
































































































































































Due Diligence










































Deal Room: Project Gold**Closing Date:** Not Defined**Due Diligence**
 -New
  -Unread
  -Read





































Document/Activity	Public Notes	Status	Attached Documents
A. Process Documents			 A.1. Gandinnovations Summary 7.2.09  A.2. Gandhi Company Presentation
B. Organizational & Basic Corporate Documents			
1. Corporate & Org Structure			 B.1.1. Corporate structure - 7.24.09  B.1.2. Org Chart
2. Entity Details			 B.2.1. Details on the companies
3. Press Releases			
a. 2008 Press			 B.3.a.1. News_1.15.08  B.3.a.2. News_10.18.08  B.3.a.3. News_10.30.08  B.3.a.4. News_11.4.08  B.3.a.5. News_3.25.08  B.3.a.6. News_4.16.08  B.3.a.7. News_6.27.08  B.3.a.8. News_6.8.08  B.3.a.9. News_7.31.08  B.3.a.10. News_7.8.08 v2  B.3.a.11. News_7.8.08  B.3.a.12. News_8.12.08
b. 2009 Press			 B.3.b.1. News_1.7.09  B.3.b.2. News_1.29.09  B.3.b.3. News_2.9.09  B.3.b.4. News_2.10.09  B.3.b.5. News_2.27.09  B.3.b.6. News_2.3.09  B.3.b.7. News_3.17.09  B.3.b.8. News_4.17.09  B.3.b.9. News_5.27.09  B.3.b.10. News_Feb 2009
4. Incorporation Documents			 B.4.1. Gandhi Hold Co incorporation  B.4.2. Gandhi Limited incorp docs  B.4.3. GIHC corporate documents  B.4.4. GIHC Memorandum & Articles  B.4.5. Hldgs LLC incorp docs  B.4.6. Interco Transfers  B.4.7. LLC trademark registration docs  B.4.8. Dubai Incorporation_2001  B.4.9. Name Change and Organization_GI LLC_Texas_2004  B.4.10. Name Change Gandhi Innovations BVBA_Belgiu




























		<p>m_2004</p> <ul style="list-style-type: none">  B.4.11. Rangoon Trustee Ltd (Nevis)_Formation_2001  B.4.12. Transfer of Superwide Cxn LLC Membership Int_10.03  B.4.13. Escritura de Constitucion - Iberia Formation Docs  B.4.14. Marengo Trust Forming  B.4.15. Superwide Connections Formation 2001
a. Acradigital Incorporation		<ul style="list-style-type: none">  B.4.a.1. Articles Acradigital  B.4.a.2. Certificates Acradigital  B.4.a.3. Corporate Information Sheet 2001  B.4.a.4. Share Transfer Register  B.4.a.5. Directors Minutes and Resolutions Acradigital  B.4.a.6. Directors register Acradigital  B.4.a.7. Forms Filed Acradigital  B.4.a.8. Officers Register Acradigital  B.4.a.9. Share Certificates  B.4.a.10. Shareholders Ledger Acradigital  B.4.a.11. Shareholders Minutes and Resolutions Acradigital  B.4.a.12. Shareholders Register  B.4.a.13. Transfer Register
b. Burma Trust		<ul style="list-style-type: none">  B.4.b.1. Indigo Vegas LLC  B.4.b.2. Tax Documents - Burma Trust  B.4.b.3. The Burma Trust - Deed of Settlement  B.4.b.4. The Burma Trust - General Glossary  B.4.b.5. The Burma Trust - General Protector Regulations  B.4.b.6. The Burma Trust - General Trustee Regulations
c. Mexico Reorg & Lawsuit Resolution		<ul style="list-style-type: none">  B.4.c.1. Convenio de Transaccion  B.4.c.2. El Licenciado  B.4.c.3. Fiscalia Desconcentrada  B.4.c.4. Junta Local de Conciliacio  B.4.c.5. Mexico-Cessation of Criminal action
d. Provident Trust Forming Doc		<ul style="list-style-type: none">  B.4.d.1. The Provident Trust - Deed of Settlement  B.4.d.2. The Provident Trust - General Glossary  B.4.d.3. The Provident Trust - General Protector Regulations  B.4.d.4. The Provident Trust - General Trustee Regulations
e. Reorganization 2007		<ul style="list-style-type: none">  B.4.e.1. tab_TOC  B.4.e.2. tab_0001  B.4.e.3. tab_0002  B.4.e.4. tab_0003  B.4.e.5. tab_0004  B.4.e.6. tab_0005  B.4.e.7. tab_0006  B.4.e.8. tab_0007














































