

The background is a dark blue digital network. It features a glowing globe at the bottom, composed of many small dots connected by lines. Above the globe, there is a complex web of white lines connecting various icons. These icons include a smartphone, a cloud, a lightbulb, a person, a mail envelope, a padlock, a gear, and a dollar sign. The overall aesthetic is high-tech and futuristic.

Quick Heal

Investor Presentation

Q3 & 9M FY20 – February 2020

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1 Q3FY20 and 9MFY20 Earnings Highlights

2 Company Overview

3 Industry Overview

4 The Quick Heal Advantage

5 Q3FY20 and 9MFY20 Earnings

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Q3 & 9M FY20 Earnings highlights

- The first nine months of the financial year have been challenging given overall slowdown in the economy coupled with some headwinds on the distribution side.
- **Service tax case update:** The Hon'ble Customs, Excise & Service Tax Appellate Tribunal has set aside the Service Tax demand for Rs. 561 mln which was earlier confirmed by order dated 28 January, 2016 issued to Quick Heal Technologies Limited by DGCEI, New Delhi.
- **Revenue:**
 - Q3FY20 Revenue at Rs. 657 mln down 1.5% from Rs. 667 mln in Q3FY19
 - 9MFY20 Revenue at Rs. 2,219 mln down 3.1% from Rs. 2,289 mln in 9MFY19
 - Retail – 80%
 - Enterprise & Government – 20%
- **EBITDA:** 9MFY20 EBITDA at Rs. 838 mln down 6.1% from Rs. 893 mln in 9MFY19. EBITDA Margin at 37.8% down 123bps from 39.0% in 9MFY19.
- **PAT:** 9MFY20 PAT at Rs. 664 mln up 3.7% from Rs. 641 mln in 9MFY19. PAT Margin at 29.9% up 194bps from 28.0% in 9MFY19.
- **Average revenue per licences:**
 - Retail at Rs. 523 up 8.6% from 9MFY19
 - Enterprise at Rs. 635 up 11.2% from 9MFY19
- **New enterprise customers with more than 500 users added in 9M FY20:**

Users	Q1	Q2	Q3
500 to 1,000	12	16	14
1,000 to 5,000	9	12	8
5,000 to 10,000	1	1	2

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Company at a glance

Vision

To be the trusted global leader in securing the digital world

Mission

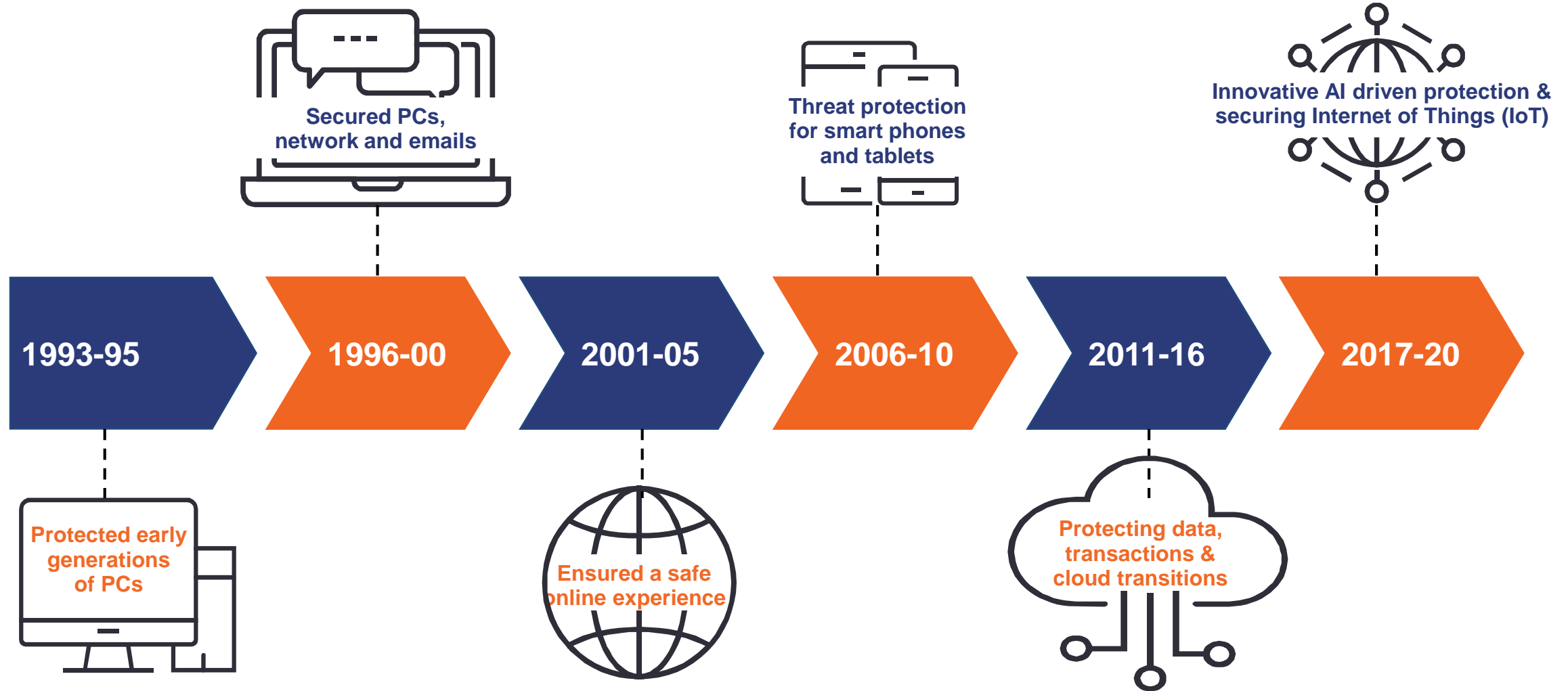
Secure our Customers by providing Innovative, most preferred and valued Security Solutions, Services and Knowledge

