



Canarys Automations Limited

(formerly known as Canarys Automations Private Limited)

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Date: June 27, 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 for Earnings Call

Dear Sir/Madam,

With reference to captioned subject, we are enclosed herewith a copy of the Investor Presentation for Earnings Call to discuss Company’s financial performance for the half year ended and year ended 31st March, 2024.

This Investor Presentation for Earnings Calls 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



EARNINGS CALL

27 JUN 2024

AGENDA

- 🕒 Business Overview 3 - 4
- 🕒 Technology Solutions Business 5 - 7
- 🕒 WRM Solutions Business 8 - 12

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 - 🕒 New Logos & Solutions
 - 🕒 Latest Updates
 - 🕒 Order Booking & Revenue Details

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BUSINESS OVERVIEW



CANARYS GROUP BUSINESS OVERVIEW

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

A TECHNOLOGY SOLUTIONS

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

B WATER MANAGEMENT SOLUTIONS

We offer automation solutions to modernize irrigation and improve efficiency, flood risk assessment and mitigation.

Business Highlights

30+

Years experience

120

Projects handled (FY24)

~350

Team

INR ~75_{cr}

Revenue (FY24)

~10+

No of countries served

13.04%







PAT Margins (FY24)

TECHNOLOGY SOLUTIONS



DIGITAL TRANSFORMATION OFFERINGS

Leading integrated digital transformation solutions company

Digitalization	Modernization	Cloudification	Automation	Transformation	Intelligence
					
<ul style="list-style-type: none"> Digitization Digitalization Digital Transformation Application Digitalization Cloud – Driven Digital Solutions Digital Quality Assurance Digital DevOps 	<ul style="list-style-type: none"> Application Modernization Legacy Modernization ERP Modernization 	<ul style="list-style-type: none"> Application Migration & Modernization with Cloud Continuous Optimization & Management SaaS Enablement & Operations 	<ul style="list-style-type: none"> Robotic Process Automation ChatGPT based solutions Intelligent Automation 	<ul style="list-style-type: none"> Application Portfolio Rationalization Strategic Transformation Consulting 	<ul style="list-style-type: none"> Traditional AI & ML Solutions Generative AI Solutions Big Data & Analytics
<p>Focused on connecting the physical world with software and rewrite the client's business processes infusing digital technologies</p>	<p>Canarys unlocks the full potential of the client's business by converting, rewriting and porting legacy systems to modern programming languages and architectures</p>	<p>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</p>	<p>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</p>	<p>Canarys expertise extends to re-platforming and revamping legacy systems with the three foundational pillars ensuring optimal performance and scalability</p>	<p>Harness the power of AI technologies to extract, structure, categorize and analyze massive and diverse data sets to create innovative and groundbreaking solutions</p>

PROPRIETARY PRODUCTS AND SOLUTIONS, LISTED ON CANARYS & 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



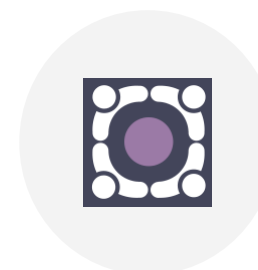
Parent Auto Close

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 demand & planning analysis, water release control DSS software, tailored IoT measurements, renewable power, communication devices, and related services



Flood Early Warning Solutions (FEWS)

- A proprietary package for Urban areas, reservoirs, rivers, hydro power plants for analyzing and assessing the risk of flooding, infrastructure adequacy tests, simulations of flood scenarios, impact analysis and decision support system to predict and provide longer lead time along with process management for corrective actions and communication to the stakeholders.
- SITC & Annuity – customized to the city, basin, river course.



Irrigation Canal SCADA reservoir Gate Control

- A system of software and hardware components enabling measured release of water based on procedures, safety and to meet the demand.

MARKET PROBLEMS & CANARYS SOLUTIONS

Problems faced in existing water resource management

- Absence of real time data acquisition, communication and collaboration systems
- Existing systems have no provisions available to accurately measure the volume of water on surface or open flow channels
- Lack of process digitalization- high dependency on human inputs throughout
- Inability to assess impact and predict floods scenarios resulting in life and asset loss
- 30–60-year-old infrastructures requiring redevelopment and modernization through simulations, capacity assessment and transformation

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

1. Analysis of Topology using satellite imagery and digital twin models.
2. Real time **D**ecision **S**upport **S**ystem in a urban channels, irrigation channels and surface water drain network or in a sub-basin
3. Common communication platform for real time analysis and data distribution on available volume of water
4. Comprehensive turnkey model providing complete solutions for monitoring(IoT), risk assessment and managing water resources
5. Cloud based DSS water management software help to optimize the utility and scalability.

