

Ref. No.: QHTL/Sec/SE/2022-23/41

October 19, 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”)

Pursuant to 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. October 19, 2022 which commenced at 5:00 p.m. IST and concluded at 07:25 p.m. IST, *inter alia* transacted the following businesses:

1. Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended September 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 and half year ended September 30, 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 HALF YEAR ENDED SEPTEMBER 30, 2022

Sr. No	Particulars	₹ in Crores, except earning per share)					
		Quarter ended			Half year ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
	Revenue from operations	100.94	61.08	103.79	162.02	158.57	341.90
	Other income	5.40	3.20	3.65	8.60	9.90	19.20
	Total income	106.34	64.28	107.44	170.62	168.47	361.10
2	Expenses						
	Cost of raw materials consumed	0.42	0.23	0.24	0.65	0.36	1.01
	Purchase of software products	4.06	0.67	3.95	4.73	5.11	13.00
	Changes in inventories of software products	(0.68)	0.70	(0.20)	0.02	(0.44)	(1.85)
	Employee benefits expense	39.45	37.12	33.98	76.57	66.74	139.49
	Depreciation and amortisation expense	4.14	3.95	4.16	8.09	8.26	17.38
	Other expenses	29.31	21.31	19.50	50.62	35.28	83.39
	Total expenses	76.70	63.98	61.63	140.68	115.31	252.42
3	Profit before tax (1-2)	29.64	0.30	45.81	29.94	53.16	108.68
4	Tax expense						
	Current tax						
	Pertaining to profit for the current period	7.28	0.12	11.50	7.40	12.59	25.88
	Adjustments of tax relating to earlier periods	-	-	-	0.20	(0.25)	0.65
	Deferred tax (benefit) / charge	0.20	-	(0.33)	0.20	(0.25)	(1.04)
	Total tax expense	7.48	0.12	11.17	7.60	12.34	25.49
5	Profit for the period (3-4)	22.16	0.18	34.64	22.34	40.82	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	0.33	(0.63)	0.35	(0.30)	0.14	0.62
	Net (loss) or gain on FVTOCI assets	(0.61)	-	-	(0.61)	-	2.08
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	(0.03)	(0.18)	(0.14)	(0.21)	(0.08)	(0.25)
	Total other comprehensive income	(0.31)	(0.81)	0.21	(1.12)	0.06	2.45
7	Total comprehensive income (after tax) (5+6)	21.85	(0.63)	34.85	21.22	40.88	85.64
8	Paid-up equity share capital (face value of ₹10 each)	58.07	58.02	57.90	58.07	57.90	58.01
9	Other equity	-	-	-	-	-	569.62
10	Earnings per share of ₹10 each: (not annualised for the quarter)						
	a) Basic	3.82	0.03	5.39	3.85	6.71	14.01
	b) Diluted	3.81	0.03	5.36	3.84	6.67	13.94



QUICK HEAL TECHNOLOGIES LIMITED

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CIN: L72200MH1995PLC091408

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

Notes to financial results:

- 1 The above financial results for the quarter and half year ended September 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 October 19, 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. The Parent 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.

The Commissioner of Service Tax, New Delhi has preferred an appeal to Supreme Court against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), New Delhi amounting to ₹ 56.07 and hearing before Hon'ble Supreme Court, was completed on July, 19, 2022.

The Hon'ble Supreme Court, vide its judgment (Civil Appeal No. 5167/2022) dated August 05, 2022 (Service Tax Diary No. 24399 of 2020), has dismissed the appeal of Service Tax department, New Delhi, on the basis of merit and has set aside the Service Tax demand for ₹56.07 along with interest and penalty, covering period from March 1, 2011 to March 31, 2014.

Based on this latest judgement of Supreme Court, for earlier years, the Parent Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision/contingent liability has been recognized/disclosed in the financial statements.
- 3 The Board of Directors of the Holding Company at its meeting held on July 21, 2022 and the shareholders at the Annual General Meeting held on August 26, 2022, approved the buyback of the Holding Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares and 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 buyback period starts from October 4, 2022 and ends on October 18, 2022.

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.

Place: Pune
Date: October 19, 2022



For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
& Chief Executive Officer

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 ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(₹ in Crores, except earning per share)

	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	101.81	105.94
(b) Capital work-in-progress		
(c) Intangible assets	3.98	5.74
(d) Investment Property	24.74	25.36
(e) Financial assets		
(i) Investments	26.67	27.46
(ii) Other financial assets	0.56	0.49
(f) Income tax assets (net)	20.72	15.80
(g) Other non-current assets	0.85	0.47
	179.33	181.25
Current assets		
(a) Inventories	5.17	4.79
(b) Financial assets		
(i) Investments	313.26	290.07
(ii) Trade receivables	177.84	171.96
(iii) Cash and cash equivalents	10.96	7.83
(iv) Bank balances other than (iii) above	8.37	55.22
(v) Other financial assets	1.50	1.17
(c) Other current assets	7.86	3.58
	524.96	534.62
Total assets	704.29	715.88
Equity and liabilities		
Equity		
(a) Equity share capital	58.07	58.01
(b) Share application money pending allotment	0.01	
(c) Other equity	565.59	569.62
Total equity	623.67	627.63
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.77	0.89
(b) Other non-current liabilities	0.52	0.52
(c) Deferred tax liabilities (net)	0.55	0.64
	1.84	2.05
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1.62	5.77
(b) Total outstanding dues creditors other than micro enterprises and enterprises	56.45	59.48
(ii) Other financial liabilities	0.68	1.13
(a) Other current liabilities	17.88	19.31
(b) Net employee defined benefit liabilities	0.22	0.39
(c) Income tax liabilities (net)	1.93	0.11
	78.78	86.19
Total liabilities	80.62	88.24
Total equity and liabilities	704.29	715.88



Quick Heal Technologies Limited

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CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Crores, except earning per share)

	September 30, 2022	March 31, 2022
A. Cash flow from operating activities		
Profit before tax	29.94	108.68
Adjustment to reconcile profit before tax to net cash flows:		
Net (gain) / loss foreign exchange differences	(0.55)	(0.23)
Employee share based payments expense	1.46	4.69
Depreciation and amortization expense	8.09	17.38
Interest income	(1.13)	(2.90)
Provision for doubtful debts and advances	1.77	3.36
Bad debts written off	-	0.08
Property, plant and equipment written off	-	0.09
(Profit) / Loss on sale of property, plant and equipment	-	(1.65)
Exchange difference on translation of foreign currency cash and cash equivalents	0.06	0.08
Net gain on sale of investment	(1.55)	(2.84)
Net gain on FVTPL current investment	(3.43)	(7.41)
Operating profit before working capital changes	34.66	119.33
Movements in working capital:		
(Increase)/decrease in trade receivables	(7.31)	(24.86)
(Increase)/decrease in inventories	(0.38)	(1.45)
(Increase)/decrease in other financial assets	(0.07)	0.71
(Increase)/decrease in other assets	(4.66)	3.05
Increase/(decrease) in net employee defined benefit liabilities	(0.69)	0.57
Increase/(decrease) in trade payables	(7.18)	15.26
Increase/(decrease) in other current and non current liabilities	(1.43)	1.52
Cash generated from operations	12.94	114.13
Direct taxes paid (net of refunds)	(10.50)	(33.30)
Net cash flow from operating activities (A)	2.44	80.83
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(2.17)	(5.85)
Proceeds from sale of property, plant and equipment	0.08	4.49
Purchase of investments	(201.35)	(408.85)
Sale of investments	183.13	519.80
(Increase)/decrease in bank balances other than cash and cash equivalents	46.85	12.70
Interest received	0.80	2.52
Net cash (used in) investing activities (B)	27.34	124.81
C. Cash flow from financing activities		
Dividend paid on equity shares	(26.06)	(23.15)
Tax on Buyback	-	(36.03)
Proceeds from issuance of equity shares (including securities premium)	0.71	1.74
Buyback Expenses	(1.25)	(1.72)
Payout on Buyback of equity shares	-	(155.00)
Share application money pending allotment	0.01	-
Net cash flow (used in) financing activities (C)	(26.59)	(214.16)
Net (decrease) in cash and cash equivalents (A+B+C)	3.19	(8.52)
Cash and cash equivalents at the beginning of the year	7.83	16.43
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.06)	(0.08)
Cash and cash equivalents at the end of the year	10.96	7.83
Components of cash and cash equivalents		
Cash on hand	0.05	0.06
Balances with banks		
On current account	9.45	7.14
On BEFC account	1.46	0.63
Total cash and cash equivalents	10.96	7.83

