

MIRA INFORM REPORT

Report No. :	545496
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	AMDIPHARM LIMITED
Registered Office :	3 Burlington Road, Dublin 4 662883
Country :	Ireland
Financials (as on) :	31.12.2017
Date of Incorporation :	03.12.2002
Com. Reg. No.:	IE364596
Legal Form :	LTD - Private Company Limited By Shares
Line of Business :	<ul style="list-style-type: none"> • Manufacture of Basic Pharmaceutical Products. • Distribution of pharmaceutical products and to operate as a central buying company.
No. of Employees :	15

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Ireland	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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IRELAND - ECONOMIC OVERVIEW

Ireland is a small, modern, trade-dependent economy. It was among the initial group of 12 EU nations that began circulating the euro on 1 January 2002. GDP growth averaged 6% in 1995-2007, but economic activity dropped sharply during the world financial crisis and the subsequent collapse of its domestic property market and construction industry during 2008-11. Faced with sharply reduced revenues and a burgeoning budget deficit from efforts to stabilize its fragile banking sector, the Irish Government introduced the first in a series of draconian budgets in 2009. These measures were not sufficient to stabilize Ireland's public finances. In 2010, the budget deficit reached 32.4% of GDP - the world's largest deficit, as a percentage of GDP. In late 2010, the former COWEN government agreed to a \$92 billion loan package from the EU and IMF to help Dublin recapitalize Ireland's banking sector and avoid defaulting on its sovereign debt. In March 2011, the KENNY government intensified austerity measures to meet the deficit targets under Ireland's EU-IMF bailout program.

In late 2013, Ireland formally exited its EU-IMF bailout program, benefiting from its strict adherence to deficit-reduction targets and success in refinancing a large amount of banking-related debt. In 2014, the economy rapidly picked up. In late 2014, the government introduced a fiscally neutral budget, marking the end of the austerity program. Continued growth of tax receipts has allowed the government to lower some taxes and increase public spending while keeping to its deficit-reduction targets. In 2015, GDP growth exceeded 26%. The magnitude of the increase reflected one-off statistical revisions, multinational corporate restructurings in intellectual property, and the aircraft leasing sector, rather than real gains in the domestic economy, which was still growing. Growth moderated to around 4.1% in 2017, but the recovering economy assisted lowering the deficit to 0.6% of GDP.

In the wake of the collapse of the construction sector and the downturn in consumer spending and business investment during the 2008-11 economic crisis, the export sector, dominated by foreign multinationals, has become an even more important component of Ireland's economy. Ireland's low corporation tax of 12.5% and a talented pool of high-tech laborers have been some of the key factors in encouraging business investment. Loose tax residency requirements made Ireland a common destination for international firms seeking to pay less tax or, in the case of U.S. multinationals, defer taxation owed to the United States. In 2014, amid growing international pressure, the Irish government announced it would phase in more stringent tax laws, effectively closing a commonly used loophole. The Irish economy continued to grow in 2017 and is forecast to do so through 2019, supported by a strong export sector, robust job growth, and low inflation, to the point that the Government must now address concerns about overheating and potential loss of competitiveness. The greatest risks to the economy are the UK's scheduled departure from the European Union ("Brexit") in March 2019, possible changes to international taxation policies that could affect Ireland's revenues, and global trade pressures.

Source : CIA

COMPANY NAME AND ADDRESS

Company Name: AMDIPHARM LIMITED
Company No: IE364596
Company Status: Active - Accounts Filed
Registered Address: 3 BURLINGTON ROAD DUBLIN 4662883

COMPANY SUMMARY

Registered Address 3 BURLINGTON ROAD, DUBLIN 4 662883
Trading Address 3 BURLINGTON ROAD, DUBLIN 4 DUBLIN 4 999602
Website Address -
Eircode D04RD68
VAT Number IE6384596L
Telephone Number --
Fax Number --
TPS No
FPS Yes
Incorporation Date 03/12/2002
Previous Name --
Type LTD - PRIVATE COMPANY LIMITED BY SHARES
FTSE Index -
Date of Change -
Filing Date of Accounts -
Currency EUR
Share Capital €2
SIC07 21100
Charity Number -
SIC07 Description MANUFACTURE OF BASIC PHARMACEUTICAL PRODUCTS
Principal Activity Distribution of pharmaceutical products and to operate as a central buying company. Accounts data converted from Sterling.
Nace Code -
Nace Description -

