

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

Ref No.: QHTL/Sec/SE/2022-23/08

May 05, 2022

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

The Manager,
Corporate Services,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: QUICKHEAL
Series : EQ

Dear Sir / Madam,

Subject: Outcome of Board Meeting held on May 05, 2022

We wish to inform you that the Board of Directors at its meeting held on May 05, 2022 through video conferencing which commenced at 04:00 PM IST and concluded at 7:05 PM, has approved following:

1. Audited Financial Results of the Company for the financial year ended March 31, 2022, 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 March 31, 2022 (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 recommended a final dividend of ₹ 4.5/- per equity share of ₹ 10/- each for the year 2021-22

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, 2022.

This is for your information and records.

For Quick Heal Technologies Limited

A Srinivasa Rao
Digitally signed
by A Srinivasa Rao
Date: 2022.05.05
19:07:10 +05'30'

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, 2022

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	Income					
	Revenue from operations	103.71	79.62	105.29	341.90	333.04
	Other income	5.67	3.63	5.73	19.20	24.16
	Total income	109.38	83.25	111.02	361.10	357.20
2	Expenses					
	Cost of raw materials consumed	0.37	0.28	0.36	1.01	1.03
	Purchase of software products	5.27	2.62	4.04	13.00	8.33
	Changes in inventories of software products	(1.22)	(0.19)	(0.40)	(1.85)	2.28
	Employee benefits expense	39.39	33.36	31.51	139.49	114.74
	Depreciation and amortisation expense	4.58	4.54	5.00	17.38	19.49
	Other expenses	25.03	23.08	16.01	83.39	65.20
	Total expenses	73.42	63.69	56.52	252.42	211.07
3	Profit before tax (1-2)	35.96	19.56	54.50	108.68	146.13
4	Tax expense					
	Current tax					
	Pertaining to profit for the current period	8.11	5.18	11.10	25.88	34.04
	Adjustments of tax relating to earlier periods	(0.00)	0.65	1.76	0.65	1.76
	Deferred tax (benefit) / charge	(0.25)	(0.55)	1.93	(1.04)	3.36
	Total tax expense	7.87	5.28	14.79	25.49	39.16
5	Profit for the period (3-4)	28.09	14.28	39.71	83.19	106.97
6	Other comprehensive income, net of tax					
	Re-measurement of defined benefit plans	0.39	0.09	0.41	0.62	0.13
	Net (loss) or gain on FVTOCI assets	2.08	-	-	2.08	-
	Exchange differences on translation of foreign operations	(0.08)	(0.10)	(0.07)	(0.25)	(0.36)
	Total other comprehensive income	2.39	(0.01)	0.34	2.45	(0.23)
7	Total comprehensive income (after tax) (5+6)	30.48	14.27	40.06	85.64	106.74
8	Paid-up equity share capital (face value of ₹10 each)	58.01	57.96	64.21	58.01	64.21
9	Other equity				569.62	687.27
10	Earnings per share of ₹10 each: (not annualised for the quarter)					
	a) Basic	4.85	2.47	6.19	14.01	16.66
	b) Diluted	4.82	2.45	6.18	13.94	16.65



NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Notes to financial results:

- 1 The above financial results for the year ended March 31, 2022 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 05, 2022. Figures for the quarter ended March 31, 2022 and March 31, 2021 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, 2021 and December 31, 2020 respectively.
- 2 During the year ended March 31, 2019, The Parent Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹38.74 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Parent Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.

 During the earlier years, The Parent Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹122.31 (excluding penalty of ₹62.70 and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.

 The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹56.07 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from March 1, 2011 to March 31, 2014.

 Based on this latest 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 Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision/contingent liability has been recognized/disclosed in the financial statements.

 The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹56.07 and hearing for admission level is pending with the Hon'ble Supreme Court.
- 3 The Board of Directors of the Holding Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Holding Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Holding Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹245 per share for an aggregate amount not exceeding ₹155. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.

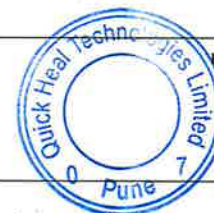
 In line with the requirement of the Companies Act, 2013, an amount of ₹59.43 and ₹125.27 (Including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.32 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹6.32. Further, transaction cost of buy back of shares of ₹1.72 has been reduced from retained earnings.
- 4 The Board of Directors have recommended the dividend of ₹4.5 per equity share of the face value of ₹10.00 per share for the year ended March 31, 2022. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 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 **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 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.

 Any of these outcomes could have a material adverse impact on Company's business, financial condition, results of operations and cash flows for the year ended March 31, 2021 and thereafter.

 Management currently believes that 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 these Financial Statements.
- 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: May 05, 2022



For and on behalf of the Board of Directors

[Signature]

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, 2022

(₹ in crores, except per share data)

	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	105.94	140.47
(b) Capital work-in-progress	-	2.11
(c) Intangible assets	5.74	5.28
(d) Investment Property	25.36	-
(e) Financial assets		
(i) Investments	27.46	32.19
(ii) Other financial assets	0.49	0.54
(f) Income tax assets (net)	15.80	12.15
(g) Other non-current assets	0.47	2.46
	181.25	195.20
Current assets		
(a) Inventories	4.79	3.34
(b) Financial assets		
(i) Investments	290.07	383.31
(ii) Trade receivables	171.96	150.63
(iii) Cash and cash equivalents	7.83	16.43
(iv) Bank balances other than (iii) above	55.22	67.89
(v) Other financial assets	1.17	1.48
(c) Other current assets	3.58	6.81
(d) Assets classified as held for sale	-	1.60
	534.62	631.49
Total assets	715.88	826.69
Equity and liabilities		
Equity		
(a) Equity share capital	58.01	64.21
(b) Share application money pending allotment	-	-
(c) Other equity	569.62	687.27
Total equity	627.63	751.48
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.89	0.37
(b) Other non-current liabilities	0.52	-
(c) Deferred tax liability (net)	0.64	0.82
	2.05	1.19
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.77	1.33
(b) Total outstanding dues creditors other than micro enterprises and enterprises	59.48	48.65
(ii) Other financial liabilities	1.13	1.33
(b) Other current liabilities	19.31	18.31
(c) Net employee defined benefit liabilities	0.39	1.17
(d) Income tax liabilities (net)	0.11	3.23
	86.19	74.02
Total liabilities	88.24	75.20
Total equity and liabilities	715.88	826.69



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CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	Period ended	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
A. Cash flow from operating activities		
Profit before tax	108.68	146.13
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items		
Net (gain) / loss foreign exchange differences	(0.23)	(0.35)
Employee share based payments expense	4.69	0.62
Depreciation and amortization expense	17.38	19.49
Interest income	(2.90)	(7.13)
Provision for doubtful debts and advances	3.36	(3.81)
Bad debts written off	0.08	3.48
Property, plant and equipment written off	0.09	-
(Profit) / Loss on sale of property, plant and equipment	(1.65)	(0.04)
Exchange difference on translation of foreign currency cash and cash equivalents	0.08	0.07
Net (gain) on sale of investment	(2.84)	(3.01)
Net (gain) / loss on FVTPL current investment	(7.41)	(9.00)
Operating profit before working capital changes	119.33	146.45
Movements in working capital:		
(Increase)/decrease in trade receivables	(24.86)	(37.14)
(Increase)/decrease in inventories	(1.45)	2.91
(Increase)/decrease in other financial assets	0.71	0.09
(Increase)/decrease in other assets	3.05	(2.16)
Increase/(decrease) in net employee defined benefit liabilities	0.57	0.85
Increase/(decrease) in trade payables	15.26	9.24
Increase/(decrease) in other current liabilities	1.52	7.68
Cash generated from operations	114.13	127.92
Direct taxes paid (net of refunds)	(33.30)	(29.30)
Net cash flow from operating activities (A)	80.83	98.62
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(5.85)	(8.86)
Proceeds from sale of property, plant and equipment	4.49	0.04
Purchase of current investments	(408.85)	(621.89)
Sale of current investments	519.80	528.26
(Increase)/decrease in bank balances other than cash and cash equivalents	12.70	2.31
Interest received	2.52	7.86
Net cash (used in) investing activities (B)	124.81	(92.29)
C. Cash flow from financing activities		
Dividend paid on equity shares	(23.15)	0.05
Tax on Buyback	(36.03)	-
Proceeds from issuance of equity shares (including securities premium and Buy back)	1.74	0.05
Buyback Expenses	(1.72)	-
Payout on Buyback of equity shares	(155.00)	-
Share application money pending allotment	-	-
Net cash flow (used in) financing activities (C)	(214.16)	0.10
Net (decrease) in cash and cash equivalents (A+B+C)	(8.52)	6.43
Cash and cash equivalents at the beginning of the year	16.43	10.07
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.08)	(0.07)
Cash and cash equivalents at the end of the year	7.83	16.43
Components of cash and cash equivalents		
Cash on hand	0.06	0.06
Balances with banks		
On current account	7.14	13.16
On EEFC account	0.63	3.14
Cheques on hand	-	0.07
Total cash and cash equivalents	7.83	16.43