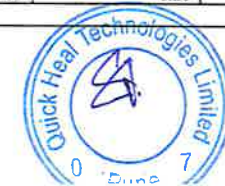


QUICK HEAL TECHNOLOGIES LIMITED
 Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014
 CIN: L72200MH1995PLC091408

STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in crores, except per share data)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
	Revenue from operations	100.93	61.09	103.80	162.02	158.18	341.55
	Other income	5.38	3.19	3.64	8.57	9.88	19.17
	Total income	106.31	64.28	107.44	170.59	168.06	360.72
2	Expenses						
	Cost of raw materials consumed	0.42	0.23	0.24	0.65	0.36	1.00
	Purchase of security software products	4.06	0.67	3.95	4.73	5.44	13.30
	Increase / (decrease) in inventories of security software products	(0.68)	0.70	(0.20)	0.02	(0.47)	(1.89)
	Employee benefits expense	39.45	37.11	33.69	76.56	66.19	138.34
	Depreciation and amortisation expense	4.14	3.95	4.16	8.09	8.25	17.38
	Other expenses	29.34	21.22	19.82	50.56	35.94	84.97
	Total expenses	76.73	63.88	61.66	140.61	115.71	253.10
3	Profit before exceptional items and tax (1-2)	29.58	0.40	45.78	29.98	52.35	107.62
4	Exceptional items (refer note 3)	-	-	-	-	2.16	4.06
5	Profit before tax (3-4)	29.58	0.40	45.78	29.98	50.19	103.56
6	Tax expense						
	Current tax						
	Pertaining to profit for the current period		0.10	11.47	7.37	12.53	25.76
	Adjustments of tax relating to earlier periods (Net)	-	-	-	-	-	0.65
	Deferred tax (benefit/ charge)	0.20	-	(0.33)	0.20	(0.25)	(1.04)
	Total tax expense	7.47	0.10	11.14	7.57	12.28	25.37
7	Profit for the period (5-6)	22.11	0.30	34.64	22.41	37.91	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	0.33	(0.63)	0.34	(0.30)	0.13	0.62
	Net (loss) or gain on FVTOCI assets	(0.61)	-	-	(0.61)	-	2.08
	Total other comprehensive income	(0.28)	(0.63)	0.34	(0.91)	0.13	2.70
9	Total comprehensive income (after tax) (7+8)	21.83	(0.33)	34.98	21.50	38.04	80.89
10	Paid-up equity share capital (face value of ₹ 10 each)	58.07	58.02	57.90	58.07	57.90	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	3.81	0.05	5.40	3.86	6.24	13.17
	b) Diluted	3.80	0.05	5.36	3.85	6.20	13.10

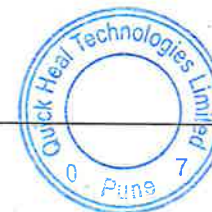


NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Notes to financial results:

- 1 The above financial results for the quarter and half year ended September 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 October 19, 2022.
- 2 During the year ended March 31, 2019, 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. Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.
- During the earlier years, 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.
- The Commissioner of Service Tax, New Delhi has preferred an appeal to Supreme Court against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), New Delhi amounting to ₹ 56.07 and hearing before Hon'ble Supreme Court, was completed on July, 19, 2022.
- The Hon'ble Supreme Court, vide its judgment (Civil Appeal No. 5167/2022) dated August 05, 2022 (Service Tax Diary No. 24399 of 2020), has dismissed the appeal of Service Tax department, New Delhi, on the basis of merit and has set aside the Service Tax demand for ₹ 56.07 along with interest and penalty, covering period from March 1, 2011 to March 31, 2014.
- Based on this latest judgement of Supreme Court, for 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/contingent liability has been recognized/disclosed in the financial statements.
- 3 **Impairment of investments**
 Included in exceptional items
- | Particulars | (₹ in crores) | | | | | |
|---|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---|
| | Quarter ended | | | Half year ended | | |
| | September 30, 2022
(Unaudited) | June 30, 2022
(Unaudited) | September 30, 2021
(Unaudited) | September 30, 2022
(Unaudited) | September 30, 2021
(Unaudited) | Year ended
March 31, 2022
(Audited) |
| Impairment of investment in wholly owned subsidiaries | - | - | - | - | 2.16 | 4.06 |
- 4 The Board of Directors of the Company at its meeting held on July 21, 2022 and the shareholders at the Annual General Meeting held on August 26, 2022, approved the buyback of the Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares and 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 buyback period starts from October 4, 2022 and ends on October 18, 2022.
- 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: October 19, 2022



For and on behalf of the Board of Directors

(Signature)

Kailash Katkar
 Managing Director
 & Chief Executive Officer

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 STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022		
(₹ in crores, except per share data)		
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	101.81	105.94
(b) Capital work-in-progress	-	-
(c) Intangible assets	3.98	5.72
(d) Investment Property	24.74	25.36
(e) Investments in subsidiaries	2.98	2.98
(f) Financial assets:		
(i) Investments	26.67	27.47
(ii) Other financial assets	0.56	0.49
(g) Income tax assets (net)	20.72	15.79
(h) Other non-current assets	0.85	0.47
	182.31	184.22
Current assets		
(a) Inventories	5.17	4.79
(b) Financial assets		
(i) Investments	313.26	290.07
(ii) Trade receivables	179.39	172.93
(iii) Cash and cash equivalents	6.22	3.97
(iv) Bank balances other than (iii) above	8.37	55.23
(v) Other financial assets	1.49	1.18
(c) Other current assets	7.84	3.50
	521.74	531.67
Total assets	704.05	715.89
Equity and liabilities		
Equity		
(a) Equity share capital	58.07	58.01
(b) Share application money pending allotment	0.01	-
(c) Other equity	565.45	569.20
Total equity	623.53	627.21
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.77	0.89
(b) Other non-current liabilities	0.52	0.52
(c) Deferred tax liabilities (net)	0.55	0.64
	1.84	2.05
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1.62	5.77
(b) Total outstanding dues creditors other than micro enterprises and enterprises	56.55	59.97
(ii) Other financial liabilities	0.68	1.14
(b) Other current liabilities	17.68	19.29
(c) Net employee defined benefit liabilities	0.22	0.39
(d) Income tax liabilities (net)	1.93	0.07
	78.68	86.63
Total liabilities	80.52	88.68
Total equity and liabilities	704.05	715.89



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		
STANDALONE STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022		
(₹ in crores, except per share data)		
	September 30, 2022	March 31, 2022
A. Cash flow from operating activities		
Profit before tax	29.98	103.56
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	-	4.06
Net (gain) / loss foreign exchange differences	-	0.09
Employee share based payments expense	1.46	4.69
Depreciation and amortization expense	8.09	17.38
Interest income	(1.13)	(2.90)
Provision for doubtful debts and advances	1.77	3.36
Property, plant and equipment written off	-	0.08
Bad debts written off	-	0.06
(Profit) / loss on sale of property, plant and equipment	-	(1.66)
Net gain on sale of investment	(1.55)	(2.84)
Net (gain) on FVTPL current investment	(3.43)	(7.41)
Operating profit before working capital changes	35.19	118.47
Movements in working capital:		
(Increase)/decrease in trade receivables	(8.23)	(27.00)
(Increase)/decrease in inventories	(0.38)	(1.50)
(Increase)/decrease in other financial assets	(0.47)	0.20
(Increase)/decrease in other assets	(4.72)	3.00
Increase/(decrease) in net employee defined benefit liabilities	(0.69)	0.58
Increase/(decrease) in trade payables	(7.58)	16.06
Increase/(decrease) in other current & non-current liabilities	(1.61)	1.59
Cash generated from operations	11.51	111.40
Direct taxes paid (net of refunds)	(10.62)	(32.34)
Net cash flow from operating activities (A)	0.89	79.06
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(2.18)	(5.75)
Proceeds from sale of property, plant and equipment	0.08	4.30
Repatriation of funds / (Investments in subsidiaries)	-	5.19
Purchase of current investments	(201.35)	(408.85)
Sale of current investments	183.33	519.14
(Increase)/decrease in bank balances other than cash and cash equivalents	46.86	12.69
Interest received	1.22	2.83
Net cash (used in) investing activities (B)	27.96	129.55
C. Cash flow from financing activities		
Dividend paid on equity shares	(26.07)	(23.13)
Tax on Buyback	-	(36.03)
Buyback Expenses	(1.25)	(1.72)
Proceeds from issuance of equity shares (including securities premium)	0.71	1.74
Payout for buyback of shares	-	(155.00)
Share application money pending allotment	0.01	-
Net cash flow (used in) financing activities (C)	(26.60)	(214.14)
Net (decrease) in cash and cash equivalents (A+B+C)	2.25	(5.53)
Cash and cash equivalents at the beginning of the year	3.97	9.50
Cash and cash equivalents at the end of the year	6.22	3.97
Components of cash and cash equivalents		
Cash on hand	0.05	0.04
Balances with banks		
On current account	4.71	3.30
On EEFC account	1.46	0.63
Total cash and cash equivalents	6.22	3.97



