

Ref. No.: QHTL/Sec/SE/2024-25/44

October 17, 2024

To,  
The Manager,  
Corporate Services,  
BSE Limited,  
14<sup>th</sup> floor, P J Towers, Dalal Street,  
Mumbai – 400 001  
Ref: Security ID: QUICKHEAL  
Security Code: 539678

To,  
The Manager,  
Corporate Services,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Symbol: QUICKHEAL  
Series: EQ

**Subject: Outcome of Board Meeting October 17, 2024.**

Dear Sir / Madam,

We wish to inform you that the Board of Directors at its meeting held on October 17, 2024 through video conferencing which commenced at 05:00 PM IST and concluded at 8:40 PM, has approved following:

1. Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024.
2. Pursuant to Regulation 33 of SEBI Regulations, we have enclosed herewith Limited Review Report for the unaudited Standalone & Consolidated financial results for the quarter and Half year ended September 30, 2024 from our Statutory Auditors M S K A & Associates, Chartered Accountants.

We also enclose herewith copy of the Press Release being issued in respect of aforesaid financial results and Presentation on financial results.

This is for your information and records.

**For Quick Heal Technologies Limited****Vikram Dhanani  
Compliance Officer**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(₹ in Crores, except earning per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from contract with customers	73.49	70.29	78.36	143.78	129.80	291.75
	Other income	5.20	5.06	5.69	10.26	10.42	21.39
	<b>Total income</b>	<b>78.69</b>	<b>75.35</b>	<b>84.05</b>	<b>154.04</b>	<b>140.22</b>	<b>313.14</b>
<b>2</b>	<b>Expenses</b>						
	Cost of material consumed	2.01	1.37	-	3.38	0.41	0.41
	Purchase of security software products	0.45	-	0.85	0.45	2.91	5.13
	(Increase) / decrease in security software products	-	-	1.22	-	(0.24)	1.29
	Employee benefit expenses	47.36	44.31	41.70	91.67	81.03	169.03
	Finance cost	0.05	0.05	-	0.10	-	0.13
	Depreciation and amortisation expenses	3.15	2.79	3.25	5.94	6.18	12.60
	Other expenses	20.60	22.02	23.62	42.62	49.80	98.34
	<b>Total expenses</b>	<b>73.62</b>	<b>70.54</b>	<b>70.64</b>	<b>144.16</b>	<b>140.09</b>	<b>286.93</b>
<b>3</b>	<b>Profit/(loss) before tax (1-2)</b>	<b>5.07</b>	<b>4.81</b>	<b>13.41</b>	<b>9.88</b>	<b>0.13</b>	<b>26.21</b>
<b>4</b>	<b>Tax expense</b>						
	Current tax						
	Pertaining to profit for the period	1.01	1.03	0.31	2.04	0.31	5.78
	Adjustments of tax relating to earlier periods (Net)	-	-	-	-	-	0.07
	Deferred tax	(0.09)	(0.25)	0.20	(0.34)	(0.32)	(3.88)
	<b>Total tax expense</b>	<b>0.92</b>	<b>0.78</b>	<b>0.51</b>	<b>1.70</b>	<b>(0.01)</b>	<b>1.97</b>
<b>5</b>	<b>Profit/(loss) for the period (3-4)</b>	<b>4.15</b>	<b>4.03</b>	<b>12.90</b>	<b>8.18</b>	<b>0.14</b>	<b>24.24</b>
<b>6</b>	<b>Other comprehensive income/(loss) (net of tax)</b>						
	<b>Items that will not be reclassified subsequently to profit or loss :</b>						
	Re-measurement of defined benefit plans	(0.51)	0.21	0.26	(0.30)	0.39	(0.16)
	Net (loss) or gain on FVOCI assets (refer note 2)	-	-	(12.55)	-	(12.55)	(13.45)
	<b>Items that will be reclassified subsequently to profit or loss :</b>						
	Exchange differences on translation of foreign operations	0.01	0.03	0.02	0.04	(0.06)	(0.06)
	<b>Total other comprehensive income/(loss)</b>	<b>(0.50)</b>	<b>0.24</b>	<b>(12.27)</b>	<b>(0.26)</b>	<b>(12.22)</b>	<b>(13.67)</b>
<b>7</b>	<b>Total comprehensive income/(loss) (after tax) (5+6)</b>	<b>3.65</b>	<b>4.27</b>	<b>0.63</b>	<b>7.92</b>	<b>(12.08)</b>	<b>10.57</b>
<b>8</b>	<b>Paid-up equity share capital (face value of ₹10 each)</b>	<b>53.80</b>	<b>53.54</b>	<b>53.08</b>	<b>53.80</b>	<b>53.08</b>	<b>53.51</b>
<b>9</b>	<b>Other equity excluding revaluation reserves as per balance sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>383.49</b>
<b>10</b>	<b>Earnings per share of ₹10 each:</b> (not annualised except for the year ended March)						
	a) Basic	0.77	0.75	2.43	1.53	0.03	4.56
	b) Diluted	0.75	0.74	2.42	1.49	0.03	4.48

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**QUICK HEAL TECHNOLOGIES LIMITED**

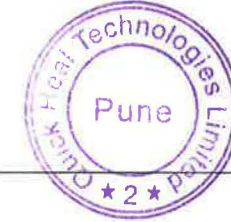
Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014  
CIN: L72200MH1995PLC091408

**NOTES TO THE STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

**Notes to financial results:**

- 1 The unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The above financial results for the quarter and half year ended September 30, 2024 have been subjected to limited review by the statutory auditors of the Holding Company and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on October 17, 2024.
- 2 During the year ended March 31, 2024 considering the financial position, liquidity condition, market conditions and geopolitical scenario in Israel, management based on its assessment had recorded a fair value loss in other comprehensive income (FVOCI) amounting to ₹ 12.55. Accordingly, the carrying value of investment made in L7 Defense Limited has been considered as ₹ Nil as at March 31, 2024.
- 3 The Group is engaged in providing cyber security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. consumer, enterprise and government. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. cyber security platform and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 4 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune  
Date: October 17, 2024



For and on behalf of the Board of Directors

**Kailash Katkar**  
Chairman & Managing Director  
DIN No: 00397191

**QUICK HEAL TECHNOLOGIES LIMITED**

Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014  
CIN: L72200MH1995PLC091408

**STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**

₹ in Crores

	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	82.13	83.61
(b) Capital work-in-progress	0.53	3.06
(c) Investment Property	35.84	31.62
(d) Intangible assets	0.92	1.49
(e) Financial assets		
(i) Investments	7.45	7.45
(ii) Other financial assets	0.89	0.82
(f) Deferred tax assets (net)	3.84	3.40
(g) Income tax assets (net)	18.79	16.46
(h) Other non-current assets	0.35	0.91
	<b>150.74</b>	<b>148.82</b>
<b>Current assets</b>		
(a) Inventories	2.79	2.80
(b) Financial assets		
(i) Investments	173.52	182.51
(ii) Trade receivables	165.86	131.72
(iii) Cash and cash equivalents	12.76	37.51
(iv) Bank balances other than (iii) above	0.24	0.25
(v) Other financial assets	1.94	1.27
(c) Other current assets	8.74	7.75
	<b>365.85</b>	<b>363.81</b>
<b>Total assets</b>	<b>516.59</b>	<b>512.63</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	53.80	53.51
(b) Share application money pending allotment	0.73	-
(c) Other equity	382.55	383.49
<b>Total equity</b>	<b>437.08</b>	<b>437.00</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Other non-current liabilities	4.41	2.33
	<b>4.41</b>	<b>2.33</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4.24	3.70
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	38.94	36.18
(ii) Other financial liabilities	1.16	3.82
(b) Other current liabilities	18.11	14.02
(c) Employee benefit obligations	12.64	15.57
(d) Income tax liabilities (net)	0.01	0.01
	<b>75.10</b>	<b>73.30</b>
<b>Total liabilities</b>	<b>79.51</b>	<b>75.63</b>
<b>Total equity and liabilities</b>	<b>516.59</b>	<b>512.63</b>





<b>Quick Heal Technologies Limited</b>		
<b>Regd. Office: Solitaire Business Hub, Office No. 7010 C &amp; D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014</b>		
<b>CIN: L72200MH1995PLC091408</b>		
<b>CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024</b>		
<b>₹ in Crores</b>		
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	9.88	26.21
Adjustment to reconcile profit before tax to net cash flows:		
Net (gain)/ loss foreign exchange differences	(0.05)	(0.21)
Employee share based payments expense	4.66	5.10
Interest on lease	0.10	0.13
Rent equalisation	(0.03)	(0.12)
Depreciation and amortization expense	5.94	12.60
Interest income	(0.26)	(1.43)
Provision for doubtful debts and advances	-	7.15
Property, plant and equipment written off	-	0.32
(Profit)/loss on sale of property, plant and equipment	(0.03)	(0.27)
Income from Investment Property	(2.60)	(4.99)
Net (gain)/loss on sale of investment	(1.84)	(2.02)
Net (gain)/loss on FVTPL current investment	(5.18)	(10.23)
<b>Operating profit before working capital changes</b>	<b>10.59</b>	<b>32.24</b>
Movements in working capital:		
(Increase)/decrease in trade receivables	(34.15)	(16.07)
(Increase)/decrease in inventories	0.01	1.70
(Increase)/decrease in other financial assets	(0.57)	0.50
(Increase)/decrease in other assets	(0.40)	(1.23)
Increase/(decrease) in net employee benefit obligations	(3.33)	14.18
Increase/(decrease) in trade payables	3.30	(8.73)
Increase/(decrease) in other financial liabilities	(0.30)	(10.23)
Increase/(decrease) in other current and non current liabilities	6.17	5.80
<b>Cash generated from operations</b>	<b>(18.68)</b>	<b>18.16</b>
Income taxes paid (net of refund)	(4.37)	0.03
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(23.05)</b>	<b>18.19</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(7.91)	(7.56)
Proceeds from sale of property, plant and equipment	0.03	1.08
Purchase of mutual funds	(134.44)	(279.68)
Proceeds from sale of mutual funds	150.45	286.21
Rental income from investment property	2.60	4.99
Increase/(decrease) in Deposits with remaining maturity of more than twelve months	0.03	0.02
Interest received	0.07	1.09
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>10.83</b>	<b>6.15</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid	(16.16)	(13.29)
GST refund on buy back expenses	-	0.14
Refund of buy back tax	-	8.60
Proceeds from issuance of equity shares (including securities premium) on exercise of ESOP	3.63	6.15
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(12.53)</b>	<b>1.60</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(24.75)</b>	<b>25.94</b>
Cash and cash equivalents at the beginning of the period	37.51	11.58
Effect of exchange differences on cash and cash equivalents held in foreign currency	-	(0.01)
<b>Cash and cash equivalents at the end of the period</b>	<b>12.76</b>	<b>37.51</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	0.01
Balances with banks		
On current account	11.15	7.11
On EEFC account	1.61	2.32
Deposits with original maturity of less than three months	-	28.07
<b>Total cash and cash equivalents</b>	<b>12.76</b>	<b>37.51</b>