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

Build a healthy business and organization



Over 25 years of simplifying security



Two complementary brands

Quick Heal
Security Simplified



Home, SOHO & SME



Mobile

9MFY20 Revenue – Rs. 1,876 mln

SECURITE
Enterprise Security Solutions by Quick Heal



Enterprise & Government

9MFY20 Revenue – Rs. 468 mln

Platforms ➤



Desktop



Laptop



Mobile &
Tablet



Server



Router

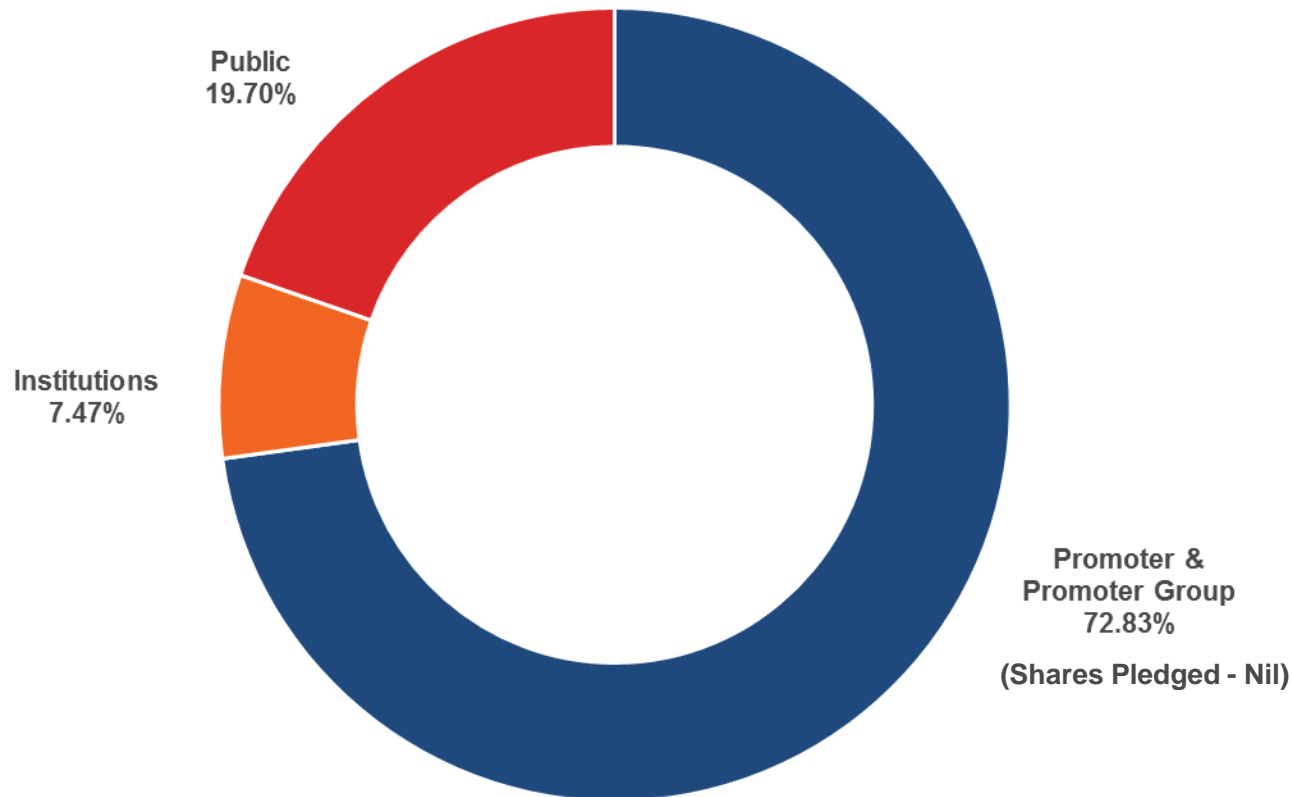


Network



Consumer IoT
Devices

Shareholding structure – December 2019



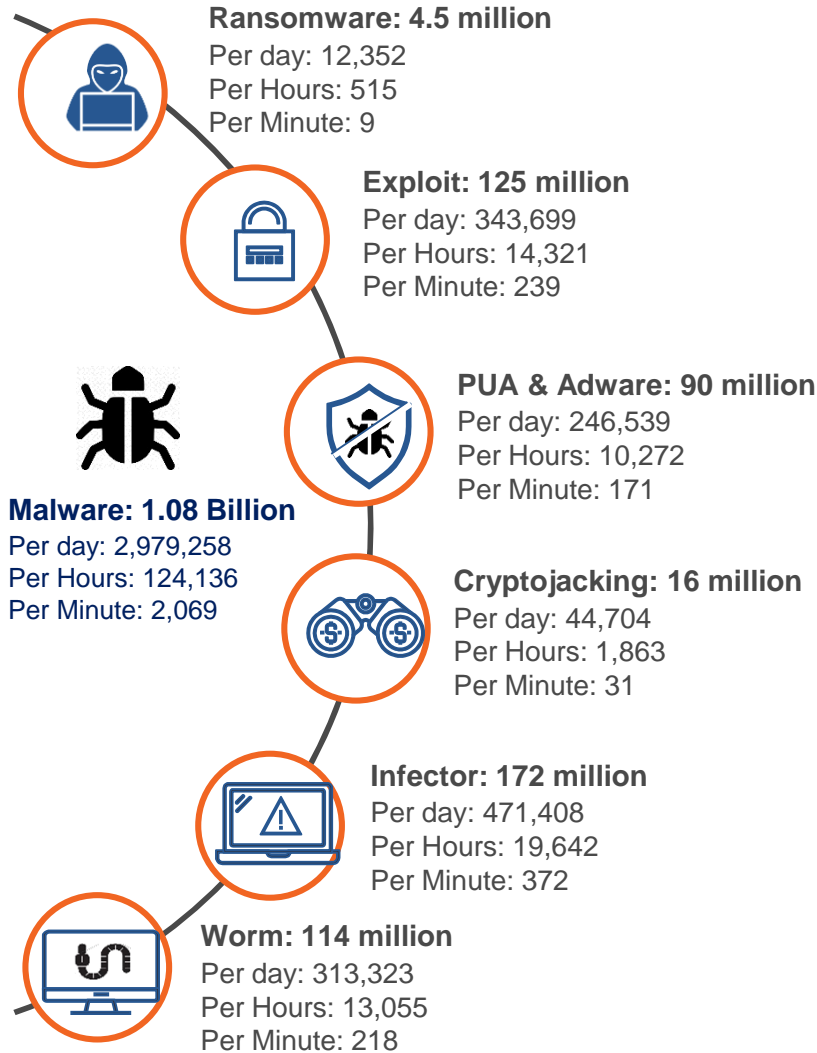
Share Information (as at 31st December 2019)	
NSE Ticker	QUICKHEAL
BSE Ticker	539678
Market Cap (INR mln)	8,173
% free-float	27.2%
Free-float market cap (INR mln)	2,221
Total Debt (INR mln)	-
Cash & Cash Equivalents (INR)	4,034
Enterprise Value (INR mln)	4,139
Shares Outstanding	6,42,03,618
3M ADTV (Shares)	1,97,931
3M ADTV (INR mln)	26.3
Industry	IT Software Products

Source: NSE & BSE website; Company publications

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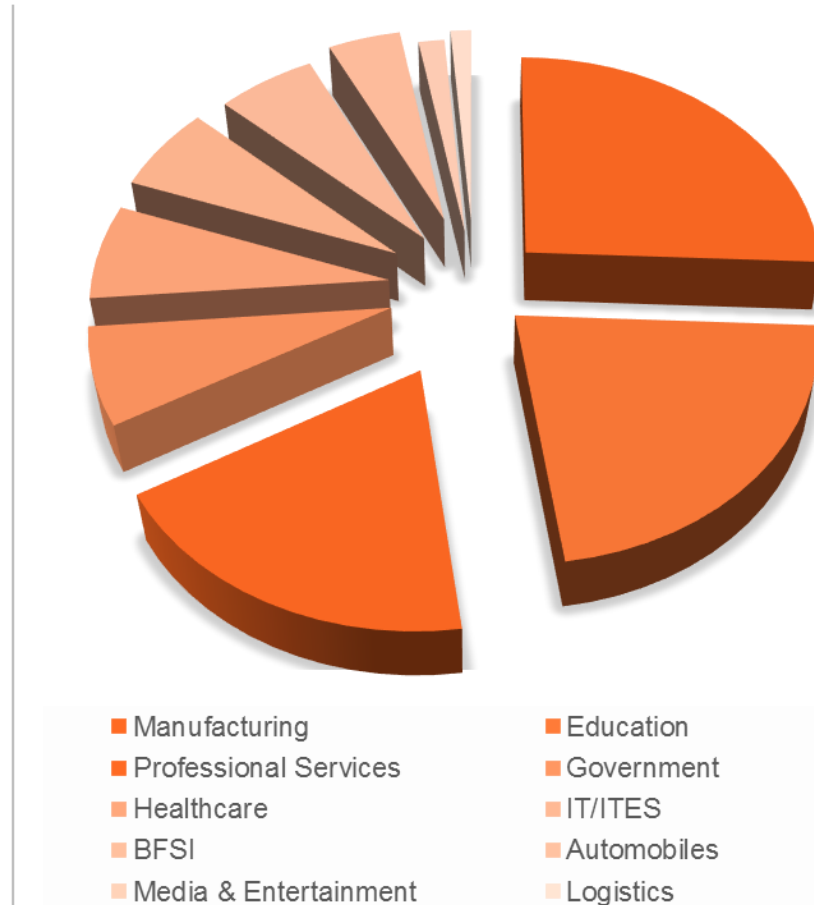
2019 Cyber threat landscape shows that...

2019 detection statistics



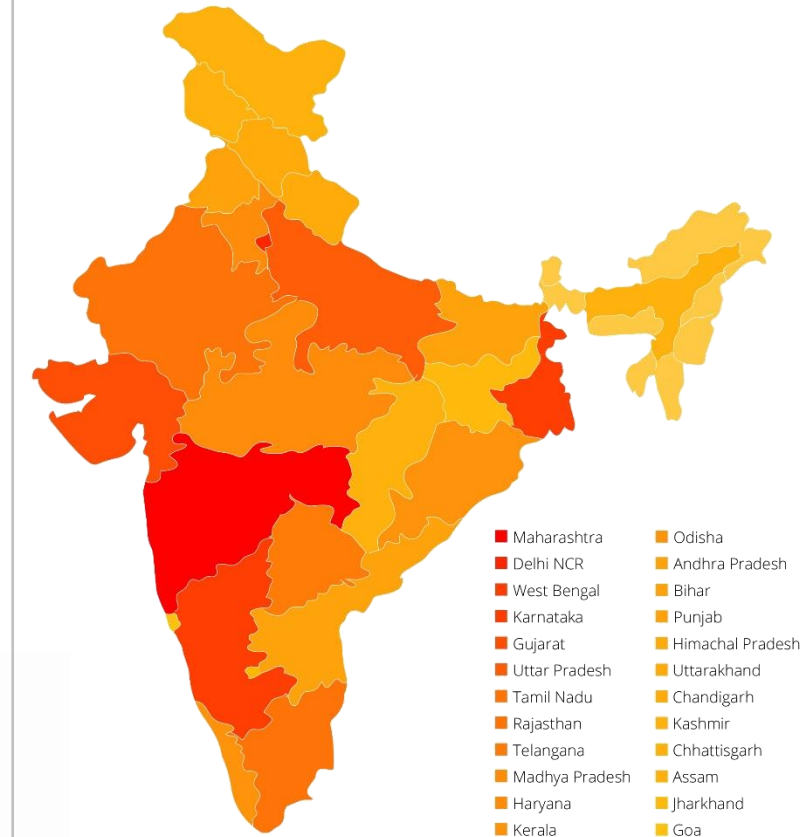
Source: Quick Heal Annual Threat Report 2020

Industries most at risk



Source: Seqrite Annual Threat Report 2020

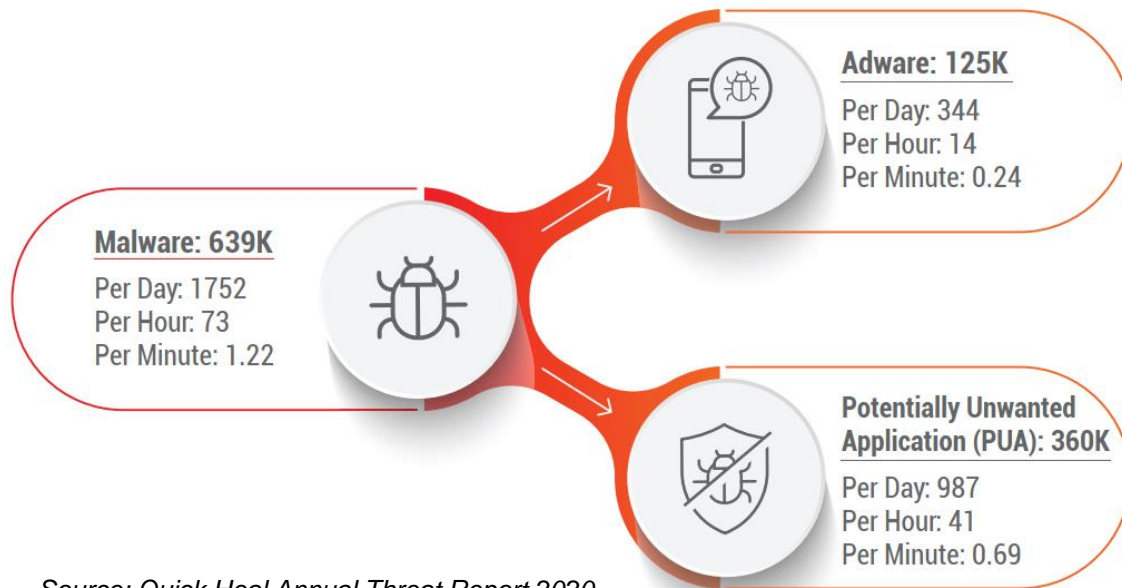
States most at risk



Source: Quick Heal Annual Threat Report 2020

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

Detection statistics for Mobile



Source: Quick Heal Annual Threat Report 2020



The Average cost of a data breach in India has gone up to INR 119 million, an increase of 7.9% from 2017

Source: PWC & DSCI report – Cybersecurity India Market

Selected cyber attack incidents in 2019

1,852 Cyber Attacks Hit India Each Minute Last Year; Mumbai, Delhi Most Affected

Pune: Techie falls for gift bait, loses Rs 7.17 lakh to cybercrooks

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

India confirms malware attack at Kudankulam nuclear power plant

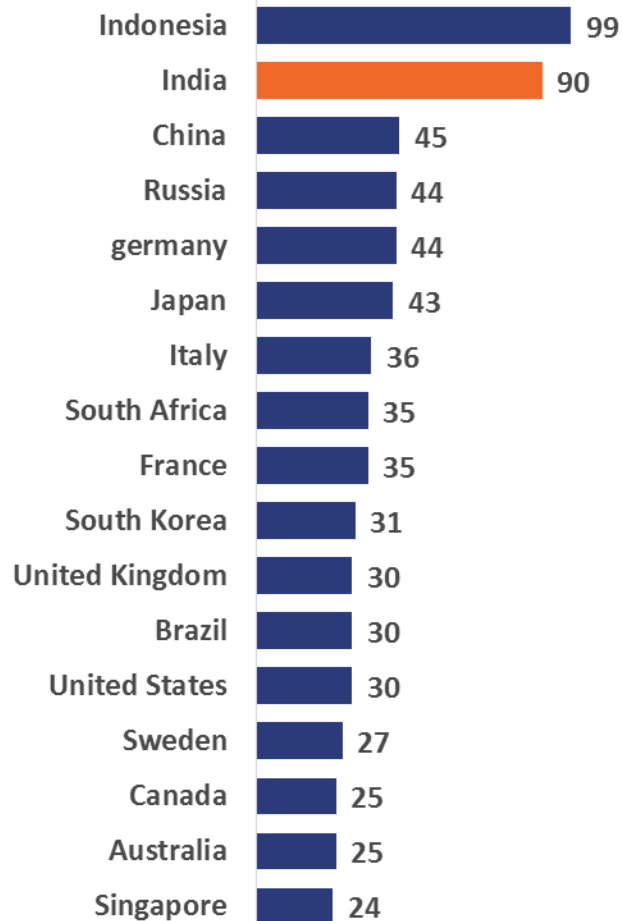
Amazon India admits to data breach affecting its sellers

