

DECEMBER 21

INVESTOR PRESENTATION

Q3FY22 & 9MFY22



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Agenda

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Company Overview

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The Quick Heal Advantage

04



Q3FY22 Earnings Highlights

05



Q3FY22 Earnings

Quick Heal

Security Simplified

SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

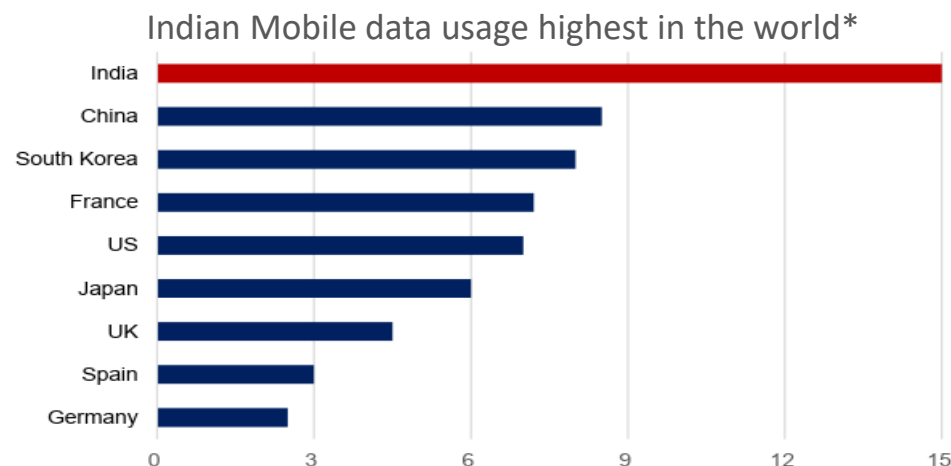
INDUSTRY OVERVIEW

Rapid digitization has enhanced need for greater cybersecurity investments

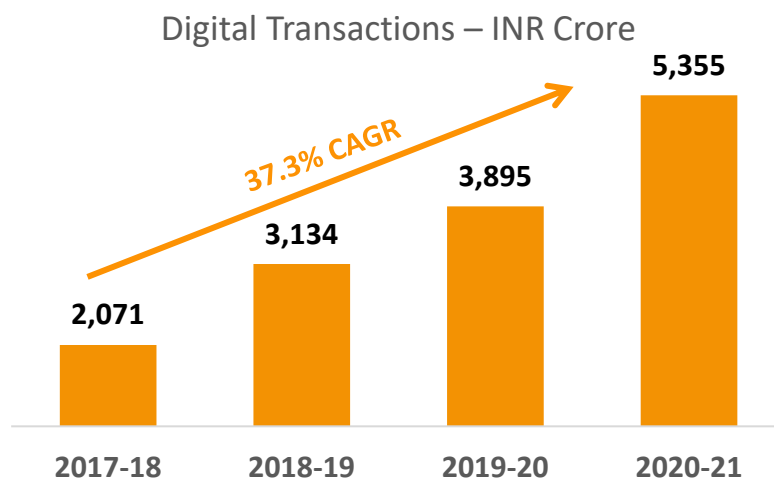
Quick Heal

Security Simplified

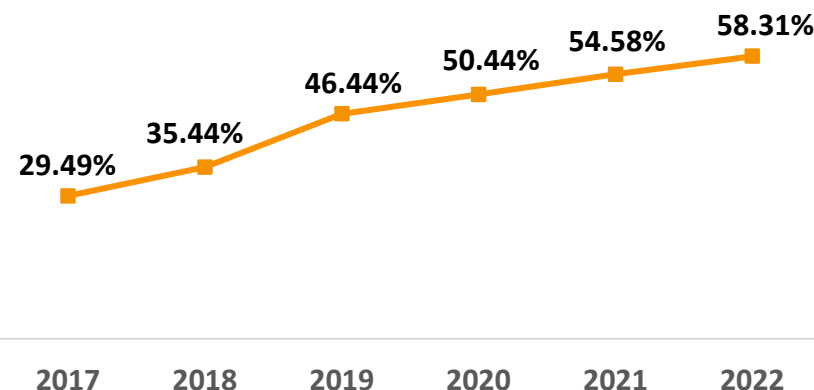
SECURITE
Enterprise Cybersecurity Solutions by Quick Heal



* GB per month per user; excluding Wifi



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



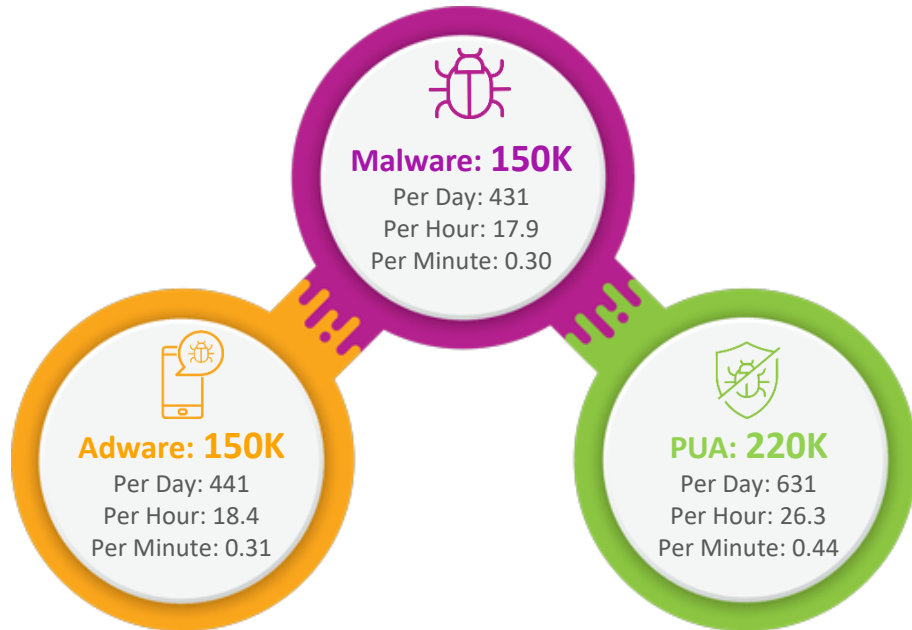
Rs.6.98

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)

Cyber attacks continue to grow in scale and sophistication

Detection statistics for Mobile



Source: Quick Heal Threat Report 2021



₹ **165 mIn**

The Average cost of a data breach in India.

An increase of **17.85%** from 2020

Source: IBM

Cyber-attacks that grabbed headlines

NEW

Log4j security flaw puts the entire internet at risk- *Indian Express*
(December 14, 2021)

Google warns crypto miners are hacking users' cloud accounts- *CNBCTV18* (November 30, 2021)

Indian gamers lost Rs.7,894 on an average due to cyberattacks- *The Mint* (November 15, 2021)

Cybercrimes in India during pandemic have gone up by 500 per cent: CDS Gen Bipin Rawat- *Economic times* (November 12, 2021)

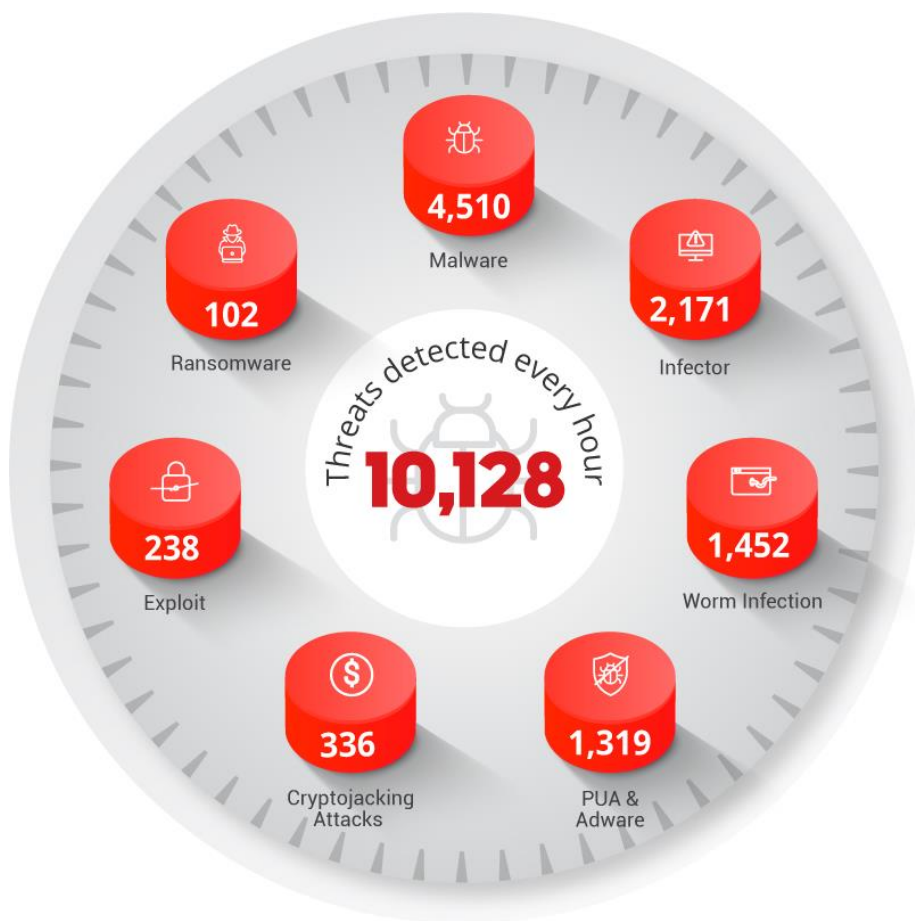
India 3rd in data breaches till Nov- *Times of India* (December 17, 2021)

Indian PM Modi's Twitter hacked with bitcoin tweet- *BBC News* (December 12, 2021)