**QUICK HEAL TECHNOLOGIES LIMITED**  
 Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014  
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**  
 (₹ in Crores, except earning per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>						
	Revenue from contract with customers	73.57	70.29	78.37	143.86	129.80	291.75
	Other income	5.21	5.06	5.68	10.27	10.41	21.37
	<b>Total income</b>	<b>78.78</b>	<b>75.35</b>	<b>84.05</b>	<b>154.13</b>	<b>140.21</b>	<b>313.12</b>
2	<b>Expenses</b>						
	Cost of material consumed	2.09	1.36	-	3.45	0.41	0.41
	Purchase of security software products	0.45	-	0.84	0.45	2.90	5.13
	(Increase) / decrease in security software products	-	-	1.22	-	(0.24)	1.29
	Employee benefit expenses	47.21	44.17	41.70	91.38	81.03	168.94
	Finance cost	0.05	0.05	-	0.10	-	0.13
	Depreciation and amortisation expenses	3.15	2.79	3.25	5.94	6.18	12.60
	Other expenses	20.94	22.14	23.63	43.08	49.92	98.58
	<b>Total expenses</b>	<b>73.89</b>	<b>70.51</b>	<b>70.64</b>	<b>144.40</b>	<b>140.20</b>	<b>287.08</b>
3	<b>Profit/(loss) before tax (1-2)</b>	<b>4.89</b>	<b>4.84</b>	<b>13.41</b>	<b>9.73</b>	<b>0.01</b>	<b>26.04</b>
4	<b>Tax expense</b>						
	Current tax						
	Pertaining to profit for the period	1.01	1.03	0.31	2.04	0.31	5.78
	Adjustments of tax relating to earlier periods (Net)	-	-	-	-	-	0.07
	Deferred tax	(0.09)	(0.25)	0.20	(0.34)	(0.32)	(3.88)
	<b>Total tax expense</b>	<b>0.92</b>	<b>0.78</b>	<b>0.51</b>	<b>1.70</b>	<b>(0.01)</b>	<b>1.97</b>
5	<b>Profit/(loss) for the period (3-4)</b>	<b>3.97</b>	<b>4.06</b>	<b>12.90</b>	<b>8.03</b>	<b>0.02</b>	<b>24.07</b>
6	<b>Other comprehensive income/(loss) (net of tax)</b>						
	<b>Items that will not be reclassified subsequently to profit or loss :</b>						
	Re-measurement of defined benefit plans	(0.51)	0.21	0.26	(0.30)	0.39	(0.16)
	Net (loss) or gain on FVOCI assets (refer note 2)	-	-	(12.55)	-	(12.55)	(13.45)
	<b>Total other comprehensive income/(loss)</b>	<b>(0.51)</b>	<b>0.21</b>	<b>(12.29)</b>	<b>(0.30)</b>	<b>(12.16)</b>	<b>(13.61)</b>
7	<b>Total comprehensive income/(loss) (after tax) (5+6)</b>	<b>3.46</b>	<b>4.27</b>	<b>0.61</b>	<b>7.73</b>	<b>(12.14)</b>	<b>10.46</b>
8	Paid-up equity share capital (face value of ₹ 10 each)	53.80	53.54	53.08	53.80	53.08	53.51
9	Other equity excluding revaluation reserves as per balance sheet	-	-	-	-	-	383.39
10	<b>Earnings per share of ₹ 10 each:</b> (not annualised except for the year ended March)						
	a) Basic	0.74	0.76	2.43	1.50	-	4.52
	b) Diluted	0.72	0.74	2.42	1.46	-	4.45



**QUICK HEAL TECHNOLOGIES LIMITED**

**Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014**  
**CIN: L72200MH1995PLC091408**

**NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

**Notes to financial results:**

- 1 The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The above financial results for the quarter and half year ended September 30, 2024 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on October 17, 2024.
- 2 During the year ended March 31, 2024 considering the financial position, liquidity condition, market conditions and geopolitical scenario in Israel, management based on its assessment had recorded a fair value loss in other comprehensive income (FVOCI) amounting to ₹ 12.55. Accordingly, the carrying value of investment made in L7 Defense Limited has been considered as ₹ Nil as at March 31, 2024.
- 3 The Company is engaged in providing cyber security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. consumer, enterprise and government. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Company has structured its operations into one operating segment viz. cyber security platform and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 4 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune  
Date: October 17, 2024.



For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "Kailash Katkar".

**Kailash Katkar**  
**Chairman & Managing Director**  
DIN No: 00397191

**QUICK HEAL TECHNOLOGIES LIMITED**

Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014  
CIN: L72200MH1995PLC091408

**STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**

₹ in crores

	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	82.12	83.61
(b) Capital work-in-progress	0.53	3.06
(c) Investment property	35.84	31.62
(d) Intangible assets	0.92	1.49
(e) Investments in subsidiaries	0.81	0.81
(f) Financial assets		
(i) Investments	7.45	7.45
(ii) Other financial assets	0.89	0.82
(g) Deferred tax assets (net)	3.84	3.40
(h) Income tax assets (net)	18.79	16.46
(i) Other non-current assets	0.35	0.91
	<b>151.54</b>	<b>149.63</b>
<b>Current assets</b>		
(a) Inventories	2.72	2.80
(b) Financial assets		
(i) Investments	173.52	182.51
(ii) Trade receivables	167.11	132.05
(iii) Cash and cash equivalents	10.63	36.46
(iv) Bank balances other than (iii) above	0.24	0.25
(v) Other financial assets	1.93	1.26
(c) Other current assets	8.70	7.65
	<b>364.85</b>	<b>362.98</b>
<b>Total assets</b>	<b>516.39</b>	<b>512.61</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	53.80	53.51
(b) Share application money pending allotment	0.73	-
(c) Other equity	382.26	383.39
<b>Total equity</b>	<b>436.79</b>	<b>436.90</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Other non-current liabilities	4.41	2.33
	<b>4.41</b>	<b>2.33</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4.24	3.70
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	39.35	36.40
(ii) Other financial liabilities	1.11	3.82
(b) Other current liabilities	17.84	13.88
(c) Employee benefit obligations	12.64	15.57
(d) Income tax liabilities (net)	0.01	0.01
	<b>75.19</b>	<b>73.38</b>
<b>Total liabilities</b>	<b>79.60</b>	<b>75.71</b>
<b>Total equity and liabilities</b>	<b>516.39</b>	<b>512.61</b>





**Quick Heal Technologies Limited**

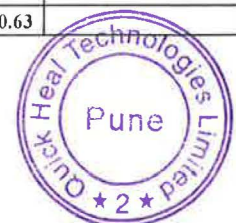
Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014

CIN: L72200MH1995PLC091408

**STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

₹ in crores

	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	9.73	26.04
Adjustment to reconcile profit before tax to net cash flows:		
Net (gain)/loss foreign exchange differences	(0.01)	0.15
Employee share based payments expense	4.66	5.10
Interest on lease	0.10	0.13
Rent equalisation	0.04	(0.12)
Depreciation and amortization expense	5.94	12.60
Interest income	(0.26)	(1.43)
Provision for doubtful debts and advances	-	7.15
Property, plant and equipment written off	-	0.32
(Profit)/loss on sale of property, plant and equipment	(0.03)	(0.27)
Income from Investment Property	(2.60)	(4.99)
Net (gain)/loss on sale of investment	(1.84)	(2.02)
Net (gain)/loss on FVTPL current investment	(5.18)	(10.23)
<b>Operating profit before working capital changes</b>	<b>10.55</b>	<b>32.43</b>
Movements in working capital:		
(Increase)/decrease in trade receivables	(35.05)	(16.58)
(Increase)/decrease in inventories	0.08	1.70
(Increase)/decrease in other financial assets	(0.57)	0.50
(Increase)/decrease in other assets	(0.53)	(1.18)
Increase/(decrease) in net employee benefit obligations	(3.33)	14.18
Increase/(decrease) in trade payables	3.49	(8.58)
Increase/(decrease) in other financial liabilities	(0.35)	(10.23)
Increase/(decrease) in other current and non-current liabilities	5.94	6.15
<b>Cash generated from operations</b>	<b>(19.77)</b>	<b>18.39</b>
Income taxes paid (net of refund)	(4.37)	0.03
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(24.14)</b>	<b>18.42</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(7.90)	(7.56)
Proceeds from sale of property, plant and equipment	0.03	1.08
Purchase of mutual funds	(134.44)	(279.68)
Proceeds from sale of mutual funds	150.45	286.21
Rental income from investment property	2.60	4.99
Increase/(decrease) in Deposits with remaining maturity of more than twelve months	0.03	0.02
Interest received	0.07	1.09
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>10.84</b>	<b>6.15</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid	(16.16)	(13.29)
GST refund on buy back expenses	-	0.14
Refund of buy back tax	-	8.60
Proceeds from issuance of shares (including securities premium) on exercise of ESOP	3.63	6.15
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(12.53)</b>	<b>1.60</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(25.83)</b>	<b>26.17</b>
Cash and cash equivalents at the beginning of the year	36.46	10.29
<b>Cash and cash equivalents at the end of the period</b>	<b>10.63</b>	<b>36.46</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	0.01
Balances with banks		
On current account	9.02	6.06
On EEFC account	1.61	2.32
Deposits with original maturity of less than three months	-	28.07
<b>Total cash and cash equivalents</b>	<b>10.63</b>	<b>36.46</b>





## Quick Heal Technologies Limited Reports Robust H1FY25 Growth, Launches India's first consumer Fraud prevention solution, AntiFraud.AI

**Pune, 17<sup>th</sup> October 2024:** Quick Heal Technologies Limited, a global cybersecurity solutions provider, today announced its unaudited financial results for the quarter and half year ended September 30, 2024.

