

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

Ref No.: QHTL/Sec/SE/2020-21/07

May 21, 2020

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 May 21, 2020

Dear Sir / Madam,

We wish to inform you that the Board of Directors at its meeting held on May 21, 2020 through video conferencing which commenced at 12:00 noon and concluded at 4:00 PM, has approved following:

1. Audited Financial Results of the Company for the financial year ended March 31, 2020, both Standalone and consolidated.
2. Pursuant to Regulation 33 of SEBI Regulations, we have enclosed herewith Audit Report for the audited financial results both standalone and consolidated for the financial year ended 31st March 2020 (including Form A for both standalone and consolidated) from our Statutory Auditors M/s MSKA & Associates, Chartered Accountants.
3. A Presentation in respect of aforesaid financial results
4. A copy of the Press Release being issued in respect of aforesaid financial results.
5. The Board has not recommended any final dividend for the year 2019-20. Interim dividend of ₹ 4 per equity share of ₹ 10 each is considered as Final dividend for the year.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations"), a declaration that Statutory Auditors of the Company have issued an Audit Report with Unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2020.

Further, pursuant to the relaxation offered by the Securities and Exchange Board of India vide its circular dated May 12, 2020 for publishing the notice in the newspaper under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and considering the lock-down restrictions, the Company will not be publishing the same for this quarter.

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

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Opposite Neco Garden Society, Viman Nagar, Pune 411014.
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CIN - L72200MH1995PLC091408

Ref No.: QHTL/Sec/SE/2020-21

May 21, 2020

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

Sub: - Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations"), we hereby state that the Statutory Auditors of the Company M/s MSKA & Associates (Registration No: 105047W), have issued an Audit Report with Unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2020.

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.

Kindly take this declaration on 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 YEAR ENDED MARCH 31, 2020

(₹ in million, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
1	Income					
	Revenue from operations	642.54	657.07	860.01	2,861.38	3,149.26
	Other income	82.42	75.70	85.15	315.96	326.67
	Total income	724.96	732.77	945.16	3,177.34	3,475.93
2	Expenses					
	Cost of raw materials consumed	0.19	-	11.37	8.16	30.51
	Purchase of security software products	45.70	17.50	33.91	95.94	115.89
	Changes in inventories of security software products	(17.00)	(1.03)	(9.46)	(3.86)	(19.28)
	Employee benefits expense	245.81	246.96	239.59	1,014.19	988.51
	Depreciation and amortisation expense	55.93	53.91	56.32	216.77	235.49
	Other expenses	291.99	161.39	198.39	833.03	754.62
	Total expenses	622.62	478.73	530.12	2,164.23	2,105.74
3	Profit / (loss) before exceptional items and tax (1-2)	102.34	254.04	415.04	1,013.11	1,370.19
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	102.34	254.04	415.04	1,013.11	1,370.19
6	Tax expense					
	Current tax					
	Pertaining to profit for the current period	2.83	56.69	146.99	211.44	447.25
	Adjustments of tax relating to earlier periods	-	-	31.28	-	45.99
	Deferred tax	19.58	19.50	(40.70)	57.56	(41.29)
	Total tax expense	22.41	76.19	137.57	269.00	451.95
7	Profit / (loss) for the period (5-6)	79.93	177.85	277.47	744.11	918.24
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	1.25	3.92	0.42	9.73	(3.23)
	Net (loss) or gain on FVTOCI assets	-	-	-	-	(29.52)
	Exchange differences on translation of foreign operations	1.81	1.26	0.17	2.16	2.73
	Total other comprehensive income	3.06	5.18	0.59	11.89	(30.02)
9	Total comprehensive income (after tax) (7+8)	82.99	183.03	278.06	756.00	888.22
10	Paid-up equity share capital (face value of ₹10 each)	642.03	642.03	705.63	642.03	705.63
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	5,798.65	7,191.79
12	Earnings per share of ₹10 each: (not annualised for the quarter)					
	a) Basic	1.24	2.77	3.37	11.34	13.03
	b) Diluted	1.24	2.77	3.37	11.34	13.02

NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Notes to financial results:

- 1** The above financial results for the quarter and year ended March 31, 2020 have been subjected to statutory audit by the statutory auditors of the Group and reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at the meetings held on May 20, 2020 and May 21, 2020 respectively.
- 2** During the previous year ended March 31, 2019, the Parent Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 387.43 million (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Parent Company replied the notice of demand to Commissioner of Goods and Service Tax, Pune.

During the earlier years, the Parent Company have received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹1,223.07 million (excluding penalty of ₹626.97 million and predeposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. The Parent Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.

The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹560.71 million 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 2011 to 2014.

Based on this judgement of CESTAT, New Delhi, technical circular issued by government authorities and an independent legal opinion obtained by the Parent Company in earlier years, the Parent Company is confident of also getting the claims set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly no provision/contingent liability has been recognized/disclosed in the financial statements.
- 3** Effective April 1, 2019, the Group has adopted Ind AS 116 "leases". The application of Ind AS 116 did not have any material impact on the financial results of the Group.
- 4** The Board of Directors at its meeting held on March 5, 2019 and the shareholders by way of postal ballot on April 13, 2019, approved the buy back of the Parent Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Quick Heal Technologies Limited (Parent Company) including promoters and promoter group of the Parent Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹275 per share for an aggregate amount not exceeding ₹1,750 million. The Parent Company completed the Buy Back Process in June 2019 and has complied with all the requisite formalities with SEBI and ROC

In accordance with section 69 of the Companies Act, 2013, the Parent Company has created 'Capital Redemption Reserve' of ₹63.64 million equal to the nominal value of the shares bought back as an appropriation from Securities Premium Account.
- 5** 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".
- 6** The Board of Directors, in their meeting held on February 24, 2020, declared and paid an interim dividend of ₹4.00 per equity share. The amount was recognized as distributions to equity shareholders during the year ended March 31, 2020 and the total appropriation was ₹309.60 million including dividend distribution tax.
- 7** Figures for the quarter ended March 31, 2020 is the balancing figures between the audited figures in respect of the full years and published year to date figures of nine month ended December 31, 2019
- 8** Figures for the quarter ended March 31, 2019 is the balancing figures between the audited figures of the financial year ended March 31, 2019 and unaudited and non-reviewed figures for the nine month ended December 31, 2018
- 9 Estimated uncertainty relating to COVID-19 outbreak**
The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. In response, the Indian government have taken various actions and ensured many precautionary measures which posed significant disruption to business operations and adversely impacting most of the industries which has resulted in global slowdown.

The full extent and duration of the impact of COVID-19 on the Group's operations and financial performance is currently unknown, and depends on future developments that are uncertain and unpredictable, including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others.

Any of these outcomes could have a material adverse impact on Group's business, financial condition, results of operations and cash flows.

Management believes that considering the Groups's historical profitability performance and its business model, it has adequate liquidity and business plans to continue to operate the business and mitigate the risks associated with COVID-19 for the next 12 months from the date of this Financial Statements. The Group has also ensured that majority of its key development and other critical resources are working from home and providing the required support to business and ensuring that there is least disturbance. The short term disturbance in the supply chain is having impact on the business however the same is expected to gradually recover once the operations resume.
- 10** Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable with the current year's classification / disclosure.

Place: Pune
Date: May 21, 2020

**Kailash
Sahebrao
Katkar**

Digitally signed by Kailash Sahebrao Katkar
DN: cn=Kailash, o=Personal, postalCode=411032, st=MAHARASHTRA, serialNumber=47460d1fec3d8171c4, 87d12e8a19053d656c1d0736c519c, 937dd0f6e3d777a, cn=Kailash Sahebrao Katkar
Date: 2020.05.21 14:42:37 +05'30'

For and on behalf of the Board of Directors

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

QUICK HEAL TECHNOLOGIES LIMITED

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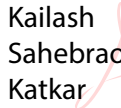
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(₹ in million, except earning per share)

	As at March 31, 2020	As at March 31, 2019
Assets		
Non-current assets		
(a) Property, plant and equipment	1,485.09	1,570.04
(b) Capital work-in-progress	34.00	106.33
(c) Intangible assets	99.81	77.08
(d) Financial assets		
(i) Investments	353.32	296.23
(ii) Loans and security deposits	3.81	3.75
(iii) Other financial assets	3.91	4.04
(e) Deferred tax assets (net)	25.86	86.69
(f) Income tax assets (net)	167.92	45.54
(g) Other non-current assets	5.32	0.52
	2,179.04	2,190.22
Current assets		
(a) Inventories	62.40	53.94
(b) Financial assets		
(i) Investments	2,745.22	3,602.17
(ii) Trade receivables	1,131.62	1,250.52
(iii) Cash and cash equivalents	100.72	129.56
(iv) Bank balances other than (iii) above	699.53	1,219.44
(v) Loans and security deposits	7.74	7.09
(vi) Interest accrued	15.26	30.59
(c) Other current assets	24.13	44.74
	4,786.62	6,338.05
Total assets	6,965.66	8,528.27
Equity and liabilities		
Equity		
(a) Equity share capital	642.03	705.63
(b) Share application money pending allotment	-	0.17
(c) Other equity		
(i) Retained earnings	4,707.81	4,418.83
(ii) Securities premium	593.84	2,343.38
(iii) Amalgamation reserve	26.45	26.45
(iv) General reserve	450.26	450.26
(v) Capital redemption reserve	63.64	-
(vi) Other reserves	(43.35)	(47.13)
Total equity	6,440.68	7,897.59
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	4.62	18.37
(b) Other non-current liabilities	19.63	19.53
	24.25	37.90
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4.73	0.37
(b) Total outstanding dues creditors other than micro enterprises and enterprises	382.54	387.50
(ii) Other financial liabilities	9.04	34.23
(b) Other current liabilities	86.68	135.76
(c) Net employee defined benefit liabilities	3.94	21.22
(d) Income tax liabilities (net)	13.80	13.70
	500.73	592.78
Total liabilities	524.98	630.68
Total equity and liabilities	6,965.66	8,528.27

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 CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
	(₹ in million, except earning per share)	
	March 31, 2020	March 31, 2019
A. Cash flow from operating activities		
Profit before tax	1,013.11	1,370.19
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items		
Net (gain) / loss foreign exchange differences	0.95	1.26
Employee share based payments expense	1.70	10.68
Depreciation and amortization expense	216.77	235.49
Interest income	(81.29)	(110.05)
Provision for doubtful debts and advances	62.83	19.14
Bad debts / property, plant and equipment written off	2.37	4.09
Profit on sale of property, plant and equipment	(5.30)	(21.33)
Dividend income	(67.92)	(148.01)
Exchange difference on translation of foreign currency cash and cash equivalents	(2.80)	(1.97)
Net gain on sale of investment	(28.36)	(0.42)
Net (gain) / loss on FVTPL current investment	(66.28)	(16.53)
Operating profit before working capital changes	1,045.78	1,342.54
Movements in working capital:		
(Increase)/decrease in trade receivables	54.91	(241.40)
(Increase)/decrease in inventories	(8.46)	2.30
(Increase)/decrease in loans	(0.74)	1.19
(Increase)/decrease in other financial assets	0.13	(1.12)
(Increase)/decrease in other assets	15.32	(19.76)
Increase/(decrease) in net employee defined benefit liabilities	(18.03)	0.51
Increase/(decrease) in trade payables	(0.49)	60.70
Increase/(decrease) in other current liabilities	(49.09)	22.80
Cash generated from operations	1,039.33	1,167.76
Direct taxes paid (net of refunds)	(333.72)	(553.89)
Net cash flow from operating activities (A)	705.61	613.87
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(113.22)	(108.57)
Proceeds from sale of property, plant and equipment	10.98	31.83
Investments in non-current investments (other)	(57.09)	(150.00)
Purchase of current investments	(6,621.26)	(6,735.48)
Sale of current investments	7,572.85	6,039.30
(Increase)/decrease in bank balances other than cash and cash equivalents	519.91	287.80
Interest received	96.71	118.46
Dividends received	67.92	148.01
Net cash (used in) investing activities (B)	1,476.80	(368.65)
C. Cash flow from financing activities		
Dividend paid on equity shares	(384.68)	(211.19)
Tax on equity dividend paid	(79.65)	(43.03)
Proceeds from issuance of equity shares (including securities premium and Buy back)	0.25	14.28
Payout on Buyback of equity shares	(1,750.00)	-
Share application money pending allotment	-	0.17
Net cash flow (used in) financing activities (C)	(2,214.08)	(239.77)
Net (decrease) in cash and cash equivalents (A+B+C)	(31.64)	5.45
Cash and cash equivalents at the beginning of the year	129.56	122.14
Effect of exchange differences on cash and cash equivalents held in foreign currency	2.80	1.97
Cash and cash equivalents at the end of the year	100.72	129.56
Components of cash and cash equivalents		
Cash on hand	0.63	0.35
Balances with banks		
On current account	77.45	94.29
On EEFC account	3.09	2.68
Deposits with original maturity of less than three months	-	28.37
Cheques on hand	19.55	3.87
Total cash and cash equivalents	100.72	129.56

