

**Canarys Automations Limited**

(formerly known as Canarys Automations Private Limited)

**Regd. Off.:** # 566 & 567, 2<sup>nd</sup> Floor, 30<sup>th</sup> Main, Attimabbe

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Date: February 02, 2024

To

National Stock Exchange of India Limited (“NSE”).

Exchange Plaza, Plot No. C/1, G- Block,

Bandra –Kurla Complex, Bandra (East),

Mumbai-400051

**Script Code: CANARYS**

**Subject : Outcome of Investor meeting held on Friday, February 02, 2024**

**Reference: Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Further to our communication dated January 30, 2024, we wish to inform you that the following Investor Meet took place today:

Day & Date	Investors / Analysts / Events	Time	Mode
Friday, February 02, 2024	Gaurang Vasani HNI Investor	11.00 A.M to 12.10 PM	Virtual

In this regard, please find attached the investor presentation made at the above meeting. Please note that no unpublished price sensitive information was shared during the meeting.

The above information is also being hosted on the Company’s website at <https://ecanarys.com/> , in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We request you to disseminate the above information on your website.

Thanking you,

Yours faithfully,

For Canarys Automations Limited

Nagashree Hegde

Company Secretary & Compliance Officer

Membership No.66166

Encl: as above

# Canarys Automations Ltd

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*Strictly Confidential*



# AGENDA

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# BUSINESS OVERVIEW

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# Canarys Group Business Overview

Canarys is a leading IT solutions & consulting company specialized in providing Technology Solutions and Water Resource management Solutions to clients across the world

## A TECHNOLOGY SOLUTIONS

Our technology solution offerings include multiple array of consulting solutions in digitalization, automation, modernization, transformation, cloudification and intelligence space

## B WATER MANAGEMENT SOLUTIONS

We offer automation solutions to modernize irrigation and improve efficiency. Our services include flood risk assessment and mitigation, rain gauge, weather stations, level gauge reservoir and flow gauge in rivers and canals

## Business Highlights

**30+**

Years experience

**117**

Projects handled (FY23)

**~350**

Team

INR **~75** cr

Revenue (FY23)

**~10+**

No of countries served

**11.4%**







PAT Margins (FY23)

# TECHNOLOGY SOLUTIONS



# Digital Transformation Offerings

## Leading integrated digital transformation solutions company

Digitalization	Modernization	Cloudification	Automation	Transformation	Intelligence
					
<ul style="list-style-type: none"> <li>Digitization</li> <li>Digitalization</li> <li>Digital Transformation</li> <li>Application Digitalization</li> <li>Cloud - Driven Digital Solutions</li> <li>Digital Quality Assurance</li> <li>Digital DevOps</li> </ul>	<ul style="list-style-type: none"> <li>Application Modernization</li> <li>Legacy Modernization</li> <li>ERP Modernization</li> </ul>	<ul style="list-style-type: none"> <li>Application Migration &amp; Modernization with Cloud</li> <li>Continuous Optimization &amp; Management</li> <li>SaaS Enablement &amp; Operations</li> </ul>	<ul style="list-style-type: none"> <li>Robotic Process Automation</li> <li>ChatGPT based solutions</li> <li>Intelligent Automation</li> </ul>	<ul style="list-style-type: none"> <li>Application Portfolio Rationalization</li> <li>Strategic Transformation Consulting</li> </ul>	<ul style="list-style-type: none"> <li>Traditional AI &amp; ML Solutions</li> <li>Generative AI Solutions</li> <li>Big Data &amp; Analytics</li> </ul>
<p>Focused on connecting the physical world with software and rewrite the client's business processes infusing digital technologies</p>	<p>Canarys unlocks the full potential of the client's business by converting, rewriting and porting legacy systems to modern programming languages and architectures</p>	<p>Canarys provides seamless transition of the business applications to cloud platforms with zero downtime enabling them to deliver their applications over the internet for global reach by focusing monitoring and optimization of cloud resources</p>	<p>Offers a cutting-edge RPA (Robotic Process Automation) solutions using over 500+ bots from the world's largest bot store, reducing staffing costs and human errors</p>	<p>Canarys expertise extends to re-platforming and revamping legacy systems with the three foundational pillars ensuring optimal performance and scalability</p>	<p>Harness the power of AI technologies to extract, structure, categorize and analyze massive and diverse data sets to create innovative and groundbreaking solutions</p>

# Proprietary Products and Solutions Listed on Partner Stores



## DevOps SmartBoard

Custom dashboard solution for Azure DevOps users



## Copy Project

Helps to copy the projects from one organization to another and from on-premise to cloud



## Canarys Redmine to Azure DevOps Migrator

Allows to migrate the data (items) from Redmine to Azure DevOps work items along with history, links and attachments



## GitHub SmartBoard

Custom dashboard solution for GitHub users



## Clone Project

Helps to clone the projects based on templates, to ease setting up of new projects



## Canarys Bugzilla to Azure DevOps Migrator

Allows to migrate data (items) from Bugzilla to Azure DevOps work items along with history, links and attachments



