DECIPHER LABS LIMITED

Regd.Off: 4th Flr, Plot No. 94, Sagar Society, Road No.2, Banjara Hills, Hyderabad- 500034 TS
Works: 9-109/9, Plot No.112, Road No. 14, Gayatri Nagar, Bouduppal, Hyderabad - 500 039
Ph: (+91)-40-48536100 Url: www.decipherlabs.in Mail: decipherlabsltd@gmail.com
D.L.No.TG/15/04/2016-14766/14767 CINNo.L24230TG1986PLC006781 GST:36AAACC8372L1ZB

Date:18.05.2022

To,
BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400001
(BSE Scrip Code: 524752)

Dear Sir/ Madam,

Sub: Revised Results and Declaration for the Financial Year 2021-22

Unit: Decipher Labs Limited

Ref: Company's letter dated 16.05.2022

With reference to the subject cited and company's letter dated 16.05.2022 with regard to the outcome of the Board Meeting held on 16.05.2022 for approval of the Audited Results for Quarter and year ended 31.03.2022, we bring to your kind notice that in segment revenue – revenue amount of consultancy services was inadvertently mentioned as Rs. 3629.58 Lakhs in stead of Rs. 2289.97 Lakhs.

Please find enclosed the revised Results for the quarter and year ended 31.03.2022 and the revised declaration (standalone and consolidated).

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

Thanking you.

Yours Faithfully
For Decipher Labs Limited

Megha Agarwal

DECIPHER LABS LIMITED Hyderabad

Megha Agarwal
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, email: info@decipherlabs.in, Ph: 040-48536100

Consolidated audited Financial Results For the Quarter and year ended 31 March 2022

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations	2,328.77	1,371.24	1,409.21	6,532.24	5,556.22
II. Other income	16.27	730.37	32.89	767.40	64.56
III.Total revenue (I + II)	**2,345.04**	**2,101.61**	**1,442.10**	**7,299.64**	**5,620.78**
IV. Expenses	-				
Purchase of Stock-in-Trade	-	15.53	3.64	15.53	15.04
Project Management Cost	719.17		-	719.17	63.29
Changes in inventories of finished goods and stock in trade	-	-	25.84	-	27.45
Employee benefits expense	1,170.94	1,241.97	1,204.13	4,748.68	4,748.47
Finance costs	13.90	13.59	13.15	47.66	113.34
Depreciation and amortisation expense	19.84	22.35	21.78	86.66	81.93
Other expenses	176.06	55.06	59.55	446.34	356.97
Total expenses	**2,099.91**	**1,348.50**	**1,328.09**	**6,064.04**	**5,406.49**
V. Profit/(Loss) before tax (III - IV)	**245.13**	**753.11**	**114.01**	**1,235.60**	**214.29**
VI. Tax expense:					
(1) Current tax	50.49	67.55	33.30	170.44	73.70
(2) Deferred tax	(0.24)	(42.33)	(0.57)	(73.97)	(1.30)
(3) Tax of earlier years	(0.01)	-	-	0.75	1.63
VII. Profit/(Loss) for the period (V-VI)	**194.89**	727.89	**81.29**	**1,138.38**	**140.27**
VIII. Other comprehensive income					
Items that will be reclassified to statement of profit and loss	-	-	-		
Exchange differences on translating the financial statements of foreign Subsidiaries	35.74			56.09	(27.57)
IX. Total comprehensive income for the year	**230.63**	**727.89**	**81.29**	**1,194.47**	**112.70**
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
X. Earning per equity share					
(1) Basic	1.93	7.21	0.80	11.27	1.39
(2) Diluted	1.93	7.21	0.80	11.27	1.39

