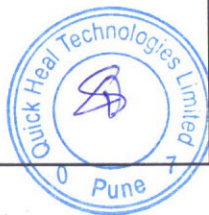


QUICK HEAL TECHNOLOGIES LIMITED							
Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014 CIN: L72200MH1995PLC091408							
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019							
(INR in million, except earning per share)							
Sr. No	Particulars	December 31, 2019 (Unaudited)	Quarter ended September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	Nine Months ended December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
1	Income						
	Revenue from operations	657.07	985.77	667.05	2,218.84	2,289.25	3,149.26
	Other income	75.70	73.38	90.58	233.54	241.52	326.67
	Total income	732.77	1,059.15	757.63	2,452.38	2,530.77	3,475.93
2	Expenses						
	Cost of raw materials consumed	-	1.68	14.63	7.85	19.14	30.56
	Purchase of security software products	17.50	24.48	19.43	50.25	81.98	115.96
	Changes in inventories of security software products	(1.03)	10.68	(4.25)	13.25	(9.82)	(19.40)
	Employee benefits expense	246.96	255.10	245.80	768.38	748.92	988.51
	Depreciation and amortisation expense	53.91	55.30	59.79	160.84	179.17	235.49
	Other expenses	161.39	216.25	184.36	541.04	556.23	754.62
	Total expenses	478.73	563.49	519.76	1,541.61	1,575.62	2,105.74
3	Profit / (loss) before exceptional items and tax (1-2)	254.04	495.66	237.87	910.77	955.15	1,370.19
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	254.04	495.66	237.87	910.77	955.15	1,370.19
6	Tax expense						
	Current tax						
	Pertaining to profit for the current period	56.69	110.14	79.07	208.61	300.26	447.25
	Adjustments of tax relating to earlier periods	-	-	-	-	14.71	45.99
	Deferred tax	19.50	18.17	0.18	37.98	(0.59)	(41.29)
	Total tax expense	76.19	128.31	79.25	246.59	314.38	451.95
7	Profit / (loss) for the period (5-6)	177.85	367.35	158.62	664.18	640.77	918.24
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	3.92	0.60	(0.32)	8.48	(3.65)	(3.23)
	Net (loss) or gain on FVTOCI assets	-	-	-	-	(29.52)	(29.52)
	Income tax effect on above						
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	1.26	0.41	(1.79)	0.35	2.56	2.73
	Total other comprehensive income	5.18	1.01	(2.11)	8.83	(30.61)	(30.02)
9	Total comprehensive income (after tax) (7+8)	183.03	368.36	156.51	673.01	610.16	888.22
10	Paid-up equity share capital (face value of INR 10 each)	642.03	642.03	705.53	642.03	705.53	705.63
11	Other equity (as per balance sheet of previous accounting year)						7,191.79
12	Earnings per share of INR 10 each: (not annualised for the quarter)						
	a) Basic	2.77	5.72	2.25	10.06	9.09	13.03
	b) Diluted	2.77	5.72	2.25	10.05	9.08	13.03

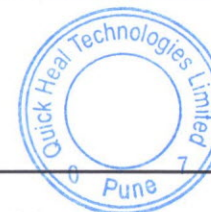


Unaudited standalone financial information							
Sr. No	Particulars	(INR in million, except earning per share)					
		Quarter ended			Nine Months ended		Year ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Revenue from operations	651.35	976.89	659.05	2,199.73	2,275.49	3,129.03
2	Profit before tax	255.57	503.71	239.81	922.07	916.16	1,290.70
3	Profit after tax	179.63	375.66	160.93	676.15	602.38	839.64

**Notes to financial results:**

- The above financial results for the quarter and nine months ended December 31, 2019 have been subjected to limited review by the statutory auditors and reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 05, 2020.
- During the previous year ended March 31, 2019, Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for INR 387.43 million (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. Company replied the notice of demand to Commissioner of Goods and Service Tax, Pune.  
  
During the earlier years, Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for INR 1,223.07 million (excluding penalty of INR 626.97 million and predeposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.  
  
