

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/2022-23/20

July 21, 2022

The Manager,
Corporate Services,
BSE Limited,
14th 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 July 15, 2022 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. July 21, 2022 which commenced at 5:00 p.m. and concluded at 08:00 p.m., *inter alia* transacted the following businesses:

1. Unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 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 June 30, 2022, from our Statutory Auditors, M/s MSKA & Associates, Chartered Accountants.
5. Proposal to buyback up to **50,00,000** Equity Shares of the Company, being **8.6%** of the total paid up equity share capital of the Company, for an aggregate amount not exceeding ₹ **150 Crores** (Rupees **One hundred and Fifty Crores** only) (hereinafter referred to as the “**Buyback Size**”), which is **24.71%** and **24.66%** of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2022 respectively, at ₹ **300/-** (Rupees **Three Hundred** only) per Equity Share (hereinafter referred to as the “**Buyback Price**”). The Buyback Size does not

include any expenses incurred or to be incurred for the buyback like filing fees, advisory fees, public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as buyback tax, securities transaction tax, goods and service tax, stamp duty, etc. and other incidental and related expenses and other incidental and related expenses.

The buyback is proposed to be made from the shareholders of the Company on a proportionate basis under the tender offer route using the stock exchange mechanism notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended, read with the circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, each as amended, in accordance with the provisions contained in the SEBI (Buy Back of Securities) Regulations, 2018 (hereinafter referred to as the "**Buyback Regulations**") and the Companies Act, 2013, as amended, and rules made thereunder.

The Buyback is subject to approval of the members of the Company by means of a special resolution. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The pre-buyback shareholding pattern as on July 15, 2022 is enclosed at **Annexure A**. Please note that the details regarding the post-Buyback shareholding pattern has not been provided since the actual number of Equity Shares that are bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.

Please acknowledge receipt of this intimation.

Thanking you
For Quick Heal Technologies Limited

A. Srinivasa Rao
Company Secretary

Annexure A

Pre-Buyback Shareholding Pattern of the Company as of July 15, 2022:

S. No.	Shareholder Category	No. of Shareholders	Number of Shares	% Shareholding
1	Promoter and Promoter Group	5	42,263,177	72.84
2	Foreign Portfolio Investor	17	1,019,623	1.76
	Indian Financial Institutions / Banks	1	25	0.00
	Mutual Funds	-	-	-
	Sub Total	18	10,19,648	1.76
3	FII/ FPI/ NRIs/ Foreign Nationals / Foreign Companies and OCB			
	FII/ FPI	3	21,285	0.03
	NRIs	638	539,875	0.93
	Foreign Nationals, Foreign Companies and Overseas Corporate Bodies	1	2,096,896	3.61
	Sub Total	642	2,658,056	4.57
4	Indian Public, Corporates and others	65,973	12,080,070	20.83
Total		66,638	58,020,951	100.00

QUICK HEAL TECHNOLOGIES LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income				
	Revenue from operations	61.08	103.71	54.78	341.90
	Other income	3.20	5.67	6.25	19.20
	Total income	64.28	109.38	61.03	361.10
2	Expenses				
	Cost of raw materials consumed	0.23	0.37	0.12	1.01
	Purchase of software products	0.67	5.27	1.17	13.00
	Changes in inventories of software products	0.70	(1.22)	(0.24)	(1.85)
	Employee benefits expense	37.12	39.39	32.76	139.49
	Depreciation and amortisation expense	3.95	4.58	4.10	17.38
	Other expenses	21.31	25.03	15.78	83.39
	Total expenses	63.98	73.42	53.69	252.42
3	Profit before tax (1-2)	0.30	35.96	7.34	108.68
4	Tax expense				
	Current tax				
	Pertaining to profit for the current period	0.12	8.11	1.09	25.88
	Adjustments of tax relating to earlier periods	-	(0.00)	-	0.65
	Deferred tax (benefit) / charge	-	(0.25)	0.08	(1.04)
	Total tax expense	0.12	7.87	1.17	25.49
5	Profit for the period (3-4)	0.18	28.09	6.17	83.19
6	Other comprehensive income, net of tax				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement of defined benefit plans	(0.63)	0.39	(0.21)	0.62
	Net (loss) or gain on FVTOCI assets	-	2.08	-	2.08
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
	Exchange differences on translation of foreign operations	(0.18)	(0.08)	0.06	(0.25)
	Total other comprehensive income	(0.81)	2.39	(0.15)	2.45
7	Total comprehensive income (after tax) (5+6)	(0.63)	30.48	6.02	85.64
8	Paid-up equity share capital (face value of ₹10 each)	58.02	58.01	57.88	58.01
9	Other equity	-	-	-	569.62
10	Earnings per share of ₹10 each: (not annualised for the quarter)				
	a) Basic	0.03	4.85	0.97	14.01
	b) Diluted	0.03	4.82	0.97	13.94



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NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2022

Notes to financial results:

- 1 The above financial results for the quarter ended June 30, 2022 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 July 21, 2022.
- 2 During the year ended March 31, 2019, The Parent Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹38.74 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Parent Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.

During the earlier years, The Parent Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹122.31 (excluding penalty and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.

The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹56.07 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from March 1, 2011 to March 31, 2014.

Based on this latest judgement of CESTAT, New Delhi, technical circular issued by government authorities and an independent legal opinion obtained by the Parent Company in earlier years, the Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision has been recognized in the financial statements.

The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹56.07. Hearing for the same has happened at Hon'ble Supreme Court on July 19, 2022 and judgement is awaited.
- 3 The Board of Directors of the Holding Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, 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, as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹245 per share for an aggregate amount not exceeding ₹155. The Holding Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.

During the year ended March 31, 2022 as per the requirement of the Holding Companies Act, 2013, an amount of ₹59.43 and ₹125.27 (Including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.33 (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 ₹6.33. Further, transaction cost of buy back of shares of ₹1.72 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.

