

Ref No.: QHTL/Sec/SE/2021-22/47

October 25, 2021

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 25, 2021

Dear Sir / Madam,

We wish to inform you that the Board of Directors at its meeting held on October 25, 2021 through video conferencing which commenced at 04:00 PM and concluded at 07:00 PM, has approved following:

1. Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended September 30, 2021.
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, 2021, from our Statutory Auditors, M/s MSKA & Associates, Chartered Accountants.

As permitted, this letter is being submitted under Sd/- mode due to work from home as per the Government advisory on Covid-19 and as a part of safety measure.

This is for your information and records.

For Quick Heal Technologies Limited

Sd/-

A. Srinivasa Rao
Company Secretary

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, 2021

(₹ in million, except earning per share)

Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Income						
	Revenue from operations	1,037.85	547.84	844.13	1,585.69	1,578.75	3,330.44
	Other income	36.51	62.51	58.25	99.02	121.40	241.61
	Total income	1,074.36	610.35	902.38	1,684.71	1,700.15	3,572.05
2	Expenses						
	Cost of raw materials consumed	2.43	1.18	3.82	3.61	4.87	10.27
	Purchase of software products	39.48	11.66	29.64	51.14	36.24	83.29
	Changes in inventories of software products	(1.98)	(2.38)	(2.97)	(4.36)	13.87	22.78
	Employee benefits expense	339.82	327.62	280.99	667.44	542.52	1,147.44
	Depreciation and amortisation expense	41.62	40.98	48.79	82.60	95.30	194.87
	Other expenses	195.02	157.75	141.79	352.77	269.03	652.03
	Total expenses	616.39	536.81	502.06	1,153.20	961.83	2,110.68
3	Profit before tax (1-2)	457.97	73.54	400.32	531.51	738.32	1,461.37
4	Tax expense						
	Current tax						
	Pertaining to profit for the current period	115.02	10.89	107.21	125.91	206.12	340.38
	Adjustments of tax relating to earlier periods	-	-	-	-	-	17.56
	Deferred tax	(3.33)	0.82	4.76	(2.51)	(5.73)	33.63
	Total tax expense	111.69	11.71	111.97	123.40	200.39	391.57
5	Profit for the period (3-4)	346.28	61.83	288.35	408.11	537.93	1,069.80
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	4.65	(2.81)	0.40	1.84	1.74	1.68
	Income tax effect on above	(1.17)	0.71	(0.10)	(0.46)	(0.44)	(0.42)
		3.48	(2.10)	0.30	1.38	1.30	1.26
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	(1.38)	0.63	(2.43)	(0.75)	(2.51)	(3.60)
	Total other comprehensive income	2.10	(1.47)	(2.13)	0.63	(1.21)	(2.34)
7	Total comprehensive income (after tax) (5+6)	348.38	60.36	286.22	408.74	536.72	1,067.46
8	Paid-up equity share capital (face value of ₹10 each)	579.01	578.80	642.03	579.01	642.03	642.07
9	Other equity (as per balance sheet of previous accounting year)						6,872.79
10	Earnings per share of ₹10 each: (not annualised for the quarter)						
	a) Basic	5.39	0.97	4.49	6.71	8.38	16.66
	b) Diluted	5.36	0.97	4.49	6.67	8.38	16.65



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 AND HALF YEAR ENDED SEPTEMBER 30, 2021**Notes to financial results:**

- 1 The above financial results for the quarter and half year ended September 30, 2021 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 25, 2021.
- 2 During the year ended March 31, 2019, The Holding Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 387.43 (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 Holding Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.

During the earlier years, The Holding Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹ 1,223.07 (excluding penalty of ₹ 626.97 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 Holding 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 ₹ 560.71 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 for the period March 1, 2011 to March 31, 2014.

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

The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹ 560.71 and hearing for admission level is pending with the Hon'ble Supreme Court.
- 3 The Board of Directors of the Holding Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Holding Company 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 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 ₹ 1,550. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.

In line with the requirement of the Companies Act, 2013, an amount of ₹ 594.33 and ₹ 1,252.73 (Including tax on buy back of ₹ 360.32) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 63.27 (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 ₹ 63.27. Further, transaction cost of buy back of shares of ₹ 17.24 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 **Estimated uncertainty relating to COVID-19 outbreak**

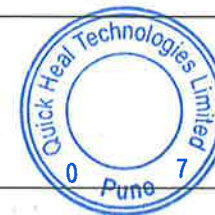
The Management has made an assessment of the impact of COVID-19 on the operations of the group, financial performance and position as at quarter and half year ended September 30, 2021 and has concluded that the impact is primarily on the operational aspects of the business. In assessing the recoverability of receivables, investments, and other assets, the Holding Company has considered internal and external information up to the date of approval of these financial results including status of existing and future customer orders, cash flow forecasts, commitments with suppliers, etc. The Holding Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Holding Company expects to gradually recover the carrying amount of these assets, the Holding Company has also considered the impact of subsequent events in its assessment and concluded that there is no significant impact which is required to be recognised in the financial results. Accordingly, no further adjustments have been made to the financial results.

Considering the dynamic nature of the issue, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Holding Company will continue to closely monitor any material changes to future economic conditions

6 Mr. Richard Stiennon was appointed as an Additional Director (Independent) w.e.f September 27, 2021

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 25, 2021



For and on behalf of the Board of Directors

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

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, 2021

	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	1,361.70	1,404.67
(b) Capital work-in-progress	21.10	21.10
(c) Intangible assets	43.63	52.81
(d) Financial assets		
(i) Investments	247.48	322.00
(ii) Loans and security deposits	3.65	3.75
(iii) Other financial assets	-	1.62
(e) Income tax assets (net)	127.97	121.49
(f) Other non-current assets	1.49	24.64
	1,807.02	1,952.08
Current assets		
(a) Inventories	36.83	33.35
(b) Financial assets		
(i) Investments	2,542.88	3,833.10
(ii) Trade receivables	1,469.35	1,506.30
(iii) Cash and cash equivalents	156.52	164.23
(iv) Bank balances other than (iii) above	408.40	678.87
(v) Loans and security deposits	3.93	6.79
(vi) Interest accrued	5.46	7.95
(c) Other current assets	57.81	68.18
(d) Assets classified as held for sale	5.54	16.02
	4,686.72	6,314.79
Total assets	6,493.74	8,266.87
Equity and liabilities		
Equity		
(a) Equity share capital	579.01	642.07
(b) Share application money pending allotment	0.03	-
(c) Other equity		
(i) Retained earnings	4,623.56	5,778.87
(ii) Securities premium	3.03	594.33
(iii) Amalgamation reserve	26.45	26.45
(iv) General reserve	450.26	450.26
(v) Capital redemption reserve	126.91	63.64
(vi) Other reserves	(24.28)	(40.76)
Total equity	5,784.97	7,514.86
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	2.03	3.72
(b) Deferred tax liability (net)	6.14	8.19
	8.17	11.91
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	41.10	13.28
(b) Total outstanding dues creditors other than micro enterprises and enterprises	458.92	486.49
(ii) Other financial liabilities	12.22	13.30
(b) Other current liabilities	172.98	183.07
(c) Net employee defined benefit liabilities	13.75	11.66
(d) Income tax liabilities (net)	1.62	32.30
	700.59	740.10
Total liabilities	708.76	752.01
Total equity and liabilities	6,493.74	8,266.87



QUICK HEAL TECHNOLOGIES LIMITED

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CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

	Period ended	
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	531.51	738.32
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items		
Net (gain) / loss foreign exchange differences	(0.75)	(2.51)
Employee share based payments expense	18.05	5.83
Depreciation and amortization expense	82.60	95.30
Interest income	(16.22)	(46.07)
Provision for doubtful debts and advances	16.89	(44.85)
Bad debts / property, plant and equipment written off	0.75	33.09
(Profit) / Loss on sale of property, plant and equipment	(4.09)	-
Exchange difference on translation of foreign currency cash and cash equivalents	(0.33)	(0.37)
Net (gain) on sale of investment	(13.77)	(17.76)
Net (gain) / loss on FVTPL current investment	(42.57)	(30.68)
Operating profit before working capital changes	572.07	730.30
Movements in working capital:		
(Increase)/decrease in trade receivables	20.19	(184.59)
(Increase)/decrease in inventories	(3.48)	15.71
(Increase)/decrease in loans	2.96	(0.30)
(Increase)/decrease in other financial assets	1.62	(16.84)
(Increase)/decrease in other assets	(6.87)	(77.13)
Increase/(decrease) in net employee defined benefit liabilities	2.24	11.46
Increase/(decrease) in trade payables	18.06	114.46
Increase/(decrease) in other current liabilities	(10.09)	36.53
Cash generated from operations	596.70	629.60
Direct taxes paid (net of refunds)	(163.07)	(121.76)
Net cash flow from operating activities (A)	433.63	507.84
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(18.33)	(0.18)
Proceeds from sale of property, plant and equipment	22.98	0.10
Investments in non-current investments (other)	74.52	180.54
Purchase of current investments	(2,386.07)	(4,720.79)
Sale of current investments	3,732.63	3,855.66
(Increase)/decrease in bank balances other than cash and cash equivalents	270.47	136.49
Interest received	18.71	65.28
Net cash (used in) investing activities (B)	1,714.91	(482.90)
C. Cash flow from financing activities		
Dividend paid on equity shares	(231.47)	0.53
Tax on Buyback	(360.32)	-
Proceeds from issuance of equity shares (including securities premium and Buy back)	2.42	-
Buyback Expenses	(17.24)	-
Payout on Buyback of equity shares	(1,550.00)	-
Share application money pending allotment	0.03	-
Net cash flow (used in) financing activities (C)	(2,156.58)	0.53
Net (decrease) in cash and cash equivalents (A+B+C)	(8.04)	25.46
Cash and cash equivalents at the beginning of the year	164.23	100.72
Effect of exchange differences on cash and cash equivalents held in foreign currency	0.33	0.37
Cash and cash equivalents at the end of the year	156.52	126.55
Components of cash and cash equivalents		
Cash on hand	0.56	0.58
Balances with banks		
On current account	140.72	119.27
On EEFC account	15.24	4.97
Cheques on hand	-	1.73
Total cash and cash equivalents	156.52	126.55



QUICK HEAL TECHNOLOGIES LIMITED
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STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in million, except per share data)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Income						
	Revenue from operations	1,037.92	543.83	828.60	1,581.75	1,563.00	3,335.28
	Other income	36.49	62.35	57.19	98.84	119.82	239.37
	Total income	1,074.41	606.18	885.79	1,680.59	1,682.82	3,574.65
2	Expenses						
	Cost of raw materials consumed	2.43	1.18	3.82	3.61	4.87	10.27
	Purchase of software products	39.46	14.90	27.02	54.36	33.62	80.45
	Increase / (decrease) in inventories of software products	(1.99)	(2.73)	(2.96)	(4.72)	13.88	22.96
	Employee benefits expense	336.92	324.99	277.11	661.91	534.65	1,131.97
	Depreciation and amortisation expense	41.58	40.96	48.74	82.54	95.24	194.78
	Other expenses	198.13	161.22	136.28	359.35	260.40	675.85
	Total expenses	616.53	540.52	490.01	1,157.05	942.66	2,116.28
3	Profit before exceptional items and tax (1-2)	457.88	65.66	395.78	523.54	740.16	1,458.37
4	Exceptional items (refer note 3)	-	21.64	-	21.64	-	-
5	Profit before tax (3-4)	457.88	44.02	395.78	501.90	740.16	1,458.37
6	Tax expense						
	Current tax						
	Pertaining to profit for the current period	114.73	10.59	107.01	125.32	205.55	339.24
	Adjustments of tax relating to earlier periods (Net)	-	-	-	-	-	17.56
	Deferred tax	(3.33)	0.82	4.76	(2.51)	(5.73)	33.63
	Total tax expense	111.40	11.41	111.77	122.81	199.82	390.43
7	Profit for the period (5-6)	346.48	32.61	284.01	379.09	540.34	1,067.94
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	3.48	(2.10)	0.30	1.38	1.30	1.26
	Other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	-
	Total other comprehensive income	3.48	(2.10)	0.30	1.38	1.30	1.26
9	Total comprehensive income (after tax) (7+8)	349.96	30.51	284.31	380.47	541.64	1,069.20
10	Paid-up equity share capital (face value of ₹ 10 each)	579.01	578.80	642.03	579.01	642.03	642.07
11	Other equity (as per balance sheet of previous accounting year)						6,915.97
12	Earnings per share of ₹ 10 each: (not annualised except for the year ended March)						
	a) Basic	5.40	0.51	4.43	6.24	8.42	16.64
	b) Diluted	5.36	0.51	4.43	6.20	8.42	16.62



JSC

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NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Notes to financial results:

- 1 The above financial results for the quarter and half year ended September 30, 2021 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 25, 2021.
- 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 ₹ 387.43 (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 ₹ 1,223.07 (excluding penalty of ₹ 626.97 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 ₹ 560.71 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 for the period March 1, 2011 to March 31, 2014.

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

The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹ 560.71 and hearing for admission level is pending with the Hon'ble Supreme Court.

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

(₹ in million)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Impairment of investment in wholly owned subsidiaries	-	21.64	-	21.64	-	-

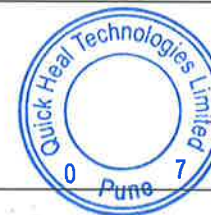
- 4 The Board of Directors of the Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Company fully paid equity shares of the face value of ₹ 10 each from its shareholder/beneficial owners of equity shares of the Company 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 ₹ 1,550. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.