Proprietary data acquisition and analysis software

Proprietary Flood early warning system & Expertise


Proprietary data management software

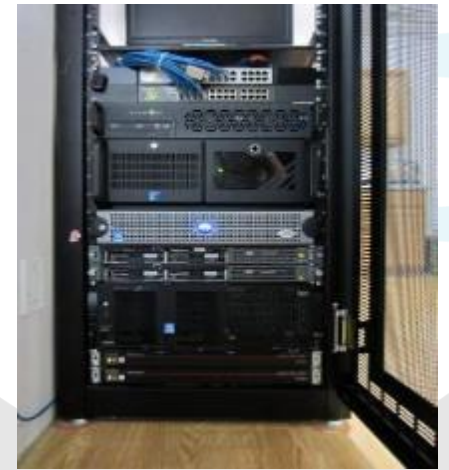
On time reporting to all the concerned parties through the web application

TECHNICAL SOLUTIONS OVERVIEW

Monitoring - IoT based Station At remote Sites




GSM/GPRS /VSAT Tele
Transmit data Q, H, Vm,
Rainfall, Temp,
Humidity, Wind speed,
etc.



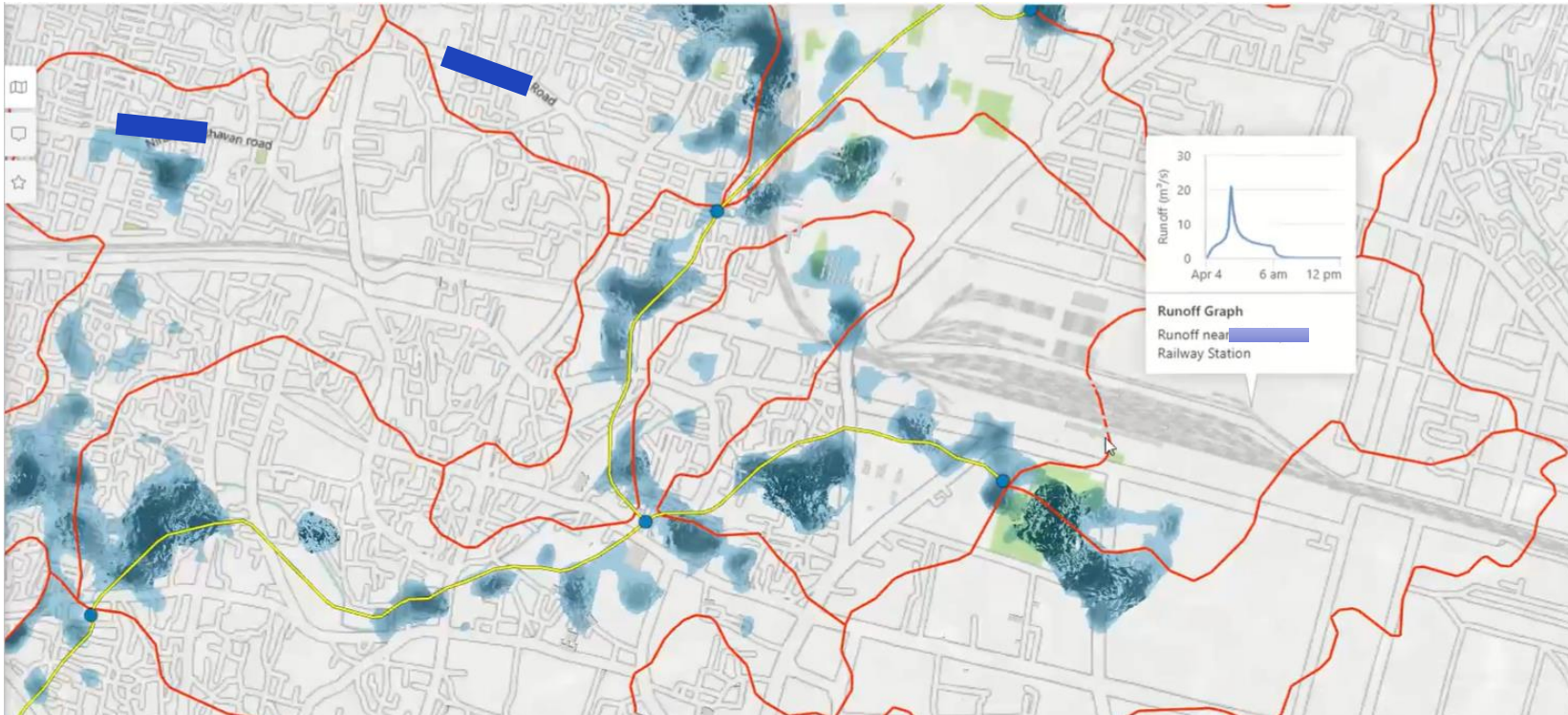
Phone and computer Software for
officers' information and actions,
process automation, early warning
and Control Devices / pump
automation



