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BDO Canada Limited
123 Front Street W, Suite 1100
Toronto ON M5J 2M2 Canada

28 May 2015

TO THE PROVEN CREDITORS OF THE GANDI GROUP

Dear Sir/Madam:

Re: Gandhi Innovations Limited, Gandhi Innovations Holdings LLC, Gandhi Innovations LLC, Gandhi Innovations Hold Co. and Gandhi Special Holdings LLC (referred to collectively as the "Gandi Group")

On May 8, 2009 pursuant to order of the Ontario Superior Court of Justice (the "Court"), the Gandi Group obtained protection from their creditors under the Companies' Creditors Arrangement Act ("CCAA"). BDO Canada Limited (the "Monitor") was named Court-appointed monitor of the Gandi Group under the CCAA proceeding. After conducting a sales process, the Monitor, with the approval of the Court, sold the Gandi Group's assets to a third party purchaser, Agfa Corporation.

On March 9, 2010 the Court authorized the Monitor to prepare a plan of compromise and arrangement of the Gandi Group to distribute the available funds to the unsecured creditors of the Gandi Group (the "Plan"). A consolidated plan was prepared and filed with the approval of the Court on January 4, 2011.

On February 18, 2011 certain of the former directors and officers of the Gandi Group (the "Late Claimants") obtained leave of the Court to file their claims (the "Claims") notwithstanding that the claims bar date had passed. The claims of the Late Claimants were significant and, if allowed, would have resulted in a significant dilution in the distribution to all creditors. The Monitor disallowed the claims on the basis that the claim was an equity claim ranking behind the unsecured creditor. The Late Claimants disputed the Monitor's determination. The matter was heard before the Court and on August 25, 2011 the claims were disallowed. The Late Claimants subsequently appealed the Court's decision and the appellate Court upheld the original decision to disallow the claims.

On July 25, 2012 the Monitor held a meeting of creditors to vote on the Plan which was unanimously accepted at the meeting of creditors. On July 31, 2012 the Court granted an order sanctioning the plan. On August 13, 2012, with the Late Claimants claim being disallowed, the Monitor issued an interim distribution to all proven creditors and continued working to resolve the remaining estate issues which included collecting a significant tax refund for the benefit of the creditors.

On December 20, 2013 the Monitor issued a dividend as the majority of the estate issues had been resolved with the exception of an indemnity claim. The Monitor reserved funds associated with that claim. On February 14, 2014, pursuant to an order of the Court, the claim was disallowed resulting in the reserved funds being available to the creditors. Enclosed please find a cheque representing the final dividend regarding your claim together with particulars of the dividend paid to each creditor.

We thank you for your cooperation throughout the administration of the estate. Inquires can be directed to Ms. Josie Parisi at 416-369-6031.

Yours very truly,

BDO CANADA LIMITED
Monitor in the CCAA proceedings of
Gandi Innovations Limited,
Gandi Innovations Holdings LLC,
Gandi Innovations LLC,
Gandi Innovations Hold Co. and
Gandi Special Holdings LLC

Per:

Blair F. Davidson, CPA, CA, CIRP, CBV, CMC
President

Dividend Sheet

Canadian Claims

<u>Name</u>	<u>CDN Amount</u>
Accurate Engraving Ltd.	\$ 30.91
Acklands Grainger Inc.	59.18
AE Computare Inc.	855.12
Aero-Kit Industries Inc.	6.48
Air Power Products Limited	55.97
Region of Peel	82.31
Anderson and Wylde	3.27
Ardaven Platers Ltd.	0.34
Argo Partners	8,551.48
Associated Industrial Brush Co	27.51
Ontario Chrysler Jeep Dodge c/o Bankruptcy Highway	25.01
Baytech Plastics Inc.	7.33
Blaney McMurtry LLP	13.62
Bosch Rexroth Canada Corporation	946.01
Calvin Damien	8.38
Capital Underwriters Corporation	566.16
Carlos E Zambrano	3.96
CIT Financial Ltd.	1,052.08
Clarke Roller & Rubber Ltd.	1,578.39
CMS Software Canada Inc. (d/b/a Solarsoft Business Systems)	4,535.24
Cole Parmer Canada Inc	9.64
Corporate Immigration Law Firm	16.58
Cowper Inc.	190.06
Creative Path Digital Imaging	64.66
De Lage Landen Financial Services	21.63
Duan Tran	49.56
East Metal Products Ltd.	184.89
Edgar O Franco	11.64
Enersource Hydro Mississauga	71.68
Envirovision Inc.	9.19
Euler Hermes	1,785.17
Everardo Palma	296.96
Export Development Canada	524.75
Flex-pression Ltd.	21.28
Futuretek-Bathurst Tool Inc.	359.42
Gelderland Ltd.	532.23
Gloria Erece	40.71
Greg Symons	3.15
Hai Bich Thi Le	3.14
Heartland Shipping Supplies	4.35
Hewitt Material Handling	21.32
Holly's Anodizing Service Ltd	16.29
House of Electrical Supplies L	150.48
Hue Kim Le	43.65
Imperial Oil	5.17
Irving Energy Distribution & Marketing	7.12
J.J. Downs Industrial Plastics	34.95
Kam-Press Metal Products	679.56