Quick Heal Technologies posts its quarterly results with ~26% YoY growth in the Enterprise segment

Q2-FY23 Highlights:

- Revenue at ₹101 Cr
- EBITDA at ₹28.4 Cr
- PAT at ₹22.2 Cr

H1-FY23 Highlights:

- Revenue at ₹162 Cr
- EBITDA at ₹29.4 Cr
- PAT at ₹22.3 Cr

19 October, 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 and half year ended 30th September 2022.

Consolidated Financial Highlights:

Particulars (INR Crs)	Q2-FY23	Q2-FY22	YoY Change	H1-FY23	H1-FY22	YoY Change
Revenue	100.9	103.8	(2.75%)	162.0	158.6	2.18%
EBITDA	28.4	46.3	(38.74%)	29.4	51.5	(42.87%)
EBITDA Margins	28.12%	44.64%	(1,652) bps	18.16%	32.49%	(1,433) bps
PAT	22.2	34.7	(36.04%)	22.3	40.8	(45.26%)
PAT Margin	21.95%	33.38%	(1,143) bps	13.79%	25.74%	(1,195) bps

Dr. Kailash Katkar, Managing Director and Chief Executive Officer, Quick Heal Technologies Limited, said, “We continue to deliver strong growth in our revenues in the enterprise segment. Q2 marks 9th straight quarter delivering YoY growth for the Enterprise segment. This solidifies our belief in the business we incubated from scratch years ago and has crossed ₹100 Cr revenues in TTM basis. We have taken focussed initiatives and interventions towards our consumer segment which is degrowing at 11% to bring it back to the growth path. We have been investing heavily into our R&D and S&M for achieving our vision of growing multifold in the years to come,” he added.

Mr. Navin Sharma, Chief Financial Officer, Quick Heal Technologies Limited, said, “The need for cybersecurity is fundamentally increasing owing to the developments happening across the globe. We are overlooking bright opportunities and investing heavily in R&D and S&M to address the core and evolving needs of the customers. R&D investments for the quarter stands at 30% while the S&M stands at 25%. Our balance sheet remains strong with zero debt and cash and cash equivalents of ₹ 338 Cr as on 30th September 2022. We are committed to driving shareholder value by growing profitability across both of our segments and driving solid Unlevered Cash Flow and constantly rewarding our shareholders through buyback and dividend distribution programs.”

Segmental performance for the quarter and half year ended 30th September 2022:

✓ Enterprise and Government segment crossed ₹100 Cr revenue on a TTM basis for the first time. Revenues for the quarter stood at ₹28 Cr as compared to ₹22 Cr in the same period of the corresponding year, up 26.2% YoY and ₹51 Cr for the half year as compared to ₹38 Cr in the same period of the corresponding year, up 35.4% YoY.

✓ Retail segment revenue stood at ₹79 Cr for Q2 as compared to ₹89 Cr in the same period of the corresponding year, down 11.1% YoY and ₹121 Cr for H1-FY23 as compared to ₹131 Cr in the same period of the corresponding year, down 7.9% YoY.

Key updates for Q2/H1-FY23:

- The Enterprise business segment where the company is investing in and represents 95% of the cybersecurity market, continued to witness strong and encouraging growth.
- Two large government companies entrust Seqrite for their security solutions
- Consumer business witnessed marginal decline with the overall market growth stagnant. Increased focus in the online/digital channels to attain dominant market leadership as in the physical distribution channel
- Engagement with the consulting company for ensuring right interventions w.r.t the strategic direction of the company in an agile manner.
- Kicked off flagship initiatives of “Cyber Shiksha for Cyber Suraksha” and “Earn & Learn” which aims to sensitize over 7,00,000 students on Cybersecurity across India

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 | Q2/H1-FY23

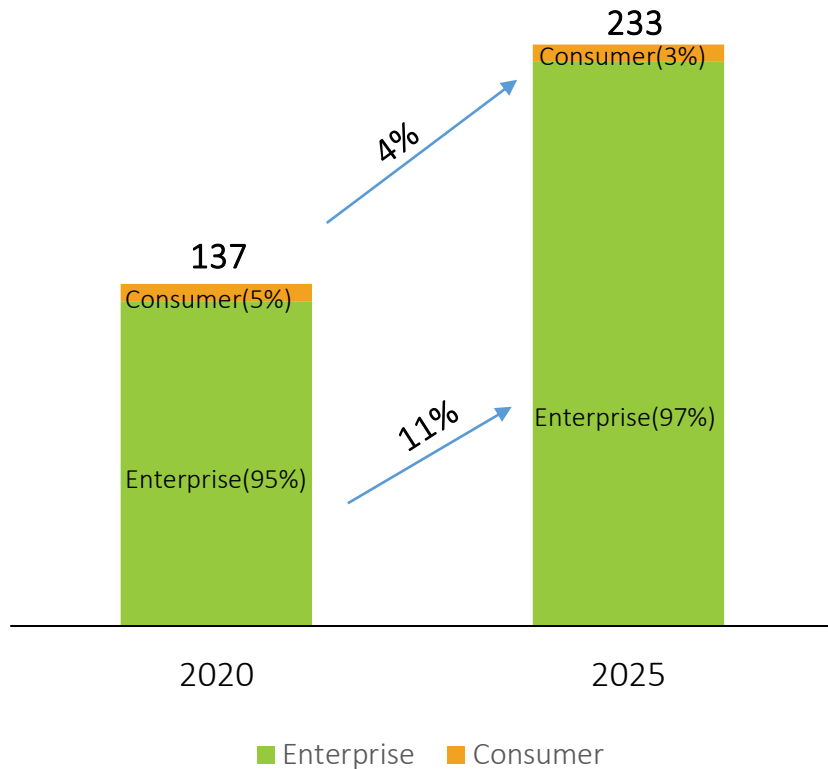


Global cybersecurity market estimated at \$135B in 2020 and expected to grow at 11% till 2025

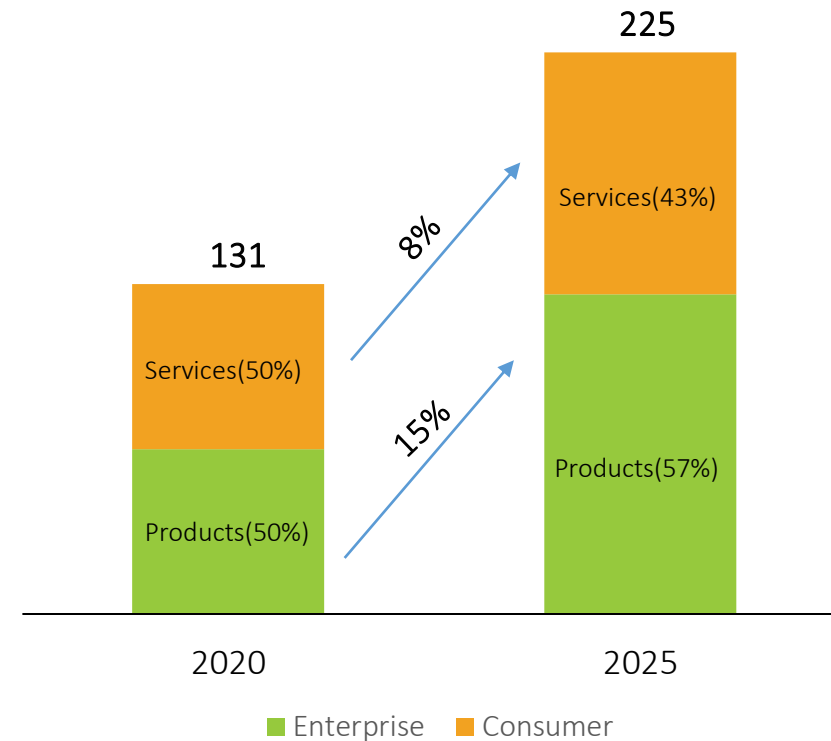
Enterprise market to maintain 95%+ share, growing at 3x consumer market till 2025

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

Global cybersecurity market (2020,\$B)

