



SECURITE

Quick Heal

# Earnings Presentation: Q4 FY24 / FY24

25<sup>th</sup> April, 2024



# Global cyber security trends



Large Attack Threat Surface:  
Due to constant technology  
innovation and digital adoption



Attacks growing in numbers  
and intensity, one attack  
every 39 seconds



Geopolitical situation and  
many other factors fuelling  
Cybersecurity risks



Huge losses to cyber  
crimes



Cybersecurity Risk  
Management a  
mainstream process



Cyber Security product  
market deeply  
fragmented



225 Billion \$ (130 Billion \$  
in product) by 2025  
Cybersecurity Industry

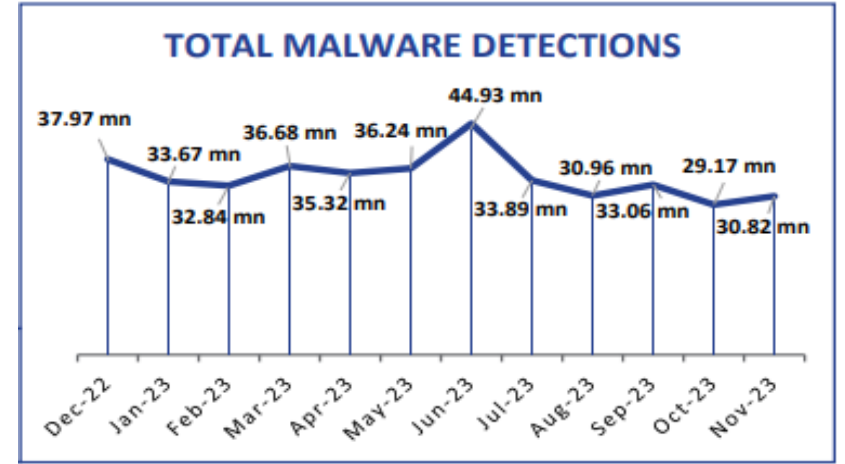
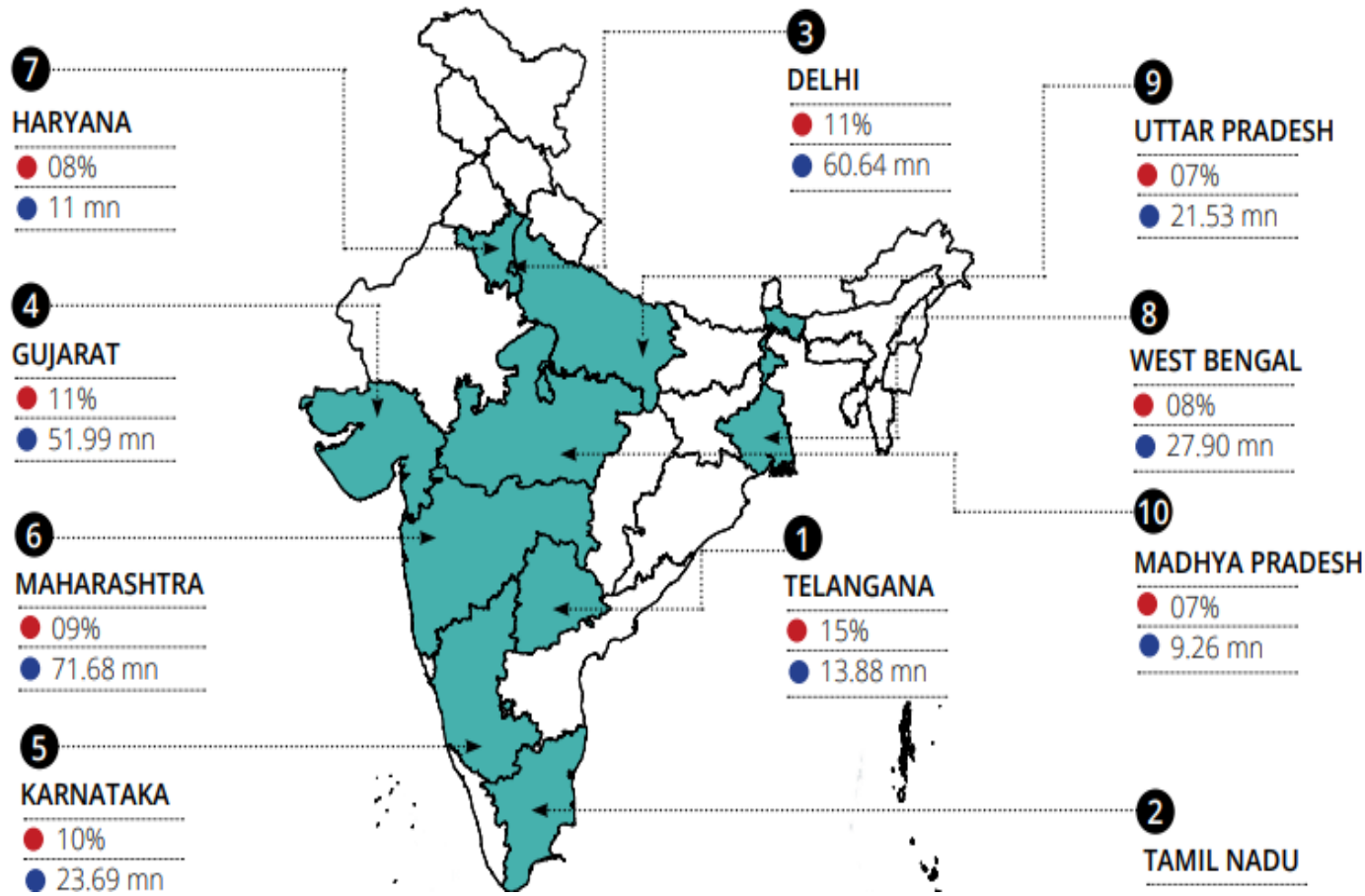


Cyber Security talent  
gap is a big  
challenge





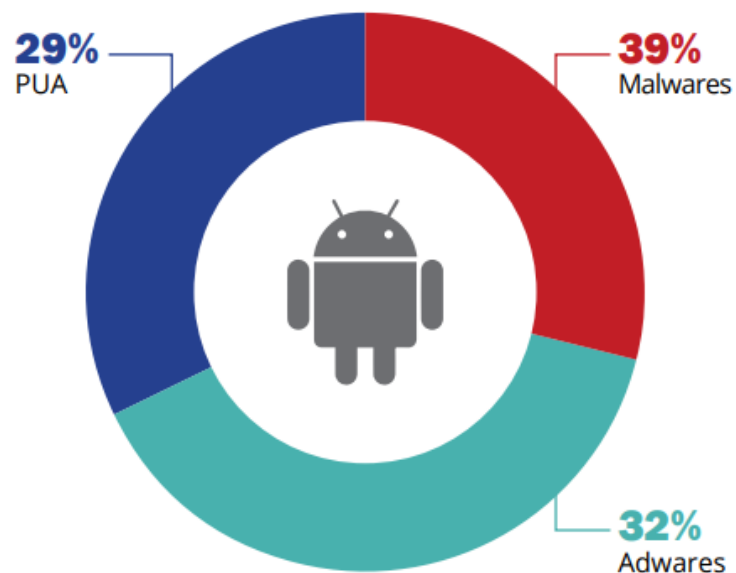
# India Malware Landscape



● % detections/Endpoints    ● Detections

- Total number of Malware detections = 290 mn
- Total number of Ransomware detection = 0.74 mn
- ~ 70% of the total detections originate from top 10 affected states

# India Malware Landscape – Subtypes



Android Detections 2023

**2-3 attacks** per month are detected on Android mobiles.



Behavior Based Detections 2023

In 2023, over **12.5% of detections (~49 million)** are attributed to behavior-based components. Over the years, we can see that behavior-based detections have increased.



