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 ENDED JUNE 30, 2023

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)*	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	**Income**				
	Revenue from operations	51.44	49.28	61.08	278.09
	Other income	4.73	10.06	3.20	22.13
	Total income	**56.17**	**59.34**	**64.28**	**300.22**
2	**Expenses**				
	Cost of raw materials consumed	0.41	0.25	0.23	1.11
	Purchase of software products	2.06	1.32	0.67	7.83
	Change in inventory of security software products	(1.46)	(0.15)	0.70	0.39
	Employee benefits expenses	39.33	37.95	37.12	154.90
	Depreciation and amortisation expense	2.93	3.73	3.95	15.99
	Other expenses	26.18	26.08	21.31	111.98
	Total expenses	**69.45**	**69.18**	**63.98**	**292.20**
3	**Profit / (loss) before tax (1-2)**	**(13.28)**	**(9.84)**	**0.30**	**8.02**
4	**Tax expense**				
	Current tax				
	Pertaining to profit for the current year	-	(3.96)	0.12	1.28
	Adjustment in respect of current tax and deferred tax of previous years (Net)	-	-	-	(0.14)
	Deferred tax	(0.52)	0.76	-	0.48
	Total tax expense	**(0.52)**	**(3.20)**	**0.12**	**1.62**
5	**Profit / (loss) for the period (3-4)**	**(12.76)**	**(6.64)**	**0.18**	**6.40**
6	**Other comprehensive income / (loss) (net of tax)**				
	Items that will not be reclassified subsequently to profit or loss :				
	Re-measurement of defined benefit plans	0.13	0.25	(0.63)	0.13
	Net (loss) or gain on FVTOCI assets	-	(5.39)	-	(5.99)
	Items that will be reclassified subsequently to profit or loss :				
	Exchange differences on translation of foreign operations	(0.08)	(0.30)	(0.18)	(0.13)
	Total other comprehensive income / (loss)	**0.05**	**(5.44)**	**(0.81)**	**(5.99)**
7	**Total comprehensive income / (loss) (after tax) (5+6)**	**(12.71)**	**(12.08)**	**(0.63)**	**0.41**
8	Paid-up equity share capital (face value of ₹10 each)	53.07	53.07	58.02	53.07
9	Other equity	-	-	-	366.64
10	**Earnings per share of ₹10 each:** (not annualised for the quarter)				
	a) Basic	(2.40)	(1.25)	0.03	1.14
	b) Diluted	(2.40)	(1.25)	0.03	1.14

* Refer note 2

Quick Heal Technologies Limited Pune

QUICK HEAL TECHNOLOGIES LIMITED

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CIN: L72200MH1995PLC091408

NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2023

Notes to financial results:

1 The above financial results for the quarter ended June 30, 2023 have been subjected to limited review by the statutory auditors of the Holding Company and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on July 20, 2023.

2 Figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year and published year to date figures of nine month ended December 31, 2022.

3 The Board of Directors of the Holding Company at its meeting held on July 21, 2022 and the shareholders by way of postal ballot on August 26, 2022, approved the buy back of the Holding Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Holding Company including promoters of the Holding Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 300 per share for an aggregate amount not exceeding ₹ 150. The Holding Company completed the Buy Back Process on October 28, 2022 and has complied with all the requisite formalities with SEBI and ROC.

During the year ended March 31, 2023, as per the requirement of the Companies Act, 2013, an amount of ₹ 3.31 and ₹ 176.63 (Including tax on buy back of ₹ 34.94) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 5.00 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹ 5.00. Further, transaction cost of buy back of shares of ₹ 1.85 has been reduced from retained earnings.

4 The following changes have taken place in Key Managerial Personnel of the Holding Company :
Mr. Navin Sharma resigned as Chief Financial officer of the Company w.e.f. April 18, 2023.
Mr. Ankit Maheshwari is appointed as Chief Financial officer of the Company w.e.f. April 26, 2023.
Mr. Kailash Katkar resigned as Chief Executive Office and continuing as Managing Director of the Company w.e.f July 03, 2023.
Mr. Vishal Salvi is appointed as Chief Executive Officer of the Company w.e.f. July 03, 2023.

5 The Group is engaged in providing cyber security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. consumer, enterprise and government. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. cyber security platform and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".