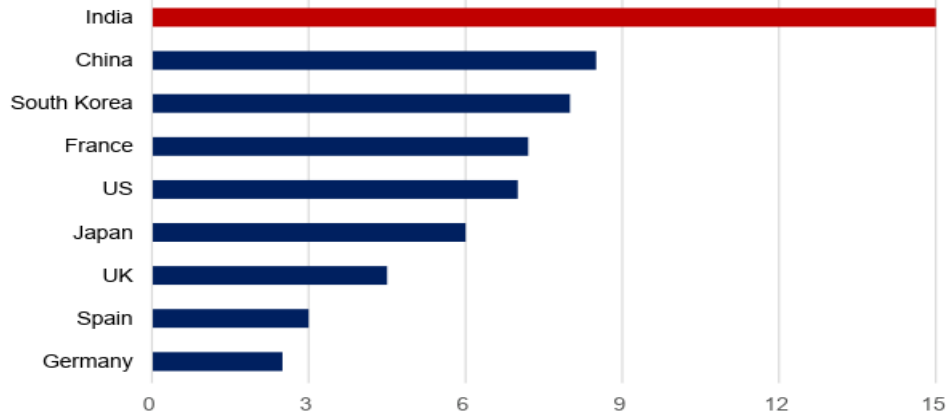


Global cybersecurity market (2020,\$B)



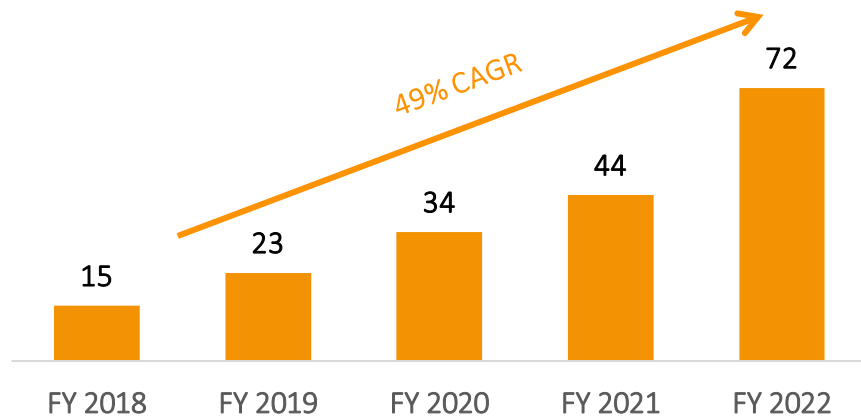
Rapid digitization has enhanced need for greater cybersecurity investments

Indian Mobile data usage highest in the world*

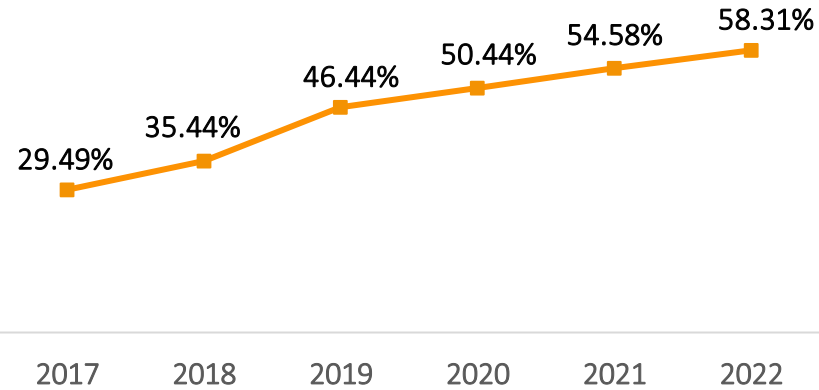


* GB per month per user; excluding Wifi

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



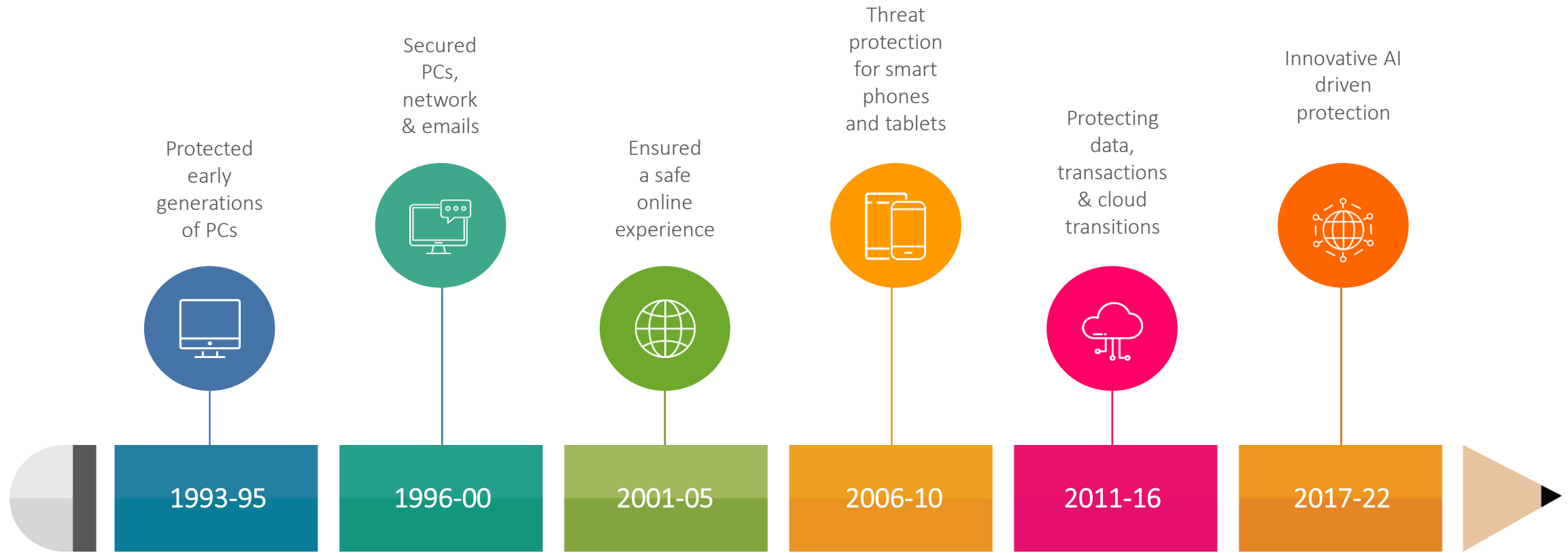
Vision

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

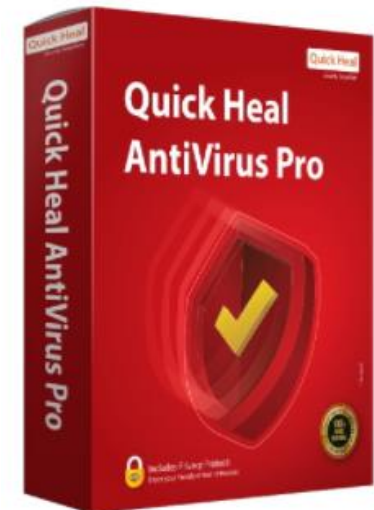
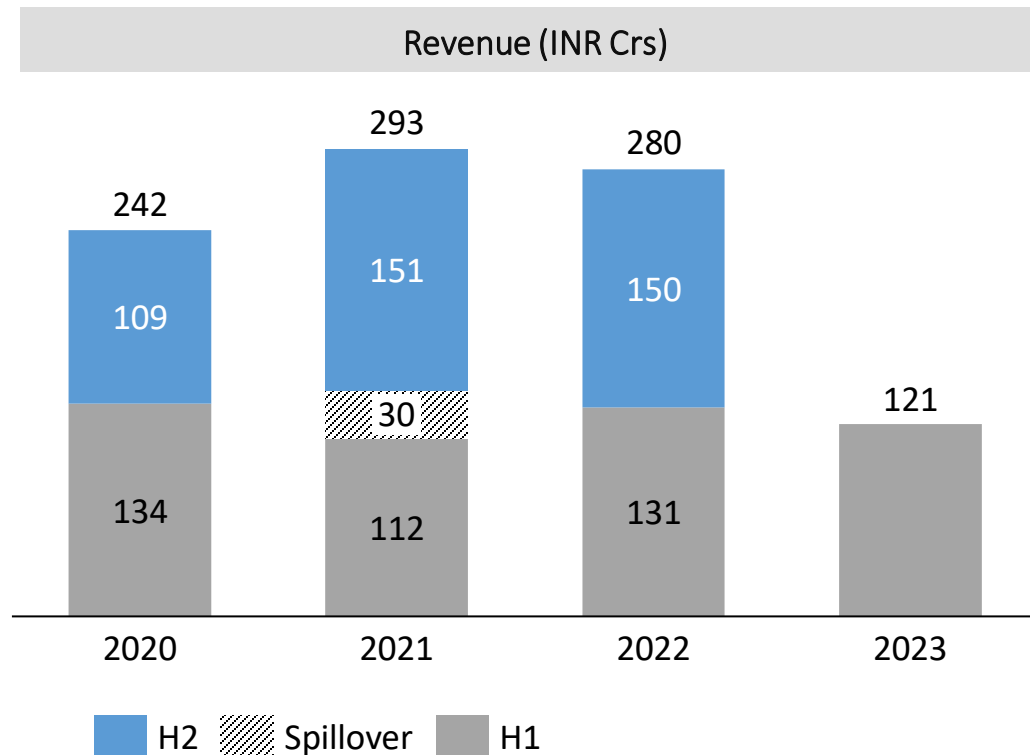


