

Ref. No.: QHTL/Sec/SE/2023-24/61

October 26, 2023

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

Subject: Outcome of Board Meeting October 26, 2023

Dear Sir / Madam,

We wish to inform you that the Board of Directors at its meeting held on October 26, 2023 through video conferencing which commenced at 05:00 PM IST and concluded at 7:50 PM, has approved following:

1. Un-Audited Consolidated and Standalone Financial Results of the Company for the quarter ended September 30, 2023.
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 & Consolidated financial results for the quarter ended September 30, 2023 from our Statutory Auditors M/s MSKA & Associates, Chartered Accountants.
5. Appointment of Company Secretary and Key Managerial Personnel of the company.
6. Appointment of Compliance Officer of the company.
7. Appointment of Nodal Officer under IEPF.
8. Considering the financial position, liquidity condition, market conditions and geopolitical scenario in Israel, management based on its assessment has recorded a fair value loss in other comprehensive income (FVOCI) amounting to INR 12.55 Cr. Accordingly, the entries carrying value of investment made in L7 Defense Limited has been considered as Nil as at September 30, 2023.

This is for your information and records.

For Quick Heal Technologies Limited

Ankit Maheshwari
Chief Financial Officer

Independent Auditor's Review Report on unaudited Standalone financial results for the quarter and year to date 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, 2023 and the year to date results for the period from April 01, 2023 to September 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.



MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other 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.

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

SD Khivasa

Shraddha D Khivasara
Partner

Membership No.: 134285

UDIN: 23134285BHBDJE8851



Place: Pune

Date: October 26, 2023

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter 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 of Quick Heal Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Quick Heal Technologies Limited ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2023 and the year to date results for the period from April 01, 2023 to September 30, 2023 ('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' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 America Inc.	Wholly owned subsidiary
2	Seqrite Technologies Dubai DMCC	Wholly owned subsidiary

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



MSKA & Associates

Chartered Accountants

6. The Statement includes the interim financial information of two subsidiaries which are not subject to review, whose interim financial information reflects total assets of INR 1.81 crores as at September 30, 2023 and total revenue of INR 0.71 crores and INR 1.41 crores, total net profit after tax and total comprehensive income of INR 0.03 crores and INR 0.04 crores for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and cash flows (net) of INR 0.02 crores for the period from April 01, 2023 to September 30, 2023, as considered in the financial statement. This financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

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

SD Khivasara
Shraddha D Khivasara
Partner
Membership No.: 134285
UDIN: 23134285BHBDJF7983



Place: Pune
Date: October 26, 2023

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023
 (₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Income						
	Revenue from operations	78.37	51.43	100.93	129.80	162.02	278.11
	Other income	5.68	4.73	5.38	10.41	8.57	22.38
	Total income	84.05	56.16	106.31	140.21	170.59	300.49
2	Expenses						
	Cost of raw materials consumed	-	0.41	0.42	0.41	0.65	1.11
	Purchase of security software products	0.84	2.06	4.06	2.90	4.73	7.83
	Change in inventory of security software products	1.22	(1.46)	(0.68)	(0.24)	0.02	0.39
	Employee benefits expenses	41.70	39.33	39.45	81.03	76.56	154.89
	Depreciation and amortisation expense	3.25	2.93	4.14	6.18	8.09	15.99
	Other expenses	23.63	26.29	29.34	49.92	50.56	111.09
	Total expenses	70.64	69.56	76.73	140.20	140.61	291.30
3	Profit / (loss) before exceptional items and tax (1-2)	13.41	(13.40)	29.58	0.01	29.98	9.19
4	Exceptional items (refer note 2)	-	-	-	-	-	(0.10)
5	Profit / (loss) before tax (3-4)	13.41	(13.40)	29.58	0.01	29.98	9.29
6	Tax expense						
	Current tax						
	Pertaining to profit for the current year	0.31	-	7.27	0.31	7.37	1.25
	Adjustments of current tax and deferred tax relating to earlier periods (Net)	-	-	-	-	-	(0.14)
	Deferred tax	0.20	(0.52)	0.20	(0.32)	0.20	0.48
	Total tax expense	0.51	(0.52)	7.47	(0.01)	7.57	1.59
7	Profit / (loss) for the period (5-6)	12.90	(12.88)	22.11	0.02	22.41	7.70
8	Other comprehensive income / (loss) (net of tax)						
	Items that will not be reclassified subsequently to profit or loss :						
	Re-measurement of defined benefit plans	0.26	0.13	0.33	0.39	(0.30)	0.13
	Net (loss) or gain on FVTOCI assets	(12.55)	-	(0.61)	(12.55)	(0.61)	(5.99)
	Total other comprehensive income/ (loss)	(12.29)	0.13	(0.28)	(12.16)	(0.91)	(5.86)
9	Total comprehensive income / (loss) (after tax) (7+8)	0.61	(12.75)	21.83	(12.14)	21.50	1.84
10	Paid-up equity share capital (face value of ₹ 10 each)	53.08	53.07	58.07	53.08	58.07	53.07
11	Other equity	-	-	-	-	-	366.65
12	Earnings per share of ₹ 10 each: (not annualised except for the year ended March)						
	a) Basic	2.43	(2.43)	3.81	-	3.86	1.38
	b) Diluted	2.42	(2.43)	3.80	-	3.85	1.37



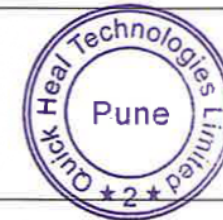
QUICK HEAL TECHNOLOGIES LIMITED
 Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014
 CIN: L72200MH1995PLC091408

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Notes to financial results:

- 1 The above financial results for the quarter and half year ended September 30, 2023 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 26, 2023.
- 2 Reversal of Impairment of investments
 Included in exceptional items (₹ in crores)
- | Particulars | Standalone | | | | | |
|--|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| | Quarter ended | | Half year ended | | | Year ended |
| | September 30, 2023
(Unaudited) | June 30, 2023
(Unaudited) | September 30, 2022
(Unaudited) | September 30, 2023
(Unaudited) | September 30, 2022
(Unaudited) | March 31, 2023
(Audited) |
| Reversal of Impairment of investments in wholly owned subsidiaries | - | - | - | - | - | (0.10) |
- 3 The Board of Directors of the Company at its meeting held on July 21, 2022 and the shareholders by way of postal ballot on August 26, 2022, approved the buy back of the Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 300 per share for an aggregate amount not exceeding ₹ 150. The Company completed the Buy Back Process on October 28, 2022 and has complied with all the requisite formalities with SEBI and ROC.
- During the year ended March 31, 2023, as per the requirement of the Companies Act, 2013, an amount of ₹ 3.31 and ₹ 176.63 (Including tax on buy back of ₹ 34.94) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 5.00 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹ 5.00. Further, transaction cost of buy back of shares of ₹ 1.85 has been reduced from retained earnings.
- 4 The following changes have taken place in Key Managerial Personnel of the Company:
 Mr. Srinivasa Rao Anasingaraju resigned as Company Secretary w.e.f. July 17, 2023.
 Mr. Sarang Hari Deshpande appointed as Company Secretary w.e.f. October 26, 2023
- 5 Considering the financial position, liquidity condition, market conditions and geopolitical scenario in Israel, management based on its assessment has recorded a fair value loss in other comprehensive income (FVOCI) amounting to ₹ 12.55. Accordingly, the entries carrying value of investment made in L7 Defense Limited has been considered as ₹ Nil as at September 30, 2023.
- 6 The Company is engaged in providing cyber security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. consumer, enterprise and government. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. cyber security platform and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 7 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 26, 2023



For and on behalf of the Board of Directors

Kailash Katkar
 Managing Director
 DIN No: 00397191

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 UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

