QUICK HEAL TECHNOLOGIES LIMITED

Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014

CIN: L72200MH1995PLC091408

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Crores, except earning per share)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	**Income**					
	Revenue from operations	103.71	79.62	105.29	341.90	333.04
	Other income	5.67	3.63	5.73	19.20	24.16
	Total income	**109.38**	**83.25**	**111.02**	**361.10**	**357.20**
2	**Expenses**					
	Cost of raw materials consumed	0.37	0.28	0.36	1.01	1.03
	Purchase of software products	5.27	2.62	4.04	13.00	8.33
	Changes in inventories of software products	(1.22)	(0.19)	(0.40)	(1.85)	2.28
	Employee benefits expense	39.39	33.36	31.51	139.49	114.74
	Depreciation and amortisation expense	4.58	4.54	5.00	17.38	19.49
	Other expenses	25.03	23.08	16.01	83.39	65.20
	Total expenses	**73.42**	**63.69**	**56.52**	**252.42**	**211.07**
3	**Profit before tax (1-2)**	**35.96**	**19.56**	**54.50**	**108.68**	**146.13**
4	**Tax expense**					
	Current tax					
	Pertaining to profit for the current period	8.11	5.18	11.10	25.88	34.04
	Adjustments of tax relating to earlier periods	(0.00)	0.65	1.76	0.65	1.76
	Deferred tax (benefit) / charge	(0.25)	(0.55)	1.93	(1.04)	3.36
	Total tax expense	**7.87**	**5.28**	**14.79**	**25.49**	**39.16**
5	**Profit for the period (3-4)**	**28.09**	**14.28**	**39.71**	**83.19**	**106.97**
6	**Other comprehensive income, net of tax**					
	Re-measurement of defined benefit plans	0.39	0.09	0.41	0.62	0.13
	Net (loss) or gain on FVTOCI assets	2.08	-	-	2.08	-
	Exchange differences on translation of foreign operations	(0.08)	(0.10)	(0.07)	(0.25)	(0.36)
	Total other comprehensive income	**2.39**	**(0.01)**	**0.34**	**2.45**	**(0.23)**
7	**Total comprehensive income (after tax) (5+6)**	**30.48**	**14.27**	**40.06**	**85.64**	**106.74**
8	Paid-up equity share capital (face value of ₹10 each)	58.01	57.96	64.21	58.01	64.21
9	Other equity				569.62	687.27
10	**Earnings per share of ₹10 each:** (not annualised for the quarter)					
	a) Basic	4.85	2.47	6.19	14.01	16.66
	b) Diluted	4.82	2.45	6.18	13.94	16.65

Quick Heal Technologies Limited
Pune

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CIN: L72200MH1995PLC091408

NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Notes to financial results:

1 The above financial results for the year ended March 31, 2022 have been subjected to Statutory Audit 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 May 05, 2022. Figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full years and published year to date figures of nine month ended December 31, 2021 and December 31, 2020 respectively.

2 During the year ended March 31, 2019, The Parent Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹38.74 (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 Parent Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.

During the earlier years, The Parent Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹122.31 (excluding penalty of ₹62.70 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. 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 ₹56.07 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 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 Parent 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 liabiity has 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 ₹56.07 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's 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 ₹155. 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 ₹59.43 and ₹125.27 (Including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.32 (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 ₹6.32. Further, transaction cost of buy back of shares of ₹1.72 has been reduced from retained earnings.

4 The Board of Directors have recommended the dividend of ₹4.5 per equity share of the face value of ₹10.00 per share for the year ended March 31, 2022. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

5 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".

6 **Estimated uncertainty relating to COVID-19 outbreak**
The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. In response, the Indian government have taken various actions and ensured many precautionary measures which posed significant disruption to business operations and adversely impacting most of the industries which has resulted in global slowdown.

The full extent and duration of the impact of COVID-19 on the Company's operations and financial performance is currently unknown, and depends on future developments that are uncertain and unpredictable, including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others.

Any of these outcomes could have a material adverse impact on Company's business, financial condition, results of operations and cash flows for the year ended March 31, 2021 and thereafter.

