

To,
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400001

Date: 30.05.2024

Dear Sir/ Madam,

Unit: Decipher Labs Limited (Scrip Code: 524752)

Sub: Outcome of Board Meeting for the quarter and year ended 31.03.2024 under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **Decipher Labs Limited** at its meeting held on Thursday, the 30th day of May, 2024 at 05:30 p.m. at registered office of the Company for the quarter and financial year ended 31.03.2024 considered and approved the following:

1. Audited Financial Results (standalone and consolidated) for the quarter and financial year ended 31.03.2024. **(Attached)**
2. Auditors Report (standalone and consolidated) along with declaration of unmodified opinion for the financial year 31.03.2024. **(Attached)**
3. Resignation of Mr. Mary Vara Prasad Muthuri (DIN- 01726581) as Independent Director of the Company w.e.f. 30.05.2024 (Details are annexed as **Annexure A**)
4. Change in composition of Nomination and Remuneration Committee w.e.f 30.05.2024 (Details are annexed as **Annexure B**)

The meeting concluded at 08:00 P.M.

This is for the information and records of the Exchange, please.

Thanking you.

Yours Faithfully
For Decipher Labs Limited

Siva Kumar Reddy Chappidi
Company Secretary and Compliance Officer

Encl. as above

Details required under Schedule III – Para A (7B) of Part A of SEBI Listing Regulations SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular for compliance with SEBI LODR dated July 11, 2023:

Sr. No.	Particulars	Details
1	Reason for Change Viz. Resignation	Mr. Mary Vara Prasad Muthuri has resigned as the Non-Executive Independent Director due to pre-occupation and other personal commitments with effect from 30.05.2024. The resignation letter has been enclosed herewith.
2	Date of Cessation	30.05.2024
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between Directors	Not Applicable
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	He does not hold any Directorship and Membership of Board Committees of any other listed entity.

Annexure B

Consequent upon resignation of Mr. Mary Vara Prasad Mutluri, Independent Director, the Reconstitution of the Nomination and Remuneration committee w.e.f. 14-08-2023 is as follows;

Nomination and Remuneration Committee:

S. No.	Name of the Director	Designation in the Committee
1.	Mrs. Lakshmi Vijaya Nimmala	Chairman
2.	Mr. Venkateswara Rao Gudipudi	Member
3.	Mrs. Gayathri Raghuram	Member

To,

Date: 30.05.2024

The Board of Directors,
Decipher Labs Limited
A-2, Q2, 5th Floor, Cyber Towers,
Hitech City, Madhapur, Hyderabad,
Shaikpet, Telangana, India, 500081

Dear Sir/Madam

Sub: Resignation as Independent Director of Decipher Labs Limited

With reference to the subject cited, I hereby tender my resignation as Independent Director of Decipher Labs Limited with effect from 30.05.2024 due to personal reasons and commitments.

I further confirm that there is no other material reason other than that mentioned above.

I take this opportunity to thank my colleagues on the board for their continued support and wish them a great success in all their future endeavours.

Thanking you.



Yours truly,
Mary Vara Prasad Mutluri
(DIN: 01726581)

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Date: 30-May-2024

Dear Sir,

Unit: Decipher Labs Limited (Scrip Code: 524752)

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

I, Sushant Mohan Lal, Executive Director of Jeevan Scientific Technology Limited hereby declare that, the Statutory Auditors of the company, M/s. Ramanathan & Rao have issued an Audit Report with unmodified/unqualified opinion on Standalone and Consolidated Audited Financial Results of the company for the quarter and year ended 31st March, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,

For DECIPHER LABS LIMITED



Sushant Mohan Lal
Executive Director
(DIN: 01227151)



DECIPHER LABS LIMITED (CIN CL232307GL986PLC006781)

Regd. off: A-2, Q2, 5th Floor, Cyber Towers, Madhapur, Hyderabad, Telangana, India - 500081

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

Consolidated Audited Financial Results For the Quarter and Year Ended 31 March 2024

