

Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor,  
Opposite Neco Garden Society, Viman Nagar, Pune 411014.  
Tel: +91 20 66813232 | Email: cs@quickheal.co.in  
CIN - L72200MH1995PLC091408

Ref. No.: QHTL/Sec/SE/2022-23/58

January 24, 2023

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

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

Dear Sir / Madam,

**Subject: Outcome of the board meeting in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“ListingRegulations”)**

In continuation of our letter dated January 16, 2023 and in terms of Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. January 24, 2023 which commenced at 5:00 p.m. IST and concluded at 07:30 p.m. IST, *inter alia* transacted the following businesses:

1. Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2022.
2. A copy of the Press Release being issued in respect of aforesaid financial results.
3. A Presentation in respect of aforesaid financial results
4. Pursuant to Regulation 33 of SEBI Regulations, we have enclosed herewith Limited Review Report for the un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022, from our Statutory Auditors, M/s MSKA & Associates, Chartered Accountants.

Please acknowledge receipt of this intimation.

**Thanking you  
For Quick Heal Technologies Limited**

**A. Srinivasa Rao  
Company Secretary  
M.No.: F9901**

**QUICK HEAL TECHNOLOGIES LIMITED**

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

CIN: L72200MH1995PLC091408

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1	<b>Income</b>						
	Revenue from operations	66.80	100.94	79.62	228.82	238.19	341.90
	Other income	3.47	5.40	3.63	12.07	13.53	19.20
	<b>Total income</b>	<b>70.27</b>	<b>106.34</b>	<b>83.25</b>	<b>240.89</b>	<b>251.72</b>	<b>361.10</b>
2	<b>Expenses</b>						
	Cost of raw materials consumed	0.21	0.42	0.28	0.86	0.64	1.01
	Purchase of software products	1.78	4.06	2.62	6.51	7.73	13.00
	Increase / (decrease) in inventories of security software products	0.52	(0.68)	(0.20)	0.54	(0.63)	(1.85)
	Employee benefits expense	40.38	39.45	33.36	116.95	100.10	139.49
	Depreciation and amortisation expense	4.17	4.14	4.54	12.26	12.80	17.38
	Other expenses	35.28	29.31	23.08	85.90	58.36	83.39
	<b>Total expenses</b>	<b>82.34</b>	<b>76.70</b>	<b>63.68</b>	<b>223.02</b>	<b>179.00</b>	<b>252.42</b>
3	<b>Profit before tax (1-2)</b>	<b>(12.07)</b>	<b>29.64</b>	<b>19.57</b>	<b>17.87</b>	<b>72.72</b>	<b>108.68</b>
4	<b>Tax expense</b>						
	Current tax						
	Pertaining to profit for the current period	(2.16)	7.28	5.18	5.24	17.77	25.88
	Adjustments of tax relating to earlier periods	(0.14)	-	0.65	(0.14)	0.65	0.65
	Deferred tax (benefit) / charge	(0.48)	0.20	(0.55)	(0.28)	(0.80)	(1.04)
	<b>Total tax expense</b>	<b>(2.78)</b>	<b>7.48</b>	<b>5.28</b>	<b>4.82</b>	<b>17.62</b>	<b>25.49</b>
5	<b>Profit for the period (3-4)</b>	<b>(9.29)</b>	<b>22.16</b>	<b>14.29</b>	<b>13.05</b>	<b>55.10</b>	<b>83.19</b>
6	<b>Other comprehensive income, net of tax</b>						
	<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>						
	Re-measurement of defined benefit plans	0.18	0.33	0.09	(0.12)	0.23	0.62
	Net (loss) or gain on FVTOCI assets	-	(0.61)	-	(0.61)	-	2.08
	<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>						
	Exchange differences on translation of foreign operations	0.38	(0.03)	(0.10)	0.17	(0.18)	(0.25)
	<b>Total other comprehensive income</b>	<b>0.56</b>	<b>(0.31)</b>	<b>(0.01)</b>	<b>(0.56)</b>	<b>0.05</b>	<b>2.45</b>
7	<b>Total comprehensive income (after tax) (5+6)</b>	<b>(8.73)</b>	<b>21.85</b>	<b>14.28</b>	<b>12.49</b>	<b>55.15</b>	<b>85.64</b>
8	Paid-up equity share capital (face value of ₹10 each)	53.07	58.07	57.96	53.07	57.96	58.01
9	Other equity	-	-	-	-	-	569.62
10	<b>Earnings per share of ₹10 each:</b> (not annualised for the quarter)						
	a) Basic	(1.70)	3.82	2.47	2.30	9.21	14.01
	b) Diluted	(1.70)	3.81	2.45	2.29	9.15	13.94

*ASB*



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**NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

**Notes to financial results:**

- 1 The above financial results for the quarter and nine months ended December 31, 2022 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 January 24, 2023.
- 2 The Holding Company has completed the liquidation process of its subsidiary namely Quick Heal Technologies Japan K.K., on October 14, 2022 as approved by the board of directors at its meeting held on August 07, 2021.
- 3 The Board of Directors of the Holding Company at its meeting held on July 21, 2022 and the shareholders by way of postal ballot on August 26, 2022, approved the buy back of the Holding Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Holding Company including promoters of the Holding Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹300 per share for an aggregate amount not exceeding ₹150. The Holding Company completed the Buy Back Process on October 28, 2022 and has complied with all the requisite formalities with SEBI and ROC.  
  
During the period ended December 31, 2022, as per the requirement of the Companies Act, 2013, an amount of ₹3.31 and ₹176.63 (Including tax on buy back of ₹34.94) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹5.00 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹5.00. Further, transaction cost of buy back of shares of ₹1.85 has been reduced from retained earnings.
- 4 The Group is engaged in providing security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. retail, enterprise & government and mobile. 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. anti-virus and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune  
Date: January 24, 2023



For and on behalf of the Board of Directors

  
Kailash Katkar  
Managing Director  
& Chief Executive Officer

DIN: 00397191

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**STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(₹ in crores, except per share data)

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1	<b>Income</b>						
	Revenue from operations	66.80	100.93	79.62	228.82	237.80	341.55
	Other income	3.85	5.38	3.63	12.42	13.51	19.17
	<b>Total income</b>	<b>70.65</b>	<b>106.31</b>	<b>83.25</b>	<b>241.24</b>	<b>251.31</b>	<b>360.72</b>
2	<b>Expenses</b>						
	Cost of raw materials consumed	0.21	0.42	0.28	0.86	0.64	1.00
	Purchase of security software products	1.78	4.06	2.62	6.51	8.05	13.30
	Increase / (decrease) in inventories of security software products	0.52	(0.68)	(0.20)	0.54	(0.67)	(1.89)
	Employee benefits expense	40.38	39.45	33.07	116.94	99.26	138.34
	Depreciation and amortisation expense	4.17	4.14	4.54	12.26	12.80	17.38
	Other expenses	34.63	29.34	23.41	85.19	59.34	84.97
	<b>Total expenses</b>	<b>81.69</b>	<b>76.73</b>	<b>63.72</b>	<b>222.30</b>	<b>179.42</b>	<b>253.10</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(11.04)</b>	<b>29.58</b>	<b>19.53</b>	<b>18.94</b>	<b>71.89</b>	<b>107.62</b>
4	Exceptional items (refer note 3)	(0.10)	-	-	(0.10)	2.16	4.06
5	<b>Profit before tax (3-4)</b>	<b>(10.94)</b>	<b>29.58</b>	<b>19.53</b>	<b>19.04</b>	<b>69.73</b>	<b>103.56</b>
6	<b>Tax expense</b>						
	Current tax						
	Pertaining to profit for the current period	(2.16)	7.27	5.15	5.21	17.68	25.76
	Adjustments of tax relating to earlier periods (Net)	(0.14)	-	0.65	(0.14)	0.65	0.65
	Deferred tax (benefit/ charge)	(0.48)	0.20	(0.55)	(0.28)	(0.80)	(1.04)
	<b>Total tax expense</b>	<b>(2.78)</b>	<b>7.47</b>	<b>5.25</b>	<b>4.79</b>	<b>17.53</b>	<b>25.37</b>
7	<b>Profit for the period (5-6)</b>	<b>(8.16)</b>	<b>22.11</b>	<b>14.28</b>	<b>14.25</b>	<b>52.20</b>	<b>78.19</b>
8	<b>Other comprehensive income, net of tax</b>						
	<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>						
	Re-measurement of defined benefit plans	0.18	0.33	0.09	(0.12)	0.23	0.62
	Net (loss) or gain on FVTOCI assets	-	(0.61)	-	(0.61)	-	2.08
	<b>Total other comprehensive income</b>	<b>0.18</b>	<b>(0.28)</b>	<b>0.09</b>	<b>(0.73)</b>	<b>0.23</b>	<b>2.70</b>
9	<b>Total comprehensive income (after tax) (7+8)</b>	<b>(7.98)</b>	<b>21.83</b>	<b>14.37</b>	<b>13.52</b>	<b>52.43</b>	<b>80.89</b>
10	Paid-up equity share capital (face value of ₹ 10 each)	53.07	58.07	57.96	53.07	57.96	58.01
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	-	-	569.20
12	<b>Earnings per share of ₹ 10 each:</b> (not annualised except for the year ended March)						
	a) Basic	(1.50)	3.81	2.47	2.51	8.72	13.17
	b) Diluted	(1.50)	3.80	2.45	2.50	8.67	13.10

