



Canarys Automations Limited

(formerly known as Canarys Automations Private Limited)

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Date: January 22, 2024

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

Script Code: CANARYS

Subject : Investor Presentation

Dear Sir/Madam,

With reference to captioned subject, we are enclosed herewith a copy of the Investor Presentation.

This Investor Presentation may also be accessed on the website of the Company at www.ecanarys.com.

Kindly consider this for your record and information.

Thanking you,

Yours faithfully,

For Canarys Automations Limited

Nagashree Hegde
Company Secretary & Compliance Officer
Membership No.66166

Encl: as above

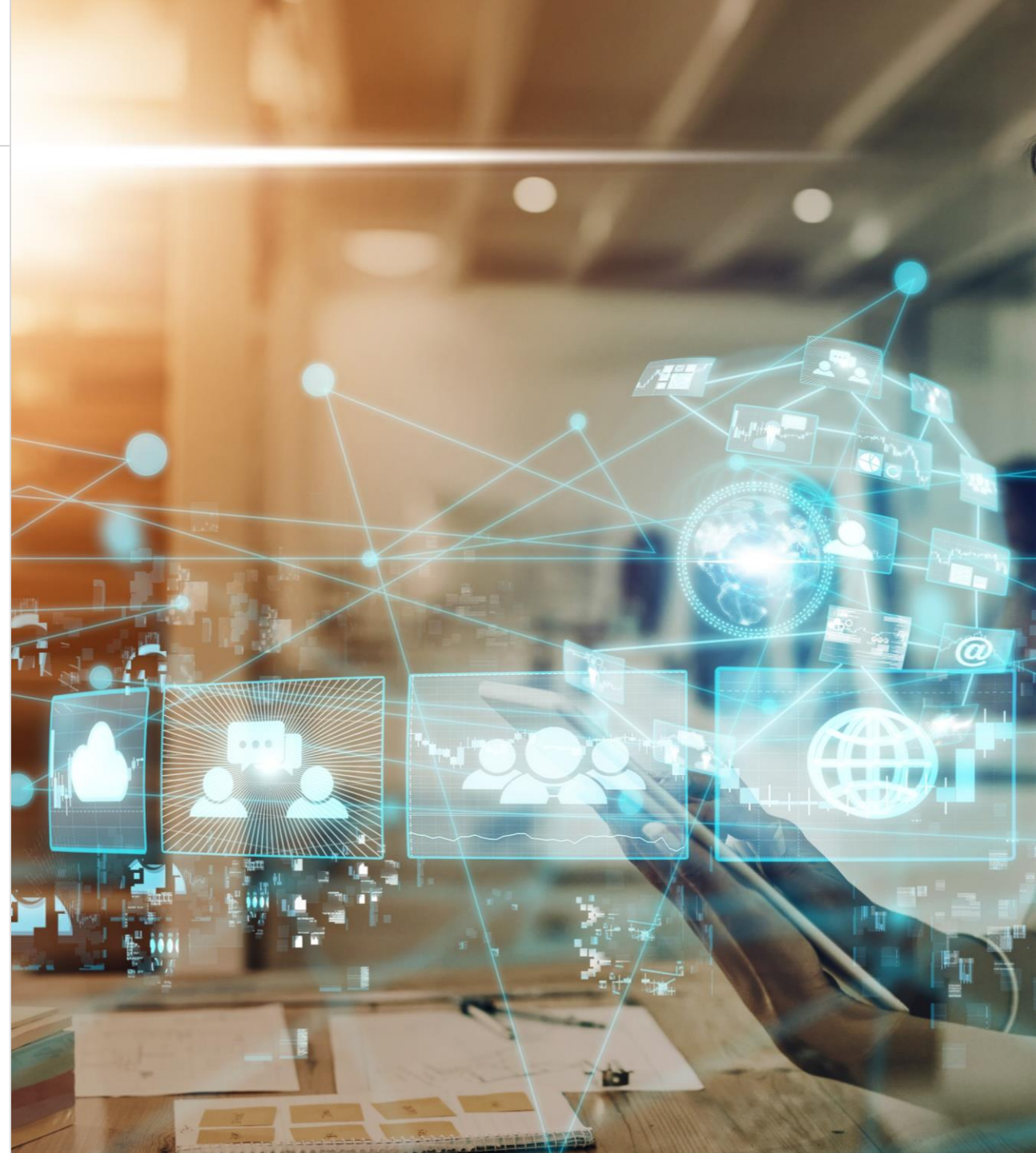
Canarys Automations Ltd

Strictly Confidential



AGENDA

Business Overview	3 - 4
Technology Solutions Business	5 - 7
WRM Solutions Business	8 - 13
Our Value Proposition	14 - 20
Growth Strategy	21 - 22
Order Booking, Revenue Details & New Solution Releases	23 - 29