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	1,059.13	828.62	977.51	3,587.86	4,557.27
II. Other income	27.10	0.26	15.46	41.65	737.06
III. Total revenue (I + II)	1,086.23	828.88	992.97	3,629.51	5,294.33
IV. Expenses					
Purchase of Stock-in-Trade	313.77	-	10.35	313.77	47.25
Changes in inventories of finished goods and stock in trade	-	-	4.42	-	4.42
Employee benefits expense	540.22	651.97	683.99	2,774.94	4,119.12
Finance costs	21.24	-	6.99	21.76	42.69
Depreciation and amortisation expense	11.15	11.69	11.99	45.27	42.75
Other expenses	83.58	163.80	664.63	594.88	1,229.88
Total expenses	969.96	827.46	1,382.37	3,750.62	5,486.11
V. Profit/(Loss) before Exceptional item (III - IV)	116.27	1.42	(389.40)	(121.11)	(191.78)
VI. Exceptional items	-	-	-	-	224.15
VII. Profit/(Loss) before tax (III - IV)	116.27	1.42	(389.41)	(121.11)	(415.93)
VIII. Tax expense:					
(1) Current tax	-	-	37.52	-	(46.89)
(2) Deferred tax	(4.22)	0.38	(0.03)	46.45	(100.81)
IX. Profit/(Loss) for the period (V-VI)	120.49	1.04	(426.89)	(167.56)	(268.23)
X. Other comprehensive income					
Items that will be reclassified to statement of profit and loss	-	-	-	-	-
Exchange differences on translating the financial statements of foreign Subsidiaries	4.75	13.87	(16.02)	32.77	172.57
XI. Total comprehensive income for the year	125.24	14.91	(442.91)	(134.79)	(95.66)
Net Profit for the year attributable to:					
Owners of the parent	120.49	1.04	(426.89)	(167.56)	(268.23)
Non-Controlling Interests	-	-	-	-	-
Other Comprehensive Income attributable to:					
Owners of the parent	4.75	13.87	(16.02)	32.77	172.57
Non-Controlling Interests	-	-	-	-	-
Total Comprehensive Income attributable to:					
Owners of the parent	125.24	14.91	(442.91)	(134.79)	(95.66)
Non-Controlling Interests	-	-	-	-	-
Paid Up Equity Share Capital (FV of Rs 10 each)	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00
XI. Earning per equity share					
(1) Basic	1.19	0.01	(4.23)	(1.66)	(2.66)
(2) Diluted	1.19	0.01	(4.23)	(1.66)	(2.66)

Notes

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

Segment Information:

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue					
a) Manufacturing and Trading of Pharmaceutical drugs	327.33	-	16.80	327.33	68.82
b) Consultancy Services	731.79	828.62	960.71	3,260.53	4,488.45
Total Sales	1,059.12	828.62	977.51	3,587.86	4,557.27
Less: Inter Segment Revenue	-	-	-	-	-
Total Revenue from Operations	1,059.12	828.62	977.51	3,587.86	4,557.27
Segment Result (Profit Before Tax and Interest from each Segment)					
a) Manufacturing and Trading of Pharmaceutical drugs	1.17	-	(6.57)	(9.06)	(2.25)
b) Consultancy Services	136.33	1.42	(375.85)	(90.29)	(146.84)
Total	137.51	1.42	(382.42)	(99.35)	(149.09)
Less: Interest and exceptional item	21.24	-	6.99	21.76	266.84
Total Profit before tax	116.27	1.42	(389.41)	(121.11)	(415.93)
Capital employed (Segment assets - segment liabilities)					
Segment assets					
a) Manufacturing and trading of Pharmaceutical drugs	427.85	45.89	261.13	427.85	261.13
b) Consultancy Services	2,935.46	2,697.74	2,555.33	2,935.46	2,555.33
Total Assets	3,363.31	2,743.63	2,816.46	3,363.31	2,816.46
Segment liabilities					
a) Manufacturing and trading of Pharmaceutical drugs	383.34	15.02	8.17	383.34	8.17
b) Consultancy Services	793.91	666.51	487.43	793.91	487.43
Total Liabilities	1,177.25	681.53	495.60	1,177.25	495.60

2. The above results for the quarter and year ended 31 March 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30.05.2024.

3. The financial results of the Group 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,

4. The above results as of 31.03.2024 include results of wholly owned subsidiary Decipher Software Solutions LLC, USA and step down subsidiary Decipher W.L.L., Bahrain.

