

NOTICE

Notice is hereby given that the 27th Annual General Meeting ("AGM") of the Members of **Quick Heal Technologies Limited** will be held on Friday, August 26, 2022 at 03:30 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt

- (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and the Auditors thereon; and
- (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon

2. To declare Dividend on equity shares:

To declare a final dividend of ₹ 4.50/- per equity share of face value ₹ 10/- each for the year ended March 31, 2022.

3. Appointment of Mr. Sanjay Katkar as a director liable to retire by rotation:

To appoint a director in place of Mr. Sanjay Katkar (DIN: 00397277), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Approval for the Buyback of Equity Shares of the Company:

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT in accordance with Article 9 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, (the **"Act"**), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (the **"Buyback Regulations"**), and including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the appropriate authorities which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which expression includes any Committee constituted by the Board to exercise its powers, including the powers conferred by this

resolution) and subject to such conditions and modifications as may be prescribed or imposed by Securities and Exchange Board of India (**"SEBI"**), the stock exchanges on which the Equity Shares of the Company are listed (**"Stock Exchanges"**) and other authorities, institutions or bodies (**"Appropriate Authorities"**), the consent of the shareholders is hereby accorded for the buyback by the Company of its fully paid-up equity shares of a face value of ₹ 10/- each (**"Equity Shares"**) representing 8.6% of the total-paid-up Equity Share capital, from the equity shareholders of the Company as on the record date (**"Record Date"**), at a price of ₹ 300/- per Equity Share (**"Buyback Price"**) payable in cash for an amount not exceeding ₹ 150 Crore (Rupees One Hundred and Fifty Crore only) (hereinafter referred to as the **"Buyback Size"**). The Buyback Offer Size does not include any expenses incurred or to be incurred for the Buyback like filing fee payable to SEBI, advisory fees, public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, filing fees, advisors' fees, brokerage, public announcement expenses and other incidental and related expenses. The Buyback Offer Size is **24.71%** and **24.66%** of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2022 respectively. The Buyback offer will comprise a purchase of up to 50,00,000 Equity Shares at a price of ₹ 300/- (Rupees Three Hundred only) per Equity Share on a proportionate basis through the "Tender Offer" route (hereinafter referred to as the **"Buyback"**), in accordance and consonance with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules and Management Rules.

RESOLVED FURTHER THAT in terms of Section 69 of the Act, the Company shall implement the Buyback out of its securities premium account and other free reserves and that the Buyback shall be through the Tender Offer route in such manner as may be prescribed under the Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT all of the shareholders of the Company will be eligible to participate in the Buyback, including promoters and promoter group of the Company (including members thereof) and persons in control (including persons acting in concert), who hold Equity Shares as of the Record Date to be subsequently decided by the Board or a committee of the Board.

RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the equity shareholders on a proportionate basis under the Tender Offer

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route, provided that 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of small shareholders, as defined in the Buyback Regulations ("**Small Shareholders**"), as of the Record Date, whichever is higher, shall be reserved for Small Shareholders.

RESOLVED FURTHER THAT the Company shall implement the Buyback through the "tender offer" route as prescribed under the Buyback Regulations using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended, read with the circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 or such other circulars or notifications or amendments as may be applicable.

RESOLVED FURTHER THAT the Buyback from the shareholders who are residents outside India including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors/ Foreign Portfolio Investors, Non- Resident Indians, shareholders of foreign nationality, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed and amended thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to buyback any shares and / or impair any power of the Company or the Board to terminate any process in relation to such Buyback if so permissible by law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee ("**Buyback Committee**") / any one or more Director(s)/Officer(s)/ Authorized Representative(s) of the Company to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, the time frame for completion of Buyback; appointment of managers to the Buyback, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants/intermediaries/agencies, as may be required, for the implementation of the Buyback; preparing, finalizing, signing and filing of the public announcement, the draft letter of offer/ letter of offer

with SEBI, the Stock Exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI and RBI; and initiating all necessary actions for preparation and issue of various documents including public announcement, draft letter of offer, letter of offer, opening, operation and closure of necessary accounts including escrow account, special account with the bank, demat escrow account, trading account, entering into escrow agreements as required under the Buyback Regulations, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishing dematerialized shares and physically destroying share certificates in respect of the Equity Shares bought back by the Company, and filing such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Government of India, BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") (together with BSE, the "**Stock Exchanges**"), Registrar of Companies, Depositories and / or other relevant authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

By Order of the Board of Directors
For **Quick Heal Technologies Limited**

Sd/-
Kailash Katkar

Managing Director & CEO
(DIN: 00397191)

