

**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 STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018**

	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,651.20	1,610.96
(b) Capital work-in-progress	-	138.72
(c) Intangible assets	101.93	118.31
(d) Investments in subsidiaries	147.16	184.50
(e) Financial assets		
(i) Investments	194.80	175.75
(ii) Loans and security deposits	3.81	3.18
(iii) Other financial assets	3.97	2.92
(f) Deferred tax assets (net)	77.51	43.70
(g) Income tax assets (net)	26.74	33.90
(h) Other non-current assets	0.13	0.14
	<b>2,207.25</b>	<b>2,312.08</b>
<b>Current assets</b>		
(a) Inventories	47.01	47.15
(b) Financial assets		
(i) Investments	3,123.02	2,889.04
(ii) Trade receivables	1,168.79	1,027.41
(iii) Cash and cash equivalents	114.94	83.47
(iv) Bank balances other than (iii) above	1,478.48	1,507.24
(v) Loans and security deposits	8.26	8.13
(vi) Interest accrued	37.54	39.00
(c) Other current assets	41.14	23.59
	<b>6,019.18</b>	<b>5,625.03</b>
<b>Total assets</b>	<b>8,226.43</b>	<b>7,937.11</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	704.89	703.88
(b) Share application money pending allotment	0.29	-
(c) Other equity	6,829.49	6,667.44
<b>Total equity</b>	<b>7,534.67</b>	<b>7,371.32</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Net employee defined benefit liabilities	14.64	21.04
(b) Other non-current liabilities	19.33	-
	<b>33.97</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	-	-
(b) Total outstanding dues creditors other than micro enterprises and enterprises	392.64	322.72
(ii) Other financial liabilities	20.05	15.61
(b) Other current liabilities	162.08	131.24
(c) Net employee defined benefit liabilities	16.11	13.10
(d) Income tax liabilities (net)	66.91	62.08
	<b>657.79</b>	<b>544.75</b>
<b>Total liabilities</b>	<b>691.76</b>	<b>565.79</b>
<b>Total equity and liabilities</b>	<b>8,226.43</b>	<b>7,937.11</b>



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018						
(INR in million)						
Sr. No.	Particulars	Standalone				
		Quarter ended		Six month ended		Year ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)
1	<b>Income</b>					
	Revenue from operations	1,088.56	527.88	1,045.32	1,616.44	1,342.54
	Other income	86.35	63.75	56.94	150.10	111.57
	<b>Total income</b>	<b>1,174.91</b>	<b>591.63</b>	<b>1,102.26</b>	<b>1,766.54</b>	<b>1,454.11</b>
2	<b>Expenses</b>					
	Cost of raw materials consumed	10.31	1.80	1.59	12.11	3.99
	Purchase of security software products	41.42	19.22	17.22	60.64	24.75
	Increase / (decrease) in inventories of security software products	(5.36)	(2.94)	22.64	(8.30)	22.41
	Employee benefits expense	243.51	250.87	256.93	494.38	512.65
	Depreciation and amortisation expense	60.12	59.14	67.63	119.26	131.73
	Other expenses	195.90	166.20	144.02	362.10	333.72
	<b>Total expenses</b>	<b>545.90</b>	<b>494.29</b>	<b>510.03</b>	<b>1,040.19</b>	<b>1,029.25</b>
3	<b>Profit / (loss) before exceptional items and tax (1-2)</b>	<b>629.01</b>	<b>97.34</b>	<b>592.23</b>	<b>726.35</b>	<b>424.86</b>
4	Exceptional items (refer note 4)	50.00	-	-	50.00	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>579.01</b>	<b>97.34</b>	<b>592.23</b>	<b>676.35</b>	<b>424.86</b>
6	<b>Tax expense</b>					
	Current tax					
	Pertaining to profit for the current period	191.27	29.69	179.11	220.96	127.11
	Adjustments of tax relating to earlier periods (Net)	14.71	-	-	14.71	-
	Deferred tax	(4.01)	3.24	20.40	(0.77)	15.88
	<b>Total tax expense</b>	<b>201.97</b>	<b>32.93</b>	<b>199.51</b>	<b>234.90</b>	<b>142.99</b>
7	<b>Profit / (loss) for the period (5-6)</b>	<b>377.04</b>	<b>64.41</b>	<b>392.72</b>	<b>441.45</b>	<b>281.87</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	1.36	(4.69)	2.55	(3.33)	0.13
	Net (loss) or gain on FVTOCI assets (refer note 4)	(29.52)	-	-	(29.52)	-
	<b>Total other comprehensive income</b>	<b>(28.16)</b>	<b>(4.69)</b>	<b>2.55</b>	<b>(32.85)</b>	<b>0.13</b>
9	<b>Total comprehensive income (after tax) (7+8)</b>	<b>348.88</b>	<b>59.72</b>	<b>395.27</b>	<b>408.60</b>	<b>282.00</b>
10	Paid-up equity share capital (face value of INR 10 each)	704.89	704.70	701.89	704.89	701.89
11	Other equity (as per balance sheet of previous accounting year)					6,667.44
12	<b>Earnings per share of INR 10 each:</b> (not annualised except for the year ended March)					
	a) Basic	5.35	0.91	5.60	6.26	4.02
	b) Diluted	5.34	0.91	5.58	6.25	4.00



