



CANARYS AUTOMATIONS LIMITED
(formerly Canarys Automations Private Limited)
CIN: L31101KA1991PLC012096
Reg Off: No. 566 & 567, 2nd Floor, 30th Main,
Attimabbe Road, Banagirinagara, Banashankari
3rd Stage, Bengaluru 560085, Karnataka India
Contact No: +91 98458 62780;
Email Id: fin@ecanarys.com
website: www.ecanarys.com

Date: 13th March 2025

To,
The Manager - Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G - Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.

Symbol: CANARYS
ISIN: INE0QG301017

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on Thursday, 13th March 2025 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. **Thursday, 13th March 2025**, inter-alia, considered and approved the following:

1. APPOINTMENT OF SECRETARIAL AUDITOR FOR THE FINANCIAL YEAR 2024-2025

As per the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board considered and approved the appointment of M/s. Ganapathi & Mohan, Company Secretaries, Bengaluru based on the consent received, as Secretarial Auditor to carry out Secretarial Audit of the Company, for the financial year 2024-25.

The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith as Annexure I.



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2. ALLOTMENT OF EQUITY SHARES PURSUANT TO EXERCISE OF WARRANTS

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of Canarys Automations Limited (“Company”) at its Meeting held today i.e. 13th March, 2025 has issued and allotted 10,12,193 equity shares of face value of Rs.2/- each fully paid up to following warrant holders (“Warrant holder”), consequent to the Warrant holder having exercised their right for conversion of Share Warrants (Warrants) into equity shares.

Sr. No.	Name of Allottees	Category	No. of Equity shares allotted of face value Rs. 2/- each fully paid.
1	Metikurke Ramaswamy Raman Subbarao	Promoter / Individual	2,43,902
2	Danavadi Krishnamurthy Arun	Promoter / Individual	2,43,902
3	Raghu Chandrashekhariah	Promoter / Individual	2,43,902
4	Pushparaj Shetty	Promoter / Individual	2,43,902
5	Nagaraj B Bhairaji	Non-promoter/ Individual	36,585
	Total		10,12,193

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 30.75/- per Share Warrant (being an amount equivalent to the 75% of the warrant exercise price of Rs. 41/- per warrant), aggregating to Rs. Rs. 3,11,24,934.75/-.

These equity shares allotted on conversion of the warrants shall rank pari-passu, in all respects with the existing equity shares of the Company, including dividend, if any.

Post the allotment of equity shares, the paid-up equity share capital of the Company have increased from Rs. 11,23,67,840/- divided into 5,61,83,920 Equity Shares of face value of Rs.2/- each to Rs. 11,43,92,226/- divided into 5,71,96,113 Equity Shares Equity Shares of face value of Rs.2/- each.

Details pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, has been annexed herewith under Annexure II.



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The above information is also being made available on the website of the Company at <https://ecanarys.com/>

3. EXECUTION OF THE STOCKHOLDER'S AGREEMENT (SHA) ("SHAREHOLDERS AGREEMENT (SHA)")

In furtherance to our earlier disclosure made on 31st October 2024 and pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of Canarys Automations Limited ("Company") at its Meeting held today i.e. 13th March, 2025 has approved the execution of Stockholders Agreement ("Shareholders Agreement (SHA)" / "Agreement") between M/s. Canarys Automations Limited ("Company" / "Incoming Stockholder of M/s. Fortira, Inc.") and M/s. Fortira, Inc., a Company incorporated under Law of New Jersey (foreign Law), having registered office situated at 4365 US Highway 1, Suite 105, Princeton, NJ 08540, USA (the "Target Company" or "Fortira Inc."), Mr. Ananth Iyengar, Mr. Nanda Kanuri, Mr. Micheal Zalepa and Mr. Ramakrishna Kambhampati, Promoters of Fortira, Inc., (each a "Key Holder" and collectively the "Key Holders").

The information in connection with the transaction, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, pertaining to above mentioned investments is enclosed in "Annexure III".

The Meeting of the Board of Directors commenced at 10:04 A.M (IST) and concluded at 04:05 PM (IST).

We request you to take this information on your records & kindly acknowledge the receipt of the same.

