



## CANARYS AUTOMATIONS LIMITED

CIN: L31101KA1991PLC012096

Reg Off: No. 566 & 567, 2<sup>nd</sup> Floor, 30<sup>th</sup> Main,  
Attimabbe Road, Banagirinagara, Banashankari

3<sup>rd</sup> Stage, Bengaluru 560085, Karnataka India

Contact No: +91 98458 62780; Email Id: [fin@ecanarys.com](mailto:fin@ecanarys.com)

website: [www.ecanarys.com](http://www.ecanarys.com)

**Date: 21<sup>st</sup> January 2026**

To

National Stock Exchange of India Limited (“NSE”)

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

Bandra -Kurla Complex, Bandra (East),

Mumbai-400051 MH IN

**NSE Symbol: CANARYS**

**ISIN: INE0QG301017**

Dear Sir/Madam,

**Subject: Clarification regarding Financial results of the Company for the half year ended 30<sup>th</sup> September 2025**

We refer to your queries raised vide email dated **19<sup>th</sup> January 2026** seeking further information/clarification in relation to captioned subject.

In this connection, please find the following point-wise response to the information/clarifications sought:

Sl. No.	Information / clarifications sought	Clarification and Response
1	Financial results submitted are not as per format prescribed by SEBI_ Disclosure for utilization of issue proceeds is not signed by Auditor	Attached Financial Results of the Company for the half year ended <b>30<sup>th</sup> September 2025</b> are as per the format prescribed by SEBI along with other documents as mentioned below: <ul style="list-style-type: none"><li>➤ The Independent Auditors Report on Utilized and Unutilized IPO proceeds as on 30<sup>th</sup> September 2025, Certified by the Statutory Auditors of the Company and</li><li>➤ <b>Annexure-1</b> i.e. Statement of Utilized and Un-utilized IPO proceeds (<i>Statement of Deviation(s) or Variation (s) Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Read with SEBI Master Circular No.</i></li></ul>



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		<i>SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024) as on 30<sup>th</sup> September 2025, Certified by the Statutory Auditors of the Company.</i>
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Thus, we request you to kindly consider the above information on your records and do the needful.

In case of any queries / clarifications the under-mentioned official may be contacted:

Contact Details	
Name & Designation of Contact Person	Ambikeshwari M A Company Secretary and Compliance Officer
Telephone Nos. (landline & mobile)	+91-9945817343
Email - ID	<a href="mailto:ambikeshwari.m@ecanarys.com">ambikeshwari.m@ecanarys.com</a>

Thanking you

For CANARYS AUTOMATIONS LIMITED

**Ambikeshwari M A**

Company Secretary & Compliance officer

Membership No. A67639



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**Date: 14<sup>th</sup> November 2025**

To  
National Stock Exchange of India Limited ("NSE").  
Exchange Plaza, Plot No. C/1, G- Block,  
Bandra -Kurla Complex, Bandra (East),  
Mumbai-400051

**NSE Symbol: CANARYS**

**ISIN: INE0QG301017**

**Subject: Outcome of Board Meeting held on Friday, 14<sup>th</sup> November 2025**

**Reference: Regulation 30, 32 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30, 32 and 33 of SEBI Listing Regulations read with Part A of Schedule III, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. on **Friday, 14<sup>th</sup> November 2025** has inter alia, considered and approved the following matters:

**1. Approval of Unaudited Standalone and Consolidated Financial Results for the half year ended 30<sup>th</sup> September 2025.**

Considered & approved Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended 30<sup>th</sup> September 2025 along with Limited Review Report issued by the statutory Auditors of the Company. The Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended 30<sup>th</sup> September 2025 and the Limited Review Report issued by the statutory Auditors of the Company for the half year ended 30<sup>th</sup> September 2025 are enclosed herewith.

**2. Statement of deviation or variation(s) in respect of utilisation of the proceeds of the Initial Public Offer ("IPO") of the Company for the half year ended 30<sup>th</sup> September 2025**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith the Statement of Deviation(s) or variation(s) for the half Year ended as on 30<sup>th</sup> September 2025. This statement pertains to utilisation of proceeds of the Initial Public Offer ("IPO") of the Company is annexed as "ANNEXURE A"



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3. **Statement of deviation or variation in the use of proceeds of Preferential Issue (i.e. Conversion of Warrants into Equity Shares).**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith is the Statement of Deviation(s) or variation(s) for the half Year ended as on 30<sup>th</sup> September 2025. This statement pertains to Preferential Issue (i.e. Conversion of Warrants into Equity Shares) is annexed as "ANNEXURE B"

4. **Inter-Corporate Loan to M/s. Canarys Corp, USA, Wholly Owned Foreign Subsidiary Company**

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the LODR Regulations, we would like to inform that the Company has entered into a loan agreement with M/s. Canarys Corp, USA, Wholly Owned Foreign Subsidiary Company, providing inter-corporate loan amounting to Rs. 10,00,00,000/- (Rupees Ten Crore Only).

In accordance with the provisions of Regulation 30 read with Schedule III of the LODR Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the important terms and conditions of Loan Agreement executed with M/s. Canarys Corp, USA is enclosed as "ANNEXURE C"

The aforesaid Statement of Deviation(s) or variation(s) has been reviewed and approved by the Audit Committee and noted by the Board of Directors of the Company at its meeting held today.

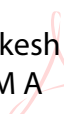
The Unaudited Standalone and Consolidated Financial Results will also be available on the Company's website [www.ecanarys.com](http://www.ecanarys.com).

**The Board Meeting commenced at 03:50 P.M and concluded at 05:30 P.M**

We request you to kindly take the above information on record.

Thanking you.