QUICK HEAL TECHNOLOGIES LIMITED						
Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014						
CIN: L72200MH1995PLC091408						
STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020						
(₹ in million, except earning per share)						
Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
1	Income					
	Revenue from operations	634.31	651.35	853.54	2,834.04	3,129.03
	Other income	81.12	75.07	84.80	313.41	325.00
	Total income	715.43	726.42	938.34	3,147.45	3,454.03
2	Expenses					
	Cost of raw materials consumed	0.19	-	8.78	8.16	29.51
	Purchase of security software products	45.70	17.49	31.34	95.94	114.26
	Increase / (decrease) in inventories of security software products	(21.34)	(1.01)	(4.26)	(16.18)	(14.84)
	Employee benefits expense	242.04	243.01	235.75	999.90	971.38
	Depreciation and amortisation expense	55.88	53.90	56.27	216.64	235.27
	Other expenses	287.46	157.46	192.75	815.42	734.58
	Total expenses	609.93	470.85	520.63	2,119.88	2,070.16
3	Profit before exceptional items and tax (1-2)	105.50	255.57	417.71	1,027.57	1,383.87
4	Exceptional items (refer note 4)	23.17	-	43.17	23.17	93.17
5	Profit before tax (3-4)	82.33	255.57	374.54	1,004.40	1,290.70
6	Tax expense					
	Current tax					
	Pertaining to profit for the current period	2.51	56.44	146.70	210.45	446.36
	Adjustments of tax relating to earlier periods (Net)	-	-	31.28	-	45.99
	Deferred tax	19.58	19.50	(40.70)	57.56	(41.29)
	Total tax expense	22.09	75.94	137.28	268.01	451.06
7	Profit for the period (5-6)	60.24	179.63	237.26	736.39	839.64
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	1.25	3.92	0.42	9.73	(3.23)
	Net (loss) or gain on FVTOCI assets (refer note 4)	-	-	-	-	(29.52)
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
	Exchange differences on translation of foreign operations	-	-	-	-	-
	Total other comprehensive income	1.25	3.92	0.42	9.73	(32.75)
9	Total comprehensive income (after tax) (7+8)	61.49	183.55	237.68	746.12	806.89
10	Paid-up equity share capital (face value of ₹ 10 each)	642.03	642.03	705.63	642.03	705.63
11	Other equity (as per balance sheet of previous accounting year)				5,840.10	7,243.12
12	Earnings per share of ₹ 10 each: (not annualised except for the year ended March)					
	a) Basic	0.94	2.80	3.37	11.23	11.91
	b) Diluted	0.94	2.80	3.37	11.22	11.90

<p style="text-align: center;">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</p> <p style="text-align: center;">NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020</p>																																
Notes to financial results:																																
1	The above financial results for the quarter and year ended March 31, 2020 have been subjected to statutory audit 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 May 20, 2020 and May 21, 2020 respectively.																															
2	<p>During the previous 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 million (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 the notice of demand to Commissioner of Goods and Service Tax, Pune.</p> <p>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 million (excluding penalty of ₹ 626.97million and predeposit, 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.</p> <p>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 million 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 2011 to 2014.</p> <p>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 of also getting the claims set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly no provision/contingent liability has been recognized/disclosed in the financial statements..</p>																															
3	Effective April 1, 2019, the Company has adopted Ind AS 116 "leases". The application of Ind AS 116 did not have any material impact on the financial results of the Company.																															
4	<p>Impairment of investments</p> <p>Included in exceptional items</p> <p style="text-align: right;">(₹ in million)</p> <table> <tr> <th rowspan="4">Particulars</th><th colspan="5">Standalone</th></tr> <tr> <th colspan="3">Quarter ended</th><th colspan="2">Year ended</th></tr> <tr> <th>March 31, 2020</th><th>December 31, 2019</th><th>March 31, 2019</th><th>March 31, 2020</th><th>March 31, 2019</th></tr> <tr> <th>(Audited)</th><th>(Unaudited)</th><th>(Audited)</th><th>(Audited)</th><th>(Audited)</th></tr> <tr> <td>Impairment of investment in wholly owned subsidiaries</td><td>23.17</td><td>-</td><td>43.17</td><td>23.17</td><td>93.17</td></tr> </table> <p>Further, the decline in fair value of investment of ₹ Nil million (March 31, 2019: ₹ 29.52 million) has been included in Other Comprehensive income.</p>					Particulars	Standalone					Quarter ended			Year ended		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	Impairment of investment in wholly owned subsidiaries	23.17	-	43.17	23.17	93.17
Particulars	Standalone																															
	Quarter ended			Year ended																												
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019																											
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)																											
Impairment of investment in wholly owned subsidiaries	23.17	-	43.17	23.17	93.17																											
5	<p>The Board of Directors at its meeting held on March 5, 2019 and the shareholders by way of postal ballot on April 13, 2019, 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 Quick Heal Technologies Limited including promoters and promoter group of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 275 per share for an aggregate amount not exceeding ₹ 1,750 million. Company completed the Buy Back Process in June 2019 and has complied with all the requisite formalities with SEBI and ROC</p> <p>In accordance with section 69 of the Companies Act, 2013, the Company has created 'Capital Redemption Reserve' of ₹ 63.64 million equal to the nominal value of the shares bought back as an appropriation from Securities Premium Account.</p>																															
6	The Board of Directors, in their meeting held on February 24, 2020, declared and paid an interim dividend of ₹4.00 per equity share. The amount was recognized as distributions to equity shareholders during the year ended March 31, 2020 and the total appropriation was ₹309.60 million including dividend distribution tax.																															
7	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".																															
8	<p>The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. In response, the Indian government have taken various actions and ensured many precautionary measures which posed significant disruption to business operations and adversely impacting most of the industries which has resulted in global slowdown.</p> <p>The full extent and duration of the impact of COVID-19 on the Company's operations and financial performance is currently unknown, and depends on future developments that are uncertain and unpredictable, including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others.</p> <p>Any of these outcomes could have a material adverse impact on Company's business, financial condition, results of operations and cash flows.</p> <p>Management believes that considering the Company's historical profitability performance and its business model, it has adequate liquidity and business plans to continue to operate the business and mitigate the risks associated with COVID-19 for the next 12 months from the date of this Financial Statements. The Company has also ensured that majority of its key development and other critical resources are working from home and providing the required support to business and ensuring that there is least disturbance. The short term disturbance in the supply chain is having impact on the business however the same is expected to gradually recover once the operations resume.</p>																															
9	Figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full years and published year to date figures of nine month ended December 31, 2019 and December 31, 2018 respectively.																															
10	Previous year's figures have been regrouped / reclassified wherever necessary to makethem comparable with the current year's classification / disclosure.																															
<p>Place: Pune Date: May 21, 2020</p>			<p style="text-align: right;">For and on behalf of the Board of Directors</p> <div> <div>  <p>Kailash Sahebrao Katkar</p> </div> <div> <p><small>Digitally signed by Kailash Sahebrao Katkar DN: c=IN, ou=Personal, postalCode=411032, st=MAH, serialNumber=42402661fec208177c, email=Kailash.Sahebrao.Katkar@quickheal.com</small></p> </div> </div> <p style="text-align: right;">Kailash Katkar Managing Director & Chief Executive Officer</p>																													

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 ASSETS AND LIABILITIES AS AT MARCH 31, 2020 (₹ in million, except earning per share)		
	As at March 31, 2020	As at March 31, 2019
Assets		
Non-current assets		
(a) Property, plant and equipment	1,484.82	1,569.69
(b) Capital work-in-progress	34.00	106.33
(c) Intangible assets	99.61	76.86
(d) Investments in subsidiaries	100.64	110.30
(e) Financial assets		
(i) Investments	353.32	296.23
(ii) Loans and security deposits	3.81	3.75
(iii) Other financial assets	3.91	4.04
(f) Deferred tax assets (net)	25.86	86.69
(g) Income tax assets (net)	167.92	45.54
(h) Other non-current assets	5.32	0.52
	2,279.21	2,299.95
Current assets		
(a) Inventories	62.19	41.41
(b) Financial assets		
(i) Investments	2,745.22	3,602.17
(ii) Trade receivables	1,132.26	1,248.55
(iii) Cash and cash equivalents	35.57	79.63
(iv) Bank balances other than (iii) above	699.53	1,219.44
(v) Loans and security deposits	7.08	6.43
(vi) Interest accrued	15.30	30.60
(c) Other current assets	23.42	43.34
	4,720.57	6,271.57
Total assets	6,999.78	8,571.52
Equity and liabilities		
Equity		
(a) Equity share capital	642.03	705.63
(b) Share application money pending allotment	-	0.17
(c) Other equity		
(i) Retained earnings	4,747.59	4,466.33
(ii) Securities premium	593.84	2,343.38
(iii) Amalgamation reserve	26.45	26.45
(iv) General reserve	450.26	450.26
(v) Capital redemption reserve	63.64	-
(vi) Other reserves	(41.68)	(43.30)
Total equity	6,482.13	7,948.92
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	4.62	18.37
(b) Other non-current liabilities	19.63	19.53
	24.25	37.90
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4.73	0.37
(b) Total outstanding dues creditors other than micro enterprises and small enterprises	378.87	384.46
(ii) Other financial liabilities	9.04	34.23
(b) Other current liabilities	83.79	131.49
(c) Net employee defined benefit liabilities	3.94	21.12
(d) Income tax liabilities (net)	13.03	13.03
	493.40	584.70
Total liabilities	517.65	622.60
Total equity and liabilities	6,999.78	8,571.52

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 CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
	(₹ in million, except earning per share)	
	March 31, 2020	March 31, 2019
A. Cash flow from operating activities		
Profit before tax	1,004.40	1,290.70
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	23.17	93.17
Net (gain) / loss foreign exchange differences	(0.28)	(1.34)
Employee share based payments expense	1.70	10.68
Depreciation and amortization expense	216.64	235.27
Interest income	(81.28)	(110.05)
Provision for doubtful debts and advances	63.50	17.16
Bad debts / property, plant and equipment written off	1.64	3.14
Profit on sale of property, plant and equipment	(5.29)	(21.28)
Dividend income	(67.92)	(148.01)
Net gain on sale of investment	(28.36)	(0.42)
Net (gain) / loss on FVTPL current investment	(66.28)	(16.53)
Operating profit before working capital changes	1,061.64	1,352.49
Movements in working capital:		
(Increase)/decrease in trade receivables	52.52	(238.06)
(Increase)/decrease in inventories	(20.78)	5.74
(Increase)/decrease in loans	(0.71)	1.13
(Increase)/decrease in other financial assets	0.13	(1.12)
(Increase)/decrease in other assets	14.63	(19.73)
Increase/(decrease) in net employee defined benefit liabilities	(17.93)	0.41
Increase/(decrease) in trade payables	(1.23)	62.12
Increase/(decrease) in other financial liabilities	-	(3.62)
Increase/(decrease) in other current liabilities	(47.60)	19.78
Cash generated from operations	1,040.67	1,179.14
Direct taxes paid (net of refunds)	(332.83)	(553.04)
Net cash flow from operating activities (A)	707.84	626.10
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(113.92)	(112.27)
Proceeds from sale of property, plant and equipment	10.61	32.99
Investments in subsidiaries	(13.51)	(18.97)
Repatriation from subsidiaries on account of capital reduction	-	-
Investments in non-current investments (other)	(34.34)	(136.19)
Purchase of current investments	(6,621.26)	(6,735.48)
Sale of current investments	7,550.10	6,025.49
(Increase)/decrease in bank balances other than cash and cash equivalents	519.91	287.80
Interest received	96.67	118.45
Dividends received	67.92	148.01
Net cash (used in) investing activities (B)	1,462.18	(390.17)
C. Cash flow from financing activities		
Dividend paid on equity shares	(384.68)	(211.19)
Tax on equity dividend paid	(79.65)	(43.03)
Proceeds from issuance of equity shares (including securities premium)	0.25	14.28
Payout for buyback of shares	(1,750.00)	-
Share application money pending allotment	-	0.17
Net cash flow (used in) financing activities (C)	(2,214.08)	(239.77)
Net (decrease) in cash and cash equivalents (A+B+C)	(44.06)	(3.84)
Cash and cash equivalents at the beginning of the year	79.63	83.47
Cash and cash equivalents at the end of the year	35.57	79.63
Components of cash and cash equivalents		
Cash on hand	0.63	0.34
Balances with banks		
On current account	12.30	44.37
On EEFC account	3.09	2.68
Deposits with original maturity of less than three months	-	28.37
Cheques on hand	19.55	3.87
Total cash and cash equivalents	35.57	79.63

Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Quick Heal Technologies Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Quick Heal Technologies Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2020, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid Statement:

(i) include the annual financial results of 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 DMCC	Wholly Owned Subsidiary
3.	Quick Heal Technologies Japan KK	Wholly Owned Subsidiary
4.	Quick Heal Technologies Africa Limited	Wholly Owned Subsidiary

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Statement have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will

always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement include the audited Financial Results of 4 subsidiaries, whose Financial Statements reflect Group's share of total assets of Rs. 83.51 million as at March 31, 2020, Group's share of total revenue of Rs. 15.97 million and Rs. 51.29 and Group's share of total net profit/(loss) after tax of Rs. 0.87 million and of Rs. (18.47) million for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020 respectively and net cash inflow of Rs.11.66 million, for the year ended March 31, 2020 as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
2. The consolidated financial statements of the Group for the year ended March 31, 2019, were audited by another auditor whose report dated May 10, 2019 expressed an unmodified opinion on those statements.
3. The Statement include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.
4. The Statement include the results for the quarter ended March 31, 2019 being the balancing figure between the audited figures in respect of the previous financial year and year to date figures up to the third quarter of the previous financial year prepared by the management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were not subject to audit or limited review.