		<ul style="list-style-type: none">  B.4.e.9. tab_0008  B.4.e.10. tab_0009  B.4.e.11. tab_0010  B.4.e.12. tab_0011  B.4.e.13. tab_0012  B.4.e.14. tab_0013  B.4.e.15. tab_0014  B.4.e.16. tab_0015  B.4.e.17. tab_0016  B.4.e.18. tab_0017  B.4.e.19. tab_0018  B.4.e.20. tab_0019  B.4.e.21. tab_0020  B.4.e.22. tab_0021  B.4.e.23. tab_0022  B.4.e.24. tab_0023  B.4.e.25. tab_0024  B.4.e.26. tab_0025 right of first refusal and cosale agr - complete redaction  B.4.e.27. tab_0027 employee noncomp, nonsolicit, conf agrs.redacted  B.4.e.28. tab_0028 confidential info & invention assignment agreements .redacted  B.4.e.29. tab_0029  B.4.e.30. tab_0030  B.4.e.31. tab_0031  B.4.e.32. tab_0032  B.4.e.33. tab_0033  B.4.e.34. tab_0034  B.4.e.35. tab_0035  B.4.e.36. tab_0036
5. Board Resolutions		<ul style="list-style-type: none">  B.5.1. Dub Empl Eqty Gr 10.07_First Amend GIH LLC 2.08_Cons Resolutions
C. Financial Documents		
1. AR Detail		<ul style="list-style-type: none">  C.1.1. AR summary - 6 30 09_REDACT  C.1.2. AR Aging Detail (Open Invoices) - 7.31.09_REDACTED  C.1.3. AR Aging - Jul09_REDACTED  C.1.4. Limited - AR Detail - 7 31 09_REDACTED  C.1.5. Limited AR Aging Summary July 31  C.1.6. AR Aging - Jul09_REDACTED excel  C.1.7. USA AR at Dec 31 2008_REDACT  C.1.8. AR Reserve_REDACT_H1-09
2. Annual Financial Statements		
a. 2005 Audits		<ul style="list-style-type: none">  C.2.a.1. 2005-12-31 The Gandi Group of Companies
b. 2006 Audits		<ul style="list-style-type: none">  C.2.b.1. 2006-12-31 The Gandi Group of Companies
c. 2007 Audits		<ul style="list-style-type: none">  C.2.c.1. 09-11-07 Gandi Group FS  C.2.c.2. 12-31-07 Gandi Innovations Holdings LLC FS

d. 2008 Financial Results		<ul style="list-style-type: none">  C.2.d.1. CORRECTED - Consolidation_Dec 31, 2008  C.2.d.2. 2008 Trial Balance
3. YTD Financials		<ul style="list-style-type: none">  C.3.1. General Ledger May 09  C.3.2. YTD May 09  C.3.3. YTD May 2009 consolidated fs DRAFT  C.3.4. Balance Sheet - Reporting package_June 2009  C.3.5. Reporting package_July 2009 regrouped  C.3.6. YTD July '09_consolidation - regrouped  C.3.7. Commission Accrual  C.3.8. Customer deposits at August 31_REDACT  C.3.9. Printer sales YTD per QB USA and CDA_REDACT
4. Audit Letters		<ul style="list-style-type: none">  C.4.1. Auditor Letters 2008  C.4.2. PWC REP LTR 07
5. Intercompany Transactions		<ul style="list-style-type: none">  C.5.1. Dec 08 Intercompany Rec  C.5.2. Intercompany FZCO-Gandi 2006  C.5.3. Intercompany Superwide_Gandi_ 2006
6. Insurance		<ul style="list-style-type: none">  C.6.1. Insurance Coverage  C.6.2. Receivables Insurance - EDC 2009  C.6.3. EDC credit approvals_REDACTED
7. Schedule of Banks		<ul style="list-style-type: none">  C.7.1. name of banks by entity
8. Lease Commitments		<ul style="list-style-type: none">  C.8.1. Commitments Leases
9. Inventory Detail		<ul style="list-style-type: none">  C.9.1. Inventory Reports WW 7-31-09F with Mfg Dates_REDACT  C.9.2. December inventory provision (rolled to July)_REDACT  C.9.3. Inventory Reports WW 7-31-09F with Mfg Dates_REDACT  C.9.4. December inventory provision (rolled to July)_REDACT  C.9.5. Raw Materials Inventory Value by stockroom area  C.9.6. North America Finished Goods Report September 18_REDACT
a. Inventory Count Procedures		<ul style="list-style-type: none">  C.9.a.1. Int Inventory count instructions  C.9.a.2. Inventory count instructions - 2007 Canada  C.9.a.3. Inventory count instructions - 2008 Canadax
b. Inventory Valuation Report		<ul style="list-style-type: none">  C.9.b.1. Inventory Valuation Summary - July 2009  C.9.b.2. Inventory Valuation Summary - July 2009
I. Canada Inventory Valuation Subledgers		<ul style="list-style-type: none">  C.9.b.I.1. Canada Plant 11 Manufactured Parts_July09  C.9.b.I.2. Canada Plant 11 Non-manufactured Parts_July09  C.9.b.I.3. Canada Plant 11 WIP_July09  C.9.b.I.4. Canada Plant 12 Manufactured Parts_July09_REDACT  C.9.b.I.5. Canada Plant 12 Non-manufactured