Experts & Manpower from Canarys

TECHNICAL SOLUTIONS EXAMPLE

Work Name: Establishment of Flood warning system, control and command center including Design, Supply, Installation and commissioning (Fully integrated system, comprising of GIS based rainfall, storm water Modelling, flood visualization simulation data acquisition, data analysis, spatial analysis, temporal analysis, threshold settings, alerts dissemination, communication, asset management, establishment of central data and command center, installation of water level gauges, integration of rainfall and automated weather parameter station), and Establishment of Urban Flood Management Cell along with Four Years O & M



Decision Support System

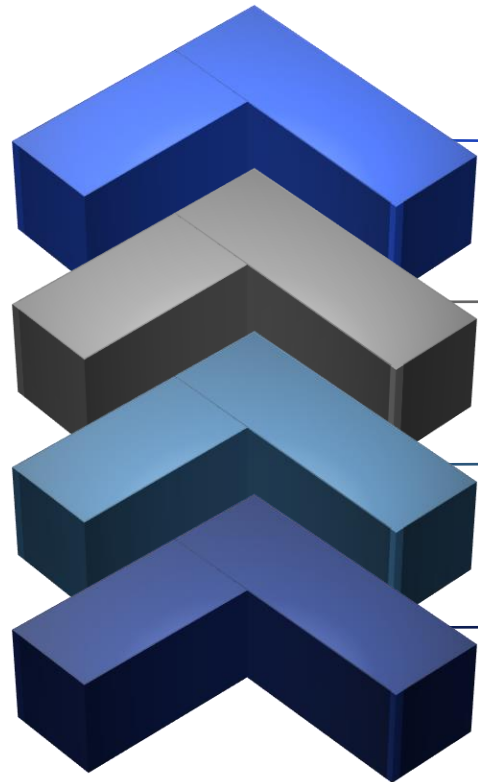
- Flood Risk Assessment and Monitoring
- Infrastructure Adequacy Assessment
- Possibilities of flood as well as real time Flood model in 2D & 3D
- Simulation of impact, Early Warnings and information dissemination
- Hydrological and Meteorological Monitoring.
- Preparation of officials, community and capacity assessment, bottle necks, to handle the impact.
- identifying action hotspots, scheduling actions and follow through for preventive and corrective actions.
- Automatic sump level monitoring and Pumping out water to major nalas and streams.

2023-24 Highlights,

- 🌀 New Logos & Solutions
- 🌀 Latest Updates
- 🌀 Order Booking & Revenue Details



LATEST UPDATES



Went **Public and Listed** under NSE Emerge in Oct 2023.

Higher **Solution Revenue & User base** :
10 Solutions Released, increasing to 25+ solutions at Canarys & Partner marketplaces

Penetration in new market segments :
78 New Logos, 3 New Domains

Entered into a “**Non-Binding Term Sheet**” to acquire 20 years old services business based in North America



NEW ARRIVALS



NEW LOGOS & NEW DOMAINS



NEW SOLUTIONS RELEASED

01

Redmine to Azure DevOps Migrator



REDMINE-AZUREDEVOPS

Migrate your Redmine artifacts to Azure DevOps Services.

02

Canarys Parent Auto Close



Parent Auto Close

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

03

Canarys Portfolio Kanban



Offers a centralized hub for monitoring work items across the organization

04

Bugzilla to Azure DevOps Migrator



BUGZILLA TO AZUREDEVOPS

Helps you move the data from Bugzilla to Azure DevOps.

