

29th June, 2020

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

Further to our letter dated 19th June, 2020, we would like to inform that the Board of Directors of the Company at its meeting held today ie; 29th June, 2020 at 08.00 P.M and concluded at 08.45 P.M., have approved the Audited Financial Results for the quarter and year ended 31st March, 2020.

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

1. Audited Consolidated Financial Results for the year ended 31st March, 2020.
2. Audited Standalone Financial Results for the quarter and year ended 31st March, 2020.
3. Auditors' Report on the Standalone and Consolidated Financial Results for the year.

We hereby declare that the Statutory Auditors of the company have issued an unmodified opinion on the Audited Financial results for the the Quarter and year ended 31st March, 2020.

Further, in compliance to the advisory dated 20th May, 2020 on disclosure of material impact of Covid-19 pandemic under Regulation 30(3) specified in Para B of Part A of Schedule III of LODR, we wish to state that the operations of the company have not been adversely effected due to the pandemic. However, the expansion plans of the company and its subsidiary companies have been impacted due to the global lockdown.

We kindly request you to take the same on record.

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



Kumar Raghavan
**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.combatdrugs.in, email: info@combatdrugs.in, Ph: 040-48536100

Consolidated Audited Financial Results For the Quarter and Year ended 31 March, 2020

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited (Note 4)	Unaudited	Audited	Audited (Note 4)	Audited
I. Revenue from operations	1759.19	372.12	121.86	2398.64	805.78
II. Other income	25.41	1.12	-	27.29	-
III.Total revenue (I + II)	1784.60	373.24	121.86	2425.93	805.78
IV. Expenses					
Cost of materials consumed	-	-	14.40	-	-
Purchase of Stock-in-Trade	-	-	-	61.85	614.72
Changes in inventories of finished goods and stock in trade	0.00	-	(1.01)	0.28	(22.42)
Depreciation and Amortisation	19.88	13.71	0.03	55.61	0.06
Employee benefits expense	1554.73	276.26	73.00	1957.20	109.73
Finance costs	47.86	11.65	-	72.15	-
Other expenses	60.98	38.86	20.80	132.23	59.61
Total expenses	1683.45	340.48	107.22	2279.32	761.70
V. Profit/(Loss) before tax (III - IV)	101.15	32.76	14.64	146.61	44.08
VI. Tax expense:					
(1) Current tax	31.31	7.69	3.54	40.98	3.54
(2) Deferred tax	(0.42)	(1.00)	-	(4.46)	-
VII. Profit/(Loss) for the period (V-VI)	70.26	26.07	11.10	110.09	40.54
VIII. Other comprehensive income					
i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-
Exchange differences on translating the financial statements of foreign Subsidiaries	47.35	2.33	(0.40)	49.65	0.10
IX. Total comprehensive income for the year	117.61	28.40	10.70	159.75	40.64
Paid Up Equity Share Capital (FV of Rs 10 each)	1010.00	1010.00	800.00	1010.00	800.00
X. Earning per equity share					
(1) Basic	0.07	0.03	0.14	0.11	0.05
(2) Diluted	0.07	0.03	0.14	0.11	0.05

Notes

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

Segment Information:

Particulars	Quarter ended			Nine months ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
a) Manufacturing and Trading of Pharmaceutical drugs	14.15	0.00	15.51	78.25	629.66
b) Consultancy Services	1770.45	373.24	106.35	2347.68	176.12
Total Sales	1784.60	373.24	121.86	2425.93	805.78
Less: Inter Segment Revenue	-	-	-	-	-
Total Revenue from Operations	1784.60	373.24	121.86	2425.93	805.78
Segment Result (Profit Before Tax and Interest from each Segment)					
a) Manufacturing and Trading of Pharmaceutical drugs	5.16	0.00	1.85	7.06	20.65
b) Consultancy Services	143.86	44.41	12.79	211.71	23.43
Total	149.02	44.41	14.64	218.77	44.08
Less: Interest	47.86	11.65	-	72.15	-
Total Profit before tax	101.15	32.76	14.64	146.62	44.08
Capital employed (Segment assets - segment liabilities)					
Segment assets					
a) Manufacturing and trading of Pharmaceutical drugs	323.33	310.46	560.00	323.33	560.00

b) Consultancy Services	3214.84	3245.94	74.20	3214.85	74.20
Total Assets	3538.17	3556.40	634.20	3538.18	634.20
Segment liabilities					
a) Manufacturing and trading of Pharmaceutical drugs	45.99	55.07	334.11	45.99	334.11
b) Consultancy Services	2236.12	2371.16	47.48	2236.12	47.48
Total Liabilities	2282.11	2426.23	381.59	2282.11	381.59

2) The above results for the Quarter and Year ended 31 March 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29.06.2020.

