

Ref. No.: QHTL/Sec/SE/2024-25/08

April 25, 2024

To,  
The Manager,  
Corporate Services,  
BSE Limited,  
14th Floor, P J Towers, Dalal Street,  
Mumbai – 400 001  
Ref: Security ID: QUICKHEAL  
Security Code: 539678

To,  
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 held on 25 April 2024.**

Dear Sir / Madam,

We wish to inform you that the Board of Directors at its meeting held on April 25, 2024 through video conferencing which commenced at 05:30 PM IST and concluded at 10:50 PM, has approved following:

1. Audited Financial Results of the Company for the financial year ended March 31, 2024, 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 31<sup>st</sup> March 2024 from our Statutory Auditors M/s MSKA & Associates, Chartered Accountants.
3. Investor 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 recommended a final dividend of ₹ 3 per equity share of ₹ 10/- each for the year 2023-24 subject to approval of shareholders in ensuing AGM.
6. Re-appointment of MSKA & Associates as Statutory Auditors for a period of Five years, subject to approval of shareholders in ensuing AGM..
7. Re-appointment of Mr. Amitabha Mukhopadhyay as Additional Director- Independent with effect from 10 June 2024 subject to approval by shareholders by special resolution at the ensuing general meeting.

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, 2024.

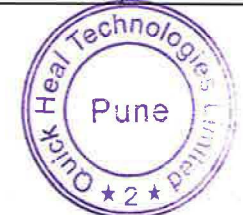
This is for your information and records.

**For Quick Heal Technologies Limited**

**Vikram Dhanani**  
**Compliance Officer**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**  
 (₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2024 (refer note 1)	December 31, 2023 (Unaudited)	March 31, 2023 (refer note 1)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	<b>Income</b>					
	Revenue from contract with customers	80.03	81.92	49.29	291.75	278.11
	Other income	6.82	4.14	9.96	21.37	22.38
	<b>Total income</b>	<b>86.85</b>	<b>86.06</b>	<b>59.25</b>	<b>313.12</b>	<b>300.49</b>
2	<b>Expenses</b>					
	Cost of raw materials consumed	-	-	0.25	0.41	1.11
	Purchase of security software products	1.39	0.84	1.32	5.13	7.83
	Change in inventory of security software products	0.33	1.20	(0.15)	1.29	0.39
	Employee benefits expenses	44.09	43.82	37.95	168.94	154.89
	Finance costs	0.13	-	-	0.13	-
	Depreciation and amortisation expense	3.18	3.24	3.73	12.60	15.99
	Other expenses	24.19	24.47	25.90	98.58	111.09
	<b>Total expenses</b>	<b>73.31</b>	<b>73.57</b>	<b>69.00</b>	<b>287.08</b>	<b>291.30</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>13.54</b>	<b>12.49</b>	<b>(9.75)</b>	<b>26.04</b>	<b>9.19</b>
4	Exceptional items (refer note 2)	-	-	-	-	(0.10)
5	<b>Profit/(loss) before tax (3-4)</b>	<b>13.54</b>	<b>12.49</b>	<b>(9.75)</b>	<b>26.04</b>	<b>9.29</b>
6	<b>Tax expense</b>					
	Current tax					
	Pertaining to profit for the current year	2.81	2.66	(3.96)	5.78	1.25
	Adjustments of current tax and deferred tax relating to earlier periods (Net)	0.07	-	-	0.07	(0.14)
	Deferred tax	(3.37)	(0.19)	0.76	(3.88)	0.48
	<b>Total tax expense</b>	<b>(0.49)</b>	<b>2.47</b>	<b>(3.20)</b>	<b>1.97</b>	<b>1.59</b>
7	<b>Profit/(loss) for the period (5-6)</b>	<b>14.03</b>	<b>10.02</b>	<b>(6.55)</b>	<b>24.07</b>	<b>7.70</b>
8	<b>Other comprehensive income/(loss) (net of tax)</b>					
	<b>Items that will not be reclassified subsequently to profit or loss :</b>					
	Re-measurement of defined benefit plans	0.16	(0.71)	0.25	(0.16)	0.13
	Net (loss) or gain on FVOCI assets (refer note 4)	(0.90)	-	(5.39)	(13.45)	(5.99)
	<b>Total other comprehensive income/(loss)</b>	<b>(0.74)</b>	<b>(0.71)</b>	<b>(5.14)</b>	<b>(13.61)</b>	<b>(5.86)</b>
9	<b>Total comprehensive income/(loss) (after tax) (7+8)</b>	<b>13.29</b>	<b>9.31</b>	<b>(11.69)</b>	<b>10.46</b>	<b>1.84</b>
10	Paid-up equity share capital (face value of ₹ 10 each)	53.51	53.32	53.07	53.51	53.07
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	383.39	366.65
12	<b>Earnings per share of ₹ 10 each:</b> (not annualised except for the year ended March)					
	a) Basic	2.63	1.88	(1.23)	4.52	1.38
	b) Diluted	2.57	1.85	(1.23)	4.45	1.37



**QUICK HEAL TECHNOLOGIES LIMITED**

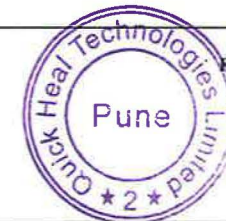
Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014  
CIN: L72200MH1995PLC091408

**NOTES TO THE STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

**Notes to financial results:**

- 1 The above financial results for the year ended March 31, 2024 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 April 25, 2024. Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full years and published year to date figures of nine months ended December 31, 2023 and December 31, 2022 respectively.
- 2 Reversal of Impairment of investments  
Included in exceptional items (₹ in crores)
- | Particulars  | Standalone     |                   |                |                |                |
|--|----------------|-------------------|----------------|----------------|----------------|
|  | Quarter ended  |                   |                | Year ended     |                |
|  | March 31, 2024 | December 31, 2023 | March 31, 2023 | March 31, 2024 | March 31, 2023 |
|  | (refer note 1) | (Unaudited)       | (refer note 1) | (Audited)      | (Audited)      |
| Reversal of Impairment of investments in wholly owned subsidiaries | -              | -                 | -              | -              | (0.10)         |
- 3 The Board of Directors of the Company have recommended the dividend of ₹ 3.00 per equity share of the face value of ₹10.00 per share for the year ended March 31, 2024. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 4 Considering the financial position, liquidity condition, market conditions and geopolitical scenario in Israel, management based on its assessment has recorded a fair value loss in other comprehensive income (FVOCI) amounting to ₹ 12.55. Accordingly, the carrying value of investment made in L7 Defense Limited has been considered as ₹ Nil as at March 31, 2024.
- 5 The Company is engaged in providing cyber security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. consumer, enterprise and government. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Company has structured its operations into one operating segment viz. cyber security platform and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 6 During the year ended March 31, 2024, due to inadequacy of profits earned by the Company, the remuneration paid to the managing director and joint managing director of the Company exceeds the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V to the Act, by ₹ 0.24. Further, the remuneration paid exceeds the limit prescribed under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by ₹ 1.72. The Company is in the process of placing this matter before the shareholders for seeking the requisite approvals at the ensuing Annual General Meeting.
- 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: April 25, 2024.



For and on behalf of the Board of Directors

**Kailash Katkar**  
Managing Director  
DIN No: 00397191



**QUICK HEAL TECHNOLOGIES LIMITED**

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

CIN: L72200MH1995PLC091408

**STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2024**

₹ in crores

	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	83.61	97.57
(b) Capital work-in-progress	3.06	-
(c) Investment property	31.62	24.12
(d) Intangible assets	1.49	2.77
(e) Intangible assets under development	-	0.15
(f) Investments in subsidiaries	0.81	0.81
(g) Financial assets		
(i) Investments	7.45	21.49
(ii) Other financial assets	0.82	0.76
(h) Deferred tax assets (net)	3.40	-
(i) Income tax assets (net)	16.46	22.33
(j) Other non-current assets	0.91	0.65
	<b>149.63</b>	<b>170.65</b>
<b>Current assets</b>		
(a) Inventories	2.80	4.50
(b) Financial assets		
(i) Investments	182.51	176.20
(ii) Trade receivables	132.05	122.77
(iii) Cash and cash equivalents	36.46	10.29
(iv) Bank balances other than (iii) above	0.25	0.27
(v) Other financial assets	1.26	1.48
(c) Other current assets	7.65	6.73
	<b>362.98</b>	<b>322.24</b>
<b>Total assets</b>	<b>512.61</b>	<b>492.89</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	53.51	53.07
(b) Other equity	383.39	366.65
<b>Total equity</b>	<b>436.90</b>	<b>419.72</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Employee benefit obligations	-	0.60
(b) Other non-current liabilities	2.33	0.52
(c) Deferred tax liabilities (net)	-	0.53
	<b>2.33</b>	<b>1.65</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3.70	1.94
(b) Total outstanding dues creditors other than micro enterprises and enterprises	36.40	46.74
(ii) Other financial liabilities	3.82	12.73
(b) Other current liabilities	13.88	9.54
(c) Employee benefit obligations	15.57	0.57
(d) Income tax liabilities (net)	0.01	-
	<b>73.38</b>	<b>71.52</b>
<b>Total liabilities</b>	<b>75.71</b>	<b>73.17</b>
<b>Total equity and liabilities</b>	<b>512.61</b>	<b>492.89</b>