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	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
a) Manufacturing and Trading of Pharmaceutical drugs	38.80	30.02	(5.21)	68.82	43.70
b) Consultancy Services	2,289.97	1,341.22	1,382.75	6,463.42	5,512.52
Total Sales	**2,328.77**	**1,371.24**	**1,377.54**	**6,532.24**	**5,556.22**
Less: Inter Segment Revenue		-	-		
Total Revenue from Operations	**2,328.77**	**1,371.24**	**1,377.54**	**6,532.24**	**5,556.22**
Segment Result (Profit Before Tax and Interest from each Segment)					
a) Manufacturing and Trading of Pharmaceutical drugs	(3.93)	6.65	0.22	2.72	2.58
b) Consultancy Services	(761.91)	760.05	126.95	255.66	325.05
Total	**(765.84)**	**766.70**	**127.17**	**258.38**	**327.63**
Less: Interest	13.90	13.59	13.15	47.66	113.34
Total Profit before tax	**(779.75)**	**753.11**	**114.01**	**210.71**	**214.29**
Capital employed (Segment assets - segment liabilities)					
Segment assets					
a) Manufacturing and trading of Pharmaceutical drugs	261.13	279.54	298.31	261.13	298.31
b) Consultancy Services	3,933.77	4,003.62	3,573.82	3,933.77	3,573.82
Total Assets	**4,194.90**	**4,283.16**	**3,872.13**	**4,194.90**	**3,872.13**
Segment liabilities					
a) Manufacturing and trading of Pharmaceutical drugs	8.17	17.20	19.63	8.17	19.63
b) Consultancy Services	1,770.21	1,933.37	2,483.78	1,770.21	2,483.78
Total Liabilities	**1,778.38**	**1,950.57**	**2,503.41**	**1,778.38**	**2,503.41**

2. The above results for the Quarter and year ended 31 March 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 16.05.2022.

3. The financial results of the Gropu 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 group has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements.

5. The above results include results of wholly owned subsidiaries

i) Decipher Software Solutions LLC, USA

ii) ICP Solutions Limited (Formerly ICP Solutions Private Limited) for the period from 01.04.2021 to 27.03.2022 and hence previous period figures are not comparable.

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

7. Comparative figures have been regrouped/reclassified to conform to

For and on behalf of the Board

DECIPHER LABS LIMITED Hyderabad

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 16.05.2022

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

Consolidated Statement of Asset and Liabilties as on 31st March,2022

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
I. ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	33.47	48.66
(b) Capital work-in-progress	26.41	-
(c) Right to use assets	-	123.36
(d) Deferred tax asset (net)	-	5.86
(e)Goodwill	249.24	271.44
(f) Financial assets		
Other financial asset	62.62	1,168.78
(g) Other non current assets	0.30	0.30
Current Assets		
(a) Inventories	4.42	4.42
(b) Financial assets		
(i) Trade receivables	1,279.21	1,166.54
(ii) Cash and cash equivalents	1,540.86	697.58
(iii) Other Financial Asset	768.95	130.29
(c) Other current assets	229.42	254.91
TOTAL ASSETS	**4,194.90**	**3,872.14**
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,010.00	1,010.00
(b) Other equity	1,406.52	358.74
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	667.39	671.32
(ii) Lease Liability	-	101.30
(b) Deferred tax Liabilities (Net)	0.13	-
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	364.79	204.24
(ii) Lease Liability	-	46.52
(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	231.03	311.35
(iii) Other Financial liabilities	381.26	1,046.11
(b) Other current liabilities	11.05	16.56
(c) Current Tax Liabilities (net)	122.73	105.99
TOTAL EQUITY AND LIABILITIES	**4,194.90**	**3,872.14**

DECIPHER LABS LIMITED Hyderabad

For and on behalf of the Board

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 16.05.2022

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CONSOLIDATED CASH FLOW STATEMENT

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year Ended 31 March 2022 (Audited)	Year Ended 31 March 2021 (Audited)
Cash flow from operating activities		
Profit before tax	1235.60	214.29
Adjustments for :		
Exchange differences on translating the financial statements of a foreign operation	56.09	-27.57
Depreciation and amortisation expense	86.66	81.94
Finance costs	47.66	113.34
Pre paid Rent	-	(2.04)
Advance to suppliers written off	3.05	-
Balances written back	(727.24)	(12.62)
Operating Profit before Working Capital Changes		
Changes in operating assets and liabilities		
(Increase) / Decrease in Trade Receivables	(401.08)	295.23
(Increase) / Decrease in Inventories	-	27.45
(Increase) / Decrease in Other Assets	436.38	(159.31)
Increase / (Decrease) in Trade Payable	116.69	(421.24)
Increase / (Decrease) in Other Liabilities	(27.33)	73.77
Cash Generated from Operations	**826.48**	**183.23**
Income taxes paid	-	-
Net cash inflow (outflow) from operating activities	**826.48**	**183.23**
Cash flows from investing activities		
Investment in shares	(25.41)	-
Purchase of Property, Plant and Equipment including Capital Work-In-Progress	(19.92)	(31.37)
Net cash inflow (outflow) from investing activities	**(45.33)**	**(31.37)**
Cash flow from financing activities		
Proceeds/(repayment) of borrowings	237.87	547.31
Finance costs	(47.66)	(93.19)
Payment for lease liabilities	(60.10)	(55.25)
Net cash inflow (outflow) from financing activities	**130.10**	**398.88**
Net increase (Decrease) in cash and cash equivalents	**911.26**	**550.74**
Cash and Cash equivalents at the beginning of the Year	**697.58**	**146.84**
Less: Adjustment on account of cessation of Subsidiary company	**67.98**	**-**
Cash and Cash equivalents at the end of the Year	**1,540.86**	**697.58**

