

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the Members of **Quick Heal Technologies Limited** will be held on Tuesday, August 11, 2020 at 11:00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Annual Accounts:

To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions**:

(a) **"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

(b) **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To consider interim dividend declared and paid during the year as final dividend for the financial year ended March 31, 2020.

3. Director's retirement by rotation and re-appointment:

To appoint a director in place of Mr. Kailash Katkar (DIN: 00397191), who retires by rotation and, being eligible, offers himself for re-appointment, pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Mr. Kailash Katkar (DIN: 00397191), who retires by rotation at this meeting and being eligible, has offered him-self for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation and he will be continued to be designated as Managing Director and Chief Executive Officer of the Company."

SPECIAL BUSINESS:

4. Re - Appointment of Ms. Apurva Pradeep Joshi (DIN: 06608172) as an Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and regulation 17 of Securities and Echange Board of India (Listing Obligation and Disclosure Requirements) Regulations , 2015 (SEBI LODR Regulations), and Articles of Association of the Company pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Apurva Pradeep Joshi (DIN: 06608172), who holds office of Independent Director up to September 23, 2020 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Ms. Apurva Pradeep Joshi's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from September 24, 2020 up to September 23, 2025."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. Re - Appointment of Mr. Mehul Savla (DIN: 02137699) as an Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

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“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and regulation 17 of SEBI LODR Regulations and Articles of Association of the Company pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Mehul Savla (DIN: 02137699), who holds office of Independent Director up to September 23, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Mehul Savla’s candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from September 24, 2020 up to September 23, 2025.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Variation in IPO proceeds:

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 27 of Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable provisions, if any (including any statutory modifications or re-enactments thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board to use/deploy part of unutilized funds out of the proceeds of Initial Public Offering (IPO) of its Equity Shares of the Company under the object “Advertising and sales promotion, an

amount of ₹ 250.00 Million out of the current unspent amount of ₹ 468.50 Million as on March 31, 2020 in the best interest of the Company for other projects inter alia including ‘general corporate purposes’.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors for varying the allocation of the unutilized funds out of the IPO proceeds for the above stated objects.”

7. Reappointment of Mr. Kailash Katkar as Managing Director & Chief Executive Officer (CEO)

To consider and, if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, Section 197, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to Regulation 17(6)(e) of SEBI LODR Regulations and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval be and is hereby accorded for the re-appointment of Mr. Kailash Katkar (DIN: 00397191) as Managing Director & CEO of the Company for a period of 5 years with effect from April 01, 2020 for a period ending March 31, 2025 on the terms and conditions specified in the Agreement to be entered into between the Company and Mr. Kailash Katkar.

RESOLVED FURTHER THAT approval be and is hereby accorded to the payment of remuneration to Mr. Kailash Katkar as set out in the Explanatory Statement annexed to the Notice and the Board of Directors of the Company be and is hereby authorized to revise the said remuneration from time to time during the said period of five years, subject to the provisions of Section 197 and Schedule V of the Companies Act, 2013 and the SEBI LODR Regulations for the time being in force.

RESOLVED FURTHER THAT Mr. Kailash Katkar shall continue to be liable to retire by rotation and this appointment shall be subject to his continuance as a director of the Company during his tenure and shall ipso facto terminate, if he ceases to be director of the Company for any reason whatsoever.

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RESOLVED FURTHER THAT Mr. Kailash Katkar shall continue to hold his office of Managing Director and such appointment as such director shall not be deemed to constitute break in his appointment as Chairman and Managing Director.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Reappointment of Mr. Sanjay Katkar as Joint Managing Director & Chief Technical Officer (CTO)

To consider and, if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, Section 197, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to Regulation 17(6)(e) of SEBI LODR Regulations and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval be and is hereby accorded for the re-appointment of Mr. Sanjay Katkar (DIN: 00397277) as Joint Managing Director & CTO of the Company for a period of 5 years with effect from April 01, 2020, for a period ending March 31, 2025 on the terms and conditions specified in the Agreement to be entered into between the Company and Mr. Sanjay Katkar.

RESOLVED FURTHER THAT approval be and is hereby accorded to the payment of remuneration to Mr. Sanjay Katkar as set out in the Explanatory Statement annexed to the Notice and the Board of Directors of the Company be and is hereby authorized to revise the said remuneration from time to time during the said period of five years subject to the provisions of Section 197 and Schedule V of the Companies Act, 2013 and the SEBI LODR Regulations for the time being in force.