Place: Pune

Date: July 21, 2022

Registered Office:

Marvel Edge, Office No. 7010 C & D, 7th Floor, Viman Nagar,
Pune- 411014 **CIN:** L72200MH1995PLC091408

Tel: +91 20 66813232

E-mail ID: cs@quickheal.co.in

Website: www.quickheal.co.in

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NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("**MCA**"), vide its General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 respectively ("**MCA Circulars**") and applicable circulars issued by the Securities and Exchange Board of India ("**SEBI**"), allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
2. The relevant details, 36(3) of SEBI LODR Regulations and Secretarial Standards (SS) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, with respect to the Special Business to be transacted as aforesaid is annexed hereto.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to jbbhave@gmail.com.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. The Register of Members and Share Transfer Books shall remain closed from Saturday August 20, 2022 to Friday, August 26, 2022 (both days inclusive), for the purpose of AGM.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar of the Company (Link Intime).
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime.
12. Non-Resident Indian Members are requested to inform Link Intime, immediately of: a) Change in their residential status on return to India for permanent settlement. b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts and Arrangements in which Directors are Interested, as maintained under Section 170 and section 189 respectively of the Companies Act, 2013, will be available for inspection by the Members at AGM.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.quickheal.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime <https://instavote.linkintime.co.in>

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15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

17. Procedure and instructions relating to e-Voting:

The voting period begins on August 23, 2022 at 12:01 AM (IST) and ends on August 25, 2022 at 5:00 PM (IST). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 19, 2022 may cast their vote electronically. The e-voting module shall be disabled by Link Intime for voting thereafter.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post June 09, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.

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Type of shareholders	Login Method
	<ul style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: - <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above <ul style="list-style-type: none"> Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click "confirm" (Your password is now generated). Click on 'Login' under 'SHARE HOLDER' tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- Select the "**Company**" and '**Event Date**' and register with your following details: -
- A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/

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Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on cs@quickheal.co.in.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/

registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

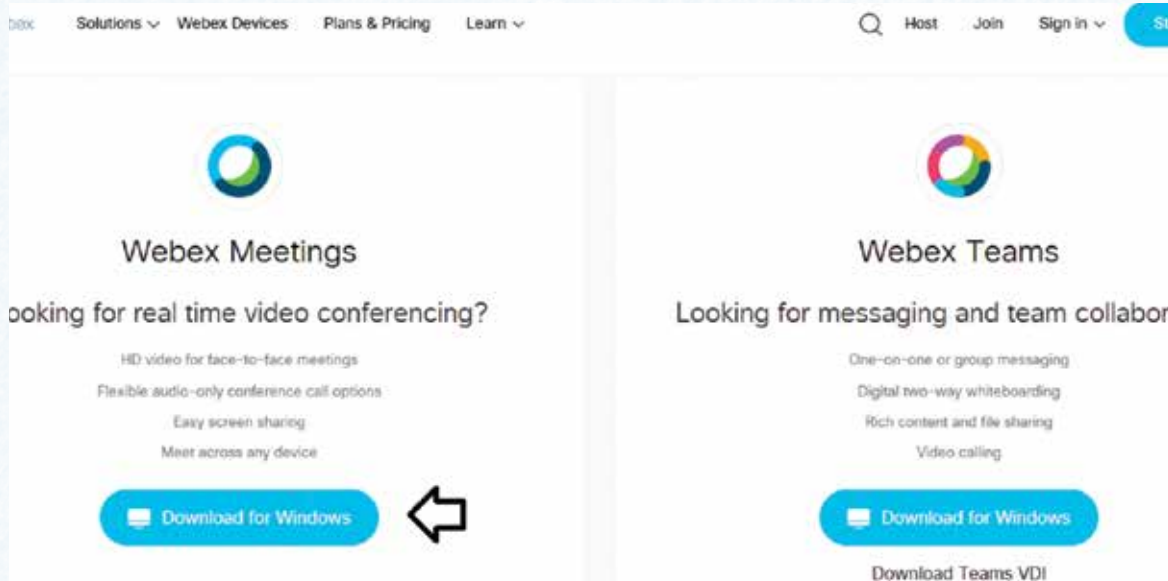
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ANNEXURE

Guidelines to attend the AGM proceedings of Link Intime India Private Limited: InstaMEET

