

- FORM 87 -  
Notice and Statement of the Receiver  
(Subsections 245(1) and 246(1) of the Act)

IN THE MATTER OF THE RECEIVERSHIP OF  
MAHINDRA JEWELLERS LTD.

The Receiver gives notice and declares that:

1. On the 4<sup>th</sup> day of March 2025, BDO Canada Limited became the Receiver (the "Receiver") in respect of the assets, undertakings and properties (the "Assets") of Mahindra Jewellers Ltd. (the "Company").
2. BDO Canada Limited became a Receiver by virtue of being appointed by the Supreme Court of British Columbia pursuant to an Order of the Honourable Justice Fitzpatrick dated the 4<sup>th</sup> of March 2025 in Action No. S241456. A copy of the Court Order is attached.
3. The Receiver has taken possession of the assets on March 4, 2025.
4. The following information relates to the receivership:
  - (a) Address: 332-8128 128 Street, Surrey BC, V3W 1R1
  - (b) Principal line of business: Jewellery sales
  - (c) Location(s) of business: Surrey, BC
  - (d) Amount owed to each creditor who holds a security on the Assets described above:

Canada Revenue Agency	Unknown
Employees	Unknown
GULF AND FRASER FISHERMEN'S CREDIT UNION	Unknown
CIBC	\$9.8 million
1325755 B.C. Ltd.	Unknown
LFC Hickory24 Limited Partnership	Unknown
Cameron Stephens Mortgage Capital Ltd.	Unknown
BC Minister of Finance	Unknown
5. The list of other creditors and the amount owed to each creditor and the total amount due is attached as Appendix A.
6. The Receiver is still assessing its options to dispose of the Assets.

7. Contact person for Receiver:

BDO Canada Limited  
Unit 1100, 1055 W Georgia St  
Vancouver, BC V6E 3P3

Attention : Alykhan Bandali  
E: [abandali@bdo.ca](mailto:abandali@bdo.ca)  
Tel: (604) 331-6063  
Fax: (604) 688-5132

Dated at the City of Vancouver in the Province of British Columbia, this 10<sup>th</sup> day of March 2025.

BDO CANADA LIMITED  
In its Capacity as Court Appointed Receiver of  
Mahindra Jewellers Ltd.  
And Not in its Personal Capacity  
Per:



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Chris Bowra  
Licensed Insolvency Trustee