DSR



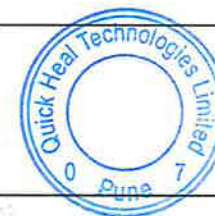
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**Notes to financial results:**

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- 2 **Impairment / Reversal of Impairment of investments**  
 Included in exceptional items (₹ in crores)
- | Particulars   | Standalone                       |                                   |                                  |                                  |                                  |                             |
|---|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|
|   | Quarter ended                    |                                   |                                  | Nine months ended                |                                  | Year ended                  |
|   | December 31, 2022<br>(Unaudited) | September 30, 2022<br>(Unaudited) | December 31, 2021<br>(Unaudited) | December 31, 2022<br>(Unaudited) | December 31, 2021<br>(Unaudited) | March 31, 2022<br>(Audited) |
| Impairment / Reversal of Impairment of investments in wholly owned subsidiaries | (0.10)                           | -                                 | -                                | (0.10)                           | 2.16                             | 4.06                        |
- 3 The Company has completed the liquidation process of its subsidiary namely Quick Heal Technologies Japan K.K., on October 14, 2022 as approved by the board of directors at its meeting held on August 07, 2021.
- 4 The Board of Directors of the Company at its meeting held on July 21, 2022 and the shareholders by way of postal ballot on August 26, 2022, approved the buy back of the Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹300 per share for an aggregate amount not exceeding ₹150. The Company completed the Buy Back Process on October 28, 2022 and has complied with all the requisite formalities with SEBI and ROC.
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Place: Pune  
 Date: January 24, 2023



For and on behalf of the Board of Directors

*Kailash Katkar*

**Kailash Katkar**  
 Managing Director  
 & Chief Executive Officer

DIN: 00397191

## Quick Heal Technologies posts its quarterly results with Enterprise segment growing sustainably.

### Q3-FY23 Highlights:

- Revenue at ₹66.8 Cr
- EBIDTA at -₹11.4 Cr
- PAT at -₹9.3 Cr

### 9M-FY23 Highlights:

- Revenue at ₹228.8 Cr
- EBIDTA at ₹18.1 Cr
- PAT at ₹13.0 Cr

**24 January, 2023:** Quick Heal Technologies Limited, one of the leading providers of cybersecurity and data protection solutions to consumers, businesses and government, reported its unaudited results for the quarter and nine months ended 31<sup>st</sup> December 2022.

### **Consolidated Financial Highlights:**

Particulars (INR Crs)	Q3-FY23	Q3-FY22	YoY Change	9M-FY23	9M-FY22	YoY Change
Revenue	66.8	79.6	(16.1)%	228.8	238.2	(3.9) %
EBITDA	(11.4)	20.5	(155.5) %	18.1	72.0	(74.9) %
EBITDA Margins	(17.0) %	25.72%	(4,276) bps	7.9%	30.2%	(2,234) bps
PAT	(9.3)	14.3	(165.1) %	13.0	55.1	(76.3%)
PAT Margin	(13.9) %	17.9%	(3,187) bps	5.7%	23.1%	(1,743) bps

**Dr. Kailash Katkar, Managing Director and Chief Executive Officer, Quick Heal Technologies Limited, said,** “The Enterprise segment continues to be in the sustainable growth manner. We are witnessing signs of short-term contraction in the consumer market due to lowering of global IT spends. We are focussing towards maintaining our market share in the segment through the period. We have taken several initiatives towards the businesses and is showing early signs of success during the initial phase. We are in the right industry where the world is in the cusp of massive digital evolution. While some parts of the business might be under stress in the short term, we will continue to invest in R&D and S&M for our long-term success. Through these efforts we have pivoted ourselves from a consumer AV player to a wholistic cybersecurity player with new age products under our umbrella,” he added.

**Mr. Navin Sharma, Chief Financial Officer, Quick Heal Technologies Limited, said,** “The quarter results might not be encouraging but we are excited. If we look closely, the Enterprise business continues to grow sustainably even at the times when the software industry seems to struggle. In the short term, the consumer business might be under pressure due to degrowth in the IT software as a category but is deemed to revive. EBITDA for the quarter stands negative owing largely due to the top line degrowth in the consumer business. We will continue to invest for our long-term win as our balance sheet is strong and we are a zero-debt company. We have completed our recent buy-back worth INR 185 Crs, inclusive of taxes.”



## **Segmental performance for the quarter and 9Months ended 31st December 2022:**

✓ Enterprise and Government Segment grows sustainably showing YoY growth for the 10<sup>th</sup> straight quarter. Revenues for the quarter stood at ₹24 Cr as compared to ₹22 Cr in the same period of the corresponding year, up 13% YoY and ₹76 Cr for nine months as compared to ₹59 Cr in the same period of the corresponding year, up 27% YoY.

✓ Retail segment revenue stood at ₹51 Cr for Q3 as compared to ₹64 Cr in the same period of the corresponding year, down 20% YoY and ₹171 Cr for 9M-FY23 as compared to ₹195 Cr in the same period of the corresponding year, down 12% YoY.

### **Key updates for Q3/9M-FY23:**

- Completed Buy-back worth 185 Crs (inclusive of taxes) in the quarter.
- The Hon'ble Supreme Court, vide its judgment (Civil Appeal No. 5167/2022) dated Aug 05, 2022 was passed in company's favour. All the pending Service tax matters in different Tribunals amounting to INR 161.05 Crs (excl penalty & interest) has been disposed off.
- The Enterprise business segment where the company is investing in, continued to witness sustainable growth and increased market share.
- Onboarded K. Venkateswaran as Senior Vice President to lead the next leg of Enterprise sales growth.
- Five customers onboarded for the new product line of EDR/XDR
- Consumer business witnessed decline in top line owing to the contraction in global IT spend.

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

Quick Heal Technologies Limited is one of the leading providers of Cybersecurity and Data Protection Solutions with a strong footprint in India and an evolving global presence. Incorporated in the year 1995, with a registered office in Pune, it is an all-round player in cybersecurity with presence in B2B, B2G and B2C segments and multiple product categories – endpoints, network, data and mobility.

It helps in simplifying security by delivering the best-in-class protection against advanced cyber-threats to millions of its customers and enterprises. Quick Heal's portfolio includes solutions under the widely recognized brand names 'Quick Heal' and 'Seqrite' across various operating systems and devices.

