

**Canarys Automations Limited**

(formerly known as Canarys Automations Private Limited)

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Date: December 06, 2023

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 Analysts / Institutional Investors meeting held on Wednesday, December 06, 2023**

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 December 1, 2023, we wish to inform you that the following Investor Meet for Single Investor/ Institution took place today:

Day & Date	Investors / Analysts / Events	Time	Mode
Wednesday, December 06, 2023	Abhishek Jaiswal and Purvesh Tibrewala representing Finavenue Capital Trust	12.30 P.M to 1.30 P.M	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 Please note that no unpublished price sensitive information was shared during the meeting.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

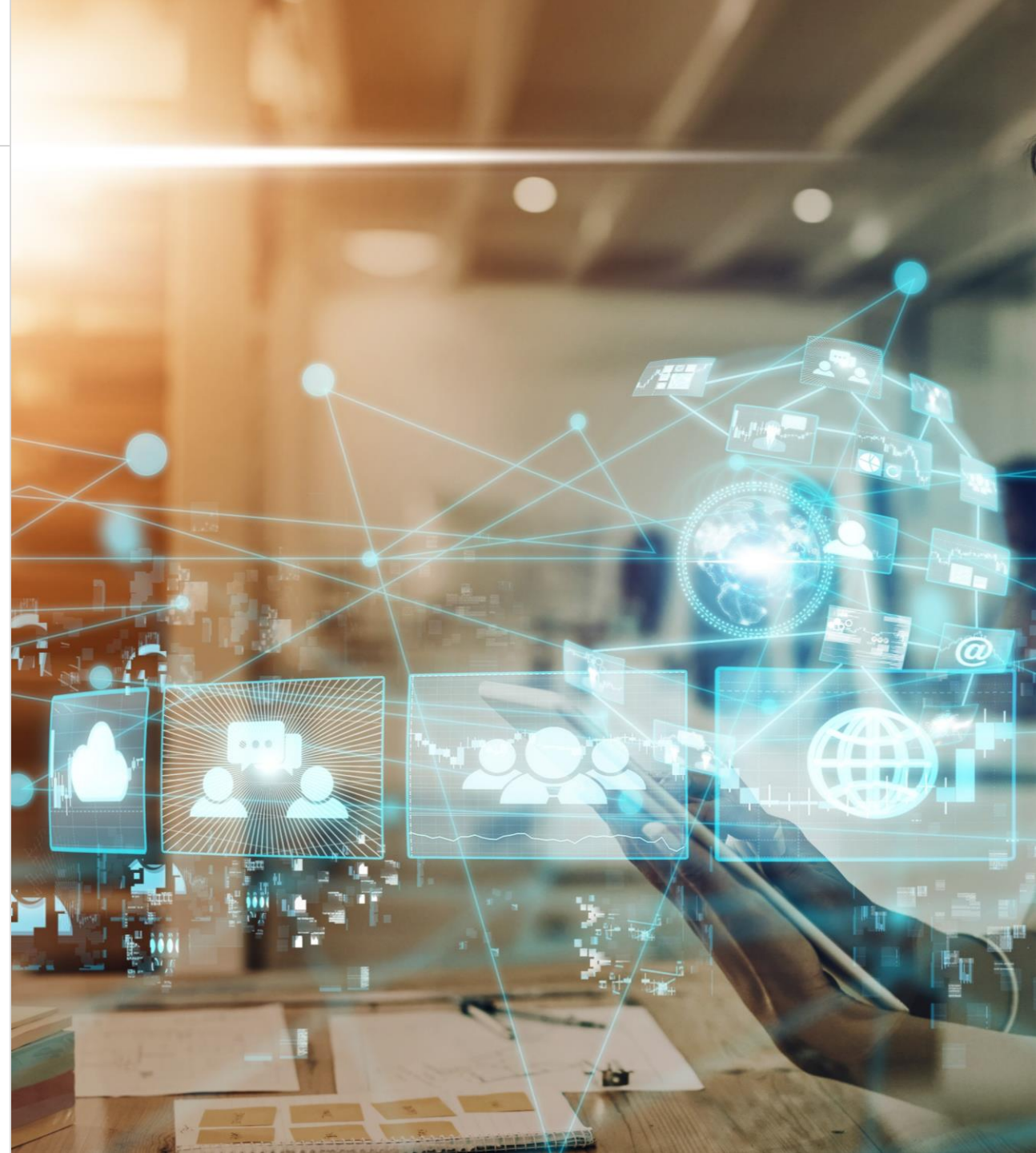
INVESTOR PRESENTATION

Strictly Confidential



AGENDA

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BUSINESS OVERVIEW



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)

~6+

No of countries served

11.4%

PAT Margins (FY23)

TECHNOLOGY SOLUTIONS



Digital Transformation Offerings

Leading integrated digital transformation solutions company

Digitalization



- Digitization
- Digitalization
- Digital Transformation
- Application Digitalization
- Cloud – Driven Digital Solutions
- Digital Quality Assurance
- Digital DevOps

Focused on connecting the physical world with software and rewrite the client's business processes infusing digital technologies

