.00
02/10/2025	Review s262(2) Receiver's interim report to the OSB and accompanying SRD and provide comments to C. Rodrigues on same; Prepare detailed file update email to J. Dawson; Process comments from A. Gadia and C. Rodrigues on same; Call re: same.	2.20	750	1,650.00
02/11/2025	Call with A. Gadia re: RBC update email; Review draft email to foreign banks re: Grannum settlement; Discussion with C. Rodrigues re: EDC claims status.	0.70	750	525.00
02/12/2025	Correspondence re: Grannum collections; Review swift messages on same; Correspondence re: MKS collections.	0.30	750	225.00
02/13/2025	Review Grannum swift payments and correspondence.	0.20	750	150.00
02/14/2025	Correspondence with A. Soutter re: fee estimates and reserves; Correspondence with C. Rodrigues re: Cooperation Agreement recoveries calculations; File update email to J. Dawson and C. Chow.	0.60	750	450.00
02/17/2025	Review draft Recovery calculation under Cooperation Agreement and email comments to C. Rodrigues on same.	0.40	750	300.00
02/18/2025	Meeting with A. Gadia and C. Rodrigues re: Cooperation Agreement Recovery analysis; Review draft analysis and email to A. Soutter and provide comments to C. Rodrigues on same.	0.70	750	525.00
02/20/2025	Meeting with C. Rodrigues re: discharge Court report.	0.30	750	225.00
02/21/2025	Review V. Gupta personal guarantee liability calculation under Cooperation Agreement; Email to C. Rodrigues and A. Gadia re: same; Call with A. Gadia and C. Rodrigues re: DMI; Finalize liability calculation and email to RBC re: same; Review draft Second Report of the Receiver and provide comments to C. Rodrigues on same.	1.40	750	1,050.00
02/28/2025	Correspondence with C. Rodrigues re: termination of Atradius collection agreement.	0.30	750	225.00
03/03/2025	Renew investment of estate funds; Email to A. Gadia re: discharge update.	0.20	750	150.00
03/05/2025	Correspondence with C. Rodrigues and A. Chopowick re: estate payments and cash on hand; Detailed review of Atradius agreement and related emails, and email to A. Gadia and C. Rodrigues re: Discovery of Payment clause and next steps regarding	1.30	750	975.00
03/10/2025	Correspondence re: final EDC claims.	0.10	750	75.00
03/11/2025	Discussions with team re: Atradius agreement termination and discharge of Receiver.	0.20	750	150.00
03/12/2025	Discussion with C. Rodrigues re: Court report; Call with A. Gadia re: discharge timing and termination of Atradius collections agreement.	0.30	750	225.00
03/13/2025	Discussion with A. Gadia re: Atradius contract termination; Call with Atradius, A. Gadia, C. Rodrigues re: termination of contract.	0.90	750	675.00
03/18/2025	Review and approve Jan 31 bank reconciliation.	0.10	750	75.00
03/24/2025	Correspondence re: Atradius and discharge; Call with C. Rodrigues re: same and Receiver's report.	0.40	750	300.00

DMI Exim Ltd.
Time Details
For the period of January 1 to March 31, 2025

Work Date		Hours	Rate	Fees
03/25/2025	Discussion with C. Rodrigues re: Grannum Commodities collections and Atradius invoice; Call with A. Gadia, C. Rodrigues, A. Soutterre: remaining open matters and discharge process; Subsequent debrief discussion.	0.90	750	675.00
03/28/2025	Prepare update email to RBC re: discharge hearing; Internal correspondence with team re: same; Discussion with A. Gadia re: same; Correspondence with J. Dawson re: same.	0.70	750	525.00
03/31/2025	File discussions with team.	0.50	750	375.00
Total for George Bourikas		**16.20**		**12,150.00**

Cameron Rodrigues - Manager

01/03/2025	Call with V. Gupta re: status update; Emails to RBC re: swift message status; Email to G. Bourikas re: update; Disbursement preparation and review of V. Gupta travel expenses.	0.65	525	341.25
01/06/2025	Communications with V. Gupta and RBC re: swift messages and status update; Email to G. Bourikas re: same.	0.50	525	262.50
01/08/2025	Discussion with C. Cheuk re: HST filing.	0.10	525	52.50
01/09/2025	Discussion with C. Cheuk re: HST filing.	0.10	525	52.50
01/22/2025	Communications with G. Bourikas re: RBC email; Discussions with A. Chopowick re: banking transactions.	0.65	525	341.25
01/24/2025	Updates to estimated realizations analysis for RBC.	0.35	525	183.75
01/28/2025	Call with V. Gupta re: status update on MKS/DM/ Granum.	0.20	525	105.00
01/30/2025	Discussion with G. Bourikas re: emails to RBC and s246 report.	0.85	525	446.25
02/03/2025	Drafting s246(2) report; Discussion with G. Bourikas re: same.	0.50	525	262.50
02/05/2025	Drafting R&D for s246(2) report; Call with V. Gupta re: status update.	0.95	525	498.75
02/11/2025	Discussion with G. Bourikas re: EDC claims status.	0.10	525	52.50
02/13/2025	Call with RBC re: status; Call with V. Gupta re: next steps and stoppage of collection efforts.	0.90	525	472.50
02/14/2025	Call with V. Gupta re: next steps; review of email of termination agreement with V. Gupta; Draft recovery calculation.	0.35	525	183.75
02/18/2025	Discussion with G. Bourikas and A. Gadia re: Mr. Gupta liability calculation; Updates re: same.	0.85	525	446.25
02/19/2025	Drafting of Second Report of the Receiver; Discussion with G. Bourikas re: Mr. Gupta liability calculation.	1.55	525	813.75
02/20/2025	Email to A. Soutter re: Mr. Gupta liability; Call with A. Soutter re: same; Discussion with G. Bourikas re: same.	0.75	525	393.75
02/21/2025	Drafting Second Report of the Receiver; Draft and updates to RBC update on Mr. Gupta liability calculation; Call with A. Gadia and G. Bourikas re: same.	2.35	525	1,233.75
03/07/2025	Review of Atradius payment support; Call with Atradius re: same; Call with A. Gadia on 2nd Report of Receiver and Atradius.	1.50	525	787.50
03/10/2025	Discussion with A. Gadia and A. Chopowick re: banking details; Review of MKS payments re: EDC claim.	0.75	525	393.75
03/13/2025	Call with Atradius re: termination of contract, discovery of payment; Call with A. Gadia re: same; email to Atradius re: same.	1.25	525	656.25
03/19/2025	Email follow up with Atradius; Email to A. Gadia re: same.	0.25	525	131.25
03/21/2025	Drafting Second Court Report of the Receiver; Email to A. Gadia and G. Bourikas re: same; Filing post-filing HST returns.	1.40	525	735.00
03/27/2025	Draft email to G. Bourikas re: email to RBC; Discussion with A. Gadia re: court adjournment and same.	0.50	525	262.50
03/28/2025	Call with A. Soutter re: discharge date; Call with G. Bourikas re: same.	0.85	525	446.25