₹ in crores

	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	92.69	97.57
(b) Intangible assets	1.92	2.77
(c) Intangible assets under development	0.15	0.15
(d) Investment property	27.62	24.12
(e) Investments in subsidiaries	0.81	0.81
(f) Financial assets		
(i) Investments	8.35	21.49
(ii) Other financial assets	0.82	0.76
(g) Income tax assets (net)	29.04	22.33
(h) Other non-current assets	0.70	0.65
	162.10	170.65
Current assets		
(a) Inventories	4.33	4.50
(b) Financial assets		
(i) Investments	163.58	176.20
(ii) Trade receivables	107.95	122.77
(iii) Cash and cash equivalents	11.46	10.29
(iv) Bank balances other than (iii) above	0.28	0.27
(v) Other financial assets	1.90	1.48
(c) Other current assets	9.89	6.73
	299.39	322.24
Total assets	461.49	492.89
Equity and liabilities		
Equity		
(a) Equity share capital	53.08	53.07
(b) Share application money pending allotment	0.11	-
(c) Other equity	342.81	366.65
Total equity	396.00	419.72
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	-	0.60
(b) Other non-current liabilities	1.03	0.52
(c) Deferred tax liabilities (net)	0.35	0.53
	1.38	1.65
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	2.51	1.94
(b) Total outstanding dues creditors other than micro enterprises and enterprises	38.16	46.74
(ii) Other financial liabilities	8.44	12.73
(b) Other current liabilities	14.04	9.54
(c) Net employee defined benefit liabilities	0.96	0.57
	64.11	71.52
Total liabilities	65.49	73.17
Total equity and liabilities	461.49	492.89



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 UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023		
₹ in crores		
	September 30, 2023	March 31, 2023
	Unaudited	Audited
A. Cash flow from operating activities		
Profit before tax	0.01	9.29
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	-	(0.10)
Liability Written back	-	(1.88)
Net (gain) / loss foreign exchange differences	0.08	(0.15)
Employee share based payments expense	1.42	2.85
Depreciation and amortization expense	6.18	15.99
Interest income	0.04	(1.78)
Provision for doubtful debts and advances	4.64	5.14
Property, plant and equipment written off	0.03	-
(Profit) / loss on sale of property, plant and equipment	(0.28)	(3.95)
Income from Investment Property	(1.87)	(3.58)
Net gain on sale of investment	(0.78)	(3.20)
Net (gain) on FVTPL current investment	(5.21)	(6.88)
Operating profit before working capital changes	4.26	11.75
Movements in working capital:		
(Increase)/decrease in trade receivables	10.10	45.17
(Increase)/decrease in inventories	0.17	0.29
(Increase)/decrease in other financial assets	0.07	(0.86)
(Increase)/decrease in other assets	(3.21)	(3.41)
Increase/(decrease) in net employee defined benefit liabilities	0.31	0.07
Increase/(decrease) in trade payables	(8.01)	(1.51)
Increase/(decrease) in other financial liabilities	(3.06)	(2.83)
Increase/(decrease) in other current and non-current liabilities	5.01	(9.75)
Cash generated from operations	5.64	38.92
Direct taxes paid (net of refunds)	(7.02)	(7.93)
Net cash flow from operating activities (A)	(1.38)	30.99
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(5.71)	(4.10)
Proceeds from sale of property, plant and equipment	0.78	5.20
Repatriation of funds / (Investments in subsidiaries)	-	2.27
Purchase of current investments	(146.84)	(400.60)
Sale of current investments	166.04	524.54
Income from Investment Property	1.87	3.58
(Increase)/decrease in bank deposits other than cash and cash equivalents	(0.01)	54.75
Interest received	(0.59)	1.86
Net cash (used in) investing activities (B)	15.54	187.50
C. Cash flow from financing activities		
Dividend paid on equity shares	(13.26)	(26.10)
Tax on Buyback	-	(34.94)
Buyback Expenses	-	(1.85)
Proceeds from issuance of equity shares (including securities premium) on exercise of ESOP by employees	0.27	0.72
Payout for buyback of shares	-	(150.00)
Net cash flow (used in) financing activities (C)	(12.99)	(212.17)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1.17	6.32
Cash and cash equivalents at the beginning of the year	10.29	3.97
Cash and cash equivalents at the end of the period	11.46	10.29
Components of cash and cash equivalents		
Cash on hand	-	0.02
Balances with banks		
On current account	9.74	8.18
On EEFC account	1.72	2.09
Total cash and cash equivalents	11.46	10.29



QUICK HEAL TECHNOLOGIES LIMITED

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CIN: L72200MH1995PLC091408

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Income						
	Revenue from operations	78.36	51.44	100.94	129.80	162.02	278.09
	Other income	5.69	4.73	5.40	10.42	8.60	22.13
	Total income	84.05	56.17	106.34	140.22	170.62	300.22
2	Expenses						
	Cost of raw materials consumed	-	0.41	0.42	0.41	0.65	1.11
	Purchase of software products	0.85	2.06	4.06	2.91	4.73	7.83
	Change in inventory of security software products	1.22	(1.46)	(0.68)	(0.24)	0.02	0.39
	Employee benefits expenses	41.70	39.33	39.45	81.03	76.57	154.90
	Depreciation and amortisation expense	3.25	2.93	4.14	6.18	8.09	15.99
	Other expenses	23.62	26.18	29.31	49.80	50.62	111.98
	Total expenses	70.64	69.45	76.70	140.09	140.68	292.20
3	Profit / (loss) before tax (1-2)	13.41	(13.28)	29.64	0.13	29.94	8.02
4	Tax expense						
	Current tax						
	Pertaining to profit for the current year	0.31	-	7.28	0.31	7.40	1.28
	Adjustment in respect of current tax and deferred tax of previous years (Net)	-	-	-	-	-	(0.14)
	Deferred tax	0.20	(0.52)	0.20	(0.32)	0.20	0.48
	Total tax expense	0.51	(0.52)	7.48	(0.01)	7.60	1.62
5	Profit / (loss) for the period (3-4)	12.90	(12.76)	22.16	0.14	22.34	6.40
6	Other comprehensive income / (loss) (net of tax)						
	Items that will not be reclassified subsequently to profit or loss :						
	Re-measurement of defined benefit plans	0.26	0.13	0.33	0.39	(0.30)	0.13
	Net (loss) or gain on FVTOCI assets	(12.55)	-	(0.61)	(12.55)	(0.61)	(5.99)
	Items that will be reclassified subsequently to profit or loss :						
	Exchange differences on translation of foreign operations	0.02	(0.08)	(0.03)	(0.06)	(0.21)	(0.13)
	Total other comprehensive income / (loss)	(12.27)	0.05	(0.31)	(12.22)	(1.12)	(5.99)
7	Total comprehensive income / (loss) (after tax) (5+6)	0.63	(12.71)	21.85	(12.08)	21.22	0.41
8	Paid-up equity share capital (face value of ₹10 each)	53.08	53.07	58.07	53.08	58.07	53.07
9	Other equity	-	-	-	-	-	366.64
10	Earnings per share of ₹10 each: (not annualised for the quarter)						
	a) Basic	2.43	(2.40)	3.82	0.03	3.85	1.14
	b) Diluted	2.42	(2.40)	3.81	0.03	3.84	1.14

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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

NOTES TO THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Notes to financial results:

- 1 The above financial results for the quarter and half year ended September 30, 2023 have been subjected to limited review by the statutory auditors of the Holding Company and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on October 26, 2023.
- 2 The Board of Directors of the Holding Company at its meeting held on July 21, 2022 and the shareholders by way of postal ballot on August 26, 2022, approved the buy back of the Holding Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Holding Company including promoters of the Holding Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 300 per share for an aggregate amount not exceeding ₹ 150. The Holding Company completed the Buy Back Process on October 28, 2022 and has complied with all the requisite formalities with SEBI and ROC.