ADDITIONAL INFORMATION

CJ's 0 (€0)

No CJ Information To Display

Ultimate Holding Company CONCORDIA INTERNATIONAL CORP
Accountant -
Mortgages 13

Group	23 companies
Linkages	3 companies
Countries	In 3 countries

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/12/2017	€253,178,981	€6,493,433	€53,906,647	15
31/12/2016	€259,868,219	€5,765,995	€48,260,184	10
31/12/2015	€230,707,364	€4,538,102	€41,399,624	10

MORTGAGE SUMMARY

Total Mortgage	13
Outstanding	3
Satisfied	10

TRADE DEBTORS / BAD DEBT SUMMARY

Total Number of Documented Trade	0
Total Value of Documented Trade	€0

COMMENTARY

No exact match CCJs are recorded against the company.
Net Worth increased by 12% during the latest trading period.
Pre-tax profits increased by 12.6% compared to the previous trading period.
The company saw an increase in their Cash Balance of 55.7% during the latest trading period.
The audit report contains no adverse comments.

CJ

Total Number of Exact CJs -	0	Total Value of Exact CJs -	€0
Total Number of Possible CJs -	0	Total Value of Possible CJs -	€0
Total Number of Satisfied	0	Total Value of Satisfied	€0

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CJs -		CJs -	
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Total Current Directors	4	Total Current Secretaries	1
Total Previous Directors / Company Secretaries	12		

CURRENT DIRECTORS

Title		Function	Director
Name	MICHAEL JOHN CULLEN	Nationality	
Date of Birth	09/1959	Present Appointments	1
Latest Address	HUNTERS MOON, 3 CLIFTON PLACE, LA RUE DE L'EGLISE, ST PETER JE3 7TH JERSEY	Appointment Date	21/11/2007
Eircode			
Title		Function	Director
Name	MADELINE DONNELLY	Nationality	
Date of Birth	05/1969	Present Appointments	1
Latest Address	7 MILL PARK, GLASHEEN, STAMULLEN, CO.MEATH	Appointment Date	25/10/2012
Eircode			

Title		Function	Director
Name	ADEEL AHMAD	Nationality	
Date of Birth	10/1973	Present Appointments	1
Latest Address	47 ORDNANCE HILL, LONDON NW8 6PS, UNITED KINGDOM	Appointment Date	21/10/2015
Eircode			
Title		Function	Director
Name	DAVID MCNAMARA	Nationality	
Date of Birth	09/1975	Present Appointments	1
Latest Address	1A WOODVILLE WALK, ESKER LANE, LUCAN, CO. DUBLIN.	Appointment Date	23/06/2016
Eircode			

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CURRENT COMPANY SECRETARY






Title		Function	Company Secretary
Name	LAURENCE DOYLE	Nationality	
Date of Birth	06/1981	Present Appointments	5
Latest Address	78 NORTHBROOK AVENUE, RANELAGH, DUBLIN 6, IRELAND	Appointment Date	31/07/2017
Eircode			

TOP SHAREHOLDERS

Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
AMDIPHARM BV	EUR	2	ORDINARY	1	100

FINANCIALS











PROFIT & LOSS

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Weeks	52	(%)	52	(%)	52	(%)	52	(%)	52
	Currency	EUR	(%)	EUR	(%)	EUR	(%)	EUR	(%)	EUR
	Consolidated A/cs	N	(%)	N	(%)	N	(%)	N	(%)	N
	Turnover	€253,178,981	- 2.6 %	€259,868,219	12.6 %	€230,707,364	38.5 %	€166,584,971	179.8 %	€59,544,024
	Export	€246,035,523	- 3.7 %	€255,504,732	28.8 %	€198,435,279	23.4 %	€160,844,073	-	-
	Cost of Sales	€84,762,974	5.2 %	€80,538,372	14.5 %	€70,351,982	40.8 %	€49,973,046	184.8 %	€17,549,479
	Gross Profit	€168,416,008	- 6.1 %	€179,329,847	11.8 %	€160,355,382	37.5 %	€116,611,925	177.7 %	€41,994,545
	Wages & Salaries	€1,909,096	29.5 %	€1,474,228	49.7 %	€984,510	- 8.2 %	€1,072,598	41.2 %	€759,494