RESOLVED FURTHER THAT Mr. Sanjay Katkar shall continue to be liable to retire by rotation and this appointment shall be subject to his continuance as a director of the Company during his tenure and shall ipso facto terminate, if he ceases to be director of the Company for any reason whatsoever.

RESOLVED FURTHER THAT Mr. Sanjay Katkar shall continue to hold his office of Joint Managing Director and such appointment as such director shall not be deemed to constitute break in his appointment as Joint Managing Director.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS
For Quick Heal Technologies Limited**

Sd/-

Kailash Katkar

Place: Pune

Managing Director & CEO

Date: May 21, 2020

(DIN: 00397191)

Registered Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Viman Nagar, Pune- 411014. CIN: L72200MH1995PLC091408
Tel: +91 20 66813232, E-mail id: cs@quickheal.co.in
Website: www.quickheal.co.in

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI LODR Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of SEBI LODR Regulations and Secretarial Standards (SS) issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, with respect to the Special Business to be transacted as aforesaid is annexed hereto.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to jbbhave@gmail.com.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. The Register of Members and Share Transfer Books shall remain closed from August 06, 2020 to August 11, 2020 (both days inclusive), for the purpose of AGM.
10. The Interim dividend, as declared by the Board of Directors, was paid to all the members on March 07, 2020. It is proposed to treat the same as final dividend for the year ended on March 31, 2020.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar of the Company (Link Intime).
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime.
13. Non-Resident Indian Members are requested to inform Link Intime, immediately of: a) Change in their residential status on return to India for permanent settlement. b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts and Arrangements in which Directors are Interested, as maintained under Section 170 and section 189 respectively of the Companies Act, 2013, will be available for inspection by the Members at AGM.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose

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email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.quickheal.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com. (On e-Voting website - www.evotingindia.com only notice to be uploaded and not Annual Report).

16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

18. Procedure and instructions relating to e-Voting:

The voting period begins on August 08, 2020 at 12:01 AM (IST) and ends on August 10, 2020 at 5:00 PM (IST). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 05, 2020 may cast

- (vii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any

their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" module.
- (iv) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- The Members of the Company holding Equity Shares in physical Form and who have not registered their e-mail addresses may get their e-mail address registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html or through their web site www.linkintime.co.in > Investor Services > E mail / Bank Registration > select ‘Quick Heal technologies Limited’ and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, Mobile number and Email ID and also upload the image of share certificate in PDF or JPEG format (up to 1 MB) and other supporting.

On submission of the shareholder’s details, an OTP will be received by the shareholder, which needs to be entered in the link for verification.

2. For Demat shareholders- It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address in respect of demat holdings with their respective Depository Participant (DP) by following the procedure prescribed by them.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@quickheal.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@quickheal.co.in. These queries will be replied to by the Company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jbbhave@gmail.com & cs@quickheal.co.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Rakesh Dalvi (022-23058542) or Mr. Mehboob Lakhani (022-23058543).

19. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058738 / 022-23058542/43.

Members are requested to communicate matters relating to shares to the Company's Registrar and Share Transfer Agent at the following address: Link Intime India Private Limited (Unit: Quick Heal Technologies Limited) CIN – U67190MH1999PTC118368 Block No. 202, Second Floor, Akshay Complex, Off Dhole Patil Road, Pune- 411 001, India Tel: +91 (20) 2616 1629/ 2616 0084 Fax: +91 (20) 2616 3503 E-mail: pune@linkintime.co.in Website: www.linkintime.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM No. 4 & 5

Ms. Apurva Pradeep Joshi and Mr. Mehul Savla were appointed respectively as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Board of Directors on August 21, 2015 as Additional Directors in the Independent category. Their appointment was subsequently approved by the Shareholders at the AGM held on September 24, 2015 for a

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term of five years from September 24, 2015 to September 23, 2020. ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.

The Nomination & Remuneration Committee at its Meeting held on May 20, 2020 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as Independent Directors would be in the interest of the Company. Based on the above, the Board subject to the approval of shareholders at ensuing AGM, has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from September 24, 2020 to September 23, 2025. If approved, both these Independent Directors shall not be liable to retire by rotation during their term of five years as aforesaid.

