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

Ref. No.: QHTL/Sec/SE/2020-21/16

June 09, 2020

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

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

Dear Sir/Madam,

Sub: Related Party Transaction for the Half Year ended March 31, 2020

Pursuant to regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable regulations, if any, the disclosures of related party transactions on a consolidated basis for the half year ended March 31, 2020 are enclosed for your record.

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

You are requested to please take the above information on your records.

Thanking you,

For Quick Heal Technologies Limited

Sd/-

A. Srinivasa Rao
Company Secretary

Encl: As above

Quick Heal Technologies Limited
Notes forming part of consolidated financial statements for the year ended March 31, 2020
(All amounts are in ` millions, unless otherwise stated)

35. Related party transaction

List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Related parties with whom transactions have taken place during the year	
Key management personnel	Kailash Katkar, Managing Director, Chief Executive Officer and ultimate holding shareholder Sanjay Katkar, Joint Managing Director, Chief Technical Officer and ultimate holding shareholder Vijay Mhaskar, Chief Operating Officer (upto October 11, 2019) Nitin Kulkarni, Chief Financial Officer (w.e.f. May 10, 2018) Srinivasa Rao Anasingaraju, Company Secretary (w.e.f. May 10, 2019) Raghav Mulay, Company Secretary (upto January 16, 2019) Mehul Savla, Independent Director Apurva Joshi, Independent Director Pradeep Bhide, Independent Director (upto April 01, 2019) Priti Rao, Independent Director (w.e.f. April 10, 2018) Sunil Sethy, Independent Directors (upto April 24, 2018) Shailesh Lakhani, Non-Executive Director Manu Parpia, Independent Director (upto May 11, 2019) Amitabha Mukhopadhyay, Independent Director (w.e.f. June 10, 2019)
Relatives of key management personnel	Anupama Katkar (wife of Kailash Katkar and ultimate holding shareholder) Chhaya Katkar (wife of Sanjay Katkar and ultimate holding shareholder) Sneha Katkar (daughter of Kailash Katkar and ultimate holding shareholder)
Enterprises owned by directors or major shareholders	Kailash Sahebrao Katkar HUF Sanjay Sahebrao Katkar HUF Quick Heal Foundation Dreambook Production (OPC) Private Limited

Transactions with related parties and year end balances:

Nature of transaction	Name of the related party	Year ended March 31, 2020	Year ended March 31, 2019
Compensation paid to Key Management Personnel	Kailash Katkar	13.29	13.60
	Sanjay Katkar	13.13	13.69
	Vijay Mhaskar	6.92	11.18
	Nitin Kulkarni	5.70	4.67
	Srinivasa Rao Anasingaraju	3.27	-
	Anupama Katkar	4.41	4.06
	Raghav Mulay	-	0.85
	Sneha Katkar	0.95	0.65
	Ken Amedo	-	5.72
Sub-total		47.67	54.42
Directors' sitting fee	Amitabha Mukhopadhyay	0.28	-
	Apurva Joshi	0.32	0.30
	Pradeep Bhide	-	0.25
	Mehul Savla	0.22	0.20
	Manu Parpia	-	0.23
	Priti Rao	0.28	0.28
	Abhijit Jorvekar	-	0.06
Sub-total		1.10	1.32
Commission to independent directors	Amitabha Mukhopadhyay	0.60	-
	Apurva Joshi	0.45	0.54
	Mehul Savla	0.45	0.54
	Manu Parpia	-	0.54
	Pradeep Bhide	-	0.54
	Priti Rao	0.45	0.54
Sub-total		1.95	2.70
Total		50.72	58.44

Compensation of key managerial personal of the Group

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Short-term employee benefits (compensation)	47.67	54.42
Post - employment gratuity benefits	4.18	4.28
Leave benefits	0.04	0.20
Share-based payment transactions	-	-
Total compensation to key management personnel	51.89	58.90

* The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel. The remuneration and perquisites on account of ESOP to key management personnel does not include employee stock compensation expense. The non-executive and independent directors do not receive gratuity entitlements from the Group.

Quick Heal Technologies Limited
Notes forming part of consolidated financial statements for the year ended March 31, 2020

(All amounts are in ` millions, unless otherwise stated)

Share options held by executive members of the Board of Directors under the Share Based Payment arrangement to purchase equity shares have the following expiry dates and exercise prices:

Grant Date	Expiry Date *	Exercise Price	March 31, 2020	March 31, 2019
			Number outstanding	Number outstanding
February 6, 2014	-	96.25	-	-
September 6, 2014	-	110.00	-	-
September 24, 2015	-	115.00	-	-
November 11, 2016	-	237.40	62,500	62,500
October 10, 2018	-	185.60	25,000	-

* As per the Group policy, the option stands cancel or expire if the employee has not exercised the option within six months from the date of resignation.

Nature of transaction	Name of the related party	Year ended	Year ended
		March 31, 2020	March 31, 2019
Rent paid	Kailash Katkar	1.02	0.96
	Kailash Sahebrao Katkar HUF	-	0.80
	Sanjay Sahebrao Katkar HUF	1.20	1.09
		2.22	2.85
CSR contribution	Quick Heal Foundation	22.85	14.20
		22.85	14.20
Final equity dividend declared and paid for the financial year ended March 31, 2020 and March 31, 2019	Kailash Katkar	37.59	61.53
	Sanjay Katkar	37.59	61.53
	Anupama Katkar	9.17	15.01
	Chhaya Katkar	9.17	15.01
	Rajesh Ghonasgi	-	0.31
	Manu Parpia	-	0.11
	Abhijit Jorvekar	-	0.00
		93.52	153.50
Interim equity dividend declared and paid for the financial year ended March 31, 2020	Kailash Katkar	75.18	-
	Sanjay Katkar	75.18	-
	Anupama Katkar	18.34	-
	Chhaya Katkar	18.34	-
		187.04	-

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, except for the commitments as disclosed in note 33(b)(A) . For the year ended March 31, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2019: ` Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Balance outstanding

Nature of transaction	Name of the related party	As at	As at
		March 31, 2020	March 31, 2019
Commission payable to independent directors	Amitabha Mukhopadhyay	0.60	-
	Apurva Joshi	0.45	0.54
	Mehul Savla	0.45	0.54
	Manu Parpia	-	0.54
	Pradeep Bhide	-	0.54
	Priti Rao	0.45	0.54
		1.95	2.70

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