In line with the requirement of the Companies Act, 2013, an amount of ₹ 594.33 and ₹ 1,252.73 (Including tax on buy back of ₹ 360.32) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 63.27 (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 ₹ 63.27. Further, transaction cost of buy back of shares of ₹ 17.24 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 **Estimated uncertainty relating to COVID-19 outbreak**
The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter and half year ended September 30, 2021 and has concluded that the impact is primarily on the operational aspects of the business. In assessing the recoverability of receivables, investments, and other assets, the Company has considered internal and external information up to the date of approval of these financial results including status of existing and future customer orders, cash flow forecasts, commitments with suppliers, etc. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets, the Company has also considered the impact of subsequent events in its assessment and concluded that there is no significant impact which is required to be recognised in the financial results. Accordingly, no further adjustments have been made to the financial results.
- Considering the dynamic nature of the issue, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 7 Mr. Richard Stiennon was appointed as an Additional Director (Independent) w.e.f September 27, 2021
- 8 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 25, 2021

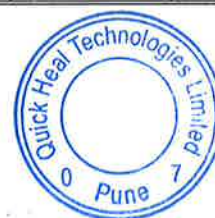


For and on behalf of the Board of Directors

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

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, 2021		
	(₹ in million, except per share data)	
	As at September 30, 2021 (unaudited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	1,361.33	1,404.45
(b) Capital work-in-progress	21.10	21.10
(c) Intangible assets	43.49	52.65
(d) Investments in subsidiaries	100.64	122.28
(e) Financial assets		
(i) Investments	247.48	322.00
(ii) Loans and security deposits	3.65	3.75
(iii) Other financial assets	-	1.62
(f) Income tax assets (net)	127.97	121.49
(g) Other non-current assets	1.49	24.64
	1,907.15	2,073.98
Current assets		
(a) Inventories	36.80	32.96
(b) Financial assets		
(i) Investments	2,542.88	3,833.10
(ii) Trade receivables	1,475.03	1,494.62
(iii) Cash and cash equivalents	69.26	95.35
(iv) Bank balances other than (iii) above	408.40	678.87
(v) Loans and security deposits	3.86	6.72
(vi) Interest accrued	5.46	7.95
(c) Other current assets	56.34	66.72
(d) Assets classified as held for sale	5.54	16.02
	4,603.57	6,232.31
Total assets	6,510.72	8,306.29
Equity and liabilities		
Equity		
(a) Equity share capital	579.01	642.07
(b) Share application money pending allotment	0.03	-
(b) Other equity		
(i) Retained earnings	4,632.46	5,816.79
(ii) Securities premium	3.03	594.33
(iii) Amalgamation reserve	26.45	26.45
(iv) General reserve	450.26	450.26
(v) Capital redemption reserve	126.91	63.64
(vi) Other reserves	(18.27)	(35.50)
Total equity	5,799.88	7,558.04
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	2.03	3.72
(b) Deferred tax liabilities (net)	6.14	8.19
	8.17	11.91
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	41.10	13.28
(b) Total outstanding dues creditors other than micro enterprises and enterprises	462.45	483.86
(ii) Other financial liabilities	12.22	13.30
(b) Other current liabilities	171.94	182.43
(c) Net employee defined benefit liabilities	13.75	11.66
(d) Income tax liabilities (net)	1.21	31.81
	702.67	736.34
Total liabilities	710.84	748.25
Total equity and liabilities	6,510.72	8,306.29



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, 2021		
(₹ in million, except per share data)		
	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	501.90	740.16
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	21.64	-
Net (gain) / loss foreign exchange differences	(0.80)	(1.48)
Employee share based payments expense	18.05	5.83
Depreciation and amortization expense	82.54	95.24
Interest income	(16.22)	(46.07)
Provision for doubtful debts and advances	16.89	(45.26)
Bad debts / property, plant and equipment written off	0.58	33.09
(Profit) / loss on sale of property, plant and equipment	(4.09)	0.03
Net gain on sale of investment	(13.77)	(17.76)
Net (gain) / loss on FVTPL current investment	(42.57)	(30.68)
Operating profit before working capital changes	564.15	733.10
Movements in working capital:		
(Increase)/decrease in trade receivables	2.92	(169.51)
(Increase)/decrease in inventories	(3.84)	15.72
(Increase)/decrease in loans	2.96	(0.89)
(Increase)/decrease in other financial assets	1.62	(0.12)
(Increase)/decrease in other assets	(6.78)	(72.25)
Increase/(decrease) in net employee defined benefit liabilities	2.24	11.46
Increase/(decrease) in trade payables	25.01	111.64
Increase/(decrease) in other current liabilities	(10.49)	36.95
Cash generated from operations	577.79	666.10
Direct taxes paid (net of refunds)	(162.40)	(121.02)
Net cash flow from operating activities (A)	415.39	545.08
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(18.23)	(0.18)
Proceeds from sale of property, plant and equipment	23.07	0.06
Investments in subsidiaries	-	(14.37)
Investments in non-current investments (other)	74.52	-
Net proceeds from sale of non-current investment (other)	-	180.54
Purchase of current investments	(2,386.07)	(4,720.79)
Sale of current investments	3,732.63	3,855.66
(Increase)/decrease in bank balances other than cash and cash equivalents	270.47	136.49
Interest received	18.71	48.60
Net cash (used in) investing activities (B)	1,715.10	(513.99)
C. Cash flow from financing activities		
Dividend paid on equity shares	(231.47)	0.53
Tax on Buyback	(360.32)	-
Buyback Expenses	(17.24)	-
Proceeds from issuance of equity shares (including securities premium)	2.42	-
Payout for buyback of shares	(1,550.00)	-
Share application money pending allotment	0.03	-
Net cash flow (used in) financing activities (C)	(2,156.58)	0.53
Net (decrease) in cash and cash equivalents (A+B+C)	(26.09)	31.62
Cash and cash equivalents at the beginning of the year	95.35	35.57
Cash and cash equivalents at the end of the period	69.26	67.19
Components of cash and cash equivalents		
Cash on hand	0.56	0.58
Balances with banks		
On current account	53.46	59.91
On EEFC account	15.24	4.97
Cheques on hand	-	1.73
Total cash and cash equivalents	69.26	67.19

21.



FOR IMMEDIATE RELEASE

Quick Heal Technologies reports strong growth in Q2 FY22

Q2 FY22 Highlights (YoY):

- Revenue at ₹1,038 mln up 23%
- EBITDA at ₹463 mln up 18%
- PAT at ₹346 mln up 20%
- Cash PAT at ₹388 mln up 15%

Pune, October 25, 2021: 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 2021. The company delivered strong revenue and profitability for the quarter while further consolidating its position in the retail as well as enterprise and government segment.

Consolidated Financial Highlights:

Particulars (₹ million)	Q2 FY22	Q2 FY21	YoY Change
Revenue	1,038	844	23.0%
EBITDA	463	391	18.5%
EBITDA Margin	44.6%	46.3%	(168bps)
PAT	346	288	20.1%
PAT Margin	33.4%	34.2%	(79bps)

As a result of the spillover of revenue from Q4FY20 to Q1FY21, H1 results are not comparable with H1 of last year.

Dr. Kailash Katkar, Managing Director and Chief Executive Officer, Quick Heal Technologies Limited, said, *“Our robust all-round performance during the quarter in terms of revenue, profitability and cash flow generation along with strong growth outlook continue to demonstrate our strategic focus and the strength of our offerings in the cybersecurity space. Despite all the challenges due to COVID related disruptions, we have demonstrated our agility with strong performance in both retail as well as enterprise and government segment.*

He further added, *“We have been able to achieve double digit growth in the enterprise segment consistently in the last few quarters. In line with our strategy to boost market share, we continue to invest in R&D and strengthen leadership team that will enable us to launch next-generation solutions in the coming quarters.”*

Mr. Nitin Kulkarni, Chief Financial Officer, Quick Heal Technologies Limited, said, *“With easing of lockdown restrictions and continuous improvement in economic activity post the second wave of COVID-19, the company witnessed significant growth in the current quarter. With economy rebounding sharply, we have increased our investment in marketing & brand promotion along with continued focus on innovation. This will help in increasing brand recognition and customer reach which will accelerate future growth. We were able to manage our working capital in an efficient way which has resulted in*

better cash flow. Our balance sheet remains strong with zero debt and cash and cash equivalents of ₹ 3,166 mln as on 30th September 2021."

Segmental performance for the quarter ended 30th September 2021:

- ✓ Retail segment revenue stood at ₹906 million as compared to ₹766 million in the corresponding period of the previous year, up 18% YoY.
- ✓ Enterprise and Government segment revenue stood at ₹209 million as compared to ₹180 million in the corresponding period previous year, up 16% YoY.

Key updates for the quarter:

- Quick Heal has appointed global industry veteran Richard Stiennon to its board. His extensive experience in cybersecurity will help Quick Heal build advanced next-generation products and solutions.
- Quick Heal has launched new version of its flagship retail products to empower consumers to experience #FreedomWithPrivacy.
- [Seqrite has been certified as the top security product by the prestigious AV-Test Institute based in Germany.](#) The brand received perfect scores across various parameters like protection, performance and usability.

About Quick Heal Technologies Limited

Quick Heal Technologies Limited is one of the leading providers of IT Security 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 across multiple product categories – endpoints, network, data and mobility.

With its state-of-the-art R&D centre and deep intelligence on the threat landscape, Quick Heal helps in simplifying security by delivering the best in class protection against advanced cyber-attacks. Its portfolio includes solutions under the widely recognized brand names 'Quick Heal' and 'Seqrite' across various operating systems and devices.

For more information, please visit: 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 Limited

CIN No: L72200MH1995PLC091408

Mr. Akash Gosavi

Email Id: akash.gosavi@quickheal.co.in

Tel. No.: +91 020 6681 3287

OCTOBER 21

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INVESTOR PRESENTATION

Q2 & H1FY22



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Agenda

01



Q2FY22 Earnings Highlights

02



Company Overview

03



Industry Overview

04



The Quick Heal Advantage

05



Q2FY22 & H1FY22 Earnings

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Q2FY22 EARNINGS HIGHLIGHTS

Q2FY22 Earnings Highlight

REVENUE



Q2FY22 Revenue at

₹ **1,038** mln

Up 23% from Q2FY21

CASH PAT

Q2FY22 Cash PAT at

₹ **388** mln

Up 15% from Q2FY21

EBITDA



Q2FY22 EBITDA at

₹ **463** mln

Up 18% from Q2FY21

PAT

Q2FY22 PAT at

₹ **346** mln

Up 20% from Q2FY21

Retail at

₹ **906** mln

Up 18% from Q2FY21

Enterprise at

₹ **209** mln

Up 16% from Q2FY21

Q2FY22 Revenue split

Retail 81.3%



**Enterprise +
Government
18.7%**

New enterprise customers with more than 500 users added in FY21-22

Quarter	>=500 To <=999	>=1000 To <=4999	>=5000	Grand Total
Q1 FY 2022	08	02	0	10
Q2 FY 2022	18	05	1	24

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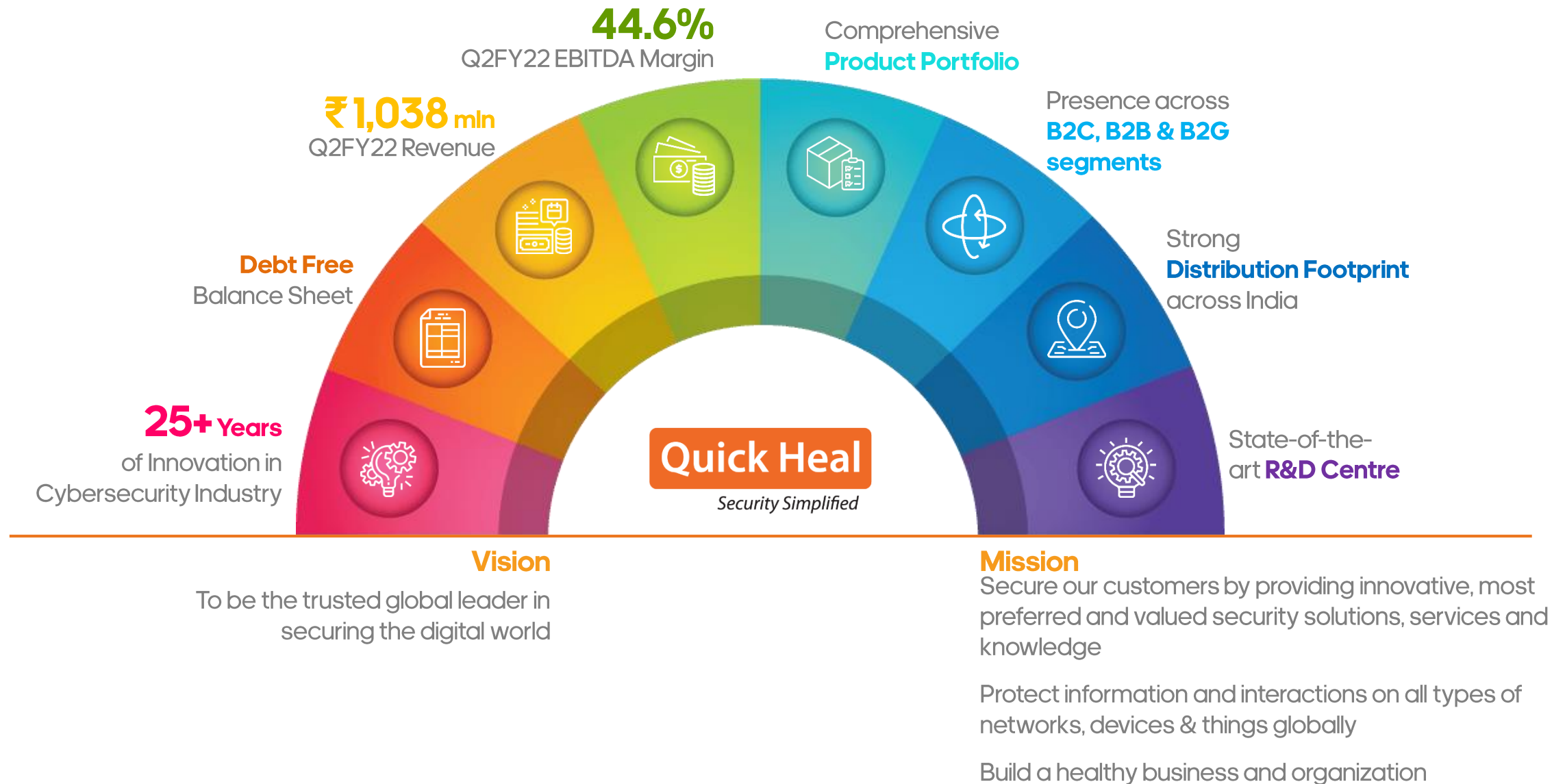
Enterprise Cybersecurity Solutions by Quick Heal