Both the Independent Directors who are seeking the re-appointment had actively participated in the meetings and gave timely inputs on the minutes of meetings. They adhered to the ethical standards & code of conduct of the Company and disclosed their non- independence as and when it exists and also disclosed their interest. They raised valid concerns to the Board and contributed to resolution of issues at meetings. They have good Interpersonal relations with other directors and management. They understand the Company and the external environment in which it operates and contributes to strategic direction.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Ms. Apurva Joshi and Mr. Mehul Savla for their appointment as aforesaid to the office of Independent Directors. Both, Ms. Apurva Joshi and Mr. Mehul Savla have confirmed that they fulfill the criteria of Independent Director as set out under Section 149 of the Companies Act 2013 and have also registered themselves in the Database of Independent Directors as required under the Companies (Appointment And Qualification of Directors) Rules, 2014.

Brief profiles of the above Independent Directors along with shareholding and other directorships are given below

Pursuant to Regulation 36 of the SEBI LODR Regulations read with SS-2 on General Meetings effective 1 October 2017:

Particulars	Ms. Apurva Joshi	Mr. Mehul Savla
Date of Birth	10-04-1989	04-04-1974
Date of Appointment	Initial Appointment – August 21, 2015 Appointment in AGM – 24-09-2015	Initial Appointment – August 21, 2015 Appointment in AGM – 24-09-2015
Qualifications	Master of Commerce	MBA
Experience	Dr. Apurva Joshi heads the Technology and Due Diligence practice of Riskpro Management Consulting Private Limited. Before joining Riskpro, she owned a start-up called Fraudexpress which was started in Solapur and was later merged in Riskpro. Dr. Apurva Joshi is been part of Institute of Directors (IOD). She is the Fellow Member of IOD; She is an Individual Member of Institute of Management Consultants of India (IMCI).	Mr. Savla, Prior to starting RippleWave Advisors Private Limited, was with J. P. Morgan India Private Limited as Executive Director – Corporate and Investment Bank, Equity Capital Markets (India), and ICICI Securities Primary Dealership Limited (erstwhile ICICI Securities Limited) as Vice President – Corporate Finance. He started his career with SEBI where at the time of his resignation, he was working in the Derivative Cell.
Expertise in specific functional areas	Forensic Audit, Due Diligence, Risk Management	Securities Market
Number of shares held in the Company	NIL	NIL
List of directorships held in other companies *	Riskpro Management Consulting Pvt. Ltd.	1. Ripplewave Advisors Pvt. Ltd. 2. Vertigrow Offices Pvt. Ltd.
Number of Board Meetings attended during 2019-20	8	6
Chairperson/Member in the Committees of the Boards of companies in which she/he is a director	Chairperson – Stakeholder Relationship Committee	Chairperson – Nomination & Remuneration Committee
Relationships directors inter se	None	None
Remuneration last drawn (Including sitting fee & commission)	₹ 7,70,000	₹ 6,70,000

*Based on disclosures received from the respective Directors.

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A copy of the draft letter for the appointment of the above Directors as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.quickheal.co.in.

The other details including the shareholding of these Directors, whose appointment is proposed at item nos. 4 & 5 of the accompanying Notice, have been given above. The Board recommend the Resolutions for re-appointment of the Independent Directors at item no. 4 & 5 as Special Resolutions of this notice for your approval.

Ms. Apurva Pradeep Joshi and Mr. Mehul Savla respectively, are concerned or interested in the resolutions of the accompanying notice relating to their own appointment. None of the other Directors, Key Managerial Personnel and relatives thereof is concerned or interested in the Resolutions at item nos. 4 & 5.

ITEM No. 6 - VARIATION IN IPO PROCEEDS:

The shareholders at the AGM of the Company held on September 24, 2015, had approved Initial Public Offering (IPO) of the equity shares of the Company. Accordingly, the Company had made an IPO of its Equity Shares in 2016 and shares of the Company were listed on the National Stock Exchange of India Limited and BSE Limited in 2016. The IPO of the Company was planned with the objects, as more particularly stated and described under section titled "Objects of the Issue" in the Prospectus dated February 13, 2016, which included a). Advertising and sales promotion; b) Capital expenditure for research and development; c) Purchase, development and renovation of office premises in Kolkata, Pune and New Delhi; and d) General corporate purposes.