Our opinion is not modified in respect of the above matters

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

NITIN
MANOHA
R JUMANI

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NITIN MANOHAR
JUMANI
Date: 2020.05.21
14:20:53 +05'30'

Nitin Manohar Juman
Partner
Membership No.: 111700
UDIN: 20111700AAAABA5502

Place: Pune
Date: May 21, 2020

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Quick Heal Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Quick Heal Technologies Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing

our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The standalone financial statements of the Company for the year ended March 31, 2019, were audited by another auditor whose report dated May 10, 2019 expressed an unmodified opinion on those statements.
2. The Statement include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us

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

NITIN
MANOHAR
R JUMANI

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NITIN MANOHAR
JUMANI
Date: 2020.05.21
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Nitin Manohar Juman
Partner
Membership No. 111700
UDIN: 20111700AAAAAY7152

Place: Pune
Date: May 21, 2020



Quick Heal

Security Simplified

INVESTOR PRESENTATION

Q4 & FY20

MAY 2020

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Agenda

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Industry Overview

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The Quick Heal Advantage

05



Q4FY20 & FY20 Earnings

Quick Heal

Security Simplified

SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

Q4FY20 & FY20 EARNINGS HIGHLIGHTS

Q4FY20 & FY20 Earnings Highlights

Our FY 2020 financial performance was weakened due to slowdown in the economy which lead to credit crunch among MSME coupled with headwinds at our channel partners. The impact further worsened by COVID-19 pandemic which lead to lockdown in entire country

REVENUE



Q4FY20 Revenue at

₹ **643** mln

down 25.3% from ₹ 860 mln
in Q4FY19

FY20 Revenue at

₹ **2,861** mln

down 9.1% from ₹ 3,149 mln
in FY19

EBITDA



FY20 EBITDA at

₹ **914** mln

down 28.5% from ₹ 1,279 mln
in FY19

EBITDA margin at

31.9%

in FY20 down 867bps from
40.6% in FY19

PAT

FY20 PAT at

₹ **744** mln

down 19.0% from ₹ 918 mln in
FY19

PAT margin at

26.0%

In FY20 down 315bps from
29.2% in FY19

Average revenue per
licences for FY20:

Retail at

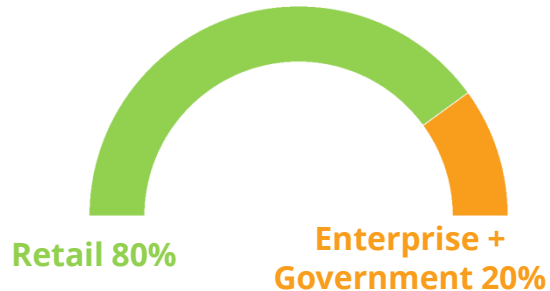
₹ **518**

Up 11.9% from FY19

Enterprise at

₹ **623**

Up 10.3% from FY19



New enterprise customers
with more than 500 users
added in FY20:



	Total
>=500 to <=999	61
>=1,000 to <=4,999	34
>=5,000	5

Quick Heal

Security Simplified

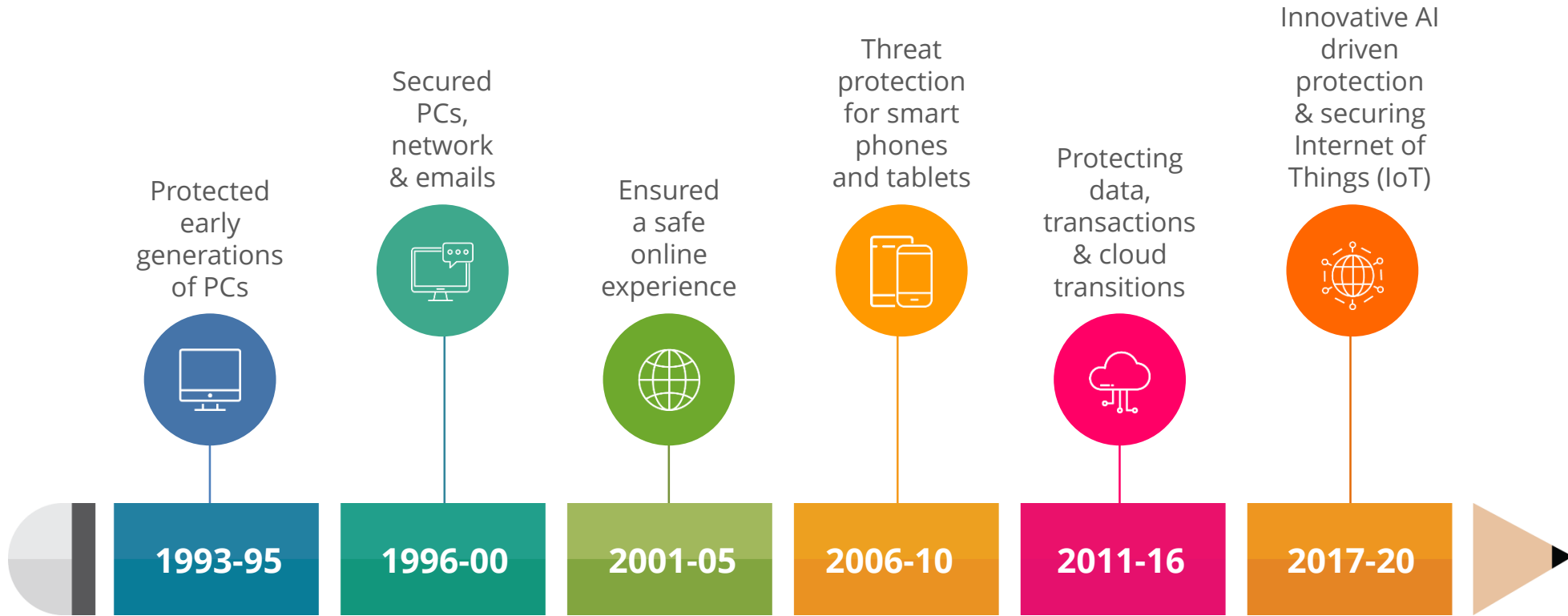
SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

COMPANY OVERVIEW

Company at a glance





Over 25 years
of simplifying security

Scripting a new success story

In the cyber security industry

Quick Heal



₹ **2,422** mln
FY20 Revenue*



SEQRITE



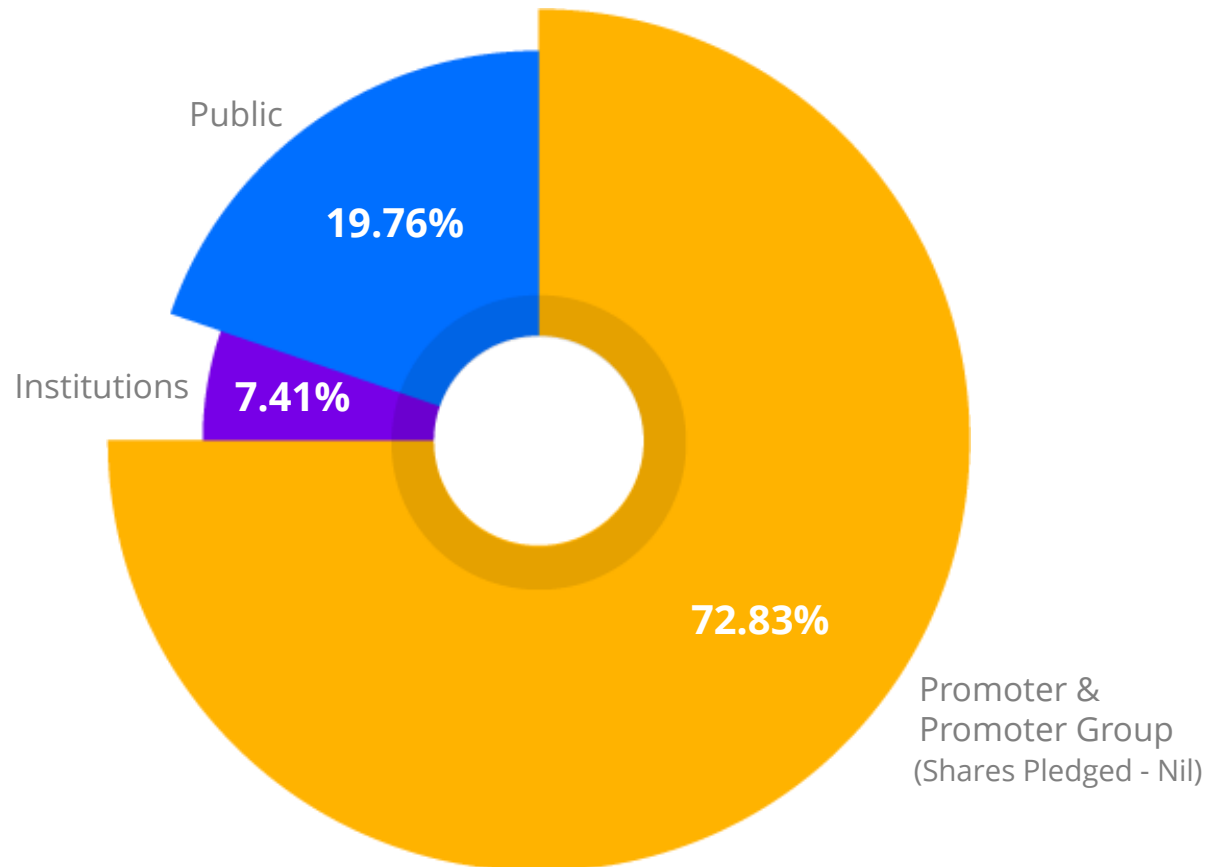
₹ **609** mln
FY20 Revenue*

- 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

*Based on net revenues before adjusting for sales incentives

Shareholder information

Shareholding structure – 31st March 2020



Shareholder Information (as on 31st Mar 2020)

NSE Ticker	QUICKHEAL
BSE Ticker	539678
Market Cap (₹ mln)	5,217
% Free-float	27.17%
Free-float market cap (₹ mln)	1,417
Total Debt (₹ mln)	-
Cash & Cash Equivalents (₹ mln)	3,877
Enterprise Value (₹ mln)	1,340
Shares Outstanding	6,42,03,618
3M ADTV (Shares)	2,34,620
3M ADTV (₹ mln)	28.0
Industry	IT Software Products

