

Date: November 13, 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 Board Meeting held on Monday, November 13, 2023

Reference: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

Dear Sirs,

Further, to our letter dated November 06, 2023, we wish to inform you that the Board of Directors of the Canarys Automations Limited (the "Company"), at its meeting held today, i.e. November 13, 2023, has, inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the half year ended September 30, 2023 prepared pursuant to Regulation 33 of SEBI Listing Regulations. Accordingly, please find enclosed the Standalone and Consolidated Unaudited Financial Results along with Statutory Auditors' Limited Review Report thereon under Regulation 33(3)(c)(i) of the SEBI Listing Regulations.

The Board meeting commenced at 12.00 p.m. (IST) and concluded at 1.45 p.m. (IST).

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

SURESH & CO.

Chartered Accountants

‘SRINIDHI’, #43/61, 1st Floor,
Surveyors Street, Basavanagudi,
Bengaluru - 560 004

Tele: 080-26623610/11
email: info@sureshandco.com
website: www.sureshandco.com

Independent Auditor’s Limited Review Report on the half yearly unaudited consolidated financial results for the half year ended September 30, 2023

To the Board of Directors of Canarys Automations Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of Canarys Automations Limited (*“the Parent”*) and its subsidiaries and joint venture (hereinafter referred to as *“the Group”*), and its share of the loss after tax of its associates and joint venture for the half-year ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 being submitted by the Parent in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding half yearly ended September 30, 2022 as reported in these financial results have been approved by the parent’s board of directors, but have not been subjected to review.

The preparation and fair presentation of this Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors. The same has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting”(AS -25), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Sl. No.	Name of the Component	Relationship
1.	Canarys -Hanuka APO Technologies Private Limited	Joint Venture
2.	Canarys APAC PTE Ltd	Wholly Owned Subsidiary
3.	Canarys Corp	Wholly Owned Subsidiary

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation

SURESH & CO.

33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of subsidiaries and joint ventures which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets” of Rs. 1,429 Lakhs as at September 30, 2023 and total revenue of Rs. 9 Lakhs, total net (loss) after tax of Rs. 94 Lakhs for the half yearly ended and for the period from April 01, 2023 to September 30, 2023, respectively and cash flows (net) of Rs. (115) Lakhs for the period from April 01, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

for SURESH & CO.

Chartered Accountants

Firm Registration No.: 004255S

Udupi Vikram

Partner

Membership No.: 227984

Bengaluru

November 13, 2023

UDIN: 23227984BGQSTA5701

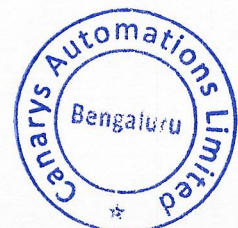
Canarys Automations Limited**(Formerly known as: Canarys Automations Private Limited)**

566 & 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085

CIN: U31101KA1991PLC012096

Consolidated Balance Sheet as at Sept 30, 2023**(Amount in Rs. Lakhs)**

Particulars	Note no.	As on 30th Sept 2023	As at March 31, 2023
		Unaudited	Audited
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Share capital	2	1,288.24	928.04
b) Reserves and surplus	3	1,523.78	1,609.87
2) Non - current liabilities			
a) Deferred tax liabilities (Net)	4	-	8.38
b) Other long -term liabilities	5	3.30	3.30
c) Long term provisions	6	26.64	26.60
3) Current liabilities			
a) Short term borrowings	7	1,404.86	1,415.61
b) Trade payables	8	-	-
- Dues to micro enterprises and small enterprises		699.81	720.73
- Due to creditors other than micro and small enterprises		792.71	687.91
c) Other current liabilities	9	534.90	643.21
d) Short-term provisions	10	182.54	36.81
TOTAL		6,456.78	6,080.46
II. ASSETS			
1) Non-current assets			
a) Property, Plant and Equipment and Intangible assets			
i) Property, Plant and Equipment	11	77.42	86.85
ii) Intangible assets	11	112.69	3.27
b) Non-current investments	12	122.34	122.34
c) Long-term loans and advances	13	59.93	12.61
d) Other non current assets	14	184.68	139.95
e) Deferred Tax Assets	15	25.19	
2) Current Assets			
a) Inventories	16	217.69	406.29
b) Trade receivables	17	3,936.33	4,263.74
c) Cash and bank balances	18	354.56	560.33
d) Short-term loans and advances	19	334.20	362.59
e) Other current assets	20	1,031.75	122.50
TOTAL		6,456.78	6,080.46