### Key Financial Highlights - H1 FY25

- Revenue: INR 143.8 Cr
- EBITDA: INR 5.7 Cr
- PAT: INR 8.2 Cr

Commenting on the company's performance, **Vishal Salvi, Chief Executive Officer, Quick Heal Technologies Limited**, said, *" I am thrilled to announce the launch of AntiFraud.AI, a groundbreaking addition, first of its kind, to our consumer security portfolio that will help in preventing digital frauds for the end consumers. This cutting-edge AI/ML native solution represents a key milestone in our Horizon-3 product roadmap, setting the stage for our future growth. We are proud to report a robust 11% YoY revenue growth and an impressive 238% EBITDA increase in H1 FY25, driven by strong performance in both consumer and enterprise verticals. The ongoing success of our Quick Heal and Seqrite brands highlights our ability to deliver cutting-edge cybersecurity solutions. Our relentless pursuit of innovation is further underscored by receiving another patent, this time for controlling access to resources in a network, showcasing the strength of our intellectual property and our commitment to advancing the cybersecurity domain. In our commitment towards deep research and innovation to tackle the advanced malwares and dynamic threat landscape, I am happy that Sangamesh S has joined us to head the Seqrite Lab. "*

**Ankit Maheshwari, Chief Financial Officer, Quick Heal Technologies Limited**, added, *"Our H1 FY25 financial results demonstrate the success of our strategic initiatives and the growing demand for our cybersecurity solutions. Our momentum is a strong indicator of our future growth potential and the trust our customers place in our long-term value proposition. Our enterprise vertical continues to show continued growth, driven by the increasing adoption of our new product offerings, particularly in the Horizon-2 category. The consumer vertical remains robust, benefiting from our continuous innovation and enhanced product features, even in challenging market conditions. We continue to invest strategically in R&D, including our Horizon-3 products like AntiFraud.AI, while expanding our sales capabilities. These investments, coupled with our focus on operational efficiency, are setting a solid foundation for sustained growth and profitability in the coming quarters and beyond."*

### Key Highlights of H1 FY25 include:

- Launched AntiFraud.AI, a new category in consumer security vertical, a cutting-edge solution, aimed at combating sophisticated financial fraud demonstrating its market and thought leadership yet again.
- Received its 9th Patent in the domain of controlling access to resources in a network, demonstrating its commitment towards constant innovation.
- Continued development of Horizon-3 products, with a focus on Zero Trust, Threat Intelligence and DPDP readiness solutions as the implementation of the Digital Personal Data Protection Act approaches.

- Onboarded Sangamesh Shivaputrappa as Head of Seqrite Labs & MDR, and Sonal Raj as Director – Marketing, to further strengthen its leadership team.
- Seqrite Endpoint Protection received a perfect score of 18.0/18.0, featuring as the top product, in the recent third-party certification done by AV-Test.
- Quick Heal Total Security received AV-TEST certification, achieving excellent score of 17.5/18.0.
- Launched its Culture Code, reinforcing its commitment to excellence, integrity, and innovation.
- Continued profitable growth, balancing innovation with financial prudence.

As we progress through FY25, Quick Heal Technologies Limited remains committed to its role as a leader in the cybersecurity landscape. The Company's focus on innovation, exemplified by the launch of the country's first ever fraud prevention solution, AntiFraud.AI and the development of DPDP readiness solutions, positions it at the forefront of addressing emerging cybersecurity challenges.

### **About Quick Heal Technologies Limited**

Quick Heal Technologies Limited is a leading global cybersecurity solutions provider. Incorporated in 1995 with a registered office in Pune, it offers end-to-end cybersecurity solutions across B2C, B2B, and B2G segments. With its widely recognized brands 'Quick Heal' and 'Seqrite', the company provides AI-powered, patented technologies that protect endpoints, networks, data, mobility, and cloud environments. Committed to R&D and innovation, Quick Heal Technologies continues to simplify security by delivering best-in-class protection against advanced cyber-threats to millions of customers, enterprises, and government organizations worldwide.





SECURITE

Quick Heal

# Earnings Presentation: Q2 / H1 FY25

17th October, 2024



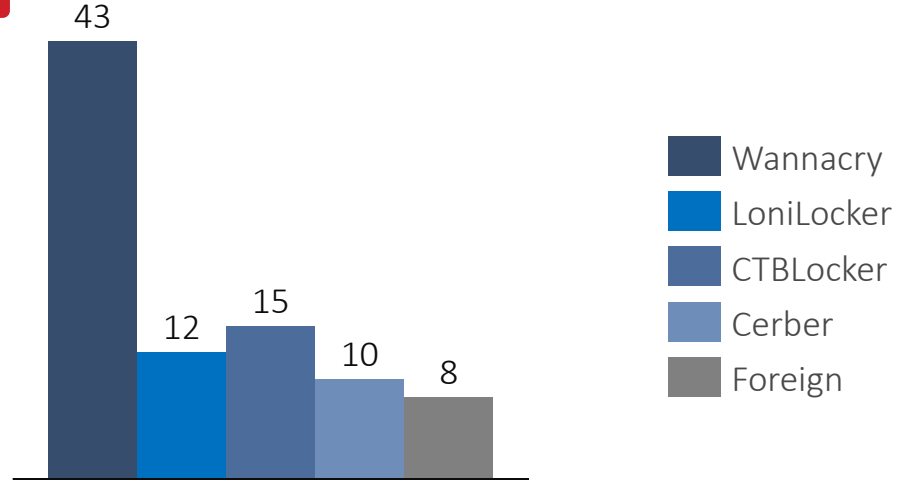


# Global Cybersecurity Trends

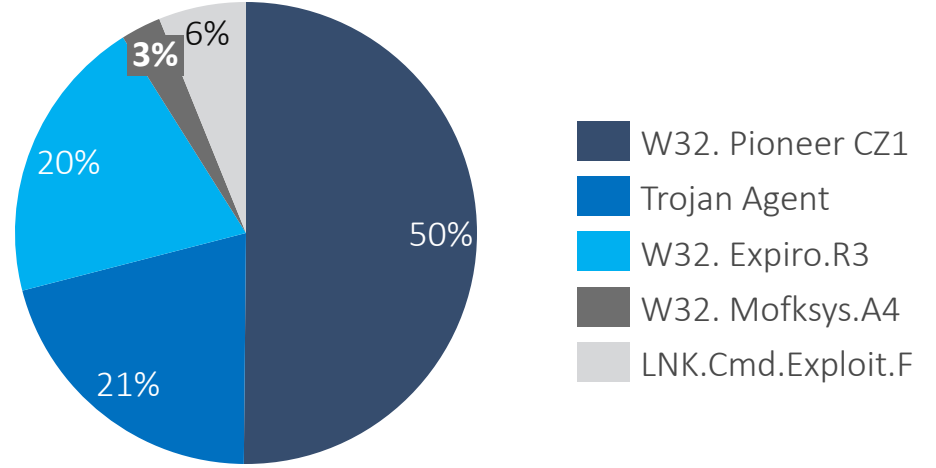
- ▶ Consolidation of security stack
- ▶ Growing Adoption of Cloud Native Application
- ▶ Privacy driven Application & Data Decoupling
- ▶ Investment in generative AI (GenAI)
- ▶ Cyber security reskilling
- ▶ Organizations continue to accelerate their multiyear Security Service Edge (SSE) and Zero Trust (ZT) journey.
- ▶ Organizations continue to strengthen their security portfolio with new tools



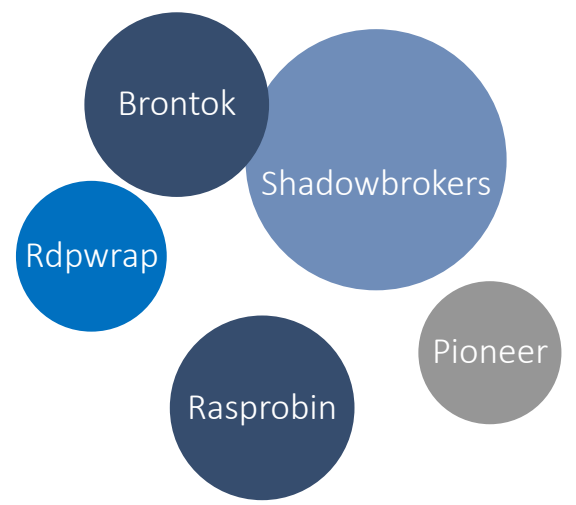
# Prevalent Cyber Threats & Vulnerabilities



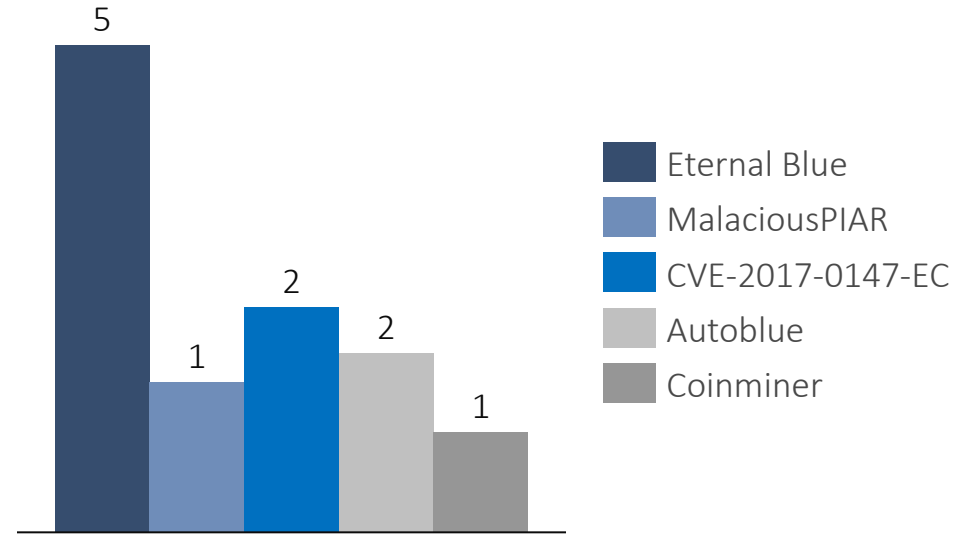
Top 5 Ransomware Families (H1 No. in Thousands)



Top 5 Detected Threats (H1 No. in Lakhs)



Top 5 Trending Threats



Top 5 Vulnerabilities (H1 No. in Thousands)

Source: Seqrite Lab Live insights : 15/10/24, 5:52 P.M.





# Our Purpose: Innovate to “simplify” securing digital experience



## **Innovate**

Focus on grassroots research and adoption of new tech



## **Simplify**

Ease of manageability & operations for the end customers



## **Secure**

Getting the Job Done: Staying one step ahead of the threat actors to protect our customers





# Our Journey so far

1993-96



Protected early Generations of PCs

Secured PCs, Network & Emails

1996-00



2001-05



Ensured a safe digital experience for Individuals, Businesses and Government Organizations

Threat protection for Smart Phones and Tablets

2006-10



2011-16



Global Footprint, Foray into enterprise Segment with **SEQRITE**, & listed on **BSE & NSE**

Protecting Data, Transactions & Cloud transitions

2017-19



2020-23



Focus on Innovative AI driven Protection

2023-24



- Professional CEO onboard
- Brand refresh
- Horizon-2 Product launches
- AntiFraud.AI launch
- Experience Centre
- Leadership Strengthening
- National Distributor (M.Tech)



# This is Us!



Pioneer of  
cybersecurity in India



1<sup>st</sup> Listed Cybersecurity  
company in India



Market Leader  
in India



Proud Owners of Seqrite Lab:  
Largest in the country



Protecting 9 Mn  
Active Devices



Patents



Presence in 70+  
countries



1000+ Cybersecurity  
Professionals



Proud Partners

**NIST & AISIC**

Collaborators  
with US bodies





# Founded By the Visionaries



## **Dr. Kailash Katkar**

Managing Director

A Visionary Founder and Leader, a Born Entrepreneur, and an Exemplary Trailblazer, he has transformed Quick Heal into a beacon of success and innovation in the Cybersecurity industry. His business acumen has consistently driven Remarkable financial performance, customer satisfaction, market leadership making Quick Heal & SEQRITE the preferred choice for customers globally.