<b>Quick Heal Technologies Limited</b>		
Regd. Office: Solitaire Business Hub, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014		
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STANDALONE STATEMENT OF AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
₹ in crores		
	March 31, 2024	March 31, 2023
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	26.04	9.29
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	-	(0.10)
Liability Written back	-	(1.88)
Net (gain)/loss foreign exchange differences	0.15	(0.15)
Employee share based payments expense	5.10	2.85
Finance cost	0.13	-
Rent equalisation	(0.12)	-
Depreciation and amortization expense	12.60	15.99
Interest income	(1.43)	(1.78)
Provision for doubtful debts and advances	7.15	5.14
Property, plant and equipment written off	0.32	-
(Profit)/loss on sale of property, plant and equipment	(0.27)	(3.95)
Income from Investment Property	(4.99)	(3.58)
Net (gain)/loss on sale of investment	(2.02)	(3.20)
Net (gain) on FVTPL current investment	(10.23)	(6.88)
<b>Operating profit before working capital changes</b>	<b>32.43</b>	<b>11.75</b>
Movements in working capital:		
(Increase)/decrease in trade receivables	(16.58)	45.17
(Increase)/decrease in inventories	1.70	0.29
(Increase)/decrease in other financial assets	0.50	(0.86)
(Increase)/decrease in other assets	(1.18)	(3.41)
Increase/(decrease) in net employee benefit obligations	14.18	0.07
Increase/(decrease) in trade payables	(8.58)	(1.51)
Increase/(decrease) in other financial liabilities	(10.23)	(2.83)
Increase/(decrease) in other current and non-current liabilities	6.15	(9.75)
<b>Cash generated from operations</b>	<b>18.39</b>	<b>38.92</b>
Income taxes paid (net of refund)	0.03	(7.93)
<b>Net cash flow from operating activities (A)</b>	<b>18.42</b>	<b>30.99</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(7.56)	(4.10)
Proceeds from sale of property, plant and equipment	1.08	5.20
Repatriation of funds / (Investments in subsidiaries)	-	2.27
Purchase of mutual funds	(279.68)	(400.60)
Proceeds from sale of mutual funds	286.21	524.54
Rental income from investment property	4.99	3.58
Increase/(decrease) in Deposits with remaining maturity of more than twelve months	0.02	54.75
Interest received	1.09	1.86
<b>Net cash (used in) investing activities (B)</b>	<b>6.15</b>	<b>187.50</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid	(13.29)	(26.10)
GST refund on buy back expenses	0.14	(34.94)
Buyback Expenses	-	(1.85)
Refund of buy back tax paid	8.60	-
Proceeds from issuance of equity shares (including securities premium) on exercise of ESOP by employees	6.15	0.72
Buyback of equity shares	-	(150.00)
<b>Net cash flow (used in) financing activities (C)</b>	<b>1.60</b>	<b>(212.17)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>26.17</b>	<b>6.32</b>
Cash and cash equivalents at the beginning of the year	10.29	3.97
<b>Cash and cash equivalents at the end of the period</b>	<b>36.46</b>	<b>10.29</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.01	0.02
Balances with banks		
On current account	6.06	8.18
On EEFC account	2.32	2.09
Deposits with maturity of less than 3 months	28.07	-
<b>Total cash and cash equivalents</b>	<b>36.46</b>	<b>10.29</b>



QUICK HEAL TECHNOLOGIES LIMITED

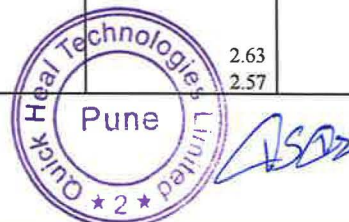
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2024 (refer note 1)	December 31, 2023 (Unaudited)	March 31, 2023 (refer note 1)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	<b>Income</b>					
	Revenue from contract with customers	80.03	81.92	49.28	291.75	278.09
	Other income	6.82	4.15	10.06	21.39	22.13
	<b>Total income</b>	<b>86.85</b>	<b>86.07</b>	<b>59.34</b>	<b>313.14</b>	<b>300.22</b>
2	<b>Expenses</b>					
	Cost of raw materials consumed	-	-	0.25	0.41	1.11
	Purchase of software products	1.39	0.83	1.32	5.13	7.83
	Change in inventory of security software products	0.33	1.20	(0.15)	1.29	0.39
	Employee benefits expenses	44.18	43.82	37.95	169.03	154.90
	Finance cost	0.13	-	-	0.13	-
	Depreciation and amortisation expense	3.18	3.24	3.73	12.60	15.99
	Other expenses	24.09	24.45	26.08	98.34	111.98
	<b>Total expenses</b>	<b>73.30</b>	<b>73.54</b>	<b>69.18</b>	<b>286.93</b>	<b>292.20</b>
3	<b>Profit/(loss) before tax (1-2)</b>	<b>13.55</b>	<b>12.53</b>	<b>(9.84)</b>	<b>26.21</b>	<b>8.02</b>
4	<b>Tax expense</b>					
	Current tax					
	Pertaining to profit for the current year	2.81	2.66	(3.96)	5.78	1.28
	Adjustment in respect of current tax and deferred tax of previous years (Net)	0.07	-	-	0.07	(0.14)
	Deferred tax	(3.37)	(0.19)	0.76	(3.88)	0.48
	<b>Total tax expense</b>	<b>(0.49)</b>	<b>2.47</b>	<b>(3.20)</b>	<b>1.97</b>	<b>1.62</b>
5	<b>Profit/(loss) for the period (3-4)</b>	<b>14.04</b>	<b>10.06</b>	<b>(6.64)</b>	<b>24.24</b>	<b>6.40</b>
6	<b>Other comprehensive income/(loss) (net of tax)</b>					
	<b>Items that will not be reclassified subsequently to profit or loss :</b>					
	Re-measurement of defined benefit plans	0.16	(0.71)	0.25	(0.16)	0.13
	Net (loss) or gain on FVOCI assets (refer note 3)	(0.90)	-	(5.39)	(13.45)	(5.99)
	<b>Items that will be reclassified subsequently to profit or loss :</b>					
	Exchange differences on translation of foreign operations	(0.02)	0.02	(0.30)	(0.06)	(0.13)
	<b>Total other comprehensive income/(loss)</b>	<b>(0.76)</b>	<b>(0.69)</b>	<b>(5.44)</b>	<b>(13.67)</b>	<b>(5.99)</b>
7	<b>Total comprehensive income/(loss) (after tax) (5+6)</b>	<b>13.28</b>	<b>9.37</b>	<b>(12.08)</b>	<b>10.57</b>	<b>0.41</b>
8	Paid-up equity share capital (face value of ₹10 each)	53.51	53.32	53.07	53.51	53.07
9	Other equity excluding revaluation reserves as per balance sheet	-	-	-	383.49	366.64
10	<b>Earnings per share of ₹10 each:</b> (not annualised for the quarter)					
	a) Basic	2.63	1.89	(1.25)	4.56	1.14
	b) Diluted	2.57	1.86	(1.25)	4.48	1.14





**QUICK HEAL TECHNOLOGIES LIMITED**

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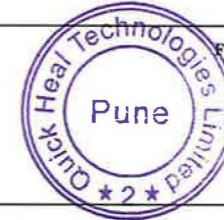
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**NOTES TO THE STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

**Notes to financial results:**

- 1 The above financial results for the year ended March 31, 2024 have been subjected to Statutory Audit by the statutory auditors of the Holding Company and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on April 25, 2024. Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full years and published year to date figures of nine months ended December 31, 2023 and December 31, 2022 respectively.
- 2 The Board of Directors of Holding Company have recommended the dividend of ₹ 3.00 per equity share of the face value of ₹ 10.00 per share for the year ended March 31, 2024. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Holding Company.
- 3 Considering the financial position, liquidity condition, market conditions and geopolitical scenario in Israel, management based on its assessment has recorded a fair value loss in other comprehensive income (FVOCI) amounting to ₹ 12.55. Accordingly, the carrying value of investment made in L7 Defense Limited has been considered as ₹ Nil as at March 31, 2024.
- 4 The Group is engaged in providing cyber security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. consumer, enterprise and government. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. cyber security platform and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 5 During the year ended March 31, 2024, due to inadequacy of profits earned by the Holding Company, the remuneration paid to the managing director and joint managing director of the Holding Company exceeds the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V to the Act, by ₹ 0.24. Further, the remuneration paid exceeds the limit prescribed under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by ₹ 1.72. The Holding Company is in the process of placing this matter before the shareholders for seeking the requisite approvals at the ensuing Annual General Meeting.
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune  
Date: April 25, 2024



For and on behalf of the Board of Directors

**Kailash Katkar**  
Managing Director  
DIN No: 00397191

**QUICK HEAL TECHNOLOGIES LIMITED**

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

CIN: L72200MH1995PLC091408

**STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2024**

₹ in Crores

	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	83.61	97.56
(b) Capital work-in-progress	3.06	-
(c) Investment Property	31.62	24.12
(d) Intangible assets	1.49	2.77
(e) Intangible assets under development	-	0.15
(f) Financial assets		
(i) Investments	7.45	21.49
(ii) Other financial assets	0.82	0.76
(g) Deferred tax assets (net)	3.40	-
(h) Income tax assets (net)	16.46	22.33
(i) Other non-current assets	0.91	0.65
	<b>148.82</b>	<b>169.83</b>
<b>Current assets</b>		
(a) Inventories	2.80	4.50
(b) Financial assets		
(i) Investments	182.51	176.20
(ii) Trade receivables	131.72	122.65
(iii) Cash and cash equivalents	37.51	11.58
(iv) Bank balances other than (iii) above	0.25	0.27
(v) Other financial assets	1.27	1.49
(c) Other current assets	7.75	6.78
	<b>363.81</b>	<b>323.47</b>
<b>Total assets</b>	<b>512.63</b>	<b>493.30</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	53.51	53.07
(b) Other equity	383.49	366.64
<b>Total equity</b>	<b>437.00</b>	<b>419.71</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Employee benefit obligations	-	0.60
(b) Other non-current liabilities	2.33	0.52
(c) Deferred tax liability (net)	-	0.53
	<b>2.33</b>	<b>1.65</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3.70	1.94
(b) Total outstanding dues creditors other than micro enterprises and small enterprises	36.18	46.67
(ii) Other financial liabilities	3.82	12.73
(b) Other current liabilities	14.02	10.03
(c) Employee benefit obligations	15.57	0.57
(d) Income tax liabilities (net)	0.01	-
	<b>73.30</b>	<b>71.94</b>
<b>Total liabilities</b>	<b>75.63</b>	<b>73.59</b>
<b>Total equity and liabilities</b>	<b>512.63</b>	<b>493.30</b>