For and on behalf of the Board of Directors



[Signature]

Kailash Katkar
Managing Director
& Chief Executive Officer

Place: Pune
Date: July 21, 2022

QUICK HEAL TECHNOLOGIES LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in crores, except per share data)

Sr. No	Particulars	Quarter ended		Year ended	
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income				
	Revenue from operations	61.09	103.75	54.38	341.55
	Other income	3.19	5.66	6.24	19.17
	Total income	64.28	109.41	60.62	360.72
2	Expenses				
	Cost of raw materials consumed	0.23	0.36	0.12	1.00
	Purchase of security software products	0.67	5.25	1.49	13.30
	Increase / (decrease) in inventories of security software products	0.70	(1.22)	(0.27)	(1.89)
	Employee benefits expense	37.11	39.08	32.50	138.34
	Depreciation and amortisation expense	3.95	4.58	4.10	17.38
	Other expenses	21.22	25.59	16.12	84.97
	Total expenses	63.88	73.64	54.06	253.10
3	Profit before exceptional items and tax (1-2)	0.40	35.77	6.56	107.62
4	Exceptional items (refer note 3)	-	1.90	2.16	4.06
5	Profit before tax (3-4)	0.40	33.87	4.40	103.56
6	Tax expense				
	Current tax				
	Pertaining to profit for the current period	0.10	8.07	1.06	25.76
	Adjustments of tax relating to earlier periods (Net)	-	-	-	0.65
	Deferred tax (benefit/ charge)	-	(0.23)	0.08	(1.04)
	Total tax expense	0.10	7.84	1.14	25.37
7	Profit for the period (5-6)	0.30	26.03	3.26	78.19
8	Other comprehensive income, net of tax				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement of defined benefit plans	(0.63)	0.39	(0.21)	0.62
	Net (loss) or gain on FVTOCI assets	-	2.08	-	2.08
	Total other comprehensive income	(0.63)	2.47	(0.21)	2.70
9	Total comprehensive income (after tax) (7+8)	(0.33)	28.50	3.05	80.89
10	Paid-up equity share capital (face value of ₹ 10 each)	58.02	58.01	57.88	58.01
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	569.20
12	Earnings per share of ₹ 10 each: (not annualised except for the year ended March)				
	a) Basic	0.05	4.49	0.51	13.17
	b) Diluted	0.05	4.47	0.51	13.10



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Notes to financial results:

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- Based on this latest judgement of CESTAT, New Delhi, technical circular issued by government authorities and an independent legal opinion obtained by the Company in earlier years, the Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision has been recognized in the financial statements.
- The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹ 56.07. Hearing for the same has happened at Hon'ble Supreme Court on July 19, 2022 and judgement is awaited.

3 **Impairment of investments**
Included in exceptional items

(₹ in crores)

Particulars	Standalone			
	Quarter ended		Year ended	
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
Impairment of investment in wholly owned subsidiaries	-	1.90	2.16	4.06

- 4 The Board of Directors of the Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, 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 ₹245 per share for an aggregate amount not exceeding ₹155. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.
- During the year ended March 31, 2022, as per the requirement of the Companies Act, 2013, an amount of ₹59.43 and ₹125.27 (Including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.33 (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 ₹6.33. Further, transaction cost of buy back of shares of ₹1.72 has been reduced from retained earnings.
- 5 The Company 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 Company 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".
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune
Date: July 21, 2022



For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
& Chief Executive Officer

Quick Heal Technologies posts its Q1-FY23 results with ~50% YoY growth in the Enterprise segment

Q1-FY23 Highlights:

- Revenue at ₹61.1 Cr
- EBITDA at ₹1.1 Cr
- PAT at ₹0.2 Cr
- Proposed Buyback: ₹150 Cr

Pune, July 21, 2022: 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 ended 30th June 2022.

Consolidated Financial Highlights:

Particulars (INR Crs)	Q1-FY23	Q1-FY22	YoY Change
Revenue	61.1	54.8	11.5%
EBITDA	1.1	5.2	(79.8%)
EBITDA Margins	1.72%	9.47%	(775) bps
PAT	0.2	6.2	(97.1%)
PAT Margin	0.29%	11.26%	(1,097) bps

Dr. Kailash Katkar, Managing Director and Chief Executive Officer, Quick Heal Technologies Limited, said, “Our 1st quarter results show an improved YoY double digit growth in Revenue. The Enterprise segment continues its strong momentum because of our years of hard work on the R&D and customer centricity. We have set up a strong customer base in the SMB segment in India through years of S&M efforts. With the new products releases and our shift towards large Enterprise, the future looks far more promising. Our newly launched ZTUA product was able to garner traction and acquired first customer in this quarter, which further solidifies our belief,” he added.

Mr. Navin Sharma, Chief Financial Officer, Quick Heal Technologies Limited, said, “We have delivered strong growth in revenues within Q1-FY23, through continued demand for our products. The enterprise segment has already become one-third of our overall business and has grown by ~50% YoY. We are continuing to invest heavily into R&D and S&M for future. We have seen early successes and are very confident of the future growth. We are committed to driving shareholder value by growing profitability across both of our segments and driving solid Unlevered Cash Flow. We have constantly rewarded our shareholders through buyback and dividend distribution programs and have returned INR 436 Cr to our shareholders since FY20,” he added.

We have proposed a buyback of INR 150 Cr for our shareholders.

Segmental performance for the quarter ended 30th June 2022:

✓ Retail segment revenue stood at ₹42.8 Cr with a flattish trajectory compared to the similar period last year.

✓ Enterprise and Government segment revenues stood at ₹21.6 Cr as compared to ₹14.5 Cr in the same period of the corresponding year, up 49.1% YoY.

Key updates for Q1FY23:

- Consolidated revenues grew by 11.5% YoY driven by ~50% YoY growth in Enterprise business.
- Recorded few early key customers deal wins for the newly launched Seqrite products.
- R&D expenses increased by 38.6% YoY due to continuous investments made in R&D on new and existing products to drive future growth.
- Sales and Marketing spends increased by 9.2% on a YoY basis
- Onboarded Ashish Pradhan as Chief Technology Officer and Sudhanshu Tripathi as VP and Head – Marketing & Growth to drive the company’s vision.
- Began engagement with one of the top 3 global consulting companies to develop a long-term strategic growth plan for the company.

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

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:

Company

Quick Heal Technologies Ltd.