Dividend Sheet

Canadian Claims

<u>Name</u>	<u>CDN Amount</u>
Katarzyna Bogdanowicz	73.73
KBC Tools, Inc.	0.45
Kenilworth Publishing Inc.	6.21
Larca Custom Machining	7.99
Lazaro (Jr) Reyes	10.59
Leetwo Metal Inc.	521.09
Linda Teixeira	7.45
Lucio Reyes	23.70
Marvin Hernandez	50.25
Maureen V. Chin	6.27
Milplex Circuit (Canada) Inc.	22.50
Motion Industries (Canada) Inc	18.97
Mr. Pedro Torres	69.43
National Quality Institute	23.15
NEFAB	3.56
Nelson Fereira	10.24
Newton Vieira	47.99
Nexia Friedman	117.52
Noble Precision Tooling Ltd.	6,866.03
North Island Publishing Ltd.	20.55
Orlando Corporation	1,021.28
Pack-N-Rail Ltd.	58.35
Pasquale Carelli	34.67
Powertrade Electric Ltd.	50.69
PricewaterhouseCoopers LLP	1,358.39
Puley Supplies Inc.	7.57
Purolator Courier Ltd.	0.42
Qualified Metal Fabricators Lt	2,919.76
Quality Systems Design & Mfg.	117.62
Renishaw (Canada) Limited	602.18
Responsible Transportation Service Inc.	10.68
Ringball Corporation	97.43
RONA Ontario Inc.	8.92
Safety First Ontario Inc.	12.24
Sager Electronics	26.45
Scitax Advisory Partners	202.14
Shelley Automation	6.68
Shomi Inc (formerly Caspian Custom Canvas Inc.)	10.65
Shuttle Freight Logistics Inc	184.81
Stephenson's Rental Services Inc.	1.02
Sylvia Chamale	11.40
Taconic	23.28
Tadeusz Rynski	44.70
Telus	95.35
TeraGo Networks Inc.	1.97
Testforce Systems Inc.	64.81
Thanh Hung Vu	6.58
The Data Cable Co. Inc.	620.03

Dividend Sheet

Canadian Claims

<u>Name</u>	<u>CDN Amount</u>
The Graphic Arts Magazine	9.10
The Shawson Group Inc.	940.56
ThyssenKrupp Materials NA	4.32
Tom Reilly	14.66
Topline Equipment Co. Ltd.	14.82
Trimaster Manufacturing Ltd.	910.42
Uline	2.82
Van Thoan Doan	25.31
Vu Le	23.48
Wainbee Limited	39.59
Webconvert	64.71
Weston Forest Corp.	43.04
Workplace Safety & Ins. Board	83.25
Xerox Canada Ltd.	51.50
Total CDN Claims	\$ 41,303.26

United States Claims

<u>Name</u>	<u>USD Amount</u>
Accountemps	\$ 28.59
Airex Corporation	120.39
Alpha Innovation Inc.	71.74
Argo Partners	8,057.67
Bruce Electric Equipment	6.09
Champion Logistics Group	28.81
Coface bought claim from A&A Mfg. Co., Inc.	31.18
Controls For Automation, Inc.	32.79
Cooley/Group	22.86
Cotronics Corp.	2.32
CY Plastics Works Inc	46.82
Cygnus Business Media	31.60
DigiKey Corp 686978	9.87
Elmers Products Canada Corp	1.63
FedEx Freight Inc.	11.61
Fujifilm Dimatix, Inc.	11,489.19
Goldenrod Corporation	446.14
Graphic Parts International, I	45.82
GTC - Kinetics	38.81
Honle UV America, Inc.	2,884.60
Ibena Incorporated	10.58
Igus, Inc.	269.81
Industrial Fabrics Association International c/o Szabo Associates Inc.	37.38
INX Digital International Co. FKA Triangle Digital INX Co.	6,744.27
ISP Technologies Inc.	15.12
J. Rice Plastic Containers	6.66
Jackson Walker LLP	20.34
Jaffe Raitt Heuer & Weiss	4,310.15

Dividend Sheet

United States Claims

<u>Name</u>	<u>USD Amount</u>
KNF Neuberger, Inc.	385.67
Levy Restaurants at Home Office	60.61
Marco Rubber & Plastic Product	18.20
Moultonboro Business Center	397.94
National Business Media	27.79
New Hampshire Electric Co-Op	2.51
North American Publishing Co	75.17
NResearch Inc.	114.65
Nu Way Pest Control	0.23
Onyx Graphics, Inc.	97.99
Rockport Custom Publishing, LL	31.40
Sanmina-SCI Corporation	160.99
Sartomer Company inc.	14.45
Solar Products Inc	16.80
St Media Group International	61.14
State of California	4.31
Suzanne Dube	3.11
Systematic Automation Inc.	61.31
TA Associates	91,649.83
Teknic Inc.	220.72
The Tyler Co. Inc. (d/b/a Clark Solutions)	180.70
THK Canada	3.24
TS3 Technology Inc. (fka Alpha Circuits Lockbox)	615.34
Victor Chu & Co.	1.79
Weingarten Realty Investors	538.93
Wells Fargo Bank	19.03
Willow Spring Technical Services Corp	8.41
WKA Logistics Sdn Bhd	105.79
<i>Total USD Claims</i>	<u><u>\$ 129,700.92</u></u>