For more information about the Company, please visit our website [www.quickheal.co.in](http://www.quickheal.co.in)

### **Safe Harbor Statement**

This document may contain forward-looking statements about Quick Heal Technologies Limited, which are based on the beliefs, opinions, and expectations of the company's management as the date of this press release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

### **For further details please contact:**

<b>Company</b>
Quick Heal Technologies Ltd. CIN No: L72200MH1995PLC091408 Mr. Deepak Kumar Email: deepak.kumar01@quickheal.co.in

# Quick Heal

*Security Simplified*



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Earnings Presentation | Q3/9M-FY23

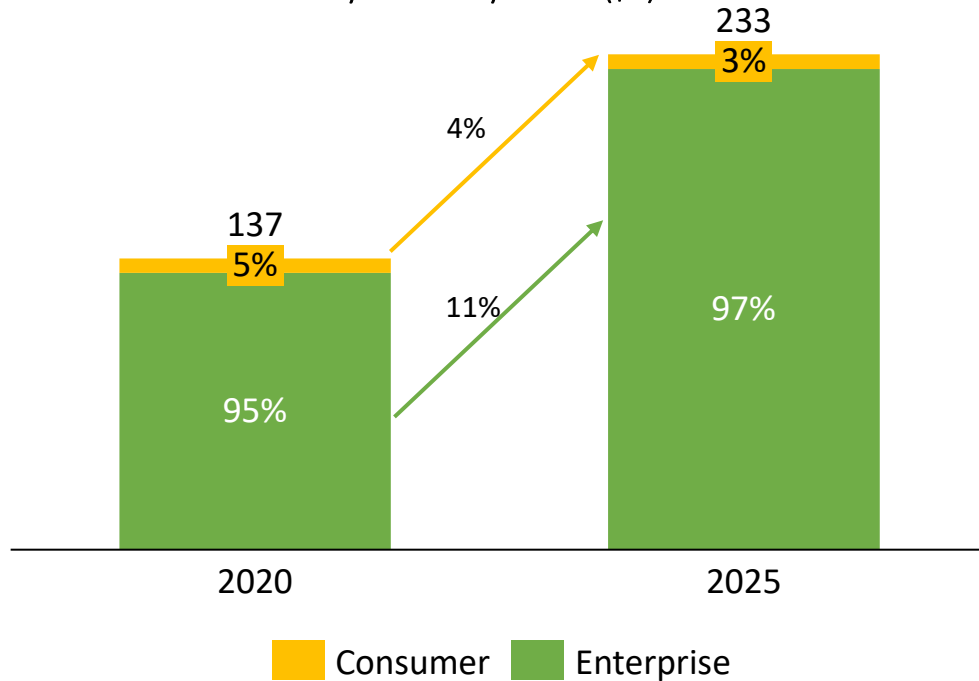




# Global cybersecurity market overview

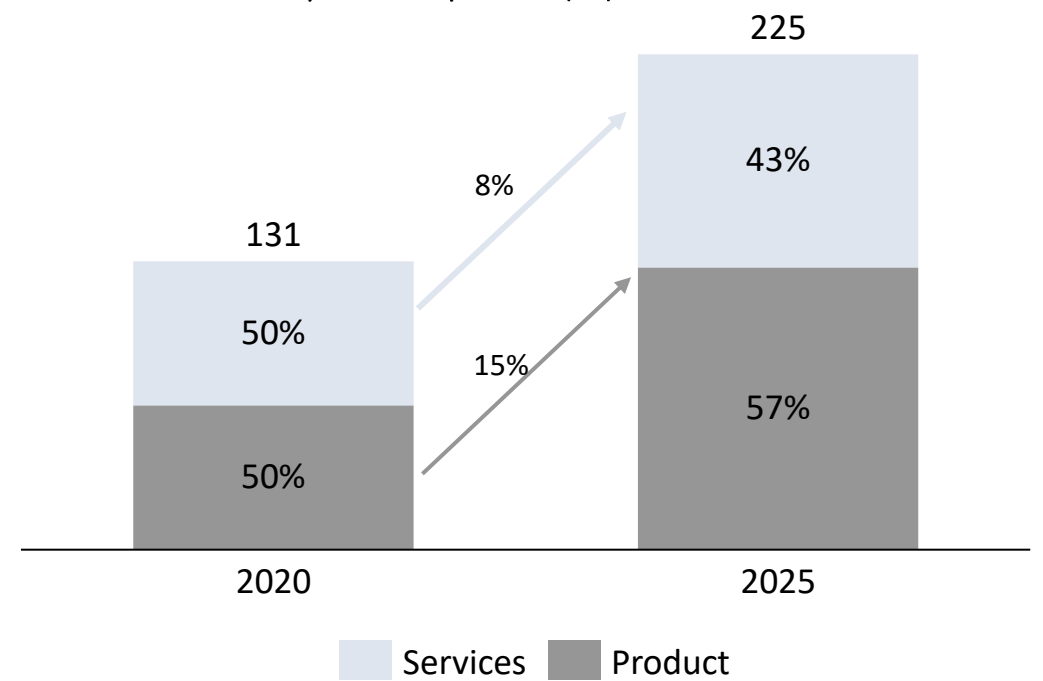
Enterprise market to maintain 95%+ share, growing at 3x consumer market till 2025

Global cybersecurity market (\$B)



Within enterprise market, product segment to gain significant share, outpacing the overall market by 5pp

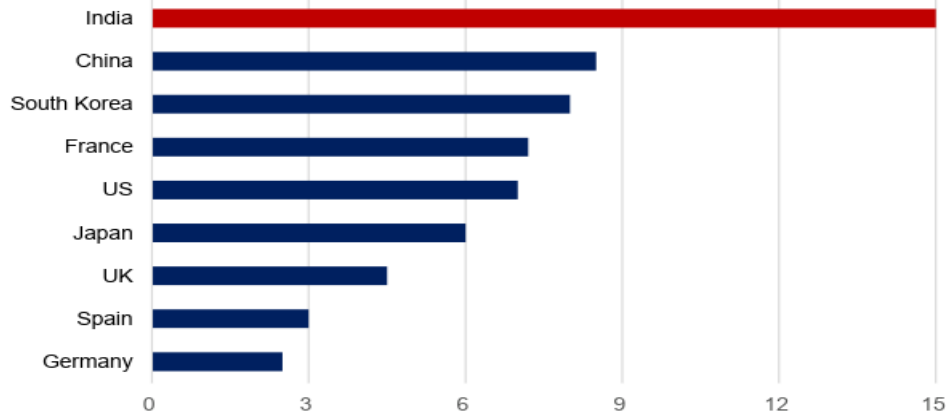
Global cybersecurity market (\$B)



*While the long-term growth of the industry is positive, we are witnessing headwinds in the medium-short term*

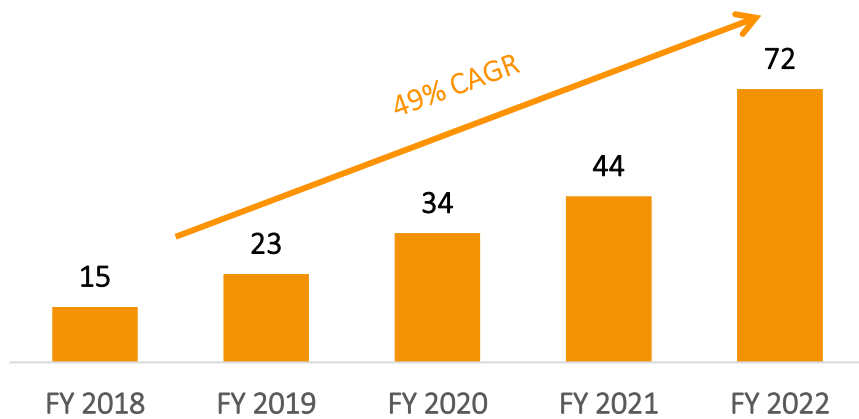
# Rapid digitization has enhanced need for greater cybersecurity investments