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

6. 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

Sushant Mohan Lal
Executive whole time director
DIN: 01227151

Place: Hyderabad
Date: 30.05.2024

DECIPHER LABS LIMITED (CIN CL23230TG1986PLC006781)

Regd.off: A-2, Q2, 5th Floor, Cyber Towers, Madhapur, Hyderabad, Telangana, India - 500081

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

Consolidated Statement of Asset and Liabilities as on 31st March,2024

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	As at 31 Mar 2024 (Audited)	As at 31 Mar 2023 (Audited)
I. ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	88.00	96.63
(b) Investment	548.94	375.68
(c) Deferred tax asset (net)	55.64	100.69
(d) Goodwill	202.63	234.82
(e) Financial assets		
Other financial asset	-	-
(f) Other non current assets	0.30	0.30
Current Assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	779.84	985.43
(ii) Cash and cash equivalents	931.38	741.77
(iii) Other Financial Asset	96.51	148.99
(c) Other current assets	660.08	132.15
TOTAL ASSETS	3,363.31	2,816.46
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,010.00	1,010.00
(b) Other equity	1,176.06	1,310.87
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Deferred tax Liabilities (Net)	-	-
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	94.94
(ii) Lease Liability	-	-
(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	499.38	120.14
(iii) Other Financial liabilities	677.41	279.71
(b) Other current liabilities	0.46	0.81
(c) Current Tax Liabilities (net)	-	-
TOTAL EQUITY AND LIABILITIES	3,363.31	2,816.47

Place: Hyderabad
Date: 30.05.2024

For and on behalf of the Board

Sushant Mohan Lal
Executive whole time director
DIN: 01227151

DECIPHER LABS LIMITED (CIN CL23230TG1986PLC006781)

Regd.off: A-2, Q2, 5th Floor, Cyber Towers, Madhapur, Hyderabad, Telangana, India - 500081

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Consolidated Cash Flow Statement for the Year Ended March 31, 2024

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year Ended 31 March 2024 (Audited)	Year Ended 31 March 2023 (Audited)
Cash flow from operating activities		
Profit before tax	-121.11	-415.93
Adjustments for :		
Exchange differences on translating the financial statements of a foreign operation	32.77	172.57
Depreciation and amortisation expense	45.27	42.75
Finance costs	21.76	0.00
Loss on sale of asset	0.00	7.34
Balances written off	0.00	228.57
PPP loan written off	0.00	-722.20
Bad debts written off	0.00	0.00
Operating Profit before Working Capital Changes		
Changes in operating assets and liabilities		
(Increase) / Decrease in Trade Receivables	205.59	293.79
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Other Assets	(475.45)	555.71
Increase / (Decrease) in Trade Payable	379.24	(110.89)
Increase / (Decrease) in Other Liabilities	397.35	(208.19)
Cash Generated from Operations	485.42	(156.48)
Income taxes paid	-	-
Net cash inflow (outflow) from operating activities	485.42	(156.48)
Cash flows from investing activities		
Purchase of Fixed assets including Capital WIP	(5.84)	(78.30)
Investment in shares	(173.26)	(349.27)
Net cash inflow (outflow) from investing activities	(179.10)	(427.57)
Cash flow from financing activities		
Proceeds/(repayment) of borrowings	(94.94)	(215.04)
Finance costs	(21.76)	-
Payment for lease liabilities	-	-
Net cash inflow (outflow) from financing activities	(116.70)	(215.04)
Net increase (Decrease) in cash and cash equivalents	189.61	(799.09)
Cash and Cash equivalents at the beginning of the Year	741.77	1,540.86
Less: Adjustment on account of cessation of Subsidiary company	-	-
Cash and Cash equivalents at the end of the Year	931.38	741.77

For and on behalf of the Board

Sushant Mohan Lal
Executive whole time director
DIN: 01227151Place: Hyderabad
Date: 30.05.2024

DECIPHER LABS LIMITED. (CIN CL23230TG1986PLC006781)

Regd.off: A-2, Q2, 5th Floor, Cyber Towers, Madhapur, Hyderabad, Telangana, India - 500081

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

Statement of Standalone Financial Results For the Quarter and Year Ended 31st March, 2024