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

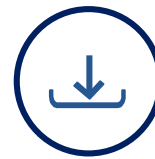


India no. 1
globally

1.2b

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

India no. 2
globally,
behind China



12.3b

App downloads
In 2018



1.17b

Wireless phone
subscribers



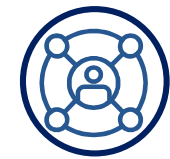
560m

Internet
Subscribers



354m

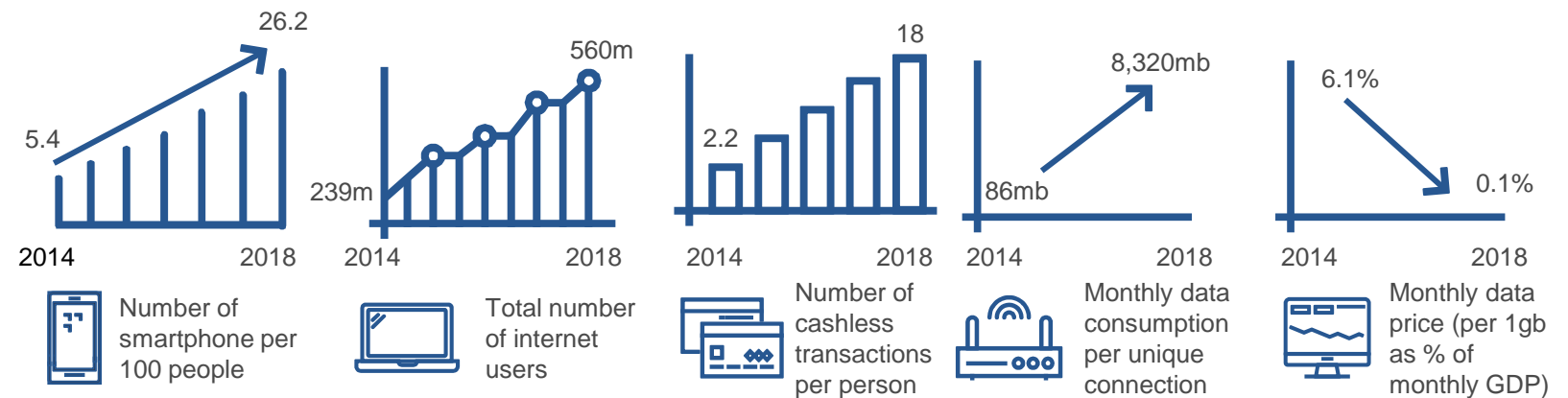
Smartphone
devices



294m

Users engaged in
Social media

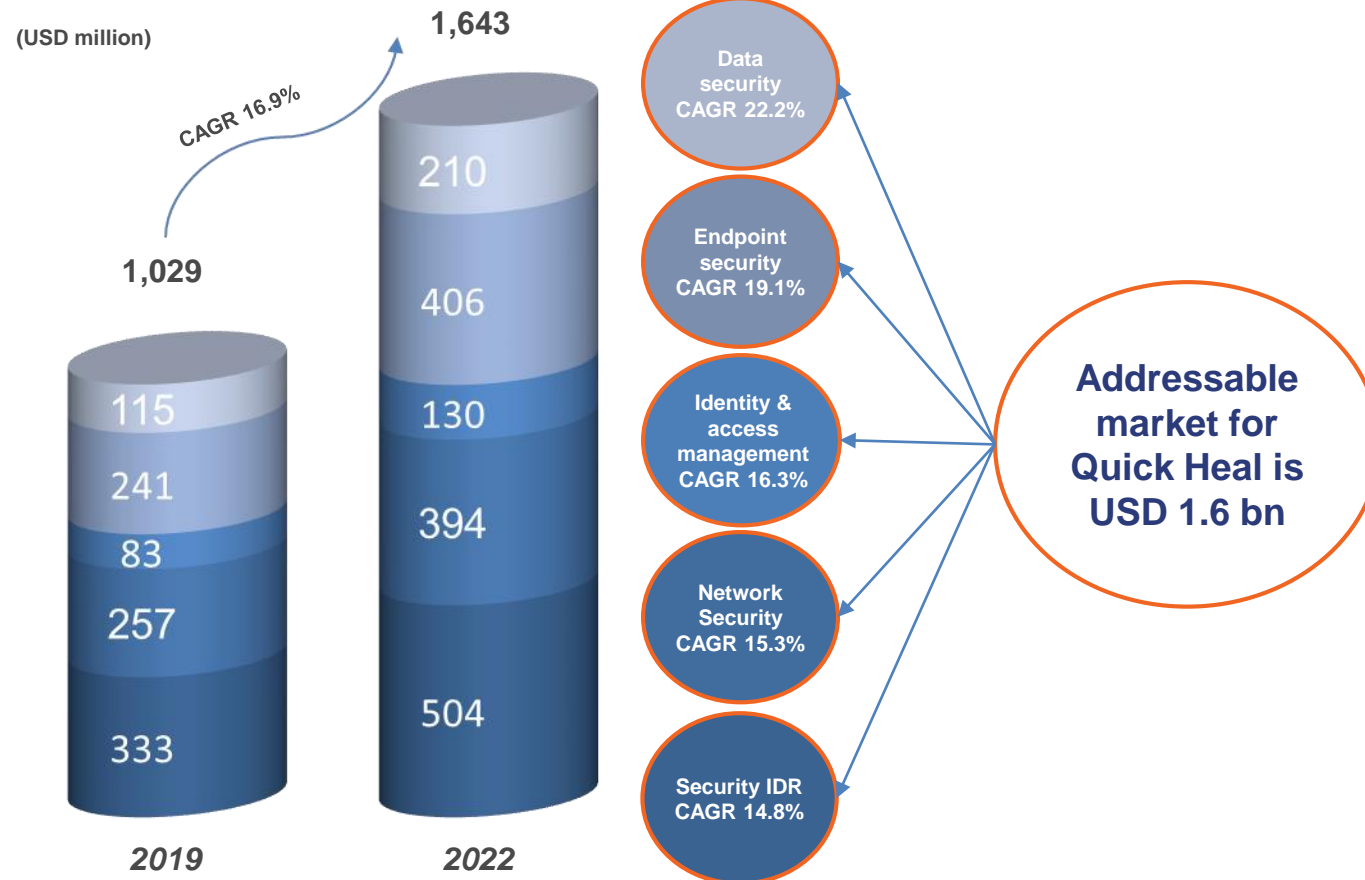
Digital usage in India is soaring as costs tumble



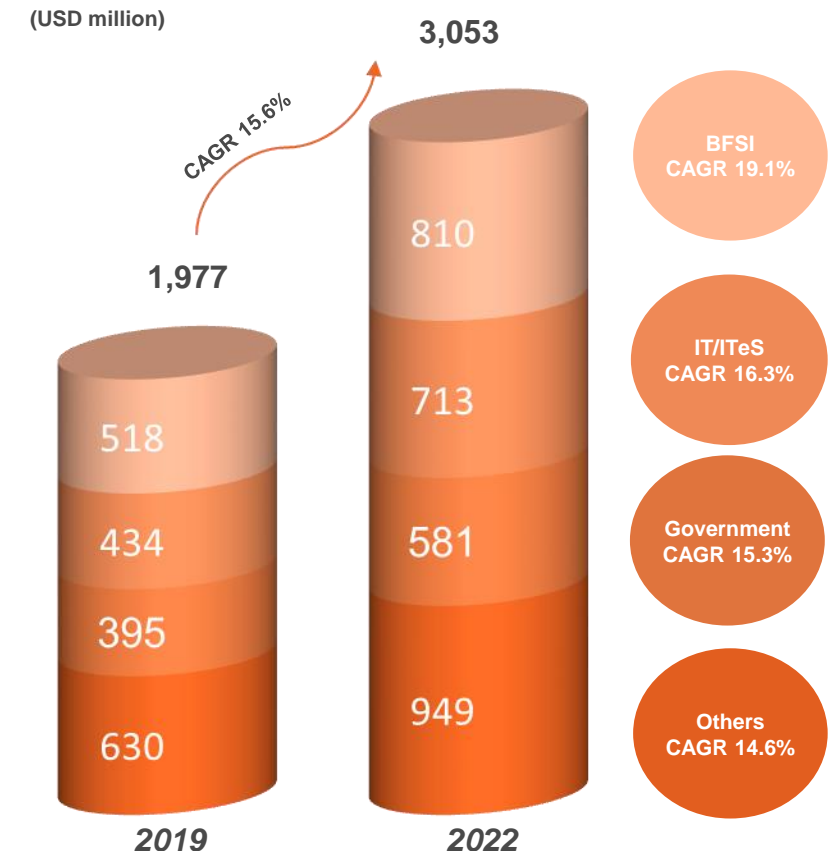
Source: McKinsey Institute – Digital India, March 2019