During the year ended March 31, 2023, as per the requirement of the Companies Act, 2013, an amount of ₹ 3.31 and ₹ 176.63 (Including tax on buy back of ₹ 34.94) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 5.00 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹ 5.00. Further, transaction cost of buy back of shares of ₹ 1.85 has been reduced from retained earnings.
- 3 The following changes have taken place in Key Managerial Personnel of the Holding Company :
Mr. Srinivasa Rao Anasingaraju resigned as Company Secretary w.e.f. July 17, 2023.
Mr. Sarang Hari Deshpande appointed as Company Secretary w.e.f. October 26, 2023
- 4 Considering the financial position, liquidity condition, market conditions and geopolitical scenario in Israel, management based on its assessment has recorded a fair value loss in other comprehensive income (FVOCI) amounting to ₹ 12.55. Accordingly, the entries carrying value of investment made in L7 Defense Limited has been considered as ₹ Nil as at September 30, 2023.
- 5 The Group is engaged in providing cyber security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. consumer, enterprise and government. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. cyber security platform and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 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 26, 2023



For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
DIN No: 00397191

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 UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

₹ in Crores

	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	92.68	97.56
(b) Intangible assets	1.92	2.77
(c) Intangible assets under development	0.15	0.15
(d) Investment Property	27.62	24.12
(e) Financial assets		
(i) Investments	8.35	21.49
(ii) Other financial assets	0.82	0.76
(f) Income tax assets (net)	29.04	22.33
(g) Other non-current assets	0.70	0.65
	161.28	169.83
Current assets		
(a) Inventories	4.33	4.50
(b) Financial assets		
(i) Investments	163.58	176.20
(ii) Trade receivables	107.50	122.65
(iii) Cash and cash equivalents	12.79	11.58
(iv) Bank balances other than (iii) above	0.28	0.27
(v) Other financial assets	1.91	1.49
(c) Other current assets	9.91	6.78
	300.30	323.47
Total assets	461.58	493.30
Equity and liabilities		
Equity		
(a) Equity share capital	53.08	53.07
(b) Share application money pending allotment	0.11	-
(c) Other equity	342.86	366.64
Total equity	396.05	419.71
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	-	0.60
(b) Other non-current liabilities	1.03	0.52
(c) Deferred tax liabilities (net)	0.35	0.53
	1.38	1.65
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	2.51	1.94
(b) Total outstanding dues creditors other than micro enterprises and enterprises	38.04	46.67
(ii) Other financial liabilities	8.44	12.73
(b) Other current liabilities	14.20	10.03
(c) Net employee defined benefit liabilities	0.96	0.57
(d) Income tax liabilities (net)	-	-
	64.15	71.94
Total liabilities	65.53	73.59
Total equity and liabilities	461.58	493.30



Quick Heal Technologies Limited

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

CIN: L72200MH11995PLC091408

CONSOLIDATED STATEMENT OF UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

₹ in Crores

	September 30, 2023	March 31, 2023
	Unaudited	Audited
A. Cash flow from operating activities		
Profit before tax	0.13	8.02
Adjustment to reconcile profit before tax to net cash flows:		
Liability write back	-	(1.88)
Net (gain) / loss foreign exchange differences	(0.14)	0.85
Employee share based payments expense	1.42	2.85
Depreciation and amortization expense	6.18	15.99
Interest income	0.04	(1.78)
Provision for doubtful debts and advances	4.64	5.15
Property, plant and equipment written off	0.03	-
(Profit) / Loss on sale of property, plant and equipment	(0.28)	(3.95)
Exchange difference on translation of foreign currency cash and cash equivalents	(0.01)	-
Income from Investment Property	(1.87)	(3.58)
Net gain on sale of investment	(0.78)	(3.20)
Net gain on FVTPL current investment	(5.21)	(6.88)
Operating profit before working capital changes	4.15	11.59
Movements in working capital:		
(Increase)/decrease in trade receivables	10.59	44.31
(Increase)/decrease in inventories	0.17	0.29
(Increase)/decrease in other financial assets	0.07	(0.88)
(Increase)/decrease in other assets	(3.18)	(3.38)
Increase/(decrease) in net employee defined benefit liabilities	0.31	0.07
Increase/(decrease) in trade payables	(8.06)	(1.08)
Increase/(decrease) in other financial liabilities	(3.06)	(2.83)
Increase/(decrease) in other current and non current liabilities	4.68	(9.28)
Cash generated from operations	5.67	38.81
Direct taxes paid (net of refunds)	(7.02)	(8.00)
Net cash flow from operating activities (A)	(1.35)	30.81
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(5.71)	(4.08)
Proceeds from sale of property, plant and equipment	0.78	5.20
Purchase of investments	(146.84)	(400.60)
Sale of investments	166.04	524.53
Income from Investment Property	1.87	3.58
(Increase)/decrease in bank balances other than cash and cash equivalents	(0.01)	54.74
Interest received	(0.59)	1.86
Net cash (used in) investing activities (B)	15.54	185.23
C. Cash flow from financing activities		
Dividend paid on equity shares	(13.26)	(26.09)
Tax on Buyback	-	(34.94)
Proceeds from issuance of equity shares (including securities premium) on exercise of ESOP by employees	0.27	0.72
Buyback Expenses	-	(1.85)
Payout on Buyback of equity shares	-	(150.00)
Net cash flow (used in) financing activities (C)	(12.99)	(212.16)
Net (decrease) in cash and cash equivalents (A+B+C)	1.20	3.88
Cash and cash equivalents at the beginning of the year	11.58	7.83
Effect of exchange differences on cash and cash equivalents held in foreign currency	0.01	(0.13)
Cash and cash equivalents at the end of the year	12.79	11.58
Components of cash and cash equivalents		
Cash on hand	-	0.02
Balances with banks		
On current account	11.07	9.47
On EEFC account	1.72	2.09
Total cash and cash equivalents	12.79	11.58



Q2 FY24: QUICK HEAL TECHNOLOGIES LIMITED REPORTS REVIVAL IN PROFITABILITY

- Recorded INR 78.4 Cr Revenue (52% QoQ growth) & INR 12.9 Cr PAT
- 82 Enterprise Clients onboarded for new products in H1 FY24
- India's only full-stack enterprise cybersecurity company to provide integrated solutions aligned with Cybersecurity Mesh Architecture
- Launched Quick Heal Version 24 with ground-breaking & unique features like, metaProtect- a cloud-based security management platform revolutionizing consumer cybersecurity
- Over 80Mn malicious attacks including 300K ransomware attacks detected & prevented in the quarter
- Empowered over 50 lakhs lives through our CSR initiatives till date

26th October 2023, Pune: Quick Heal Technologies Limited, a leading global cybersecurity solutions provider catering to consumers and enterprises reported its unaudited results for the quarter and half-year ended 30th September 2023.

Key Highlights- Q2 FY24

Revenue

INR 78.4 Cr

EBITDA

INR 11.0 Cr (14%)

PAT

INR 12.9 Cr (16%)

Speaking about the business performance Vishal Salvi, Chief Executive Officer, Quick Heal Technologies Limited, said, "This quarter has been a dynamic and exciting period for us. We are delighted to announce a significant turnaround for the company and our strategic focus remains on achieving profitable growth. We deeply understand the challenges faced by Chief Information Security Officers when it comes to managing and integrating multiple security products. Hence, we are committed to R&D and innovation that fuels development of secure and simplified solutions for businesses, individuals, and nations. We take pride in being India's only full-stack enterprise cybersecurity platform provider through our brand SEQRITE, to offer integrated, modular, scalable, sentient and easy-to-deploy & operate solutions. Our primary goal is to ensure sustainable secure digital future for all."

Ankit Maheshwari, Chief Financial Officer, Quick Heal Technologies Limited, said, "Our continued investment on research and development, supported by focused sales and marketing, has yielded consistent growth in both our revenue and profitability. We have witnessed a steady increase in the revenues by 52% QoQ and profitable growth. Our newly introduced products are gaining market traction at a steady pace. We are excited to see signs of a revival in our consumer business, which has shown promising indicators of a rebound, while our enterprise segment maintains a steady growth trajectory. Our unwavering commitment remains centered on delivering lasting value to our investors and stakeholders."