Source: Reputed News Outlets

2021 Cyber threat landscape shows that...

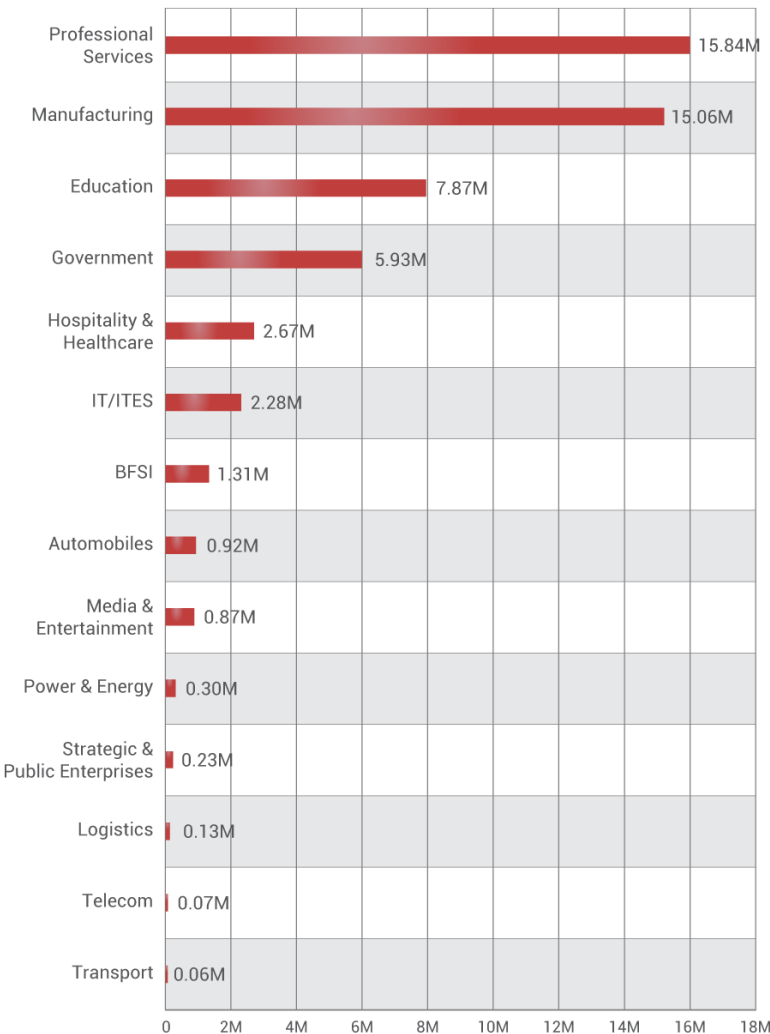
Detection Highlights (Every hour) – 2021*



*Top seven malware categories features in the chart

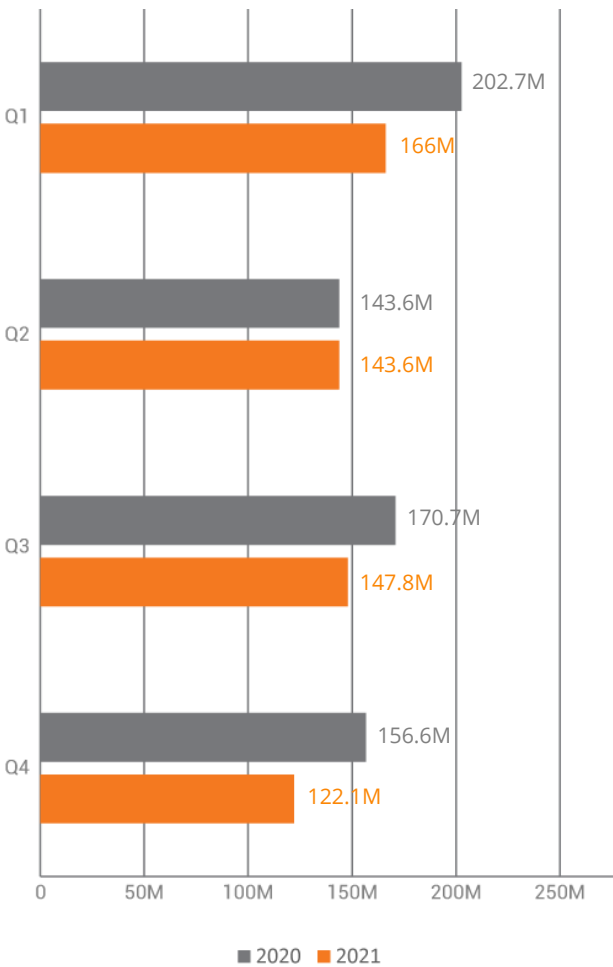
Source: Seqrite Annual Threat Report 2022

Indian Industries most at risk



Source: Seqrite Annual Threat Report 2022

Per Quarter malware Comparison YoY



Source: Quick Heal Annual Threat Report 2022

Cyber threat predictions for 2022 and beyond

01

'Karakurt' Extortion threat emerges focusing on data theft for ransom

02

Fileless Malware Infection likely to advance and escape security products detection

03

Rise of double and triple-vector extortion technique demanding money for encrypted files

04

Cobalt strike attacks gets more sophisticated with new features and MITRE framework

05

Rise in Covid-theme-based attacks with the use of more sophisticated social engineering techniques

06

Increase in supply chain attacks leading to ransomware and other complex exploitations

07

Critical zero-day vulnerabilities on the rise

08

Rise in the new vulnerabilities on the server-side technologies

09

Rise of IoT attacks on vulnerable companion applications

10

Rise of social media credential stealer applications

11

Use of AI voice cloning tricks and Deepfake techniques to steel sensitive data

12

Rise of Ransomware-as-a-Service attacks targeting critical sectors

13

Rise in Linux side vulnerabilities with the release of WSL feature

14

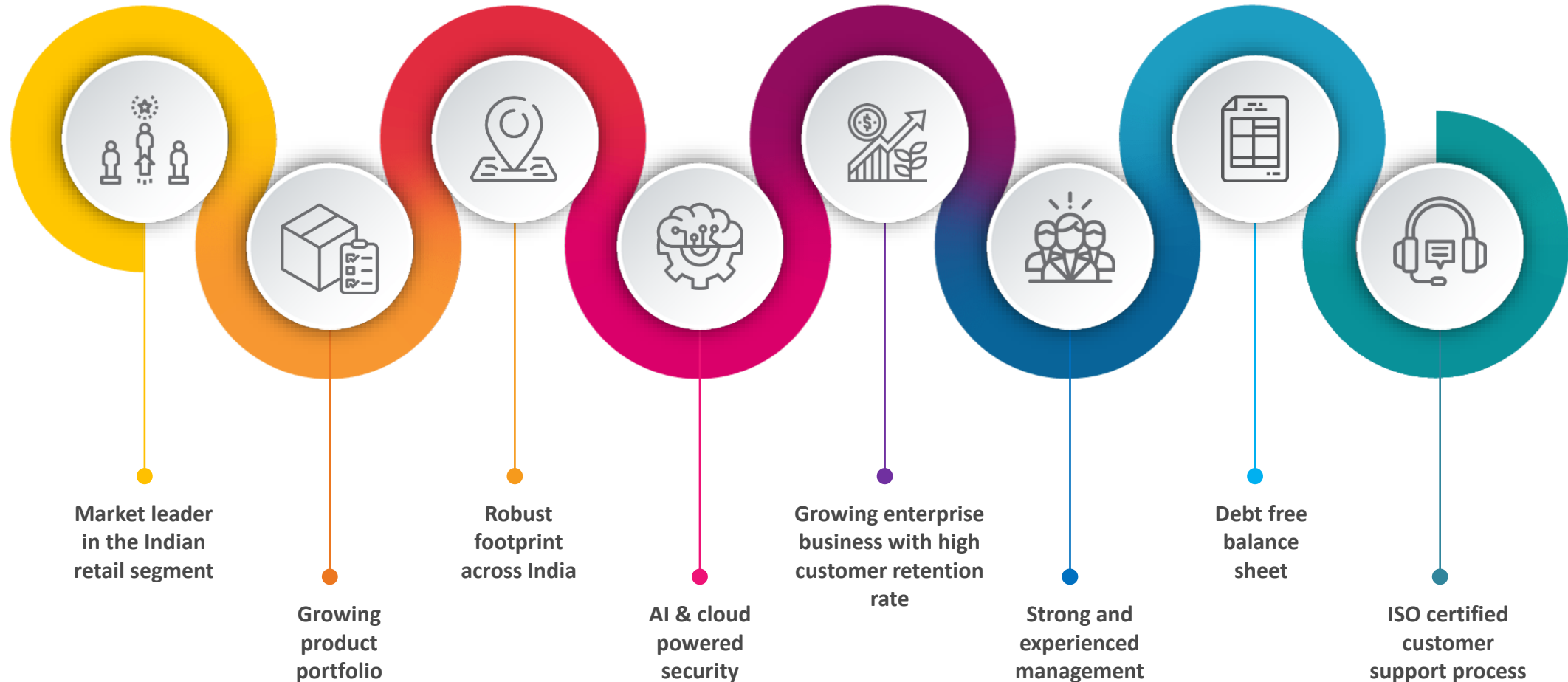
Resurrection of old vulnerabilities using ransomware via phishing emails and malicious files

15

Rise in targeted surveillance attacks with variants of different spywares

Source: Seqrite Threat Predictions 2022

Quick Heal is well positioned to leverage its strengths to capture the future opportunities