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.

4) The figures for the quarters ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial years and the published unaudited year to date figures upto third quarter of the respective financial years.

5) The COVID-19 outbreak in early 2020 has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. The management is continuously monitoring the impact of the pandemic on its financial statements. These economic and market conditions and other effects of the COVID-19 outbreak may adversely affect the Company. As of the date of this report, the Group has not faced any material impact to its business. At this point, the extent to which COVID-19 may impact the Group's business is uncertain.

The Management is not aware of any other matter or circumstance, other than those which are disclosed above or not otherwise dealt with in the Financial Statements that has significantly or may significantly affect the operations of the company in the subsequent years the financial effects of which has not been provided for as of the March 31, 2020.

6) The above results include results of wholly owned subsidiaries

i) RA Labs Pte Ltd, Singapore upto 26.03.2020

ii) ICP Solutions Private Limited, India

iii) Decipher Software Solutions LLC, USA

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

8) The Group has adopted Ind AS 116, effective April 1, 2019 and applied the standard to its leases, retrospectively with the cumulative effect of initially applying the standard, recognised on the date of initial application (1st April 2019). Accordingly, the company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April 2019. The Group has adopted Ind AS 116 using the cumulative effect method of transitioning.

9) 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: 29.06.2020

DECIPHER LABS LIMITED

Formerly Known as Combat Drugs Limited (CIN CL23230TG1986PLC006781)

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

Consolidated Statement of Asset and Liabilities as on 31 March, 2020

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
I. ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	23.16	0.70
(b) Right to use assets	163.67	-
(c) Deferred tax asset (net)	4.55	-
(d) Goodwill	311.35	-
(d) Financial assets	-	-
Other financial asset	699.47	-
(e) Other non current assets	68.22	1.82
Current Assets	-	-
(a) Inventories	31.87	32.15
(b) Financial assets	-	-
(i) Trade receivables	1,461.77	345.67
(ii) Cash and cash equivalents	146.84	29.97
(iii) Other Financial Asset	346.30	-
(c) Other current assets	280.98	223.89
TOTAL ASSETS	3,538.18	634.20
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,010.00	800.00
(b) Other equity	246.05	(547.34)
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	147.82	-
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	943.84	20.08
(ii) Lease Liability	36.00	-
(ii) Trade payables		
a) Total outstanding dues of Micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than Micro enterprises and small enterprises	719.97	313.40
(iii) Other Financial liabilities	383.59	42.56
(b) Other current liabilities	10.19	1.96
(c) Current Tax Liabilities (net)	40.72	3.54
TOTAL EQUITY AND LIABILITIES	3,538.18	634.20



For and on behalf of the Board

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 29.06.2020

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Audited Cash Flow Statement

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Cash flow from operating activities		
Profit before tax	146.61	44.08
Adjustments for :		
Exchange differences on translating the financial statements of a foreign operation	49.65	0.10
Depreciation	55.61	0.06
Finance costs	72.15	-
Pre paid Rent	(0.48)	-
Operating Profit before Working Capital Changes		
Changes in operating assets and liabilities		
(Increase) / Decrease in Trade Receivables	(1,116.10)	(286.89)
(Increase) / Decrease in Inventories	0.28	(22.42)
(Increase) / Decrease in Other Assets	(1,480.61)	1.21
Increase / (Decrease) in Trade Payable	406.57	257.51
Increase / (Decrease) in Other Liabilities	348.33	29.53
Cash Generated from Operations	(1,517.99)	23.18
Income taxes paid	-	-
Net cash inflow (outflow) from operating activities	(1,517.99)	23.18
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(24.17)	(0.76)
Deposits with departments	-	(1.52)
Proceeds from Sale of Investments in Subsidiary	3.56	-
Adjustment on account of sale of Investment in subsidiary	8.28	-
Net cash inflow (outflow) from investing activities	(12.33)	(2.28)
Cash flow from financing activities		
Proceeds/(repayment) of borrowings	923.76	6.78
Increase in Share Capital and Security Premium*	840.00	-
Finance costs	(72.15)	-
Payment for lease liabilities	(55.51)	-
Net cash inflow (outflow) from financing activities	1,636.11	6.78
Net increase (Decrease) in cash and cash equivalents	105.79	27.68
Cash and Cash equivalents at the beginning of the financial Year	29.97	2.29
Cash and Cash equivalents *	11.09	-
Cash and Cash equivalents at the end of the Year	146.85	29.97