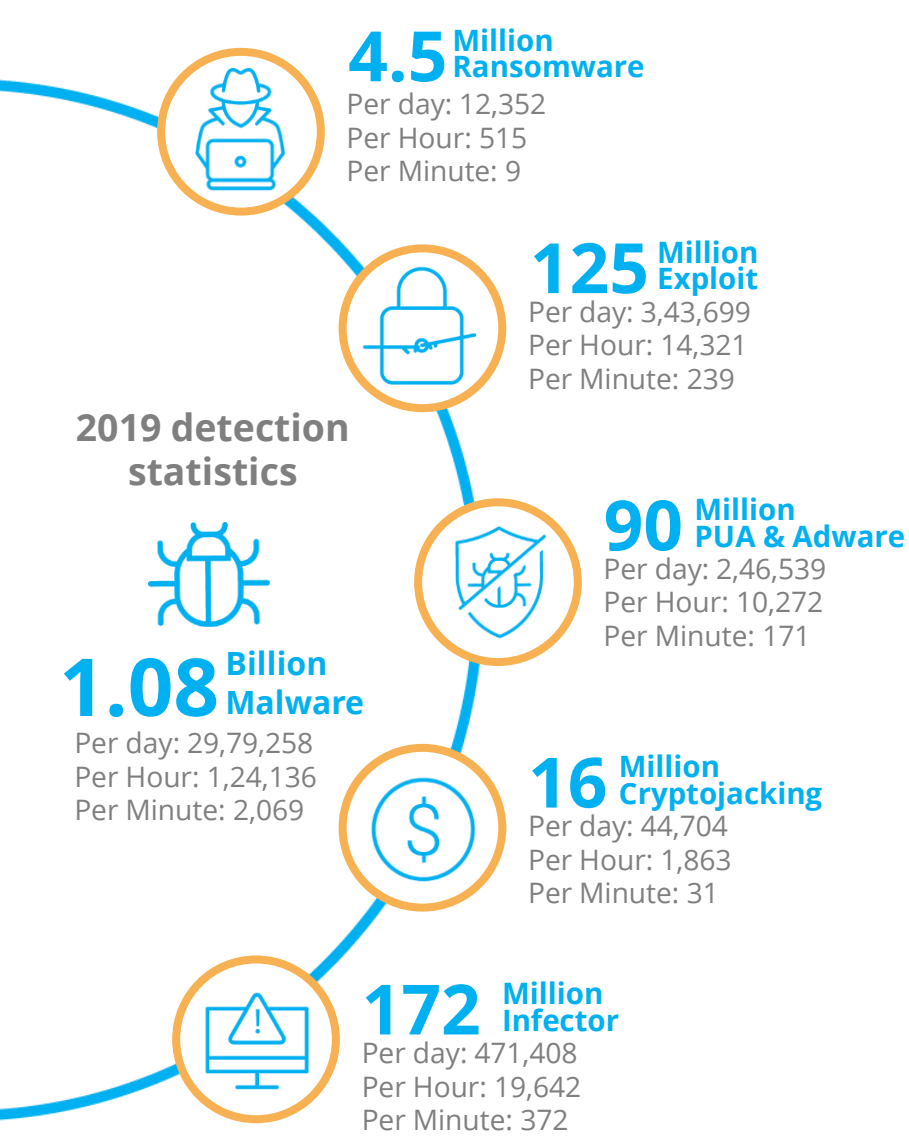


Quick Heal

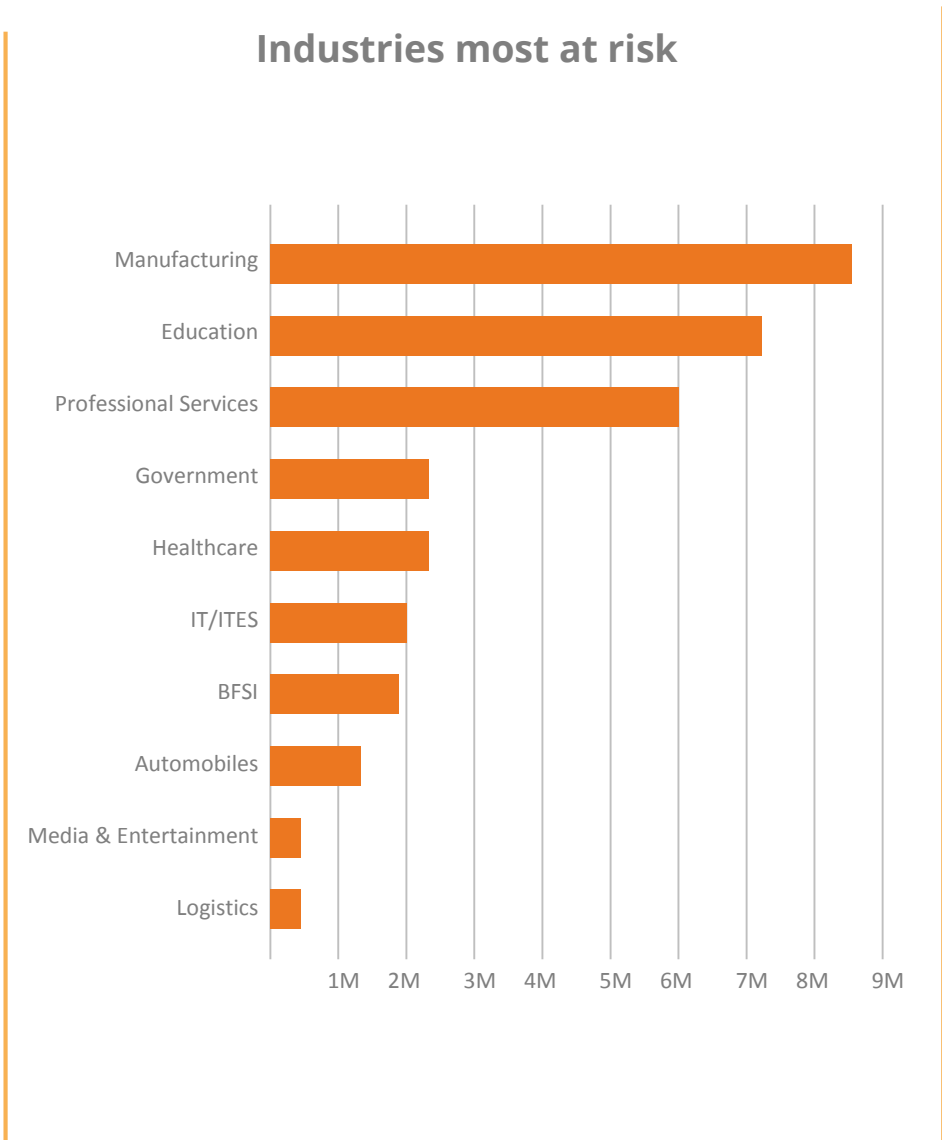
Security Simplified

INDUSTRY OVERVIEW

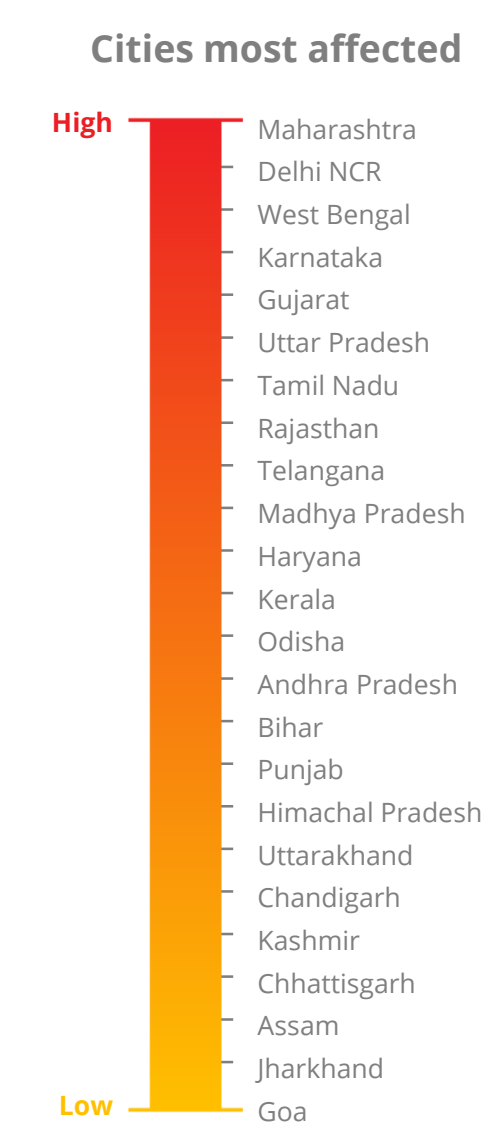
2020 Cyber threat landscape shows that...



Source: Quick Heal Annual Threat Report 2020

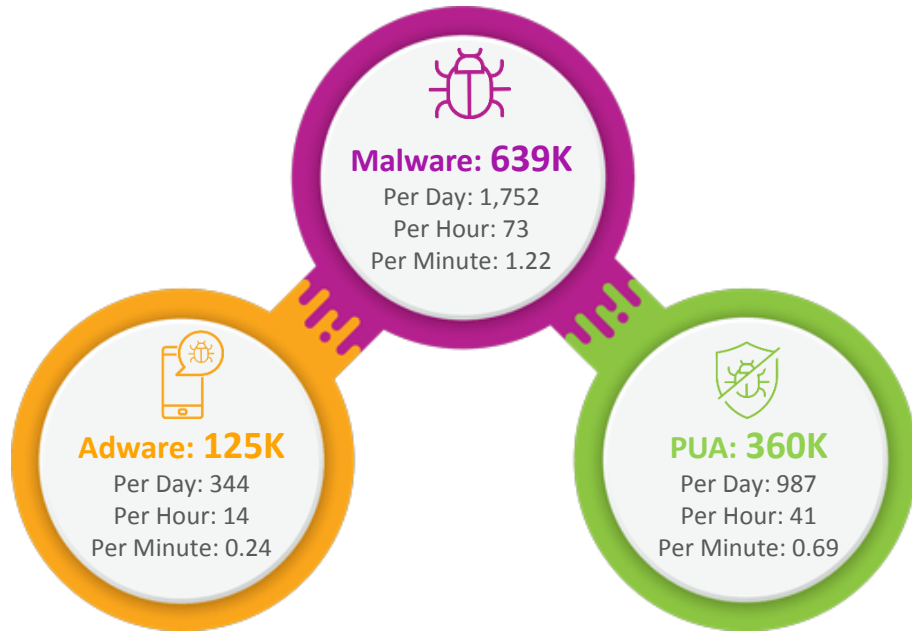


Source: Seqrite Threat Report 2020



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

Detection statistics for Mobile



₹ 119 mln

The Average cost of a data breach in India.
An increase of **7.9%** from 2017

Source: PWC & DSCI report – Cybersecurity India Market

Selected cyber attack incidents in 2019

WHO reports five fold increase in cyber-attacks, urges vigilance

Cybercrime in India surges amid lockdown

India confirms malware attack at Kudankulam nuclear power plant

Over 3.13 lakh cybersecurity incidents reported till Oct. 2019: Minister

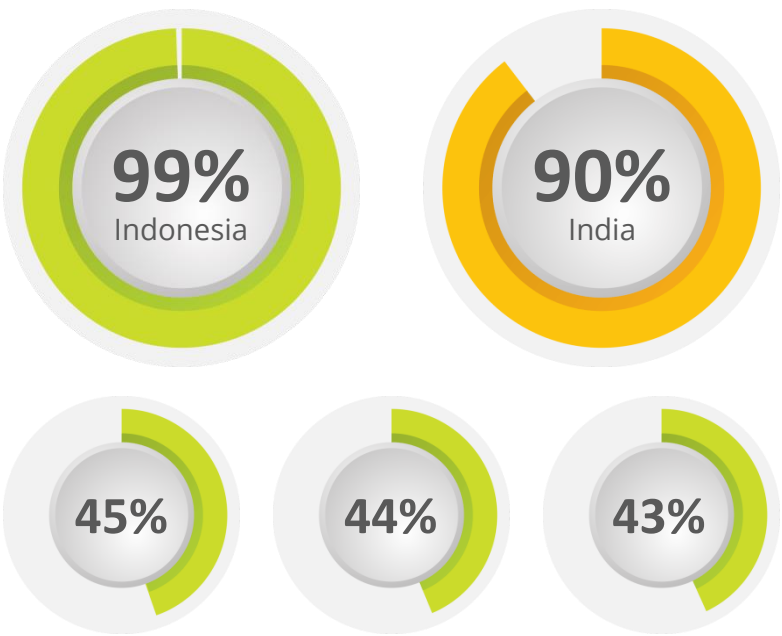
Amazon India admits to data breach affecting its sellers

Marriott discloses massive data breach affecting up to 500 million guests

Source: Reputed News Outlets

...together with rapid growth in India's digital adoption...

Growth In Country Digital Adoption Index % growth, 2014-17



China
Russia & Germany
Japan

36% - Italy
35% - South Africa & France
31% - South Korea
30% - United Kingdom, Brazil & USA
27% - Sweden
25% - Canada & Australia
24% - Singapore

Source: McKinsey Institute - Digital India, March 2019

India #1
globally

1.2b
People enrolled in the world's largest
unique digital identity program

India #2
globally,
behind China



12.3b
Application
downloads
in 2018



1.17b
Wireless
phone
subscribers



560m
Internet
subscribers



354m
Smartphone
devices



294m
Users
engaged in
social media

Digital usage in India is soaring as costs tumble



26.2
Smartphones
per 100 people
in 2018
compared to
5.4 in 2014



560m
Internet users
in 2018
compared to
239m in 2014



18
Cashless
transaction per
person in 2018
compared to 2.2
in 2014



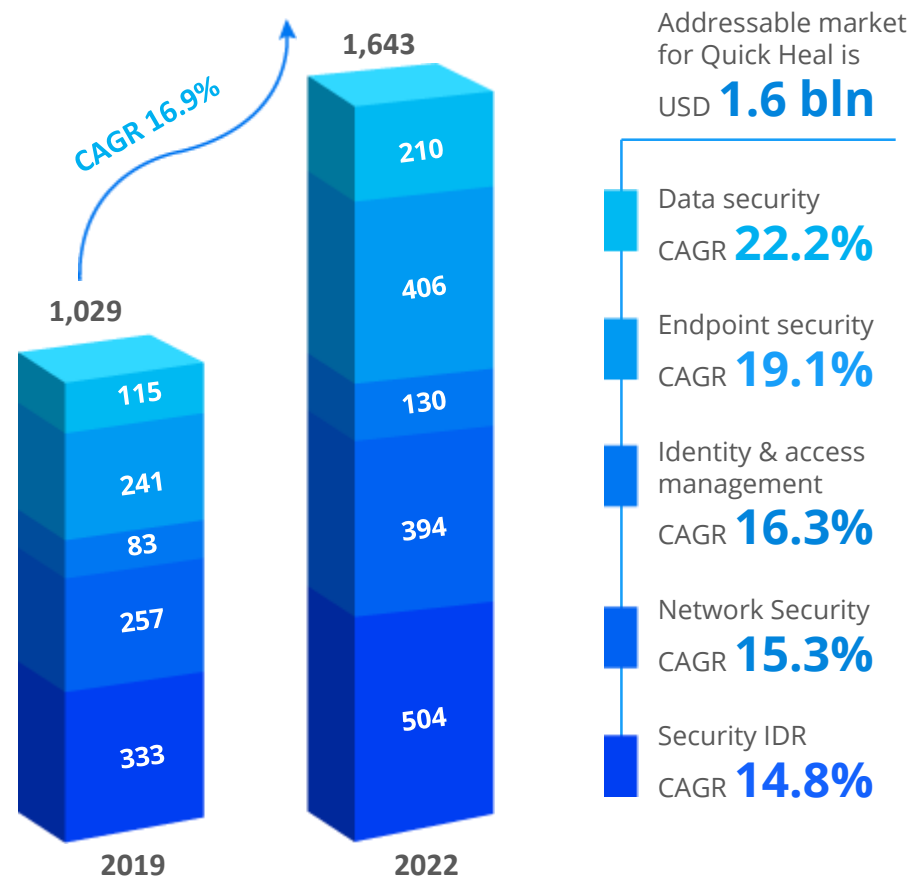
8,320mb
Monthly data
consumption per
unique connection
in 2018 compared to
86mb in 2014



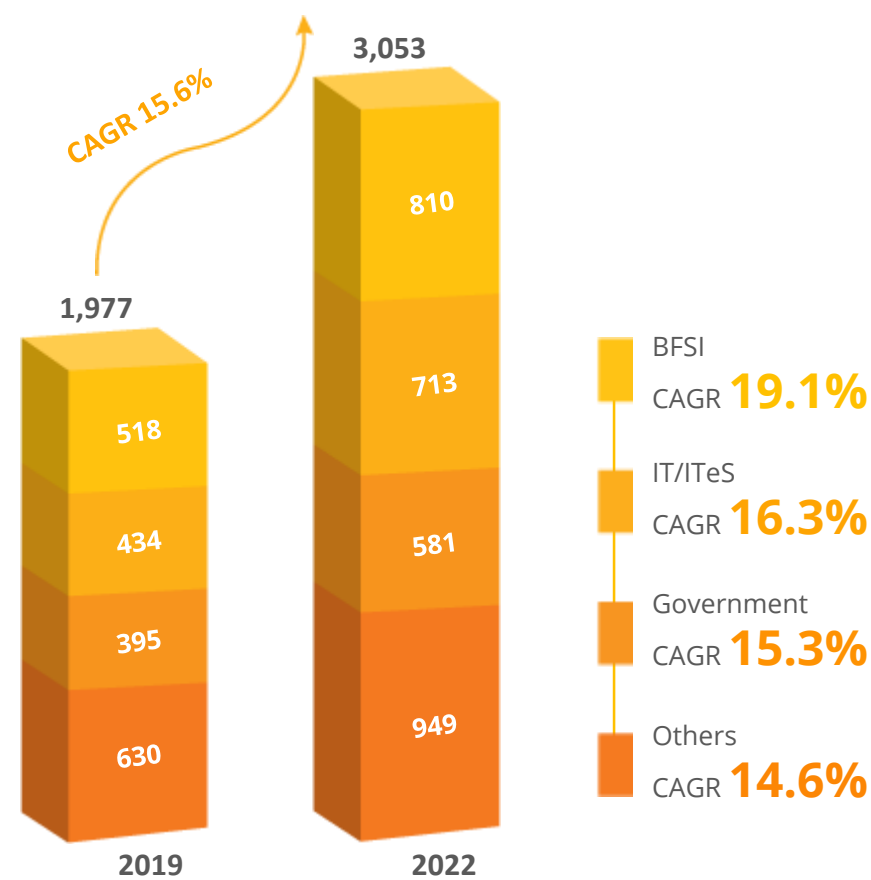
0.1%
Monthly data
price (per 1gb as
% of monthly GDP) in
2018
compared to 6.1% in
2014

...is expected to increase Cybersecurity spending in India

Expected growth of Cybersecurity products in India
(USD mln)



Expected sectoral expenditure on Cybersecurity
(USD mln)