		Parts_July09_REDACT  C.9.b.I.6. Canada Plant 12 WIP_July09
10. 2008 Reporting Packages		 C.10.1. Jun 30-08 reporting  C.10.2. Aug 31-08 reporting  C.10.3. Gandinnovations Sept 30-08 reporting  C.10.4. Oct 31-08 reporting_Nov 18
11. Financial Analysis		 C.11.1. Sample Ink Invoices_BDO Ink Margin Analysis - UPDATED for INTERNATIONAL  C.11.2. Recent Printer Sales Samples - BDO Gross Margin Analysis  C.11.3. BDO Analysis_June expense breakdown  C.11.4. BDO Standard Cost Summary_UPDATED  C.11.5. Top AR Accounts Aging - Jul09_GCAS Analysis_REDACT  C.11.6. BDO Printer Sales History 2009-06-02  C.11.7. BDO AR Collectability Testing - Redacted_2009-5-29  C.11.8. US Quickbooks Ink Entries YTD July_REDACT
12. Vacation Accrual		 C.12.1. Canada Vacation Accrual_8.31.09
D. Products		
1. Product Detail		 D.1.1. 3312-3324_Solvent_RTR  D.1.2. 3348_UV Galaxy RTR  D.1.3. 5024_UV Galaxy RTR  D.1.4. 1224_UV flatbed  D.1.5. 3150 X-2 UV Flatbed  D.1.6. Cyclone Liquid Laminator  D.1.7. 3324_AquaJet RTR  D.1.8. 5024_Solvent_RTR  D.1.9. 3348_UV Jetspeed RTR  D.1.10. 2030 X-2 UV flatbed  D.1.11. 5048 XL UV RTR  D.1.12. 1224 UV NanoJet  D.1.13. GandiSoft Product Brochure
2. SR&ED Technical Submissions & Costs		 D.2.1. 2007 R&D Project Costs  D.2.2. SR and ED_4.30.04  D.2.3. SR and ED_4.30.05  D.2.4. 2006 R&D Project Costs
3. Printers Shipped		 D.3.1. 2006 & 2007 Build-Ship Summary  D.3.2. CORRECTED - 2008 Build-Ship Summary  D.3.3. CORRECTED - Ship-Build Report  D.3.4. Units Sold by Printer Model - YTD 2009  D.3.5. 2009 Build-Ship Summary  D.3.6. 2009 - PRINTERS SALES (INVOICED) - REDACT_UPDATED WITH FINANCING TERMS  D.3.7. Summary of shipments per Jeti Sales_2003-2009  D.3.8. 2008 Printer Sales Orders_REDACTED  D.3.9. 2008 Sales Orders SHIPPED_8-8-08_REDACT
4. Certification and Compliance		 D.4.1. ESA Certification - 1224 UV_July 2009