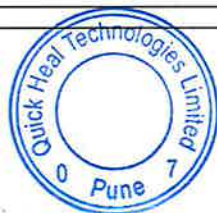


QUICK HEAL TECHNOLOGIES LIMITED
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STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in crores, except per share data)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	Income					
	Revenue from operations	103.75	79.63	106.11	341.55	333.53
	Other income	5.66	3.63	5.72	19.17	23.94
	Total income	109.41	83.26	111.83	360.72	357.47
2	Expenses					
	Cost of raw materials consumed	0.36	0.28	0.36	1.00	1.03
	Purchase of security software products	5.25	2.62	4.04	13.30	8.05
	Increase / (decrease) in inventories of security software products	(1.22)	(0.20)	(0.39)	(1.89)	2.30
	Employee benefits expense	39.08	33.07	31.14	138.34	113.20
	Depreciation and amortisation expense	4.58	4.54	5.00	17.38	19.48
	Other expenses	25.59	23.40	16.89	84.97	67.59
	Total expenses	73.64	63.71	57.04	253.10	211.65
3	Profit before exceptional items and tax (1-2)	35.77	19.55	54.79	107.62	145.82
4	Exceptional items (refer note 3)	1.90	-	-	4.06	-
5	Profit before tax (3-4)	33.87	19.55	54.79	103.56	145.82
6	Tax expense					
	Current tax					
	Pertaining to profit for the current period	8.07	5.15	11.08	25.76	33.92
	Adjustments of tax relating to earlier periods (Net)	-	0.65	1.76	0.65	1.76
	Deferred tax (benefit/ charge)	(0.23)	(0.55)	1.93	(1.04)	3.36
	Total tax expense	7.84	5.25	14.77	25.37	39.04
7	Profit for the period (5-6)	26.03	14.30	40.02	78.19	106.78
8	Other comprehensive income, net of tax					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	Re-measurement of defined benefit plans	0.39	0.09	0.41	0.62	0.13
	Net (loss) or gain on FVTOCI assets	2.08	-	-	2.08	-
	Total other comprehensive income	2.47	0.09	0.41	2.70	0.13
9	Total comprehensive income (after tax) (7+8)	28.50	14.39	40.43	80.89	106.91
10	Paid-up equity share capital (face value of ₹ 10 each)	58.01	57.96	64.21	58.01	64.21
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	569.20	691.59
12	Earnings per share of ₹ 10 each: (not annualised except for the year ended March)					
	a) Basic	4.49	2.47	6.24	13.17	16.64
	b) Diluted	4.47	2.45	6.22	13.10	16.62



QUICK HEAL TECHNOLOGIES LIMITED

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CIN: L72200MH1995PLC091408

NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Notes to financial results:

- 1 The above financial results for the year ended March 31, 2022 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 05, 2022. Figures for the quarter ended March 31, 2022 and March 31, 2021 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, 2021 and December 31, 2020 respectively.
- 2 During the year ended March 31, 2019, Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 38.74 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.

During the earlier years, Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹ 122.31 (excluding penalty and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.

The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹ 56.07 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from for the period March 1, 2011 to March 31, 2014.

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

The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹56.07 and hearing for admission level is pending with the Hon'ble Supreme Court.
- 3 **Impairment of investments**
Included in exceptional items (₹ in crores)

Particulars	Standalone				
	Quarter ended		Year ended		
	March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
Impairment of investment in wholly owned subsidiaries	1.90	-	-	4.06	-
- 4 The Board of Directors of the Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹245 per share for an aggregate amount not exceeding ₹155.0. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.

In line with the requirement of the Companies Act, 2013, an amount of ₹59.43 and ₹125.27 (Including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.33 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹6.33. Further, transaction cost of buy back of shares of ₹1.72 has been reduced from retained earnings.
- 5 The Board of Directors have recommended the dividend of ₹4.5 per equity share of the face value of ₹10.00 per share for the year ended March 31, 2022. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.



- 6 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".
- 7 **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 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.
- Any of these outcomes could have a material adverse impact on Company's business, financial condition, results of operations and cash flows for the year ended March 31, 2021 and thereafter.
- Management currently believes that 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 these Financial Statements.
- 8 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune
Date: May 05, 2022



For and on behalf of the Board of Directors

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

Kailash Katkar
Managing Director
& Chief Executive Officer

QUICK HEAL TECHNOLOGIES LIMITED

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CIN: L72200MH1995PLC091408

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(₹ in crores, except per share data)

	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	105.94	140.45
(b) Capital work-in-progress	-	2.11
(c) Intangible assets	5.72	5.26
(d) Investment Property	25.36	-
(e) Investments in subsidiaries	2.98	12.23
(f) Financial assets		
(i) Investments	27.47	32.19
(ii) Other financial assets	0.49	0.54
(g) Income tax assets (net)	15.79	12.15
(h) Other non-current assets	0.47	2.46
	184.22	207.39
Current assets		
(a) Inventories	4.79	3.29
(b) Financial assets		
(i) Investments	290.07	383.31
(ii) Trade receivables	172.93	149.44
(iii) Cash and cash equivalents	3.97	9.50
(iv) Bank balances other than (iii) above	55.23	67.89
(v) Other financial assets	1.18	1.45
(c) Other current assets	3.50	6.68
(d) Assets classified as held for sale	-	1.60
	531.67	623.16
Total assets	715.89	830.55
Equity and liabilities		
Equity		
(a) Equity share capital	58.01	64.21
(b) Share application money pending allotment	-	-
(c) Other equity	569.20	691.59
Total equity	627.21	755.80
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.89	0.37
(b) Other non-current liabilities	0.52	-
(c) Deferred tax liabilities (net)	0.64	0.82
	2.05	1.19
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.77	1.33
(b) Total outstanding dues creditors other than micro enterprises and enterprises	59.97	48.35
(ii) Other financial liabilities	1.14	1.33
(b) Other current liabilities	19.29	18.22
(c) Net employee defined benefit liabilities	0.39	1.16
(d) Income tax liabilities (net)	0.07	3.17
	86.63	73.56
Total liabilities	88.68	74.75
Total equity and liabilities	715.89	830.55