CIN No: L72200MH1995PLC091408

Mr. Deepak Kumar

Email: deepak.kumar01@quickheal.co.in

Quick Heal

Security Simplified



Earnings Presentation | Q1-FY23

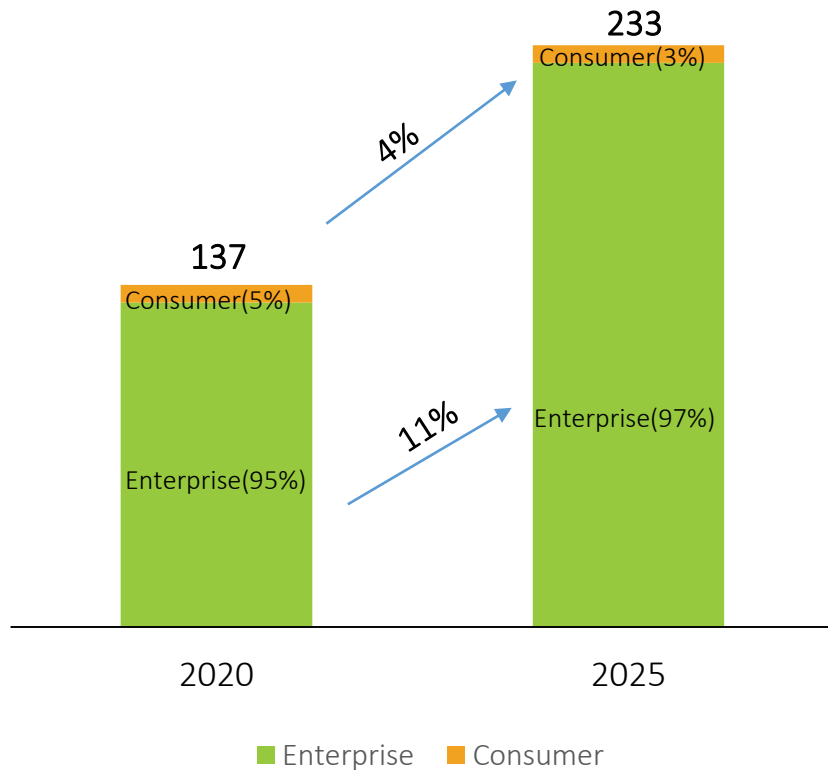


Global cybersecurity market estimated at \$135B in 2020 and expected to grow at 11% till 2025

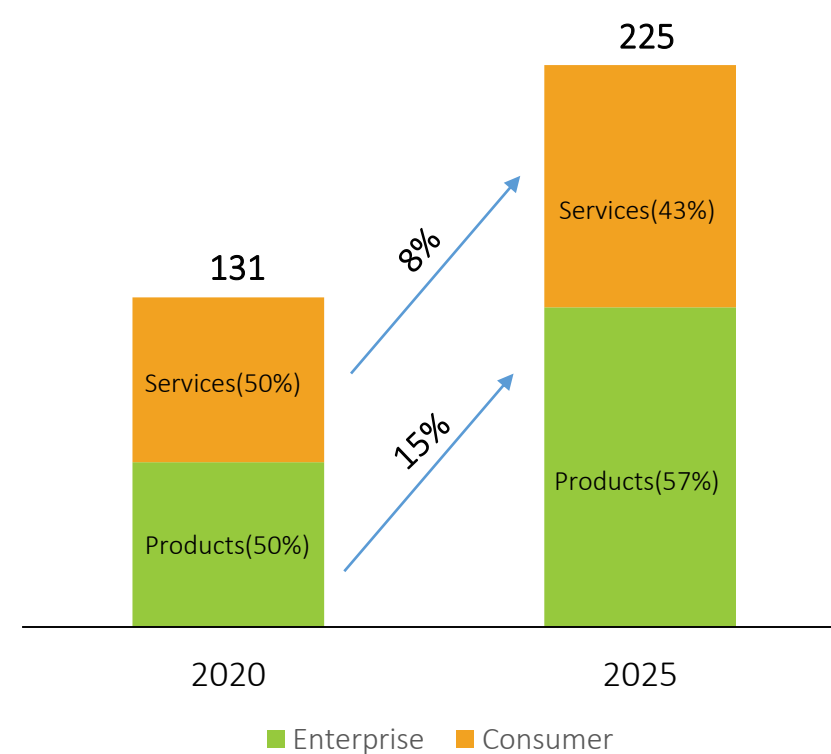
Enterprise market to maintain 95%+ share, growing at 3x consumer market till 2025

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

Global cybersecurity market (2020,\$B)

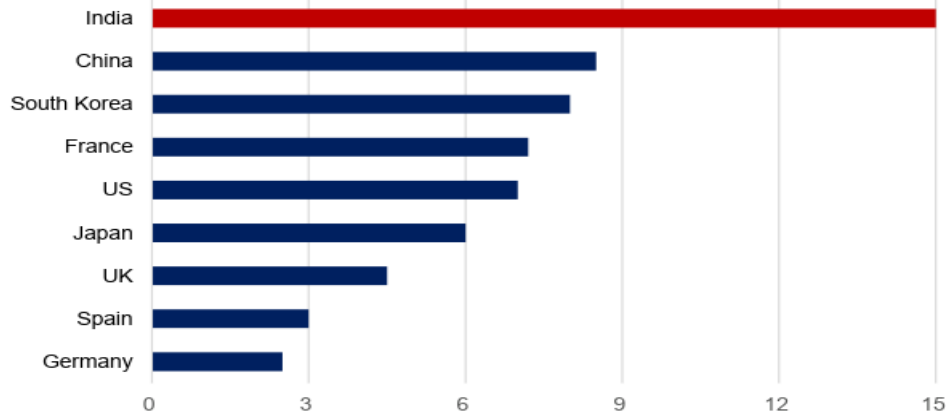


Global cybersecurity market (2020,\$B)



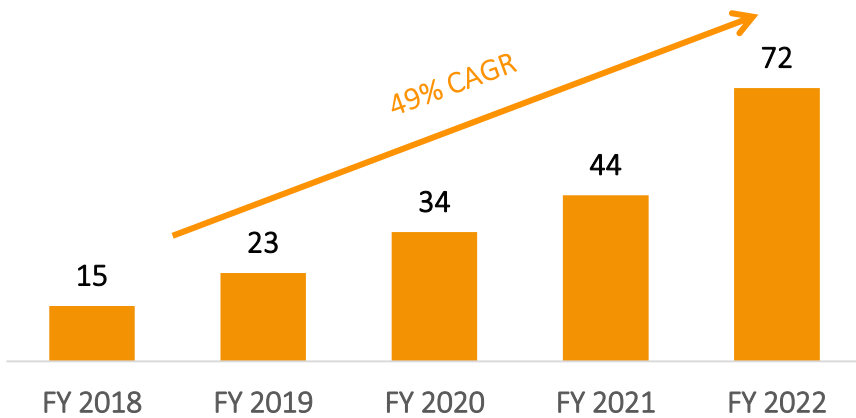
Rapid digitization has enhanced need for greater cybersecurity investments