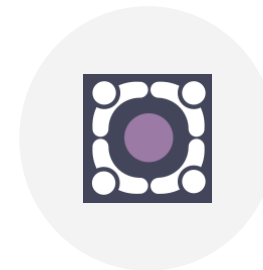
## Parent Auto Close

Beta version extension which verifies the state of a parent work item and auto closes the parent work items based on the state of its child work items



## RollUp

Helps to roll up the effort from task to high level items like user story, feature and epic



## Copy Dashboard

Enables copying dashboards across multiple teams and projects across multiple VSTS accounts in a single click



# **WATER RESOURCE MANAGEMENT SOLUTIONS**



# Robust Suite of Water Management Technology Solutions

## Our Core WRM Offerings



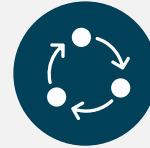
### Water Management Automation for Canal Modernization

- Automated water management for irrigation canals enhances conveyance efficiency, schedules rotation, and ensures equitable distribution to users
- The Turnkey SITC solution includes water planning analysis, control DSS software, tailored IoT measurements, renewable power, communication devices, and related services



### Automated Cloud Service for Water Management

- Hybrid SITC & annuity model optimizes water utilities by detecting leaks, reducing waste, and ensuring fair distribution through effective data-driven water management.
- Cloud based water utility asset management software providing access to data, reports and analytics on real time basis



### Process Automation for Data Validation Information routing

- Offers real time data acquisition, analysis, data quality check( V&V) and reporting services for weather & Hydrology related needs.
- Tailored reports, predictive insights, and real-time trends of water usage. Continuous critical alerts and alarms delivered to stakeholders through automated 24/7 process



### Flood Early Warning Solutions (FEWS)

- An inhouse developed ready to deploy package for barrages, dams, reservoirs, hydro power plants assessing the risk of flooding and support system to predict and provide longer lead time along with emergency alarm based on the severity of flood and the trends



### Irrigation Canal SCADA Gate Control

- A system of software and hardware components enabling the measured release of water based on requirement and demand

# Market Problems & Canarys Solutions

## Problems faced in existing water resource management

- Existing systems have no provisions available to accurately measure the volume of water in open flow irrigation channels
- Absence of real time communication and collaboration systems
- Lack of digitalization- high dependency on human inputs throughout
- Lack of modernization in the current system
- Inability to predict floods resulting in life and asset destruction
- 30-60 year old canal systems requiring redevelopment and modernization through digital transformation

## How are we solving the problems faced in the existing process?

1. Real time decision support system in a canal network or sub-basin
2. Common communication platform for real time data distribution on available volume of water
3. Comprehensive turnkey model providing complete solutions for monitoring and managing water resources
4. Cloud based water management software help to optimize water utility and planning

**Inhouse data acquisition software**

**Inhouse developed flood early warning system**

**Inhouse developed data management software**

**On time reporting to all the concerned parties through the web application**

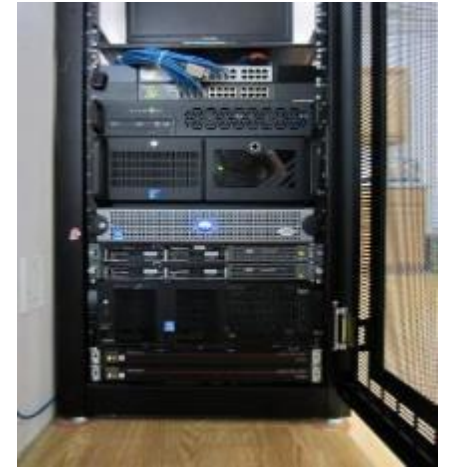


# Technical Solutions overview

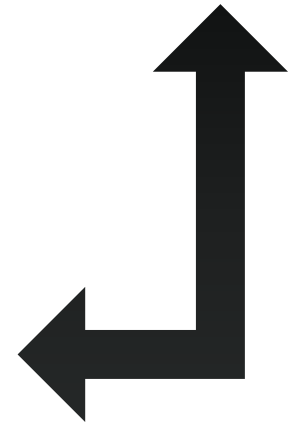
## Telemetric Gauging Station At remote Sites



GSM/GPRS /VSAT Tele  
Transmit data Q, H, Vm,  
wetted area, etc.