Quick Heal Technologies Limited

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

CIN: L72200MH1995PLC091408

STANDALONE STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	March 31, 2022	March 31, 2021
A. Cash flow from operating activities		
Profit before tax	103.56	145.82
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	4.06	-
Net (gain) / loss foreign exchange differences	0.09	0.29
Employee share based payments expense	4.69	0.62
Depreciation and amortization expense	17.38	19.48
Interest income	(2.90)	(7.13)
Provision for doubtful debts and advances	3.36	(3.86)
Property, plant and equipment written off	0.08	-
Bad debts written off	0.06	3.47
(Profit) / loss on sale of property, plant and equipment	(1.66)	(0.04)
Net gain on sale of investment	(2.84)	(3.01)
Net (gain) on FVTPL current investment	(7.41)	(9.00)
Operating profit before working capital changes	118.47	146.64
Movements in working capital:		
(Increase)/decrease in trade receivables	(27.00)	(36.11)
(Increase)/decrease in inventories	(1.50)	2.93
(Increase)/decrease in other financial assets	0.20	0.05
(Increase)/decrease in other assets	3.00	(1.78)
Increase/(decrease) in net employee defined benefit liabilities	0.58	0.84
Increase/(decrease) in trade payables	16.06	9.01
Increase/(decrease) in other current & non-current liabilities	1.59	7.88
Cash generated from operations	111.40	129.46
Direct taxes paid (net of refunds)	(32.34)	(29.17)
Net cash flow from operating activities (A)	79.06	100.29
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(5.75)	(8.87)
Proceeds from sale of property, plant and equipment	4.30	0.06
Repatriation of funds / (Investments in subsidiaries)	5.19	(2.17)
Purchase of current investments	(408.85)	(621.89)
Sale of current investments	519.14	528.25
(Increase)/decrease in bank balances other than cash and cash equivalents	12.69	2.29
Interest received	2.83	7.87
Net cash (used in) investing activities (B)	129.55	(94.46)
C. Cash flow from financing activities		
Dividend paid on equity shares	(23.13)	0.05
Tax on Buyback	(36.03)	-
Buyback Expenses	(1.72)	-
Proceeds from issuance of equity shares (including securities premium)	1.74	0.06
Payout for buyback of shares	(155.00)	-
Share application money pending allotment	-	-
Net cash flow (used in) financing activities (C)	(214.14)	0.11
Net (decrease) in cash and cash equivalents (A+B+C)	(5.53)	5.94
Cash and cash equivalents at the beginning of the year	9.50	3.56
Cash and cash equivalents at the end of the year	3.97	9.50
Components of cash and cash equivalents		
Cash on hand	0.04	0.04
Balances with banks		
On current account	3.30	6.26
On EEFC account	0.63	3.13
Cheques on hand	-	0.07
Total cash and cash equivalents	3.97	9.50



(Handwritten signature)

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 [Holding Company]

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"), 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.	Sequirite Technologies DMCC	Wholly Owned Subsidiary
3.	Quick Heal Technologies Japan KK	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, 2022.



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, its associates and jointly controlled entities 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, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, 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 and of its associates and jointly controlled entities 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 and its associates and jointly controlled entities 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 and its associates and jointly controlled entities 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 and its associates and jointly controlled entities 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, as amended, to the extent possible.

Other Matters

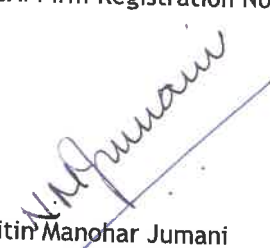
1. The Statement include the audited Financial Results of 3 subsidiaries whose Financial Statements reflect Group's share of total assets of Rs. 4.61 crores as at March 31, 2022, Group's share of total revenue of Rs. 1.08 crores and Rs. 3.42 crores and Group's share of total net loss after tax of Rs. 0.04 crores and Rs. 0.01 crores for the quarter ended March 31, 2022 and for the period from April 1, 2021 to March 31, 2022 respectively, 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 Statement include the results for the quarter ended March 31, 2022 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 matters.

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


Nitin Manohar Juman
Partner
Membership No. 111700
UDIN: 22111700AILNEI4303
Place: Pune
Date: May 05, 2022



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, 2022 ('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, 2022.

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, which is the responsibility of the Company's Management and approved by the Board of Directors, 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

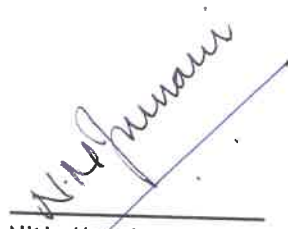
1. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the 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



Nitin Manohar Juman

Partner

Membership No. 111700

UDIN: 22111700AILNJD4412



Place: Pune

Date: May 05, 2022

Quick Heal

Security Simplified



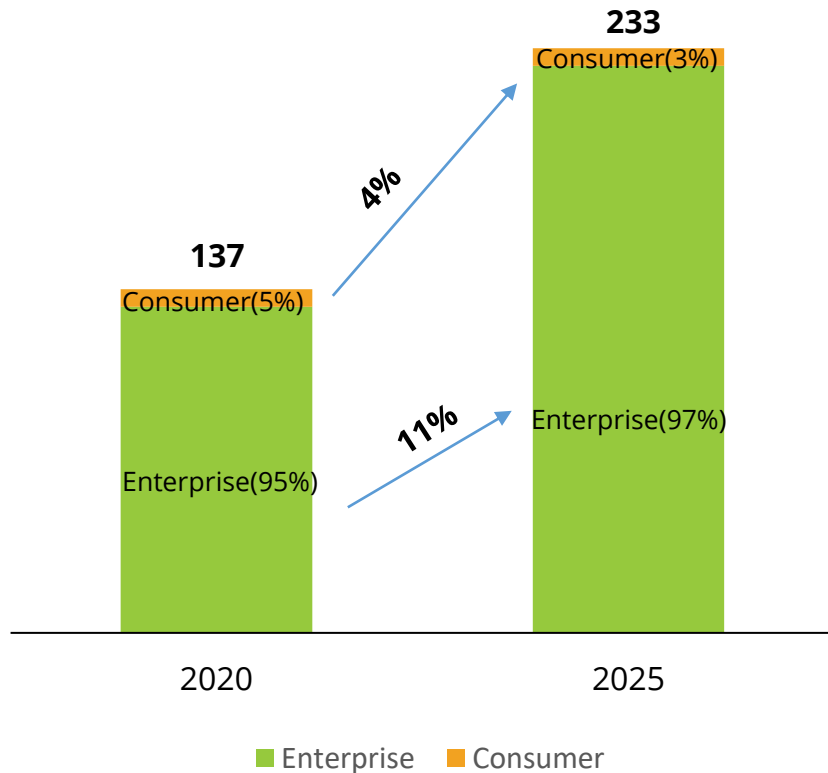
Earnings Presentation | Q4FY22 / FY22



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

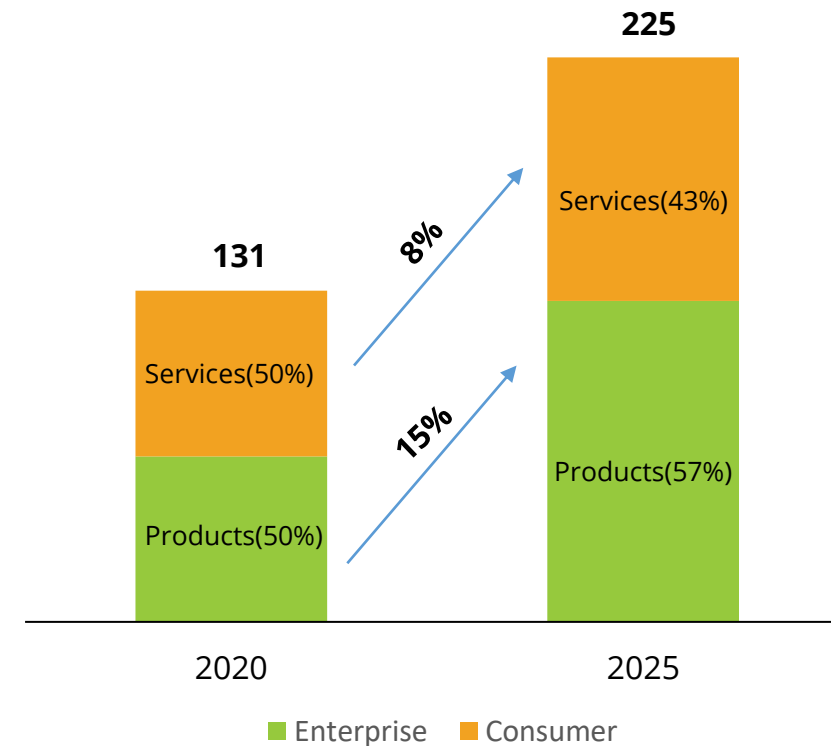
Enterprise market to maintain 95%+ share, growing at 3x consumer market till 2025