05

Canarys Date Validator



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

NEW SOLUTIONS RELEASED

06

Assembla to Jira Migrator



Migrate ticket from ASSEMBLA to Jira such as the name, description, attachments, links and history.

07

Jira to Azure DevOps Issues Synchronizer



Jira to Azure DevOps Issue Synchronizer Tool streamlining collaboration across platforms.

08

SAP Cloud ALM to Azure DevOps Integrator



Seamless collaboration bridging SAP Cloud ALM and Azure DevOps for unified efficiency and transparency.

09

Canarys RollUp



Rollup of efforts of child Work Items to parent level items like PBI, Stories, Feature, Epic, etc.

10

Canarys Work Item Link Validate



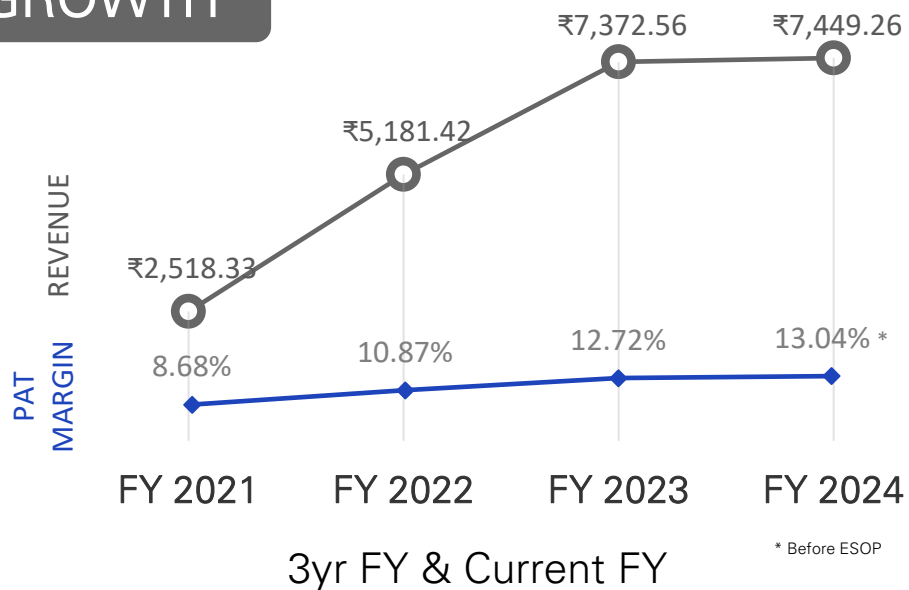
Azure DevOps Extension created to validate parent-child linking.