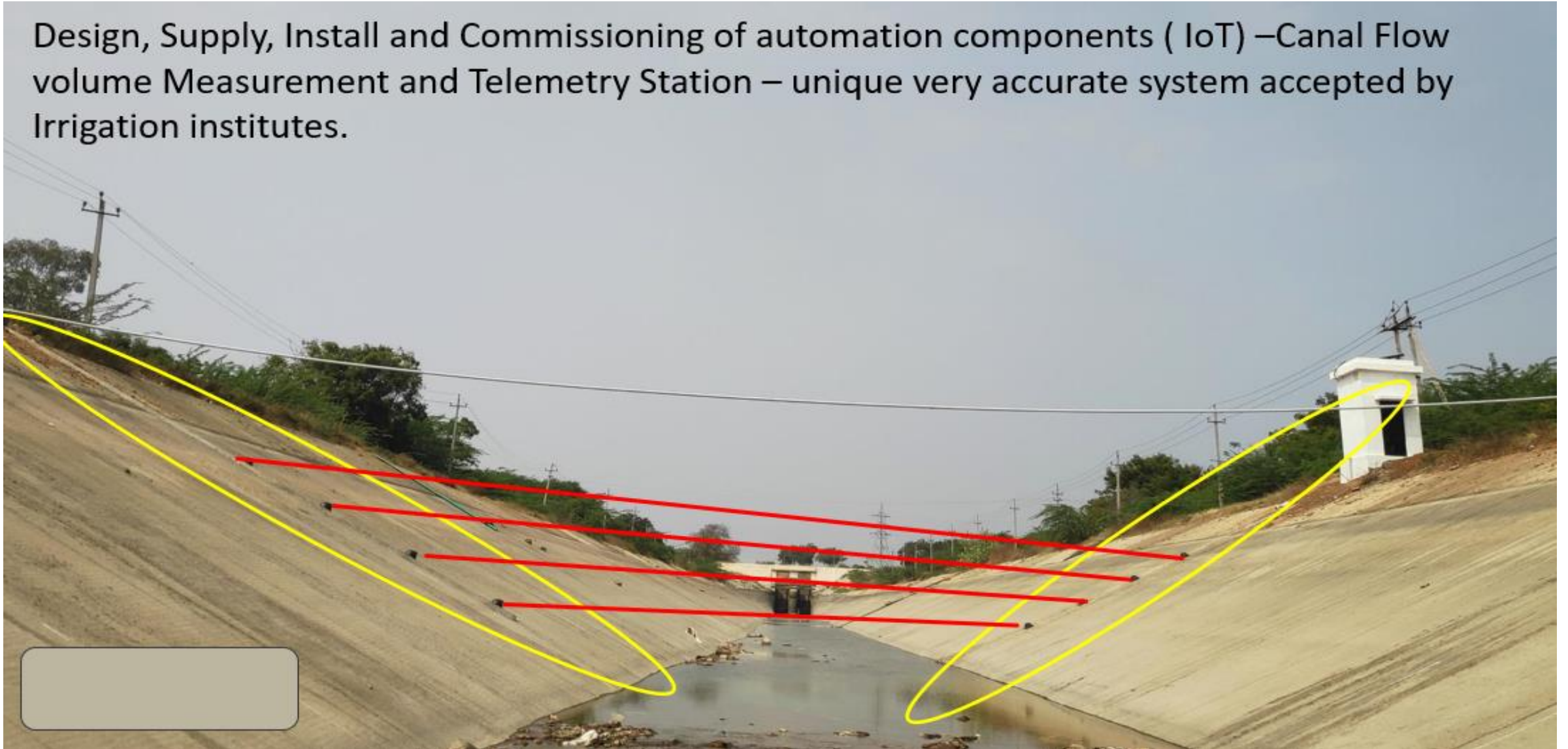
Phone and computer Software for  
officers and farmers for secured  
Authorised, access to named User  
and Control Devices Only





# Technical Solutions (cont'd)

Design, Supply, Install and Commissioning of automation components ( IoT) –Canal Flow volume Measurement and Telemetry Station – unique very accurate system accepted by Irrigation institutes.



# What Differentiates Us?



## Proven Existing Credentials

Our extensive track record allows us to gain a competitive advantage in terms of execution capabilities and network



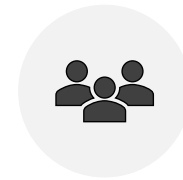
## Cutting Edge Proprietary Technology

Canarys has successfully developed technologies such as flood early warning system, transit time for open channel flow volumetric, etc which helps us win trust of existing and new customers



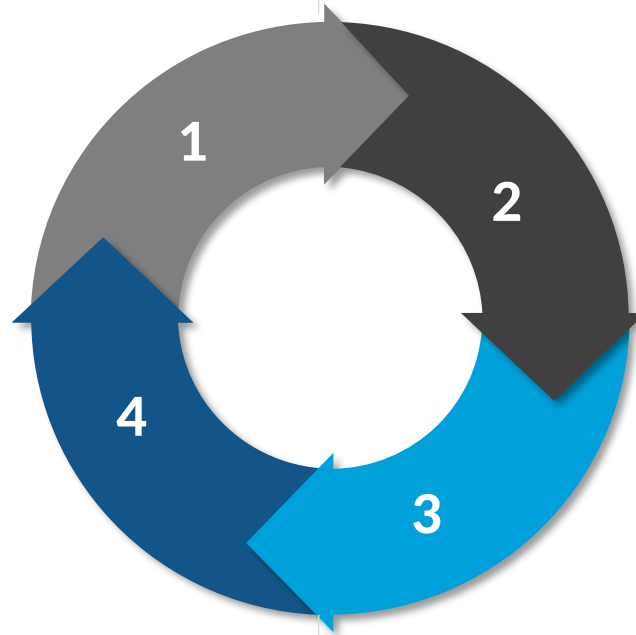
## First Mover Advantage

By focusing on an emerging market in its early growth stage, Canarys positions itself as a strong early mover in the market



