

OFFER OPENING PUBLIC ANNOUNCEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

GOLDSTONE TECHNOLOGIES LIMITED

Registered Office: 1st Floor, GNR's RV Insignia Building, Image Garden Road, Madhapur, Hyderabad, Rangareddi, Telangana - 500 081; Tel. No.: +9140 6628 4999; Email: cs@goldstonetech.com; Website: www.goldstonetech.com; Corporate Identification Number:L72200TG1994PLC017211; Contact Person:Mr. Thirumalesh Tumma, Company Secretary & Compliance Officer

OPEN OFFER FOR ACQUISITION OF UP TO 89,91,338 (EIGHTY NINE LAKH NINETY ONE THOUSAND THREE HUNDRED AND THIRTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26% OF THE EXPANDED VOTING SHARE CAPITAL (AS DEFINED BELOW) OF GOLDSTONE TECHNOLOGIES LIMITED ("TARGET COMPANY"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY TRINITY INFRAVENTURES LIMITED ("ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

This offer opening public announcement ("Offer Opening Public Announcement") is being issued by IIFL Securities Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer, pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations, 2011.

This Offer Opening Public Announcement should be read in continuation of and in conjunction with: (a) the Public Announcement dated August 26, 2021 ("PA"); (b) the Detailed Public Statement that was published in all editions of 'Financial Express' (English) and 'Jansatta' (Hindi), the Hyderabad edition of 'Nava Telangana' (Telugu), and the Mumbai edition of 'Navshakti' (Marathi), on September 2, 2021 ("DPS"); and (c) the Letter of Offer dated October 19, 2021 along with Form of Acceptance cum Acknowledgement ("LOF"). This Offer Opening Public Announcement is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Offer Opening Public Announcement shall have the meaning assigned to such terms in the LOF.

1. Offer Price

The Offer Price is INR 14.30/- (Rupees Fourteen and Thirty Paise Only) per Equity Share. There has been no revision in the Offer Price.

2. Recommendations of the committee of independent directors of the Target Company

The committee of independent directors of the Target Company ("IDC") published its recommendation on the Open Offer on October 23, 2021 in the same newspapers where the DPS was published. The relevant extract of the IDC recommendation is given below:

Members of the Committee of Independent Directors	1. Mr. K.S Sarma - Chairman 2. Mrs. Deepa Chandra - Member 3. Mr. V. Venkata Ramana - Member
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	Based on the review of the public announcement, detailed public statement, draft letter of offer and letter of offer issued by the Manager to the Open Offer on behalf of the Acquirer, the IDC is of the opinion that the offer is fair and reasonable and offer price of ₹ 14.30/- per equity share is in accordance with SEBI (SAST) Regulations, 2011.
Summary of reasons for the recommendation	IDC has reviewed: a. Public Announcement dated 26 th August, 2021 in connection with open offer made by Acquirer together ("PA"/"Public Announcement") b. The Detailed Public Statement ("DPS") dated 01 st September, 2021 which was published on 02 nd September, 2021 and c. The Draft Letter of Offer ("DLOF") dated 09 th September, 2021 and Letter of Offer ("LOF") dated 19 th October, 2021. Based on the review of PA, DPS, DLOF and LOF, the IDC is of the view that the Offer Price of ₹ 14.30/- per equity share offered by the Acquirer is in accordance SEBI (SAST) Regulations, 2011 and appear to be justified. Keeping in view, the above facts, IDC is of the view that the price of this Open Offer is fair and reasonable. However, the shareholders should independently evaluate the offer and take informed decision in the matter. The shareholders have an option to either tender the equity shares held by them or remain invested in the Target Company. The market price of the Target Company has been trading at a premium to the Offer Price.

3. Other details of the Open Offer

3.1. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, there has been no competing offer to this Open Offer.