Indian Mobile data usage highest in the world\*

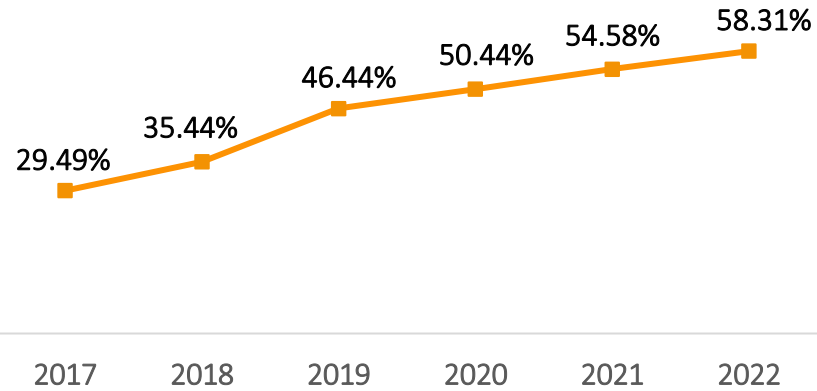


\* GB per month per user; excluding Wifi

Digital Transactions – INR Billion



Social Network Penetration - India



**845Mn+**  
Internet users



**5x**  
Internet usage  
(FY16 – FY21)



**760Mn+**  
Smartphone users



**20x**  
Mobile data usage  
(FY16 – FY21)



People enrolled in the world's largest unique digital identity program

**1.32b**



Users engaged in social media

**639m**



Application downloads in 2020

**30b**



Average cost to subscriber per GB wireless data

**Rs.6.98**

Source: The Ministry of Electronics and Information Technology, TRAI, Government of India, Statista, Google report – Insights for Brands, KPMG Report – Fintech In India, India Data Diviner – Macquarie, Nokia MBIT, Goldman Sachs Investment Research – Portfolio Strategy Research (Sept 19, 2021)

# Company at a glance



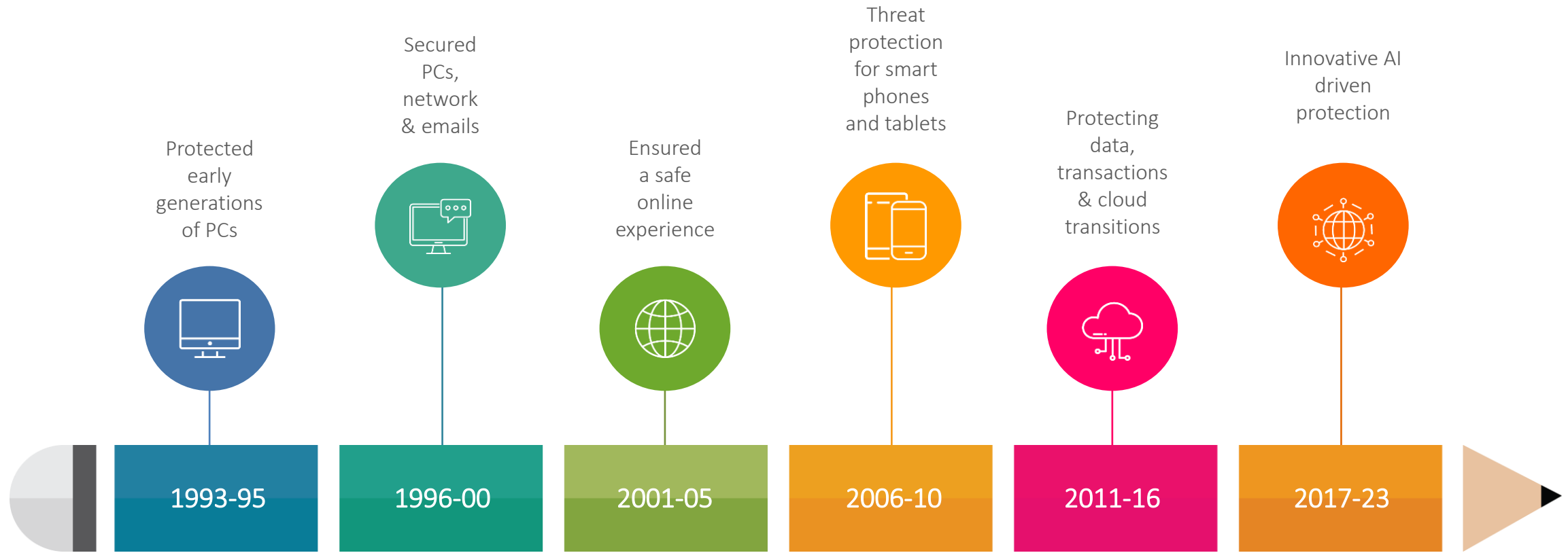
## Vision

To be the trusted by our customers in securing the digital world and aim to grow as reputable global market leader

## Mission

Empowering the team to solve business problems

# Our Journey

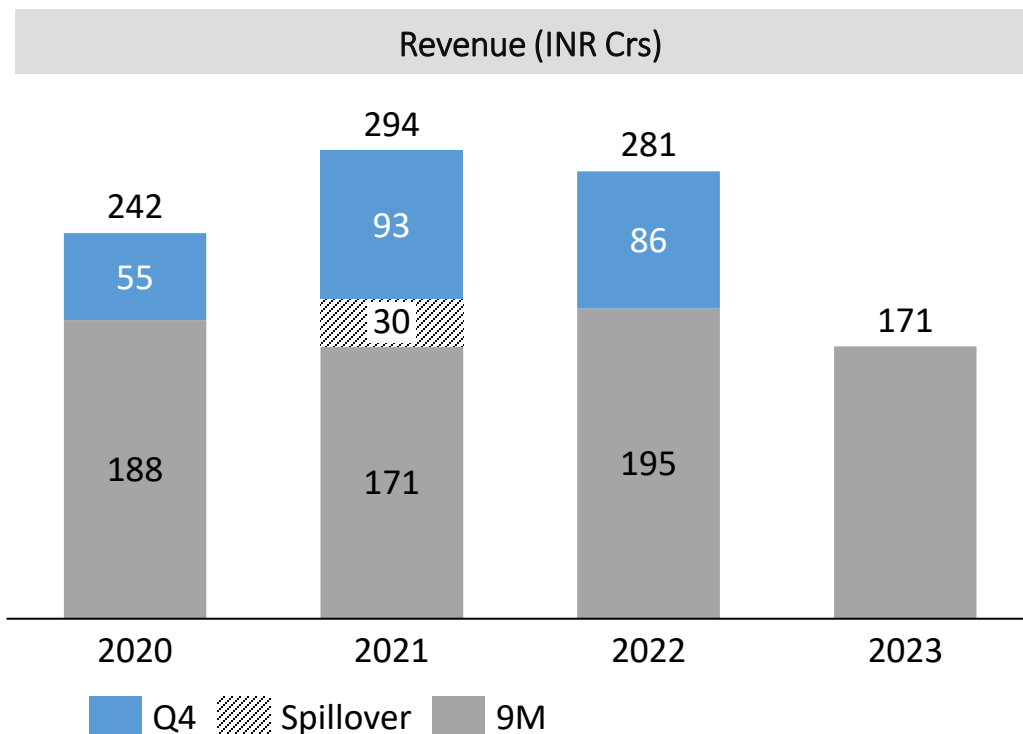


**Over 25 years**  
of simplifying security

# The Cash Cow: Retail Anti Virus Business



- Over 25 years into existence
- Market leadership with over 30% in the Indian market
- Robust Sales & Distribution network in India



