



Quick Heal

Security Simplified

INVESTOR PRESENTATION

Q4 & FY20

MAY 2020

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Q4FY20 & FY20 Earnings

Quick Heal

Security Simplified

SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

Q4FY20 & FY20 EARNINGS HIGHLIGHTS

Q4FY20 & FY20 Earnings Highlights

Our FY 2020 financial performance was weakened due to slowdown in the economy which lead to credit crunch among MSME coupled with headwinds at our channel partners. The impact further worsened by COVID-19 pandemic which lead to lockdown in entire country

REVENUE



Q4FY20 Revenue at

₹ **643** mln

down 25.3% from ₹ 860 mln
in Q4FY19

FY20 Revenue at

₹ **2,861** mln

down 9.1% from ₹ 3,149 mln
in FY19

EBITDA



FY20 EBITDA at

₹ **914** mln

down 28.5% from ₹ 1,279 mln
in FY19

EBITDA margin at

31.9%

in FY20 down 867bps from
40.6% in FY19

PAT

FY20 PAT at

₹ **744** mln

down 19.0% from ₹ 918 mln in
FY19

PAT margin at

26.0%

In FY20 down 315bps from
29.2% in FY19

Average revenue per
licences for FY20:

Retail at

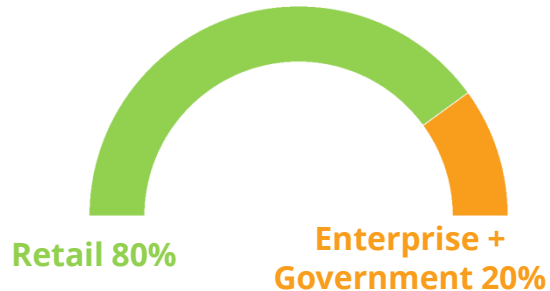
₹ **518**

Up 11.9% from FY19

Enterprise at

₹ **623**

Up 10.3% from FY19



New enterprise customers
with more than 500 users
added in FY20:



	Total
>=500 to <=999	61
>=1,000 to <=4,999	34
>=5,000	5

Quick Heal

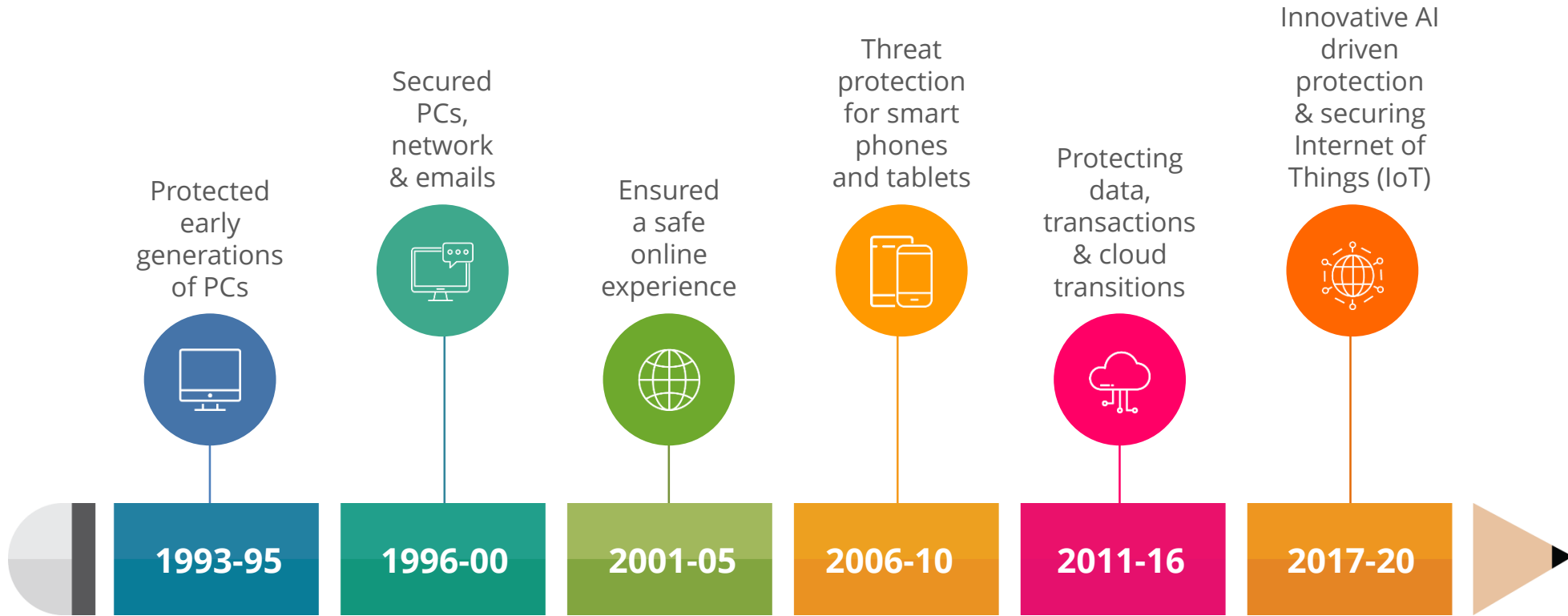
Security Simplified

SEQRITE
Enterprise Cybersecurity Solutions by Quick Heal

COMPANY OVERVIEW

Company at a glance





Over 25 years
of simplifying security

Scripting a new success story

In the cyber security industry

Quick Heal



₹ **2,422** mln
FY20 Revenue*

SEQRITE



₹ **609** mln
FY20 Revenue*

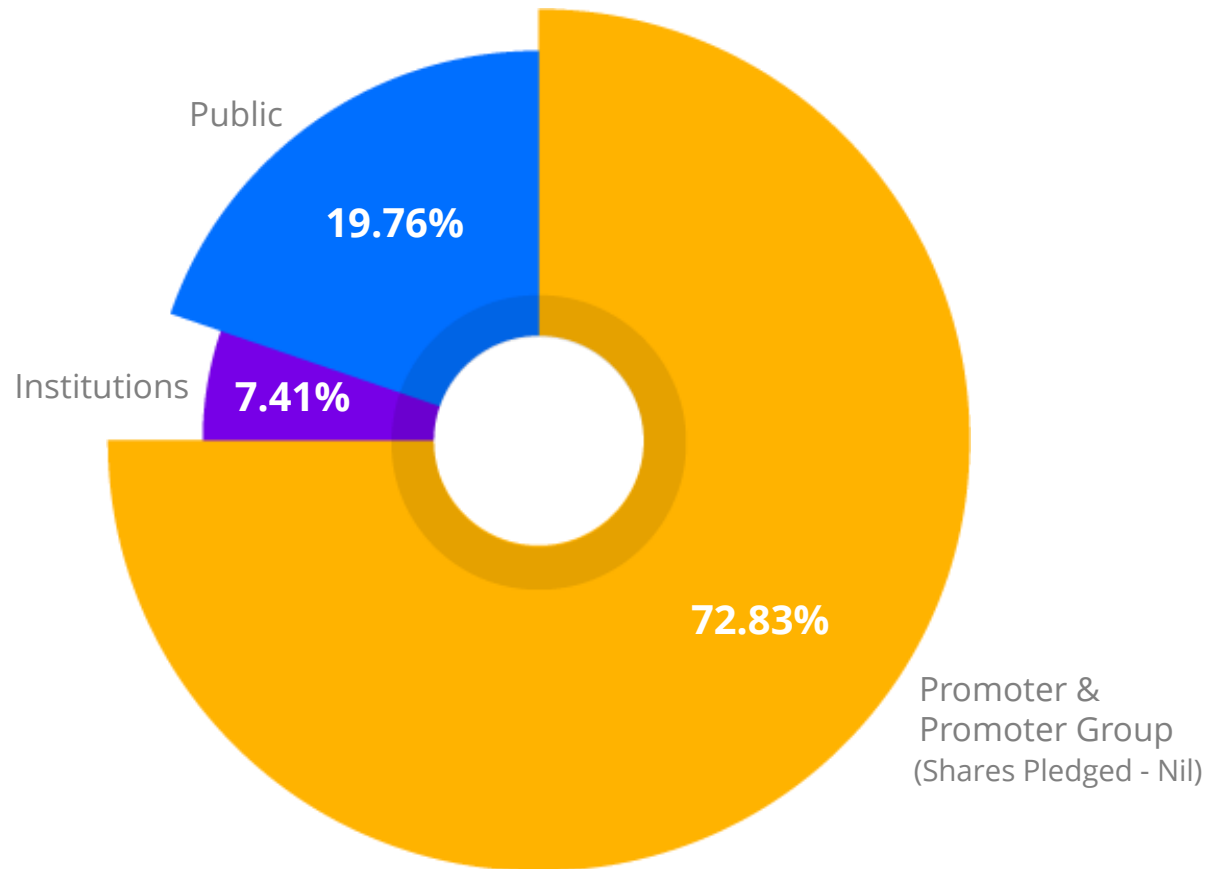


*Based on net revenues before adjusting for sales incentives

- 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

Shareholder information

Shareholding structure – 31st March 2020



Shareholder Information (as on 31st Mar 2020)

NSE Ticker	QUICKHEAL
BSE Ticker	539678
Market Cap (₹ mln)	5,217
% Free-float	27.17%
Free-float market cap (₹ mln)	1,417
Total Debt (₹ mln)	-
Cash & Cash Equivalents (₹ mln)	3,877
Enterprise Value (₹ mln)	1,340
Shares Outstanding	6,42,03,618
3M ADTV (Shares)	2,34,620
3M ADTV (₹ mln)	28.0
Industry	IT Software Products