During the year ended March 31, 2016, the Company had raised ₹ 4,512.53 Million through public issue, specifically to meet the objects of the Offer. The utilisation of IPO proceeds during the year ended March 31, 2020, March 31, 2019 and March 31, 2018 against the objects of the Offer is as follows:

	(₹ in Million)				
	Fund allocated to the activities as per prospectus	Actual utilization up to March 31, 2020	Unutilised money as on March 31, 2020	Actual utilization up to March 31, 2019	Unutilised money as on March 31, 2019
Advertising and sales promotion	1,110.00	641.50	468.50	496.52	613.48
Capital expenditure on research and development	418.80	418.47	0.33	391.69	27.11
Purchase, development and renovation of office premises in Kolkata, Pune and New Delhi	275.95	188.72	87.23	188.72	87.23
General corporate purposes	537.76	534.31	3.45	285.64	252.12
Total	2,342.51	1,783.00	559.51	1,362.57	979.94

There is an unspent amount of ₹ 468.50 Million as on March 31, 2020 under the object "Advertising and sales promotion". In view of the above, it is proposed to transfer ₹ 250.00 Million (the Part of unutilized funds) to category "General Corporate Purpose", where these funds will be utilized in full in next two years along with the existing unutilized funds in this category.

In terms of Section 27 of the Companies Act, 2013 a Company cannot vary the terms of objects referred to in the prospectus except subject to the approval of or except on authority given by, the Company in a general meeting. Therefore, the Board of Directors seeks approval of the Members for use/deployment of part of unutilized amount of the IPO proceeds under the object "Advertising and sales promotion, which stood at ₹ 250.00 Million out of the current unspent amount of ₹ 468.50 Million as on March 31, 2020 for "General Corporate Purposes". The Board of Directors also seeks approval of Members for varying the allocation of the unutilized part of the IPO proceeds for the above stated objects.

NOTES (Contd.)

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding and the Board recommends the resolution to be passed as Special Resolution.

ITEM NO 7: Reappointment of Mr. Kailash Katkar as Managing Director & CEO

Mr. Kailash Katkar, aged 53 years, passed his matriculation examination. He has been associated with the Company since its incorporation and has experience in general management, strategy, sales, marketing, customer services and administration. He is the recipient of several awards including "Entrepreneurs International Honors" for his achievement as a first generation entrepreneur in 2002 by Charaiveti Entrepreneurs' International, "GS Parkhe Industrial Merit Award 2009" awarded by The Maharashtra Chamber of Commerce, Industries and Agriculture, "Maxell Award for Maharashtra Corporate Excellence, 2012 - Innovation" awarded by the Maxell Foundation, "CMDA Achievement Award 2010" awarded by the Computer and Media Dealers Association, Pune, "Young Entrepreneurs Award 2012" by the Army Institute of Technology, Pune, "Rashtriya Sanman Award" by the National Education and Human Resources Development Organisation, "SME Entrepreneur – Achievers' Award 2010-11" by SME Channels, and "Entrepreneur of the Year 2012" by Brands Academy. He was reappointed as Managing Director and Chief Executive Officer of the Company on August 28, 2015.

Brief terms and conditions of appointment of Mr. Kailash Katkar are given below:

- (a) Mr. Kailash Katkar shall be paid basic salary, perquisites and allowances in the range of ₹ 13 Million per annum to ₹ 16 Million per annum. Within this range, the aggregate of basic salary, perquisites and allowances may be revised by the Board of Directors or the Nomination & Remuneration Committee from time to time, subject to maximum annual increase of 15% over the basic salary, perquisites and allowances for the previous year.
- (b) Variable incentive of such amount as may be decided by the Board of Directors or the Nomination & Remuneration Committee of the Board of Directors, from time to time subject to the prescribed limit given under Section 196, Section 197 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and SEBI LODR Regulations.