DMI Exim Ltd.
Time Details
For the period of January 1 to March 31, 2025

Work Date		Hours	Rate	Fees
03/31/2025	Discussion with G. Bourikas re: next steps; emails to TGF and Blakes re: next court date; Email to Atradius re: meeting.	0.75	525	393.75
Total for Cameron Rodrigues		**18.95**		**9,948.75**

Chris Cheuk - Manager

01/08/2025	Discussions with C. Rodrigues re: HST filings, calling CRA on questions regarding filing.	0.50	525	262.50
01/09/2025	Discussions with C. Rodrigues re: HST filings, calling CRA on questions regarding filing.	0.50	525	262.50
Total for Chris Cheuk		**1.00**		**525.00**

Annette Chopowick - Technician

01/03/2025	Discussion with RBC re maturing USD term deposit and potential new contact at RBC to deal with our accounts; email to Usman at RBC re same; obtain approval instructions from G Bourikas to re-invest upon maturity.	0.40	350	140.00
01/06/2025	Emails with RBC to request re-investment of maturing term deposit funds into new term deposit; posting to account; updating schedules; emails to A Gadia and C Rodrigues re payments to be made to V Gupta.	0.60	350	210.00
01/07/2025	Update disbursement voucher and prepare wire transfer; forward for review / approval.	0.50	350	175.00
01/08/2025	Modify wire transfer value date; ask C Rodrigues to send payment notification email and request confirmation of receipt; finalize voucher and posting invoices and payments to account; update tracking schedule.	0.70	350	245.00
01/09/2025	Download bank statements and bank reconciliations for December 2024.	0.50	350	175.00
02/03/2025	Post disbursement and prepare cheque; emails with C Rodrigues; run bank transaction reports and forward to C Rodrigues.	0.60	350	210.00
02/04/2025	Emails with RBC to confirm re-investment of maturing Term Deposit tomorrow.	0.10	350	35.00
02/05/2025	Finalize / print cheque and mail same; posting Term Deposit maturity to account and update tracking schedule for new Term Deposit.	0.50	350	175.00
02/10/2025	Download bank statements for company accounts; review accounts for funds received; email to C Rodrigues to confirm receipt; update cash tracking schedule; posting receipts to account; email to C Rodrigues to request support and info re Jan 2025 receipt to account; minor edit and finalize and file Receiver 246(2) report.	1.50	350	525.00
02/11/2025	Check account for balance update and message to C Rodrigues re same.	0.10	350	35.00
02/12/2025	Continue to monitor account for funds to be received.	0.10	350	35.00
02/14/2025	Check USD account and forward details on funds received into account.	0.10	350	35.00
02/25/2025	Email to C Rodrigues re funds received in January and posting same to account.	0.30	350	105.00
03/03/2025	Email to G Bourikas to request confirmation regarding re-investment of matured Term Deposit funds (USD).	0.10	350	35.00
03/04/2025	Contact RBC to confirm request to rollover principal + interest of maturing Term Deposit and request updated Term Deposit confirmation sheet on Friday.	0.20	350	70.00
03/05/2025	Updating disbursement vouchers, check account and email to C Rodrigues to advise further funds needed to cover payment; update cash tracking schedule and forward to A Gadia, G Bourikas and C Rodrigues; advise of balance in USD account and request instruction on whether to invest some of the funds into maturing Term Deposit; email to RBC; posting numerous deposits received on Feb 13 and 14.	1.30	350	455.00
03/06/2025	Complete annual CDIC attestations for bank accounts; email to RBC to request additional funds be invested into Term Deposit upon maturity tomorrow.	0.30	350	105.00
03/12/2025	Prepare transfer from USD acct to CAD acct; send for review / approval; contact RBC re online issues; posting receipt and disbs to accts; finalize disb voucher for CAD acct, print cheques and fwd for review / signature.	2.00	350	700.00

DMI Exim Ltd.
Time Details
For the period of January 1 to March 31, 2025

Work Date		Hours	Rate	Fees
03/17/2025	Finalize cheques and attend at courier office; update tracking schedule; posting renewed Term Deposit to account and updating tracking schedule; email to C Rodrigues re funds received on March 13 and posting to account / updating tracking schedule	1.40	350	490.00
03/18/2025	Finalize posting of funds received from EDC.	0.20	350	70.00
03/20/2025	Bank reconciliations for Feb 2025.	0.40	350	140.00
Total for Annette Chopowick		**11.90**		**4,165.00**
Angelina Hung - Technician				
01/23/2025	Attestation for December bank reconciliation.	0.20	350	70.00
02/13/2025	Download bank statements for reconciliation.	0.10	350	35.00
03/06/2025	Attestation for Jan'25 bank reconciliation.	0.10	350	35.00
03/31/2025	Open, scan, email and file mails received.	0.10	350	35.00
Total for Angelina Hung		**0.50**		**175.00**
	Subtotal	**56.85**		**$34,226.25**

KPMG Inc.
Suite 4600 Bay Adelaide Centre
333 Bay Street
Toronto, ON M5H 2S5

Payment Address:
KPMG LLP, T4348
P.O. Box 4348, Station A
Toronto, ON M5W 7A6

May 5, 2025

HSBC Bank Canada
70 York Street
3rd Floor
Toronto, ON M5J 1S9

Invoice	:	8006041961
Reference	:	2001808522
Client	:	1000017743
Contact	:	Anamika Gadia
Telephone	:	(416) 777-3842
Email	:	agadia@kpmg.ca

Fees incurred by KPMG Inc. in its capacity as Court-appointed Receiver of DMI Exim Ltd. during the period of April 1 to April 30, 2025.

Our Fee	$	14,167.50 CAD
Technology and Support Charge		708.38
	$	**14,875.88** CAD
HST		1,933.86
Amount Due	$	**16,809.74** CAD

Payment is due upon receipt
GST/HST Number 12236 3153 RT0001 QST Registration 1023774310 TQ0001

CAD Cheque Payments: KPMG LLP, T4348, P.O. Box 4348, Station A, Toronto, ON M5W 7A6
Please return remittance advice with cheque.