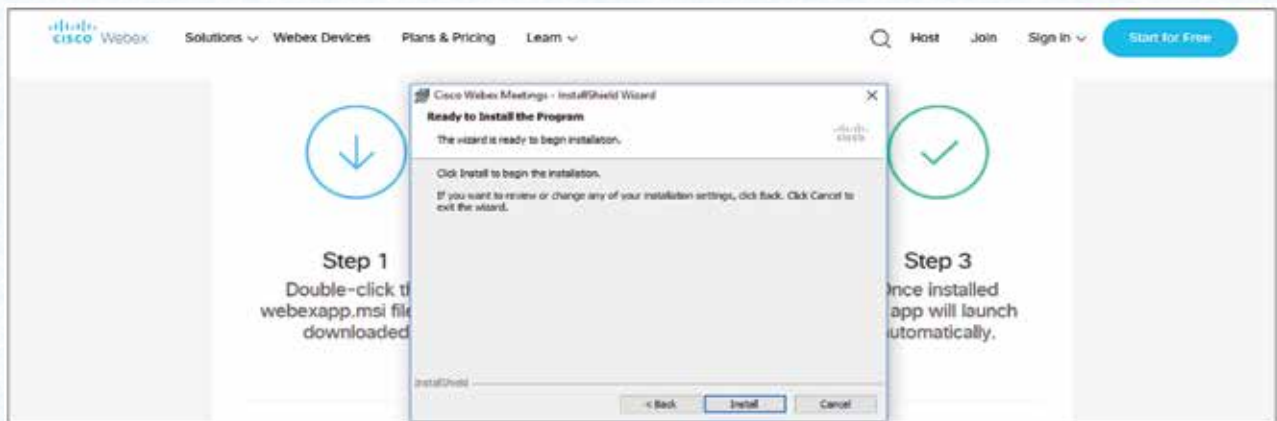
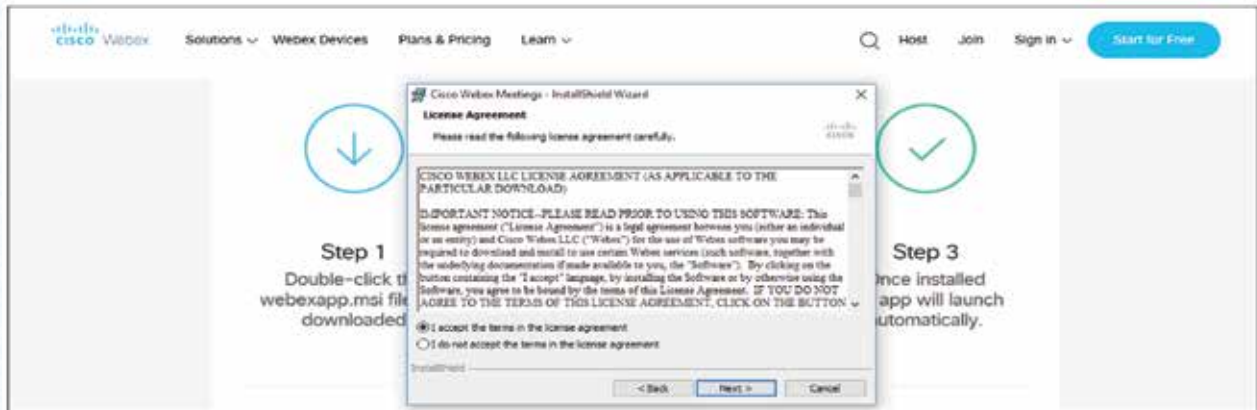
For a smooth experience of viewing the AGM proceedings of Link Intime India Private Limited InstaMEET, shareholders/members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



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Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO 4: APPROVAL OF BUYBACK

Pursuant to the provisions of the Companies Act, 2013, as amended, (the **"Companies Act"**), the Companies (Share Capital and Debentures) Rules, 2014, as amended (the **"Share Capital Rules"**), the Companies (Management and Administration) Rules 2014 (the **"Management and Administration Rules"**), as amended, to the extent applicable Article 9 of the Articles of Association of the Company, and in compliance with the Buyback Regulations, the Board of Directors of the Company (the **"Board"**) at its meeting held on July 21, 2022 has, subject to the approval of the shareholders of the Company by way of special resolution through e-voting and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of up to 50,00,000 fully paid-up equity shares of face value of ₹ 10/- each of the Company (**"Equity Shares"**) (representing up to 8.6% of the total issued and paid-up equity share capital of the Company as per the audited standalone financial statements as at and for the period ended March 31, 2022) at a price of ₹ 300/- per Equity Share (the **"Buyback Price"**) payable in cash for an aggregate amount of up to ₹ 150 Crores (Rupees One Hundred and Fifty only), which is 24.71% and 24.66% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as at March 31, 2022, respectively (the **"Buyback Size"**) (excluding any expenses incurred or to be incurred for the Buyback like filing fee payable to SEBI, advisory fees, public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as buyback tax, securities transaction tax, goods and service tax, stamp duty, etc. and other incidental and related expenses (**"Transaction Costs"**)), through the "tender offer" route as prescribed under the Buyback Regulations and the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 or such other circulars or notifications or amendments as may be applicable (the process being referred hereinafter as **"Buyback"**), on a proportionate basis, from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the Record Date to be subsequently decided by the Board or a committee of the Board. Since