Global cybersecurity market (2020,\$B)

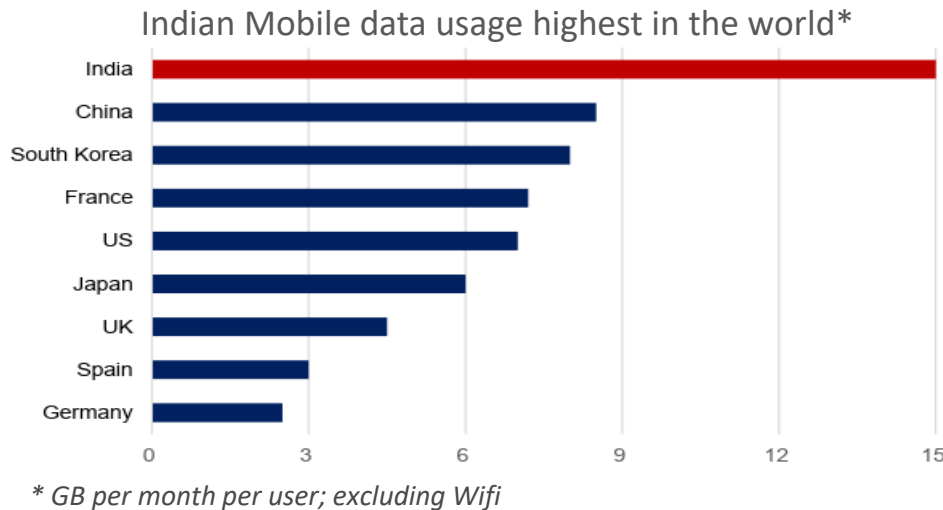


Within enterprise market, product segment to gain significant share, outpacing the overall market by 5pp

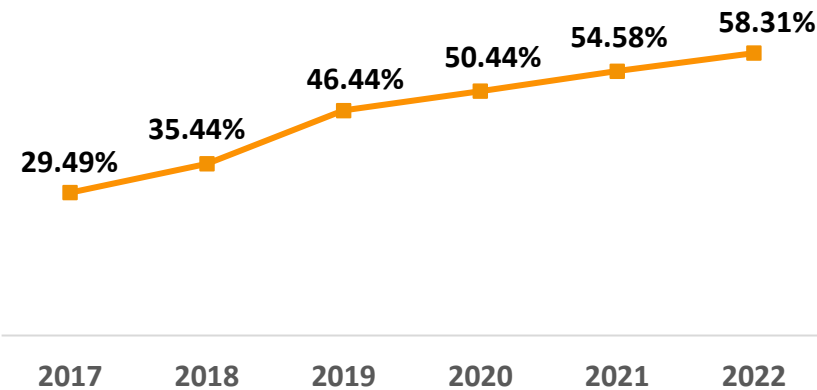
Global cybersecurity market (2020,\$B)



Rapid digitization has enhanced need for greater cybersecurity investments



Social Network Penetration - India



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

1.32b



Users engaged in social media

639m



Application downloads in 2020

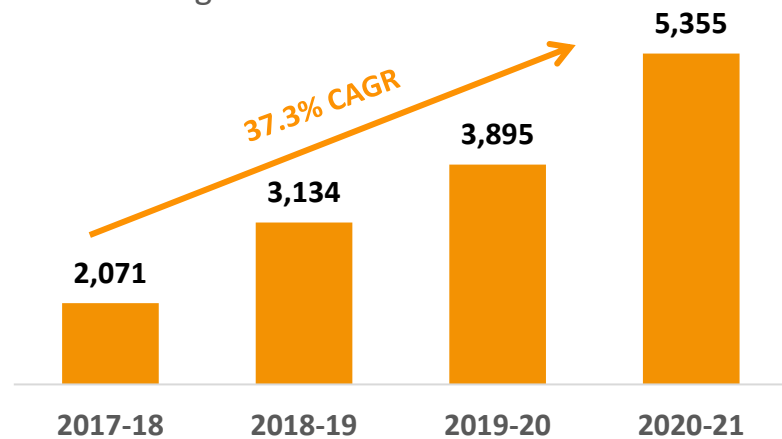
30b



Average cost to subscriber per GB wireless data

Rs.6.98

Digital Transactions – INR Crore



845Mn+
Internet users



5x
Internet usage
(FY16 – FY21)



760Mn+
Smartphone users

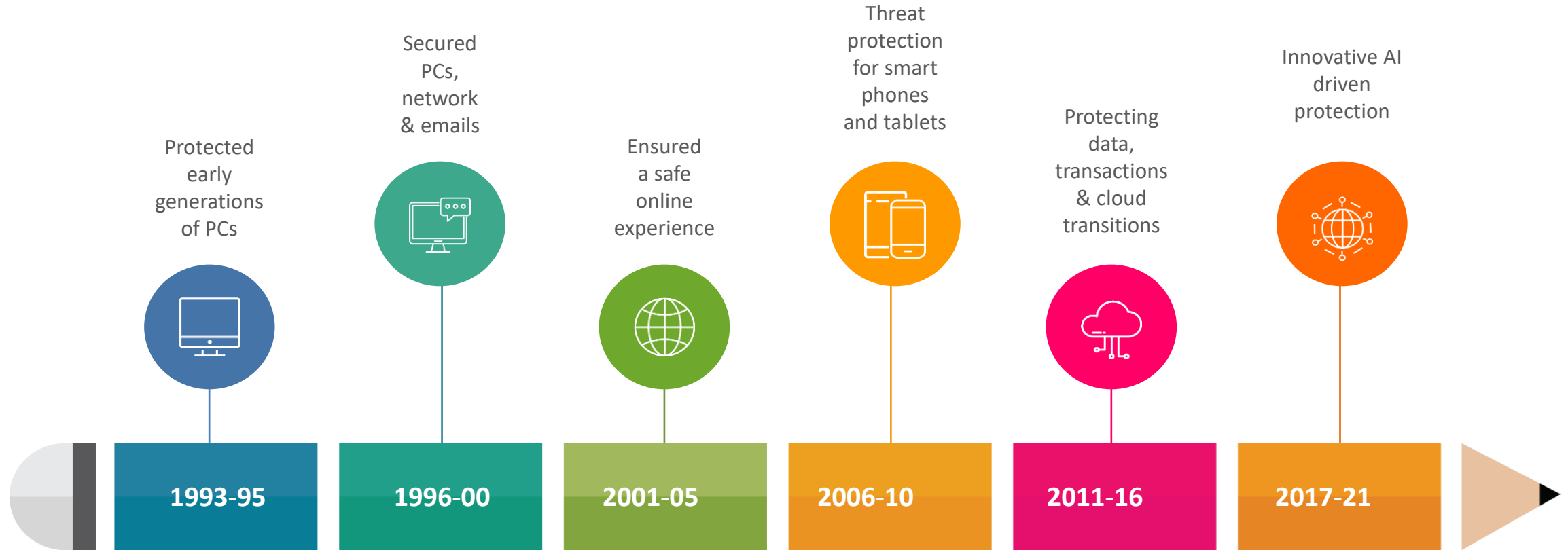


20x
Mobile data usage
(FY16 – FY21)