Management currently believes that it has adequate liquidity and business plans to continue to operate the business and mitigate the risks associated with COVID-19 for the next 12 months from the date of these Financial Statements.

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

Quick Heal Technologies Limited Pune

For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
& Chief Executive Officer

Place: Pune
Date: May 05, 2022

QUICK HEAL TECHNOLOGIES LIMITED
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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(₹ in crores, except per share data)

	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	105.94	140.47
(b) Capital work-in-progress	-	2.11
(c) Intangible assets	5.74	5.28
(d) Investment Property	25.36	-
(e) Financial assets		
(i) Investments	27.46	32.19
(ii) Other financial assets	0.49	0.54
(f) Income tax assets (net)	15.80	12.15
(g) Other non-current assets	0.47	2.46
	181.25	**195.20**
Current assets		
(a) Inventories	4.79	3.34
(b) Financial assets		
(i) Investments	290.07	383.31
(ii) Trade receivables	171.96	150.63
(iii) Cash and cash equivalents	7.83	16.43
(iv) Bank balances other than (iii) above	55.22	67.89
(v) Other financial assets	1.17	1.48
(c) Other current assets	3.58	6.81
(d) Assets classified as held for sale	-	1.60
	534.62	**631.49**
Total assets	**715.88**	**826.69**
Equity and liabilities		
Equity		
(a) Equity share capital	58.01	64.21
(b) Share application money pending allotment	-	-
(c) Other equity	569.62	687.27
Total equity	**627.63**	**751.48**
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.89	0.37
(b) Other non-current liabilities	0.52	-
(c) Deferred tax liability (net)	0.64	0.82
	2.05	**1.19**
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.77	1.33
(b) Total outstanding dues creditors other than micro enterprises and enterprises	59.48	48.65
(ii) Other financial liabilities	1.13	1.33
(b) Other current liabilities	19.31	18.31
(c) Net employee defined benefit liabilities	0.39	1.17
(d) Income tax liabilities (net)	0.11	3.23
	86.19	**74.02**
Total liabilities	**88.24**	**75.20**
Total equity and liabilities	**715.88**	**826.69**

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CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	Period ended	
	March 31, 2022 (Audited)	**March 31, 2021 (Audited)**
A. Cash flow from operating activities		
Profit before tax	108.68	146.13
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items		
Net (gain) / loss foreign exchange differences	(0.23)	(0.35)
Employee share based payments expense	4.69	0.62
Depreciation and amortization expense	17.38	19.49
Interest income	(2.90)	(7.13)
Provision for doubtful debts and advances	3.36	(3.81)
Bad debts written off	0.08	3.48
Property, plant and equipment written off	0.09	-
(Profit) / Loss on sale of property, plant and equipment	(1.65)	(0.04)
Exchange difference on translation of foreign currency cash and cash equivalents	0.08	0.07
Net (gain) on sale of investment	(2.84)	(3.01)
Net (gain) / loss on FVTPL current investment	(7.41)	(9.00)
Operating profit before working capital changes	**119.33**	**146.45**
Movements in working capital:		
(Increase)/decrease in trade receivables	(24.86)	(37.14)
(Increase)/decrease in inventories	(1.45)	2.91
(Increase)/decrease in other financial assets	0.71	0.09
(Increase)/decrease in other assets	3.05	(2.16)
Increase/(decrease) in net employee defined benefit liabilities	0.57	0.85
Increase/(decrease) in trade payables	15.26	9.24
Increase/(decrease) in other current liabilities	1.52	7.68
Cash generated from operations	**114.13**	**127.92**
Direct taxes paid (net of refunds)	(33.30)	(29.30)
Net cash flow from operating activities (A)	**80.83**	**98.62**
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(5.85)	(8.86)
Proceeds from sale of property, plant and equipment	4.49	0.04
Purchase of current investments	(408.85)	(621.89)
Sale of current investments	519.80	528.26
(Increase)/decrease in bank balances other than cash and cash equivalents	12.70	2.31
Interest received	2.52	7.86
Net cash (used in) investing activities (B)	**124.81**	**(92.29)**
C. Cash flow from financing activities		
Dividend paid on equity shares	(23.15)	0.05
Tax on Buyback	(36.03)	-
Proceeds from issuance of equity shares (including securities premium and Buy back)	1.74	0.05
Buyback Expenses	(1.72)	-
Payout on Buyback of equity shares	(155.00)	-
Share application money pending allotment	-	-
Net cash flow (used in) financing activities (C)	**(214.16)**	**0.10**
Net (decrease) in cash and cash equivalents (A+B+C)	**(8.52)**	**6.43**
Cash and cash equivalents at the beginning of the year	16.43	10.07
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.08)	(0.07)
Cash and cash equivalents at the end of the year	**7.83**	**16.43**
Components of cash and cash equivalents		
Cash on hand	0.06	0.06
Balances with banks		
On current account	7.14	13.16
On EEFC account	0.63	3.14
Cheques on hand	-	0.07
Total cash and cash equivalents	**7.83**	**16.43**