COMPANY OVERVIEW

Company at a glance

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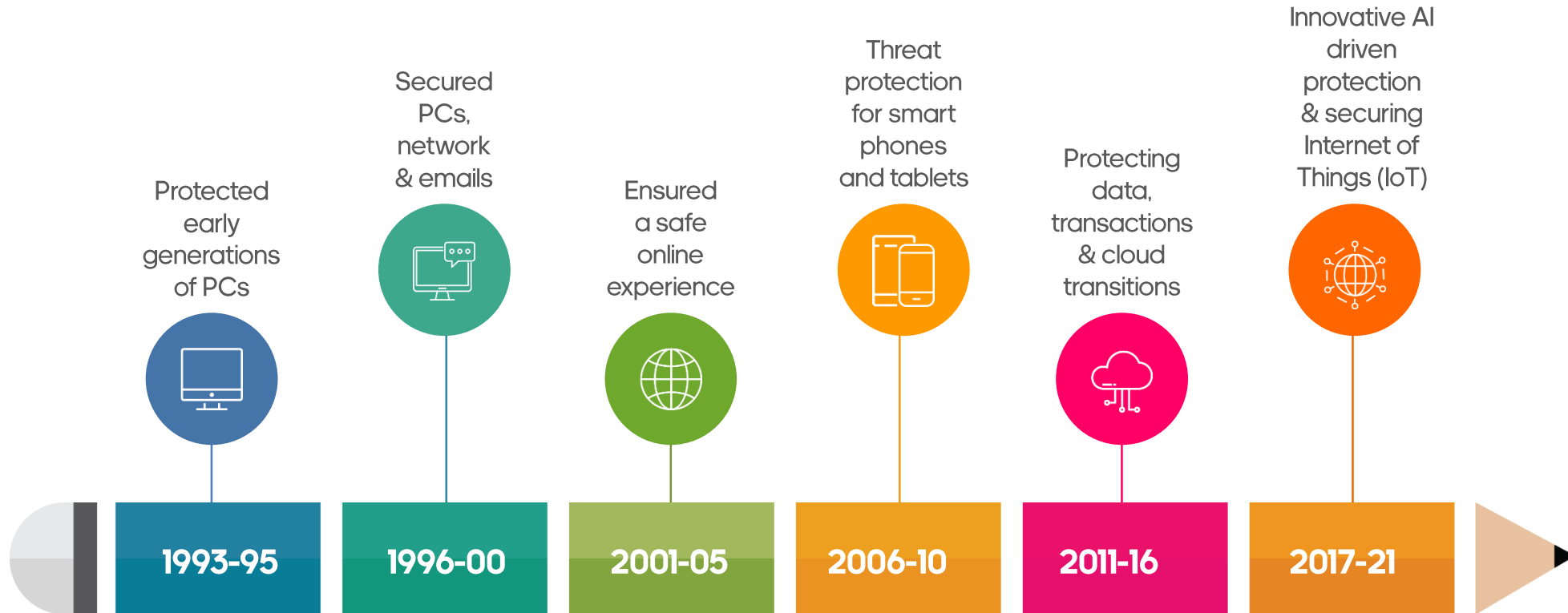
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Our journey

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Over 25 years
of simplifying security

Scripting a new success story In the cybersecurity industry

Quick Heal



₹ **906** mln
Q2FY22 Revenue*



*Based on net revenues before adjusting for sales incentives

SEQRITE

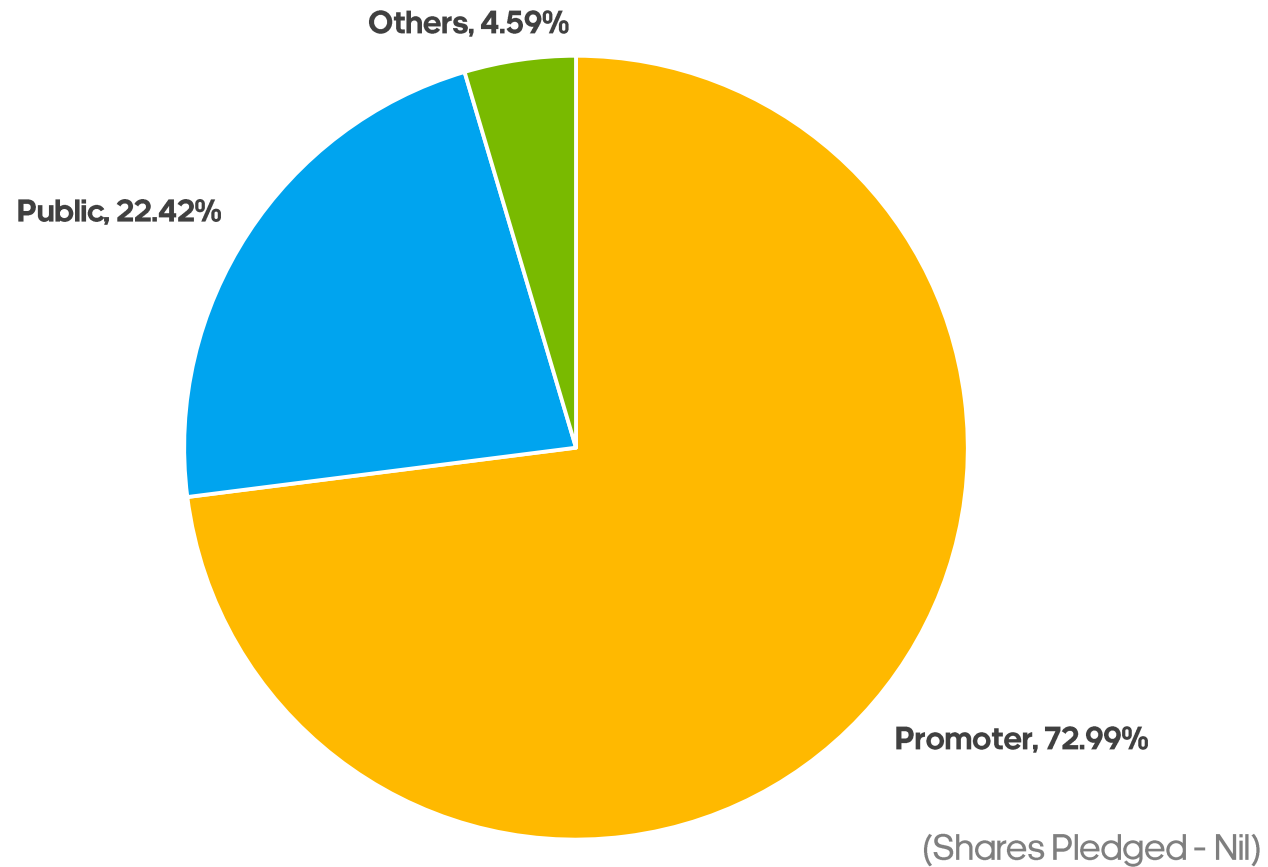


₹ **209** mln
Q2FY22 Revenue*

- India's first listed cybersecurity products company
- A "Make in India" product configured to secure countries, cities and companies
- Quick Heal – 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

Shareholding Information

Shareholding structure – 30th September 2021



Shareholder Information (as on 30th September 2021)

NSE Ticker	QUICKHEAL
BSE Ticker	539678
Market Cap (INR mln)	13,682
% Free-float	27.01%
Free-float market cap (INR mln)	3,696
Total Debt (INR mln)	-
Cash & Cash Equivalents (INR mln)	3,166
Shares Outstanding	5.79,02,251
3M ADTV (Shares)*	4,32,204
3M ADTV (INR mln)*	116.7
Industry	IT Software Products

*Source: NSE

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INDUSTRY OVERVIEW

2021 Cyber threat landscape shows that...

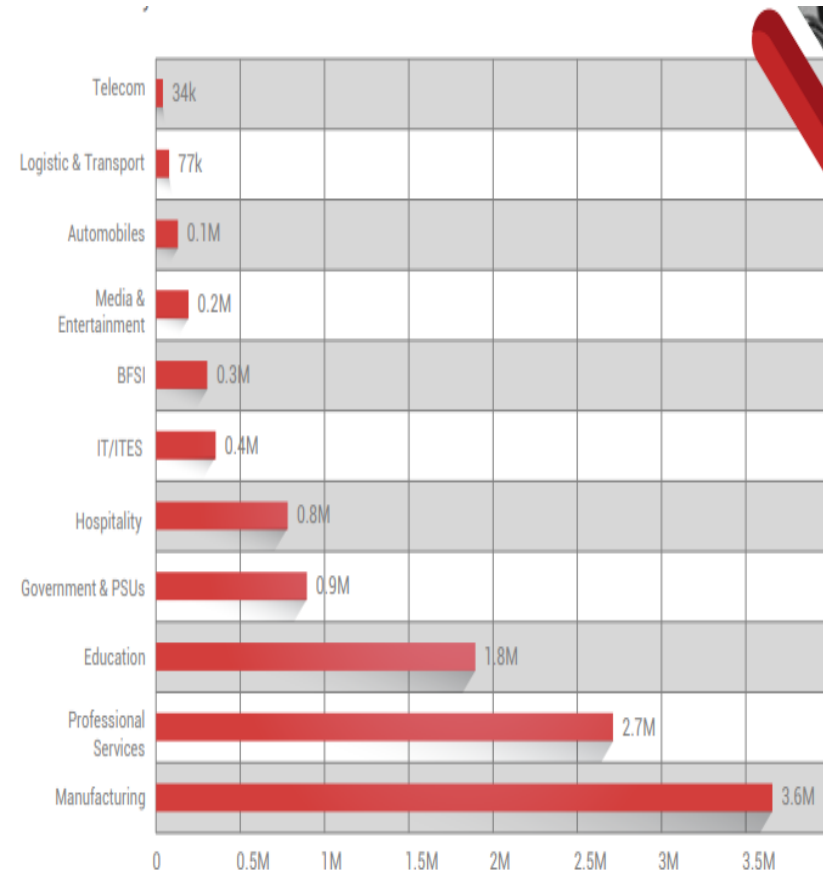
Detection Highlights – Q2 2021*



*Top seven malware categories features in the chart

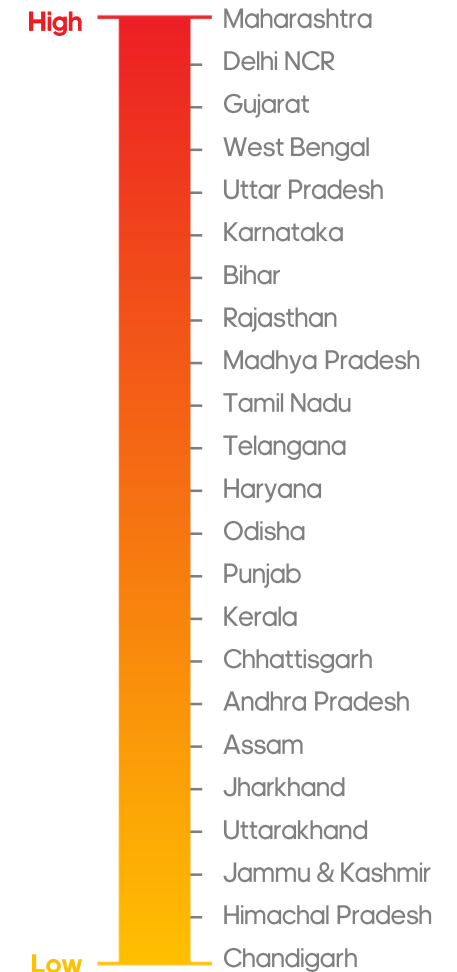
Source: Seqrite Threat Report Q2 2021

Indian Industries most at risk



Source: Seqrite Threat Report Q2 2021

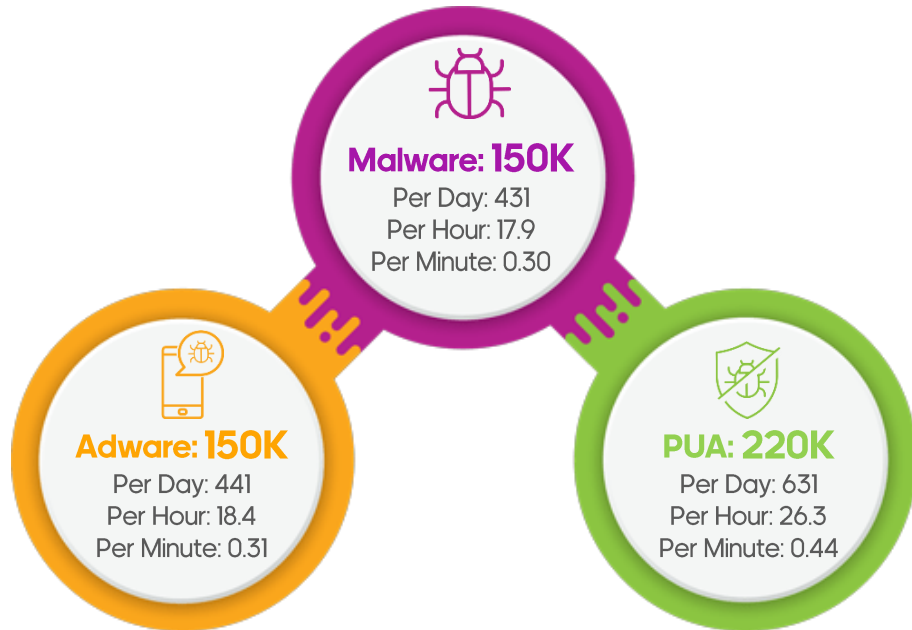
States most affected



Source: Quick Heal Threat Report 2021

...cyber attacks continue to grow in scale and sophistication

Detection statistics for Mobile



Source: Quick Heal Threat Report 2021



₹ 165 mn

The Average cost of a data breach in India.

