(Formerly Known as Quick Heal Technologies Pvt. Ltd.)
Regd. Office : Marvel Edge, Office No. 7010, C & D,
7th Floor, opp. NECO Garden Society, Vimannagar, Pune - 411014
Tel : 020-66813232 | Email : info@quickheal.com
CIN - L72200MH1995PLC091408

Ref. No.: QHTL/Sec/SE/2019-20/47

August 09, 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,

Subject: Report of the Monitoring Agency for the quarter ended June 30, 2019

Please find enclosed herewith a Report of the Monitoring Agency, for the quarter ended June 30, 2019, for your records.

Please acknowledge the receipt.

Thanking you,

For Quick Heal Technologies Limited

A. Srinivasa Rao
Company Secretary

Encl.: As above

Blue Dare

AXIS BANK

July 19, 2019

To,
Quick Heal Technologies Limited
Marvel Edge, 7010 C&D, 7th Floor,
Opp. NECO Garden Society
Pune – 411 014

Kind Attn: Mr. Shankar Shinde

Dear Sir,

Sub: Quick Heal Technologies Limited - initial public offering of equity shares by the Company aggregating upto Rs. 250 Crores

We write in our capacity of Monitoring Agent for the captioned initial public offering of the Company and refer to our duties cast under Regulation 16(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the quarter ended June 30th 2019 as per aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you,
For **Axis Bank Limited**

AXIS BANK LTD CENTRAL OFFICE MUMBAI

Authorised Signatory

Axis House C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400025.
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006.
Telephone No. 079-26409322 Fax No. - 079-26409321 CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

Report of the Monitoring Agency

Name of the Issuer: **Quick Heal Technologies Ltd**

For Quarter ended: **June, 2019**

Name of the Monitoring Agency: **Axis Bank Limited**

(a) Deviation from the objects: **No deviation from the objects (relevant comments are specified in the report below)**

(b) Range of Deviation*: **Not applicable (relevant comments are specified in the report below)**

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer. We also declare that the certificate is provided on the basis of management representation and certification provided by the independent chartered accountant.

For Axis Bank Limited

AXIS BANK LTD CENTRAL OFFICE MUMBAI

Authorized Signatory
Date: 19 July 2019

1) **Issuer Details:**

Name of the issuer: Quick Heal Technologies Ltd.
The names of the promoters of the issuer: Kailash Katkar, Sanjay Katkar, Anupama Katkar and Dr. Chhaya Katkar .
Industry/sector to which it belongs: Security software products and solutions.

2) **Issue Details:**

Issue Period: minimum of 3 working days and not more than 10 working days.
Type of issue (public/rights): Public Issue.
Type of specified securities: Equity Shares.
Grading: As this is an offer of Equity shares, no credit rating agency has been appointed in respect of obtaining grading for the offer.
Issue size (Rs. in Crores): Fresh issue of Rs. 250 crores

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Comment
Advertising and sales promotion	As per annexure attached 3.1
Capital expenditure on research and development	As per annexure attached 3.1
Purchase, development and renovation of office premises in Kolkata, Pune and New Delhi	As per annexure attached 3.1
General corporate purposes	As per annexure attached 3.1

Where material deviation may be defined to mean:
a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) **Details of object(s)s to be monitored:**

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)
(Rs. in million)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Offer related expenses	157.49	174.74	The fact that estimated offer related expenses are short of actual expenses is mentioned in all earlier Utilization Certificate*			