*ASD*





**Quick Heal Technologies Limited**

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

CIN: L72200MH1995PLC091408

**CONSOLIDATED STATEMENT OF AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

₹ in Crores

	March 31, 2024	March 31, 2023
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	26.21	8.02
Adjustment to reconcile profit before tax to net cash flows:		
Liability written back	-	(1.88)
Net loss/(gain) foreign exchange differences	(0.21)	0.85
Employee share based payments expense	5.10	2.85
Finance cost	0.13	-
Rent equalisation	(0.12)	-
Depreciation and amortization expense	12.60	15.99
Interest income	(1.43)	(1.78)
Provision for doubtful debts and advances	7.15	5.15
Property, plant and equipment written off	0.32	-
(Profit)/loss on sale of property, plant and equipment	(0.27)	(3.95)
Income from Investment Property	(4.99)	(3.58)
Net (gain)/loss on sale of investment	(2.02)	(3.20)
Net (gain)/loss on FVTPL current investment	(10.23)	(6.88)
<b>Operating profit before working capital changes</b>	<b>32.24</b>	<b>11.59</b>
Movements in working capital:		
(Increase)/decrease in trade receivables	(16.07)	44.31
(Increase)/decrease in inventories	1.70	0.29
(Increase)/decrease in other financial assets	0.50	(0.88)
(Increase)/decrease in other assets	(1.23)	(3.38)
Increase/(decrease) in net employee benefit obligations	14.18	0.07
Increase/(decrease) in trade payables	(8.73)	(1.08)
Increase/(decrease) in other financial liabilities	(10.23)	(2.83)
Increase/(decrease) in other current and non current liabilities	5.80	(9.28)
<b>Cash generated from operations</b>	<b>18.16</b>	<b>38.81</b>
Income taxes paid (net of refund)	0.03	(8.00)
<b>Net cash flow from operating activities (A)</b>	<b>18.19</b>	<b>30.81</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(7.56)	(4.08)
Proceeds from sale of property, plant and equipment	1.08	5.20
Purchase of mutual funds	(279.68)	(400.60)
Proceeds from sale of mutual funds	286.21	524.53
Rental income from investment property	4.99	3.58
Increase/(decrease) in Deposits with remaining maturity of more than twelve months	0.02	54.74
Interest received	1.09	1.86
<b>Net cash (used in) investing activities (B)</b>	<b>6.15</b>	<b>185.23</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid	(13.29)	(26.09)
GST refund on buy back expenses	0.14	(34.94)
Proceeds from issuance of equity shares (including securities premium) on exercise of ESOP by employees	6.15	0.72
Buyback expenses	-	(1.85)
Refund of buy back tax paid	8.60	-
Buyback of equity shares	-	(150.00)
<b>Net cash flow (used in) financing activities (C)</b>	<b>1.60</b>	<b>(212.16)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>25.94</b>	<b>3.88</b>
Cash and cash equivalents at the beginning of the period	11.58	7.83
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.01)	(0.13)
<b>Cash and cash equivalents at the end of the period</b>	<b>37.51</b>	<b>11.58</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.01	0.02
Balances with banks		
On current account	7.11	9.47
On EEFC account	2.32	2.09
Deposits with original maturity of less than three months	28.07	-
<b>Total cash and cash equivalents</b>	<b>37.51</b>	<b>11.58</b>

*ASB*



## **FY24: Quick Heal Technologies Ltd. Delivers Consistent Profitable Growth**

- *Witnessed YoY Growth of 5% in Revenue and 9x EBITDA*
- *Staying True to its Core Purpose, Quick Heal Launches State-of-the-Art Customer Experience Centre at its Pune Headquarters*

**25<sup>th</sup> April 2024, Pune:** Quick Heal Technologies Limited, a global cybersecurity solutions provider catering to consumers and enterprises, reported its audited results for the quarter and the year ended on 31<sup>st</sup> March 2024.

### **Key Financial Highlights – FY24**

- Revenue: INR 291.8 Cr
- EBITDA: INR 17.6 Cr
- PAT: INR 24.2 Cr
- Proposed Dividend: ₹3 per share

Commenting on the consistent business performance, **Vishal Salvi, Chief Executive Officer, Quick Heal Technologies Limited**, said, “We are pleased to announce another strong quarter and profitable FY24, driven by our unwavering focus on innovation and customer-centric solutions. Towards that commitment, we are happy to state that, our Board has approved further investments in new solutions and products to strengthen our portfolio. As India's only full-stack cybersecurity provider, we are witnessing good demand across all sectors, positioning us for significant growth, particularly in the mid-to-large enterprise sector. We eagerly anticipate the enforcement of the recently announced DPDP Act and are prepared to leverage our data classification solutions to support its implementation. Further solidifying our commitment to shaping the global cybersecurity narrative, Quick Heal, including Seqrite, our enterprise arm, has become a member of AISIC led by the Govt. of U.S.A. Strategic enterprise partnerships, such as with M Tech Solutions, have strengthened our presence in India, while collaborations with Syscom in the Middle East region and EET in the European Union markets have expanded our global reach. Furthermore, our deliberate efforts in onboarding industry veterans into our leadership last fiscal year reaffirms our commitment to strengthening our delivery capabilities. Reinforcing excellence and to deliver unparalleled customer experiences, we have inaugurated a state-of-the-art Customer Experience Center at our Headquarters in Pune today.”

**Ankit Maheshwari, Chief Financial Officer, Quick Heal Technologies Limited**, said, “Quick Heal delivered a consistent performance in FY24, driving both revenue growth and profitability. We witnessed a 5% YoY growth in Revenue and 9x EBITDA. Our recently launched new products are gaining traction among customers, contributing to revenue growth in the enterprise segments. Our R&D investments fueled innovation, with Quick Heal version 24 becoming the first in India to receive AV-Labs Poland certification for Safe Browser & Safe Banking, further bolstering consumer business growth. We are intensifying our focus on enterprise engagement and leadership, while continuing to prioritize product innovation and enhancement, market expansion, and stakeholder value creation. We have proposed a dividend of ₹3 per share in line with our dividend distribution policy.”

With some key leadership recruitments this year including Chief Product Officer, Head of Delivery and Head of Enterprise Sales, the company strengthened its team to continue to drive success, while the product portfolio evolves in alignment with the CSMA architecture. Inauguration of a Cybersecurity Experience Centre at company's Pune Headquarters stands as a testament to their heavy focus on

innovation and R&D. Showcasing cutting-edge solutions, it offers visitors an immersive journey through the realm of cybersecurity excellence. From state-of-the-art technologies to interactive displays, the center highlights the company's commitment to delivering unparalleled customer experiences. Visitors can explore the latest advancements in cybersecurity, gaining insights into how Quick Heal and Seqrite are shaping the global landscape of digital security, deep dive into their Make-in-India story and achievements on a global scale. This dynamic space serves as a hub for collaboration, education, and inspiration in the field of cybersecurity.

### **Highlights of the Year FY24:**

- *Achieved INR 291.8 Cr Revenue & INR 24.2 Cr PAT for the year FY24*
- *Proposed a dividend of ₹3 per share*
- *Becomes the only Indian cybersecurity firm listed as a U.S. Artificial Intelligence Safety Institute Consortium Member*
- *Onboarded M. Tech Solutions, appointing them as a National Distributor*
- *Added over 200 Enterprise Clients for new products in FY24*
- *Signed MoUs with IIM Nagpur and National Forensic Sciences University for in-depth cybersecurity research*
- *Inaugurated cybersecurity experience centre to create a dynamic and immersive experience that showcases the journey of Quick Heal and Seqrite*
- *Released first ever "India-focused Seqrite Cyber Threat Report 2023" in association with the Data Security Council of India (DSCI), highlighting the key insights and actionable recommendations*
- *Recruited Ms. Swapna Sangari, as the Vice President for People & Culture; Mr. Ankit Maheshwari, as the Chief Financial Officer; Mr. Vishal Salvi, as the Chief Executive Officer; Mr. Ajit Zanjad, as Head of Delivery; Dr. Lalit Mohan, as the Chief Product Officer; and Mr. Samuel Sathyajith, as Senior Vice President for Enterprise Sales*
- *Detected over 623Mn (18% YoY growth) threats including 1.3 Mn ransomware (31% YoY growth) with approximately 9Mn Endpoints throughout the year FY 24*
- *Impacted over 13 lakh lives through our CSR initiatives focusing on youth development, cybersecurity awareness and primary healthcare through the year*

As a pioneer in the cybersecurity industry, Quick Heal Technologies Limited is committed to delivering cutting-edge solutions that empower individuals, businesses & nations to safeguard their digital assets and identities. With a strong focus on innovation, simplification, customer-centricity along social responsibility to create a positive impact on society and the environment. Quick Heal Technologies Limited believes that cybersecurity is not just a product, but a culture that needs to be embraced by all stakeholders in the digital economy. We are proud to be a leading Indian cybersecurity product company and feel poised to secure the aspirations of the new digital India, fostering our nation's goal of **Aatmanirbhar Bharat**.

### **About Quick Heal Technologies**

Quick Heal Technologies Limited is a leading global cybersecurity solutions provider. Incorporated in the year 1995, with a registered office in Pune, it is an end-to-end cybersecurity player with presence in B2C, B2B and B2G segments. Quick Heal's portfolio includes solutions under the widely recognized brand names 'Quick Heal' and 'Seqrite'. Backed by AI and patented technologies, the range of award-winning

solutions caters to endpoints, network, data, mobility and cloud. With a heavy focus on R&D and innovation, the company aims to simplify security by delivering the best-in-class protection against advanced cyber-threats to millions of its customers, enterprises and government organizations worldwide.