Company at a glance



Our Journey



Over 25 years
of simplifying security

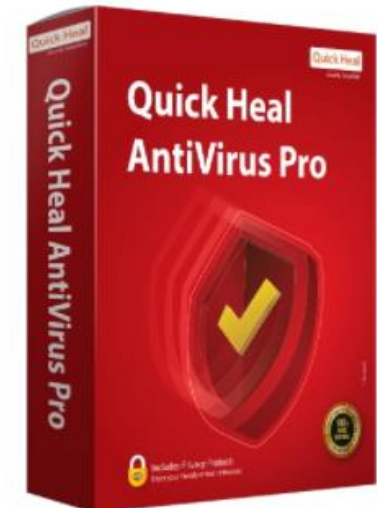
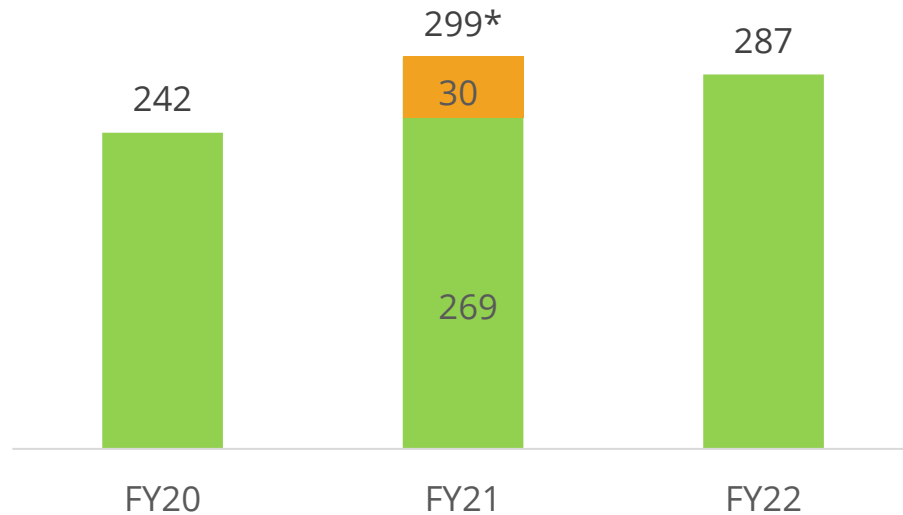
The Cash Cow: Retail Anti Virus Business

Quick Heal
Security Simplified

SECURITE

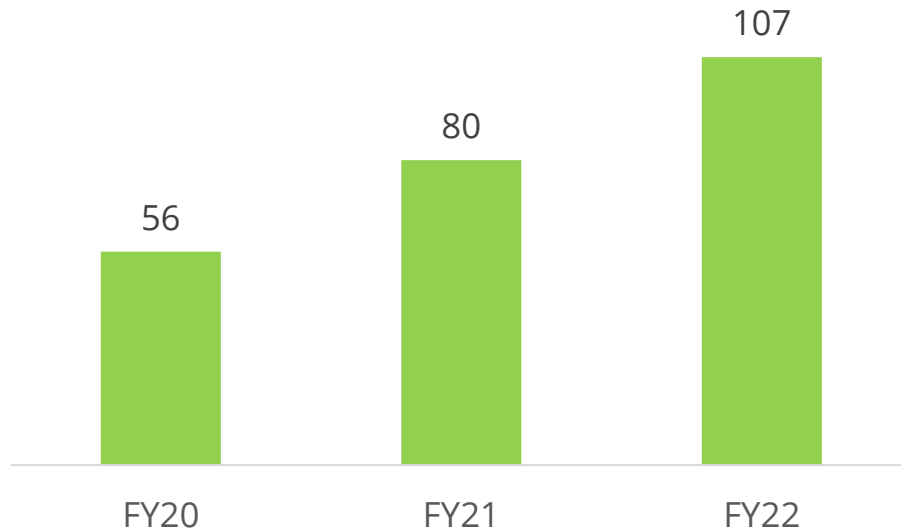
- Over 25 years into existence
- Market leadership with over 30% in the Indian market
- Robust Sales & Distribution network in India

Revenue (INR Crs)



* FY21 revenues included Rs. 30 crores of spillover revenues from FY20 due to Covid pandemic, hence FY22 numbers are not comparable to FY21

Annualised Revenue Run Rate (INR Crs)



- Incubated the enterprise cybersecurity through internal accruals
- Growth story for QH in the years to come
- Launching new products
- Enterprise solutions represent 95% of the cybersecurity market, which is growing at a CAGR of 11% while Quickheal is growing at 25%

*ARR: annualised revenue run rate. $ARR = 4 \times \text{Past quarter revenue}$



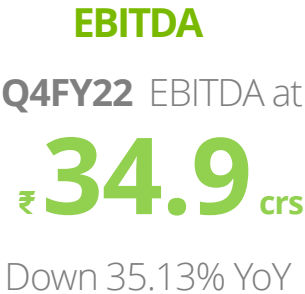
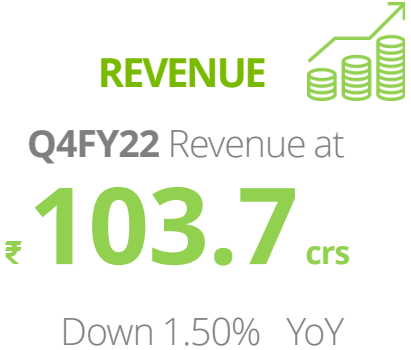
**Q4FY22
EARNINGS
HIGHLIGHTS**

The background image shows a collaborative business meeting. Several hands are visible, interacting with various financial documents and tools. One hand holds a white marker, another a pen, and another a pencil. A tablet is being held by one hand, while another hand points at a document. The documents include bar charts, a line graph, and a notebook with handwritten notes. A ruler and a calculator are also visible on the table. The overall scene suggests a professional and analytical environment.

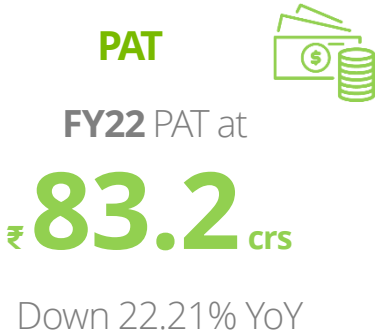
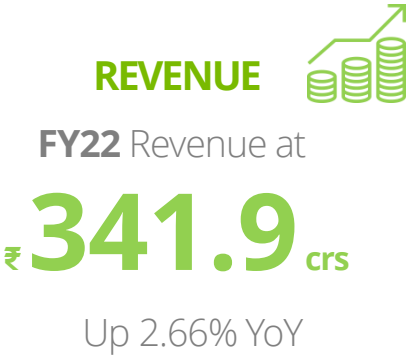
Actual Sales
Jan 24 - 405M
Target Sales
Jan 26 - 63



Q4FY22 / FY22 Earnings Highlights



Q4FY22 Revenue split



FY22 Revenue split



Scripting a new success story In the cybersecurity industry

Quick Heal



₹ **87.9** crs

Q4FY22 Revenue*
Down 8.1% YoY



₹ **286.6** crs

FY22 Revenue*
Down 4.3% YoY

SEQRITE



₹ **26.7** crs

Q4FY22 Revenue*
Up 32.8% YoY



₹ **82.0** crs

FY22 Revenue*
Up 23.4% YoY



*Based on net revenues before adjusting for sales incentives

- India's first listed cybersecurity products company
- A "Make in India" product configured to secure individuals, companies, cities and countries
- Undisputed leader in the retail segment
- Seqrite making inroads in the SMB & enterprise segment
- Quick Heal Security Labs - a team of highly efficient security researchers, analysts and engineers leverages a combination of AI, cloud and patented technologies to deliver timely and advanced protection
- Solutions to secure across platforms

- Growth in revenue by 10% YoY in FY22 after removing the impact of spillover revenue
- Enterprise business grew by 33% YoY in Q4FY22 with the addition of more than 30 new customers and exceeding ARR of 100Cr
- Retail business degrew by 8% YoY in Q4FY22 due to lower sales on account of Covid related lockdown in January, with direct online sales growing at 11% YoY and faster than other sales channels
- 2 new age tech beta products launched for enterprise cybersecurity customers with continuous upgrades of exiting product line for enterprise and retail segments.
- Engaging with MNC management consulting company to fructify long term strategic growth plan for the company