Modernization



- Application Modernization
- Legacy Modernization
- ERP Modernization

Canarys unlocks the full potential of the client's business by converting, rewriting and porting legacy systems to modern programming languages and architectures

Cloudification



- Application Migration & Modernization with Cloud
- Continuous Optimization & Management
- SaaS Enablement & Operations

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

Automation



- Robotic Process Automation
- ChatGPT based solutions
- Intelligent Automation

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

Transformation



- Application Portfolio Rationalization
- Strategic Transformation Consulting

Canarys expertise extends to re-platforming and revamping legacy systems with the three foundational pillars ensuring optimal performance and scalability

Intelligence



- Traditional AI & ML Solutions
- Generative AI Solutions
- Big Data & Analytics

Harness the power of AI technologies to extract, structure, categorize and analyze massive and diverse data sets to create innovative and groundbreaking solutions

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



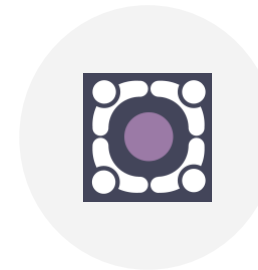
Parent Auto Close

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

Case Study 1: Cloudification of a French Network Operator

Cloudification to Azure Stack Migration

- A France based network operator and digital service integrator offering end-to-end services
- Customer had over 2,000 servers in three datacenters spread across different geolocations
- Client need a reliable, repeatable, methodology driven solution to migrate servers to the cloud without compromising security and operational efficiency

Problem

- Managing the analysis and migration of the complex datacenters spread over different geolocations
- Migrating legacy servers while refactoring their adaptability
- Reducing the number of prerequisites and determining cost modeling for migration

Solutions and Output

- Automated solution scanned and assessed datacenters to offer a deep understanding of deployable workloads with advisories for optimal placement into the right-sized Azure Stack environment
- Modeled the Azure Stack with the knowledge base required to start secure assessment and migration planning
- Quickly identified EOL workloads with its AI powered engine. Issued an R-lane refactoring advisory to finetune workloads' Cloud adaptability
- Streamlined procedures by reducing the prerequisites for migration. Also, offered accurate TCO for all proposed deployment models
- Offered a highly configurable automated provisioning solution to scale migration with near zero downtime, without any data loss
- In end, customer's servers were successfully migrated to Azure stack

Case Study 2: DevOps Implementation for an IT Company

DevOps Implementation for an IT Consulting MNC Company

- An Indian multinational corporation that provides information technology, consulting and business process services to customers across the globe
- Its flagship AI platform is well-known for excellence, fueled by cognitive services and automation solution expertise

Problem Faced

- Existing systems were tough to navigate and handle day-to-day activities.
- Teams were primarily using IBM Jazz for project planning, defect management and source control while build and release pipelines were run with Jenkins.
- Lack of one tool which could handle end-to-end lifecycle of their projects.
- Missed out on end-to-end traceability and incurred huge costs for the licenses due to the involvement of multiple tools

Solution

- Assisted teams to plan smart, collaborate better, and ship faster with new-gen developer tools by migrating to Microsoft Azure DevOps
- The source code was migrated from Bit Bucket to Azure Repos while maintaining the same branching structures and history
- Work items migration was done with parent-child relationship along with attachments
- Test Cases were migrated along with test steps as a bulk upload along with test plans and test suites.

Output

- From ideating the user story or feature to deploying the final product, engineering teams were able to seamlessly orchestrate the complete development lifecycle securely on Azure DevOps
- Zero downtime and high availability
- 50 percent reduction in support and license costs
- Remote accessibility in the cloud during the pandemic crisis
- Secured repository in native code, with end-to-end provisions for code review and approval, cloud accessibility
- Robust product pipeline, complete framework comprising build libraries, continuous integration, continuous testing, regression, DevSecOps, performance, continuous delivery, continuous deployment, containerized deployments, and pipeline dashboards

Flexible and Customizable Revenue Models



Solutions Based Delivery

- ▶ 100% offshore and 100% on-site (USA) execution
- ▶ Managed solutions and services contracts with large enterprises
- ▶ Concept to roll out
- ▶ Milestones based revenue
- ▶ Support maintenance revenue



Consulting Services

- ▶ Dedicated FTE (onshore/offshore)
- ▶ Periodic billing
- ▶ Value added backend support