ORDER BOOKING & REVENUE DETAILS

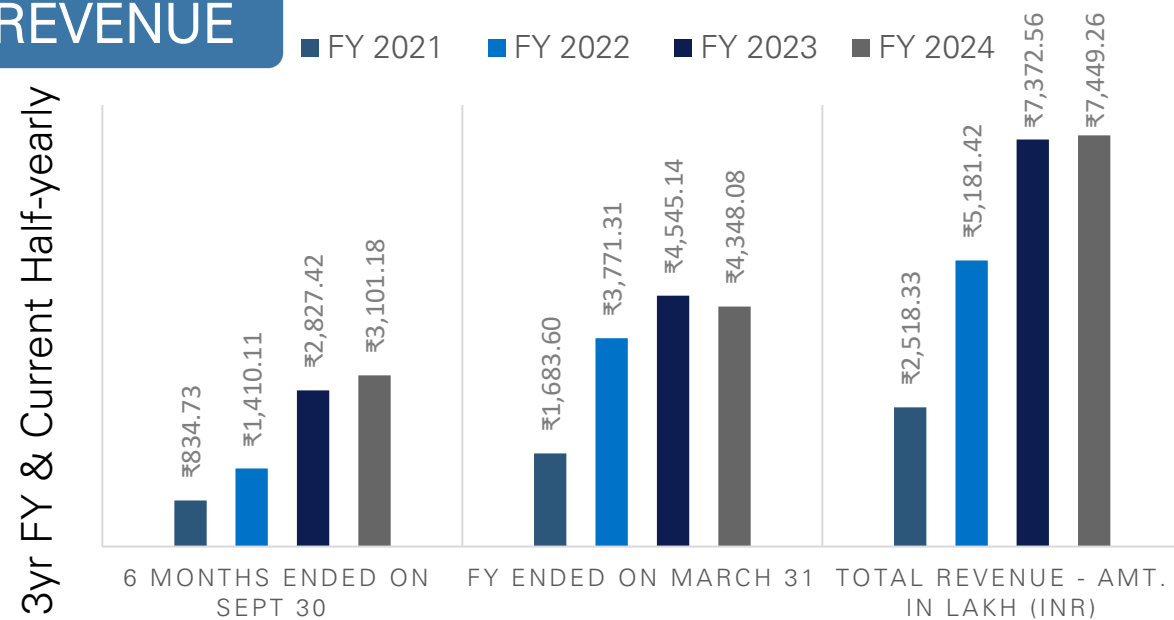
ORDER BOOK

As on **25-Jun-24** : ₹12,297 Lakhs

GROWTH



REVENUE



KEY AWARDS AND PARTNERSHIPS

Key Awards



Microsoft Partner
 2014 Partner of the year finalist
 Application Lifecycle
 Management



DevOps Partner
 2017 & 2018 Partner of
 the year finalist



Karnataka Innovation
 Leadership Award
 A National Award by ET
 Ascent received by CEO
 – Sheshadri Srinivas



Leader in DevOps
 Solution



Best DevOps
 Solution Provider



Most Innovative
 DevOps Company



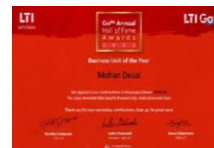
CEO with highest
 Quality Orientation
 At World Quality
 Congress & Awards



TechEd India 2010
 Award



Excellence in
 Execution- Developer
 Tools Business



LTI Hall of Fame
 Award 2022

Key Partnerships



Microsoft
 Gold Partner
 For DevOps and
 cloud platform



GitHub Verified
 Partner



SAP Silver Partner



GitHub Actions
 Certified Partner



GitHub Admin
 Certified Partner



GitHub Advanced
 Security Certified
 Partner



GitLab Certified
 Professional Services
 Partner (PSP)



Gitlab Open Partner



Lambdatest
 Solutions Partner

STATE-OF-THE-ART INFRASTRUCTURE

World-Class Infrastructure



17K sq. ft. premises



Strong security protocols (online & physical)



Biometric Restricted Access



24*7 Support centre



Automated power backup



24*7 Surveillance

Infrastructure Facilities

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

WHAT DIFFERENTIATES US?

Cutting Edge Proprietary Technology

Canarys has successfully deployed and developed technologies in the space of RPA, AI, ML, DevOps and our own proprietary DSS which helps us win trust of existing and new customers

Proven Existing Credentials

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

Robust Leadership Team

IT Solutions & WRM business at Canarys is lead by highly experienced technologists and motivated technical team to solve challenging issues in Digital Transformation, flood warning, river flow and irrigation network

First Mover Advantage

By focusing on an emerging market in its early growth stage, Canarys positions itself as a strong early mover in both Digital Transformation & WRM Solutions



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



.....HIGH VAUE SOLUTION OFFERINGS

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



Focus on client pain points in a process



Develop frameworks to solve long term challenges



Use of automation & modernization



Push towards cloudification



Repeatable frameworks make it easier for us to deliver improving margins

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 postgraduate 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, Schneider Electric and Team lease 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 an 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

