Quick Heal
Security Simplified

Quick Heal Technologies Ltd.

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/2022-23/58

January 24, 2023

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 the board meeting in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("ListingRegulations")

In continuation of our letter dated January 16, 2023 and in terms of Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. January 24, 2023 which commenced at 5:00 p.m. IST and concluded at 07:30 p.m. IST, *inter alia* transacted the following businesses:

1. Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2022.
2. A copy of the Press Release being issued in respect of aforesaid financial results.
3. A Presentation in respect of aforesaid financial results
4. Pursuant to Regulation 33 of SEBI Regulations, we have enclosed herewith Limited Review Report for the un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022, from our Statutory Auditors, M/s MSKA & Associates, Chartered Accountants.

Please acknowledge receipt of this intimation.

Thanking you
For Quick Heal Technologies Limited

SRINIVASA RAO ANASINGARAJU
Digitally signed by SRINIVASA RAO ANASINGARAJU
Date: 2023.01.24 19:32:59 +05'30'

A. Srinivasa Rao
Company Secretary
M.No.: F9901

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 NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1	**Income**						
	Revenue from operations	66.80	100.94	79.62	228.82	238.19	341.90
	Other income	3.47	5.40	3.63	12.07	13.53	19.20
	Total income	**70.27**	**106.34**	**83.25**	**240.89**	**251.72**	**361.10**
2	**Expenses**						
	Cost of raw materials consumed	0.21	0.42	0.28	0.86	0.64	1.01
	Purchase of software products	1.78	4.06	2.62	6.51	7.73	13.00
	Increase / (decrease) in inventories of security software products	0.52	(0.68)	(0.20)	0.54	(0.63)	(1.85)
	Employee benefits expense	40.38	39.45	33.36	116.95	100.10	139.49
	Depreciation and amortisation expense	4.17	4.14	4.54	12.26	12.80	17.38
	Other expenses	35.28	29.31	23.08	85.90	58.36	83.39
	Total expenses	**82.34**	**76.70**	**63.68**	**223.02**	**179.00**	**252.42**
3	**Profit before tax (1-2)**	**(12.07)**	**29.64**	**19.57**	**17.87**	**72.72**	**108.68**
4	**Tax expense**						
	Current tax						
	Pertaining to profit for the current period	(2.16)	7.28	5.18	5.24	17.77	25.88
	Adjustments of tax relating to earlier periods	(0.14)	-	0.65	(0.14)	0.65	0.65
	Deferred tax (benefit) / charge	(0.48)	0.20	(0.55)	(0.28)	(0.80)	(1.04)
	Total tax expense	**(2.78)**	**7.48**	**5.28**	**4.82**	**17.62**	**25.49**
5	**Profit for the period (3-4)**	**(9.29)**	**22.16**	**14.29**	**13.05**	**55.10**	**83.19**
6	**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	0.18	0.33	0.09	(0.12)	0.23	0.62
	Net (loss) or gain on FVTOCI assets	-	(0.61)	-	(0.61)	-	2.08
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	0.38	(0.03)	(0.10)	0.17	(0.18)	(0.25)
	Total other comprehensive income	**0.56**	**(0.31)**	**(0.01)**	**(0.56)**	**0.05**	**2.45**
7	**Total comprehensive income (after tax) (5+6)**	**(8.73)**	**21.85**	**14.28**	**12.49**	**55.15**	**85.64**
8	Paid-up equity share capital (face value of ₹10 each)	53.07	58.07	57.96	53.07	57.96	58.01
9	Other equity	-	-	-	-	-	569.62
10	**Earnings per share of ₹10 each:** (not annualised for the quarter)						
	a) Basic	(1.70)	3.82	2.47	2.30	9.21	14.01
	b) Diluted	(1.70)	3.81	2.45	2.29	9.15	13.94

Quick Heal Technologies Limited Pune

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NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Notes to financial results:

1	The above financial results for the quarter and nine months ended December 31, 2022 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 January 24, 2023.
2	The Holding Company has completed the liquidation process of its subsidiary namely Quick Heal Technologies Japan K.K., on October 14, 2022 as approved by the board of directors at its meeting held on August 07, 2021.
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 period ended December 31, 2022, 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 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".
5	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
& Chief Executive Officer
DIN: 00397191

Place: Pune
Date: January 24, 2023

QUICK HEAL TECHNOLOGIES LIMITED
Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014
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STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in crores, except per share data)

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1	**Income**						
	Revenue from operations	66.80	100.93	79.62	228.82	237.80	341.55
	Other income	3.85	5.38	3.63	12.42	13.51	19.17
	Total income	**70.65**	**106.31**	**83.25**	**241.24**	**251.31**	**360.72**
2	**Expenses**						
	Cost of raw materials consumed	0.21	0.42	0.28	0.86	0.64	1.00
	Purchase of security software products	1.78	4.06	2.62	6.51	8.05	13.30
	Increase / (decrease) in inventories of security software products	0.52	(0.68)	(0.20)	0.54	(0.67)	(1.89)
	Employee benefits expense	40.38	39.45	33.07	116.94	99.26	138.34
	Depreciation and amortisation expense	4.17	4.14	4.54	12.26	12.80	17.38
	Other expenses	34.63	29.34	23.41	85.19	59.34	84.97
	Total expenses	**81.69**	**76.73**	**63.72**	**222.30**	**179.42**	**253.10**
3	**Profit before exceptional items and tax (1-2)**	**(11.04)**	**29.58**	**19.53**	**18.94**	**71.89**	**107.62**
4	Exceptional items (refer note 3)	(0.10)	-	-	(0.10)	2.16	4.06
5	**Profit before tax (3-4)**	**(10.94)**	**29.58**	**19.53**	**19.04**	**69.73**	**103.56**
6	**Tax expense**						
	Current tax						
	Pertaining to profit for the current period	(2.16)	7.27	5.15	5.21	17.68	25.76
	Adjustments of tax relating to earlier periods (Net)	(0.14)	-	0.65	(0.14)	0.65	0.65
	Deferred tax (benefit/ charge)	(0.48)	0.20	(0.55)	(0.28)	(0.80)	(1.04)
	Total tax expense	**(2.78)**	**7.47**	**5.25**	**4.79**	**17.53**	**25.37**
7	**Profit for the period (5-6)**	**(8.16)**	**22.11**	**14.28**	**14.25**	**52.20**	**78.19**
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	0.18	0.33	0.09	(0.12)	0.23	0.62
	Net (loss) or gain on FVTOCI assets	-	(0.61)	-	(0.61)	-	2.08
	Total other comprehensive income	**0.18**	**(0.28)**	**0.09**	**(0.73)**	**0.23**	**2.70**
9	**Total comprehensive income (after tax) (7+8)**	**(7.98)**	**21.83**	**14.37**	**13.52**	**52.43**	**80.89**
10	Paid-up equity share capital (face value of ₹ 10 each)	53.07	58.07	57.96	53.07	57.96	58.01
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	-	-	569.20
12	**Earnings per share of ₹ 10 each:**						
	(not annualised except for the year ended March)						
	a) Basic	(1.50)	3.81	2.47	2.51	8.72	13.17
	b) Diluted	(1.50)	3.80	2.45	2.50	8.67	13.10

Quick Heal Technologies Limited

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Notes to financial results:

1 The above financial results for the quarter and nine months ended December 31, 2022 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 January 24, 2023.