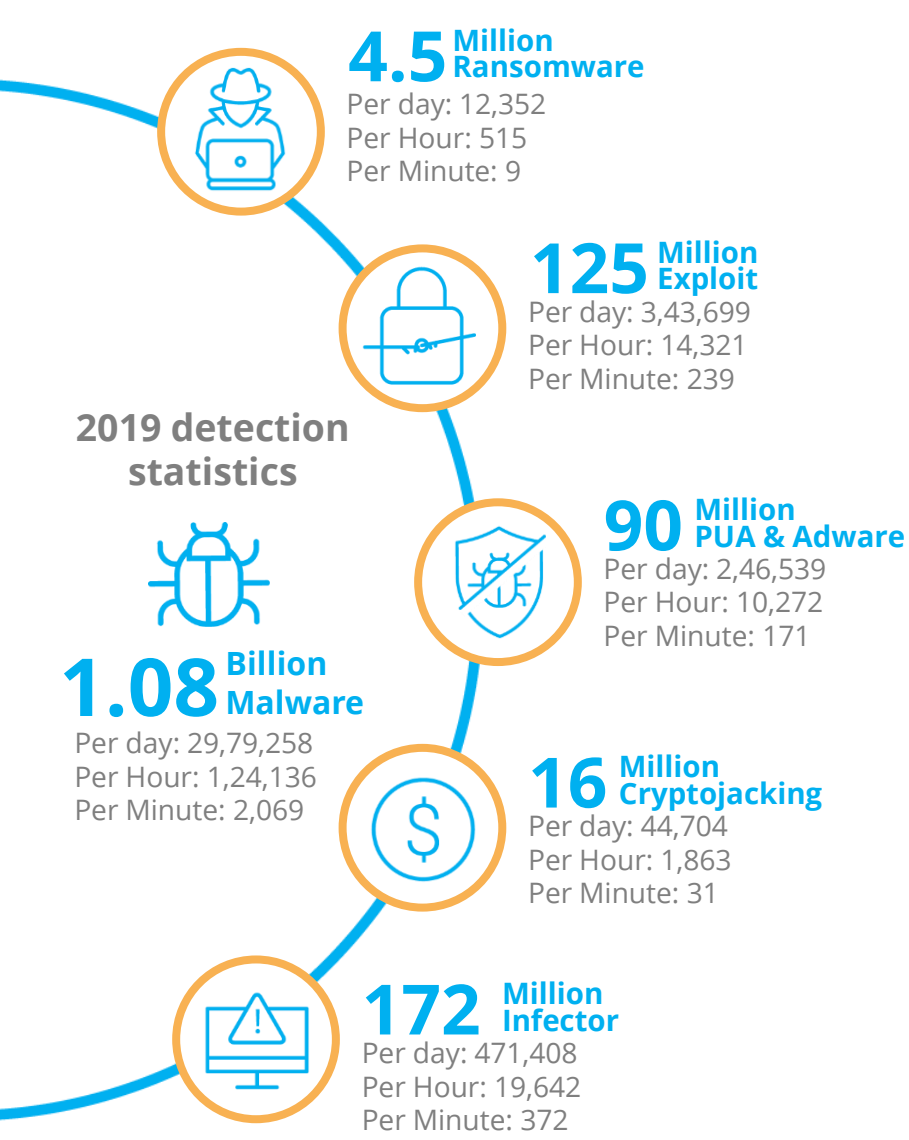


Quick Heal

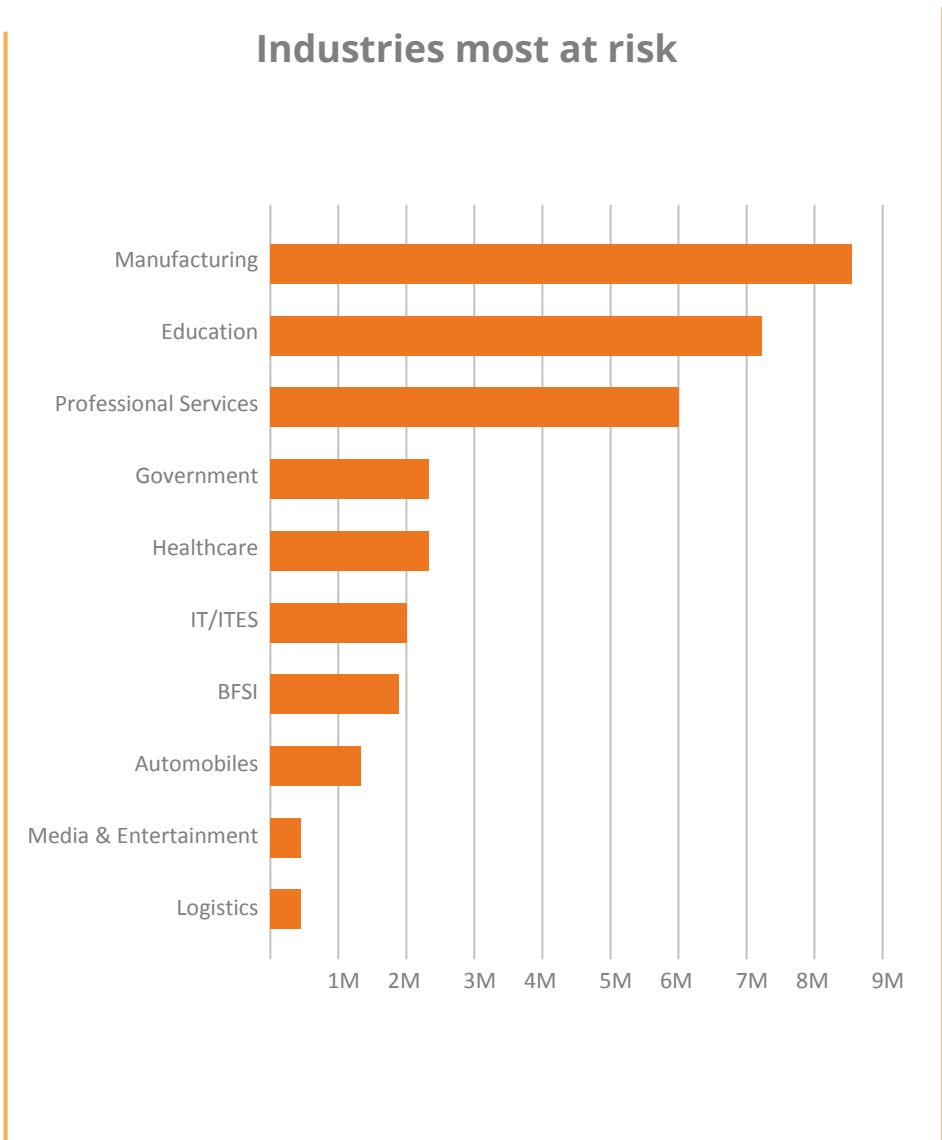
Security Simplified

INDUSTRY OVERVIEW

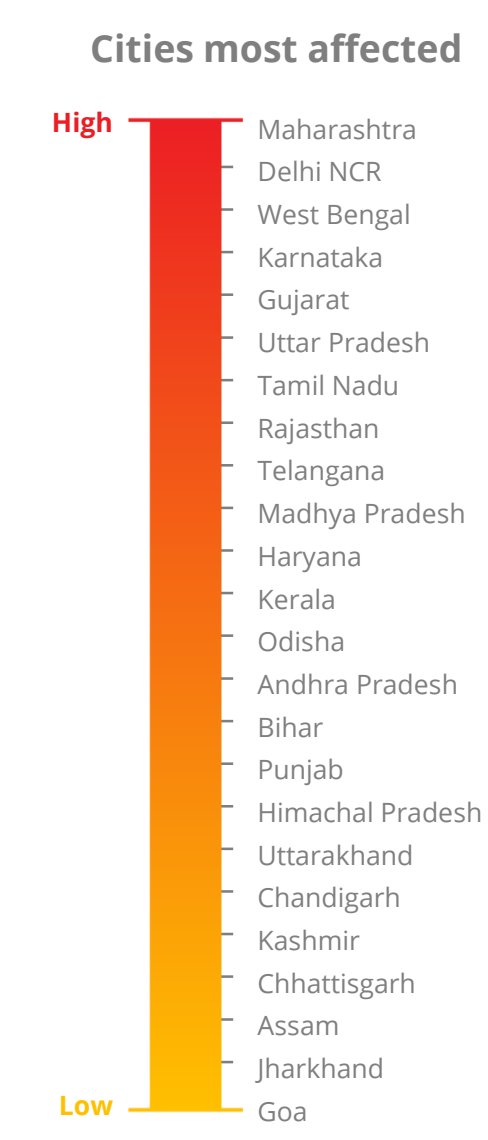
2020 Cyber threat landscape shows that...



Source: Quick Heal Annual Threat Report 2020

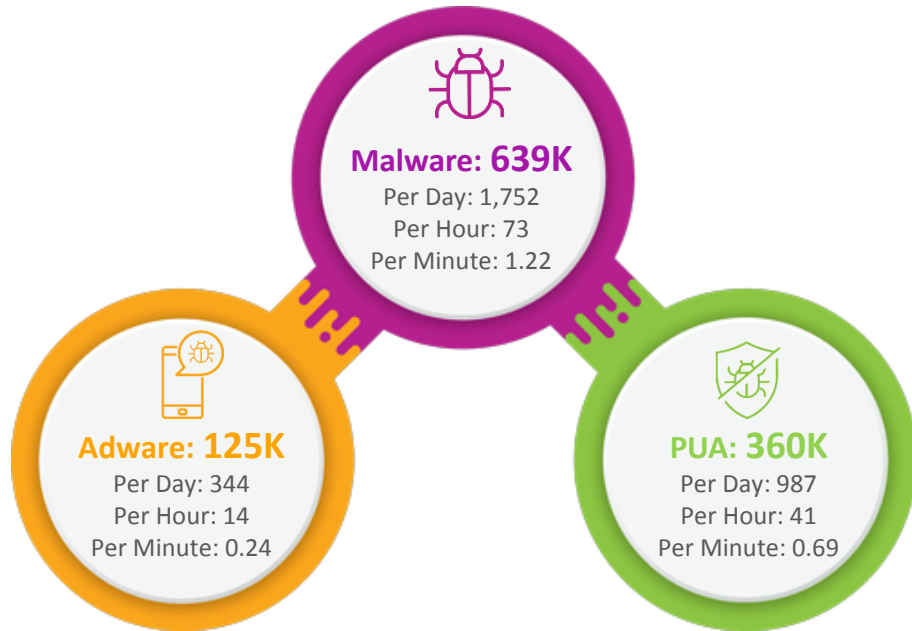


Source: Seqrite Threat Report 2020



...cyber-attacks continue to grow in scale and sophistication...