3.2. The LOF dated October 19, 2021 has been dispatched by October 21, 2021 to the Public Shareholders as on the Identified Date (i.e., October 12, 2021). It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

3.3. Please note that a copy of the LOF (which *inter alia* includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Section IX - "Procedure for Acceptance and Settlement of the Open Offer", as well as the Form of Acceptance) is also available on the website of SEBI, at www.sebi.gov.in, from which the Public Shareholders can download/print a copy to tender their Equity Shares in the Offer. Further, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper in writing signed by all respective shareholder(s) along with the following details:

a. In case of Equity Shares held in physical form: Public Shareholders holding shares in physical form may participate in the Offer by providing name, address, number of shares held, number of shares tendered and other relevant documents as mentioned in Section IX of the LOF along with Form SH 4. Such physical Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.

b. In case of Equity Shares held in dematerialised form: Public Shareholders holding demat shares may participate in the Offer by approaching their respective DP/Selling Broker indicating the details of Equity Shares they intend to tender in the Open Offer. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.

4. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the draft letter of offer dated September 9, 2021 ("DLOF") was submitted to SEBI on September 9, 2021. SEBI issued its observations on the DLOF vide its communication dated October 8, 2021. SEBI's observations have been suitably incorporated in the LOF.

5. Following are some of the changes which have been incorporated in the LoF

- The extra-ordinary general meeting ("EGM") of the Target Company was held on September 27, 2021, wherein the shareholders of the Target Company accorded their approval to the Preferential Allotment by way of a special resolution. The Board of Directors of Target Company in their meeting held on October 11, 2021 has allotted 1,51,00,000 Equity Shares to the Acquirer and 7,00,000 Equity Shares to Mr. Srinivas Pagadala. However, as per regulation 22(2A) of the SEBI (SAST) Regulations, 2011, the above Equity Shares allotted to the Acquirer have been kept in an escrow account and the Acquirer shall not be able to exercise its voting rights in relation to these Equity Shares until the completion of the Open Offer.

- Updated the schedule of activities, as mentioned in point 8.

6. Material Updates (from the date of the DPS)

Other than as mentioned in point 5, there has been no material changes in relation to the Open Offer since the date of the DPS, save as otherwise disclosed in the LOF, and in this Offer Opening Public Announcement.

7. Statutory Approvals

As on the date of this Offer Opening Public Announcement, to the best of the knowledge of the Acquirer, there are no other statutory approvals required to acquire the Equity Shares that are validly tendered by the Public Shareholders pursuant to the Open Offer. However, in case any further statutory or other approval becomes applicable prior to completion of the Open Offer, the Open Offer would also be subject to such other statutory or other approval(s) being obtained.

8. Revised Schedule of Activities

Activity	Original schedule of activities disclosed in DLOF Day and Date	Revised schedule of Activities Day and Date
Public Announcement	Thursday, August 26, 2021	Thursday, August 26, 2021
Publication of DPS in the newspapers	Thursday, September 2, 2021	Thursday, September 2, 2021
Last date of filing of the draft letter of offer with SEBI	Thursday, September 9, 2021	Thursday, September 9, 2021
Last date for a competitive bid ⁽¹⁾	Friday, September 24, 2021	Friday, September 24, 2021
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Friday, October 1, 2021	Friday, October 8, 2021 ⁽²⁾
Identified Date ⁽³⁾	Tuesday, October 5, 2021	Tuesday, October 12, 2021
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Tuesday, October 12, 2021	Thursday, October 21, 2021
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Monday, October 18, 2021	Tuesday, October 26, 2021
Last date for revising the Offer Price/Offer Size	Wednesday, October 20, 2021	Wednesday, October 27, 2021
Last date of publication of Offer Opening Public Announcement	Wednesday, October 20, 2021	Wednesday, October 27, 2021
Date of commencement of Tendering Period (Offer Opening Date)	Thursday, October 21, 2021	Thursday, October 28, 2021
Date of Expiry of Tendering Period (Offer Closing Date)	Wednesday, November 3, 2021	Friday, November 12, 2021
Last Date for completion of all requirements including payment of consideration	Monday, November 22, 2021	Monday, November 29, 2021
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, November 29, 2021	Monday, December 06, 2021

1) There is no competing offer as on the date of this LOF

2) Actual date of receipt of SEBI's final observations on the DLOF

3) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the letter of offer ("Letter of Offer") would be sent. It is clarified that all the Public Shareholders of the Target Company (registered or unregistered, except the Acquirer and Promoter and Promoter Group of the Target Company) are eligible to participate in this Offer at any time prior to the closure of this Open Offer.

