

**Quick Heal**

*Security Simplified*

DECEMBER 21

# INVESTOR PRESENTATION

Q3FY22 & 9MFY22

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# Agenda

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Q3FY22 Earnings

Quick Heal

Security Simplified

SECURITE

Enterprise Cybersecurity Solutions by Quick Heal

# INDUSTRY OVERVIEW

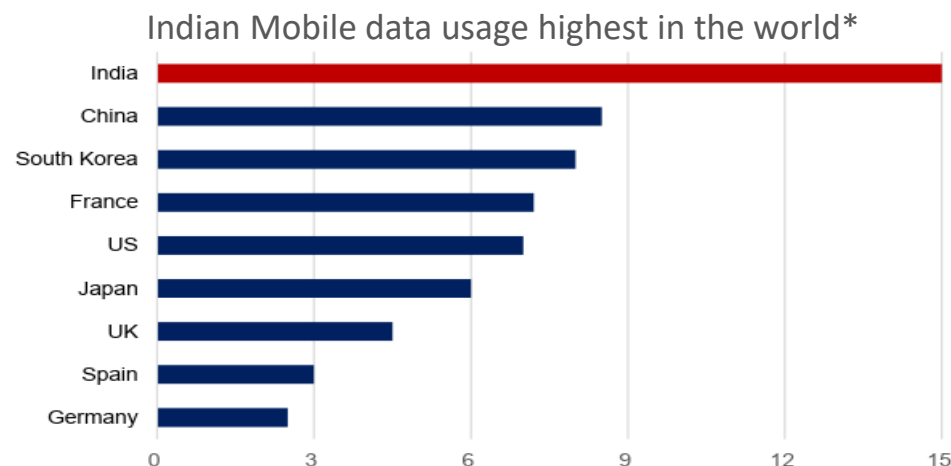


# Rapid digitization has enhanced need for greater cybersecurity investments

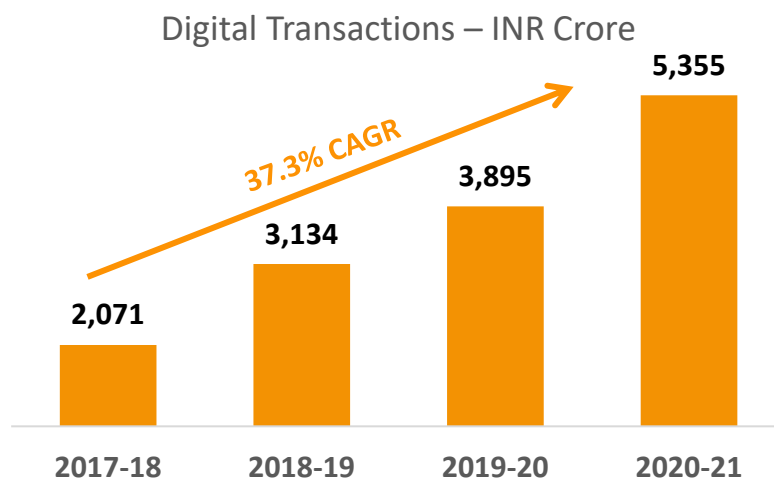
Quick Heal

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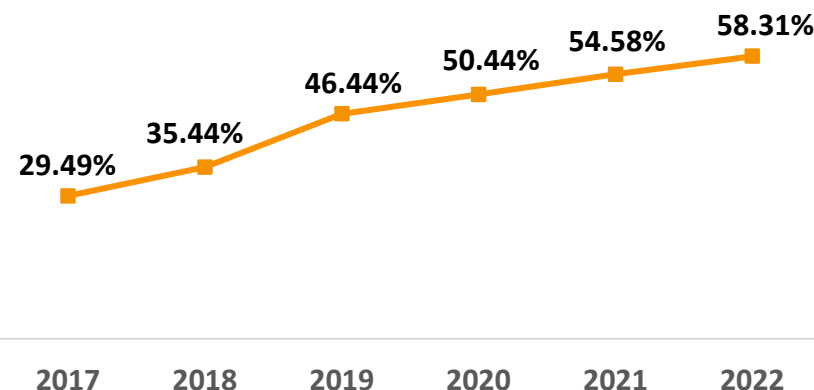
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\* GB per month per user; excluding Wifi



## Social Network Penetration - India



**845Mn+**  
Internet users



**5x**  
Internet usage  
(FY16 – FY21)



**760Mn+**  
Smartphone users



**20x**  
Mobile data usage  
(FY16 – FY21)



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

**1.32b**



Users engaged in social media

**639m**



Application downloads in 2020

**30b**



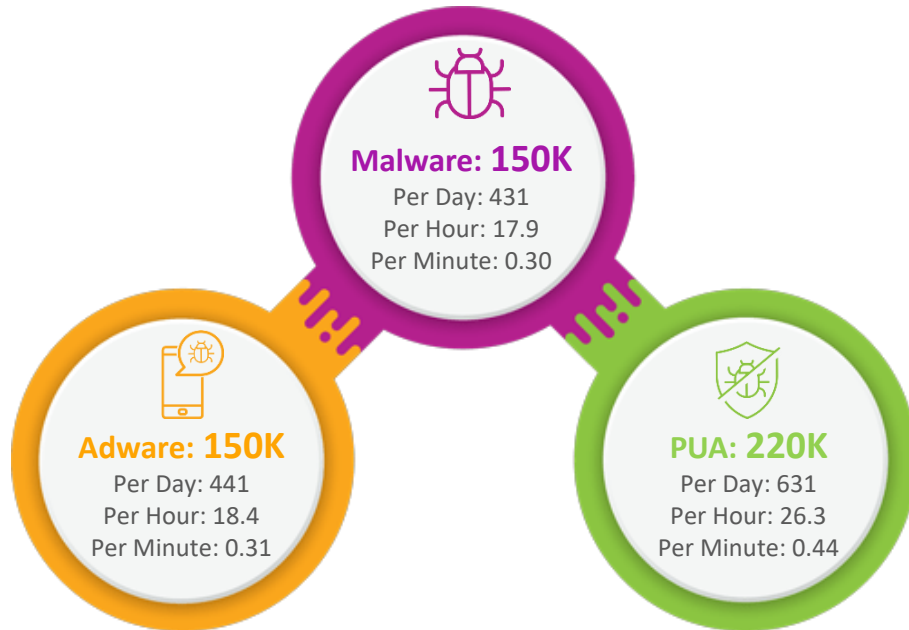
Average cost to subscriber per GB wireless data

**Rs.6.98**

Source: The Ministry of Electronics and Information Technology, TRAI, Government of India, Statista, Google report – Insights for Brands, KPMG Report – Fintech In India, India Data Diviner – Macquarie, Nokia MBIT, Goldman Sachs Investment Research – Portfolio Strategy Research (Sept 19, 2021)

# Cyber attacks continue to grow in scale and sophistication

## Detection statistics for Mobile



Source: Quick Heal Threat Report 2021



₹ **165 mIn**

The Average cost of a data breach in India.