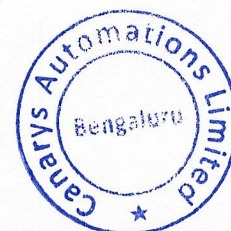
Canarys Automations Limited
(Formerly known as: Canarys Automations Private Limited)
566 & 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085
CIN: U31101KA1991PLC012096

(Amount in Rs. Lakhs)

Consolidated Statement of Profit and Loss for the half year ended Sept. 30, 2023

Particulars	Note No	Half Year Ended of 30th Sept 2023 Unaudited	Half Year Ended of 31st March 2023 Audited	Half Year Ended of 30th Sept 2022 Unaudited	Year to date figure for the year ended on 30th Sept 2023 Unaudited	Year to date figure for the year ended on 30th Sept 2022 Unaudited	Year to date figure for the year ended on 31st March 2023 Audited
I. Income							
a) Revenue from operations	21	3,101.18	4,575.29	2,876.65	3,101.18	2,876.65	7,451.94
b) Other income	22	16.21	38.81	67.02	16.21	67.02	105.84
Total Income		3,117.39	4,614.10	2,943.68	3,117.39	2,943.68	7,557.77
II. Expenses							
a) Purchases	23	502.81	1,334.73	562.36	502.81	562.36	1,897.09
b) (Increase)/decrease in inventory	24	197.01	-70.08	168.53	197.01	168.53	98.45
c) Employee benefits expenses	25	1,459.58	1,709.21	1,335.90	1,459.58	1,335.90	3,045.12
d) Finance costs	26	78.04	97.89	52.06	78.04	52.06	149.95
e) Depreciation and amortization expenses	11	16.19	19.93	19.80	16.19	19.80	39.73
f) Other expenses	27	512.26	643.70	492.20	512.26	492.20	1,135.90
Total Expenses		2,765.90	3,735.38	2,630.85	2,765.90	2,630.85	6,366.24
III. Profit/(loss) before exceptional items and tax (I- II)		351.49	878.72	312.82	351.49	312.82	1,191.54
IV. Exceptional items		-	-	-	-	-	-
V. Profit/(loss) before tax (I-II)		351.49	878.72	312.82	351.49	312.82	1,191.54
VI. Tax expenses							
a) Current tax		119.57	234.21	92.24	119.57	92.24	326.46
b) Deferred tax		-33.56	1.81		-33.56	-	1.81
c) Income Tax - Previous year							
VII. Profit/(loss) for the year (III-IV)		265.49	642.70	220.58	265.49	220.58	863.28
VIII. Restated Earnings per share : (Face value of Rs.2/- each)							
Basic		0.82	3.02	0.95	0.82	0.95	3.98
Diluted		0.82	3.02	0.95	0.82	0.95	3.98
IX. Ratios							
Current Ratio		1.63	1.58	1.63	1.63	1.63	1.58
Long Term debt to Working Capital		-	-	-	-	-	-
Current Liability Ratio		0.99	0.99	0.99	0.99	0.99	0.99
Debt Equity Ratio		-	-	-	-	-	-
Total Debts to Total Assets Ratio		-	-	-	-	-	-
Debt Service Coverage Ratio		-	-	-	-	-	-
Interest Service Coverage Ratio		-	-	-	-	-	-
Debtors Turnover		0.94	1.37	1.45	0.94	1.45	1.37
Inventory Turnover		0.98	1.00	1.00	0.98	1.00	1.00
Bad Debts to Accounts Receivable		-	-	-	-	-	-
Operating Margin %		0.14	0.22	0.13	0.14	0.13	0.19
Net Profit Margin %		0.09	0.14	0.07	0.09	0.07	0.11

Signature



Canarys Automations Limited

(Formerly known as: Canarys Automations Private Limited)