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AMDIPHARM LIMITED - 545496













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	Directors Emoluments	€404,132	4.1 %	€388,194	12.7 %	€344,522	12.3 %	€306,774	35.4 %	€226,589
	Operating Profit	€6,493,433	12.6 %	€5,767,133	27.1 %	€4,536,961	22.4 %	€3,705,741	-	-
	Depreciation	€171,898	33.6 %	€128,639	- 8.3 %	€140,318	83%	€76,694	- 50.6 %	€155,256
	Audit Fees	€22,768	-	€22,768	10.9 %	€20,534	2.6 %	€20,007	- 20.5 %	€25,177
	Interest Payments	-	- 100 %	€1,138	-	-	-	-	-	-
	Pre Tax Profit	€6,493,433	12.6 %	€5,765,995	27.1 %	€4,538,102	22.5 %	€3,705,741	- 15.2 %	€4,369,536
	Taxation	-€835,585	- 3.4 %	-€808,264	- 50.4 %	-€537,317	- 17.6 %	-€456,827	22.2 %	- €587,454
	Profit After Tax	€5,657,847	14.1 %	€4,957,731	23.9 %	€4,000,785	23.1 %	€3,248,915	- 14.1 %	€3,782,083
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	€5,657,847	14.1 %	€4,957,731	23.9 %	€4,000,785	23.1 %	€3,248,915	- 14.1 %	€3,782,083


BALANCE SHEET

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Tangible Assets	€373,395	- 31.8 %	€547,570	120.2 %	€248,694	- 31.4 %	€362,349	-	0
	Intangible Assets	€401,855	- 13.9 %	€466,744	8%	€432,363	-7.6%	€467,942	- 27.9 %	€648,996
	Total Fixed Assets	€775,250	- 23.6 %	€1,014,314	48.9 %	€681,057	-18%	€830,291	27.9 %	€648,996
	Stock	€38,078,336	- 10.4 %	€42,506,711	15.6 %	€36,764,555	10.5 %	€33,256,084	48.2 %	€22,436,534
	Trade Debtors	€22,510,718	- 11.3 %	€25,376,070	67.5 %	€15,154,384	- 32.8 %	€22,552,338	- 0.1 %	€22,579,201





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	Cash	€10,282,027	55.7 %	€6,604,996	-7.5%	€7,137,984	332.5 %	€1,650,578	-86.8 %	€12,473,600
	Other Debtors	€41,880,591	-25.5 %	€56,232,397	-25.9 %	€75,860,905	12.5 %	€67,422,487	-13.1 %	€77,626,407
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	Total Current Assets	€112,751,672	-13.7 %	€130,720,174	-3.1%	€134,917,828	8%	€124,881,486	-7.6 %	€135,115,742
	Trade Creditors	€7,258,437	-25.6 %	€9,757,225	12.5 %	€8,672,360	-8.3%	€9,452,197	83.3 %	€5,157,004
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	€37,569,471	-32.9 %	€55,980,811	-20.1 %	€70,091,880	13.2 %	€61,899,443	-19.1 %	€76,473,879
	Miscellaneous Current Liabilities	€14,792,367	-16.6 %	€17,736,269	14.9 %	€15,435,021	-13.9 %	€17,932,943	76.3 %	€10,172,739
	Total Current Liabilities	€59,620,275	-28.6 %	€83,474,305	-11.4 %	€94,199,261	5.5%	€89,284,583	-2.7 %	€91,803,623
	Bank Loans & Overdrafts and LTL	0	-	0	-	0	-	0	-100 %	€2,209,945
	Other Long Term Finance	0	-	0	-	0	-	0	-	0
	Total Long Term Liabilities	0	-	0	-	0	-	0	-100 %	€2,209,945