Offshore Development Centre

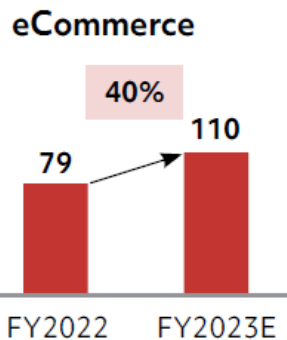
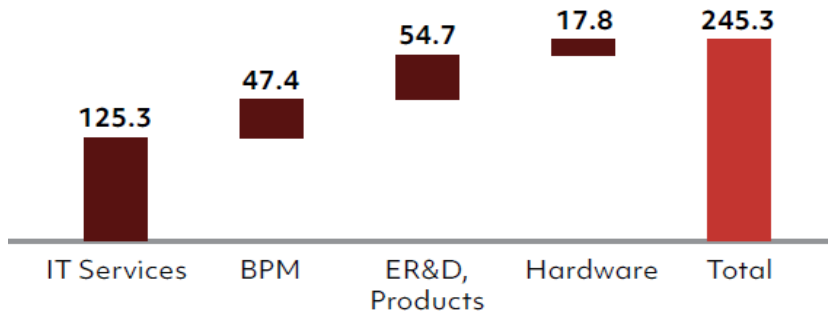
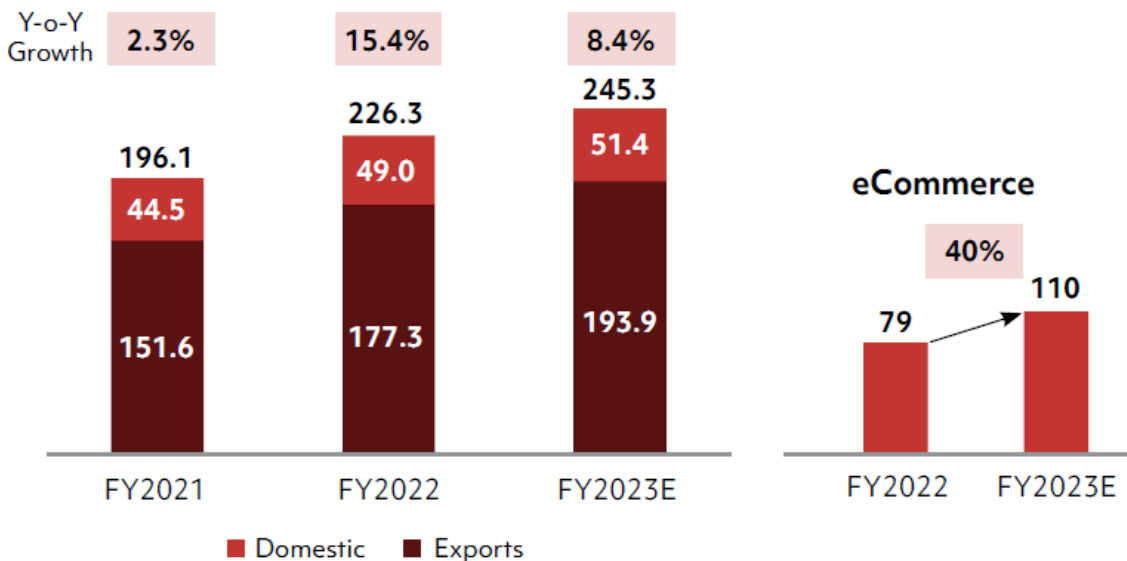
- ▶ ODC setup for specific projects
- ▶ FTE, BOT model offerings

Due to our exceptional delivery and support, we see high client repetition in all 3 revenue models

IT Services Market in India Presents a Robust Opportunity

India's Technology¹ Market set to Achieve \$245 Bn

(\$ Bn)



Leading India's Economic Growth

7.5%¹

- Relative share to India's GDP
- 53% - share in India's services exports

Increased Focus on Innovation

260K+

- Tech patents filed during 2010-2022P
- 60%+ filed in the emerging tech domain

Technology Industry Workforce

5.4 Mn

- 2,90,000 net new hires
- 86-90% share of Gen Z and Millennial employees

Digital Acceleration

32-34%

- Share of digital revenues, growing at ~16%
- ~2 Mn digitally skilled workforce

3rd largest Tech Start-up ecosystem in the World

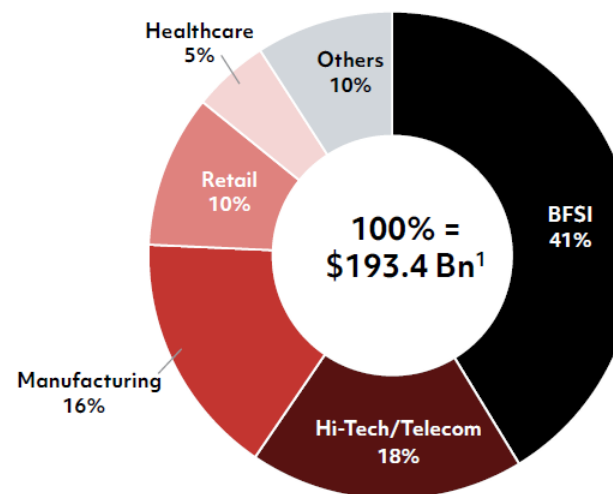
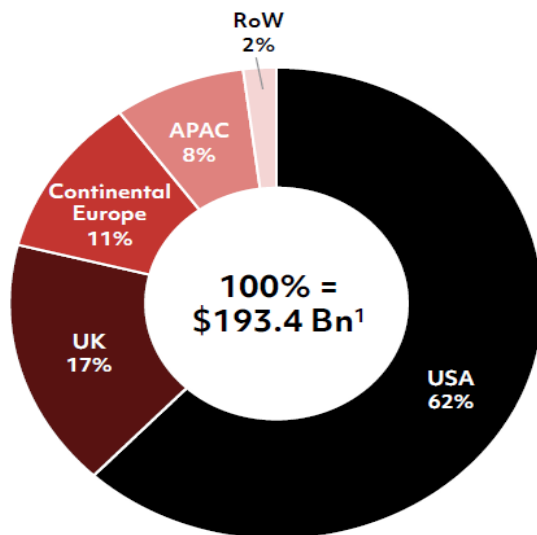
~27K