## Robust Leadership Team

WRM segment at Canarys is lead by highly experienced technologists and motivated technical team to solve challenging issues in river and irrigation system



# OUR VALUE PROPOSITION



# Our Journey from Services to Solutions

Moving up the value chain

## LEGACY SERVICE OFFERINGS TO.....



In our 30+ years journey we have created expertise in multiple service offerings across various industries and technology domains



With changing industry dynamics and deeper integration of technology in major industries, we have evolved in our approach by offering highly value-added solutions for client problems

- ✓ Focus on client pain points in a process
- ✓ Develop frameworks to solve long term challenges
- ✓ Use of automation & modernization
- ✓ Push towards cloudification
- ✓ Repeatable frameworks make it easier for us to deliver improving margins

## .....HIGH VAUE SOLUTION OFFERINGS



# Experienced and Passionate Top Management

## Board of Directors



**Raman Subba Rao**  
Chairman &  
Managing Director

- 38+ years of experience in software development
- Founder and key architect of Canarys in driving technological innovations and development
- Served as an external consultant at HP for 6.5 years and managed organization wide metrics and developed drivers for various popular HP instruments



**Raghu Chandrashekhariah**  
Chief Financial Officer &  
Whole Time Director

- 30+ years of experience
- At Canarys he is particularly involved in generating revenue, new customer acquisitions and upselling and cross selling with the existing clients
- He has handled variety of departments including business development, talent acquisition, training etc.



**Sheshadri Srinivas**  
Chief Executive Officer &  
Executive Officer

- Sheshadri has 25+ years of experience specializing in system architecture and engineering
- An alumni of IIT Bombay he is known for his ability to set strategic directions for Canarys
- Demonstrated skills in strategy setting, leadership and business transformation to address customer needs and drive revenue growth
- Deep experience of working with & cultivating relationship with several US clients for 15+ years



**Pushparaj Shetty**  
Executive Director  
(Telemetry)

- An experienced technologist and business leader with 25+ years experience
- A coach and a panel member in autonomous water resources bodies and associations
- Under his leadership Canarys has successfully commenced WRM business and IoT driven water management facilities



**Arun Danavadi K**  
Whole Time Director –  
Operations

- 30+ years of experience in IT industry
- A seasoned professional with valued experience in various domains such as assembly language programming, production & testing management, deployment of IEEE- 488 based equipment's for telecom & defense industry
- At Canarys he is responsible for managing and overseeing business operations of the company

# Experienced and Passionate Top Management

## Independent Directors



**Muralikrishnana G**

Independent Director

- Over 20+ years of experience in managing businesses and large teams for product development
- He completed his Engineering in Electrical Engineering and Electronics from Indian Institute of Science, Bangalore
- Previously he was VP and head of communications business at Tata Elxi and was founder and CEO at sounding board business solutions
- Currently he is a COE at Ramaiah Evolute, a 60-year-old family-owned education group



**Asha Sivashankar**

Independent Director

- 30+ years of experience in diverse industries
- A post graduate in physics from Delhi university and has completed MA in applied and professional ethics from University of Leeds, UK
- Has worked at senior positions at NIIT Ltd., HP, Vaatsalya Healthcare, Scheinder Electric and Teamlease services
- In her capacity as an independent consultant she helps to scale the HR processes of the organizations by developing competency frameworks and conducting comprehensive talent assessment



**Ramesh Phatak**

Independent Director

- 35+ years of experience in IT and tech industry and is an elected member of NASSCOM ER&D council
- He completed his M.S. in System Science from renowned State University of Louisiana, USA
- Has worked at senior positions in various companies such as Intel, Motorola and at Schneider-Electric India he served as a vice president of R&D department
- Since 2017 he has been an angel investor and start-up mentor for various start-ups

# Our Robust Executive Leadership Team

## Executive Leadership Team



**Sheshadri Srinivas**  
Chief Executive Officer



**Raghu Pavan**  
Chief Information Officer

- 20+ years of experience
- An engineering graduate in IEM from RVCE and masters in HRM from Christ college
- Has served as a manager at Accenture and as a SAP consultant at IBM
- At Canarys Raghu strategizes the technology roadmap and solutions offerings for the company



**Dr. Mahesha Pandit**  
Chief Technology Officer

- 27+ years of experience
- An alumni of BITS Pilani and MIT Sloan holds a doctorate in AI
- Has served as a SaaS Consultant and head of enterprise cloud center at Capgemini
- At Canarys he is responsible for innovation and development of a robust solutions portfolio and generating non-linear growth of business