2 **Impairment / Reversal of Impairment of investments**
Included in exceptional items

(₹ in crores)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Impairment / Reversal of Impairment of investments in wholly owned subsidiaries	(0.10)	-	-	(0.10)	2.16	4.06

3 The Company has completed the liquidation process of its subsidiary namely Quick Heal Technologies Japan K.K., on October 14, 2022 as approved by the board of directors at its meeting held on August 07, 2021.

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 ₹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 ₹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 period ended December 31, 2022, 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 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".

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

Quick Heal Technologies Limited Pune

For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
& Chief Executive Officer
DIN: 00397191

Place: Pune
Date: January 24, 2023

Quick Heal Technologies posts its quarterly results with Enterprise segment growing sustainably.

Q3-FY23 Highlights:

- **Revenue at ₹66.8 Cr**
- **EBIDTA at -₹11.4 Cr**
- **PAT at -₹9.3 Cr**

9M-FY23 Highlights:

- **Revenue at ₹228.8 Cr**
- **EBITDA at ₹18.1 Cr**
- **PAT at ₹13.0 Cr**

24 January, 2023: 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 nine months ended 31st December 2022.

Consolidated Financial Highlights:

Particulars (INR Crs)	Q3-FY23	Q3-FY22	YoY Change	9M-FY23	9M-FY22	YoY Change
Revenue	66.8	79.6	(16.1)%	228.8	238.2	(3.9) %
EBITDA	(11.4)	20.5	(155.5) %	18.1	72.0	(74.9) %
EBITDA Margins	(17.0) %	25.72%	(4,276) bps	7.9%	30.2%	(2,234) bps
PAT	(9.3)	14.3	(165.1) %	13.0	55.1	(76.3%)
PAT Margin	(13.9) %	17.9%	(3.187) bps	5.7%	23.1%	(1,743) bps

Dr. Kailash Katkar, Managing Director and Chief Executive Officer, Quick Heal Technologies Limited, said, "The Enterprise segment continues to be in the sustainable growth manner. We are witnessing signs of short-term contraction in the consumer market due to lowering of global IT spends. We are focussing towards maintaining our market share in the segment through the period. We have taken several initiatives towards the businesses and is showing early signs of success during the initial phase. We are in the right industry where the world is in the cusp of massive digital evolution. While some parts of the business might be under stress in the short term, we will continue to invest in R&D and S&M for our long-term success. Through these efforts we have pivoted ourselves from a consumer AV player to a wholistic cybersecurity player with new age products under our umbrella.," he added.

Mr. Navin Sharma, Chief Financial Officer, Quick Heal Technologies Limited, said, "The quarter results might not be encouraging but we are excited. If we look closely, the Enterprise business continues to grow sustainably even at the times when the software industry seems to struggle. In the short term, the consumer business might be under pressure due to degrowth in the IT software as a category but is deemed to revive. EBITDA for the quarter stands negative owing largely due to the top line degrowth in the consumer business. We will continue to invest for our long-term win as our balance sheet is strong and we are a zero-debt company. We have completed our recent buy-back worth INR 185 Crs, inclusive of taxes."

Segmental performance for the quarter and 9Months ended 31st December 2022:

✓ Enterprise and Government Segment grows sustainably showing YoY growth for the 10th straight quarter. Revenues for the quarter stood at ₹24 Cr as compared to ₹22 Cr in the same period of the corresponding year, up 13% YoY and ₹76 Cr for nine months as compared to ₹59 Cr in the same period of the corresponding year, up 27% YoY.

✓ Retail segment revenue stood at ₹51 Cr for Q3 as compared to ₹64 Cr in the same period of the corresponding year, down 20% YoY and ₹171 Cr for 9M-FY23 as compared to ₹195 Cr in the same period of the corresponding year, down 12% YoY.

Key updates for Q3/9M-FY23:

- Completed Buy-back worth 185 Crs (inclusive of taxes) in the quarter.
- The Hon'ble Supreme Court, vide its judgment (Civil Appeal No. 5167/2022) dated Aug 05, 2022 was passed in company's favour. All the pending Service tax matters in different Tribunals amounting to INR 161.05 Crs (excl penalty & interest) has been disposed off.
- The Enterprise business segment where the company is investing in, continued to witness sustainable growth and increased market share.
- Onboarded K. Venkateswaran as Senior Vice President to lead the next leg of Enterprise sales growth.
- Five customers onboarded for the new product line of EDR/XDR
- Consumer business witnessed decline in top line owing to the contraction in global IT spend.

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 Ltd. CIN No: L72200MH1995PLC091408 Mr. Deepak Kumar Email: deepak.kumar01@quickheal.co.in