the Buyback constitutes more than 10% of the total paid-up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Companies Act, it is necessary to obtain the consent of the shareholders of the Company, for the Buyback by way of a special resolution. Further, as per Section 110 of the Companies Act read with Rule 22(16) (g) of the Management and Administration Rules along with General Circular No. 14/2020 dated April 8, 2022, General Circular No. 17/2020 dated April 13, 2022, General Circular No. 22/2020 dated June 15, 2022, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 8, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 5, 2022 notified by the Ministry of Corporate Affairs, the consent of the shareholders of the Company to the Buyback is required to be obtained by means of e-voting. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution appended to this Notice. Certain figures contained in this notice, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

Requisite details and material information relating to the Buyback are given below:

- (a) **Date of the Board meeting at which the proposal for buy back was approved by the Board of Directors of the Company – July 21, 2022 ("Board Meeting Date")**
- (b) **Necessity for the Buyback**

The Buyback is being undertaken by the Company after taking into account the operational and strategic cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken for the following reasons:

- (i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby enhancing the overall return for them;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Equity Shares, which the Company proposes to buyback, for

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small shareholders or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company's public shareholders, who would be classified as "Small Shareholders";

- (iii) The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company, thereby leading to long term increase in shareholders' value; and
- (iv) The Buyback gives an option to the Eligible Shareholders (as defined below) to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

(c) Maximum number of securities that the Company proposes to buyback

The Company proposes to buy back up to 50,00,000 fully paid up Equity Shares of face value of ₹ 10/- (Rupees ten only) each.

(d) Buyback price and the basis of arriving at buyback price

- (i) The Equity Shares of the Company are proposed to be bought back at a price of ₹ 300/- (Rupees Three Hundred only) per Equity Share.
- (ii) The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed.
- (iii) The Buyback Price represents:
 - premium of 71.81% and 72.89% to the volume weighted average market price of the Equity Shares on the BSE and the NSE, respectively, during the 3 (three) months period preceding July 15, 2022, being the date of intimation to the Stock Exchanges regarding the Board Meeting Date ("Intimation Date"); and
 - premium of 57.29% and 58.11% to the volume weighted average market price of the Equity Shares on the BSE and the NSE,

respectively, during the 6 (six) months preceding the Intimation Date; and

- premium of 79.75% and 79.96% over the closing price of the Equity Shares on the BSE and the NSE respectively, as on the Intimation Date.
- premium of 50.87% and 50.98% over the closing price of the Equity Share on BSE and NSE, respectively, as on July 21, 2022, being the Board Meeting Date.

The closing market price of the Equity Shares as on the Intimation Date was ₹ 166.90 and ₹ 166.70 and as on the Board Meeting Date was ₹ 198.85 and ₹ 198.70 on the BSE and the NSE, respectively.

(e) Maximum amount of funds required for the Buyback and its percentage of the total paid up capital and free reserves and source of funds from which Buyback would be financed.

The maximum amount required for Buyback will not exceed ₹ 150 Crores (Rupees One Hundred and Fifty Crores only) (excluding Transaction Costs).

The maximum amount mentioned aforesaid is 24.71% and 24.66% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2022 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which is within the prescribed limit of 25%.

The funds for the implementation of the proposed Buyback will be sourced out of free reserves and securities premium of the Company and any other source as may be permitted by the Buyback Regulations or the Companies Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account.

(f) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis through the tender offer route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circular.

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The Buyback will be implemented in accordance with the Companies Act, Rules, to the extent applicable, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date for the Buyback for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback ("**Eligible Shareholder(s)**"). Subject to the approval of the special resolution under this Notice and subject to SEBI's comments on the draft letter of offer, Eligible Shareholders will receive a letter of offer along with a tender/offer form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- (i) Reserved category for small shareholders; and
- (ii) General category for all other shareholders.

As defined in Regulation 2(1)(n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on Stock Exchange having highest trading volume as on record date, of not more than ₹ 200,000/- (Rupees Two Hundred Thousand only).

