



13<sup>th</sup> February, 2021

To,  
The General Manager  
Department of Corporate Services - CRD  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

Dear Sir,

**Sub: Outcome of Board Meeting – Quarterly Results**

Dear Sir,

Further to our letter dated 6<sup>th</sup> February, 2021, we would like to inform that the Board of Directors of the Company at its meeting held today ie; 13<sup>th</sup> February, 2021 at 06.00 P.M and concluded at 6.30 P.M., have approved the Un-Audited Financial Results for the quarter ended 31<sup>st</sup> December, 2020.

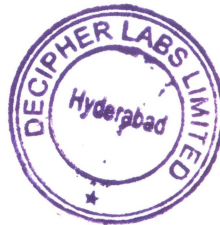
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the following:

1. Un-Audited Consolidated Financial Results for the Quarter ended 31<sup>st</sup> December, 2020
2. Un-Audited Standalone Financial Results for the Quarter ended 31<sup>st</sup> December, 2020.
3. Auditors' Report on the Standalone and Consolidated Financial Results for the Quarter.

Please Note that the opinion given by the Statutory Auditor in the Enclosed Audit Report is unmodified opinion.

We kindly request you to take the same on record.

Thanking You,  
Yours Sincerely,  
For **DECIPHER LABS LIMITED**



**COMPANY SECRETARY &  
COMPLIANCE OFFICER**

**DECIPHER LABS LIMITED** (Formerly known as Combat Drugs Limited) (CIN CL23230TG1986PLC006781)

Regd.off: 4th Floor, Plot No.94, Sagar Society, Banjara Hills, Road No.2, Hyderabad, Telangana, India - 500034

URL: www.decipherlabs.in / www.combatdrugs.in, email: info@combatdrugs.in / info@decipherlabs.in , Ph: 040-48536100

**Consolidated Unaudited Financial Results For the Quarter and nine months ended 31 December, 2020**

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	1373.69	1351.15	372.12	4147.01	639.45	2398.65
II. Other income	4.41	9.80	1.12	31.67	1.88	27.29
<b>III. Total revenue (I + II)</b>	<b>1378.10</b>	<b>1360.95</b>	<b>373.24</b>	<b>4178.68</b>	<b>641.33</b>	<b>2425.94</b>
<b>IV. Expenses</b>						
Cost of materials consumed	-	-	-	-	-	-
Purchase of Stock-in-Trade	-	11.40	-	11.40	61.85	61.85
Changes in inventories of finished goods and stock in trade	-	0.30	-	1.61	0.28	0.28
Depreciation and Amortisation	20.13	19.83	13.71	60.15	35.73	55.61
Employee benefits expense	1,100.81	1,146.21	276.26	3,544.34	402.47	1,957.20
Finance costs	29.69	33.03	11.65	100.19	24.29	72.15
Other expenses	202.42	104.86	38.86	360.71	71.25	132.23
<b>Total expenses</b>	<b>1353.05</b>	<b>1315.63</b>	<b>340.48</b>	<b>4078.40</b>	<b>595.87</b>	<b>2279.32</b>
<b>V. Profit/(Loss) before tax (III - IV)</b>	<b>25.05</b>	<b>45.32</b>	<b>32.76</b>	<b>100.28</b>	<b>45.46</b>	<b>146.62</b>
<b>VI. Tax expense:</b>						
(1) Current tax	15.45	14.76	7.69	40.40	9.67	40.98
(2) Deferred tax	(0.77)	(0.35)	(1.00)	(1.87)	(4.04)	(4.46)
<b>VII. Profit/(Loss) for the period (V-VI)</b>	<b>10.37</b>	<b>30.93</b>	<b>26.07</b>	<b>61.75</b>	<b>39.83</b>	<b>110.10</b>
<b>VIII. Other comprehensive income</b>						
Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
Exchange differences on translating the financial statements of foreign Subsidiaries	1.13	(83.04)	2.33	28.96	2.30	49.65
<b>IX. Total comprehensive income for the year</b>	<b>11.51</b>	<b>(52.11)</b>	<b>28.40</b>	<b>90.71</b>	<b>42.13</b>	<b>159.75</b>
Paid Up Equity Share Capital (FV of Rs 10 each)	1010.00	1010.00	1010.00	1010.00	1010.00	1010.00
<b>X. Earning per equity share</b>						
(1) Basic	0.10	0.31	0.03	0.61	0.04	0.11
(2) Diluted	0.10	0.31	0.03	0.61	0.04	0.11

**Notes**

1) The operations of the Company relate to two segments viz., Manufacturing and Trading of Pharmaceutical drugs and Consultancy Services.