Detection statistics for Mobile



₹ 119 mln

The Average cost of a data breach in India.
An increase of **7.9%** from 2017

Source: PWC & DSCI report – Cybersecurity India Market

Selected cyber attack incidents in 2019

WHO reports five fold increase in cyber-attacks, urges vigilance

Cybercrime in India surges amid lockdown

India confirms malware attack at Kudankulam nuclear power plant

Over 3.13 lakh cybersecurity incidents reported till Oct. 2019: Minister

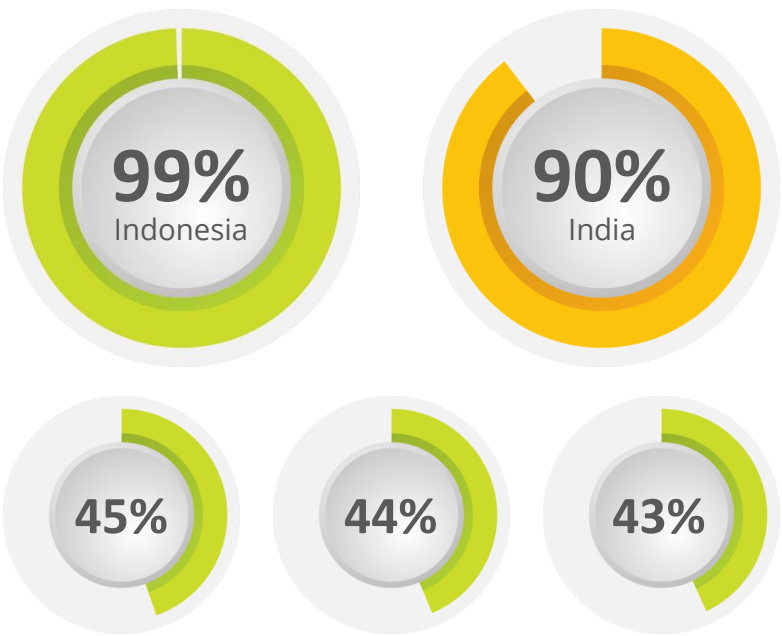
Amazon India admits to data breach affecting its sellers

Marriott discloses massive data breach affecting up to 500 million guests

Source: Reputed News Outlets

...together with rapid growth in India's digital adoption...

Growth In Country Digital Adoption Index % growth, 2014-17



China Russia & Germany Japan

36% - Italy
35% - South Africa & France
31% - South Korea
30% - United Kingdom, Brazil & USA
27% - Sweden
25% - Canada & Australia
24% - Singapore

Source: McKinsey Institute - Digital India, March 2019

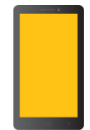
India #1
globally

1.2b
People enrolled in the world's largest
unique digital identity program

India #2
globally,
behind China



12.3b
Application
downloads
in 2018



1.17b
Wireless
phone
subscribers



560m
Internet
subscribers



354m
Smartphone
devices



294m
Users
engaged in
social media

Digital usage in India is soaring as costs tumble



26.2
Smartphones
per 100 people
in 2018
compared to
5.4 in 2014



560m
Internet users
in 2018
compared to
239m in 2014



18
Cashless
transaction per
person in 2018
compared to 2.2
in 2014



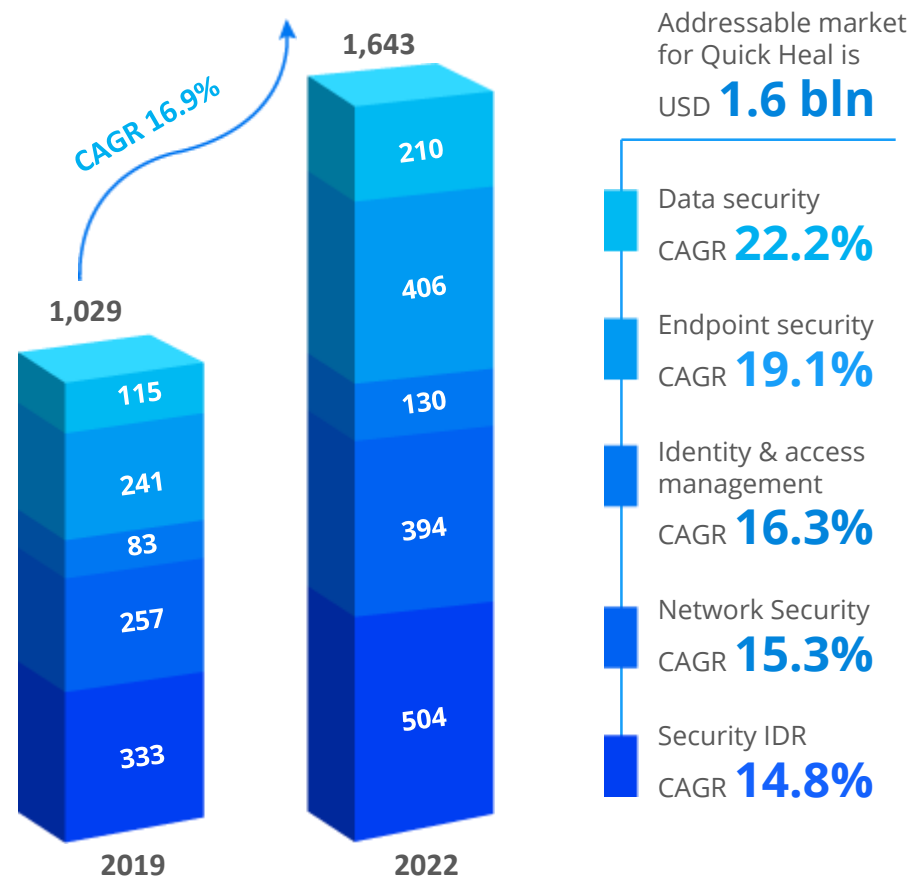
8,320mb
Monthly data
consumption per
unique connection
in 2018 compared to
86mb in 2014



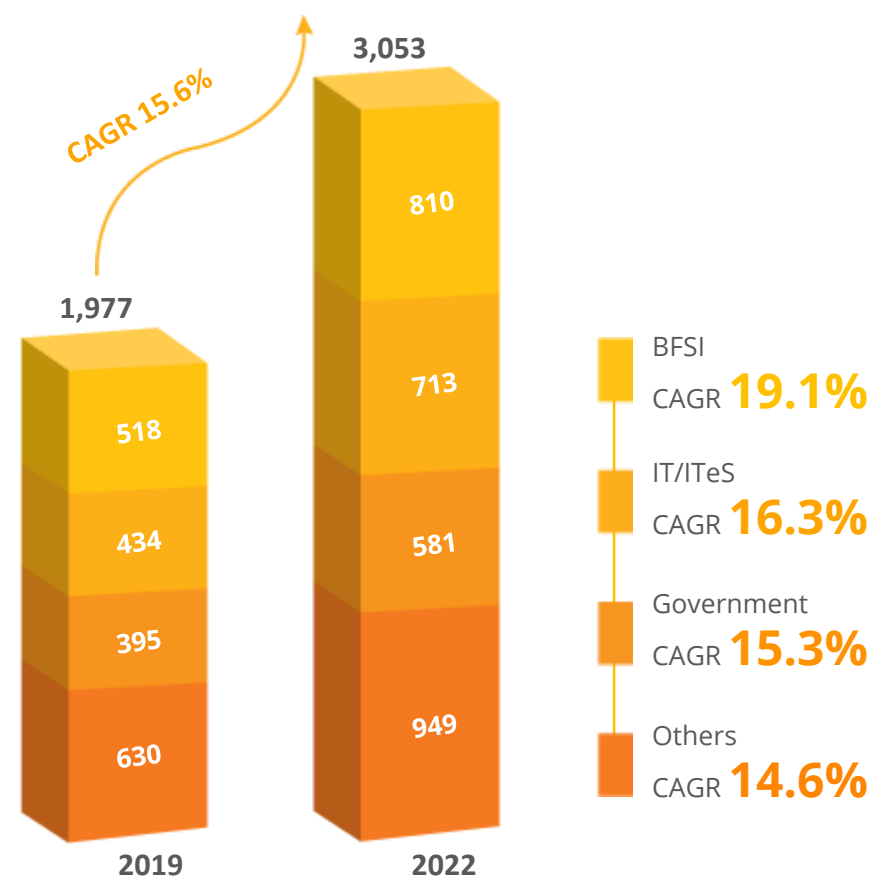
0.1%
Monthly data
price (per 1gb as
% of monthly GDP) in
2018
compared to 6.1% in
2014

...is expected to increase Cybersecurity spending in India

Expected growth of Cybersecurity products in India
(USD mln)



Expected sectoral expenditure on Cybersecurity
(USD mln)

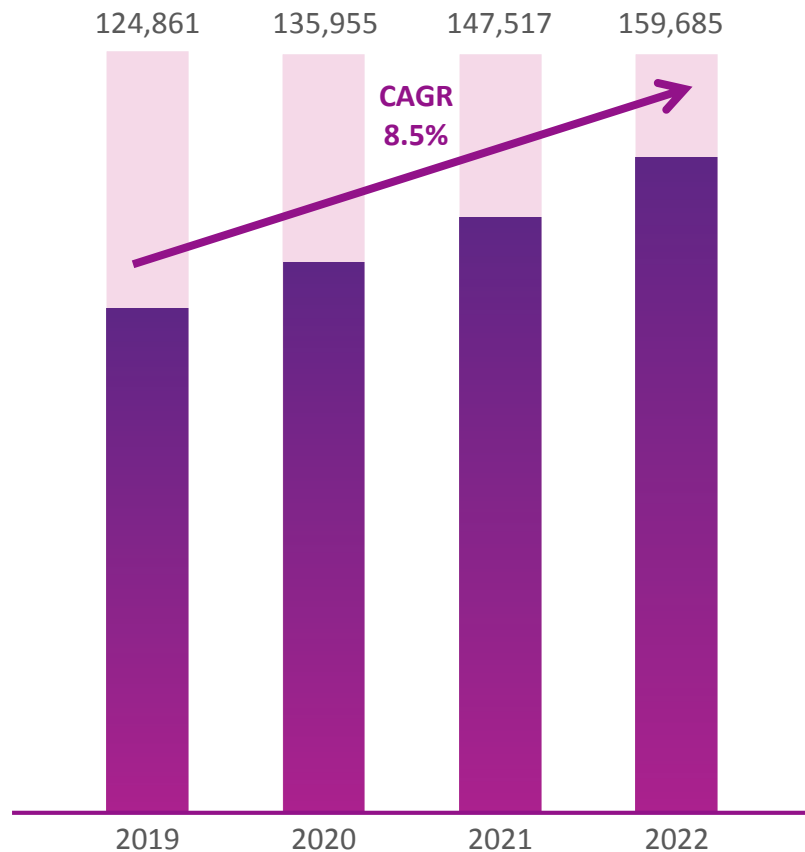


Cybersecurity market in India is expected to grow at ~16% CAGR between 2019 to 2022 and become a \$3 bln market with security product market estimated to grow at ~17% to become \$1.6 bln market. Quick Heal is well placed to capitalise on this opportunity.