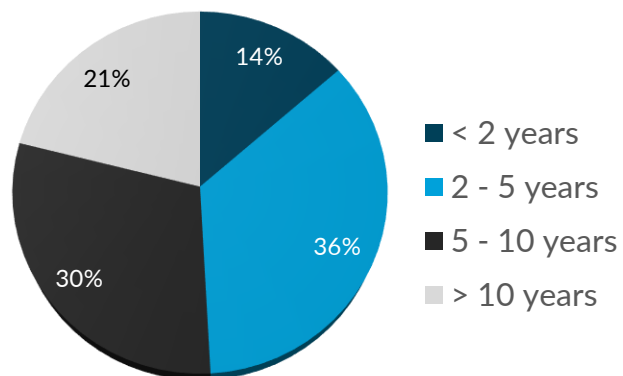


Nagraj Bhairaji
Senior Vice President

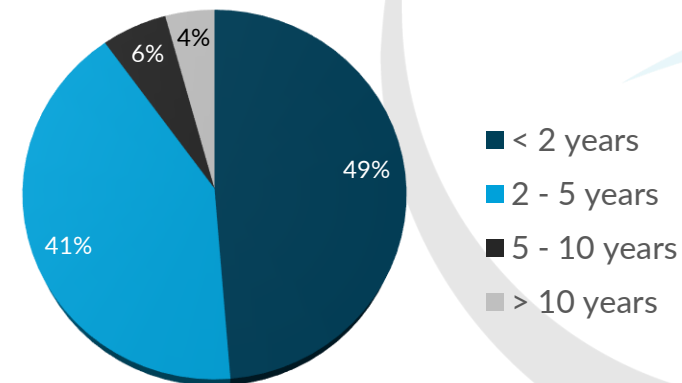
- 🕒 15+ years of industry experience
- 🕒 He is a certified DevOps professional and has spoken about ALM, agile and DevOps on various forums like Microsoft Tech-Ed, GitHub and other Microsoft events
- 🕒 At Canarys he has handled multiple roles, from managing software projects to developing DevOps solutions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

350+ HIGHLY SKILLED TEAM

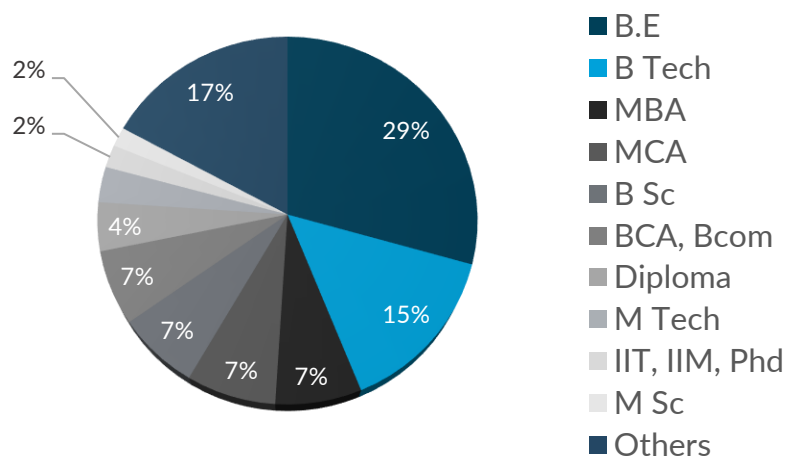
Team Split by Total Years of Experience



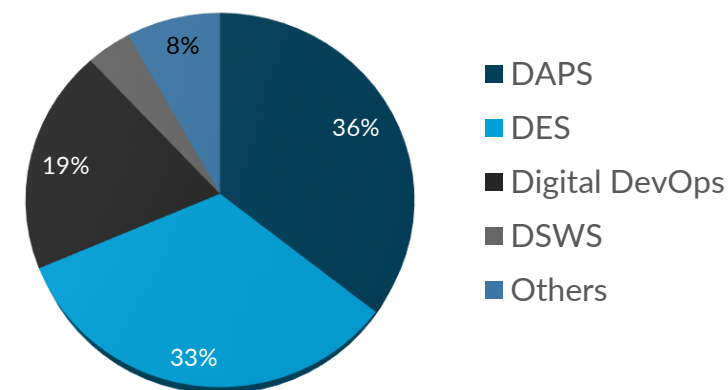
Team Split by Years of Experience with Canarys