BUSINESS OVERVIEW



Canarys Group Business Overview

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

A TECHNOLOGY SOLUTIONS

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

B WATER MANAGEMENT SOLUTIONS

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

Business Highlights

30+

Years experience

117

Projects handled (FY23)

~350

Team

INR **~75** cr

Revenue (FY23)

~10+

No of countries served

11.4%

PAT Margins (FY23)

TECHNOLOGY SOLUTIONS



Digital Transformation Offerings

Leading integrated digital transformation solutions company

Digitalization



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

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

Modernization



- Application Modernization
- Legacy Modernization
- ERP Modernization

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

Cloudification



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

Canarys provides seamless transition of the business applications to cloud platforms with zero downtime enabling them to deliver their applications over the internet for global reach by focusing monitoring and optimization of cloud resources

Automation



- Robotic Process Automation
- ChatGPT based solutions
- Intelligent Automation

Offers a cutting-edge RPA (Robotic Process Automation) solutions using over 500+ bots from the world's largest bot store, reducing staffing costs and human errors

Transformation



- Application Portfolio Rationalization
- Strategic Transformation Consulting

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

Intelligence



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

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

Proprietary Products and Solutions Listed on Partner Stores



DevOps SmartBoard

Custom dashboard solution for Azure DevOps users



Copy Project

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



Canarys Redmine to Azure DevOps Migrator

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



GitHub SmartBoard

Custom dashboard solution for GitHub users



Clone Project

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



Canarys Bugzilla to Azure DevOps Migrator

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



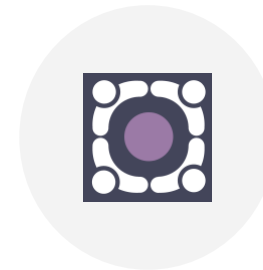
Parent Auto Close

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



RollUp

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



Copy Dashboard

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

WATER RESOURCE MANAGEMENT SOLUTIONS



Robust Suite of Water Management Technology Solutions

Our Core WRM Offerings



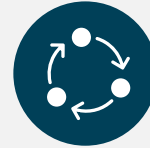
Water Management Automation for Canal Modernization

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



Automated Cloud Service for Water Management

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



Process Automation for Data Validation Information routing

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



Flood Early Warning Solutions (FEWS)

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



Irrigation Canal SCADA Gate Control

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

Market Problems & Canarys Solutions

Problems faced in existing water resource management

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

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

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

**Inhouse
data
acquisition
software**

**Inhouse
developed
flood early
warning
system**

**Inhouse
developed
data
management
software**

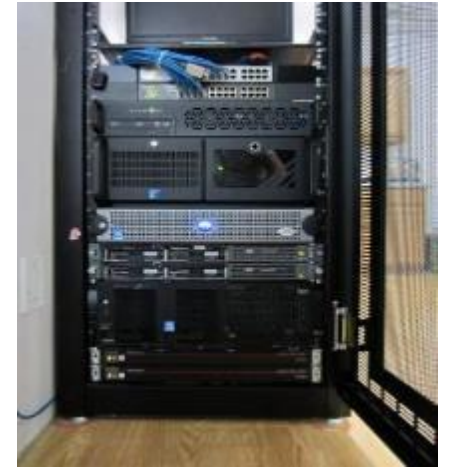
**On time
reporting to
all the
concerned
parties
through the
web
application**

Technical Solutions overview

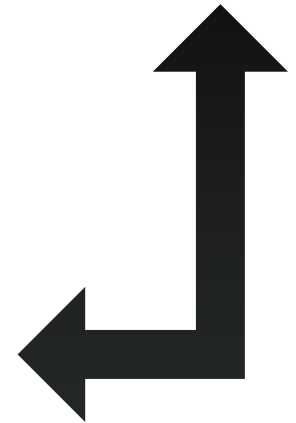
Telemetric Gauging Station At remote Sites



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



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



Technical Solutions (cont'd)

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



What Differentiates Us?