Quick Heal

Security Simplified

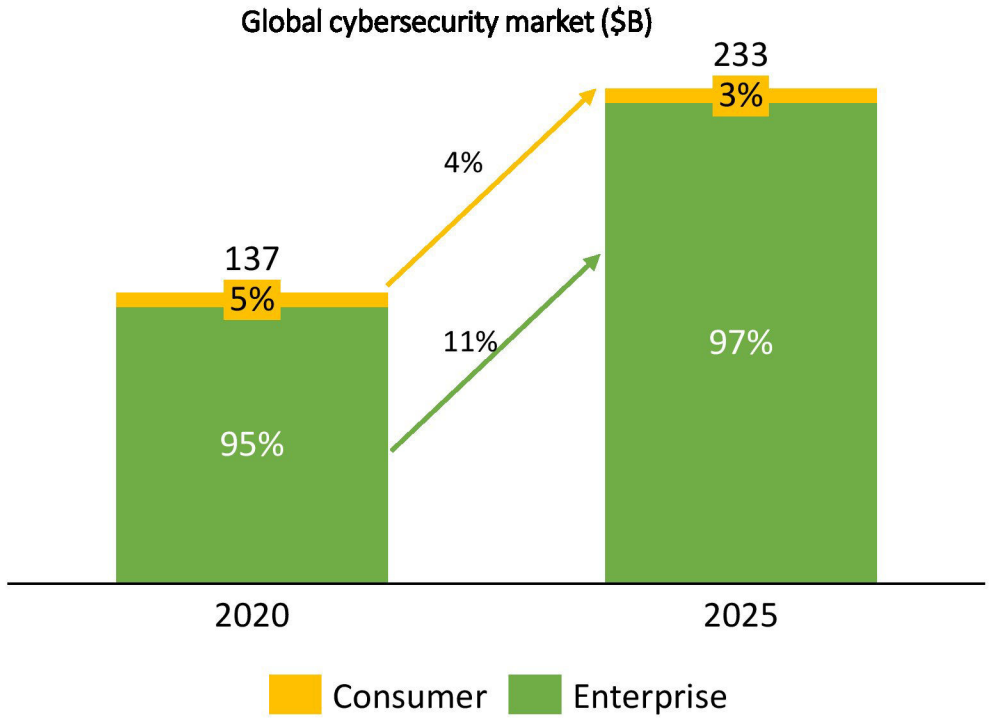


Earnings Presentation | Q3/9M-FY23

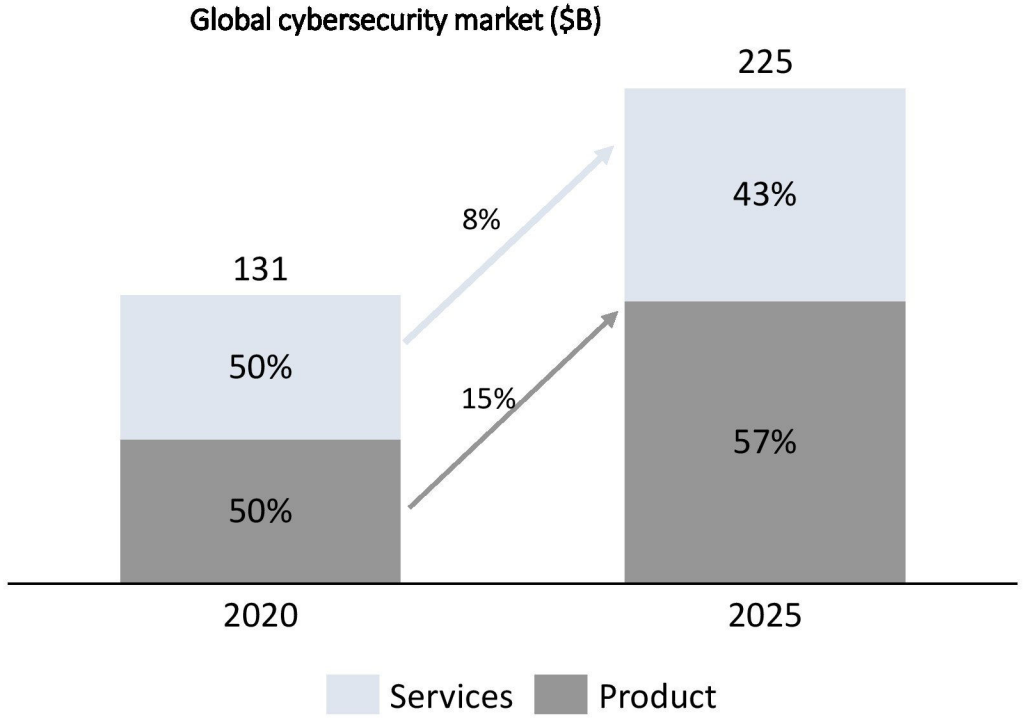
Global cybersecurity market overview

Quick Heal Security Simplified | SEQRITE

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



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

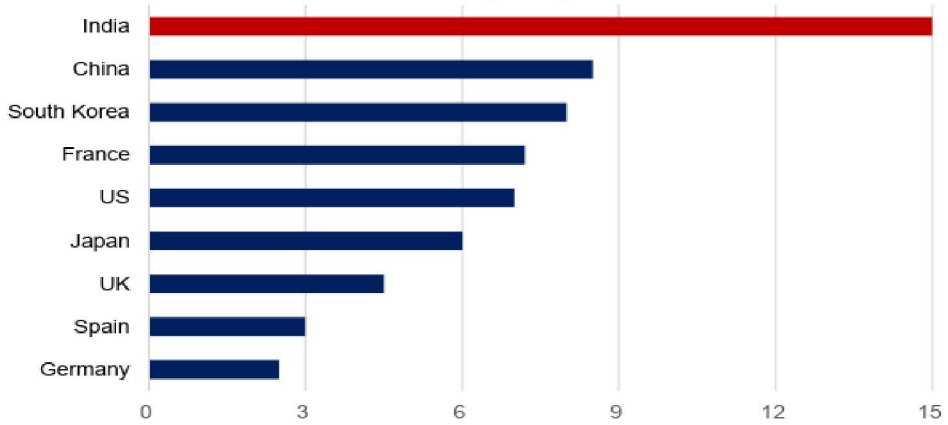


While the long-term growth of the industry is positive, we are witnessing headwinds in the medium-short term

Rapid digitization has enhanced need for greater cybersecurity investments

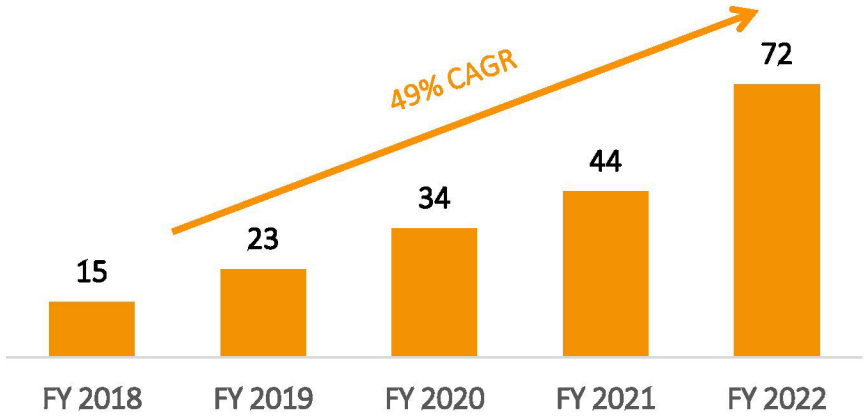
Quick Heal Security Simplified | SEQRITE

Indian Mobile data usage highest in the world*

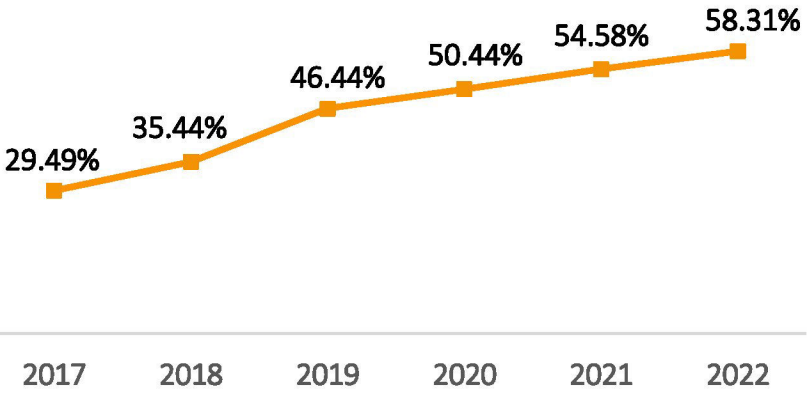


** GB per month per user; excluding Wifi*

Digital Transactions – INR Billion



Social Network Penetration - India



845Mn+ Internet users

5x Internet usage (FY16 – FY21)

760Mn+ Smartphone users

20x Mobile data usage (FY16 – FY21)

1.32b People enrolled in the world's largest unique digital identity program

639m Users engaged in social media

30b Application downloads in 2020

Rs.6.98 Average cost to subscriber per GB wireless data

Source: The Ministry of Electronics and Information Technology, TRAI, Government of India, Statista, Google report – Insights for Brands, KPMG Report – Fintech In India, India Data Diviner – Macquarie, Nokia MBIT, Goldman Sachs Investment Research – Portfolio Strategy Research (Sept 19, 2021)