## **Dr. Sanjay Katkar**

Joint Managing Director

Dr. Sanjay Katkar: Co-Founder of Quick Heal Technologies Limited, Joint Force, and Technology Powerhouse behind the company's journey. An unmatched Cybertech Mastermind, who is relentlessly shaping the company's global technology strategy and driving core research and development while pursuing product innovation to fortify cyber security.





# Led by the Industry Experts



**Vishal Salvi**

Chief Executing Officer

A Prominent Global Leader, and Distinguished Cybersecurity Expert with a remarkable three-decade journey transforming the cybersecurity and information technology for global brands  
*His recent role was Global Chief Information Security Officer and Business Head of the Cybersecurity Service Line at Infosys Ltd. He was previously associated with reputed organizations: HDFC Bank, Standard Chartered Bank & PWC.*



**Ajit Zanjad**  
VP & Head of Delivery



**Ankit Maheshwari**  
Chief Financial Officer



**Anupama Katkar**  
Chief of Operational Excellence



**Ashish Kadam**  
Director, Government Business



**Ashish Pradhan**  
Chief Technical Officer



**Deepak Mishra**  
Head, Retail Sales



**Dr. Lalit Mohan**  
Chief Product Officer



**Samuel Sathayjith**  
Senior VP, Enterprise Sales



**Sangamesh S**  
Head of Seqrite Labs



**Sudhanshu Tripathi**  
Chief Marketing Officer



**Swapna Sangari**  
VP, People & Culture





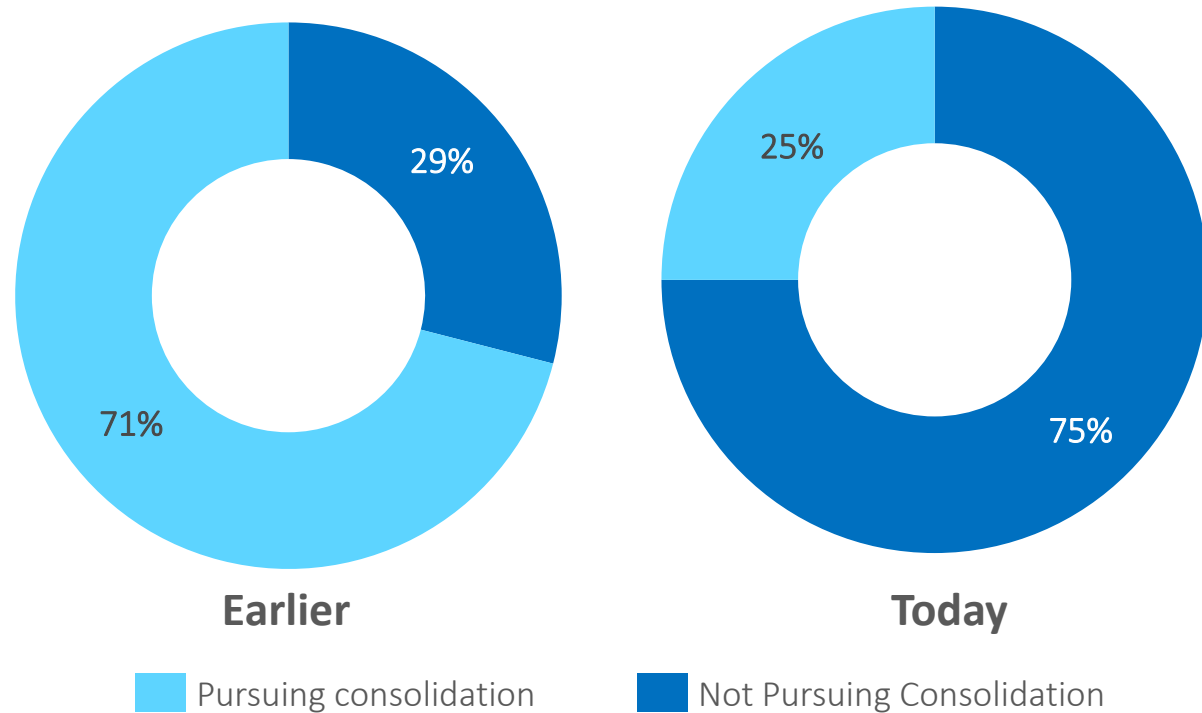
## Our Strategy & Way Forward



# 45+

*Average number of tools used by Enterprises*

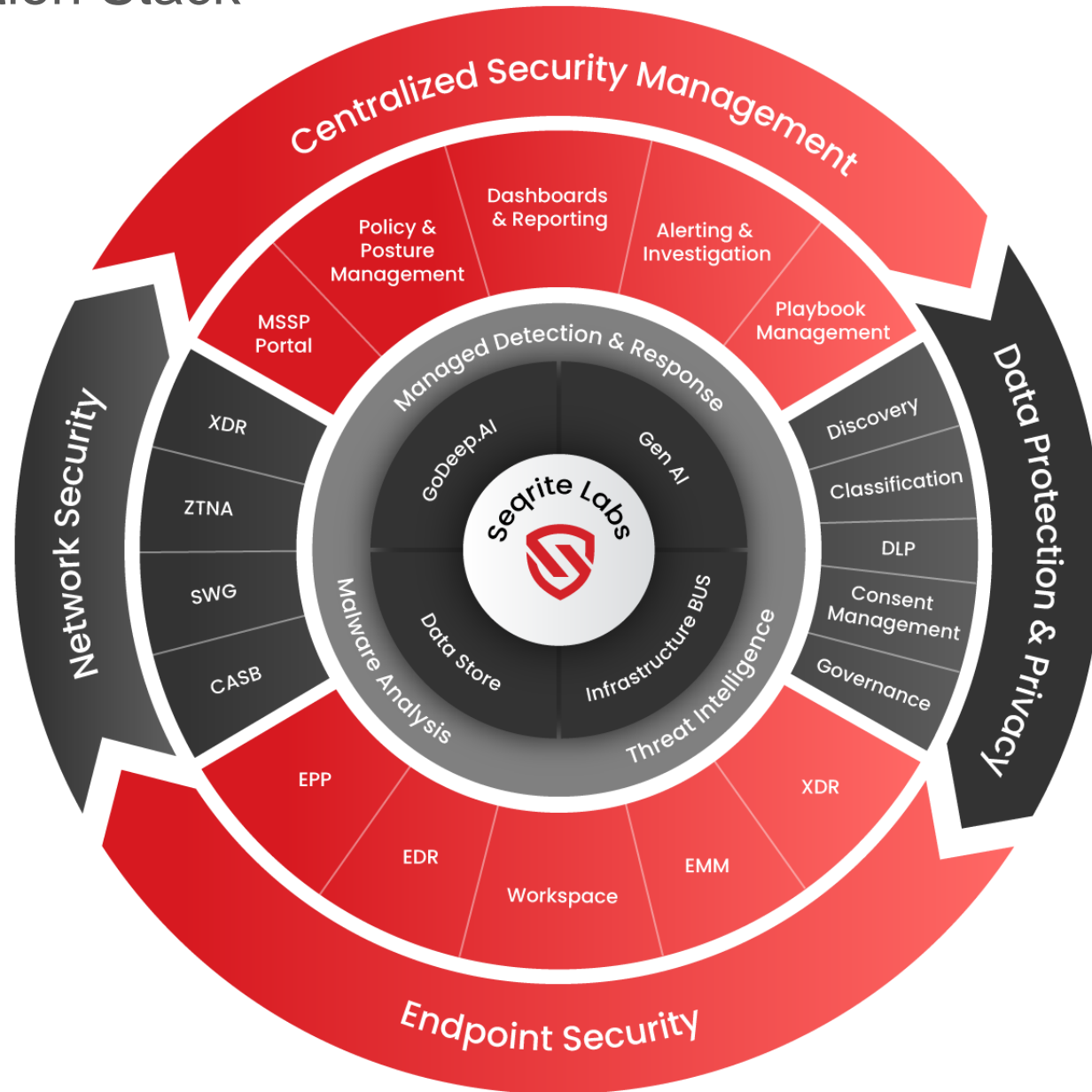
*Organizations pursuing Security Vendor Consolidation*



*India's only full-stack enterprise cybersecurity platform provider, to offer integrated, modular, scalable, sentient and easy-to-deploy & operate solutions*