For more information about the Company, please visit our website [www.quickheal.co.in](http://www.quickheal.co.in)





SECURITE

Quick Heal

# Earnings Presentation: Q4 FY24 / FY24

25<sup>th</sup> April, 2024





# Global cyber security trends



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



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



Geopolitical situation and  
many other factors fuelling  
Cybersecurity risks



Huge losses to cyber  
crimes



Cybersecurity Risk  
Management a  
mainstream process



Cyber Security product  
market deeply  
fragmented



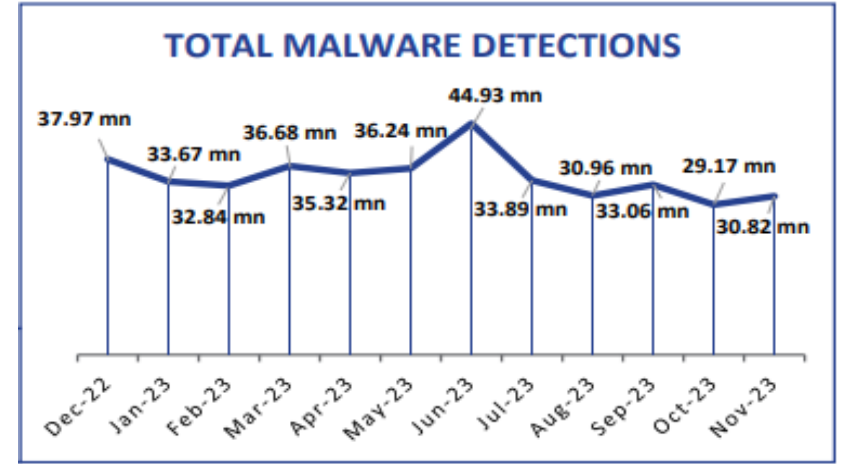
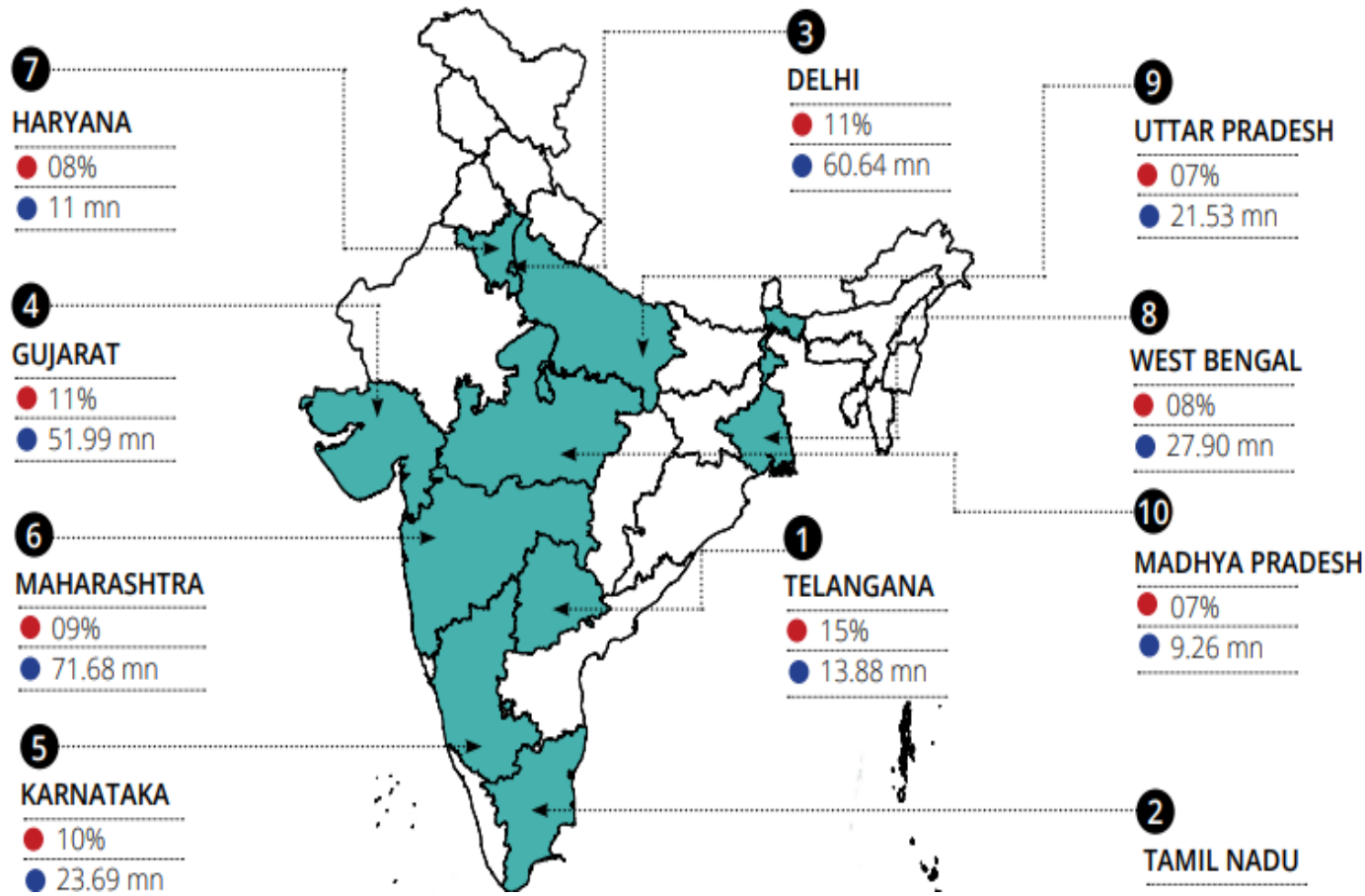
225 Billion \$ (130 Billion \$  
in product) by 2025  
Cybersecurity Industry



Cyber Security talent  
gap is a big  
challenge



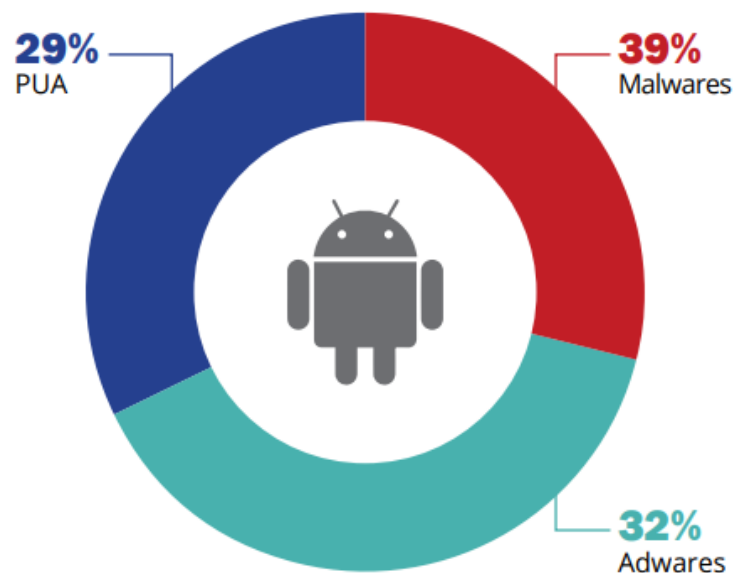
# India Malware Landscape



● % detections/Endpoints    ● Detections

- Total number of Malware detections = 290 mn
- Total number of Ransomware detection = 0.74 mn
- ~ 70% of the total detections originate from top 10 affected states

# India Malware Landscape – Subtypes



Android Detections 2023

**2-3 attacks** per month are detected on Android mobiles.



Behavior Based Detections 2023

In 2023, over **12.5% of detections (~49 million)** are attributed to behavior-based components. Over the years, we can see that behavior-based detections have increased.



Our Purpose: Innovate to “simplify” securing digital experience.