Company at a glance



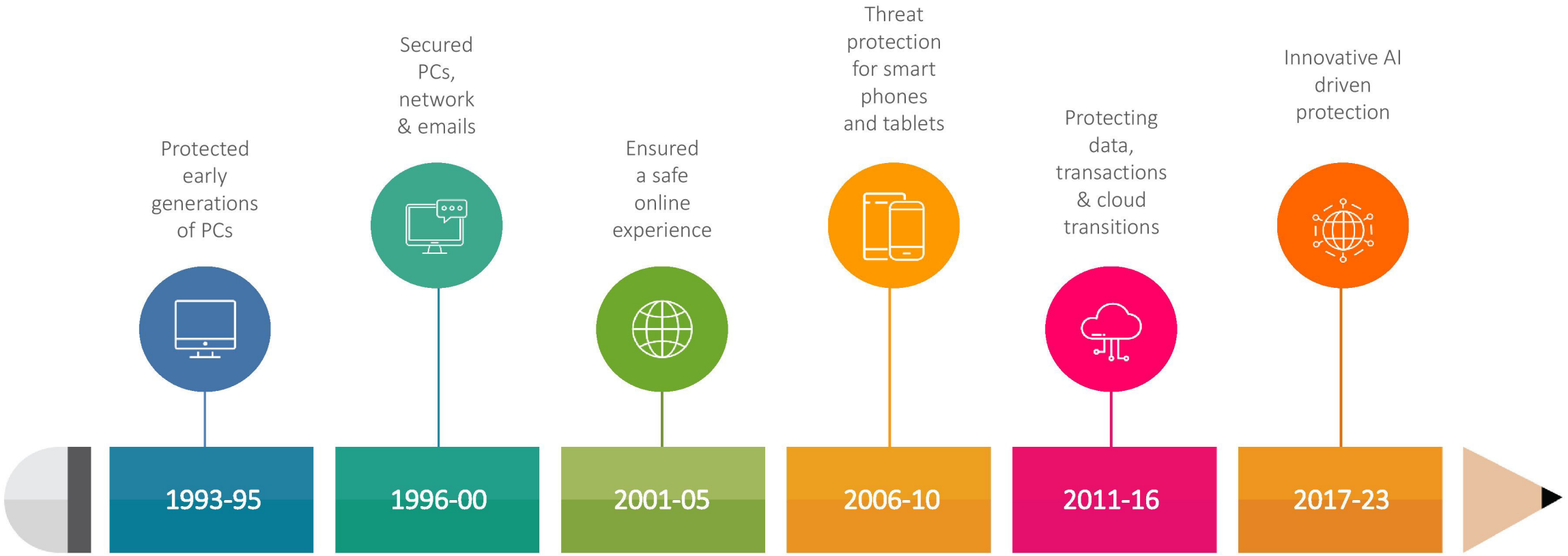
Vision

To be the trusted by our customers in securing the digital world and aim to grow as reputable global market leader

Mission

Empowering the team to solve business problems

Our Journey

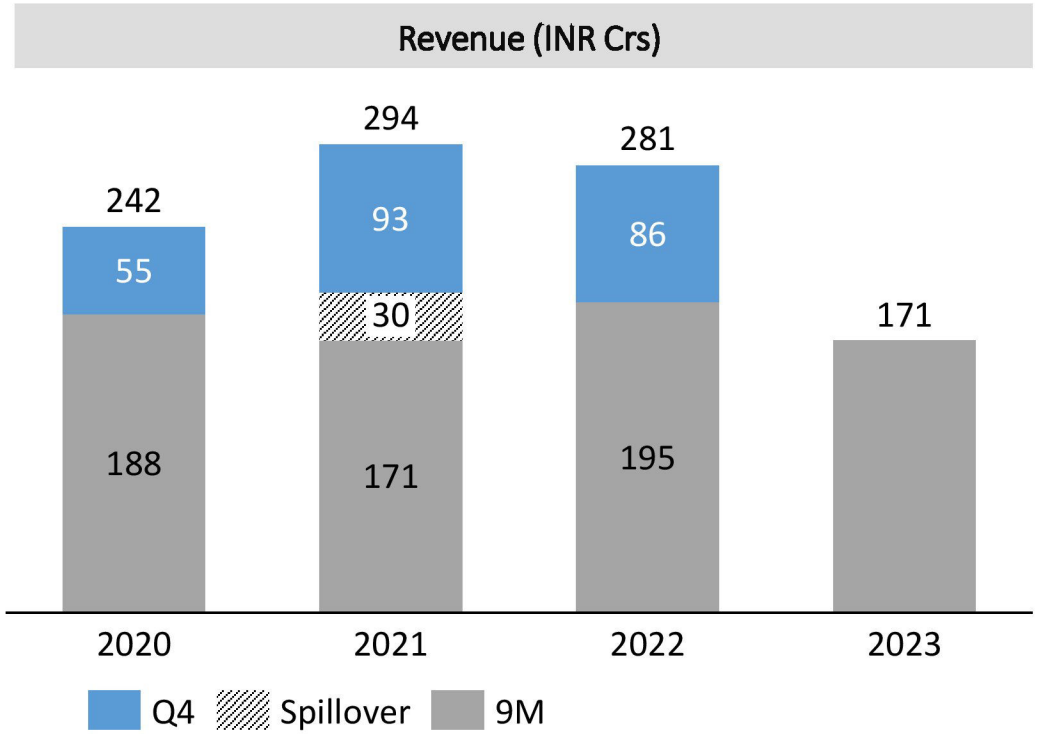


Over 25 years
of simplifying security

The Cash Cow: Retail Anti Virus Business

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





Current Scenario:

- Market Headwinds in the short term: Sudden decrease in IT spending in the last quarter
- The trend is visible across the global software industry
- We foresee the same trend in the next couple of quarters

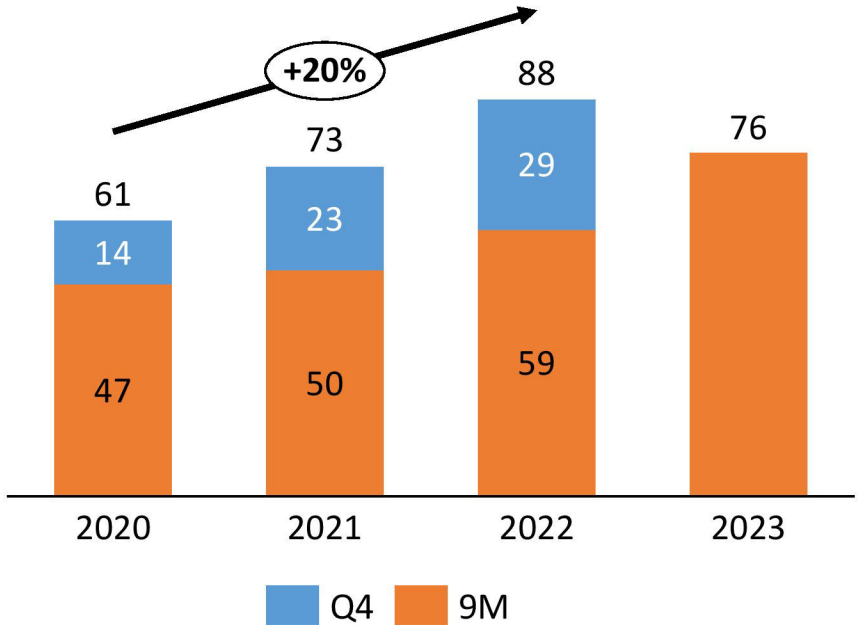
Our Approach:

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

- FY21 revenues included Rs. 30 crores of spillover revenues from FY20 due to Covid pandemic, hence FY22 numbers are not comparable to FY21
- Segmental revenues are regrouped basis end customers

The Growth Story: Enterprise Solutions

- Incubated the enterprise cybersecurity through internal accruals
- Growth story for QH in the years to come
- Enterprise solutions represent 95% of the cybersecurity market, which is growing at a CAGR of 11% while Quick Heal is growing at 20%



Seqrite Endpoint Security (EPS)

SEQRITE HawkHunt

SEQRITE HawkProtect

SEQRITE HawkScan

Business Momentum:

- Enterprise segment outperforming the market growth rates
- Established market fit for HawkkHunt: 5 customers onboarded
- HawkkProtect & HawkkScan currently in the process of establishing the product market fit
- New launches for all the products depicted above, planned in Q4 and revenues expected form Q2FY24.
- We are overlooking accelerated growth in the segment going forward