Our Purpose: Innovate to “simplify” securing digital experience.

Innovate



*Focus on grassroots research  
and adoption of new tech*

Simplify



*Ease of manageability &  
operations for the end  
customers*

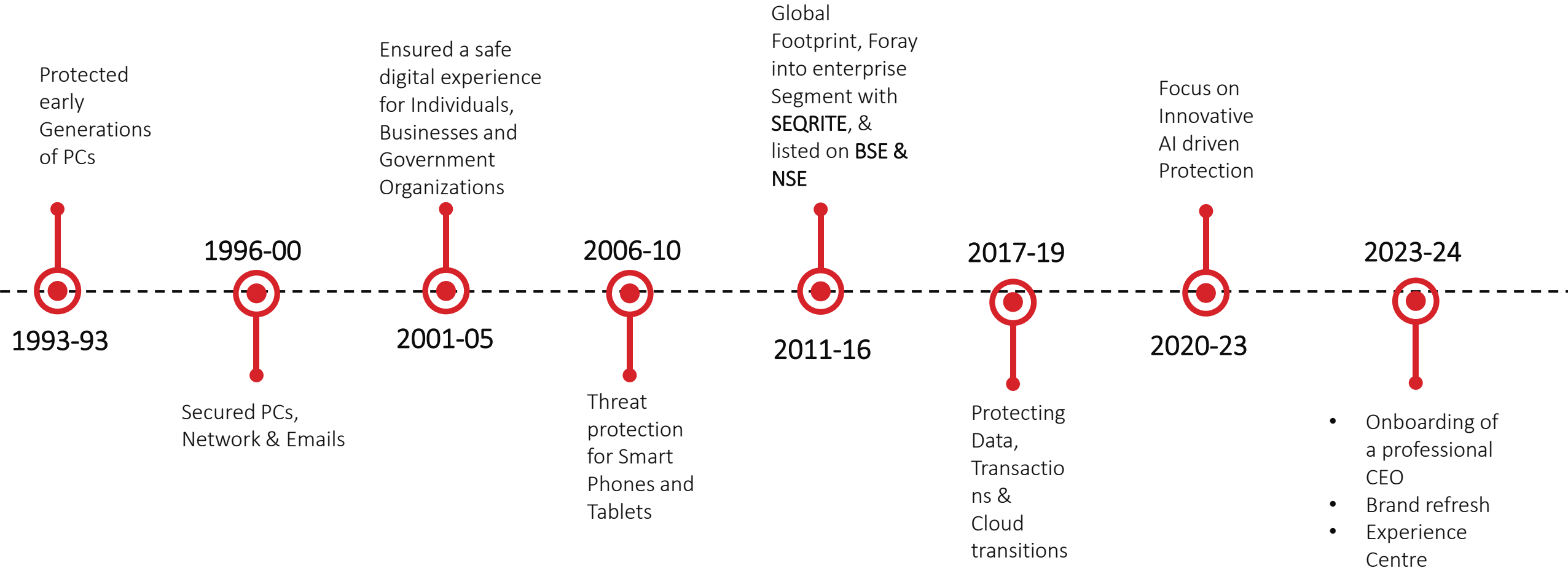
Secure



*Getting the Job Done:  
Staying one step ahead of  
the threat actors to protect  
our customers*



# Our Journey so far





# This is Us!



Pioneer of  
cybersecurity  
company in India



1<sup>st</sup> Listed  
Cybersecurity  
company in India



Market Leader  
in India



Proud Owners of  
Seqrite Lab: Largest in  
the country



Protecting 9 Mn  
Active Devices



Patents



Presence in 75+  
countries



1000+ Cybersecurity  
Professionals



Proud Partners

**NIST &  
AISIC**

Collaborators  
with US bodies



# Founded By the Visionaries



## **Dr. Kailash Katkar**

Managing Director

A Visionary Founder and Leader, a Born Entrepreneur, and an Exemplary Trailblazer, he has transformed Quick Heal into a beacon of success and innovation in the Cybersecurity industry. His business acumen has consistently driven Remarkable financial performance, customer satisfaction, market leadership making Quick Heal & SEQRITE the preferred choice for customers globally.



## **Dr. Sanjay Katkar**

Joint Managing Director

Dr. Sanjay Katkar: Co-Founder of Quick Heal Technologies Limited, Joint Force, and Technology Powerhouse behind the company's journey. An unmatched Cybertech Mastermind, who is relentlessly shaping the company's global technology strategy and driving core research and development while pursuing product innovation to fortify cyber security.





# Led by the Industry Experts



**Vishal Salvi**

Chief Executing Officer

A Prominent Global Leader, and Distinguished Cybersecurity Expert with a remarkable three-decade journey transforming the cybersecurity and information technology for global brands

*His recent role was Global Chief Information Security Officer and Business Head of the Cybersecurity Service Line at Infosys Ltd. He was previously associated with reputed organizations: HDFC Bank, Standard Chartered Bank & PWC.*