Global cybersecurity market

along with cyber threat predictions for 2020

Globally cybersecurity market to grow
at 8.5% CAGR
(USD mln)



Source: Gartner

Threat Predictions for 2020

- 01 Increase in web skimming attacks
- 02 Look out for more Bluekeep-like wormable exploits
- 03 Deepfakes to cyber-frauds
- 04 APT attacks on critical infrastructures
- 05 Increase in threat landscape because of 5G
- 06 Attacks against Windows 7 to increase
- 07 Increased use of LOLBins
- 08 Increase in Office Macro-based attacks over office exploits
- 09 Ransomware to darken the cloud

Source: Seqrite Threat Report 2020

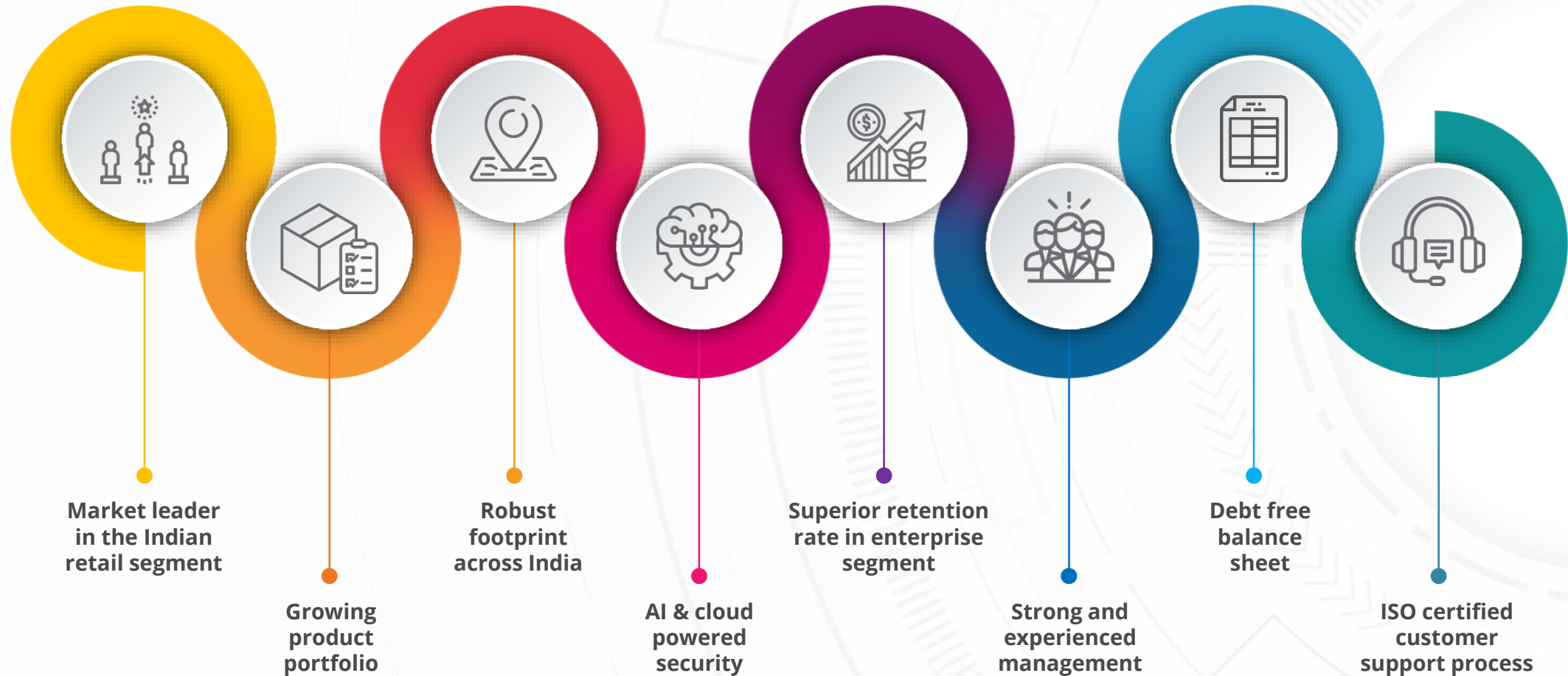


Quick Heal
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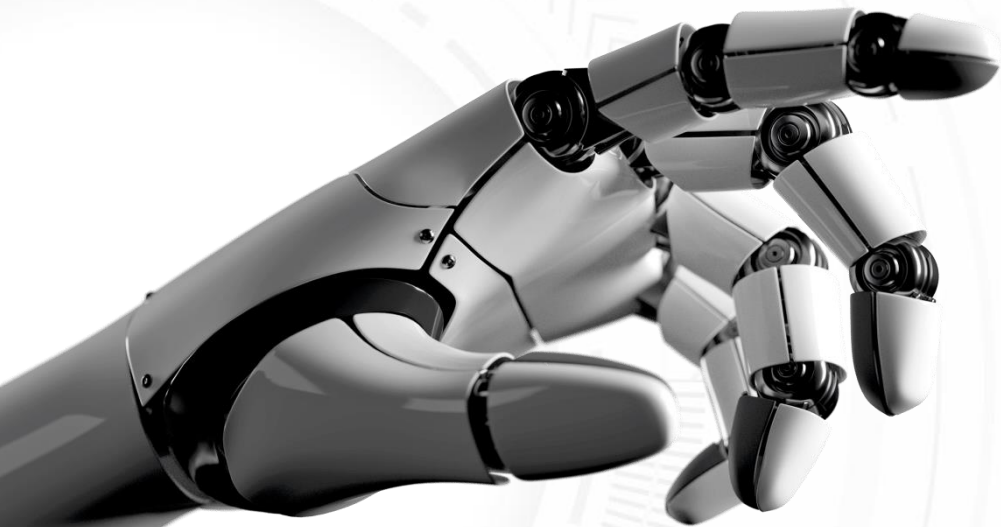
SECURITE
Enterprise Cybersecurity Solutions by Quick Heal

THE QUICK HEAL ADVANTAGE

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



Strong threat detection and prevention capabilities...



