

CANADA
Province of Québec
District of: Québec
Division No. 01-Montréal
Court No. 500-11-045124-134
Estate No. 41-343722

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

**Interim Report of the Receiver on the Financial Affairs of the Debtor
(Subsection 246(2) of the *Bankruptcy and Insolvency Act*)**

**In the Matter of the Receivership of
Romatec Inc.
Of the City of Montréal - Borough Saint-Laurent
In the Province of Québec**

1. Pursuant to an Order rendered on February 26, 2015 by Maître Chantal Flamand of the Québec Superior Court (Commercial Division) (the "Order"), Richter Advisory Group Inc. ("Richter") was appointed to act as receiver (the "Receiver") for the Assets Purchased from Romatec Inc. ("Debtor") until one of the following events occurs: (i) the sale of all the Assets Purchased; or (ii) any order of the Court ending the mandate of the Receiver.

2. In its capacity as Receiver to the assets of Romatec Inc., Richter hereby reports the following.

I. Overview

3. On February 26, 2015, Richter became the receiver in respect of the property of Romatec Inc. described below:

Accounts receivable	\$382,605
Prepaid	\$63,000
Inventory	\$549,008
Capital assets	\$141,332

4. Upon the appointment of Richter as Receiver, all assets of the Debtor were sold to a third party and accordingly, a Vesting Order was rendered by the Court to approve the sale of Assets Purchased and the distribution of the proceeds of the sale.

5. The Motion for the appointment of a Receiver and Approval of a Vesting Order were filed with the Division Office by fax on February 26, 2015.

6. The undersigned did not take possession or control of the property described above in accordance with paragraph 23 of the Order.

7. The following Information relates to the receivership:

- (a) Address of insolvent person: 9485 Route Transcanadienne
Montréal - Borough Saint-Laurent, QC H4S 1V3
- (b) Principal line of business: Wholesale of machinery, equipment and supplies industry
- (c) Location of business: 9485 Route Transcanadienne
Montréal - Borough Saint-Laurent, QC H4S 1V3

(d) Amounts owed by insolvent person to each creditor described above:

Secured creditors

Gateway Financial Services	\$751,655	(secured lender)
Groupe Financier Banque TD	\$61,500	(secured lender)
Liquid Capital Exchange	\$94,701	(secured lender)
Paul Darche	\$121,753	(secured lender)
St-Laurent Automotive Group	\$26,090	(security on specific equipment)
Employees	\$38,000	(Per s. 81.4 of the BIA)

Unsecured creditors

Other creditors \$3,220,685

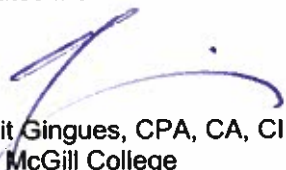
8. The proceeds of the sale of the Assets Purchased were remitted to the Receiver and distributed in conformity with the applicable laws.

II. Statement of Receipts and Disbursements

9. We refer you to "Exhibit 1" for the Debtor's Statements of Receipts and Disbursements for the Receiver for the period from February 27, 2015 to November 30, 2016.

Dated at the City of Montréal, Province of Québec, this 6 day of January 2017.

Richter Advisory Group Inc.
Receiver to the assets of
Romatec Inc.



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Exhibit 1

Romatec Inc.
Receipts and Disbursements
As at January 31, 2016

<u>Receipts</u>	
Sale of assets	\$ 645,837
Other	671
	<hr/> 646,507
<u>Disbursements</u>	
Filing fees	70
Transfer to Trustee in Bankruptcy	30,081
Receiver's fees	40,550
Distribution to Secured creditors	563,228
Bank charges	43
	<hr/> 633,972
Net amount	<hr/> <u>\$ 12,535</u>