CAD Wire Payments: Beneficiary: KPMG LLP
Bank Details: [redacted]

Please e-mail related wire payment details including invoice number to kpmg-ar@kpmg.ca

Invoice No: 8006041961 **Reference:** 2001808522 **Client:** 1000017743 **Amount:** $ 16,809.74 CAD

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DMI Exim Ltd.
Professional Fees Summary
For the period of April 1 to April 30, 2025

Name	Position	Rate ($)	Hours		Fee ($)
Anamika Gadia	Partner	875	2.30		2,012.50
George Bourikas	Director	750	2.80		2,100.00
Cameron Rodrigues	Manager	525	14.60		7,665.00
Josh Snook	Sr. Consultant	400	3.70		1,480.00
Annette Chopowick	Technician	350	2.60		910.00
Total Professional Fees			**26.00**	**$**	**14,167.50**
Technology and support charges					708.38
Subtotal				**$**	**14,875.88**
HST					1,933.86
Total Amount Due				**$**	**16,809.74**

DMI Exim Ltd.
Time Details
For the period of April 1 to April 30, 2025

Work Date		Hours	Rate	Fees
Anamika Gadia - Partner				
04/02/2025	Discussions regarding approach with Atradius; call with Atradius on amounts being claimed under agreement and follow-up discussions regarding same.	0.90	875	787.50
04/10/2025	Further call with Atradius on amounts being claimed under agreement and Receiver's view on same; follow-up discussions regarding same and discharge hearing; emails with TGF and Blakes regarding same.	0.80	875	700.00
04/16/2025	Call with Attradius regarding abandonment of amounts being claimed under the agreement; review notice of termination of Attradius agreement; discussions regaridng same; issue notice of termination.	0.40	875	350.00
04/25/2025	Email from RBC and response to same.	0.10	875	87.50
04/30/2025	Discussions regarding materials for discharge motion.	0.10	875	87.50
Total for Anamika Gadia		**2.30**		**2,012.50**
George Bourikas - Director				
04/02/2025	Call with Atradius re: claim settlement; Subsequent discussion with A. Gadia and C. Rodrigues; Correspondence with A. Chopowick re: reinvestment of estate funds.	0.60	750	450.00
04/08/2025	Review and approve February 2025 bank reconciliation.	0.10	750	75.00
04/09/2025	Review cash position.	0.10	750	75.00
04/10/2025	Call with Atradius re: termination of agreement; Subsequent debrief with A. Gadia and C. Rodrigues.	0.50	750	375.00
04/14/2025	Review draft termination notice to Atradius; Discussion with A. Gadia re: Atradius claim.	0.20	750	150.00
04/16/2025	Review correspondence re: Atradius agreement termination; Discussion with C. Rodrigues re: same; Email to Atradius team re: same; Discussion with A. Gadia and C. Rodrigues re: same; Email to J. Dawson re: same and scheduling of discharge hearing.	0.70	750	525.00
04/17/2025	Discussion with C. Rodrigues re: final billings.	0.20	750	150.00
04/25/2025	Coordinate updates to Receiver's website.	0.10	750	75.00
04/30/2025	Review and approve March 31, 2025 bank reconciliation; Discussion with C. Rodrigues re: Court materials.	0.30	750	225.00
Total for George Bourikas		**2.80**		**2,100.00**
Cameron Rodrigues - Manager				
04/02/2025	Meeting with Atradius re: contract payout discussion; Discussion with A. Gadia and G. Bourikas re: same; Email to A. Soutter re: rescheduling of court date.	1.25	525	656.25
04/04/2025	Prep of Vinay trip summary re: fees, collections; status, etc.	1.35	525	708.75
04/07/2025	Analysis of trip collections of V. Gupta trips; Emails to Granum Commodities re: status of swift payments.	0.45	525	236.25
04/10/2025	Call with Atradius re: termination of Agreement.	0.65	525	341.25
04/16/2025	Meeting with G. Bourikas re: email to RBC on outcome of Atradius agreement and collections; Discussion with A. Gadia and G. Bourikas re: same.	0.50	525	262.50
04/17/2025	Drafting fee affidavit for court report; Discussion with G. Bourikas re: same; Discussion with J. Snook re: same.	0.65	525	341.25
04/21/2025	Review of Receiver's invoices re: fee affidavit and time descriptions; Drafting of fee affidavit; Review of Second Court Report.	2.25	525	1,181.25
04/22/2025	Prep of fee affidavit and review of supporting invoices incl. time narratives; updates to R&D re: Second Court Report of the Receiver.	2.00	525	1,050.00
04/25/2025	Review and responses to G. Bourikas emails; Review of DMI website re: same.	0.30	525	157.50
04/28/2025	Finalizing July 1 2024 to Feb 15 invoice time descriptions; Revisions to Second Court Report and Fee affidavit re: same.	3.10	525	1,627.50
04/29/2025	Updates to latest R&D for Second Court Report; Drafting exhibits B and C re: Fee affidavit.	1.30	525	682.50
04/30/2025	Final revisions to Court Report; Discussions with G. Bourikas re: same; Email to A. Gadia re: same.	0.80	525	420.00
Total for Cameron Rodrigues		**14.60**		**7,665.00**

DMI Exim Ltd.
Time Details
For the period of April 1 to April 30, 2025

Work Date		Hours	Rate	Fees
Josh Snook - Senior Consultant				
04/17/2025	Preparation of fee affidavit for client discharge.	1.80	400	720.00
04/21/2025	Preparation of fee affidavit for client discharge.	1.90	400	760.00
Total for Josh Snook		**3.70**		**1,480.00**
Annette Chopowick - Technician				
04/03/2025	Email to RBC to request new USD term deposit purchase upon maturity of current term deposit on Monday.	0.10	350	35.00
04/09/2025	Print transaction reports for accounts and update cash tracking schedule; email schedule to A Gadia and G Bourikas.	0.50	350	175.00
04/15/2025	Continue to monitor account for anticipated funds to be received; discuss same with C Rodriguez.	0.20	350	70.00
04/16/2025	Posting invoices to account, prepare voucher and cheque and forward for review / signature.	0.50	350	175.00
04/22/2025	Download bank statements and bank reconciliations for March 2025; posting banking fees to account and run GL reports for C Rodrigues; emails from/to C Rodrigues to discuss current balances in bank accounts and the difference due to currently issued uncashed cheque.	1.00	350	350.00
04/23/2025	Print / finalize cheque and remittances; attend at post office.	0.20	350	70.00
04/28/2025	Open, review, scan and forward mail received.	0.10	350	35.00
Total for Annette Chopowick		**2.60**		**910.00**
	Subtotal	**26.00**		**$14,167.50**

This is **Exhibit "B"** referred to in the

Affidavit of Anamika Gadia

sworn before me
this 7th day of May, 2025

A. Chopowick

A Commissioner, etc.