An increase of **17.85%** from 2020

Source: IBM

Cyber-attacks that grabbed headlines

NEW

Indian hackers behind attack on FBR website - *Business Recorder*
(September 10, 2021)

TN government systems under cyber attack: Probe on - *The New Indian Express* (September 19, 2021)

Chinese Hackers Targeted Aadhaar Database, Times Group: Report - *The NDTV* (September 22, 2021)

Indian SMBs lost upto ₹7 crore in cyber attacks in last 12 months - *The Hindu* (September 21, 2021)

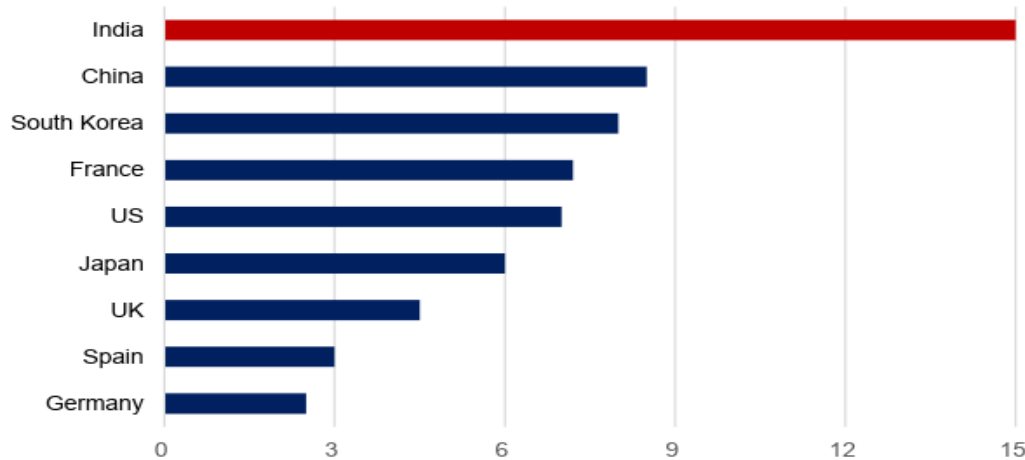
83% organizations in India saw rise in phishing attacks during pandemic - *The Mint* (September 20, 2021)

71 per cent organisations attribute recent cyberattacks to vulnerabilities in technology - *Business Line* (September 25, 2021)

Source: Reputed News Outlets

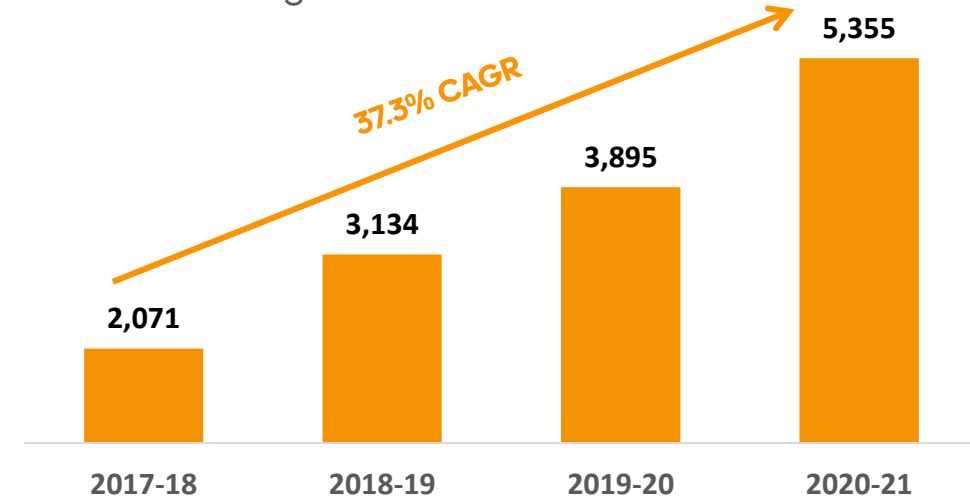
...and rapid digitization has enhanced need for greater cybersecurity investments

Indian Mobile data usage highest in the world*



* GB per month per user; excluding Wifi

Digital Transactions – INR Crore



800Mn+
Internet users



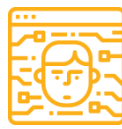
5x
Internet usage
(FY16 – FY21)



760Mn+
Smartphone users



20x
Mobile data usage
(FY16 – FY21)



1.29b

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



58%

Internet penetration in India in 2021



448m

Users engaged in social media



30b

Application downloads in 2020



Rs.6.98

Average cost to subscriber per GB wireless data



Cyber threat predictions for 2021 and beyond

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01

Threat Actors to switch from Ransomware to RansomHack: Double - Trouble for Enterprises

02

Targeted Ransomware attacks on Healthcare and Pharma Sector to Surge

03

Techniques similar to Operation SideCopy

04

CobaltStrike: Powerhouse of Ethical Hackers in the Hands of Cyber Criminals

05

Increase in threats on Remote Work Infrastructure

06

Next wave of Crypto-miners

07

Coronavirus themed threats to divert from precaution-based to prevention-based

08

New additions in exploits leveraging weak crypto implementations

09

Deep-fakes to cyber-frauds

10

Automation in performing phishing attacks

11

Attacks on Red Team tools

12

Increase in attacks related to mobile banking

Source: Seqrite Threat Predictions 2021

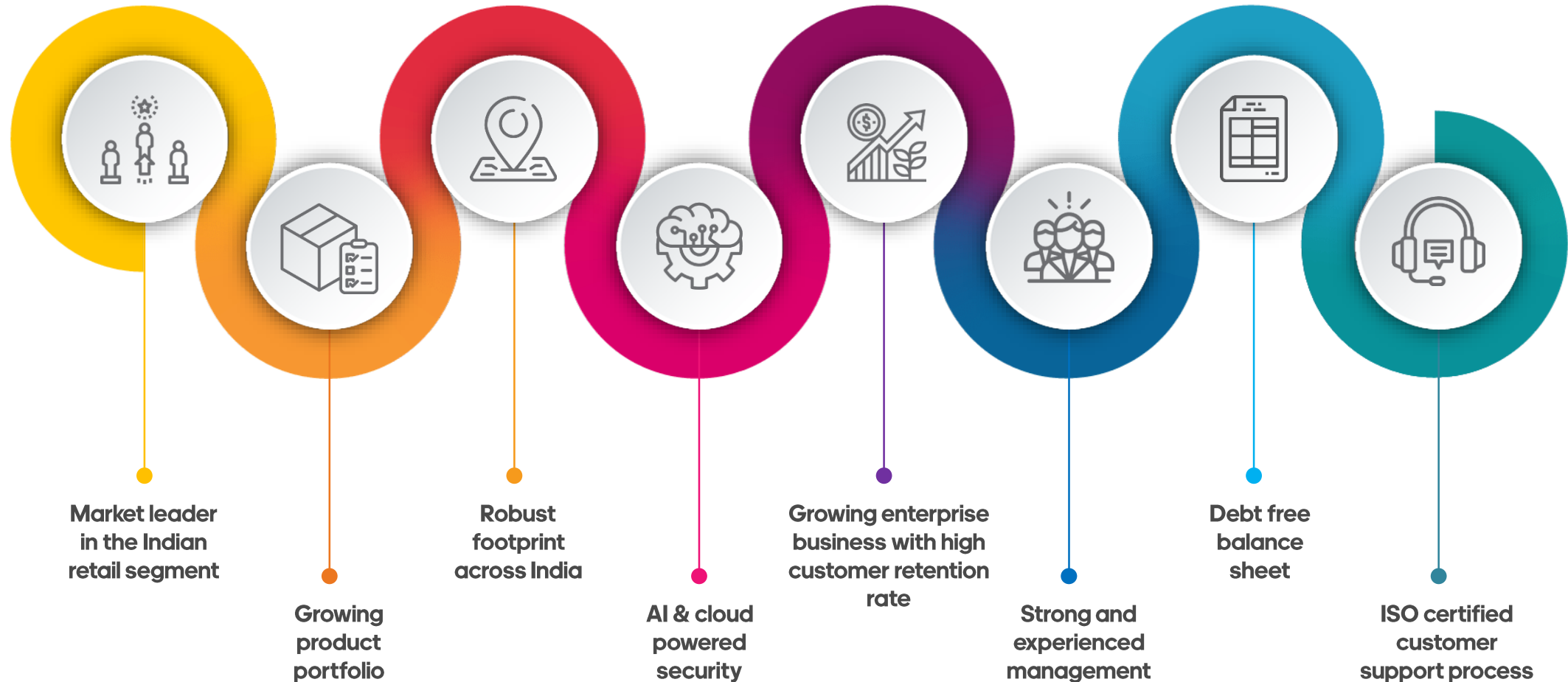


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THE QUICK HEAL ADVANTAGE

Quick Heal is well positioned to leverage its strengths to capture the future opportunities



Strong threat detection and prevention capabilities...

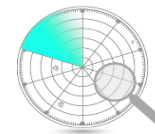


Powers **SIGNATURE-LESS** and **SIGNATURE-BASED** detections

Our best and the most innovative malware hunting engine brings together the best of the best!



Advanced
DNA Scan



Patented Behavior
Detection System



Multilayered
Defense



Seed Analysis



Cloud Based
Deep Learning Module

...with State-of-the-Art

Research & Development

leading to Innovations

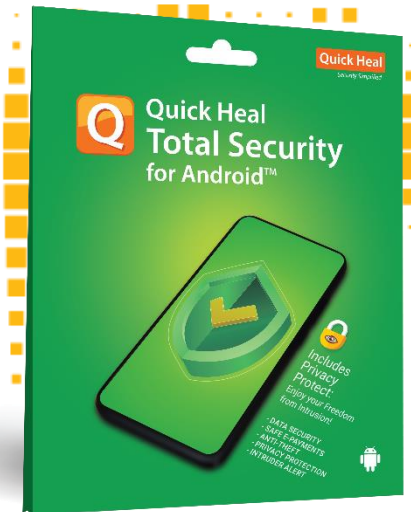
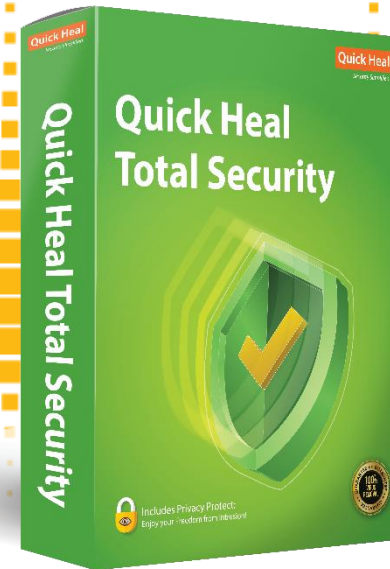
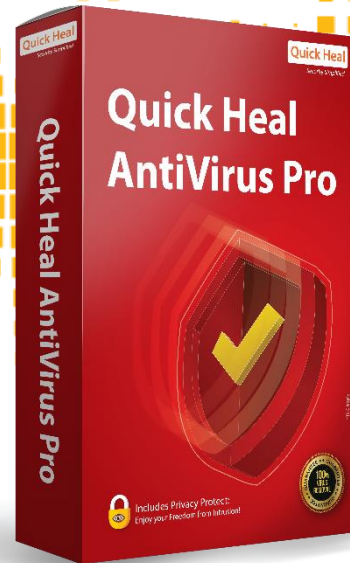
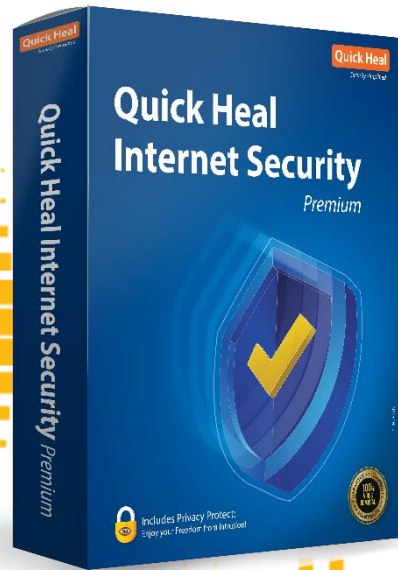
25+ years of experience coupled with vast distribution network across India has helped us understand security market and issues faced by millions of users in depth which has led to consistent introduction of innovative products and solutions for our customers