## Current Scenario:

- Market Headwinds in the short term: Sudden decrease in IT spending in the last quarter
- The trend is visible across the global software industry
- We foresee the same trend in the next couple of quarters

## Our Approach:

- Focusing towards maintaining our market share in the period
- Drive consumer awareness in the geography in cybersecurity specific domain

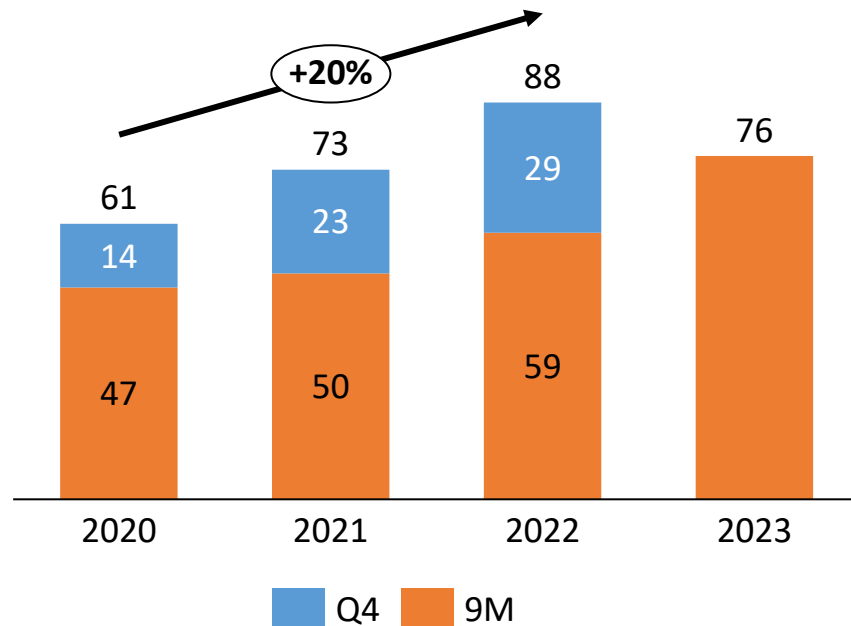
- FY21 revenues included Rs. 30 crores of spillover revenues from FY20 due to Covid pandemic, hence FY22 numbers are not comparable to FY21
- Segmental revenues are regrouped basis end customers



# The Growth Story: Enterprise Solutions



- Incubated the enterprise cybersecurity through internal accruals
- Growth story for QH in the years to come
- Enterprise solutions represent 95% of the cybersecurity market, which is growing at a CAGR of 11% while Quick Heal is growing at 20%



## Business Momentum:

- Enterprise segment outperforming the market growth rates
- Established market fit for HawkHunt: 5 customers onboarded
- HawkProtect & HawkScan currently in the process of establishing the product market fit
- New launches for all the products depicted above, planned in Q4 and revenues expected form Q2FY24.
- We are overlooking accelerated growth in the segment going forward





