

COURT FILE NUMBER

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Clerk's Stamp:

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

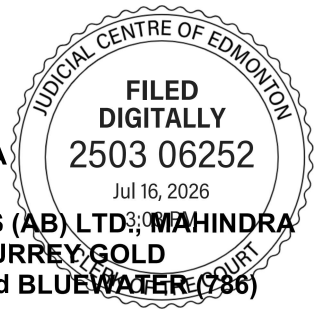
EDMONTON

PLAINTIFF

ROYAL BANK OF CANADA

DEFENDANT

MAHINDRA INVESTMENTS (AB) LTD.; MAHINDRA
JEWELLERS (AB) LTD., SURREY GOLD
JEWELLERS (AB) LTD. and BLUEWATER (786)
CONTRACTORS LTD.



DOCUMENT

DISTRIBUTION AND APPROVAL ORDER

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

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File No.: 542874-26

DATE ON WHICH ORDER WAS PRONOUNCED: JULY 16, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: EDMONTON, ALBERTA

NAME OF JUSTICE WHO MADE THIS ORDER: JUSTICE J.J. GILL

UPON THE APPLICATION by BDO Canada Limited, in its capacity as Court-appointed Receiver (the “**Receiver**”) of Mahindra Investments (AB) Ltd. (“**Investments**”) and of Mahindra Jewellers (AB) Ltd. (“**Jewellers**”); AND UPON READING the Sixth Report of the Receiver (the “**Sixth Report**”), the Application filed herein, and proof of service thereof and the pleadings and proceedings had and taken herein; AND UPON NOTING that the Receiver has sold assets and otherwise collected monies for the benefit of each of the estates of Investments (the “**Investments Proceeds**”) and Jewellers (the “**Jewellers Proceeds**”), as more particularly set out in the Sixth Report; AND UPON NOTING that:

- i) Investments is indebted to the Royal Bank of Canada (“**RBC**”) pursuant to certain loans and advances made by RBC directly to Investments (the “**RBC Investments Indebtedness**”);
- ii) Investments is indebted to Kamaljit Dhillon and Harminder Sidhu (collectively, the “**Second Mortgagees**”) pursuant to certain loans and advances made by the Second Mortgagees directly to Investments (the “**Second Mortgage Indebtedness**”); and

- iii) Jewellers is indebted to Yes Plan Auto Finance Inc. ("**Yes Plan**") pursuant to certain loans and advances made by Yes Plan to Jewellers (the "**Yes Plan Indebtedness**"),

each as more particularly set out in the Sixth Report;

AND UPON NOTING that Jewellers was the owner of a Land Rover with serial number SALK1BE97RA210460 (the "**Land Rover**") at the time of the Receiver's appointment;

AND UPON NOTING that, on the instructions of the Receiver, Yes Plan has sold the Land Rover and the Receiver holding proceeds from the sale in the amount of \$141,992.15 plus accrued interest (the "**Land Rover Proceeds**");

AND UPON NOTING that the Alberta Court of King's Bench granted a Sale Approval and Vesting Order in this Action on July 16, 2026 (the "**Vesting Order**");

AND UPON HEARING from counsel for the Receiver and any other interested parties who may be present;

IT IS HEREBY ORDERED THAT:

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.
2. Notwithstanding paragraph 3(l)(i) of the Receivership Order granted in this Action on April 25, 2025, the Receiver's sale of the Land Rover is hereby approved on a *nunc pro tunc* basis.
3. Upon the closing of the sale contemplated by the Vesting Order, the Receiver is authorized to and directed to make the following distributions from the Investments Proceeds and in this priority:
 - a. to RBC in relation to the RBC Investments Indebtedness in an amount equal to all amounts owed by Investments to RBC as of the date of payment by the Receiver, in satisfaction in full of the RBC Investments Indebtedness, inclusive of all interest owed to RBC by Investments and all of RBC's legal costs on a solicitor and client full indemnity basis; and
 - b. to the Second Mortgagees in the amount of \$500,000.00 in partial satisfaction of the Second Mortgage Indebtedness.
4. The Receiver is authorized to and directed to make the following distributions from the Jewellers Proceeds:
 - a. to Yes Plan in relation to the Yes Plan Indebtedness in an amount equal to the Land Rover Proceeds.

5. Service of this Order shall be deemed good and sufficient by:

a. Serving the same on:

- i. the persons listed on the service list created in these proceedings;
- ii. any other person served with notice of the application for this Order; and
- iii. any other parties attending or represented at the application for this Order; and

b. Posting a copy of this Order on the Receiver's website:

[https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mahindra-investments-\(ab\)-ltd-mahindra-jewellers-\(ab\)-ltd-surrey-gold-jewellers-\(ab\)-ltd-and-bl](https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mahindra-investments-(ab)-ltd-mahindra-jewellers-(ab)-ltd-surrey-gold-jewellers-(ab)-ltd-and-bl)

A handwritten signature in black ink, appearing to read "John Gill", is written over a horizontal line.

Justice of the Court of King's Bench of Alberta