566 & 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085

CIN: U31101KA1991PLC012096

Consolidated Statement of Cash flow for the half year ended Sept 30, 2023 (Amount in Rs. Lakhs)

Particulars	Half Year ended Sept 30, 2023	Year ended March 31, 2023
	Unaudited	Audited
(A) Cash Flows from Operating Activities		
Net Profit/(loss) before tax and extraordinary items	351.49	1,191.54
Adjustments for :		
Depreciation	16.19	39.73
Gain/Loss on sale of Investments	-	0.37
Provision for deferred tax	(33.56)	10.65
Assets discarded/Loss on sale of asset	-	(13.33)
Adjustment in respect of Investment property	-	-
Adjustment in respect of Depreciation	-	-
Dividend / Interest income	5.66	37.73
Adjustment on FCTR	0.21	5.36
	<u>339.99</u>	<u>1,272.05</u>
Operating Profit before Working Capital change	327.42	(1,661.88)
(Increase) / Decrease in Trade receivables	197.01	98.45
(Increase) / Decrease in Inventory	28.40	(206.50)
(Increase) / Decrease in Loans and advances	(909.26)	(5.94)
(Increase) / Decrease in Other Current Assets	83.88	38.83
Increase / (Decrease) in Trade Payables	145.73	143.12
Increase / (Decrease) in Provisions	(108.27)	39.02
Increase / (Decrease) in Other Current Liabilities		
	<u>104.90</u>	<u>(282.86)</u>
Cash Generated from/ (used in) Operating Activities	(86.00)	(328.26)
Less: Income taxes paid		
Net cash from / (used in) Operating Activities	<u>18.90</u>	<u>(611.12)</u>
(B) Cash Flows from Investing Activities		
Purchase of fixed assets	(116.19)	(28.23)
Changes in Non-current Investments	(52.99)	(158.05)
	<u>(169.18)</u>	<u>(186.28)</u>
Net cash from / (used in) Investing Activities		
(C) Cash Flows from Financing Activities		
Issue of Share Capital/Share application money received	-	-
Premium received during the year	-	-
Net Proceeds from borrowings	(10.75)	536.28
Less: Dividend paid	-	(76.48)
	<u>(10.75)</u>	<u>459.80</u>
Net cash from / (used in) Financing Activities		
(D) Total Increase/(Decrease) in Cash and bank balances	(161.03)	(337.60)
(E) Cash and bank balances at the beginning of the year	700.28	1,037.88
	<u>539.24</u>	<u>700.28</u>
(F) Closing Cash and bank balances		

Notes to Cash Flow Statement

1. Cash and bank balances consist of cash on hand and balances with banks.

Cash and bank balances

a) Cash on hand

0.25 0.07

b) Balance with banks

- -

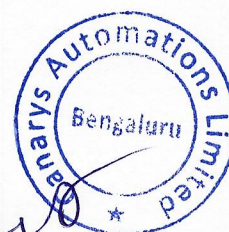
-In current accounts

32.19 49.19

-In Fixed deposits

506.80 651.02

539.24 700.28

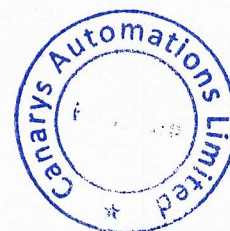


Notes to the Consolidated financial Statements

- 1 The above unaudited financial results of the Company for the Six months Ended 30th September 2023 were reviewed and recomended by the audit committee of the company and the same were approved by the Board of Directors of the Company at its meeting held on 13th November, 2023.
- 2 As required under the regulation 33 of the SEBI (LODR) regulations 2015 , the statutory auditors have issued the Limited review report on the aforesaid unaudited financial results for the half year ended 30th Sept 2023 which were also approved by the Audit Committee and the board at their meeting dated 13th November 2023

As per the MCA Notifications dated 16th February 2015, companies whose shares are listed on SME Platform as refer to in Chapter XB of SEBI (Issue of capital & Disclosure requirements) regulations 2009 are exempt from the compulsory requirement of adoption of IND-AS. As the company is covered under the exemption from the compulsory requirement of adoption of IND-AS , hence IND-AS has not been adopted in the financial statement stated above.
- 3 The Company has identified "Technology Solutions" and "Water resourse Managment solutions" as the primary reportable segment as per the AS 17 - Segment reporting.
- 4 The company under provision of section 63 of companies act 2023 issued bonus shares in the ratio of 1:1 to the existing Equity shareholders on 16th June 2023. In total company allotted 2,04,01,960 Bonus Shares.