Innovate



*Focus on grassroots research and adoption of new tech*

Simplify



*Ease of manageability & operations for the end customers*

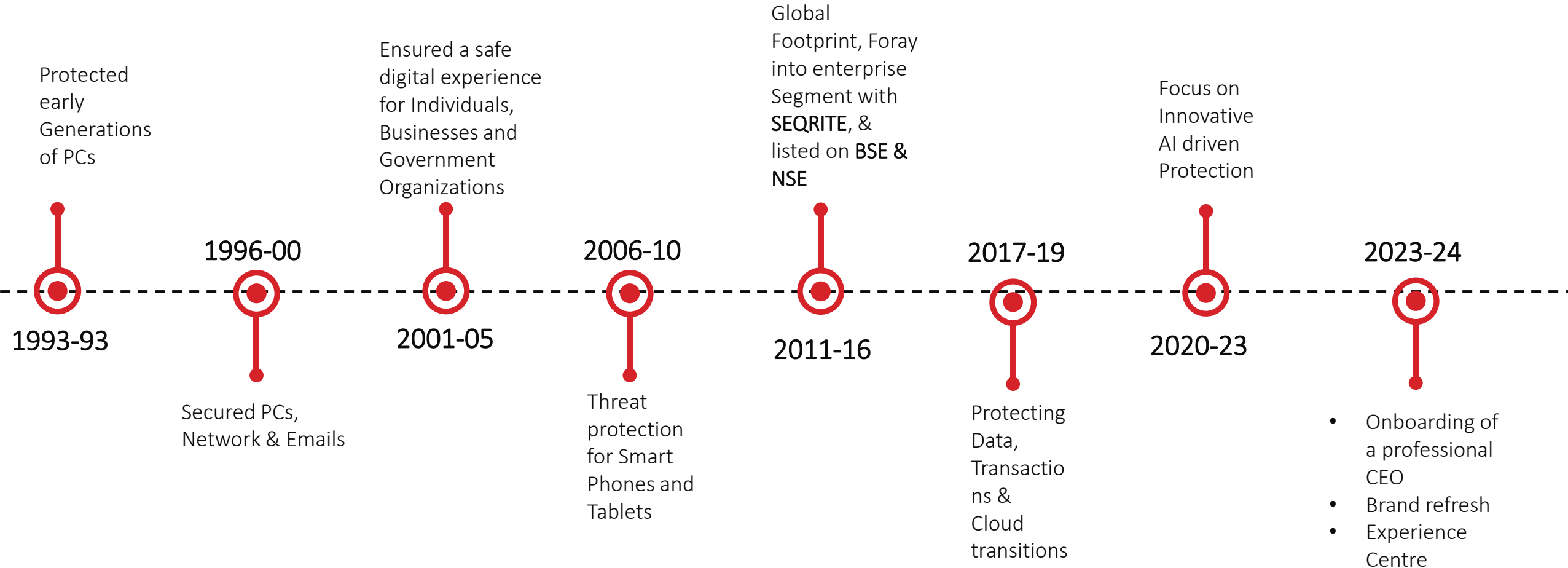
Secure



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



# Our Journey so far







# This is Us!



Pioneer of  
cybersecurity  
company in India



1<sup>st</sup> Listed  
Cybersecurity  
company in India



Market Leader  
in India



Proud Owners of  
Seqrite Lab: Largest in  
the country



Protecting 9 Mn  
Active Devices



Patents



Presence in 75+  
countries



1000+ Cybersecurity  
Professionals



Proud Partners

**NIST &  
AISIC**

Collaborators  
with US bodies



# Founded By the Visionaries



## **Dr. Kailash Katkar**

Managing Director

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



## **Dr. Sanjay Katkar**

Joint Managing Director

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



# Led by the Industry Experts



**Vishal Salvi**

Chief Executing Officer

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

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



**Ajit Zanjad**  
VP & Head of Delivery



**Ankit Maheshwari**  
Chief Financial Officer



**Anupama Katkar**  
Chief of Operational  
Excellence



**Ashish Kadam**  
Director, Government  
Business



**Ashish Pradhan**  
Chief Technical Officer



**Deepak Mishra**  
Head, Retail Sales



**Dr. Lalit Mohan**  
Chief Product Officer



**Samuel Sathayjith**  
Senior VP, Enterprise  
Sales



**Sudhanshu Tripathi**  
Chief Marketing Officer



**Swapna Sangari**  
VP, People & Culture

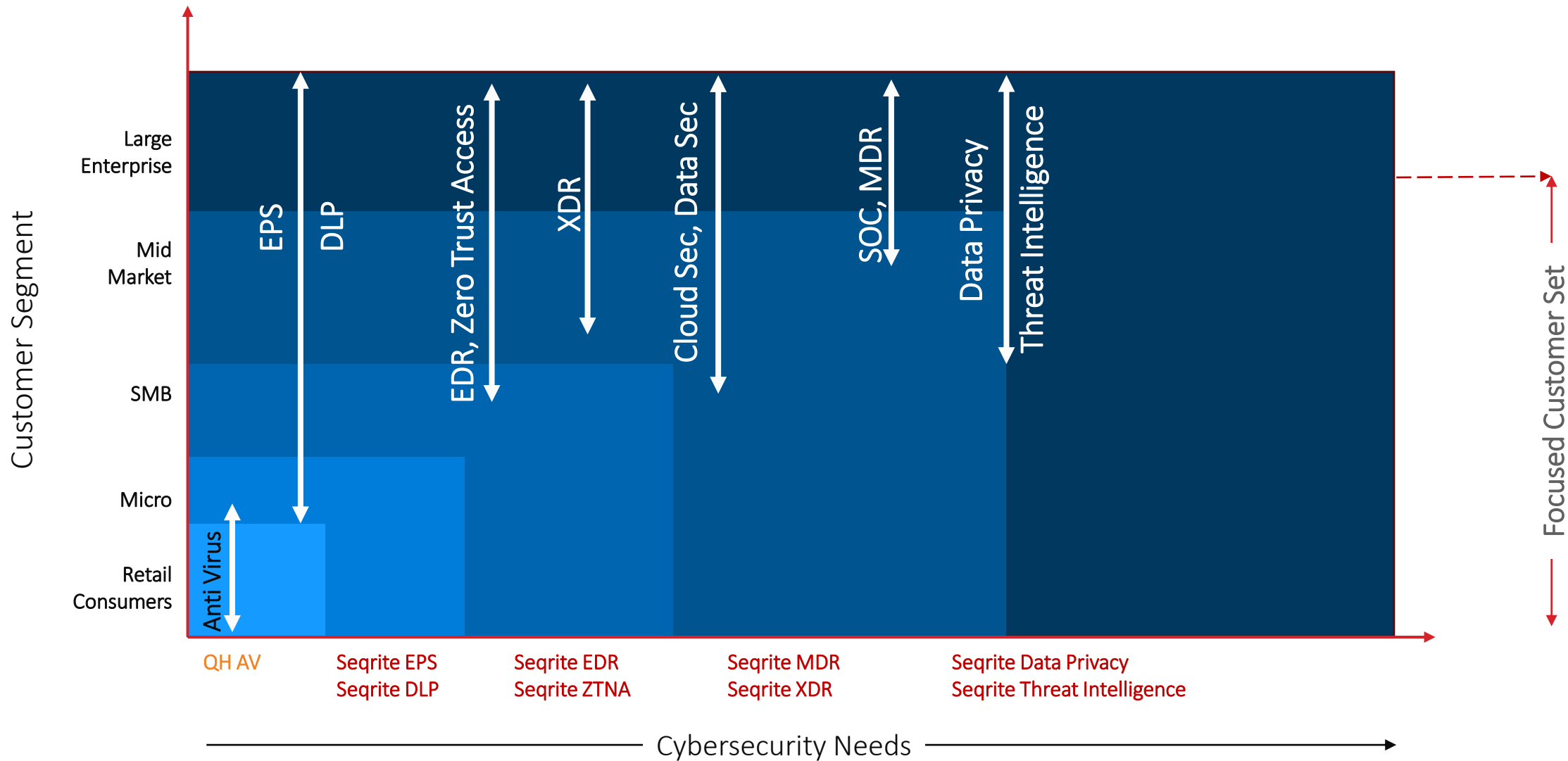




## Our Strategy & Way Forward



# Cybersecurity Market Landscape: Our Focused Play



Note: This is illustrative and not exhaustive representation of the industry

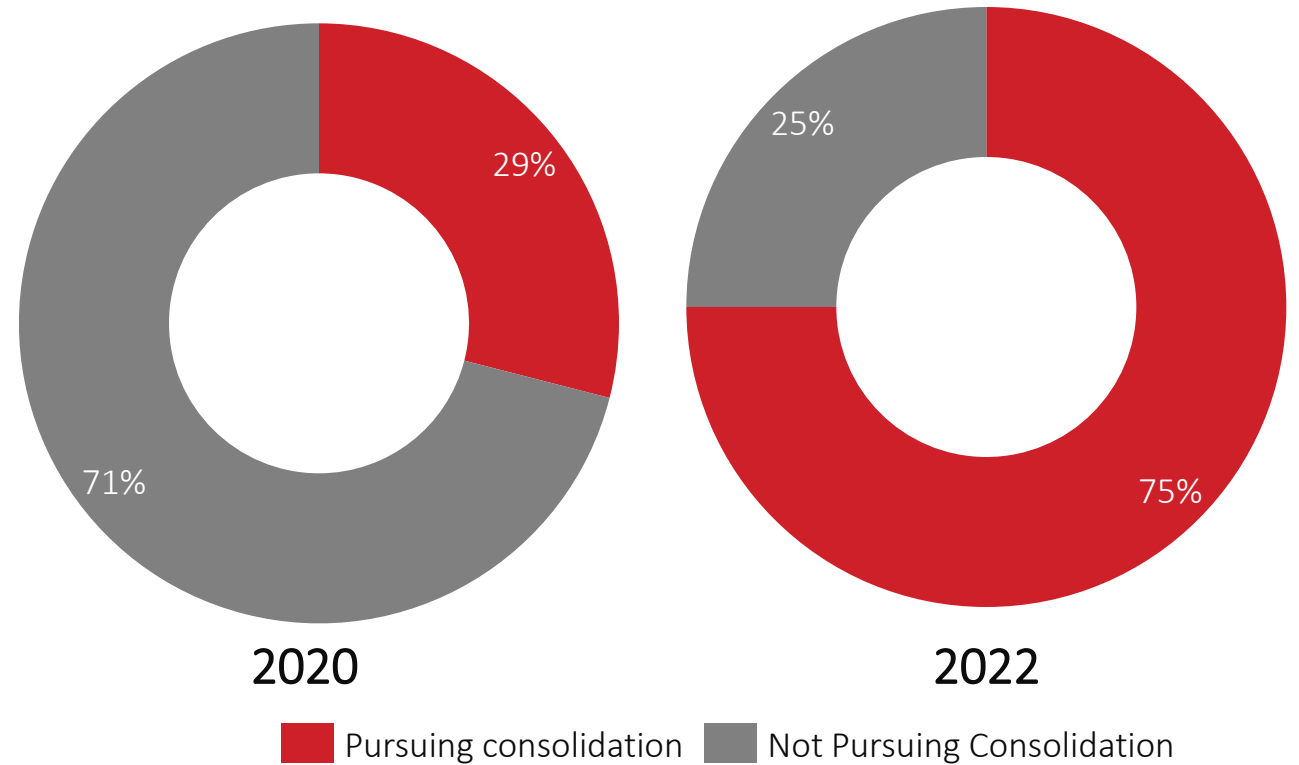




# 45+

*Average number of tools used by Enterprises*

*Organizations pursuing Security Vendor Consolidation*

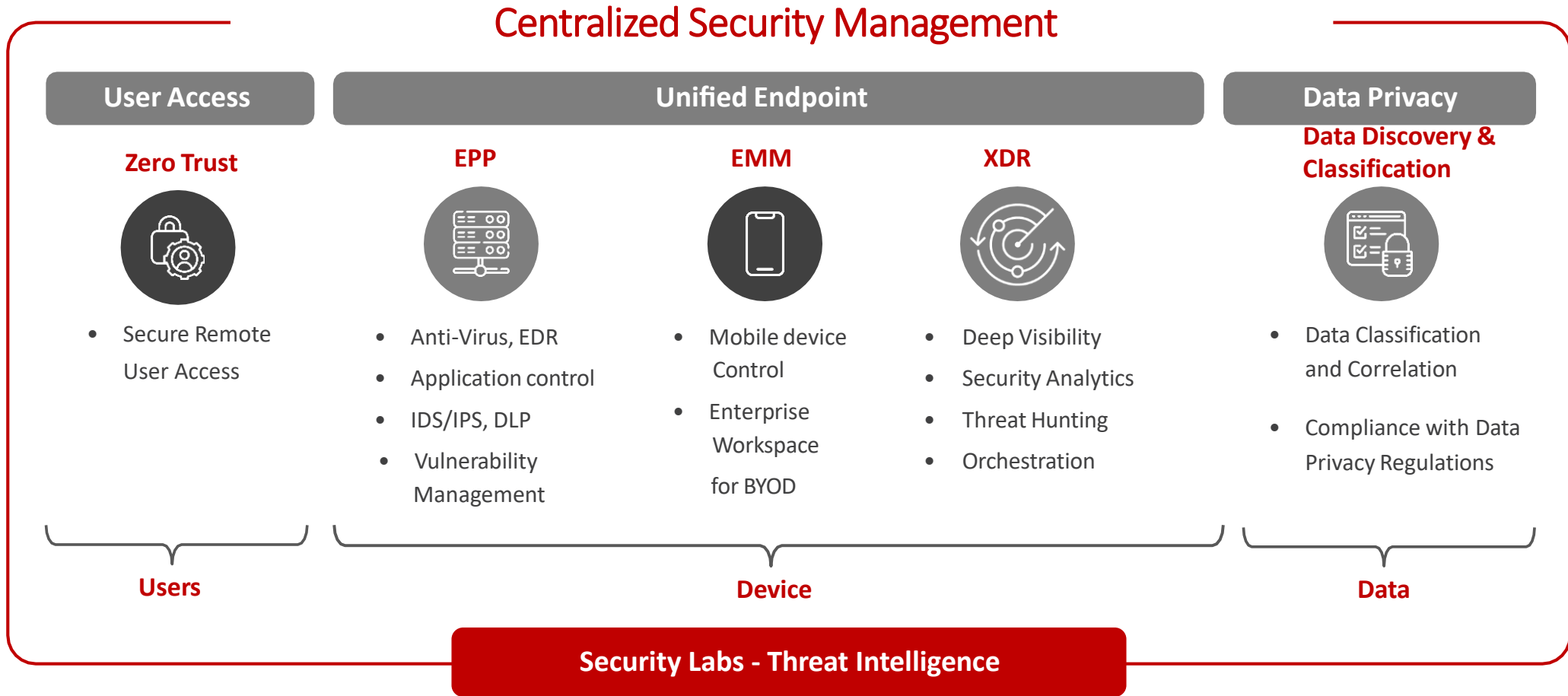


*India's only full-stack enterprise cybersecurity platform provider, to offer integrated, modular, scalable, sentient and easy-to-deploy & operate solutions*