DECIPHER LABS LIMITED Hyderabad

For and on behalf of the Board

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 16.05.2022

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

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Statement of Standalone Financial Results For the Quarter and Year Ended 31st March, 2022

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Refer Note 3)	Unaudited	Audited	Audited	Audited
I. Revenue from operations	24.46	37.45	37.19	98.84	97.60
II. Other income	3.23	0.46	13.07	4.59	14.43
III.Total revenue (I + II)	**27.69**	**37.89**	**50.26**	**103.43**	**112.03**
IV. Expenses					
Purchase of Stock in trade	-	15.53	3.64	15.53	15.04
Changes in inventories of finished goods and stock in trade	-	-	26.28	-	27.44
Employee benefits expense	4.46	5.09	3.80	23.32	19.85
Finance Costs	-	-	0.82	-	1.79
Depreciation expense	1.41	1.25	1.17	5.01	4.15
Other expenses	8.87	5.20	12.57	23.78	33.72
Total expenses	**14.74**	**27.07**	**48.28**	**67.64**	**101.99**
V. Profit before tax (III - IV)	12.95	10.84	1.98	35.79	10.04
VI. Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	(0.37)	0.02	0.68	(0.25)	0.42
VII. Profit/(Loss) for the period (V-VI)	**13.32**	**10.82**	**1.30**	**36.04**	**9.62**
VIII. Other comprehensive income	-	-	-	-	-
IX. Total comprehensive income for the year	**13.32**	**10.82**	**1.30**	**36.04**	**9.62**
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
X. Earning per equity share					
(1) Basic	0.13	0.11	0.01	0.36	0.10
(2) Diluted	0.13	0.11	0.01	0.36	0.10

Notes

1. The above results for the quarter and year ended 31 March 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 16.05.2022.
2. 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.
3. Figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year.
4. The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
5. The Company has only one operating segment as per the requirements of Ind AS 108 "Operating Segments".
6. Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

For and on behalf of the Board

DECIPHER LABS LIMITED Hyderabad

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 16/05/2022

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

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Standalone Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	As at 31 March 2022	As at 31 March 2021
	Audited	Audited
I. ASSETS		
Non-current assets		
(a) Property Plant and Equipment	33.46	25.55
(b) Financial assets		
Investments	866.41	841.00
(c) Other non-current assets	0.30	0.30
Current assets		
(a) Inventories	4.42	4.42
(b) Financial assets		
(i) Trade receivables	21.54	41.42
(ii) Cash and cash equivalents	4.76	1.93
(iii) Other financial assets	0.55	-
(c) Current tax assets	0.06	-
(d) Other current assets	228.85	225.08
TOTAL ASSETS	**1,160.35**	**1,139.70**
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,010.00	1,010.00
(b) Other equity	142.17	106.13
Liabilities		
Non-current liabilities		
(a) Deferred tax liabilities (net)	0.14	0.38
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	13.63
(ii) Trade payables		
a) Total outstanding dues of Micro and small enterprises	-	-
b)Total outstanding dues of creditors other than Micro and small enterprises	-	0.08
(iii) Other financial liabilities	7.00	8.87
(b) Other current liabilities	1.04	0.61
TOTAL EQUITY AND LIABILITIES	**1,160.35**	**1,139.70**

DECIPHER LABS LIMITED Hyderabad

For and on behalf of the Board

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 16/05/22

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

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

Statement of Cash Flow

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year ended 31st March, 2022 (Audited)		Year ended 31st March, 2021 (Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		35.79		10.04
Adjustments for :				
Depreciation		5.01		4.15
Bad Debts		-		5.19
Advance to suppliers written off		3.05		2.98
Balances written back		(2.14)		(12.62)
Operating Profit before Working Capital Changes		**41.71**		**9.74**
Adjustments for:				
(Increase) / Decrease in Trade Receivables	16.83		(32.14)	
(Increase) / Decrease in Inventories	-		27.45	
(Increase) / Decrease in Other Assets	(4.38)		35.31	
Increase / (Decrease) in Trade Payable	2.06		(10.09)	
Increase / (Decrease) in Other Liabilities	(1.44)		(3.02)	
		13.07		17.51
Cash Generated from Operations		54.78		27.25
Direct Taxes Paid		-		-
Net Cash generated from/(used in) Operating Activities		54.78		27.25
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	(12.91)		(18.87)	
Investments	(25.41)		-	
Net Cash used in Investing Activities		(38.32)		(18.87)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Short Term Borrowings (net)	(13.63)		(9.41)	
Net Cash generated from Financing Activities		(13.63)		(9.41)
Net decrease in Cash and Cash Equivalents		2.83		(1.03)
Cash and Cash Equivalents at the beginning of the year		1.93		2.96
Cash and Cash Equivalents at the end of the year		4.76		1.93