The company had converted 10% of prefernace shares into equity shares of Rs. 2 each at a premium of Rs. 23 each per equity share on 18th July 2023. In total company converted 5,20,000 preference shares into 2,08,000 equity shares.
- 5 The company made an IPO on 27th Sep 2023 to 3rd October 2023. The company got listed its Equity Shares on NSE Emerge(SME Platform) on 11th Oct, 2023. The number of shares offered and allotted were 1,51,72,000 Equity Shares of Rs 2 each at a premium of Rs 29 per share amounting to Rs 47.03 Crores in the pubic issue.
- 6 Previous years figures have been regrouped wherever necessary.
- 7
- 8

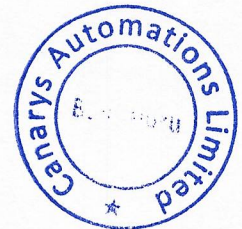


Canarys Automations Limited
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CIN: U31101KA1991PLC012096

Segment wise Revenue, Results and Capital Employed as on 30th Sept 2023

S No. Particulars	Rs in Lakhs.					
	Half year ended	Previous	Corresponding half	Year to date	Year to date	Previous
	30th Sept 2023	Half Year ended	Year ended	figures for	figures for the	accounting year
	Unaudited	31st March 2023	30th Sept 2022	30th Sept 2023	30th Sept 2022	ended
		Audited	Unaudited	Unaudited	Unaudited	31st March 2023
1 Segment Revenue						
Technology Solutions	2,231.46	2,697.67	1,974.18	2,231.46	1,974.18	4,671.85
Water Resource Management Solutions	970.80	1,877.62	902.47	970.80	902.47	2,780.09
Total	3,202.27	4,575.29	2,876.65	3,202.27	2,876.65	7,451.94
Less : Inter Segment Revenue	-101.09	-	-	-101.09	-	-
Net Sales / Income from Operations	3,101.18	4,575.29	2,876.65	3,101.18	2,876.65	7,451.94
2 Segment Results						
Technology Solutions	82.57	501.07	267.28	82.57	267.28	768.35
Water Resource Management Solutions	285.40	368.78	2.40	285.40	2.40	371.18
Total	367.97	869.85	269.68	367.97	269.68	1,139.53
Less : Interest	-15.29	-29.55	0.51	-15.29	0.51	-29.05
Other Un-allocable Expenditure net off	-17.39	-0.39	-24.39	-17.39	-24.39	-24.78
Un-allocable income	16.21	38.81	67.02	16.21	67.02	105.84
Total Profit Before Tax	351.49	878.72	312.82	351.49	312.82	1,191.54
3 Capital Employed						
(Segment Assets - Segment Liability)						
Technology Solutions	810.78	759.93	360.23	810.78	360.23	759.93
Water Resource Management Solutions	2,367.96	2,430.35	1,258.60	2,367.96	1,258.60	2,430.35
Unallocated Segment	-366.72	-652.36	349.76	-366.72	349.76	-652.36
Total	2,812.02	2,537.91	1,968.59	2,812.02	1,968.59	2,537.91

Signature



SURESH & CO.
Chartered Accountants

**‘SRINIDHI’, #43/61, 1st Floor,
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**Tele: 080-26623610/11
email: info@sureshandco.com
website: www.sureshandco.com**

Independent Auditor’s Limited Review Report on the half yearly unaudited standalone financial results for the half year ended September 30, 2023

To the Board of Directors of Canarys Automations Limited

We have reviewed the accompanying statement of unaudited financial results of Canarys Automations Limited, for the period ended September 30, 2023 being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation and fair presentation of this Statement is the responsibility of the Company's management and the same has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review. Attention is drawn to the fact that the standalone figures for the corresponding half yearly ended September 30, 2022 as reported in these financial results have been approved by the board of directors, but have not been subjected to review.

The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements' (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financials Statements are free of material misstatement. A review is limited primarily to enquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for SURESH & CO.