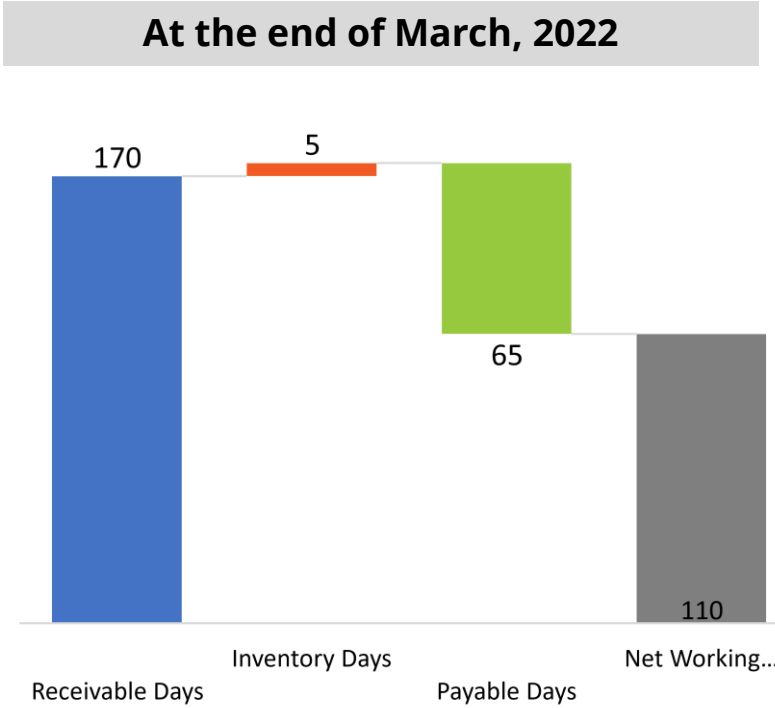
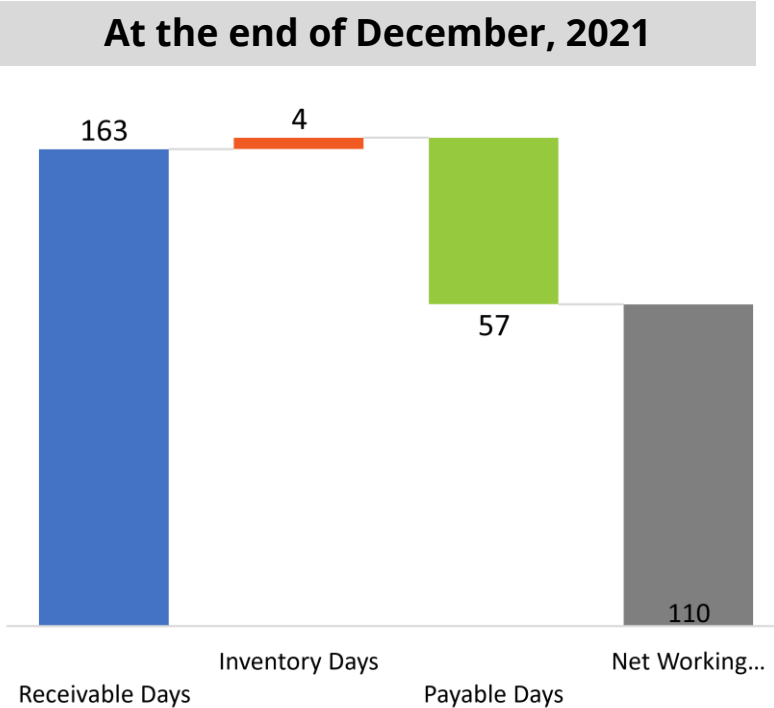
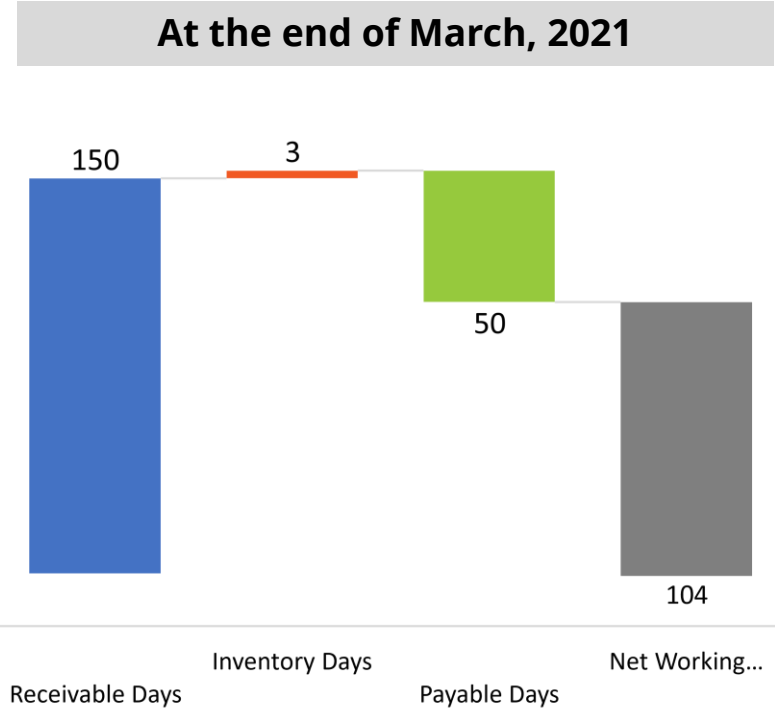
Accreditations

- Seqrite certified and approved for its endpoint anti-malware solution by ICSA labs

Buyback and Dividend

- Completed second buyback amounting to an aggregate of Rs 191 Cr (inclusive of taxes); Total value of buyback done by the company including last financial year is Rs 366 Cr (inclusive of taxes).
- Proposed dividend of Rs. 4.5 per share for FY22 in the Board meeting

Working Capital Analysis



*Note:

- Calculation of Days = [(Particular heading/ Sales) X (last 365 days)]
- Calculation is based on net revenues as per IGAAP before adjusting for sales incentives

A photograph of a business meeting. Two people are looking at a document with financial charts. One person is pointing at a bar chart, and the other is holding a pen over a pie chart. A laptop is visible in the background. The image is split vertically by a diagonal orange line. The left side shows the hands and charts, while the right side is a lighter, more faded view of the same scene.

Q4 & FY22 EARNINGS

Quarterly Income statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	Q4FY21	Q4FY22	% change	Q4FY21	Q4FY22	% change
Total Revenue	106.10	103.75	-2.21%	105.29	103.71	-1.50%
Direct Cost	4.56	4.78		4.55	4.80	
Gross Profit	101.54	98.97	-2.53%	100.74	98.91	-1.82%
Gross Margin	95.70%	95.39%	-31 bps	95.68%	95.37%	-31 BPS
Operating Cost						
Research and Development (R&D)	18.66	28.11		18.66	27.09	
Sales and Marketing (S&M)	16.66	22.06		17.05	23.17	
General Administration (G&A)	12.16	14.12		11.27	13.76	
Total Expenditure	47.48	64.28	-35.38%	46.98	64.03	-36.28%
EBITDA	54.06	34.69	-35.83%	53.76	34.88	-35.13%
EBITDA Margin	50.95%	33.44%	-1,752bps	51.06%	33.63%	-1743 BPS
Depreciation	5.00	4.58		5.00	4.58	
EBIT	49.06	30.11	-38.63%	48.76	30.30	-37.86%
EBIT Margin	46.24%	29.02%	-1,722 bps	46.31%	29.21%	-1709 BPS
Other Income	5.72	5.66		5.73	5.66	
Profit Before Tax (before exceptional item)	54.78	35.77	-34.70%	54.49	35.96	-34.01%
Exceptional items	-	1.90		-	-	
Profit before Tax after exceptional items	54.78	33.87	-38.17%	54.49	35.96	-34.01%
Tax	14.76	7.84		14.79	7.87	
Profit After Tax (PAT)	40.02	26.03	-34.96%	39.70	28.09	-29.24%
PAT Margin	37.72%	25.09%	-1,263 bps	37.71%	27.08%	-1,063 bps