An increase of **17.85%** from 2020

Source: IBM

## Cyber-attacks that grabbed headlines

**NEW**

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

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

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

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

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

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

Source: Reputed News Outlets

# 2021 Cyber threat landscape shows that...

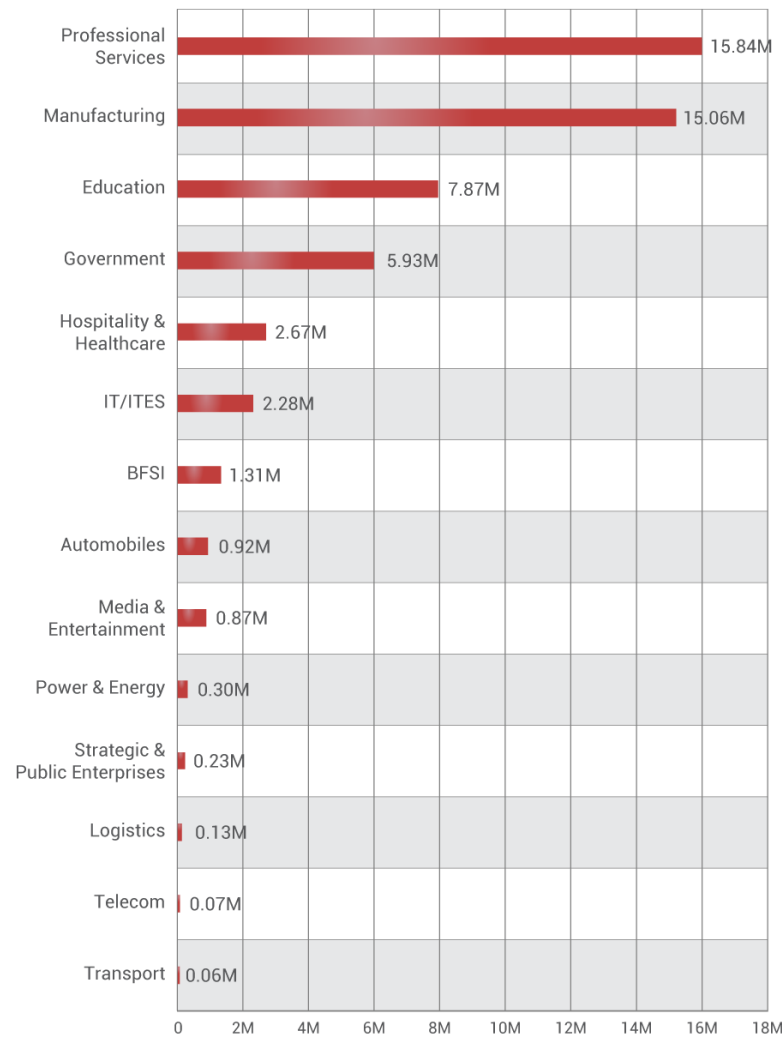
Detection Highlights (Every hour) – 2021\*



\*Top seven malware categories features in the chart

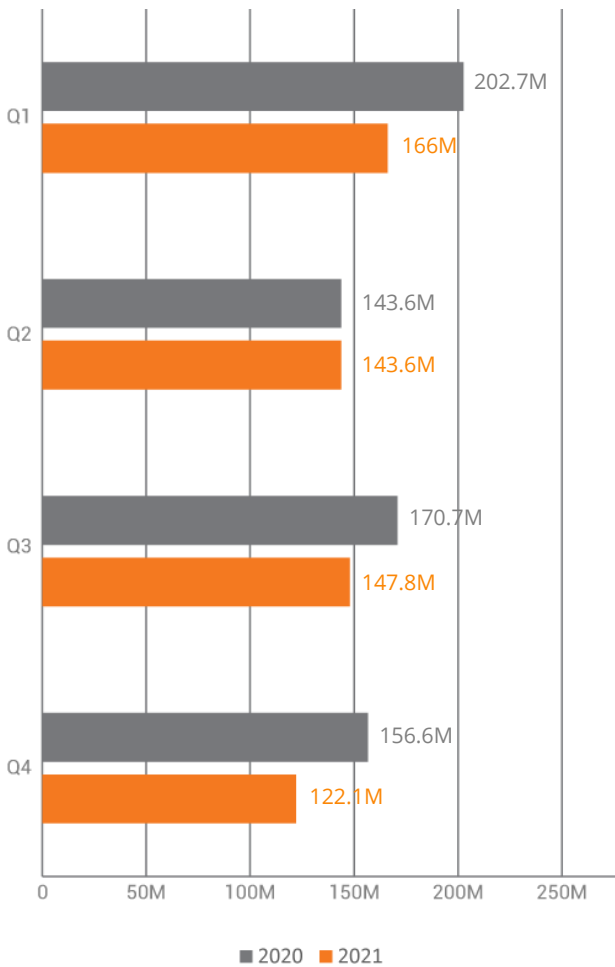
Source: Seqrite Annual Threat Report 2022

Indian Industries most at risk



Source: Seqrite Annual Threat Report 2022

Per Quarter malware Comparison YoY



Source: Quick Heal Annual Threat Report 2022

# Cyber threat predictions for 2022 and beyond

01

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

02

Fileless Malware Infection likely to advance and escape security products detection