The Acquirer, its directors accept full responsibility for the information contained in this Offer Opening Public Announcement (except for the information pertaining to the Target Company, which has been sourced from publicly available sources or from information published or provided by the Target Company) and also for the obligations of the Acquirer, laid down in the SEBI (SAST) Regulations, 2011 in respect of the Open Offer.

This Offer Opening Public Announcement is expected to be available on SEBI's website at www.sebi.gov.in.

Issued on behalf of the Acquirer by the Manager to the Offer

IIFL SECURITIES LIMITED

10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra
Tel. No.: +91 22 4646 4600; Fax No.: +91 22 2493 1073
E-mail id: gtl.openoffer@iiflcap.com
Contact Person: Ms. Nishita Mody/ Mr. Mukesh Garg
SEBI Registration Number: INM000010940

Registrar to the Offer

LINK Intime

LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India
Tel. No.: +91 22 4918 6200; Fax No.: +91 22 4918 6195
Email id: goldstone.offer@linkintime.co.in
Contact Person: Mr. Sumeet Deshpande
SEBI Registration Number: INR000004058

For and on behalf of the Acquirer
Trinity Infraventures Limited
Sd/-
Authorized Signatory

Place: Secunderabad
Date : October 26, 2021

Bank of India
Relationship beyond banking
Head Office, General Operations Department, C 4, G BLOCK, Star House-2, 2nd floor, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. E-mail: HeadOffice.GOD@bankofindia.co.in

Document Management System & Record Management System in Bank of India

The captioned RFP is available on Bank's Corporate Website www.bankofindia.co.in under "Tender" section.

QUANTUM
FOR THOUGHTFUL INVESTORS

Investment Manager: Quantum Asset Management Company Private Limited
6th Floor, Hoechst House, Nariman Point, Mumbai - 400021, India
Toll Free No.: 1800-209-3863/1800-22-3863; Toll Free Fax No.: 1800-22-3864
Email: CustomerCare@QuantumAMC.com; Website: www.QuantumMF.com CIN: U65990MH2005PTC156152

NOTICE NO. 05 / 2021

Notice is hereby given to the Investors/Unit holders of all the Scheme(s) of Quantum Mutual Fund (Fund) that in accordance with Regulation 59 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012 and SEBI (Mutual Funds) (Second Amendment) Regulations, 2012 vide Notification dated September 26, 2012, Unaudited Half Yearly Financial Results of all the Scheme(s) of the Fund for the half year ended September 30, 2021, is hosted on the website www.QuantumAMC.com / www.QuantumMF.com in a user-friendly and downloadable format on October 26, 2021.

For Quantum Asset Management Company Private Limited
(Investment Manager – Quantum Mutual Fund)
Sd/-
Jimmy A Patel
Managing Director and Chief Executive Officer
DIN: 00109211

Place: Mumbai
Date: October 26, 2021

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

YASH PAKKA LIMITED
(Formerly Yash Papers Limited)
Regd Office: 2nd Floor, 24/57, Birhana Road, Kanpur –208001, Uttar Pradesh
Corp Office: Yash Nagar, Ayodhya – 224135, Uttar Pradesh
CIN: L24231UP1981PLC005294 | T: +91 5278 258174
E: connect@yashpakka.com | Website: <https://www.yashpakka.com>

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Monday, 1st November, 2021 inter-alia, to consider and approve Unaudited Financial Results for the 2nd quarter ended 30th September, 2021.

The intimation is also available on the website of the Company, www.yashpakka.com as well as on the website of BSE Limited, www.bseindia.com.

for Yash Pakka Limited
Sd/-
Date: 27.10.2021 Bhavna Patel
Place: Ayodhya Company Secretary & Compliance Officer

Quick Heal
Security Simplified

QUICK HEAL TECHNOLOGIES LIMITED

Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014
Phone: +91 20 66813232 CIN: L72200MH1995PLC091408 Email : cs@quickheal.co.in

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in million, except earning per share)