Over 25 years
of simplifying security

The Cash Cow: Retail Anti Virus Business



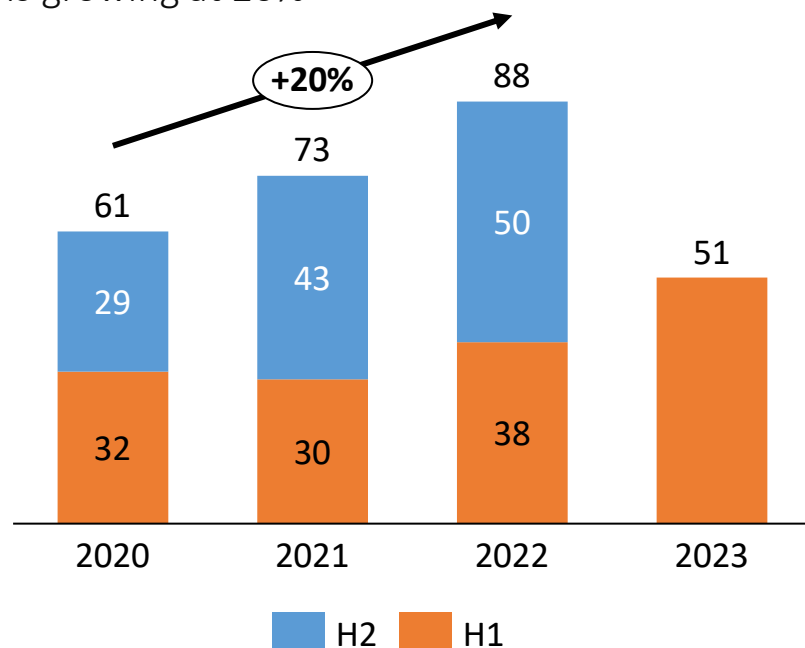
- Over 25 years into existence
- Market leadership with over 30% in the Indian market
- Robust Sales & Distribution network in India



- FY21 revenues included Rs. 30 crores of spillover revenues from FY20 due to Covid pandemic, hence FY22 numbers are not comparable to FY21
- 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
- Launching new products
- Enterprise solutions represent 95% of the cybersecurity market, which is growing at a CAGR of 11% while Quick Heal is growing at 20%







Q2/H1-FY23 EARNINGS HIGHLIGHTS

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



Q2-FY23 Earnings Highlights

REVENUE



Q2-FY23 Revenue at

₹ **100.9** crs

Down 2.8% YoY

EBITDA

Q2-FY23 EBITDA at

₹ **28.4** crs

Down 38.7% YoY

PAT



Q2-FY23 PAT at

₹ **22.2** crs

Down 36% YoY

DILUTED EPS

Q2-FY23 EPS at

₹ **3.81** crs

Down 28.9% YoY

RETAIL REVENUE

Q2-FY23 Retail revenue at

₹ **79.4*** crs

Down 11.1%

ENTERPRISE REVENUE

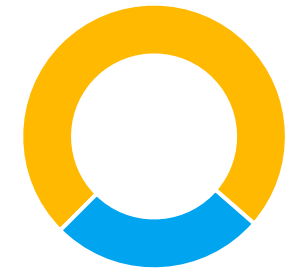
Q2-FY23 Enterprise revenue at

₹ **28.1*** crs

Up 26.2% YoY

Q2-FY23 Revenue split

Retail 73.9%



Enterprise +
Government 26.1%

*Based on gross revenues before adjusting for sales incentives
Segmental revenues are regrouped basis end customers