Quick Heal

Security Simplified

SECURITE
Enterprise Cybersecurity Solutions by Quick Heal

COMPANY OVERVIEW

Company at a glance



Vision

To be the trusted global leader in securing the digital world

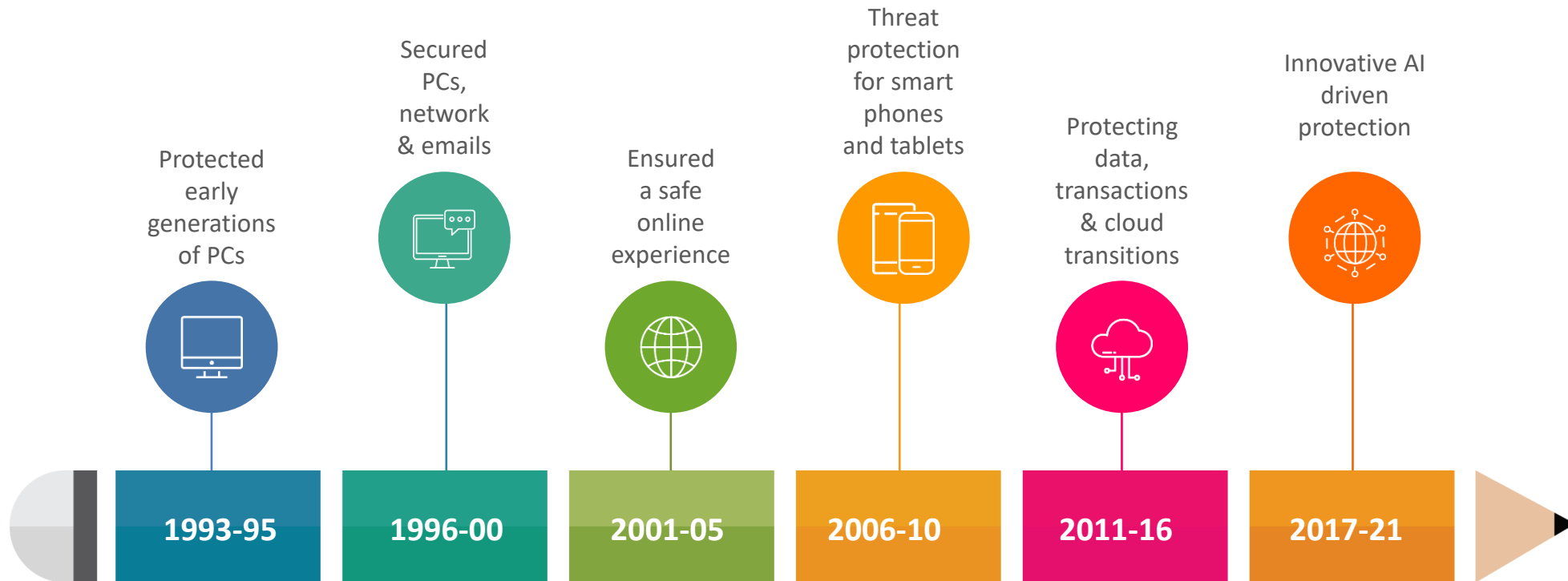
Mission

Secure our customers by providing innovative, most preferred and valued security solutions, services and knowledge

Protect information and interactions on all types of networks, devices & things globally

Build a healthy business and organization

Our journey



Over 25 years
of simplifying security

Scripting a new success story In the cybersecurity industry

Quick Heal



₹ **652** mln
Q3FY22 Revenue*



SEQRITE



₹ **201** mln
Q3FY22 Revenue*

- India's first listed cybersecurity products company
- A "Make in India" product configured to secure countries, cities and companies
- Quick Heal – 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

*Based on net revenues before adjusting for sales incentives

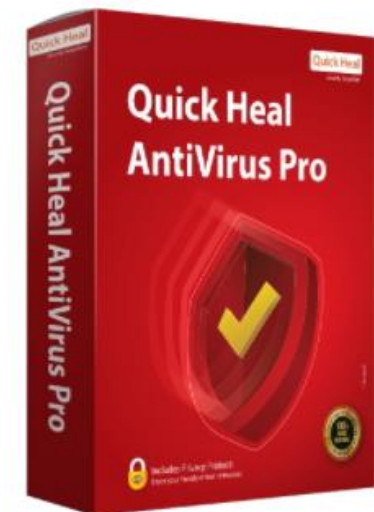
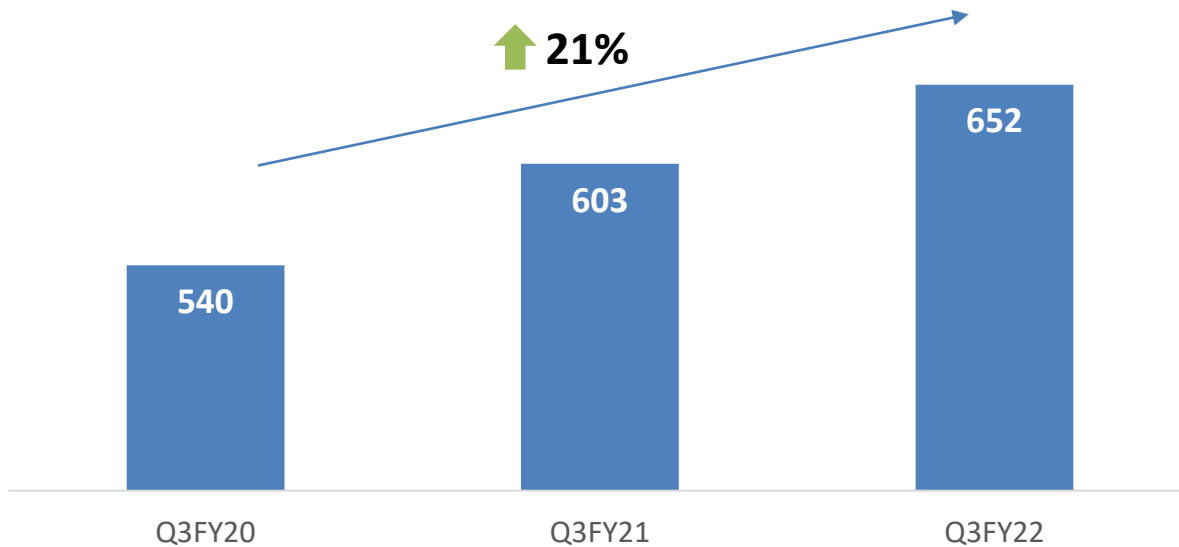
The Cash Cow: Anti Virus Business

Quick Heal
Security Simplified

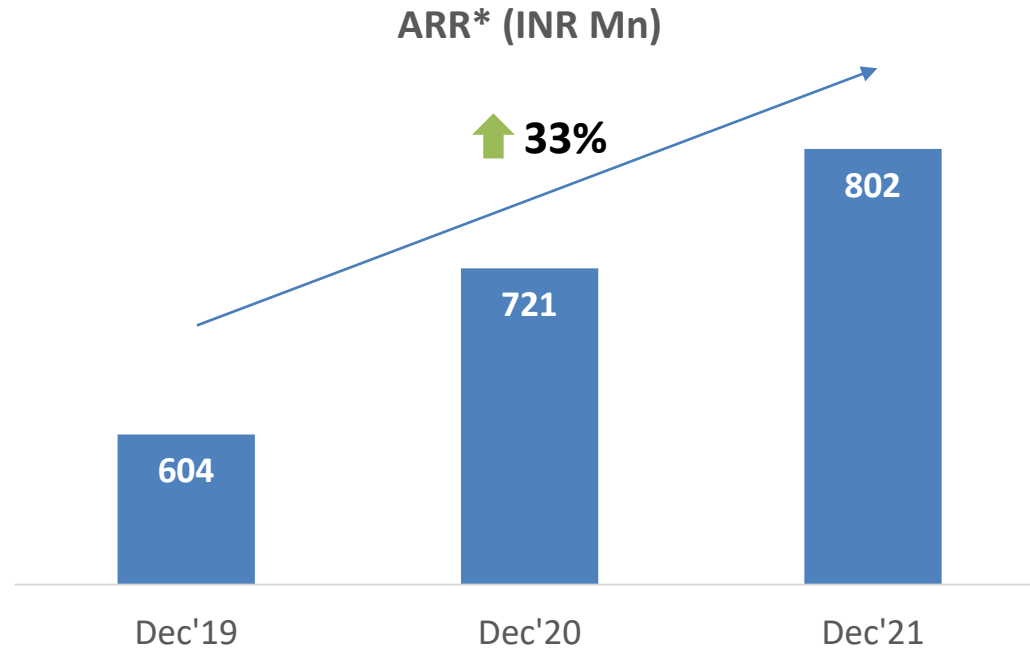
SECURITE
Enterprise Cybersecurity Solutions by Quick Heal

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

Revenue (INR Mn)



Cybersecurity Startup incubated inhouse

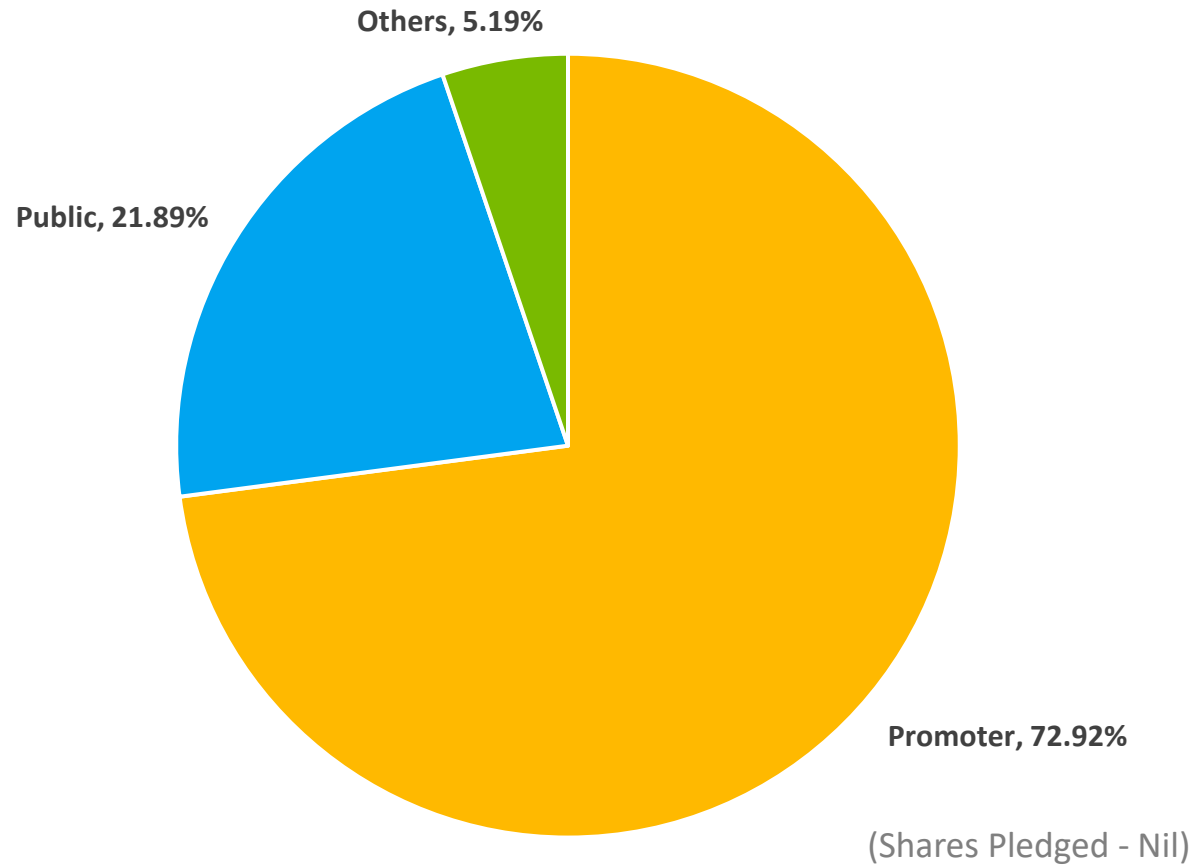


- Incubated the enterprise cybersecurity through internal accruals
- Growth story for QH in the years to come
- Launching new products
- %Exports : ~18% of our Enterprise revenues
- Amount spent on R&D has been charged to P&L as per prudent accounting policies and good governance practices