- 1300+ new start-ups in CY2022
- 23 new unicorns

Strengthening Diversity, Equity & Inclusion

36%

- Share of Women in India's tech workforce
- 165+ Nationalities

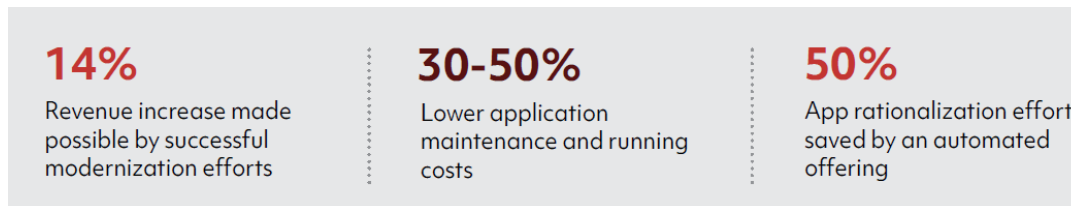


SOURCE: NASSCOM REPORT

IT Services Market in India Presents a Robust Opportunity

Tech Industry Segment Trends

- 01** IT Modernization continues to be the driving force behind Indian **IT services**
- 02** **The New Pillars of BPM - CX, Data and Modernizing the Core**
- 03** Rise of **ER&D** – Advantage India
- 04** Building 'World class from India'- **SaaS products** and solutions, DeepTech start-ups
- 05** **eCommerce** evolving through increasing penetration and business model change



WATER RESOURCE MANAGEMENT SOLUTIONS



Robust Suite of Water Management Technology Solutions

Our Core WRM Offerings



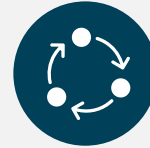
Water Management Automation for Canal Modernization

- 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**

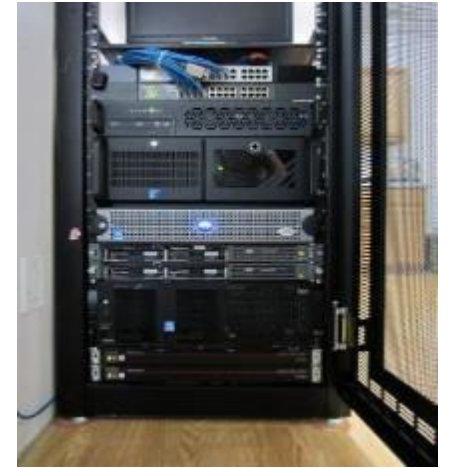
**On time
reporting to
all the
concerned
parties
through the
web
application**

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.



Dashboards

Feedback | Home | Contact

Water Resource Management Portal



Login

Username / Email

Password

Remember Me

[Forgot Password?](#)

Circle: Division: Sub Division: Location:

EndDate: Daily Average:

Search:

	Flow (m ³ /s)	Height (m)
	2.908	0.791
	2.881	0.790
	3.024	0.8
	3.203	0.798
	2.899	0.794
	2.702	0.794
	3.359	0.790
	2.409	0.801

Water Resource Management Portal

User Dashboard

Show: 10 entries

Location Name	Device	LogDate	Flow (m ³ /s)	Height (m)
BRLBC 1.24 km	HVM19006	17-Aug-2017 12:00	4.349	0.785
BRLBC 11.3 km	HVM19005	17-Aug-2017 12:00	-0.267	0.890
BRLBC 36.9 km	HVM19052	17-Aug-2017 12:00	No Discharge	0.304
BRLBC 7th Distributary	HVM19002	17-Aug-2017 12:00	0.005	0.002
BRLBC 17th Distributary	HVM19008	17-Aug-2017 12:00	No Discharge	0.039
BRLBC 20th Distributary	HVM19023	17-Aug-2017 12:00	3.005	0.438



Strong Market Opportunity in India's WRM Sector

States	Ultimate Irrigation Potential (UIP)	Irrigation Potential Created (IPC)	Irrigation Potential Utilised (IPU)	% of IPU to IPC
(1)	(2)	(3)	(4)	(6)
Chhattisgarh	1147	1269.3	948.2	75
Haryana	3000	2206.3	1893.2	86
Karnataka	2500	2965.8	2332.1	79
Kerala	1000	715.7	591.4	83
Odisha	3600	2147.4	1878.7	87
Punjab	3000	2684.4	2510.5	94
Rajasthan	2750	3167.1	2526.1	80
Tamil Nadu	1500	1578.3	1556.9	99
Uttar Pradesh	12154	9288.1	7824.4	84
West Bengal	2300	1901.4	1573.6	83
All India	58465	47972.4	35007.3	73