**Ajit Zanjad**  
VP & Head of Delivery



**Ankit Maheshwari**  
Chief Financial Officer



**Anupama Katkar**  
Chief of Operational  
Excellence



**Ashish Kadam**  
Director, Government  
Business



**Ashish Pradhan**  
Chief Technical Officer



**Deepak Mishra**  
Head, Retail Sales



**Dr. Lalit Mohan**  
Chief Product Officer



**Samuel Sathayjith**  
Senior VP, Enterprise  
Sales



**Sudhanshu Tripathi**  
Chief Marketing Officer



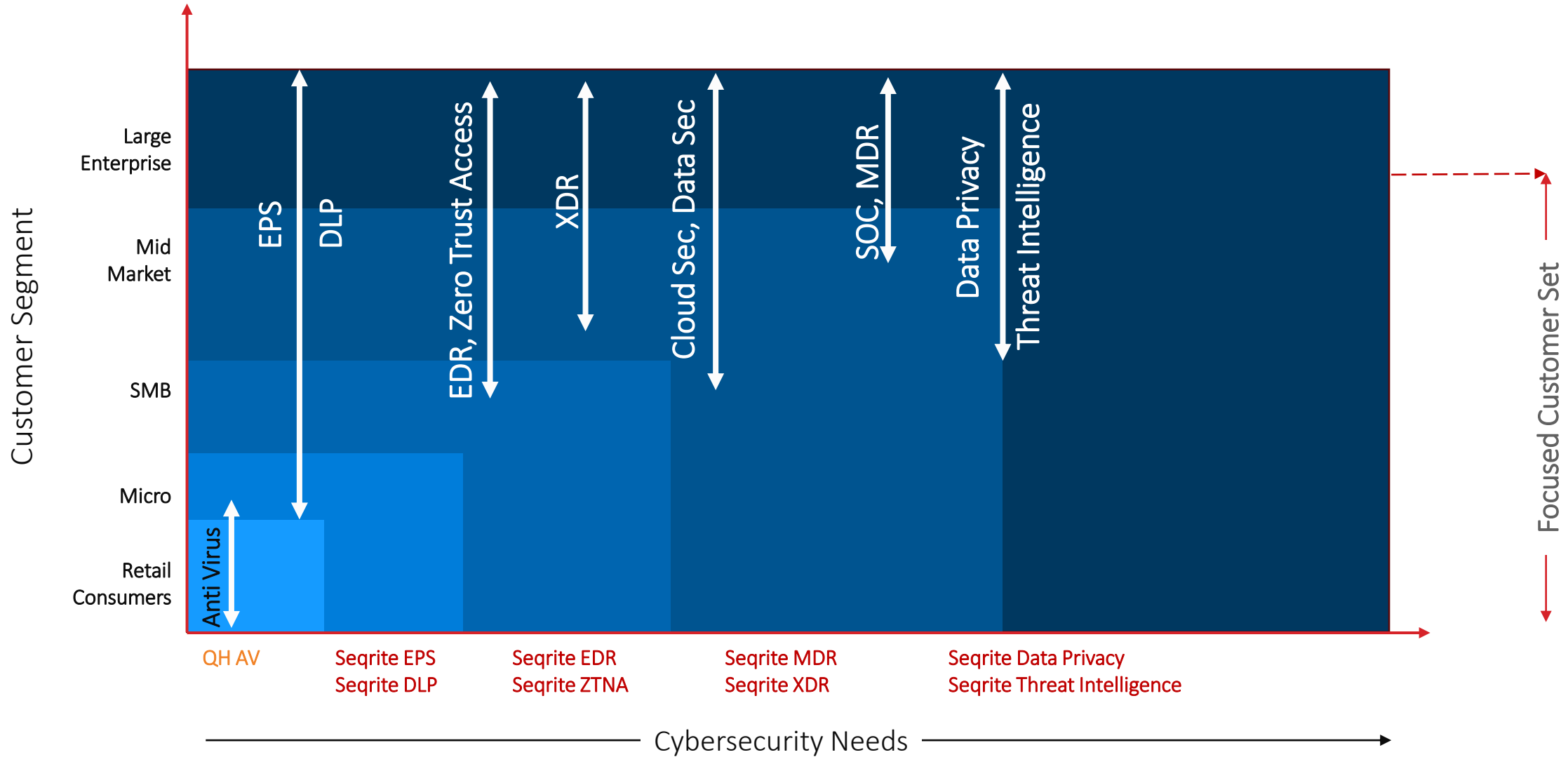
**Swapna Sangari**  
VP, People & Culture



## Our Strategy & Way Forward



# Cybersecurity Market Landscape: Our Focused Play



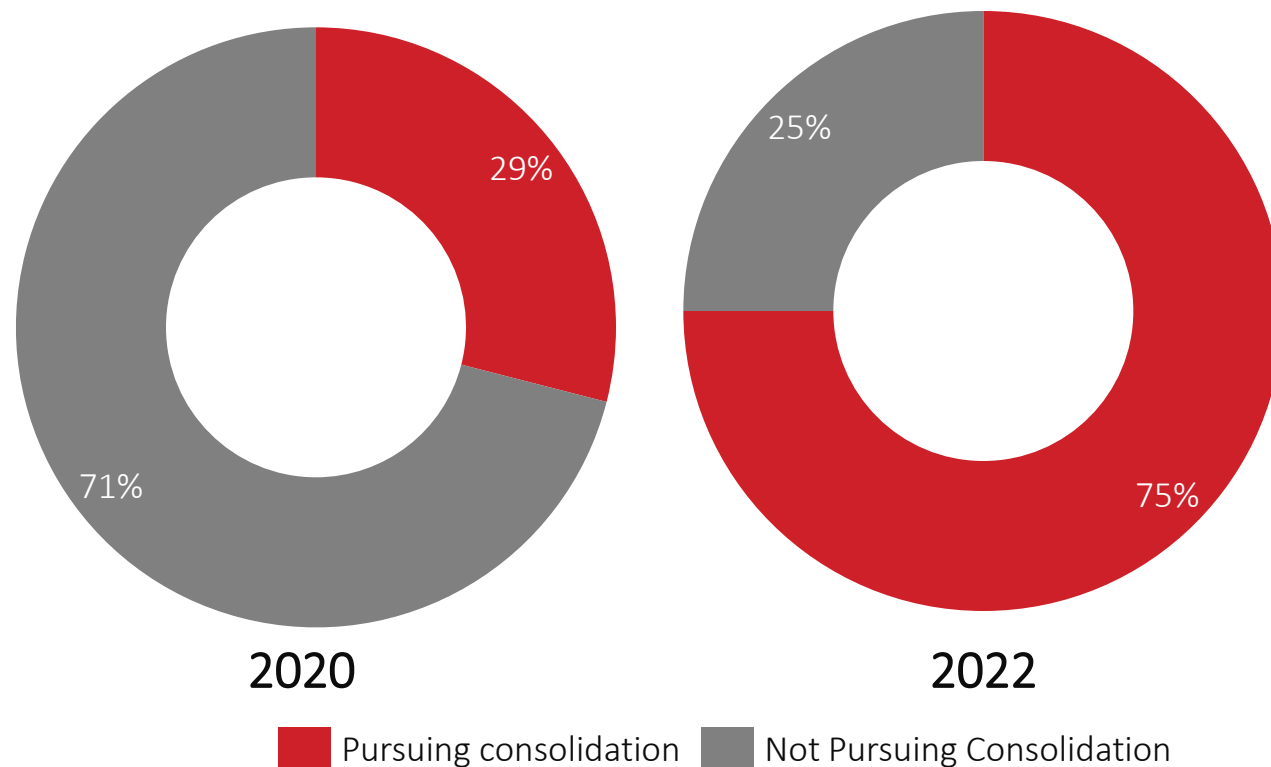
Note: This is illustrative and not exhaustive representation of the industry



# 45+

*Average number of tools used by Enterprises*

*Organizations pursuing Security Vendor Consolidation*



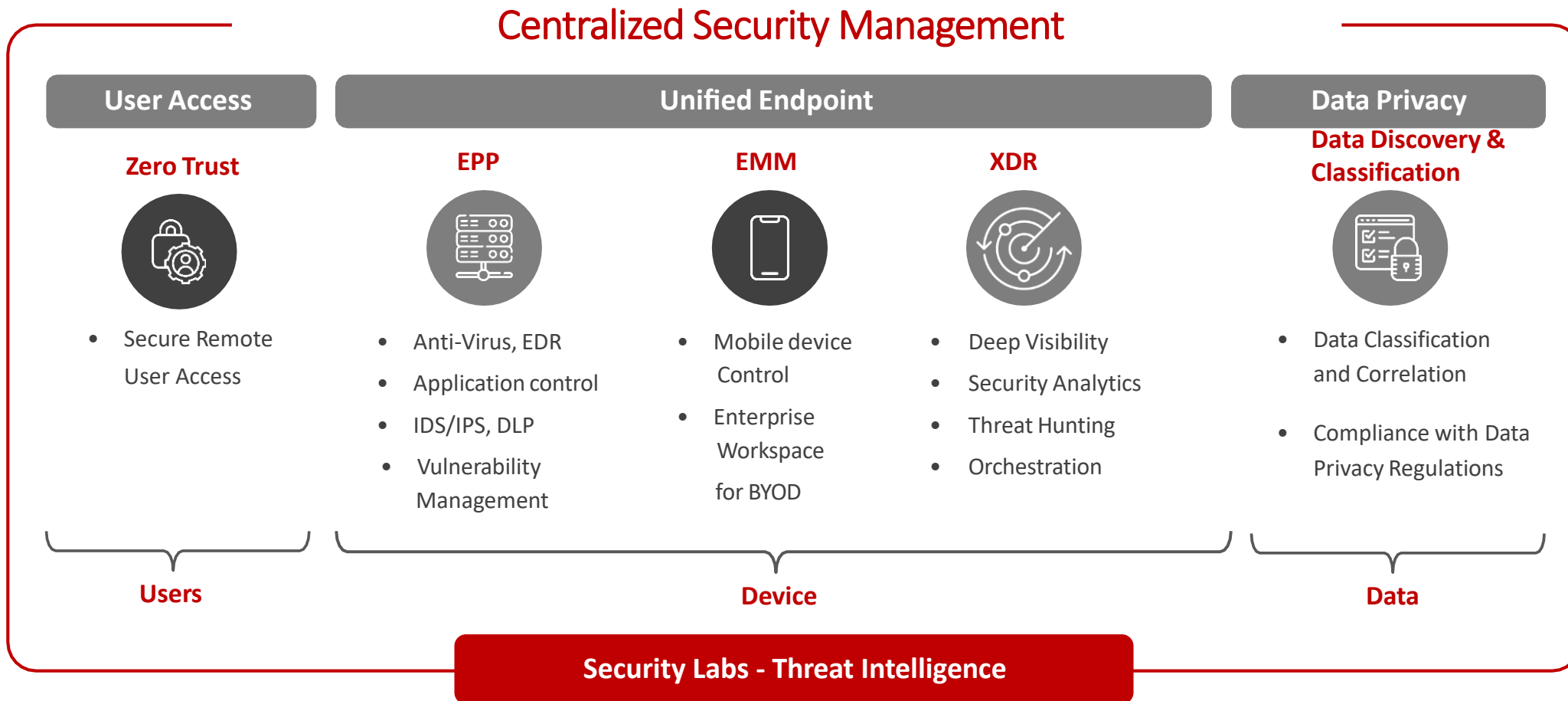
*India's only full-stack enterprise cybersecurity platform provider, to offer integrated, modular, scalable, sentient and easy-to-deploy & operate solutions*