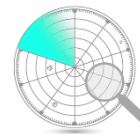
GoDeep.AI

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



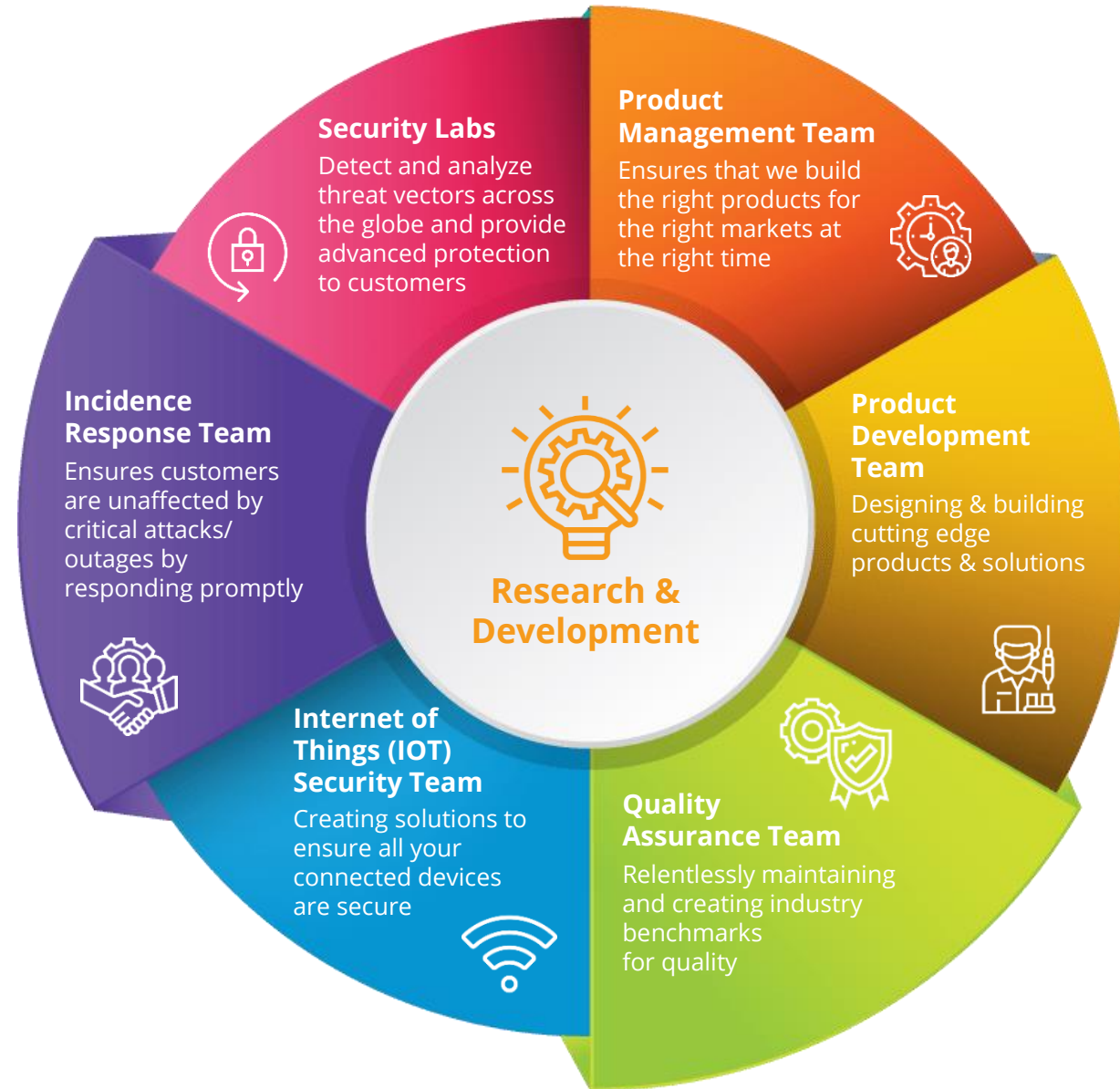
Cloud Based
Deep Learning Module

...with State-of-the-Art

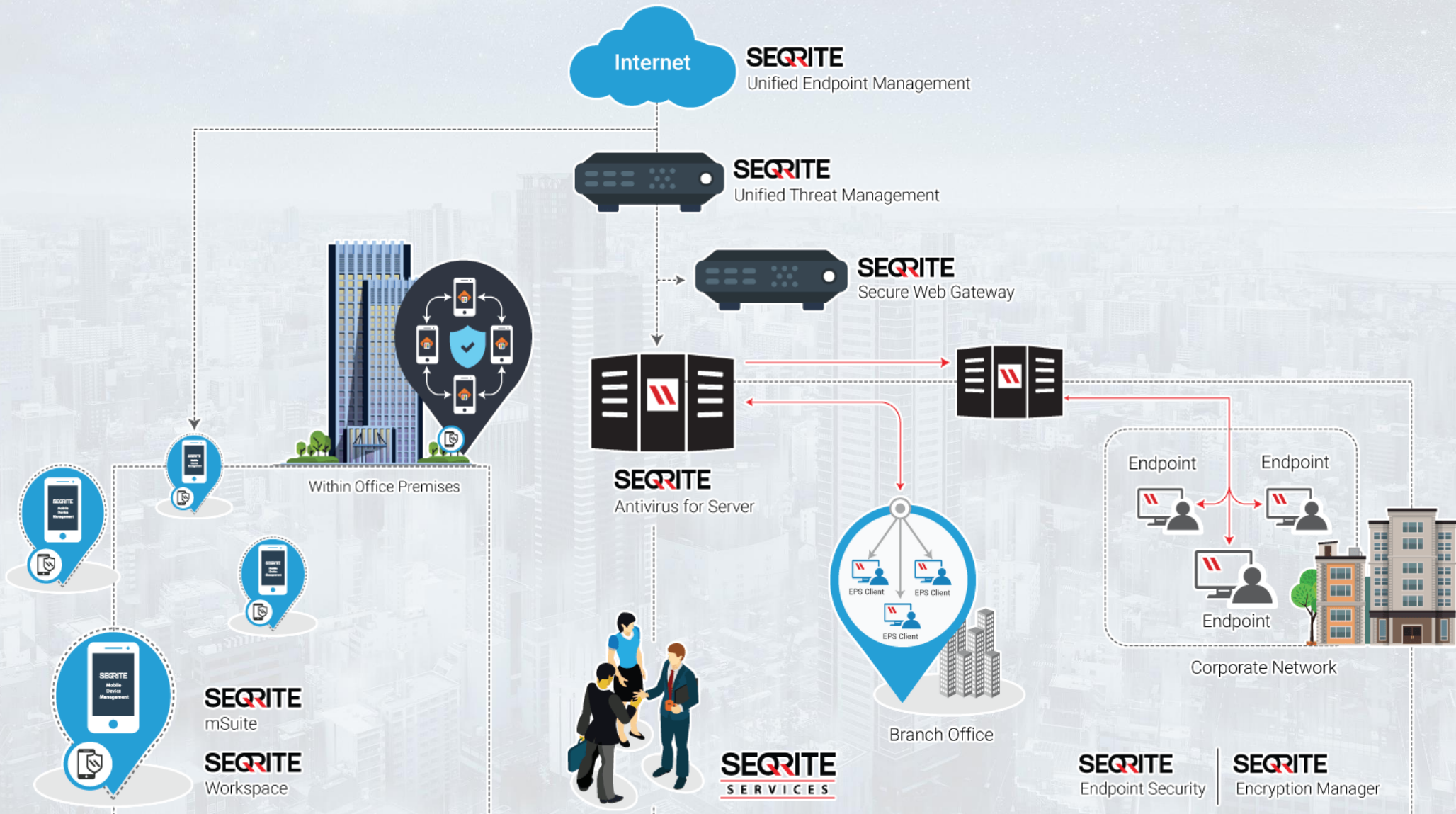
Research & Development

leading to Innovations

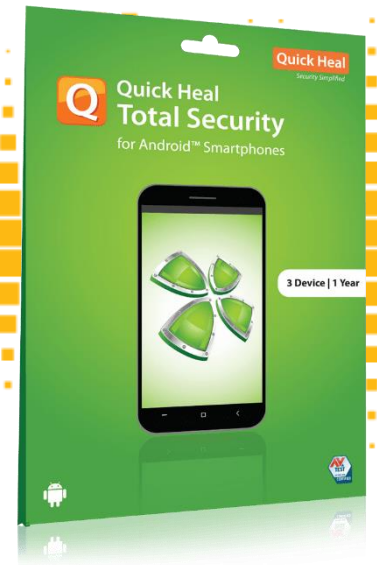
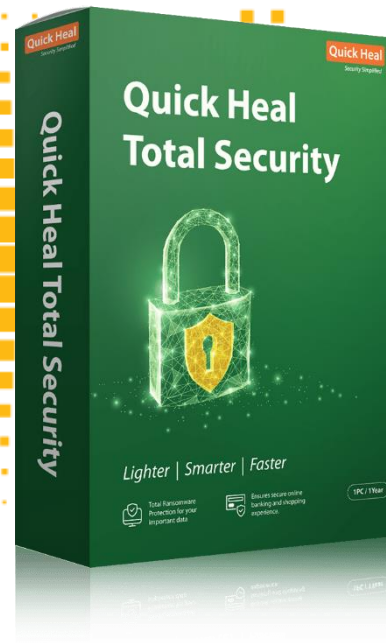
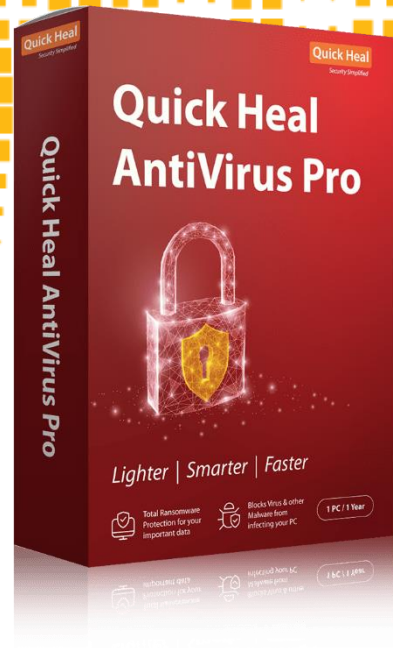
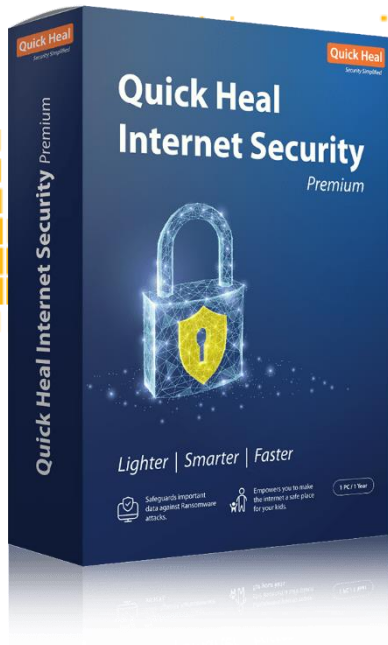
25+ years of experience coupled with vast distribution network across India has helped us understand security market and issues faced by millions of users in depth which has led to consistent introduction of innovative products and solutions for our customers



Product Portfolio – Enterprise & Government



Product Portfolio – Home, SOHO & Mobile



Robust sales & distribution network in India



QUICK HEAL Global Presence



India (HO)
Quick Heal Technologies
Limited

USA
Quick Heal Technologies
America Inc.

Japan
Quick Heal Japan KK

Kenya
Quick Heal Technologies
Africa Limited

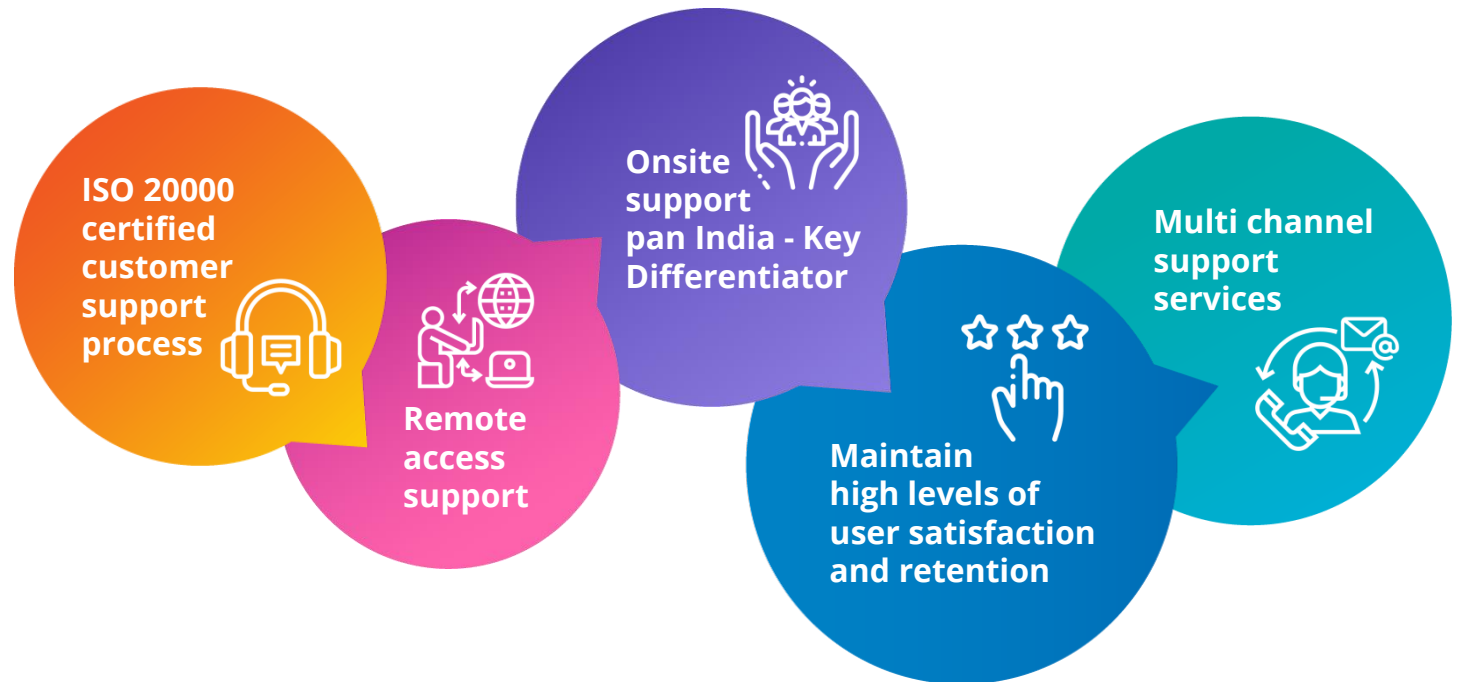
UAE
Quick Heal Technologies
(MENA) FZE

For product sold countries refer annexure (slide no: 48)



Committed to deliver exceptional **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



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



Ms. Priti Rao
Independent Director

Has 20+ years of diverse experience in building and delivering a range of IT services for customers Located across five continents



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

...along with strong Management...



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.



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.



Mr. Nitin Kulkarni
CFO

25+ years of experience in managing different aspects of finance in IT and Manufacturing Industry.

Previously held leadership positions at Tech Mahindra, KPIT, Atlas Copco India and Persistent Systems.

A member of the Institute of Chartered Accountants of India.

...and seasoned Leadership team



Ms. Reetu Raina
Chief Human Resources Officer

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. 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.

20 years of experience in FMCG, Beverages, Telecom and IT Industries.



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.

20 years of diverse sales experience including leadership roles in cybersecurity companies.



Mr. Bijoe George
Head, Global Marketing

Marketing strategist with over two decades of rich data-driven, integrated marketing experience.