Thanking you,

Yours truly,

For **CANARYS AUTOMATIONS LIMITED**
(formerly known as Canarys Automations Private Limited)

CS Ambikeshwari M A
Company Secretary & Compliance Officer
Membership No. A67639



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ANNEXURE I

Disclosure as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details
1	Name of the Secretarial Auditor	M/s. Ganapathi & Mohan, Practicing Company Secretaries
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointed as Secretarial Auditors of the Company
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment & term of appointment;	13 th March 2025 Term of Appointment: To conduct the Secretarial Audit of the Company for the Financial year 2024-2025
4	Brief profile (in case of appointment)	<p>The Firm M/s. Ganapathi & Mohan, Practicing Company Secretaries was established during 2000 by two qualified Company Secretaries CS. G.M. Ganapathi & CS. K. Chandra Mohan, having vast experience in the field of Corporate Affairs and renowned CS firm in Bengaluru.</p> <p>The Firm is engaged in the consultancy and advisory services on entire gamut of Company Law Matters ranging from Incorporation, Merger Acquisition, winding up of Companies, LLP Regulations and FEMA compliances besides routine regulatory compliances like conducting Directors Shareholders' meeting for various MNC's under Company law, certification and representation before various authorities under the Ministry of Corporate Affairs, Government of India, Reserve Bank of</p>



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		India, Pre Post IPO advises and Certifications, etc CS. G.M. Ganapathi served as Chairman of Bangalore Chapter of ICSI in the year 2011 and Southern India Regional Council of ICSI in the year 2017.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

ANNEXURE II

Disclosure as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue (Allotment of Equity shares pursuant to exercise of warrants).
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	10,12,193 equity shares of face value Rs. 2/- each fully paid.
4	Names of the investors	<p><u>Promoter / Individual</u></p> <ul style="list-style-type: none"> • Mr. Metikurke Ramaswamy Raman Subbarao • Mr. Danavadi Krishnamurthy Arun • Mr. Raghu Chandrashekhariah • Mr. Pushparaj Shetty <p><u>Non-promoter/ Individual</u></p> <ul style="list-style-type: none"> • Mr. Nagaraj Bhairaji
5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Allotment of 10,12,193 Equity Shares of Face Value of Rs. 2/- each fully paid up at a Premium of Rs. 39/- per share on conversion of share warrants at one equity share for every warrant at a price of Rs. 41/-.



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		The option of conversion exercised by 05 Warrant holder namely <ol style="list-style-type: none">1. Mr. Metikurke Ramaswamy Raman Subbarao2. Mr. Danavadi Krishnamurthy Arun3. Mr. Raghu Chandrashekhariah4. Mr. Pushparaj Shetty5. Mr. Nagaraj Bhairaji
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise by converting 10,12,193 Warrants into 10,12,193 fully paid up Equity Shares of face value of Rs.2/- each.

ANNEXURE III

Disclosure under Regulation 30 of the SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023.

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	The parties to the Stockholders Agreement (SHA) are as follows: <ol style="list-style-type: none"> a. Fortira Inc. ("Target Company") b. Canarys Automations Limited ("Acquiring Company" / "Incoming Stockholder") c. Mr. Ananth Iyengar, Mr. Nanda Kanuri, Mr. Michael Zalepa and Mr. Ramakrishna Kambhampati (each, a "Key Holder" and collectively, the "Key Holders")
2.	purpose of entering into the agreement;	To capture the rights and obligation of the parties.
3.	shareholding, if any, in the entity with whom the agreement is executed;	Nil
4.	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The significant terms under the SHA are inter alia as follows: <ul style="list-style-type: none"> ➤ Canarys Automations Limited ("Canarys") shall have the right to appoint 4 (Four) directors on the board of the Fortira Inc. ➤ A valid quorum may only be constituted with the presence of at least 2 (Two) directors appointed by Canarys Automations Limited, unless otherwise expressly waived. ➤ Canarys has certain approval rights, without which the Fortira Inc. cannot take actions regarding the affirmative vote of Canarys



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		<ul style="list-style-type: none"> ➤ The shareholders of the Fortira Inc. (Other than Canarys) shall not be permitted to transfer any of their shares in the Fortira Inc. without first offering the same to Canarys and without the prior consent of Canarys. ➤ The Fortira Inc. can grant Canarys the right to purchase its pro rata portion of any new Shares (other than those specifically excluded) that the Company may propose to issue or sell. ➤ Canarys has the right to acquire the remaining stake of the Fortira Inc. in future tranches, based on fulfilment of certain conditions and upon completion of certain timelines. Canarys has a call option in relation to the same.
5.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
7.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	No issuance of shares
8.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not applicable



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9.	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable
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