In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the record date and the ratio of the Buyback applicable in the category to which such shareholder belongs. In order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company proposes to club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the

Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositories.

Shareholders' participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the record date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular.

Participation in the Buyback by shareholders may trigger capital gains taxation in India and in their country of residence. The Buyback transaction would also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the

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relevant time table will be included in the letter of offer to be sent to the Eligible Shareholder(s).

(g) Time limit for completing the Buyback

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 12 months from the date of passing of special resolution detailed in this Notice.

(h) Compliance with Section 68(2)(c) of the Companies Act

The aggregate paid-up share capital and free reserves as per the latest audited standalone financial statements of the Company as on March 31, 2022 is ₹ 607.04 Crores. Under the provisions of the Companies Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the Company i.e., ₹ 151.76 Crores. The maximum amount proposed to be utilized for the Buyback, ₹ 150 Crores (Rupees One Hundred and Fifty Crores only), is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the latest audited standalone financial statements of the Company as on March 31, 2022. Further, under the Companies Act, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to buyback up to 50,00,000 Equity Shares, the same is within the aforesaid 25% limit.

(i) Details of holding and transactions in the shares of the Company

- (i) The aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the Board Meeting Date and the date of this Notice, i.e., July 21, 2022, are as follows:

S. No.	Name of Shareholder	No. of Equity Shares	% Shareholding
1	Kailash Sahebrao Katkar	1,69,86,298	29.28
2	Sanjay Sahebrao Katkar	1,69,86,298	29.28
3	Anupama Kailash Katkar	41,44,007	7.14
4	Chhaya Sanjay Katkar	41,44,007	7.14
5	Sneha Kailash Katkar	2,567	--
Total		4,22,63,177	72.84

- (ii) No Equity Shares were purchased or sold by the Promoter and Promoter Group and persons in control of the Company during a period of six months preceding the Board Meeting Date and the date of this Notice, i.e. July 21, 2022.

(j) Intention of Promoter and Promoter Group to participate in Buyback

In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, the Promoters have expressed their intention to participate in the Buyback vide their letters dated July 21, 2022 and may tender up to an aggregate maximum of 36,41,860 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Please see below the maximum number of Equity Shares to be tendered by each of the Promoters.

S. No.	Name of the Promoter	Maximum Number of Equity Shares intended to be offered in the Buyback
1	Kailash Sahebrao Katkar	14,63,810
2	Sanjay Sahebrao Katkar	14,63,810
3	Anupama Kailash Katkar	3,57,120
4	Chhaya Sanjay Katkar	3,57,120
Total		36,41,860

The Buyback will not result in any benefit to Promoter and Promoter Group or any Directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

Since the entire shareholding of the members of the Promoter and Promoter Group who intend to participate in the Buyback is in demat mode, the details of the date and price of acquisition/sale of the Equity Shares by the Promoters is set out below:

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Kailash Katkar

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sale Price per Equity Share (₹)	Consideration
31-Mar-96	Allotment	100	10	10	1,000
31-Mar-97	Allotment	16,000	10	10	1,60,000
30-May-97	Transfer	(1,000)	10	10	10,000
31-Mar-98	Allotment	8,400	10	10	84,000
23-Feb-04	Allotment	8,012	10	10	80,120
25-Feb-04	Allotment	3,488	10	10	34,880
31-Mar-05	Bonus issue	70,000	10	-	-
6-Mar-06	Bonus issue	3,15,000	10	-	-
13-Mar-07	Bonus issue	12,60,000	10	-	-
31-Mar-08	Bonus issue	12,60,000	10	-	-
29-Jan-09	Allotment	70,000	10	10	7,00,000
6-Aug-10	Transposition	(62,600)	10	-	-
8-Sep-10	Transfer	(1,45,464)	10	768.67	11,18,13,813
17-Jan-10	Transfer	(10,910)	10	768.67	83,86,190
25-May-11	Allotment	2,897	10	0.5178*	1,500*
26-Feb-14	Bonus issue	1,95,57,461	10	-	-
16-Feb-16 [^]	OFS in IPO	(18,40,000)	10	321	59,06,40,000
12-Jun-19	Buyback	(17,16,671)	10	275	47,20,84,525
21-Jun-21	Buyback	(18,08,415)	10	245	44,30,61,675
Total		1,69,86,298			

* 2,897 Shares were issued as per Scheme of merger of Cat Labs Private Limited (Transferor) and Quick Heal Technologies Private Limited (Transferee) in 2011. Therefore, cost of acquisition of shares in the Transferor Company has been apportioned to the shares of Transferee Company as 150 Shares of Cat Labs Private Limited of ₹ 10 each aggregating to ₹ 1,500.