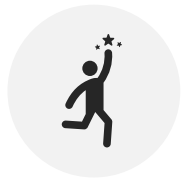
Proven Existing Credentials

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



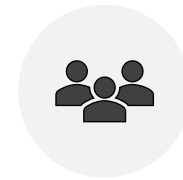
Cutting Edge Proprietary Technology

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



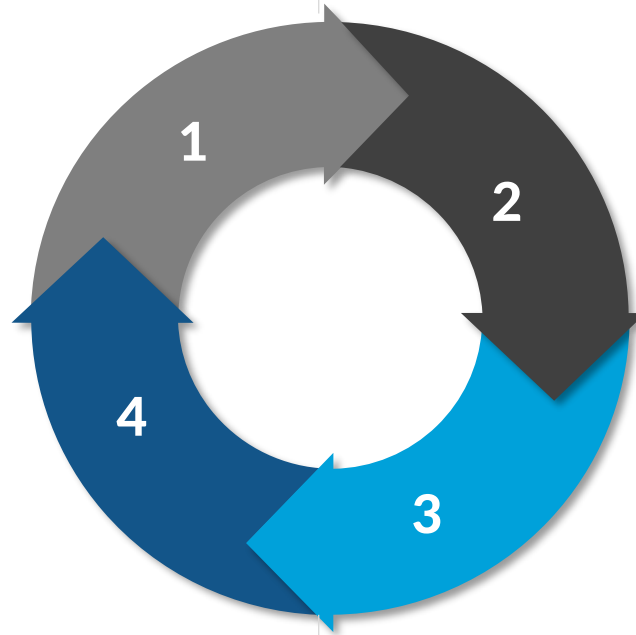
First Mover Advantage

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



Robust Leadership Team

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



OUR VALUE PROPOSITION



Our Journey from Services to Solutions

Moving up the value chain

LEGACY SERVICE OFFERINGS TO.....



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



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

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

.....HIGH VAUE SOLUTION OFFERINGS

Experienced and Passionate Top Management

Board of Directors



Raman Subba Rao
Chairman &
Managing Director

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



Raghu Chandrashekhariah
Chief Financial Officer &
Whole Time Director

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



Sheshadri Srinivas
Chief Executive Officer &
Executive Officer

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



Pushparaj Shetty
Executive Director
(Telemetry)

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



Arun Danavadi K
Whole Time Director –
Operations

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

Experienced and Passionate Top Management

Independent Directors



Muralikrishnana G

Independent Director

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



Asha Sivashankar

Independent Director

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



Ramesh Phatak

Independent Director

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

Our Robust Executive Leadership Team

Executive Leadership Team



Sheshadri Srinivas
Chief Executive Officer



Pushparaj Shetty
Director Telemetry



Raghu Pavan
Chief Information Officer

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



Dr. Mahesha Pandit
Chief Technology Officer

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

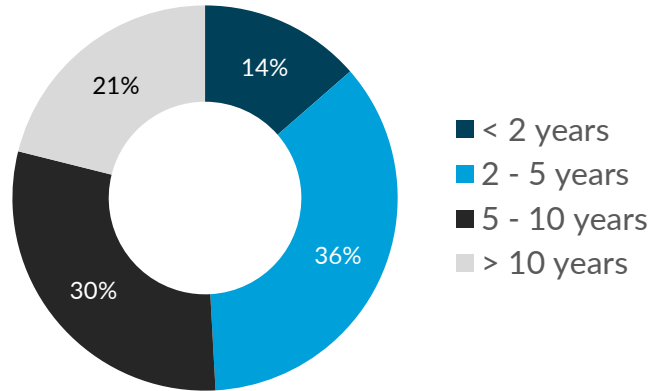


Nagraj Bhairaji
Senior Vice President

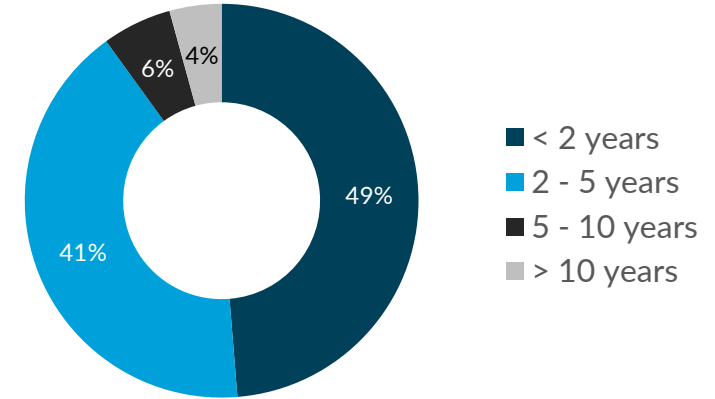
- 15+ years of industry experience
- He is a certified DevOps professional and has spoken about ALM, agile and DevOps on various forums like Microsoft Tech-Ed, GitHub and other Microsoft events
- At Canarys he has handled multiple roles, from managing software projects to developing DevOps solutions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