...is expected to increase Cybersecurity spending in India

Expected growth of Cybersecurity products in India



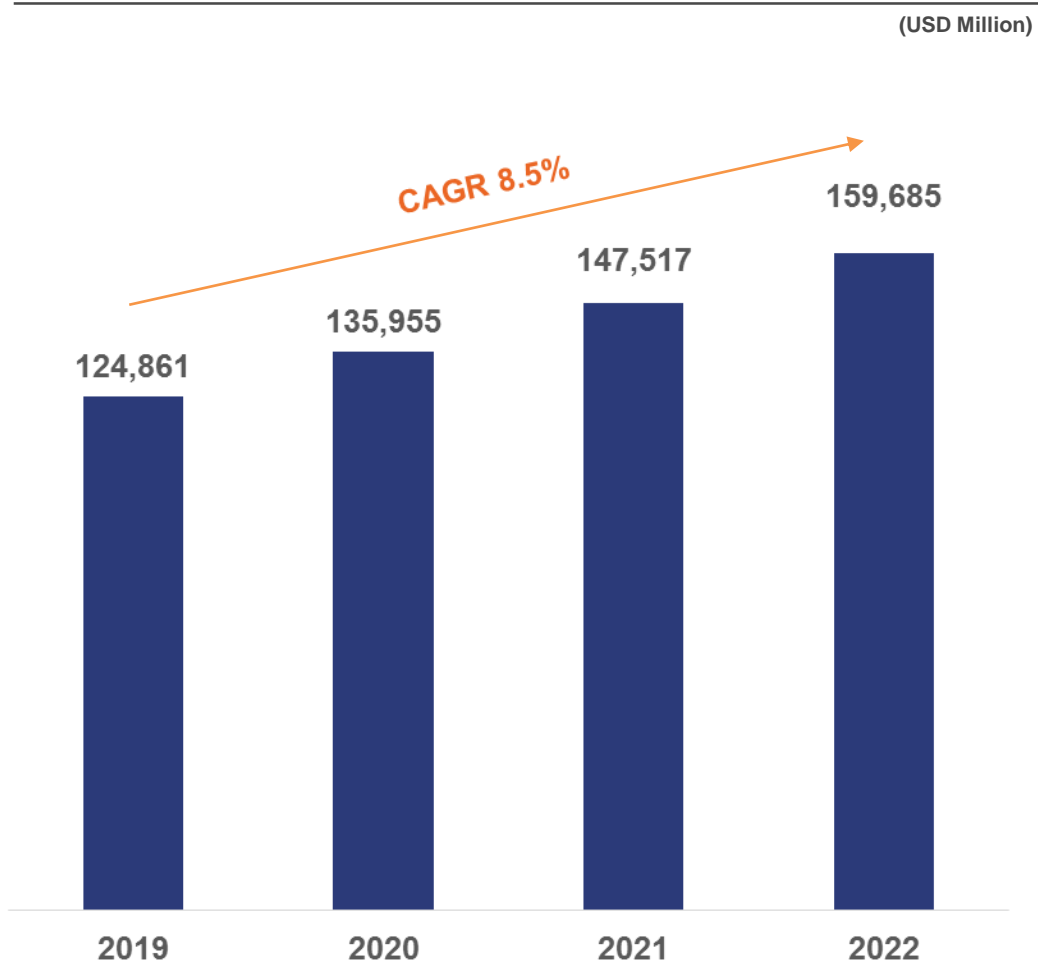
Expected sectoral expenditure on Cybersecurity



Cybersecurity market in India is expected to grow at ~16% CAGR between 2019 to 2022 and become a \$3bn market with security product market estimated to grow at ~17% to become \$1.6bn 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



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 Predictions 2020

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



Market leader in the Indian Retail Segment



Growing product portfolio



Robust footprint across India



AI & cloud powered security



Superior retention rate in Enterprise segment



Strong and experienced management



Debt free balance sheet



ISO certified customer support process



State-of-the-art threat detection and prevention powered by patented technologies

Strong threat detection and prevention capabilities...

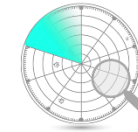


Powers **SIGNATURE-LESS** and **SIGNATURE-BASED** detections

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

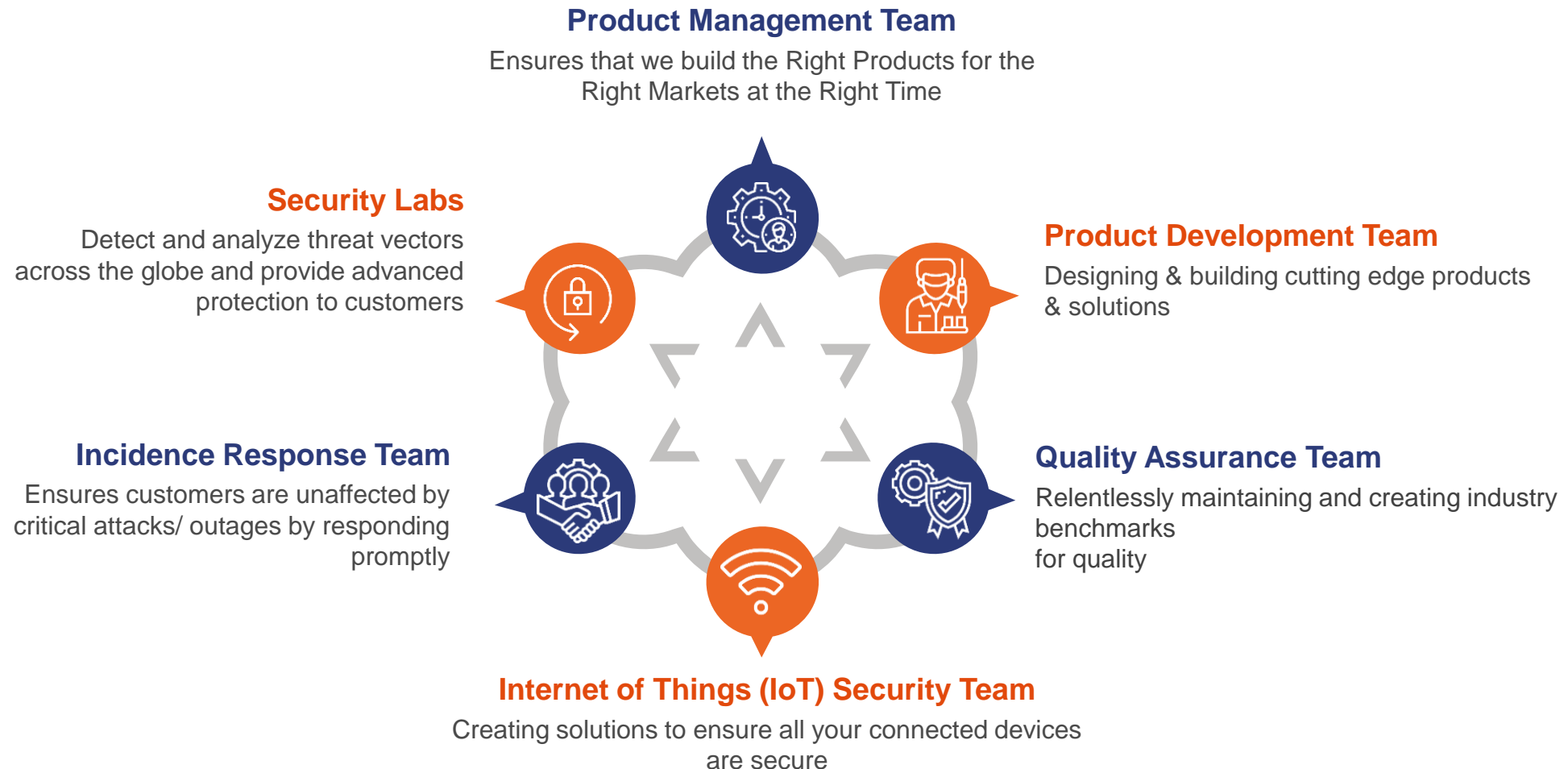


Seed Analysis



Cloud Based Deep Learning Module

...with State-of-the-Art R&D 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 better products for our customers

Comprehensive product portfolio across business segments

Quick Heal

Security Simplified

HOME, SOHO

- Quick Heal Total Security
- Quick Heal Internet Security
- Quick Heal Antivirus Pro
- Quick Heal Total Security For Mac
- Quick Heal Antivirus for Server
- Quick Heal PCTuner 3.0
- Quick Heal Total Security Multi Device
- Quick Heal Home Security

MOBILE SOLUTIONS

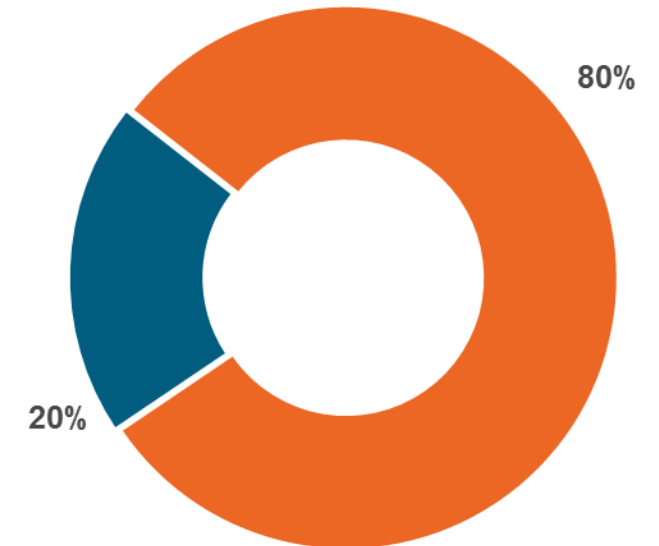
- Quick Heal Total Security for Android
- Quick Heal Anti Virus for mobile
- Quick Heal Mobile Security for Android
- Quick Heal Tablet Security for Android
- Quick Heal Optimizer for iOS
- Quick Boost for iOS

SEQRITE
Enterprise Security Solutions by Quick Heal

ENTERPRISE & GOVERNMENT

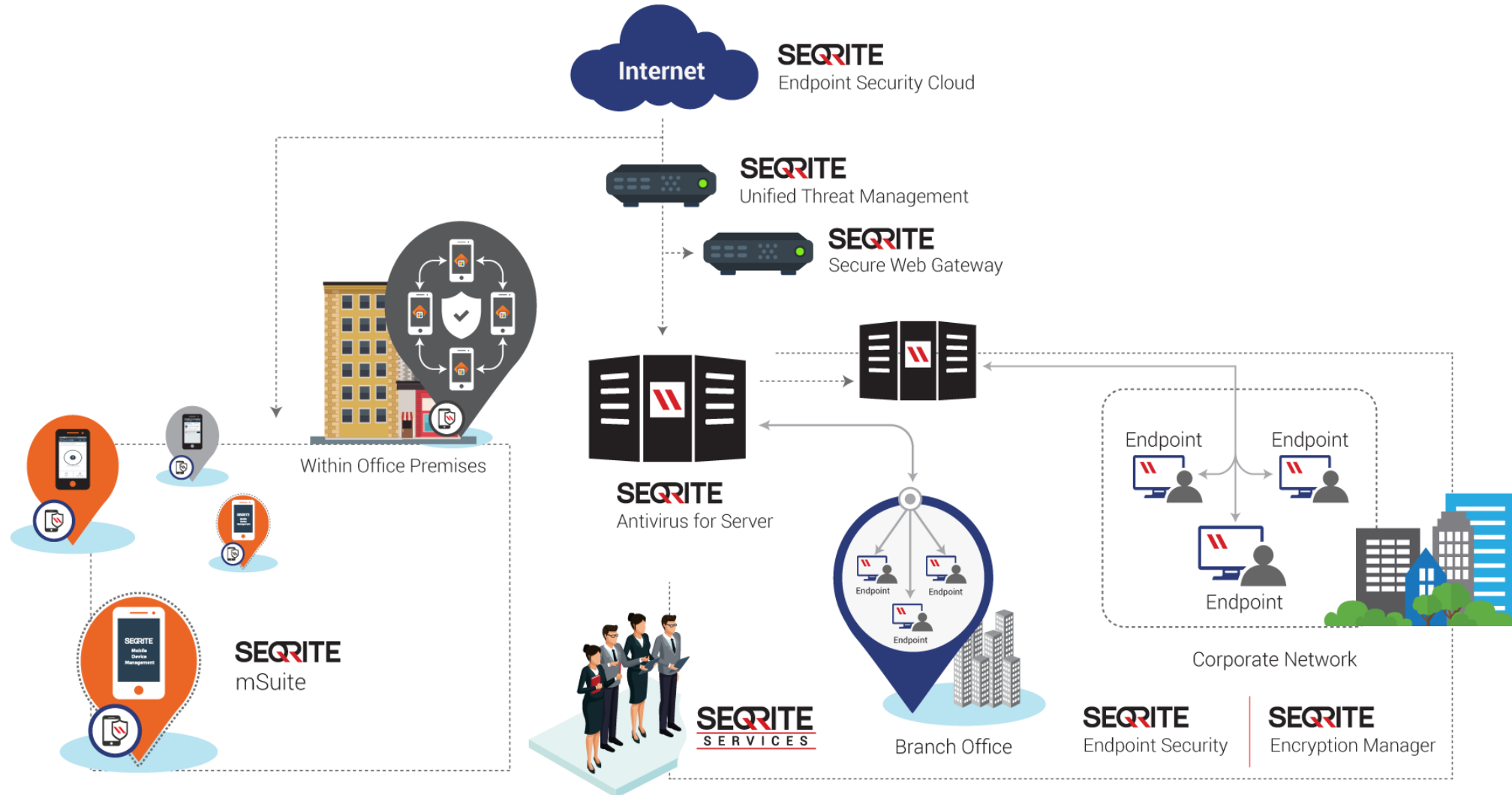
- Seqrite Endpoint Security
- Seqrite Endpoint Security Cloud
- Seqrite UTM
- Seqrite mSuite
- Seqrite Encryption
- Seqrite Secure Web Gateway
- Data Loss Prevention (DLP) Windows & MAC
- Seqrite Services