Annette Chopowick, a
Commissioner, etc. Province of
Ontario, for KPMG Inc.
Expires August 3, 2027

Summary of KPMG's Hours and Billing Rates				in CAD
Name	**Position**	**Billing Rate ($/Hour)**	**Hours**	**Fees**
Gadia, Anamika	Partner	850 - 875	94.90	$ 80,680.00
Bourikas, George	Director	725 - 750	256.40	186,820.00
	Senior Manager	650	65.30	42,445.00
Rodrigues, Cameron	Manager	500 - 525	283.05	142,648.75
	Sr. Consultant	375	104.75	39,281.25
Cheuck, Chris	Manager	525	1.00	525.00
	Sr. Consultant	400	12.50	5,000.00
Mah, Emilia	Sr. Consultant	375	29.40	11,025.00
Snook, Josh	Sr. Consultant	400	3.70	1,480.00
Pan, Winnie	Sr. Consultant	400	2.40	965.00
Lomax, Broderick	Sr. Consultant	375	1.00	375.00
Wong, Mackenzie	Sr. Consultant	400	0.50	200.00
Chopowick, Annette	Technician	325 - 350	108.90	35,667.50
Hung, Angelina	Technician	325 - 350	12.00	3,885.00

Total Fees Billed: $550,997.50
Total Hours: 975.80
Average Hourly Rate: $ 564.66

IN THE MATTER OF section 243(1) of the Bankruptcy and Insolvency Act, RSC 1985, c. B-3, as amended and section 101 of the Courts of Justice Act, RSO 1990, c. C43, as amended

HSBC BANK CANADA - and - **DMI EXIM LIMITED**

Applicant Respondent

Court File No. CV-23-00703534-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto, Ontario

AFFIDAVIT OF ANAMIKA GADIA
(Sworn May 7, 2025)

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

D.J. Miller (LSO #34393P)
Email: djmiller@tgf.ca

Alexander Soutter ((LSO #72403T)
Email: asoutter@tgf.ca

Lawyers for the Court-appointed Receiver

APPENDIX “E”

Court File No: CV-23-00703534-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, RSO 1990, c. C43, as amended

B E T W E E N:

HSBC BANK CANADA

Applicant

- and -

DMI EXIM LIMITED

Respondent

AFFIDAVIT OF MILLY CHOW

I, Milly Chow, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Partner at the law firm of Blake, Cassels & Graydon LLP ("**Blakes**"), independent counsel for KPMG Inc. ("**KPMG**") in its capacity as Receiver of all of the assets, undertakings and properties of DMI Exim Limited (the "**Debtor**"), and as such have knowledge of the matters to which I hereinafter depose.

2. By Order of the Honourable Justice Penny dated August 1, 2023 (the "**Appointment Order**"), KPMG was appointed Receiver and Manager (the "**Receiver**") of all of the assets,

undertakings and properties of the Debtor including, but not limited to, the Debtor's lands and premises municipally known as 10 Falconer Dr., Unit 3, Mississauga, Province of Ontario and more specifically described in Schedule "A" to the Appointment Order, acquired for, or used in relation to a business carried on by the Debtor.

3. Pursuant to paragraph 4 of the Appointment Order, the Receiver retained Blakes as its independent legal counsel to advise it with regard to any matters related to its appointment where a conflict of interest existed or could arise in connection with advice or services provided by Thornton Grout Finnigan LLP, the lawyers for the Applicant and the Receiver. Paragraph 19 of the Appointment Order provides that "the Receiver and its counsel shall be paid their reasonable fees and disbursements, in each case at its standard rates and charges …".

4. Blakes' fees and disbursements for the period from July 24, 2023 to April 30, 2025 are summarized in the invoices (the "**Invoices**") rendered to the Receiver. The Invoices are a fair and accurate description of the services provided, the disbursements incurred, and the amounts charged by Blakes, and are calculated based on Blakes' standard rates and charges. The Invoices contain information and advice over which privilege is asserted, and which privilege is not waived. As a result, redacted copies of the Invoices and a summary of the Invoices are attached and marked as Exhibit "A". Copies of the complete Invoices have been provided to the Receiver.

5. As set out in the summary included at Exhibit "A", Blakes expended a total of 79.2 hours at an average hourly rate of $692.94.

6. Attached hereto and marked as **Exhibit "B"** is a summary of the lawyers and timekeepers whose services are reflected on the Invoices, including year of call, hourly rate and the total fees and hours billed.

7. The total amount being claimed for the work performed by Blakes for the period from July 24, 2023 to April 30, 2025 is $63,281.48, including $54,881.00 for fees, $630.90 for disbursements subject to HST, $553.03 for disbursements not subject to HST, and $7,216.55 for HST.

8. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other purpose.

SWORN BEFORE ME
☒ in person OR ☐ by video conference
at the City of Toronto, on May 6, 2025.

A Commissioner for Taking Affidavits, etc.

MILLY CHOW

Nancy Ann Thompson, a Commissioner, etc.,
Province of Ontario, for Blake, Cassels & Graydon LLP,
Barristers and Solicitors. Expires July 13, 2027.

This is **Exhibit "A"** referred to in the

Affidavit of Milly Chow

sworn before me
this 6th day of May, 2025

A Commissioner, etc.

Nancy Ann Thompson, a Commissioner, etc.,
Province of Ontario, for Blake, Cassels & Graydon LLP,
Barristers and Solicitors. Expires July 13, 2027.