About Quick Heal Technologies Limited

Quick Heal Technologies Limited is a leading global cybersecurity solutions provider. Incorporated in the year 1995, with a registered office in Pune, it is an end-to-end cybersecurity player with presence in B2C, B2B and B2G segments. Quick Heal's portfolio includes solutions under the widely recognized brand names 'Quick Heal' and 'SEQRITE'. Backed by AI and patented technologies, the range of award-winning solutions caters to endpoints, network, data, mobility and cloud. With a heavy focus on R&D and innovation, the company aims to simplify security by delivering the best-in-class protection against advanced cyber-threats to millions of its customers, enterprises and government organizations worldwide.

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



Earnings Presentation: Q2 FY24

26th October 2023

SEQRITE |

Quick Heal

Cyber Security Trends



Large Attack Threat Surface:
Due to constant technology
innovation and digital adoption



Attacks growing in numbers
and intensity, one attack
every 39 seconds



Geopolitical situation and
many other factors fuelling
Cybersecurity risks



10.5 Trillion \$ losses by
2025



Cybersecurity Risk
Management a
mainstream process



Cyber Security product
market deeply
fragmented



225 Billion \$ (130 Billion \$
in product) by 2025
Cybersecurity Industry



Cyber Security talent
gap is a big
challenge

Our Purpose:

Innovate to “simplify” securing digital experience.

SECURITE

Quick Heal

Innovate



Focus on grassroots research and adoption of new tech

Simplify



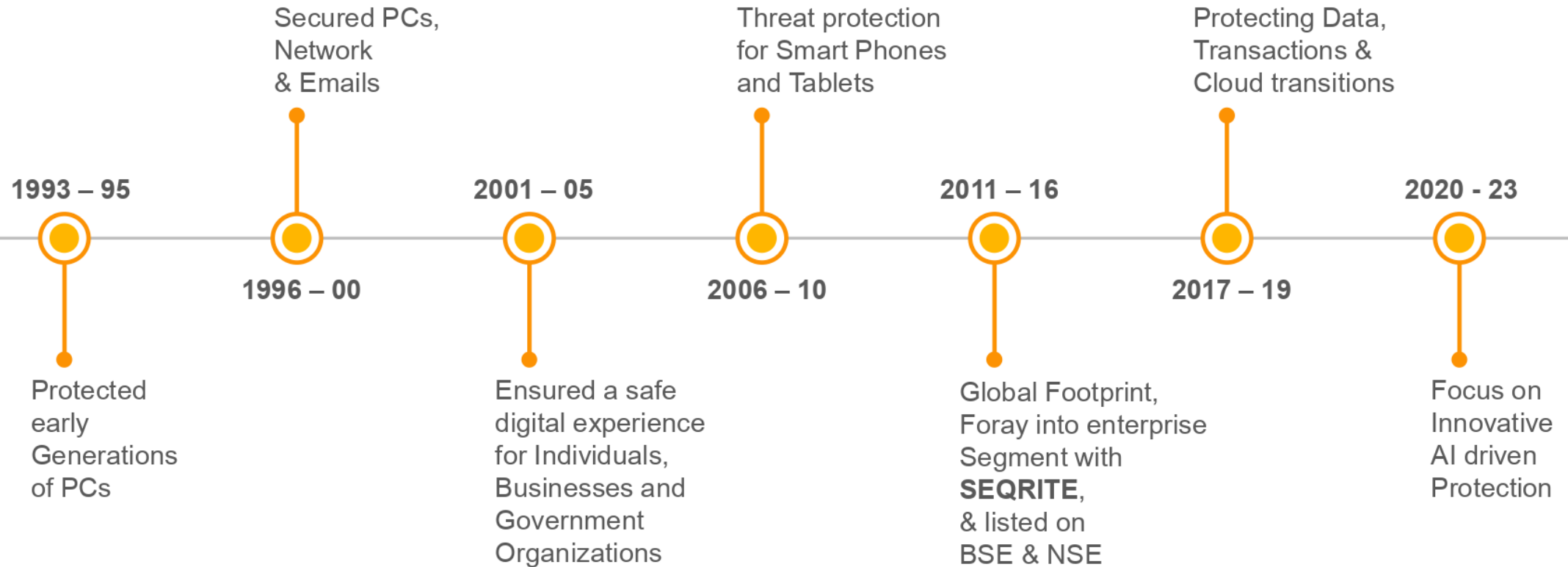
Ease of manageability & operations for the end customers

Secure



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

Our History



This is Us!



Pioneer of cybersecurity startup in India



1st Listed cybersecurity company in India



Market Leader in India



Proud Owners of Secrite Lab: Largest in the country



Protecting 9 Mn Active Devices



Patents



Presence in 75+ countries



1000+ Cybersecurity Professionals



Proud Partners



Collaborators with US body

Founded By the Visionaries



DR. KAILASH KATKAR
MANAGING DIRECTOR

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



DR. SANJAY KATKAR
JOINT MANAGING DIRECTOR

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

Led by the Veterans



MR. VISHAL SALVI
CHIEF EXECUTIVE OFFICER

A Prominent Global Leader, and Distinguished Cybersecurity Expert with a remarkable three-decade journey transforming the cybersecurity and information technology for global brands

His recent role was Global Chief Information Security Officer and Business Head of the Cybersecurity Service Line at Infosys Ltd. He was previously associated with reputed organizations: HDFC Bank, Standard Chartered Bank & PWC.