Source: Gartner & Company estimates



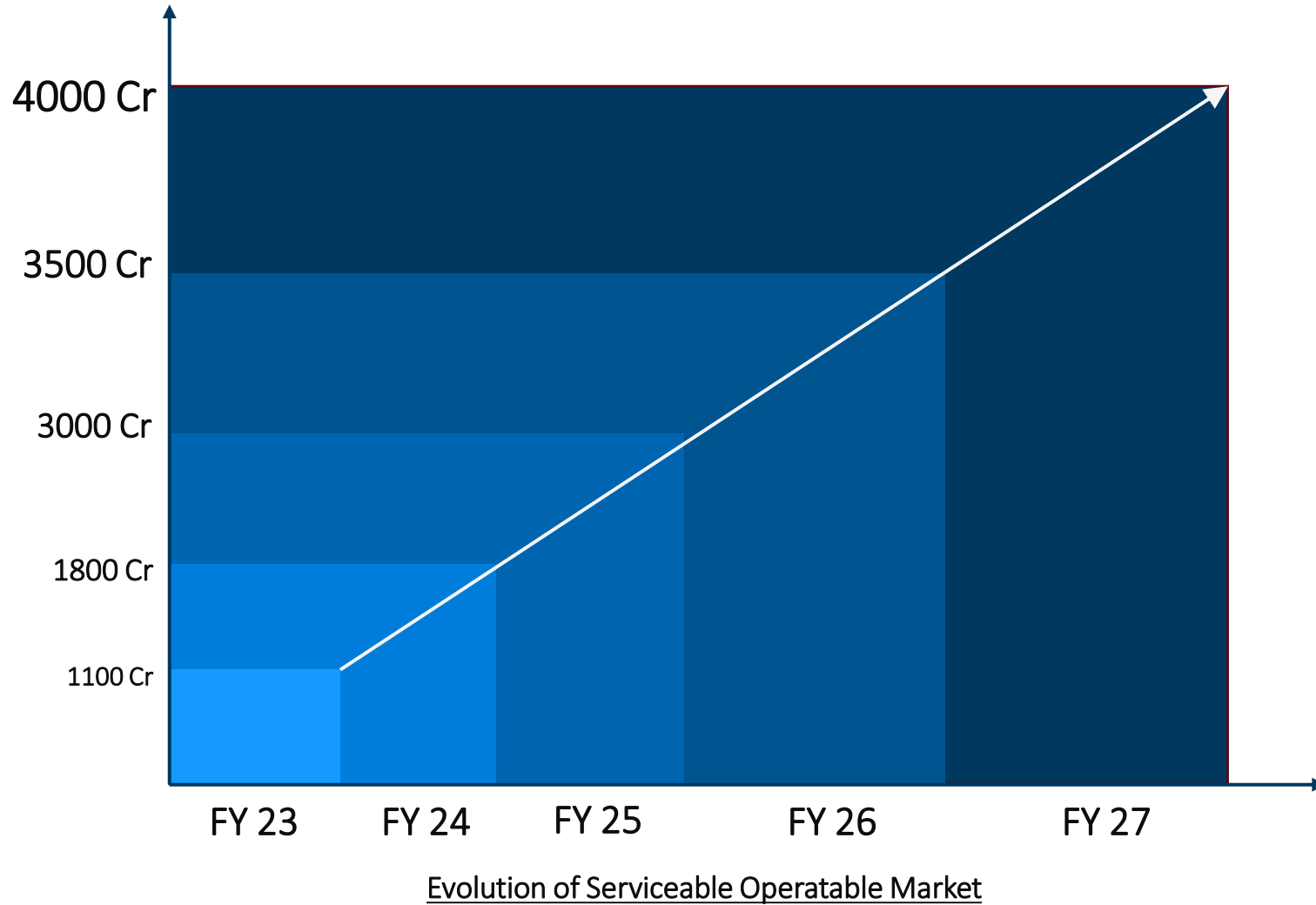


# Through Our Integrated, Modular, Scalable CSMA architecture





# Expanding Serviceable Operatable Market



## Levers of SOM Growth



Source: Market Research & Company Estimates

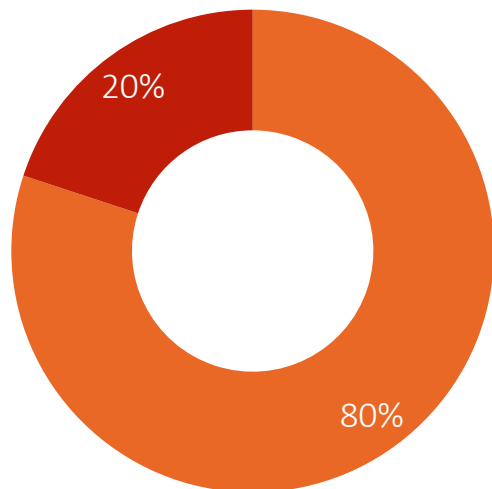


# Our right to win

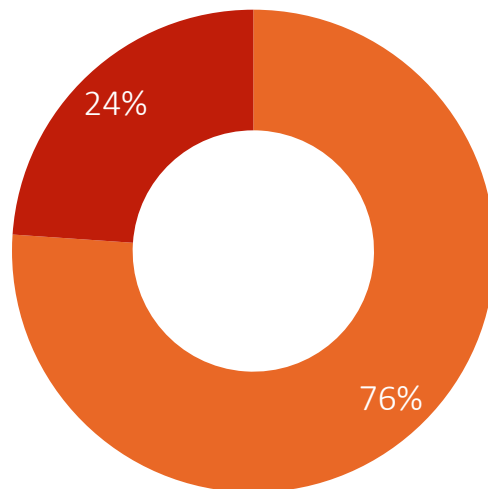