For, CANARYS AUTOMATIONS LIMITED

 Digitally signed  
by Ambikeshwari  
M A  
Date: 2025.11.14  
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**Ambikeshwari M A**  
**Company Secretary & Compliance officer**  
**Membership No. A67639**

Enclosed: a/a



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### ANNEXURE A

**STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/0155 DATED NOVEMBER 11, 2024.**

**Statement of deviation or variation(s) in respect of utilisation of the proceeds of the Initial Public Offer ("IPO")**

Name of listed entity	Canarys Automations Limited
Mode of Fund Raising	Public Issue (Initial Public Offer (IPO))
Date of Raising Funds	Issue opened from 27 <sup>th</sup> September 2023 to 03 <sup>rd</sup> October 2023  Allotment of Equity Shares on 06 <sup>th</sup> October 2023  Listed on 11 <sup>th</sup> October 2023
Amount Raised	Rs. 4703.32 Lakhs
Report filed for half year ended	30 <sup>th</sup> September 2025
Monitoring Agency Not applicable	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	Approved by Shareholders through Postal Ballot dated 04 <sup>th</sup> December 2024.
Explanation for the Deviation /Variation	Strategic investment by way of acquisition of equity shares of M/s. Fortira Inc., USA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

**Objects for which funds have been raised and where there has been any deviation, in the following table:**

(Amount in ₹ Lakhs)

Objects as stated in prospectus (Original Objects)	Modified Objects, (if any)	Original Allocation	Modified Allocation, if any	Fund Utilized	Amount of Deviation/ Variation for the half year ended 30 <sup>th</sup> September 2025, according to applicable objects	Remarks If any
Funding expenditure relating to solutions development for digital transformation and water resources management solutions (Object-I)	NA	1,100.00		729.28	NA	
Creation of new delivery center including infrastructure thereof and upgrading existing facilities (Object-II)	YES	894.00	Nil	0.00	NA	Modification in the Object of the Issue, as approved by the shareholders on December 4, 2024, through the postal ballot mechanism.
Funding working capital requirements of our Company (Object-III)	NA	1,500.00	Nil	1,500.00	NA	
General corporate purposes (Object-IV)	NA	609.32	Nil	609.32	NA	
Issue Related Expenses (Object-IV)	NA	600	Nil	600.00	NA	
New Object: Strategic investment by way of acquisition of equity shares of Fortira Inc., USA	YES	NIL	894.00	894.00	NA	Modification in the Object of the Issue, as approved by the shareholders on December 4, 2024, through the postal ballot mechanism.
<b>Total Issues</b>		<b>4,703.32</b>		<b>4,332.60</b>	<b>0.00</b>	



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Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed  
or
- c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus,  
letter of offer, etc.

For, CANARYS AUTOMATIONS LIMITED

**Ambikesh**  
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Ambikeshwari M A  
Date: 2025.11.14  
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**Ambikeshwari M A**  
**Company Secretary & Compliance officer**  
**Membership No. A67639**

**ANNEXURE B**

**STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/0155 DATED NOVEMBER 11, 2024.**

**Statement of deviation or variation in the use of proceeds of Preferential Issue (i.e. Conversion of Warrants into Equity Shares).**

Name of listed entity	Canarys Automations Limited
Mode of Fund Raising	Preferential Issue - (Equity Shares issued upon exercise of the convertible warrants.)
Date of Raising Funds	13 <sup>th</sup> March 2025 (Conversion of Warrants into equity shares pursuant to warrant holder exercising their right to convert warrants.)
Amount Raised	<p>Rs. 3,11,24,934.75/- i.e. 75 % remaining exercise price against the exercise of 10,12,193 convertible warrants allotted by the Company.</p> <p>As per Special Resolution passed by the members at the Extra Ordinary General meeting held on 13<sup>th</sup> May 2024, 25,60,973 Convertible Warrants issued and allotted on 23<sup>rd</sup> May 2024, at a price of Rs. 41/- (Rupees Forty-One only) each payable in cash ("Warrants Issue Price"), aggregating up to Rs. 10,49,99,893/- (Rupees Ten Crore Forty-Nine Lakhs Ninety-Nine Thousand Eight Hundred Ninety-Three only), out of the Company has already received an upfront payment i.e. 25% of warrant issue price i.e. Rs. 2,62,49,975.25 /- at the time of subscription of the warrants, from promoter and non-promoter members.</p> <p>On 13<sup>th</sup> March 2025, five warrant holders that includes both 4 Promoters &amp; 1 non-promoter, have exercised their option for conversion of 10,12,193 Convertible Warrants into equity shares of the Company (out of 25,60,973 total convertible warrants)</p> <p>The Company has received Rs. 3,11,24,934.75 i.e. 75% of warrant issue price along with copy of exercise letters from 05 (Five) warrant holders (both 4 (Four) promoters and 1 (One) non-promoter</p>





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				time of subscription of the warrants from 8 (eight) warrant holders i.e. Rs. 262.50	warrant holders i.e. Rs. 311.25			
Working Capital	NA	Up to Rs. 787.50	Nil	Rs. 196.88	Rs. 233.44	Nil	Nil	No deviation or Variation
General Corporate Purposes	NA	Up to Rs. 262.50	Nil	Rs. 65.62	Rs. 77.81	Nil	Nil	No deviation or Variation
<b>Total</b>				<b>Rs. 262.50</b>	<b>Rs. 311.25</b>			

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed  
or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus,  
letter of offer, etc.

For, CANARYS AUTOMATIONS LIMITED

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Digitally signed by  
Ambikeshwari M A  
Date: 2025.11.14  
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**Ambikeshwari M A**  
**Company Secretary & Compliance officer**  
**Membership No. A67639**

ANNEXURE C

**DETAILS OF THE LOAN AGREEMENT EXECUTED WITH THE M/s. CANARYS CORP, USA, WHOLLY OWNED FOREIGN SUBSIDIARY COMPANY AS REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 & SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024.**

Sl. No	Particulars	Details
a	Name(s) of parties with whom the agreement is entered	M/s. Canarys Corp, USA (Wholly Owned Foreign Subsidiary Company)
b	Purpose of entering into the agreement	Inter Corporate Loan
c	Size of agreement	Rs. 10 Crores (Rupees Ten Crores only)
d	Shareholding, if any, in the entity with whom the agreement is executed	100%
e	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.	<b>Interest Rate:</b> 9.5 % per annum
		<b>Tenure:</b> 5 years
		<b>Purpose:</b> M/s. Canarys Corp, USA, shall utilise the Loan amount solely for its lawful principal business activities as permitted under its constitutional documents and applicable laws.
		<b>Security:</b> The loan is unsecured
e		<b>Special Rights:</b> No special rights such as right to appoint directors, pre-emptive rights on share subscription, or restrictions on changes in capital structure are conferred under this agreement.
f	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes, 100% wholly owned subsidiary of Canarys Automations Limited.
g	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction is at arm's length basis.
h	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
i	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken,	<b>Lender:</b> M/s. Canarys Automations Limited
		<b>Borrower:</b> M/s. Canarys Corp, USA

	total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	<b>Nature of Loan:</b> Unsecured Loan repayable on demand  Amount of loan granted: Rs. 10 Crores (Rupees Ten Crores Only)  Date of execution of Loan Agreement: 14 <sup>th</sup> November 2025  Security provided, if any: Nil  Total Amount of loan outstanding as on date of disclosure: Nil  Other terms: as per loan agreement executed.
j	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.	Nil
k	In case of termination or amendment of agreement,, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof	As on date of disclosure there is no termination/amendment of loan agreement.