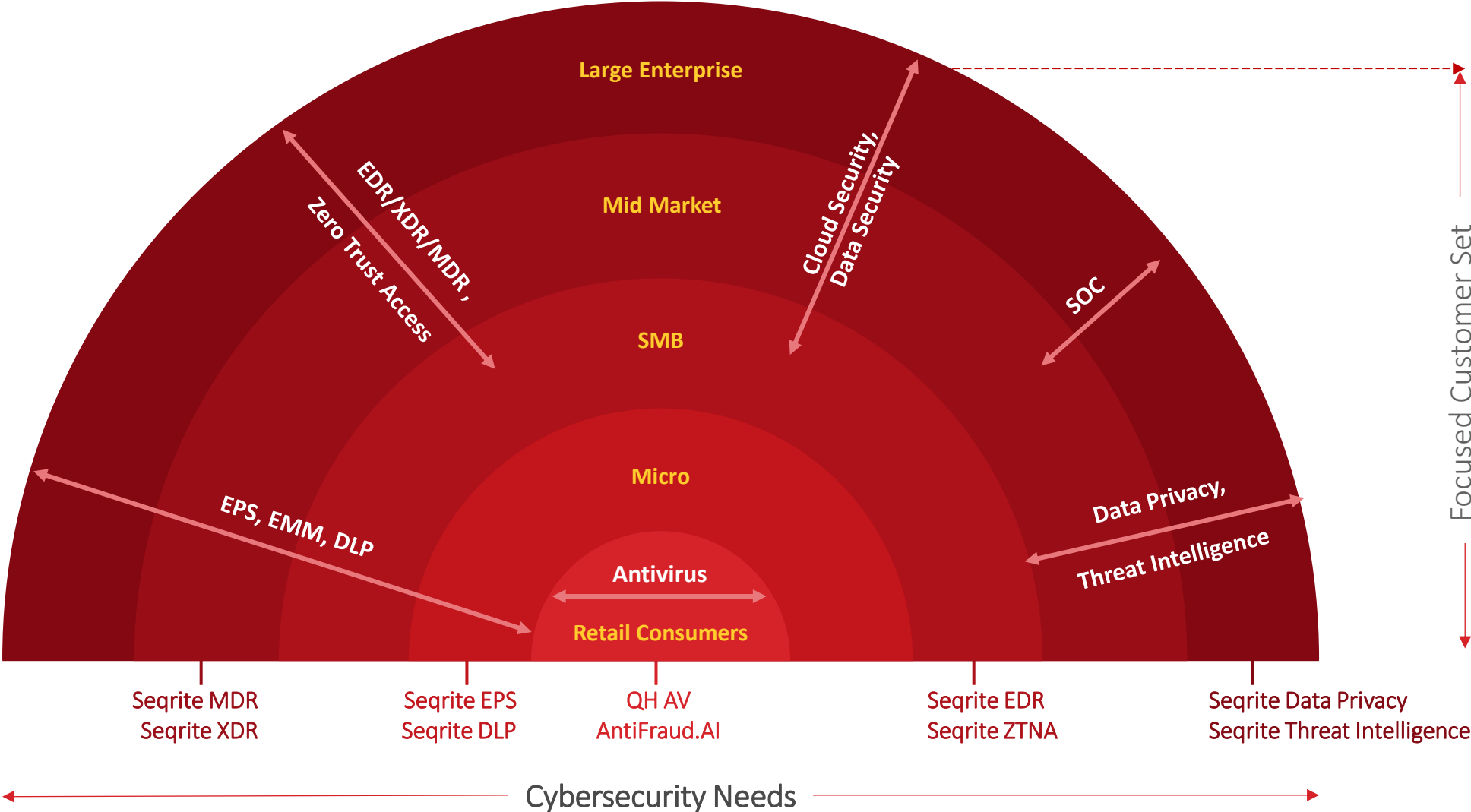


# S3: Seqrite Solution Stack

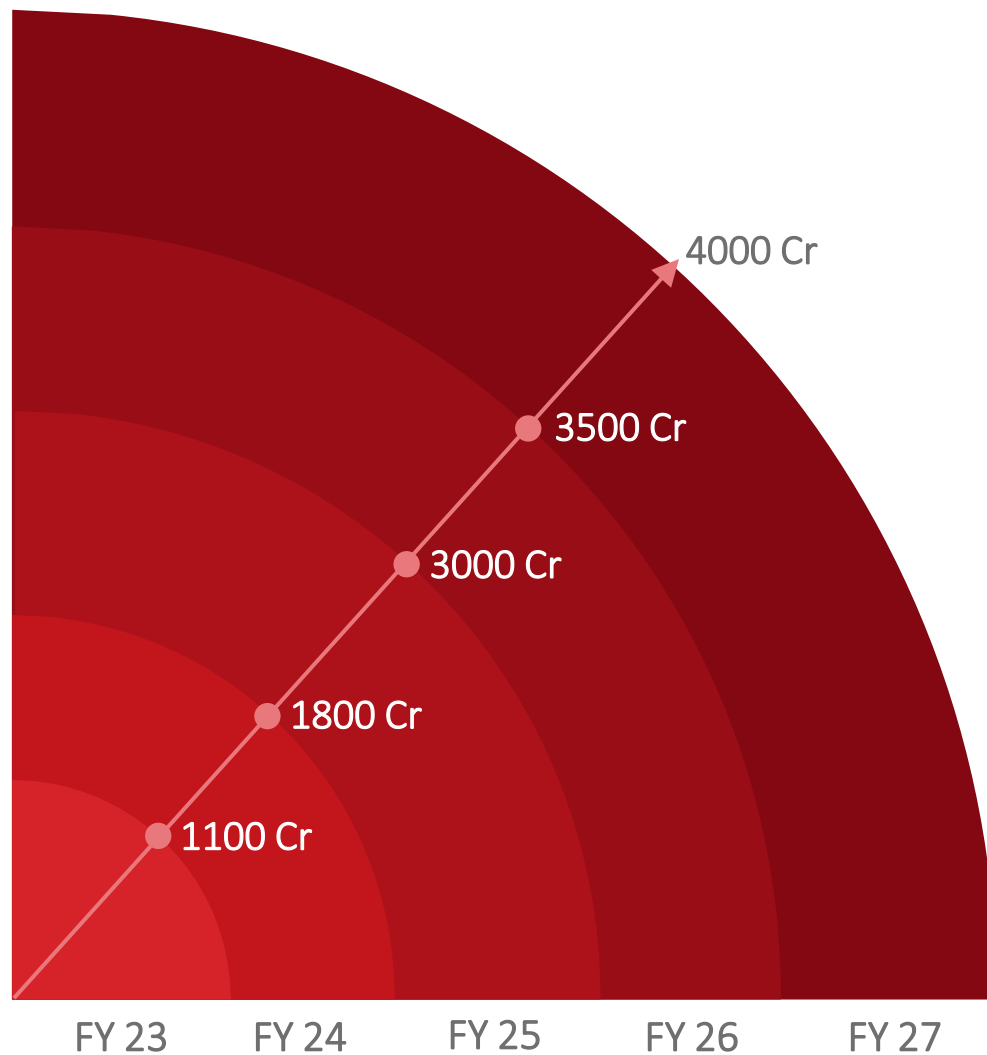




# Cybersecurity Market Landscape: Our Focused Play

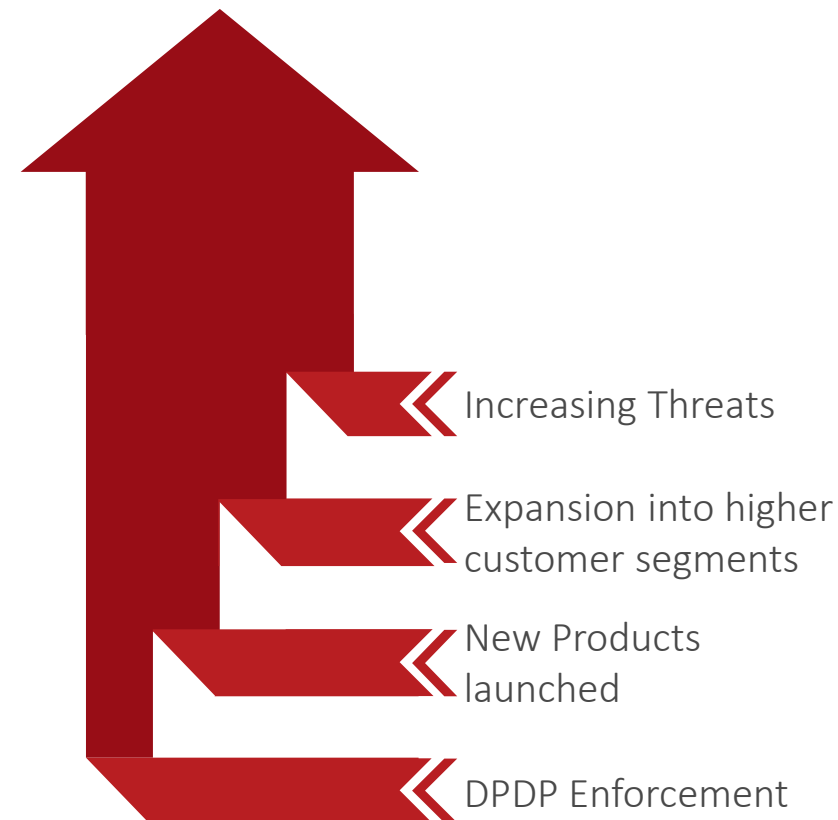


# Expanding Serviceable Operatable Market



Evolution of Serviceable Operatable Market

## Levers of SOM Growth



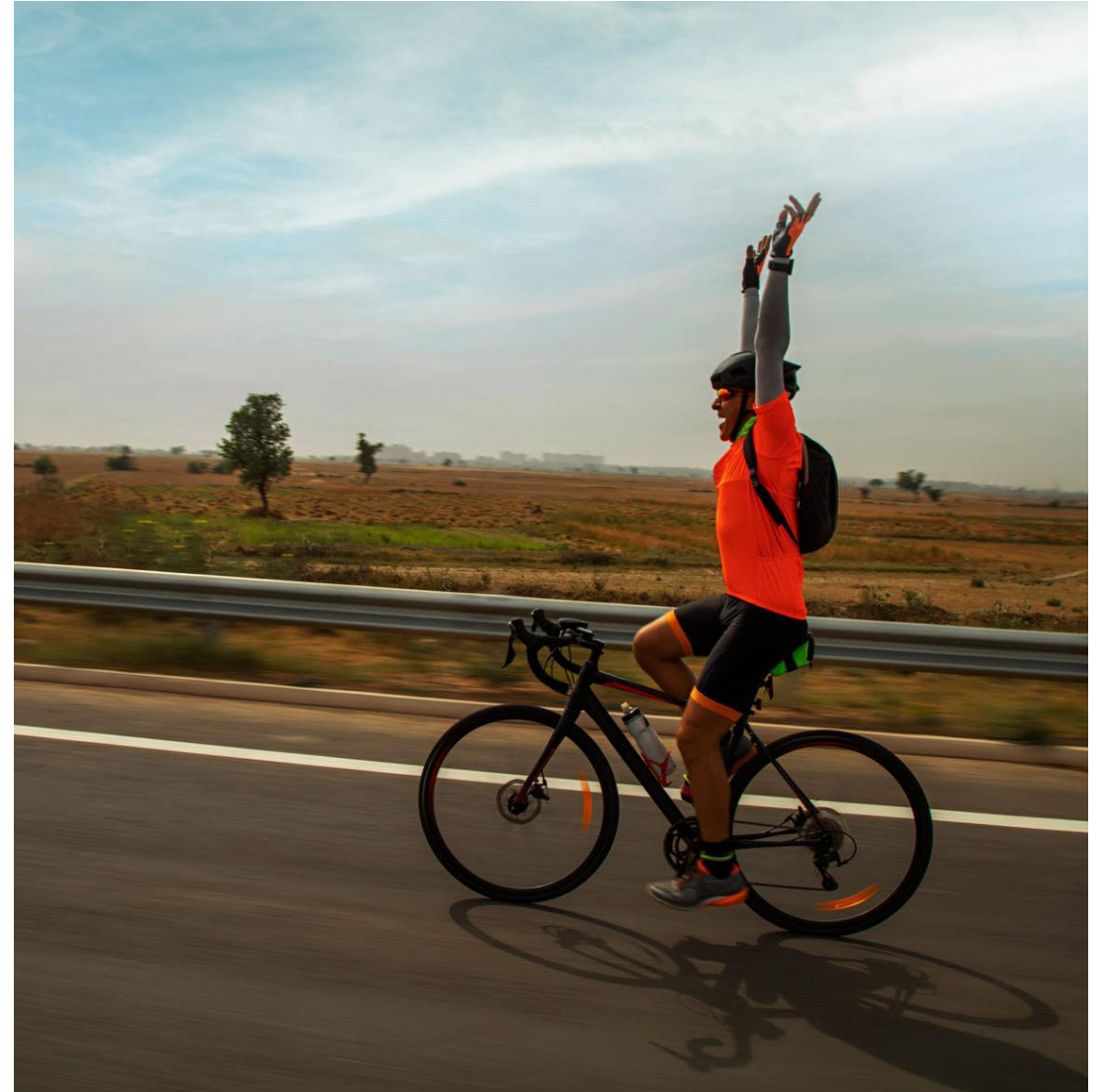
Source: Market Research & Company Estimates