Segmental revenues are regrouped basis end customers

Future Outlook





Q3/9M-FY23 EARNINGS HIGHLIGHTS

Q3-FY23 Earnings Highlights

REVENUE

Q3-FY23 Revenue at

₹ 66.8 crs

Down 16% YoY

EBITDA

Q3-FY23 EBITDA at

₹ (11.4) crs

Down 156% YoY

PAT

Q3-FY23 PAT at

₹ (9.3) crs

Down 165% YoY

DILUTED EPS

Q3-FY23 EPS at

₹ (1.7)

Down 169% YoY

RETAIL REVENUE

Q3-FY23 Retail revenue at

₹ 50.8* crs

Down 20% YoY

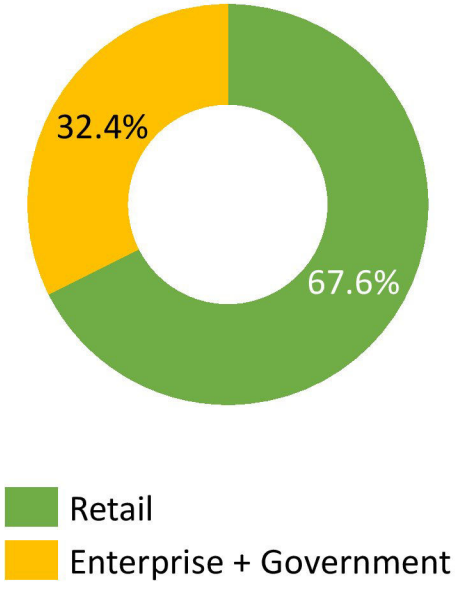
ENTERPRISE REVENUE

Q3-FY23 Enterprise revenue at

₹ 24.3* crs

Up 13% YoY

Q3-FY23 Revenue split



*Based on gross revenues before adjusting for sales incentives

9M-FY23 Earnings Highlights

REVENUE

9M-FY23 Revenue at

₹ 228.8 crs

Down 4% YoY

EBITDA

9M-FY23 EBITDA at

₹ 18.1 crs

Down 75% YoY

PAT

9M-FY23 PAT at

₹ 13 crs

Down 76% YoY

DILUTED EPS

9M-FY23 EPS at

₹ 2.3

Down 75% YoY

RETAIL REVENUE

9M-FY23 Retail revenue at

₹ 171.3* crs

Down 11.9%

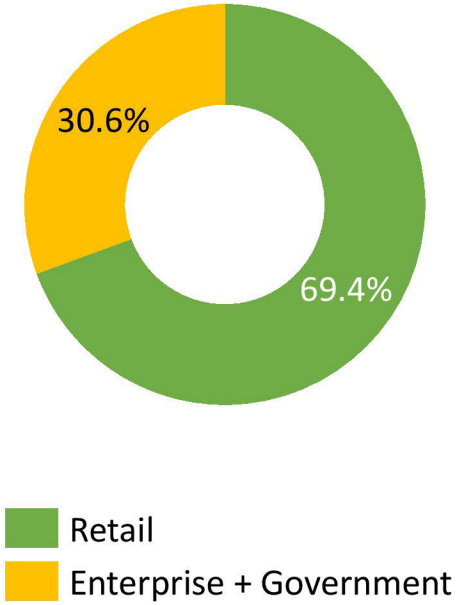
ENTERPRISE REVENUE

9M-FY23 Enterprise revenue at

₹ 75.6* crs

Up 27.3% YoY

9M-FY23 Revenue split

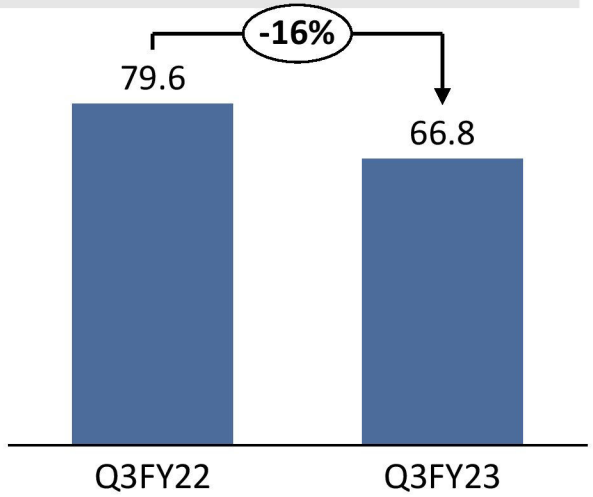


*Based on gross revenues before adjusting for sales incentives

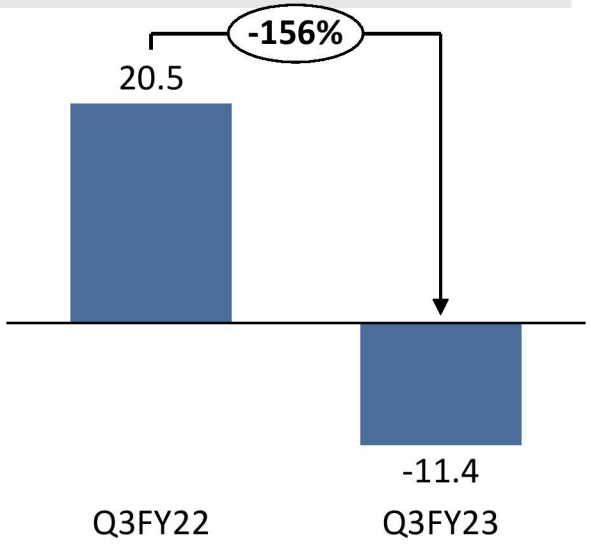
Q3/9M-FY23 Consolidated Performance Highlights

Quick Heal Security Simplified | SEQRITE

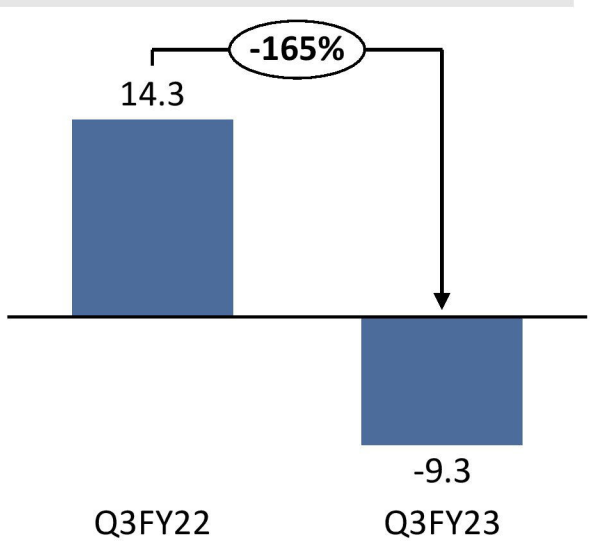
Revenue (INR Crs)