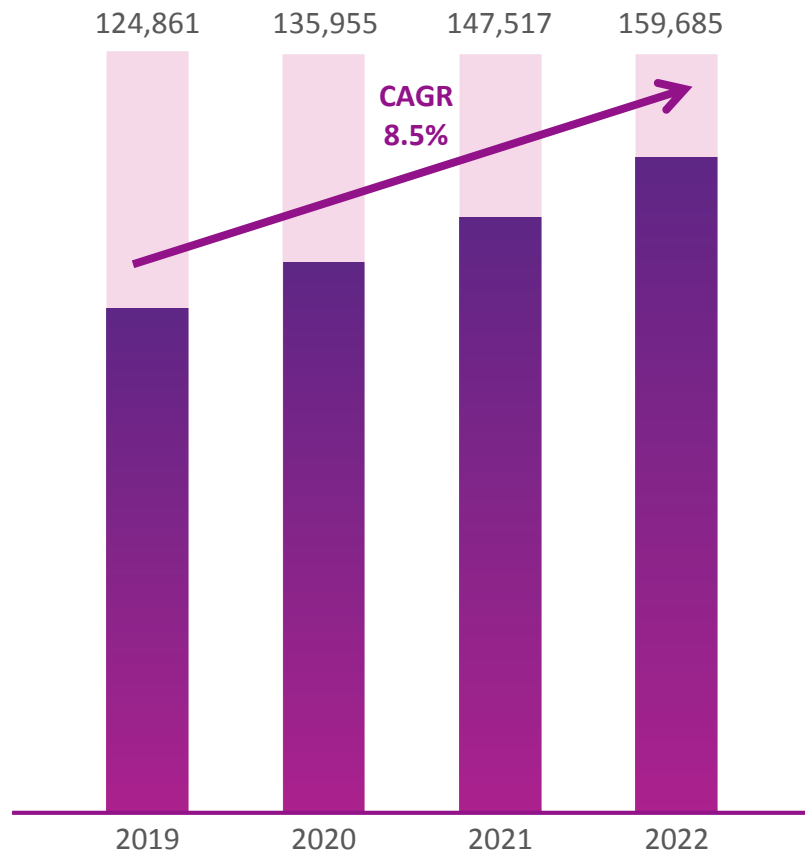


Cybersecurity market in India is expected to grow at ~16% CAGR between 2019 to 2022 and become a \$3 bln market with security product market estimated to grow at ~17% to become \$1.6 bln market. Quick Heal is well placed to capitalise on this opportunity.

Global cybersecurity market

along with cyber threat predictions for 2020

Globally cybersecurity market to grow
at 8.5% CAGR
(USD mln)



Source: Gartner

Threat Predictions for 2020

- 01 Increase in web skimming attacks
- 02 Look out for more Bluekeep-like wormable exploits
- 03 Deepfakes to cyber-frauds
- 04 APT attacks on critical infrastructures
- 05 Increase in threat landscape because of 5G
- 06 Attacks against Windows 7 to increase
- 07 Increased use of LOLBins
- 08 Increase in Office Macro-based attacks over office exploits
- 09 Ransomware to darken the cloud

Source: Seqrite Threat Report 2020

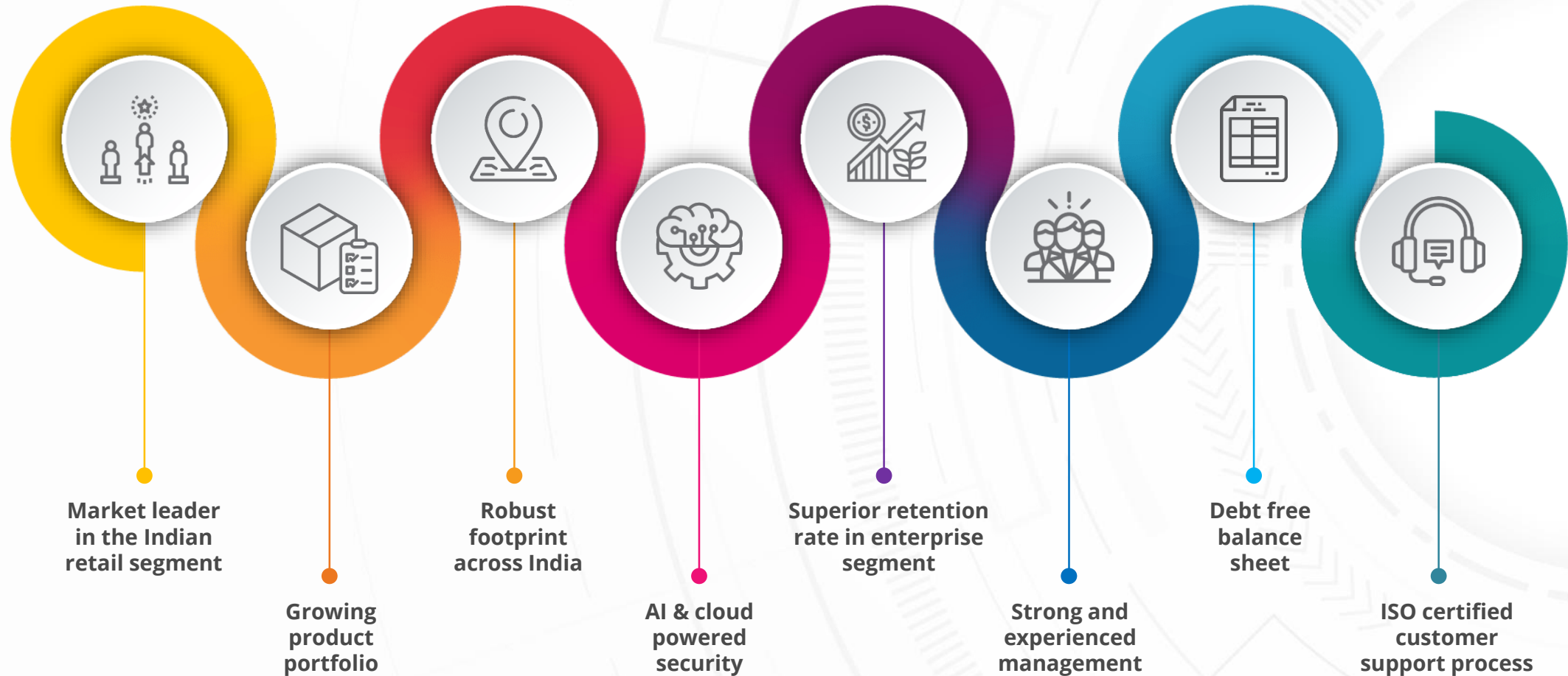


Quick Heal
Security Simplified

SEQRITE
Enterprise Cybersecurity Solutions by Quick Heal

THE QUICK HEAL ADVANTAGE

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



Strong threat detection and prevention capabilities...



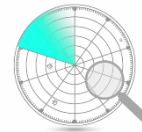
GoDeep.AI

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

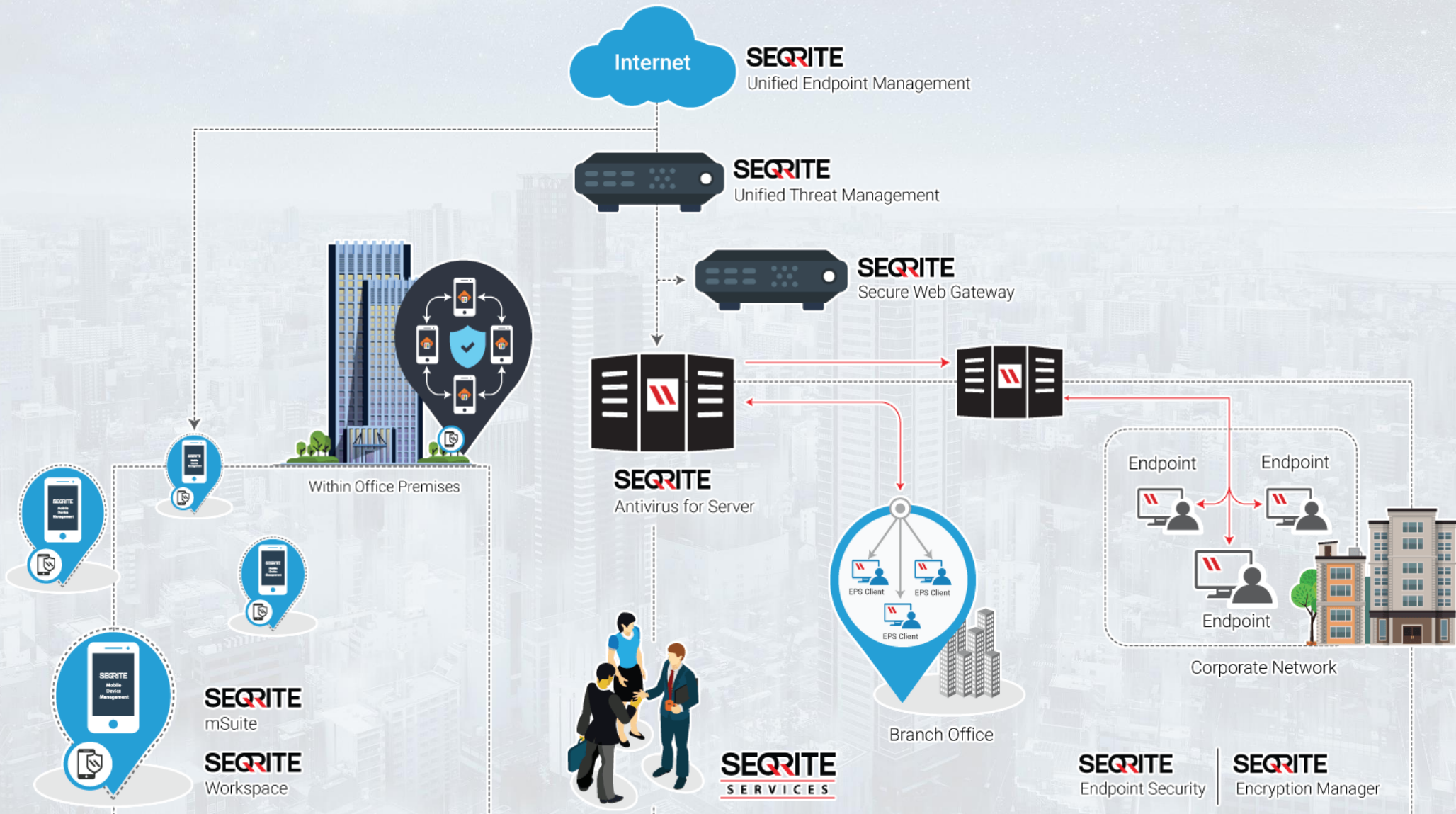
Research & Development

leading to Innovations

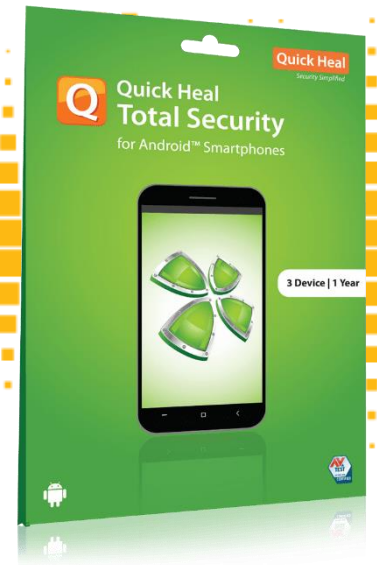
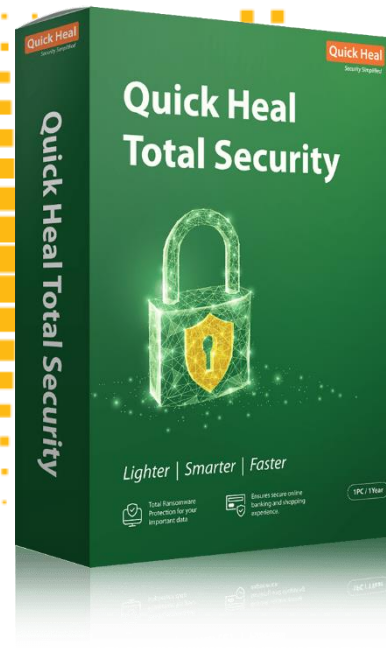
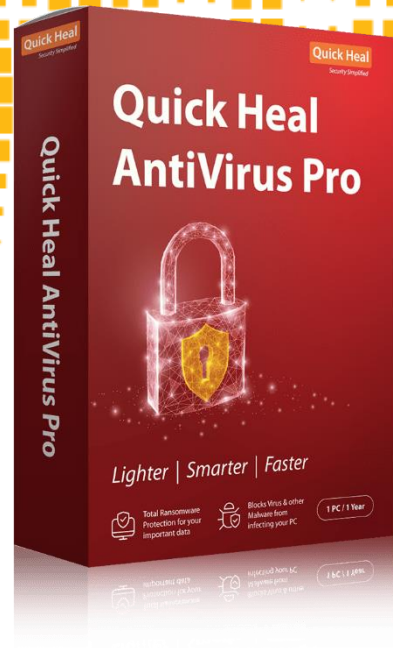
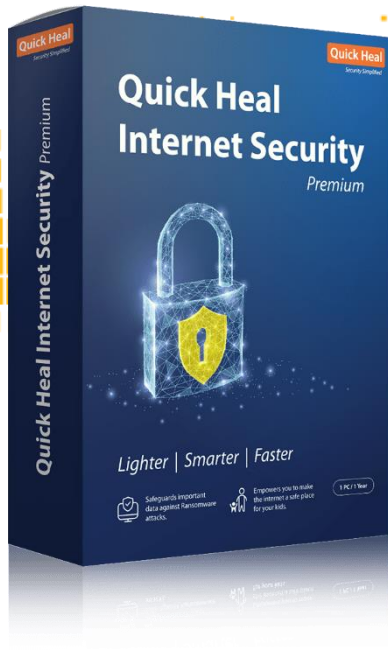
25+ years of experience coupled with vast distribution network across India has helped us understand security market and issues faced by millions of users in depth which has led to consistent introduction of innovative products and solutions for our customers



Product Portfolio – Enterprise & Government



Product Portfolio – Home, SOHO & Mobile



Robust sales & distribution network in India



QUICK HEAL Global Presence



India (HO)
Quick Heal Technologies
Limited

USA
Quick Heal Technologies
America Inc.