03

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

04

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

05

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

06

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

07

Critical zero-day vulnerabilities on the rise

08

Rise in the new vulnerabilities on the server-side technologies

09

Rise of IoT attacks on vulnerable companion applications

10

Rise of social media credential stealer applications

11

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

12

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

13

Rise in Linux side vulnerabilities with the release of WSL feature

14

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

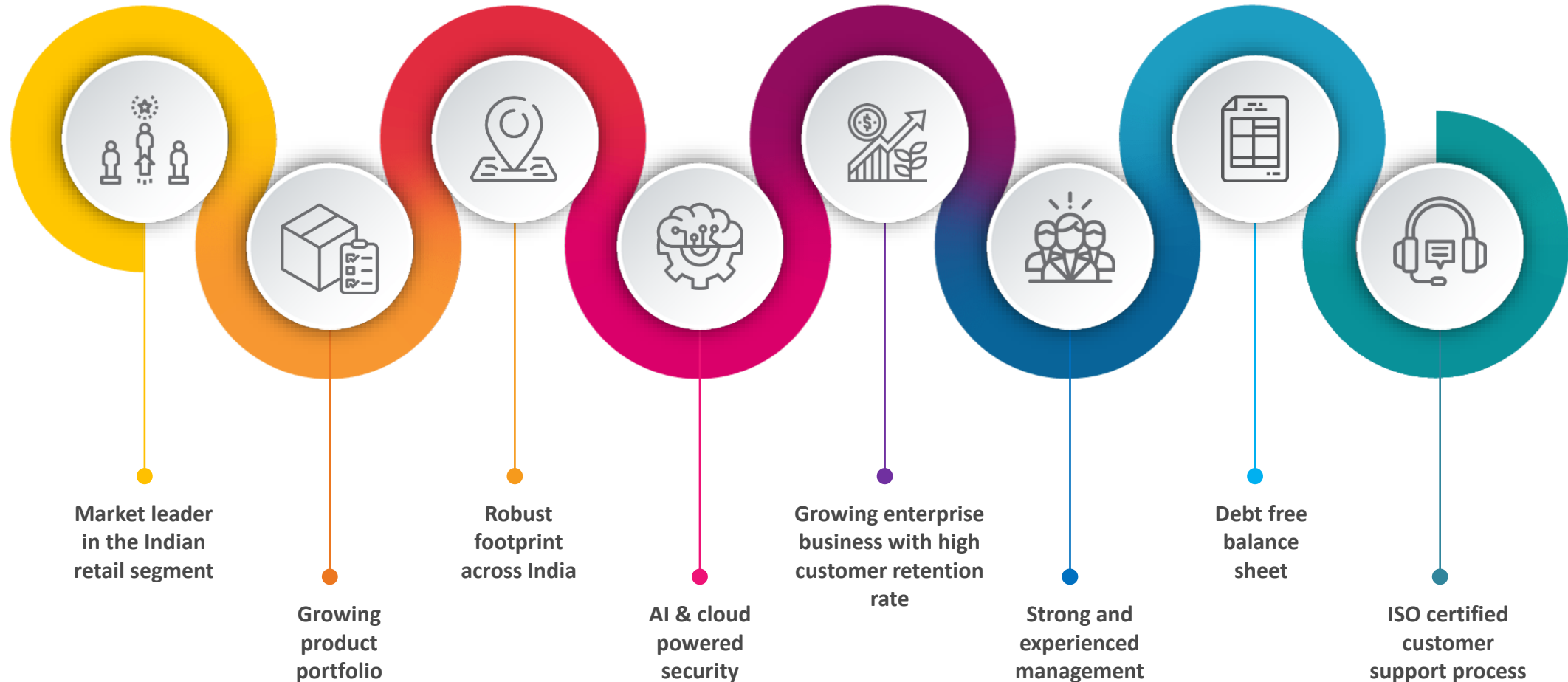
15

Rise in targeted surveillance attacks with variants of different spywares

Source: Seqrite Threat Predictions 2022



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



**Quick Heal**

*Security Simplified*

**SECURITE**  
Enterprise Cybersecurity Solutions by Quick Heal

# COMPANY OVERVIEW

# Company at a glance



## Vision

To be the trusted global leader in securing the digital world

## Mission

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

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

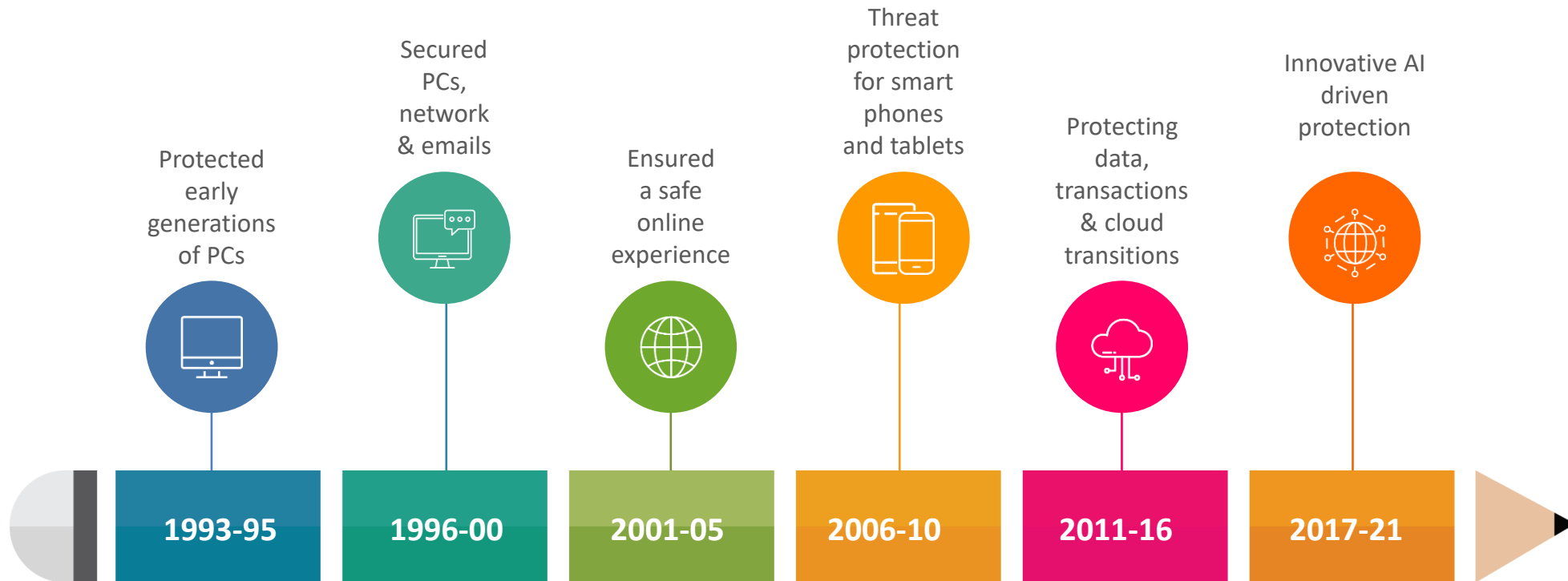
Build a healthy business and organization



# Our journey

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**Over 25 years**  
of simplifying security

# Scripting a new success story In the cybersecurity industry

**Quick Heal**



₹ **652** mln  
Q3FY22 Revenue\*



**SEQRITE**



₹ **201** mln  
Q3FY22 Revenue\*

- India's first listed cybersecurity products company
- A "Make in India" product configured to secure countries, cities and companies
- Quick Heal – undisputed leader in the retail segment
- Seqrite making inroads in the SMB & enterprise segment
- Quick Heal Security Labs - a team of highly efficient security researchers, analysts and engineers leverages a combination of AI, cloud and patented technologies to deliver timely and advanced protection
- Solutions to secure across platforms

\*Based on net revenues before adjusting for sales incentives

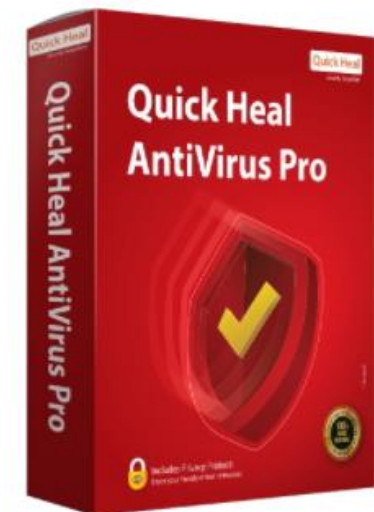
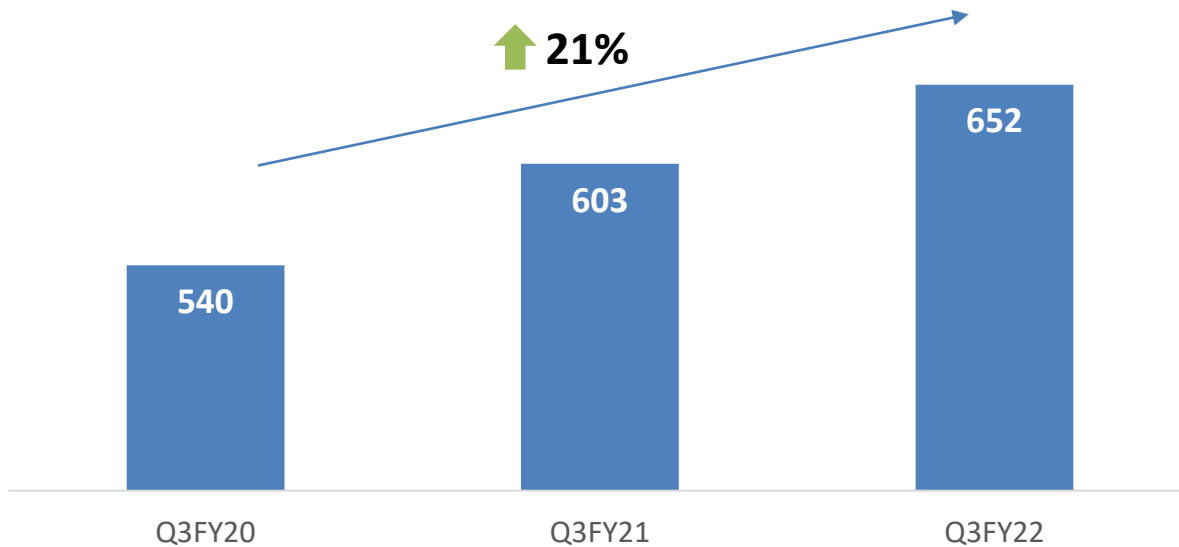
# The Cash Cow: Anti Virus Business

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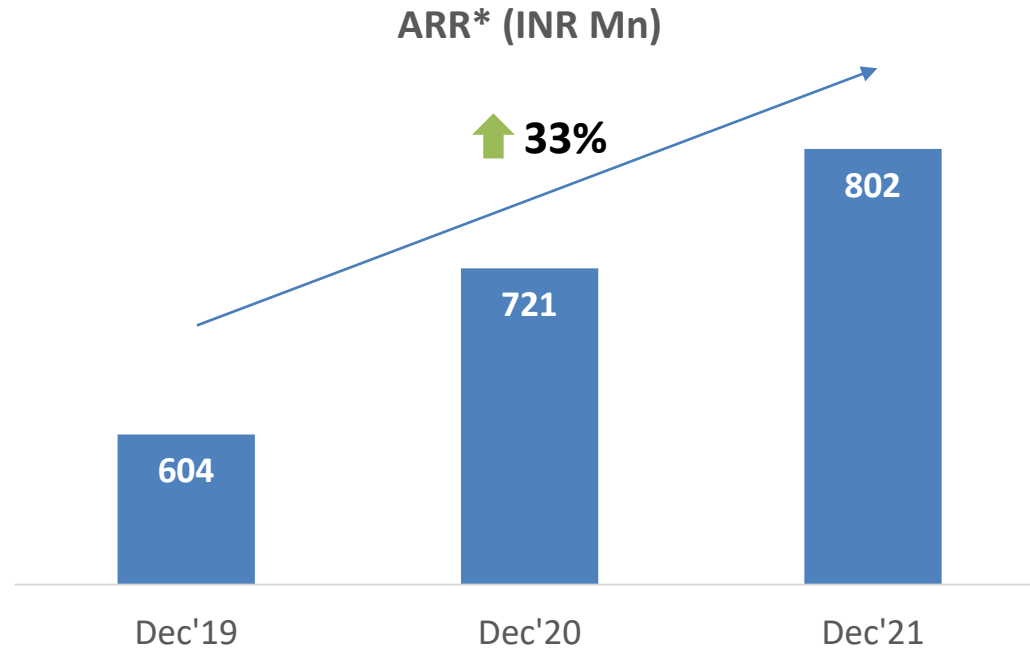
- Over 25 years into existence
- Market leadership with over 30% in the Indian market
- Robust Sales & Distribution network in India