NOTE: Certain figures have been re-grouped wherever necessary

Annual Income statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	FY21	FY22	% change	FY21	FY22	% change
Total Revenue	333.52	341.55	2.41%	333.04	341.90	2.66%
Direct Cost	13.43	14.09		13.70	13.84	
Gross Profit	320.09	327.46	2.30%	319.34	328.06	2.73%
Gross Margin	95.97%	95.87%	-10 bps	95.89%	95.95%	+7 BPS
Operating Cost					-	
Research and Development (R&D)	67.52	90.79		67.52	89.75	
Sales and Marketing (S&M)	64.92	81.22		66.51	83.20	
General Administration (G&A)	46.28	49.62		43.87	48.25	
Total Expenditure	178.72	221.63	-24.01%	177.90	221.20	-24.34%
EBITDA	141.37	105.83	-25.14%	141.44	106.86	-24.45%
EBITDA Margin	42.39%	30.99%	-1,140 bps	42.47%	31.26%	-1122 BPS
Depreciation	19.48	17.38		19.49	17.38	
EBIT	121.89	88.45	-27.43%	121.95	89.48	-26.63%
EBIT Margin	36.55%	25.90%	-1,065 bps	36.62%	26.17%	-1045 BPS
Other Income	23.94	19.17		24.16	19.20	
Profit Before Tax (PBT after exceptional items)	145.83	107.62	-26.20%	146.11	108.68	-25.62%
Exceptional items	-	4.06		-	-	
Profit Before Tax	145.83	103.56	-28.99%	146.11	108.68	-25.62%
Tax	39.04	25.37		39.16	25.49	
Profit After Tax (PAT)	106.79	78.19	-26.78%	106.95	83.19	-22.22%
PAT Margin	32.02%	22.89%	-913bps	32.11%	24.33%	-778 BPS

NOTE: Certain figures have been re-grouped wherever necessary

Consolidated Balance Sheet

EQUITY AND LIABILITIES (₹ crs)	Mar 31, 2021	Mar 31, 2022
Share Holder's Funds:		
Equity Share Capital	64.21	58.01
Share application money pending allotment	-	-
Reserves and Surplus	687.28	569.63
Total Shareholder Funds	751.49	627.64
Non-Current Liabilities		
Net employee defined benefit liabilities	0.37	0.89
Other Non Current Liabilities	-	0.52
Deferred tax liability (net)	0.82	0.64
Total Non-Current Liabilities	1.19	2.05
Current Liabilities:		
Trade and Other Payables	49.98	65.25
Other Financial Liabilities	1.33	1.13
Other Current Liabilities	18.31	19.31
Net employee defined benefit liabilities	1.17	0.39
Current tax liabilities (Net)	3.23	0.11
Total Current Liabilities	74.02	86.19
Total Equity & Liabilities	826.70	715.88

ASSETS (₹ crs)	Mar 31, 2021	Mar 31, 2022
Non-Current Assets:		
Property, plant and equipment	140.47	105.93
Capital work-in-progress	2.11	-
Investment Property	-	25.36
Intangible assets	5.28	5.74
Non-current financial assets		
Investments in MF ,Tax-Free Bonds & Others	32.20	27.46
Other Financial Assets	0.54	0.49
Deferred tax assets (net)	-	-
Other non current assets	14.61	16.27
Total Non-Current Assets	195.21	181.25
Current assets:		
Inventories	3.34	4.79
Investment in Mutual Fund	383.31	290.07
Trade and other receivables	150.63	171.96
Bank Balances & Cash and Cash Equivalents	16.57	8.00
Investment in Fixed Deposit	67.74	55.05
Other Financial Assets	1.48	1.17
Other Current assets	6.82	3.58
Assets classified as held for sale	1.60	-
Total Current Assets	631.49	534.63
Total Assets	826.70	715.88

NOTE: Certain figures have been re-grouped wherever necessary

Standalone Balance Sheet

EQUITY AND LIABILITIES (₹ crs)	Mar 31, 2021	Mar 31, 2022
Share Holder's Funds:		
Equity Share Capital	64.21	58.01
Share application money pending allotment	-	-
Reserves and Surplus	691.62	569.20
Total Shareholder Funds	755.83	627.21
Non-Current Liabilities		
Net employee defined benefit liabilities	0.37	0.89
Other Non Current Liabilities	-	0.52
Deferred tax liabilities (net)	0.82	0.64
Total Non-Current Liabilities	1.19	2.05
Current Liabilities:		
Trade and Other Payables	49.71	65.74
Other Financial Liabilities	1.33	1.14
Other Current Liabilities	18.24	19.29
Net employee defined benefit liabilities	1.17	0.39
Current tax liabilities (Net)	3.18	0.07
Total Current Liabilities	73.63	86.63
Total Equity & Liabilities	830.65	715.89

ASSETS (₹ crs)	Mar 31, 2021	Mar 31, 2022
Non-Current Assets:		
Property, plant and equipment	140.45	105.94
Capital work-in-progress	2.11	-
Investment Property	-	25.36
Intangible assets	5.27	5.72
Non-current financial assets		
Investments in MF, Tax-Free Bonds, Subs & others	44.43	30.45
Other Financial Asset	0.54	0.49
Deferred tax assets (net)	-	-
Other non current assets	14.61	16.26
Total Non-Current Assets	207.41	184.22
Current assets:		
Inventories	3.30	4.79
Investment in Mutual Fund	383.31	290.07
Trade and other receivables	149.46	172.93
Bank Balances & Cash and Cash Equivalents	9.69	4.15
Investment in Fixed Deposit	67.74	55.05
Other Financial Assets	1.47	1.18
Other Current assets	6.67	3.50
Assets classified as held for sale	1.60	-
Total Current Assets	623.24	531.67
Total Assets	830.65	715.89

NOTE: Certain figures have been re-grouped wherever necessary

Quarterly Ratio analysis

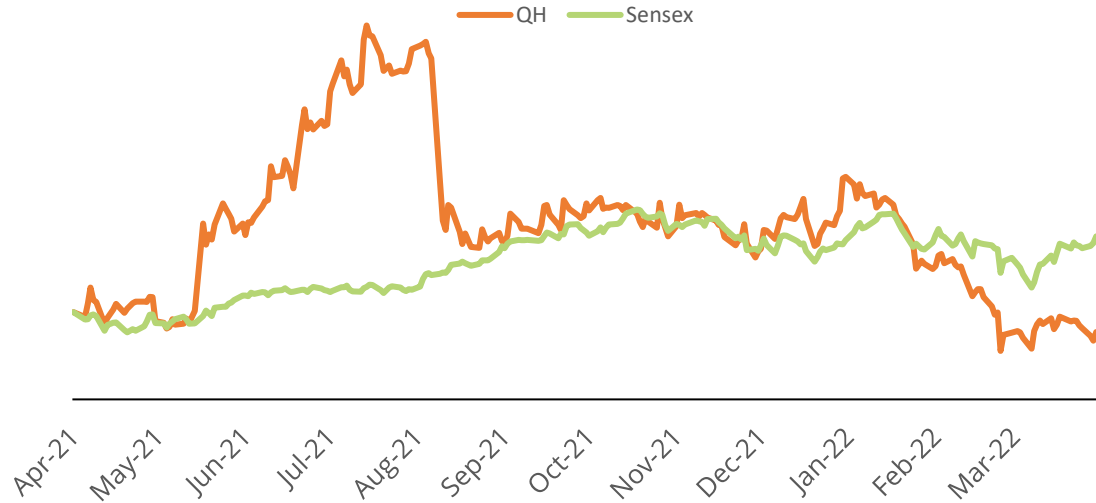
In %	Standalone		Consolidated	
	Q4FY21	Q4FY22	Q4FY21	Q4FY22
Expenses				
Direct Cost / Revenue	4.30%	4.61%	4.32%	4.63%
R&D / Revenue	17.59%	27.09%	17.72%	26.12%
S&M / Revenue	15.70%	21.26%	16.19%	22.34%
G&A / Revenue	11.46%	13.61%	10.70%	13.27%
Total Cost / Revenue	44.75%	61.96%	44.62%	61.74%
Margin				
Gross Margin	95.70%	95.39%	95.68%	95.37%
EBITDA	50.95%	33.44%	51.06%	33.63%
EBIT	46.24%	29.02%	46.31%	29.22%
PBT (Before Exceptional Item)	51.63%	34.48%	51.75%	34.67%
PBT (After Exceptional Item)	51.63%	32.65%	51.75%	34.67%
PAT	37.72%	25.09%	37.71%	27.08%