For, CANARYS AUTOMATIONS LIMITED

 Digitally signed by  
 Ambikeshwari M A  
 Date: 2025.11.14  
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**Ambikeshwari M A**  
**Company Secretary & Compliance officer**  
**Membership No. A67639**

**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

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Independent Auditor's Limited Review Report on unaudited standalone financial results of Canarys Automations Limited, for the half year ended September 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Canarys Automations Limited (Formerly known as Canarys Automations Private Limited)

We have reviewed the accompanying statement of unaudited financial results (hereinafter referred to as "*the Statement*") of Canarys Automations Limited (Formerly known as Canarys Automations Private Limited) (hereinafter referred to as "*the Company*"), for the period ended September 30, 2025 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.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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

  
Udipi Vikram

Partner

Membership No.: 227984

Bengaluru

November 14, 2025

UDIN: 25227984BMJBAF7860



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

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

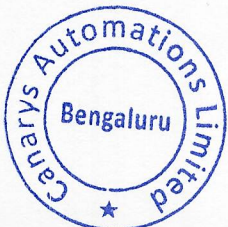
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**(Amount in Rs. Lakhs)****Standalone Balance Sheet as at September 30, 2025**

Particulars	As on 30th	As on 31st
	September 2025	March 2025
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' funds</b>		
a) Share capital	1,299.92	1,299.92
b) Reserves and surplus	7,807.47	7,352.97
c) Money Received Against Share Warrant	158.75	158.75
<b>2) Non - current liabilities</b>		
a) Deferred tax liabilities (Net)	-	-
b) Other long -term liabilities	3.30	3.30
c) Long term provisions	13.93	29.36
<b>3) Current liabilities</b>		
a) Short term borrowings	535.05	330.81
b) Trade payables		
- Dues to micro enterprises and small enterprises	20.13	52.89
- Due to creditors other than micro and small enterprises	1,726.86	1,818.07
c) Other current liabilities	247.25	394.29
d) Short-term provisions	111.56	119.72
<b>TOTAL</b>	<b>11,924.22</b>	<b>11,560.08</b>
<b>II. ASSETS</b>		
<b>1) Non-current assets</b>		
a) Property, Plant and Equipment and Intangible assets		
i) Property, Plant and Equipment	45.33	49.16
ii) Intangible assets	1.12	1.95
iii) Intangible asset under development	729.28	541.16
b) Non-current investments	2,336.12	156.31
c) Long-term loans and advances	11.29	12.69
d) Other non current assets	207.37	151.21
e) Deferred Tax Assets	43.56	43.89
<b>2) Current Assets</b>		
a) Inventories	889.79	445.60
b) Trade receivables	5,380.81	6,679.93
c) Cash and bank balances	382.31	2,708.18
d) Short-term loans and advances	280.34	253.40
e) Other current assets	1,616.90	516.60
<b>TOTAL</b>	<b>11,924.22</b>	<b>11,560.08</b>

**Significant accounting policies**

The accompanying notes form an integral part of the Standalone Financial Statements



*Raman Subbarao*  
Raman Subbarao, M. R  
Managing Director  
PIN: 00776920

**Canarys Automations Limited**

(Formerly known as: Canarys Automations Private Limited)

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

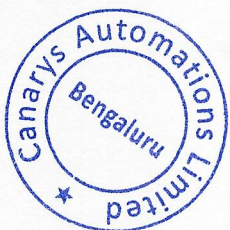
CIN: L31101KA1991PLC012096

**Standalone Statement of Profit and Loss for the half year ended September 30, 2025**

(Amount in Rs. Lakhs)

Particulars	Note No	Half Year		Half Year	Year to date	Year to date
		Ended 30th Sept 2025 Unaudited	Half Year Ended 31st March 2025 Audited	Ended 30th Sept 2024 Unaudited	figure for the year ended on 30th Sept 2025 Unaudited	figure for the year ended on 31st March 2025 Audited
<b>I. Income</b>						
a) Revenue from operations	21	4,508.68	4,930.10	3,666.34	4,508.68	8,596.44
b) Other income	22	50.96	79.53	69.96	50.96	149.48
<b>Total Income</b>		<b>4,559.64</b>	<b>5,009.63</b>	<b>3,736.30</b>	<b>4,559.64</b>	<b>8,745.92</b>
<b>II. Expenses</b>						
a) Purchases	23	1,090.58	1,757.63	965.07	1,090.58	2,722.70
b) (Increase)/decrease in inventory	24	(499.09)	(109.79)	(182.30)	(499.09)	(292.09)
c) Employee benefits expenses (Excluding ESOPs)	25	2,372.26	1,941.81	1,654.20	2,372.26	3,596.01
d) Finance costs	26	32.99	58.69	25.66	32.99	84.36
e) Depreciation and amortization expenses	11	8.94	12.85	12.67	8.94	25.52
f) Other expenses	27	946.58	675.81	637.67	946.58	1,313.48
<b>Total Expenses</b>		<b>3,952.26</b>	<b>4,337.00</b>	<b>3,112.97</b>	<b>3,952.26</b>	<b>7,449.98</b>
<b>III. Profit/(loss) before Share based Payment expenses (I-II)</b>		<b>607.38</b>	<b>672.63</b>	<b>623.33</b>	<b>607.38</b>	<b>1,295.96</b>
Share based payment expenses		39.39	38.20	75.94	39.39	114.14
<b>IV. Profit/(loss) before exceptional items and tax</b>		<b>567.99</b>	<b>634.43</b>	<b>547.39</b>	<b>567.99</b>	<b>1,181.82</b>
<b>V. Exceptional items</b>						
<b>VI. Profit/(loss) before tax (I-II)</b>		<b>567.99</b>	<b>634.43</b>	<b>547.39</b>	<b>567.99</b>	<b>1,181.82</b>
<b>VII. Tax expenses</b>						
a) Current tax		144.75	173.31	145.04	144.75	318.35
b) Deferred tax		0.33	(9.68)	(5.66)	0.33	(15.35)
c) Income Tax - Previous year						
<b>VIII. Profit/(loss) for the year (III-IV)</b>		<b>422.91</b>	<b>470.81</b>	<b>408.01</b>	<b>422.91</b>	<b>878.82</b>
<b>IX. Restated Earnings per share : (Face value of Rs.2/- each)</b>						
Basic		0.74	0.84	0.73	0.74	1.56
Diluted		0.74	0.80	0.68	0.74	1.48
<b>X. Ratios</b>						
Current Ratio		3.24	3.90	3.80	3.24	3.90
Long Term debt to Working Capital		-	NA	NA	NA	NA
Current Liability Ratio		0.99	0.99	0.99	-	0.99
Debt Equity Ratio		NA	NA	NA	NA	NA
Total Debts to Total Assets Ratio		NA	NA	NA	NA	NA
Debt Service Coverage Ratio		NA	NA	NA	NA	NA
Interest Service Coverage Ratio		NA	NA	NA	NA	NA
Debtors Turnover		0.75	0.73	0.56	0.75	1.31
Inventory Turnover		0.53	1.36	0.79	0.53	1.12
Bad Debts to Accounts Receivable		0.00%	0.08%	NA	0.00%	0.05%
Operating Margin % After Share based Payment Exp		13.53%	14.32%	15.98%	13.53%	15.03%
Net Profit Margin % After Share based Payment Exp		9.28%	9.40%	10.92%	9.28%	10.05%
Operating Margin % Before Share based Payment Exp		14.40%	15.09%	18.05%	14.40%	16.35%
Net Profit Margin % Before Share based Payment Exp		9.92%	9.97%	12.44%	9.92%	11.03%