The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for INR 560.71 million along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from 2011 to 2014.  
  
Based on this judgement of CESTAT, New Delhi, technical circular issued by government authorities and an independent legal opinion obtained by the Company in earlier years, the Company is confident of also getting the claims set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly no provision has been recognized/disclosed in the financial statements.
- Effective April 1, 2019, the Group has adopted Ind AS 116 "leases". The application of Ind AS 116 did not have any material impact on the financial results of the Group.
- The Board of Directors at its meeting held on March 5, 2019 and the shareholders by way of postal ballot on April 13, 2019, approved the buy back of the Parent Company fully paid equity shares of the face value of INR 10 each from its shareholder/beneficial owners of equity shares of the Quick Heal Technologies Limited (Parent Company) including promoters and promoter group of the Parent Company as on the record date, on a proportionate basis through the "tender offer" route at a price of INR 275 per share for an aggregate amount not exceeding INR 1,750 million. The Parent Company completed the Buy Back Process in June 2019 and has complied with all the requisite formalities with SEBI and ROC  
  
In accordance with section 69 of the Companies Act, 2013, the Company has created 'Capital Redemption Reserve' of INR 63.64 million equal to the nominal value of the shares bought back as an appropriation from Securities Premium Account.
- 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".
- Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable with the current year's classification / disclosure.

Place: Pune  
Date: February 05, 2020



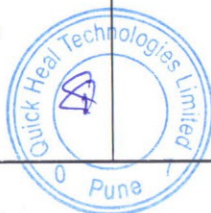
For and on behalf of the Board of Directors

*[Signature]*

Kailash Katkar  
Managing Director  
& Chief Executive Officer



QUICK HEAL TECHNOLOGIES LIMITED							
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(INR in million, except earning per share)							
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	<b>Total expenses</b>	<b>478.73</b>	<b>563.49</b>	<b>519.76</b>	<b>1,541.61</b>	<b>1,575.62</b>	<b>2,105.74</b>
3	<b>Profit / (loss) before exceptional items and tax (1-2)</b>	<b>254.04</b>	<b>495.66</b>	<b>237.87</b>	<b>910.77</b>	<b>955.15</b>	<b>1,370.19</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>254.04</b>	<b>495.66</b>	<b>237.87</b>	<b>910.77</b>	<b>955.15</b>	<b>1,370.19</b>
6	<b>Tax expense</b>						
	Current tax						
	Pertaining to profit for the current period	56.69	110.14	79.07	208.61	300.26	447.25
	Adjustments of tax relating to earlier periods	-	-	-	-	14.71	45.99
	Deferred tax	19.50	18.17	0.18	37.98	(0.59)	(41.29)
	<b>Total tax expense</b>	<b>76.19</b>	<b>128.31</b>	<b>79.25</b>	<b>246.59</b>	<b>314.38</b>	<b>451.95</b>
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	<b>Total other comprehensive income</b>	<b>5.18</b>	<b>1.01</b>	<b>(2.11)</b>	<b>8.83</b>	<b>(30.61)</b>	<b>(30.02)</b>
9	<b>Total comprehensive income (after tax) (7+8)</b>	<b>183.03</b>	<b>368.36</b>	<b>156.51</b>	<b>673.01</b>	<b>610.16</b>	<b>888.22</b>
10	Paid-up equity share capital (face value of INR 10 each)	642.03	642.03	705.53	642.03	705.53	705.63
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	-	-	7,191.79
12	<b>Earnings per share of INR 10 each:</b> (not annualised for the quarter)						
	a) Basic	2.77	5.72	2.25	10.06	9.09	13.03
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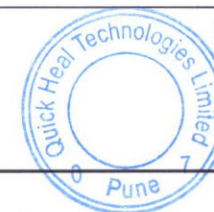
**QUICK HEAL TECHNOLOGIES LIMITED**

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

CIN: L72200MH1995PLC091408

**NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019****Notes to financial results:**

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Place: Pune  
Date: February 05, 2020

For and on behalf of the Board of Directors

Kailash Katkar  
Managing Director  
& Chief Executive Officer