SUMMARY OF INVOICES OF BLAKE, CASSELS & GRAYDON LLP
(Period from July 24, 2023 to April 30, 2025)

Period Ending	Fees	Disb. Subject to HST	Disb. Not Subject to HST	Subtotal	HST	Total	Hours
July 31, 2023	$31,204.00	$530.25	$460.83	$32,195.08	$4,125.45	$36,320.53	40.7
September 30, 2023	$1,360.00	$35.65	$79.35	$1,475.00	$181.43	$1,656.43	2.3
June 30, 2024	$19,872.50	$65.00	$12.85	$19,950.35	$2,591.88	$22,542.23	32.5
April 30, 2025	$2,444.50	$0.00	$0.00	$2,444.50	$317.79	$2,762.29	3.7
Totals:	**$54,881.00**	**$630.90**	**$553.03**	$56,064.93	**$7,216.55**	**$63,281.48**	79.2

Average Hourly Rate: **$692.94**

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

Please write invoice number(s) on cheque

August 28, 2023

KPMG Inc. in its capacity as Receiver and Manager
Bay Adelaide Centre
333 Bay Street
Suite 4600
Toronto, ON M5H 2S5
Canada

Invoice:	2396891
Billing Lawyer	Chow, Milly
HST/GST No.:	R119396778
Client:	00026466
Matter:	000013

Attention: Anamika Gadia

Re: DMI Exim Limited

FOR PROFESSIONAL SERVICES RENDERED
during the period ended July 31, 2023, as follows:

Total Fees		$ 31,204.00
Taxable Disbursement(s)		
Image Copy of NOI - Online	$ 81.20	
Off. Receiver Bankruptcy Certificate	142.10	
OnCorp PPSA (electronic)	68.20	
Profile Report - Online	31.10	
Search Fees	75.30	
Searches-Other	51.15	
Sheriff's Certificate	81.20	
		$ 530.25
Non-taxable Disbursement(s)		
Government Fees	$ 460.83	
		$ 460.83
Harmonized Sales Tax (13.0%)		4,125.45
TOTAL DUE IN CANADIAN CURRENCY		**$ 36,320.53 CAD**

Blakes

Invoice: 2396891
Date: August 28, 2023
Page: 2

Re: DMI Exim Limited (000013)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
07/24/23	Chow, Milly	Calls with A. Gadia; email correspondence with A. Gadia and G. Bourkas; reviewing draft notice of application and [redacted]; discussion with A. Shalviri and with D. Loberto regarding [redacted].	1.7	1,250.00	2,125.00
07/24/23	Loberto, Daniel	Discussion with M. Chow; reviewing draft notice of application.	0.8	730.00	584.00
07/24/23	Shalviri, Aryo	Email correspondence with working group; discussion with M. Chow and D. Loberto; reviewing draft notice of application and providing comments on same.	1.1	895.00	984.50
07/25/23	Chow, Milly	Call with KPMG team; attending to calls and emails with A. Gadia regarding [redacted]; corresponding and discussions with A. Shalviri regarding same; marking up markup of draft notice of application.	2.3	1,250.00	2,875.00
07/25/23	Loberto, Daniel	Preparing for TGF conference call; discussion with A. Shalviri and M. Chow.	2.8	730.00	2,044.00
07/25/23	Shalviri, Aryo	Email correspondence with working group; conference call with KPMG team; revising draft notice of application and [redacted].	0.9	895.00	805.50
07/25/23	Thompson, Nancy	Reviewing email message from D. Loberto; arranging for PIN for Falconer property; email message to D. Loberto forwarding message from N. Treffry and attached parcel information.	0.2	500.00	100.00
07/25/23	Treffry, Ngina	Reviewing the parcel abstract for 10 Falconer Drive, Unit 3, Mississauga, Ontario and reporting on same.	0.3	320.00	96.00
07/26/23	Loberto, Daniel	Reviewing correspondence from lenders counsel; reviewing security documents and coordinating respective searches; reviewing loan documents; reviewing PIN search; reviewing associated ancillary documents; strategizing with A. Shalviri.	3.8	730.00	2,774.00
07/26/23	Shalviri, Aryo	Email correspondence with D. Loberto.	0.2	895.00	179.00
07/26/23	Treffry, Ngina	Communicating with R. Lehman regarding	0.2	320.00	64.00

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
		the parcel abstract for the property; reviewing the instructions from D. Loberto.			
07/27/23	Chow, Milly	Attending to reviewing and commenting on draft receiver appointment order and email correspondence with D. Loberto relating to same.	0.5	1,250.00	625.00
07/27/23	Komis, Lori	Providing scope of searches and overview of corporate filings.	0.4	520.00	208.00
07/27/23	Lehman, Rachel	Reviewing title documents and instructing N. Treffry.	0.4	815.00	326.00
07/27/23	Loberto, Daniel	Revising draft appointment order; corresponding with KPMG; reviewing security and loan documentation; coordinating and reviewing search results in connection with opinion; drafting and revising [redacted].	8.0	730.00	5,840.00
07/27/23	Shalviri, Aryo	Email correspondence with working group; reviewing draft appointment order and providing comments on same; discussion with D. Loberto regarding security opinion and considering issues related to same.	0.8	895.00	716.00
07/27/23	Thompson, Nancy	Receiving instructions from D. Loberto reviewing security searches; conducting various searches and reviewing results; reporting email message to D. Loberto forwarding search results and providing a brief summary; reviewing email message from D. Loberto regarding preparation of search schedule for the security review; email messages to and from L. Komis regarding [redacted]; preparing draft search schedule; email message to D. Loberto forwarding draft search schedule for review; email message from D. Loberto regarding PPSA search for the guarantor; email message to D. Loberto forwarding search results and providing a list of secured parties; reviewing email messages with L. Komis regarding additional searches for the guarantor.	2.5	500.00	1,250.00
07/27/23	Treffry, Ngina	Reviewing the instruments registered on title and providing a brief summary of the instruments registered on title; communicating with D. Loberto and A.	1.2	320.00	384.00