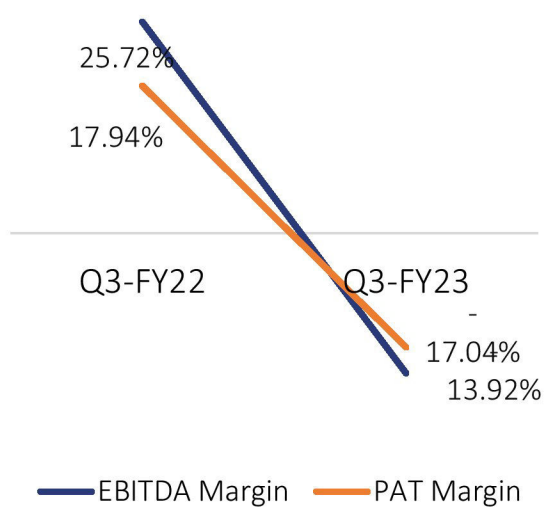
EBIDTA (INR Crs)



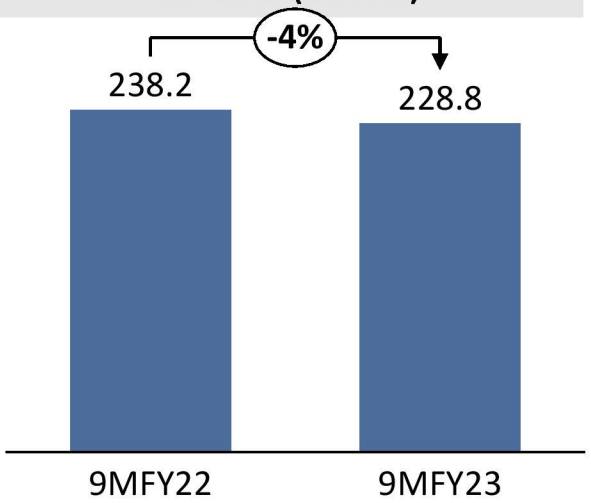
PAT (INR Crs)



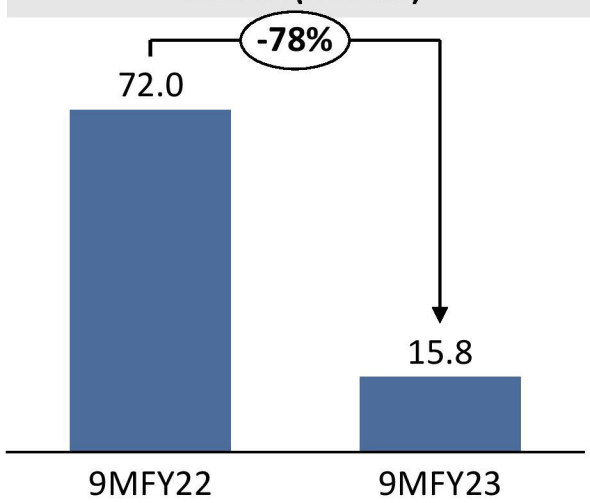
EBITDA and PAT Margin (%)



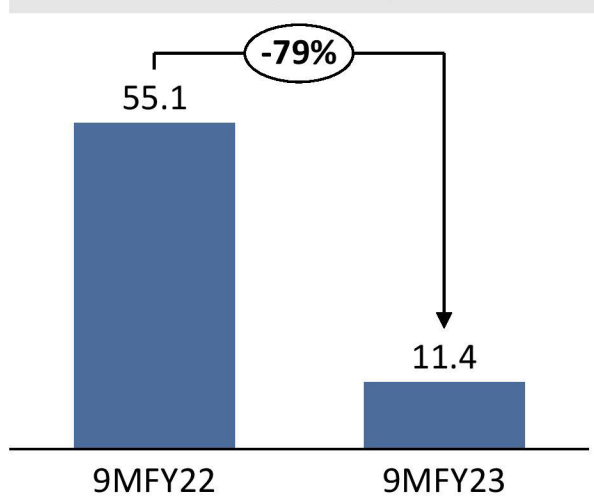
Revenue (INR Crs)



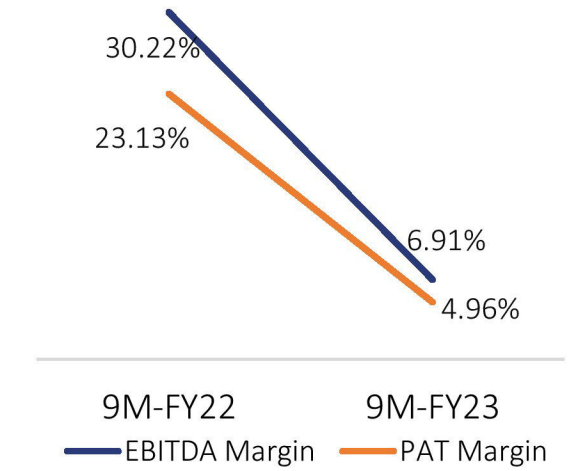
EBIDTA (INR Crs)



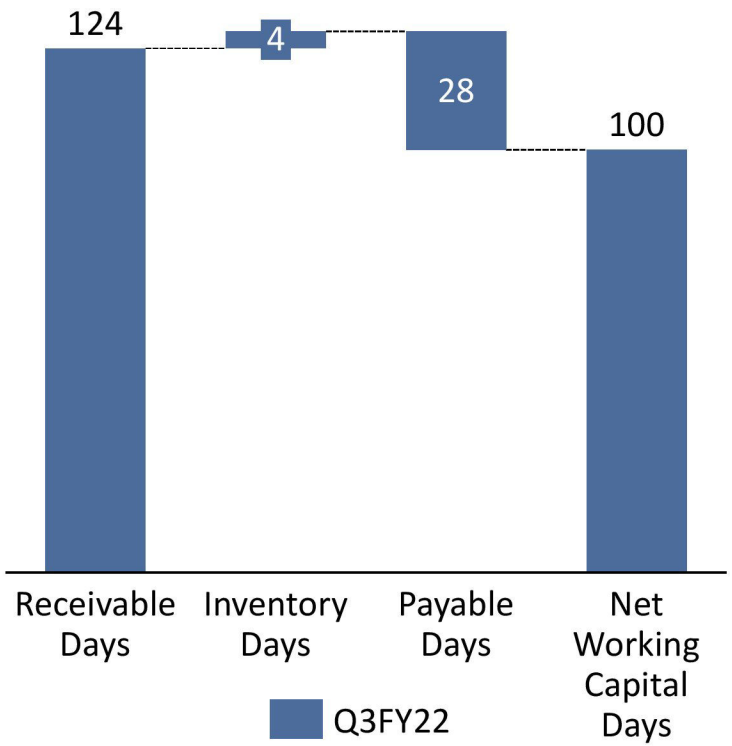
PAT (INR Crs)