**Nagraj Bhairaji**  
Senior Vice President

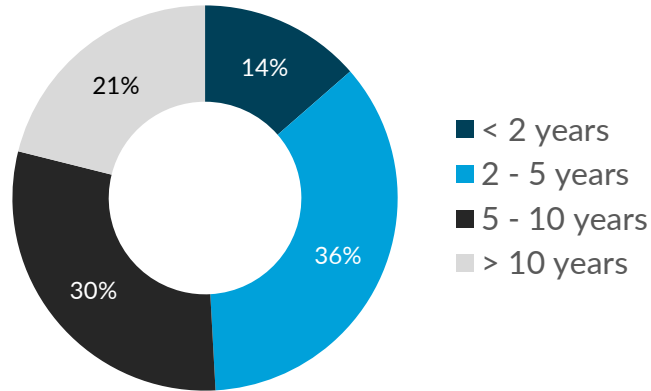
- 15+ years of industry experience
- He is a certified DevOps professional and has spoken about ALM, agile and DevOps on various forums like Microsoft Tech-Ed, GitHub and other Microsoft events
- At Canarys he has handled multiple roles, from managing software projects to developing DevOps solutions and building large teams to implement End-to-end DevOps



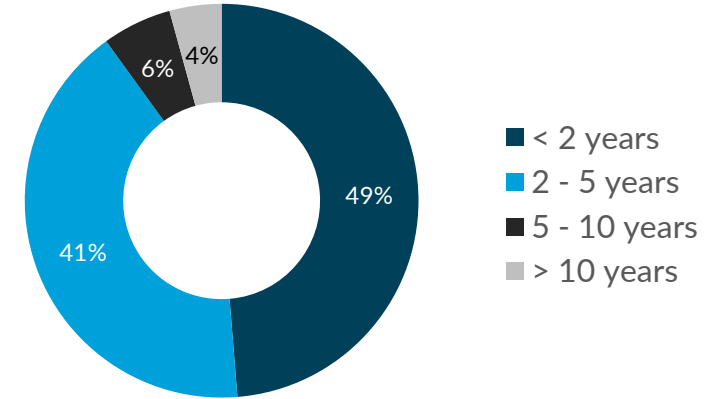
**Pushparaj Shetty**  
Director Telemetry

# 335+ Highly Skilled Team

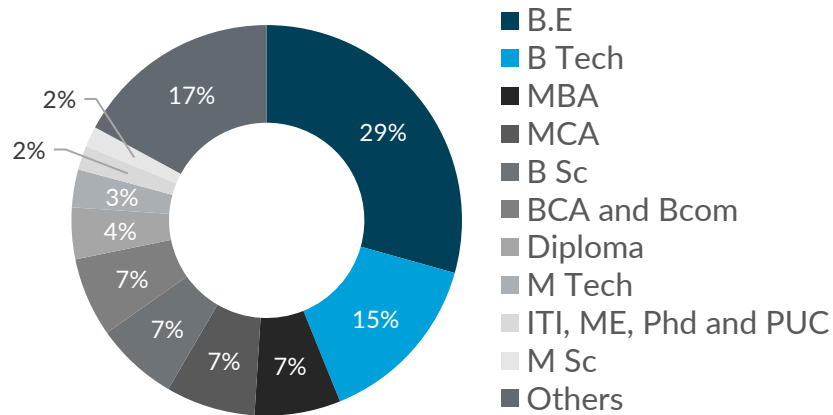
## Team Split by Total Years of Experience



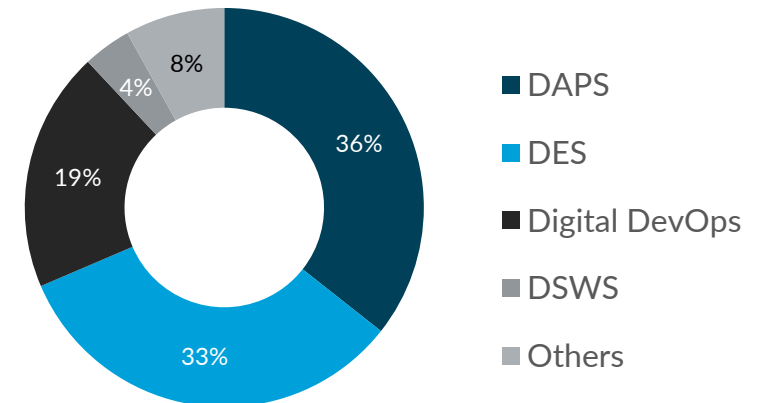
## Team Split by Years of Experience with Canaries



## Team Split by Educational Qualifications



## Team Split by Department



**We have diverse mix of employees spread across several skill matrix with multiple years of valued experience**

Note: Employees include 65 external professional consultants



# State-of-the-Art Infrastructure

## World-Class Infrastructure



**17k sqft  
premises**



**24\*7 support  
centre**



**Strong security  
protocols (online &  
physical)**



**Automated  
power backup**



**Biometric Restricted  
Access**



**24\*7 surveillance**

### Infrastructure Facilities

- ✓ Conference Rooms
- ✓ Design Thinking Rooms
- ✓ Discussion Rooms
- ✓ Server Room
- ✓ Cafeteria