ARR of over INR 800 Mn*

Shareholding Information

Shareholding structure – 31st December 2021



Shareholder Information
(as on 31st December 2021)

NSE Ticker	QUICKHEAL
BSE Ticker	539678
Market Cap (INR mln)	14,350
% Free-float	27.08%
Free-float market cap (INR mln)	3,886
Total Debt (INR mln)	-
Cash & Cash Equivalents (INR mln)	3,275
Shares Outstanding	5.79,56,601
3M ADTV (Shares)*	1,94,919
3M ADTV (INR mln)*	45.6
Industry	IT Software Products

*Source: NSE



Quick Heal
Security Simplified

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THE QUICK HEAL ADVANTAGE

Strong threat detection and prevention capabilities...

Quick Heal
Security Simplified

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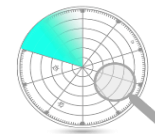


Powers **SIGNATURE-LESS** and **SIGNATURE-BASED** detections

Our best and the most innovative malware hunting engine brings together the best of the best!



Advanced
DNA Scan



Patented Behavior
Detection System



Multilayered
Defense



Seed Analysis



Cloud Based
Deep Learning Module

...with State-of-the-Art

Research & Development

leading to Innovations

25+ years of experience coupled with vast distribution network across India has helped us understand security market and issues faced by millions of users in depth which has led to consistent introduction of innovative products and solutions for our customers





Committed to deliver
exceptional

Quick Heal
Security Simplified

SECURITE
Enterprise Cybersecurity Solutions by Quick Heal

customer experience

- 1** Multi-lingual end user support in English, Hindi and several other major regional Indian languages
- 2** Availability of data sheets, product videos and manuals on website for providing information on technical specifications, installation guide, upgrade mechanisms
- 3** Release of various articles, technical papers, quarterly threat reports and conducting webinars in the area of security software

ISO 20000
certified
customer
support
process



Remote
access
support

Onsite
support
pan India - Key
Differentiator



Maintain
high levels of
user satisfaction
and retention

Multi channel
support
services



Experienced Board of Directors



Dr. Kailash Katkar
MD & CEO

Drives the strategic direction for the company while nurturing a strong leadership team to drive its execution



Dr. Sanjay Katkar
Joint MD & CTO

Spearheads the creation and subsequent development of the core product technology



Mr. Shailesh Lakhani
Non-Executive Director

Serves as the MD at Sequoia Capital India. Previously, he worked at Redknee's India subsidiary as the Managing Director



Mr. Amitabha Mukhopadhyay
Independent Director

Over three decades of experience in corporate finance, legal and litigation, strategy and M&A. Served as the Group CFO of Thermax



Air Marshal (Retd) Bhushan Nilkanth Gokhale
Independent Director

Served on the board of defense PSUs and adviser to government institutions. Appointed as Independent Security Advisor in Ministry of Home Affairs.



Mr. Mehul Savla
Independent Director

Serves as Director for RippleWave Equity Advisors LLP. Previously worked at JP Morgan, ICICI Securities and SEBI



Ms. Apurva Joshi
Independent Director

Certified bank forensic accounting professional and anti – money laundering expert



Mr. Richard Stienon
Independent Director

Serves as Chief Research Analyst at IT-Harvest, and sits on the advisory boards of several start-ups. Has been the part of board of cybersecurity companies like Symantec, McAfee, Cisco, Microsoft and Trend Micro

...along with strong Management...



Dr. Kailash Katkar
MD & CEO

Co-founder of the Company

Has been the driving force in growing Quick Heal Technologies since its inception.

A proven leader with a profound proficiency in developing strong client relationships, passion for building outstanding teams and a disciplined focus on operations & execution of strategy.



Dr. Sanjay Katkar
Joint MD & CTO

Co-founder of the Company

Leads the global technology strategy & is responsible for the core research & development of the products.

Has served as the Director of Association of Anti-Virus Researchers, Asia and is a distinguished speaker at various industry forums.

Holds Master's degree in Computer Science from the University of Pune.

...and seasoned Leadership team



Mr. Navin Sharma
CFO

Responsible for driving growth lead strategy through organic & inorganic channels.

Previously was the CFO with Sterlite Technologies for the technology business.

Navin has worked with RPG Group and Century Textiles and Industries Limited and brings vast experience in the areas of M&A, customer acquisition, financial planning and analysis and managing overseas operations.



Ms. Reetu Raina
CHRO

Responsible for driving HR and steering the company's people operations, culture and recruitment initiatives.

Ms. Raina holds extensive industry experience and has worked across sectors such as Telecom, BFSI, and IT.

She has held leadership roles with domain-leading brands such as TATA, HDFC Bank, and Amdocs. She was the Head of HR at Sterlite Technologies.



Mr. Sanjay Agrawal
CPO

Responsible for driving the overall product vision and strategy in line with market expectations.

Sanjay is an entrepreneurial engineering and product leader with two decades of experience and proven success in building cybersecurity products for the global markets.

A computer engineering graduate from University of Illinois, Sanjay holds a Ph.D. and M.S. from Stanford University in Electrical Engineering and Computer Science (EECS).

...and seasoned Leadership team



Mr. Bibhuti Kar
Head, R&D

Responsible for driving company's development efforts leading a team of talented engineering professionals and security researchers.

Bibhuti brings with him over two and a half decades of rich experience in the global high-tech industry.

An alumnus of IIT Kharagpur with a master's in ECE, he has worked on missile communication systems with DRDO.



Mr. Kuldeep Raina
Head, Global Enterprise Sales

Responsible for leading the enterprise and government sales strategy and managing the vertical on a global level.

Passionate technocrat with a rich flare for sales and ability to drive targets in dynamic business environment.

Over two decades of diverse sales experience including leadership roles in cybersecurity companies.



Mr. Deepak Mishra
Head, Retail Sales

Responsible for enhancing market share and driving channel strategy for the retail brand.

Has extensive exposure in sales and distribution, channel management, and building a robust distribution to drive productivity and profitability.

Over two decades of experience in FMCG, Beverages, Telecom and IT Industries.

Strong brand recognition...



Seqrite
Endpoint
Security

Certified and approved by **ICSA Labs** in 2021

NEW



Seqrite
Endpoint
Security

Certified with **Advanced Approved Endpoint Protection** by AV-Test 2021

NEW



Seqrite
Endpoint
Security

Certified as **'Top Product'** for enterprises by AV-Test in 2021

NEW



Quick Heal

Best AV of 2020 at the 13th NCN Innovative Product Award 2021



Seqrite
Endpoint
Security

Certified and approved by **ICSA Labs** in 2020



Seqrite
Endpoint
Security

Certified as **'Top Product'** for business users by **'AV-Test'** in 2020



Quick Heal
Total Security

Certified as **'Top Product'** for consumers by **'AV-Test'** in 2020



Seqrite

'Best Performance 2018' award for its Endpoint Security Solution from AV-Test Institute in Germany 2019



Quick Heal
Technologies

Recognized by NASSCOM's DSCI as **'Cybersecurity Product Pioneer in India'** 2019



Quick Heal
Technologies

Granted Patent for **Anti-Ransomware Technology** 2019
U.S. Patent No. US20160378988A1



Quick Heal
Technologies

Granted Patent for its **Signatureless Behavior-based Detection Technology** 2019
U.S Patent No. US20170124327A1

...backed by Certifications, Patents and...

International & ISO Certifications



Patented Technologies

USPTO 10,387,649

Signatureless Behaviour-based
Detection Technology

USPTO 10,311,234

Anti-Ransomware technology

USPTO 8,973,136

System and method for
protecting computer systems
from malware attacks

USPTO 8,914,908

A completely automated computer
implemented system and method for
piracy control based on update requests

USPTO 8,347,389

System for protecting devices
against virus attacks

USPTO 7,945,955

Virus detection in mobile devices having
insufficient resources to execute virus
detection software

Securing the future through our community initiatives

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23,50,000+

Lives directly impacted since 2016

Cybersecurity

- Cybersecurity Awareness
- Cyber Shiksha for Suraksha
- Street Plays



1,00,000+

Lives impacted since 2020

Covid-19 Relief Initiatives

- Free immunity boosters medicines to frontline workers
- Organised health camps and assisted in the smooth functioning of Covid-19 centres
- Donated medical vans to NGOs to heal tribal population
- Distribution of food grains during lockdown
- Distribution of PPE kits to NGOs
- Donated to PM Cares Fund



45,000+

Lives directly impacted since 2016

Education

- Life Skills Education for underprivileged children



Quick Heal Academy to drive the next generation of cyber security experts



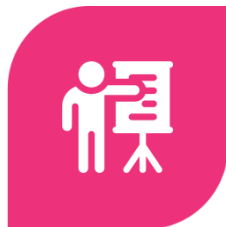
Popular Courses

- ✓ Cyber Security and Forensics
- ✓ Cyber Threat Intelligence
- ✓ Malware Analysis & Reverse Engineering
- ✓ Security Operations Centre (SOC)
- ✓ Electronic Crime Scene Investigation