MR. ANKIT MAHESHWARI
CHIEF FINANCIAL OFFICER



DR. SANJAY AGRAWAL
CHIEF PRODUCT OFFICER



MR. K. VENKATESWARAN
SENIOR VICE PRESIDENT -
ENTERPRISE SALES



MS. ANUPAMA KATKAR
CHIEF OF OPERATIONAL
EXCELLENCE



MR. DEEPAK MISHRA
HEAD, RETAIL SALES



MR. ASHISH PRADHAN
CHIEF TECHNOLOGY OFFICER



MR. SUDHANSHU TRIPATHI
VICE PRESIDENT, HEAD MARKETING
& GROWTH



MS. SWAPNA SANGARI
VICE PRESIDENT, HUMAN
RESOURCES



MR. ASHISH KADAM
DIRECTOR, GOVERNMENT BUSINESS

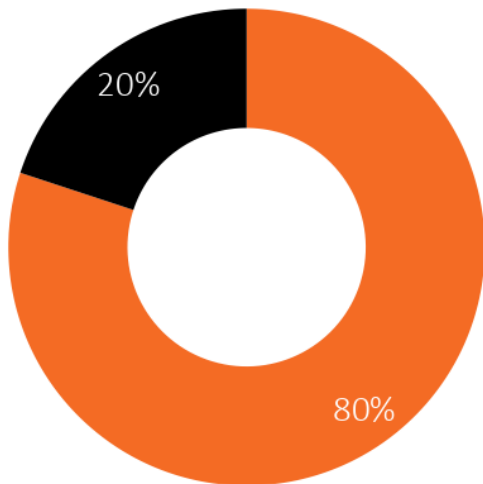


Business Momentum

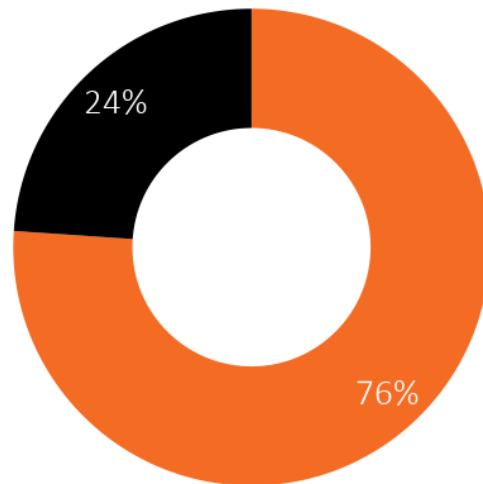
SEQRITE |

Quick Heal

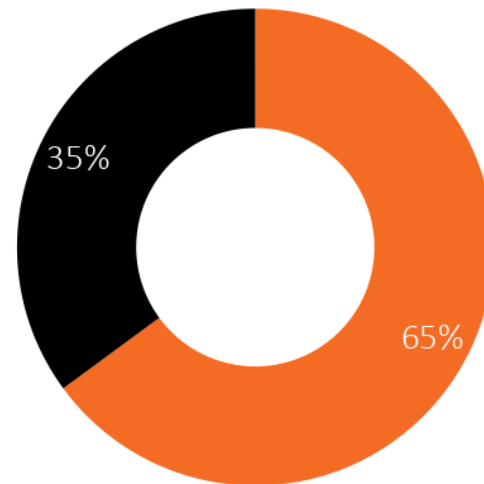
Deconstructing Current Business



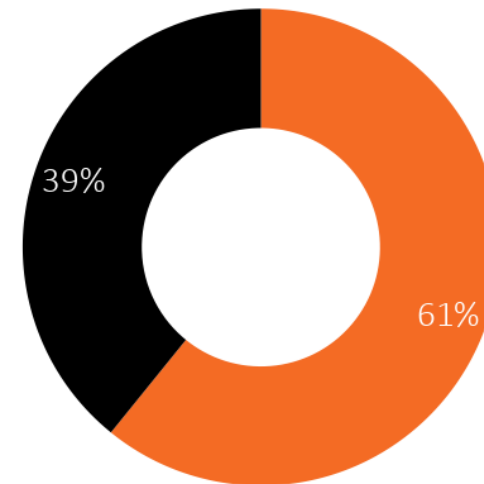
FY 2021



FY 2022



FY 2023

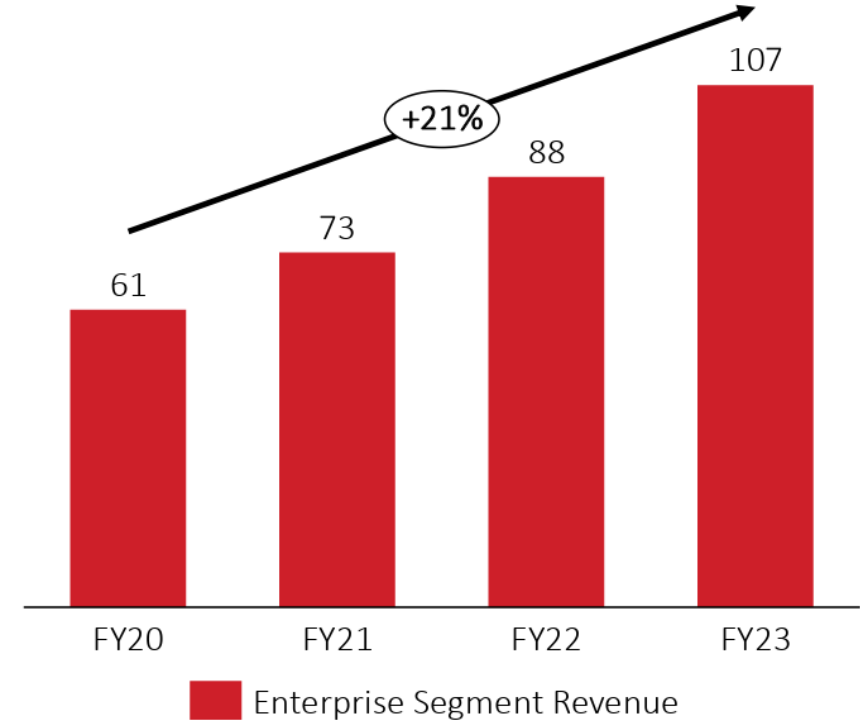
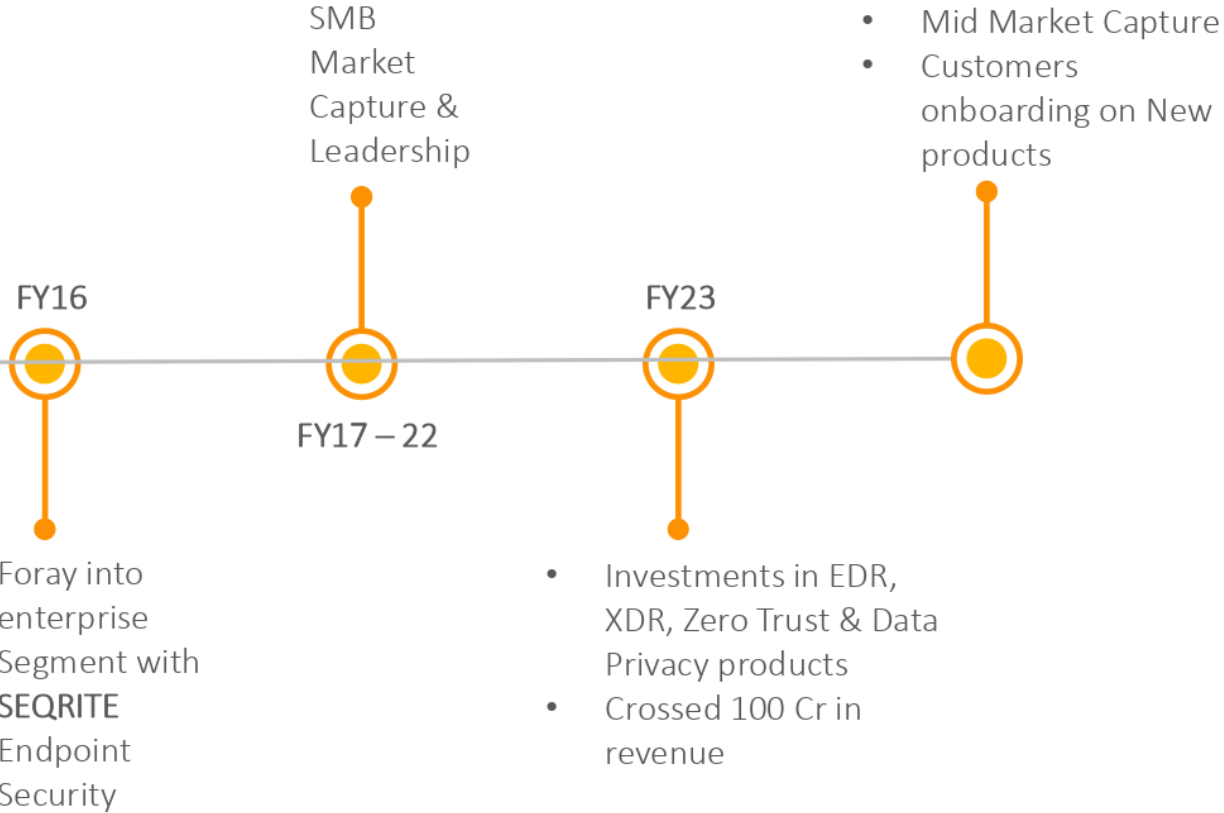


H1 FY 2024

Consumer Enterprise

Business mix continues to evolve as we pivot gradually to a holistic cybersecurity player protecting the consumers as well as enterprises