H1-FY23 Earnings Highlights

REVENUE



H1-FY23 Revenue at

₹ **162** crs

Up 2.2% YoY

EBITDA

H1-FY23 EBITDA at

₹ **29.4** crs

Down 42.9% YoY

PAT



H1-FY23 PAT at

₹ **22.3** crs

Down 45.3% YoY

DILUTED EPS

H1-FY23 EPS at

₹ **3.84** crs

Down 42.4% YoY

RETAIL REVENUE

H1-FY23 Retail revenue at

₹ **120.5*** crs

Down 7.9%

ENTERPRISE REVENUE

H1-FY23 Enterprise revenue at

₹ **51.3*** crs

Up 35.4% YoY

H1-FY23 Revenue split

Retail 70.1%



Enterprise +
Government 29.9%

*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

₹ 79.4 crs

Q2-FY23 Revenue*

Down 11% YoY



SEQRITE



Enterprise segment

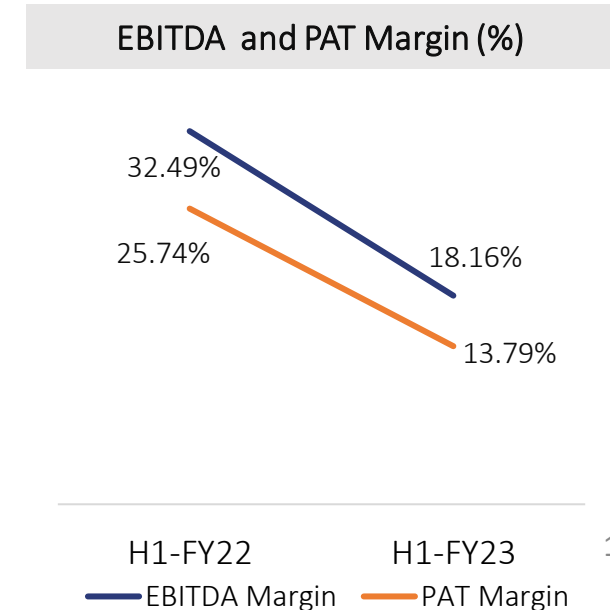
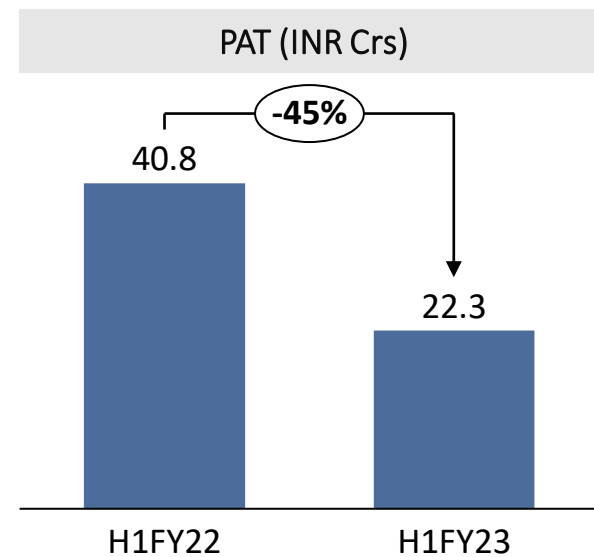
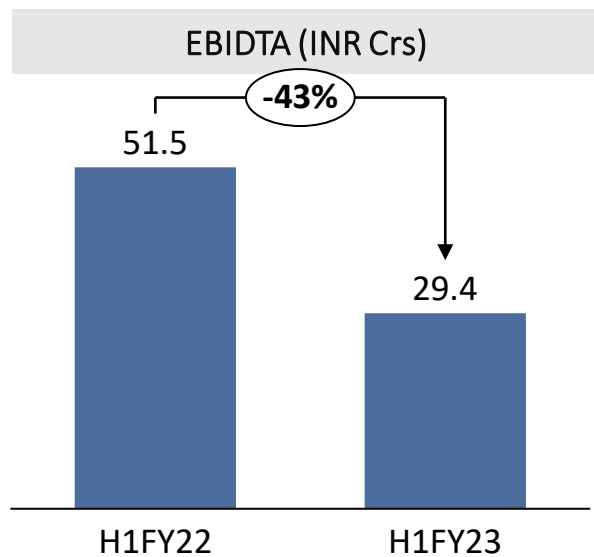
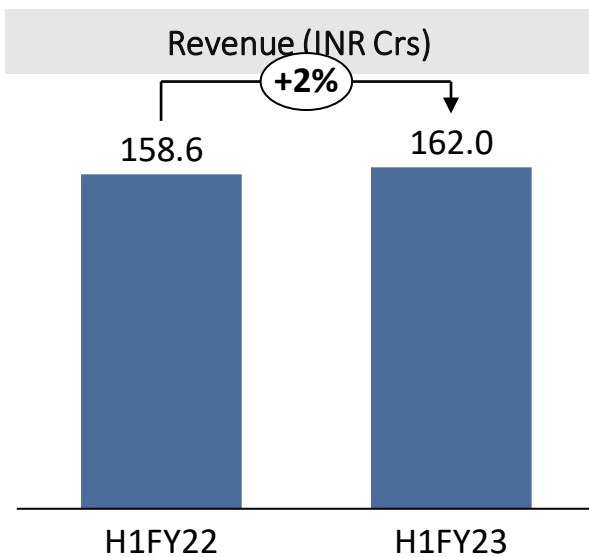
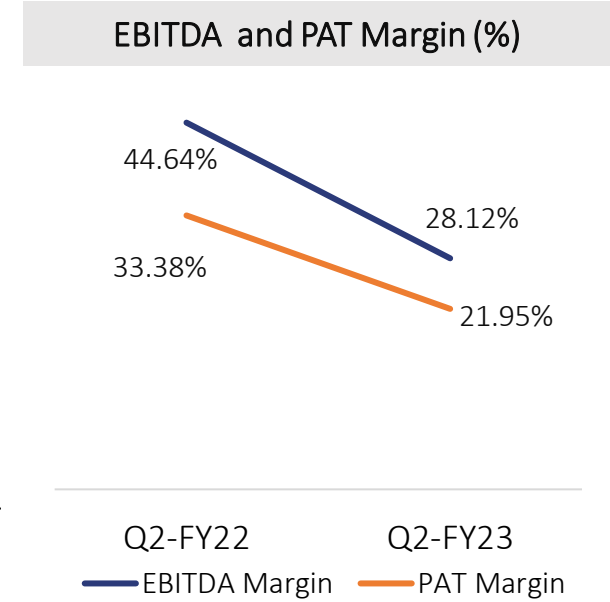
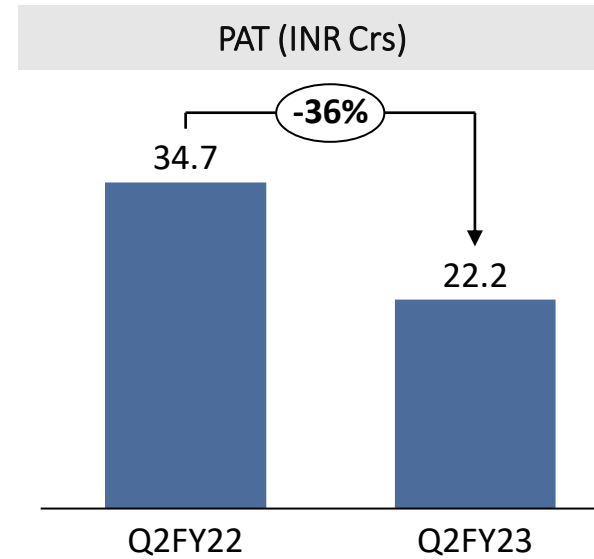
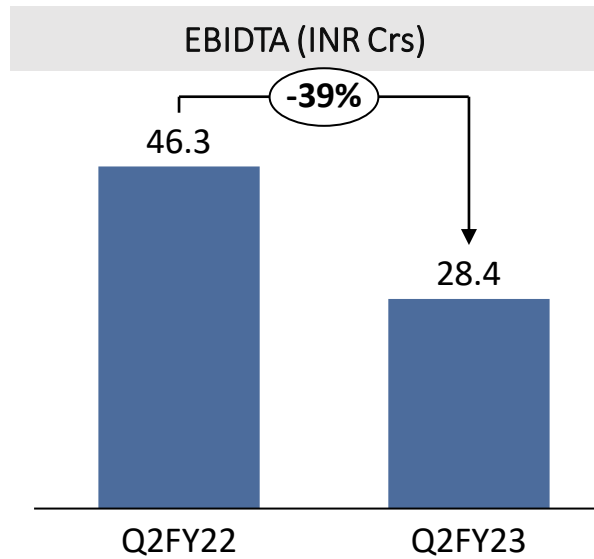
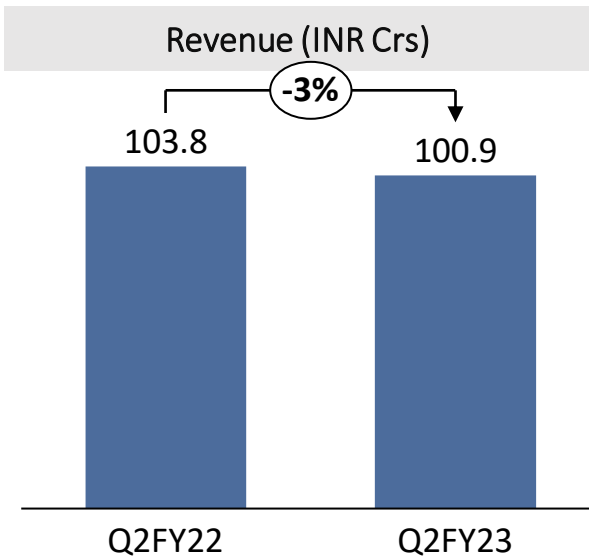
₹ 28.1 crs