CAPITAL & RESERVES

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Called Up Share	€1,956,909	-	€1,956,909	-	-	-	-	-	-




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	Capital									
	P & L Account Reserve	€51,916,724	12.2 %	€46,258,877	11.8 %	€41,388,216	13.6 %	€36,427,194	- 12.8 %	€41,751,171
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	€33,014	- 25.6 %	€44,398	289.2 %	€11,408	-	-	-	-
	Shareholder Funds	€53,906,647	11.7 %	€48,260,184	16.6 %	€41,399,624	13.7 %	€36,427,194	- 12.8 %	€41,751,171


OTHER FINANCIAL ITEMS

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Net Worth	€53,504,792	12%	€47,793,440	16.7 %	€40,967,261	13.9 %	€35,959,252	- 12.5 %	€41,102,175
	Working Capital	€53,131,396	12.5 %	€47,245,869	16%	€40,718,567	14.4 %	€35,596,903	- 17.8 %	€43,312,120
	Total Assets	€113,526,922	- 13.8 %	€131,734,489	- 2.8%	€135,598,886	7.9%	€125,711,777	- 7.4%	€135,764,739
	Total Liabilities	€59,620,275	- 28.6 %	€83,474,305	- 11.4 %	€94,199,261	5.5%	€89,284,583	-5%	€94,013,567
	Net Assets	€53,906,647	11.7 %	€48,260,184	16.6 %	€41,399,624	13.7 %	€36,427,194	- 12.8 %	€41,751,171



CASH FLOW

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Net Cashflow from Operations	-	-	-	-	-	-	-	-	-
	Net Cashflow before Financing	-	-	-	-	-	-	-	-	-
	Net Cashflow from Financing	-	-	-	-	-	-	-	-	-











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	Increase in Cash	-	-	-	-	-	-	-	-	-
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MISCELLANEOUS

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	YES
	Capital Employed	€53,906,647	11.7%	€48,260,184	16.6%	€41,399,624	13.7%	€36,427,194	-17.1%	€43,961,116
	Number of Employees	15	50%	10	-	10	25%	8	166.7%	3
	Accountants									
	Auditors	PRICEWATERHOUSECOOPERS LLP								
	Auditor Comments	The audit report contains no adverse comments								
	Bankers	HSBC BANK PLC								
	Bank Branch Code	40-05-30								

RATIOS

	Date of Accounts	31/12/17	31/12/16	31/12/15	31/12/14	31/12/13
	Pre-tax profit margin %	2.56	2.22	1.97	2.22	7.34
	Current ratio	1.89	1.57	1.43	1.40	1.47
	Sales/Net Working Capital	4.77	5.50	5.67	4.68	1.37
	Gearing %	0	0	0	0	5.30
	Equity in %	47.70	36.80	30.60	29.10	30.90
	Creditor Days	10.43	13.66	13.68	20.65	31.52
	Debtor Days	32.36	35.54	23.90	49.27	138.02
	Liquidity/Acid Test	1.25	1.05	1.04	1.02	1.22
	Return On Capital Employed %	12.04	11.94	10.96	10.17	9.93
	Return On Total Assets Employed %	5.71	4.37	3.34	2.94	3.21

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	Current Debt Ratio	1.10	1.72	2.27	2.45	2.19
	Total Debt Ratio	1.10	1.72	2.27	2.45	2.25
	Stock Turnover Ratio %	15.04	16.35	15.93	19.96	37.68
	Return on Net Assets Employed %	12.04	11.94	10.96	10.17	10.46

REPORT NOTES

There are no notes to display.