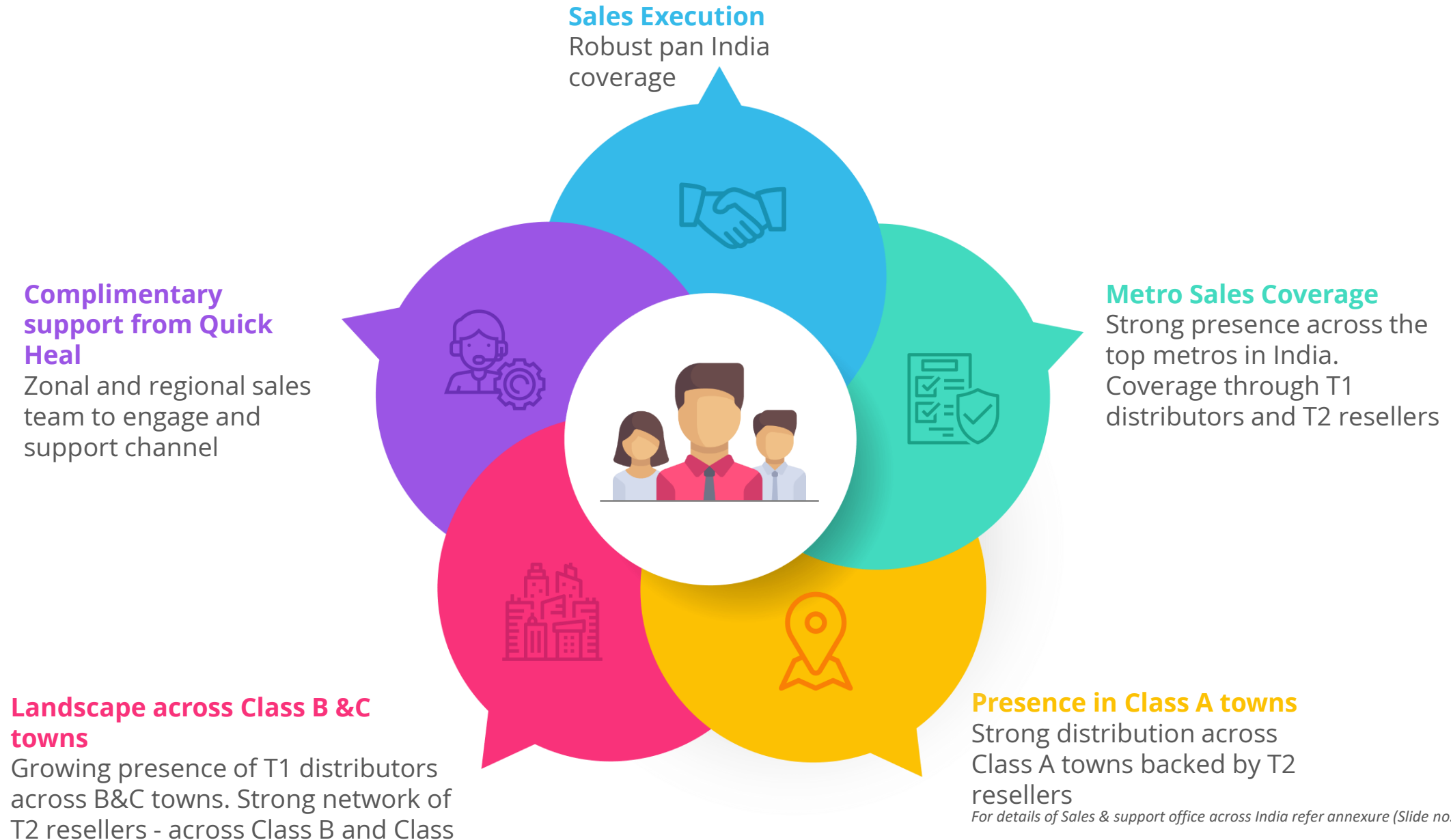
Product Portfolio – Home, SOHO & Mobile

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Robust sales & distribution network in India





India (HO)
Quick Heal Technologies
Limited

USA
Quick Heal Technologies
America Inc.

Japan
Quick Heal Japan KK

Kenya
Quick Heal
Technologies
Africa Limited

UAE
Seqrite Technologies
DMCC



Committed to deliver
exceptional

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customer experience

- 1 Multi-lingual end user support in English, Hindi and several other major regional Indian languages
- 2 Availability of data sheets, product videos and manuals on website for providing information on technical specifications, installation guide, upgrade mechanisms
- 3 Release of various articles, technical papers, quarterly threat reports and conducting webinars in the area of security software

ISO 20000
certified
customer
support
process



Remote
access
support

Onsite
support
pan India - Key
Differentiator



Maintain
high levels of
user satisfaction
and retention

Multi channel
support
services



Experienced Board of Directors



Dr. Kailash Katkar
MD & CEO

Drives the strategic direction for the company while nurturing a strong leadership team to drive its execution



Dr. Sanjay Katkar
Joint MD & CTO

Spearheads the creation and subsequent development of the core product technology



Mr. Shailesh Lakhani
Non-Executive Director

Serves as the MD at Sequoia Capital India. Previously, he worked at Redknee's India subsidiary as the Managing Director



Mr. Amitabha Mukhopadhyay
Independent Director

Over three decades of experience in corporate finance, legal and litigation, strategy and M&A. Served as the Group CFO of Thermax



Air Marshal (Retd) Bhushan Nilkanth Gokhale
Independent Director

Served on the board of defense PSUs and adviser to government institutions. Appointed as Independent Security Advisor in Ministry of Home Affairs.



Mr. Mehul Savla
Independent Director

Serves as Director for RippleWave Equity Advisors LLP. Previously worked at JP Morgan, ICICI Securities and SEBI



Ms. Apurva Joshi
Independent Director

Certified bank forensic accounting professional and anti - money laundering expert



Mr. Richard Stiennon
Independent Director

Serves as Chief Research Analyst at IT-Harvest, and sits on the advisory boards of several start-ups. Advised boards of global companies like Symantec, McAfee, Cisco, Microsoft and Trend Micro.

...along with strong Management...



Dr. Kailash Katkar
MD & CEO

Co-founder of the Company

Has been the driving force in growing Quick Heal Technologies since its inception.

A proven leader with a profound proficiency in developing strong client relationships, passion for building outstanding teams and a disciplined focus on operations & execution of strategy.



Dr. Sanjay Katkar
Joint MD & CTO

Co-founder of the Company

Leads the global technology strategy & is responsible for the core research & development of the products.

Has served as the Director of Association of Anti-Virus Researchers, Asia and is a distinguished speaker at various industry forums.

Holds Master's degree in Computer Science from the University of Pune.

...and seasoned Leadership team



Mr. Nitin Kulkarni
CFO

25+ years of experience in managing different aspects of finance in IT and Manufacturing Industry.

Previously held leadership positions at Tech Mahindra, KPIT, Atlas Copco India and Persistent Systems.

A member of the Institute of Chartered Accountants of India.



Ms. Reetu Raina
CHRO

Responsible for driving HR and steering the company's people operations, culture and recruitment initiatives.

Ms. Raina holds extensive industry experience and has worked across sectors such as Telecom, BFSI, and IT.

She has held leadership roles with domain-leading brands such as TATA, HDFC Bank, and Amdocs. She was the Head of HR at Sterlite Technologies.



Mr. Sanjay Agrawal
CPO

Responsible for driving the overall product vision and strategy in line with market expectations.

Sanjay is an entrepreneurial engineering and product leader with two decades of experience and proven success in building cybersecurity products for the global markets.

A computer engineering graduate from University of Illinois, Sanjay holds a Ph.D. and M.S. from Stanford University in Electrical Engineering and Computer Science (EECS).

...and seasoned Leadership team



Mr. Bibhuti Kar
Head, R&D

Responsible for driving company's development efforts leading a team of talented engineering professionals and security researchers.

Bibhuti brings with him over two and a half decades of rich experience in the global high-tech industry.

An alumnus of IIT Kharagpur with a master's in ECE, he has worked on missile communication systems with DRDO.



Mr. Kuldeep Raina
Head, Global Enterprise Sales

Responsible for leading the enterprise and government sales strategy and managing the vertical on a global level.

Passionate technocrat with a rich flare for sales and ability to drive targets in dynamic business environment.

Over two decades of diverse sales experience including leadership roles in cybersecurity companies.



Mr. Deepak Mishra
Head, Retail Sales

Responsible for enhancing market share and driving channel strategy for the retail brand.

Has extensive exposure in sales and distribution, channel management, and building a robust distribution to drive productivity and profitability.

Over two decades of experience in FMCG, Beverages, Telecom and IT Industries.

Strong brand recognition...



Certified as **'Approved Corporate Endpoint Protection'** for Windows by 'AV-Test' 2018



Best cybersecurity brand award at National Summit on Digital Innovation & Cybersecurity Summit 2018



Recognized by NASSCOM's DSCI as **'Cybersecurity Product Pioneer in India'** 2019



'Best Performance 2018' award for its Endpoint Security Solution from AV-Test Institute in Germany 2019



Granted Patent for **Anti-Ransomware Technology** 2019
U.S. Patent No. US20160378988A1



Granted Patent for its **Signatureless Behavior-based Detection Technology** 2019
U.S Patent No. US20170124327A1



Certified as **'Top Product'** for business users by **'AV-Test'** in 2020



Certified as **'Top Product'** for consumers by **'AV-Test'** in 2020



Certified and approved by **ICSA Labs** in 2020



Best AV of 2020 at the 13th NCN Innovative Product Award 2021

NEW



Certified as **'Top Product'** for enterprises by AV-Test in 2021

NEW

...backed by Certifications, Patents and...

International & ISO Certifications



Patented Technologies

USPTO 10,387,649

Signatureless Behaviour-based
Detection Technology

USPTO 10,311,234

Anti-Ransomware technology

USPTO 8,973,136

System and method for
protecting computer systems
from malware attacks

USPTO 8,914,908

A completely automated
computer implemented system
and method for piracy control
based on update requests

USPTO 8,347,389

System for protecting devices
against virus attacks

USPTO 7,945,955

Virus detection in mobile devices
having insufficient resources to
execute virus detection software





...CSR initiatives through Quick Heal Foundation

Quick Heal
Security Simplified

SECURITE
Enterprise Cybersecurity Solutions by Quick Heal

Education

Cyber Shiksha for
Cyber Suraksha

2 states

2 schools

1 college

eRYLA

10000+

Participants from
Indonesia, USA,
Pakistan, Australia,
UAE, Sri Lanka,
South Africa,
Jamaica

Healthcare

Arogya Yan

6 States, 8 Arogya Yan,
350+ villages

Lives touched
2 Lakh+

Covid Care Centre

2 covid care centres

1 in association with CYDA

First children Covid Care Centre in Pune
Consumable donations like masks,
surgical gloves, oxygen concentrator etc.

Lives touched
60000+

Vaccination drive
in Satara district

2000+
doses administered

Flood relief in Kolhapur

Distribution of blanket, sarjanji,
food grains, etc.

Lives touched
42000+

Quick Heal Academy to drive the next generation of cyber security experts



Popular Courses

- ✓ Cyber Security and Forensics
- ✓ Cyber Threat Intelligence
- ✓ Malware Analysis & Reverse Engineering
- ✓ Security Operations Centre (SOC)
- ✓ Electronic Crime Scene Investigation

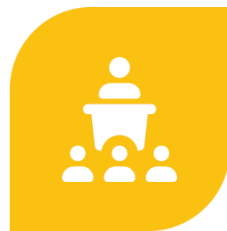
Offerings



CORPORATE
TRAINING



NEED-BASED
TRAINING



WORKSHOPS
& SEMINARS



CONNECTING CYBER
ECO-SYSTEM

Academy Partners

Savitribai Phule Pune University

Designed 'M-Tech in Information Security'
Program for Savitribai Phule Pune University

Quantum University

MoU with Quantum University for a joint B.Tech
(Hons.) with specialization in Cyber Security

Gujarat Forensic Sciences University

MoU with Gujarat Forensic Sciences University
during Vibrant Gujarat 2017

Maharashtra Cosmopolitan Education Society

The society runs 30 institutes from its ultra
modern campuses located in Maharashtra

Chitkara University

MoU with Chitkara University
Introduced an additional stream in Cyber Security for
the four-year Undergraduate program