Revenue (INR Mn)





# Cybersecurity Startup incubated inhouse

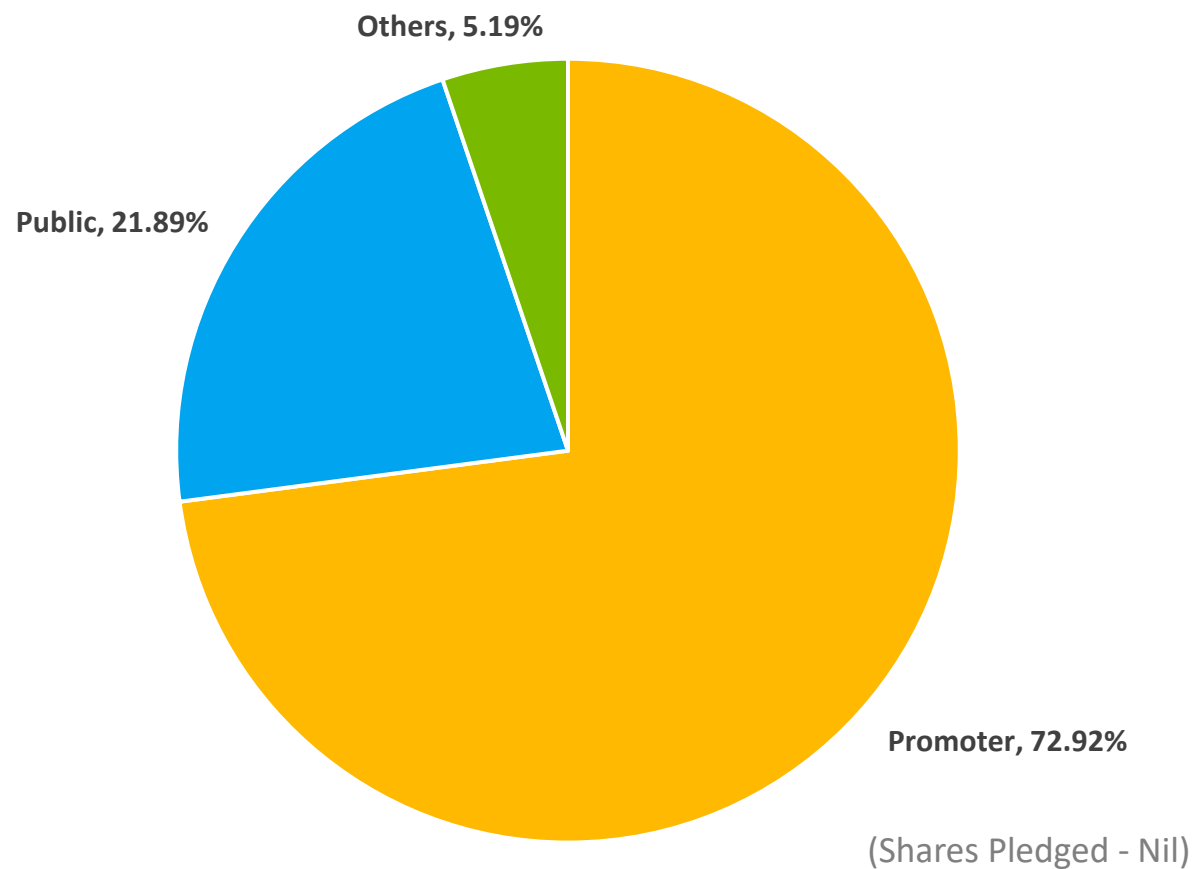


- Incubated the enterprise cybersecurity through internal accruals
- Growth story for QH in the years to come
- Launching new products
- %Exports : ~18% of our Enterprise revenues
- Amount spent on R&D has been charged to P&L as per prudent accounting policies and good governance practices

*ARR\* of over INR 800 Mn*

# Shareholding Information

Shareholding structure – 31<sup>st</sup> December 2021



Shareholder Information  
(as on 31st December 2021)

NSE Ticker	QUICKHEAL
BSE Ticker	539678
Market Cap (INR mln)	14,350
% Free-float	27.08%
Free-float market cap (INR mln)	3,886
Total Debt (INR mln)	-
Cash & Cash Equivalents (INR mln)	3,275
Shares Outstanding	5,79,56,601
3M ADTV (Shares)*	1,94,919
3M ADTV (INR mln)*	45.6
Industry	IT Software Products

\*Source: NSE



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# THE QUICK HEAL ADVANTAGE



# Strong threat detection and prevention capabilities...

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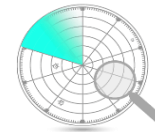


Powers **SIGNATURE-LESS** and **SIGNATURE-BASED** detections

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



Advanced  
DNA Scan



Patented Behavior  
Detection System



Multilayered  
Defense



Seed Analysis



Cloud Based  
Deep Learning Module

...with State-of-the-Art

# Research & Development

leading to Innovations

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





Committed to deliver  
exceptional

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# customer experience

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

ISO 20000  
certified  
customer  
support  
process



Remote  
access  
support

Onsite  
support  
pan India - Key  
Differentiator



Maintain  
high levels of  
user satisfaction  
and retention

Multi channel  
support  
services





# Experienced Board of Directors



**Dr. Kailash Katkar**  
*MD & CEO*

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



**Dr. Sanjay Katkar**  
*Joint MD & CTO*

Spearheads the creation and subsequent development of the core product technology



**Mr. Shailesh Lakhani**  
*Non-Executive Director*

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



**Mr. Amitabha Mukhopadhyay**  
*Independent Director*

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



**Air Marshal (Retd) Bhushan Nilkanth Gokhale**  
*Independent Director*

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



**Mr. Mehul Savla**  
*Independent Director*

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



**Ms. Apurva Joshi**  
*Independent Director*

Certified bank forensic accounting professional and anti – money laundering expert



**Mr. Richard Stiennon**  
*Independent Director*

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

...along with strong Management...



