

**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 ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

(INR in million)

Particulars	Standalone		Consolidated	
	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
<b>Assets</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	1,569.69	1,610.96	1,570.04	1,611.97
(b) Capital work-in-progress	106.33	138.72	106.33	138.72
(c) Intangible assets	76.86	118.31	77.08	118.54
(d) Investments in subsidiaries	110.30	184.50	-	-
(e) Financial assets				
(i) Investments	296.23	175.75	296.23	175.75
(ii) Loans and security deposits	3.75	3.18	3.75	3.28
(iii) Other financial assets	4.04	2.92	4.04	2.92
(f) Deferred tax assets (net)	86.69	43.70	86.69	43.70
(g) Income tax assets (net)	45.54	33.90	45.54	33.90
(h) Other non-current assets	0.52	0.14	0.52	0.14
	<b>2,299.95</b>	<b>2,312.08</b>	<b>2,190.22</b>	<b>2,128.92</b>
<b>Current assets</b>				
(a) Inventories	41.41	47.15	53.94	56.24
(b) Financial assets				
(i) Investments	3,602.17	2,889.04	3,602.17	2,889.04
(ii) Trade receivables	1,248.55	1,027.41	1,250.52	1,030.88
(iii) Cash and cash equivalents	80.11	83.47	130.04	122.14
(iv) Bank balances other than (iii) above	1,218.96	1,507.24	1,218.96	1,507.24
(v) Loans and security deposits	6.43	8.13	7.09	8.72
(vi) Interest accrued	30.60	39.00	30.59	39.00
(c) Other current assets	43.34	23.59	44.74	24.96
	<b>6,271.57</b>	<b>5,625.03</b>	<b>6,338.05</b>	<b>5,678.22</b>
<b>Total assets</b>	<b>8,571.52</b>	<b>7,937.11</b>	<b>8,528.27</b>	<b>7,807.14</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
(a) Equity share capital	705.63	703.88	705.63	703.88
(b) Share application money pending allotment	0.17	-	0.17	-
(c) Other equity	7,243.12	6,667.44	7,191.79	6,534.79
<b>Total equity</b>	<b>7,948.92</b>	<b>7,371.32</b>	<b>7,897.59</b>	<b>7,238.67</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Net employee defined benefit liabilities	18.37	21.04	18.37	21.04
(b) Other non-current liabilities	19.53	-	19.53	-
	<b>37.90</b>	<b>21.04</b>	<b>37.90</b>	<b>21.04</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Trade payables				
(a) Total outstanding dues of micro enterprises and small enterprises	0.37	-	0.37	-
(b) Total outstanding dues creditors other than micro enterprises and small enterprises	384.46	322.72	387.39	327.06
(ii) Other financial liabilities	34.23	15.61	34.23	11.99
(b) Other current liabilities	131.49	131.24	135.87	132.60
(c) Net employee defined benefit liabilities	21.12	13.10	21.22	13.10
(d) Income tax liabilities (net)	13.03	62.08	13.70	62.68
	<b>584.70</b>	<b>544.75</b>	<b>592.78</b>	<b>547.43</b>
<b>Total liabilities</b>	<b>622.60</b>	<b>565.79</b>	<b>630.68</b>	<b>568.47</b>
<b>Total equity and liabilities</b>	<b>8,571.52</b>	<b>7,937.11</b>	<b>8,528.27</b>	<b>7,807.14</b>