DECIPHER LABS LIMITED Hyderabad

For and on behalf of the Board

Sushant Mohan Lal
Director
DIN: 01227151

Place: Hyderabad
Date: 16.05.2022

Ramanatham & Rao
Chartered Accountants

P. B. No. 2102, Flat # 302, Kala Mansion,
Sarojini Devi Road, Secunderabad - 500 003
E-mail : ramanathamandrao@gmail.com
Phone : 27814147, 27849305, Fax : 27840307

Independent Auditor's Report on the Quarterly and Year to Date StandaloneFinancial 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, 2022 and the year-to-date results for the period from 1st April, 2021to 31st March, 2022, 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, 2022 as well as the year-to-date results for the period from 1st April, 2021to 31st March, 2022.

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 standaloneFinancial 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 opinionon the standalone annual financial results.

RAMANATHAM & RAO Chartered Accountants SEC'BAD

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 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 appropriateaccounting 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 forassessingtheCompany's ability to continue as a going concern, disclosing, as applicable, matters relatedto going concern and using the going concern basis of accounting unless the Board of Directorseither intends to liquidate the Company or to cease operations, or has no realistic alternative butto do so.

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

Auditor's Responsibilities for the Audit of the standaloneFinancial Results

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

RAMANATHAM & RAO Chartered Accountants SEC'BAD

As part of an audit in accordance with SAs, we exercise professional judgment and maintainprofessional 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 thoserisks, and obtain audit evidence that is sufficient and appropriate to provide a basis for ouropinion. The risk of not detecting a material misstatement resulting from fraud is higher thanfor one resulting from error, as fraud may involvecollusion, forgery, intentional omissions,misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design auditprocedures 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 ofaccounting estimates and related disclosures in the standalone financial resultsmade by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basisof accounting and, based on the audit evidence obtained, whether a material uncertaintyexists related to events or conditions that may cast significant doubt on the Company's abilityto continue as a going concern. If we conclude that a material uncertainty exists, we arerequired to draw attention in our auditor's report to the related disclosures in the standalone financialresults or, if such disclosures are inadequate, to modify our opinion. Our conclusions arebased on the audit evidence obtained up to the date of ourauditor's report. However, futureevents 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 underlyingtransactions 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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Ramanatham & Rao
Chartered Accountants

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

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

Other Matter

Thestandalonefinancial results include the results for the quarter ended 31st March, 2022 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: 22206421AJBTJH9555

Place :Secunderabad
Date :16.05.2022

RAMANATHAM & RAO
Chartered Accontants
SEC'BAD

Ramanatham & Rao
Chartered Accountants

P. B. No. 2102, Flat # 302, Kala Mansion,
Sarojini Devi Road, Secunderabad - 500 003
E-mail : ramanathamandrao@gmail.com
Phone : 27814147, 27849305, Fax : 27840307

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 Combat Drugs Limited)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Decipher Labs Limited (FormerlyCombat 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 ended31st March, 2022, 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 Limited, India (Formerly ICP Solutions Private Limited) (ceased to be subsidiary company w.e.f 28th March, 2022)

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 profitand other comprehensive income and other financial information of the Group for the year ended 31st March, 2022.