# GROWTH STRATEGY

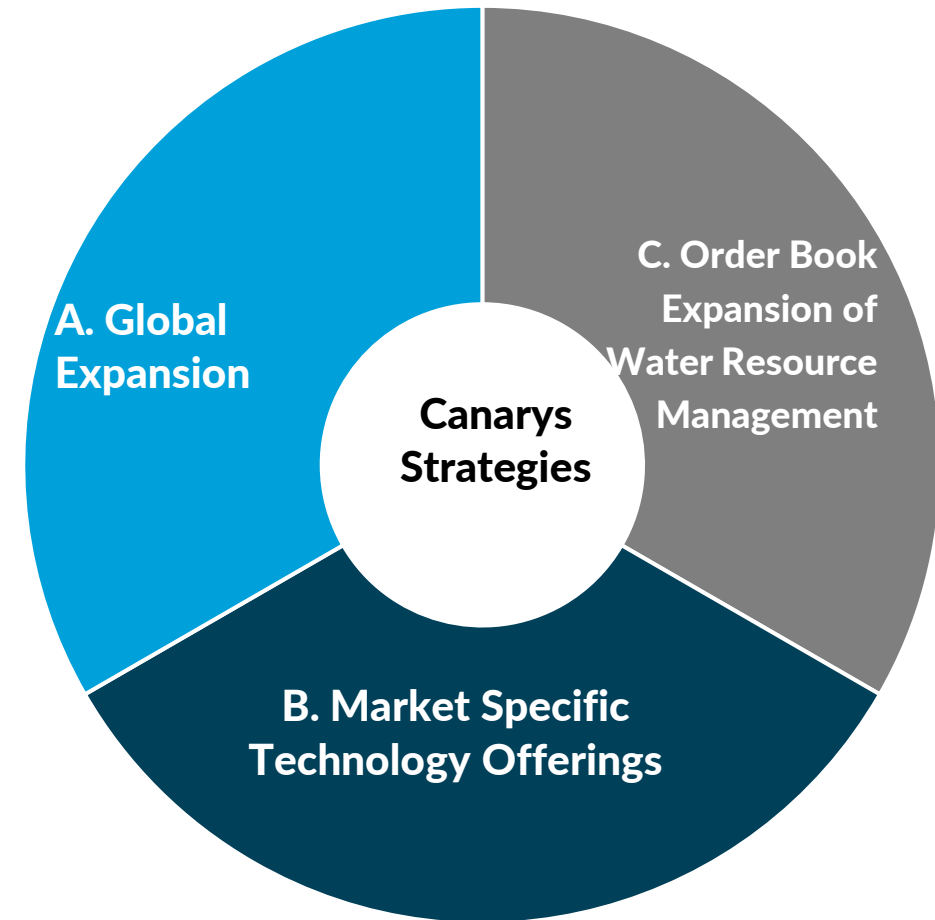


# Our Growth Strategy & Vision 2028

## Vision 2028

- **Category leadership in 3-4 niche Technology solutions**
- **Leadership in Water Resource Management domain**
- **Global Presence across NA, EU, and APAC**
- **Shareholder value creation**