Offerings



CORPORATE
TRAINING



NEED-BASED
TRAINING



WORKSHOPS
& SEMINARS



CONNECTING CYBER
ECO-SYSTEM

Academy Partners



Chitkara University

MoU with Chitkara University
Introduced an additional stream in Cyber Security
for the four-year Undergraduate program

Quantum University

MoU with Quantum University for a joint
B.Tech (Hons.) with specialization in Cyber
Security

Manav Rachna University

MoU with Manav Rachna University (MRU) for a joint B.
Tech in Cyber Security & Threat Intelligence,
programme

'Cyber Shikshaa Programme' an initiative of DSCI and Microsoft: Quick Heal as the training partner has
targeted to train 5000 students across India creating
cyber security awareness through online programme

Sage University

MoU with Sage University (Indore) for a
joint B. Tech in Cyber Security programme

Parul University

MoU with Parul University, Vadodara for Joint B.
Tech Programme (4 Years)

Quick Heal

Security Simplified

SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

Q3FY22 EARNINGS HIGHLIGHTS

Q3FY22 Earnings Highlight

REVENUE



Q3FY22 Revenue at

₹ **796** mln

Up 14% from Q3FY21

Diluted EPS

Q3FY22 EPS at

₹ **2.45**

Up 17% from Q3FY21

EBITDA



Q3FY22 EBITDA at