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	335.67	17.49	12.94	353.16	81.00
II. Other income	0.50	0.49	0.38	1.99	2.82
III. Total Income (I + II)	336.17	17.98	13.32	355.15	83.82
IV. Expenses					
Purchase of Stock in trade	313.77	-	10.35	313.77	47.25
Changes in inventories of stock in trade	-	-	4.42	-	4.42
Employee Benefits Expense	4.25	4.24	7.46	16.99	20.11
Finance Costs	-	-	-	-	-
Depreciation expense	0.35	0.37	1.36	1.45	5.74
Other expenses	5.04	4.05	23.63	20.42	46.03
Total expenses	323.41	8.66	47.22	352.63	123.55
V. Profit before Exceptional items (III - IV)	12.75	9.33	(33.91)	2.51	(39.74)
VI. Exceptional items	-	-	-	-	224.15
VII. Profit after Exceptional items (V - VI)	12.75	9.33	(33.91)	2.51	(263.89)
VIII. Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	(0.34)	0.03	(2.62)	(0.18)	(2.14)
IX. Profit/(Loss) for the period (VII-VIII)	13.10	9.30	(36.53)	2.33	(261.75)
X. Other comprehensive income	-	-	-	-	-
XI. Total comprehensive income for the year	13.10	9.30	(36.53)	2.33	(261.75)
Paid Up Equity Share Capital (FV of Rs 10 each)	1,010.00	1,010.00	1,010.00	1,010.00	1,010.00
XII. Earning per equity share					
(1) Basic	0.13	0.09	(0.36)	0.02	(2.59)
(2) Diluted	0.13	0.09	(0.36)	0.02	(2.59)

Notes

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

Segment Information:

Particulars	Quarter ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Unaudited	Audited	Audited
Segment Revenue					
a) Manufacturing and Trading of Pharmaceutical drugs	327.33	-	12.94	327.33	64.96
b) Consultancy Services	8.34	17.49	-	25.83	16.04
Total Sales	335.67	17.49	12.94	353.16	81.00
Less: Inter Segment Revenue	-	-	-	-	-
Total Revenue from Operations	335.67	17.49	12.94	353.16	81.00
Segment Result (Profit Before Tax and Interest from each Segment)					
a) Manufacturing and Trading of Pharmaceutical drugs	21.89	-	(27.42)	2.33	(31.87)
b) Consultancy Services	(9.15)	9.33	(6.49)	0.18	(7.87)
Total	12.74	9.33	(33.91)	2.52	(39.74)
Less: Interest and exceptional items	-	-	-	-	224.15
Total Profit before tax	12.74	9.33	(33.91)	2.52	(263.89)
Capital employed (Segment assets - segment liabilities)					
Segment assets					
a) Manufacturing and trading of Pharmaceutical drugs	1,267.85	883.73	884.94	1,267.85	884.94
b) Consultancy Services	8.25	9.07	14.04	8.25	14.04
Total Assets	1,276.10	892.80	898.98	1,276.10	898.98
Segment liabilities					
a) Manufacturing and trading of Pharmaceutical drugs	383.34	12.82	8.55	383.34	8.55
b) Consultancy Services	-	-	-	-	-
c) Unallocated liabilities	-	-	-	-	-
Total Liabilities	383.34	12.82	8.55	383.34	8.55

2. The above results for the quarter and year ended 31st March 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30.05.2024.

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. 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

Sushant Mohan Lal
Executive whole time director
DIN: 01227151

Place: Hyderabad
Date: 30.05.2024

DECIPHER LABS LIMITED (CIN CL23230TG1986PLC006781)Regd. off: A2, Q2, 5th Floor, CYBER TOWERS, HITEC CITY, MADHAPUR, HYDERABAD, TELANGANA, INDIA - 500081
URL: www.decipherlabs.in, email: info@decipherlabs.in, Ph: 040-48536100**Standalone Statement of Assets and Liabilities***Rs. in Lakhs*

Particulars	As at	As at
	31 Mar 2024	31 March 2023
	Audited	Audited
I. ASSETS		
Non-current assets		
(a) Property Plant and Equipment	10.43	11.87
(b) Financial assets		
Investments	866.41	866.41
(c) Other non-current assets	0.30	0.30
(d) Deferred Tax Assets	1.81	2.00
Current assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	394.50	12.74
(ii) Cash and cash equivalents	2.65	5.62
(c) Current tax assets	-	0.03
(d) Other current assets	-	-
TOTAL ASSETS	1,276.10	898.98
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,010.00	1,010.00
(b) Other equity	(117.24)	(119.57)
Liabilities		
Current Liabilities		
(a) Financial liabilities		
(ii) Trade payables		
a) Total outstanding dues of Micro and small enterprises	-	-
b) Total outstanding dues of creditors other than Micro and small enterprises	369.64	-
(iii) Other financial liabilities	13.23	7.73
(b) Other current liabilities	0.48	0.81
TOTAL EQUITY AND LIABILITIES	1,276.10	898.98



For and on behalf of the Board

Sushant Mohan Lal
Wole Time Executive Director
DIN: 01227151Place: Hyderabad
Date: 30.05.2024

DECIPHER LABS LIMITED (CIN CL23230TG1986PLC006781)

A2, Q2, 5th Floor, Cyber Towers, Hitec City, Madhapur, Hyderabad 500081, Telangana, India

Standalone Statement of Cash Flow for the year ended 31 March 2024.