335+ Highly Skilled Team

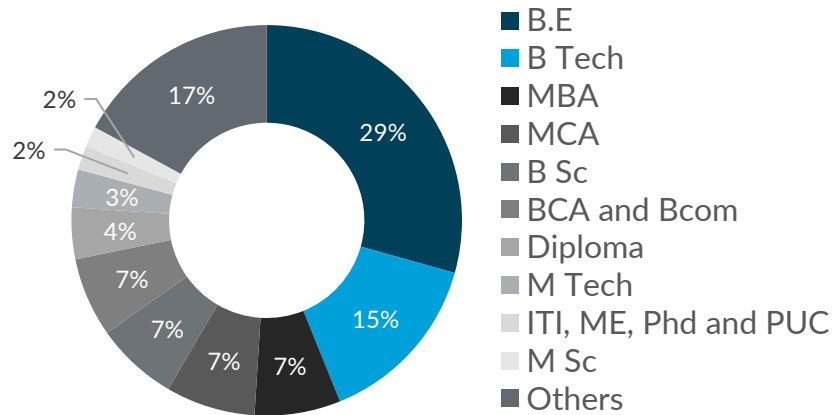
Team Split by Total Years of Experience



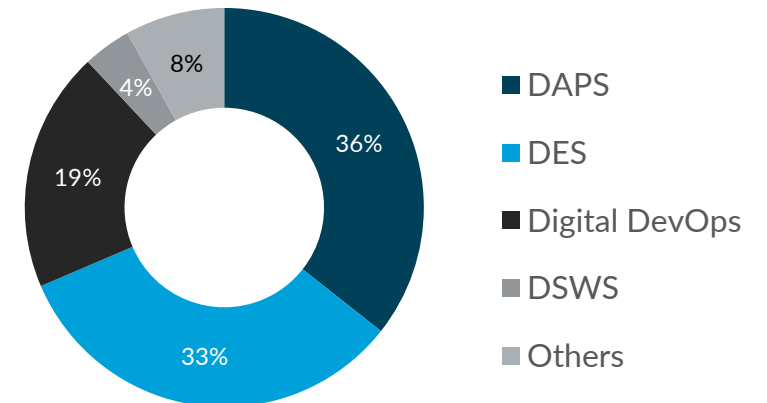
Team Split by Years of Experience with Canaries



Team Split by Educational Qualifications



Team Split by Department



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

Note: Employees include 65 external professional consultants

State-of-the-Art Infrastructure

World-Class Infrastructure



17k sqft premises



24*7 support centre



Strong security protocols (online & physical)