SEQRITE: Self Funded Cybersecurity Startup

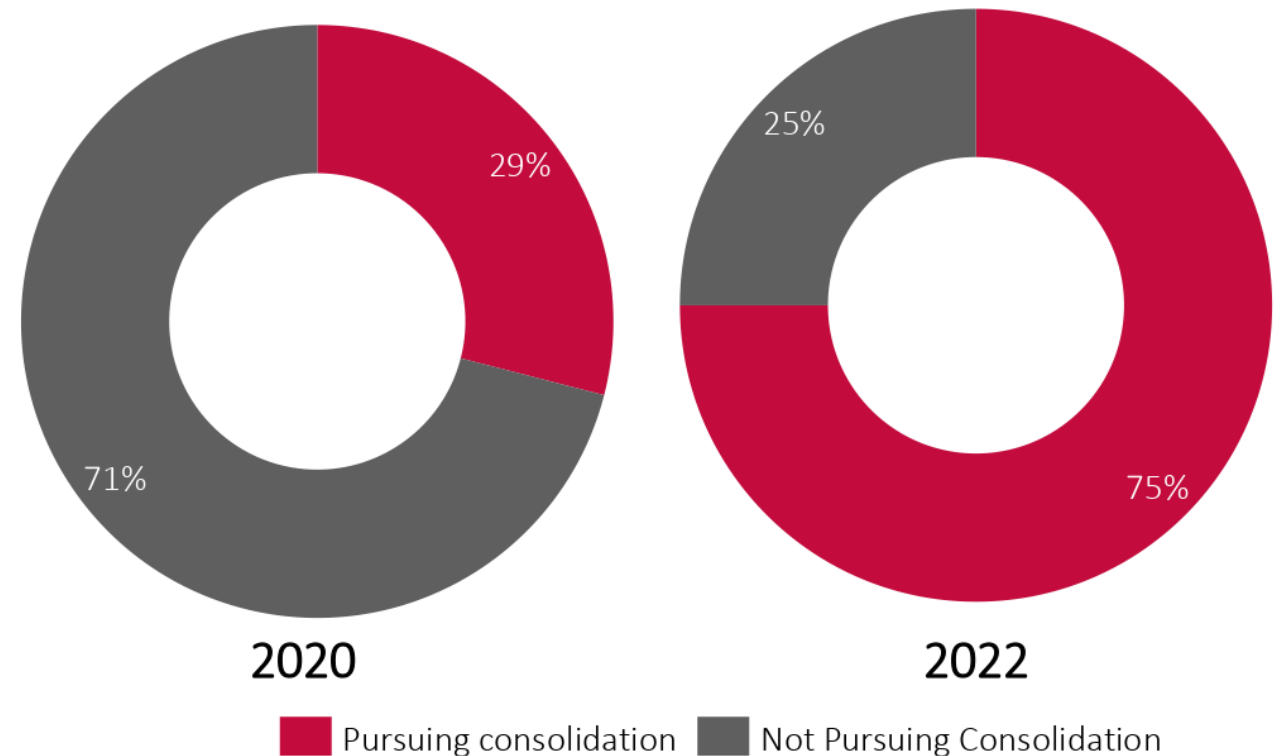


Industry growing at a CAGR of 11%

45+

Average number of tools used by Enterprises

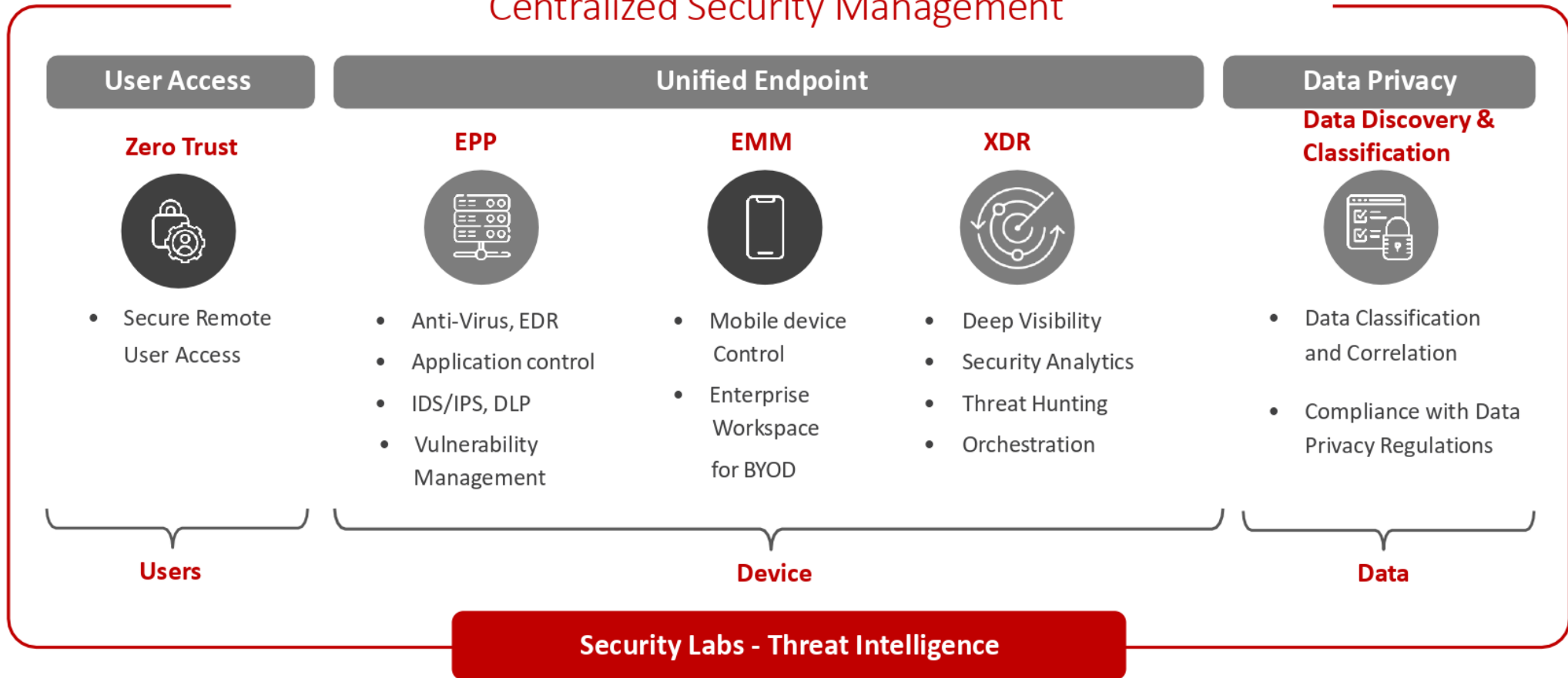
Organizations pursuing Security Vendor Consolidation



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

Through Integrated Cybersecurity Solution

Centralized Security Management



SEQRITE: Business Momentum

Customer Case Studies

 Fino Payments Bank फिनो पेमेंट्स बँक	 AKJ GROUP	 emami emami cement limited	 BITS Pilani K. J. Somaiya Group of Institutions
 عزیزی بانک Azizi Bank	 posco	 NATIONAL STEEL AND AGRO INDUSTRIES LTD.	 SARDAR PATEL UNIVERSITY
 CAMBRIDGE UNIVERSITY PRESS	 STELLARIX Consultancy Services	 સર્વજીવ સેના	 FERNANDEZ HOSPITAL FOUNDATION Health Care for Women & Newborn

Case Studies available @ <https://www.seqrite.com/resources/cat/case-studies>

Channel Partners Onboarded



Inked partnership with Tata Tele Business Services on cybersecurity for Enterprises

Thought Leadership & Branding



ASSOCHAM,
Gujarat



Thought Leadership
DPDP Act



SEQRITE CXO
Summit, Mumbai



Empowering CXO,
Bangalore



Cocoon 2023, Kochi



Customer Testimonials

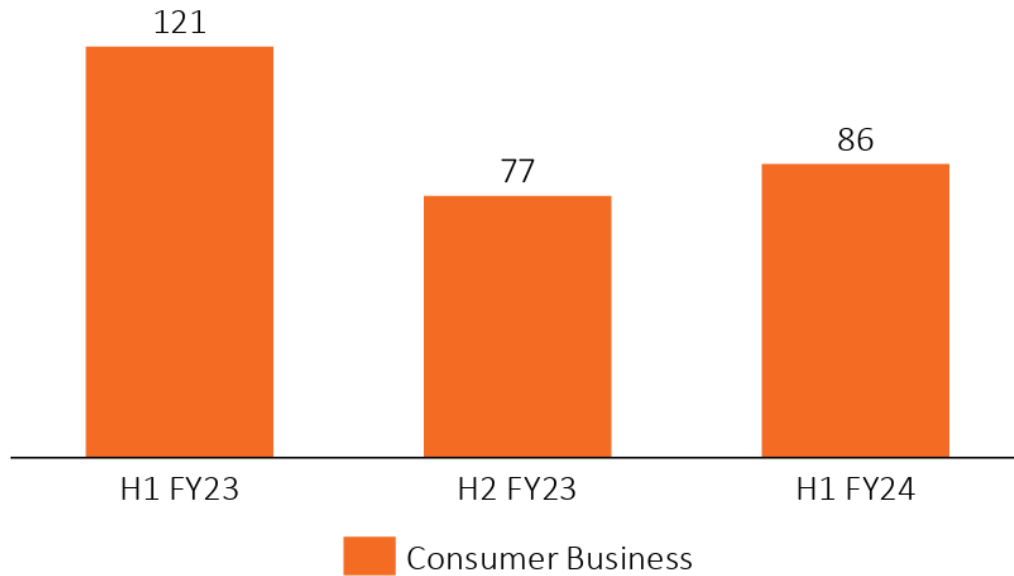
Market Leaders: Indian Consumer Anti Virus Business