₹ **205** mln

Up 24% from Q3FY21

Retail at

₹ **652** mln

Up 8% from Q3FY21

PAT

Q3FY22 PAT at

₹ **143** mln

Up 6% from Q3FY21

Enterprise at

₹ **201** mln

Up 11% from Q3FY21

Q3FY22 Revenue split

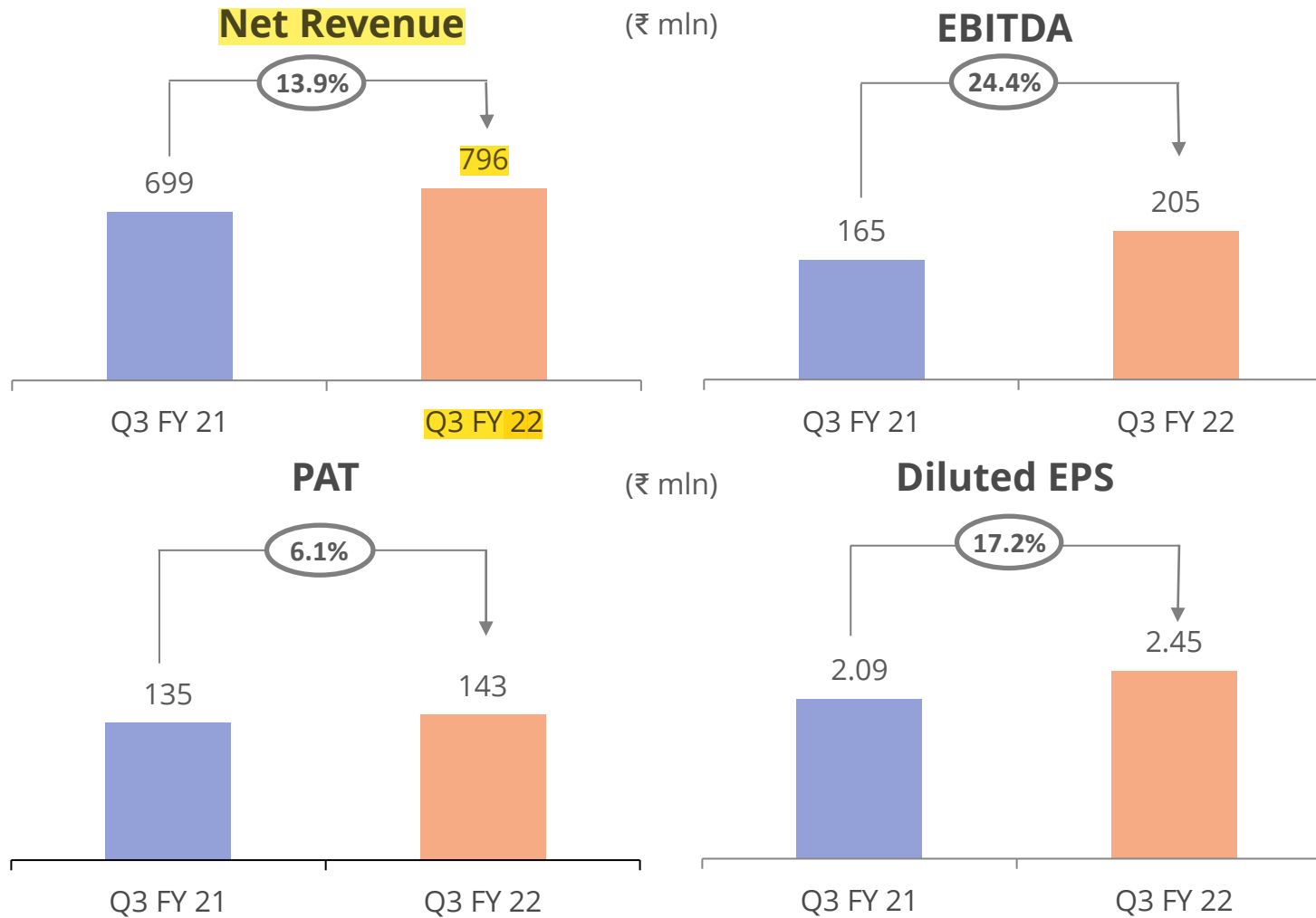
Retail 76.4%



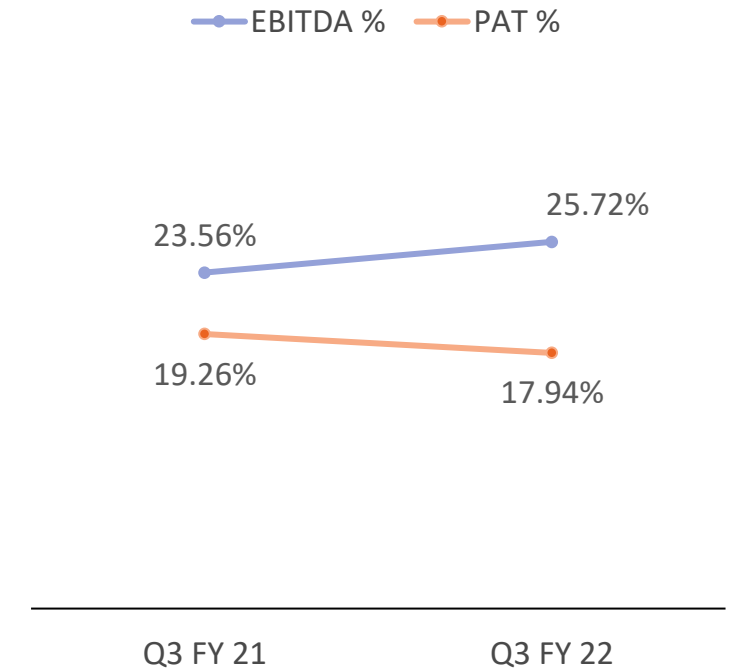
**Enterprise +
Government
23.6%**

Q3 & 9MFY22 EARNINGS

Q3FY22 – Consolidated Performance Highlights

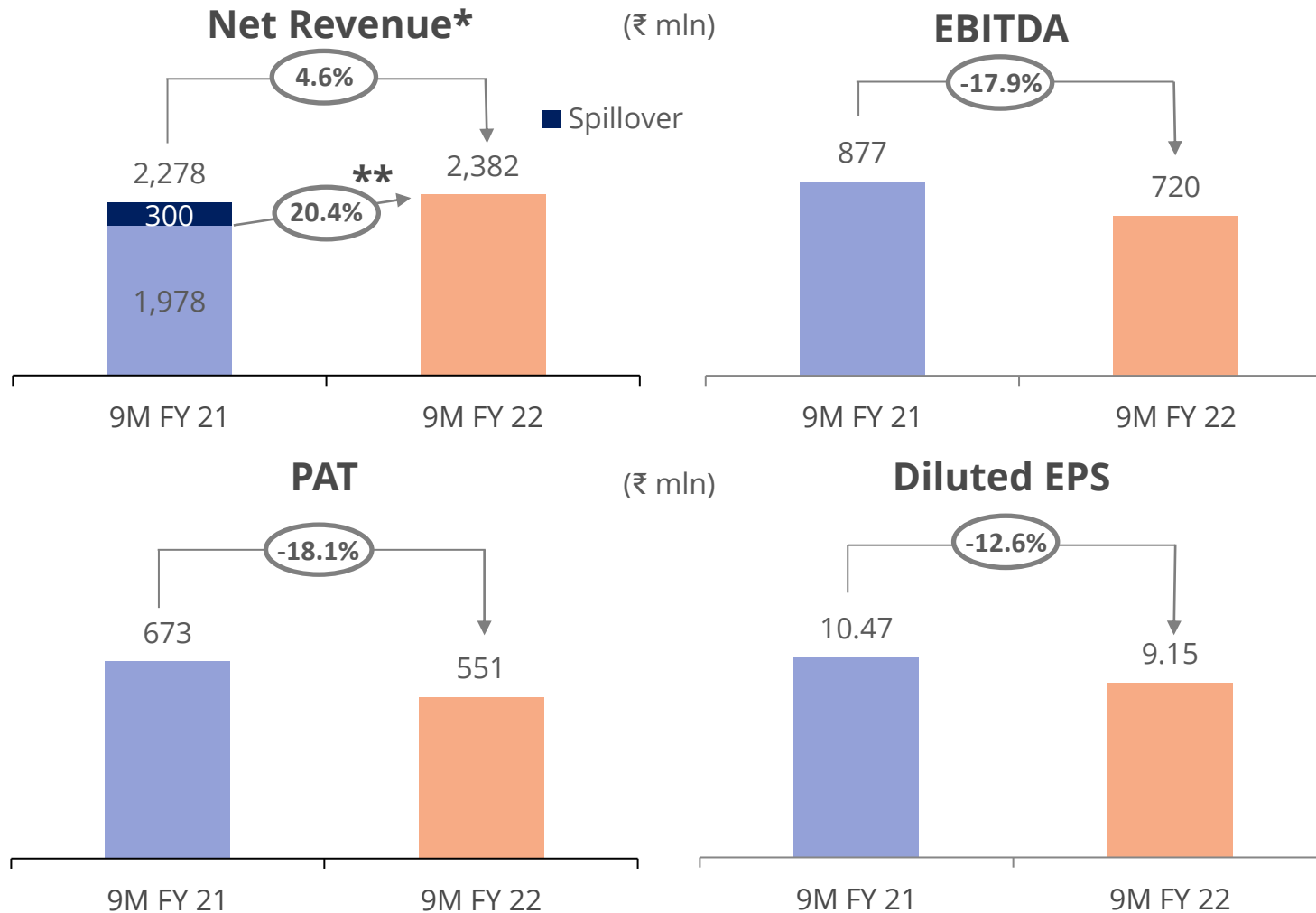


Margins

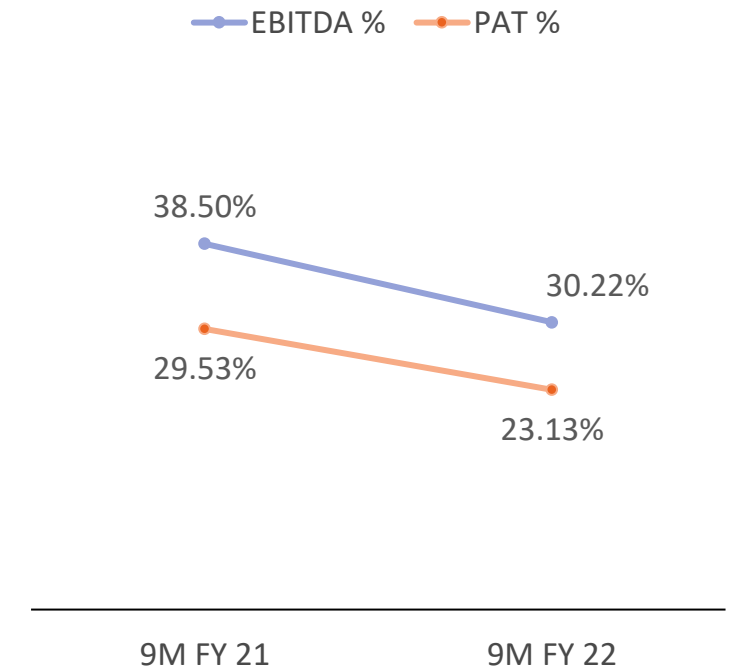


*As per Ind AS

9MFY22 – Consolidated Performance Highlights



Margins



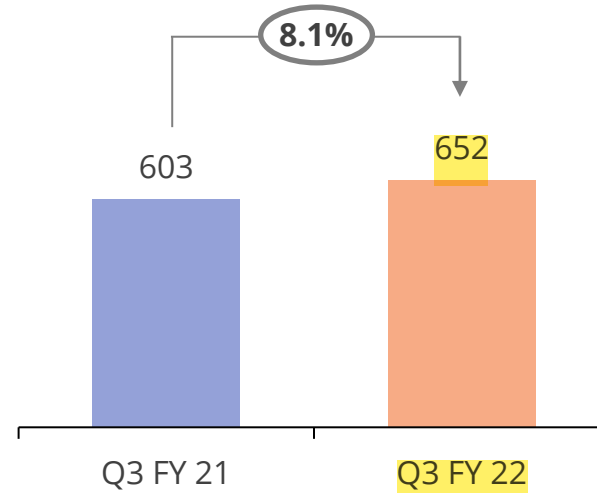
**Note: There was a spill over of revenue of ₹ 300 mln from Q4FY20 in Q1FY21 due to non -availability of transport facilities due to lockdown

*As per Ind AS

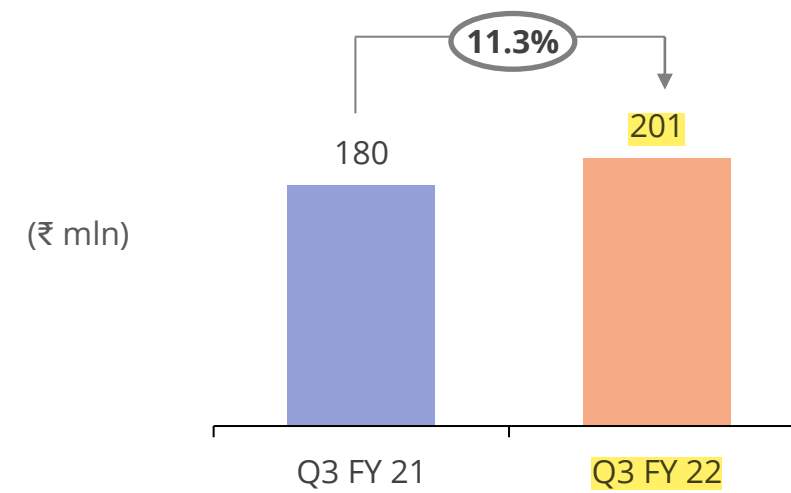
Q3FY22 Segment performance

Revenue break-up

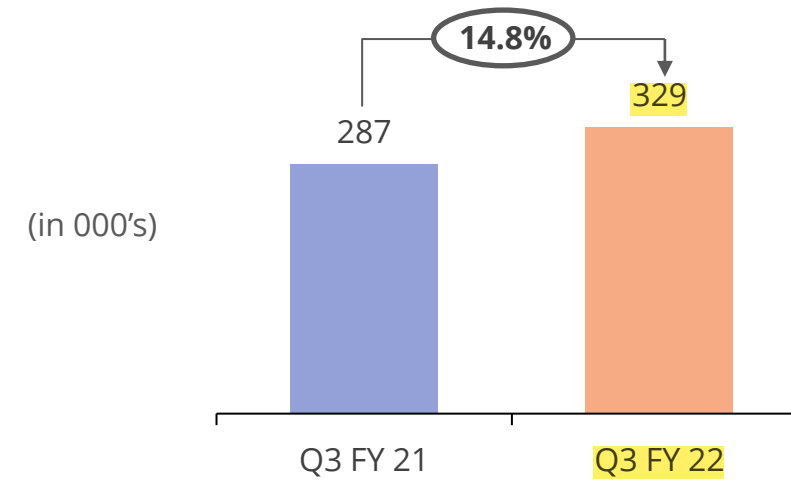
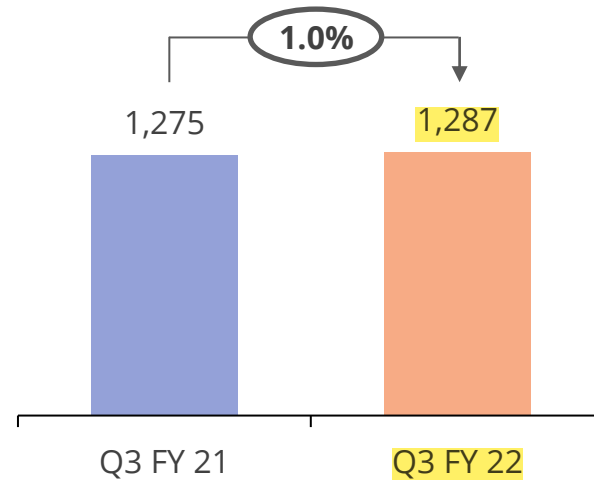
Retail



Enterprise & Government

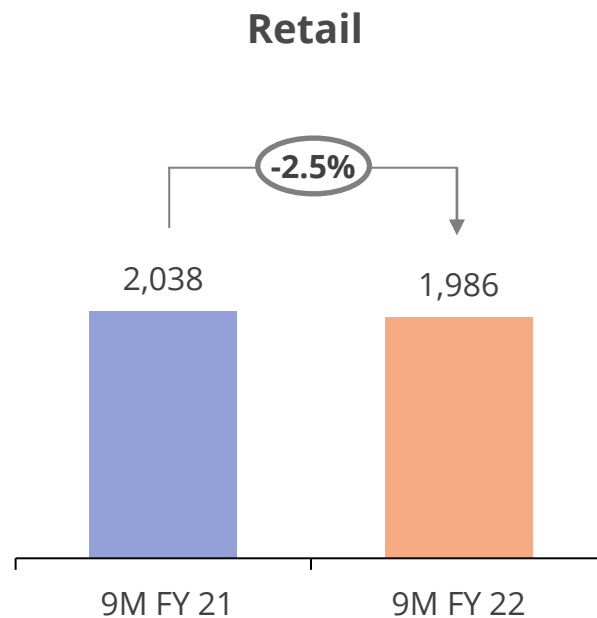


Licenses Sold Analysis

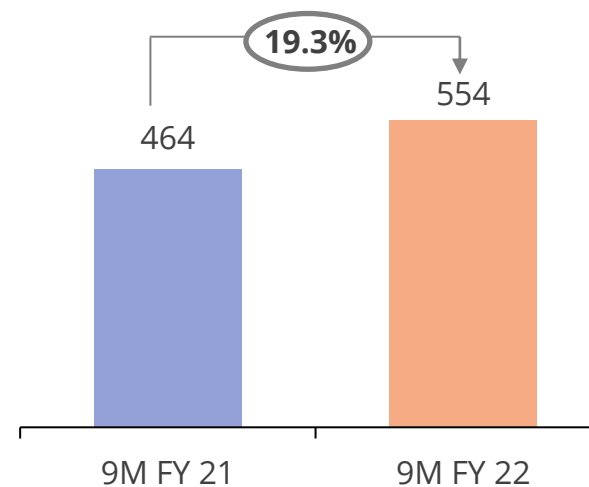


9MFY22 Segment performance

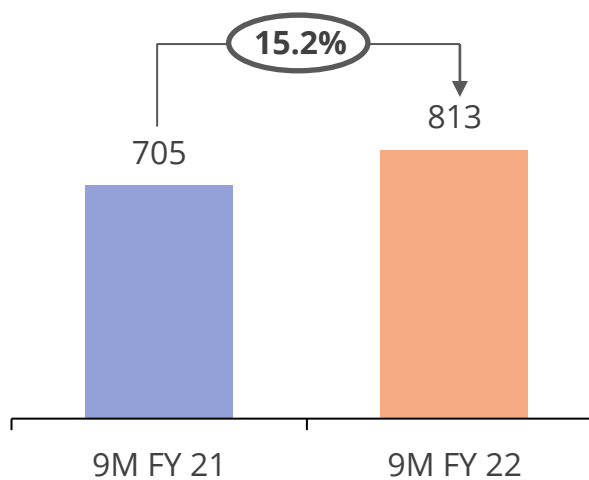
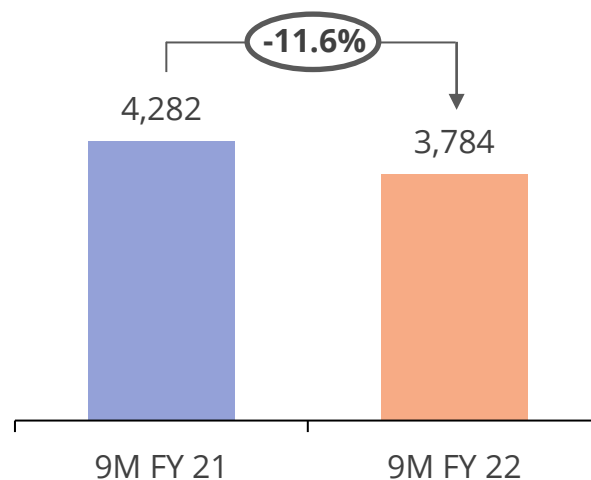
Revenue break-up