9M FY20 Revenue Break-up

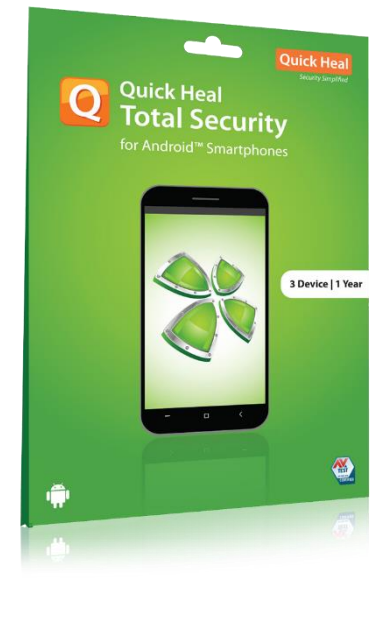
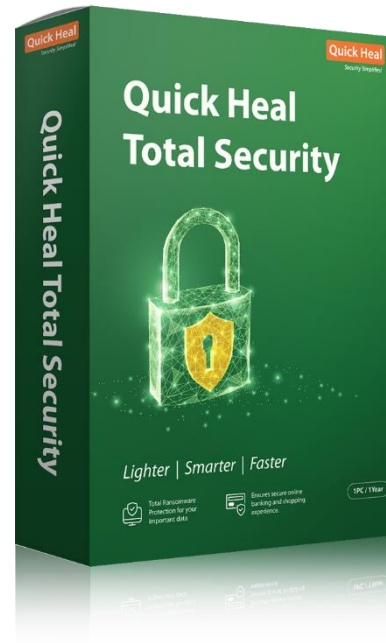
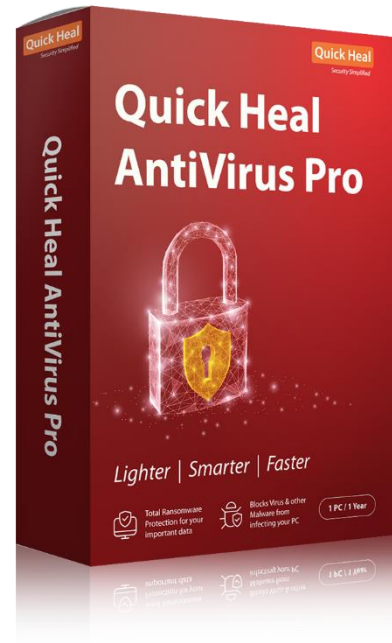
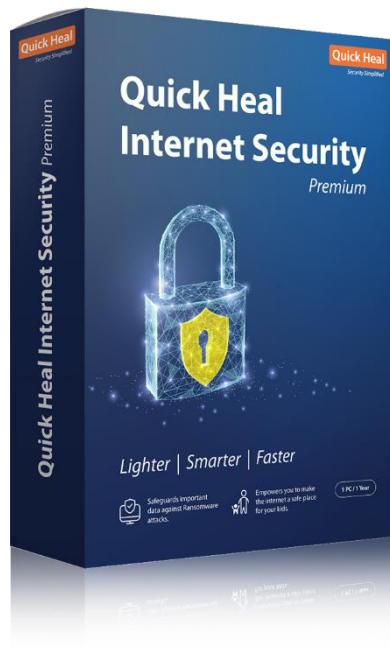


■ Retail ■ Enterprise & Government

Product Portfolio – Enterprise & Government



Product Portfolio – Home, SOHO & Mobile



Robust sales & distribution network in India and...

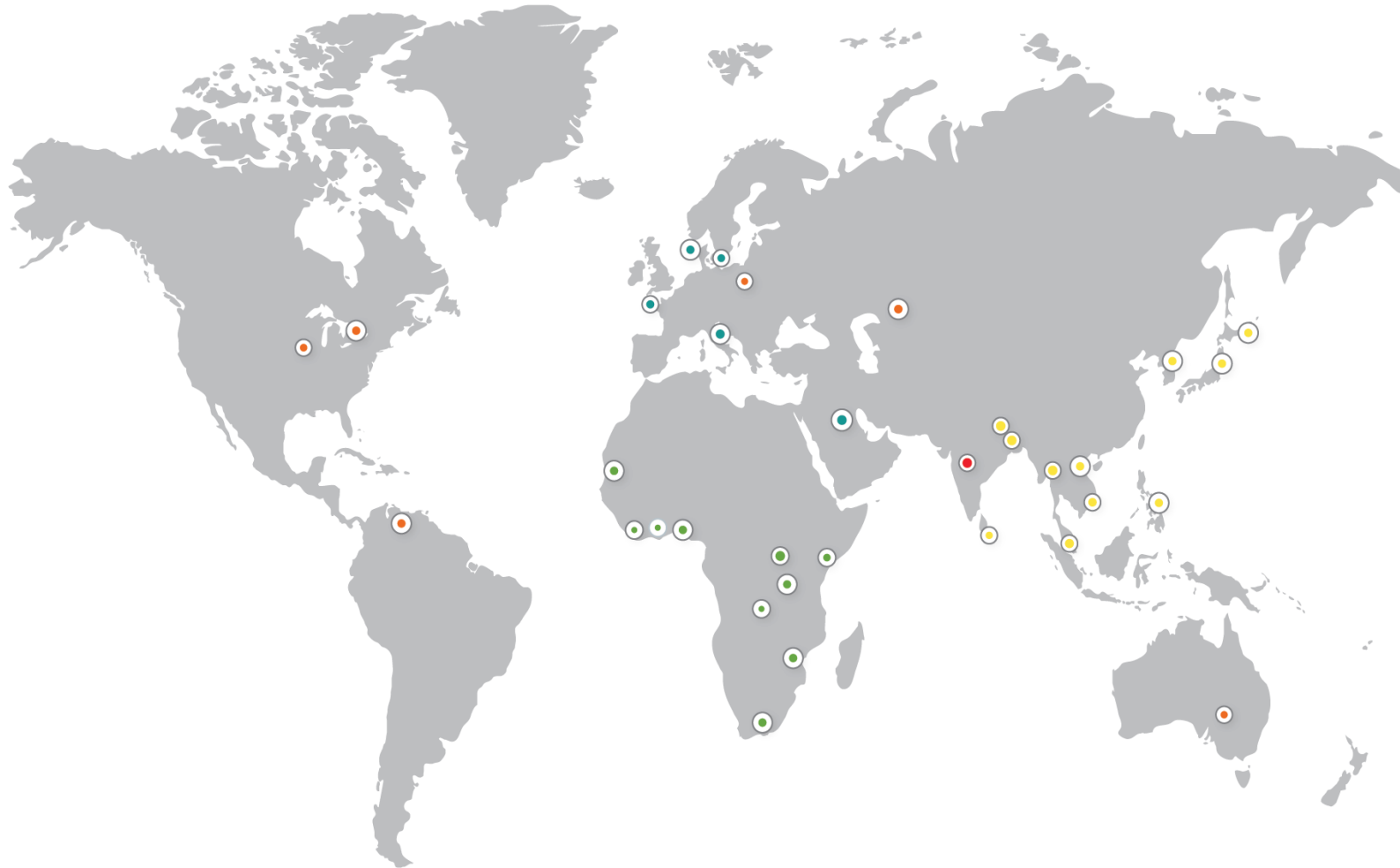


Disclaimer: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Established a **robust & diversified network** and a **dynamic ecosystem of Channel Partners** in cities & towns across India to reach our end-customers

Strong internal Sales & Marketing team work closely with Customers and Channel Partners to identify new sales prospects, sell solutions and provide after-sales support

...evolving presence globally



Quick Heal Global Presence

- India (HO)** Quick Heal Technologies Limited
- USA** Quick Heal Technologies America Inc
- Kenya** Quick Heal Technologies Africa Limited
- UAE** Quick Heal Technologies (MENA) FZE
- Japan** Quick Heal Japan KK

International Partner Locations

- | | | |
|----------------------------------|-------------|---------------|
| Kenya | Colombia | South Korea |
| Australia | Panama | Sri Lanka |
| Macau | Venezuela | Thailand |
| Malaysia | Japan | Vietnam |
| New Zealand | Gambia | Poland |
| Qatar | Italy | Aruba |
| Singapore | Mauritius | France |
| Democratic Republic Of The Congo | Togo | Germany |
| Nigeria | Uganda | Lithuania |
| South Africa | Zambia | Mexico |
| United Arab Emirates | Bangladesh | Netherlands |
| Jordan | Cambodia | Paraguay |
| Oman | Hong Kong | Spain |
| Turkey | Myanmar | United States |
| | Philippines | |

Committed to deliver exceptional customer experience



**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**



➤ Multi-lingual end user support in English, Hindi and several other major regional Indian languages



➤ Availability of data sheets, product videos and manuals on website for providing information on technical specifications, installation guide, upgrade mechanisms



➤ 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. 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 University of Pune



Mr. Nitin Kulkarni

CFO

25+ years of experience in managing different aspects of finance function 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 function and steer 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 for Network Software 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 of selling with tenacity to drive targets in dynamic business environment

20 years of diverse sales experience including leadership roles in IT Security companies

Strong brand recognition...