[^] Date of allotment of shares under IPO.

Sanjay Katkar

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sale Price per Equity Share (₹)	Consideration
31-Mar-96	Allotment	100	10	10	1,000
31-Mar-97	Allotment	16,000	10	10	1,60,000
30-May-97	Transfer	(1,000)	10	10	10,000
31-Mar-98	Allotment	4,400	10	10	44,000
1-Jun-00	Transfer	4,000	10	10	40,000
15-Jul-03	Transfer	4,000	10	10	40,000
23-Feb-04	Allotment	8,013	10	10	80,130
25-Feb-04	Allotment	3,488	10	10	34,880
31-Mar-05	Bonus issue	70,000	10	-	-
6-Mar-06	Bonus issue	3,15,000	10	-	-
13-Mar-07	Bonus issue	12,60,000	10	-	-
31-Mar-08	Bonus issue	12,60,000	10	-	-
29-Jan-09	Allotment	70,000	10	10	7,00,000
6-Aug-10	Transposition	(62,600)	10	-	-
8-Sep-10	Transfer	(1,45,464)	10	768.67	11,18,13,813
17-Jan-10	Transfer	(10,910)	10	768.67	83,86,190
25-May-11	Allotment	2,897	10	0.5178*	1,500*
26-Feb-14	Bonus issue	1,95,57,461	10	-	-
16-Feb-16 [^]	OFS in IPO	(18,40,000)	10	321	59,06,40,000
12-Jun-19	Buyback	(17,16,671)	10	275	47,20,84,525
21-Jun-21	Buyback	(18,08,415)	10	245	44,30,61,675
Total		1,69,86,298			

* 2,897 Shares were issued as per Scheme of merger of Cat Labs Private Limited (Transferor) and Quick Heal Technologies Private Limited (Transferee) in 2011. Therefore, cost of acquisition of shares in the Transferor Company has been apportioned to the shares of Transferee Company as 150 Shares of Cat Labs Private Limited of ₹ 10 each aggregating to ₹ 1,500.

[^] Date of allotment of shares under IPO.

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Anupama Katkar

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sale Price per Equity Share (₹)	Consideration
March 31, 1997	Allotment	3,000	10	10	30,000
February 23, 2004	Allotment	2,000	10	10	20,000
March 31, 2005	Bonus Issue	10,000	10	-	-
March 6, 2006	Bonus Issue	45,000	10	-	-
March 13, 2007	Bonus Issue	1,80,000	10	-	-
March 31, 2008	Bonus Issue	1,80,000	10	-	-
March 25, 2010	Transfer	1,40,000	10	10	14,00,000
August 6, 2010	Transposition	62,600	10	0	0
May 25, 2011	Allotment	2,897	10	0.5178*	1,500*
February 26, 2014	Bonus Issue	43,78,479	10	0	0
June 12, 2019	Buyback	(4,18,800)	10	275	11,51,70,000
June 21, 2021	Buyback	(4,41,169)	10	245	10,80,86,405
Total	-	41,44,007	-	-	-

* 2,897 Shares were issued as per Scheme of merger of Cat Labs Private Limited (Transferor) and Quick Heal Technologies Private Limited (Transferee) in 2011. Therefore, cost of acquisition of shares in the Transferor Company has been apportioned to the shares of Transferee Company as 150 Shares of Cat Labs Private Limited of ₹ 10 each aggregating to ₹ 1,500.

Chhaya Katkar

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sale Price per Equity Share (₹)	Consideration
March 31, 1997	Allotment	3,000	10	10	30,000
February 23, 2004	Allotment	2,000	10	10	20,000
March 31, 2005	Bonus Issue	10,000	10	-	-
March 6, 2006	Bonus Issue	45,000	10	-	-
March 13, 2007	Bonus Issue	1,80,000	10	-	-
March 31, 2008	Bonus Issue	1,80,000	10	-	-
March 25, 2010	Transfer	1,40,000	10	10	14,00,000
August 6, 2010	Transposition	62,600	10	0	0
May 25, 2011	Allotment	2,897	10	0.5178*	1,500*
February 26, 2014	Bonus Issue	43,78,479	10	0	0
June 12, 2019	Buyback	(4,18,800)	10	275	11,51,70,000
June 21, 2021	Buyback	(4,41,169)	10	245	10,80,86,405
Total	-	41,44,007	-	-	-

* 2,897 Shares were issued as per Scheme of merger of Cat Labs Private Limited (Transferor) and Quick Heal Technologies Private Limited (Transferee) in 2011. Therefore, cost of acquisition of shares in the Transferor Company has been apportioned to the shares of Transferee Company as 150 Shares of Cat Labs Private Limited of ₹ 10 each aggregating to ₹ 1,500.