Sr. No.	Particulars	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Income						
	Revenue from operations	1,037.85	547.84	844.13	1,585.69	1,578.75	3,330.44
	Other income	36.51	62.51	58.25	99.02	121.40	241.61
	Total income	1,074.36	610.35	902.38	1,684.71	1,700.15	3,572.05
2	Expenses						
	Cost of raw materials consumed	2.43	1.18	3.82	3.61	4.87	10.27
	Purchase of software products	39.48	11.66	29.64	51.14	36.24	83.29
	Changes in inventories of software products	(1.98)	(2.38)	(2.97)	(4.36)	13.87	22.78
	Employee benefits expense	339.82	327.62	280.99	667.44	542.52	1,147.44
	Depreciation and amortisation expense	41.62	40.98	48.79	82.60	95.30	194.87
	Other expenses	195.02	157.75	141.79	352.77	269.03	652.03
	Total expenses	616.39	536.81	502.06	1,153.20	961.83	2,110.68
3	Profit before tax (1-2)	457.97	73.54	400.32	531.51	738.32	1,461.37
4	Tax expense						
	Current tax						
	Pertaining to profit for the current period	115.02	10.89	107.21	125.91	206.12	340.38
	Adjustments of tax relating to earlier periods	-	-	-	-	-	17.56
	Deferred tax	(3.33)	0.82	4.76	(2.51)	(5.73)	33.63
	Total tax expense	111.69	11.71	111.97	123.40	200.39	391.57
5	Profit for the period (3-4)	346.28	61.83	288.35	408.11	537.93	1,069.80
6	Other comprehensive income, net of tax						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement of defined benefit plans	4.65	(2.81)	0.40	1.84	1.74	1.68
	Income tax effect on above	(1.17)	0.71	(0.10)	(0.46)	(0.44)	(0.42)
		3.48	(2.10)	0.30	1.38	1.30	1.26
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	(1.38)	0.63	(2.43)	(0.75)	(2.51)	(3.60)
	Total other comprehensive income	2.10	(1.47)	(2.13)	0.63	(1.21)	(2.34)
7	Total comprehensive income (after tax) (5+6)	348.38	60.36	286.22	408.74	536.72	1,067.46
8	Paid-up equity share capital (face value of ₹10 each)	579.01	578.80	642.03	579.01	642.03	642.07
9	Other equity (as per balance sheet of previous accounting year)						6,872.79
10	Earnings per share of ₹10 each: (not annualised for the quarter)						
	a) Basic	5.98	0.97	4.49	6.71	8.38	16.66
	b) Diluted	5.94	0.97	4.49	6.67	8.38	16.65

Unaudited Standalone Financial Information

(₹ in million, except earning per share)

Sr. No.	Particulars	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Revenue from operations	1,037.92	543.83	828.60	1,581.75	1,563.00	3,335.28
2	Profit before tax	457.88	44.02	395.78	501.90	740.16	1,458.37
3	Profit after tax	346.48	32.61	284.01	379.09	540.34	1,067.94

Notes to financial results:

1 The above financial results for the quarter and half year ended September 30, 2021 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on October 25, 2021.

2 During the year ended March 31, 2019, The Holding Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 387.43 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Holding Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune. During the earlier years, The Holding Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹ 1,223.07 (excluding penalty of ₹ 626.97 and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. The Holding Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016. The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹ 560.71 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from for the period March 1, 2011 to March 31, 2014. Based on this latest judgement of CESTAT, New Delhi, technical circular issued by government authorities and an independent legal opinion obtained by the Holding Company in earlier years, the Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision/contingent liability had been recognized/disclosed in the financial statements. The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹ 560.71 and hearing for admission level is pending with the Hon'ble Supreme Court.

3 The Board of Directors of the Holding Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Holding Company fully paid equity shares of the face value of ₹ 10 each from its shareholder/beneficial owners of equity shares of the Holding Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 245 per share for an aggregate amount not exceeding ₹ 1,550. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC. In line with the requirement of the Companies Act, 2013, an amount of ₹ 594.33 and ₹ 1,252.73 (including tax on buy back of ₹ 360.32) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 63.27 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹ 63.27. Further, transaction cost of buy back of shares of ₹ 17.24 has been reduced from retained earnings.

4 The Group is engaged in providing security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. retail, enterprise & government and mobile. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. anti-virus and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".