Q3/9M-FY23  
EARNINGS  
HIGHLIGHTS

Actual Sales  
Jan 24 - 405M  
Target Sales  
Jan 26 - 65M



# Q3-FY23 Earnings Highlights

## REVENUE



Q3-FY23 Revenue at

₹ **66.8** crs

Down 16% YoY

## EBITDA

Q3-FY23 EBITDA at

₹ **(11.4)** crs

Down 156% YoY

## PAT



Q3-FY23 PAT at

₹ **(9.3)** crs

Down 165% YoY

## DILUTED EPS

Q3-FY23 EPS at

₹ **(1.7)**

Down 169% YoY

## RETAIL REVENUE

Q3-FY23 Retail revenue at

₹ **50.8\*** crs

Down 20% YoY

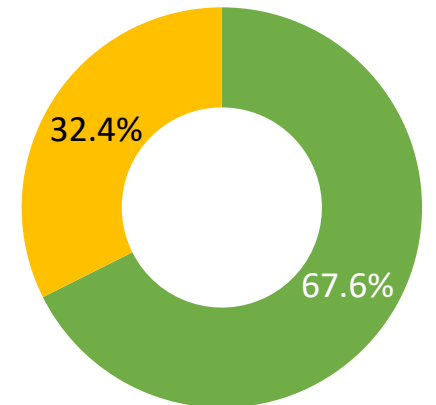
## ENTERPRISE REVENUE

Q3-FY23 Enterprise revenue at

₹ **24.3\*** crs

Up 13% YoY

Q3-FY23 Revenue split



■ Retail  
■ Enterprise + Government

\*Based on gross revenues before adjusting for sales incentives

# 9M-FY23 Earnings Highlights

## REVENUE



9M-FY23 Revenue at

₹ **228.8** crs

Down 4% YoY

## EBITDA

9M-FY23 EBITDA at

₹ **18.1** crs

Down 75% YoY

## PAT



9M-FY23 PAT at

₹ **13** crs

Down 76% YoY

## DILUTED EPS

9M-FY23 EPS at

₹ **2.3**

Down 75% YoY

## RETAIL REVENUE

9M-FY23 Retail revenue at

₹ **171.3\*** crs

Down 11.9%

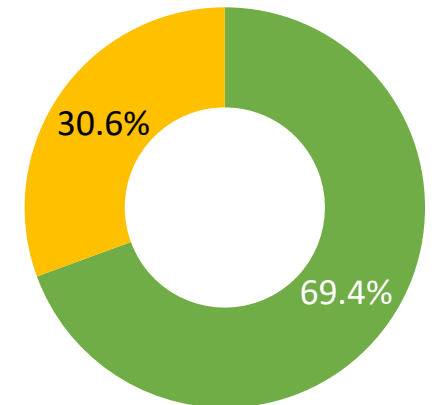
## ENTERPRISE REVENUE

9M-FY23 Enterprise revenue at

₹ **75.6\*** crs

Up 27.3% YoY

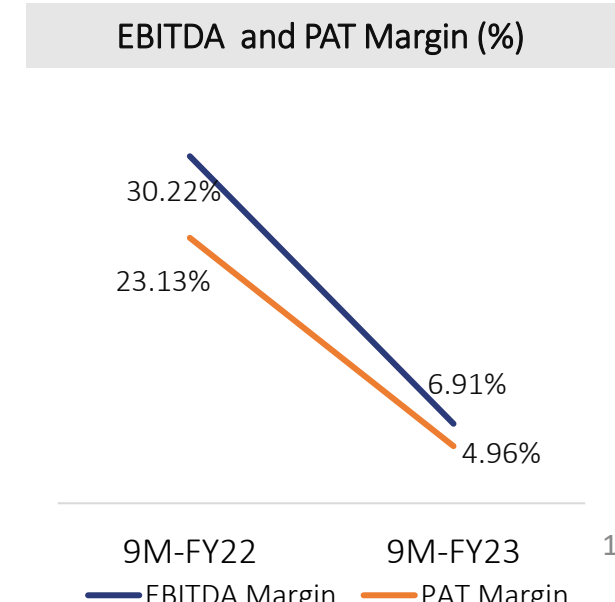
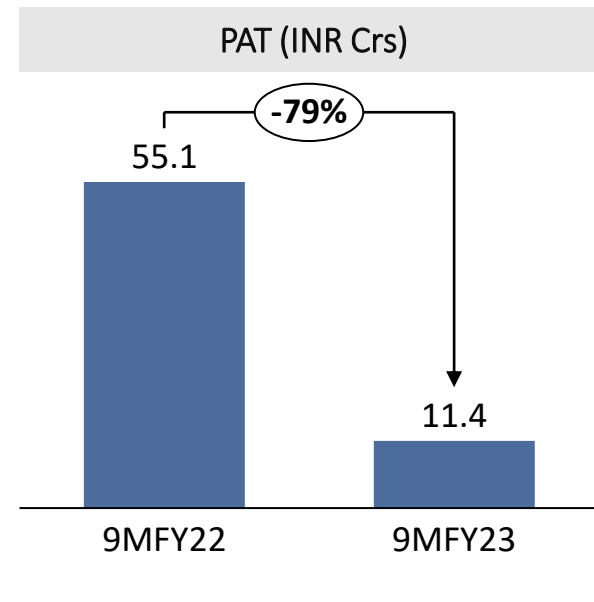
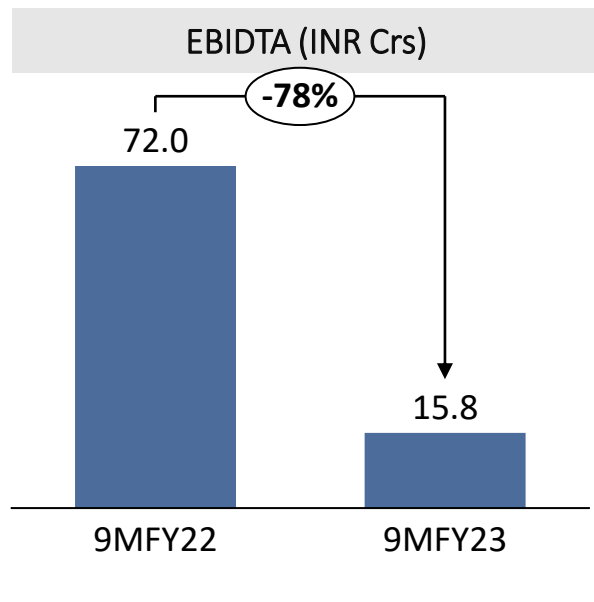
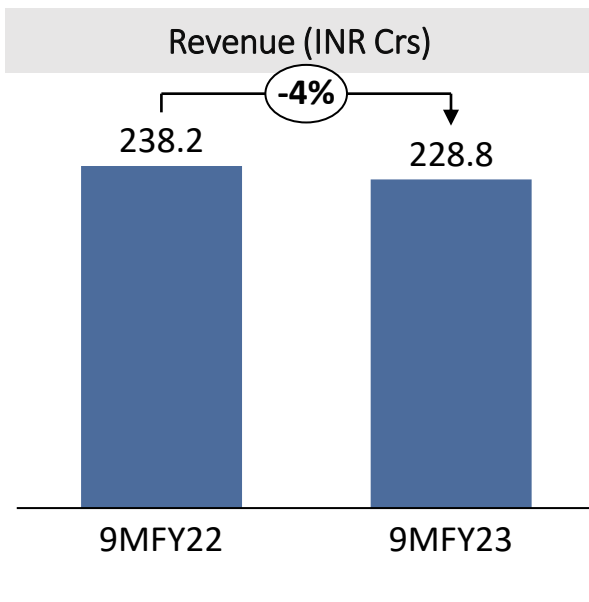
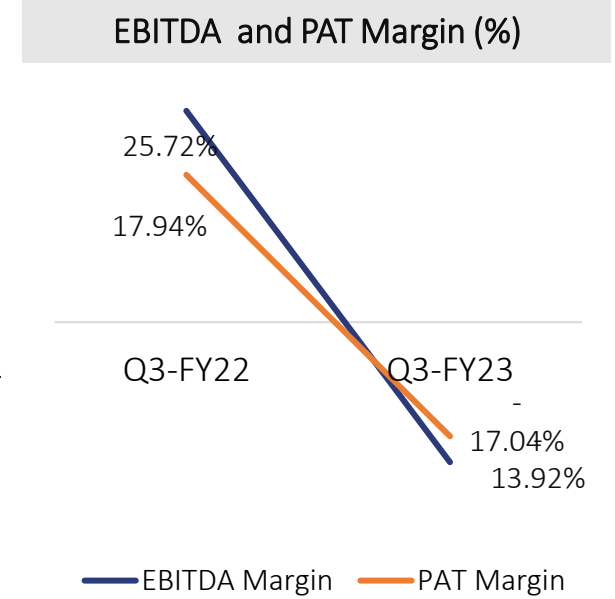
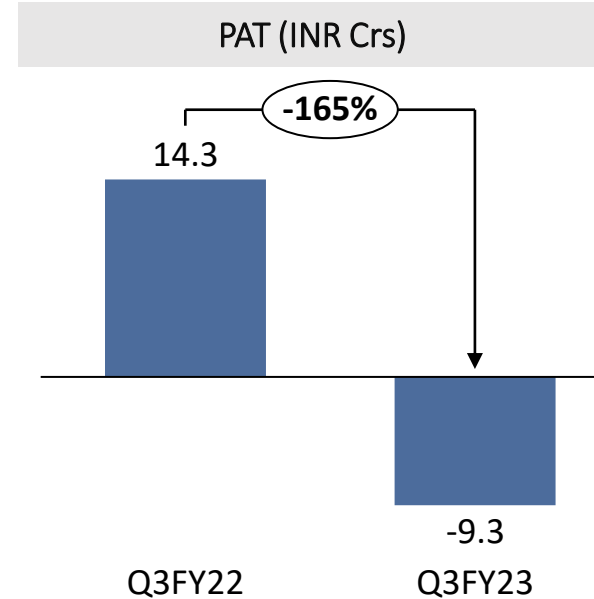
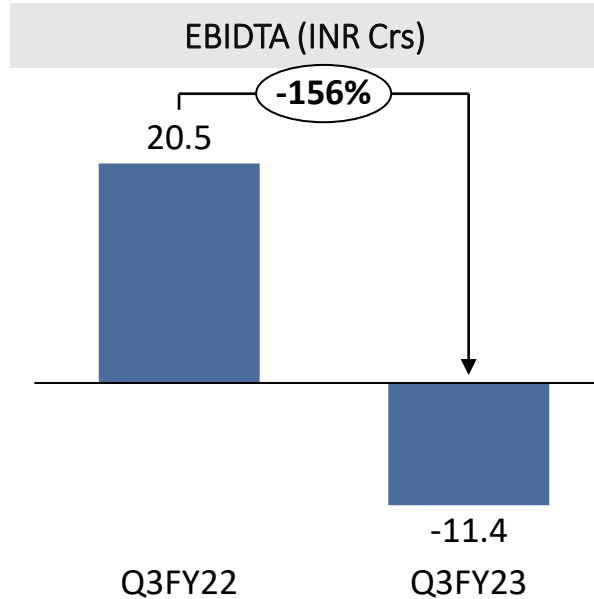
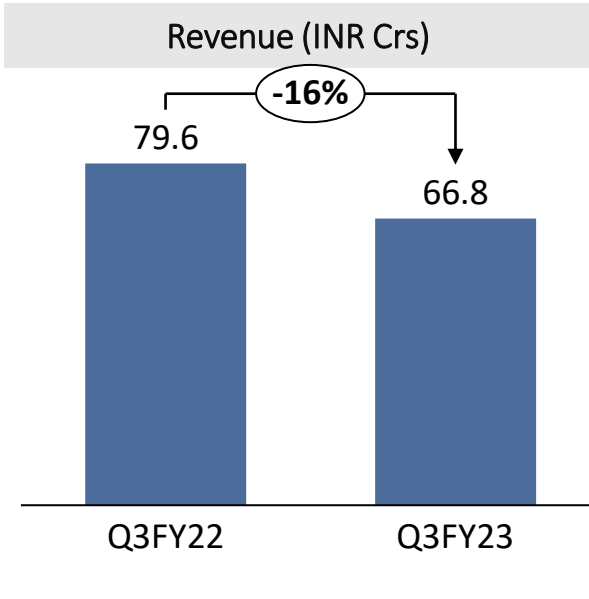
9M-FY23 Revenue split