- (c) The aggregate of basic salary, allowances, perquisites and variable incentive of Mr. Kailash Katkar, shall not be in excess of 2.5% of the Net Profit of the Company (computed in a manner laid down in Section 198 of the Companies Act, 2013) and payment of remuneration shall not be in excess of 5% of the Net Profit of the Company to all Executive Directors of the Company for each of the financial years from 2020-21 and onwards with effect from April 01, 2020 for a period of five years. The details of his directorships and membership of committees in other companies are as follows as on March 31, 2020:

Directorships:

Name of the Company	Designation
Data Security Council of India	Director

Mr. Katkar attended 7 out of 8 meetings of Board of the Company during the year. Mr. Kailash Katkar holds 1,87,94,713 equity shares in the Company as on March 31, 2020.

If the Company incurs a loss or its profits are inadequate in any financial year during the tenure of Mr. Kailash Katkar, he may be paid such minimum remuneration as determined by the Board of Directors or the Nomination & Remuneration Committee of the Board of Directors, within the limits laid down in Section II, Part II of Schedule V of the Companies Act, 2013. In such a case, the following perquisites shall not be included in the computation of the ceiling on remuneration in case the Company has inadequate profits or loss in that financial year.

- (a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- (b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (c) encashment of leave at the end of the tenure.

Particulars as per Section II of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information:

1. Nature of industry: The Company is in the business of providing security software products and solutions.
2. Financial performance based on given indicators
Please refer to Financial Statements attached to this notice.
3. Foreign investments or collaborations, if any: During the year, the Company made a L7 Defense Ltd., Israel based Company.

NOTES (Contd.)

II. Information about the appointee:

1. Background details: Please refer to opening paragraphs in this item for these details.
2. Past remuneration: During the financial year 2019-20, the Company paid ₹ 14.88 Million to Mr. Kailash Katkar
3. Recognition or awards:
 - a) Honored with Maharashtra Corporate Excellence (MAXELL) Awards for Excellence in Entrepreneurship and for his contribution to the economic and industrial development of Pune City.
 - b) Honored with the J Irwin Miller Award of Excellence by Cummins for his commitment to conducting business in an ethical manner and for the value KPIT partnership has brought to Cummins.
 - c) Conferred with the prestigious Samata Award by the Akhil Bhartiya Mahatma Phule Samata Parishad for his contribution to the economic and industrial development of Pune City.
 - d) Awarded the prestigious Rotary Excellence Award for exemplary leadership and outstanding performance, by a chapter in Pune.
4. Job profile and his suitability: It is proposed to re-appoint Mr. Kailash Katkar as Managing Director & CEO and Mr. Katkar will be responsible for the general management of the business of the Company and oversight of the board processes. Mr. Katkar continues to be the Chairman of the Board of Directors. The previous paragraphs contain information on the suitability of Mr. Kailash Katkar for the appointment.
5. Remuneration proposed:
 - a) Fixed remuneration: Range of ₹ 10.98 Millions per annum to ₹ 25.00 Millions per annum over the tenure.
 - b) Variable remuneration: As fixed by the Board of Directors or the Nomination & Remuneration Committee of the Board of Directors from time to time subject to the prescribed limit given under Section 196, Section 197 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and SEBI LODR Regulations.

c) Total remuneration: Subject to an overall ceiling of 10% the net profits of the Company for all the Executive Directors.

d) Perquisites and other details: Please refer to previous paragraphs in this item of business.

6. Comparative remuneration profile with respect to industry, size of the company, profile of position and person:

The comparative remuneration in the Technology Industry for companies with revenues in the range of ₹ 15.97 Mn to ₹ 94.45 Mn for the position of a Chairman & Executive Director (Whole-time Director) ranged from ₹ 21.79 Mn to ₹ 81.12 Mn for the year 2019-20.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Please refer Note No. 39 to the standalone financial statements attached.

III. Other Information

1. Reasons of loss or inadequate profitst	: Not applicable.
2. Steps taken or proposed to be taken for improvement	: Not applicable.
3. Expected increase in productivity and profits in measurable terms	: Not applicable.

An agreement will be entered into between the Company and Mr. Kailash Katkar subject to the approval of shareholders in the ensuing AGM and the draft agreement will be available for inspection at the registered office of the Company from Monday to Friday, between 11.00 a.m. to 1.00 p.m. upto the date of the AGM. As per the provisions of Section 196 and 197 of the Companies Act, 2013 the appointment of a Managing Director shall be approved by the Members at a general meeting of the Company. Mr. Kailash Katkar is related to Mr. Sanjay Katkar. Mr. Kailash Katkar is brother of Mr. Sanjay Katkar. Mr. Kailash Katkar and his relatives will be concerned or interested in the ordinary resolution to the extent of the remuneration payable to him under the authority of the resolution. Except Mr. Sanjay Katkar, none of the other Directors or key managerial personnel (KMP) or relatives of other directors or key managerial personnel is concerned or interested in the proposed resolution. The Board of Directors recommends the Ordinary Resolutions set forth as Item No. 7 of the notice for approval of the shareholders.