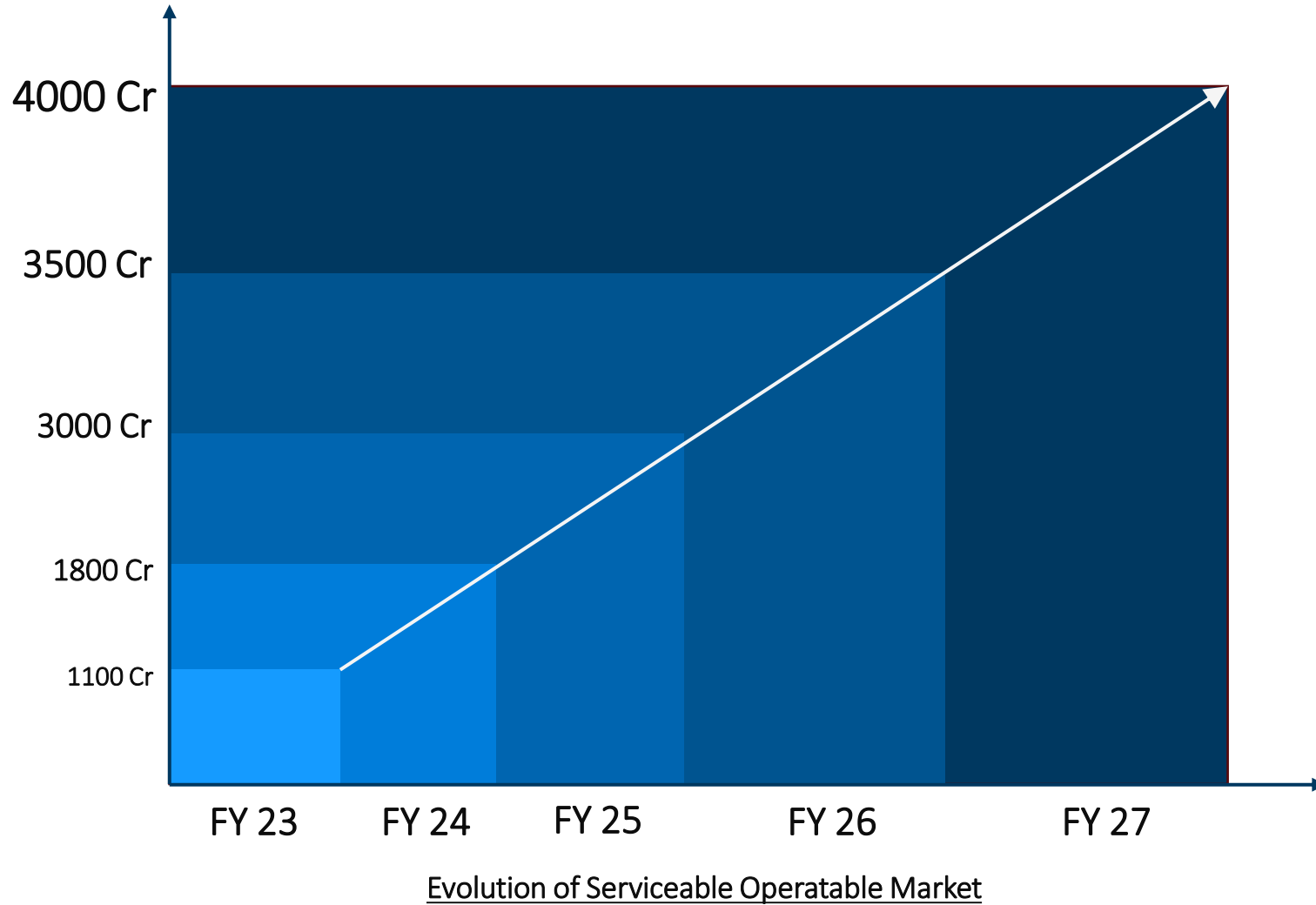
Source: Gartner & Company estimates



# Through Our Integrated, Modular, Scalable CSMA architecture



# Expanding Serviceable Operatable Market



## Levers of SOM Growth



Source: Market Research & Company Estimates



# Our right to win

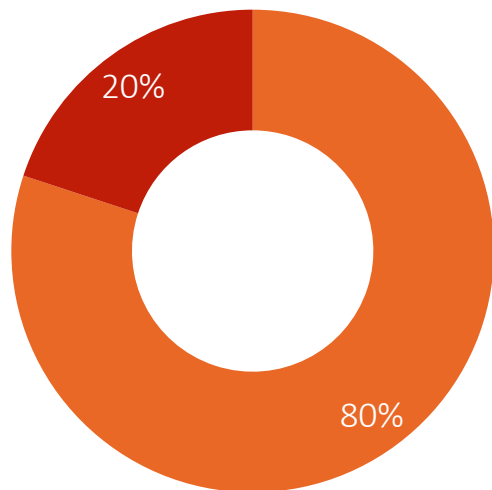




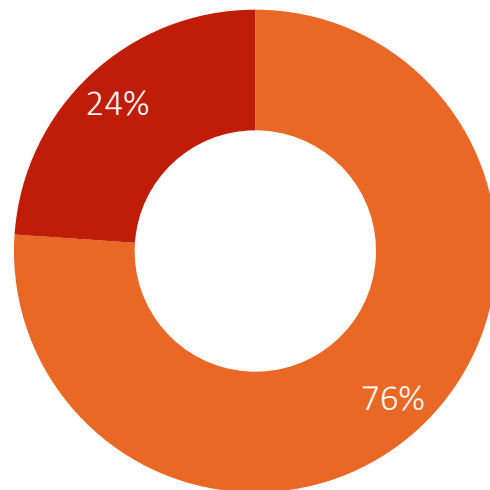
## FY24 – Business Highlights



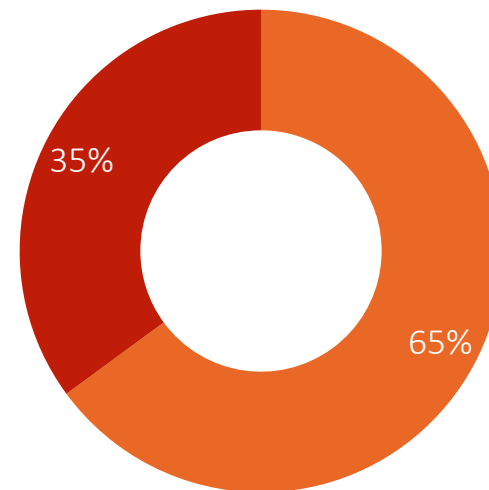
# Deconstructing Current Business



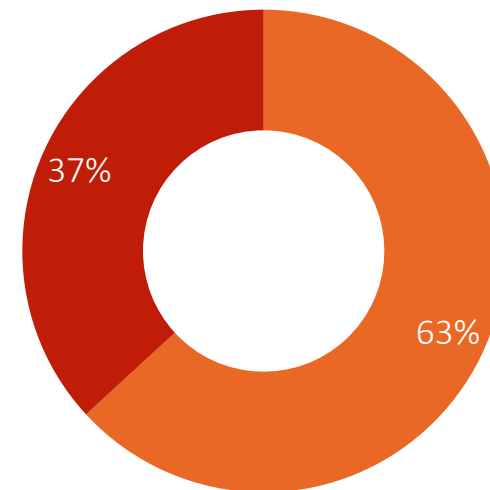
FY 2021



FY 2022



FY 2023

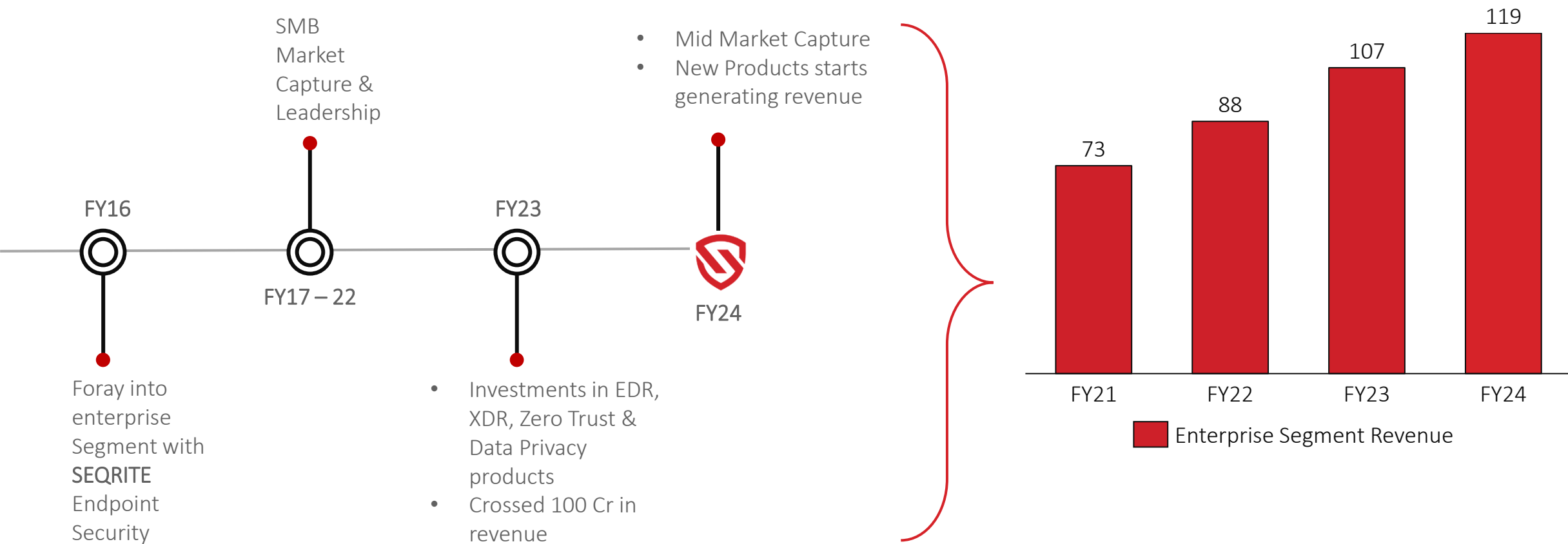


FY 2024

■ Enterprise ■ Consumer

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

# Seqrite: Self Funded Cybersecurity Startup

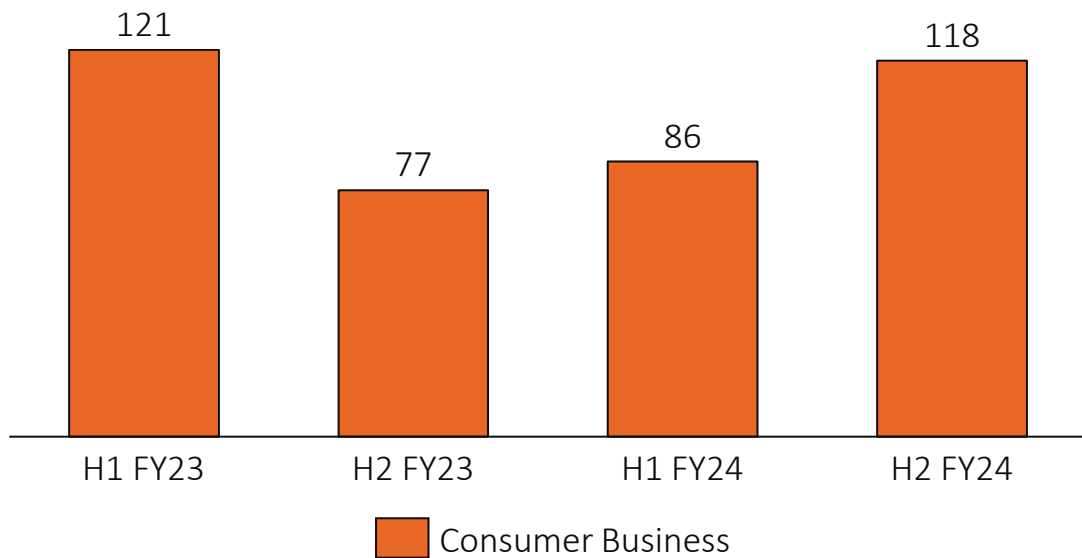




# Market Leaders: Indian Consumer Anti Virus Business

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

Revenue (INR Cr)



## Current Scenario:

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

## Our Approach:

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



# Leadership Strengthening



**MS. SWAPNA SANGARI**  
VICE PRESIDENT, PEOPLE &  
CULTURE



**MR. ANKIT MAHESHWARI**  
CHIEF FINANCIAL OFFICER



**MR. VISHAL SALVI**  
CHIEF EXECUTIVE OFFICER



**DR. LALIT MOHAN**  
CHIEF PRODUCT OFFICER



**MR. SAMUEL SATHYAJITH**  
SENIOR VICE PRESIDENT -  
ENTERPRISE SALES



**MR. AJIT ZANJAD**  
VICE PRESIDENT AND HEAD OF  
DELIVERY

## Thought Leadership

Seqrite launches first  
“*India Cyber Threat Report*”  
with DSCI

*Threat Report launched  
by Shri S. Krishnan,  
Secretary, MeitY*

## Brand Building

- v24 Launch
- AISS 2023
- ETCISO Data Protection & Privacy Summit
- COCON Security & Hacking Conference
- ISMG Cybersecurity Summit- Mumbai
- DSCI Cybersecurity Awareness Month

## Brand Refresh

- Simplification of Product Nomenclatures
- Favicon Launch



## Awards & Recognition

- AV Test **Top Product**
- Consortium Member of the US Artificial Intelligence Safety Institute
- Quick Heal is certified as one of the safest for browsing & banking by **AV Labs, Poland**

Experience Centre





Seqrite Brand Refresh



Awards: Next-Gen Cybersecurity Company: CXO Junction | Company of the Year: IT Voice



XDR E-guide for Cybersecurity Leaders



CXO Junction – Seqrite Webinar on Threat Intelligence



ETCISO – Seqrite Webinar on Manufacturing Cybersecurity



Tata Tele Partner Video Testimonial



# Strategic Alliance: Key to Our Growth Strategy

*Appointed **M. Tech Solutions as Seqrite's Value-Added Distributor (VAD)** for the Indian market, with the aim of expanding Seqrite's footprint in India, particularly in the Enterprise and Government sectors*