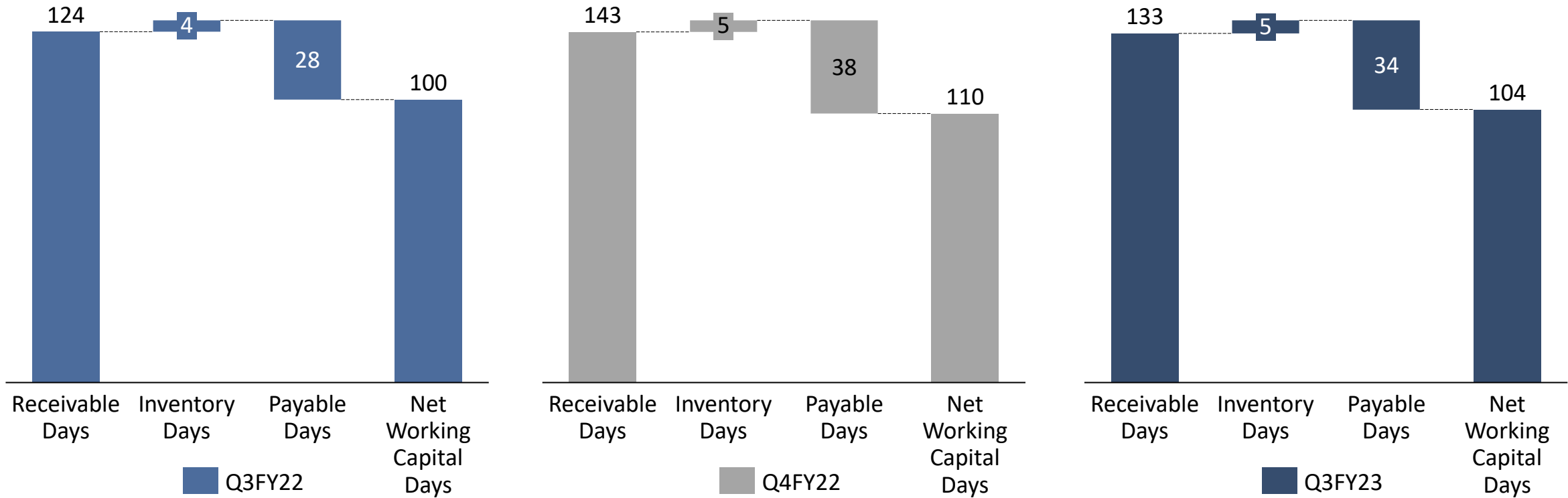
\*Based on gross revenues before adjusting for sales incentives



# Q3/9M-FY23 Consolidated Performance Highlights



# Working Capital Analysis



- Calculation of Days = [(Particular heading/ TTM Sales) X (365 days)]
- Receivables have been considered net of Incentives

# Q3-FY23 Income Statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	Q3-FY22	Q3-FY23	% change	Q3-FY22	Q3-FY23	% change
Total Revenue	79.62	66.80	-16.10%	79.62	66.79	-16.11%
Direct Cost	3.23	2.65		3.23	2.65	
Gross Profit	76.39	64.15	-16.02%	76.39	64.14	-16.04%
Gross Margin	95.94%	96.03%		95.94%	96.03%	
Operating Cost						
Research and Development (R&D)	21.81	32.86		21.80	32.86	
Sales and Marketing (S&M)	21.74	26.19		22.04	26.19	
General Administration (G&A)	12.38	15.82		12.07	16.47	
Total Expenditure	55.93	74.87	-33.86%	55.91	75.52	-35.06%
EBITDA	20.46	(10.72)	-152.39%	20.48	(11.38)	-155.58%
EBITDA Margin	25.70%	-16.05%		25.72%	-17.04%	-42.76%
Depreciation	4.55	4.17		4.54	4.17	
EBIT	15.91	(14.89)	-193.59%	15.94	(15.55)	-197.58%
EBIT Margin	19.98%	-22.29%		20.01%	-23.28%	
Other Income	3.63	3.85		3.63	3.47	
Profit Before Tax (before exceptional item)	19.54	(11.04)	-156.50%	19.57	(12.08)	-161.74%
Exceptional items	-	(0.10)		-	-	
Profit before Tax after exceptional items	19.54	(10.94)	-155.99%	19.57	(12.08)	-161.74%
Tax	5.25	(2.78)		5.28	(2.78)	
Profit After Tax (PAT)	14.29	(8.16)	-157.10%	14.29	(9.30)	-165.10%
PAT Margin	17.95%	-12.22%		17.94%	-13.92%	

NOTE: Certain figures have been re-grouped wherever necessary

# 9M-FY23 Income Statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	9M-FY22	9M-FY23	% change	9M-FY22	9M-FY23	% change
Total Revenue	237.80	228.82	-3.78%	238.19	228.81	-3.94%
Direct Cost	9.31	8.74		9.03	8.74	
Gross Profit	228.49	220.08	-3.68%	229.16	220.07	-3.97%
Gross Margin	96.08%	96.18%		96.21%	96.18%	
Operating Cost						
Research and Development (R&D)	62.67	88.76		62.65	88.76	
Sales and Marketing (S&M)	59.15	67.26		60.04	67.27	
General Administration (G&A)	35.49	45.28		34.48	45.99	
Total Expenditure	157.31	201.30	-27.96%	157.17	202.02	28.54%
EBITDA	71.18	18.78	-73.62%	71.99	18.05	-74.93%
EBITDA Margin	29.93%	8.21%		30.22%	7.89%	-22.34%
Depreciation	12.80	12.26		12.80	12.26	
EBIT	58.38	6.52	-88.83%	59.19	5.79	-90.22%
EBIT Margin	24.55%	2.85%		24.85%	2.53%	
Other Income	13.51	12.42		13.53	12.07	
Profit Before Tax (before exceptional item)	71.89	18.94	-73.65%	72.72	17.86	-75.44%
Exceptional items	2.16	(0.10)		-	-	
Profit before Tax after exceptional items	69.73	19.04	-72.69%	72.72	17.86	-75.44%
Tax	17.53	4.79		17.62	4.82	
Profit After Tax (PAT)	52.20	14.25	-72.70%	55.10	13.04	-76.33%
PAT Margin	21.95%	6.23%		23.13%	5.70%	-17.43%

NOTE: Certain figures have been re-grouped wherever necessary

# Q3-FY23 Ratio analysis

In %	Standalone		Consolidated	
	Q3FY22	Q3-FY23	Q3-FY22	Q3-FY23
<b>Expenses</b>				
Direct Cost / Revenue	4.06%	3.97%	4.06%	3.97%
R&D / Revenue	27.39%	49.19%	27.38%	49.20%
S&M / Revenue	27.30%	39.21%	27.68%	39.22%
G&A / Revenue	15.55%	23.68%	15.16%	24.65%
Total Cost / Revenue	70.25%	112.08%	70.23%	113.07%
<b>Margin</b>				
Gross Margin	95.94%	96.03%	95.94%	96.03%
EBITDA	25.70%	-16.05%	25.72%	-17.04%
EBIT	19.98%	-22.29%	20.01%	-23.28%
PBT	24.54%	-16.53%	24.57%	-18.09%
PAT	17.95%	-12.22%	17.94%	-13.92%



# 9M-FY23 Ratio analysis

In %	Standalone		Consolidated	
	9M-FY22	9M-FY23	9M-FY22	9M-FY23
<b>Expenses</b>				
Direct Cost / Revenue	3.92%	3.82%	3.79%	3.82%
R&D / Revenue	26.35%	38.79%	26.30%	38.79%
S&M / Revenue	24.87%	29.39%	25.21%	29.40%
G&A / Revenue	14.92%	19.79%	14.48%	20.10%
Total Cost / Revenue	66.15%	87.97%	65.99%	88.29%
<b>Margin</b>				
Gross Margin	96.08%	96.18%	96.21%	96.18%
EBITDA	29.93%	8.21%	30.22%	7.89%
EBIT	24.55%	2.85%	24.85%	2.53%
PBT	30.23%	8.28%	30.53%	7.81%
PAT	21.95%	6.23%	23.13%	5.70%