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
		Shalviri regarding [redacted].			
07/28/23	Komis, Lori	Reviewing and circulating remaining searches.	0.2	520.00	104.00
07/28/23	Lehman, Rachel	Drafting real property portions of opinion and call with D. Loberto regarding same.	1.5	815.00	1,222.50
07/28/23	Loberto, Daniel	Coordinating real estate security review with R. Lehman; corresponding with A. Shalviri; corresponding with TGF regarding [redacted]; revising security opinion.	1.5	730.00	1,095.00
07/28/23	Shalviri, Aryo	Email correspondence with working group; discussions with D. Loberto regarding [redacted]; reviewing draft of security opinion and providing comments on same.	1.0	895.00	895.00
07/29/23	Loberto, Daniel	Finalizing and implementing further comments into security opinion; reviewing security opinion precedent; corresponding with TGF.	1.4	730.00	1,022.00
07/29/23	Shalviri, Aryo	Email correspondence with KPMG and D. Loberto.	0.2	895.00	179.00
07/30/23	Chow, Milly	Attending to correspondence and calls with A. Shalviri regarding [redacted].	0.4	1,250.00	500.00
07/30/23	Loberto, Daniel	Finalizing and implementing further comments into security opinion.	0.7	730.00	511.00
07/30/23	Shalviri, Aryo	Email correspondence with KPMG and D. Loberto; reviewing draft Pre-Filing Report and [redacted]; considering and tending to opinion matters; correspondence and calls with M. Chow regarding [redacted].	0.9	895.00	805.50
07/31/23	Loberto, Daniel	Finalizing security opinion; organizing updated searches in security opinion.	1.6	730.00	1,168.00
07/31/23	Shalviri, Aryo	Email correspondence with KPMG; discussion with M. Chow regarding [redacted]; tending to finalization of security opinion.	0.4	895.00	358.00
07/31/23	Thompson, Nancy	Email messages from and to D. Loberto regarding updating searches for security opinion; conducting follow up searches; arranging for updated title search; email messages to and from the service provider	2.6	500.00	1,300.00

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
		regarding outstanding searches; updating schedule to the security opinion to include updated search information; reviewing updated bankruptcy and court search and revising opinion schedule accordingly; email messages and discussions with D. Loberto regarding same; preparing final pdf copy of the signed security opinion and updated schedule and email messages circulating same.			
07/31/23	Treffry, Ngina	Reviewing the updated parcel abstract for 10 Falconer Drive, Unit 3, Mississauga and reporting to N. Thompson.	0.2	320.00	64.00
				Total Fees for this Matter	**$ 31,204.00**

Matter Timekeeper Summary	ID	Hours	Rate ($)	Amount ($)
Chow, Milly	MYC	4.9	1,250.00	6,125.00
Komis, Lori	LLB	0.6	520.00	312.00
Lehman, Rachel	RGSL	1.9	815.00	1,548.50
Loberto, Daniel	DQL	20.6	730.00	15,038.00
Shalviri, Aryo	ARY	5.5	895.00	4,922.50
Thompson, Nancy	NAB	5.3	500.00	2,650.00
Treffry, Ngina	NGI	1.9	320.00	608.00
	Total	**40.7**		**$ 31,204.00**

Taxable Disbursement(s)

Image Copy of NOI - Online	$ 81.20	
Off. Receiver Bankruptcy Certificate	142.10	
OnCorp PPSA (electronic)	68.20	
Profile Report - Online	31.10	
Search Fees	75.30	
Searches-Other	51.15	
Sheriff's Certificate	81.20	
		$ 530.25

Non-taxable Disbursement(s)

Government Fees	$ 460.83	
		$ 460.83
Harmonized Sales Tax (13.0%)		4,125.45
Total Due for this Matter in Canadian Currency		**$ 36,320.53 CAD**

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

Please write invoice number(s) on cheque

October 10, 2023

KPMG Inc. in its capacity as Receiver and Manager
Bay Adelaide Centre
333 Bay Street
Suite 4600
Toronto, ON M5H 2S5
Canada

Invoice:	2404413
Billing Lawyer	Chow, Milly
HST/GST No.:	R119396778
Client:	00026466
Matter:	000013

Attention: Anamika Gadia

Re: DMI Exim Limited

FOR PROFESSIONAL SERVICES RENDERED
during the period ended September 30, 2023, as follows:

Total Fees		$ 1,360.00
Taxable Disbursement(s)		
On-Line Service Fee	$ 11.50	
Search Fees	24.15	
		$ 35.65
Non-taxable Disbursement(s)		
Government Fees	$ 10.35	
Registration	69.00	
		$ 79.35
Harmonized Sales Tax (13.0%)		181.43
TOTAL DUE IN CANADIAN CURRENCY		**$ 1,656.43 CAD**

Blakes

Invoice: 2404413
Date: October 10, 2023

Re: DMI Exim Limited (000013)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
08/01/23	Shalviri, Aryo	Preparing for and attending Appointment Hearing; tending to post-hearing matters related to registration of Appointment Order on title of real property.	0.6	895.00	537.00
08/02/23	Loberto, Daniel	Coordinating drafting and execution of acknowledgement and direction to register order on title; coordinating registration of order on title with N. Treffry.	0.4	730.00	292.00
08/02/23	Shalviri, Aryo	Email correspondence with working group.	0.2	895.00	179.00
08/02/23	Treffry, Ngina	Preparing the acknowledgement and direction and application to register court order with respect to the appointment order; revising the application to register court order; attending to registration of the application to register court order; reviewing the updated subsearch.	1.1	320.00	352.00
		Total Fees for this Matter			**$ 1,360.00**

Matter Timekeeper Summary	ID	Hours	Rate ($)	Amount ($)
Loberto, Daniel	DQL	0.4	730.00	292.00
Shalviri, Aryo	ARY	0.8	895.00	716.00
Treffry, Ngina	NGI	1.1	320.00	352.00
	Total	**2.3**		**$ 1,360.00**

Taxable Disbursement(s)

On-Line Service Fee	$ 11.50	
Search Fees	24.15	
		$ 35.65

Non-taxable Disbursement(s)

Government Fees	$ 10.35	
Registration	69.00	
		$ 79.35

Harmonized Sales Tax (13.0%)	181.43
Total Due for this Matter in Canadian Currency	**$ 1,656.43 CAD**

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

Please write invoice number(s) on cheque

July 9, 2024

KPMG Inc. in its capacity as Receiver and Manager
Bay Adelaide Centre
333 Bay Street
Suite 4600
Toronto, ON M5H 2S5
Canada

Invoice:	2456005
Billing Lawyer	Chow, Milly
HST/GST No.:	R119396778
Client:	00026466
Matter:	000013

Attention: Anamika Gadia

Re: DMI Exim Limited

FOR PROFESSIONAL SERVICES RENDERED
during the period ended June 30, 2024, as follows:

Total Fees		$ 19,872.50
Taxable Disbursement(s)		
Real Estate Levy Surcharge	$ 65.00	
		$ 65.00
Non-taxable Disbursement(s)		
Government Fees	$ 12.85	
		$ 12.85
Harmonized Sales Tax (13.0%)		2,591.88
TOTAL DUE IN CANADIAN CURRENCY		**$ 22,542.23 CAD**

