

QUICK HEAL TECHNOLOGIES LIMITED

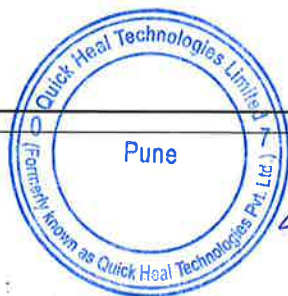
Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014

CIN: L72200MH1995PLC091408

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(INR in million)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine month ended		Year ended
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Income						
	Revenue from operations	659.05	1,088.56	635.88	2,275.49	1,978.42	3,162.22
	Other income	90.10	86.35	51.70	240.20	163.27	298.75
	Total income	749.15	1,174.91	687.58	2,515.69	2,141.69	3,460.97
2	Expenses						
	Cost of raw materials consumed	8.62	10.31	(2.60)	20.73	1.39	10.55
	Purchase of security software products	22.28	41.42	17.44	82.92	42.19	93.96
	Increase / (decrease) in inventories of security software products	(2.28)	(5.36)	8.07	(10.58)	30.48	22.02
	Employee benefits expense	241.25	243.51	237.61	735.63	750.26	996.76
	Depreciation and amortisation expense	59.74	60.12	67.94	179.00	199.67	268.82
	Other expenses	179.73	195.90	244.18	541.83	577.90	801.62
	Total expenses	509.34	545.90	572.64	1,549.53	1,601.89	2,193.73
3	Profit / (loss) before exceptional items and tax (1-2)	239.81	629.01	114.94	966.16	539.80	1,267.24
4	Exceptional items (refer note 4)	-	50.00	3.28	50.00	3.28	75.09
5	Profit / (loss) before tax (3-4)	239.81	579.01	111.66	916.16	536.52	1,192.15
6	Tax expense						
	Current tax						
	Pertaining to profit for the current period	78.70	191.27	27.71	299.66	154.82	363.68
	Adjustments of tax relating to earlier periods (Net)	-	14.71	-	14.71	-	-
	Deferred tax	0.18	(4.01)	4.28	(0.59)	20.16	39.69
	Total tax expense	78.88	201.97	31.99	313.78	174.98	403.37
7	Profit / (loss) for the period (5-6)	160.93	377.04	79.67	602.38	361.54	788.78
8	Other comprehensive income, net of tax						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement of defined benefit plans	(0.32)	1.36	3.49	(3.65)	3.62	7.35
	Net (loss) or gain on FVTOCI assets (refer note 4)	-	(29.52)	-	(29.52)	-	(37.13)
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	-	-	-	-	-	-
	Total other comprehensive income	(0.32)	(28.16)	3.49	(33.17)	3.62	(29.78)
9	Total comprehensive income (after tax) (7+8)	160.61	348.88	83.16	569.21	365.16	759.00
10	Paid-up equity share capital (face value of INR 10 each)	705.53	704.89	703.20	705.53	703.20	703.88
11	Other equity (as per balance sheet of previous accounting year)						6,667.44
12	Earnings per share of INR 10 each: (not annualised except for the year ended March)						
	a) Basic	2.28	5.35	1.13	8.54	5.15	11.23
	b) Diluted	2.28	5.34	1.13	8.53	5.14	11.20



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Notes to financial results

- The above financials results for the quarter and nine month ended December 31, 2018 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meetings held on February 13, 2019.
- During the earlier periods, the Company had received the statements of demand of Service Tax under the provision of Finance Act, 1994 for INR 1,223.07 million (excluding penalty of INR 626.97 million and pre-deposit if any) for the period March 01, 2011 to March 31, 2016 on supply of anti-virus software Compact Disk. The Company has filled the appeal with Customs, Excise and Service Tax Appellate Tribunal. In addition to this, the Company had received letters for submission of the sales information pertaining to period April 01, 2016 June 30, 2017. Accordingly, the Company had submitted the required information during the earlier periods.

Based on technical circular issued by the government authorities and an independent legal opinion, the Company is confident of getting this claim set aside and accordingly no provision has been considered necessary in this regard.

- Effective April 1, 2018, the Company has adopted Ind AS 115 revenue from contracts with customers under the modified retrospective approach without adjustment of comparatives. The standard is applied to contracts that remains in force as at April 01, 2018. The application of the standards did not have any significant impact on the retained earnings as at April 01, 2018 and financial results for the current quarter and nine month ended December 31, 2018.

4 Impairment of investments

Included in exceptional items

(INR in million)

Particulars	Quarter ended			Nine month ended		Year ended
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
Impairment of investment in wholly owned subsidiaries	-	50.00	3.28	50.00	3.28	75.09

Further, the decline in fair value of investment of INR 29.52 million in Smartalyse Technologies Private Limited (March 31, 2018; INR 37.13 million) has been included in Other Comprehensive income.

- The Company is engaged in providing security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. retail, enterprise & government and mobile. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Company has structured its operations into one operating segment viz. anti-virus and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- Post implementation of Goods and Services Tax (GST) w.e.f. July 1, 2017, "Revenue from operations" has been disclosed net of GST.

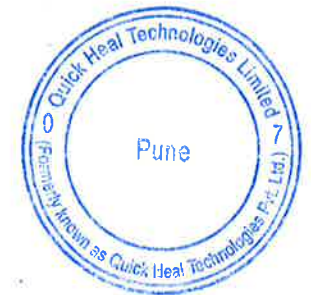
For and on behalf of the Board of Directors



Kailash Katkar
Managing Director
& Chief Executive Officer

Place: Pune

Date: February 13, 2019



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 CIN: L72200MH1995PLC091408

ABRIDGED STATEMENT OF FINANCIAL RESULTS

(INR in million)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine month ended		Year ended
		December 31, 2018 (Unaudited) (Refer note 2)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited) (Refer note 2)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Total income from operations (net)	659.05	1,088.56	635.88	2,275.49	1,978.42	3,162.22
2	Net profit/(loss) for the period before tax (before exceptional items)	239.81	629.01	114.94	966.16	539.80	1,267.24
3	Net profit/(loss) for the period before tax (after exceptional items)	239.81	579.01	111.66	916.16	536.52	1,192.15
4	Net profit/(loss) for the period after tax (after exceptional items)	160.93	377.04	79.67	602.38	361.54	788.78
5	Total Comprehensive Income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	160.61	348.88	83.16	569.21	365.16	759.00
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	-	6,667.44
7	Equity share capital (Face value of ₹ 10 each)	705.53	704.89	703.20	705.53	703.20	703.88
8	Earnings per share (before and after extraordinary items) (of ₹ 10 each) - not annualised						
	Basic:	2.28	5.35	1.13	8.54	5.15	11.23
	Diluted:	2.28	5.34	1.13	8.53	5.14	11.20

Notes:

- The above is an extract of the detailed format of nine months and Quarter Financial Results filed with the Stock Exchange under Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing obligations and Disclosure Requirements ('LODR') Regulations, 2015. The full format of the audited standalone financial results of the Company are available on the Stock Exchange's website (www.bseindia.com and www.nseindia.com) and also on the Company's website - www.quickheal.co.in.
- The above financials results for the quarter and nine month ended December 31, 2018 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meetings held on February 13, 2019.



For and on behalf of the Board of Directors
Sd/-

Kailash Katkar
Managing Director
& Chief Executive Officer

Place: Pune

Date: February 13, 2019