Japan
Quick Heal Japan KK

Kenya
Quick Heal Technologies
Africa Limited

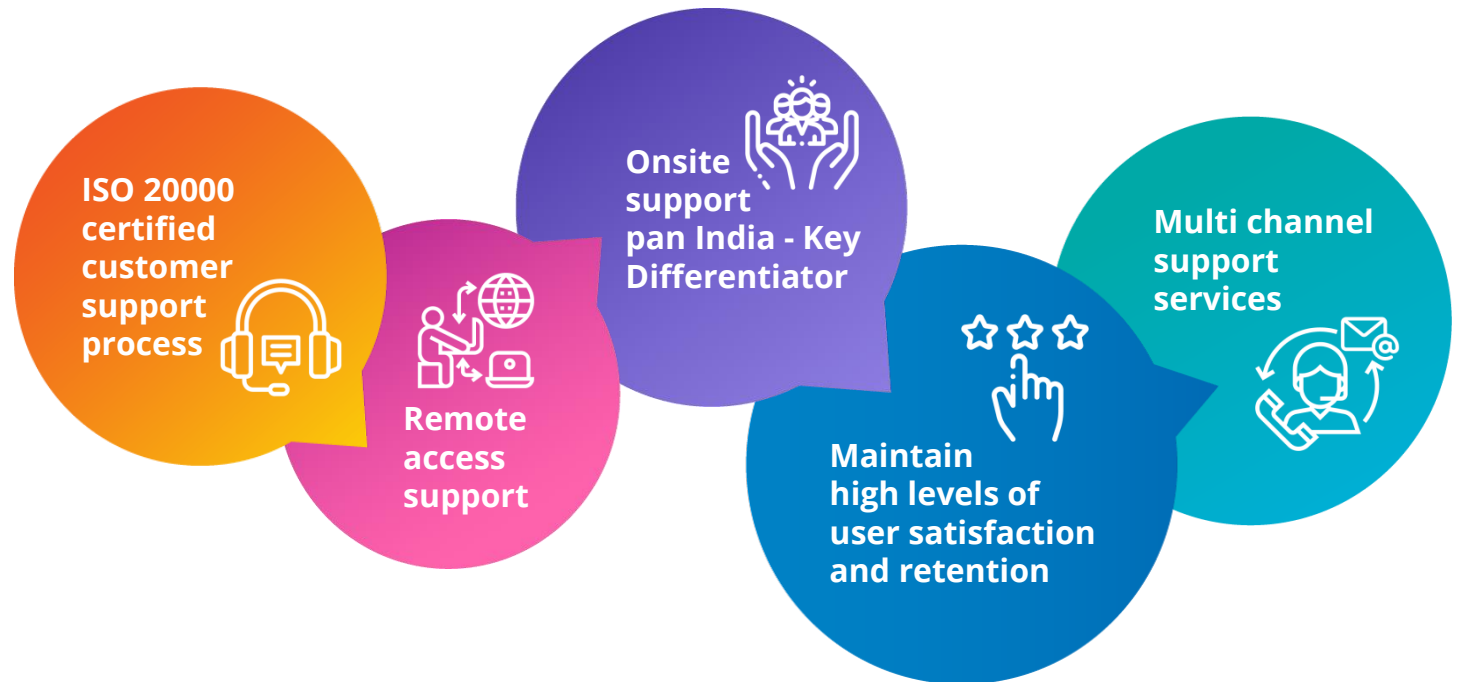
UAE
Quick Heal Technologies
(MENA) FZE

For product sold countries refer annexure (slide no: 48)



Committed to deliver exceptional **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



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



Ms. Priti Rao
Independent Director

Has 20+ years of diverse experience in building and delivering a range of IT services for customers Located across five continents



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

...along with strong Management...



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.



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.



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.

...and seasoned Leadership team



Ms. Reetu Raina
Chief Human Resources Officer

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. 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.

20 years of experience in FMCG, Beverages, Telecom and IT Industries.



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.

20 years of diverse sales experience including leadership roles in cybersecurity companies.



Mr. Bijoe George
Head, Global Marketing

Marketing strategist with over two decades of rich data-driven, integrated marketing experience.

Leading marketing transformation to deliver strategic value. Has extensive experience working on technology brands that include Cisco, HPE, Infosys, Citrix to name a few.

Bijoe loves the interplay between strategy, technology & creative while delivering results, big ideas and big wins.

Strong brand recognition...



Seqrite

Best Enterprise IT Security Brand at the 11th NCN Innovative Product Award 2018



Quick Heal Total Security (Windows)

Best Protection rate In AV-Comparatives Test 2018



Seqrite Endpoint Security

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



Seqrite

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



Quick Heal Technologies

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



Seqrite

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



Quick Heal Technologies

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



Quick Heal Technologies

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



Seqrite Endpoint Security

Certified as **'Approved Corporate Endpoint Protection'** for Windows by 'AV-Test' 2019

...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



Our marquee customers



INDIAN NAVY



BITS Pilani
Pilani | Dubai | Goa | Hyderabad



Justdial



राजस्थान पत्रिका
www.rajasthanpatrika.com

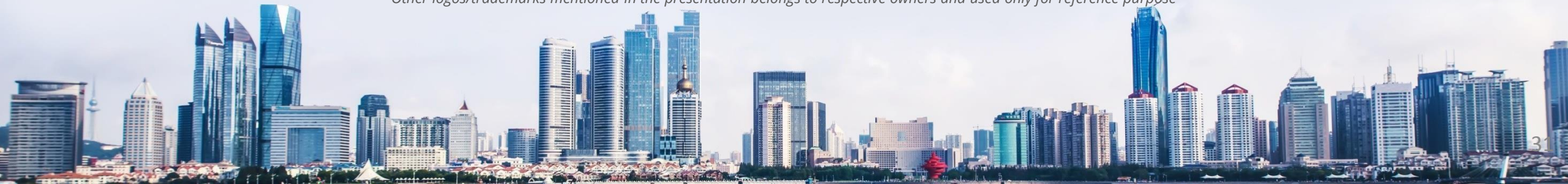


NUCLEAR POWER CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)
Department of Atomic Energy



Trusted by over 9 million users across the world

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Securing the future through our community initiatives

22,87,000+

Lives directly impacted since 2016



Cybersecurity

- Cybersecurity Awareness
- Securing Futures through secured programming



20,000+

Lives directly impacted since 2016



Education

- Life Skills Education
- Shaalangan Counselling Centre



2,500+

Lives impacted since 2016



Eradicating Extreme Hunger & Poverty

Project Disha
works with Paud's Katkari Tribe



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



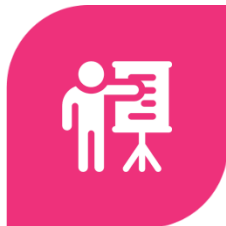
Popular Courses

- ✓ 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

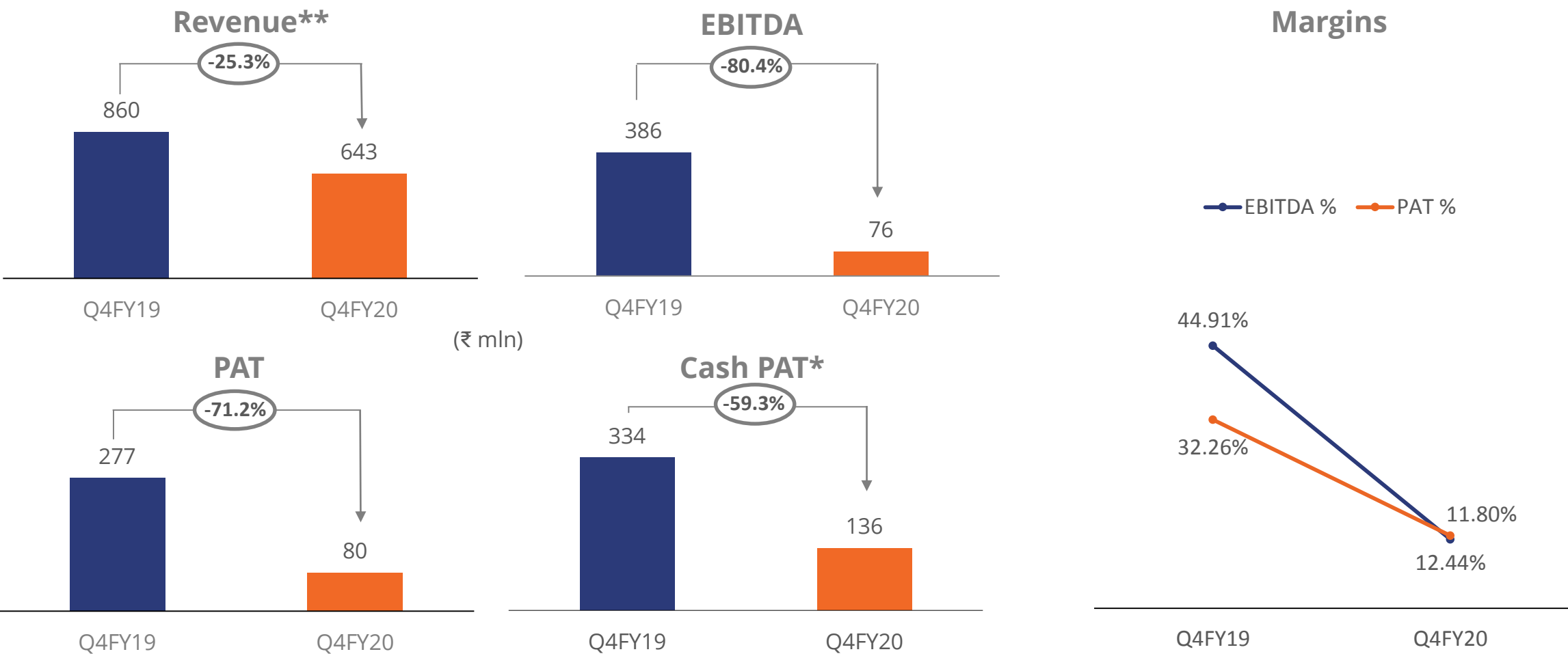


Deen Dayal Upadhyaya College

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

Q4FY20 & FY20 EARNINGS

Q4FY20 – Consolidated Performance Highlights

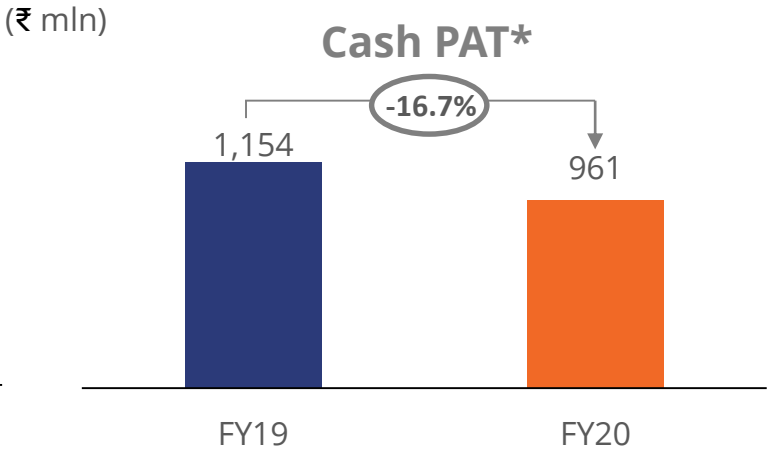
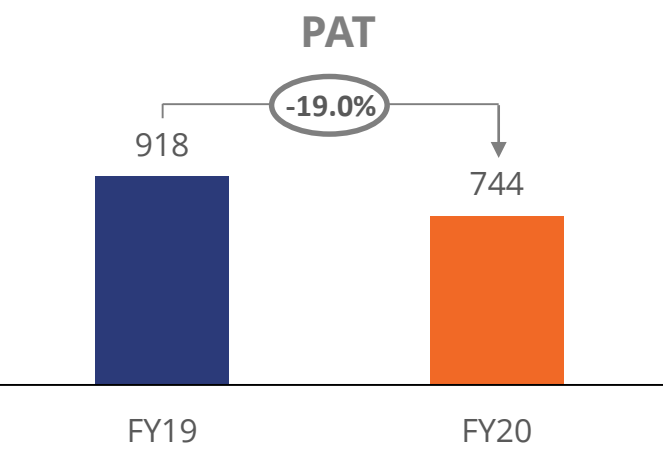
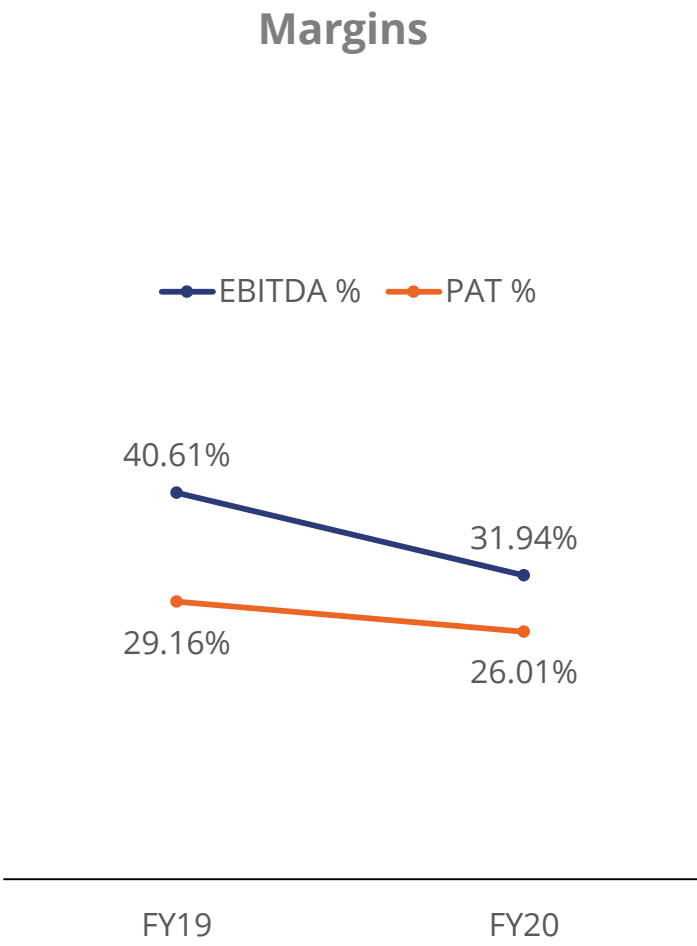
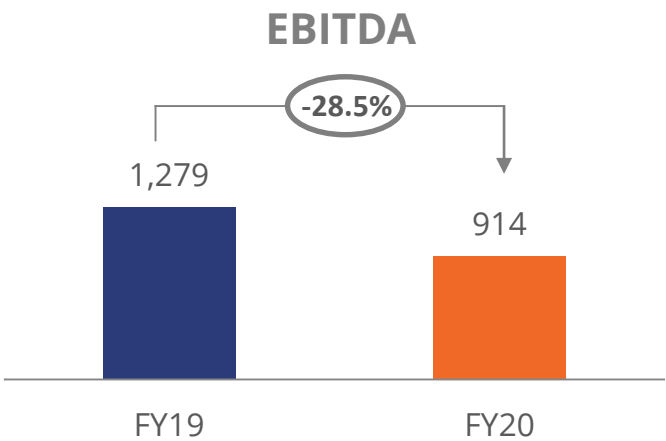
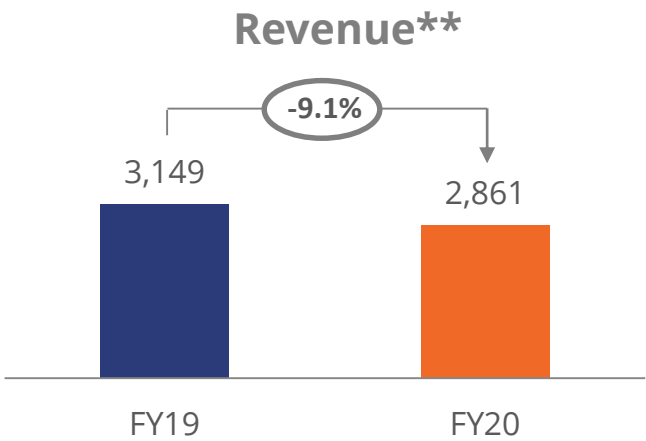