**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(INR in million)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	<b>Income</b>							
	Revenue from operations	853.54	659.05	1,183.80	3,129.03	3,162.22	3,149.26	3,183.15
	Other income	84.80	90.10	135.48	325.00	298.75	326.67	300.02
	<b>Total income</b>	<b>938.34</b>	<b>749.15</b>	<b>1,319.28</b>	<b>3,454.03</b>	<b>3,460.97</b>	<b>3,475.93</b>	<b>3,483.17</b>
2	<b>Expenses</b>							
	Cost of raw materials consumed	8.78	8.62	9.16	29.51	10.55	30.56	11.84
	Purchase of security software products	31.34	22.28	51.77	114.26	93.96	115.96	99.18
	Increase / (decrease) in inventories of security software products	(4.26)	(2.28)	(8.46)	(14.84)	22.02	(19.40)	18.46
	Employee benefits expense	235.75	241.25	246.50	971.38	996.76	988.51	1,023.00
	Depreciation and amortisation expense	56.27	59.74	69.15	235.27	268.82	235.49	269.27
	Other expenses	192.75	179.73	223.72	734.58	801.62	754.62	827.26
	<b>Total expenses</b>	<b>520.63</b>	<b>509.34</b>	<b>591.84</b>	<b>2,070.16</b>	<b>2,193.73</b>	<b>2,105.74</b>	<b>2,249.01</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>417.71</b>	<b>239.81</b>	<b>727.44</b>	<b>1,383.87</b>	<b>1,267.24</b>	<b>1,370.19</b>	<b>1,234.16</b>
4	Exceptional items (refer note 4)	43.17	-	71.81	93.17	75.09	-	-
5	<b>Profit before tax (3-4)</b>	<b>374.54</b>	<b>239.81</b>	<b>655.63</b>	<b>1,290.70</b>	<b>1,192.15</b>	<b>1,370.19</b>	<b>1,234.16</b>
6	<b>Tax expense</b>							
	Current tax							
	Pertaining to profit for the current period	146.70	78.70	208.86	446.36	363.68	447.25	364.42
	Adjustments of tax relating to earlier periods (Net)	31.28	-	-	45.99	-	45.99	-
	Deferred tax	(40.70)	0.18	19.53	(41.29)	39.69	(41.29)	39.69
	<b>Total tax expense</b>	<b>137.28</b>	<b>78.88</b>	<b>228.39</b>	<b>451.06</b>	<b>403.37</b>	<b>451.95</b>	<b>404.11</b>
7	<b>Profit for the period (5-6)</b>	<b>237.26</b>	<b>160.93</b>	<b>427.24</b>	<b>839.64</b>	<b>788.78</b>	<b>918.24</b>	<b>830.05</b>
8	<b>Other comprehensive income, net of tax</b>							
	<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>							
	Re-measurement of defined benefit plans	0.42	(0.32)	3.73	(3.23)	7.35	(3.23)	7.35
	Net (loss) or gain on FVTOCI assets (refer note 4)	-	-	(37.13)	(29.52)	(37.13)	(29.52)	(37.13)
	<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>							
	Exchange differences on translation of foreign operations	-	-	-	-	-	2.73	-
	<b>Total other comprehensive income</b>	<b>0.42</b>	<b>(0.32)</b>	<b>(33.40)</b>	<b>(32.75)</b>	<b>(29.78)</b>	<b>(30.02)</b>	<b>(29.78)</b>
9	<b>Total comprehensive income (after tax) (7+8)</b>	<b>237.68</b>	<b>160.61</b>	<b>393.84</b>	<b>806.89</b>	<b>759.00</b>	<b>888.22</b>	<b>800.27</b>
10	Paid-up equity share capital (face value of INR 10 each)	705.63	705.53	703.88	705.63	703.88	705.63	703.88
11	Other equity (as per balance sheet)				7,243.12	6,667.44	7,191.79	6,534.79
12	<b>Earnings per share of INR 10 each:</b> (not annualised except for the year ended March)							
	a) Basic	3.37	2.28	6.08	11.91	11.23	13.03	11.82
	b) Diluted	3.37	2.28	6.07	11.90	11.20	13.02	11.79

*ASOR*





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**CIN: L72200MH1995PLC091408**

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

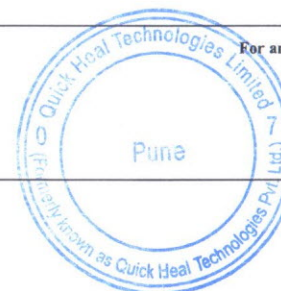
**Notes to financial results:**

- 1 The above financials results for the quarter and year ended March 31, 2019 have been subjected to statutory audit 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 May 10, 2019.
- 2 During the year ended March 31, 2019, the Company has received statement of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for INR 387.43 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Company is in the process of filing the reply for the same.  
  
During the earlier years, the Company had similarly received statement of demands in relation to service tax under the provisions of Finance Act, 1994 for INR 1,223.07 (excluding penalty of INR 626.97 and predeposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. The 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.  
  
Based on technical circular issued by government authorities and an independent legal opinion obtained by the Company in earlier years, the Company is confident of getting this claim set aside. Accordingly no provision (including interest and penalty) has been recognised in the financial statement and the demand has been disclosed as contingent liability.
- 3 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 standards 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 quarter and year ended March 31, 2019.
- 4 **Impairment of investments**  
Included in exceptional items (INR in million)

Particulars	Standalone				
	Quarter ended		Year ended		
	March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
Impairment of investment in wholly owned subsidiaries	43.17	-	71.81	93.17	75.09

Further, the decline in fair value of investment of INR 29.52 million (March 31, 2018: INR 37.13 million) has been included in Other Comprehensive income.
- 5 The Board of Directors of the Company 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 Company's fully paid equity shares of the face value of INR 10 each from its shareholder/beneficial owners of equity shares of the Company including promoters and promoter group of the 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 Company had filed the draft letter of offer (DLOF) with Securities and Exchange Board of India (SEBI) on April 24, 2019. Further, the Company has received final SEBI observations on the DLOF, and shall be dispatching the Letter of Offer for the Buyback to the eligible shareholders appearing on the record date of April 26, 2019, on or before May 13, 2019.
- 6 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".
- 7 The Board of Directors have recommended the dividend of INR 2 per equity share of the face value of INR 10.00 per share for the year ended March 31, 2019. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 8 Post implementation of Goods and Services Tax (GST) w.e.f. July 1, 2017, "Revenue from operations" has been disclosed net of GST.
- 9 Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full years and published year to date figures of nine month ended December 31, 2018 and December 31, 2017 respectively.

Place: Pune  
Date: May 10, 2019



For and on behalf of the Board of Directors

*[Signature]*

**Kailash Katkar**  
**Managing Director**  
**& Chief Executive Officer**