## Our right to win

- Largest Cybersecurity Lab in India with unique telemetry
- Holistic platformized cybersecurity solution
- Simple Integrated Architecture
- Solving unique value propositions & use cases (E.g: On prem & cloud)
- Best in class support offerings
- Leapfrogging the new age tech adoption in our stack
- Make in India
- Strong Partner Network across the country
- Proximity to the customers





Quick Heal is certified as one of the safest for browsing & banking by **AVLab, Poland**



Quick Heal is certified the "Product of the year" by **AVLab, Poland**



Seqrite Endpoint Security becomes **Top Product** by AV-Test



Seqrite XDR Achieves **AV-TEST Approved Advanced Endpoint Detection and Response Certification**



## Thought Leadership

- Seqrite launches first *“India Cyber Threat Report”* with DSCI -Threat Report launched by Shri S. Krishnan, Secretary, MeitY.
- Experience Centre

## Brand Building

- Speaker sessions, sponsorships and presence in major cybersecurity events
- Brand Refresh
- ATL Campaigns
- ESG focused business

## Awards & Recognition

- AV Test certifications
- Consortium Member of the US Artificial Intelligence Safety Institute
- Ranked **4.6/5** in Gartner peer insights.



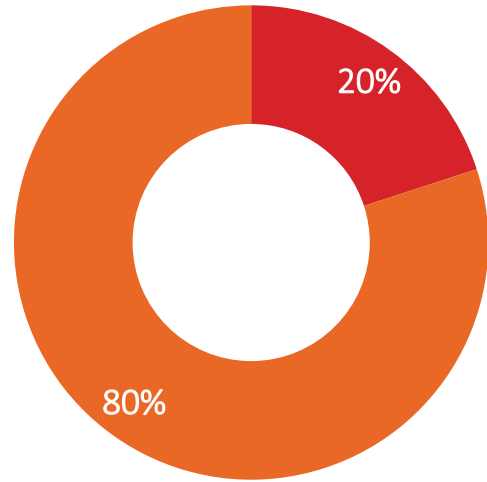




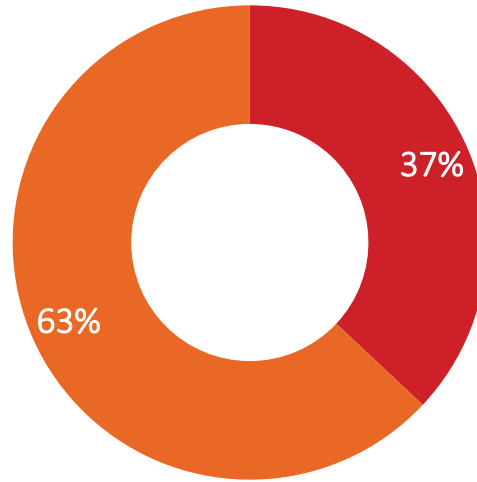
## Q2 / H1 FY25 - Business Highlights



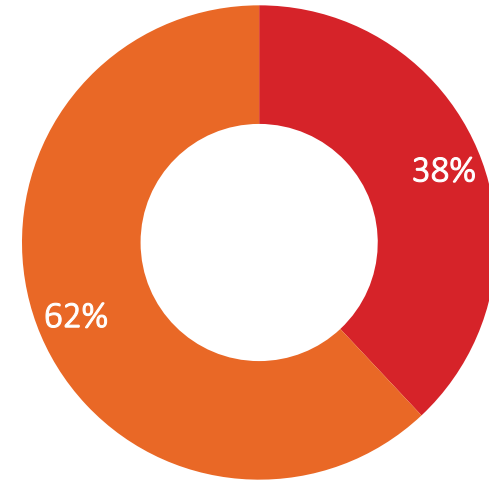
# Deconstructing Current Business



FY 2021



FY 2024

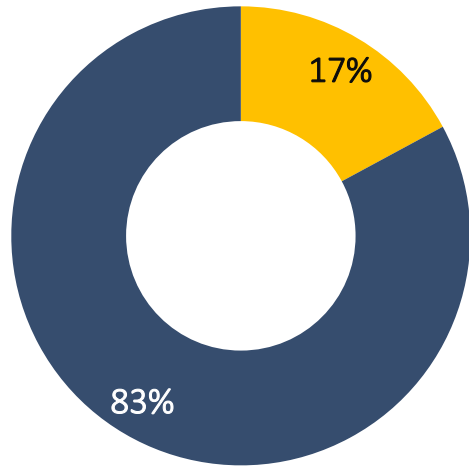


H1 FY 2025

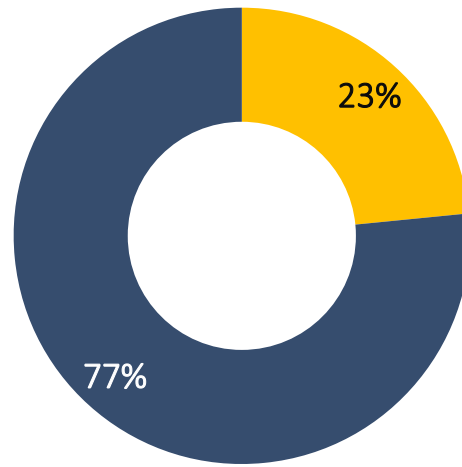
Enterprise  
Consumer



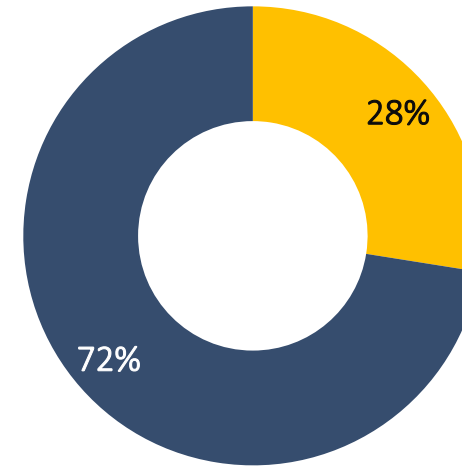
# Enterprise Business – Cloud & Non-Cloud



FY 2023



FY 2024



H1 FY 2025

Cloud  
Non-Cloud







# H1 FY25: Performance Highlights

**₹ 143.8 Cr**

Net Revenue

+10.8% YoY

**₹ 5.7 Cr**

EBITDA

+237.7% YoY

**₹ 8.2 Cr**

PAT

+5743% YoY

**₹ 1.49**

Diluted EPS

+4867% YoY

**₹ 98.8\* Cr**

Consumer Revenue

+14.3% YoY

**₹ 60.9\* Cr**

Enterprise Revenue

+10.0 YoY

\*Based on gross revenues before adjusting for sales incentives

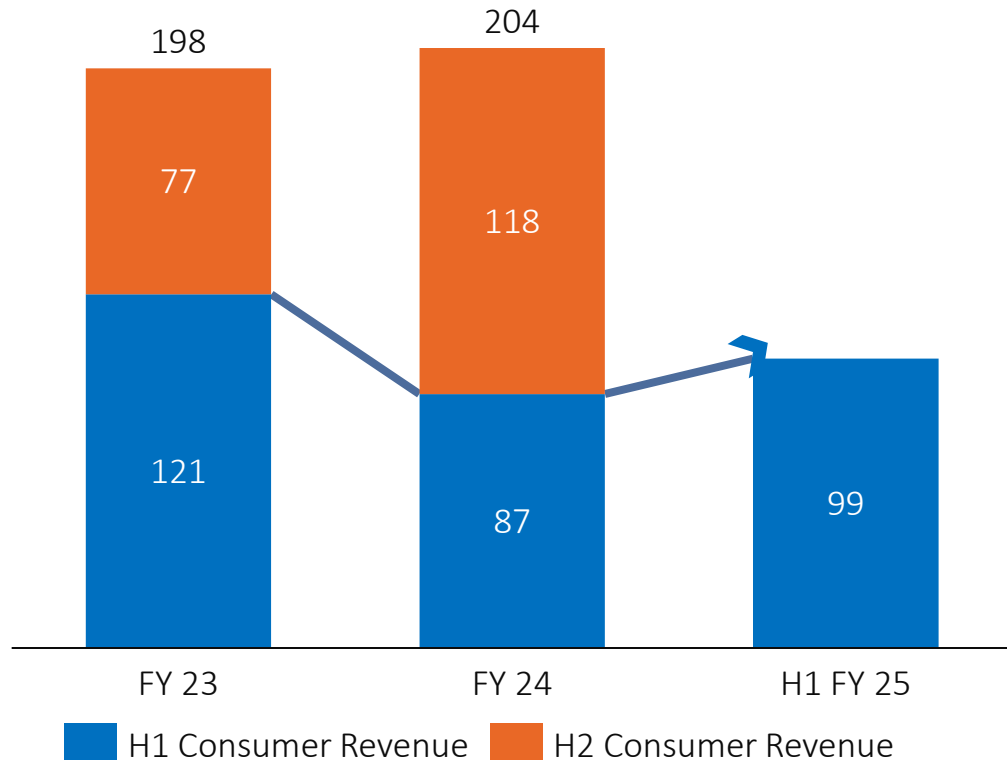




# Market Leaders: Indian Consumer Anti Virus Business

- 30 years into existence
- Market leadership with over 30% in the Indian market
- Robust Sales & Distribution network in India

Revenue (INR Cr)



### Current Scenario:

- Current penetration of paid AV in the country 20-25%, while the same in developed geos like US is ~50%.
- Headwinds visible in the segment since H2 FY23 which is easing out gradually

### Our Approach:

- Launched **AntiFraud.AI** for tackle the financial frauds
- Focus towards maintaining our market share in AV segment
- Drive consumer awareness in the geography in cybersecurity specific domain





# AntiFraud.AI: First of its kind Solution to combat Financial Frauds

As technology reshapes our lives and finances, it simultaneously drives a sharp increase in cybercrime and financial frauds.

**Every third individual** has fallen victim to fraud. In the past three years alone, **₹1.25 lakh crore** has been **lost to digital financial fraud**.