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STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in crores, except per share data)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	**Income**					
	Revenue from operations	103.75	79.63	106.11	341.55	333.53
	Other income	5.66	3.63	5.72	19.17	23.94
	Total income	**109.41**	**83.26**	**111.83**	**360.72**	**357.47**
2	**Expenses**					
	Cost of raw materials consumed	0.36	0.28	0.36	1.00	1.03
	Purchase of security software products	5.25	2.62	4.04	13.30	8.05
	Increase / (decrease) in inventories of security software products	(1.22)	(0.20)	(0.39)	(1.89)	2.30
	Employee benefits expense	39.08	33.07	31.14	138.34	113.20
	Depreciation and amortisation expense	4.58	4.54	5.00	17.38	19.48
	Other expenses	25.59	23.40	16.89	84.97	67.59
	Total expenses	**73.64**	**63.71**	**57.04**	**253.10**	**211.65**
3	**Profit before exceptional items and tax (1-2)**	**35.77**	**19.55**	**54.79**	**107.62**	**145.82**
4	Exceptional items (refer note 3)	1.90	-	-	4.06	-
5	**Profit before tax (3-4)**	**33.87**	**19.55**	**54.79**	**103.56**	**145.82**
6	**Tax expense**					
	Current tax					
	Pertaining to profit for the current period	8.07	5.15	11.08	25.76	33.92
	Adjustments of tax relating to earlier periods (Net)	-	0.65	1.76	0.65	1.76
	Deferred tax (benefit/ charge)	(0.23)	(0.55)	1.93	(1.04)	3.36
	Total tax expense	**7.84**	**5.25**	**14.77**	**25.37**	**39.04**
7	**Profit for the period (5-6)**	**26.03**	**14.30**	**40.02**	**78.19**	**106.78**
8	**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	0.39	0.09	0.41	0.62	0.13
	Net (loss) or gain on FVTOCI assets	2.08	-	-	2.08	-
	Total other comprehensive income	**2.47**	**0.09**	**0.41**	**2.70**	**0.13**
9	**Total comprehensive income (after tax) (7+8)**	**28.50**	**14.39**	**40.43**	**80.89**	**106.91**
10	Paid-up equity share capital (face value of ₹ 10 each)	58.01	57.96	64.21	58.01	64.21
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	569.20	691.59
12	**Earnings per share of ₹ 10 each:**					
	(not annualised except for the year ended March)					
	a) Basic	4.49	2.47	6.24	13.17	16.64
	b) Diluted	4.47	2.45	6.22	13.10	16.62

Quick Heal Technologies Limited Pune

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NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Notes to financial results:

1 The above financial results for the year ended March 31, 2022 have been subjected to statutory audit 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 May 05, 2022. Figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full years and published year to date figures of nine month ended December 31, 2021 and December 31, 2020 respectively.

2 During the year ended March 31, 2019, Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 38.74 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.

During the earlier years, Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹ 122.31 (excluding penalty 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. 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 ₹ 56.07 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 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 has 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 ₹56.07 and hearing for admission level is pending with the Hon'ble Supreme Court.