**Segment Information:**

Particulars	Quarter ended			Nine months ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
a) Manufacturing and Trading of Pharmaceutical drugs	18.54	28.97	-	48.91	64.10	78.25
b) Consultancy Services	1359.56	1331.98	373.24	4129.77	577.23	2347.69
<b>Total Sales</b>	<b>1378.10</b>	<b>1360.95</b>	<b>373.24</b>	<b>4178.68</b>	<b>641.33</b>	<b>2425.94</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Total Revenue from Operations</b>	<b>1378.10</b>	<b>1360.95</b>	<b>373.24</b>	<b>4178.68</b>	<b>641.33</b>	<b>2425.94</b>
<b>Segment Result (Profit Before Tax and Interest from each Segment)</b>						
a) Manufacturing and Trading of Pharmaceutical drugs	0.77	1.53	-	2.36	1.90	7.06
b) Consultancy Services	53.97	76.83	32.76	198.10	43.56	211.71
<b>Total</b>	<b>54.74</b>	<b>78.36</b>	<b>32.76</b>	<b>200.46</b>	<b>45.46</b>	<b>218.77</b>
Less: Interest	29.69	33.04	-	100.19	-	72.15
<b>Total Profit before tax</b>	<b>25.05</b>	<b>45.32</b>	<b>32.76</b>	<b>100.28</b>	<b>45.46</b>	<b>146.62</b>
<b>Capital employed (Segment assets - segment liabilities)</b>						
<b>Segment assets</b>						
a) Manufacturing and trading of Pharmaceutical drugs	313.15	8.07	310.46	313.15	310.46	323.33
b) Consultancy Services	2761.70	33.57	3245.94	2761.70	3245.94	3214.85
<b>Total Assets</b>	<b>3074.85</b>	<b>41.64</b>	<b>3556.40</b>	<b>3074.85</b>	<b>3556.40</b>	<b>3538.18</b>
<b>Segment liabilities</b>						
a) Manufacturing and trading of Pharmaceutical drugs	31.47	(0.08)	55.07	31.47	55.07	45.99
b) Consultancy Services	1754.53	38.35	2371.16	1754.53	2371.16	2236.12
<b>Total Liabilities</b>	<b>1786.00</b>	<b>38.26</b>	<b>2426.23</b>	<b>1786.00</b>	<b>2426.23</b>	<b>2282.11</b>

2) The above results for the Quarter ended 31 December 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13.02.2021 and auditors have expressed an unmodified opinion.

3) The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

a) The above results include results of wholly owned subsidiaries

i) ICP Solutions Private Limited, India

ii) Decipher Software Solutions LLC, USA

4) The Group has consolidated financial results based on Ind AS 110 "Consolidated Financial Statements".

5) Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.



For and on behalf of the Board

Sushant Mohan Lal

Director

DIN: 01227151

Place: Hyderabad

Date: 13/02/2021

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

**Review Report to**  
**The Board of Directors**  
**Decipher Labs Limited**  
(Formerly Known as Combat Drugs Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Decipher Labs Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2020 ("the Statement"), being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters; and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:  
ICP Solutions Private Limited, India  
Decipher Software Solutions LLC, United States of America
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results of the subsidiaries referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of



the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of one subsidiary. i.e., Decipher Software Solutions LLC included in the consolidated unaudited financial results whose interim financial results reflect total revenue of Rs. 1273.44 lakhs and Rs. 3772.34 lakhs, total net profit after tax of Rs. 8.43 lakhs and Rs. 35.19 lakhs and total comprehensive profit of Rs. 8.43 lakhs and Rs. 35.19 lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the consolidated unaudited financial results. These Interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on the report of such other auditor and the procedures performed by us are as stated in the paragraph 3 above
7. Our conclusion on the Statement is not modified in respect of the above matter.