Chartered Accountants

Firm Registration No.: 004255S

Udupi Vikram

Partner

Membership No.: 227984

Bengaluru

November 13, 2023

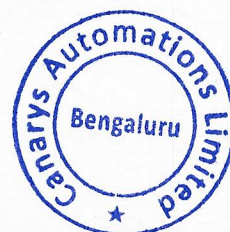
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Canarys Automations Limited
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566 & 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085
CIN: U31101KA1991PLC012096

Standalone Balance Sheet as at Sept 30, 2023 (Amount in Rs. Lakhs)

Particulars	Note no.	As on 30th Sept 2023	As at March 31, 2023
		Unaudited	Audited
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Share capital	2	1,288.24	928.04
b) Reserves and surplus	3	1,541.91	1,550.98
2) Non - current liabilities			
a) Deferred tax liabilities (Net)	4	-	11.24
b) Other long -term liabilities	5	3.30	3.30
c) Long term provisions	6	24.37	24.55
3) Current liabilities			
a) Short term borrowings	7	447.04	400.89
b) Trade payables	8	-	-
- Dues to micro enterprises and small enterprises		1,372.17	1,413.20
- Due to creditors other than micro and small enterprises		456.07	368.97
c) Other current liabilities	9	414.35	554.42
d) Short-term provisions	10	182.54	36.81
TOTAL		5,730.00	5,292.40
II. ASSETS			
1) Non-current assets			
a) Property, Plant and Equipment and Intangible assets			
i) Property, Plant and Equipment	11	75.33	84.04
ii) Intangible assets	11	112.69	3.27
b) Non-current investments	12	158.77	158.77
c) Long-term loans and advances	13	59.93	12.61
d) Other non current assets	14	184.68	139.95
e) Deferred Tax Assets	15	22.32	-
2) Current Assets			
a) Inventories	16	-	272.07
b) Trade receivables	17	3,882.01	4,209.66
c) Cash and bank balances	18	35.92	102.15
d) Short-term loans and advances	19	173.23	194.53
e) Other current assets	20	1,025.12	115.35
TOTAL		5,730.00	5,292.40

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Canarys Automations Limited

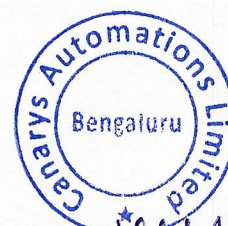
(Formerly known as: Canarys Automations Private Limited)

566 & 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085

CIN: U31101KA1991PLC012096

standalone Statement of Profit and Loss for the half year ended Sept. 30, 2023 (Amount in Rs. Lakhs)