## YOUR ALL-IN-ONE SOLUTION FOR FRAUD PREVENTION

AntiFraud.AI, a state-of-the-art solution with advanced features tailored to your operating system, designed to prevent fraud and keep you fraud-free.



- Risk Profile**  
Assess your risk level with actionable steps to reduce exposure to fraud.
- Fraud Call Alert**  
Alerts you on receiving a potentially fraudulent call.
- Scam Protection**  
Protects you from phishing link scams.
- Banking Fraud Alert**  
Alerts you when a call may potentially lead to fraud.
- Fraud Protect Buddy**  
Helps protect your close ones from banking frauds.

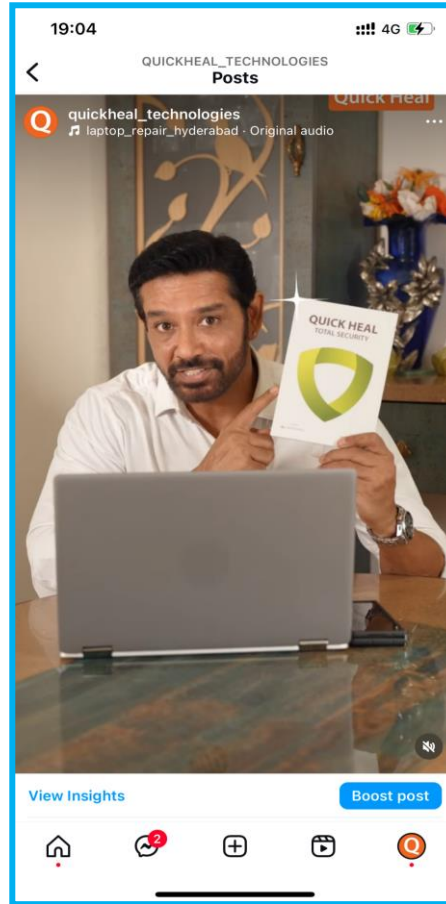


- Fraud App Detector**  
Alerts you on detecting a fraud app.
- Secure Payments**  
Secures all your online transactions from frauds.
- Unauthorized Access Alert**  
Alerts you when an app uses Mic/Cam while the device is not in use.
- Dark Web Monitoring**  
Notifies you if your sensitive data is leaked on the dark web.
- Call Forwarding Alert**  
Alerts you when your calls are being redirected.
- Screen Share Alert**  
Alerts you if your screen is being shared, while on a call.
- Payee Name Announcer**  
Helps you avoid QR code scams.
- Spy Alert**  
Blocks websites from tracking your online activities.
- File Vault**  
Saves confidential data in an encrypted format to prevent unauthorized access.
- Browsing Protection**  
Blocks access to malicious websites from your browser.
- Victim Of A Fraud?**  
A guide to help you recover and take necessary actions in the event of a fraud.
- Information Hub**  
Your go to section for the latest fraud trends and prevention tips.

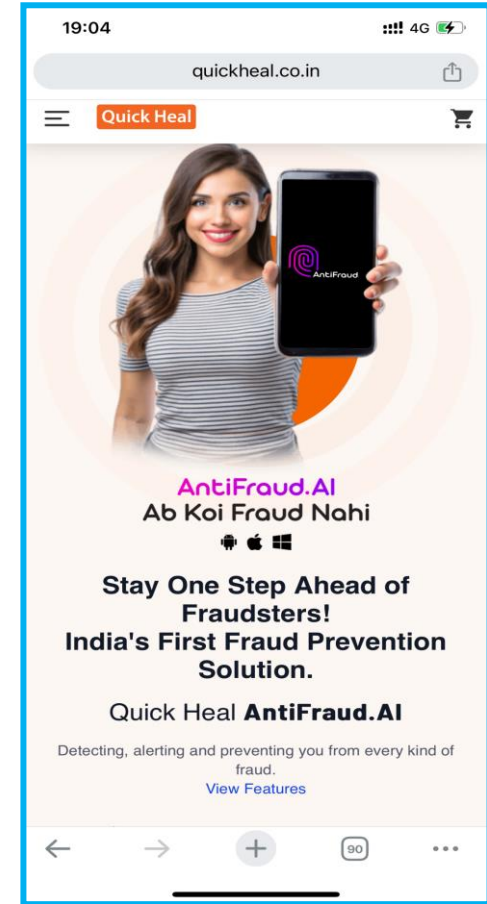
# Consumer Marketing Campaigns



**Influencer Partnership:**  
Raj Shamani:  
**1.4M views**

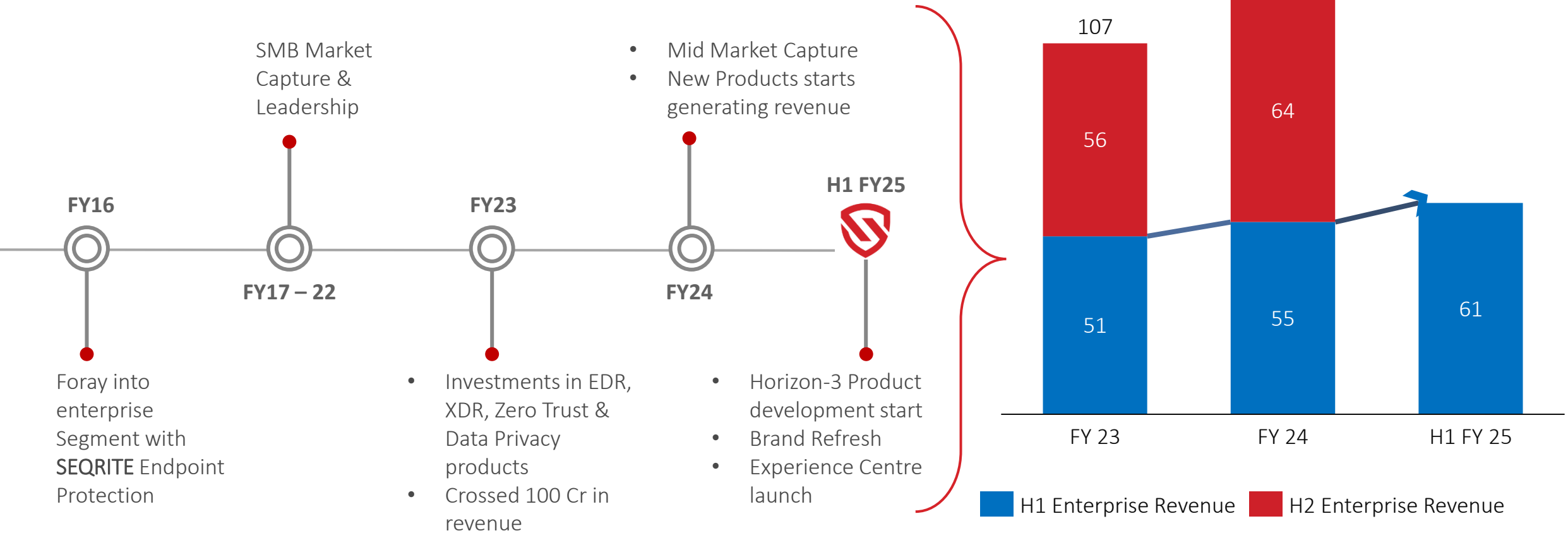


**Influencer Partnership:**  
Anup Soni:  
**1.4M views**



**Antifraud New Web Page Launched:**  
**Booking Started**

# Seqrite: Self Funded Cybersecurity Startup







# Enterprise Marketing Events



Cybersecurity Modernization Summit for CXOs, Delhi Organized by Seqrite



Seqrite Keynote Presentation at ISMG CISO Engage Offsite



CISO Deep Dive Session on Data Privacy by Seqrite at ISMG CISO Engage Offsite

**SEQRITE | ET CISO.in**

**Exclusive Webinar**

**How to Effectively Secure Your Hybrid Workforce with ZTNA Solutions**

**Speaker**  
**Vinaya Sathyanarayana**  
 Senior Director, Zero Trust Solutions, Seqrite

**Moderator**  
**Soumik Ghosh**  
 Assistant Editor, The Economic Times

ETCISO - Seqrite Webinar on Zero Trust Network Access Solution



Seqrite Honored with Best Cyber Security Company Award by IT Voice



Team Seqrite at the ETNow PSU Summit Delhi





# Customer Success Stories (Logistics)

- **The Customer:** One of the largest players in logistics industry
- **Customer Challenge:** Legacy cybersecurity stack which could not cover pressing needs of threat hunting and asset management
- **Our Solution:** Extended Detection & Response
- **Customer Benefits:** Modernized security stack with increased visibility and protection
- **Whom did we compete against:** Global Top 5 cybersecurity company





# Customer Success Stories (Media)

- **The Customer:** One of the largest media companies
- **Customer Challenge:** Secure Remote Access to its hybrid workforce
- **Our Solution:** Zero Trust Network Access
- **Customer Benefits:** Seamless and secured connectivity
- **Whom did we compete against:** Global Top 5 cybersecurity company







# Customer Success Stories (Staffing)

- **The Customer:** Leading staffing firm
- **Customer Challenge:** Legacy cybersecurity stack which could not cover pressing needs of threat hunting and asset management
- **Our Solution:** Extended Detection & Response
- **Customer Benefits:** Modernized security stack with increased visibility and protection
- **Whom did we compete against:** American cybersecurity company





# Customer Success Stories (Healthcare)

- **The Customer:** Leading Multi Specialty Hospital
- **Customer Challenge:** Cyber security product performance of existing vendor
- **Our Solution:** Endpoint Protection
- **Customer Benefits:** Enhanced protection, product performance and support ecosystem
- **Whom did we compete against:** Multinational cybersecurity company



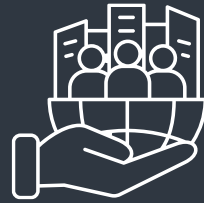


## National



Securing one of the largest armed forces through our core endpoint protection

## PSU



Securing one of the public sector critical infrastructure through our endpoint detection & response solution

