
[Sequoia Invests Rs 60Cr In Quick Heal \(VENTURE CAPITAL\)](http://www.vccircle.com/500/news/sequoia-invests-rs-60cr-in-quick-heal)

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August 17, 2010 | MADHAV A. CHANCHANI

The software security product player will use the funds to expand product portfolio and reach.

Sequoia Capital India, the growth and venture capital investor, is backing security software products maker Quick Heal Technologies with a Rs 60-crore infusion in the firm. The funding will help Quick Heal to expand its product portfolio and global distribution footprint, besides enabling it to pursue inorganic opportunities. Sequoia managing director Sumir Chadha will join Quick Heal's board of directors.

Quick Heal has been growing at a CAGR of almost 100% for the last three years, making it the fastest growing software product company in the computer security space in India, said a release. The Pune-based firm registered revenues of more than Rs 100 crore in FY10 from its indigenously developed products.

Quick Heal Technologies was set up in 1993 and employs more than 350 people in 18 branch offices. The company also operates through a network of dealers and channel partners in more than 50 countries worldwide. Quick Heal has a suite of computer security products serving the needs of corporates, small businesses and home users.

Worldwide security software revenue is forecast to surpass \$16.5 billion in 2010, an 11.3 percent increase from 2009 revenue of \$14.8 billion, according to Gartner, Inc.

“While we continue to build on the strong platform in the domestic market, we will also look to expand our global network through organic and inorganic growth,” said Kailash Katkar, Managing Director and CEO, Quick Heal Technologies.

RippleWave Equity was the sole financial advisor to this transaction.