Enterprise & Government



Licenses Sold Analysis



Based on net revenues before adjusting for sales incentives

Q3FY22 – Profitability statement

PARTICULARS (₹ mln)	Standalone			Consolidated		
	Q3FY21	Q3FY22	% change	Q3FY21	Q3FY22	% change
Total Revenue	711.23	796.25	11.95%	698.75	796.16	13.94%
Direct Cost	26.18	32.42		26.39	32.40	
Gross Profit	685.05	763.83	11.50%	672.36	763.76	13.59%
Gross Margin	96.32%	95.93%	-39bps	96.22%	95.93%	-29bps
Operating Cost						
Research and Development (R&D)	170.09	213.04		170.09	213.04	
Sales and Marketing (S&M)	221.05	211.56		224.99	214.80	
General Administration (G&A)	136.45	134.77		112.65	131.12	
Total Expenditure	527.59	559.37	-6.02%	507.73	558.96	-10.09%
EBITDA	157.46	204.46	29.85%	164.63	204.80	24.40%
EBITDA Margin	22.14%	25.68%	354bps	23.56%	25.72%	216bps
Depreciation	49.56	45.41		49.57	45.43	
EBIT	107.90	159.05	47.41%	115.06	159.37	38.51%
EBIT Margin	15.17%	19.97%	480bps	16.47%	20.02%	355bps
Other Income	62.31	36.28		62.87	36.31	
Profit Before Tax (PBT after exceptional item)	170.21	195.33	14.76%	177.93	195.68	9.98%
Tax	42.99	52.52		43.32	52.81	
Profit After Tax (PAT)	127.22	142.81	12.25%	134.61	142.87	6.14%
PAT Margin	17.89%	17.94%	5bps	19.26%	17.94%	-132bps

NOTE: Certain figures have been re-grouped wherever necessary

9MFY22 – Profitability statement

PARTICULARS (₹ mln)	Standalone			Consolidated		
	9MFY21	9MFY22	% change	9MFY21	9MFY22	% change
Total Revenue	2,274.23	2,378.00	4.56%	2,277.50	2,381.85	4.58%
Direct Cost	88.67	93.17		91.53	90.31	
Gross Profit	2,185.56	2,284.83	4.54%	2,185.97	2,291.54	4.83%
Gross Margin	96.10%	96.08%	-2bps	95.98%	96.21%	23bps
Operating Cost						
Research and Development (R&D)	488.59	607.82		488.59	607.82	
Sales and Marketing (S&M)	482.74	571.23		494.71	580.23	
General Administration (G&A)	341.19	394.08		325.82	383.60	
Total Expenditure	1,312.52	1,573.13	-19.86%	1,309.12	1,571.65	-20.05%
EBITDA	873.04	711.70	-18.48%	876.85	719.89	-17.90%
EBITDA Margin	38.39%	29.93%	-846bps	38.50%	30.22%	-828bps
Depreciation	144.80	127.95		144.87	128.03	
EBIT	728.24	583.75	-19.84%	731.98	591.86	-19.14%
EBIT Margin	32.02%	24.55%	-747bps	32.14%	24.85%	-729bps
Other Income	182.13	135.12		184.27	135.33	
Profit Before Tax (PBT after exceptional items)	910.37	718.87	-21.04%	916.25	727.19	-20.63%
Exceptional items	0.00	21.64		-	-	
Profit Before Tax	910.37	697.23	-23.41%	916.25	727.19	-20.63%
Tax	242.81	175.33		243.71	176.21	
Profit After Tax (PAT)	667.56	521.90	-21.82%	672.54	550.98	-18.07%
PAT Margin	29.35%	21.95%	-741bps	29.53%	23.13%	-640bps

NOTE: Certain figures have been re-grouped wherever necessary

Q3FY22 – Ratio analysis

In %	Standalone		Consolidated	
	Q3FY21	Q3FY22	Q3FY21	Q3FY22
Expenses				
Direct Cost / Revenue	3.68%	4.07%	3.78%	4.07%
R&D / Revenue	23.91%	26.76%	24.34%	26.76%
S&M / Revenue	31.08%	26.57%	32.20%	26.98%
G&A / Revenue	19.18%	16.93%	16.12%	16.47%
Total Cost / Revenue	74.18%	70.25%	72.66%	70.21%
Margin				
Gross Margin	96.32%	95.93%	96.22%	95.93%
EBITDA	22.14%	25.68%	23.56%	25.72%
EBIT	15.17%	19.97%	16.47%	20.02%
PBT	23.93%	24.53%	25.46%	24.58%
PAT	17.89%	17.94%	19.26%	17.94%

9MFY22 – Ratio analysis

In %	Standalone		Consolidated	
	9MFY21	9MFY22	9MFY21	9MFY22
Expenses				
Direct Cost / Revenue	3.90%	3.92%	4.02%	3.79%
R&D / Revenue	21.48%	25.56%	21.45%	25.52%
S&M / Revenue	21.23%	24.02%	21.72%	24.36%
G&A / Revenue	15.00%	16.57%	14.31%	16.11%
Total Cost / Revenue	57.71%	66.15%	57.48%	65.98%
Margin				
Gross Margin	96.10%	96.08%	95.98%	96.21%
EBITDA	38.39%	29.93%	38.50%	30.22%
EBIT	32.02%	24.55%	32.14%	24.85%
PBT	40.03%	30.23%	40.23%	30.53%
PAT	29.35%	21.95%	29.53%	23.13%

Consolidated Balance Sheet

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EQUITY AND LIABILITIES (₹ mln)	Dec 31, 2020	Dec 31, 2021
Share Holder's Funds:		
Equity Share Capital	642.05	579.55
Share application money pending allotment	-	-
Reserves and Surplus	6,472.75	5,373.69
Total Shareholder Funds	7,114.80	5,953.24
Non-Current Liabilities		
Net employee defined benefit liabilities	3.47	-
Other Non Current Liabilities	-	5.19
Deferred tax liability (net)	-	0.97
Total Non-Current Liabilities	3.47	6.16
Current Liabilities:		
Trade and Other Payables	493.01	526.61
Other Financial Liabilities	30.56	19.17
Other Current Liabilities	135.37	166.78
Net employee defined benefit liabilities	25.59	4.34
Current tax liabilities (Net)	14.18	0.86
Total Current Liabilities	698.71	717.76
Total Equity & Liabilities	7,816.98	6,677.16

ASSETS (₹ mln)	Dec 31, 2020	Dec 31, 2021
Non-Current Assets:		
Property, plant and equipment	1,408.76	1,330.27
Capital work-in-progress	34.00	2.44
Intangible assets	63.30	64.12
Non-current financial assets		
Investments in MF ,Tax-Free Bonds & others	174.04	247.48
Loan and Security Deposits	3.82	3.65
Bank Balances	3.40	-
Deferred tax assets (net)	12.49	-
Other non current assets	213.77	204.12
Total Non-Current Assets	1,913.58	1,852.08
Current assets:		
Inventories	32.88	37.41
Investment in Mutual Fund	3,945.08	2,595.89
Trade and other receivables	1,151.87	1,506.47
Bank Balances & Cash and Cash Equivalents	132.97	174.55
Investment in Fixed Deposit	576.63	446.40
Loan and security deposits	7.03	4.38
Interest accrued on FDR & Tax-Free Bonds	12.24	7.52
Other Current assets	44.70	46.92
Assets classified as held for sale	-	5.54
Total Current Assets	5,903.40	4,825.08
Total Assets	7,816.98	6,677.16

NOTE: Certain figures have been re-grouped wherever necessary

Standalone Balance Sheet

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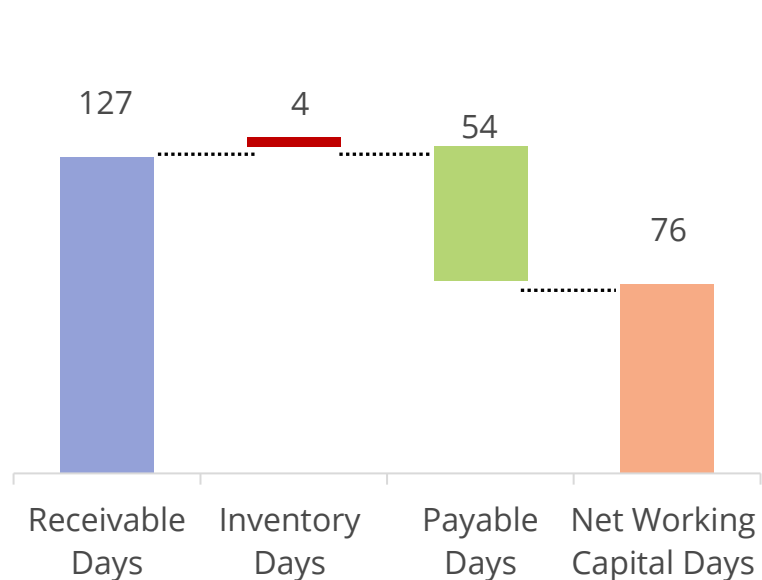
EQUITY AND LIABILITIES (₹ mln)	Dec 31, 2020	Dec 31, 2021
Share Holder's Funds:		
Equity Share Capital	642.05	579.55
Share application money pending allotment	-	-
Reserves and Surplus	6,512.10	5,388.85
Total Shareholder Funds	7,154.15	5,968.40
Non-Current Liabilities		
Net employee defined benefit liabilities	3.47	-
Other Non Current Liabilities	-	5.19
Deferred tax liability (net)	-	0.97
Total Non-Current Liabilities	3.47	6.16
Current Liabilities:		
Trade and Other Payables	490.83	530.00
Other Financial Liabilities	30.56	19.17
Other Current Liabilities	133.77	165.69
Net employee defined benefit liabilities	25.59	4.34
Current tax liabilities (Net)	13.91	0.71
Total Current Liabilities	694.66	719.91
Total Equity & Liabilities	7,852.28	6,694.47