Team Split by Educational Qualifications



Team Split by Department

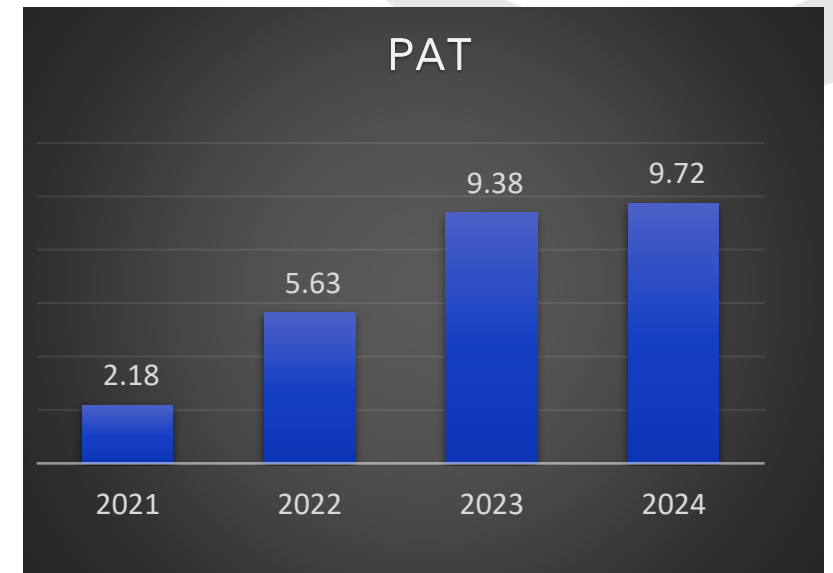
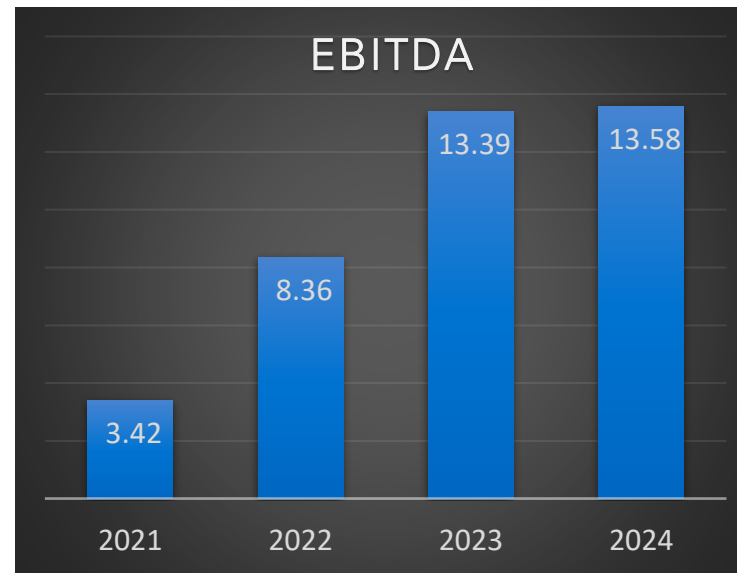
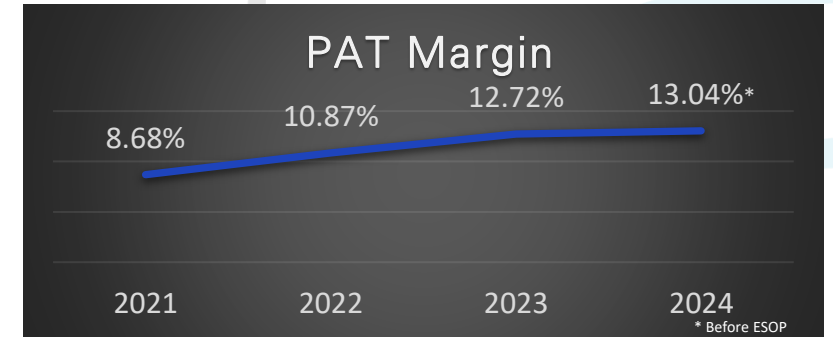
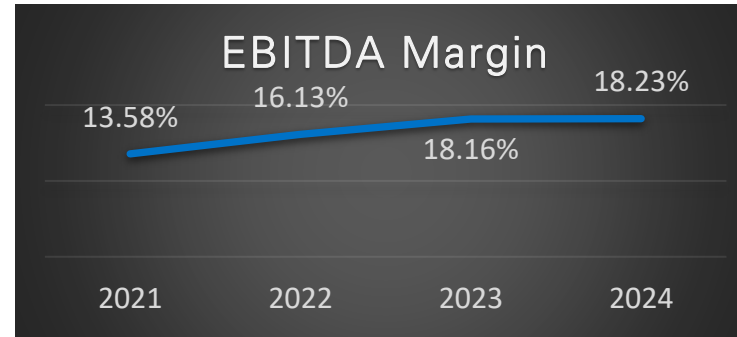
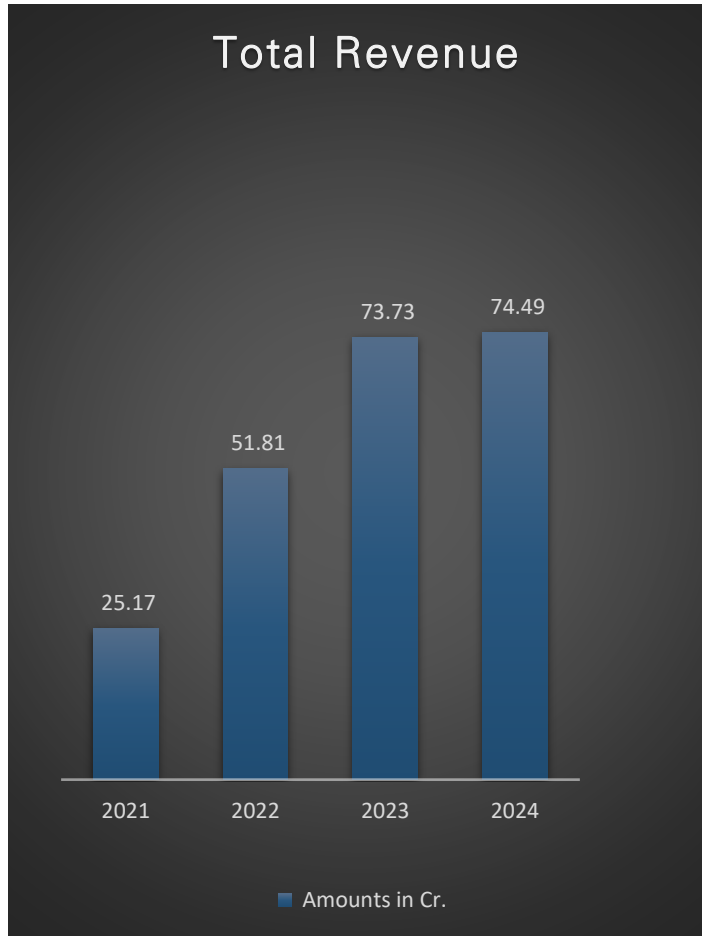