Indian Mobile data usage highest in the world*

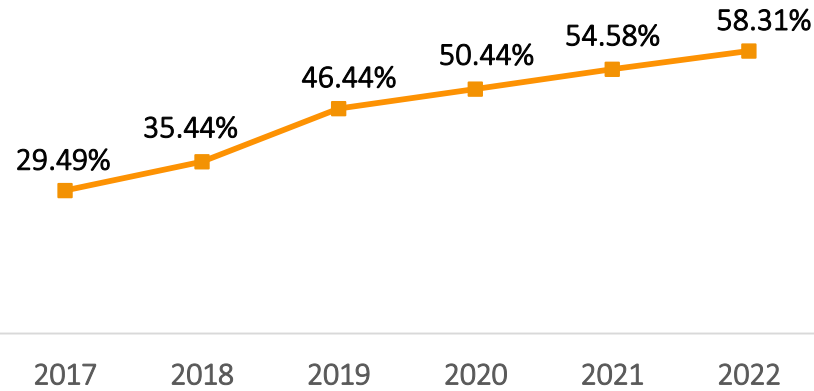


* GB per month per user; excluding Wifi

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

Company at a glance



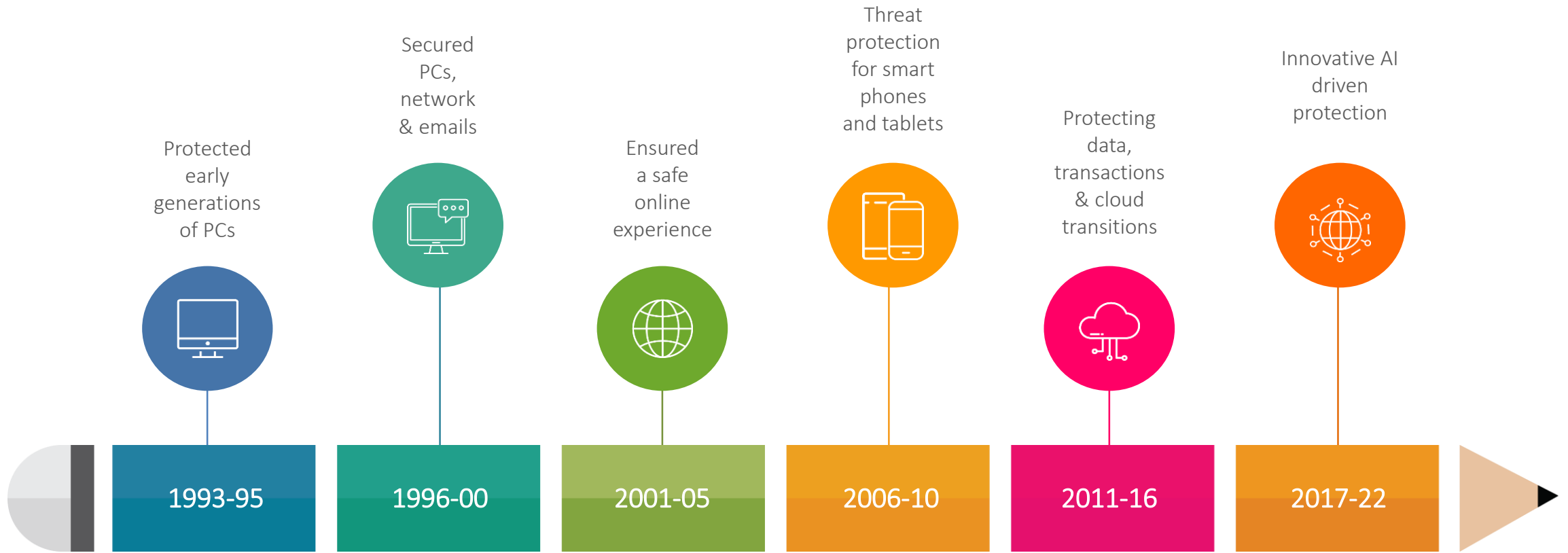
Vision

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

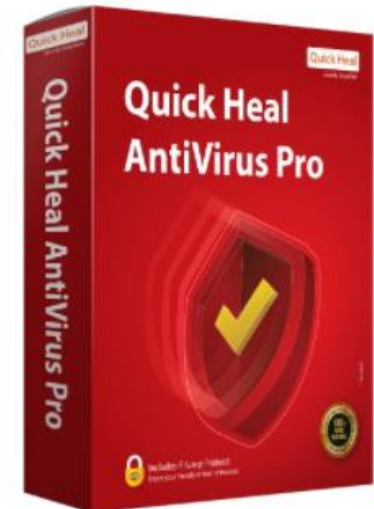
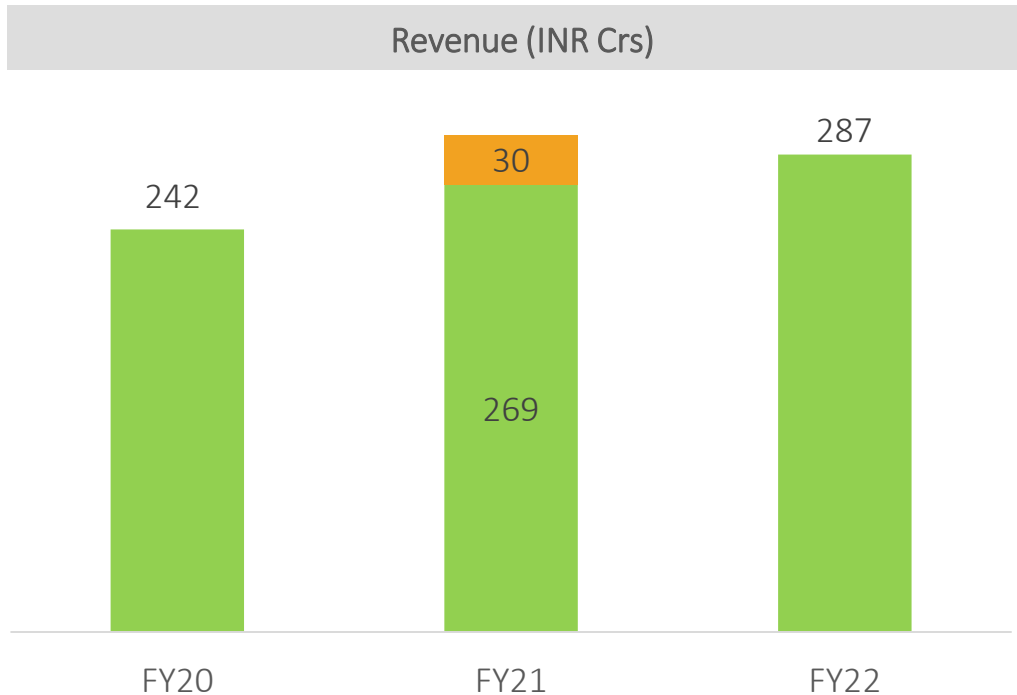
Our Journey