5 **Estimated uncertainty relating to COVID-19 outbreak.** The Management has made an assessment of the impact of COVID-19 on the operations of the group, financial performance and position as at quarter and half year ended September 30, 2021 and has concluded that the impact is primarily on the operational aspects of the business. In assessing the recoverability of receivables, investments, and other assets, the Holding Company has considered internal and external information up to the date of approval of these financial results including status of existing and future customer orders, cash flow forecasts, commitments with suppliers, etc. The Holding Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Holding Company expects to gradually recover the carrying amount of these assets, the Holding Company has also considered the impact of subsequent events in its assessment and concluded that there is no significant impact which is required to be recognised in the financial results. Accordingly, no further adjustments have been made to the financial results. Considering the dynamic nature of the issue, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Holding Company will continue to closely monitor any material changes to future economic conditions.

6 Mr. Richard Stiennon was appointed as an Additional Director (Independent) w.e.f September 27, 2021

7 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

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

Place: Pune
Date: October 25, 2021

financialexpress.in

QUICK HEAL TECHNOLOGIES LIMITED

Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014
Phone: +91 20 66813232 CIN: L72200MH1995PLC091408 Email: cs@quickheal.co.in

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(₹ in million, except earning per share)

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	Changes in inventories of software products	(1.98)	(2.38)	(2.97)	(4.36)	13.87	22.78
	Employee benefits expense	339.82	327.62	280.99	667.44	542.52	1,147.44
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3	Profit before tax (1-2)	457.97	73.54	400.32	531.51	738.32	1,461.37
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8	Paid-up equity share capital (face value of ₹10 each)	579.01	578.80	642.03	579.01	642.03	642.07
9	Other equity (as per balance sheet of previous accounting year)						6,872.79
10	Earnings per share of ₹10 each: (not annualised for the quarter)						
	a) Basic	5.98	0.97	4.49	6.71	8.38	16.66
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Unaudited Standalone Financial Information

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1	Revenue from operations	1,037.92	543.83	828.60	1,581.75	1,563.00	3,335.28
2	Profit before tax	457.88	44.02	395.78	501.90	740.16	1,458.37
3	Profit after tax	346.48	32.61	284.01	379.09	540.34	1,067.94

Notes to financial results:

- The above financial results for the quarter and half year ended September 30, 2021 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on October 25, 2021.
- During the year ended March 31, 2019, The Holding Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 387.43 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Holding Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune. During the earlier years, The Holding Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹ 1,223.07 (excluding penalty of ₹ 626.97 and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. The Holding Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016. The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹ 560.71 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from for the period March 1, 2011 to March 31, 2014. Based on this latest judgement of CESTAT, New Delhi, technical circular issued by government authorities and an independent legal opinion obtained by the Holding Company in earlier years, the Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision/contingent liability had been recognized/disclosed in the financial statements. The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹ 560.71 and hearing for admission level is pending with the Hon'ble Supreme Court.
- The Board of Directors of the Holding Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Holding Company fully paid equity shares of the face value of ₹ 10 each from its shareholder/beneficial owners of equity shares of the Holding Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 245 per share for an aggregate amount not exceeding ₹ 1,550. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC. In line with the requirement of the Companies Act, 2013, an amount of ₹ 594.33 and ₹ 1,252.73 (including tax on buy back of ₹ 360.32) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹ 63.27 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequently to such buy back, the paid-up equity share capital has reduced by ₹ 63.27. Further, transaction cost of buy back of shares of ₹ 17.24 has been reduced from retained earnings.
- The Group is engaged in providing security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. retail, enterprise & government and mobile. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. anti-virus and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- Estimated uncertainty relating to COVID-19 outbreak.** The Management has made an assessment of the impact of COVID-19 on the operations of the group, financial performance and position as at quarter and half year ended September 30, 2021 and has concluded that the impact is primarily on the operational aspects of the business. In assessing the recoverability of receivables, investments, and other assets, the Holding Company has considered internal and external information up to the date of approval of these financial results including status of existing and future customer orders, cash flow forecasts, commitments with suppliers, etc. The Holding Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Holding Company expects to gradually recover the carrying amount of these assets, the Holding Company has also considered the impact of subsequent events in its assessment and concluded that there is no significant impact which is required to be recognised in the financial results. Accordingly, no further adjustments have been made to the financial results. Considering the dynamic nature of the issue, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Holding Company will continue to closely monitor any material changes to future economic conditions.
- Mr. Richard Stenon was appointed as an Additional Director (Independent) w.e.f. September 27, 2021
- Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

For and on behalf of the Board of Directors

Sd/-

Kailash Katkar

Managing Director & Chief Executive Officer

Place: Pune

Date: October 25, 2021