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



Revenue (INR Crs)



Current Scenario:

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

Our Approach:

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

Quick Heal v24 Launch

#DigitallySafe



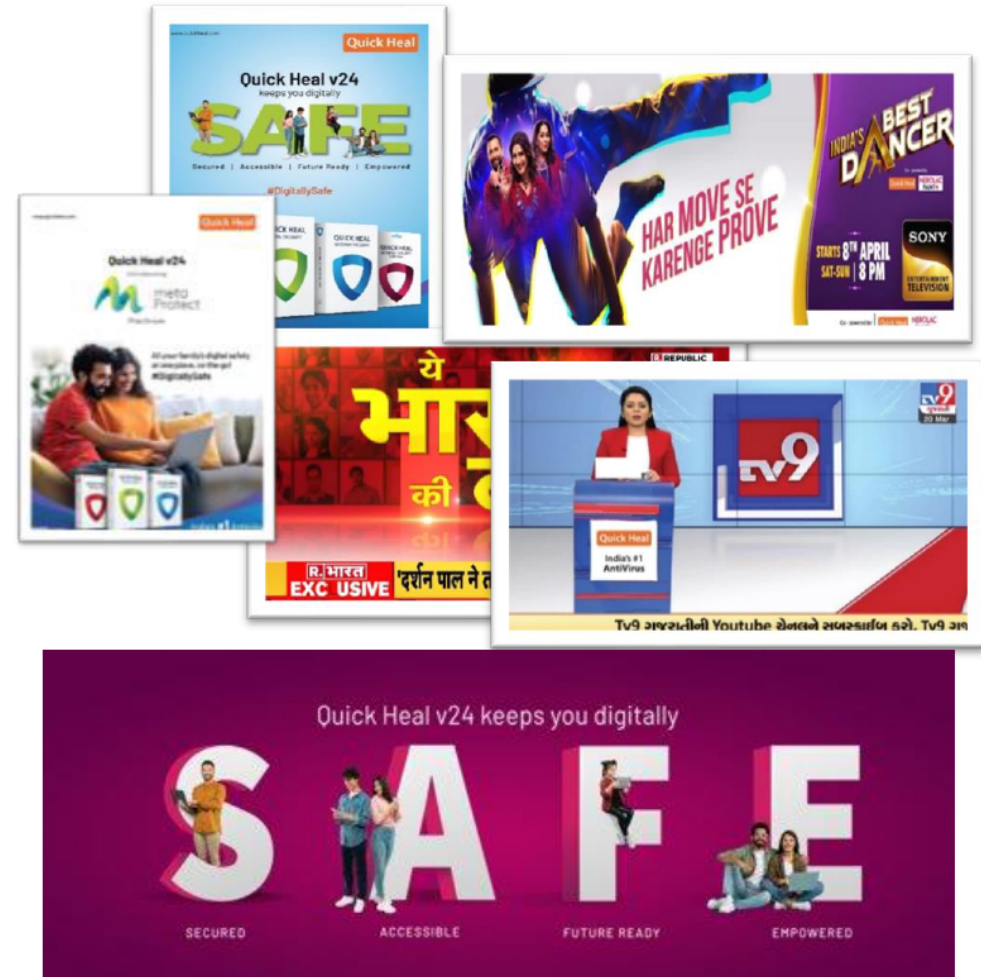
*India's Trusted Partner
for Cyber Protection*

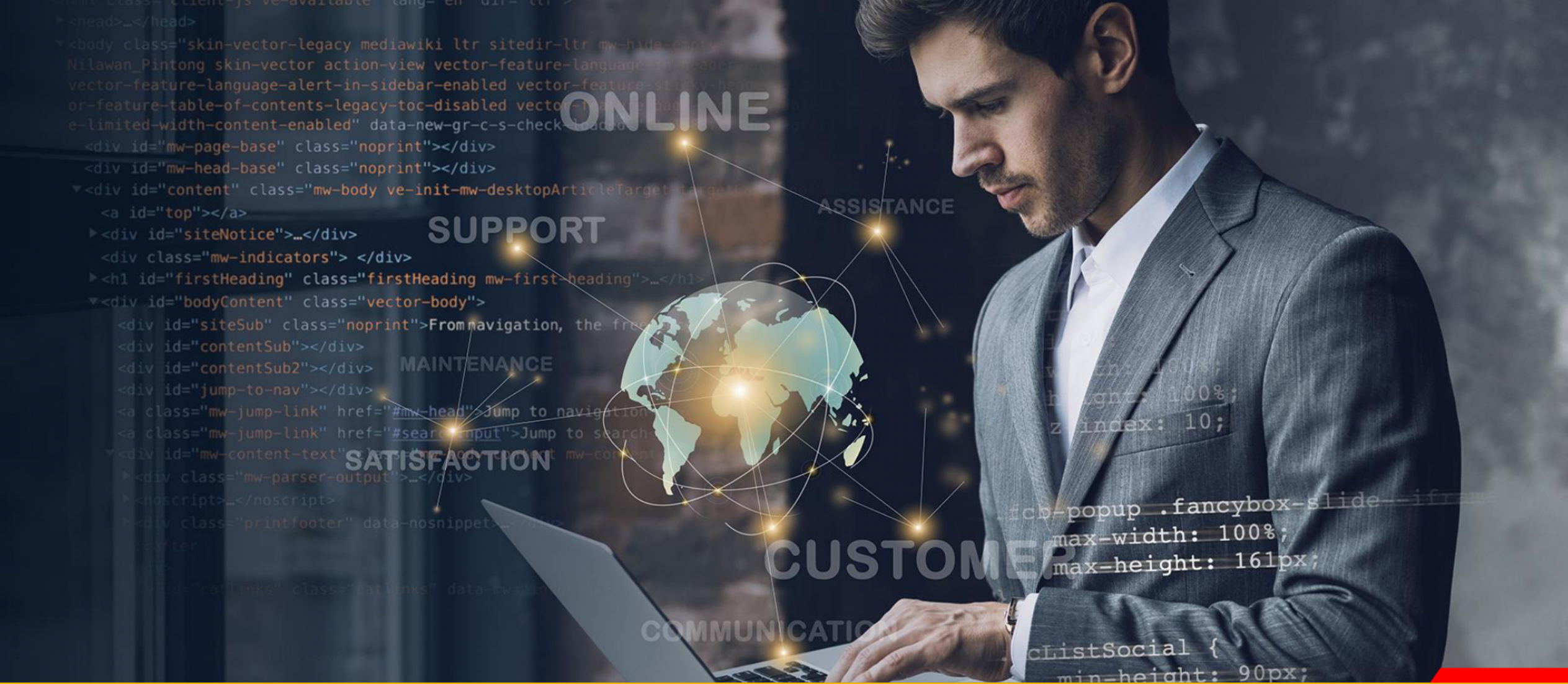
*Manageability of all devices
through a single platform*



*Quantification of security
and privacy posture and
simple and easy guide to
improve score*

Consumer Awareness Focused Marketing





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vector-feature-language-alert-in-sidebar-enabled vector-feature-sticky-head...>  
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<div id="contentSub2"></div>  
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<a class="mw-jump-link" href="#search-input">Jump to search...>  
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cListSocial {  
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Financial Performance