**Dr. Kailash Katkar**  
*MD & CEO*

**Co-founder of the Company**

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

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



**Dr. Sanjay Katkar**  
*Joint MD & CTO*

**Co-founder of the Company**

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

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

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

## ...and seasoned Leadership team



**Mr. Navin Sharma**  
*CFO*

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

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

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



**Ms. Reetu Raina**  
*CHRO*

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

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

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



**Mr. Sanjay Agrawal**  
*CPO*

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

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

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



## ...and seasoned Leadership team



**Mr. Bibhuti Kar**  
*Head, R&D*

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

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

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



**Mr. Kuldeep Raina**  
*Head, Global Enterprise Sales*

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

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

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



**Mr. Deepak Mishra**  
*Head, Retail Sales*

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

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

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

# Strong brand recognition...



Seqrite  
Endpoint  
Security

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

NEW



Seqrite  
Endpoint  
Security

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

NEW



Seqrite  
Endpoint  
Security

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

NEW



Quick Heal

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



Seqrite  
Endpoint  
Security

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



Seqrite  
Endpoint  
Security

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



Quick Heal  
Total Security

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



Seqrite

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



Quick Heal  
Technologies

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



Quick Heal  
Technologies

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



Quick Heal  
Technologies

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

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

## International & ISO Certifications



## Patented Technologies

**USPTO 10,387,649**

Signatureless Behaviour-based  
Detection Technology

**USPTO 10,311,234**

Anti-Ransomware technology

**USPTO 8,973,136**

System and method for  
protecting computer systems  
from malware attacks

**USPTO 8,914,908**

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

**USPTO 8,347,389**

System for protecting devices  
against virus attacks

**USPTO 7,945,955**

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



# Securing the future through our community initiatives

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## 23,50,000+

Lives directly impacted since 2016

### Cybersecurity

- Cybersecurity Awareness
- Cyber Shiksha for Suraksha
- Street Plays



## 1,00,000+

Lives impacted since 2020

### Covid-19 Relief Initiatives

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



## 45,000+

Lives directly impacted since 2016

### Education

- Life Skills Education for underprivileged children



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



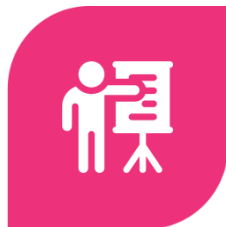
## Popular Courses

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

## Offerings



CORPORATE  
TRAINING



NEED-BASED  
TRAINING



WORKSHOPS  
& SEMINARS



CONNECTING CYBER  
ECO-SYSTEM

## Academy Partners



### Chitkara University

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

### Quantum University

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

### Manav Rachna University

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

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

### Sage University

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

### Parul University

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

# Q3FY22 EARNINGS HIGHLIGHTS



# Q3FY22 Earnings Highlight

## REVENUE



Q3FY22 Revenue at

₹ **796** mln

Up 14% from Q3FY21

## Diluted EPS

Q3FY22 EPS at

₹ **2.45**

Up 17% from Q3FY21

## EBITDA



Q3FY22 EBITDA at

₹ **205** mln

Up 24% from Q3FY21

## Retail at

₹ **652** mln

Up 8% from Q3FY21

## PAT

Q3FY22 PAT at

₹ **143** mln

Up 6% from Q3FY21

## Enterprise at

₹ **201** mln

Up 11% from Q3FY21

## Q3FY22 Revenue split

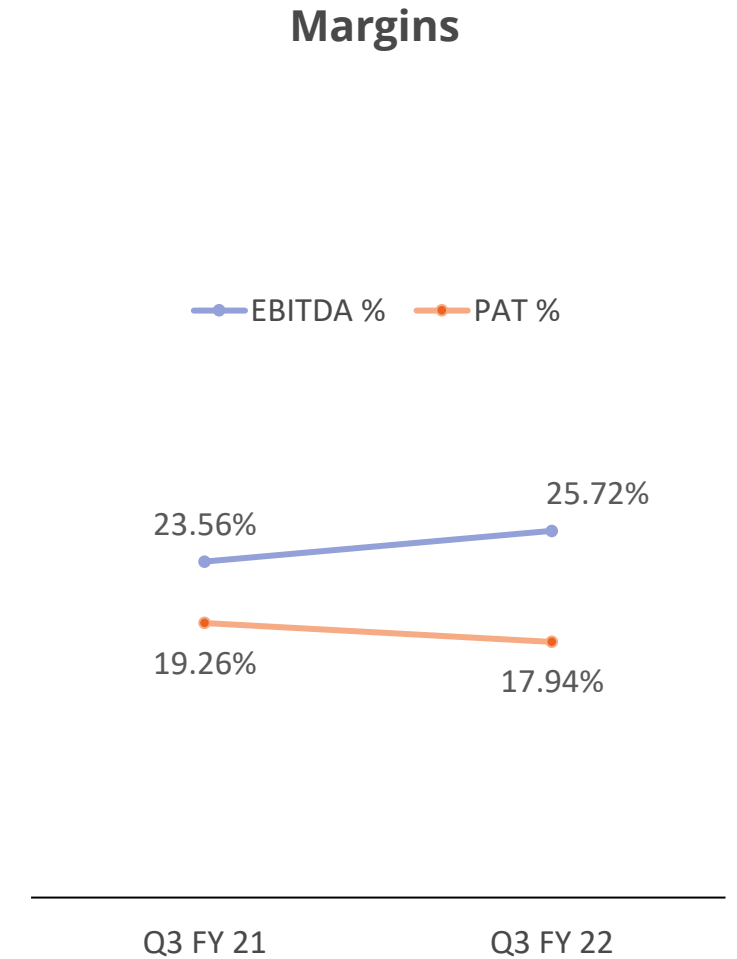
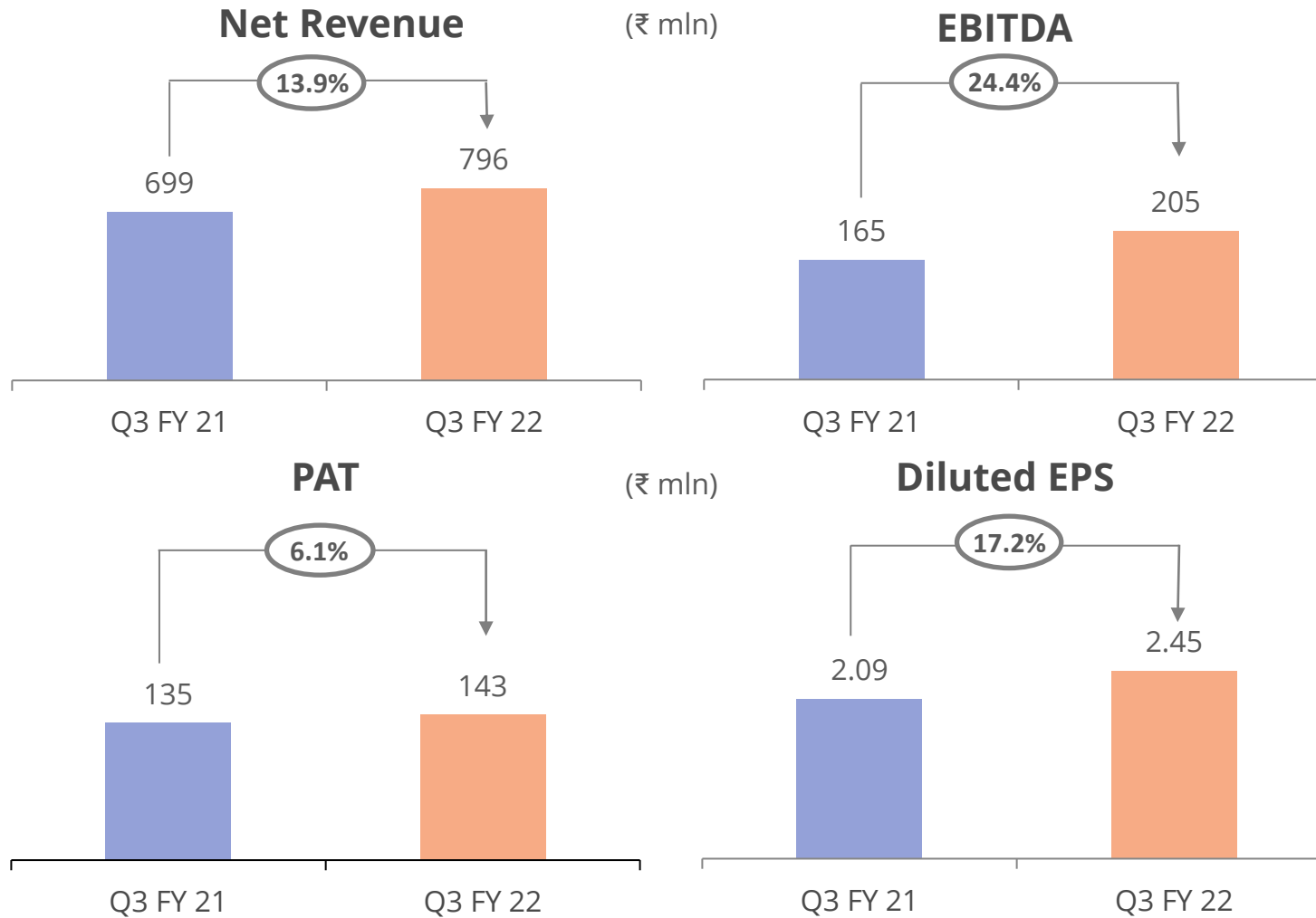
**Retail 76.4%**