* Relevant comments are provided in our report dated 25th October, 2016

(ii) Progress in the object(s)-Attached as Annexure 3.2

AXIS BANK LTD CENTRAL OFFICE MUMBAI

(iii) Deployment of unutilized IPO proceeds-

Sl. no.	Type of instrument where amount invested*	Amount invested	Maturity date	Accrued interest Earnings #	Return on Investment (ROI %)	Market Value as at the end of quarter**
1	Fixed Deposit in Kotak Mahindra with FD no 8813103482	4,90,00,000	26-Mar-20	9,63,622	7.40%	4,99,63,622
2	Fixed Deposit in Kotak Mahindra FD with no 8813105554	11,65,00,000	25-Sep-19	21,07,533	7.10%	11,86,07,533
3	Fixed Deposit in Kotak Mahindra with FD no 8812985522	7,15,00,000	28-Aug-19	45,85,599	7.65%	7,60,85,599
4	Fixed Deposit in Kotak Mahindra with FD no 8813097644	9,75,00,000	12-Mar-2020	22,23,801	7.50%	9,97,23,801
5	Fixed Deposit in Kotak Mahindra with FD no 8813097651	9,75,00,000	12-Mar-2020	22,23,801	7.50%	9,97,23,801
6	Fixed Deposit in Kotak Mahindra with FD no 8813103451	3,55,00,000	26-Mar-2020	6,98,134	7.40%	3,61,98,134
7	Fixed Deposit in Kotak Mahindra with FD no 8813103468	4,90,00,000	26-Mar-2020	9,63,622	7.40%	4,99,63,622
8	Fixed Deposit in Kotak Mahindra with FD no 8813103475	4,90,00,000	26-Mar-2020	9,63,622	7.40%	4,99,63,622
9	Fixed Deposit in Kotak Mahindra with FD no 8812988189	25,00,00,000	28-Aug-2019	1,65,57,534	7.90%	26,65,57,534
10	Fixed Deposit in Kotak Mahindra with FD no 8813151728	60,00,000	04-July-2019	1,726	3.50%	60,01,726
11	Fixed Deposit in HDFC with FD no 50300315359830	10,00,00,000	26-Feb-2020	26,49,819	7.70%	10,26,49,819
12	Bank Balance in Axis Bank Account No. 916020008277004 as on 30 June 2019	10,91,086	NA	NA	NA	10,91,086
	Total	**92,25,91,086**		**3,39,38,813##**		**95,65,29,899**

** Also indicate name of the party/company in which amounts have been invested*
*** Where market value is not practical to find, provide NAV/NRV/Book Value of the same*
 # Interest Accrued Earnings are mentioned as per interest accrued certificates issued by Bank.
Interest accrued as per unaudited books of account is Rs. 3,39,25,980/- and as per Interest Certificates issued by bank is Rs. 3,39,38,813/-

AXIS BANK LTD CENTRAL OFFICE MUMBAI

ANNEXURE 3.2 TO THE MONITORING AGENCY CERTIFICATE DATED 19 JULY, 2019

Amount in million

Sl. No	Item Head	Amount as proposed in Letter of Offer	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Advertising and Sales Promotion	1110	496.51	48.67	545.18	564.82	Expenses incurred on advertising and sales promotion are utilized from net proceeds and are in accordance with the objects of the offer as stated in prospectus.		
2	Capital expenditure on research and development	418.80	391.69	0.00	391.69	27.11	For the said quarter, there is no expenditure incurred on Capital and Research development		
3	Purchase, development and renovation of office premises in Kolkata, Pune and New Delhi	275.95	188.72	0.00	188.72	87.23	For the said quarter, there is no expenditure incurred on Purchase, development and renovation of office premises in Kolkata, Pune and New Delhi.		
4	General corporate purposes	537.76	285.64	22.53	308.17	229.59	Utilization is as per disclosure in prospectus.		
	Total	2342.51	1362.56	71.20	1433.76	908.75			

AXIS BANK LTD CENTRAL OFFICE ★ MUMBAI ★

ANNEXURE 3.1 TO THE MONITORING AGENCY CERTIFICATE DATED 19 JULY, 2019

Particulars	Reply	Monitoring Agency Comment	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes	Nil	
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	Not Applicable	Nil	
Whether means of finance for disclosed objects of the Issue has changed?	No	Nil	
Any major deviation observed over the earlier monitoring agency reports?	No	Not to our knowledge	
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Nil	
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes	Nil	
Any favorable events improving object(s) viability	No	Not to our knowledge	

Particulars	Reply	Monitoring Agency Comment	Comments of Board of Directors
Any unfavorable events affecting object(s) viability	No	Not to our knowledge	
Any other relevant information that may materially affect the decision making of the investors	No	Not to our knowledge	