SEQRITE


Quick Heal

Financial Highlights (Q2 FY24)

Revenue

₹ **78.4** Cr 
Increased 52% QoQ


EBITDA

₹ **11.0** Cr 
Increased 173% QoQ


PAT

₹ **12.9** Cr 
Increased 201% QoQ


Diluted EPS

₹ **2.42** 
Increased 201% QoQ

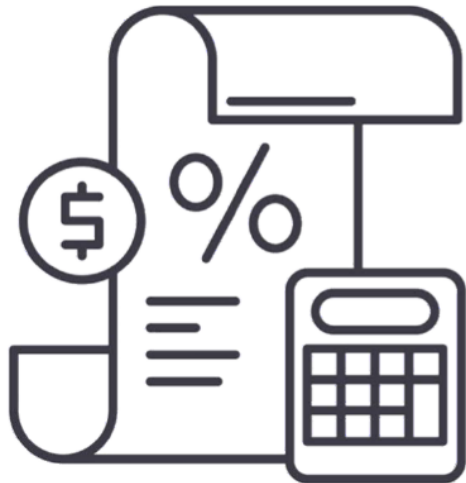
Consumer Revenue

₹ **59.0*** Cr 
Increased 115% QoQ

Enterprise Revenue

₹ **28.8*** Cr 
Increased 9% QoQ

* Based on gross revenues before adjusting for sales incentives



PARTICULARS	Q1 FY 24	Q2 FY 24	H1 FY 24
Total Revenue	51.4	78.4	129.8
Direct Cost	1.2	2.4	3.6
Gross Profit	50.2	76.0	126.2
Gross Margin	97.6%	97.0%	97.2%
Research and Development	31.6	33.0	64.6
Sales and Marketing	18.3	20.4	38.8
General Administration	15.4	11.7	27.0
Total Expenditure	65.3	65.0	130.3
EBITDA	(15.1)	11.0	(4.1)
EBITDA %	-29.3%	14.0%	-3.2%
Depreciation	2.9	3.3	6.2
EBIT	(18.0)	7.7	(10.3)
Other Income	4.7	5.7	10.4
Profit Before Tax (PBT)	(13.3)	13.4	0.1
Tax	(0.5)	0.5	0.0
Profit After Tax (PAT)	(12.8)	12.9	0.1
PAT Margin	-24.8%	16.4%	0.1%

Consolidated Balance Sheet

EQUITY AND LIABILITIES	Mar 31, 2023	Sep 30, 2023
Equity		
Equity Share Capital	53.1	53.1
Share application money pending allotment	0.0	0.1
Reserves and Surplus	366.6	342.9
Total Shareholder Funds	419.7	396.1
Non-Current Liabilities		
Net employee defined benefit liabilities	0.6	0.0
Other Non Current Liabilities	0.5	1.0
Deferred tax liabilities (net)	0.5	0.4
Total Non-Current Liabilities	1.7	1.4
Current Liabilities:		
Trade and Other Payables	48.6	40.6
Other Financial Liabilities	12.7	8.4
Other Current Liabilities	10.0	14.2
Net employee defined benefit liabilities	0.6	1.0
Current tax liabilities (Net)	0.0	0.0
Total Current Liabilities	71.9	64.2
Total Equity & Liabilities	493.3	461.6

ASSETS	Mar 31, 2023	Sep 30, 2023
Non-Current Assets:		
Property, plant and equipment	97.6	92.7
Capital work-in-progress	0.2	0.2
Intangible assets	2.8	1.9
Investment Property	24.1	27.6
Non-current financial assets		
Investments in MF, Tax-Free Bonds, Subs & others	21.5	8.4
Other Financial Asset	0.8	0.8
Deferred tax assets (net)	0.0	0.0
Other Non Current assets	23.0	29.7
Total Non-Current Assets	169.8	161.3
Current assets:		
Inventories	4.5	4.3
Investment in Mutual Fund	176.2	163.6
Trade and other receivables	122.7	107.5
Bank Balances & Cash and Cash Equivalents	11.8	13.0
Investment in Fixed Deposit	0.1	0.1
Other Financial Assets	1.5	1.9
Other Current assets	6.8	9.9
Total Current Assets	323.5	300.3
Total Assets	493.3	461.6

Note: Figures are regrouped/reclassified wherever necessary

Crossed the milestone of 50L cumulative lives touched through all the initiatives

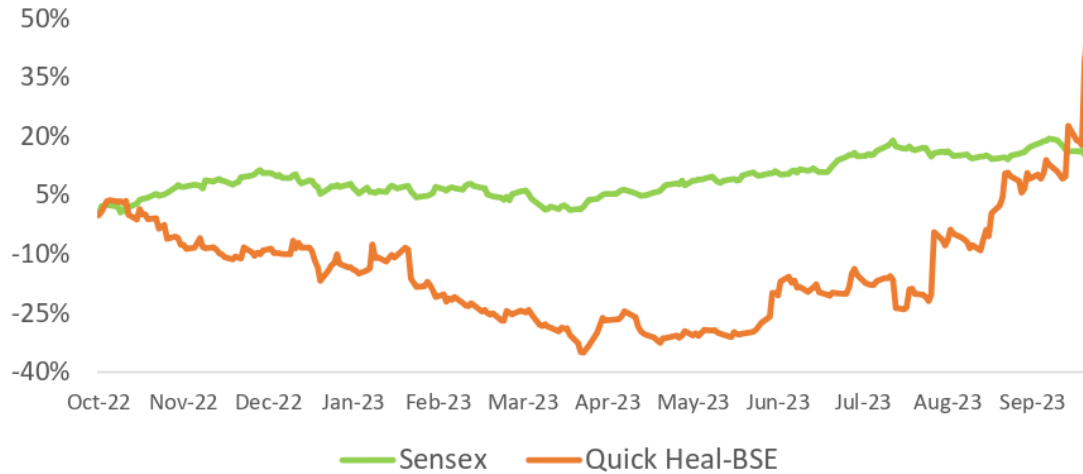


States: 9 | State Police: 8

Number of volunteers involved: 800+

People Reached: ~5L

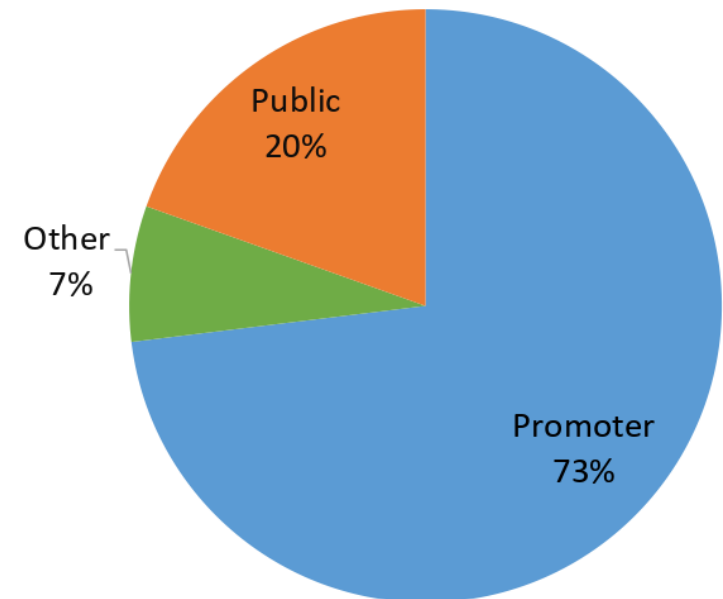
Stock Market Performance (as on 30th September 2023)



Price Data (as on 30th September 2023)

Face Value	10.00
Market Price	289.15
52 Week H/L	299.70/127.35
Market Cap (INR Mn)	15,350.32
Equity Shares Outstanding (Mn)	53.09
1 Year Avg. Trading Volume ('000)	179.87
1 Year Avg. Net Turnover (Mn)	36.34

Shareholding Pattern (as on 30th September 2023)



Disclaimer



Quick Heal Technologies Limited

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