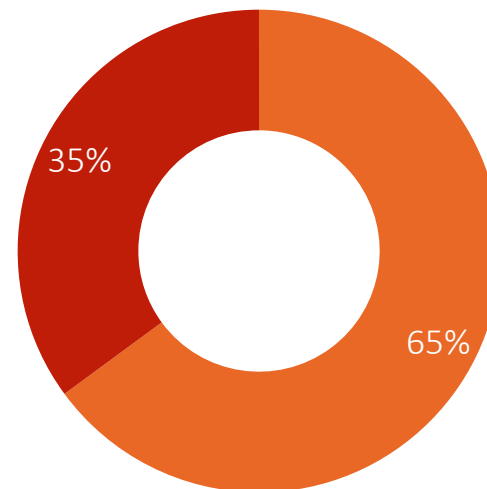
## FY24 – Business Highlights



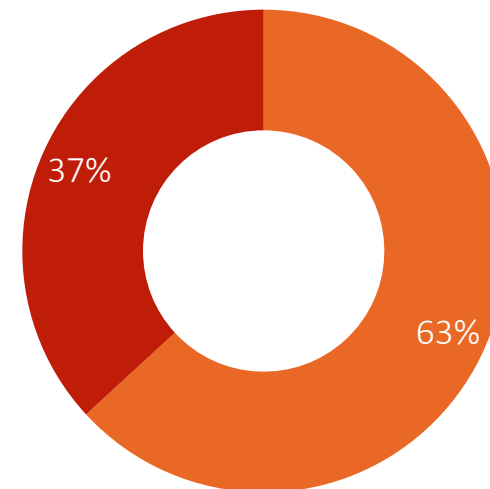
FY 2021



FY 2022



FY 2023

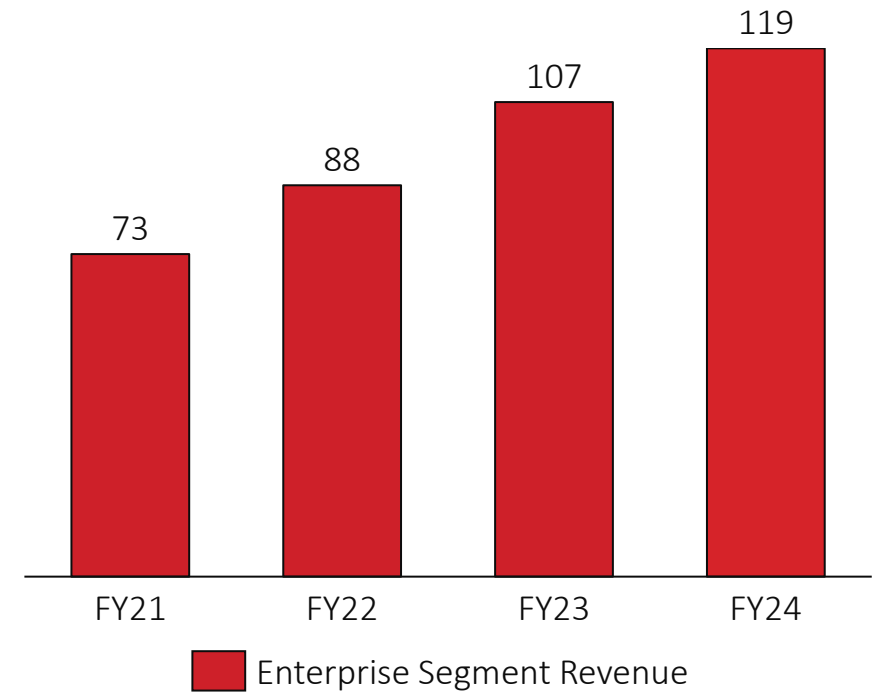
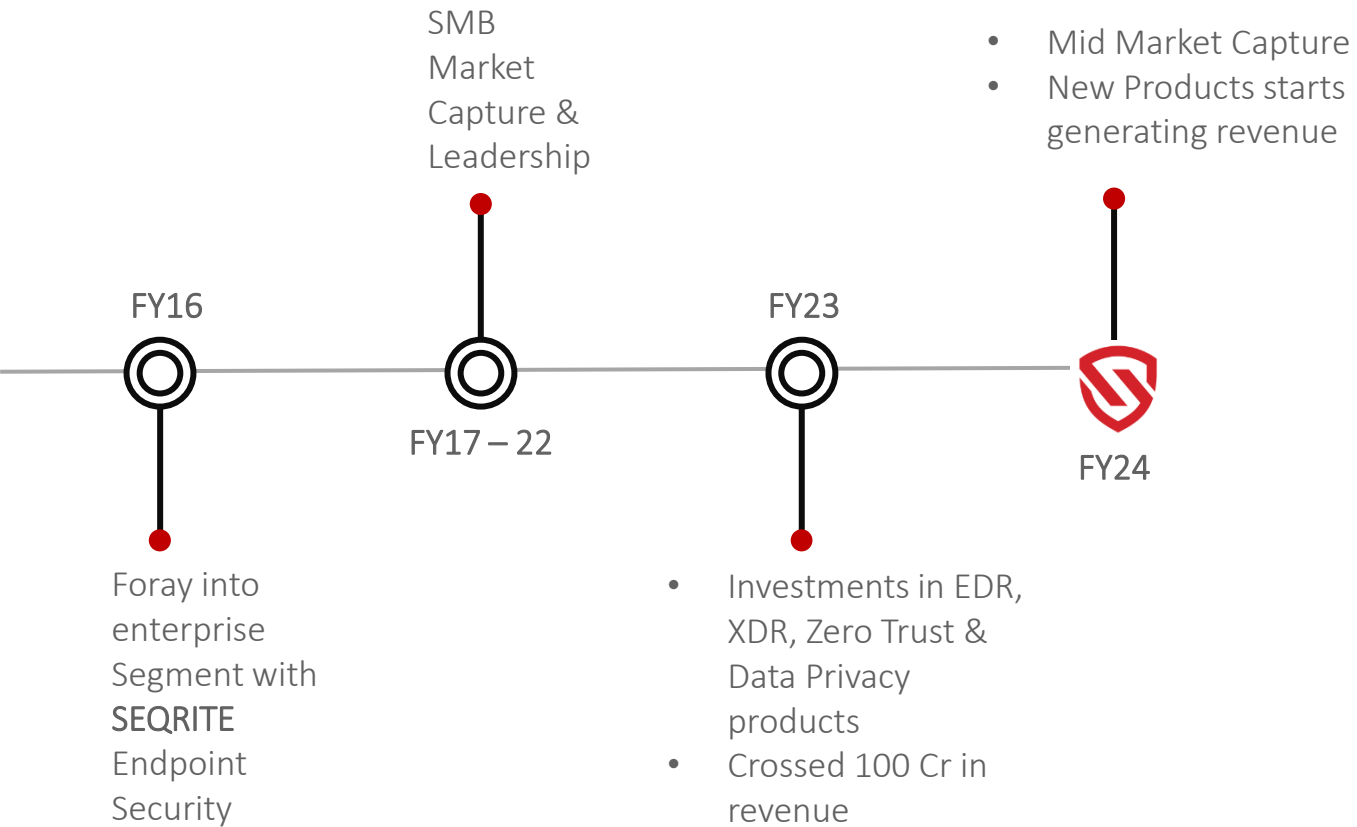


FY 2024

■ Enterprise ■ Consumer

*Business mix continues to evolve as we pivot gradually to a holistic cybersecurity player protecting the consumers as well as enterprises*