**Enterprise +  
Government  
23.6%**

# Q3 & 9MFY22 EARNINGS

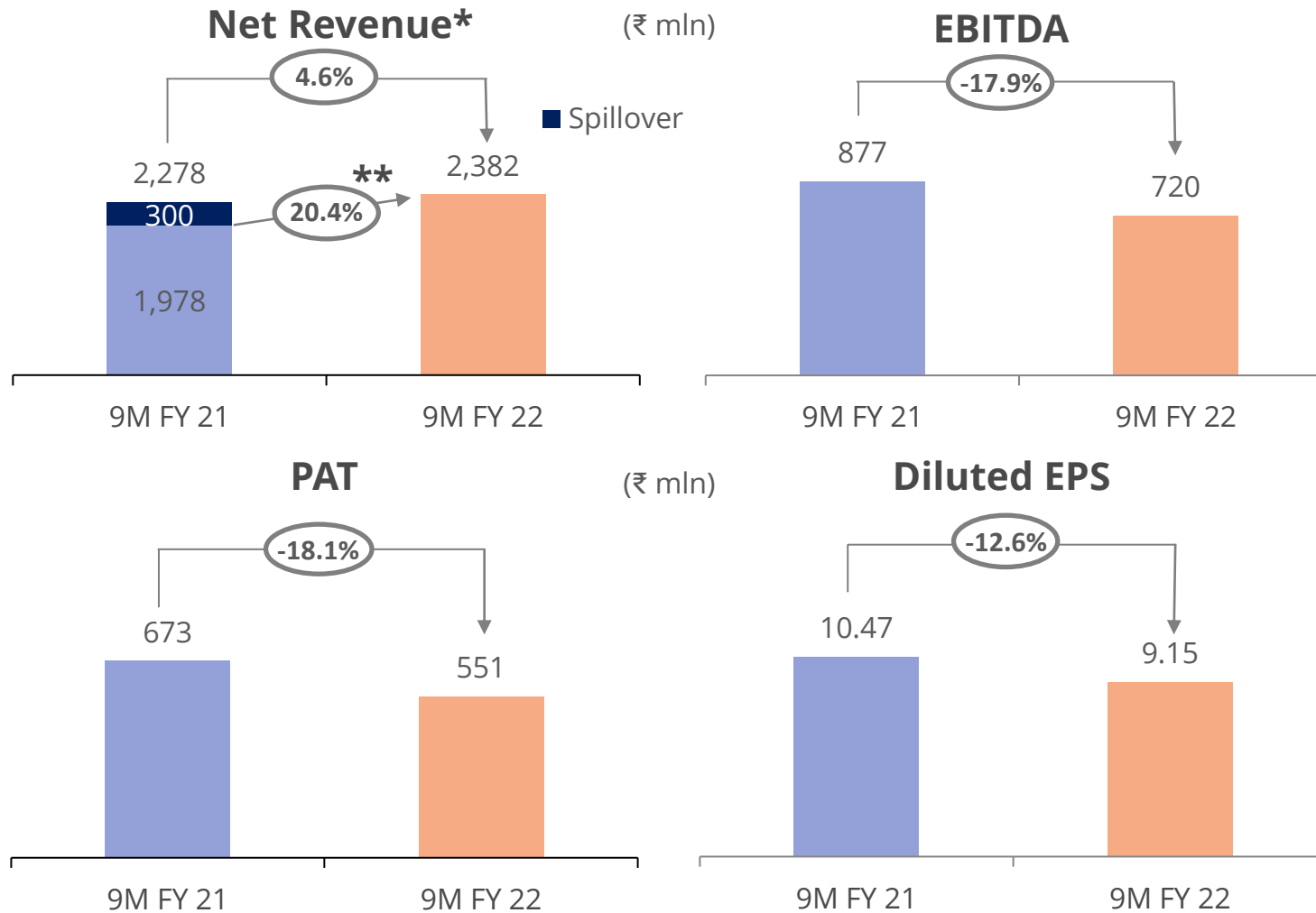
# Q3FY22 – Consolidated Performance Highlights



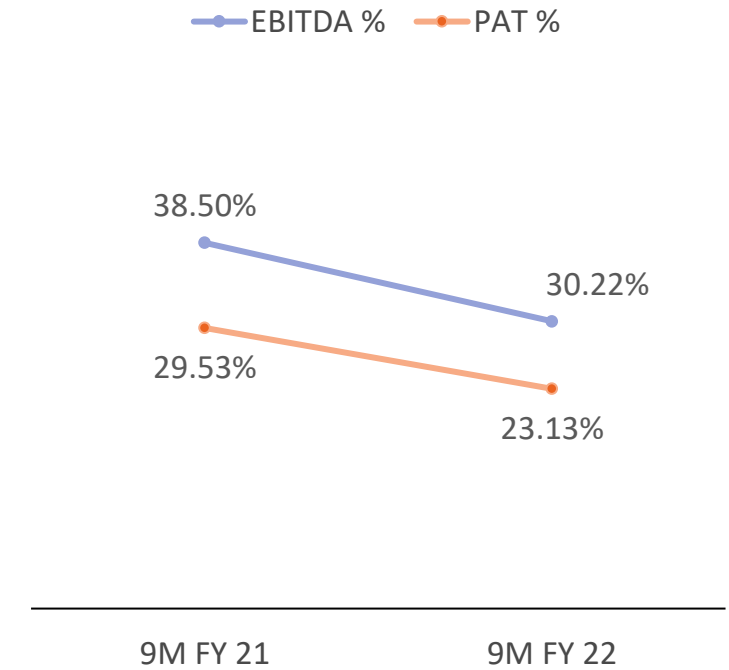
\*As per Ind AS



# 9MFY22 – Consolidated Performance Highlights



## Margins



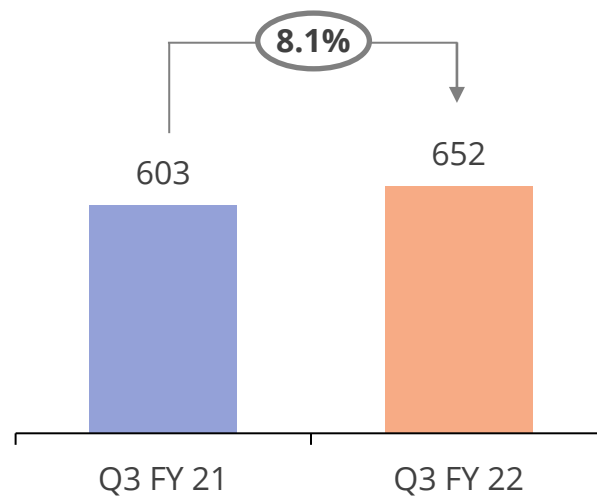
\*\*Note: There was a spill over of revenue of ₹ 300 mln from Q4FY20 in Q1FY21 due to non -availability of transport facilities due to lockdown