3 **Impairment of investments**
Included in exceptional items

(₹ in crores)

Particulars	Standalone				
	Quarter ended			Year ended	
	March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
Impairment of investment in wholly owned subsidiaries	1.90	-	-	4.06	-

4 The Board of Directors of the 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 Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the 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 ₹155.0. 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 ₹59.43 and ₹125.27 (Including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.33 (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 ₹6.33. Further, transaction cost of buy back of shares of ₹1.72 has been reduced from retained earnings.

5 The Board of Directors have recommended the dividend of ₹4.5 per equity share of the face value of ₹10.00 per share for the year ended March 31, 2022. The payment of dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

Quick Heal Technologies Limited Pune

6	The Company 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 Company 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".
7	**Estimated uncertainty relating to COVID-I9 outbreak** The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. In response, the Indian government have taken various actions and ensured many precautionary measures which posed significant disruption to business operations and adversely impacting most of the industries which has resulted in global slowdown. The full extent and duration of the impact of COVID-19 on the Company's operations and financial performance is currently unknown, and depends on future developments that are uncertain and unpredictable, including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others. Any of these outcomes could have a material adverse impact on Company's business, financial condition, results of operations and cash flows for the year ended March 31, 2021 and thereafter. Management currently believes that it has adequate liquidity and business plans to continue to operate the business and mitigate the risks associated with COVID-19 for the next 12 months from the date of these Financial Statements.
8	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

Quick Heal Technologies Limited
Pune

Kailash Katkar
Managing Director
& Chief Executive Officer

Place: Pune
Date: May 05, 2022

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CIN: L72200MH1995PLC091408

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(₹ in crores, except per share data)

	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	105.94	140.45
(b) Capital work-in-progress	-	2.11
(c) Intangible assets	5.72	5.26
(d) Investment Property	25.36	-
(e) Investments in subsidiaries	2.98	12.23
(f) Financial assets		
(i) Investments	27.47	32.19
(ii) Other financial assets	0.49	0.54
(g) Income tax assets (net)	15.79	12.15
(h) Other non-current assets	0.47	2.46
	184.22	**207.39**
Current assets		
(a) Inventories	4.79	3.29
(b) Financial assets		
(i) Investments	290.07	383.31
(ii) Trade receivables	172.93	149.44
(iii) Cash and cash equivalents	3.97	9.50
(iv) Bank balances other than (iii) above	55.23	67.89
(v) Other financial assets	1.18	1.45
(c) Other current assets	3.50	6.68
(d) Assets classified as held for sale	-	1.60
	531.67	**623.16**
Total assets	**715.89**	**830.55**
Equity and liabilities		
Equity		
(a) Equity share capital	58.01	64.21
(b) Share application money pending allotment	-	-
(c) Other equity	569.20	691.59
Total equity	**627.21**	**755.80**
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.89	0.37
(b) Other non-current liabilities	0.52	-
(c) Deferred tax liabilities (net)	0.64	0.82
	2.05	**1.19**
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.77	1.33
(b) Total outstanding dues creditors other than micro enterprises and enterprises	59.97	48.35
(ii) Other financial liabilities	1.14	1.33
(b) Other current liabilities	19.29	18.22
(c) Net employee defined benefit liabilities	0.39	1.16
(d) Income tax liabilities (net)	0.07	3.17
	86.63	**73.56**
Total liabilities	**88.68**	**74.75**
Total equity and liabilities	**715.89**	**830.55**