Pradhan Mantri Krishi Sinchayee Yojna (PMKSY)

The major objective of PMKSY is to achieve convergence of investments in irrigation at the field level, expand cultivable area under assured irrigation, improve on-farm water use efficiency to reduce wastage of water, enhance the adoption of precision-irrigation and other water saving technologies (More crop per drop) – **Outlay for FY 2022 – 2023 = INR 4K cr.**

Support for Irrigation Modernization Program (SIMP)” with technical assistance from the **Asian Development Bank (ADB)** to modernize Major / Medium Irrigation (MMI) projects in the country

Scheme DRIP Phase II and Phase III has been approved by Govt. of India. This Scheme has rehabilitation provision of 736 dams at the budget **outlay of Rs 10211 Cr**, having 10 years duration, to be implemented in two phases of 6 years duration with two years overlap. 19 States, and three Central Agencies are part of this Scheme.

✓ Modernization of projects include extension of command area, renovation of long-established irrigation canal networks

✓ Major irrigation projects distributed across key irrigation states in India hold substantial potential for modernization

✓ Increasing government spending on these automation based infrastructure creates a strong market opportunity

What Differentiates Us?



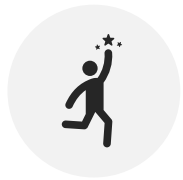
Proven Existing Credentials

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



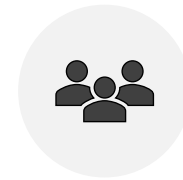
Cutting Edge Proprietary Technology

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



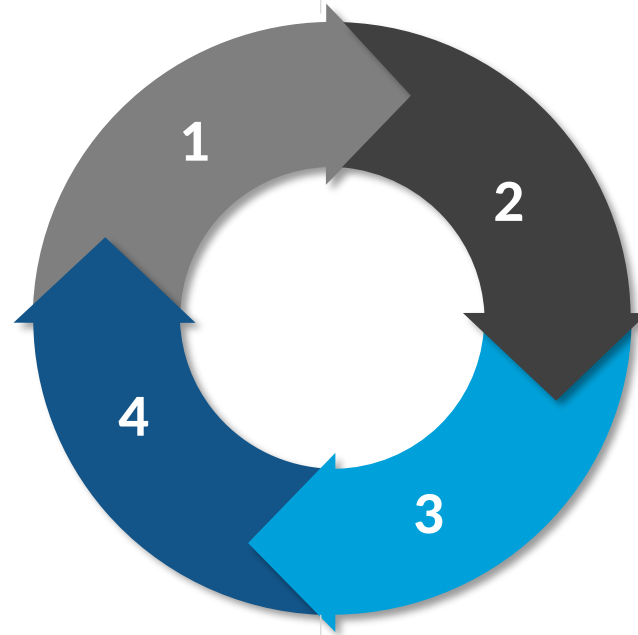
First Mover Advantage

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

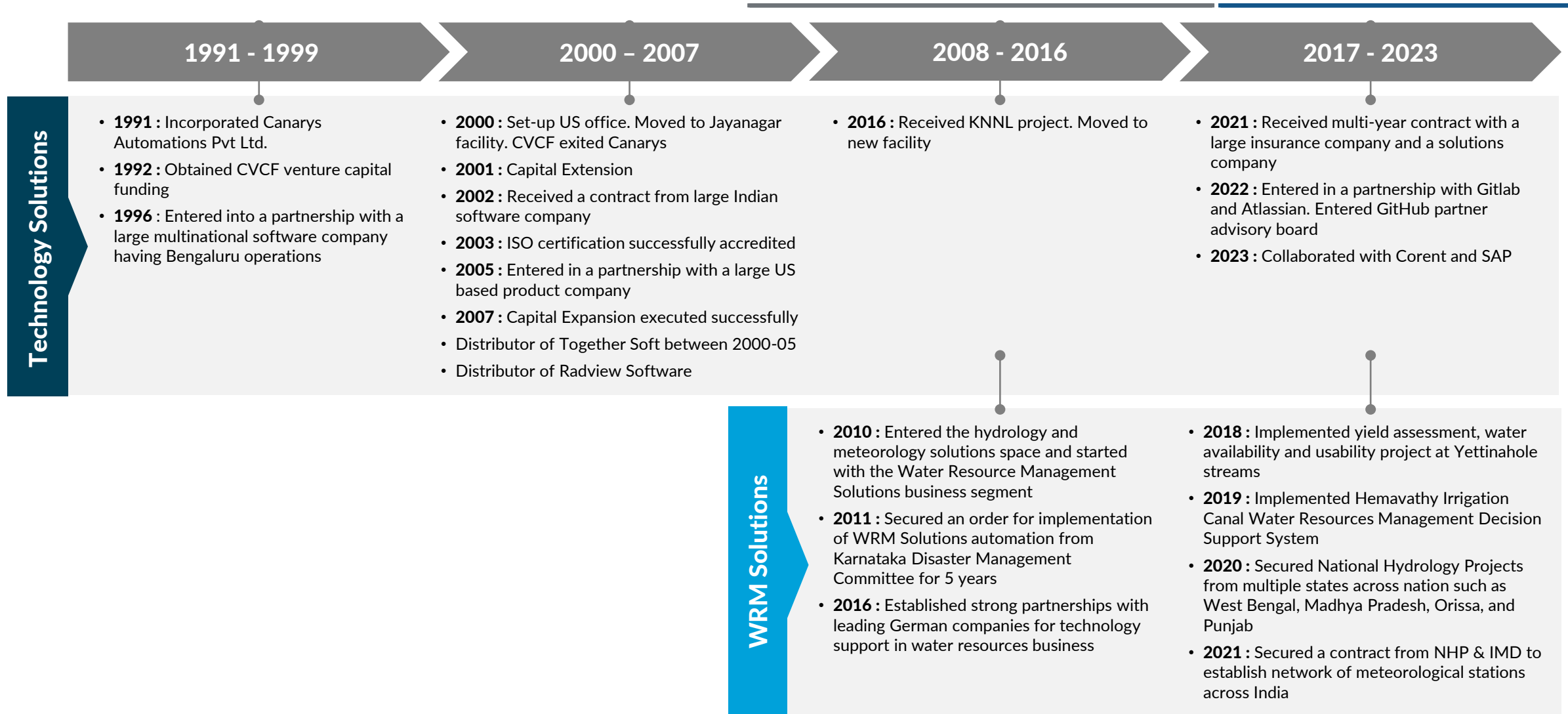
WRM segment at Canarys is lead by highly experienced technologists and motivated technical team to solve challenging issues in river and irrigation system