\*As per Ind AS

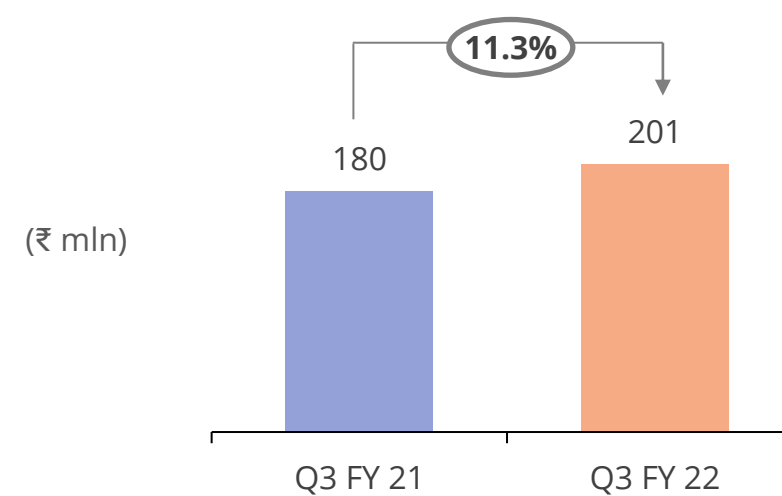
# Q3FY22 Segment performance

## Revenue break-up

### Retail

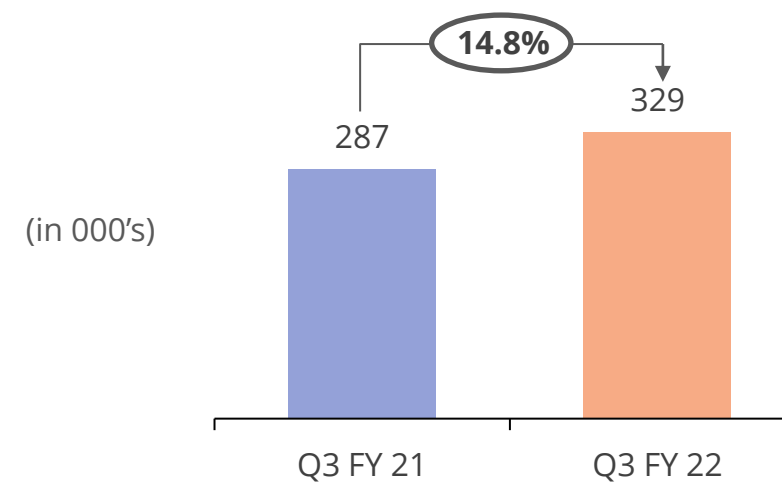
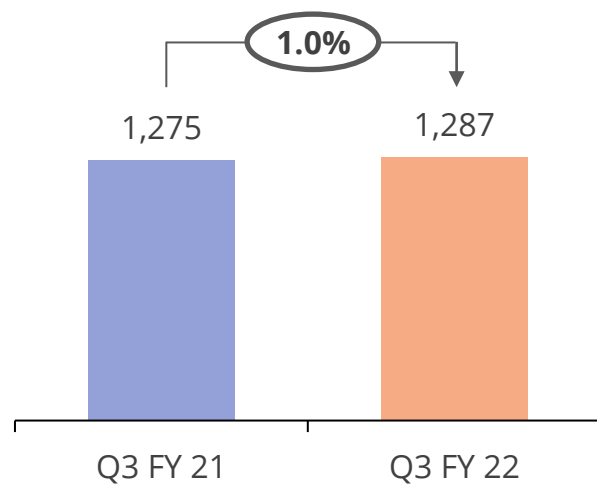


### Enterprise & Government



(₹ mn)

## Licenses Sold Analysis



(in 000's)

# 9MFY22 Segment performance

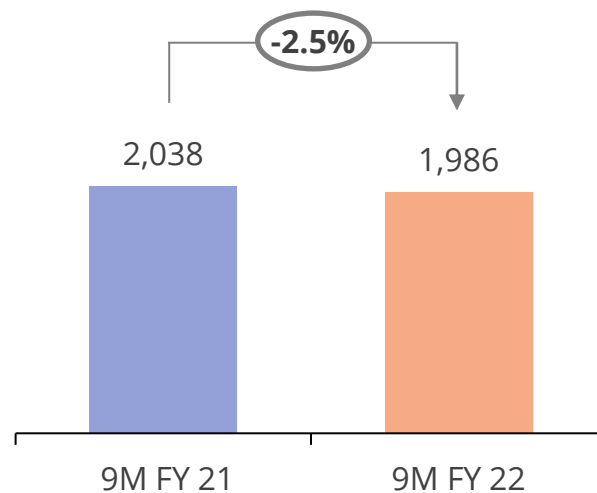
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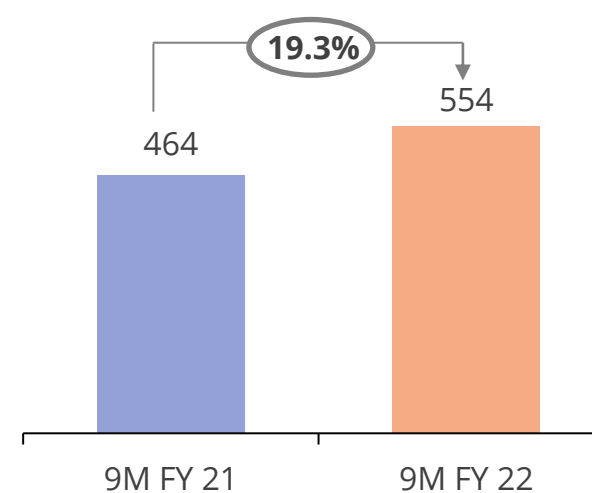
## Revenue break-up

### Retail



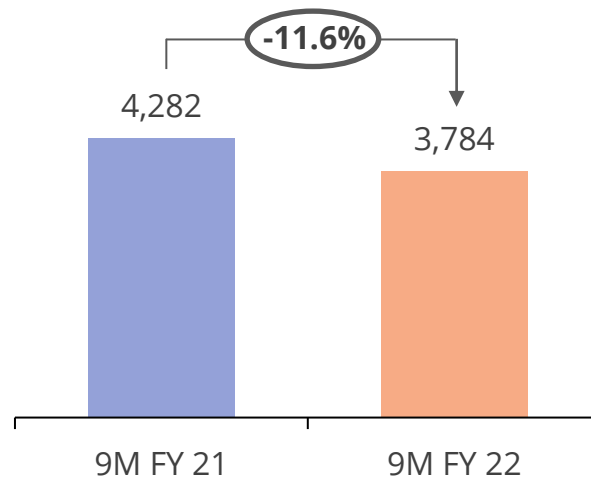
### Enterprise & Government

(₹ mn)



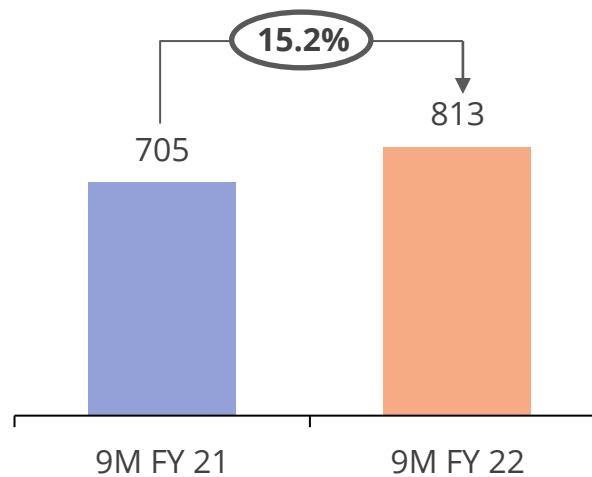
## Licenses Sold Analysis

-11.6%



15.2%

(in 000's)



Based on net revenues before adjusting for sales incentives

# Q3FY22 – Profitability statement

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

NOTE: Certain figures have been re-grouped wherever necessary



# 9MFY22 – Profitability statement

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

NOTE: Certain figures have been re-grouped wherever necessary

## Q3FY22 – Ratio analysis

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

# 9MFY22 – Ratio analysis

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

# Consolidated Balance Sheet

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

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

NOTE: Certain figures have been re-grouped wherever necessary



# Standalone Balance Sheet

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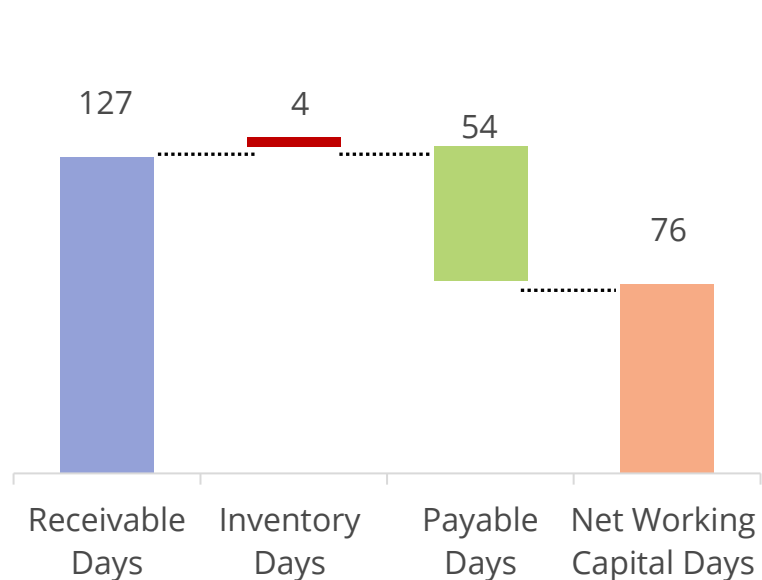
EQUITY AND LIABILITIES (₹ mln)	Dec 31, 2020	Dec 31, 2021
<b>Share Holder's Funds:</b>		
Equity Share Capital	642.05	579.55
Share application money pending allotment	-	-
Reserves and Surplus	6,512.10	5,388.85
<b>Total Shareholder Funds</b>	<b>7,154.15</b>	<b>5,968.40</b>
<b>Non-Current Liabilities</b>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