Quick Heal Technologies Limited
Pune

Quick Heal Technologies Limited

Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014

CIN: L72200MH1995PLC091408

STANDALONE STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	March 31, 2022	March 31, 2021
A. Cash flow from operating activities		
Profit before tax	103.56	145.82
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	4.06	-
Net (gain) / loss foreign exchange differences	0.09	0.29
Employee share based payments expense	4.69	0.62
Depreciation and amortization expense	17.38	19.48
Interest income	(2.90)	(7.13)
Provision for doubtful debts and advances	3.36	(3.86)
Property, plant and equipment written off	0.08	-
Bad debts written off	0.06	3.47
(Profit) / loss on sale of property, plant and equipment	(1.66)	(0.04)
Net gain on sale of investment	(2.84)	(3.01)
Net (gain) on FVTPL current investment	(7.41)	(9.00)
Operating profit before working capital changes	**118.47**	**146.64**
Movements in working capital:		
(Increase)/decrease in trade receivables	(27.00)	(36.11)
(Increase)/decrease in inventories	(1.50)	2.93
(Increase)/decrease in other financial assets	0.20	0.05
(Increase)/decrease in other assets	3.00	(1.78)
Increase/(decrease) in net employee defined benefit liabilities	0.58	0.84
Increase/(decrease) in trade payables	16.06	9.01
Increase/(decrease) in other current & non-current liabilities	1.59	7.88
Cash generated from operations	**111.40**	**129.46**
Direct taxes paid (net of refunds)	(32.34)	(29.17)
Net cash flow from operating activities (A)	**79.06**	**100.29**
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(5.75)	(8.87)
Proceeds from sale of property, plant and equipment	4.30	0.06
Repatriation of funds / (Investments in subsidiaries)	5.19	(2.17)
Purchase of current investments	(408.85)	(621.89)
Sale of current investments	519.14	528.25
(Increase)/decrease in bank balances other than cash and cash equivalents	12.69	2.29
Interest received	2.83	7.87
Net cash (used in) investing activities (B)	**129.55**	**(94.46)**
C. Cash flow from financing activities		
Dividend paid on equity shares	(23.13)	0.05
Tax on Buyback	(36.03)	-
Buyback Expenses	(1.72)	-
Proceeds from issuance of equity shares (including securities premium)	1.74	0.06
Payout for buyback of shares	(155.00)	-
Share application money pending allotment	-	-
Net cash flow (used in) financing activities (C)	**(214.14)**	**0.11**
Net (decrease) in cash and cash equivalents (A+B+C)	**(5.53)**	**5.94**
Cash and cash equivalents at the beginning of the year	9.50	3.56
Cash and cash equivalents at the end of the year	**3.97**	**9.50**
Components of cash and cash equivalents		
Cash on hand	0.04	0.04
Balances with banks		
On current account	3.30	6.26
On EEFC account	0.63	3.13
Cheques on hand	-	0.07
Total cash and cash equivalents	**3.97**	**9.50**

Quick Heal Technologies Limited Pune

Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Quick Heal Technologies Limited [Holding Company]

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Quick Heal Technologies Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid Statement:

(i) include the annual financial results of the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	Quick Heal Technologies America Inc.	Wholly Owned Subsidiary
2.	Sequrite Technologies DMCC	Wholly Owned Subsidiary
3.	Quick Heal Technologies Japan KK	Wholly Owned Subsidiary

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

MSKA & Associates ★ Chartered Accountants ★

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

MSKA & Associates ★ Chartered Accountants ★

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

MSKA & Associates * Chartered Accountants *

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

1. The Statement include the audited Financial Results of 3 subsidiaries whose Financial Statements reflect Group's share of total assets of Rs. 4.61 crores as at March 31, 2022, Group's share of total revenue of Rs. 1.08 crores and Rs. 3.42 crores and Group's share of total net loss after tax of Rs. 0.04 crores and Rs. 0.01 crores for the quarter ended March 31, 2022 and for the period from April 1, 2021 to March 31, 2022 respectively, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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Chartered Accountants

2. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

MSKA & Associates ★ Chartered Accountants ★

Nitin Manohar Jumani
Partner
Membership No. 111700
UDIN: 22111700AILNEI4303
Place: Pune
Date: May 05, 2022

MSKA & Associates
Chartered Accountants

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Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Quick Heal Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Quick Heal Technologies Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

MSKA & Associates ★ Chartered Accountants ★

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

MSKA & Associates ★ Chartered Accountants ★

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MSKA & Associates ★ Chartered Accountants ★

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

MSKA & Associates * Chartered Accountants *

Nitin Manohar Jumani
Partner
Membership No. 111700
UDIN: 22111700AILNJD4412

Place: Pune
Date: May 05, 2022