Our Value Proposition



Our Impactful Journey So Far



✓ **Crossed INR 8+ cr. revenue**
Crossed 77+ team size

✓ **Crossed INR 75+ cr. revenue**
Crossed 350+ team size

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



.....HIGH VAUE SOLUTION OFFERINGS

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

Our USP



Value Creation approach

Continuous improvement driven workforce – reflected in adoption of Kaizen



Marquee Client Base

Renowned global companies use our solutions



Highly Skilled and Experienced Team

With favorable employee pyramid



High Quality Standards

Continuous innovation to meet global standards



Customer Centric Approach

Relentless pursuit of delivery excellence and customer satisfaction

Key Awards and Partnerships

Key Awards



Microsoft Partner

2014 Partner of the year finalist
Application Lifecycle
Management



DevOps Partner

2017 & 2018 Partner of
the year finalist



Karnataka Innovation Leadership Award

A National Award by ET
Ascent received by CEO
- Sheshadri Srinivas



Leader in DevOps Solution



Best DevOps Solution Provider



Most Innovative DevOps Company



**CEO with highest
Quality Orientation**
At World Quality
Congress & Awards



**TechEd India
2010 Award**
Received by
Nagaraj Bhairaji



**Excellence in
Execution- Developer
Tools Business**
Received by
Nagaraj Bhairaji



**LTI Hall of Fame
Award 2022**
Received by Mohan
Desai

Key Partnerships



Microsoft Gold Partner

For DevOps and
cloud platform



GitHub Verified Partner



SAP Silver Partner



GitHub Actions Certified Partner



GitHub Admin Certified Partner



GitHub Advanced Security Certified Partner



GitLab Certified Professional Services Partner (PSP)



Gitlab Open Partner



Lambdatest Solutions Partner

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

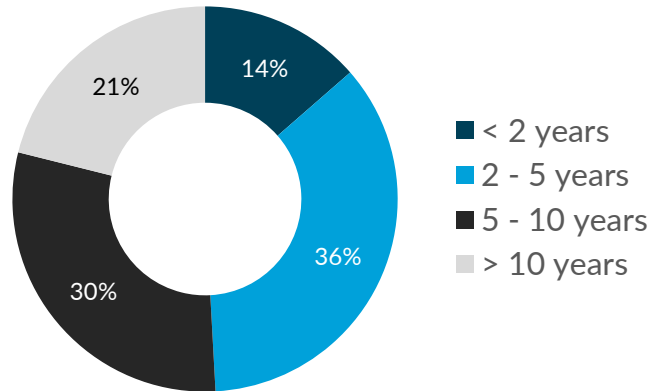
- 15+ years of industry experience
- He is a certified DevOps professional and has spoken about ALM, agile and DevOps on various forums like Microsoft Tech-Ed, GitHub and other Microsoft events
- At Canarys he has handled multiple roles, from managing software projects to developing DevOps solutions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