(k) Confirmations from Company as per the provisions of Buyback Regulations and Companies Act

- All the Equity Shares for Buyback are fully paid up;
- The Company shall not issue any Equity Shares or other securities (including by way of bonus, or convert any outstanding ESOPs/outstanding instruments into Equity Shares) from the date of resolution passed by the shareholders approving the proposed Buyback till the date of expiry of the Buyback period;
- The Company shall not raise further capital for a period of one year from the date of expiry of the Buyback period, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement of the offer to buyback is made;
- The Company shall not buyback locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable;

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- (vi) The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account;
- (vii) The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.
- (viii) The Company further confirms that a period of more than three years has lapsed since any such default which has ceased to subsist.
- (ix) The Company shall not buyback its Equity Shares from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (x) The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act; as amended, and
- (xi) The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback.
- (xii) The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period;
- (xiii) The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date.
- (xiv) That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;
- (xv) The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the Buyback Regulations and any other applicable laws;
- (xvi) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- (xvii) The buyback shall be completed within a period of one (1) year from the date of passing of this

special resolution approving the buyback through e-voting;

- (xviii) The Company shall pay the consideration only by way of cash.

- (xix) The Company shall not buyback its shares or other specified securities so as to delist its shares or other specified securities from the stock exchange as per Regulation 4(v) of Buyback Regulation.

(l) Confirmations from the Board

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and, after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed the opinion that:

- (i) That immediately following the Board Meeting Date and the date on which the results of the e-voting for the proposed Buyback will be announced, there will be no grounds on which the Company could be found unable to pay its debts;
- (ii) That as regards the Company's prospects for the year immediately following the Board Meeting Date and the date on which the results of the e-voting for the proposed Buyback will be announced, having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and
- (iii) That in forming the aforementioned opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016, as amended.

(m) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency

The text of the Report dated July 21, 2022 of MSKA & Associates, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

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Quote

Statutory Auditor's report in respect of proposed buyback of equity shares by Quick Heal Technologies Limited ('the Company') in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) ("Buyback Regulations").

To,
The Board of Directors
Quick Heal Technologies Limited
Marvel Edge, Office No. 7010 C&D,
7th Floor, Opposite Neco Garden Society,
Viman Nagar, Pune – 411014

We have performed the following procedures agreed with you vide engagement letter dated July 21, 2022, in connection with the proposal of Quick Heal Technologies Limited ('Company') to buy-back its shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with Rule 17 of Companies (Share Capital and Debentures) Rules 2014 ('the Rules') and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 ('the Regulation'), approved by the Board of Directors of the Company at the Board Meeting held on July 21, 2022.

Board of Directors Responsibility for the statement

The preparation of the Statement of determination of the amount of permissible capital payment for the buyback in accordance with proviso to Section 68(2)(c) of the Companies Act, 2013 and the compliance with the SEBI Buyback Regulations, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes design, implementation and maintenance of control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Board of Directors are responsible to make full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of the board meeting as well as the date of special resolution passed by the Shareholders at their meeting held for the purposes of the buyback and such declaration has been signed by at-least two directors.

Auditor's Responsibility

Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":

- i) Whether the amount of capital payment for the buyback is within the permissible limit and computed in accordance with the provision of Section 68 of the Act;
- ii) Whether the Board of Directors has formed the opinion, as specified in Clause (x) of Schedule I to the Regulation, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of board meeting as well as the date of special resolution passed by the Shareholders at their meeting held for the purposes of the buyback; and
- iii) Whether, we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as of any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

The standalone and consolidated financial statements as at March 31, 2022, have been audited by us, on which we issued an unmodified audit opinion vide our reports dated May 5, 2022. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

NOTICE (Contd.)

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

We have been provided with the following documents:

- a) Audited standalone and consolidated financial statement of the Company for the year ended March 31, 2022.
- b) Board Resolution for approval of buyback of shares and approval of declaration of Directors in terms of section 68(6) of Companies Act, 2013 dated July 21, 2022.
- c) Calculation of permissible amount of buy back of securities as per section 68 of the Act.
- d) Affidavit verifying the declaration of solvency dated July 21, 2022 stating that Company shall not be rendered insolvent within a period of one year from the date as per the provision of the Act read with the Rules and the Regulation.
- e) Article of Association of the Company.
- f) Calculation of debt to capital ratio.
- g) Bank confirmations regarding the outstanding debts, if any.