Leading marketing transformation to deliver strategic value. Has extensive experience working on technology brands that include Cisco, HPE, Infosys, Citrix to name a few.

Bijoe loves the interplay between strategy, technology & creative while delivering results, big ideas and big wins.

Strong brand recognition...



Seqrite

Best Enterprise IT Security Brand at the 11th NCN Innovative Product Award 2018



Quick Heal Total Security (Windows)

Best Protection rate In AV-Comparatives Test 2018



Seqrite Endpoint Security

Certified as **'Approved Corporate Endpoint Protection'** for Windows by 'AV-Test' 2018



Seqrite

Best cybersecurity brand award at National Summit on Digital Innovation & Cybersecurity Summit 2018



Quick Heal Technologies

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



Seqrite

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



Seqrite Endpoint Security

Certified as **'Approved Corporate Endpoint Protection'** for Windows by 'AV-Test' 2019

...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



Our marquee customers



INDIAN NAVY



BITS Pilani
Pilani | Dubai | Goa | Hyderabad



NUCLEAR POWER CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)
Department of Atomic Energy



SERUM INSTITUTE OF INDIA PVT. LTD.
Cyrus Poonawalla Group

Trusted by over 9 million users across the world

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Securing the future through our community initiatives

22,87,000+

Lives directly impacted since 2016



Cybersecurity

- Cybersecurity Awareness
- Securing Futures through secured programming



20,000+

Lives directly impacted since 2016



Education

- Life Skills Education
- Shaalangan Counselling Centre



2,500+

Lives impacted since 2016



Eradicating Extreme Hunger & Poverty

Project Disha works with Paud's Katkari Tribe



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

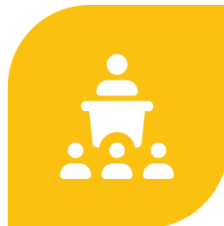
Offerings



CORPORATE
TRAINING



NEED-BASED
TRAINING



WORKSHOPS
& SEMINARS



CONNECTING CYBER
ECO-SYSTEM

Academy Partners



Savitribai Phule Pune University

Designed 'M-Tech in Information Security' Program for Savitribai Phule Pune University



Quantum University

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



Gujarat Forensic Sciences University

MoU with Gujarat Forensic Sciences University during Vibrant Gujarat 2017



Maharashtra Cosmopolitan Education Society

The society runs 30 institutes from its ultra modern campuses located in Maharashtra



Chitkara University

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



Deen Dayal Upadhyaya College

MoU with Deen Dayal Upadhyaya College, a constituent college of the University of Delhi

Quick Heal

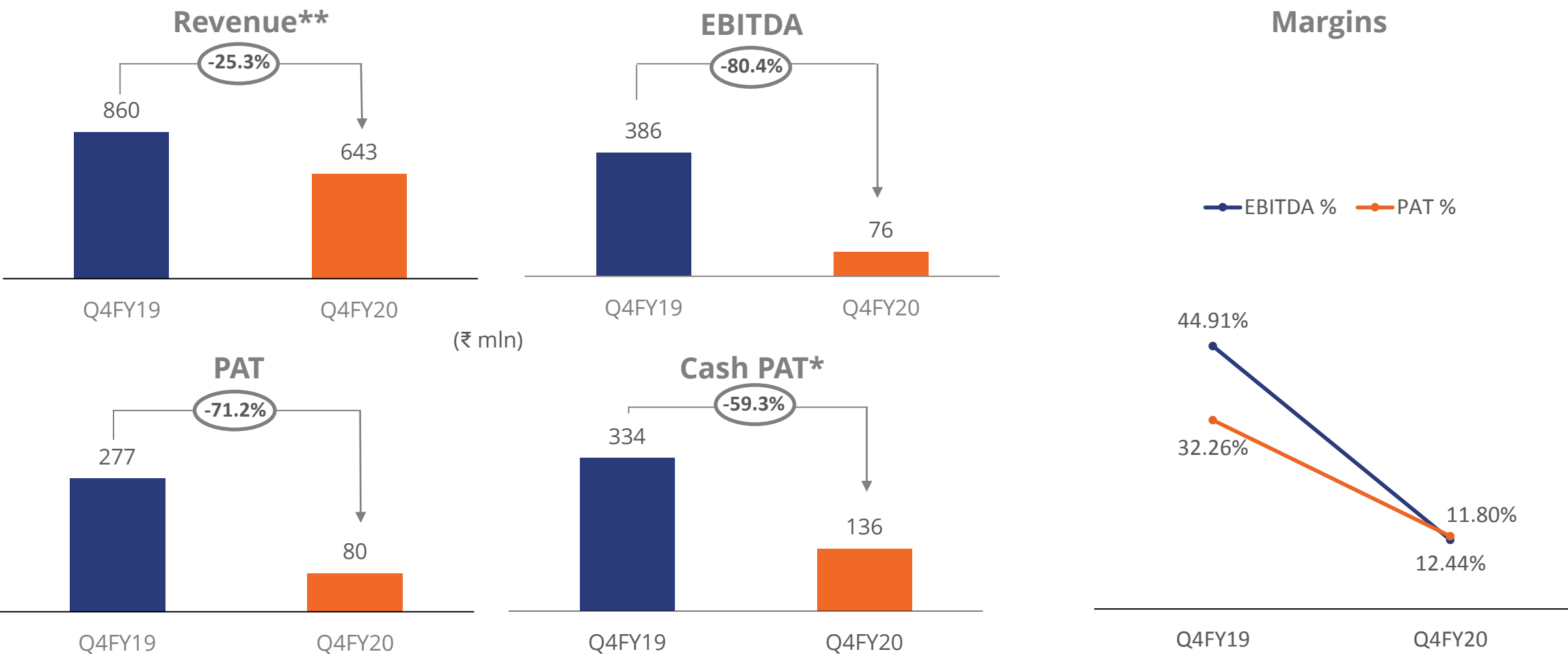
Security Simplified

SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

Q4FY20 & FY20 EARNINGS

Q4FY20 – Consolidated Performance Highlights

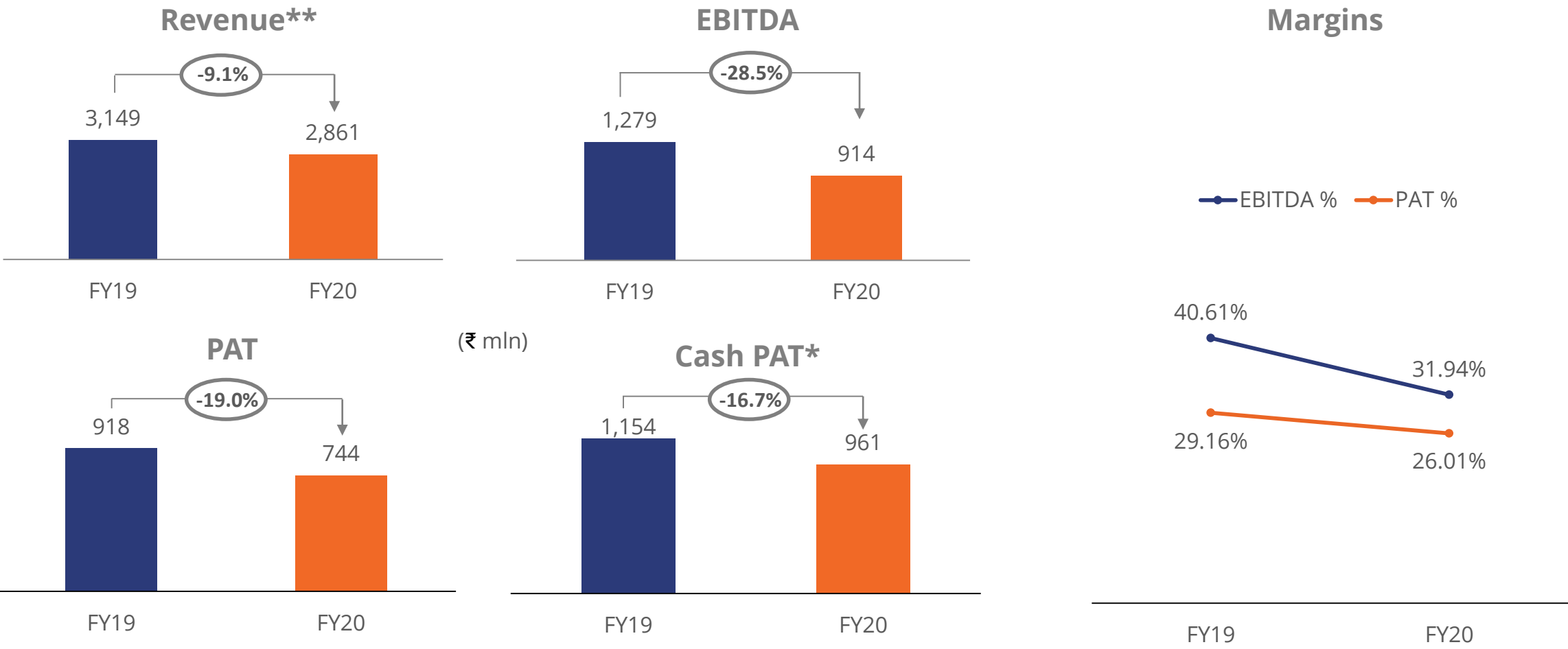


Revenue was down 25.3% in Q4FY20 due to sudden lockdown in India which affected our distribution of products to our channel partners