## Key Strategies to Achieve Vision 2028



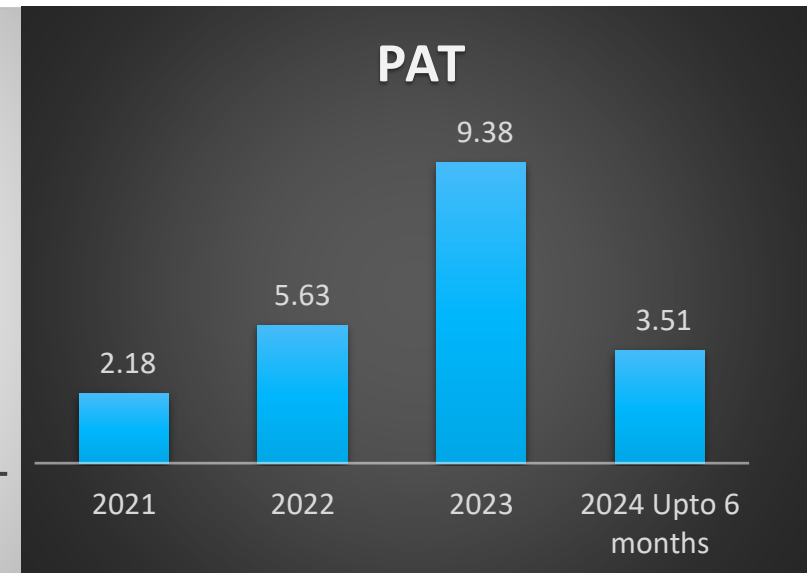
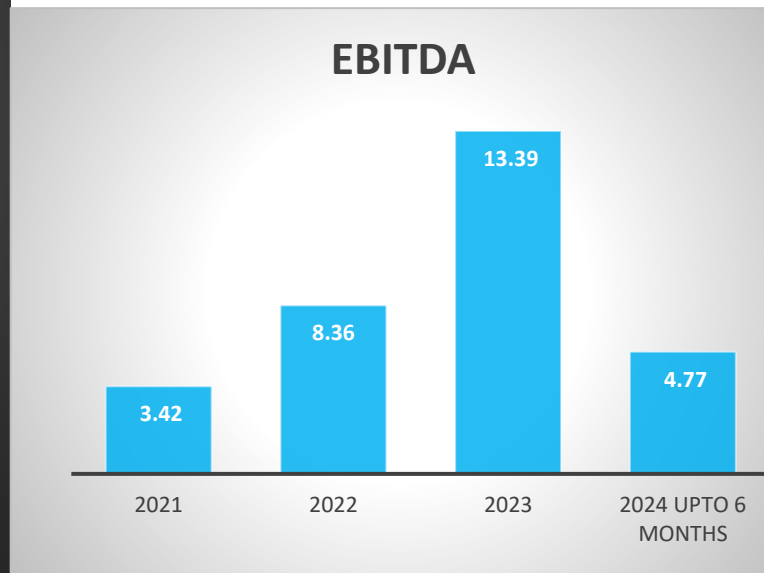
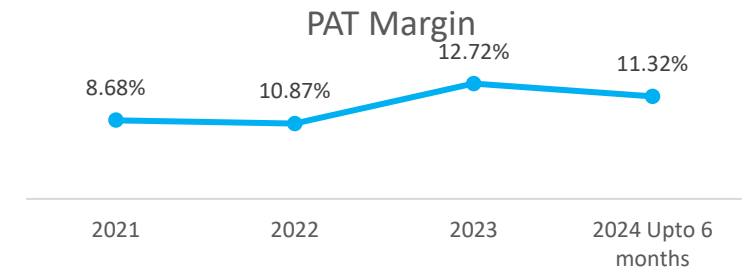
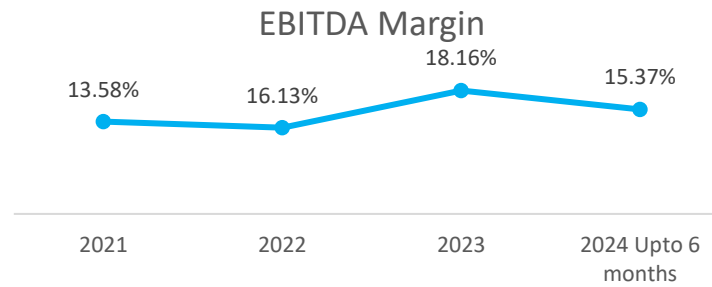
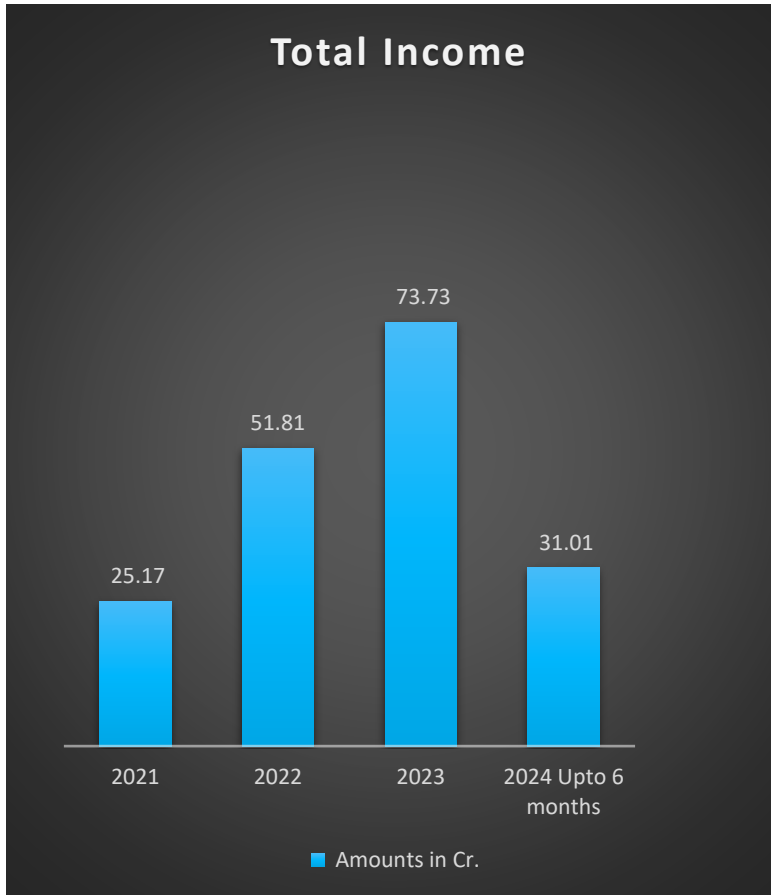
# **ORDER BOOKING, REVENUE DETAILS AND NEW SOLUTION RELEASES**





- Revenue Details

Amounts in Crores



# • Revenue Details

CANARYS AUTOMATIONS LIMITED						
Half Yearl and Annual growth						
Particulars	Amounts in Cr.					
	1st 6M 2024	1st 6M 2023	YOY %	12M 2023	12M 2022	YOY %
Revenue from Water Resource Management Solution	9.71	8.53	13.82%	27.53	23.87	15.34%
Revenue from Technology Solutions	21.30	19.74	7.91%	46.20	27.94	65.33%
Total Revenue from Operation	31.01	28.27	9.70%	73.73	51.81	42.30%
Other Income	0.16	0.62	-73.75%	0.83	0.44	90.69%
Total Revenue	31.17	28.89	7.91%	74.56	52.24	42.71%
EBITDA	4.77	3.23	47.51%	13.39	8.36	60.24%
a) Finance costs	0.24	0.04	518.55%	0.32	0.67	-52.30%
b) Depreciation	0.15	0.19	-19.20%	0.38	0.38	-0.40%
PBT	4.37	3.00	45.63%	12.69	7.30	73.72%
Tax	0.86	0.77	11.85%	3.31	1.68	97.04%
PAT	3.51	2.23	57.26%	9.38	5.63	66.76%