A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mentioned in Auditor's Responsibility paragraph above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement

- 1. Inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statement for the year ended March 31, 2022.
- 2. Examined authorization for buyback from the Article of Association of the Company.
- 3. With respect to the amount of permissible capital payment for buy back of shares, verified whether the same is within the limits as specified under Section 68 of the Act.
- 4. Examined the ratio of debt owned by the Company, if any, is not more than twice the capital and free reserves after such buyback, based on both, the audited standalone and consolidated financial statement of the Company as on March 31, 2022.
- 5. Examined the bank confirmations obtained.
- 6. Examined that all the shares for buyback are fully paid up.
- 7. Examined resolutions passed in the meetings of the Board of Directors for approval of buyback of shares and declaration of solvency by Directors.
- 8. Examined affidavit verifying the declaration of solvency dated July 21, 2022.

Opinion

Based on our examination and according to the information and explanation given to us, in our opinion

- 1. Statement of permissible capital payment towards buyback of shares as annexed to this report, has been properly determined in accordance with Section 68 of the Act and Regulation 4(i) of Regulations; and
- 2. The Board of Directors at their meeting held on July 21, 2022 have formed its opinion, as specified in clause (x) of Schedule I of the Regulation, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting as well as the date of special resolution passed by the Shareholders at their meeting held for the purposes of the buyback, and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matter mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

NOTICE (Contd.)

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Our report is addressed to Board of Directors of the Company pursuant to the requirement of the Regulation solely to enable them to include it (a) in the explanatory statement to be included in the notice of AGM to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required by the Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited and for providing to the Manager to the Buyback Offer, and should not be used by any other person or for any other purpose. This report may not be useful for any other purpose. MSKA & Associates shall not be liable to the Company or any other concerned, for any claims, liabilities or expenses relating to this assignment. This report relates only to the items specified above.

For **MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No. 105047W

SD/-

Nitin Manohar Jumani

Partner

Membership No. 111700

UDIN: 22111700ANKGOR5667

Place: Pune

Date: July 21, 2022

Encl: Statement of permissible capital payment

NOTICE (Contd.)

STATEMENT OF PERMISSIBLE CAPITAL PAYMENT

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68(2) of the Act

(Amount in ₹ Crores)

Particulars	As at March 31, 2022	
	Standalone	Consolidated
Equity Share Capital	58.01	58.01
Total (A)	58.01	58.01
Retained Earnings	501.70	502.9
Securities Premium Account	2.30	2.3
General reserves	45.03	45.03
Total Free Reserves (B)	549.03	550.23
Grand Total (A+B)	607.04	608.24
Maximum amount of capital payment permissible for the buy back-back of equity shares in accordance with Section 68(2) of the Act (25% of paid up equity capital and free reserves)	151.76	152.06

Notes:

1. Calculation in respect of Permissible Capital payment for buy back is based on the audited standalone and consolidated financial statement for the year ended March 31, 2022.
2. Amalgamation reserve, capital redemption reserve, employee stock option reserve, reserve on fair value through other comprehensive income and foreign currency translation reserve has not been considered for the purpose of above computation.

For and on behalf of Quick Heal Technologies Limited

Sd/-

Kailash Katkar

Managing Director & Chief Executive Officer

DIN Number: 00397191

Sd/-

Navin Sharma

Chief Financial Officer

Place: Pune

Date: July 21, 2022

Place: Pune

Date: July 21, 2022

Unquote

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution and the Board recommends the resolution to be passed as Special Resolution.

BY ORDER OF THE BOARD OF DIRECTORS

Quick Heal Technologies Limited

Sd/-

Kailash Katkar

Managing Director & CEO

(DIN: 00397191)

Place: Pune

Date: July 21, 2022

NOTICE (Contd.)

ANNEXURE TO THE NOTICE

Details of Director seeking reappointment at the 27th Annual General Meeting

Particulars	Mr. Sanjay Katkar, Joint Managing Director & CTO
Date of Birth	November 29, 1970
Date of Appointment	August 07, 1995
Qualifications	Masters in Computer Science
Expertise in specific functional areas	Development of anti-virus software, technology and related services
Number of equity shares held in the Company	1,69,86,298
List of directorships held in other companies *	Dreambook Production (OPC) Private Limited
Number of Board Meetings attended during 2021-22	5 of 5
Chairperson/Member in the Committees of the Boards of companies in which he is a director	Nil
Relationships directors inter se	Brother of Mr. Kailash Katkar
Remuneration last drawn	₹ 1.54 Crores

*Based on disclosures received from the director.