## State/ Local Body



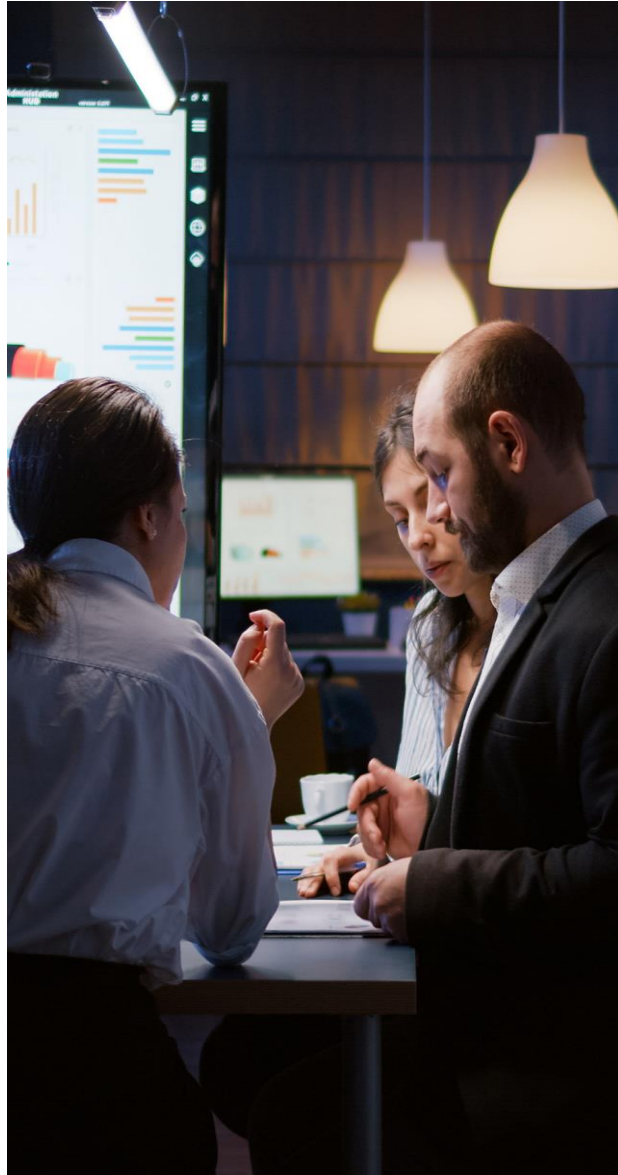
Securing one of the largest municipalities through our new generation products



## Financial Highlights



# Consolidated P&L



PARTICULARS	Q2 FY24	Q1 FY25	Q2 FY25	H1 FY24	H1 FY25
<b>Revenue</b>	78.4	70.3	73.5	129.8	143.8
Direct Cost	2.4	1.6	2.7	3.6	4.3
<b>Gross Profit</b>	76.0	68.7	70.8	126.2	139.5
<b>Gross Margin</b>	97.0%	97.7%	96.3%	97.2%	97.0%
<b>Operating Cost</b>					
Research and Development	33.0	34.5	34.0	64.6	68.5
Sales and Marketing	20.4	18.9	20.2	38.8	39.2
General Administration	11.7	12.7	13.5	27.0	26.2
<b>Total Expenditure</b>	65.0	66.1	67.7	130.3	133.8
<b>EBITDA</b>	11.0	2.6	3.1	(4.1)	5.7
<b>EBITDA %</b>	14.0%	3.7%	4.2%	-3.2%	3.9%
Depreciation	3.3	2.8	3.2	6.2	5.9
<b>EBIT</b>	7.7	(0.2)	(0.1)	(10.3)	(0.3)
Other Income	5.7	5.1	5.2	10.4	10.3
Finance Cost	-	(0.1)	(0.1)	0.0	(0.1)
<b>Profit Before Tax (PBT)</b>	13.4	4.8	5.1	0.1	9.9
Tax	0.5	0.8	0.9	(0.0)	1.7
<b>Profit After Tax (PAT)</b>	12.9	4.0	4.1	0.1	8.2
<b>PAT Margin</b>	16.5%	5.7%	5.6%	0.1%	5.7%





# Balance Sheet as at Sep 30, 2024

EQUITY AND LIABILITIES	Mar 31, 2024	Sep 30, 2024
<b>Equity</b>		
Equity Share Capital	53.5	53.8
Share application money pending allotment	-	0.7
Reserves and Surplus	383.5	382.6
<b>Total Shareholder Funds</b>	<b>437.0</b>	<b>437.1</b>
<b>Non-Current Liabilities</b>		
Net employee defined benefit liabilities	-	-
Other Non Current Liabilities	2.3	4.4
Deferred tax liabilities (net)	-	-
<b>Total Non-Current Liabilities</b>	<b>2.3</b>	<b>4.4</b>
<b>Current Liabilities:</b>		
Trade and Other Payables	39.9	43.2
Other Financial Liabilities	3.8	1.2
Other Current Liabilities	14.0	18.1
Net employee defined benefit liabilities	15.6	12.6
Current tax liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>73.3</b>	<b>75.1</b>
<b>Total Equity &amp; Liabilities</b>	<b>512.6</b>	<b>516.6</b>

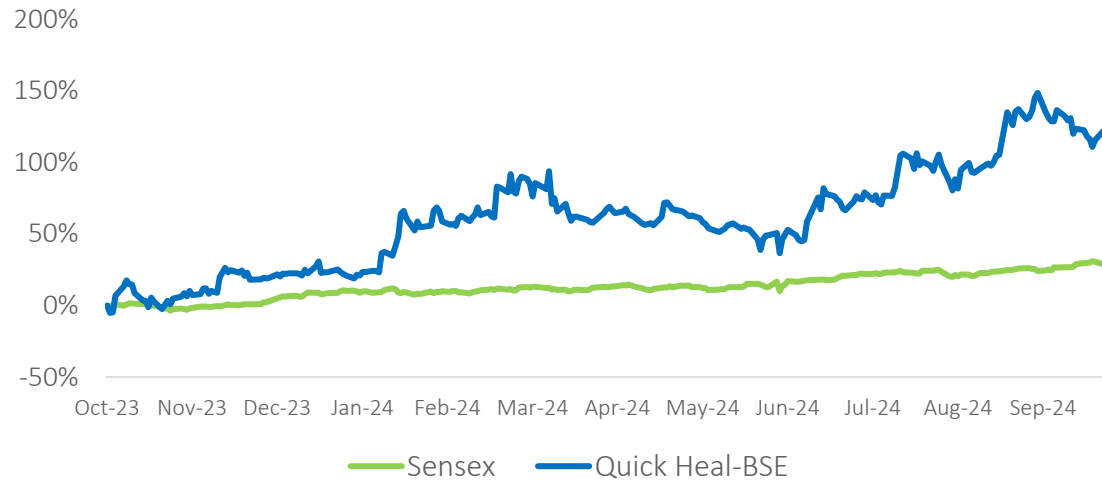
ASSETS	Mar 31, 2024	Sep 30, 2024
<b>Non-Current Assets:</b>		
Property, plant and equipment	83.6	82.1
Capital work-in-progress	3.1	0.5
Intangible assets	1.5	0.9
Investment Property	31.6	35.8
<b>Non-current financial assets</b>		
Investments in MF, Tax-Free Bonds, Subs & others	7.5	7.5
Other Financial Asset	0.8	0.9
Deferred tax assets (net)	3.4	3.8
Other Non Current assets	17.4	19.1
<b>Total Non-Current Assets</b>	<b>148.8</b>	<b>150.7</b>
<b>Current assets:</b>		
Inventories	2.8	2.8
Investment in Mutual Fund	182.5	173.5
Trade and other receivables	131.7	165.9
Bank Balances & Cash and Cash Equivalents	37.5	12.8
Investment in Fixed Deposit	0.3	0.2
Other Financial Assets	1.3	1.9
Other Current assets	7.8	8.7
<b>Total Current Assets</b>	<b>363.8</b>	<b>365.9</b>
<b>Total Assets</b>	<b>512.6</b>	<b>516.6</b>

All values are in INR Cr, unless otherwise stated

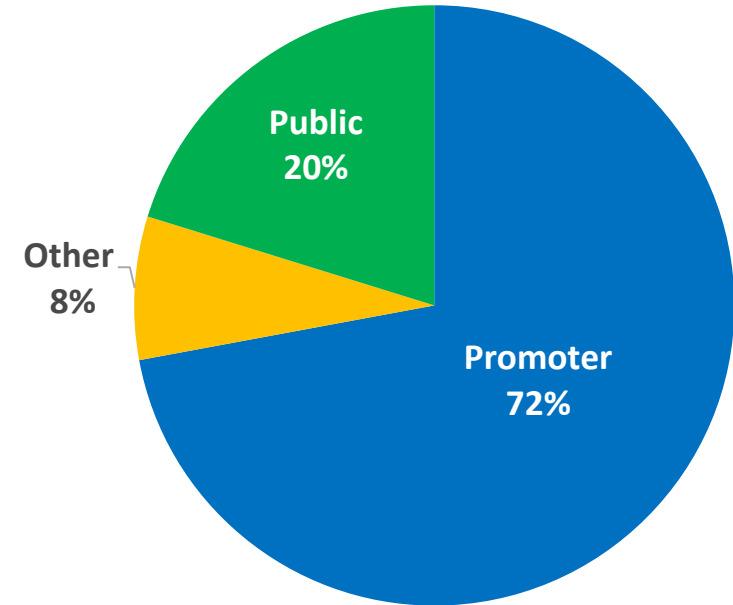


# Capital Market Data

### Stock Market Performance (as on 30th September 2024)



### Shareholding Pattern (as on 30<sup>th</sup> September 2024)



### Price Data (as of 30<sup>th</sup> September 2024)

Face Value	10.00
Market Price	662.05
52 Week H/L	758.85/278.20
Market Cap (INR Mn)	35,449.02
Equity Shares Outstanding (Mn)	53.54
1 Year Avg. Trading Volume ('000)	455.82
1 Year Avg. Net Turnover (Mn)	214.30

## Quick Heal Technologies Limited

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**Independent Auditor's Review Report on Consolidated unaudited financial results of Quick Heal Technologies Limited for the quarter and year to date September 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of Quick Heal Technologies Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Quick Heal Technologies Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Quick Heal Technologies America Inc.	Wholly owned subsidiary
2	Seqrite Technologies DMCC	Wholly owned subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





# MSKA & Associates

Chartered Accountants

6. The Statement includes the interim financial information of two subsidiaries which are not subject to review, whose interim financial information reflects total assets of Rs. 6.47 crores as at September 30, 2024 and total revenue of Rs. 2.02 crores and Rs. 3 crores, total net profit after tax of Rs. 0.13 crores and Rs. 0.16 crores and total comprehensive income of Rs. 0.13 crores and Rs. 0.16 crores for the quarter ended September 30, 2024, and for the period from April 01, 2024 to September 30, 2024, respectively, and cash inflows (net) of Rs. 0.77 crores for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

SDKhivasa  
Shraddha D Khivasara  
Partner

Membership No.: 134285

UDIN: 241342858KEZDW7172



Place: Pune  
Date: October 17, 2024



**Independent Auditor's Review Report on Standalone unaudited financial results of Quick Heal Technologies Limited for the quarter and year to date September 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Quick Heal Technologies Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Quick Heal Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

*SD Khivasa*  
Shraddha D Khivasara  
Partner  
Membership No.: 134285  
UDIN: 2413428513KEZDV3666



Place: Pune  
Date: October 17, 2024