Particulars	Note No	Half Year Ended of 30th Sept 2023 Unaudited	Half Year Ended of 31st March 2023 Audited	Half Year Ended of 30th Sept 2022 Unaudited	Year to date figure for the year ended on 30th Sept 2023 Unaudited	Year to date figure for the year ended on 30th Sept 2022 Unaudited	Year to date figure for the year ended on 31st March 2023 Audited
I. Income							
a) Revenue from operations	21	3,101.18	4,545.48	2,827.09	3,101.18	2,827.09	7,372.56
b) Other income	22	16.21	21.40	61.74	16.21	61.74	83.14
Total Income		3,117.39	4,566.88	2,888.82	3,117.39	2,888.82	7,455.70
II. Expenses							
a) Purchases	23	433.33	1,407.74	579.95	433.33	579.95	1,987.69
b) (Increase)/decrease in inventory	24	272.07	-108.29	295.10	272.07	295.10	186.81
c) Employee benefits expenses	25	1,440.73	1,671.21	1,292.59	1,440.73	1,292.59	2,963.80
d) Finance costs	26	24.19	27.95	3.91	24.19	3.91	31.87
e) Depreciation and amortization expenses	11	15.48	19.16	19.16	15.48	19.16	38.31
f) Other expenses	27	494.46	580.24	397.95	494.46	397.95	978.19
Total Expenses		2,680.25	3,598.01	2,588.66	2,680.25	2,588.66	6,186.67
III. Profit/(loss) before exceptional items and tax (I-II)		437.13	968.87	300.16	437.13	300.16	1,269.03
IV. Exceptional items		-	-	-	-	-	-
V. Profit/(loss) before tax (I-II)		437.13	968.87	300.16	437.13	300.16	1,269.03
VI. Tax expenses							
a) Current tax		119.57	249.57	76.89	119.57	76.89	326.46
b) Deferred tax		-33.56	4.49		-33.56	-	4.49
c) Income Tax - Previous year							
VII. Profit/(loss) for the year (III-IV)		351.13	714.81	223.28	351.13	223.28	938.09
VIII. Restated Earnings per share : (Face value of Rs.2/- each)							
Basic		1.08	3.38	0.97	1.08	0.97	4.34
Diluted		1.08	3.38	0.97	1.08	0.97	4.34
IX. Ratios							
Current Ratio		1.78	1.69	1.60	1.78	1.60	1.69
Long Term debt to Working Capital		-	-	-	-	-	-
Current Liability Ratio		0.99	0.98	0.99	0.99	0.99	0.98
Debt Equity Ratio		-	-	-	-	-	-
Total Debts to Total Assets Ratio		-	-	-	-	-	-
Debt Service Coverage Ratio		-	-	-	-	-	-
Interest Service Coverage Ratio		-	-	-	-	-	-
Debtors Turnover		0.95	2.15	1.43	0.95	1.43	2.15
Inventory Turnover		0.89	1.07	1.00	0.89	1.00	1.07
Bad Debts to Accounts Receivable		-	-	-	-	-	-
Operating Margin %		0.15	0.22	0.11	0.15	0.11	0.18
Net Profit Margin %		0.11	0.16	0.08	0.11	0.08	0.13



Canarys Automations Limited

(Formerly known as: Canarys Automations Private Limited)

566 & 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085

CIN: U31101KA1991PLC012096

Standalone Statement of Cash flow for the half year ended Sept 30, 2023

(Amount in Rs. Lakhs)

Particulars	Half Year ended Sept 30, 2023 Unaudited	Year ended March 31, 2023 Audited
(A) Cash Flows from Operating Activities		
Net Profit/(loss) before tax and extraordinary items	437.13	1,269.03
Adjustments for :		
Depreciation	15.48	38.31
Gain/Loss on sale of Investments	-	0.37
Provision for deferred tax	(33.56)	13.34
Assets discarded/Loss on sale of asset	-	(13.33)
Adjustment in respect of Investment property	-	-
Adjustment in respect of Depreciation	-	-
Dividend / Interest income	5.66	15.03
Adjustment on FCTR	-	-
Operating Profit before Working Capital change	424.71	1,322.75
(Increase) / Decrease in Trade receivables	327.65	(1,576.32)
(Increase) / Decrease in Inventory	272.07	186.81
(Increase) / Decrease in Loans and advances	21.30	(163.63)
(Increase) / Decrease in Other Current Assets	(909.77)	(1.53)
Increase / (Decrease) in Trade Payables	46.08	(147.27)
Increase / (Decrease) in Provisions	145.73	149.31
Increase / (Decrease) in Other Current Liabilities	(140.24)	63.20
Cash Generated from/ (used in) Operating Activities	187.53	(166.68)
Less: Income taxes paid	(86.00)	(330.95)
Net cash from / (used in) Operating Activities	101.53	(497.62)
(B) Cash Flows from Investing Activities		
Purchase of fixed assets	(116.19)	(26.49)
Changes in Non-current Investments	(52.99)	(135.35)
Net cash from / (used in) Investing Activities	(169.18)	(161.84)
(C) Cash Flows from Financing Activities		
Issue of Share Capital/Share application money received	-	-
Premium received during the year	-	-
Net Proceeds from borrowings	46.15	303.28
Less: Dividend paid	-	(76.48)
Net cash from / (used in) Financing Activities	46.15	226.80
(D) Total Increase/(Decrease) in Cash and bank balances	(21.50)	(432.66)
(E) Cash and bank balances at the beginning of the year	242.10	674.77
(F) Closing Cash and bank balances	220.60	242.10