STATUS HISTORY

No Status History found

EVENT HISTORY

Date	Description
15/11/2018	Annual Returns
13/11/2018	New Accounts Filed
12/11/2018	New Accounts Filed
12/11/2018	New Accounts Filed
23/10/2017	Annual Returns
17/10/2017	New Accounts Filed
17/10/2017	New Accounts Filed
31/07/2017	SARAH KELLY has resigned as company secretary
31/07/2017	New Company Secretary (LAURENCE DOYLE) appointed
23/02/2017	JAMES O'ROURKE has resigned as company secretary
23/02/2017	New Company Secretary (SARAH KELLY) appointed
09/11/2016	New Accounts Filed
09/11/2016	New Accounts Filed
08/11/2016	Annual Returns
24/06/2016	JOHN BEIGHTON has left the board

PREVIOUS COMPANY NAMES

No Previous Names found

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WRIT DETAILS

No writs found

STATISTICS

Group	23 companies
Linkages	3 companies
Countries	In 3 countries

SUMMARY

Holding Company	-
Ownership Status	Wholly Owned
Ultimate Holding Company	CONCORDIA INTERNATIONAL CORP

GROUP STRUCTURE FULL

Company Name	Registered Number	Latest Key Financials	Consol. Accounts	Turnover
CONCORDIA INTERNATIONAL...	N/A	-	-	
AMDIPHARM BV	N/A	-	-	
AMDIPHARM LIMITED	IE364596	31.12.2017	N	€253,178,981
AMDIPHARM UK LIMITED	04606340	31.12.2017	N	
AMDIPHARM MARKETIN...	06062056	31.12.2017	N	
AMDIPHARM MERCURY NEWC...	N/A	-	-	
AMDIPHARM MERCURY HO...	08189816	31.12.2017	N	
AMDIPHARM MERCURY...	08169596	31.12.2017	N	
MIDAS BIDCO LIMITED	06883921	31.12.2017	N	
AMDIPHARM MERCURY...	08177295	31.12.2017	N	
CONCORDIA INVESTMENTS...	N/A	-	-	
CONCORDIA INVESTMENT...	09821116	31.12.2017	N	
MERCURY PHARMA GRO...	02330913	31.12.2017	N	£97,426,104

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☐ FOCUS PHARMA HOLD...	06317129	31.12.2017	N	
└ FOCUS PHARMACEU...	04522142	31.12.2017	N	£37,170,564
└ PRIMEGEN LIMITED	09129663	31.12.2017	N	
└ ADVANZ PHARMA GEN...	02760679	31.12.2017	N	£46,653,383
└ ADVANZ PHARMA SER...	04678629	31.12.2017	N	£51,870,097
☐ MERCURY PHARMACEU...	IE325288	31.12.2017	N	€44
└ MERCURYPHARM LI...	IE241807	31.12.2017	N	
└ MERCURY PHARMA...	IE020440	31.12.2017	N	€28,139,165
└ ADVANZ PHARMA G...	IE043819	31.12.2017	N	€763,357
└ MERCURY PHARMACEU...	02619880	31.12.2017	N	£143,534,425

BUSINESS OWNER LINKS

	Business Name	Business No	Business Status.
☐	AMDIPHARM LIMITED	IE364596	
└	ADVANZ PHARMA	632229	NORMAL

STATISTICS

Group	23 companies
Linkages	3 companies
Countries	In 3 countries

OTHER LINKED COMPANIES

Name	Number	Latest Key Financials	Turnover
ABCUR AB	5567013957	31.12.2017	160,805 KSEK
ADVANZ PHARMA SERVICES (ITALY) S.R.L.	MI2055279	31.12.2017	€238,300
PINNACLE BIOLOGICS, INC.		-	\$30,000,000