NOTES (Contd.)

ITEM NO 8: Reappointment of Mr. Sanjay Katkar as Joint Managing Director & CTO

Mr. Sanjay Katkar, aged 49 years, holds a Bachelor's degree in computer science from University of Pune and a Masters' degree in computer science from University of Pune. He has been associated with the Company since its incorporation and has experience in development of anti-virus software, technology and services. He is the recipient of several awards including "Entrepreneurs International Honors" for his significant achievement as a first generation entrepreneur in 2002 by Charaiveti Entrepreneurs' International, "Maxell Award for Maharashtra Corporate Excellence, 2012 – Innovation" awarded by the Maxell Foundation, and "Entrepreneur of the Year 2012" by Brands Academy. He was reappointed as Joint Managing Director and CTO of our Company on August 28, 2015.

Brief terms and conditions of appointment of Mr. Sanjay Katkar are given below:

- (a) Mr. Sanjay Katkar shall be paid basic salary, perquisites and allowances in the range of ₹ 13 Million per annum to ₹ 16 Million per annum. Within this range, the aggregate of basic salary, perquisites and allowances may be revised by the Board of Directors or the Nomination & Remuneration Committee of the Board of Directors, from time to time, subject to maximum annual increase of 15% over the basic salary, perquisites and allowances for the previous year.
- (b) Variable incentive of such amount as may be decided by the Board of Directors or the Nomination & Remuneration Committee of the Board of Directors, from time to time subject to the prescribed limit given under Section 196, Section 197 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and SEBI LODR Regulations.
- (c) The aggregate of basic salary, allowances, perquisites and variable incentive of Mr. Sanjay Katkar, shall not be in excess of 2.5% of the Net Profit of the Company (computed in a manner laid down in Section 198 of the Companies Act, 2013) and payment of remuneration shall not be in excess of 5% of the Net Profit of the Company to all Executive Directors of the Company for each of the financial years from 2020-21 and onwards with effect from April 01, 2020 for a period of five years. The details of his directorships and membership of committees in other companies are as follows as on March 31, 2020:

Directorships:

Name of the Company	Designation
Dreambook Production (OPC) Private Limited	Director

Mr. Sanjay Katkar attended all 8 meetings of Board of the Company during the year. Mr. Sanjay Katkar holds 1,87,94,713 equity shares in the Company as on March 31, 2020.

If the Company incurs a loss or its profits are inadequate in any financial year during the tenure of Mr. Sanjay Katkar, he may be paid such minimum remuneration as determined by the Board of Directors or the Nomination & Remuneration Committee of the Board of Directors, within the limits laid down in Section II, Part II of Schedule V of the Companies Act, 2013. In such a case, the following perquisites shall not be included in the computation of the ceiling on remuneration in case the Company has inadequate profits or loss in that financial year.

- (a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- (b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (c) encashment of leave at the end of the tenure.

Particulars as per Section II of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information:

1. Nature of industry: The Company is in the business of providing security software products and solutions in India.
2. Financial performance based on given indicators: Please refer to Financial Statements attached to this notice.
3. Foreign investments or collaborations, if any: During the year, the Company made a strategic investment to the tune of L7 Defense Ltd., Israel based Company.

II. Information about the appointee:

1. Background details: Please refer to opening paragraphs in this item for these details.
2. Past remuneration: During the financial year 2019-20, the Company paid ₹ 14.88 Million to Mr. Sanjay Katkar
3. Recognition or awards:

NOTES (Contd.)