Notes to Cash Flow Statement

1. Cash and bank balances consist of cash on hand and balances with banks.

Cash and bank balances

a) Cash on hand	0.24	0.04
b) Balance with banks	-	-
-In current accounts	22.67	36.42
-In Fixed deposits	197.70	205.64
	220.60	242.10



Notes to the Standalone financial Statements

- 1 The above unaudited financial results of the Company for the Six months Ended 30th September 2023 were reviewed and recomended by the audit commettee of the company and the same were approved by the Board of Directors of the Company at its meeting held on 13th November, 2023.
- 2 As required under the regulation 33 of the SEBI (LODR) regulations 2015 , the statutory auditors have issued the Limited review report on the aforesaid unaudited financial results for the half year ended 30th Sept 2023 which were also approved by the Audit Commettee and the board at their meeting dated 13th November 2023
- 3 As per the MCA Notifications dated 16th February 2015, companies whose shares are listed on SME Platform as refer to in Chapter XB of SEBI (Issue of capital & Disclosure requirements) regulations 2009 are exempt from the compulsory requirement of adoption of IND-AS. As the company is covered under the exemption from the compulsory requirement of adoption of IND-AS , hence IND-AS has not been adopted in the financial statement stated above.
- 4 The Company has identified "Technology Solutions" and "Water resourse Managment solutions" as the primary reportable segment as per the AS 17 - Segment reporting.
- 5 The company under provision of section 63 of companies act 2023 issued bonus shares in the ratio of 1:1 to the existing Equity shareholders on 16th June 2023. In total company allotted 2,04,01,960 Bonus Shares.
- 6 The company had converted 10% of prefernace shares into equity shares of Rs. 2 each at a premium of Rs. 23 each per equity share on 18th July 2023. In total company converted 5,20,000 preference shares into 2,08,000 equity shares.
- 7 The company made an IPO on 27th Sep 2023 to 3rd October 2023. The company got listed its Equity Shares on NSE Emerge(SME Platform) on 11th Oct, 2023. The number of shares offered and allotted were 1,51,72,000 Equity Shares of Rs 2 each at a premium of Rs 29 per share amounting to Rs 47.03 Crores in the pubic issue.
- 8 Previous years figures have been regrouped wherever necessary.

[Handwritten Signature]



Canarys Automations Limited

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566 & 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085

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Segment wise Revenue, Results and Capital Employed as on 30th Sept 2023

S No.	Particulars	Rs in Lakhs.					
		Half year ended	Previous Half Year ended	Corresponding half Year ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		30th Sept 2023	31st March 2023	30th Sept 2022	30th Sept 2023	30th Sept 2022	31st March 2023
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Technology Solutions	2,231.46	2,645.81	1,974.18	2,231.46	1,974.18	4,619.99
	Water Resource Management Solutions	970.80	1,899.67	852.90	970.80	852.90	2,752.57
	Total	3,202.27	4,545.48	2,827.09	3,202.27	2,827.09	7,372.56
	Less : Inter Segment Revenue	-101.09	-	-	-101.09	-	-
	Net Sales / Income from Operations	3,101.18	4,545.48	2,827.09	3,101.18	2,827.09	7,372.56
2	Segment Results						
	Technology Solutions	83.82	452.48	315.64	83.82	315.64	768.11
	Water Resource Management Solutions	369.78	524.94	-53.33	369.78	-53.33	471.61
	Total	453.61	977.41	262.31	453.61	262.31	1,239.73
	Less : Interest	-15.29	-29.55	0.51	-15.29	0.51	-29.05
	Other Un-allocable Expenditure net off	-17.39	-0.39	-24.39	-17.39	-24.39	-24.78
	Un-allocable income	16.21	21.40	61.74	16.21	61.74	83.14
	Total Profit Before Tax	437.13	968.87	300.16	437.13	300.16	1,269.03
3	Capital Employed						
	(Segment Assets - Segment Liability)						
	Technology Solutions	746.93	695.02	347.02	746.93	347.02	695.02
	Water Resource Management Solutions	2,416.38	2,402.79	1,107.66	2,416.38	1,107.66	2,402.79
	Unallocated Segment	-333.16	-618.80	386.01	-333.16	386.01	-618.80
	Total	2,830.14	2,479.02	1,840.69	2,830.14	1,840.69	2,479.02

Dependent