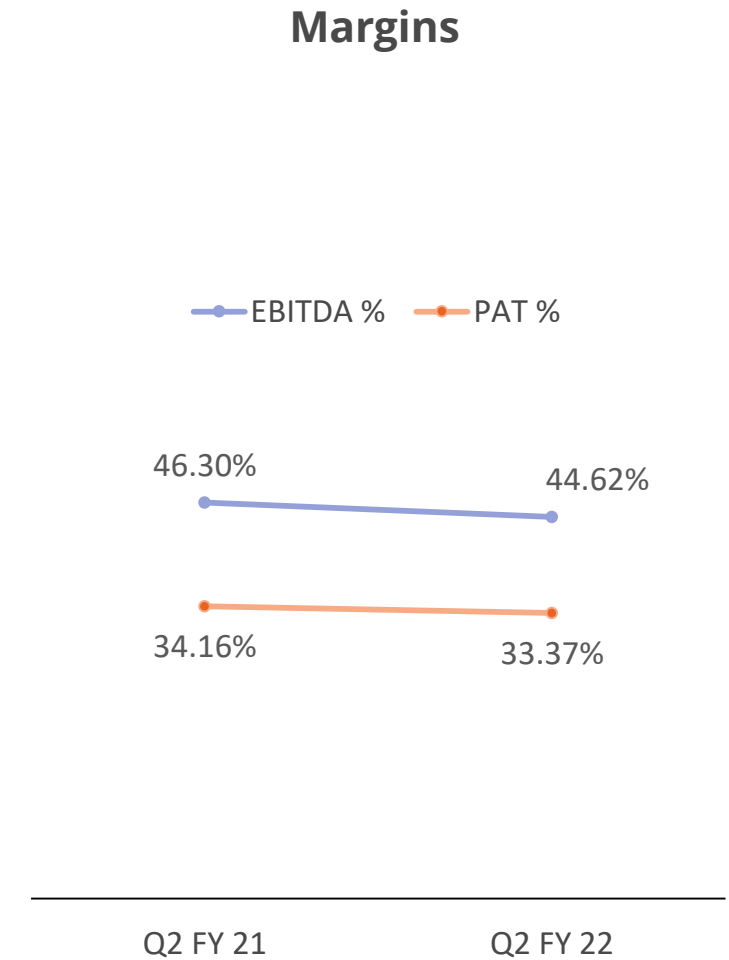
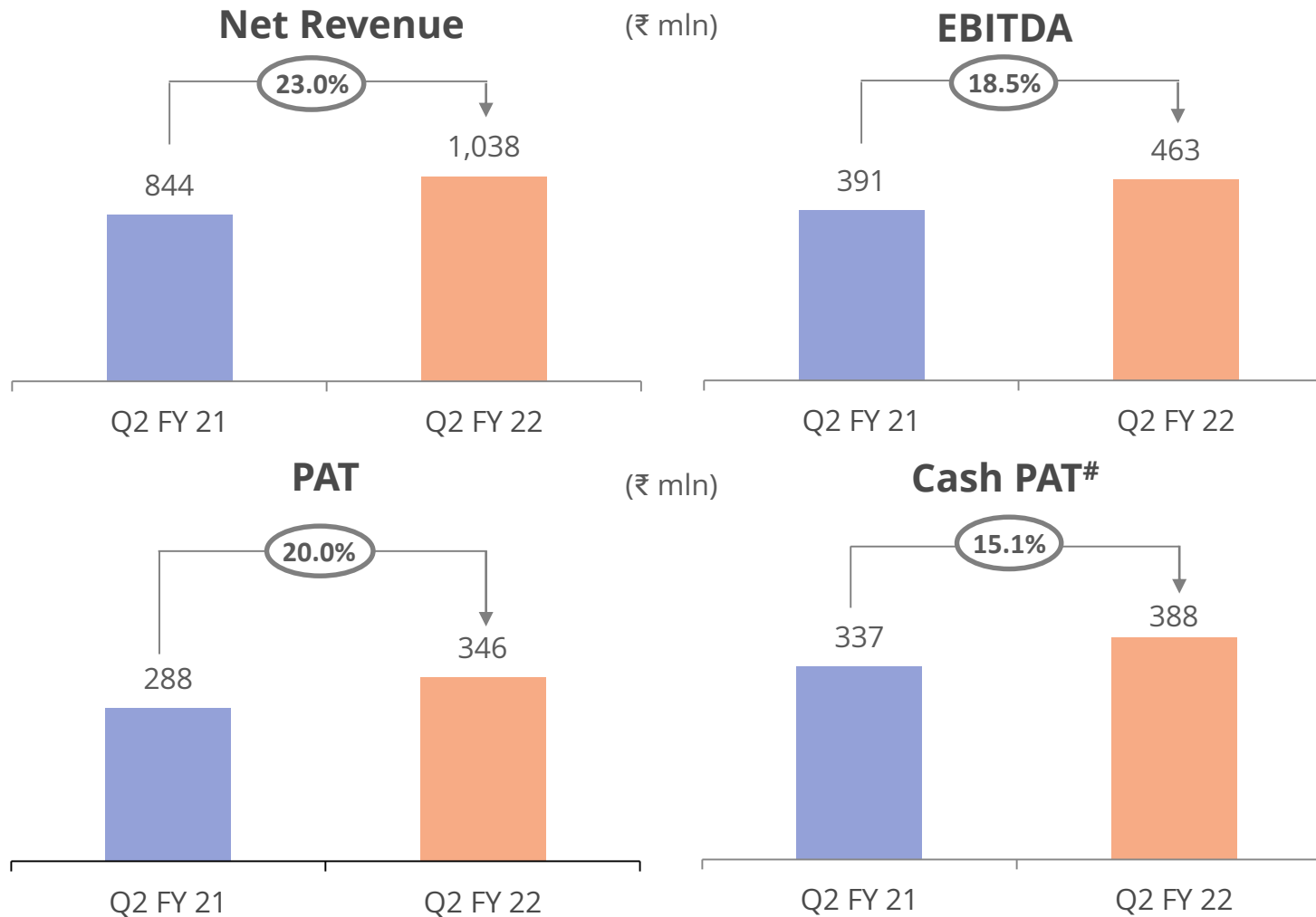
Deen Dayal Upadhyaya College

MoU with Deen Dayal Upadhyaya College, a
constituent college of the University of Delhi

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Q2 & H1FY22 EARNINGS

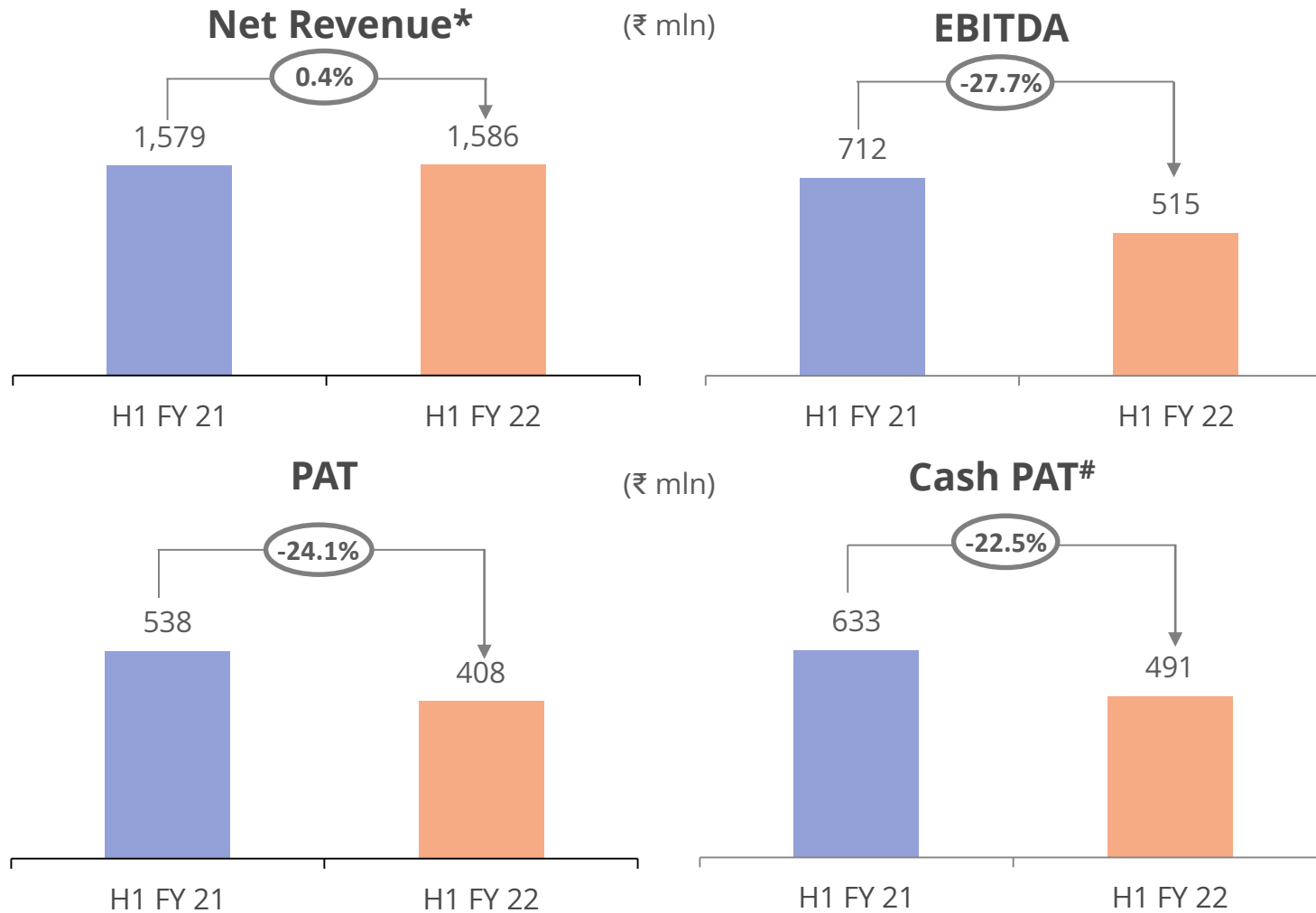
Q2FY22 – Consolidated Performance Highlights



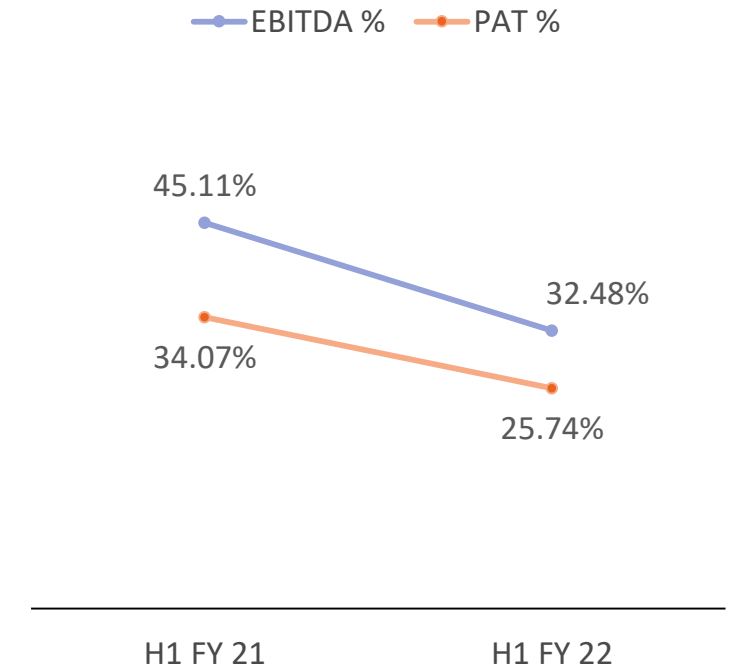
*As per Ind AS

Cash PAT = PAT + Depreciation

H1FY22 – Consolidated Performance Highlights



Margins



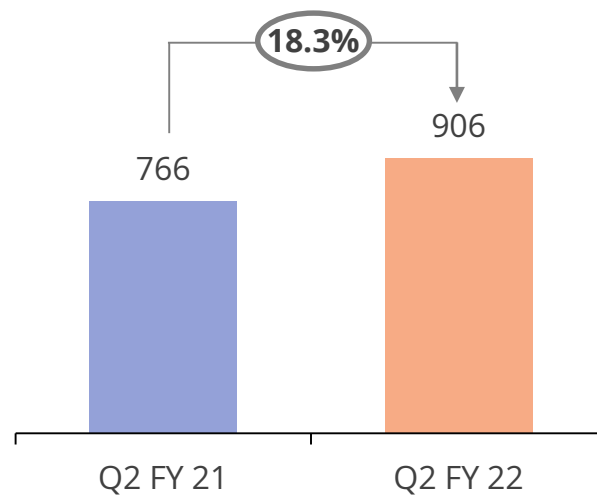
*As per Ind AS

Cash PAT = PAT + Depreciation

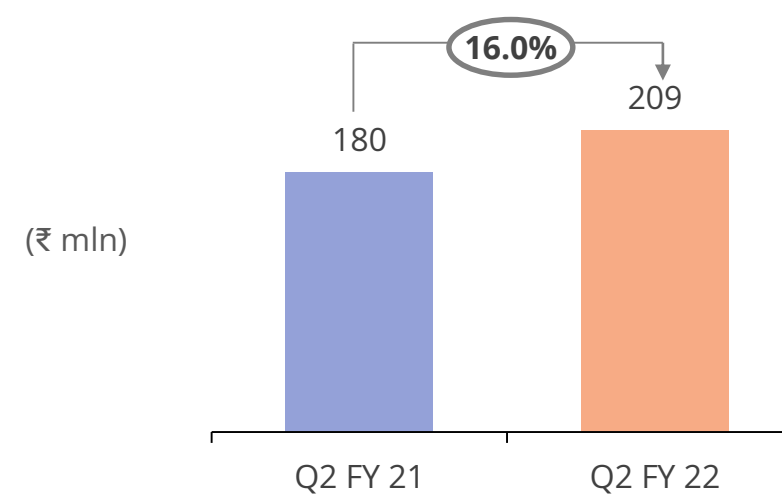
Q2FY22 Segment performance

Revenue break-up

Retail

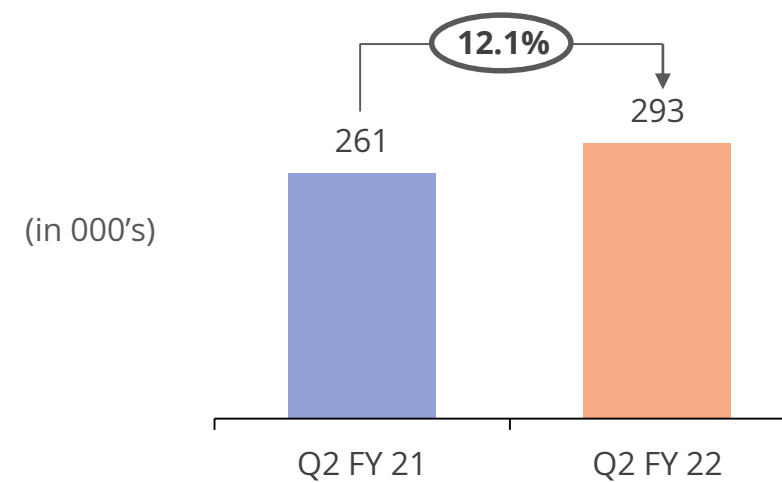
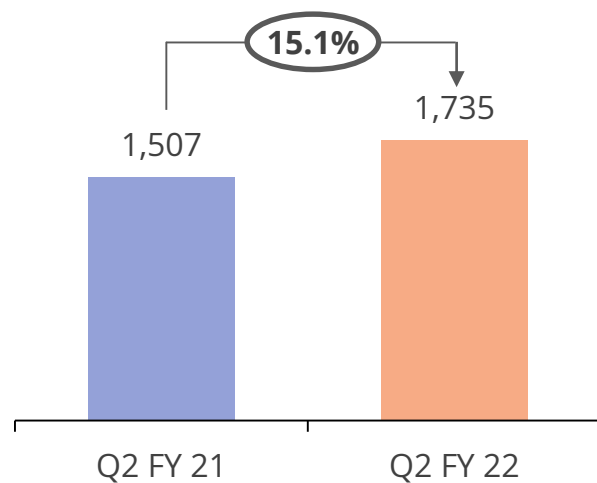