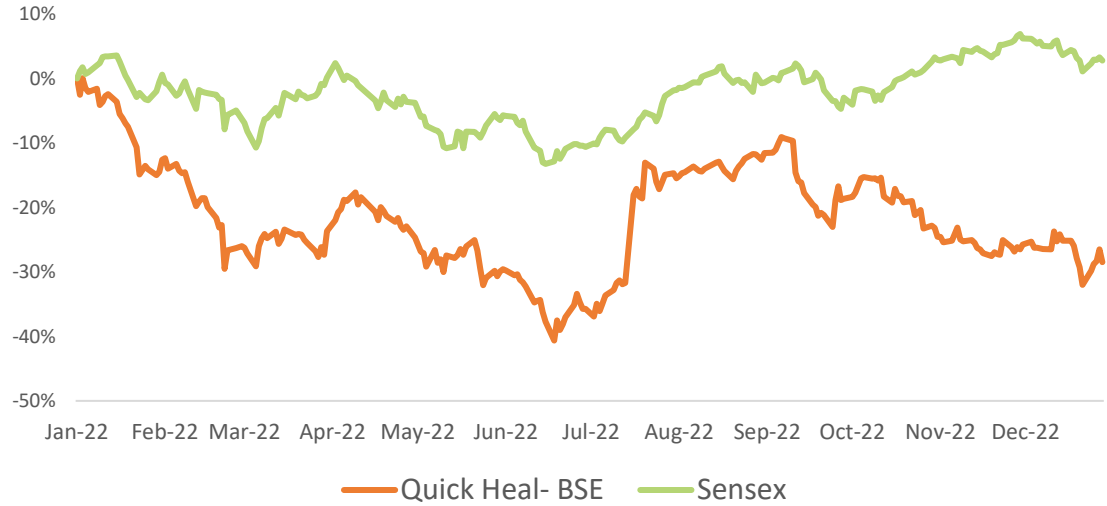
# Historical Annual Consolidated Income Statement



PARTICULARS (INR Crs)	FY20	FY21	FY22	9M-FY23
Total Revenue	286.14	333.04	341.90	228.81
Direct Cost	12.41	13.70	13.84	8.74
Gross Profit	273.73	319.34	328.06	<b>220.07</b>
Gross Margins (%)	95.66%	95.89%	95.95%	<b>96.18%</b>
Operating Cost				
Total Expenditure	182.33	177.90	221.20	<b>202.02</b>
EBITDA	91.39	141.44	106.86	<b>18.05</b>
EBITDA Margins (%)	31.94%	42.47%	31.26%	<b>7.89%</b>
Depreciation	21.68	19.49	17.38	12.26
EBIT	69.71	121.95	89.48	<b>5.79</b>
EBIT Margins (%)	24.36%	36.62%	26.17%	<b>2.53%</b>
Other Income	31.59	24.16	19.20	12.07
Profit Before Tax (PBT)	101.31	146.11	108.68	<b>17.86</b>
Tax	26.90	39.16	25.49	4.82
Profit After Tax (PAT)	74.41	106.95	83.19	<b>13.04</b>
PAT Margins (%)	26.00%	32.11%	24.33%	<b>5.70%</b>
Basic & Diluted EPS (INR)	11.34	16.65	13.94	2.29

NOTE: Certain figures have been re-grouped wherever necessary

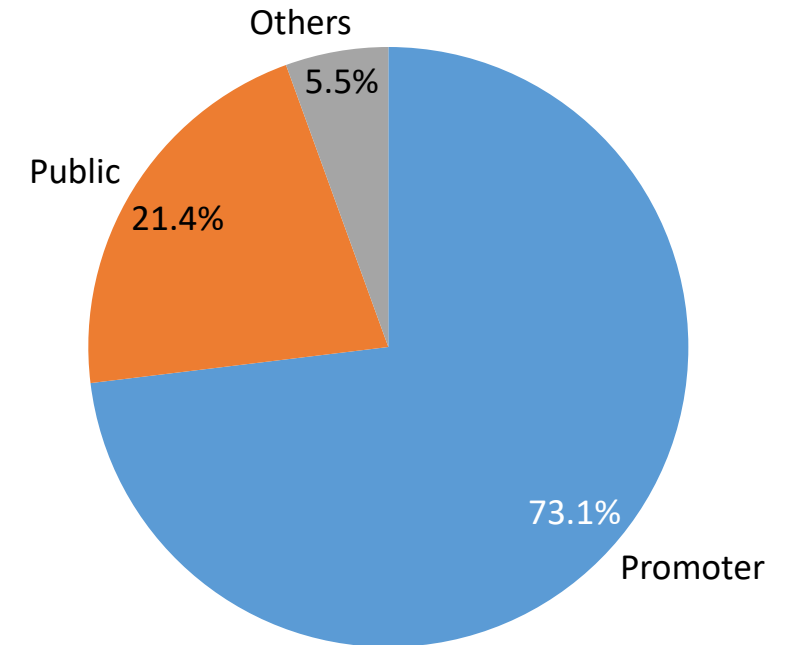
## Stock Market Performance (as on 31<sup>st</sup> December, 2022)



## Price Data (as of 31<sup>st</sup> December, 2022)

Face Value	10.0
Market Price	174.80
52 Week H/L	251.1/143.95
Market Cap (INR Mn)	9,277.25
Equity Shares Outstanding (Mn)	53.08
1 Year Avg. Trading Volume ('000)	131.55
1 Year Avg. Net Turnover (Mn)	26.47

## Shareholding Pattern (as of 31<sup>st</sup> December, 2022)



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**Mr. Anuj Sonpal**  
Valorem Advisors  
Tel: +91-22-4903 9500  
Email: [quickheal@valoremadvisors.com](mailto:quickheal@valoremadvisors.com)

**Investor Relations Officer**  
**Mr. Deepak Kumar**  
Deepak.Kumar01@quickheal.co.in

**Company Secretary**  
**Mr. Srinivas Anasingaraju**  
cs@quickheal.co.in  
+91-20-66813232

CIN No: L72200MH1995PLC091408  
[www.quickheal.co.in](http://www.quickheal.co.in)





Thank You

**Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of Quick Heal Technologies Limited 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 unaudited standalone financial results of Quick Heal Technologies Limited ('the Company') for the quarter ended December 31, 2022 and the year to-date results for the period April 01, 2022 to December 31, 2022 ('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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally



# MSKA & Associates

Chartered Accountants

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

  
\_\_\_\_\_  
Nitin Manohar Jumani  
Partner

Membership No.:111700

UDIN: 23111700BGWHP8514

Place: Pune

Date: January 24, 2023





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

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Quick Heal Technologies Limited** ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2022 and the year to-date results for the period from April 01, 2022 to December 31, 2022 ('the Statement'), 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' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and 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 Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. 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 Japan K. K.	Wholly owned Subsidiary



# MSKA & Associates

Chartered Accountants

2.	Quick Heal Technologies America Inc	Wholly Owned Subsidiary
3.	Seqrite Technologies Dubai 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, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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.
6. The Statement includes the financial information of 3 subsidiaries which have not been reviewed by their auditors, whose financial results reflects total revenue of Rs. 0.95 crore and Rs. 1.82 crore, total net loss after tax of Rs. (0.06) crore and Rs. (0.09) crore and total comprehensive income is 0.32 crore and 0.08 crore for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, respectively. This 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 unreviewed interim financial information. According to the information and explanations given to us by the management, these financial results are not material to the group.

Our conclusion is not modified in respect of the above matter.

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

  
Nitin Manohar Jumani  
Partner

Membership No.: 111700

UDIN: 23111700BGWHUQ5564

Place: Pune

Date: January 24, 2023

