

District of: British Columbia
Registry: 03 - Vancouver

Court No. S-247413
Estate No. 11-254689

**In the Matter of the Receivership of
UPPAL FARMS & GREENHOUSES LTD.
of the City of Abbotsford, in the Province of British Columbia**

**Receiver's Final Report on the Affairs of the Debtor
(Subsection 246(3) of the *Bankruptcy and Insolvency Act*)**

INTRODUCTION

1. Pursuant to an application made by the Toronto-Dominion Bank ("**TD**"), the Supreme Court of British Columbia (the "**Court**") made an Order dated November 5, 2024 (the "**Date of Receivership**") appointing Deloitte as Receiver (the "**Receivership Order**") of Uppal Farms & Greenhouses Ltd. The Court proceedings in which the Receiver was appointed are referred to herein as the "**Receivership Proceedings**".
2. A copy of the Receivership Order and other documents relating to the Receivership Proceedings can be accessed on the Receiver's website at:

www.insolvencies.deloitte.ca/UppalFarms
3. This is the final report pertaining to the Receivership Proceedings, issued pursuant to subsection 246(3) of the *Bankruptcy and Insolvency Act*.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. The Receiver's final statement of receipts and disbursements for the period from the Date of Receivership to November 21, 2025, is attached hereto as **Appendix "A"**.
5. The realization of all saleable and recoverable Property (as defined in the Receivership Order) has now been completed.
6. Further details regarding the Receiver's recent activities and administration of the Receivership Proceedings are detailed in the Receiver's Third Report to Court dated November 28, 2025, which is available at the Receiver's website noted above.

RECEIVER'S DISCHARGE

7. The Receiver on this date filed its discharge certificate pursuant to the Final Distribution and Discharge Order granted December 19, 2025, and has completed its duties contained therein.
8. Any queries in relation to this report may be sent to the undersigned.

Dated at Vancouver, British Columbia this 23rd day of March, 2026.

Deloitte Restructuring Inc.

in its capacity as Court-appointed Receiver of
Uppal Farms & Greenhouses Ltd.,
and not in its personal capacity



Per: Jeff Keeble, CPA, CA, CBV, CIRP, LIT
Senior Vice-President
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Uppal Farms & Greenhouses Ltd.
Receiver's Final Statement of Receipts and Disbursements
From November 5, 2024 to February 9, 2026

	Actual
Receipts	
Gross Lot 10 Proceeds	\$ 7,900,889
Gross Lot 5 Proceeds	4,010,000
Gross accounts receivable collections	214,678
Utility refunds	170,089
Receiver Borrowings	150,000
Cash in bank	30,392
Insurance refund	20,534
Miscellaneous	9,688
Total Receipts	12,506,270
Disbursements	
Distributions to TD - Lot 10 Net Proceeds	7,300,000
Distributions to TD - Lot 5 Net Proceeds	3,500,000
Distribution to TD - Final	76,788
Distribution to ACC re AR priority security	143,339
Commissions on sale of property	357,300
Property taxes	337,456
Repayment of Receiver borrowings	150,000
Receiver's fees	156,694
Contract labour	86,090
Receiver's legal fees	82,184
Insurance premium	52,558
Payroll source deductions	52,319
Commission, freight and other sales costs	50,112
GST	40,141
Contractor equipment charges	35,997
Estimated bankruptcy costs and Trustee's fees	20,000
Utilities	18,505
Security	12,420
WEPP super priority	10,000
Wages	9,568
Accounting services	6,125
PST	5,620
WCB	2,732
Miscellaneous	322
Total Disbursements	12,506,270
Excess of Receipts over Disbursements	-