Enterprise & Government



(₹ mn)

Licenses Sold Analysis



(in 000's)

H1FY22 Segment performance

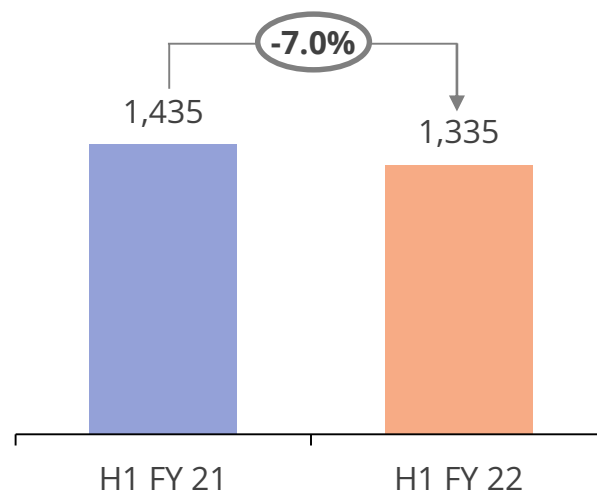
Quick Heal

Security Simplified

SECURITE
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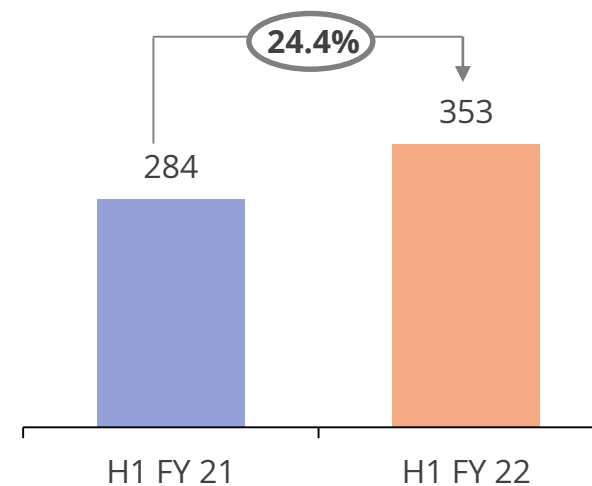
Revenue break-up

Retail

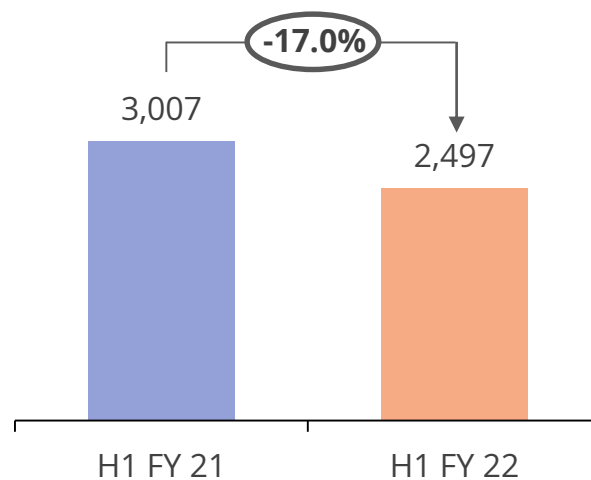


Enterprise & Government

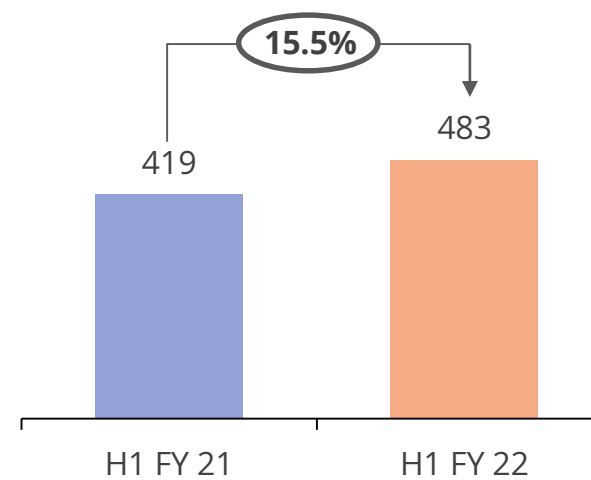
(₹ mln)



Licenses Sold Analysis



(in 000's)



Based on net revenues before adjusting for sales incentives

Q2FY22 – Profitability statement

PARTICULARS (₹ mln)	Standalone			Consolidated		
	Q2FY21	Q2FY22	% change	Q2FY21	Q2FY22	% change
Total Revenue	828.60	1,037.92	25.26%	844.13	1037.85	22.95%
Direct Cost	33.48	44.29		36.11	44.28	
Gross Profit	795.12	993.63	24.97%	808.02	993.57	22.96%
Gross Margin	95.96%	95.73%	-23bps	95.72%	95.73%	1bps
Operating Cost						
Research and Development (R&D)	168.89	201.02		168.89	201.02	
Sales and Marketing (S&M)	138.28	201.06		142.24	204.14	
General Administration (G&A)	100.62	128.58		106.03	125.33	
Total Expenditure	407.79	530.66	-30.13%	417.16	530.49	-27.17%
EBITDA	387.33	462.97	19.53%	390.86	463.08	18.48%
EBITDA Margin	46.75%	44.61%	-214bps	46.30%	44.62%	-168bps
Depreciation	48.74	41.58		48.79	41.62	
EBIT	338.59	421.39	24.45%	342.07	421.46	23.21%
EBIT Margin	40.86%	40.60%	-26bps	40.52%	40.61%	9bps
Other Income	57.19	36.49		58.25	36.51	
Profit Before Tax (PBT after exceptional item)	395.78	457.88	15.69%	400.32	457.97	14.40%
Tax	111.77	111.40		111.97	111.69	
Profit After Tax (PAT)	284.01	346.48	22.00%	288.35	346.28	20.09%
PAT Margin	34.28%	33.38%	-89bps	34.16%	33.37%	-79bps

NOTE: Certain figures have been re-grouped wherever necessary

H1FY22 – Profitability statement

PARTICULARS (₹ mln)	Standalone			Consolidated		
	H1FY21	H1FY22	% change	H1FY21	H1FY22	% change
Total Revenue	1,563.00	1,581.75	1.20%	1,578.75	1,585.69	0.44%
Direct Cost	62.49	60.75		65.14	57.91	
Gross Profit	1,500.51	1,521.00	1.37%	1,513.61	1,527.78	0.94%
Gross Margin	96.00%	96.16%	16bps	95.87%	96.35%	47bps
Operating Cost						
Research and Development (R&D)	318.50	394.78		318.50	394.78	
Sales and Marketing (S&M)	261.68	359.67		269.71	365.43	
General Administration (G&A)	204.75	259.31		213.18	252.48	
Total Expenditure	784.93	1,013.76	-29.15%	801.39	1,012.69	-26.37%
EBITDA	715.58	507.24	-29.11%	712.22	515.09	-27.68%
EBITDA Margin	45.78%	32.07%	-1371bps	45.11%	32.48%	-1263bps
Depreciation	95.24	82.54		95.30	82.60	
EBIT	620.34	424.70	-31.54%	616.92	432.49	-29.90%
EBIT Margin	39.69%	26.85%	-1284bps	39.08%	27.27%	-1180bps
Other Income	119.82	98.84		121.40	99.02	
Profit Before Tax (PBT after exceptional items)	740.16	523.54	-29.27%	738.32	531.51	-28.01%
Exceptional items	-	21.64		-	-	
Profit Before Tax	740.16	501.90	-32.19%	738.32	531.51	-28.01%
Tax	199.82	122.81		200.39	123.40	
Profit After Tax (PAT)	540.34	379.09	-29.84%	537.93	408.11	-24.13%
PAT Margin	34.57%	23.97%	-1060bps	34.07%	25.74%	-834bps

NOTE: Certain figures have been re-grouped wherever necessary

Q2FY22 – Ratio analysis



In %	Standalone		Consolidated	
	Q2FY21	Q2FY22	Q2FY21	Q2FY22
Expenses				
Direct Cost / Revenue	4.04%	4.27%	4.28%	4.27%
R&D / Revenue	20.38%	19.37%	20.01%	19.37%
S&M / Revenue	16.69%	19.37%	16.85%	19.67%
G&A / Revenue	12.14%	12.39%	12.56%	12.08%
Total Cost / Revenue	49.21%	51.13%	49.42%	51.11%
Margin				
Gross Margin	95.96%	95.73%	95.72%	95.73%
EBITDA	46.75%	44.61%	46.30%	44.62%
EBIT	40.86%	40.60%	40.52%	40.61%
PBT	47.76%	44.12%	47.42%	44.13%
PAT	34.28%	33.38%	34.16%	33.37%

H1FY22 – Ratio analysis



In %	Standalone		Consolidated	
	H1FY21	H1FY22	H1FY21	H1FY22
Expenses				
Direct Cost / Revenue	4.00%	3.84%	4.13%	3.65%
R&D / Revenue	20.38%	24.96%	20.17%	24.90%
S&M / Revenue	16.74%	22.74%	17.08%	23.05%
G&A / Revenue	13.10%	16.39%	13.50%	15.92%
Total Cost / Revenue	50.22%	64.09%	50.76%	63.86%
Margin				
Gross Margin	96.00%	96.16%	95.87%	96.35%
EBITDA	45.78%	32.07%	45.11%	32.48%
EBIT	39.69%	26.85%	39.08%	27.27%
PBT	47.36%	33.10%	46.77%	33.52%
PAT	34.57%	23.97%	34.07%	25.74%

Consolidated Balance Sheet

Quick Heal

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SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

EQUITY AND LIABILITIES (₹ mln)	Sep 30, 2020	Sep 30, 2021
Share Holder's Funds:		
Equity Share Capital	642.03	579.01
Share application money pending allotment	-	0.03
Reserves and Surplus	6,341.20	5,205.94
Total Shareholder Funds	6,983.23	5,784.98
Non-Current Liabilities		
Net employee defined benefit liabilities	6.86	2.03
Other Non Current Liabilities	0.30	-
Deferred tax liability (net)	-	6.14
Total Non-Current Liabilities	7.16	8.17
Current Liabilities:		
Trade and Other Payables	501.73	500.02
Other Financial Liabilities	18.15	12.22
Other Current Liabilities	142.54	172.98
Net employee defined benefit liabilities	11.42	13.75
Current tax liabilities (Net)	136.97	1.62
Total Current Liabilities	810.81	700.59
Total Equity & Liabilities	7,801.20	6,493.74

ASSETS (₹ mln)	Sep 30, 2020	Sep 30, 2021
Non-Current Assets:		
Property, plant and equipment	1,427.40	1,361.70
Capital work-in-progress	34.00	21.10
Intangible assets	70.86	43.63
Non-current financial assets		
Investments in MF ,Tax-Free Bonds & others	172.78	247.48
Loan and Security Deposits	3.82	3.65
Bank Balances	4.03	-
Deferred tax assets (net)	31.16	-
Other non current assets	211.23	129.46
Total Non-Current Assets	1,955.28	1,807.02
Current assets:		
Inventories	46.69	36.83
Investment in Mutual Fund	3,658.79	2,542.88
Trade and other receivables	1,327.97	1,469.35
Bank Balances & Cash and Cash Equivalents	128.09	158.12
Investment in Fixed Deposit	561.50	406.80
Loan and security deposits	8.03	3.93
Interest accrued on FDR & Tax-Free Bonds	12.77	5.46
Other Current assets	102.08	57.81
Assets classified as held for sale	-	5.54
Total Current Assets	5,845.92	4,686.72
Total Assets	7,801.20	6,493.74