MORTGAGE DETAILS

Mortgage Type:	Pledge and Security Agreement dated 6 September 2018 between, amongst others, Amdipharm Limited (the "Grantor") and Glas Trust Company LLC (the "Collateral Trustee") (the "Security Agreement").		
Date Charge Created:	06/09/18		
Date Charge Registered:	11/09/18		
Date Charge Satisfied:	-		
Status:	NOT SATISFIED		
Person(s) Entitled:	GLAS TRUST COMPANY LLC		
Amount Secured:			
Details:			
Mortgage Type:	Intellectual Property Security Agreement dated 6 September 2018 between, amongst others, Amdipharm Limited (the "Grantor") and Glas Trust Company LLC (the "Collateral Trustee")(the "Security Agreement").		
Date Charge Created:	06/09/18		
Date Charge Registered:	11/09/18		
Date Charge Satisfied:	-		
Status:	NOT SATISFIED		
Person(s) Entitled:	GLAS TRUST COMPANY LLC		
Amount Secured:			
Details:			
Mortgage Type:	Debenture dated 6 September 2018 between, amongst others, Amdipharm Limited (the "Company") and Glas Trust Company LLC, as collateral trustee for the Secured Parties (the "Collateral Trustee") (the "Debenture").		
Date Charge Created:	06/09/18		
Date Charge Registered:	11/09/18		
Date Charge Satisfied:	-		
Status:	NOT SATISFIED		
Person(s) Entitled:	GLAS TRUST COMPANY LLC		
Amount Secured:			
Details:			
Mortgage Type:	Supplement No. 1 dated 28th October, 2016 to the Security Agreement dated 13th October, 2016 between amongst others (1) U.S Bank National Association and (2) the New Subsidiary (the "Supplemental Agreement").		
Date Charge Created:	28/10/16		
Date Charge Registered:	03/11/16		
Date Charge Satisfied:	12/09/18		
Status:	FULLY SATISFIED		
Person(s) Entitled:	U.S. Bank National Association		
Amount Secured:			
Details:			
Mortgage Type:	Security Agreement dated the 28th October, 2016 between (1) Amdipharm AG, Amdipharm Limited, Amdipharm Mercury International Limited, Concordia		

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	Laboratories Inc., Mercury Pharma Group Limited, Mercury Pharma International Limited, Mercury Pharmaceuticals (Ireland) Limited and (2) U.S. Bank National Association (the "Deed").		
Date Charge Created:	28/10/16		
Date Charge Registered:	03/11/16		
Date Charge Satisfied:	12/09/18		
Status:	FULLY SATISFIED		
Person(s) Entitled:	U.S. Bank National Association		
Amount Secured:			
Details:			
Mortgage Type:	Security Agreement dated the 18 December 2015 between (1) Amdipharm AG, Amdipharm Limited, Amdipharm Mercury International Limited, Concordia Laboratories Inc., Mercury Pharma Group Limited, Mercury Pharma International Limited, Mercury Pharmaceuticals (Ireland) Limited and (2) Goldman Sachs Bank USA (the "Deed").		
Date Charge Created:	18/12/15		
Date Charge Registered:	21/12/15		
Date Charge Satisfied:	12/09/18		
Status:	FULLY SATISFIED		
Person(s) Entitled:	Goldman Sachs Bank USA		
Amount Secured:			
Details:			

Mortgage Type:	Supplemental Agreement dated 18 December 2015 between (1) Goldman Sachs Bank USA and (2) Focus Pharmaceuticals Limited, Mercury Pharmaceuticals Limited, Mercury Pharma (Generics) Limited, Amdipharm Limited, Amdipharm Mercury International Limited, Mercury Pharma International Limited, Mercury Pharmaceuticals (Ireland) Limited, Focus Pharma Holdings Limited, Mercury Pharma Group Limited, Amdipharm BV, Amdipharm AG, Amdipharm Holdings, Abcur AB, Amdipharm Mercury Limited, Amdipharm Mercury Holdco Limited, Amdipharm Mercury Midco Limited, Amdipharm Mercury Debtco Limited, Amdipharm Mercury Newco Limited, Amdipharm International Holdings Limited, Amdipharm Mercury UK Limited (the "Guarantors" and each a "Guarantor") (the "Supplement").		
Date Charge Created:	18/12/15		
Date Charge Registered:	21/12/15		
Date Charge Satisfied:	12/09/18		
Status:	FULLY SATISFIED		
Person(s) Entitled:	Goldman Sachs Bank USA		
Amount Secured:			
Details:			
Mortgage Type:	A charge on uncalled share capital of the company. A charge created or evidenced by an instrument which, if executed by an individual, would require registration as a bill of sale. A charge on land, wherever situate, or any interest therein, but not including a charge for any rent or other periodical sum issuing out of land. A charge on book debts of the company. A floating charge on the undertakings or property of the company. A charge on calls made but not paid. A charge on goodwill, on a patent or licence under a patent, on a trademark or		