**About M.Tech:** *M. Tech Solutions is a recognized leader in cybersecurity and network performance solutions, with a strong presence across the Asia Pacific region. Their extensive network comprising 28 offices in 15 countries enables them to reach a wide audience. In India, M. Tech empowers over 400 channel partners, facilitating security solutions for more than 3000 diverse customers.*

## Other Key Alliances through the Year

- ▶ **Tata Tele Business Services:**  
*Partner for Seqrite product portfolio to their customer base*
- ▶ **Syscom:**  
*Onboarded as Key distributor in the Middle East for comprehensive Seqrite product portfolio*
- ▶ **EET:**  
*Preferred European distributor for cybersecurity solutions*
- ▶ **Jio Book:**  
*Quick Heal AV pre bundling in the Jio Book laptop*



# Awards & Recognitions



Quick Heal is certified as one of the safest for browsing & banking by **AVLab, Poland**



Quick Heal is certified the “*Product of the year*” by **AVLab, Poland**



Quick Heal becomes a member of the **National Institute of Standards & technology (NIST) AI Safety Institute Consortium (AISIC)**







## Financial Highlights




# FY24 Financial Highlights


## Revenue

₹ **291.8** cr   
Increased 5% YoY


## EBITDA

₹ **17.6** cr   
Increased 834% YoY


## PAT

₹ **24.2** cr   
Increased 279% YoY


## Diluted EPS

₹ **4.5**   
Increased 293% YoY

## Consumer Revenue

₹ **204.4\*** cr   
Increased 3% YoY

## Enterprise Revenue

₹ **119.5\*** cr   
Increased 12% YoY

\*Based on gross revenues before adjusting for sales incentives





# Consolidated P&L



PARTICULARS	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
<b>Total Revenue</b>	<b>49.3</b>	<b>81.9</b>	<b>80.0</b>	<b>278.1</b>	<b>291.8</b>
Direct Cost	1.6	2.4	1.9	10.3	7.9
<b>Gross Profit</b>	<b>47.7</b>	<b>79.6</b>	<b>78.1</b>	<b>267.8</b>	<b>283.9</b>
<b>Gross Margin</b>	<b>96.8%</b>	<b>97.1%</b>	<b>97.6%</b>	<b>96.3%</b>	<b>97.3%</b>
<b>Operating Cost</b>					
Research and Development	30.8	34.8	33.7	117.2	133.1
Sales and Marketing	23.4	21.0	20.5	88.3	80.2
General Administration	9.7	12.2	13.8	60.5	53.1
<b>Total Expenditure</b>	<b>63.9</b>	<b>67.9</b>	<b>68.1</b>	<b>265.9</b>	<b>266.3</b>
<b>EBITDA</b>	<b>(16.2)</b>	<b>11.6</b>	<b>10.0</b>	<b>1.9</b>	<b>17.6</b>
<b>EBITDA %</b>	<b>-32.8%</b>	<b>14.2%</b>	<b>12.6%</b>	<b>0.7%</b>	<b>6.0%</b>
Depreciation	3.7	3.2	3.2	16.0	12.6
<b>EBIT</b>	<b>(19.9)</b>	<b>8.4</b>	<b>6.9</b>	<b>(14.1)</b>	<b>4.9</b>
Other Income	10.1	4.2	6.8	22.1	21.4
Finance Cost	-	-	(0.1)	-	(0.1)
<b>Profit Before Tax (PBT)</b>	<b>(9.8)</b>	<b>12.5</b>	<b>13.6</b>	<b>8.0</b>	<b>26.2</b>
Tax	(3.2)	2.5	(0.5)	1.6	2.0
<b>Profit After Tax (PAT)</b>	<b>(6.6)</b>	<b>10.1</b>	<b>14.0</b>	<b>6.4</b>	<b>24.2</b>
<b>PAT Margin</b>	<b>-13.5%</b>	<b>12.3%</b>	<b>17.5%</b>	<b>2.3%</b>	<b>8.3%</b>