For M.Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.000125S)



Y.Lakshmi Nagaratnam  
Partner

Membership Number: 212926

UDIN: 21212926AAAABF9144

Place: Secunderabad

Date: 13th February, 2021





**DECIPHER LABS LIMITED** (Formerly known as Combat Drugs Limited) (CIN CL23230TG1986PLC006781)

Regd.off: 4th Floor , Plot No.94,Sagar Society, Banjara Hills, Road No.2, Hyderabad, Telangana, India - 500034

URL: www.decipherlabs.in / www.combatdrugs.in, email: info@combatdrugs.in / info@decipherlabs.in , Ph: 040-48536100

**Statement of Unaudited Standalone Financial Results For the Quarter and Nine months Ended 31st December, 2020**

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	18.54	28.96	28.56	60.41	128.13	142.35
II. Other income	0.46	0.45	0.04	1.36	0.94	1.32
<b>III.Total revenue (I + II)</b>	<b>19.00</b>	<b>29.41</b>	<b>28.60</b>	<b>61.77</b>	<b>129.07</b>	<b>143.67</b>
<b>IV. Expenses</b>						
Purchase of Stock in trade	-	11.40	-	11.40	61.85	61.85
Changes in inventories of finished goods and stock in trade	-	0.30	-	1.61	0.28	0.28
Employee benefits expense	3.65	6.10	7.96	16.05	23.83	32.01
Finance Costs	-	0.51	-	0.97	-	-
Depreciation and Amortisation expense	1.19	0.91	0.06	2.98	0.18	0.35
Other expenses	12.39	5.74	17.77	21.15	27.81	32.43
<b>Total expenses</b>	<b>17.23</b>	<b>24.96</b>	<b>25.79</b>	<b>54.16</b>	<b>113.95</b>	<b>126.92</b>
<b>V. Profit before tax (III - IV)</b>	<b>1.77</b>	<b>4.45</b>	<b>2.81</b>	<b>7.61</b>	<b>15.12</b>	<b>16.75</b>
<b>VI. Tax expense:</b>						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	(0.29)	(0.02)	(0.03)	(0.26)	(0.02)	(0.05)
<b>VII. Profit/(Loss) for the period (V-VI)</b>	<b>2.06</b>	<b>4.47</b>	<b>2.84</b>	<b>7.87</b>	<b>15.14</b>	<b>16.80</b>
<b>VIII. Other comprehensive income</b>						
<b>IX. Total comprehensive income for the year</b>	<b>2.06</b>	<b>4.47</b>	<b>2.84</b>	<b>7.87</b>	<b>15.14</b>	<b>16.80</b>
Paid Up Equity Share Capital (FV of Rs 10 each)	1010.00	1010.00	1010.00	1010.00	1010.00	1010.00
<b>X. Earning per equity share</b>						
(1) Basic	0.02	0.04	0.03	0.08	0.15	0.17
(2) Diluted	0.02	0.04	0.03	0.08	0.15	0.17

**Notes**

1) The above results for the quarter and nine months ended 31 December 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th February, 2021. The Statutory Auditors carried out limited review and have expressed an unmodified opinion.

2) The Company has only one operating segment as per the requirements of Ind AS 108 "Operating Segments".

3) Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.



For and on behalf of the Board

Sushant Mohan Lal  
Director  
DIN: 01227151

Place: Hyderabad  
Date: 13/02/2021



**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to**  
**The Board of Directors**  
**Decipher Labs Limited**  
(Formerly Known as Combat Drugs Limited)

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Decipher Labs Limited (the Company) for the quarter and nine months ended 31<sup>st</sup> December, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.Anandam & Co,  
Chartered Accountants  
(Firm Regn.No.000125S)

Y.Lakshmi Nagarathnam  
Partner  
Membership Number: 212926

UDIN: 21212926AAAABE2368

Place: Secunderabad  
Date: 13th February, 2021