2018



- Seqrite received **Best Enterprise IT Security Brand** award at **11th NCN innovative product award 2018**
- Quick Heal Total Security (Windows) achieved one of the best protection rate in **AV-Comparatives test**
- Seqrite Endpoint Security certified as '**Approved Corporate Endpoint Protection**' for Windows by '**AV-Test**'
- Seqrite received best cybersecurity brand award at **National Summit on Digital Innovation & Cybersecurity Summit**

2019



- Quick Heal Technologies recognized by **NASSCOM's DSCI** as '**Cybersecurity Product Pioneer in India**'
- Seqrite received the '**Best Performance 2018**' award for its Endpoint Security Solution from **AV-Test Institute in Germany**
- Quick Heal granted **Patent for Anti-Ransomware Technology** U.S. Patent No. US20160378988A1
- Quick Heal granted **Patent for its Signatureless Behavior-based Detection Technology** U.S Patent No. US20170124327A1
- Seqrite Endpoint Security certified as '**Approved Corporate Endpoint Protection**' for Windows by '**AV-Test**'

...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 prestigious customers



INDIAN NAVY



UrbanClap



Fino
Fino Payments Bank



BITS Pilani
Pilani | Dubai | Goa | Hyderabad



SUN
GROUP



SHARDA
UNIVERSITY
Beyond Boundaries



Justdial



राजस्थान पत्रिका
www.rajasthanpatrika.com



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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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 campaigns 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

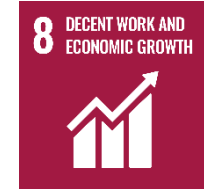
MoU with Deen Dayal Upadhyaya College, a
constituent college of the University of Delhi

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Securing the future through our community initiatives

16,00,000+ Cybersecurity
Lives directly impacted since 2016

- Cybersecurity Awareness
- Securing Futures through secured programming



20,000+ Education
Lives directly impacted since 2016

- Life Skills Education
- Shaalangan Counselling Centre



2,500+ Hunger and Poverty
Lives impacted since 2016

Project Disha – works with Paud's Katkari Tribe



1 Q3FY20 and 9MFY20 Earnings Highlights

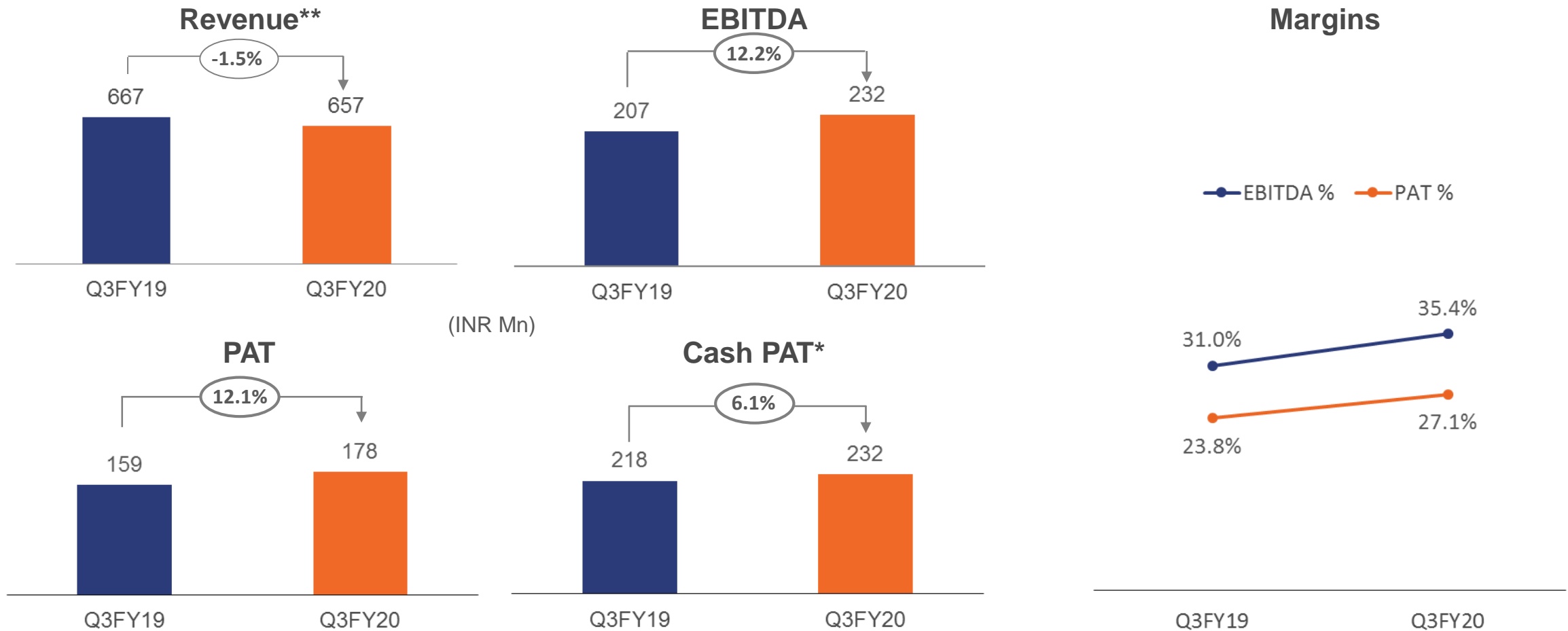
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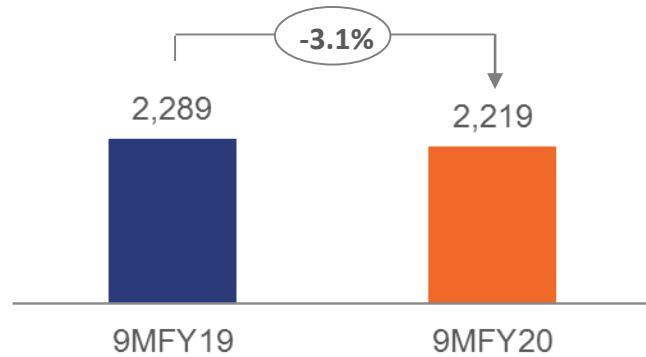
Q3FY20 – Consolidated performance highlights



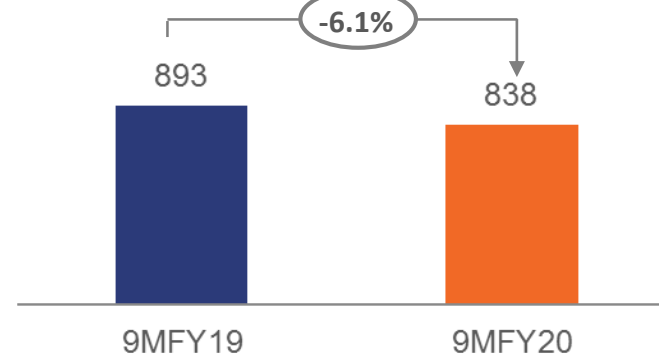
Revenue down 1.5% on account overall slowdown in the economy and issues faced on the distribution side

9MFY20 – Consolidated performance highlights

Revenue**

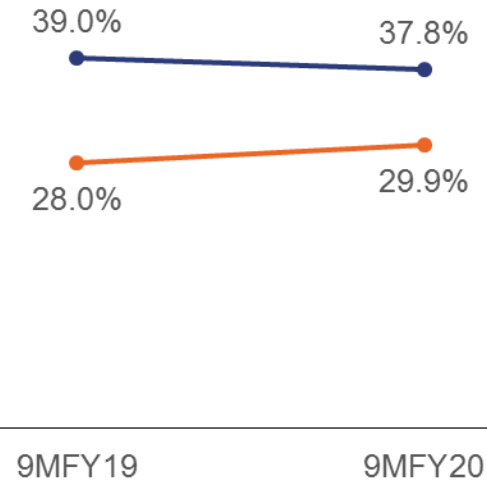


EBITDA



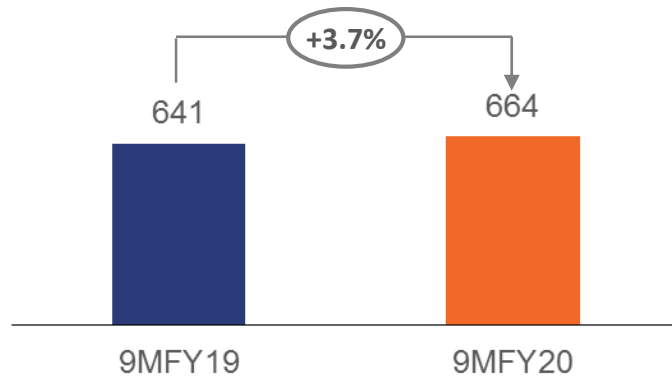
Margins

● EBITDA % ● PAT %

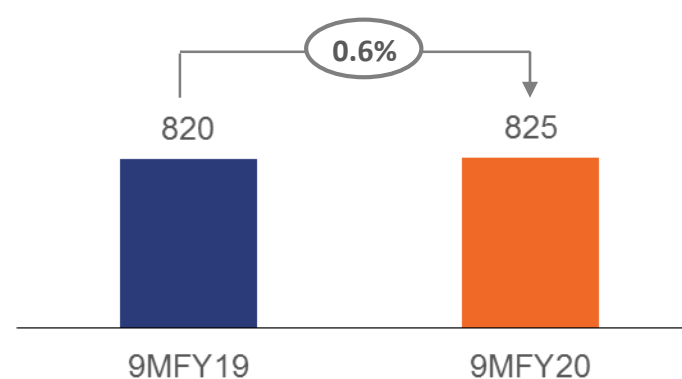


PAT

(INR Mn)