ASSETS (₹ mln)	Dec 31, 2020	Dec 31, 2021
Non-Current Assets:		
Property, plant and equipment	1,408.53	1,329.96
Capital work-in-progress	34.00	2.44
Intangible assets	63.12	63.99
Non-current financial assets		
Investments in MF ,Tax-Free Bonds & others	296.32	348.12
Loan and Security Deposits	3.82	3.65
Bank Balances	3.40	-
Deferred tax assets (net)	12.49	-
Other non current assets	213.77	204.12
Total Non-Current Assets	2,035.45	1,952.28
Current assets:		
Inventories	32.66	37.38
Investment in Mutual Fund	3,945.08	2,595.89
Trade and other receivables	1,132.78	1,514.03
Bank Balances & Cash and Cash Equivalents	66.61	85.76
Investment in Fixed Deposit	576.63	446.40
Loan and security deposits	6.95	4.28
Interest accrued on FDR & Tax-Free Bonds	12.24	7.52
Other Current assets	43.88	45.39
Assets classified as held for sale	-	5.54
Total Current Assets	5,816.83	4,742.19
Total Assets	7,852.28	6,694.47

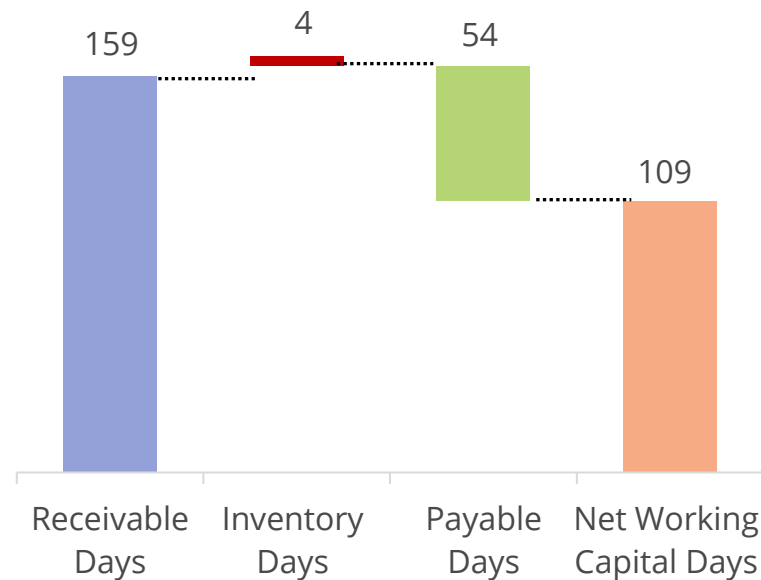
NOTE: Certain figures have been re-grouped wherever necessary

Working capital analysis

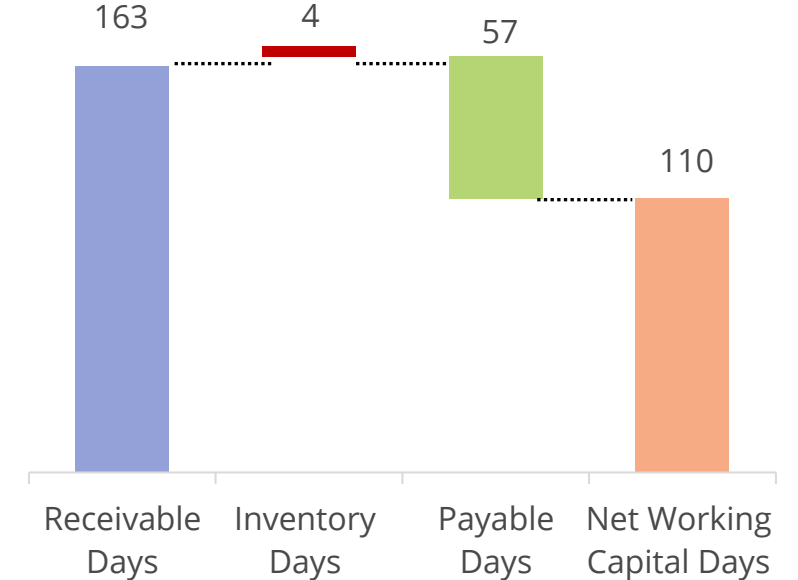
At the end of December, 2020*



At the end of September, 2021**



At the end of December, 2021*



Note*

Receivable Days = $[(\text{Debtors} / \text{Sales}) \times (275 \text{ days})]$

Inventory Days = $[(\text{Inventory} / \text{Sales}) \times (275 \text{ days})]$

Payable Days = $[(\text{Creditor} / \text{Sales}) \times (275 \text{ days})]$

Calculation is based on net revenues before adjusting for sales incentives

Note**

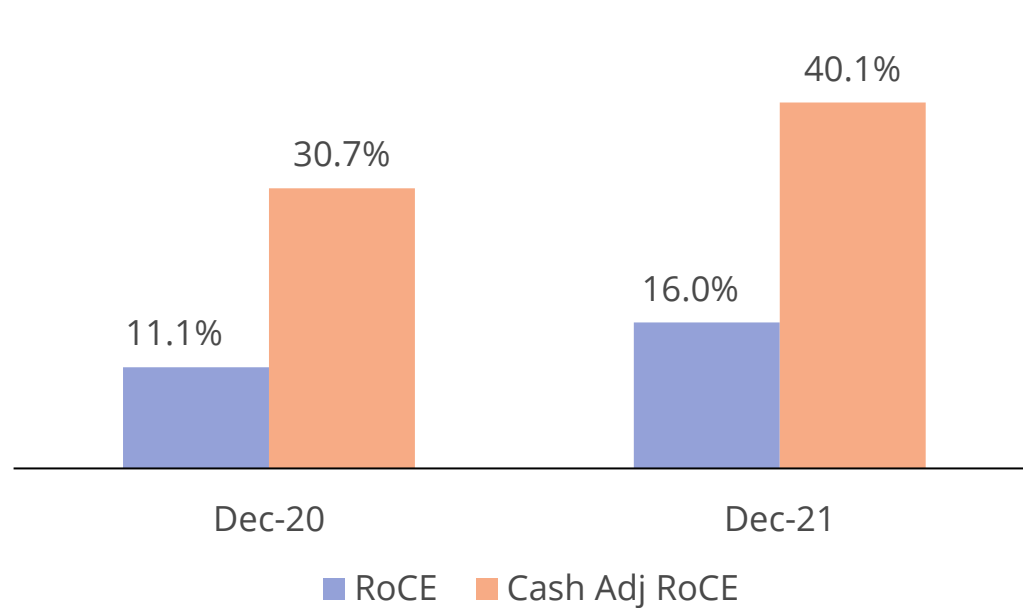
Receivable Days = $[(\text{Debtors} / \text{Sales}) \times (183 \text{ days})]$

Inventory Days = $[(\text{Inventory} / \text{Sales}) \times (183 \text{ days})]$

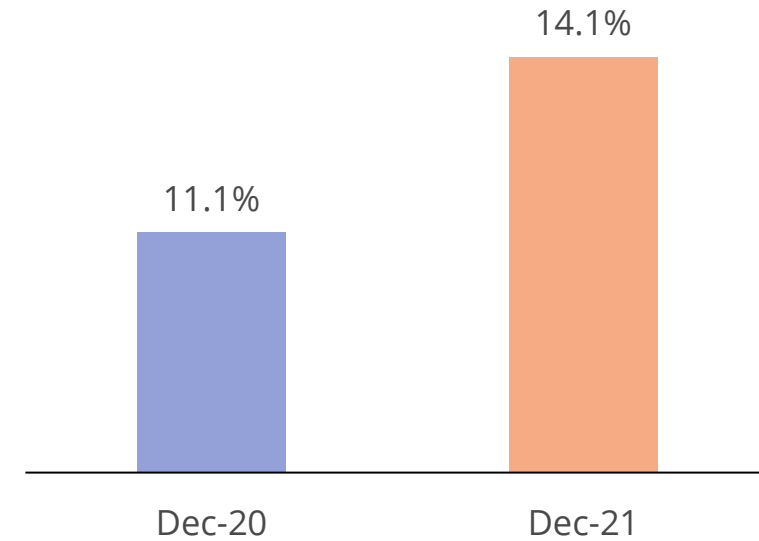
Payable Days = $[(\text{Creditor} / \text{Sales}) \times (183 \text{ days})]$

Return ratio analysis

Return on Capital Employed*



Return on Equity*



- **Company is continuously evaluating strategic inorganic opportunities to invest across the cybersecurity ecosystem**
- **Till such time the company invests its surplus cash in mutual funds, tax free-bonds and fixed deposits**

RoCE = EBIT / Avg. Capital Employed (Equity + Debt)

Cash Adj. RoCE = EBIT / Avg. Cash Adj. Capital Employed (Equity + Debt – Cash & Cash Equivalents)

ROE = PAT / Avg. Equity

* Calculated on trailing 12 months basis



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Thank You

Chief Financial Officer

Mr. Navin Sharma

Navin.Sharma@quickheal.co.in

Company Secretary

Mr. Srinivas Anasingaraju

cs@quickheal.co.in

+91-20-66813232

CIN No: L72200MH1995PLC091408

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