The accompanying notes form an integral part of the Standalone Financial Statements



*Raman Subbarao*  
Raman Subbarao, M. R.  
Managing Director  
DIN: 00176920

Standalone Statement of Cash flow for the half year ended September 30, 2025

(Amount in Rs. Lakhs)

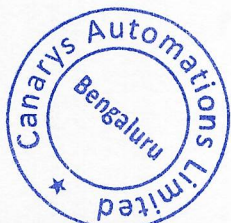
Particulars	Half Year ended	Half Year ended
	September 30, 2025	September 30, 2024
	Unaudited	Unaudited
<b>(A) Cash Flows from Operating Activities</b>		
Net Profit/(loss) before tax and extraordinary items	567.98	547.39
<b>Adjustments for :</b>		
Depreciation	8.94	12.67
Gain/Loss on Redemption of Mutual Fund	-	(0.39)
Interest Expenses	32.99	25.66
Adjustment in share based payment reserve	39.39	75.94
Dividend / Interest income	(8.10)	(53.86)
Adjustment on FCTR	-	-
Operating Profit before Working Capital change	641.21	607.41
(Increase) / Decrease in Trade receivables	1,299.12	(324.78)
(Increase) / Decrease in Inventory	(444.19)	(182.30)
(Increase) / Decrease in Loans and advances	(25.54)	(136.04)
(Increase) / Decrease in Other Current Assets	(1,092.20)	(171.49)
Increase / (Decrease) in Trade Payables	(123.97)	29.30
Increase / (Decrease) in Provisions	(8.16)	66.52
Increase / (Decrease) in Other Current Liabilities	(162.47)	(322.90)
Cash Generated from/ (used in) Operating Activities	83.81	(434.27)
Less: Income taxes paid	(144.75)	(145.04)
<b>Net cash from / (used in) Operating Activities</b>	<b>(60.94)</b>	<b>(579.31)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Purchase of fixed assets	(192.41)	(121.61)
Changes in Non-current Investments	(2,179.80)	2.46
Interest Income	-	53.86
Gain/Loss on Redemption of Mutual Fund	-	0.39
<b>Net cash from / (used in) Investing Activities</b>	<b>(2,372.21)</b>	<b>(64.90)</b>
<b>(C) Cash Flows from Financing Activities</b>		
Money Received Against Share Warrant	-	262.50
Net Proceeds from/(repayment) of borrowings	204.23	91.74
Less: Dividend paid	(7.80)	-
Less: Interest Expenses	(32.99)	(25.66)
<b>Net cash from / (used in) Financing Activities</b>	<b>163.44</b>	<b>328.58</b>
(D) Total Increase/(Decrease) in Cash and bank balances	(2,269.71)	(315.63)
(E) Cash and bank balances at the beginning of the year	2,859.40	2,497.17
<b>(F) Closing Cash and bank balances</b>	<b>589.69</b>	<b>2,181.53</b>

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	0.36	0.50
b) Balance with banks		
-In current accounts	6.69	1.94
-In Fixed deposits	582.63	2,179.10
	<b>589.69</b>	<b>2,181.53</b>



*Raman Subbarao*  
Raman Subbarao, M.F.  
Managing Director  
DIN: 00176920

## 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: L31101KA1991PLC012096

### Notes to the Standalone financial Statements

- 1 The above unaudited financial results of the Company for the Six months Ended 30th September 2025 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 14th November, 2025.
- 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 2025 which were also approved by the Audit Commettee and the board at their meeting dated 14th November 2025.  
  
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 complusory 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 resource Management solutions" as the primary reportable segment as per the AS 17 - Segment reporting.
- 4 The Company has successfully acquired 51% of Fortira Inc. on 15th April 2025, making it a subsidiary and marking a key milestone in our strategic growth.
- 5 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.
- 6 Previous years figures have been regrouped wherever necessary.
- 7



  
Raman Subbarao.H.R.  
Managing Director  
DIN: 00176920

Canarys Automations Limited

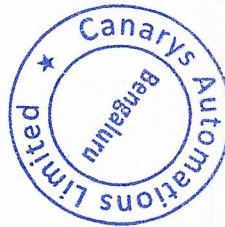
(Formerly known as: Canarys Automations Private Limited)