Q2-FY23 Revenue*

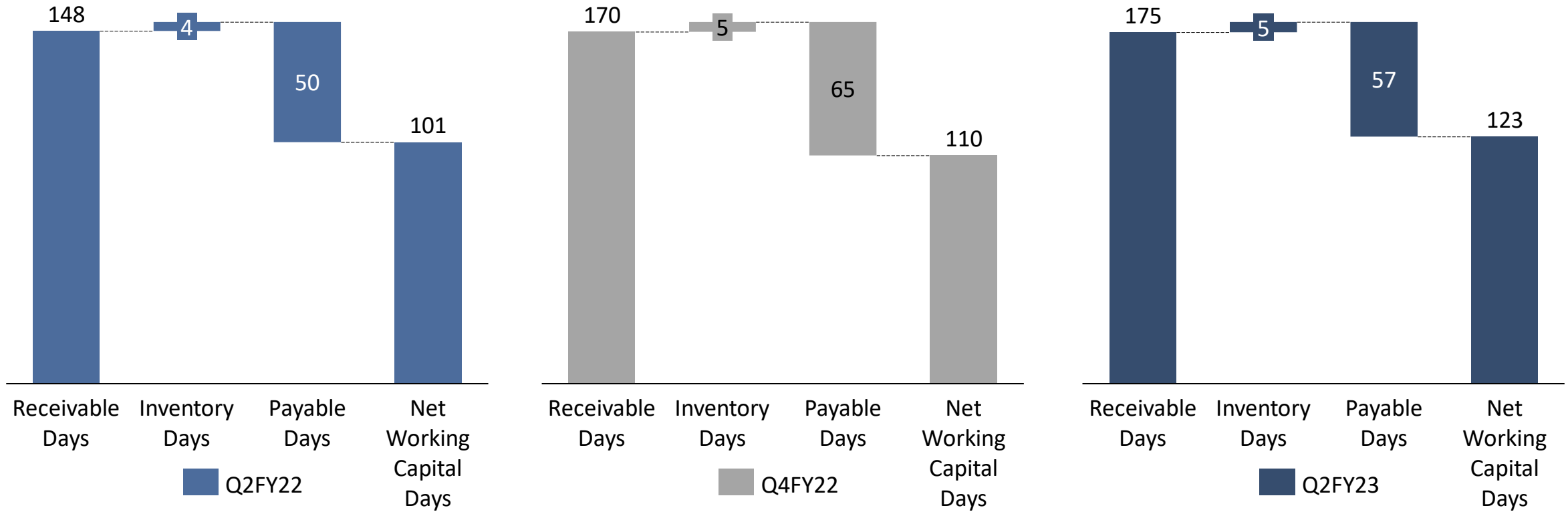
Up 26% YoY

*Based on gross revenues before adjusting for sales incentives

Q2/H1-FY23 Consolidated Performance Highlights



Working Capital Analysis



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

Quarterly Income Statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	Q2-FY22	Q2-FY23	% change	Q2-FY22	Q2-FY23	% change
Total Revenue	103.80	100.93	-2.76%	103.79	100.94	-2.75%
Direct Cost	4.43	4.21		4.43	4.21	
Gross Profit	99.37	96.72	-2.67%	99.36	96.73	-2.65%
Gross Margin	95.73%	95.83%		95.73%	95.83%	
Operating Cost						
Research and Development (R&D)	20.80	30.47		20.79	30.47	
Sales and Marketing (S&M)	20.78	25.04		21.13	25.04	
General Administration (G&A)	11.49	12.87		11.11	12.84	
Total Expenditure	53.07	68.38	-28.85%	53.03	68.35	-28.89%
EBITDA	46.30	28.34	-38.79%	46.33	28.38	-38.74%
EBITDA Margin	44.61%	28.08%		44.64%	28.12%	
Depreciation	4.15	4.14		4.16	4.14	
EBIT	42.15	24.20	-42.59%	42.17	24.24	-42.52%
EBIT Margin	40.61%	23.98%		40.63%	24.01%	
Other Income	3.64	5.38		3.65	5.40	
Profit Before Tax (before exceptional item)	45.79	29.58	-35.40%	45.82	29.64	-35.31%
Exceptional items	-	-		-	-	
Profit before Tax after exceptional items	45.79	29.58	-35.40%	45.82	29.64	-35.31%
Tax	11.14	7.47		11.17	7.48	
Profit After Tax (PAT)	34.65	22.11	-36.19%	34.65	22.16	-36.04%
PAT Margin	33.38%	21.91%		33.38%	21.95%	

NOTE: Certain figures have been re-grouped wherever necessary

Half-Yearly Income Statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	H1-FY22	H1-FY23	% change	H1-FY22	H1-FY23	% change
Total Revenue	158.18	162.02	2.43%	158.57	162.02	2.18%
Direct Cost	6.08	6.09		5.80	6.09	
Gross Profit	152.10	155.93	2.52%	152.77	155.93	2.07%
Gross Margin	96.16%	96.24%		96.34%	96.24%	
Operating Cost						
Research and Development (R&D)	40.86	58.29		40.85	58.29	
Sales and Marketing (S&M)	37.41	43.46		38.00	43.47	
General Administration (G&A)	23.11	24.68		22.40	24.74	
Total Expenditure	101.38	126.43	-24.71%	101.26	126.50	24.93%
EBITDA	50.72	29.50	-41.84%	51.51	29.43	-42.87%
EBITDA Margin	32.06%	18.21%		32.49%	18.16%	
Depreciation	8.25	8.09		8.26	8.09	
EBIT	42.47	21.41	-49.59%	43.25	21.34	-50.66%
EBIT Margin	26.85%	13.21%		27.28%	13.17%	
Other Income	9.88	8.57		9.90	8.60	
Profit Before Tax (before exceptional item)	52.35	29.98	-42.73%	53.15	29.94	-43.67%
Exceptional items	2.16	-		-	-	
Profit before Tax after exceptional items	50.19	29.98	-40.27%	53.15	29.94	-43.67%
Tax	12.28	7.57		12.34	7.60	
Profit After Tax (PAT)	37.91	22.41	-40.89%	40.81	22.34	-45.26%
PAT Margin	23.97%	13.83%		25.74%	13.79%	

NOTE: Certain figures have been re-grouped wherever necessary

Quarterly Ratio analysis

In %	Standalone		Consolidated	
	Q2-FY22	Q2-FY23	Q2-FY22	Q2-FY23
Expenses				
Direct Cost / Revenue	4.27%	4.17%	4.27%	4.17%
R&D / Revenue	20.04%	30.19%	20.03%	30.19%
S&M / Revenue	20.02%	24.81%	20.36%	24.81%
G&A / Revenue	11.07%	12.75%	10.71%	12.72%
Total Cost / Revenue	51.13%	67.75%	51.09%	67.71%
Margin				
Gross Margin	95.73%	95.83%	95.73%	95.83%
EBITDA	44.61%	28.08%	44.64%	28.12%
EBIT	40.61%	23.98%	40.63%	24.01%
PBT	44.11%	29.31%	44.15%	29.36%
PAT	33.38%	21.91%	33.38%	21.95%

Half Yearly Ratio analysis

In %	Standalone		Consolidated	
	H1-FY22	H1-FY23	H1-FY22	H1-FY23
Expenses				
Direct Cost / Revenue	3.84%	3.76%	3.66%	3.76%
R&D / Revenue	25.83%	35.98%	25.76%	35.98%
S&M / Revenue	23.65%	26.82%	23.96%	26.83%
G&A / Revenue	14.61%	15.23%	14.13%	15.27%
Total Cost / Revenue	64.09%	78.03%	63.86%	78.08%
Margin				
Gross Margin	96.16%	96.24%	96.34%	96.24%
EBITDA	32.06%	18.21%	32.49%	18.16%
EBIT	26.85%	13.21%	27.28%	13.17%
PBT	31.73%	18.50%	33.52%	18.48%
PAT	23.97%	13.83%	25.74%	13.79%

Historical Annual Consolidated Income Statement



PARTICULARS (INR Crs)	FY20	FY21	FY22	H1-FY23
Total Revenue	286.14	333.04	341.90	162.02
Direct Cost	12.41	13.70	13.84	6.09
Gross Profit	273.73	319.34	328.06	155.93
Gross Margins (%)	95.66%	95.89%	95.95%	96.24%
Operating Cost				
Total Expenditure	182.33	177.90	221.20	126.50
EBITDA	91.39	141.44	106.86	29.43
EBITDA Margins (%)	31.94%	42.47%	31.26%	18.16%
Depreciation	21.68	19.49	17.38	8.09
EBIT	69.71	121.95	89.48	21.34
EBIT Margins (%)	24.36%	36.62%	26.17%	13.17%
Other Income	31.59	24.16	19.20	8.60
Profit Before Tax (PBT)	101.31	146.11	108.68	29.94
Tax	26.90	39.16	25.49	7.60
Profit After Tax (PAT)	74.41	106.95	83.19	22.34
PAT Margins (%)	26.00%	32.11%	24.33%	13.79%
Basic & Diluted EPS (INR)	11.34	16.65	13.94	3.84

NOTE: Certain figures have been re-grouped wherever necessary

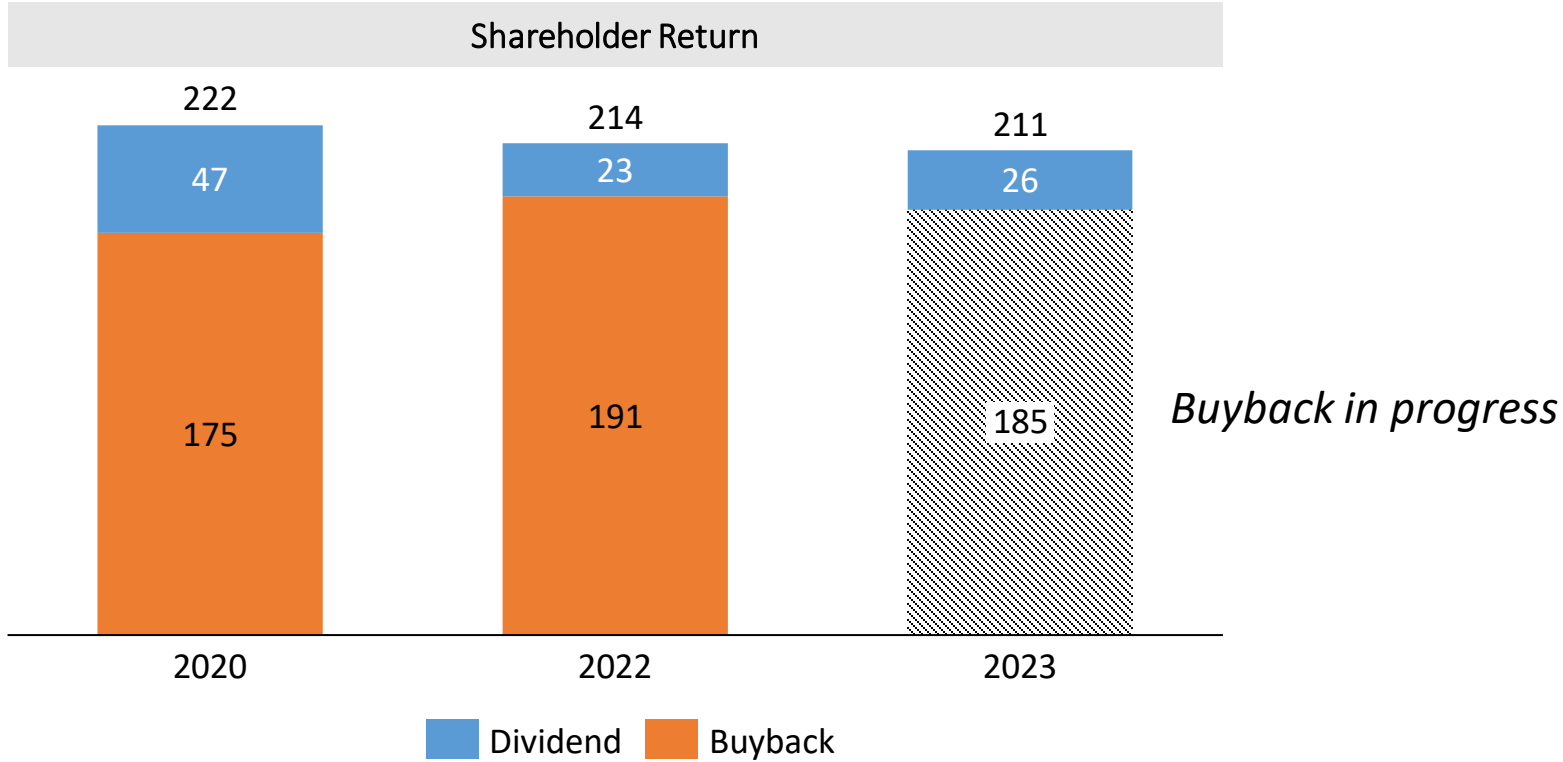
Historical Annual Consolidated Balance Sheet