Over 25 years
of simplifying security

The Cash Cow: Retail Anti Virus Business

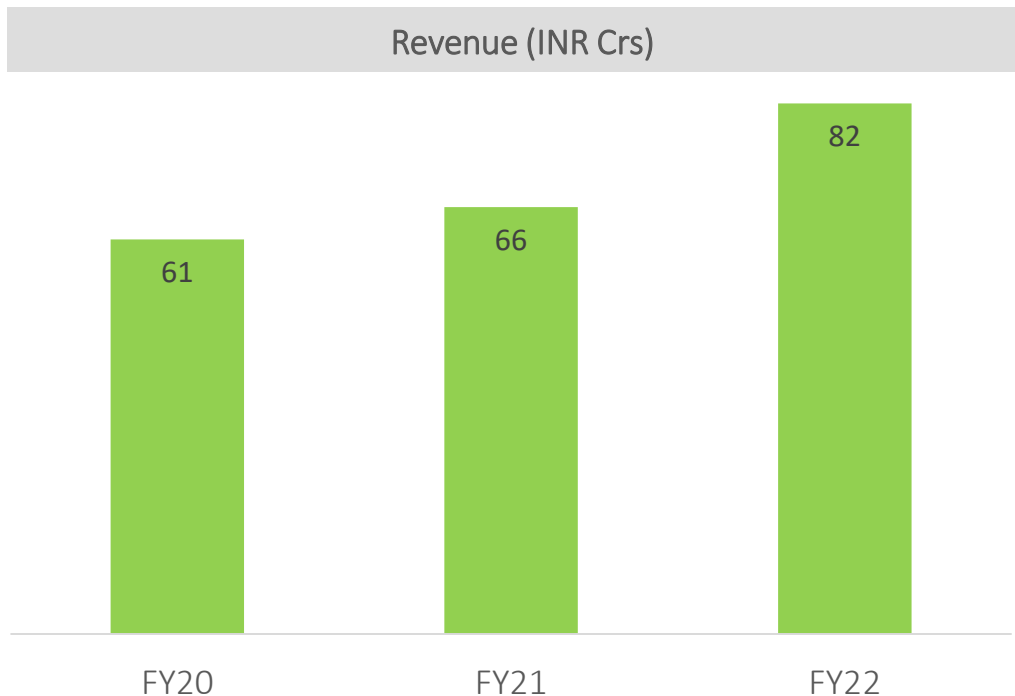
- Over 25 years into existence
- Market leadership with over 30% in the Indian market
- Robust Sales & Distribution network in India



* FY21 revenues included Rs. 30 crores of spillover revenues from FY20 due to Covid pandemic, hence FY22 numbers are not comparable to FY21

Enterprise Solutions

- Incubated the enterprise cybersecurity through internal accruals
- Growth story for QH in the years to come
- Launching new products
- Enterprise solutions represent 95% of the cybersecurity market, which is growing at a CAGR of 11% while QuickHeal is growing at 25%







Q1-FY23
EARNINGS
HIGHLIGHTS

Actual Sales
Jan 24 - 105M
Target Sales
Jan 26 - 65M



Q1-FY23 Earnings Highlights

REVENUE



Q1-FY23 Revenue at

₹ **61.1** crs

Up 11.5% YoY

EBITDA

Q1-FY23 EBITDA at

₹ **1.1** crs

Down 79.8% YoY

PAT



Q1-FY23 PAT at

₹ **0.2** crs

Down 97.1% YoY

DILUTED EPS

Q1-FY23 EPS at

₹ **0.03** crs

Down 96.9% YoY

RETAIL REVENUE

Q1-FY23 Retail revenue at

₹ **42.8*** crs

Flattish YoY

ENTERPRISE REVENUE

Q1-FY23 Enterprise revenue at

₹ **21.6*** crs

Up 49.1% YoY

Q1-FY23 Revenue split

Retail 66.5%



Enterprise +
Government 33.5%

*Based on gross revenues before adjusting for sales incentives

Scripting a new success story In the cybersecurity industry

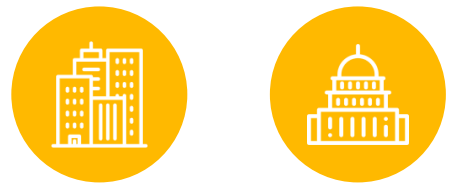
- India's first listed cybersecurity products company
- A "Make in India" product configured to secure individuals, companies, cities and countries
- Undisputed leader in the retail segment
- Seqrite making inroads in the SMB & enterprise segment
- Quick Heal Security Labs - a team of highly efficient security researchers, analysts and engineers leverages a combination of AI, cloud and patented technologies to deliver timely and advanced protection
- Solutions to secure across platforms

Quick Heal



Retail segment
₹ **42.8** crs
Q1-FY23 Revenue*
Flattish YoY

SEQRITE



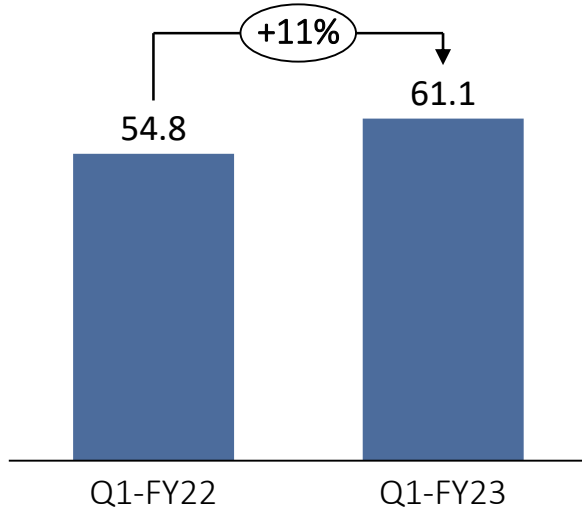
Enterprise segment
₹ **21.6** crs
Q1-FY23 Revenue*
Up 49.09% YoY



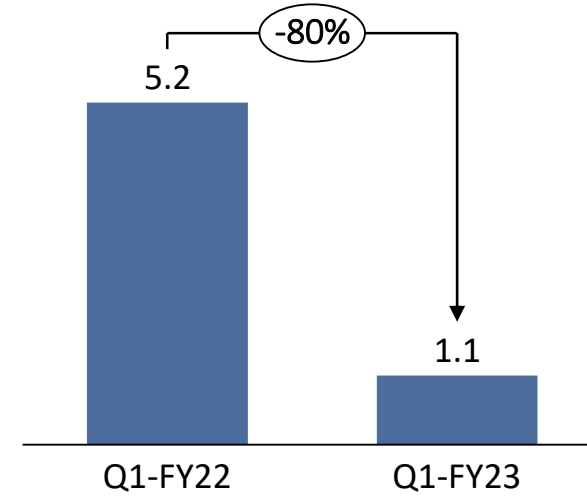
*Based on gross revenues before adjusting for sales incentives