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

CIN: L31101KA1991PLC012096

Segment wise Revenue, Results and Capital Employed as on 30th September 2025

		Rs in Lakhs.				
S No.	Particulars	Half year ended	Previous Half year ended	Corresponding Half Year ended	Year to date figures for current period ended	Previous accounting year ended
		30th Sept 2025 Unaudited	31st March 2025 Audited	30th Sept 2024 Unaudited	30th Sept 2025 Unaudited	31st March 2025 Audited
<b>1</b>	<b>Segment Revenue</b>					
	Technology Solutions	4,308.47	3,147.61	2,607.70	4,308.47	5,755.31
	Water Resource Management Solutions	200.21	1,882.50	1,258.64	200.21	3,141.14
	<b>Total</b>	4,508.68	5,030.10	3,866.34	4,508.68	8,896.44
	Less : Inter Segment Revenue		(100.00)	(200.00)	-	-300.00
	<b>Net Sales / Income from Operations</b>	<b>4,508.68</b>	<b>4,930.10</b>	<b>3,666.34</b>	<b>4,508.68</b>	<b>8,596.44</b>
<b>2</b>	<b>Segment Results</b>					
	Technology Solutions	612.25	419.95	230.43	612.25	650.38
	Water Resource Management Solutions	16.82	262.20	324.79	16.82	586.99
	<b>Total</b>	629.07	682.15	555.22	629.07	1,237.37
	Less : Interest	(32.99)	(58.69)	(25.66)	(32.99)	-84.36
	Other Un-allocable Expenditure net off	(79.06)	(68.55)	(52.13)	(79.06)	-120.68
	Un-allocable income	50.96	79.53	69.96	50.96	149.48
	<b>Total Profit Before Tax</b>	<b>567.98</b>	<b>634.43</b>	<b>547.39</b>	<b>567.98</b>	<b>1,181.82</b>
<b>3</b>	<b>Capital Employed</b>					
	(Segment Assets - Segment Liability)					
	Technology Solutions	2,931.61	3,010.50	1,374.27	2,931.61	3,010.50
	Water Resource Management Solutions	4,358.61	4,409.03	5,428.52	4,358.61	4,409.03
	Unallocated Segment	1,975.93	1,392.11	1,357.60	1,975.93	1,392.11
	<b>Total</b>	<b>9,266.15</b>	<b>8,811.64</b>	<b>8,160.38</b>	<b>9,266.15</b>	<b>8,811.64</b>



*Raman Subbarao. H. R.*  
 Managing Director  
 DIN: 00176920

**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 unaudited consolidated financial results of Canarys Automations Limited, for the half year ended September 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To the Board of Directors of Canarys Automations Limited (Formerly known as Canarys Automations Private Limited)**

We have reviewed the accompanying statement of consolidated unaudited financial results of Canarys Automations Limited ("*the Parent*") (Formerly known as Canarys Automations Private Limited), its subsidiaries and joint venture (hereinafter referred to as "*the Group*"), for the half-year ended September 30, 2025 ("*the statement*") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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
4.	Fortira Inc.	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 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.



## SURESH & CO.

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The consolidated unaudited financial results include the interim financial information of subsidiaries and joint ventures which have not been reviewed/audited by their auditors, whose interim financial information reflect total assets” of Rs. 2,666.01 Lakhs as at September 30, 2025 and total revenue of Rs. 6635.39 Lakhs, total net profit after tax of Rs. 486.17 Lakhs for the half yearly ended and for the period from April 01, 2025 to September 30, 2025, respectively, as considered in the consolidated unaudited financial results, whose interim financial information have not been reviewed by us. This interim financial information has been provided by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the Management and the procedures performed by us as stated in above.

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 14, 2025

UDIN: 25227984BMJBAG3430

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

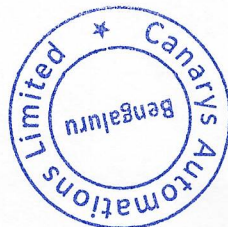
# 566 &amp; 567, 2nd Floor, 30th Main, Attimabbe Road, Banashankari 3rd Stage, Bengaluru - 560 085

CIN: L31101KA1991PLC012096

**Consolidated Balance Sheet as at September 30, 2025****(Amount in Rs. Lakhs)**

Particulars	As at	As at
	September 30, 2025	March 31, 2025
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' funds</b>		
a) Share capital	1,299.92	1,299.92
b) Reserves and surplus	8,008.57	7,288.39
c) Money Received Against Share Warrant	158.75	158.75
<b>2) Minority Interest</b>	2,321.55	-
<b>3) Non - current liabilities</b>		
a) Deferred tax liabilities (Net)	-	-
b) Other long -term liabilities	3.30	3.30
c) Long term provisions	13.93	29.36
<b>4) Current liabilities</b>		
a) Short term borrowings	1,353.89	713.91
b) Trade payables		
- Dues to micro enterprises and small enterprises	221.16	316.41
- Due to creditors other than micro and small enterprises	1,448.62	1,524.13
c) Other current liabilities	499.02	596.87
d) Short-term provisions	259.14	119.73
<b>TOTAL</b>	<b>15,587.85</b>	<b>12,050.77</b>
<b>II. ASSETS</b>		
<b>1) Non-current assets</b>		
a) Property, Plant and Equipment and Intangible assets		
i) Property, Plant and Equipment	45.37	50.86
ii) Intangible assets	1.12	0.32
iii) Intangible asset under development	729.28	541.16
iv) Goodwill on Consolidation	4,424.55	-
b) Non-current investments	119.89	119.89
c) Long-term loans and advances	11.34	12.74
d) Other non current assets	207.37	151.21
e) Deferred Tax Assets	43.56	43.89
<b>2) Current Assets</b>		
a) Inventories	938.54	622.58
b) Trade receivables	5,559.12	6,832.76
c) Cash and bank balances	735.81	2,780.58
d) Short-term loans and advances	472.12	378.19
e) Other current assets	2,299.78	516.59
<b>TOTAL</b>	<b>15,587.85</b>	<b>12,050.77</b>

The accompanying notes form an integral part of the Consolidated Financial Statements



*Raman Subbarao*  
Raman Subbarao, M. R.  
Managing Director  
PIN: 00176920

**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: L31101KA1991PLC012096

(Amount in Rs. Lakhs)