Re: DMI Exim Limited (000013)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
04/29/24	Chow, Milly	Correspondence with A. Soutter regarding real property transaction; corresponding with R. Lehman regarding same.	0.4	1,310.00	524.00
04/29/24	Treffry, Ngina	Reviewing the agreement of purchase and sale and providing comments to R. Lehman.	0.3	335.00	100.50
05/01/24	Lehman, Rachel	Reviewing purchase agreement and emails with KPMG regarding [redacted]	0.8	875.00	700.00
05/01/24	Treffry, Ngina	Reviewing the agreement of purchase and sale and providing comments on the documentation required to prepare the statement of adjustments.	0.3	335.00	100.50
05/06/24	Lehman, Rachel	Instructing N. Treffry regarding closing documents; emails with purchaser's counsel.	0.4	875.00	350.00
05/06/24	Treffry, Ngina	Reviewing the transaction with R. Lehman; reviewing the agreement of purchase and sale and the vesting order; drafting the closing agenda and the closing documents.	3.3	335.00	1,105.50
05/07/24	Lehman, Rachel	Reviewing and revising closing documents.	2.6	875.00	2,275.00
05/07/24	Treffry, Ngina	Communicating with C. Rodrigues regarding the documentation required to prepare the statement of adjustments; reviewing the tax certificate; revising the undertaking regarding property tax arrears and the document registration agreement; preparing the statement of adjustments; updating the closing agenda; communicating with R. Lehman regarding the draft closing documents; revising the statement of adjustments; communicating with C. Rodrigues regarding the draft statement of adjustments.	3.0	335.00	1,005.00
05/08/24	Lehman, Rachel	Instructing N. Treffry on various closing matters.	0.3	875.00	262.50
05/08/24	Treffry, Ngina	Revising the vendor's undertaking regarding funds; communicating with the Bailiff's office regarding the property tax arrears; communicating with S. Madaan regarding the draft closing documents and the wire instructions for payment of the balance due on closing; communicating with C. Rodrigues and G. Bourikas regarding [redacted]	2.0	335.00	670.00

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
		[redacted]; messaging the application for vesting order to S. Madaan in Teraview; revising the undertaking regarding tax arrears; reviewing correspondence from S. Madaan and providing response to R. Lehman; communicating with S. D'Alimonte regarding the solicitor's statement requested by purchaser's counsel.			
05/09/24	D'Alimonte, Silvana	Telephone call to N. Treffry to discuss request for vendor's lawyer's law statement regarding vesting order.	0.3	1,250.00	375.00
05/09/24	Treffry, Ngina	Communicating with G. Bourikas regarding the draft undertaking regarding tax arrears; communicating with S. Madaan regarding the undertaking regarding tax arrears; speaking with S. D'Alimonte regarding the solicitor's statement requested from purchaser's counsel; communicating with A. Soutter regarding the solicitor's statement.	1.2	335.00	402.00
05/10/24	Treffry, Ngina	Reviewing and revising the solicitor's statement; communicating with S. Madaan regarding the solicitor's statement.	0.2	335.00	67.00
05/13/24	Lehman, Rachel	Call with purchaser's counsel regarding closing.	0.2	875.00	175.00
05/13/24	Treffry, Ngina	Communicating with S. Madaan regarding the closing documents; revising the closing documents to include signing officer information and preparing signature package; reviewing the transaction with R. Lehman; communicating with G. Bourikas and A. Gadia regarding the signature package; communicating with G. Bourikas and A. Soutter regarding [redacted].	1.4	335.00	469.00
05/15/24	D'Alimonte, Silvana	Meeting with R. Lehman to discuss [redacted] and telephone call to Thornton Grout to discuss.	0.3	1,250.00	375.00
05/16/24	Lehman, Rachel	Revising amending agreement and emails with KPMG and purchaser's counsel regarding extension.	1.1	875.00	962.50
05/17/24	Lehman, Rachel	Revising amending agreement; emails with KPMG and purchaser's counsel regarding [redacted].	0.5	875.00	437.50
05/20/24	Lehman, Rachel	Revising amending agreement and emails	0.4	875.00	350.00

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
		regarding extension.			
05/22/24	Lehman, Rachel	Revising and re-revising amending agreement and emails with purchaser's counsel and KPMG regarding same.	0.9	875.00	787.50
05/22/24	Treffry, Ngina	Reviewing the comments from purchaser's counsel on the amending agreement with R. Lehman; compiling the fully executed amending agreement.	0.2	335.00	67.00
06/04/24	Treffry, Ngina	Reviewing correspondence related to the additional deposit and the extension fee.	0.1	335.00	33.50
06/10/24	Treffry, Ngina	Reviewing the updated tax statement from the Bailiff; revising the undertaking to pay tax arrears and the statement of adjustments; communicating with S. Madaan regarding the closing documents.	0.5	335.00	167.50
06/11/24	Treffry, Ngina	Reviewing information provided by the Bailiff; reviewing the property tax information available by the City of Mississauga; communicating with C. Rodrigues regarding the statement of adjustments and the vendor's closing documents; revising the vendor's closing documents to update the dates; communicating with S. Madaan regarding the statement of adjustments; reviewing requested changes to the document registration agreement and communication with R. Lehman regarding same.	0.8	335.00	268.00
06/12/24	Lehman, Rachel	Emails with vendor's and lender's counsel and preparing for closing.	2.0	875.00	1,750.00
06/13/24	Lehman, Rachel	Attending to pre-closing matters.	0.5	875.00	437.50
06/13/24	Treffry, Ngina	Compiling the vendor's closing documents; revising the receiver's certificate; communicating with A. Soutter and R. Lehman regarding the receiver's certificate; communicating with S. Madaan regarding the purchaser's HST number; reviewing the purchaser's closing documents; confirming the purchaser's HST number; updating the closing agenda; communicating with R. Lehman regarding the closing documents; revising the document registration agreement and the direction regarding funds; communicating with G. Bourikas regarding	1.6	335.00	536.00