Automated power backup



Biometric Restricted Access



24*7 surveillance

Infrastructure Facilities

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

GROWTH STRATEGY

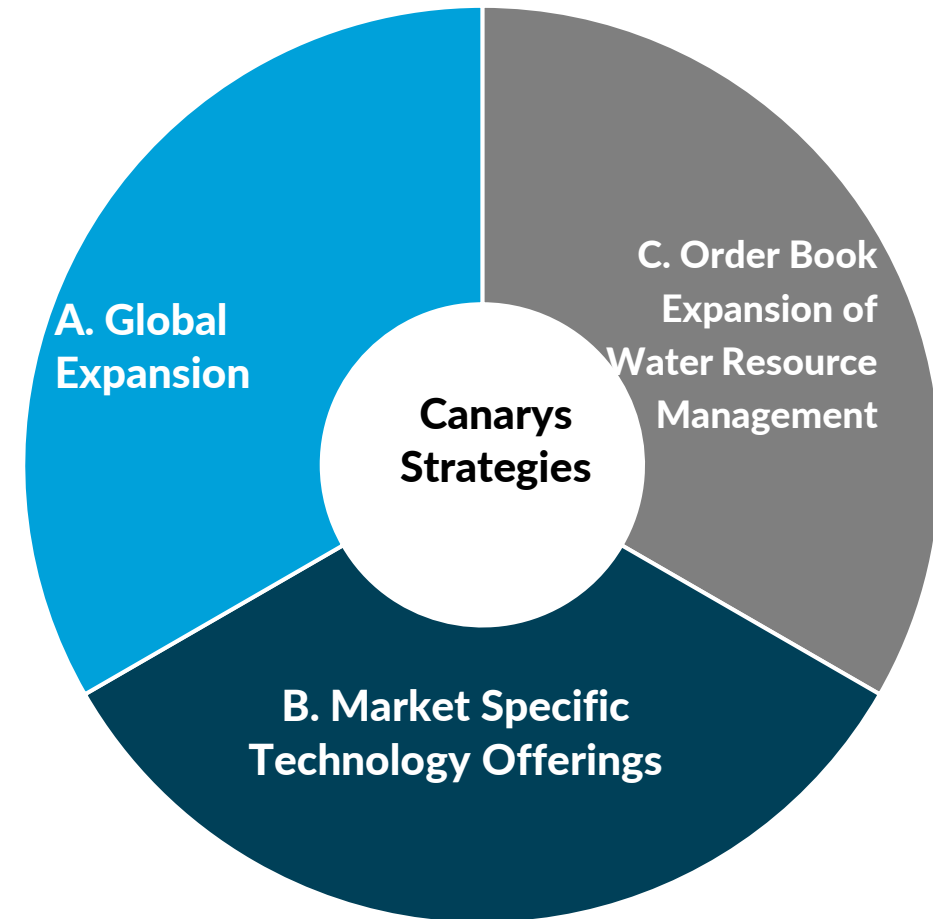


Our Growth Strategy & Vision 2028

Vision 2028

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

Key Strategies to Achieve Vision 2028

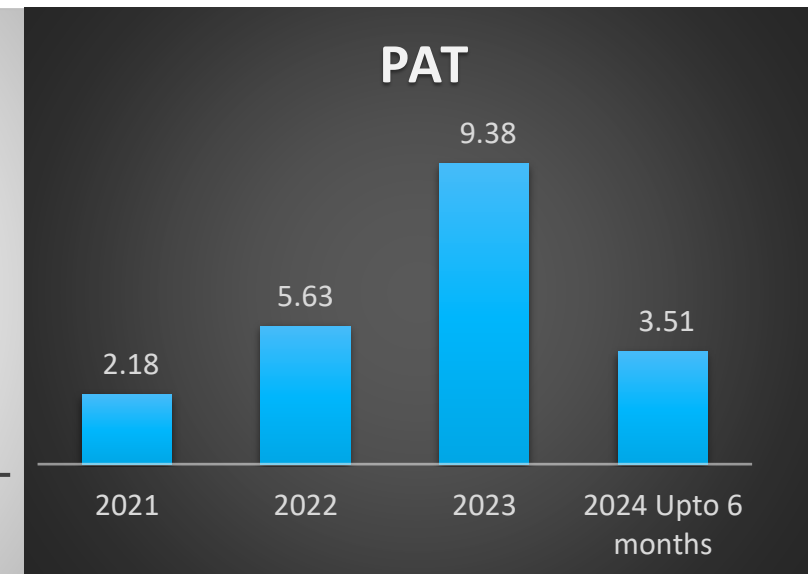
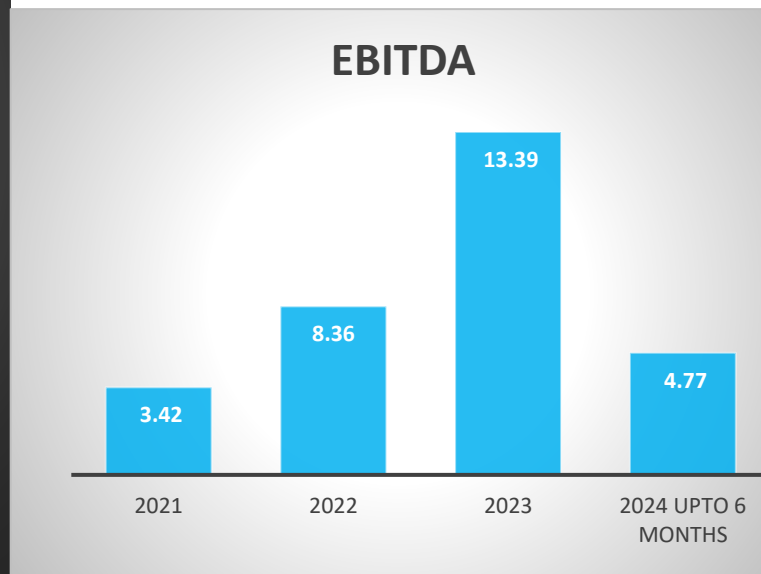
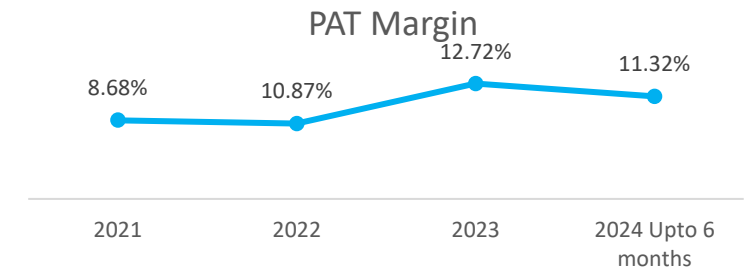
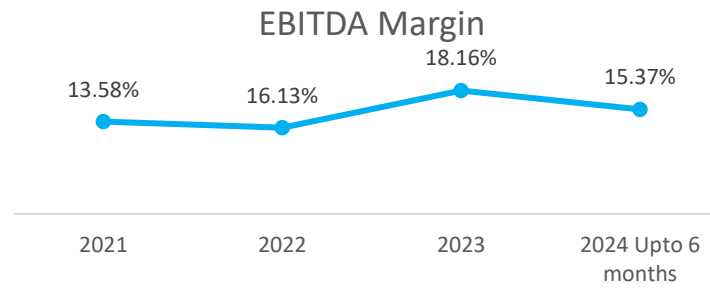
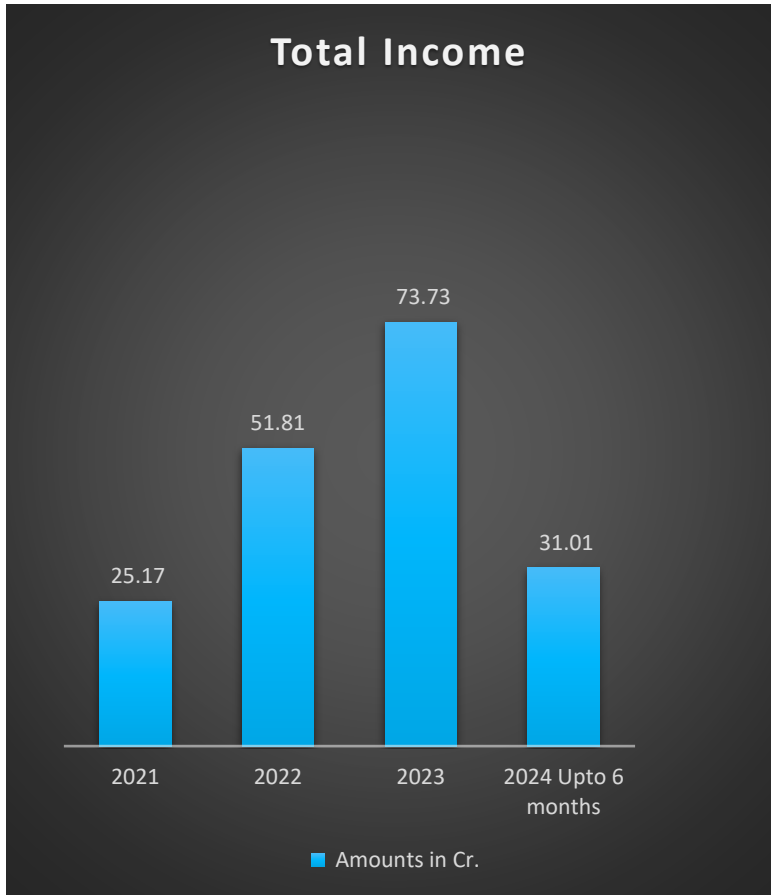


ORDER BOOKING, REVENUE DETAILS AND NEW SOLUTION RELEASES



- Revenue Details

Amounts in Crores



• Revenue Details

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

- Revenue Details

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

• Revenue Details

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

Amounts in Crores

Order Book Details

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

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

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

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

New Solutions Released



Redmine to Azure DevOps Migrator

Migrate your Redmine artifacts to Azure DevOps Services.



Canarys Parent Auto Close

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



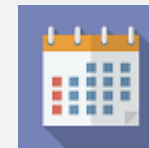
Canarys Portfolio Kanban

Offers a centralized hub for monitoring work items across the organization



Bugzilla to Azure DevOps Migrator

Helps you move the data from Bugzilla to Azure DevOps.



Canarys Date Validator

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

Thank You



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