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

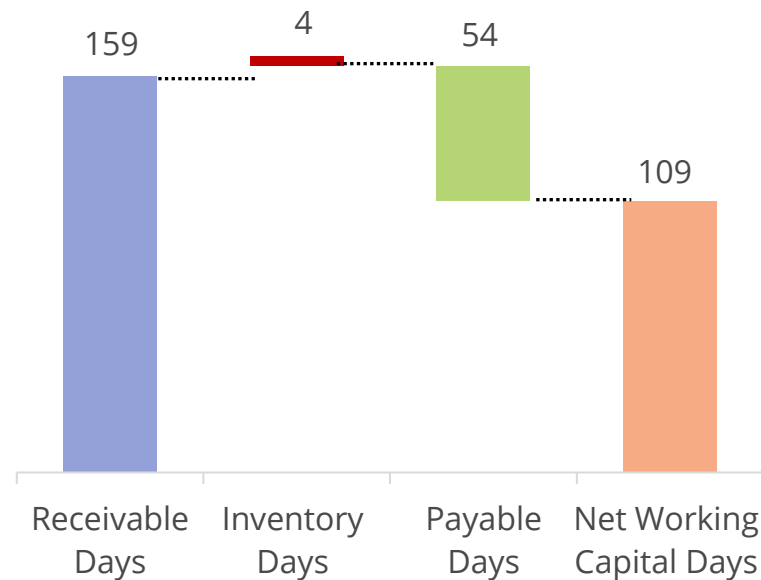
NOTE: Certain figures have been re-grouped wherever necessary

# Working capital analysis

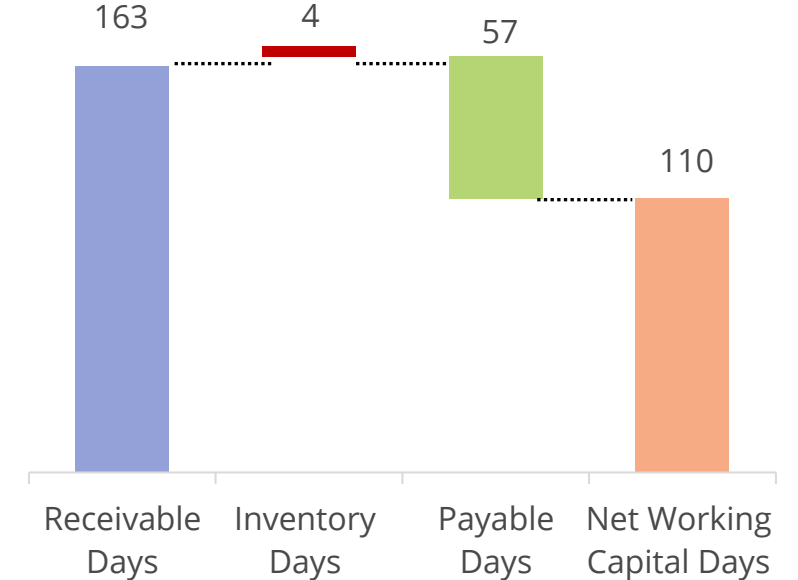
At the end of December, 2020\*



At the end of September, 2021\*\*



At the end of December, 2021\*



**Note\***

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

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

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

**Note\*\***

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

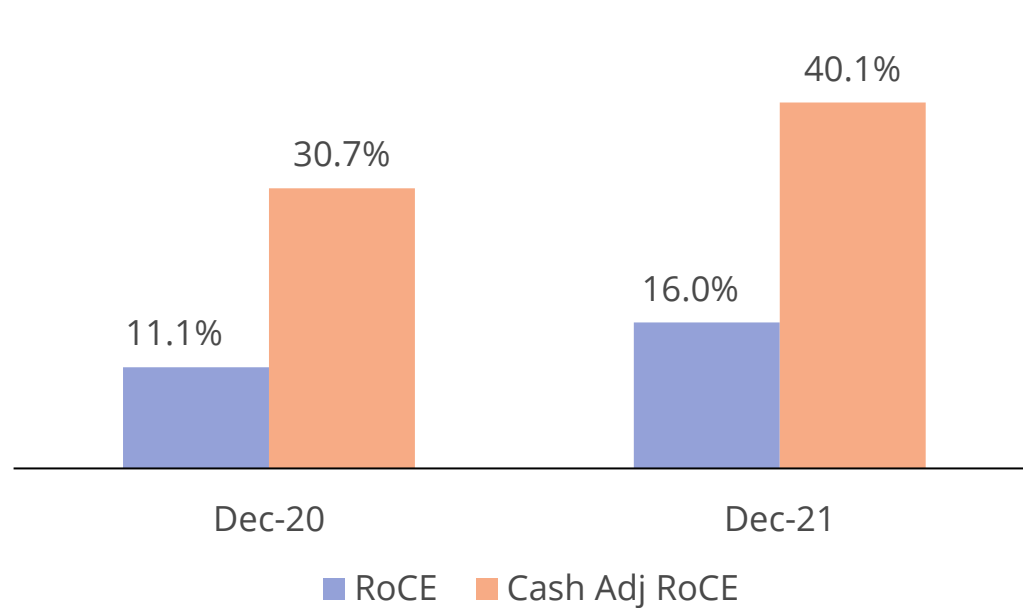
Inventory Days =  $[(\text{Inventory} / \text{Sales}) \times (183 \text{ days})]$

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

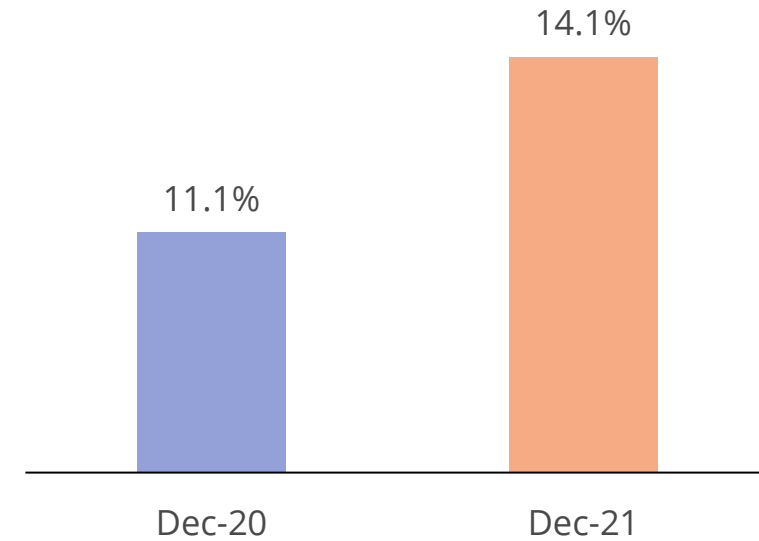
Calculation is based on net revenues before adjusting for sales incentives

# 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





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# Thank You

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## Products Sold in following countries

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- Benin
- Cambodia
- Canada
- Chile
- Colombia
- Congo
- Ecuador
- El Salvador
- France
- Gambia
- Germany
- Guinea
- Honduras
- Hong Kong
- Italy
- Japan
- Jordan
- Kenya
- Kuwait
- Macao
- Malaysia
- Mauritius
- Mexico
- Morocco
- Netherlands
- New Zealand
- Nigeria
- Saudi Arabia
- Singapore
- Solomon Islands
- South Africa
- South Korea
- Sri Lanka
- Panama
- Paraguay
- Peru
- Philippines
- Qatar
- Rwanda
- Thailand
- Turkey
- Uganda
- UAE
- USA
- Venezuela

## Sales & Support offices across India

- Chandigarh
- New Delhi
- Jaipur
- Lucknow
- Patna
- Guwahati
- Ahmedabad
- Indore
- Surat
- Nashik
- Nagpur
- Mumbai
- Pune
- Aurangabad
- Kolhapur
- Raipur
- Kolkata
- Bhubaneshwar
- Hyderabad
- Bangalore
- Chennai
- Kochi