- a) Honored with Maharashtra Corporate Excellence (MAXELL) Awards for Excellence in Entrepreneurship and for his contribution to the economic and industrial development of Pune City.
 - b) Honored with the J Irwin Miller Award of Excellence by Cummins for his commitment to conducting business in an ethical manner and for the value KPIT partnership has brought to Cummins.
 - c) Conferred with the prestigious Samata Award by the Akhil Bhartiya Mahatma Phule Samata Parishad for his contribution to the economic and industrial development of Pune City.
 - d) Awarded the prestigious Rotary Excellence Award for exemplary leadership and outstanding performance, by a chapter in Pune.
4. Job profile and his suitability: It is proposed to re-appoint Mr. Sanjay Katkar as a Joint Managing Director & CTO and Mr. Sanjay Katkar will be responsible for the technical matters and development of business of the company. The previous paragraphs contain information on the suitability of Mr. Sanjay Katkar for the appointment.
5. Remuneration proposed:
- a) Fixed remuneration: Range of ₹ 10.98 Million per annum to ₹ 25.00 Million per annum over the tenure.
 - b) Variable remuneration: As fixed by the Board of Directors or the Nomination & Remuneration Committee of the Board of Directors from time to time subject to the prescribed limit given under Section 196, Section 197 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereof and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and SEBI LODR Regulations.
 - c) Total remuneration: Subject to an overall ceiling of 10% the net profits of the Company for all the Executive Directors.
 - d) Perquisites and other details: Please refer to previous paragraphs in this item of business.

6. Comparative remuneration profile with respect to industry, size of the company, profile of position and person:

The comparative remuneration in the Technology Industry for companies with revenues in the range of ₹ 15.96 Mn to ₹ 94.45 Mn for the position of a Chairman & Executive Director (Whole-time Director) ranged from ₹ 21.79 Mn to ₹ 81.12 Mn for the year 2019-20.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Please refer Note No. 39 to the standalone financial statements attached.

III. Other information:

1. Reasons of loss or inadequate profitst	: Not applicable.
2. Steps taken or proposed to be taken for improvement	: Not applicable.
3. Expected increase in productivity and profits in measurable terms	: Not applicable.

An agreement will be entered into between the Company and Mr. Sanjay Katkar subject to the approval of shareholders in the ensuing AGM and the draft agreement will be available for inspection at the registered office of the Company from Monday to Friday, between 11.00 a.m. to 1.00 p.m. upto the date of the AGM. As per the provisions of Section 196 and 197 of the Companies Act, 2013 the appointment of a Managing Director shall be approved by the members at a general meeting of the Company. Mr. Sanjay Katkar is related to Mr. Kailash Katkar. Mr. Sanjay Katkar is brother of Mr. Kailash Katkar. Mr. Sanjay Katkar and his relatives will be concerned or interested in the ordinary resolution to the extent of the remuneration payable to him under the authority of the resolution. Except Mr. Kailash Katkar, none of the other Directors or key managerial personnel or relatives of other directors or key managerial personnel is concerned or interested in the proposed resolution. The Board of Directors recommends the Ordinary Resolution set forth as Item No. 8 of the notice for approval of the shareholders.

NOTES (Contd.)

21. Pursuant to Regulation 36 of the SEBI LODR Regulations read with SS-2 on General Meetings effective 1 October 2017, brief profile of the director eligible for re-appointment, vide item no. 3, 7 and 8 is as follows:

Particulars	Mr. Kailash Katkar	Mr. Sanjay Katkar
DIN	00397191	00397277
Date of Birth & Age	November 01, 1966, Age: 53	November 29, 1970, Age: 49
Date of First Appointment to the Board	August 7, 1995	August 7, 1995
Qualifications	Matriculation	Masters in Computer Science
Expertise in Specific Functional Areas	Business Administration, general management, strategy	Development of anti-virus software, technology and related services
Experience	Quick Heal Technologies Ltd	Quick Heal Technologies Ltd
Directorship held in other listed entities	Nil	Nil
Membership/Chairmanship of Committees of other listed entities (includes on Audit committee & Stakeholders Relationship Committee)	Nil	Nil
Number of Equity Shares held in the Company	1,87,94,713	1,87,94,713
Relationship with any Director (s) and KMPs of the Company	Brother of Mr. Sanjay Katkar	Brother of Mr. Kailash Katkar
Number of Meetings Attended During the year	07	08
Remuneration last drawn	₹ 14.88 millions	₹ 14.88 millions

BY ORDER OF THE BOARD OF DIRECTORS

Quick Heal Technologies Limited

Sd/-

Kailash Katkar

Managing Director & CEO
(DIN: 00397191)

Place: Pune

Date: May 21, 2020