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	on a copyright or a licence under copyright.		
Date Charge Created:	04/03/13		
Date Charge Registered:	15/03/13		
Date Charge Satisfied:	13/01/16		
Status:	FULLY SATISFIED		
Person(s) Entitled:	LLOYDS TSB BANK PLC		
Amount Secured:			
Details:	ALL MONIES, OBLIGATIONS AND LIABILITIES WHICH AS AT THE DATE OF THE DEBENTURE OR THEREAFTER MAY BE OR BECOME DUE, OWING OR INCURRED BY THE NEW CHARGING COMPANY TO THE SECURITY AGENT OR ANY OTHER OBLIGOR UNDER ANY FINANCE DOCUMENT, AT PRESENT OR IN THE FUTURE IN ANY MANNER WHETHER ACTUAL OR CONTINGENT, WHETHER INCURRED SOLELY OR JOINTLY WITH ANY OTHER PERSON AND WHETHER AS PRINCIPAL OR AS SURETY, TOGETHER WITH ALL INTEREST ACCRUING THEREON EXCEPT FOR ANY LIABILITY WHICH, IF IT WERE SO INCLUDED, WOULD RESULT IN THE DEBENTURE CONTRAVENING ANY LAW. DEFINED TERMS HAVE THE MEANING GIVEN TO THEM IN THE ANNEX ATTACHED TO FORM C1.		

Mortgage Type:	A charge on uncalled share capital of the company. A charge created or evidenced by an instrument which, if executed by an individual, would require registration as a bill of sale. A charge on land, wherever situate, or any interest therein, but not including a charge for any rent or other periodical sum issuing out of land. A charge on book debts of the company. A floating charge on the undertakings or property of the company. A charge on calls made but not paid. A charge on goodwill, on a patent or licence under a patent, on a trademark or on a copyright or a licence under copyright.		
Date Charge Created:	04/03/13		
Date Charge Registered:	15/03/13		
Date Charge Satisfied:	13/01/16		
Status:	FULLY SATISFIED		
Person(s) Entitled:	LLOYDS TSB BANK PLC		
Amount Secured:			
Details:	ALL MONIES, OBLIGATIONS AND LIABILITIES WHICH AS AT THE DATE OF THE DEBENTURE OR THEREAFTER MAY BE OR BECOME DUE, OWING OR INCURRED BY THE NEW CHARGING COMPANY TO THE SECURITY AGENT OR ANY OTHER OBLIGER UNDER ANY FINANCE DOCUMENT, AT PRESENT OR IN THE FUTURE IN ANY MANNER WHETHER ACTUAL OR CONTINGENT, WHETHER INCURRED SOLELY OR JOINTLY WITH ANY OTHER PERSON AND WHETHER AS PRINCIPAL OR AS SURETY TOGETHER WITH ALL INTEREST ACCRUING THEREON EXCEPT FOR ANY LIABILITY WHICH, IF IT WERE SO INCLUDED, WOULD RESULT IN THE DEBENTURE CONTRAVENING ANY LAW. DEFINED TERMS HAVE THE MEANING GIVEN TO THEM IN THE ANNEX ATTACHED TO FORM C1.		
Mortgage Type:	A charge on land, wherever situate, or any interest therein, but not including a charge for any rent or other periodical sum issuing out of land. A floating charge on the undertakings or property of the company. A charge on goodwill, on a patent or licence under a patent, on a trademark or on a copyright or a licence		

	under copyright.		
Date Charge Created:	16/12/10		
Date Charge Registered:	04/01/11		
Date Charge Satisfied:	20/02/15		
Status:	FULLY SATISFIED		
Person(s) Entitled:	THE ROYAL BANK OF SCOTLAND PUBLIC LIMITED COMPANY		
Amount Secured:			
Details:	ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES (WHETHER ACTUAL OR CONTINGENT AND WHETHER OWED JOINTLY OR SEVERALLY OR IN ANY OTHER CAPACITY WHATSOEVER) OF THE COMPANY AND EACH OTHER CHARGOR UNDER EACH FINANCE DOCUMENT TO WHICH IT IS A PARTY, EXCEPT FOR ANY OBLIGATION WHICH, IF IT WERE SO INCLUDED, WOULD RESULT IN THE SECURITY AGREEMENT CONTRAVENING SECTION 678 OR 679 OF THE COMPANIES ACT 2006 OF ENGLAND AND WALES OR SECTION 60 (AS AMENDED) OF THE COMPANIES ACT 1963. AH CAPITALISED TERMS USED HEREIN HAVE THE MEANING GIVEN TO THEM IN THE ANNEX TO THIS FORM C1.		