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**CIN: L72200MH1995PLC091408**

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018**

**Notes to financial results**

- 1 The above financials results for the quarter and six month ended September 30, 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 November 12, 2018.
- 2 During the earlier periods, the Company had received statements of demands of service tax under the provisions of Finance Act, 1994 for INR 1,223.07 million (excluding penalty of INR 626.97 million and pre-deposit if any) covering the period from March 01, 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 01, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 01, 2014 to March 31, 2016. 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 and also for the subsequent period till June 30, 2017 (before implementation of GST).  
  
In addition to above, during the earlier period, the Company had received letter for submission of the sales information pertaining to period April 01, 2016 to March 31, 2017 and from April 01, 2017 to June 30, 2017 respectively. Accordingly, the Company had submitted the required information during the earlier periods.
- 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 retain earnings as at April 01, 2018 and financial results for the current quarter and six month ended.
- 4 **Impairment of investments**  
Included in exceptional items

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

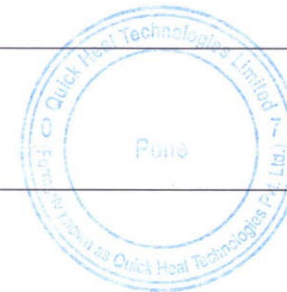
Further, the decline in fare value of investment of INR 29.52 million (March 31, 2018; INR 37.13 million) has been included in Other Comprehensive income.

- 5 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".
- 6 Post implementation of Goods and Services Tax (GST) w.e.f. July 1, 2017, "Revenue from operations" has been disclosed net of GST.

Place: Pune  
Date: November 12, 2018

For and on behalf of the Board of Directors

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





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**ABRIDGED STATEMENT OF FINANCIAL RESULTS**

(INR in million)


Sr. No.	Particulars	Standalone					
		Quarter ended			Six month ended		Year ended
		September 30, 2018 (Unaudited) (Refer note 2)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited) (Refer note 2)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Total income from operations (net)	1,088.56	527.88	1,045.32	1,616.44	1,342.54	3,162.22
2	Net profit/(loss) for the period before tax (before exceptional items)	629.01	97.34	592.23	726.35	424.86	1,267.24
3	Net profit/(loss) for the period before tax (after exceptional items)	579.01	97.34	592.23	676.35	424.86	1,192.15
4	Net profit/(loss) for the period after tax (after exceptional items)	377.04	64.41	392.72	441.45	281.87	788.78
5	Total Comprehensive Income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	348.88	59.72	395.27	408.60	282.00	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)	704.89	704.70	701.89	704.89	701.89	703.88
8	Earnings per share (before and after extraordinary items) (of ₹10 each) - not annualised						
	Basic:	5.35	0.91	5.60	6.26	4.02	11.23
	Diluted:	5.34	0.91	5.58	6.25	4.00	11.20

**Notes:**

- The above is an extract of the detailed format of Half year 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and also on the Company's website - [www.quickheal.co.in](http://www.quickheal.co.in).
- The above financials results for the quarter and six month ended September 30, 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 November 12, 2018.

Place: Pune  
 Date: November 12, 2018



  
 For and on behalf of the Board of Directors  
 Sd/-  
**Kailash Katkar**  
 Managing Director  
 & Chief Executive Officer