**Consolidated Statement of Profit and Loss for the half year ended September 30, 2025**

Particulars	Note No	Half Year Ended	Half Year Ended	Half Year Ended	Year to date figure	Year to date figure
		30th Sept 2025	31st March 2025	30th Sept 2024	for the year ended on 30th Sept 2025	for the year ended on 31st March 2025
		Unaudited	Audited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
a) Revenue from operations	21	10,120.46	5,149.85	3,758.41	10,120.46	8,908.27
b) Other income	22	50.96	79.61	69.98	50.96	149.58
<b>Total Income</b>		<b>10,171.42</b>	<b>5,229.46</b>	<b>3,828.39</b>	<b>10,171.42</b>	<b>9,057.85</b>
<b>II. Expenses</b>						
a) Purchases	23	4,438.34	2,043.21	977.63	4,438.34	3,020.84
b) (Increase)/decrease in inventory	24	-370.85	-197.42	-196.53	-370.85	-393.95
c) Employee benefits expenses (Excluding ESOP)	25	3,624.72	1,988.16	1,698.65	3,624.72	3,686.81
d) Finance costs	26	67.22	75.77	42.48	67.22	118.25
e) Depreciation and amortization expenses	11	8.98	13.24	13.39	8.98	26.62
f) Other expenses	27	1,155.55	688.70	647.42	1,155.55	1,336.12
<b>Total Expenses</b>		<b>8,923.96</b>	<b>4,611.66</b>	<b>3,183.04</b>	<b>8,923.97</b>	<b>7,794.70</b>
<b>III. Profit/(loss) before Share based Payment expenses (I-II)</b>		<b>1,247.46</b>	<b>617.80</b>	<b>645.35</b>	<b>1,247.46</b>	<b>1,263.15</b>
Share based payment expenses		39.39	38.20	75.94	39.39	114.14
<b>IV. Profit/(loss) before exceptional items and tax</b>		<b>1,208.07</b>	<b>579.60</b>	<b>569.41</b>	<b>1,208.07</b>	<b>1,149.01</b>
<b>V. Exceptional items</b>						
<b>VI. Profit/(loss) before tax (I-II)</b>		<b>1,208.07</b>	<b>579.60</b>	<b>569.41</b>	<b>1,208.07</b>	<b>1,149.01</b>
<b>VII. Tax expenses</b>						
a) Current tax		298.66	166.30	154.51	298.66	320.81
b) Deferred tax		0.33	4.91	-5.66	0.33	-0.75
c) Income Tax - Previous year						
<b>VIII. Profit/(loss) for the year (III-IV)</b>		<b>909.08</b>	<b>408.39</b>	<b>420.57</b>	<b>909.08</b>	<b>828.96</b>
<b>IX. Attributable to:</b>						
Owners of the Parent Company (Canarys Automations Limited)		684.73	408.39	420.57	684.73	828.96
Minority Interest		224.35			224.35	
		<b>909.08</b>	<b>408.39</b>	<b>420.57</b>	<b>909.08</b>	<b>828.96</b>
<b>IX. Restated Earnings per share : (Face value of Rs.2/- each)</b>						
Basic		1.20	0.70	0.75	1.20	1.45
Diluted		1.20	0.69	0.70	1.20	1.39
<b>X. Ratios</b>						
Current Ratio		2.65	3.40	3.54	2.65	3.40
Long Term debt to Working Capital		NA	NA	NA	NA	NA
Current Liability Ratio		0.99	0.99	0.99	0.99	0.99
Debt Equity Ratio		NA	NA	NA	NA	NA
Total Debts to Total Assets Ratio		NA	NA	NA	NA	NA
Debt Service Coverage Ratio		NA	NA	NA	NA	NA
Interest Service Coverage Ratio		NA	NA	NA	NA	NA
Debtors Turnover		1.63	0.75	0.57	1.63	1.34
Inventory Turnover		1.38	1.41	0.79	1.38	1.16
Bad Debts to Accounts Receivable		NA	0.00	NA	NA	0.00
Operating Margin % After Share based Payment Exp		12.69%	12.98%	16.64%	12.69%	14.52%
Net Profit Margin % After Share based Payment Exp		8.94%	7.81%	10.99%	8.94%	9.15%
Operating Margin % Before Share based Payment Exp		13.08%	13.72%	18.66%	13.08%	10.59%
Net Profit Margin % Before Share based Payment Exp		9.23%	8.36%	12.47%	9.23%	10.10%

The accompanying notes form an integral part of the Consolidated Financial Statements



*Raman Subbarao, H.R*  
 Managing Director  
 D/N: 00176920

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

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

CIN: L31101KA1991PLC012096

(Amount in Rs. Lakhs)

**Consolidated Statement of Cash flow for the half year ended September 30, 2025**

Particulars	Half Year ended Sept 30, 2025	Half Year ended Sept 30, 2024
	Unaudited	Unaudited
<b>(A) Cash Flows from Operating Activities</b>		
Net Profit/(loss) before tax and extraordinary items	1,208.07	569.41
<b>Adjustments for :</b>		
Depreciation	8.98	13.39
Gain/Loss on Redemption of Mutual Funds	-	(0.39)
Interest Expenses	54.04	42.48
Adjustment in share based payment reserve	39.39	75.94
Dividend / Interest income	(8.10)	(53.86)
Adjustment on FCTR	3.86	0.94
Operating Profit before Working Capital change	1,306.24	647.91
(Increase) / Decrease in Trade receivables	1,273.64	(338.17)
(Increase) / Decrease in Inventory	(315.95)	(196.53)
(Increase) / Decrease in Loans and advances	(93.94)	(119.08)
(Increase) / Decrease in Other Current Assets	(1,775.09)	(171.47)
Increase / (Decrease) in Trade Payables	(170.77)	61.45
Increase / (Decrease) in Provisions	(113.28)	72.30
Increase / (Decrease) in Other Current Liabilities	139.41	(334.29)
Cash Generated from/ (used in) Operating Activities	250.26	(377.88)
Less: Income taxes paid	(298.66)	(154.51)
<b>Net cash from / (used in) Operating Activities</b>	<b>(48.40)</b>	<b>(532.39)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Purchase of fixed assets	(192.41)	(121.61)
Changes in Non-current Investments	1.40	2.46
Goodwill on Consolidation	(4,424.55)	-
Interest Income	-	53.86
Gain/Loss on Redemption of Mutual Fund	-	0.39
<b>Net cash from / (used in) Investing Activities</b>	<b>(4,615.56)</b>	<b>(64.90)</b>
<b>(C) Cash Flows from Financing Activities</b>		
Money Received Against Share Warrant	-	262.50
Non-controlling interest	2,097.20	
Net Proceeds from borrowings	639.98	86.84
Less: Dividend paid	(7.80)	-
Less: Interest Expenses	(54.04)	(42.48)
<b>Net cash from / (used in) Financing Activities</b>	<b>2,675.34</b>	<b>306.86</b>
(D) Total Increase/(Decrease) in Cash and bank balances	(1,988.61)	(290.43)
(E) Cash and bank balances at the beginning of the year	2,931.79	2,542.35
<b>(F) Closing Cash and bank balances</b>	<b>943.18</b>	<b>2,251.92</b>

**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	0.38	0.51
b) Balance with banks	-	-
-In current accounts	360.16	72.31
-In Fixed deposits	582.63	2,179.10
	<b>943.18</b>	<b>2,251.92</b>



*Raman Subbarao, M.R.*  
 Managing Director  
 2025-09-30

**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: L31101KA1991PLC012096

**Notes to the Consolidated financial Statements**

1 The above unaudited financial results of the Company for the Six months Ended 30th September 2025 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 14th November, 2025.