Q1-FY23 Consolidated Performance Highlights

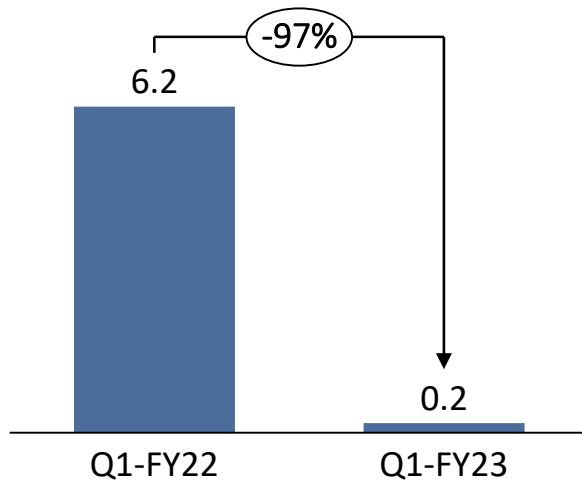
Revenue (INR Crs)



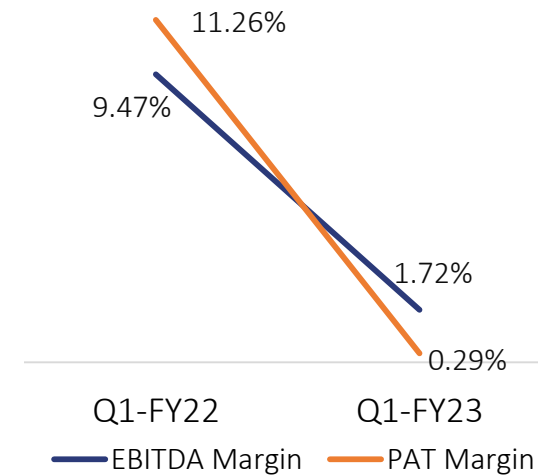
EBIDTA (INR Crs)



PAT (INR Crs)

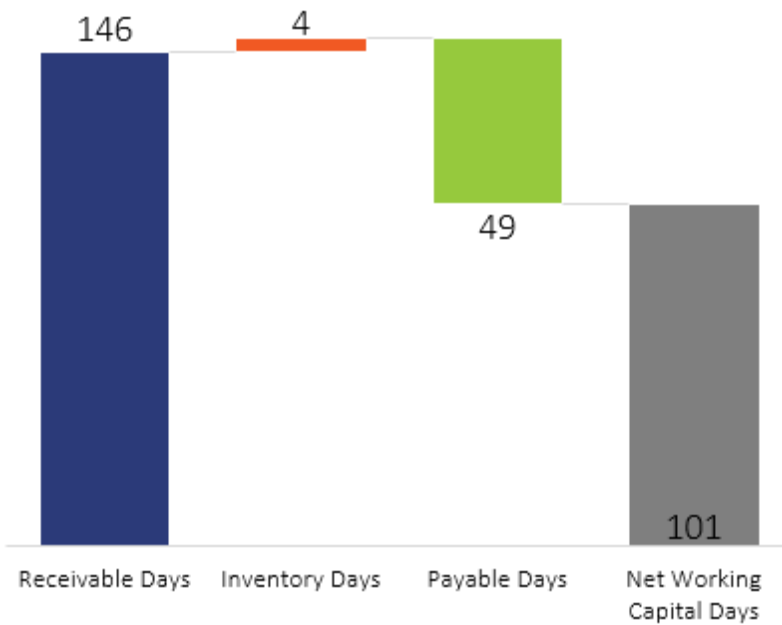


EBITDA and PAT Margin (%)

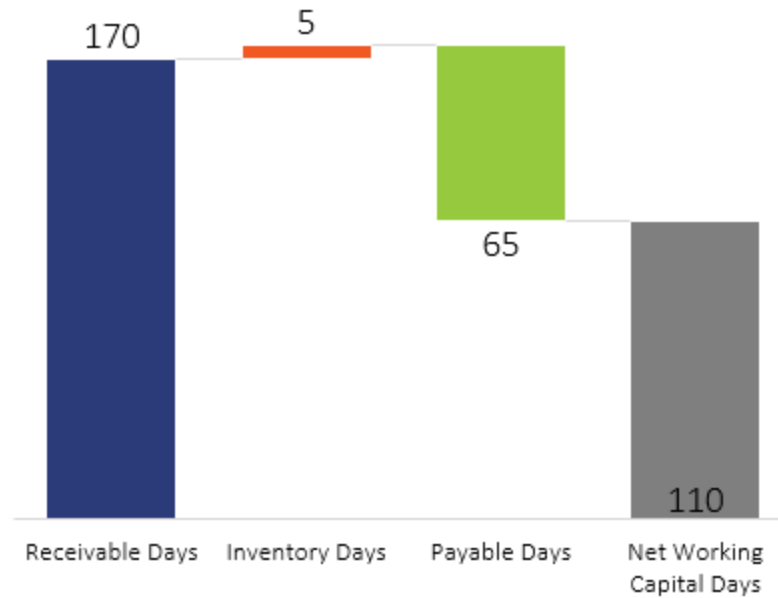


Working Capital Analysis

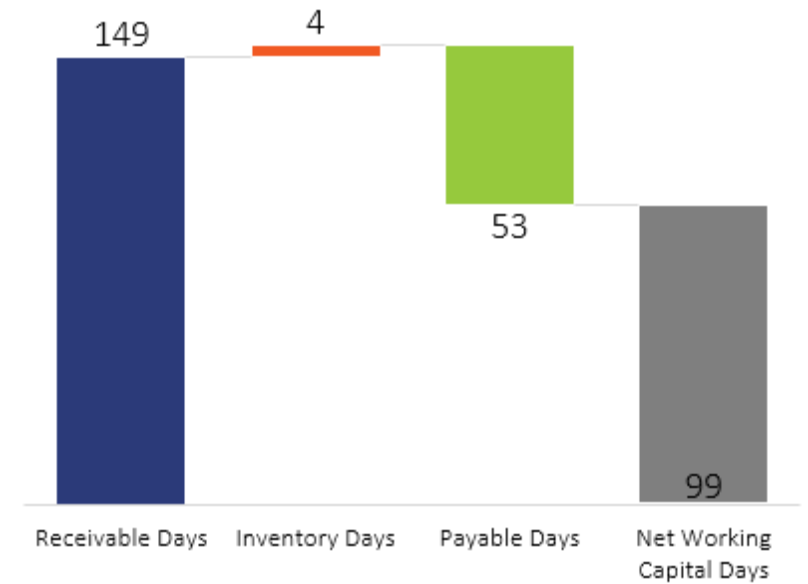
At the end of June, 2021



At the end of March, 2022



At the end of June, 2022



*Note:

- Calculation of Days = $[(\text{Particular heading} / \text{Sales}) \times (\text{last 365 days})]$

Calculation is based on net revenues as per IGAAP before adjusting for sales incentives

Quarterly Income Statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	Q1-FY22	Q1-FY23	% change	Q1-FY22	Q1-FY23	% change
Total Revenue	54.38	61.09	12.34%	54.78	61.08	11.50%
Direct Cost	1.65	1.88		1.37	1.88	
Gross Profit	52.73	59.21	12.29%	53.41	59.20	10.84%
Gross Margin	96.97%	96.92%	-4 BPS	97.50%	96.92%	-58 BPS
Operating Cost						
Research and Development (R&D)	20.06	27.82		20.06	27.82	
Sales and Marketing (S&M)	16.63	18.42		16.87	18.43	
General Administration (G&A)	11.62	11.81		11.29	11.90	
Total Expenditure	48.31	58.05	-20.16%	48.22	58.15	-20.59%
EBITDA	4.42	1.16	-73.76%	5.19	1.05	-79.77%
EBITDA Margin	8.13%	1.90%	-623 BPS	9.47%	1.72%	-776 BPS
Depreciation	4.10	3.95		4.10	3.95	
EBIT	0.32	-2.79	-971.88%	1.09	-2.90	-366.06%
EBIT Margin	0.59%	-4.57%	-516 BPS	1.99%	-4.75%	-674 BPS
Other Income	6.24	3.19		6.25	3.20	
Profit Before Tax (before exceptional item)	6.56	0.40	-93.90%	7.34	0.30	-95.91%
Exceptional items	2.16	-		-	-	
Profit before Tax after exceptional items	4.40	0.40	-90.91%	7.34	0.30	-95.91%
Tax	1.14	0.10		1.17	0.12	
Profit After Tax (PAT)	3.26	0.30	-90.80%	6.17	0.18	-97.08%
PAT Margin	5.99%	0.49%	-550 BPS	11.26%	0.29%	-1,097 BPS

NOTE: Certain figures have been re-grouped wherever necessary

Quarterly Ratio analysis

In %	Standalone		Consolidated	
	Q1-FY22	Q1-FY23	Q1-FY22	Q1-FY23
Expenses				
Direct Cost / Revenue	3.03%	3.08%	2.50%	3.08%
R&D / Revenue	36.89%	45.54%	36.62%	45.55%
S&M / Revenue	30.58%	30.15%	30.79%	30.17%
G&A / Revenue	21.37%	19.33%	20.61%	19.48%
Total Cost / Revenue	88.84%	95.02%	88.02%	95.20%
Margin				
Gross Margin	96.97%	96.92%	97.50%	96.92%
EBITDA	8.13%	1.90%	9.47%	1.72%
EBIT	0.59%	-4.57%	1.99%	-4.75%
PBT	8.09%	0.65%	13.40%	0.49%
PAT	5.99%	0.49%	11.26%	0.29%

Historical Annual Consolidated Income Statement



PARTICULARS (INR Crs)	FY20	FY21	FY22
Total Revenue	286.14	333.04	341.90
Direct Cost	12.41	13.70	13.84
Gross Profit	273.73	319.34	328.06
Gross Margins (%)	95.66%	95.89%	95.95%
Operating Cost			
Total Expenditure	182.33	177.90	221.20
EBITDA	91.39	141.44	106.86
EBITDA Margins (%)	31.94%	42.47%	31.26%
Depreciation	21.68	19.49	17.38
EBIT	69.71	121.95	89.48
EBIT Margins (%)	24.36%	36.62%	26.17%
Other Income	31.59	24.16	19.20
Profit Before Tax (PBT)	101.31	146.11	108.68
Tax	26.90	39.16	25.49
Profit After Tax (PAT)	74.41	106.95	83.19
PAT Margins (%)	26.00%	32.11%	24.33%
Basic & Diluted EPS (INR)	11.34	16.65	13.94

NOTE: Certain figures have been re-grouped wherever necessary

Historical Annual Consolidated Balance Sheet

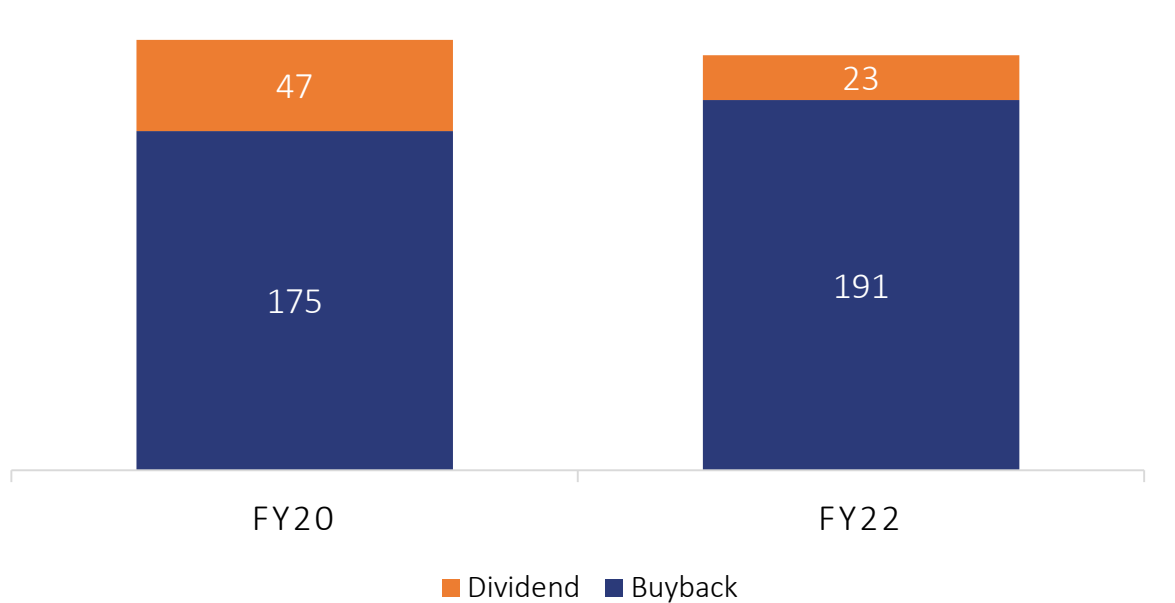
EQUITY AND LIABILITIES (INR Crs)	FY20	FY21	FY22
Share Holder's Funds			
Equity Share Capital	64	64	58
Share application money pending allotment	-	-	-
Reserves and Surplus	580	688	570
Total Shareholder Funds	644	751	628
Non-Current Liabilities			
Net employee defined benefit liabilities	-	1	1
Other Non Current Liabilities	2	-	-
Deferred tax liability (net)	-	1	1
Total Non-Current Liabilities	2	2	2
Current Liabilities:			
Trade and Other Payables	39	50	65
Other Financial Liabilities	1	1	1
Other Current Liabilities	9	19	19
Net employee defined benefit liabilities	-	1	-
Current tax liabilities (Net)	1	3	1
Total Current Liabilities	50	74	86
Total Equity & Liabilities	696	827	716