Annual Ratio analysis

In %	Standalone		Consolidated	
	FY21	FY22	FY21	FY22
Expenses				
Direct Cost / Revenue	4.03%	4.13%	4.11%	4.05%
R&D / Revenue	20.24%	26.58%	20.27%	26.25%
S&M / Revenue	19.47%	23.78%	19.97%	24.33%
G&A / Revenue	13.88%	14.53%	13.17%	14.11%
Total Cost / Revenue	53.59%	64.89%	53.42%	64.70%
Margin				
Gross Margin	95.97%	95.87%	95.89%	95.95%
EBITDA	42.39%	30.99%	42.47%	31.25%
EBIT	36.55%	25.90%	36.62%	26.17%
PBT (Before Exceptional Item)	43.72%	31.51%	43.87%	31.79%
PBT (After Exceptional Item)	43.72%	30.32%	43.87%	31.79%
PAT	32.02%	22.89%	32.11%	24.33%

Capital Market Data

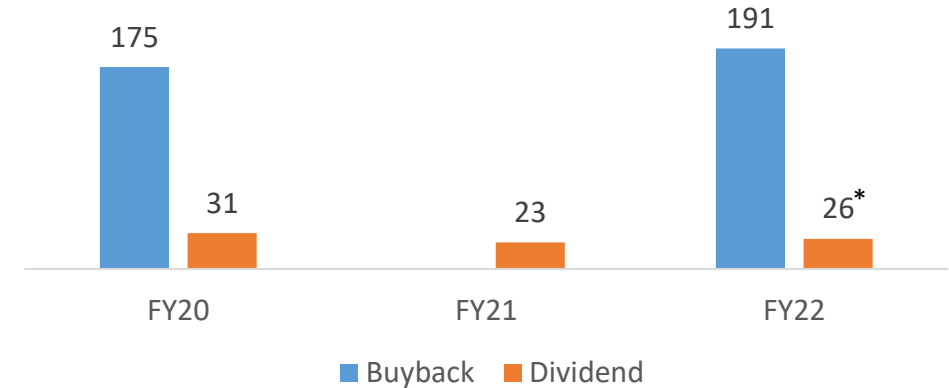
Stock Market Performance (as on 31st March, 2022)



Price Data (As of 31st March 2022)

Face Value	10.0
Market Price	177.6
52 Week H/L	319.9/170.8
Market Cap (INR Cr)	10,30.25
Equity Shares Outstanding (Mn)	58.0
1 Year Avg. Trading Volume ('000)	406.5
1 Year Avg. Net Turnover (Mn)	98.7

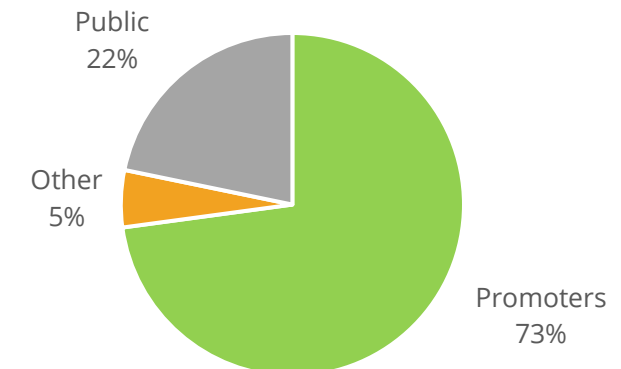
Buyback & Dividend (₹ crs. Tax inc.)



>₹400 Crs rewarded to shareholders through dividend & buyback programs over last 3 financial years.

* Proposed for dividend in ensuing AGM

Shareholding Pattern (as on 31st March, 2022)



Quick Heal Technologies Limited

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Thank You

Quick Heal Technologies posts its Q4 and FY22 results with strong growth in the Enterprise segment

FY22 Highlights:

- Revenue at ₹342 Cr
- EBITDA at ₹107 Cr
- PAT at ₹83 Cr
- Proposed Dividend: ₹4.5 per share
- Continues to be a debt free company with strong cash balance of ₹ 359 Cr

Pune, May 05, 2022: Quick Heal Technologies Limited, one of the leading providers of cybersecurity and data protection solutions to consumers, businesses and government, reported its unaudited results for the quarter and full year ended 31st March 2022.

Consolidated Financial Highlights:

Particulars (₹ Cr)	FY22	FY21	YoY Change
Revenue	342	333	2.7%
EBITDA	107	141	(24.5%)
EBITDA Margin	31.3%	42.5%	(1121bps)
PAT	83	107	(22.2%)
PAT Margin	24.3%	32.1%	(778bps)

Dr. Kailash Katkar, Managing Director and Chief Executive Officer, Quick Heal Technologies Limited, said, “Our 4th quarter and full year results continues to be strong. We have delivered growth in our revenues despite 2 waves of Covid hitting the country largely during the year. We have launched couple of new age tech products in the year to suit the needs of our Enterprise customers and have similar in pipelines in the next couple of years.

Our strategy is to grow multifold in the years to come and we are taking right steps towards it. We have started investing heavily into our R&D and S&M through this year catering to the right offering to the customers into the right market through best channels,” he added.

Mr. Navin Sharma, Chief Financial Officer, Quick Heal Technologies Limited, said, “We have delivered robust results in FY22, through continued strong demand for our products. The enterprise business which we incubated few years ago has caught momentum and has crossed an ARR of 100Cr for the first time and has grown by 23% YoY and 33% QoQ. We are investing more than 50% of our revenues for the future growth. R&D investments for the year stands at 26% while the S&M stands at 24%. Our balance sheet remains strong with zero debt and cash and cash equivalents of ₹ 359 Cr as on 31st March 2022. We are committed to driving shareholder value by growing profitability across both of our segments and driving solid Unlevered Cash Flow. We have proposed a dividend of ₹4.5 per share in line with our dividend distribution policy”

Segmental performance for the quarter ended 31st March 2022:

- ✓ Retail segment revenue stood at ₹287 Cr as compared to ₹299 Cr in the previous year despite spillover revenue of ₹30 Cr in the last year.
- ✓ Enterprise and Government segment revenue stood at ₹82Cr as compared to ₹66 Cr in the corresponding year, up 23.4% YoY.

Key updates for Q4FY22/FY22:

- Enterprise business grew by 23.4% YoY for the full year FY22, with an ARR (Annualised Revenue Run Rate) of ₹107 Cr
- Removing the impact of spillover revenue, retail business grew by 6% for the full year
- Couple of new age tech beta products launched for the Enterprise cybersecurity customers with continual upgrades of existing product lines in the Retail & Enterprise space.
- Completed buyback at Rs 245 per share, amounting to an aggregate of Rs 155 Cr.
- Quick Heal has continued its efforts in the quarter towards serving the community by donating 3 mobile clinics in Bihar, Nagpur & Indore, helping school kids in Maharashtra through mental wellness program and creating cyber awareness in college students through innovative methods like street plays.

About Quick Heal Technologies Limited

Quick Heal Technologies Limited is one of the leading providers of Cybersecurity and Data Protection Solutions with a strong footprint in India and an evolving global presence. Incorporated in the year 1995, with a registered office in Pune, it is an all-round player in cybersecurity with presence in B2B, B2G and B2C segments and multiple product categories – endpoints, network, data and mobility.

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

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

Safe Harbor Statement

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

For further details please contact

Company

Quick Heal Technologies Limited

CIN No: L72200MH1995PLC091408

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