EQUITY AND LIABILITIES (INR Crs)	FY21	FY22	H1-FY23
Share Holder's Funds			
Equity Share Capital	64	58	58
Share application money pending allotment	-	-	0
Reserves and Surplus	688	570	566
Total Shareholder Funds	751	628	624
Non-Current Liabilities			
Net employee defined benefit liabilities	1	1	1
Other Non Current Liabilities	-	-	1
Deferred tax liability (net)	1	1	1
Total Non-Current Liabilities	2	2	2
Current Liabilities:			
Trade and Other Payables	50	65	58
Other Financial Liabilities	1	1	1
Other Current Liabilities	19	19	18
Net employee defined benefit liabilities	1	-	0
Current tax liabilities (Net)	3	1	2
Total Current Liabilities	74	86	79
Total Equity & Liabilities	827	716	704

ASSETS (INR Crs)	FY21	FY22	H1-FY23
Non-Current Assets			
Property, plant and equipment	140	106	102
Capital work-in-progress	2	-	-
Investment Property	-	25	25
Intangible assets	5	6	4
Non-current financial assets			
Investments in MF ,Tax-Free Bonds & Others	32	27	27
Other Financial Assets	1	1	1
Deferred tax assets (net)	-	-	-
Other non current assets	15	16	22
Total Non-Current Assets	195	181	179
Current assets			
Inventories	3	5	5
Investment in Mutual Fund	383	290	313
Trade and other receivables	151	172	178
Bank Balances & Cash and Cash Equivalents	17	8	11
Investment in Fixed Deposit	68	55	8
Other Financial Assets	1	1	2
Other Current assets	7	4	8
Assets classified as held for sale	2	-	-
Total Current Assets	632	535	525
Total Assets	827	716	704

NOTE: Certain figures have been re-grouped wherever necessary

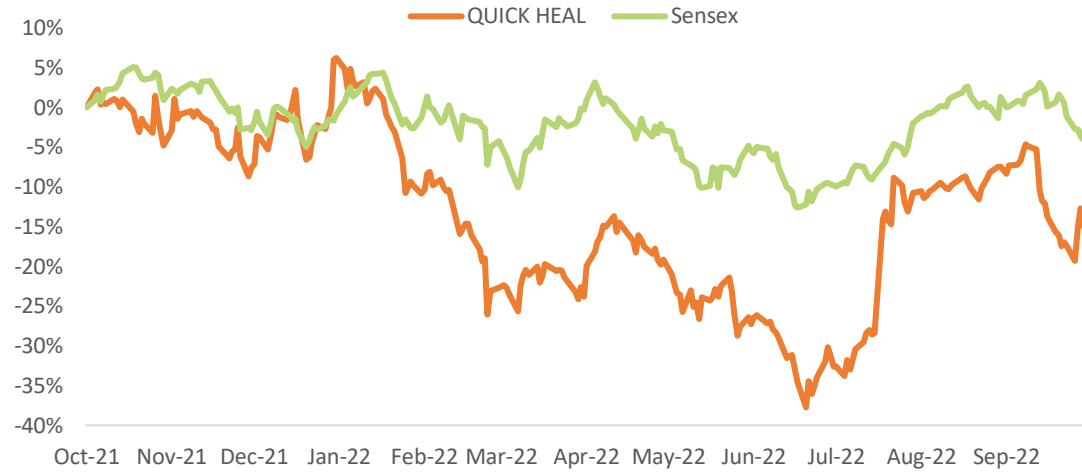
Shareholders Return



Constantly rewarded shareholders through dividend and buyback program

NOTE: Interim dividend announced in FY20 was paid during the same financial year (i.e. FY20)
Buyback amount is inclusive of taxes

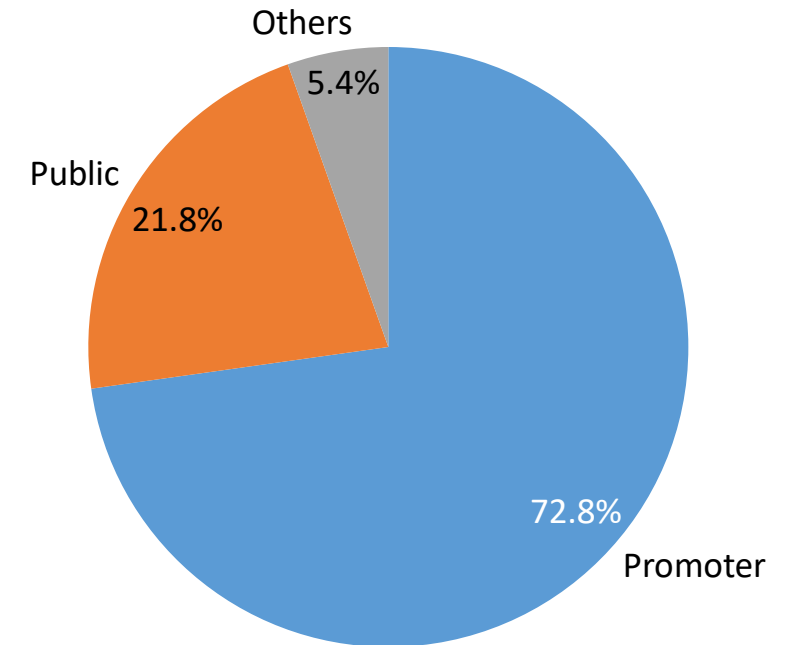
Stock Market Performance (as on 30th September, 2022)



Price Data (as of 30th September, 2022)

Face Value	10.0
Market Price	198.8
52 Week H/L	257.0/143.9
Market Cap (INR Cr)	1,154.49
Equity Shares Outstanding (Mn)	58.0
1 Year Avg. Trading Volume ('000)	164.8
1 Year Avg. Net Turnover (Mn)	35.13

Shareholding Pattern (as on 30th September, 2022)



Quick Heal Technologies Limited

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Thank You

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'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2022 and the year to-date results for the period from April 1, 2022 to September 30, 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
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 are 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 interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total assets of INR 5.19 crores as at September 30, 2022 and total revenue of Rs. 0.52 crores and INR 0.87 crores, total net profit after tax of INR 0.05 crores and INR 0.03 crores and total comprehensive income is nil and nil for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, and cash flows (net) of INR 0.92 crores for the period from April 1, 2022 to September 30, 2022, as considered in the financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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: 22111700BAHVJG7465



Place: Pune
Date: October 19, 2022

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 September 30, 2022 and the year to-date results for the period April 01, 2022 to September 30, 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 MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Nitin Manohar Juman
Partner

Membership No.:111700
UDIN: 22111700BAHUYD2510
Place: Pune
Date: October 19,2022