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 2025 which were also approved by the Audit Committee and the board at their meeting dated 14th November 2025.

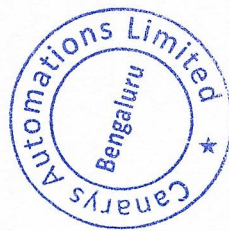
3 The Company has identified "Technology Solutions" and "Water resource Management solutions" as the primary reportable segment as per the AS 17 - Segment reporting.


4 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.

5 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.

6 The Company has successfully acquired 51% of Fortira Inc. as on 15th April 2025, making it a subsidiary and marking a key milestone in our strategic growth.

7 The Figures for the previous half year/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.



  
Raman Subbarao M.R.  
Managing Director  
Pin: 00176920

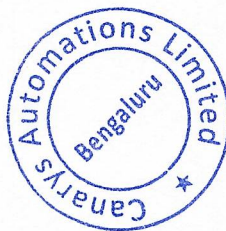
**Canarys Automations Limited****(Formerly known as: Canarys Automations Private Limited)**

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

CIN: L31101KA1991PLC012096

**Segment wise Revenue, Results and Capital Employed as on 30th September 2025**

		Rs in Lakhs.				
S No.	Particulars	Half year ended	Previous Half year ended	Corresponding Half Year ended	Year to date figures for current period ended	Previous accounting year ended
		30th Sept 2025	31st March 2025	30th Sept 2024	30th Sept 2025	31st March 2025
		Unaudited	Audited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	Technology Solutions	9,920.24	3,367.36	2,699.77	9,920.24	6,067.13
	Water Resource Management Solutions	200.22	1,882.50	1,258.64	200.22	3,141.14
	<b>Total</b>	10,120.46	5,249.85	3,958.41	10,120.46	9,208.27
	Less : Inter Segment Revenue		(100.00)	(200.00)	-	-300.00
	<b>Net Sales / Income from Operations</b>	<b>10,120.46</b>	<b>5,149.85</b>	<b>3,758.41</b>	<b>10,120.46</b>	<b>8,908.27</b>
<b>2</b>	<b>Segment Results</b>					
	Technology Solutions	1,320.03	386.46	274.76	1,320.03	661.22
	Water Resource Management Solutions	(50.88)	240.78	302.46	(50.88)	543.25
	<b>Total</b>	1,269.15	627.24	577.22	1,269.15	1,204.46
	Less : Interest	(32.99)	(58.69)	(25.66)	(32.99)	-84.36
	Other Un-allocable Expenditure net off	(79.06)	(68.55)	(52.13)	(79.06)	-120.68
	Un-allocable income	50.97	79.61	69.98	50.97	149.58
	<b>Total Profit Before Tax</b>	<b>1,208.07</b>	<b>579.60</b>	<b>569.41</b>	<b>1,208.07</b>	<b>1,149.01</b>
<b>3</b>	<b>Capital Employed</b>					
	(Segment Assets - Segment Liability)					
	Technology Solutions	3,434.14	3,071.33	1,459.07	3,434.14	3,071.33
	Water Resource Management Solutions	4,170.42	4,283.63	5,339.04	4,170.42	4,283.63
	Unallocated Segment	4,184.24	1,392.11	1,357.60	4,184.24	1,392.11
	<b>Total</b>	<b>11,788.80</b>	<b>8,747.06</b>	<b>8,155.71</b>	<b>11,788.80</b>	<b>8,747.06</b>



*Raman Subbarao. H. R.*  
 Managing Director  
 Din: 00176920



## CANARYS AUTOMATIONS LIMITED

CIN: L31101KA1991PLC012096

Reg Off: No. 566 & 567, 2<sup>nd</sup> Floor, 30<sup>th</sup> Main,  
Attimabbe Road, Banagirinagara, Banashankari  
3<sup>rd</sup> Stage, Bengaluru 560085, Karnataka India

Contact No: +91 98458 62780; Email Id: [fin@ecanarys.com](mailto:fin@ecanarys.com)

website: [www.ecanarys.com](http://www.ecanarys.com)

Date: 14<sup>th</sup> November 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

**Subject: Statement of deviation or variation(s) in respect of utilisation of the proceeds of the Initial Public Offer ("IPO") of the Company for the half year ended 30<sup>th</sup> September 2025**

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith the Statement of Deviation(s) or variation(s) for the half Year ended as on 30<sup>th</sup> September 2025. The statement pertains to the utilization of proceeds of the Initial Public Offer ("IPO") of the Company is annexed as "ANNEXURE A"

The aforesaid statement has been reviewed and approved by the Audit Committee and Noted by the Board of Directors of the Company at their meetings held **on Friday, 14<sup>th</sup> November 2025**.

We request you to kindly take the same on record.

Thanking you.

For, CANARYS AUTOMATIONS LIMITED

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

Encl: as above



## CANARYS AUTOMATIONS LIMITED

(formerly Canarys Automations Private Limited)

CIN: L31101KA1991PLC012096

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3<sup>rd</sup> Stage, Bengaluru 560085, Karnataka India

Contact No: +91 98458 62780; Email Id: [fin@ecanarys.com](mailto:fin@ecanarys.com)

website: [www.ecanarys.com](http://www.ecanarys.com)

### ANNEXURE A

**STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/0155 DATED NOVEMBER 11, 2024.**

**Statement of deviation or variation(s) in respect of utilisation of the proceeds of the Initial Public Offer ("IPO")**

Name of listed entity	Canarys Automations Limited
Mode of Fund Raising	Public Issue (Initial Public Offer (IPO))
Date of Raising Funds	Issue opened from 27 <sup>th</sup> September 2023 to 03 <sup>rd</sup> October 2023  Allotment of Equity Shares on 06 <sup>th</sup> October 2023  Listed on 11 <sup>th</sup> October 2023
Amount Raised	Rs. 4703.32 Lakhs
Report filed for half year ended	30 <sup>th</sup> September 2025
Monitoring Agency Not applicable	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	Approved by Shareholders through Postal Ballot dated 04 <sup>th</sup> December 2024.
Explanation for the Deviation /Variation	Strategic investment by way of acquisition of equity shares of M/s. Fortira Inc., USA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

**Objects for which funds have been raised and where there has been any deviation, in the following table:**



## CANARYS AUTOMATIONS LIMITED

(formerly Canarys Automations Private Limited)

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website: [www.ecanarys.com](http://www.ecanarys.com)

(Amount in ₹ Lakhs)