Mortgage Type:	A charge on uncalled share capital of the company. A charge on land, wherever situate, or any interest therein, but not including a charge for any rent or other periodical sum issuing out of land. A charge on book debts of the company. A floating charge on the undertakings or property of the company. A charge on goodwill, on a patent or licence under a patent, on a trademark or on a copyright or a licence under copyright.		
Date Charge Created:	31/08/07		
Date Charge Registered:	12/09/07		
Date Charge Satisfied:	12/06/15		
Status:	FULLY SATISFIED		
Person(s) Entitled:	THE ROYAL BANK OF SCOTLAND PLC		
Amount Secured:			
Details:	Pursuant to a debenture (the "Debenture") dated 31 August 2007 between the Company and The Royal Bank of Scotland pic as Security Agent, the Company covenants that it will discharge all present and future moneys, debts and liabilities due, owing or incurred by the Company to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise (the "Liabilities") when the same are due in accordance with their terms and, in the absence of a specified time for payment, immediately on demand by the Security Agent in accordance with the Finance Documents. Defined terms have the meaning given to such term in the Debenture.		
Mortgage Type:	A charge on goodwill, on a patent or licence under a patent, on a trademark or on a copyright or a licence under copyright.		
Date Charge Created:	31/03/06		
Date Charge Registered:	11/04/06		
Date Charge Satisfied:	08/11/07		
Status:	FULLY SATISFIED		
Person(s) Entitled:	NATIONAL WESTMINSTER BANK PLC		

Amount Secured:			
Details:	the actual, contingent, present and/or future obligations and liabilities of the Company to any of the Secured Parties (the "Secured Obligations')		
Mortgage Type:	A charge on uncalled share capital of the company. A charge created or evidenced by an instrument which, if executed by an individual, would require registration as a bill of sale. A charge on land, wherever situate, or any interest therein, but not including a charge for any rent or other periodical sum issuing out of land. A charge on book debts of the company. A floating charge on the undertakings or property of the company. A charge on goodwill, on a patent or licence under a patent, on a trademark or on a copyright or a licence under copyright.		
Date Charge Created:	05/02/04		
Date Charge Registered:	09/02/04		
Date Charge Satisfied:	08/11/07		
Status:	FULLY SATISFIED		
Person(s) Entitled:	NATIONAL WESTMINSTER BANK PLC		
Amount Secured:			
Details:	The actual, contingent, obligations and liabilities of the Company on 21 January, 2004 or thereafter to any of the Secured Parties (as defined in the guarantee and debenture dated 5 February, 2004 between the Company and National Westminster Bank plc, agent (the "Debenture"))		

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
JAMES O'ROURKE	0	1	0
SARAH KELLY	0	1	0
LUCINDA TURNER	0	1	0
ANTONIE PIETER VAN TIGGELEN	0	5	1
PATRICK DIGAN	4	5	7
EFC REGISTRARS LIMITED	60	48	64
JOHN BEIGHTON	0	1	1
BRYAN EVANS	7	5	4
LAURA MCLOUGHLIN	0	1	2
VIJAYKUMAR CHHOTABHAI PATEL	0	1	0
BHIKHU CHHOTABHAI PATEL	0	1	0
GARRETT MILLER	0	13	16

Average Invoice Value	n/a
Invoices available	n/a

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Paid	n/a
Outstanding	n/a

Trade Payment Data is information that we collect from selected third party partners who send us information about their whole sales ledger.

	Within Terms	0-30 Days	31-60 Days	61-90 Days	91+ Days
Paid					
Outstanding					

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
EURO	1	INR 81.34

Note: Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)