* Cash PAT = PAT + Depreciation **As per Ind AS

Q4FY20 Figures are low due to COVID-19 impact

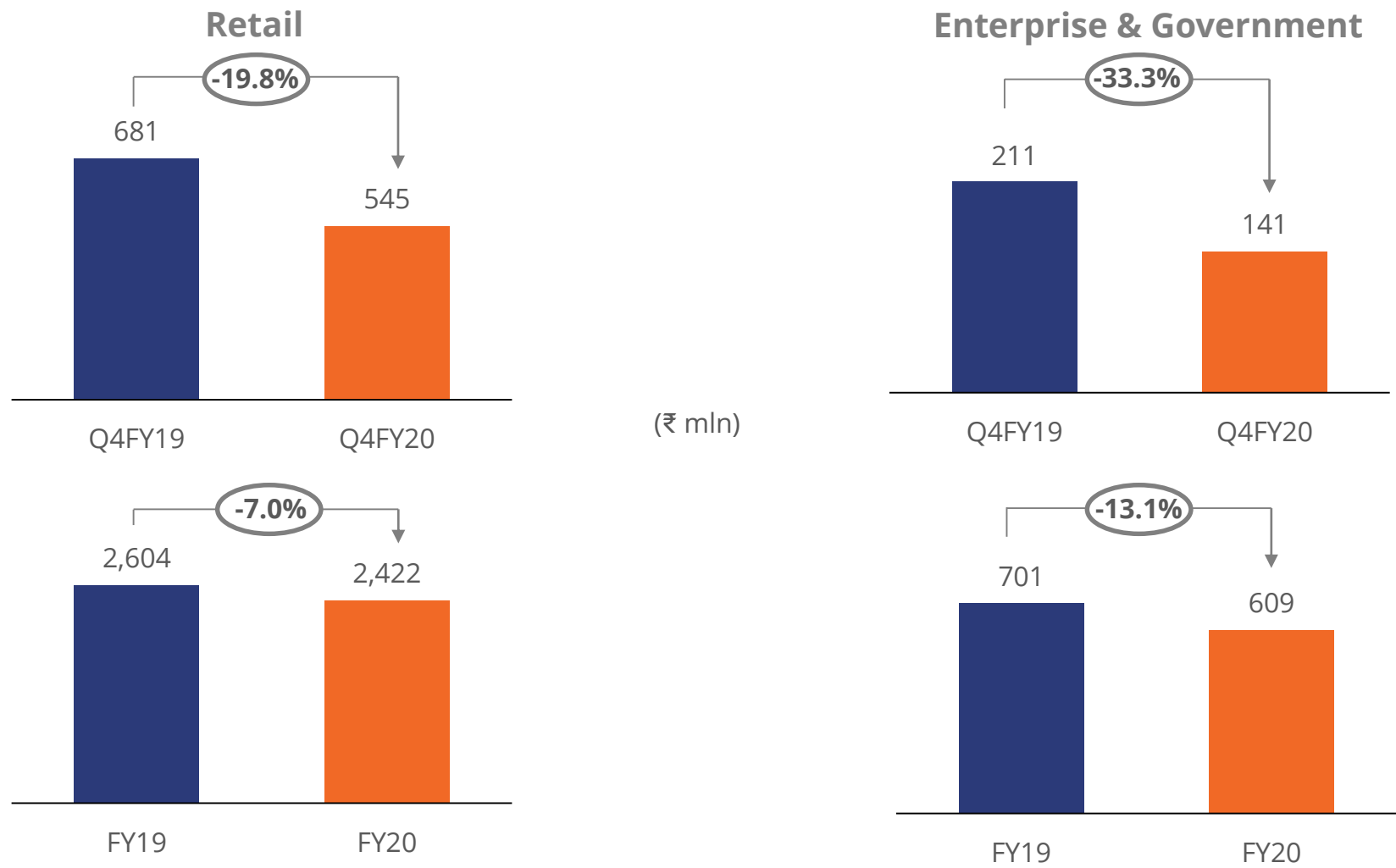
FY20 – Consolidated Performance Highlights



Q4FY20 impact of COVID-19 impacted our yearly sales as historically Q4 is always our strong quarter in terms of revenue

* Cash PAT = PAT + Depreciation **As per Ind AS

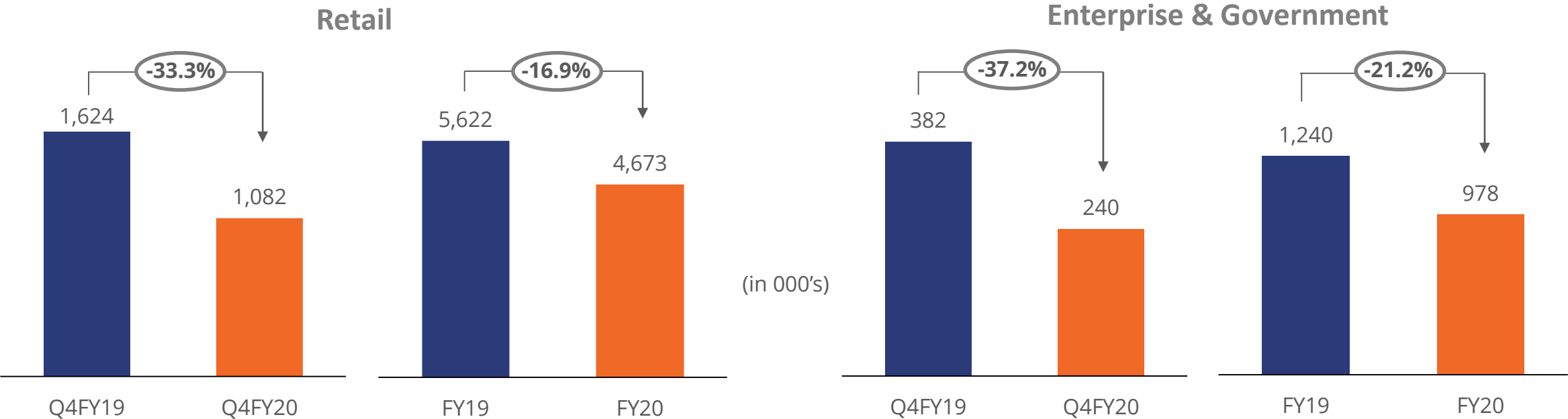
Q4 & FY20 Segment Performance – Revenue break-up



Based on net revenues before adjusting for sales incentives

Q4FY20 Figures are low due to **COVID-19** impact

Q4 & FY20 Segment performance – Licenses Sold Analysis



Based on net revenues before adjusting for sales incentives

Q4FY20 Figures are low due to **COVID-19** impact

Q4FY20 – Profitability statement

PARTICULARS (₹ mln)	Standalone			Consolidated		
	Q4FY19	Q4FY20	% change	Q4FY19	Q4FY20	% change
Total Revenue	853.54	634.31	-25.68%	860.01	642.54	-25.29%
Direct Cost	40.35	29.78		40.34	34.14	
Gross Profit	813.19	604.53	-25.66%	819.67	608.40	-25.78%
Gross Margin	95.27%	95.31%	+4bps	95.31%	94.69%	-62bps
Operating Cost						
Research and Development (R&D)	132.31	128.47		132.32	128.47	
Sales and Marketing (S&M)	193.12	234.67		198.11	238.58	
General Administration (G&A)	98.58	161.13		103.04	165.50	
Total Expenditure	424.01	524.27	-23.65%	433.46	532.55	-22.86%
EBITDA	389.18	80.26	-79.38%	386.21	75.85	-80.36%
EBITDA Margin	45.60%	12.65%	-3295bps	44.91%	11.80%	-3311bps
Depreciation	56.27	55.88		56.32	55.93	
EBIT	332.91	24.38	-92.68%	329.89	19.92	-93.96%
EBIT Margin	39.00%	3.84%	-3516bps	38.36%	3.10%	-3526bps
Other Income	84.80	81.12		85.15	82.42	
Profit Before Tax (PBT before exceptional items)	417.71	105.50	-74.74%	415.04	102.34	-75.34%
Exceptional Item	43.17	23.17		0.00	0.00	
Profit Before Tax (PBT after exceptional items)	374.54	82.33		415.04	102.34	
Tax	137.28	22.09		137.57	22.41	
Profit After Tax (PAT)	237.26	60.24	-74.61%	277.47	79.93	-71.19%
PAT Margin	27.80%	9.50%	-1830bps	32.26%	12.44%	-1982bps

NOTE: Certain figures have been re-grouped wherever necessary; Q4FY20 figures are low due to **COVID-19** impact

FY20 – Profitability statement

PARTICULARS (₹ mln)	Standalone			Consolidated		
	FY19	FY20	% change	FY19	FY20	% change
Total Revenue	3,129.03	2,834.04	-9.43%	3,149.26	2,861.38	-9.14%
Direct Cost	153.23	111.75		151.50	124.13	
Gross Profit	2,975.80	2,722.29	-8.52%	2,997.76	2,737.25	-8.69%
Gross Margin	95.10%	96.06%	+96bps	95.19%	95.66%	+47bps
Operating Cost						
Research and Development (R&D)	541.47	532.90		541.47	532.90	
Sales and Marketing (S&M)	670.42	714.69		690.49	731.17	
General Administration (G&A)	469.77	543.90		486.79	559.26	
Total Expenditure	1,681.66	1,791.49	-6.53%	1,718.75	1,823.33	-6.08%
EBITDA	1,294.14	930.80	-28.08%	1,279.01	913.92	-28.54%
EBITDA Margin	41.36%	32.84%	-852bps	40.61%	31.94%	-867bps
Depreciation	235.27	216.64		235.49	216.77	
EBIT	1,058.87	714.16	-32.55%	1,043.52	697.15	-33.19%
EBIT Margin	33.84%	25.20%	-864bps	33.14%	24.36%	-878bps
Other Income	325.00	313.41		326.67	315.96	
Profit Before Tax (PBT before exceptional items)	1,383.87	1,027.57	-25.75%	1,370.19	1,013.11	-26.06%
Exceptional Item	93.17	23.17		0.00	0.00	
Profit Before Tax (PBT after exceptional items)	1,290.70	1,004.40		1,370.19	1,013.11	
Tax	451.06	268.01		451.95	269.00	
Profit After Tax (PAT)	839.64	736.39	-12.30%	918.24	744.11	-18.96%
PAT Margin	26.83%	25.98%	-85bps	29.16%	26.01%	-315bps

NOTE: Certain figures have been re-grouped wherever necessary; Q4FY20 figures are low due to **COVID-19** impact

Q4FY20 – Ratio analysis

In %	Standalone		Consolidated	
	Q4FY19	Q4FY20	Q4FY19	Q4FY20
Expenses				
Direct Cost / Revenue	4.73%	4.69%	4.69%	5.31%
R&D / Revenue	15.50%	20.25%	15.39%	19.99%
S&M / Revenue	22.63%	37.00%	23.04%	37.13%
G&A / Revenue	11.55%	25.40%	11.98%	25.76%
Total Cost / Revenue	49.68%	82.65%	50.40%	82.88%
Margin				
Gross Margin	95.27%	95.31%	95.31%	94.69%
EBITDA	45.60%	12.65%	44.91%	11.80%
EBIT	39.00%	3.84%	38.36%	3.10%
PBT (Before Exceptional Item)	48.94%	16.63%	48.26%	15.93%
PBT (After Exceptional Item)	43.88%	12.98%	48.26%	15.93%
PAT	27.80%	9.50%	32.26%	12.44%