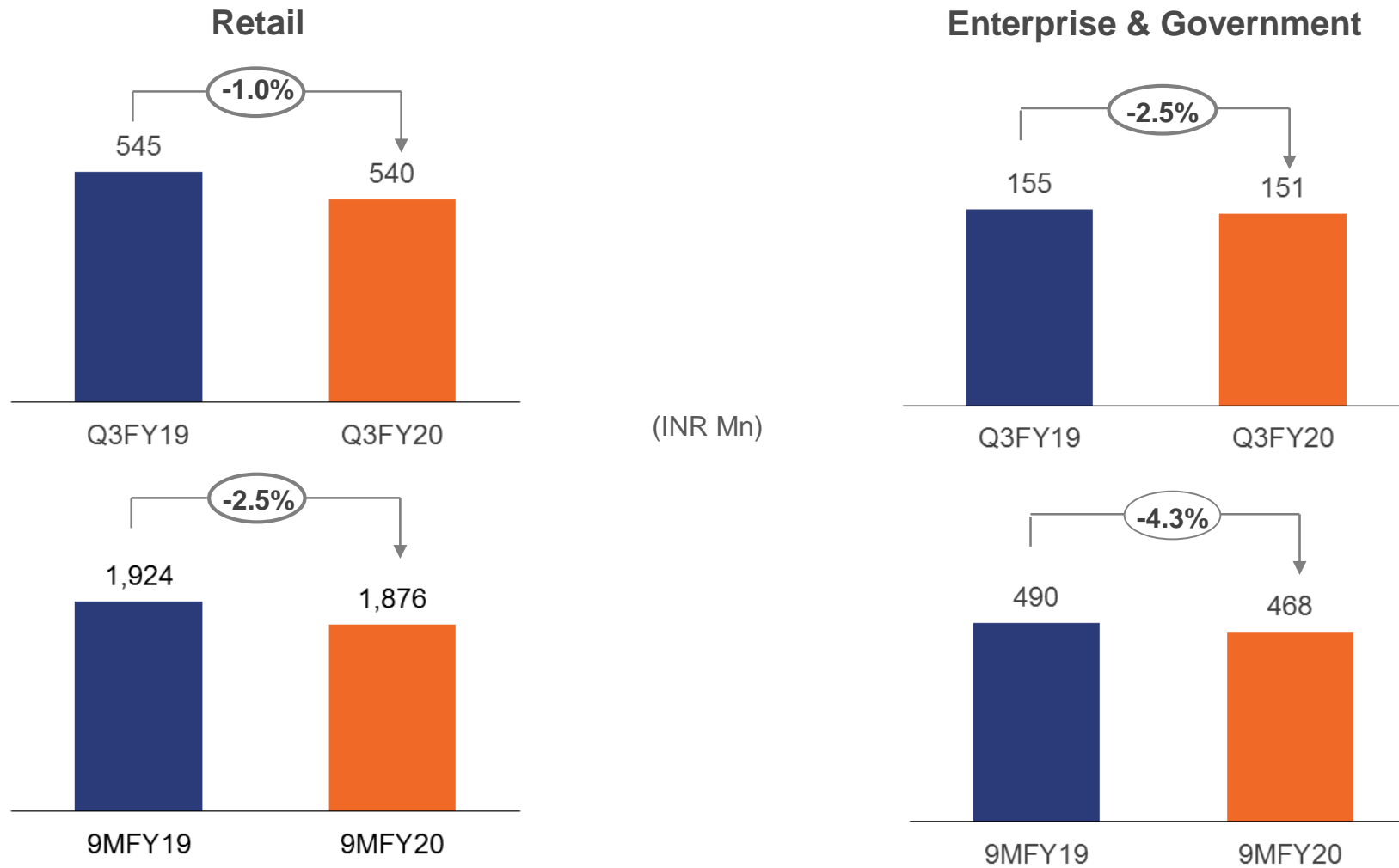


Cash PAT*



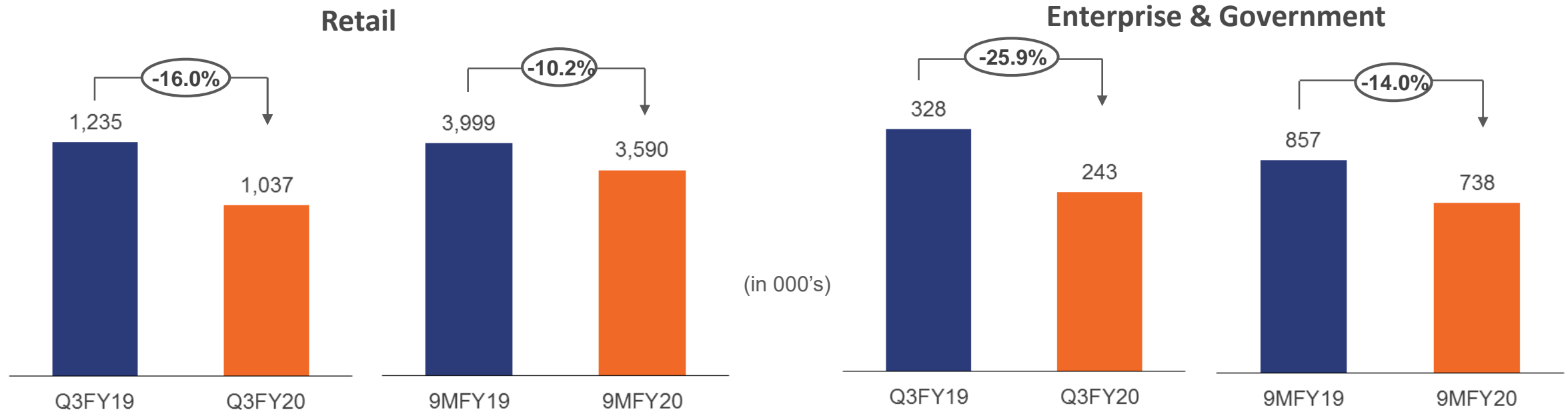
Despite degrowth in the revenue, PAT margins increased by 194bps driven by operational efficiency coupled with lower depreciation & tax

Q3 & 9M FY20 Segment performance – revenue break-up



Based on net revenues before adjusting for sales incentives

Q3 & 9M FY20 Segment performance – licenses sold analysis



Q3FY20 – Profitability statement

PARTICULARS (Rs. mIn)	Standalone			Consolidated		
	Q3FY19	Q3FY20	% change	Q3FY19	Q3FY20	% change
Total Revenue	659.05	651.35	-1.17%	667.05	657.07	-1.50%
Direct Cost	33.11	20.87		34.32	20.87	
Gross Profit	625.94	630.48	0.73%	632.73	636.20	0.55%
Gross Margin	94.98%	96.80%	182bps	94.85%	96.82%	197bps
Operating Cost						
Research and Development (R&D)	125.83	125.18		125.83	125.18	
Sales and Marketing (S&M)	169.19	149.84		174.90	153.90	
General Administration (G&A)	121.47	121.06		124.92	124.87	
Total Expenditure	416.49	396.08	4.90%	425.65	403.95	5.10%
EBITDA	209.45	234.40	11.91%	207.08	232.25	12.15%
EBITDA Margin	31.78%	35.99%	421bps	31.04%	35.35%	431bps
Depreciation	59.74	53.90		59.79	53.91	
EBIT	149.71	180.50	20.56%	147.29	178.34	21.08%
EBIT Margin	22.72%	27.71%	499bps	22.08%	27.14%	506bps
Other Income	90.10	75.07		90.58	75.70	
Profit Before Tax (PBT before exceptional items)	239.81	255.57	6.57%	237.87	254.04	6.80%
Exceptional Item	-	-		0.00	0.00	
Profit Before Tax (PBT after exceptional items)	239.81	255.57		237.87	254.04	
Tax	78.88	75.94		79.25	76.19	
Profit After Tax (PAT)	160.93	179.63	11.62%	158.62	177.85	12.12%
PAT Margin	24.42%	27.58%	316bps	23.78%	27.07%	329bps

9MFY20 – Profitability statement

PARTICULARS (Rs. mIn)	Standalone			Consolidated		
	9MFY19	9MFY20	% change	9MFY19	9MFY20	% change
Total Revenue	2,275.49	2,199.73	-3.33%	2,289.25	2,218.84	-3.08%
Direct Cost	112.88	81.97		111.16	89.99	
Gross Profit	2,162.61	2,117.76	-2.07%	2,178.09	2,128.85	-2.26%
Gross Margin	95.04%	96.27%	123bps	95.14%	95.94%	80bps
Operating Cost						
Research and Development (R&D)	407.67	400.25		407.67	400.25	
Sales and Marketing (S&M)	478.79	484.19		493.87	496.76	
General Administration (G&A)	371.19	382.77		383.75	393.76	
Total Expenditure	1,257.65	1,267.22	-0.76%	1,285.29	1,290.78	-0.43%
EBITDA	904.96	850.54	-6.01%	892.80	838.07	-6.13%
EBITDA Margin	39.77%	38.67%	-110bps	39.00%	37.77%	-123bps
Depreciation	179.00	160.76		179.17	160.84	
EBIT	725.96	689.78	-4.98%	713.63	677.23	-5.10%
EBIT Margin	31.90%	31.36%	-55bps	31.17%	30.52%	-65bps
Other Income	240.20	232.29		241.52	233.54	
Profit Before Tax (PBT before exceptional items)	966.16	922.07	-4.56%	955.15	910.77	-4.65%
Exceptional Item	50.00	-		0.00	0.00	
Profit Before Tax (PBT after exceptional items)	916.16	922.07		955.15	910.77	
Tax	313.78	245.92		314.38	246.59	
Profit After Tax (PAT)	602.38	676.15	12.25%	640.77	664.18	3.65%
PAT Margin	26.47%	30.74%	427bps	27.99%	29.93%	194bps

NOTE: Certain figures have been re-grouped wherever necessary

Q3FY20 – Ratio analysis

In %	Standalone		Consolidated	
	Q3FY19	Q3FY20	Q3FY19	Q3FY20
Expenses				
Direct Cost / Revenue	5.02%	3.20%	5.15%	3.18%
R&D / Revenue	19.09%	19.22%	18.86%	19.05%
S&M / Revenue	25.67%	23.00%	26.22%	23.42%
G&A / Revenue	18.43%	18.59%	18.73%	19.00%
Total Cost / Revenue	63.20%	60.81%	63.81%	61.48%
Margin				
Gross Margin	94.98%	96.80%	94.85%	96.82%
EBITDA	31.78%	35.99%	31.04%	35.35%
EBIT	22.72%	27.71%	22.08%	27.14%
PBT (Before Exceptional Item)	36.39%	39.24%	35.66%	38.66%
PBT (After Exceptional Item)	36.39%	39.24%	35.66%	38.66%
PAT	24.42%	27.58%	23.78%	27.07%

9MFY20 – Ratio analysis

In %	Standalone		Consolidated	
	9MFY19	9MFY20	9MFY19	9MFY20
Expenses				
Direct Cost / Revenue	4.96%	3.73%	4.86%	4.06%
R&D / Revenue	17.92%	18.20%	17.81%	18.04%
S&M / Revenue	21.04%	22.01%	21.57%	22.39%
G&A / Revenue	16.31%	17.40%	16.76%	17.75%
Total Cost / Revenue	55.27%	57.61%	56.14%	58.17%
Margin				
Gross Margin	95.04%	96.27%	95.14%	95.94%
EBITDA	39.77%	38.67%	39.00%	37.77%
EBIT	31.90%	31.36%	31.17%	30.52%
PBT (Before Exceptional Item)	42.46%	41.92%	41.72%	41.05%
PBT (After Exceptional Item)	40.26%	41.92%	41.72%	41.05%
PAT	26.47%	30.74%	27.99%	29.93%

Consolidated Balance Sheet

EQUITY AND LIABILITIES (Rs. mln)	31 Dec 2018	31 Dec 2019
Share Holder's Funds:		
Equity Share Capital	705.53	642.03
Share application money pending allotment	0.00	0.00
Reserves and Surplus	6,908.34	6,025.54
Total Shareholder Funds	7,613.87	6,667.57
Non-Current Liabilities		
Net employee defined benefit liabilities	19.20	4.54
Other Non Current Liabilities	19.53	19.63
Total Non-Current Liabilities	38.73	24.17
Current Liabilities:		
Trade and Other Payables	401.24	343.08
Other Financial Liabilities	16.53	24.92
Other Current Liabilities	103.96	123.77
Net employee defined benefit liabilities	16.47	18.04
Current tax liabilities (Net)	14.09	13.43
Total Current Liabilities	552.29	523.24
Total Equity & Liabilities	8,204.89	7,214.98