# Seqrite: Self Funded Cybersecurity Startup





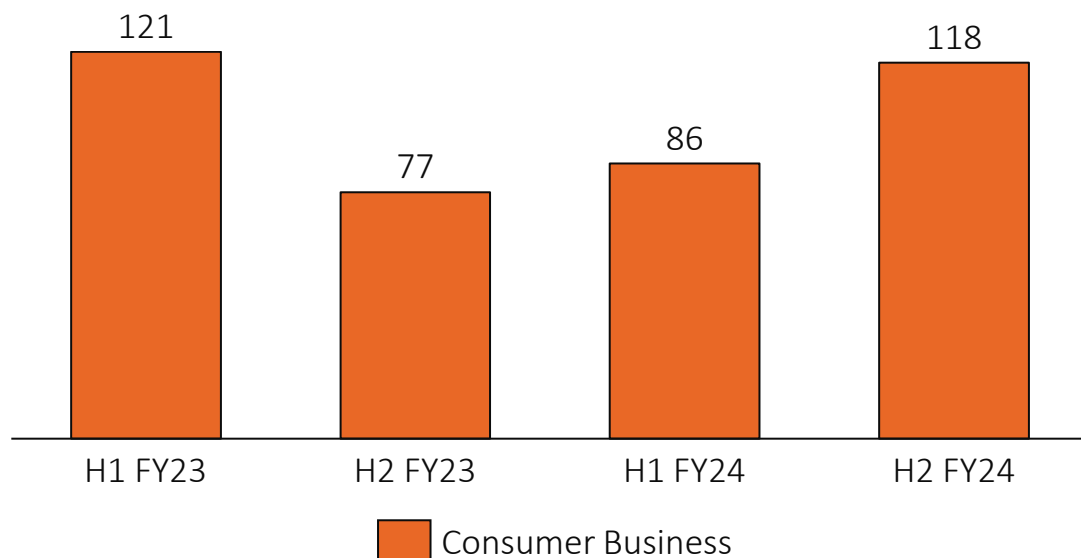


# Market Leaders: Indian Consumer Anti Virus Business

- 30 years into existence
- Market leadership with over 30% in the Indian market
- Robust Sales & Distribution network in India



Revenue (INR Cr)



## Current Scenario:

- Current penetration of paid AV in the country 20-25%, while the same in developed geos like US is ~50%.
- Headwinds visible in the segment since H2 FY23 which is easing out gradually

## Our Approach:

- Focusing towards maintaining our market share
- Drive consumer awareness in the geography in cybersecurity specific domain



# Leadership Strengthening



**MS. SWAPNA SANGARI**  
VICE PRESIDENT, PEOPLE &  
CULTURE



**MR. ANKIT MAHESHWARI**  
CHIEF FINANCIAL OFFICER



**MR. VISHAL SALVI**  
CHIEF EXECUTIVE OFFICER



**DR. LALIT MOHAN**  
CHIEF PRODUCT OFFICER



**MR. SAMUEL SATHYAJITH**  
SENIOR VICE PRESIDENT -  
ENTERPRISE SALES



**MR. AJIT ZANJAD**  
VICE PRESIDENT AND HEAD OF  
DELIVERY

## Thought Leadership

Seqrite launches first  
“*India Cyber Threat Report*”  
with DSCI

*Threat Report launched  
by Shri S. Krishnan,  
Secretary, MeitY*

## Brand Building

- v24 Launch
- AISS 2023
- ETCISO Data Protection & Privacy Summit
- COCON Security & Hacking Conference
- ISMG Cybersecurity Summit- Mumbai
- DSCI Cybersecurity Awareness Month

## Brand Refresh

- Simplification of Product Nomenclatures
- Favicon Launch



## Awards & Recognition

- AV Test **Top Product**
- Consortium Member of the US Artificial Intelligence Safety Institute
- Quick Heal is certified as one of the safest for browsing & banking by **AV Labs, Poland**

Experience Centre



Seqrite Brand Refresh



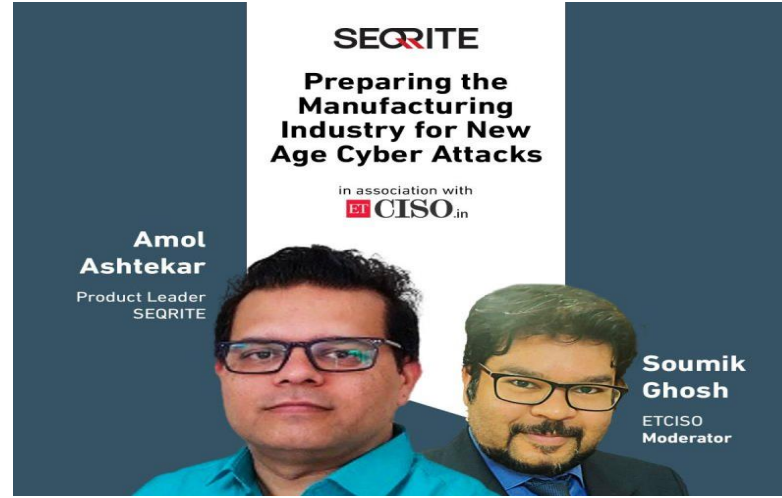
Awards: Next-Gen Cybersecurity Company: CXO Junction | Company of the Year: IT Voice



XDR E-guide for Cybersecurity Leaders



CXO Junction – Seqrite Webinar on Threat Intelligence



ETCISO – Seqrite Webinar on Manufacturing Cybersecurity



Tata Tele Partner Video Testimonial





# Strategic Alliance: Key to Our Growth Strategy

*Appointed **M. Tech Solutions as Seqrite's Value-Added Distributor (VAD)** for the Indian market, with the aim of expanding Seqrite's footprint in India, particularly in the Enterprise and Government sectors*



**About M.Tech:** *M. Tech Solutions is a recognized leader in cybersecurity and network performance solutions, with a strong presence across the Asia Pacific region. Their extensive network comprising 28 offices in 15 countries enables them to reach a wide audience. In India, M. Tech empowers over 400 channel partners, facilitating security solutions for more than 3000 diverse customers.*

## Other Key Alliances through the Year

- ▶ **Tata Tele Business Services:**  
*Partner for Seqrite product portfolio to their customer base*
- ▶ **Syscom:**  
*Onboarded as Key distributor in the Middle East for comprehensive Seqrite product portfolio*
- ▶ **EET:**  
*Preferred European distributor for cybersecurity solutions*
- ▶ **Jio Book:**  
*Quick Heal AV pre bundling in the Jio Book laptop*





# Awards & Recognitions



Quick Heal is certified as one of the safest for browsing & banking by **AVLab, Poland**



Quick Heal is certified the “*Product of the year*” by **AVLab, Poland**



Quick Heal becomes a member of the **National Institute of Standards & technology (NIST) AI Safety Institute Consortium (AISIC)**