FY20 – Ratio analysis

In %	Standalone		Consolidated	
	FY19	FY20	FY19	FY20
Expenses				
Direct Cost / Revenue	4.90%	3.94%	4.81%	4.34%
R&D / Revenue	17.30%	18.80%	17.19%	18.62%
S&M / Revenue	21.43%	25.22%	21.93%	25.55%
G&A / Revenue	15.01%	19.19%	15.46%	19.55%
Total Cost / Revenue	53.74%	63.21%	54.58%	63.72%
Margin				
Gross Margin	95.10%	96.06%	95.19%	95.66%
EBITDA	41.36%	32.84%	40.61%	31.94%
EBIT	33.84%	25.20%	33.14%	24.36%
PBT (Before Exceptional Item)	44.23%	36.26%	43.51%	35.41%
PBT (After Exceptional Item)	41.25%	35.44%	43.51%	35.41%
PAT	26.83%	25.98%	29.16%	26.01%

Consolidated Balance Sheet

EQUITY AND LIABILITIES (₹ mln)	31 Mar 2019	31 Mar 2020
Share Holder's Funds:		
Equity Share Capital	705.63	642.03
Share application money pending allotment	0.17	-
Reserves and Surplus	7,191.79	5,798.65
Total Shareholder Funds	7,897.59	6,440.68
Non-Current Liabilities		
Net employee defined benefit liabilities	18.37	4.62
Other Non Current Liabilities	19.53	19.63
Total Non-Current Liabilities	37.90	24.25
Current Liabilities:		
Trade and Other Payables	387.87	387.27
Other Financial Liabilities	34.23	9.04
Other Current Liabilities	135.76	86.68
Net employee defined benefit liabilities	21.22	3.94
Current tax liabilities (Net)	13.70	13.80
Total Current Liabilities	592.78	500.73
Total Equity & Liabilities	8,528.27	6,965.66

ASSETS (₹ mln)	31 Mar 2019	31 Mar 2020
Non-Current Assets:		
Property, plant and equipment	1,570.04	1,485.09
Capital work-in-progress	106.33	34.00
Intangible assets	77.08	99.81
Non-current financial assets		
Investments in MF ,Tax-Free Bonds	296.23	353.32
Loan and Security Deposits	3.75	3.81
Bank Balances	4.04	3.91
Deferred tax assets (net)	86.69	25.86
Other non current assets	46.06	173.24
Total Non-Current Assets	2,190.22	2,179.04
Current assets:		
Inventories	53.94	62.40
Investment in Mutual Fund	3,602.17	2,745.22
Trade and other receivables	1,250.52	1,131.62
Bank Balances & Cash and Cash Equivalents	101.67	101.73
Investment in Fixed Deposit	1,247.33	698.52
Loan and security deposits	7.09	7.74
Interest accrued on FDR and Tax-Free Bonds	30.59	15.26
Other Current assets	44.74	24.13
Total Current Assets	6,338.05	4,786.62
Total Assets	8,528.27	6,965.66

NOTE: Certain figures have been re-grouped wherever necessary

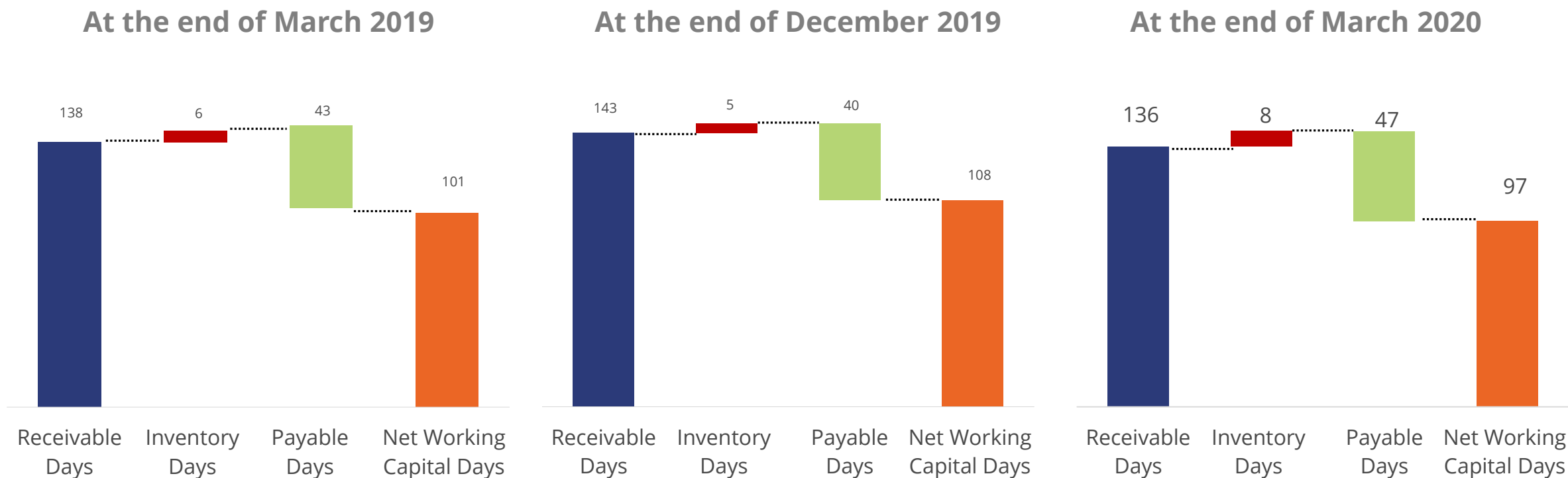
Standalone Balance Sheet

EQUITY AND LIABILITIES (₹ mln)	31 Mar 2019	31 Mar 2020
Share Holder's Funds:		
Equity Share Capital	705.63	642.03
Share application money pending allotment	0.17	0.00
Reserves and Surplus	7,243.12	5,840.10
Total Shareholder Funds	7,948.92	6,482.13
Non-Current Liabilities		
Net employee defined benefit liabilities	18.37	4.62
Other Non Current Liabilities	19.53	19.63
Total Non-Current Liabilities	37.90	24.25
Current Liabilities:		
Trade and Other Payables	384.83	383.60
Other Financial Liabilities	34.23	9.04
Other Current Liabilities	131.49	83.79
Net employee defined benefit liabilities	21.12	3.94
Current tax liabilities (Net)	13.03	13.03
Total Current Liabilities	584.70	493.40
Total Equity & Liabilities	8,571.52	6,999.78

ASSETS (₹ mln)	31 Mar 2019	31 Mar 2020
Non-Current Assets:		
Property, plant and equipment	1,569.69	1,484.82
Capital work-in-progress	106.33	34.00
Intangible assets	76.86	99.61
Non-current financial assets		
Investments in MF & Tax-Free Bonds & Subsidiaries	406.53	453.96
Loan and Security Deposits	3.75	3.81
Bank Balances	4.04	3.91
Deferred tax assets (net)	86.69	25.86
Other non current assets	46.06	173.24
Total Non-Current Assets	2,299.95	2,279.21
Current assets:		
Inventories	41.41	62.19
Investment in Mutual Fund	3,602.17	2,745.22
Trade and other receivables	1,248.55	1,132.26
Bank Balances & Cash and Cash Equivalents	51.74	36.58
Investment in Fixed Deposit	1,247.33	698.52
Loan and security deposits	6.43	7.08
Interest accrued on FDR and Tax-Free Bonds	30.60	15.30
Other Current assets	43.34	23.42
Total Current Assets	6,271.57	4,720.57
Total Assets	8,571.52	6,999.78

NOTE: Certain figures have been re-grouped wherever necessary

Working capital analysis



Receivable Days = [(Debtors/ Sales) X (366 days)]

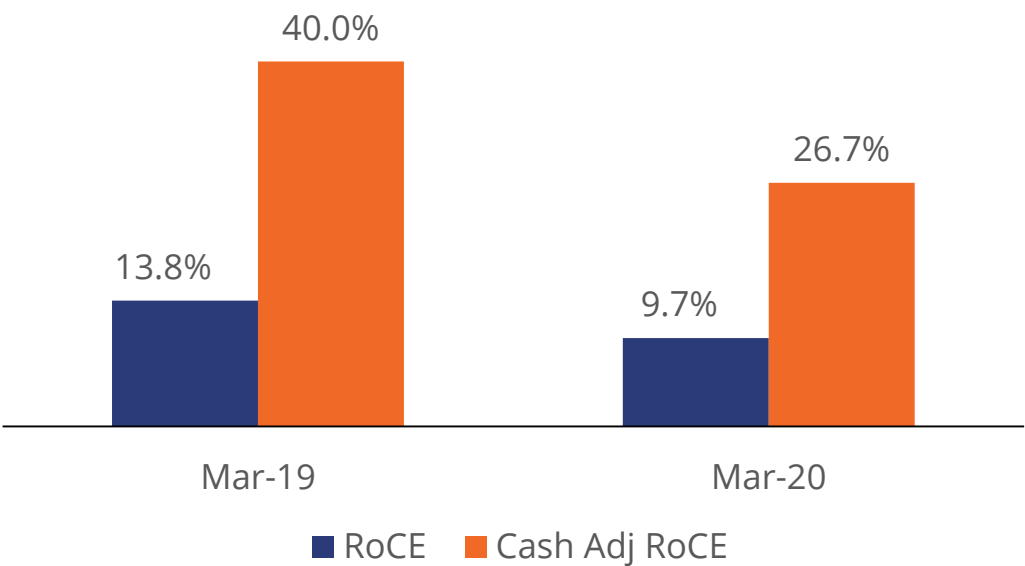
Inventory Days = [(Inventory/Sales) X (366 days)]

Payable Days = [(Creditor/Sales) X (366 days)]

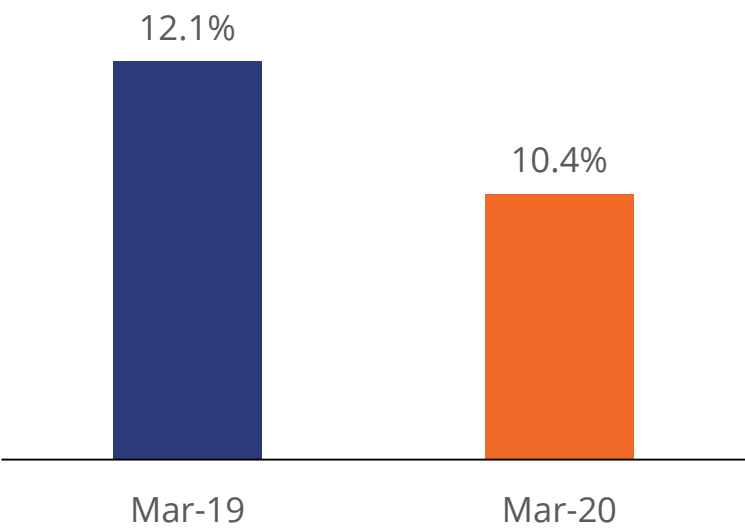
Calculation is based on net revenues before adjusting for sales incentives

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

Thank You

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