			<ul style="list-style-type: none">  D.4.2. BG Germany Report August 2009 w. GCAS Translation
5. Sales Contracts			<ul style="list-style-type: none">  D.5.1. Contracts 2009 part 1  D.5.2. Contracts 2009 part 2  D.5.3. Gandi Innovations - Declarations
6. Ink Information			<ul style="list-style-type: none">  D.6.1. Triangle Ink Volumes 2008-2009
a. Ink POs from BDO			<ul style="list-style-type: none">  D.6.a.1. Assorted Purchase Order  D.6.a.2. Northstar PO#738,776  D.6.a.3. Northstar PO#1181  D.6.a.4. Sunjet PO#1248  D.6.a.5. Sunjet PO#1398  D.6.a.6. Triangle PO#775,801,887  D.6.a.7. Triangle PO#1245  D.6.a.8. Triangle PO#1246  D.6.a.9. Triangle PO#1247  D.6.a.10. Triangle PO#1277  D.6.a.11. Triangle PO#920,921  D.6.a.12. Northstar PO#1300  D.6.a.13. Assorted Purchase Order 2  D.6.a.14. Sunjet PO#1397  D.6.a.15. Triangle PO#1396  D.6.a.16. Sunjet PO#1152
7. Bill of Material			<ul style="list-style-type: none">  D.7.1. 1224BOM  D.7.2. 3348 uvBOM  D.7.3. 3150x2BOM  D.7.4. 2030x2BOM  D.7.5. 3312BOM  D.7.6. 3324solBOM  D.7.7. 5024 solBOM  D.7.8. 5024 UVBOM
8. Service Business Description			<ul style="list-style-type: none">  D.8.1. Gandi Service Description
E. Computer Software			<ul style="list-style-type: none">  E.1. Gandinnovations Limited Software
F. Employment Documents			
1. Employee Benefits			<ul style="list-style-type: none">  F.1.1. Employment Benefit Program  F.1.2. Employment Benefit Program2  F.1.3. 401k plan description (LLC employees)  F.1.4. LLC health premiums_REDACTED  F.1.5. Canada Health Premiums_REDACTED
2. Employee Contracts			
a. Belgium Contracts			
b. Canada Contracts			
c. Dubai Contracts			
d. US Contracts			
e. South Africa			

Contracts			
3. Employee Restrictive Covenant Agreements			<ul style="list-style-type: none">  F.3.1. general employee restrictive covenant agreements  F.3.2. terminanted general employee restrictive covenant agreement
4. Employee Handbook			<ul style="list-style-type: none">  F.4.1. Employee Handbook
5. Employee Roster			<ul style="list-style-type: none">  F.5.1. Global Employee Report 2009 June with Severance_no names  F.5.2. Global Employee Report 2009 June with Severance_no names
6. Employee Related Taxes			<ul style="list-style-type: none">  F.6.1. Canada EHT return  F.6.2. Canada employee taxes June 2009
7. Payroll Register			
a. Canada Payroll Register			
I. Pay Period June 28 2009			
II. Year End 2008			
b. US Payroll Register			
G. Intellectual Property			
1. Trademarks & Tradenames			<ul style="list-style-type: none">  G.1.1. Trademark, Tradenames  G.1.2. Trademark, Tradenames2
H. Markets, Marketing and Competition; Other Agreements			
1. Gandi Awards			<ul style="list-style-type: none">  H.1.1. Gandi Award
2. Industry Research			<ul style="list-style-type: none">  H.2.1. 686_Gandy_Lisbon_Visit  H.2.2. Gandi_Innovations_Jeti_update  H.2.3. Wide Format Digital Color Printing Forecast 2009
3. Top Customers			
4. Top Suppliers			<ul style="list-style-type: none">  H.4.1. Critical Suppliers
5. Competition Comparison			<ul style="list-style-type: none">  H.5.1. XL_Comparisons_1  H.5.2. XL_Comparisons_2  H.5.3. XL_Comparisons_3  H.5.4. XL_Comparisons_4  H.5.5. XL_Comparisons_5  H.5.6. XL_Comparisons_6
I. Properties			
1. Schedule of Physical Assets			<ul style="list-style-type: none">  I.1.1. Canada's Physical Assets
2. Service Contracts			<ul style="list-style-type: none">  I.2.1. Dubai IT Maintenance Agreement
3. Leases			<ul style="list-style-type: none">  I.3.1. Belgium Property Lease  I.3.2. Speedway Lease  I.3.3. Vermont Lease  I.3.4. HK lease  I.3.5. Africa Lease