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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified undersection 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standardsare further described in the *Auditor's Responsibilities for the Audit of the Consolidated FinancialResults* section of our report. We are independent of the Groupin accordance with the Code of Ethics issued by the Institute of CharteredAccountants of India together with the ethical requirements that are relevant to our audit of thefinancial statements under the provisions of the Companies Act, 2013 and the Rulesthereunder, and we have fulfilled our other ethical responsibilities in accordance with theserequirements and the Code of Ethics. We believe that the audit evidence obtained by us andother auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficientand 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 consolidatedannual financial statements. The Holding Company's Board of Directors are responsible forthe preparation and presentation of these consolidated financial results that give a true and fairview of the net profitand other comprehensive income and other financial information ofthe Group in accordance with the IndianAccounting Standards prescribed under Section 133 of the Act read with relevant rulesissued thereunder and other accounting principles generally accepted in India and incompliance with Regulation 33 of the Listing Regulations. The respective Board of Directors ofthe companies included in the Group areresponsible for maintenance of adequate accounting records in accordance with the provisionsof the Act for safeguarding of the assets of the Groupand for preventing and detecting frauds and other irregularities; selection and applicationof appropriate accounting policies; making judgments and estimates that are reasonable andprudent; and the design, implementation and maintenance of adequate internal financialcontrols, that were operating effectively for ensuring accuracy and completeness of theaccounting records, relevant to the preparation and presentation of the consolidated financialresults that give a true and fair view and are free from material misstatement, whether due tofraud or error, which have been used for the purpose of preparation of the consolidated financialresults by the Directors of the Holding Company, as aforesaid.

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

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintainprofessional 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 thoserisks, and obtain audit evidence that is sufficient and appropriate to provide a basis for ouropinion. The risk of not detecting a material misstatement resulting from fraud is higher thanfor 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 auditprocedures 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 adequateinternal financial controls with reference to financial statements in place and the operatingeffectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness ofaccounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basisof accounting and, based on the audit evidence obtained, whether a material uncertaintyexists related to events or conditions that may cast significant doubt on the ability of theGroup to continue as a going concern. If weconclude that a material uncertainty exists, we are required to draw attention in our auditor'sreport to the related disclosures in the consolidated financial results or, if such disclosuresare inadequate, to modify our opinion. Our conclusions are based on the audit evidenceobtained up to the date of our auditor's report. However, future events or conditions maycause the Group to cease to continue as agoing concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results,including the disclosures, and whether the consolidated financial results represent theunderlying transactions and events in a manner that achieves fair presentation.

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

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 auditfindings, 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 withrelevant ethical requirements regarding independence, and to communicate with them allrelationships 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 extant applicable.

Other Matters

1. The consolidated financial results include the financial results of Decipher Software Solutions LLC, USA and ICP Solutions Ltd (formerly known as ICP solutions Pvt Ltd)whose financial statements/financial results/ financial information reflect total assets of Rs3874.58 Lakhs as at 31st March, 2022, total revenue of Rs2304.31lakhs and Rs6433.40lakhs, total net profit of Rs181.57lakhs and Rs1102.34lakhs for the quarter ended 31st March, 2022and for the period from 1st April, 2021 to 31st March, 2022 respectively, and net cash inflow of Rs908.43lakhs for the year ended 31st March, 2022. 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 one subsidiary, located outside India, have been prepared in accordance with accounting principles generally accepted in thatcountry and which have been audited by other auditor under generally accepted auditing standards applicable in thatcountry.

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The Management has converted the financial statements of the subsidiary located outside India from accounting principles generally accepted in that countryto 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 subsidiary is based on the report of other auditor 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, 20212 being thebalancing figures between the audited figures in respect of the full financial year and thepublished unaudited year to date figures up to the third quarter of the current financial yearwhich were subject to limited review by us.

For Ramanatham& Rao
Chartered Accountants
(Firm Regn.No.002934S)

K Sreenivasan
Partner
Membership No: 206421

UDIN: 22206421AJBTKZ7325

Place: Secunderabad
Date: 16.05.2022

RAMANATHAM & RAO Chartered Accontants SEC'BAD

DECIPHER
LABS LIMITED
Formerly Combat Drugs Limited

Regd.Off: 4th Flr, Plot No. 94, Sagar Society, Road No.2, Banjara Hills, Hyderabad- 500034 TS
Works: 9-109/9, Plot No.112, Road No. 14, Gayatri Nagar, Bouduppal, Hyderabad - 500 039
Ph: (+91)-40-48536100 Url: www.decipherlabs.in Mail: decipherlabsltd@gmail.com
D.L.No.TG/15/04/2016-14766/14767 CIN No.L24230TG1986PLC006781 GST:36AAACC8372L1ZB

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

Date: 16.05.2022

Dear Sir/Madam,

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

I, Sushant Mohan Lal, Director of Decipher Labs Limited hereby declare that, the statutory Auditors of the company, M/s. Ramanathan & Rao, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2022.

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

Thanking you.
Yours sincerely,
For DECIPHER LABS LIMITED

Sushant Mohan Lal
DIRECTOR
(DIN: 01227151)

DECIPHER LABS LIMITED Hyderabad