## Financial Highlights




# FY24 Financial Highlights


## Revenue

₹ **291.8** cr   
Increased 5% YoY


## EBITDA

₹ **17.6** cr   
Increased 834% YoY


## PAT

₹ **24.2** cr   
Increased 279% YoY


## Diluted EPS

₹ **4.5**   
Increased 293% YoY

## Consumer Revenue

₹ **204.4\*** cr   
Increased 3% YoY

## Enterprise Revenue

₹ **119.5\*** cr   
Increased 12% YoY

\*Based on gross revenues before adjusting for sales incentives



# Consolidated P&L



PARTICULARS	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
<b>Total Revenue</b>	<b>49.3</b>	<b>81.9</b>	<b>80.0</b>	<b>278.1</b>	<b>291.8</b>
Direct Cost	1.6	2.4	1.9	10.3	7.9
<b>Gross Profit</b>	<b>47.7</b>	<b>79.6</b>	<b>78.1</b>	<b>267.8</b>	<b>283.9</b>
<b>Gross Margin</b>	<b>96.8%</b>	<b>97.1%</b>	<b>97.6%</b>	<b>96.3%</b>	<b>97.3%</b>
<b>Operating Cost</b>					
Research and Development	30.8	34.8	33.7	117.2	133.1
Sales and Marketing	23.4	21.0	20.5	88.3	80.2
General Administration	9.7	12.2	13.8	60.5	53.1
<b>Total Expenditure</b>	<b>63.9</b>	<b>67.9</b>	<b>68.1</b>	<b>265.9</b>	<b>266.3</b>
<b>EBITDA</b>	<b>(16.2)</b>	<b>11.6</b>	<b>10.0</b>	<b>1.9</b>	<b>17.6</b>
<b>EBITDA %</b>	<b>-32.8%</b>	<b>14.2%</b>	<b>12.6%</b>	<b>0.7%</b>	<b>6.0%</b>
Depreciation	3.7	3.2	3.2	16.0	12.6
<b>EBIT</b>	<b>(19.9)</b>	<b>8.4</b>	<b>6.9</b>	<b>(14.1)</b>	<b>4.9</b>
Other Income	10.1	4.2	6.8	22.1	21.4
Finance Cost	-	-	(0.1)	-	(0.1)
<b>Profit Before Tax (PBT)</b>	<b>(9.8)</b>	<b>12.5</b>	<b>13.6</b>	<b>8.0</b>	<b>26.2</b>
Tax	(3.2)	2.5	(0.5)	1.6	2.0
<b>Profit After Tax (PAT)</b>	<b>(6.6)</b>	<b>10.1</b>	<b>14.0</b>	<b>6.4</b>	<b>24.2</b>
<b>PAT Margin</b>	<b>-13.5%</b>	<b>12.3%</b>	<b>17.5%</b>	<b>2.3%</b>	<b>8.3%</b>





# Balance Sheet as on 31<sup>st</sup> March, 2024

EQUITY AND LIABILITIES	Mar 31, 2023	Mar 31, 2024
<b>Equity</b>		
Equity Share Capital	53.1	53.5
Share application money pending allotment	-	-
Reserves and Surplus	366.6	383.5
<b>Total Shareholder Funds</b>	<b>419.7</b>	<b>437.0</b>
<b>Non-Current Liabilities</b>		
Net employee defined benefit liabilities	0.6	0.0
Other Non Current Liabilities	0.5	2.3
Deferred tax liabilities (net)	0.5	0.0
<b>Total Non-Current Liabilities</b>	<b>1.7</b>	<b>2.3</b>
<b>Current Liabilities:</b>		
Trade and Other Payables	48.6	39.9
Other Financial Liabilities	12.7	3.8
Other Current Liabilities	10.0	14.0
Net employee defined benefit liabilities	0.6	15.6
Current tax liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>71.9</b>	<b>73.3</b>
<b>Total Equity &amp; Liabilities</b>	<b>493.3</b>	<b>512.6</b>

ASSETS	Mar 31, 2023	Mar 31, 2024
<b>Non-Current Assets:</b>		
Property, plant and equipment	97.6	83.6
Capital work-in-progress	0.2	3.1
Intangible assets	2.8	1.5
Investment Property	24.1	31.6
<b>Non-current financial assets</b>		
Investments in Tax-Free Bonds, Subs & others	21.5	7.5
Other Financial Asset	0.8	0.8
Deferred tax assets (net)	0.0	3.4
Other Non Current assets	23.0	17.4
<b>Total Non-Current Assets</b>	<b>169.8</b>	<b>148.8</b>
<b>Current assets:</b>		
Inventories	4.5	2.8
Investment in Mutual Fund	176.2	182.5
Trade and other receivables	122.7	131.7
Bank Balances & Cash and Cash Equivalents	11.6	37.5
Investment in Fixed Deposit	0.3	0.3
Other Financial Assets	1.5	1.3
Other Current assets	6.8	7.8
<b>Total Current Assets</b>	<b>323.5</b>	<b>363.8</b>
<b>Total Assets</b>	<b>493.3</b>	<b>512.6</b>

All values are in INR Cr, unless otherwise stated





# Serving the community responsibly



States:

**13**

Number of  
volunteers involved:

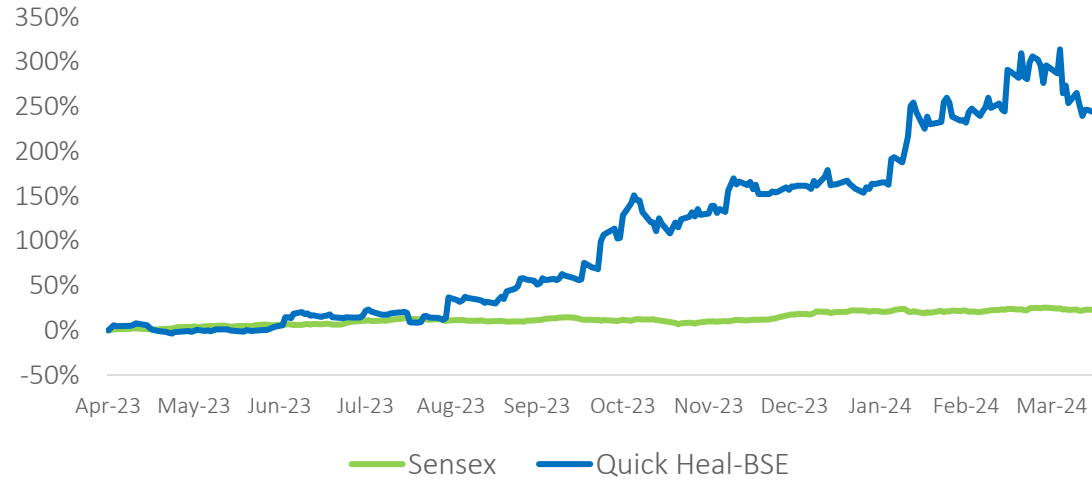
**1000+**

People Reached:

**13L+**



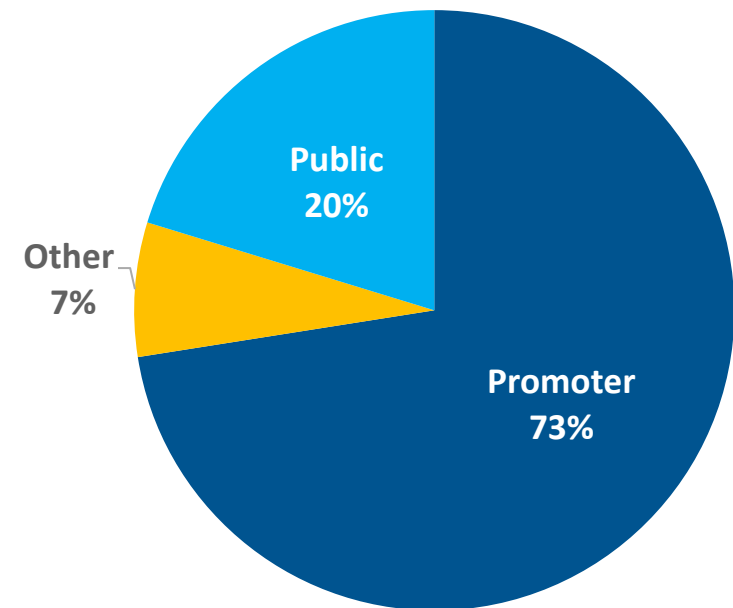
## Stock Market Performance (as on 31<sup>st</sup> March 2024)