Revenue was down 25.3% in Q4FY20 due to sudden lockdown in India which affected our distribution of products to our channel partners

* Cash PAT = PAT + Depreciation **As per Ind AS

Q4FY20 Figures are low due to COVID-19 impact

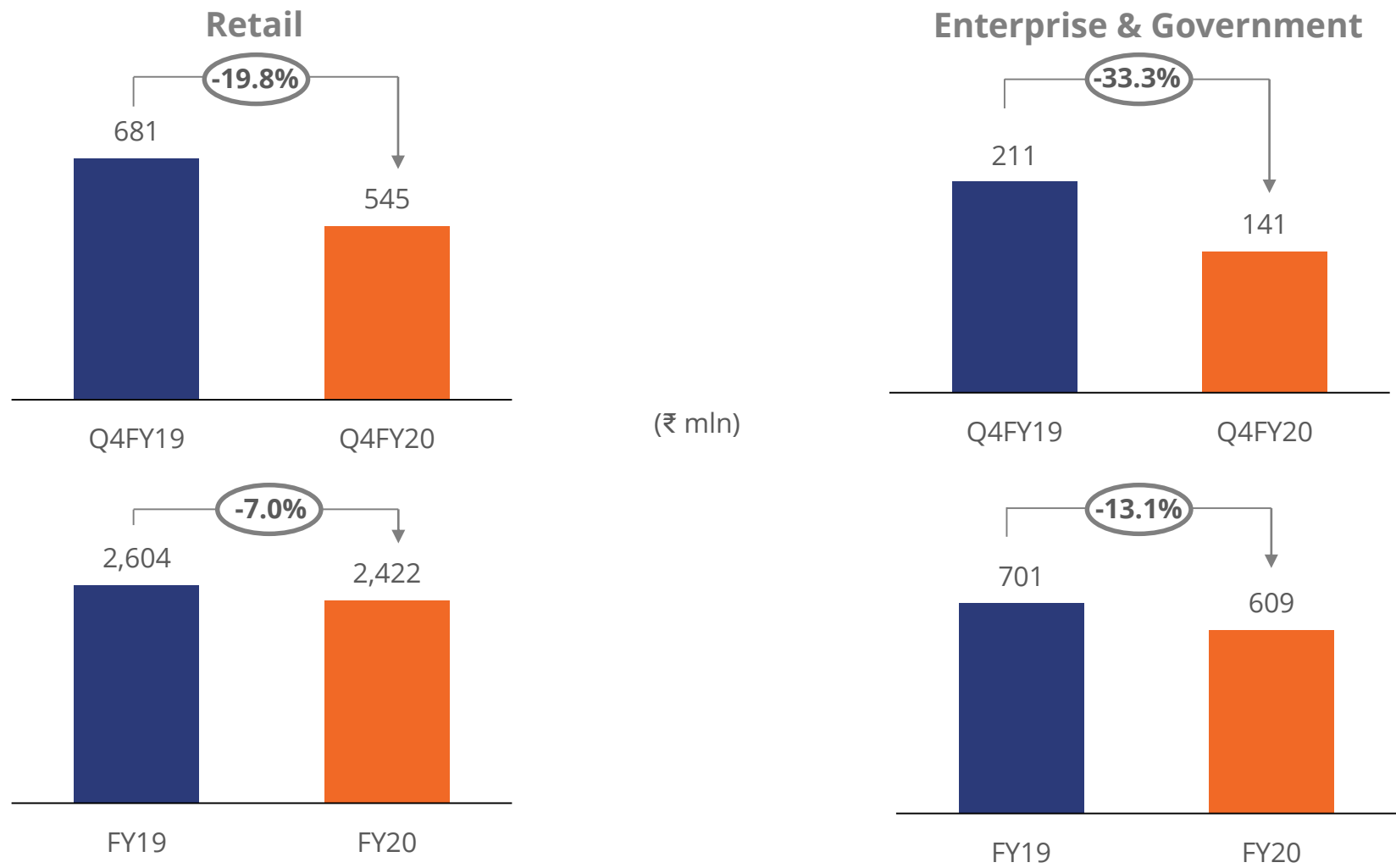
FY20 – Consolidated Performance Highlights



Q4FY20 impact of COVID-19 impacted our yearly sales as historically Q4 is always our strong quarter in terms of revenue

* Cash PAT = PAT + Depreciation **As per Ind AS

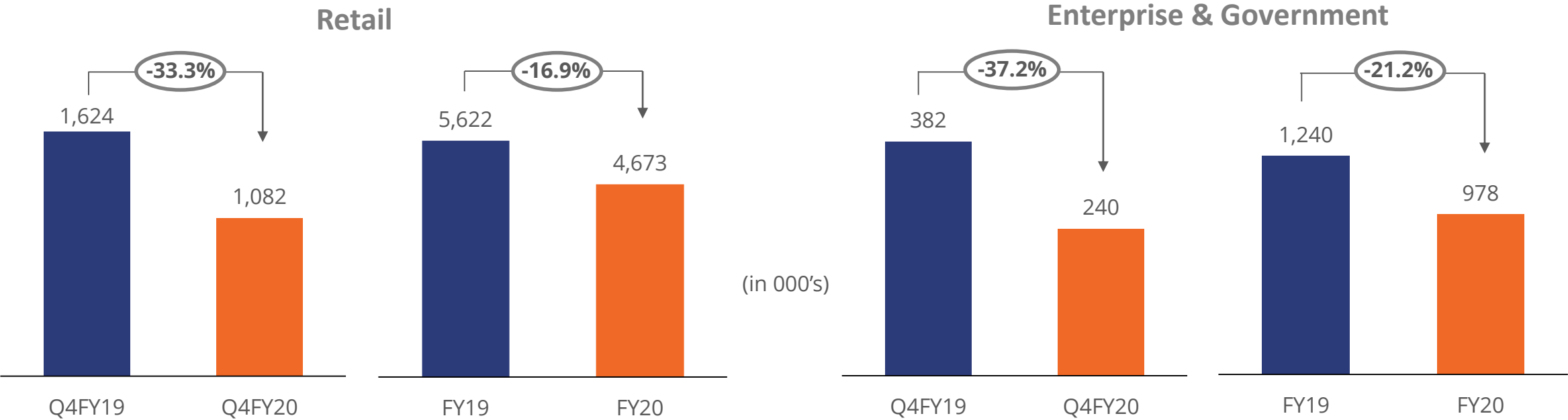
Q4 & FY20 Segment Performance – Revenue break-up



Based on net revenues before adjusting for sales incentives

Q4FY20 Figures are low due to **COVID-19** impact

Q4 & FY20 Segment performance – Licenses Sold Analysis



Based on net revenues before adjusting for sales incentives

Q4FY20 Figures are low due to **COVID-19** impact

Q4FY20 – Profitability statement

PARTICULARS (₹ mn)	Standalone			Consolidated		
	Q4FY19	Q4FY20	% change	Q4FY19	Q4FY20	% change
Total Revenue	853.54	634.31	-25.68%	860.01	642.54	-25.29%
Direct Cost	40.35	29.78		40.34	34.14	
Gross Profit	813.19	604.53	-25.66%	819.67	608.40	-25.78%
Gross Margin	95.27%	95.31%	+4bps	95.31%	94.69%	-62bps
Operating Cost						
Research and Development (R&D)	132.31	128.47		132.32	128.47	
Sales and Marketing (S&M)	193.12	234.67		198.11	238.58	
General Administration (G&A)	98.58	161.13		103.04	165.50	
Total Expenditure	424.01	524.27	-23.65%	433.46	532.55	-22.86%
EBITDA	389.18	80.26	-79.38%	386.21	75.85	-80.36%
EBITDA Margin	45.60%	12.65%	-3295bps	44.91%	11.80%	-3311bps
Depreciation	56.27	55.88		56.32	55.93	
EBIT	332.91	24.38	-92.68%	329.89	19.92	-93.96%
EBIT Margin	39.00%	3.84%	-3516bps	38.36%	3.10%	-3526bps
Other Income	84.80	81.12		85.15	82.42	
Profit Before Tax (PBT before exceptional items)	417.71	105.50	-74.74%	415.04	102.34	-75.34%
Exceptional Item	43.17	23.17		0.00	0.00	
Profit Before Tax (PBT after exceptional items)	374.54	82.33		415.04	102.34	
Tax	137.28	22.09		137.57	22.41	
Profit After Tax (PAT)	237.26	60.24	-74.61%	277.47	79.93	-71.19%
PAT Margin	27.80%	9.50%	-1830bps	32.26%	12.44%	-1982bps

NOTE: Certain figures have been re-grouped wherever necessary; Q4FY20 figures are low due to **COVID-19** impact

FY20 – Profitability statement

PARTICULARS (₹ mln)	Standalone			Consolidated		
	FY19	FY20	% change	FY19	FY20	% change
Total Revenue	3,129.03	2,834.04	-9.43%	3,149.26	2,861.38	-9.14%
Direct Cost	153.23	111.75		151.50	124.13	
Gross Profit	2,975.80	2,722.29	-8.52%	2,997.76	2,737.25	-8.69%
Gross Margin	95.10%	96.06%	+96bps	95.19%	95.66%	+47bps
Operating Cost						
Research and Development (R&D)	541.47	532.90		541.47	532.90	
Sales and Marketing (S&M)	670.42	714.69		690.49	731.17	
General Administration (G&A)	469.77	543.90		486.79	559.26	
Total Expenditure	1,681.66	1,791.49	-6.53%	1,718.75	1,823.33	-6.08%
EBITDA	1,294.14	930.80	-28.08%	1,279.01	913.92	-28.54%
EBITDA Margin	41.36%	32.84%	-852bps	40.61%	31.94%	-867bps
Depreciation	235.27	216.64		235.49	216.77	
EBIT	1,058.87	714.16	-32.55%	1,043.52	697.15	-33.19%
EBIT Margin	33.84%	25.20%	-864bps	33.14%	24.36%	-878bps
Other Income	325.00	313.41		326.67	315.96	
Profit Before Tax (PBT before exceptional items)	1,383.87	1,027.57	-25.75%	1,370.19	1,013.11	-26.06%
Exceptional Item	93.17	23.17		0.00	0.00	
Profit Before Tax (PBT after exceptional items)	1,290.70	1,004.40		1,370.19	1,013.11	
Tax	451.06	268.01		451.95	269.00	
Profit After Tax (PAT)	839.64	736.39	-12.30%	918.24	744.11	-18.96%
PAT Margin	26.83%	25.98%	-85bps	29.16%	26.01%	-315bps

NOTE: Certain figures have been re-grouped wherever necessary; Q4FY20 figures are low due to **COVID-19** impact

Q4FY20 – Ratio analysis

In %	Standalone		Consolidated	
	Q4FY19	Q4FY20	Q4FY19	Q4FY20
Expenses				
Direct Cost / Revenue	4.73%	4.69%	4.69%	5.31%
R&D / Revenue	15.50%	20.25%	15.39%	19.99%
S&M / Revenue	22.63%	37.00%	23.04%	37.13%
G&A / Revenue	11.55%	25.40%	11.98%	25.76%
Total Cost / Revenue	49.68%	82.65%	50.40%	82.88%
Margin				
Gross Margin	95.27%	95.31%	95.31%	94.69%
EBITDA	45.60%	12.65%	44.91%	11.80%
EBIT	39.00%	3.84%	38.36%	3.10%
PBT (Before Exceptional Item)	48.94%	16.63%	48.26%	15.93%
PBT (After Exceptional Item)	43.88%	12.98%	48.26%	15.93%
PAT	27.80%	9.50%	32.26%	12.44%