6 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
DIN No: 00397191

Place: Pune
Date: July 20, 2023

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

STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)*	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	**Income**				
	Revenue from operations	51.43	49.29	61.09	278.11
	Other income	4.73	9.96	3.19	22.38
	Total income	**56.16**	**59.25**	**64.28**	**300.49**
2	**Expenses**				
	Cost of raw materials consumed	0.41	0.25	0.23	1.11
	Purchase of security software products	2.06	1.32	0.67	7.83
	Change in inventory of security software products	(1.46)	(0.15)	0.70	0.39
	Employee benefits expenses	39.33	37.95	37.11	154.89
	Depreciation and amortisation expense	2.93	3.73	3.95	15.99
	Other expenses	26.29	25.90	21.22	111.09
	Total expenses	**69.56**	**69.00**	**63.88**	**291.30**
3	**Profit / (loss) before exceptional items and tax (1-2)**	**(13.40)**	**(9.75)**	**0.40**	**9.19**
4	Exceptional items (refer note 3)	-	-	-	(0.10)
5	**Profit / (loss) before tax (3-4)**	**(13.40)**	**(9.75)**	**0.40**	**9.29**
6	**Tax expense**				
	Current tax				
	Pertaining to profit for the current year	-	(3.96)	0.10	1.25
	Adjustments of current tax and deferred tax relating to earlier periods (Net)	-	-	-	(0.14)
	Deferred tax	(0.52)	0.76	-	0.48
	Total tax expense	**(0.52)**	**(3.20)**	**0.10**	**1.59**
7	**Profit / (loss) for the period (5-6)**	**(12.88)**	**(6.55)**	**0.30**	**7.70**
8	**Other comprehensive income / (loss) (net of tax)**				
	Items that will not be reclassified subsequently to profit or loss :				
	Re-measurement of defined benefit plans	0.13	0.25	(0.63)	0.13
	Net (loss) or gain on FVTOCI assets	-	(5.39)	-	(5.99)
	Total other comprehensive income/ (loss)	**0.13**	**(5.14)**	**(0.63)**	**(5.86)**
9	**Total comprehensive income / (loss) (after tax) (7+8)**	**(12.75)**	**(11.69)**	**(0.33)**	**1.84**
10	Paid-up equity share capital (face value of ₹ 10 each)	53.07	53.07	58.02	53.07
11	Other equity	-	-	-	366.65
12	**Earnings per share of ₹ 10 each:** (not annualised except for the year ended March)				
	a) Basic	(2.43)	(1.23)	0.05	1.38
	b) Diluted	(2.43)	(1.23)	0.05	1.37

* Refer note 2

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

NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2023

Notes to financial results:

1 The above financial results for the quarter ended June 30, 2023 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on July 20, 2023.

2 Figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year and published year to date figures of nine month ended December 31, 2022.

3 Reversal of Impairment of investments
Included in exceptional items

(₹ in crores)

Particulars	Standalone			
	Quarter ended			Year ended
	June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)*	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Reversal of Impairment of investments in wholly owned subsidiaries	-	-	-	(0.10)

4 The Board of Directors of the Company at its meeting held on July 21, 2022 and the shareholders by way of postal ballot on August 26, 2022, approved the buy back of the Company's fully paid equity shares of the face value of ₹ each from its shareholder/beneficial owners of equity shares of the Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 300 per share for an aggregate amount not exceeding ₹ 150. The Company completed the Buy Back Process on October 28, 2022 and has complied with all the requisite formalities with SEBI and ROC.

During the year ended March 31, 2023, as per the requirement of the Companies Act, 2013, an amount of ₹ 3.31 and ₹ 176.63 (Including tax on buy back of ₹ 34.94) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 5.00 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹ 5.00. Further, transaction cost of buy back of shares of ₹ 1.85 has been reduced from retained earnings.

5 The following changes have taken place in Key Managerial Personnel of the Company :
Mr. Navin Sharma resigned as Chief Financial officer of the Company w.e.f. April 18, 2023.
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7 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

For and on behalf of the Board of Directors

Quick Heal Technologies Limited Pune

Kailash Katkar
Managing Director
DIN No: 00397191

Place: Pune
Date: July 20, 2023

MSKA & Associates
Chartered Accountants

Floor 6, Building No. 1
Cerebrum IT Park, Kalyani Nagar
Pune 411014, INDIA
Tel: +91 20 6763 3400

Independent Auditor's Review Report on Consolidated Unaudited Quarterly financial results of Quick Heal Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Quick Heal Technologies Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Quick Heal Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. This Statement includes the results of the Holding Company and the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the interim financial information of two subsidiaries which are not subject to review, whose interim financial information reflects total revenue of Rs. 0.68 crores, total net profit after tax of Rs. 0.01 crores and total comprehensive income of Rs. 0.18 crores for the quarter ended June 30, 2023 respectively, as considered in the Statement. This financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

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

MSKA & Associates ★ Chartered Accountants ★

Nitin Manohar Jumani
Partner
Membership No.: 111700
UDIN No.: 23111700BGWHYO2019

Place: Pune
Date: July 20, 2023

MSKA & Associates
Chartered Accountants

Floor 6, Building No. 1
Cerebrum IT Park, Kalyani Nagar
Pune 411014, INDIA
Tel: +91 20 6763 3400

Independent Auditor's Review Report on unaudited quarterly standalone financial results of Quick Heal Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Quick Heal Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Quick Heal Technologies Limited ('the Company') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Nitin Manohar Jumani
Partner
Membership No.: 111700
UDIN No.: 23111700BGWHYN9489

Place: Pune
Date: July 20, 2023