NOTE: Certain figures have been re-grouped wherever necessary

Standalone Balance Sheet

Quick Heal

Security Simplified

SECURITE

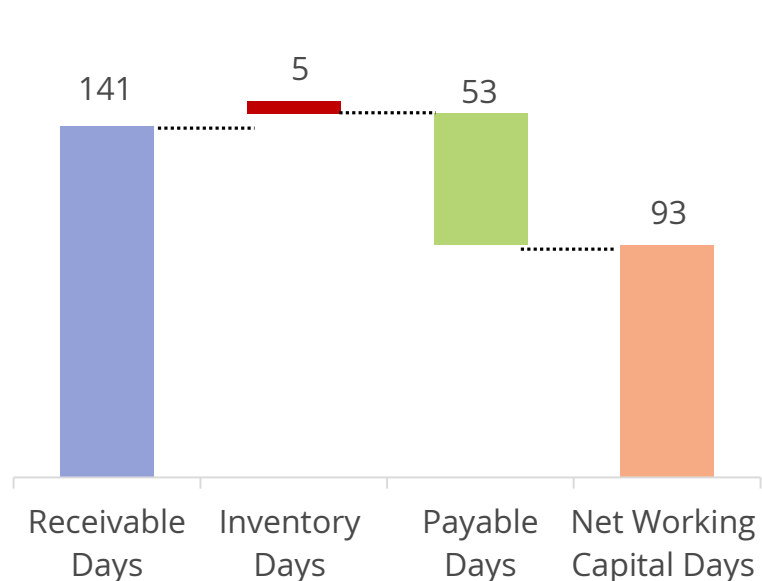
Enterprise Cybersecurity Solutions by Quick Heal

EQUITY AND LIABILITIES (₹ mln)	Sep 30, 2020	Sep 30, 2021
Share Holder's Funds:		
Equity Share Capital	642.03	579.01
Share application money pending allotment	-	0.03
Reserves and Surplus	6,387.57	5,220.84
Total Shareholder Funds	7,029.60	5,799.88
Non-Current Liabilities		
Net employee defined benefit liabilities	6.86	2.03
Other Non Current Liabilities	0.30	-
Deferred tax liability (net)	-	6.14
Total Non-Current Liabilities	7.16	8.17
Current Liabilities:		
Trade and Other Payables	500.29	503.55
Other Financial Liabilities	18.15	12.22
Other Current Liabilities	140.07	171.94
Net employee defined benefit liabilities	11.42	13.75
Current tax liabilities (Net)	136.37	1.21
Total Current Liabilities	806.30	702.67
Total Equity & Liabilities	7,843.06	6,510.72

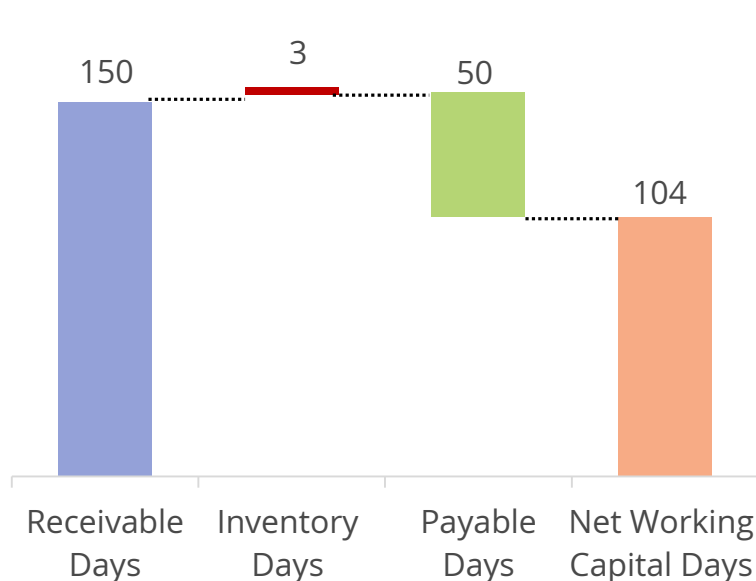
ASSETS (₹ mln)	Sep 30, 2020	Sep 30, 2021
Non-Current Assets:		
Property, plant and equipment	1,427.18	1,361.33
Capital work-in-progress	34.00	21.10
Intangible assets	70.68	43.49
Non-current financial assets		
Investments in MF ,Tax-Free Bonds & others	287.79	348.12
Loan and Security Deposits	3.82	3.65
Bank Balances	4.03	-
Deferred tax assets (net)	31.16	-
Other non current assets	211.23	129.46
Total Non-Current Assets	2,069.89	1,907.15
Current assets:		
Inventories	46.47	36.80
Investment in Mutual Fund	3,658.79	2,542.88
Trade and other receivables	1,315.42	1,475.03
Bank Balances & Cash and Cash Equivalents	68.73	70.86
Investment in Fixed Deposit	561.50	406.80
Loan and security deposits	7.96	3.86
Interest accrued on FDR & Tax-Free Bonds	12.77	5.46
Other Current assets	101.53	56.34
Assets classified as held for sale	-	5.54
Total Current Assets	5,773.17	4,603.57
Total Assets	7,843.06	6,510.72

NOTE: Certain figures have been re-grouped wherever necessary

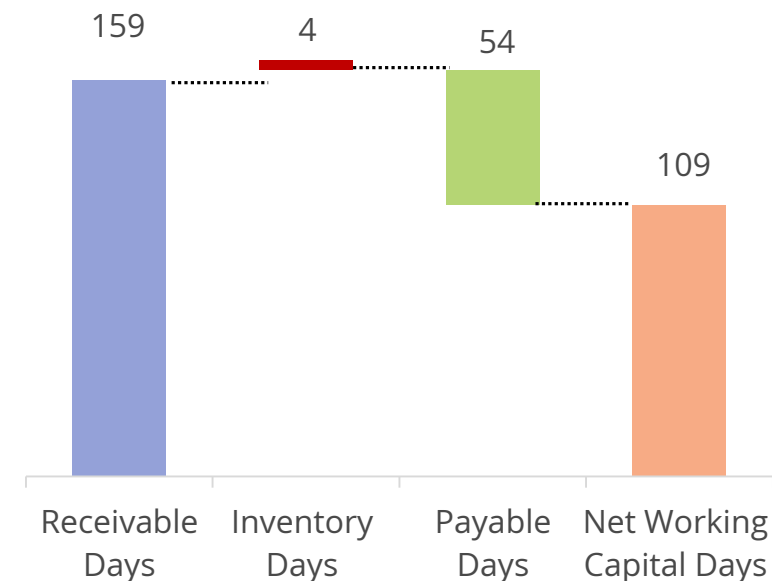
At the end of September, 2020*



At the end of March, 2021**



At the end of September, 2021*



Note*

Receivable Days = [(Debtors/ Sales) X (183 days)]

Inventory Days = [(Inventory/Sales) X (183 days)]

Payable Days = [(Creditor/Sales) X (183 days)]

Calculation is based on net revenues before adjusting for sales incentives

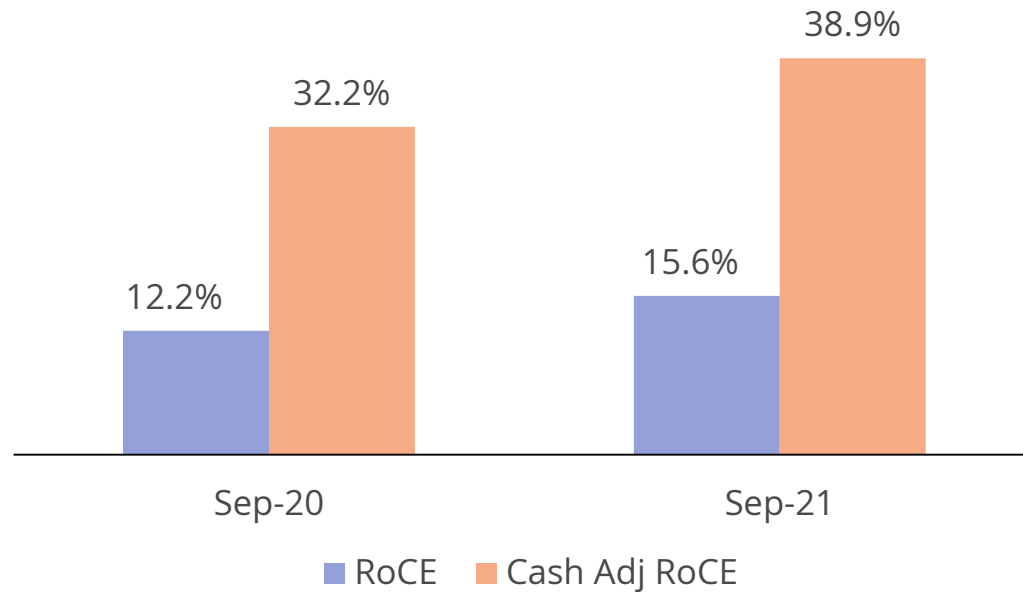
Note**

Receivable Days = [(Debtors/ Sales) X (365 days)]

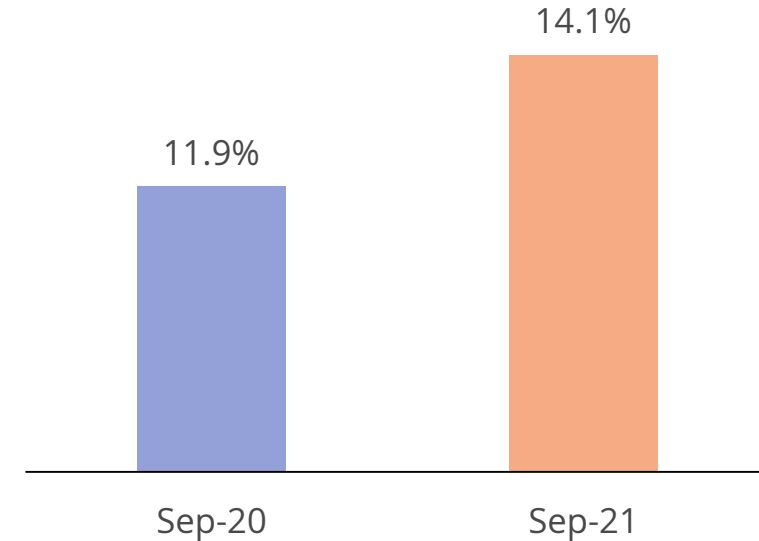
Inventory Days = [(Inventory/Sales) X (365 days)]

Payable Days = [(Creditor/Sales) X (365 days)]

Return on Capital Employed*



Return on Equity*



- **Company is continuously evaluating strategic inorganic opportunities to invest across the cybersecurity ecosystem**
- **Till such time the company invests its surplus cash in mutual funds, tax free-bonds and fixed deposits**

RoCE = EBIT / Avg. Capital Employed (Equity + Debt)

Cash Adj. RoCE = EBIT / Avg. Cash Adj. Capital Employed (Equity + Debt – Cash & Cash Equivalents)

ROE = PAT / Avg. Equity

* Calculated on trailing 12 months basis



Quick Heal

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SECURITE
Enterprise Cybersecurity Solutions by Quick Heal

Thank You

Chief Financial Officer

Mr. Nitin Kulkarni

Nitin.Kulkarni@quickheal.co.in

+91-20-66813232

Company Secretary

Mr. Srinivas Anasingaraju

cs@quickheal.co.in

+91-20-66813232

CIN No:

L72200MH1995PLC091408

www.quickheal.co.in

Products Sold in following countries

- Australia
- Bangladesh
- Benin
- Cambodia
- Canada
- Chile
- Colombia
- Congo
- Ecuador
- El Salvador
- France
- Gambia
- Germany
- Guinea
- Honduras
- Hong Kong
- Italy
- Japan
- Jordan
- Kenya
- Kuwait
- Macao
- Malaysia
- Mauritius
- Mexico
- Morocco
- Netherlands
- New Zealand
- Nigeria
- Saudi Arabia
- Singapore
- Solomon Islands
- South Africa
- South Korea
- Sri Lanka
- Panama
- Paraguay
- Peru
- Philippines
- Qatar
- Rwanda
- Thailand
- Turkey
- Uganda
- UAE
- USA
- Venezuela

Sales & Support offices across India

- Chandigarh
- New Delhi
- Jaipur
- Lucknow
- Patna
- Guwahati
- Ahmedabad
- Indore
- Surat
- Nashik
- Nagpur
- Mumbai
- Pune
- Aurangabad
- Kolhapur
- Raipur
- Kolkata
- Bhubaneshwar
- Hyderabad
- Bangalore
- Chennai
- Kochi



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

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Quick Heal Technologies Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 31, 2021 and the year to-date results for the period from April 1, 2021 to September 30, 2021 ('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'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Quick Heal Technologies Japan K.K.	Wholly Owned Subsidiary

2.	Quick Heal Technologies America Inc.	Wholly Owned Subsidiary
3.	Quick Heal Technologies Africa Limited	Wholly Owned Subsidiary
4.	Seqrite Technologies DMCC	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial statements/ financial information/ financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 95.96 million as at September 30, 2021 and total revenue of Rs. 5.27 million and Rs. 17.84 million, total net profit/(loss) after tax of Rs. 0.21 million and Rs. 0.22 million and total comprehensive income / loss of Rs. 0.21 million and Rs. 0.22 million for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021, respectively, and cash flows (net) of Rs. 18.38 million for the period from April 1, 2021 to September 30, 2021, as considered in the consolidated unaudited 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.

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



Signed by
Nitin Jumani
Date:
2021.10.25
17:07:24

Partner
Membership No.: 111700
UDIN: 21111700AAAAGJ3265

Place: Pune
Date: October 25, 2021

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

The Board of Directors

Quick Heal Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Quick Heal Technologies Limited ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 1, 2021 to September 30, 2021 ('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 Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be

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

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



Signed by
Nitin Jumani
Date:
2021.10.25
17:08:06

Partner
Membership No.: 111700
UDIN: 21111700AAAAGK7071

Place:
Date: October 25, 2021