		<ul style="list-style-type: none">  I.3.6. Canada - Falbourne lease (36 pages)  I.3.7. Dubai Lease  I.3.8. India Lease  I.3.9. Mexico Lease
a. Equipment Lease		<ul style="list-style-type: none">  I.3.a.1. Equipment Lease 1  I.3.a.2. Equipment Lease 2  I.3.a.3. Equipment Lease 3  I.3.a.4. Equipment Lease 4
b. Other Belgium Leases		<ul style="list-style-type: none">  I.3.b.1. alphabet bmw ygl059_001  I.3.b.2. alphabet bmw yml751_001  I.3.b.3. express 1_001  I.3.b.4. express 2_001  I.3.b.5. fortis lease fork_001  I.3.b.6. imo inter  I.3.b.7. leasecorner_001
c. Spain Lease		<ul style="list-style-type: none">  I.3.c.1. Cto. Alquiler - Nave 308 - 1-6  I.3.c.2. Cto. Alquiler - Nave 308 - 2-6  I.3.c.3. Cto. Alquiler - Nave 308 - 3-6  I.3.c.4. Cto. Alquiler - Nave 308 - 5-6  I.3.c.5. Cto. Alquiler - Nave 308 - 6-6  I.3.c.6. Cto. Alquiler - Nave 703 1-9  I.3.c.7. Cto. Alquiler - Nave 703 2-9  I.3.c.8. Cto. Alquiler - Nave 703 3-9  I.3.c.9. Cto. Alquiler - Nave 703 4-9  I.3.c.10. Cto. Alquiler - Nave 703 5-9  I.3.c.11. Cto. Alquiler - Nave 703 6-9  I.3.c.12. Cto. Alquiler - Nave 703 7-9  I.3.c.13. Cto. Alquiler - Nave 703 8-9  I.3.c.14. Cto. Alquiler - Nave 703 9-9
4. Fixed Assets Continuity Schedule		<ul style="list-style-type: none">  I.4.1. D9 Fixed Asset Continuity Schedules  I.4.2. D9 Fixed Asset Continuity Schedules-2
J. Taxes		
1. Federal Taxes		<ul style="list-style-type: none">  J.1.1. Canada 2006 T2 Corp Inc Tax Return  J.1.2. GIC T2 Corporate tax return 2007  J.1.3. Gandi LLC taxr-2005-201  J.1.4. Gandi LLC taxr-2006-201  J.1.5. Holdings LLC 2007 tax return  J.1.6. T2 2007 Gandi Hold Co  J.1.7. 2005-2006 Belgium Taxes  J.1.8. LLC US Corporate income tax return 2007
2. Province & State Taxes		<ul style="list-style-type: none">  J.2.1. New Hampshire return 2007  J.2.2. NY tax return 2007  J.2.3. Texas Franchise Tax return 2007  J.2.4. Vermont income tax return 2007
a. Ontario 2006 Tax Return		<ul style="list-style-type: none">  J.2.a.1. 2006 CT23 Corp Tax Annual Return - doc 1 of 3 (29 of 69 pages)  J.2.a.2. 2006 CT23 Corp Tax Annual Return - doc 2 of 3 (28 of 69 pages)

		<input checked="" type="checkbox"/> J.2.a.3. Apr 30 06 Fin Stmt - include in 2006 CT23 Corp Tax Annual Return - doc 3 of 3 (12 of 69 pages)
3. Canada GST, PST, WSIB		<input checked="" type="checkbox"/> J.3.1. GST June 09 and audit papers <input checked="" type="checkbox"/> J.3.2. PST return <input checked="" type="checkbox"/> J.3.3. WSIB June 2009
4. US Sales & Use Taxes		<input checked="" type="checkbox"/> J.4.1. Illinois Sales Tax Exemption <input checked="" type="checkbox"/> J.4.2. New York Sales Tax 2005-2006 <input checked="" type="checkbox"/> J.4.3. connecticut <input checked="" type="checkbox"/> J.4.4. North Carolina <input checked="" type="checkbox"/> J.4.5. TExas <input checked="" type="checkbox"/> J.4.6. Illinois <input checked="" type="checkbox"/> J.4.7. NJ last filed return <input checked="" type="checkbox"/> J.4.8. NY on-line info and annual filing ltr <input checked="" type="checkbox"/> J.4.9. Vermont cancel ltr and last return <input checked="" type="checkbox"/> J.4.10. Vermont last return
K. Link to CCAA Court Documents		<input checked="" type="checkbox"/> K.1. Gandi Court Documents