

Ref. No.: QHTL/Sec/SE/2019-20/27

June 07, 2019

The Manager,
Corporate Services,
BSE Limited,
14th floor, P J Towers, Dalal Street,
Mumbai – 400 001
Ref: Security ID : QUICKHEAL
Security Code: 539678

The Manager,
Corporate Services,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: QUICKHEAL
Series : EQ

Dear Sir/Madam,

Sub: Related Party Transaction for the Year ended March 31, 2019

Pursuant to regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable regulations, if any, the disclosures of related party transactions on a consolidated basis for the year ended March 31, 2019 are enclosed for your record.

You are requested to please take the above information on your records

Thanking you,

For Quick Heal Technologies Limited


Vinav Agarwal
Compliance Officer

Encl: As above

Quick Heal Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2019

(All amounts are in INR millions, unless otherwise stated)

38. Related party transaction

List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Related parties with whom transactions have taken place during the year	
Key management personnel	Kailash Katkar, Managing Director, Chief Executive Officer and ultimate holding shareholder
	Sanjay Katkar, Joint Managing Director, Chief Technical Officer and ultimate holding shareholder
	Vijay Mhaskar, Chief Operating Officer
	Nitin Kulkarni, Chief Financial Officer (w.e.f. May 10, 2018)
	Srinivasa Rao Anasingaraju (w.e.f. May 10, 2019)
	Rajesh Ghonasgi, Chief Financial Officer (upto February 28, 2018)
	Raghav Mulay, Company Secretary (upto January 16, 2019)
	Vijay Shirode, Company Secretary (upto June 30, 2017)
	Mehul Savla, Independent Director
	Apurva Joshi, Independent Director
	Pradeep Bhide, Independent Director (upto April 01, 2019)
	Sunil Sethy, Independent Director (upto April 24, 2018)
	Priti Rao, Independent Director (w.e.f. April 10, 2018)
Shailesh Lakhani, Non-Executive Director	
Manu Parpia, Independent Director (w.e.f. May 10, 2018)	
Abhijit Jorvekar, Executive Director and Vice President Sales and Marketing (upto October 12, 2017)	
Farokh Karani (upto February 28, 2017)	
Ken Amedo (upto January 18, 2019)	
Relatives of key management personnel	Anupama Katkar (wife of Kailash Katkar and ultimate holding shareholder)
	Chhaya Katkar (wife of Sanjay Katkar and ultimate holding shareholder)
	Sneha Katkar (daughter of Kailash Katkar and ultimate holding shareholder)
Enterprises owned by directors or major shareholders	Kailash Sahebrao Katkar HUF
	Sanjay Sahebrao Katkar HUF
	Quick Heal Foundation

Transactions with related parties and year end balances:

Nature of transaction	Name of the related party	Year ended	Year ended
		March 31, 2019	March 31, 2018
Compensation paid to Key Management Personnel	Kailash Katkar	13.60	12.49
	Sanjay Katkar	13.69	12.49
	Vijay Mhaskar	11.18	9.90
	Nitin Kulkarni	4.67	-
	Abhijit Jorvekar	-	4.40
	Anupama Katkar	4.06	3.53
	Rajesh Ghonasgi	-	14.37
	Raghav Mulay	0.85	0.88
	Vijay Shirode	-	0.34
	Sneha Katkar	0.65	0.19
Farokh Karani	-	1.93	
Ken Amedo	5.72	5.99	
Sub-total		54.42	66.51
Directors' sitting fee	Pradeep Bhide	0.25	0.28
	Sunil Sethy	-	0.21
	Mehul Savla	0.20	0.15
	Apurva Joshi	0.30	0.20
	Manu Parpia	0.23	-
	Priti Rao	0.28	-
Abhijit Jorvekar	0.06	0.06	
Sub-total		1.32	0.90
Commission to independent directors	Pradeep Bhide	0.54	0.86
	Sunil Sethy	-	0.60
	Mehul Savla	0.54	0.79
	Apurva Joshi	0.54	0.25
	Manu Parpia	0.54	-
Priti Rao	0.54	-	
Abhijit Jorvekar	-	0.10	
Sub-total		2.70	2.60
Reimbursement of expenses	Ken Amedo	-	0.36
Sub-total		-	0.36
Total		58.44	70.37

Compensation of key managerial personal of the Company

Particulars	Year ended	Year ended
	March 31, 2019	March 31, 2018
Short-term employee benefits (compensation)	54.42	66.51
Post - employment gratuity benefits	4.28	0.65
Leave benefits	0.20	0.14
Share-based payment transactions	-	0.31
Total compensation to key management personnel	58.90	67.61

* The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel. The remuneration and perquisites on account of ESOP to key management personnel does not include employee stock compensation expense. The non-executive and independent directors do not receive gratuity entitlements from the Group.



Quick Heal Technologies Limited

Notes forming part of consolidated financial statements for the year ended March 31, 2019

(All amounts are in INR millions, unless otherwise stated)

Share options held by executive members of the Board of Directors under the Share Based Payment arrangement to purchase equity shares have the following expiry dates and exercise prices:

Grant Date	Expiry Date *	Exercise Price	March 31, 2019 Number outstanding	March 31, 2018 Number outstanding
February 6, 2014	-	96.25	-	-
September 6, 2014	-	110.00	-	-
September 24, 2015	-	110.00	-	-
November 11, 2016	-	237.40	62,500	31,250
October 10, 2018	-	185.60	-	-

* As per the Group policy, the option stands cancel or expire if the employee has not exercised the option within six months from the date of resignation.

Nature of transaction	Name of the related party	Year ended March 31, 2019	Year ended March 31, 2018
Rent paid	Kailash Katkar	0.96	0.96
	Anupama Katkar	-	0.14
	Chhaya Katkar	-	0.14
	Kailash Sahebrao Katkar HUF	0.80	0.99
	Sanjay Sahebrao Katkar HUF	1.09	0.99
		2.85	3.22
CSR contribution	Quick Heal Foundation	14.20	10.83
		14.20	10.83
Final equity dividend declared and paid for the financial year ended March 31, 2018 and March 31, 2017	Kailash Katkar	61.53	51.28
	Sanjay Katkar	61.53	51.28
	Anupama Katkar	15.01	12.51
	Chhaya Katkar	15.01	12.51
	Rajesh Ghonasgi	0.31	0.17
	Manu Parpia	0.11	-
	Abhijit Jorvekar	0.00	0.03
		153.50	127.78

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2018: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Balance outstanding

Nature of transaction	Name of the related party	As at March 31, 2019	As at March 31, 2018
Reimbursement Payable	Ken Amedo	-	0.05
		-	0.05
Commission payable to independent directors	Pradeep Bhide	0.54	0.86
	Sunil Sethy	-	0.60
	Mehul Savla	0.54	0.79
	Apurva Joshi	0.54	0.25
	Manu Parpia	0.54	-
	Priti Rao	0.54	-
	Abhijit Jorvekar	-	0.10
		2.70	2.60