ASSETS (Rs mln)	31 Dec 2018	31 Dec 2019
Non-Current Assets:		
Property, plant and equipment	1,605.91	1,522.74
Capital work-in-progress	5.12	38.23
Intangible assets	88.58	50.97
Non-current financial assets		
Investments in MF ,Tax-Free Bonds	301.53	348.32
Loan and Security Deposits	3.81	3.81
Bank Balances	4.09	3.92
Deferred tax assets (net)	77.51	45.87
Other non current assets	61.57	86.89
Total Non-Current Assets	2,148.12	2,100.75
Current assets:		
Inventories	58.59	45.60
Investment in Mutual Fund	3,275.42	2,675.92
Trade and other receivables	1,030.98	1,218.56
Bank Balances & Cash and Cash Equivalents	124.00	108.44
Investment in Fixed Deposit	1,413.36	923.00
Loan and security deposits	7.33	8.11
Interest accrued on FDR and Tax-Free Bonds	61.82	45.56
Other Current assets	85.27	89.04
Total Current Assets	6,056.77	5,114.23
Total Assets	8,204.89	7,214.98

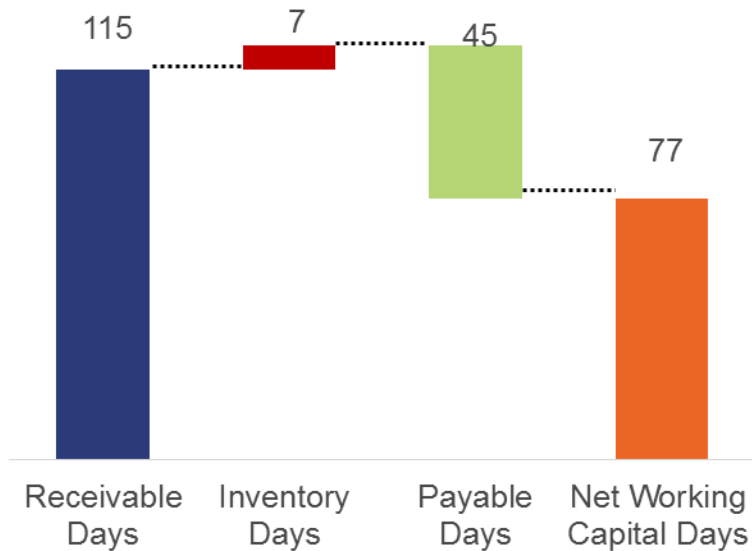
Standalone Balance Sheet

EQUITY AND LIABILITIES (Rs mln)	31 Dec 2018	31 Dec 2019
Share Holder's Funds:		
Equity Share Capital	705.53	642.03
Share application money pending allotment	0.00	0.00
Reserves and Surplus	6,999.98	6,088.47
Total Shareholder Funds	7,705.51	6,730.50
Non-Current Liabilities		
Net employee defined benefit liabilities	19.20	4.54
Other Non Current Liabilities	19.53	19.63
Total Non-Current Liabilities	38.73	24.17
Current Liabilities:		
Trade and Other Payables	397.73	339.73
Other Financial Liabilities	27.87	24.92
Other Current Liabilities	100.57	122.83
Net employee defined benefit liabilities	16.47	18.04
Current tax liabilities (Net)	13.63	13.03
Total Current Liabilities	556.27	518.55
Total Equity & Liabilities	8,300.51	7,273.22

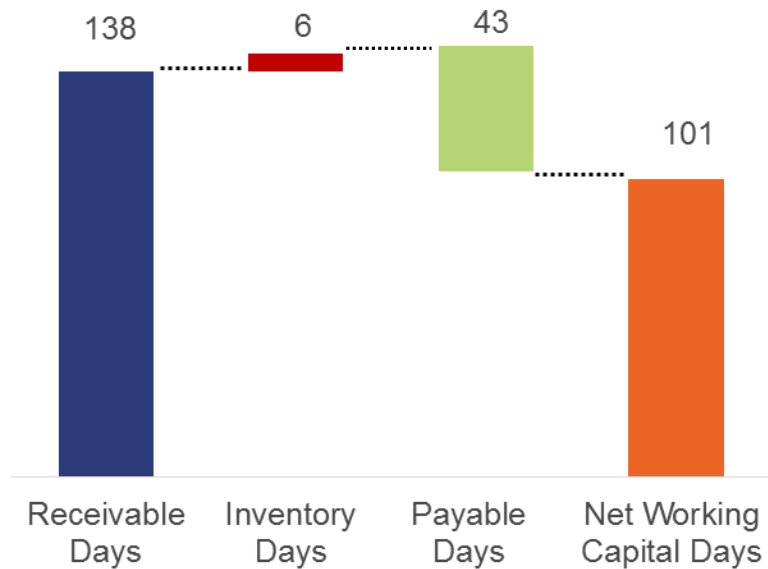
ASSETS (Rs mln)	31 Dec 2018	31 Dec 2019
Non-Current Assets:		
Property, plant and equipment	1,605.54	1,522.46
Capital work-in-progress	5.12	38.23
Intangible assets	88.36	50.78
Non-current financial assets		
Investments in MF & Tax-Free Bonds & Subsidiaries	455.00	465.51
Loan and Security Deposits	3.81	3.81
Bank Balances	4.09	3.92
Deferred tax assets (net)	77.51	45.87
Other non current assets	61.12	86.89
Total Non-Current Assets	2,300.55	2,217.47
Current assets:		
Inventories	45.93	41.04
Investment in Mutual Fund	3,275.42	2,675.92
Trade and other receivables	1,027.67	1,221.21
Bank Balances & Cash and Cash Equivalents	84.43	53.34
Investment in Fixed Deposit	1,413.36	923.00
Loan and security deposits	6.67	7.49
Interest accrued on FDR and Tax-Free Bonds	61.82	45.56
Other Current assets	84.66	88.19
Total Current Assets	5,999.96	5,055.75
Total Assets	8,300.51	7,273.22

Working capital analysis

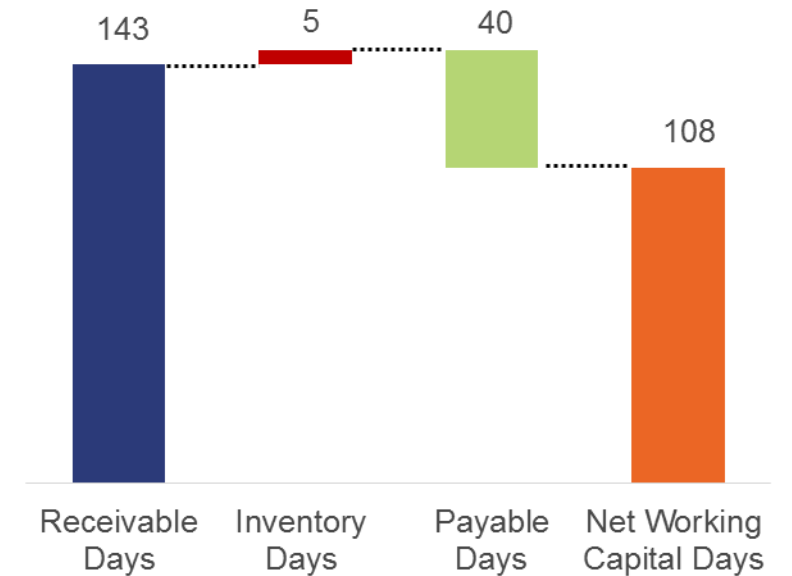
At the end of December 2018



At the end of March 2019



At the end of December 2019



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

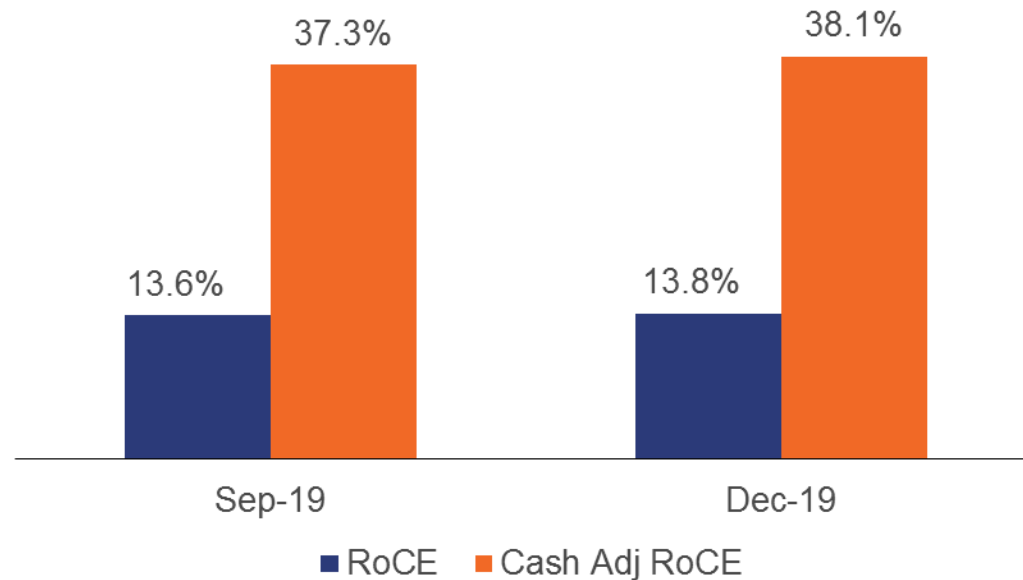
Inventory Days = $[(\text{Inventory} / \text{Sales}) \times (275 \text{ days})]$

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

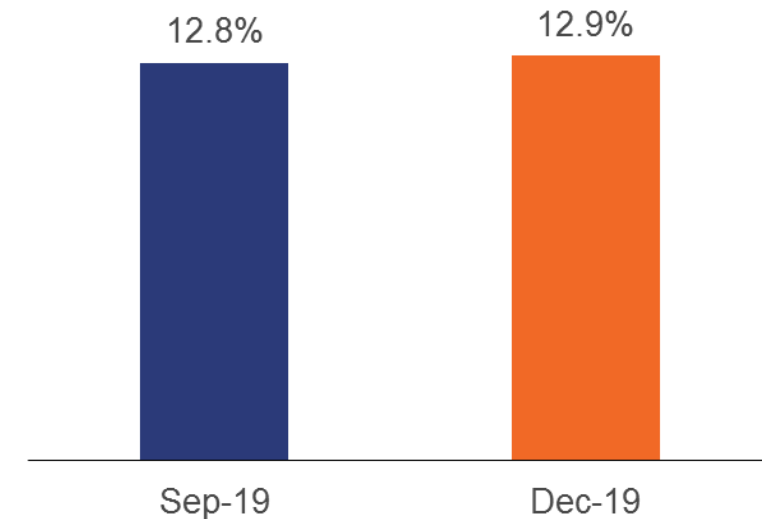
Calculation is based on net revenues before adjusting for sales incentives

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

Quick Heal

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