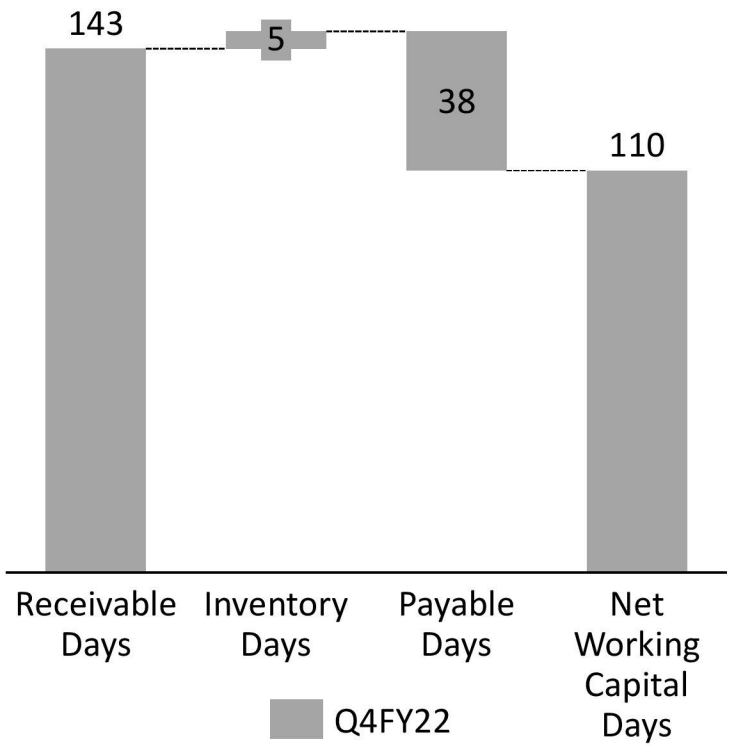


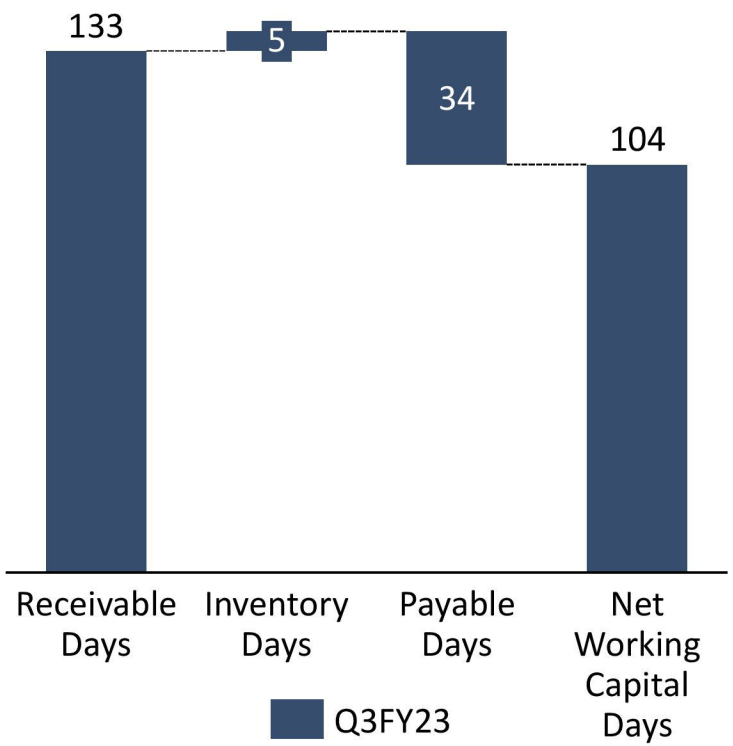
EBITDA and PAT Margin (%)



Working Capital Analysis







- Calculation of Days = [(Particular heading/ TTM Sales) X (365 days)]
- Receivables have been considered net of Incentives

Q3-FY23 Income Statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	Q3-FY22	Q3-FY23	% change	Q3-FY22	Q3-FY23	% change
Total Revenue	**79.62**	**66.80**	**-16.10%**	**79.62**	**66.79**	**-16.11%**
Direct Cost	3.23	2.65		3.23	2.65	
Gross Profit	**76.39**	**64.15**	**-16.02%**	**76.39**	**64.14**	**-16.04%**
Gross Margin	**95.94%**	**96.03%**		**95.94%**	**96.03%**	
Operating Cost						
Research and Development (R&D)	21.81	32.86		21.80	32.86	
Sales and Marketing (S&M)	21.74	26.19		22.04	26.19	
General Administration (G&A)	12.38	15.82		12.07	16.47	
Total Expenditure	**55.93**	**74.87**	**-33.86%**	**55.91**	**75.52**	**-35.06%**
EBITDA	**20.46**	**(10.72)**	**-152.39%**	**20.48**	**(11.38)**	**-155.58%**
EBITDA Margin	**25.70%**	**-16.05%**		**25.72%**	**-17.04%**	**-42.76%**
Depreciation	4.55	4.17		4.54	4.17	
EBIT	**15.91**	**(14.89)**	**-193.59%**	**15.94**	**(15.55)**	**-197.58%**
EBIT Margin	**19.98%**	**-22.29%**		**20.01%**	**-23.28%**	
Other Income	3.63	3.85		3.63	3.47	
Profit Before Tax (before exceptional item)	**19.54**	**(11.04)**	**-156.50%**	**19.57**	**(12.08)**	**-161.74%**
Exceptional items	-	(0.10)		-	-	
Profit before Tax after exceptional items	**19.54**	**(10.94)**	**-155.99%**	**19.57**	**(12.08)**	**-161.74%**
Tax	5.25	(2.78)		5.28	(2.78)	
Profit After Tax (PAT)	**14.29**	**(8.16)**	**-157.10%**	**14.29**	**(9.30)**	**-165.10%**
PAT Margin	**17.95%**	**-12.22%**		**17.94%**	**-13.92%**	

NOTE: Certain figures have been re-grouped wherever necessary

9M-FY23 Income Statement

PARTICULARS (₹ crs)	Standalone			Consolidated		
	9M-FY22	9M-FY23	% change	9M-FY22	9M-FY23	% change
Total Revenue	**237.80**	**228.82**	**-3.78%**	**238.19**	**228.81**	**-3.94%**
Direct Cost	9.31	8.74		9.03	8.74	
Gross Profit	**228.49**	**220.08**	**-3.68%**	**229.16**	**220.07**	**-3.97%**
Gross Margin	96.08%	96.18%		96.21%	96.18%	
Operating Cost						
Research and Development (R&D)	62.67	88.76		62.65	88.76	
Sales and Marketing (S&M)	59.15	67.26		60.04	67.27	
General Administration (G&A)	35.49	45.28		34.48	45.99	
Total Expenditure	**157.31**	**201.30**	**-27.96%**	**157.17**	**202.02**	**28.54%**
EBITDA	**71.18**	**18.78**	**-73.62%**	**71.99**	**18.05**	**-74.93%**
EBITDA Margin	**29.93%**	**8.21%**		**30.22%**	**7.89%**	**-22.34%**
Depreciation	12.80	12.26		12.80	12.26	
EBIT	**58.38**	**6.52**	**-88.83%**	**59.19**	**5.79**	**-90.22%**
EBIT Margin	**24.55%**	**2.85%**		**24.85%**	**2.53%**	
Other Income	13.51	12.42		13.53	12.07	
Profit Before Tax (before exceptional item)	**71.89**	**18.94**	**-73.65%**	**72.72**	**17.86**	**-75.44%**
Exceptional items	2.16	(0.10)		-	-	
Profit before Tax after exceptional items	**69.73**	**19.04**	**-72.69%**	**72.72**	**17.86**	**-75.44%**
Tax	17.53	4.79		17.62	4.82	
Profit After Tax (PAT)	**52.20**	**14.25**	**-72.70%**	**55.10**	**13.04**	**-76.33%**
PAT Margin	**21.95%**	**6.23%**		**23.13%**	**5.70%**	**-17.43%**

NOTE: Certain figures have been re-grouped wherever necessary

Q3-FY23 Ratio analysis

In %	Standalone		Consolidated	
	Q3FY22	Q3-FY23	Q3-FY22	Q3-FY23
Expenses				
Direct Cost / Revenue	4.06%	3.97%	4.06%	3.97%
R&D / Revenue	27.39%	49.19%	27.38%	49.20%
S&M / Revenue	27.30%	39.21%	27.68%	39.22%
G&A / Revenue	15.55%	23.68%	15.16%	24.65%
Total Cost / Revenue	70.25%	112.08%	70.23%	113.07%
Margin				
Gross Margin	95.94%	96.03%	95.94%	96.03%
EBITDA	25.70%	-16.05%	25.72%	-17.04%
EBIT	19.98%	-22.29%	20.01%	-23.28%
PBT	24.54%	-16.53%	24.57%	-18.09%
PAT	17.95%	-12.22%	17.94%	-13.92%