ASSETS (INR Crs)	FY20	FY21	FY22
Non-Current Assets			
Property, plant and equipment	149	140	106
Capital work-in-progress	3	2	-
Investment Property	-	-	25
Intangible assets	10	5	6
Non-current financial assets			
Investments in MF ,Tax-Free Bonds & Others	35	32	27
Other Financial Assets	-	1	1
Deferred tax assets (net)	3	-	-
Other non current assets	18	15	16
Total Non-Current Assets	218	195	181
Current assets			
Inventories	6	3	5
Investment in Mutual Fund	275	383	290
Trade and other receivables	113	151	172
Bank Balances & Cash and Cash Equivalents	10	17	8
Investment in Fixed Deposit	70	68	55
Other Financial Assets	2	1	1
Other Current assets	2	7	4
Assets classified as held for sale	-	2	-
Total Current Assets	479	632	535
Total Assets	696	827	716

NOTE: Certain figures have been re-grouped wherever necessary

Shareholders Return

Shareholders Return



*Since FY20, Company has rewarded shareholders with ₹ 436 Crs which translates to ₹ ~75 per share**

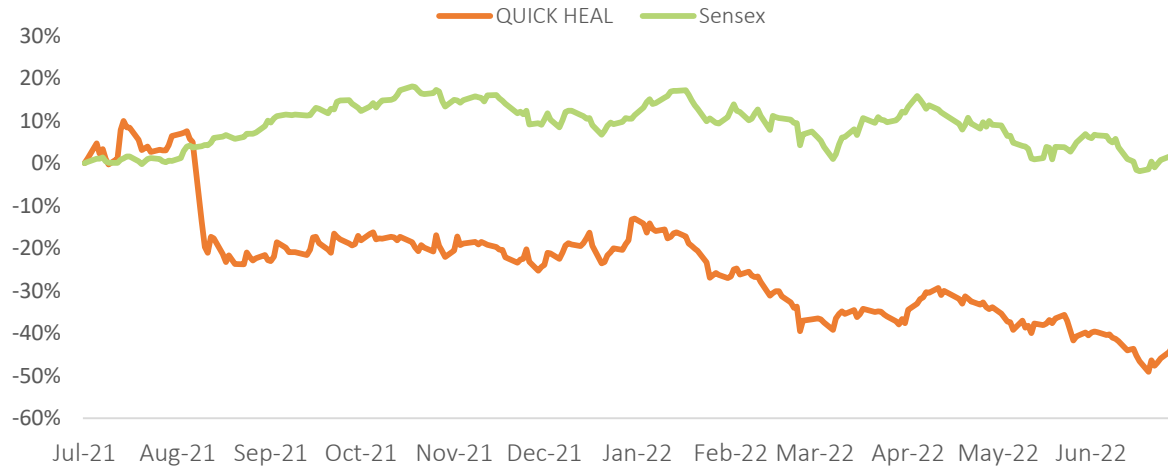
- Constantly rewarded shareholders through dividend and buyback program

NOTE: Interim dividend announced in FY20 was paid during the same financial year (i.e. FY20)

*basis the outstanding shares as on 30th June 2022

Capital Market Data

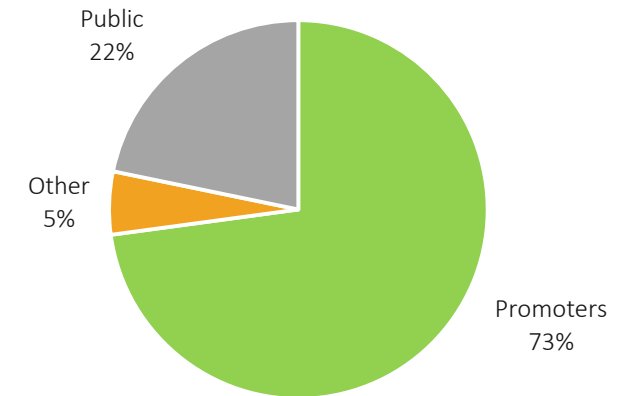
Stock Market Performance (as on 30th June, 2022)



Price Data (As of 30th June 2022)

Face Value	10.0
Market Price	157.1
52 Week H/L	319.9/143.9
Market Cap (INR Cr)	911.51
Equity Shares Outstanding (Cr)	5.8
1 Year Avg. Trading Volume ('000)	225.2
1 Year Avg. Net Turnover (Mn)	55.5

Shareholding Pattern (as on 30th June, 2022)



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Quick Heal Technologies Limited

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www.quickheal.co.in



Thank You

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, its Associate and Jointly controlled entities pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2022 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'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Holding Company's Management 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.
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 financial results are 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 following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Quick Heal Technologies Japan K.K.	Wholly Owned Subsidiary
2.	Quick Heal Technologies America In	Wholly Owned Subsidiary
3.	Seqrite Technologies DMCC	Wholly Owned Subsidiary



MSKA & Associates

Chartered Accountants

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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to note 2 of the consolidated financial results, wherein it is stated that the Company has outstanding demand of service tax under the provision of the Finance Act, 1994 amounting to INR 161.05 Crores (excluding interest and penalty) for the period from March 01, 2011 to June 30, 2017.

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

7. The consolidated unaudited financial results include the interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 0.34 crores, total net profit after tax of Rs. 0.06 crores and total comprehensive loss of Nil for the quarter ended June 30, 2022, respectively as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Nitin Manohar Jumani
Partner
Membership No.: 111700
UDIN: 22111700ANJPZQ9137



Place: Pune
Date: July 21, 2022

Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
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 June 30, 2022 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 Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
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 standalone financial results are free of material misstatements. 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results 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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA & Associates

Chartered Accountants

5. We draw attention to note 2 of the standalone financial results, wherein it is stated that the Company has outstanding demand of service tax under the provision of the Finance Act, 1994 amounting to INR 161.05 Crores (excluding interest and penalty) for the period from March 01, 2011 to June 30, 2017.

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

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

N.M. Jumani



Nitin Manohar Jumani
Partner
Membership No.: 111700
UDIN: 22111700ANJPWZ7737

Place: Pune
Date: July 21, 2022