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
		[redacted]; communicating with S. Madaan regarding the revised direction regarding funds and the document registration agreement; communicating with J. Dykun regarding the banking forms.			
06/14/24	Lehman, Rachel	Emails and calls with purchaser's counsel and KPMG regarding [redacted].	2.7	875.00	2,362.50
06/14/24	Treffry, Ngina	Communicating with S. Madaan regarding the document registration agreement and the closing documents; updating the HST search with respect to the purchaser's HST number; updating the closing agenda; dating the vendor's closing documents; reviewing the application for vesting order in Teraview; reviewing correspondence related to the closing.	0.5	335.00	167.50
06/17/24	Lehman, Rachel	Attending to closing matters.	2.5	875.00	2,187.50
06/17/24	Treffry, Ngina	Updating the HST search against the purchaser; reviewing correspondence on the closing; communicating with A. Gadia regarding the wire confirmation; receipted application for vesting order and payment of property taxes.	0.4	335.00	134.00
06/18/24	Treffry, Ngina	Reviewing and updating the closing agenda; preparing and forwarding a letter to the tax department regarding change of ownership; attending to post-closing matters.	0.3	335.00	100.50
06/24/24	Treffry, Ngina	Following up with A. Gadia and G. Bourikas regarding [redacted].	0.2	335.00	67.00
06/25/24	Treffry, Ngina	Reviewing the cheque submitted to pay the property taxes; communicating with A. Weedon at the Bailiff's office regarding the tax payment.	0.1	335.00	33.50
06/26/24	Treffry, Ngina	Reviewing the receipt received from the Bailiff; communicating with S. Madaan regarding the payment of property tax arrears and fulfilment of the related undertaking; communicating with A. Chopowick regarding the receipt from the Bailiff.	0.2	335.00	67.00
		Total Fees for this Matter			**$ 19,872.50**

Blakes

Invoice: 2456005
Date: July 9, 2024

Matter Timekeeper Summary	ID	Hours	Rate ($)	Amount ($)
Chow, Milly	MYC	0.4	1,310.00	524.00
D'Alimonte, Silvana	SMDA	0.6	1,250.00	750.00
Lehman, Rachel	RGSL	14.9	875.00	13,037.50
Treffry, Ngina	NGI	16.6	335.00	5,561.00
	Total	**32.5**		**$ 19,872.50**

Taxable Disbursement(s)

Real Estate Levy Surcharge	$ 65.00	
		$ 65.00

Non-taxable Disbursement(s)

Government Fees	$ 12.85	
		$ 12.85

Harmonized Sales Tax (13.0%)	2,591.88
Total Due for this Matter in Canadian Currency	**$ 22,542.23 CAD**

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

INVOICE

Please write invoice number(s) on cheque

May 5, 2025

KPMG Inc. in its capacity as Receiver and Manager
Bay Adelaide Centre
333 Bay Street
Suite 4600
Toronto, ON M5H 2S5
Canada

Invoice:	2512975
Billing Lawyer	Chow, Milly
HST/GST No.:	R119396778
Client:	00026466
Matter:	000013

Attention: Anamika Gadia

Re: DMI Exim Limited

FOR PROFESSIONAL SERVICES RENDERED
during the period ended April 30, 2025, as follows:

Total Fees	$ 2,444.50
Harmonized Sales Tax (13.0%)	317.79
TOTAL DUE IN CANADIAN CURRENCY	**$ 2,762.29 CAD** MM

Blakes

Invoice: 2512975
Date: May 5, 2025

Re: DMI Exim Limited (000013)

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount ($)
03/13/25	Shalviri, Aryo	Email correspondence with working group regarding upcoming termination and fee approval hearing.	0.2	1,005.00	201.00
03/13/25	Thompson, Nancy	Reviewing email message from M. Chow and attached invoices; preparing summary of invoices and calculating total fees and average hourly rate; drafting fee approval affidavit; reviewing invoices for privileged or confidential information; email message to A. Shalviri forwarding draft fee approval affidavit for review and comment.	1.9	550.00	1,045.00
03/27/25	Shalviri, Aryo	Reviewing fee approval affidavit and providing comments on same.	0.4	1,005.00	402.00
03/28/25	Shalviri, Aryo	Email correspondence with N. Thompson regarding fee approval and termination motion.	0.2	1,005.00	201.00
03/28/25	Thompson, Nancy	Reviewing and redacting invoices pursuant to instructions from A. Shalviri; reviewing and revising draft fee approval affidavit to reflect redacted copies of invoices to be included as an exhibit; email message to A. Shalviri forwarding revised affidavit together with redacted invoices for review; email message to C. Rodrigues forwarding Word version of draft affidavit.	0.9	550.00	495.00
03/31/25	Shalviri, Aryo	Email correspondence with working group.	0.1	1,005.00	100.50
		Total Fees for this Matter			**$ 2,444.50**

Matter Timekeeper Summary	ID	Hours	Rate ($)	Amount ($)
Shalviri, Aryo	ARY	0.9	1,005.00	904.50
Thompson, Nancy	NAB	2.8	550.00	1,540.00
	Total	**3.7**		**$ 2,444.50**

Harmonized Sales Tax (13.0%)	317.79
Total Due for this Matter in Canadian Currency	**$ 2,762.29 CAD**

This is **Exhibit "B"** referred to in the

Affidavit of Milly Chow

sworn before me
this 6th day of May, 2025

A Commissioner, etc.

Nancy Ann Thompson, a Commissioner, etc.,
Province of Ontario, for Blake, Cassels & Graydon LLP,
Barristers and Solicitors. Expires July 13, 2027.

EXHIBIT "B"

Name of Lawyer / Rank[1]	Practice Group	Year of Call	Hourly Rate	Total Hours
Milly Chow *Partner (Toronto)*	Restructuring & Insolvency	1994	$1,250	4.9
			$1,310	0.4
Silvana D'Alimonte *Partner (Toronto)*	Commercial Real Estate	1991	$1,250	0.6
Rachel Lehman *Associate (Toronto)*	Commercial Real Estate	2019	$815	1.9
			$875	14.9
Daniel Loberto *Associate (Toronto)*	Restructuring & Insolvency	2020	$730	21.0
Aryo Shalviri *Partner (Toronto)*	Restructuring & Insolvency	2013	$895	6.3
			$1,005	0.9
Lori Komis *Law Clerk (Toronto)*	Financial Services	*N/A*	$520	0.6
Nancy Thompson *Law Clerk (Toronto)*	Restructuring & Insolvency	*N/A*	$500	5.3
			$550	2.8
Treffry, Ngina *Law Clerk (Toronto)*	Commercial Real Estate	*N/A*	$320	3.0
			$335	16.6

Total Fees Billed:	$54,881.00
Total Hours:	79.2
Average Hourly Rate:	$692.94

[1] Rank applicable at time of services provided.

Court File No.: CV-23-00703534-00CL

IN THE MATTER OF section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, RSO 1990, c. C43, as amended

HSBC BANK CANADA - and - **DMI EXIM LIMITED**
Applicant Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

AFFIDAVIT OF MILLY CHOW
Sworn May 6, 2025

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