## Price Data (as of 31<sup>st</sup> March 2024)

Face Value	10.00
Market Price	470.70
52 Week H/L	600.00/127.35
Market Cap (INR Mn)	25,190.11
Equity Shares Outstanding (Mn)	53.52
1 Year Avg. Trading Volume ('000)	431.67
1 Year Avg. Net Turnover (Mn)	145.48

## Shareholding Pattern (as on 31<sup>st</sup> March 2024)



## Quick Heal Technologies Limited

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Mr. Anuj Sonpal  
Valorem Advisors  
Email: [quickheal@valoremadvisors.com](mailto:quickheal@valoremadvisors.com)  
Tel: +91-22-4903 9500

Investor Relations Officer  
Mr. Deepak Kumar  
[Deepak.Kumar01@quickheal.com](mailto:Deepak.Kumar01@quickheal.com)

### Company Secretary

Mr. Sarang H Deshpande  
[cs@quickheal.com](mailto:cs@quickheal.com)  
+91-20-66813232

CIN No: L72200MH1995PLC091408  
[www.quickheal.co.in](http://www.quickheal.co.in)





**SEQRITE** |

**Quick Heal**

**Thank You**

**Simplifying Cybersecurity**

## **FY24: Quick Heal Technologies Ltd. Delivers Consistent Profitable Growth**

- *Witnessed YoY Growth of 5% in Revenue and 9x EBITDA*
- *Staying True to its Core Purpose, Quick Heal Launches State-of-the-Art Customer Experience Centre at its Pune Headquarters*

**25<sup>th</sup> April 2024, Pune:** Quick Heal Technologies Limited, a global cybersecurity solutions provider catering to consumers and enterprises, reported its audited results for the quarter and the year ended on 31<sup>st</sup> March 2024.

### **Key Financial Highlights – FY24**

- Revenue: INR 291.8 Cr
- EBITDA: INR 17.6 Cr
- PAT: INR 24.2 Cr
- Proposed Dividend: ₹3 per share

Commenting on the consistent business performance, **Vishal Salvi, Chief Executive Officer, Quick Heal Technologies Limited**, said, “We are pleased to announce another strong quarter and profitable FY24, driven by our unwavering focus on innovation and customer-centric solutions. Towards that commitment, we are happy to state that, our Board has approved further investments in new solutions and products to strengthen our portfolio. As India's only full-stack cybersecurity provider, we are witnessing good demand across all sectors, positioning us for significant growth, particularly in the mid-to-large enterprise sector. We eagerly anticipate the enforcement of the recently announced DPDP Act and are prepared to leverage our data classification solutions to support its implementation. Further solidifying our commitment to shaping the global cybersecurity narrative, Quick Heal, including Seqrite, our enterprise arm, has become a member of AISIC led by the Govt. of U.S.A. Strategic enterprise partnerships, such as with M Tech Solutions, have strengthened our presence in India, while collaborations with Syscom in the Middle East region and EET in the European Union markets have expanded our global reach. Furthermore, our deliberate efforts in onboarding industry veterans into our leadership last fiscal year reaffirms our commitment to strengthening our delivery capabilities. Reinforcing excellence and to deliver unparalleled customer experiences, we have inaugurated a state-of-the-art Customer Experience Center at our Headquarters in Pune today.”

**Ankit Maheshwari, Chief Financial Officer, Quick Heal Technologies Limited**, said, “Quick Heal delivered a consistent performance in FY24, driving both revenue growth and profitability. We witnessed a 5% YoY growth in Revenue and 9x EBITDA. Our recently launched new products are gaining traction among customers, contributing to revenue growth in the enterprise segments. Our R&D investments fueled innovation, with Quick Heal version 24 becoming the first in India to receive AV-Labs Poland certification for Safe Browser & Safe Banking, further bolstering consumer business growth. We are intensifying our focus on enterprise engagement and leadership, while continuing to prioritize product innovation and enhancement, market expansion, and stakeholder value creation. We have proposed a dividend of ₹3 per share in line with our dividend distribution policy.”

With some key leadership recruitments this year including Chief Product Officer, Head of Delivery and Head of Enterprise Sales, the company strengthened its team to continue to drive success, while the product portfolio evolves in alignment with the CSMA architecture. Inauguration of a Cybersecurity Experience Centre at company's Pune Headquarters stands as a testament to their heavy focus on



innovation and R&D. Showcasing cutting-edge solutions, it offers visitors an immersive journey through the realm of cybersecurity excellence. From state-of-the-art technologies to interactive displays, the center highlights the company's commitment to delivering unparalleled customer experiences. Visitors can explore the latest advancements in cybersecurity, gaining insights into how Quick Heal and Seqrite are shaping the global landscape of digital security, deep dive into their Make-in-India story and achievements on a global scale. This dynamic space serves as a hub for collaboration, education, and inspiration in the field of cybersecurity.

**Highlights of the Year FY24:**

- *Achieved INR 291.8 Cr Revenue & INR 24.2 Cr PAT for the year FY24*
- *Proposed a dividend of ₹3 per share*
- *Becomes the only Indian cybersecurity firm listed as a U.S. Artificial Intelligence Safety Institute Consortium Member*
- *Onboarded M. Tech Solutions, appointing them as a National Distributor*
- *Added over 200 Enterprise Clients for new products in FY24*
- *Signed MoUs with IIM Nagpur and National Forensic Sciences University for in-depth cybersecurity research*
- *Inaugurated cybersecurity experience centre to create a dynamic and immersive experience that showcases the journey of Quick Heal and Seqrite*
- *Released first ever "India-focused Seqrite Cyber Threat Report 2023" in association with the Data Security Council of India (DSCI), highlighting the key insights and actionable recommendations*
- *Recruited Ms. Swapna Sangari, as the Vice President for People & Culture; Mr. Ankit Maheshwari, as the Chief Financial Officer; Mr. Vishal Salvi, as the Chief Executive Officer; Mr. Ajit Zanjad, as Head of Delivery; Dr. Lalit Mohan, as the Chief Product Officer; and Mr. Samuel Sathyajith, as Senior Vice President for Enterprise Sales*
- *Detected over 623Mn (18% YoY growth) threats including 1.3 Mn ransomware (31% YoY growth) with approximately 9Mn Endpoints throughout the year FY 24*
- *Impacted over 13 lakh lives through our CSR initiatives focusing on youth development, cybersecurity awareness and primary healthcare through the year*

As a pioneer in the cybersecurity industry, Quick Heal Technologies Limited is committed to delivering cutting-edge solutions that empower individuals, businesses & nations to safeguard their digital assets and identities. With a strong focus on innovation, simplification, customer-centricity along social responsibility to create a positive impact on society and the environment. Quick Heal Technologies Limited believes that cybersecurity is not just a product, but a culture that needs to be embraced by all stakeholders in the digital economy. We are proud to be a leading Indian cybersecurity product company and feel poised to secure the aspirations of the new digital India, fostering our nation's goal of **Aatmanirbhar Bharat**.

**About Quick Heal Technologies**

Quick Heal Technologies Limited is a leading global cybersecurity solutions provider. Incorporated in the year 1995, with a registered office in Pune, it is an end-to-end cybersecurity player with presence in B2C, B2B and B2G segments. Quick Heal's portfolio includes solutions under the widely recognized brand names 'Quick Heal' and 'Seqrite'. Backed by AI and patented technologies, the range of award-winning

solutions caters to endpoints, network, data, mobility and cloud. With a heavy focus on R&D and innovation, the company aims to simplify security by delivering the best-in-class protection against advanced cyber-threats to millions of its customers, enterprises and government organizations worldwide.

For more information about the Company, please visit our website [www.quickheal.co.in](http://www.quickheal.co.in)