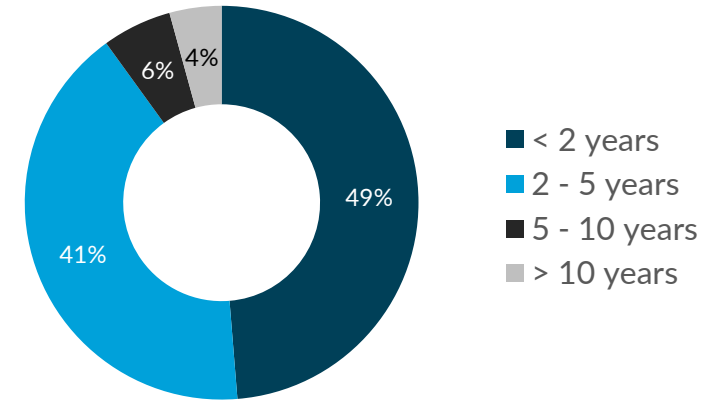
Pushparaj Shetty
Director Telemetry

335+ Highly Skilled Team

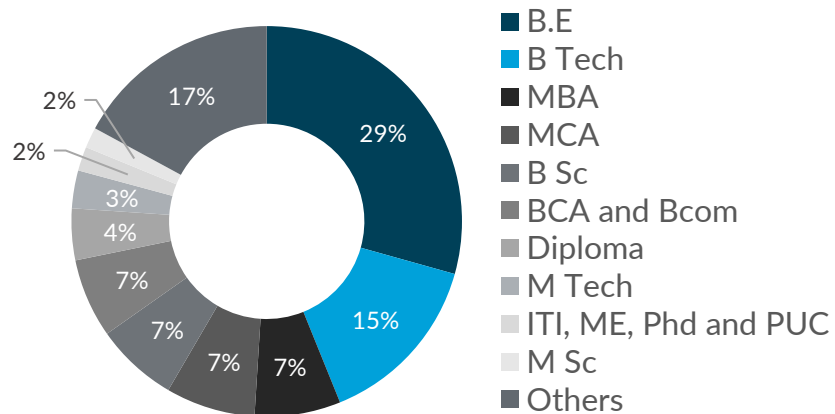
Team Split by Total Years of Experience



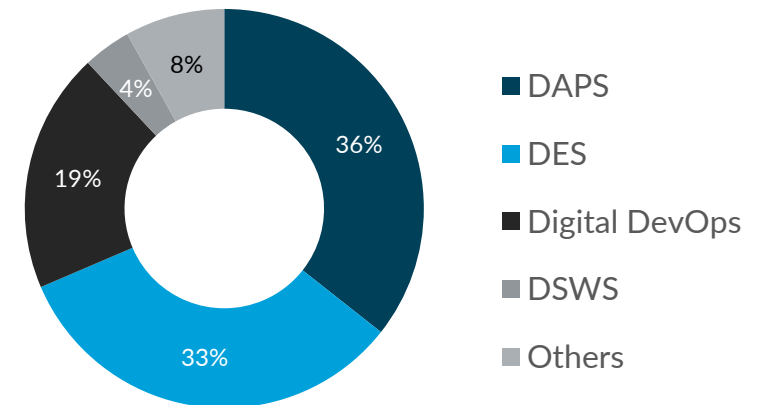
Team Split by Years of Experience with Canaries