9M-FY23 Ratio analysis

In %	Standalone		Consolidated	
	9M-FY22	9M-FY23	9M-FY22	9M-FY23
Expenses				
Direct Cost / Revenue	3.92%	3.82%	3.79%	3.82%
R&D / Revenue	26.35%	38.79%	26.30%	38.79%
S&M / Revenue	24.87%	29.39%	25.21%	29.40%
G&A / Revenue	14.92%	19.79%	14.48%	20.10%
Total Cost / Revenue	66.15%	87.97%	65.99%	88.29%
Margin				
Gross Margin	96.08%	96.18%	96.21%	96.18%
EBITDA	29.93%	8.21%	30.22%	7.89%
EBIT	24.55%	2.85%	24.85%	2.53%
PBT	30.23%	8.28%	30.53%	7.81%
PAT	21.95%	6.23%	23.13%	5.70%

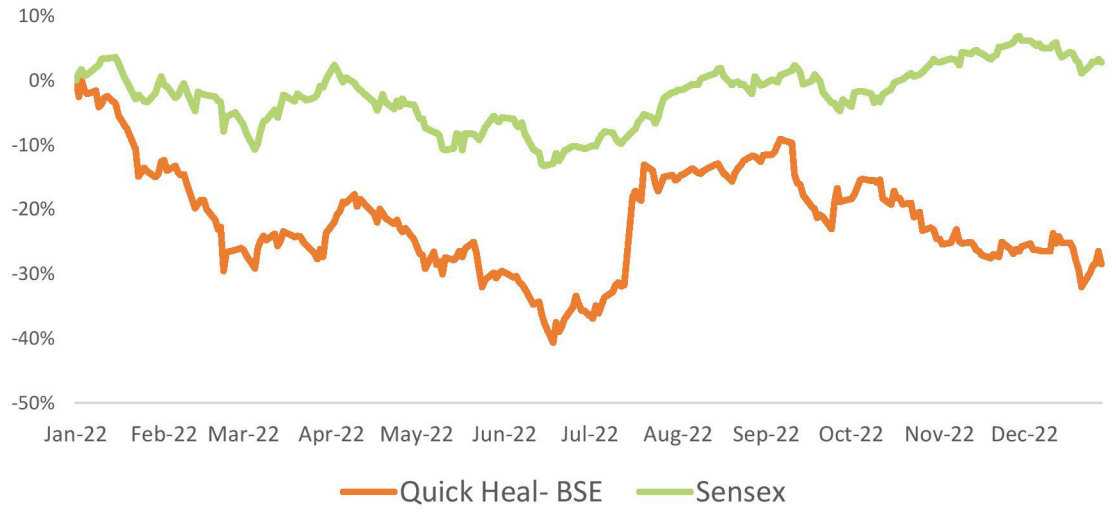
Historical Annual Consolidated Income Statement

PARTICULARS (INR Crs)	FY20	FY21	FY22	9M-FY23
Total Revenue	**286.14**	**333.04**	**341.90**	228.81
Direct Cost	12.41	13.70	13.84	8.74
Gross Profit	**273.73**	**319.34**	**328.06**	**220.07**
Gross Margins (%)	**95.66%**	**95.89%**	**95.95%**	**96.18%**
Operating Cost				
Total Expenditure	**182.33**	**177.90**	**221.20**	**202.02**
EBITDA	**91.39**	**141.44**	**106.86**	**18.05**
EBITDA Margins (%)	**31.94%**	**42.47%**	**31.26%**	**7.89%**
Depreciation	21.68	19.49	17.38	12.26
EBIT	**69.71**	**121.95**	**89.48**	**5.79**
EBIT Margins (%)	**24.36%**	**36.62%**	**26.17%**	**2.53%**
Other Income	31.59	24.16	19.20	12.07
Profit Before Tax (PBT)	**101.31**	**146.11**	**108.68**	**17.86**
Tax	26.90	39.16	25.49	4.82
Profit After Tax (PAT)	**74.41**	**106.95**	**83.19**	**13.04**
PAT Margins (%)	**26.00%**	**32.11%**	**24.33%**	**5.70%**
Basic & Diluted EPS (INR)	**11.34**	**16.65**	**13.94**	**2.29**

NOTE: Certain figures have been re-grouped wherever necessary

Capital Market Data

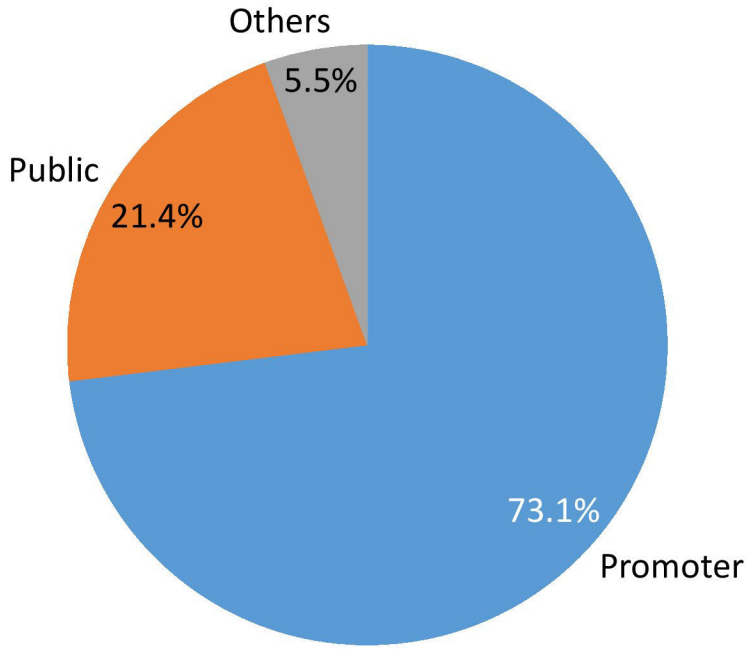
Stock Market Performance (as on 31st December, 2022)



Price Data (as of 31st December, 2022)

Face Value	10.0
Market Price	174.80
52 Week H/L	251.1/143.95
Market Cap (INR Mn)	9,277.25
Equity Shares Outstanding (Mn)	53.08
1 Year Avg. Trading Volume ('000)	131.55
1 Year Avg. Net Turnover (Mn)	26.47

Shareholding Pattern (as of 31st December, 2022)



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Quick Heal Technologies Limited

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

VALOREM ADVISORS

Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-4903 9500
Email: quickheal@valoremadvisors.com

Investor Relations Officer
Mr. Deepak Kumar
Deepak.Kumar01@quickheal.co.in

Company Secretary
Mr. Srinivas Anasingaraju
cs@quickheal.co.in
+91-20-66813232

CIN No: L72200MH1995PLC091408
www.quickheal.co.in



Thank You

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 and year to date 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 December 31, 2022 and the year to-date results for the period April 01, 2022 to December 31, 2022 ('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

MSKA & Associates ★ Chartered Accountants ★

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: 23111700BGWHUP8514
Place: Pune
Date: January 24, 2023