* On Account of Acquisition of Subsidiary



For and on behalf of the Board

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 29.06.2020

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of
Decipher Labs Limited (Formerly known as Combat Drugs Limited) Pursuant to Regulation 33 of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors of Decipher Labs Limited (Formerly known as Combat Drugs Limited)
(Holding Company)**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Decipher Labs Limited (Formerly known as Combat Drugs Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial results/financial information of the subsidiaries, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities
Decipher Software Solutions LLC, USA
ICP Solutions Private Limited, India
RA Labs Pte Ltd, Singapore (upto 26.03.2020)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2020.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the holding company and one Indian Subsidiary Company - ICP Solutions Private Limited has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

1. The consolidated financial results include the financial results of Decipher Software Solutions LLC, USA whose financial statements/financial results/ financial information reflect total assets of Rs 2972.62 Lakhs as at 31st March, 2020, total revenue of Rs 1639.97 lakhs and Rs 1893.24 lakhs, total net profit of Rs 59.56 lakhs and Rs 83.77 lakhs for the quarter ended 31st March, 2020 and for the period from 20th December, 2019 to 31st March, 2020 respectively, and net cash inflow of Rs 104.56 lakhs for the year ended 31st March, 2020. These financial results/statements and other financial information have been audited for the period from 20th December, 2019 to 31st December, 2019 since the entity follows a different accounting period from that of the Parent. Reviewed financial statements/financial results/ financial information for the period from 1st January, 2020 to 31st March, 2020, of this entity, have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity is based solely on such audited/reviewed financial statements/financial results/financial information.
2. The consolidated financial results include financial statements/financial results/ financial information of one subsidiary namely RA Labs Pte Ltd, Singapore whose financial statements/financial results/ financial information reflect total assets of Rs Nil Lakhs as at 31st March, 2020, total revenue of Rs Nil and Rs Nil, total net loss of Rs 0.22 lakh and Rs 3.90 lakhs



for the quarter ended 31st March, 2020 and for the period 1st April, 2019 to 26th March, 2020 respectively, and net cash outflows of Rs 0.59 lakh for the year ended 31st March, 2020. which are taken as certified by the management. In our opinion and according to the information and explanations given to us by the management, these financial statements/financial results/financial information are not material to the Group. Our opinion is not modified in respect of this matter.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial results/financial information certified by the Board of Directors.

The financial statements of the subsidiaries, located outside India, have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited/reviewed by other auditors under generally accepted auditing standards applicable in their countries. The Management has converted the financial statements of the subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries is based on the reports of other auditors and the conversion adjustments prepared by the Management and audited by us. Our opinion is not modified in respect of this matter.

3. The consolidated Financial Results include the results for the quarter ended 31st March, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M.Anandam & Co.
Chartered Accountants
(Firm Regn.No.0001255)

YUN Ralnam
Y.Lakshmi Nagarathnam

Partner

Membership No: 212926

UDIN: 20212926AAAABZ2595

Place: Hyderabad

Date: 29.06.2020

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Standalone Audited Financial Results For the Quarter and Year Ended 31st March, 2020

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited (Note 4)	Unaudited	Audited (Note 4)	Audited	Audited
I. Revenue from operations	14.22	28.56	22.74	142.35	678.11
II. Other income	0.38	0.04	6.10	1.32	0.88
III.Total revenue (I + II)	14.60	28.60	28.84	143.67	678.99
IV. Expenses					
Purchase of stock-in-trade	-	-	14.40	61.85	614.72
Changes in inventories of stock in trade	-	-	(1.01)	0.28	(22.42)
Employee benefits expense	8.18	7.96	3.89	32.01	16.68
Depreciation expense	0.17	0.06	0.03	0.35	0.06
Other expenses	4.62	17.77	3.93	32.43	32.25
Total expenses	12.97	25.79	21.24	126.92	641.29
V. Profit before tax (III - IV)	1.63	2.81	7.60	16.75	37.70
VI. Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	(0.03)	(0.03)	0.01	(0.05)	0.01
VII. Profit/(Loss) for the period (V-VI)	1.66	2.84	7.59	16.80	37.69
VIII. Other comprehensive income	-	-	-	-	-
IX. Total comprehensive income for the year	1.66	2.84	7.59	16.80	37.69
Paid Up Equity Share Capital (FV of Rs 10 each)	1010.00	1010.00	800.00	1,010.00	800.00
X. Earnings per equity share					
(1) Basic	0.02	0.04	0.09	0.17	0.47
(2) Diluted	0.02	0.04	0.09	0.17	0.47