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year ended		Year ended	
	31st March, 2024 (Audited)		31st March, 2023 (Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		2.51		(263.89)
Adjustments for :				
Depreciation		1.45		5.74
Loss on sale of asset		-		7.34
Balances written back		-		224.15
Operating Profit before Working Capital Changes		3.96		(26.66)
Adjustments for:				
(Increase) / Decrease in Trade Receivables	(381.75)		8.80	
(Increase) / Decrease in Inventories	-		4.42	
(Increase) / Decrease in Other Assets	0.03		5.28	
Increase / (Decrease) in Trade Payable	369.64		-	
Increase / (Decrease) in Other Liabilities	5.16		0.51	
		(6.93)		19.01
Cash Generated from Operations		(2.96)		(7.65)
Direct Taxes Paid		-		-
Net Cash generated from/(used in) Operating Activities		(2.96)		(7.65)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	-		8.50	
Net Cash used in Investing Activities		-		8.50
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Short Term Borrowings (net)	-		-	
Net Cash generated from Financing Activities		-		-
Net decrease in Cash and Cash Equivalents		(2.96)		0.86
Cash and Cash Equivalents at the beginning of the year		5.62		4.76
Cash and Cash Equivalents at the end of the period		2.66		5.62



For and on behalf of the Board

Sushant Mohan Lal
Whole Time Executive Director
DIN: 01227151Place: Hyderabad
Date: 30.05.2023



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

To

**The Board of Directors of Decipher Labs Limited
Report on the Audit of Consolidated Financial Results**

Opinion

We have audited the accompanying consolidated annual financial results of Decipher Labs Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the Quarter and year ended 31st March, 2024, 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, Subsidiary - Direct
Decipher Soft Middle East W.L.L Bahrain, Subsidiary - Indirect
- 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 loss and other comprehensive income and other financial information of the Group for the year ended 31st March, 2024.



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 there under, 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 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 subsidiary company incorporated in India have 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 and Decipher Soft Middle East W.L.L Bahrain whose financial statements/financial results/ financial information reflect total assets of Rs 2927.23 Lakhs as at 31st March, 2024, total revenue of Rs 723.46 lakhs and Rs 3234.70 lakhs, total net profit/(loss) of Rs 107.39 lakhs and Rs (169.89) lakhs for the quarter ended 31st March, 2024 and for the period from 1st April, 2023 to 31st March, 2024 respectively, and net cash inflow of Rs 192.59) lakhs for the year ended 31st March, 2024. The independent auditors' reports on financial statements/financial results/ financial information of these entities has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in the paragraph above.

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 auditors and the financial results/financial information certified by the Board of Directors.

The financial statements of subsidiaries, located outside India, have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditors under generally accepted auditing standards applicable in that country. The



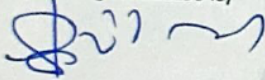
Ramanatham & Rao

Chartered Accountants

Management has converted the financial statements of the subsidiaries located outside India from accounting principles generally accepted in that country 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 report 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.

2. The consolidated Financial Results include the results for the quarter ended 31st March, 2024 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 Ramanatham & Rao
Chartered Accountants
(Firm Regn.No.002934S)



K Sreenivasan
Partner
Membership No: 206421

UDIN: 24206421BKAKHY2552

Place: Secunderabad
Date: 30.05.2024





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

To
The Board of Directors of Decipher Labs 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, 2024 and the year-to-date results for the period from 1st April, 2023 to 31st March, 2024, 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 loss and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year-to-date results for the period from 1st April, 2023 to 31st March, 2024.

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 on the standalone annual financial results.



Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year-to-date financial results have been prepared on the basis of the standalone 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 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. 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 in the standalone financial results 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 standalone 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 standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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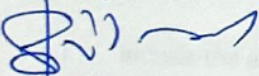
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 standalone financial results include the results for the quarter ended 31st March, 2024 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 Ramanatham & Rao
Chartered accountants
(Firm Registration No.S-2934)



K.Sreenivasan
Partner
Membership No.206421

UDIN: 24206421BKAKHW8563

Place : Secunderabad
Date : 30.05.2024