FY20 – Ratio analysis

In %	Standalone		Consolidated	
	FY19	FY20	FY19	FY20
Expenses				
Direct Cost / Revenue	4.90%	3.94%	4.81%	4.34%
R&D / Revenue	17.30%	18.80%	17.19%	18.62%
S&M / Revenue	21.43%	25.22%	21.93%	25.55%
G&A / Revenue	15.01%	19.19%	15.46%	19.55%
Total Cost / Revenue	53.74%	63.21%	54.58%	63.72%
Margin				
Gross Margin	95.10%	96.06%	95.19%	95.66%
EBITDA	41.36%	32.84%	40.61%	31.94%
EBIT	33.84%	25.20%	33.14%	24.36%
PBT (Before Exceptional Item)	44.23%	36.26%	43.51%	35.41%
PBT (After Exceptional Item)	41.25%	35.44%	43.51%	35.41%
PAT	26.83%	25.98%	29.16%	26.01%

Consolidated Balance Sheet

EQUITY AND LIABILITIES (₹ mln)	31 Mar 2019	31 Mar 2020
Share Holder's Funds:		
Equity Share Capital	705.63	642.03
Share application money pending allotment	0.17	-
Reserves and Surplus	7,191.79	5,798.65
Total Shareholder Funds	7,897.59	6,440.68
Non-Current Liabilities		
Net employee defined benefit liabilities	18.37	4.62
Other Non Current Liabilities	19.53	19.63
Total Non-Current Liabilities	37.90	24.25
Current Liabilities:		
Trade and Other Payables	387.87	387.27
Other Financial Liabilities	34.23	9.04
Other Current Liabilities	135.76	86.68
Net employee defined benefit liabilities	21.22	3.94
Current tax liabilities (Net)	13.70	13.80
Total Current Liabilities	592.78	500.73
Total Equity & Liabilities	8,528.27	6,965.66

ASSETS (₹ mln)	31 Mar 2019	31 Mar 2020
Non-Current Assets:		
Property, plant and equipment	1,570.04	1,485.09
Capital work-in-progress	106.33	34.00
Intangible assets	77.08	99.81
Non-current financial assets		
Investments in MF ,Tax-Free Bonds	296.23	353.32
Loan and Security Deposits	3.75	3.81
Bank Balances	4.04	3.91
Deferred tax assets (net)	86.69	25.86
Other non current assets	46.06	173.24
Total Non-Current Assets	2,190.22	2,179.04
Current assets:		
Inventories	53.94	62.40
Investment in Mutual Fund	3,602.17	2,745.22
Trade and other receivables	1,250.52	1,131.62
Bank Balances & Cash and Cash Equivalents	101.67	101.73
Investment in Fixed Deposit	1,247.33	698.52
Loan and security deposits	7.09	7.74
Interest accrued on FDR and Tax-Free Bonds	30.59	15.26
Other Current assets	44.74	24.13
Total Current Assets	6,338.05	4,786.62
Total Assets	8,528.27	6,965.66

NOTE: Certain figures have been re-grouped wherever necessary

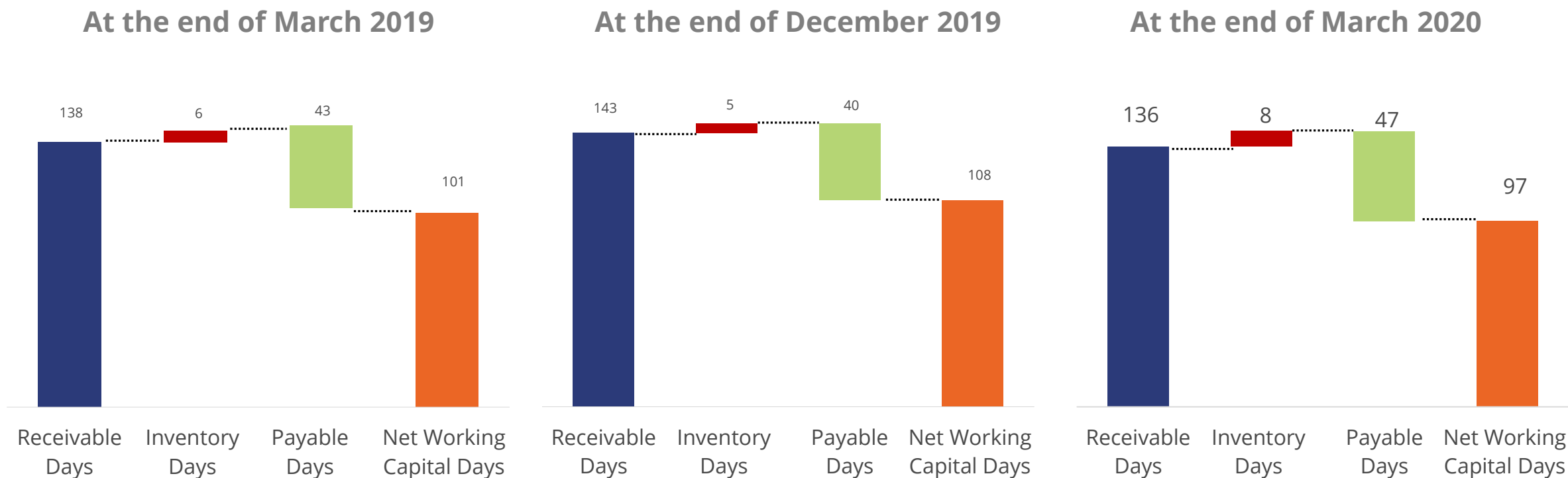
Standalone Balance Sheet

EQUITY AND LIABILITIES (₹ mln)	31 Mar 2019	31 Mar 2020
Share Holder's Funds:		
Equity Share Capital	705.63	642.03
Share application money pending allotment	0.17	0.00
Reserves and Surplus	7,243.12	5,840.10
Total Shareholder Funds	7,948.92	6,482.13
Non-Current Liabilities		
Net employee defined benefit liabilities	18.37	4.62
Other Non Current Liabilities	19.53	19.63
Total Non-Current Liabilities	37.90	24.25
Current Liabilities:		
Trade and Other Payables	384.83	383.60
Other Financial Liabilities	34.23	9.04
Other Current Liabilities	131.49	83.79
Net employee defined benefit liabilities	21.12	3.94
Current tax liabilities (Net)	13.03	13.03
Total Current Liabilities	584.70	493.40
Total Equity & Liabilities	8,571.52	6,999.78

ASSETS (₹ mln)	31 Mar 2019	31 Mar 2020
Non-Current Assets:		
Property, plant and equipment	1,569.69	1,484.82
Capital work-in-progress	106.33	34.00
Intangible assets	76.86	99.61
Non-current financial assets		
Investments in MF & Tax-Free Bonds & Subsidiaries	406.53	453.96
Loan and Security Deposits	3.75	3.81
Bank Balances	4.04	3.91
Deferred tax assets (net)	86.69	25.86
Other non current assets	46.06	173.24
Total Non-Current Assets	2,299.95	2,279.21
Current assets:		
Inventories	41.41	62.19
Investment in Mutual Fund	3,602.17	2,745.22
Trade and other receivables	1,248.55	1,132.26
Bank Balances & Cash and Cash Equivalents	51.74	36.58
Investment in Fixed Deposit	1,247.33	698.52
Loan and security deposits	6.43	7.08
Interest accrued on FDR and Tax-Free Bonds	30.60	15.30
Other Current assets	43.34	23.42
Total Current Assets	6,271.57	4,720.57
Total Assets	8,571.52	6,999.78

NOTE: Certain figures have been re-grouped wherever necessary

Working capital analysis



Receivable Days = [(Debtors/ Sales) X (366 days)]

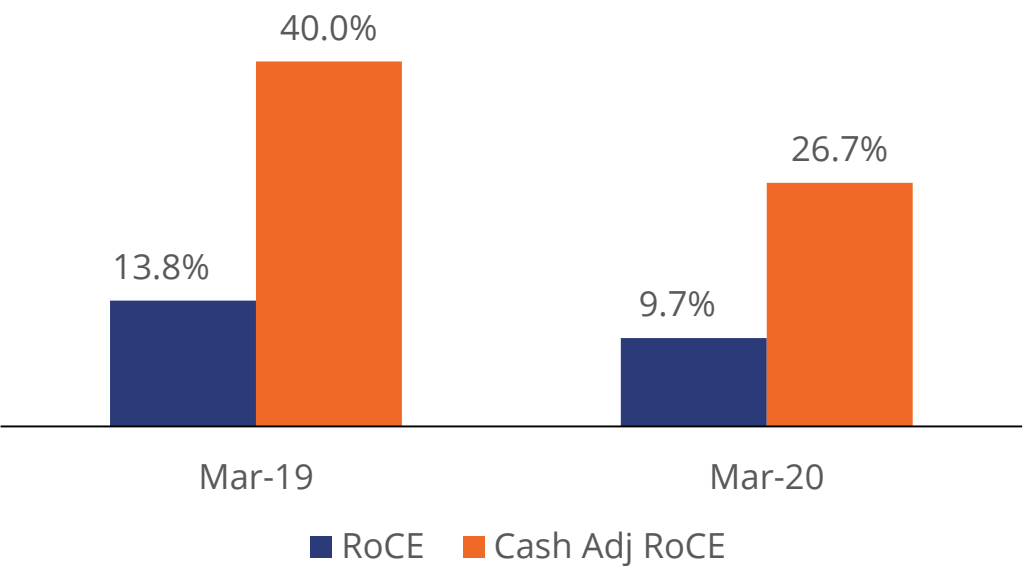
Inventory Days = [(Inventory/Sales) X (366 days)]

Payable Days = [(Creditor/Sales) X (366 days)]

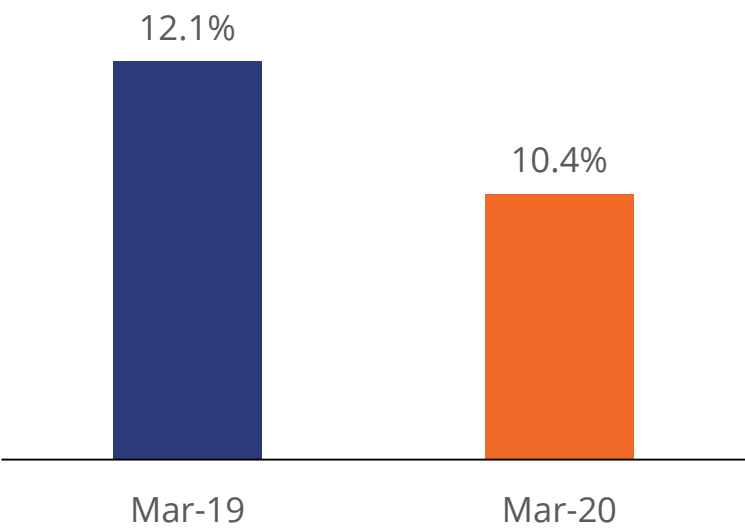
Calculation is based on net revenues before adjusting for sales incentives

Return ratio analysis

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

Thank You

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Annexure

Products Sold in following countries

- Italy
- Nigeria
- UAE
- Kenya
- Philippines
- Colombia
- Sri Lanka
- Singapore
- Congo
- Bangladesh
- Thailand
- Peru
- Australia
- Mexico
- Hong Kong
- Mauritius
- South Africa
- Jordan
- Malaysia
- Gambia
- Venezuela
- USA
- Guinea
- New Zealand
- Cambodia
- Ecuador
- Chile
- South Korea
- Paraguay
- Saudi Arabia
- Turkey
- Aruba
- Ghana
- Tanzania
- Canada
- Panama
- Myanmar
- Honduras
- Rwanda
- Germany
- Malta
- Uganda
- Iraq
- El Salvador
- Croatia
- Nicaragua
- Zambia
- Poland
- Netherlands

Sales & Support offices across India

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



FOR IMMEDIATE RELEASE

Quick Heal Technologies Limited announces FY 2020 Results

PUNE, May 21, 2020: Quick Heal Technologies Limited ("Quick Heal"), one of the leading providers of cybersecurity and data protection solutions to consumers, businesses and Government, reported its audited results for the full year ended 31st March 2020.

Consolidated Financial Highlights:

Particulars (Rs. million)	FY19	FY20	YoY Change
Revenue	3,149	2,861	-9.14%
EBITDA	1,279	914	-28.54%
EBITDA Margin	40.61%	31.94%	-867 bps
PAT	918	744	-18.96%
PAT Margin	29.16%	26.01%	-315 bps

Mr. Kailash Katkar, Managing Director & Chief Executive Officer, Quick Heal Technologies Limited, said; "COVID-19 has severely disrupted the economy and its impact was visible on our performance with overall decline in Q4 sales which, historically, has been a strong quarter for us. During the quarter, we witnessed threat actors riding on the COVID-19 wave to target consumers and businesses working remotely. I'm extremely proud of the way we handled these attacks and ensured a safe and seamless digital experience for our customers. In these testing times, we remain deeply committed to providing a high level of digital security to our customers, maintain operational excellence and continue to deliver innovative solutions to grow our business in future."

Mr. Nitin Kulkarni, Chief Financial Officer, Quick Heal Technologies Limited, added "Our financial performance for the year and quarter were impacted due the lock down imposed due to COVID-19 and the corresponding disruptions to our business. We continue to maintain financial discipline with several cost control measures underway. Our balance sheet remains strong with zero debt and a cash and cash equivalents of around Rs 387 cr."

Segmental Performance for full year ended 31st March 2020

- Retail segment revenue at Rs. 2,422 million as compared to Rs. 2,604 million in the corresponding period of the previous year. Average realization per license grown 12% for the year
 - ✓ Contributes 80% to total Revenue



- Enterprise and Government segment revenue at Rs. 609 million as compared to Rs. 701 million in the corresponding period previous year. Average realization per license grown 10% for the year.
 - ✓ Contributes 20% to Total Revenue.

Key updates for the quarter:

- Fino Payments Bank selected Seqrite mSuite to power its Workforce Mobility – The solution empowers Fino's mobile workforce to access enterprise data and applications on the go while enabling IT teams to securely manage and control the devices

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 player in cybersecurity with presence in B2B, B2G and B2C segments and multiple product categories – endpoints, network, data and mobility.

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

For more information about the Company, please visit our website www.quickheal.co.in

Safe Harbor Statement

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

For further details please contact

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