- Revenue Details

	In Cr.			
Particulars	Half Year Ended of 30th Sept 2023	As on 31st March 2023	As on 31st March 2022	As on 31st March 2021
a) Revenue from operations	31.01	73.73	51.81	25.17
b) Other income	0.16	0.83	0.48	0.17
<b>Total Income</b>	<b>31.17</b>	<b>74.56</b>	<b>52.29</b>	<b>25.34</b>
a) Cost of Consumption	7.05	21.74	15.44	6.77
b) Employee benefits expenses	14.41	29.64	19.73	12.05
c) Other expenses	4.94	9.78	8.76	3.10
<b>Total Expenditure</b>	<b>26.41</b>	<b>61.16</b>	<b>43.94</b>	<b>21.92</b>
<b>EBITDA</b>	<b>4.77</b>	<b>13.39</b>	<b>8.36</b>	<b>3.42</b>
a) Finance costs	0.24	0.32	0.67	0.09
b) Depreciation	0.15	0.38	0.38	0.36
<b>PBT</b>	<b>4.37</b>	<b>12.69</b>	<b>7.00</b>	<b>2.97</b>
Tax	0.86	3.31	1.68	0.78
<b>PAT</b>	<b>3.51</b>	<b>9.38</b>	<b>5.63</b>	<b>2.18</b>

# • Revenue Details

Particulars	As on 30th Sept 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021	Particulars	As on 30th Sept 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<b>I. EQUITY AND LIABILITIES</b>					<b>II. ASSETS</b>				
<b>1) Shareholders' funds</b>					<b>1) Non-current assets</b>				
a) Share capital	12.88	9.28	9.28	7.11	a) Property, Plant and Equipment and Intangible assets				
b) Reserves and surplus	15.42	15.51	6.89	5.15	i) Property, Plant and Equipment	0.75	0.84	0.86	0.77
<b>2) Non - current liabilities</b>					ii) Intangible assets	1.13	0.03	0.00	0.02
a) Deferred tax liabilities (Net)		0.11			b) Non-current investments	1.59	1.59	0.39	1.35
b) Other long -term liabilities	0.03	0.03			c) Long-term loans and advances	0.60	0.13	0.13	0.06
c) Long term provisions	0.24	0.25	0.03	0.03	d) Other non current assets	1.85	1.40	4.84	3.22
<b>3) Current liabilities</b>					e) Deferred Tax Assets	0.22		0.02	0.01
a) Short term borrowings	4.47	4.01	0.98		<b>2) Current Assets</b>				
b) Trade payables					a) Inventories		2.72	4.59	1.04
- Dues to micro enterprises and small enterprises	13.72	14.13	16.29		b) Trade receivables	38.82	42.10	26.33	10.53
- Due to creditors other than micro and small enterprises	4.56	3.69	3.00	4.09	c) Cash and bank balances	0.36	1.02	1.90	0.63
c) Other current liabilities	4.14	5.54	4.91	2.15	d) Short-term loans and advances	1.73	1.95	3.28	1.54
d) Short-term provisions	1.83	0.37	2.09	1.22	e) Other current assets	10.25	1.15	1.14	0.57
<b>TOTAL</b>	<b>57.30</b>	<b>52.93</b>	<b>43.48</b>	<b>19.75</b>	<b>TOTAL</b>	<b>57.30</b>	<b>52.93</b>	<b>43.48</b>	<b>19.75</b>

Amounts in Crores



# Order Book Details

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The **order book** as on August 31, 2023 consists of the following:

- a. Water Resources Management Solutions business: **INR 2,176.00 Lakh**
- b. Technology Solutions business: **INR 3,617.00 Lakh**

**The order book from September 2023 to December 2023 consists of:**

- a. Technology Solutions business **INR 936.17 Lakh**
- b. **WRM** - we have participated in tenders for various projects in this segment which are in different stages of verification/discussion

# New Solutions Released



## Redmine to Azure DevOps Migrator

Migrate your Redmine artifacts to Azure DevOps Services.



## Canarys Parent Auto Close

Extension will auto close the parent work items based on child work items state close.



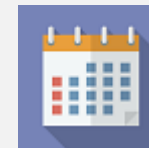
## Canarys Portfolio Kanban

Offers a centralized hub for monitoring work items across the organization



## Bugzilla to Azure DevOps Migrator

Helps you move the data from Bugzilla to Azure DevOps.



## Canarys Date Validator

Azure DevOps Extension designed to validate dates in the work item.

# Thank You



Canarys Automations Limited

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