Objects as stated in prospectus (Original Objects)	Modified Objects, (if any)	Original Allocation	Modified Allocation, if any	Fund Utilized	Amount of Deviation/ Variation for the half year ended 30 <sup>th</sup> September 2025, according to applicable objects	Remarks If any
Funding expenditure relating to solutions development for digital transformation and water resources management solutions (Object-I)	NA	1,100.00		729.28	NA	
Creation of new delivery center including infrastructure thereof and upgrading existing facilities (Object-II)	YES	894.00	Nil	0.00	NA	Modification in the Object of the Issue, as approved by the shareholders on December 4, 2024, through the postal ballot mechanism.
Funding working capital requirements of our Company (Object-III)	NA	1,500.00	Nil	1,500.00	NA	
General corporate purposes (Object-IV)	NA	609.32	Nil	609.32	NA	
Issue Related Expenses (Object-IV)	NA	600	Nil	600.00	NA	
New Object:	YES	NIL	894.00	894.00	NA	Modification in the Object of the



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website: [www.ecanarys.com](http://www.ecanarys.com)

Strategic investment by way of acquisition of equity shares of Fortira Inc., USA						Issue, as approved by the shareholders on December 4, 2024, through the postal ballot mechanism.
<b>Total Issues</b>		<b>4,703.32</b>	<b>0.00</b>	<b>4,332.60</b>	<b>0.00</b>	

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For, CANARYS AUTOMATIONS LIMITED

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**Ambikeshwari M A**  
**Company Secretary & Compliance officer**  
**Membership No. A67639**

**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**

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**Independent Auditor’s Report on utilized and unutilized IPO proceeds of  
Canarys Automations Limited**

To,  
The Board of Directors,  
Canarys Automations Limited,  
(Formerly known as Canarys Automations Private Limited)  
566 & 567, 30th Main, Attimabbe Road,  
Banagirinagara, Banashankari 3<sup>rd</sup> Stage,  
Bengaluru, Karnataka 560085, India.

1. This Report is issued in accordance with the mail request dated November 12<sup>th</sup> 2025.
2. The accompanying Statement of utilized and unutilized IPO proceeds as on September 30, 2025 (the “Statement”) of Canarys Automations Limited (“the Company”) has been prepared by the management of the Company, having its registered office at 566 & 567, 30th Main, Attimabbe Road, Banagirinagara, Banashankari 3<sup>rd</sup> Stage, Bengaluru, Karnataka 560085 as a reference document.
3. We, SURESH & CO., Chartered Accountants (Firm’s Registration No. 004255S) have examined the relevant unaudited financial information for FY 2025-26, signed balance confirmation from the State Bank of India for unutilized IPO proceeds held as fixed deposits as on September 30, 2025, and other records of the Company, for the purpose of certifying the accompanying Statement.

**Management’s responsibility**

4. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The accuracy and completeness is the responsibility of the Company’s management.

**Auditor’s responsibility**

6. Pursuant to the requirements of the regulations, it is our responsibility to provide a reasonable assurance whether:
  - The unutilized IPO proceeds as on September 30, 2025, as annexed in the Statement is in line with the balance confirmation of deposit of IPO proceeds as on September 30, 2025, obtained from the State Bank of India.
  - The difference between the total IPO proceeds and un-utilized IPO proceeds as on September 30, 2025, has been utilized by the company.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.

**Opinion**

10. Based on our examination and according to the information and explanations given to us by the management, we report that the unutilized balance of the total IPO proceeds, held as a fixed deposit as of September 30, 2025, is in line with the signed balance confirmation received from the State Bank of India pertaining to the balance of unutilized IPO proceeds in the form of fixed deposits as on the above stated date, and the difference between the total IPO proceeds and the unutilized balance as of September 30, 2025, has been utilized by the Company.

**Restriction on use**

11. This Report is issued at the request of the management of the Company as a reference document to be presented in the board meeting to be held on November 14, 2025. This Report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Report is shown or into whose hands it may come without our prior consent in writing.

**for SURESH & CO.**

Chartered Accountants

Firm Registration Number: 004255S

**UDUPI**

**VIKRAM**

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**Udupi Vikram**

Partner

Membership Number: 227984

Bengaluru

14 November 2025

UDIN: 25227984BMJBAD3354

***Encl:***

*Annexure 1 – Statement of utilized and un-utilized IPO proceeds of Canarys Automations Limited as on September 30, 2025.*

**Annexure 1****Statement of utilized and un-utilized IPO proceeds of Canarys Automations Limited as on September 30, 2025:****Objects for which funds have been raised and where there has been a deviation are stated in the following table:****(Amount ₹ Lakhs)**

<b>Objects as stated in prospectus (Original Objects)</b>	<b>Modified Objects, (if any)</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Fund Utilized</b>	<b>Amount of Deviation/Variation for the half year ended September 30, 2025, according to applicable objects</b>	<b>Remarks If any</b>
Funding expenditure relating to solutions development for digital transformation and water resources management solutions (Object-I)	NA	1,100.00		729.28	NA	
Creation of new delivery center including infrastructure thereof and upgrading existing facilities (Object-II)	<b>Yes</b>	894.00	(894.00)	0.00	NA	Modification in the Object of the Issue, as approved by the shareholders on December 04, 2024, through the postal ballot mechanism.
Funding working capital requirements of our Company (Object-III)	NA	1,500.00		1,500.00	NA	
General corporate purposes (Object-IV)	NA	609.32		609.32	NA	
Issue Related Expenses (Object-V)	NA	600		600	NA	
New Object: Strategic investment by way of acquisition of equity shares of Fortira Inc., USA	Yes	NIL	894.00	894.00	NA	Modification in the Object of the Issue, as approved by the shareholders on December 04, 2024, through the postal ballot mechanism.
<b>Total</b>	<b>NA</b>	<b>4,703.32</b>	<b>0.00</b>	<b>4,332.60</b>		

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***Deviation or variation could mean:***

- a. *Deviation in the objects or purposes for which the funds have been raised or*
- b. *Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- c. *Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.*

**for SURESH & CO.**

Chartered Accountants

Firm Registration Number: 004255S

**UDUPI**

**VIKRAM**

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**Udupi Vikram**

Partner

Membership Number: 227984

Bengaluru

14 November 2025

UDIN: 25227984BMJBAD3354

for and on behalf of the Board of Directors of  
**Canarys Automations Limited**

METIKURKE

RAMASWAMY

RAMAN SUBBARAO

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**Raman SubbaRao M R**

Managing Director

DIN: 0017920

Bengaluru

14 November 2025