

Ref. No.: QHTL/Sec/SE/2019-20/64

November 25, 2019

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 September 30, 2019

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 September 30, 2019 are enclosed for your record.

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

Thanking you,

For Quick Heal Technologies Limited


A. Srinivasa Rao
Company Secretary

Encl: As above

Quick Heal Technologies Limited

Notes forming part of consolidated financial statements for six month ended September 30, 2019

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

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 Nitin Kulkarni, Chief Financial Officer Srinivasa Rao Anasingaraju (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 Shailesh Lakhani, Non-Executive Director Manu Parpia, Independent Director (upto May 11, 2019) Abhijit Jorvekar, Executive Director and Vice President Sales and Marketing (upto October 12, 2017) Amitabha Mukhopadhyay, Independent Director (w.e.f. June 10, 2019) Ken Amedo (upto January 18, 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

Transactions with related parties and year end balances:

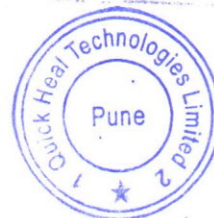
Nature of transaction	Name of the related party	Period ended September 30, 2019	Year ended March 31, 2019
Compensation paid to Key Management Personnel and their relatives	Kailash Katkar	7.32	13.60
	Sanjay Katkar	7.29	13.69
	Vijay Mhaskar	6.41	11.18
	Nitin Kulkarni	3.08	4.67
	Srinivasa Rao Anasingaraju	1.45	-
	Anupama Katkar	2.42	4.06
	Raghav Mulay	-	0.85
	Sneha Katkar	0.51	0.65
Sub-total	Ken Amedo	-	5.72
Directors' sitting fee	Pradeep Bhide	-	0.25
	Mehul Savla	0.11	0.20
	Apurva Joshi	0.18	0.30
	Manu Parpia	-	0.23
	Priti Rao	0.18	0.28
	Amitabha Mukhopadhyay	0.08	-
	Abhijit Jorvekar	-	0.06
Sub-total		0.55	1.32
Commission to Independent directors	Pradeep Bhide	-	0.54
	Mehul Savla	-	0.54
	Apurva Joshi	-	0.54
	Manu Parpia	-	0.54
	Priti Rao	-	0.54
Sub-total		-	2.70
Total		29.03	58.44

Compensation of Key Managerial Personal of the Company

Particulars	Period ended September 30, 2019	Year ended March 31, 2019
Short-term employee benefits (compensation)	28.48	54.42
Post - employment gratuity benefits	4.59	4.28
Leave benefits	0.18	0.20
Share-based payment transactions	-	-
Total compensation to key management personnel	33.25	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.

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Quick Heal Technologies Limited
Notes forming part of consolidated financial statements for six month ended September 30, 2019

(All amounts are in INR 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	September 30, 2019 Number outstanding	March 31, 2019 Number outstanding
February 6, 2014	-	96.25	-	-
September 6, 2014	-	110.00	-	-
September 24, 2015	-	110.00	-	-
November 11, 2016	-	237.40	62,500	62,500
October 10, 2018	-	185.60	-	-

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

Nature of transaction	Name of the related party	Period ended September 30, 2019	Year ended March 31, 2019
Rent paid	Kailash Katkar	-	0.96
	Kailash Sahebrao Katkar HUF	0.58	0.80
	Sanjay Sahebrao Katkar HUF	0.51	1.09
		1.09	2.85
CSR contribution	Quick Heal Foundation	11.05	14.20
		11.05	14.20
Final equity dividend declared and paid for the financial year ended March 31, 2019 and March 31, 2018	Kailash Katkar	37.59	61.53
	Sanjay Katkar	37.59	61.53
	Anupama Katkar	9.17	15.01
	Chhaya Katkar	9.17	15.01
	Manu Parpia	-	0.11
		93.52	153.19

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 period-end are unsecured and interest free and settlement occurs in cash. For the period ended September 30, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2019: INR 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 September 30, 2019	As at March 31, 2019
Commission payable to Independent directors	Pradeep Bhide	-	0.54
	Mehul Savla	-	0.54
	Apurva Joshi	-	0.54
	Manu Parpia	-	0.54
	Priti Rao	-	0.54
		-	2.70