# Balance Sheet as on 31<sup>st</sup> March, 2024

EQUITY AND LIABILITIES	Mar 31, 2023	Mar 31, 2024
<b>Equity</b>		
Equity Share Capital	53.1	53.5
Share application money pending allotment	-	-
Reserves and Surplus	366.6	383.5
<b>Total Shareholder Funds</b>	<b>419.7</b>	<b>437.0</b>
<b>Non-Current Liabilities</b>		
Net employee defined benefit liabilities	0.6	0.0
Other Non Current Liabilities	0.5	2.3
Deferred tax liabilities (net)	0.5	0.0
<b>Total Non-Current Liabilities</b>	<b>1.7</b>	<b>2.3</b>
<b>Current Liabilities:</b>		
Trade and Other Payables	48.6	39.9
Other Financial Liabilities	12.7	3.8
Other Current Liabilities	10.0	14.0
Net employee defined benefit liabilities	0.6	15.6
Current tax liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>71.9</b>	<b>73.3</b>
<b>Total Equity &amp; Liabilities</b>	<b>493.3</b>	<b>512.6</b>

ASSETS	Mar 31, 2023	Mar 31, 2024
<b>Non-Current Assets:</b>		
Property, plant and equipment	97.6	83.6
Capital work-in-progress	0.2	3.1
Intangible assets	2.8	1.5
Investment Property	24.1	31.6
<b>Non-current financial assets</b>		
Investments in Tax-Free Bonds, Subs & others	21.5	7.5
Other Financial Asset	0.8	0.8
Deferred tax assets (net)	0.0	3.4
Other Non Current assets	23.0	17.4
<b>Total Non-Current Assets</b>	<b>169.8</b>	<b>148.8</b>
<b>Current assets:</b>		
Inventories	4.5	2.8
Investment in Mutual Fund	176.2	182.5
Trade and other receivables	122.7	131.7
Bank Balances & Cash and Cash Equivalents	11.6	37.5
Investment in Fixed Deposit	0.3	0.3
Other Financial Assets	1.5	1.3
Other Current assets	6.8	7.8
<b>Total Current Assets</b>	<b>323.5</b>	<b>363.8</b>
<b>Total Assets</b>	<b>493.3</b>	<b>512.6</b>

All values are in INR Cr, unless otherwise stated



# Serving the community responsibly



States:

**13**

Number of  
volunteers involved:

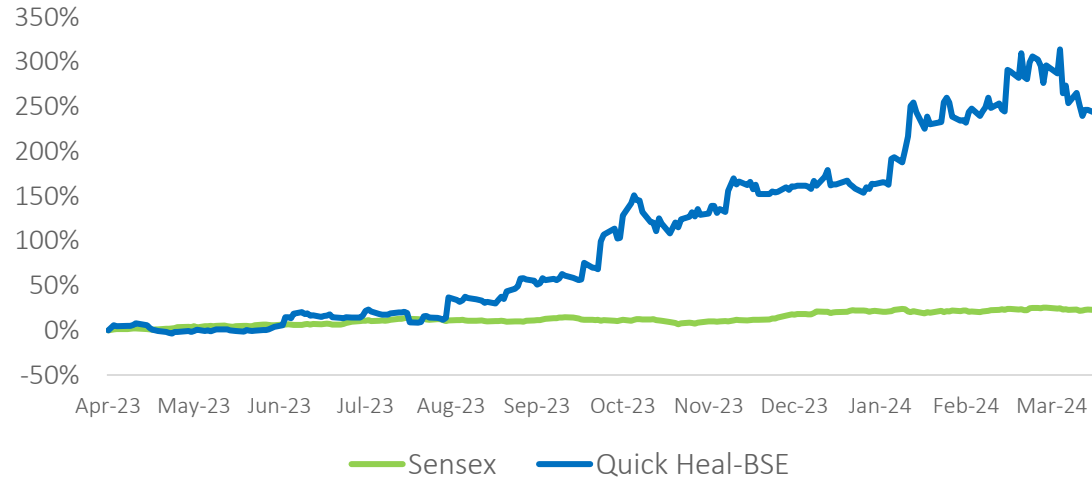
**1000+**

People Reached:

**13L+**



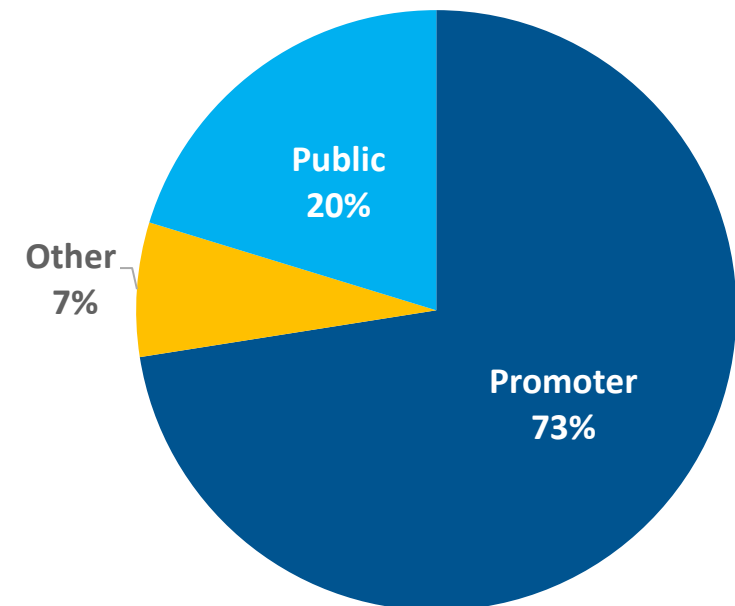
## Stock Market Performance (as on 31<sup>st</sup> March 2024)



## Price Data (as of 31<sup>st</sup> March 2024)

Face Value	10.00
Market Price	470.70
52 Week H/L	600.00/127.35
Market Cap (INR Mn)	25,190.11
Equity Shares Outstanding (Mn)	53.52
1 Year Avg. Trading Volume ('000)	431.67
1 Year Avg. Net Turnover (Mn)	145.48

## Shareholding Pattern (as on 31<sup>st</sup> March 2024)



## Quick Heal Technologies Limited

*No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking statements" based on the currently held beliefs and assumptions of the management of Quick Heal Technologies Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.*

*Forward-looking statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results to differ materially from the results, financial condition, performance, or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment, and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties, and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.*

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**For further details, please feel free to contact our Investor Relations Representatives:**



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**Quick Heal**

**Thank You**

**Simplifying Cybersecurity**

**Independent Auditor's Report on Standalone Audited Annual Financial Results of the Quick Heal Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

**To the Board of Directors of Quick Heal Technologies Limited**

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of Audited Standalone annual financial results of Quick Heal Technologies Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2024 ('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) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in 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 the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

**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 SAs 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 standalone 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.

**Emphasis of Matter**

We draw attention to the Note 6 to the standalone financial results which describes that the remuneration paid to the Managing director and Joint Managing direct of the Company for the financial year ended March 31, 2024, is in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V to the Act, by INR 0.24 crores. Further, the remuneration paid exceeds the limit prescribed under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by INR 1.72 crores. The managerial remuneration paid in excess of the limits has been approved by the Board of Directors and the Company is in the process of placing the same before the shareholders for their approval in the forthcoming Annual General Meeting.

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





## **Management and Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has 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 gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down 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 is in compliance with the Listing Regulations. This responsibility also includes 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.

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 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 is 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 standalone 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

The Statement includes the results for the quarter ended March 31, 2024 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.

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

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

*SD Khiv. 10/02/2024*

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Shraddha D Khivasara  
Partner  
Membership No. 134285  
UDIN: *24134285BKEZA09048*



Place: Pune  
Date: April 25, 2024



**Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Quick Heal Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

**To the Board of Directors of Quick Heal Technologies Limited**

**Report on the Audit of Consolidated Financial Results**

### Opinion

We have audited the accompanying Statement of Audited 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 year ended March 31, 2024 ('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) includes the annual financial results of Holding Company and the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1.	Quick Heal Technologies America Inc.	Wholly Owned Subsidiary
2.	Seqrite Technologies DMCC	Wholly Owned Subsidiary

- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in 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 the net profit, and other comprehensive income and other financial information of the Group, for the year ended March 31, 2024.

### 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 SAs 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 consolidated 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 Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## Emphasis of Matter

We draw attention to the Note 5 to the consolidated financial results which describes that the remuneration paid to the Managing director and Joint Managing director of the Company for the financial year ended March 31, 2024, is in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V to the Act, by INR 0.24 crores. Further, the remuneration paid exceeds the limit prescribed under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by INR 1.72 crores. The managerial remuneration paid in excess of the limits has been approved by the Board of Directors and the Company is in the process of placing the same before the shareholders for their approval in the forthcoming Annual General Meeting.

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

## Management and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with 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 is in compliance with 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 is 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 Holding Company has adequate internal financial controls with reference to consolidated 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/financial information 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.





# MSKA & Associates

Chartered Accountants

## Other Matters

1. The Statement includes the audited financial results of two subsidiaries, whose Financial Statements reflect Group's share of total assets of Rs. 3.23 crores as at March 31, 2024, Group's share of total revenue of Rs. 5.59 crores, Group's share of total net Profit after tax and Group's share of total comprehensive income of is Rs. 0.08 crores for the period from April 01, 2023 to March 31, 2024 and Group's net cash outflow of Rs. (0.27) crores for the year ended as on that date respectively, as considered in the Statement, which have been audited by the other auditors whose reports on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

2. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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.

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

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

*SD Khivasara*

Shraddha D Khivasara  
Partner  
Membership No.: 134285  
UDIN: 24134285BKEZAP9338



Place: Pune  
Date: April 25, 2024