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

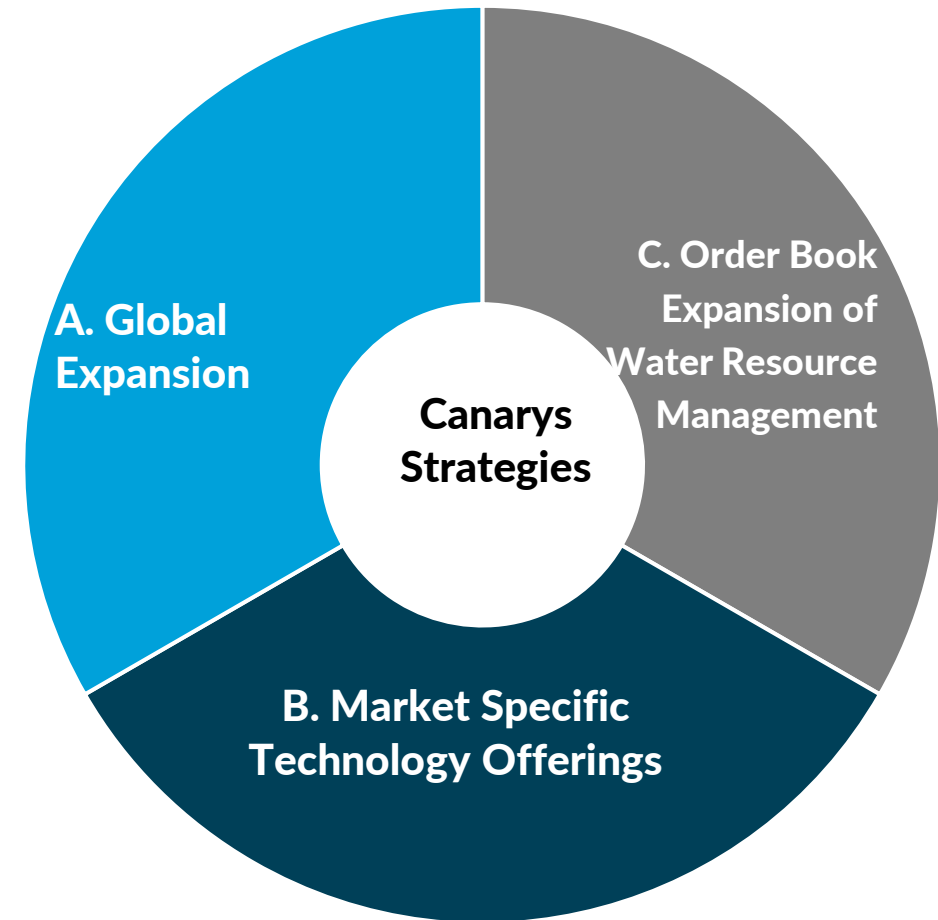


Our Growth Strategy & Vision 2028

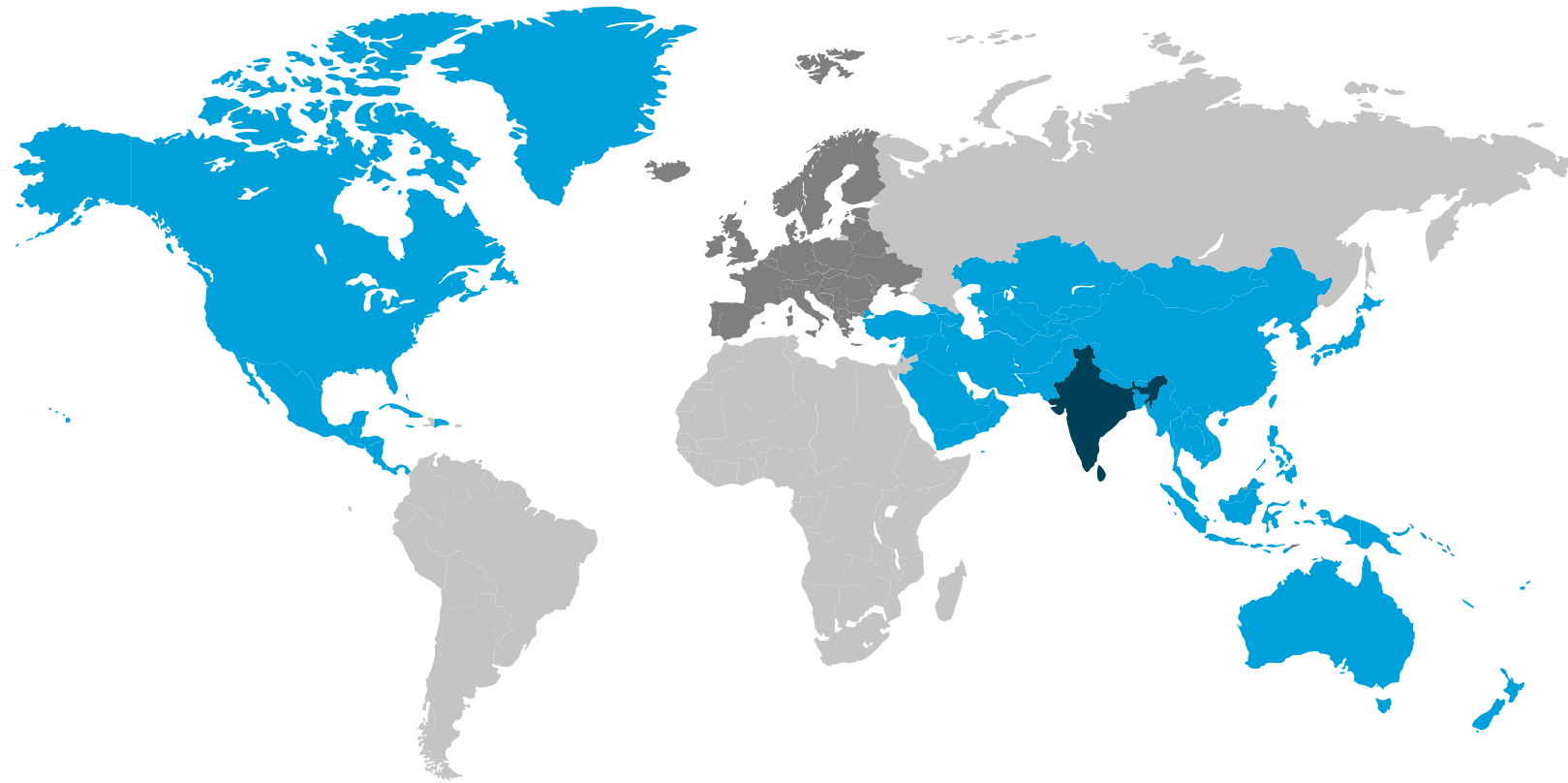
Vision 2028

- **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




A. Global Expansion




 Expansion of NA & APAC operations by 2024

 Expansion of EU operations by 2024-26

Current Presence 

FY 24 

FY 25/26 

B. Market Specific Technology Offerings



Global MNCs/Large Enterprises



SMEs

Client Acquisition

- Alliances in NA and EU with local companies to participate in large RFPs
- Leads through our technology partners

Solutions

- DevOps & Digital transformation consulting
- ODC/COE development
- Focus on the solution-specific offering of our technology partnerships with Microsoft, GitHub, Atlassian, etc.

Monetization Strategy

- Focus on increasing ticket sizes of Contracts
- Focus on building Annuity revenue streams

Thank You



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