Notes

- 1) The above results for the quarter and year ended 31 March 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th June, 2020.
- 2) The Company has only one operating segment as per the requirements of Ind AS 108 "Operating Segments".
- 3) Due to the Covid 19 situation, there have been several restrictions imposed by the Governments across the globe considering public health and safety measures during March 2020. Based on the current indicators of economic conditions, the company expects to recover the carrying amount of all its assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company as at date of approval of these financial statements has used Internal and external sources of information Including credit reports,related information and economic forecasts.The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these standalone financial results and the company will continue to closely monitor any material changes to the economic conditions in the future.
- 4) The figures for the quarters ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial years and the published unaudited year to date figures upto third quarter of the respective financial years.
- 5) The Company has adopted Ind AS 116, effective from April 1, 2019 and there is no impact on the Financial Statements as the Company does not have leases.
- 6) Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.



For and on behalf of the Board

Sushanth Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 29.06.2020

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Standalone Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
I. ASSETS		
Non-current assets		
(a) Property Plant and Equipment	10.83	0.70
(b) Financial assets		
Investments	841.00	4.56
(c) Deferred tax assets (net)	0.04	
(c) Other non-current assets	0.30	0.30
Current assets		
(a) Inventories	31.87	32.15
(b) Financial assets		
(i) Trade receivables	17.45	303.69
(ii) Cash and cash equivalents	2.96	1.76
(iii) Other financial assets	0.52	19.22
(c) Current tax assets	0.06	0.06
(d) Other current assets	259.82	221.39
TOTAL ASSETS	1,164.85	583.83
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,010.00	800.00
(b) Other equity	96.51	(550.29)
Liabilities		
Non-current liabilities		
(a) Deferred tax liabilities (net)	-	0.01
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	23.04	13.87
(ii) Trade payables		
a) Total outstanding dues of Micro and small enterprises	-	-
b) Total outstanding dues of creditors other than Micro and small enterprises	25.59	313.40
(iii) Other financial liabilities	9.27	6.04
(b) Other current liabilities	0.44	0.80
TOTAL EQUITY AND LIABILITIES	1,164.85	583.83



For and on behalf of the Board

Sushant Mohan Lal
Director

DIN: 01227151

Place: Hyderabad

Date: 29.06.2020

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.combatdrugs.in, Mail: info@combatdrugs.in, Ph: 040-48536100

Statement of Cash Flow

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year ended	
	31st March, 2020 (Audited)	31st March, 2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16.75	37.70
Adjustments for :		
Depreciation	0.35	0.06
Operating Profit before Working Capital Changes	17.10	37.76
Adjustments for:		
(Increase) / Decrease in Trade Receivables	286.24	(244.91)
(Increase) / Decrease in Inventories	0.28	(22.42)
(Increase) / Decrease in Other Assets	(19.73)	(15.61)
Increase / (Decrease) in Trade Payable	(287.81)	257.52
Increase / (Decrease) in Other Liabilities	2.89	(8.16)
	(18.13)	(33.58)
Cash Generated from Operations	(1.03)	4.18
Direct Taxes Paid	-	-
Net Cash generated from/(used in) Operating Activities	(1.03)	4.18
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(10.50)	(0.77)
Investments in Wholly Owned subsidiary Company		(4.51)
Sale of Wholly Owned subsidiary Company	3.56	-
Net Cash used in Investing Activities	(6.94)	(5.28)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings (net)	9.17	0.57
Net Cash generated from Financing Activities	9.17	0.57
Net decrease in Cash and Cash Equivalents	1.20	(0.53)
Cash and Cash Equivalents at the beginning of the year	1.76	2.29
Cash and Cash Equivalents at the end of the year	2.96	1.76



For and on behalf of the Board

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 29.06.2020

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of
Decipher Labs Limited (Formerly known as Combat Drugs Limited) Pursuant to Regulation 33 of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of Decipher Labs Limited (Formerly known as Combat Drugs Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Decipher Labs Limited (Formerly known as Combat Drugs Limited) (the Company) for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Financial Results include the results for the quarter ended 31st March, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M.Anandam & Co.,
Chartered Accountants
(Firm Regn.No.0001259)

Y.Lakshmi Nagaratnam

Partner

Membership No. 212926

UDIN: 20212926AAAABX5980

Place: Hyderabad

Date: 29th June, 2020