We have diverse mix of employees spread across several skill matrix with multiple years of valued experience

FINANCIALS



REVENUE DETAILS



REVENUE DETAILS

Particulars	H2 2024	H1 2024	H2 2023	H1 2023	YOY H2%	YOY H1%	FY 2024	FY 2023	FY 2022	YOY 2024 %	YOY 2023 %
Revenue from Water Resource Management Solution	17.5	9.71	19	8.53	-7.88%	13.82%	27.21	27.53	23.87	-1.16%	15.34%
Revenue from Technology Solutions	25.98	21.3	26.46	19.74	-1.80%	7.91%	47.29	46.2	27.94	2.35%	65.33%
Total Revenue from Operation	43.48	31.01	45.45	28.27	-4.34%	9.70%	74.49	73.73	51.81	1.04%	42.30%
Other Income	1.05	0.16	0.21	0.62	392.28%	-73.75%	1.22	0.83	0.44	46.20%	90.69%
Total Revenue	44.53	31.17	45.67	28.89	-2.48%	7.91%	75.71	74.56	52.24	1.54%	42.71%
EBITDA	8.81	4.77	10.16	3.23	-13.28%	47.51%	13.58	13.39	8.36	1.39%	60.24%
a) Finance costs	0.24	0.24	0.28	0.04	-14.35%	518.55%	0.48	0.32	0.67	51.05%	-52.30%
b) Depreciation	0.17	0.15	0.19	0.19	-10.31%	-19.20%	0.33	0.38	0.38	-14.75%	-0.40%
PBT	8.4	4.37	9.69	3	-13.31%	45.63%	12.77	12.69	7.3	0.63%	73.72%
Tax	2.19	0.86	2.54	0.77	-13.64%	11.85%	3.05	3.31	1.68	-7.72%	97.04%
PAT After ESOP	6.2	3.51	7.15	2.23	-13.19%	57.26%	9.72	9.38	5.63	3.58%	66.76%

REVENUE DETAILS

Particulars	FY 2024	FY 2023	FY 2022	FY 2021
a) Revenue from operations	74.49	73.73	51.81	25.17
b) Other income	1.21	0.83	0.48	0.17
Total Income	75.71	74.56	52.29	25.34
a) Cost of Consumption	19.14	21.74	15.44	6.77
b) Employee benefits expenses	30.6	29.64	19.73	12.05
c) Other expenses	12.4	9.78	8.76	3.1
Total Expenditure	62.13	61.16	43.94	21.92
EBITDA	13.58	13.39	8.36	3.42
a) Finance costs	0.48	0.32	0.67	0.09
b) Depreciation	0.33	0.38	0.38	0.36
PBT	12.77	12.69	7.3	2.97
Tax	3.05	3.31	1.68	0.78
PAT	9.72	9.38	5.63	2.18

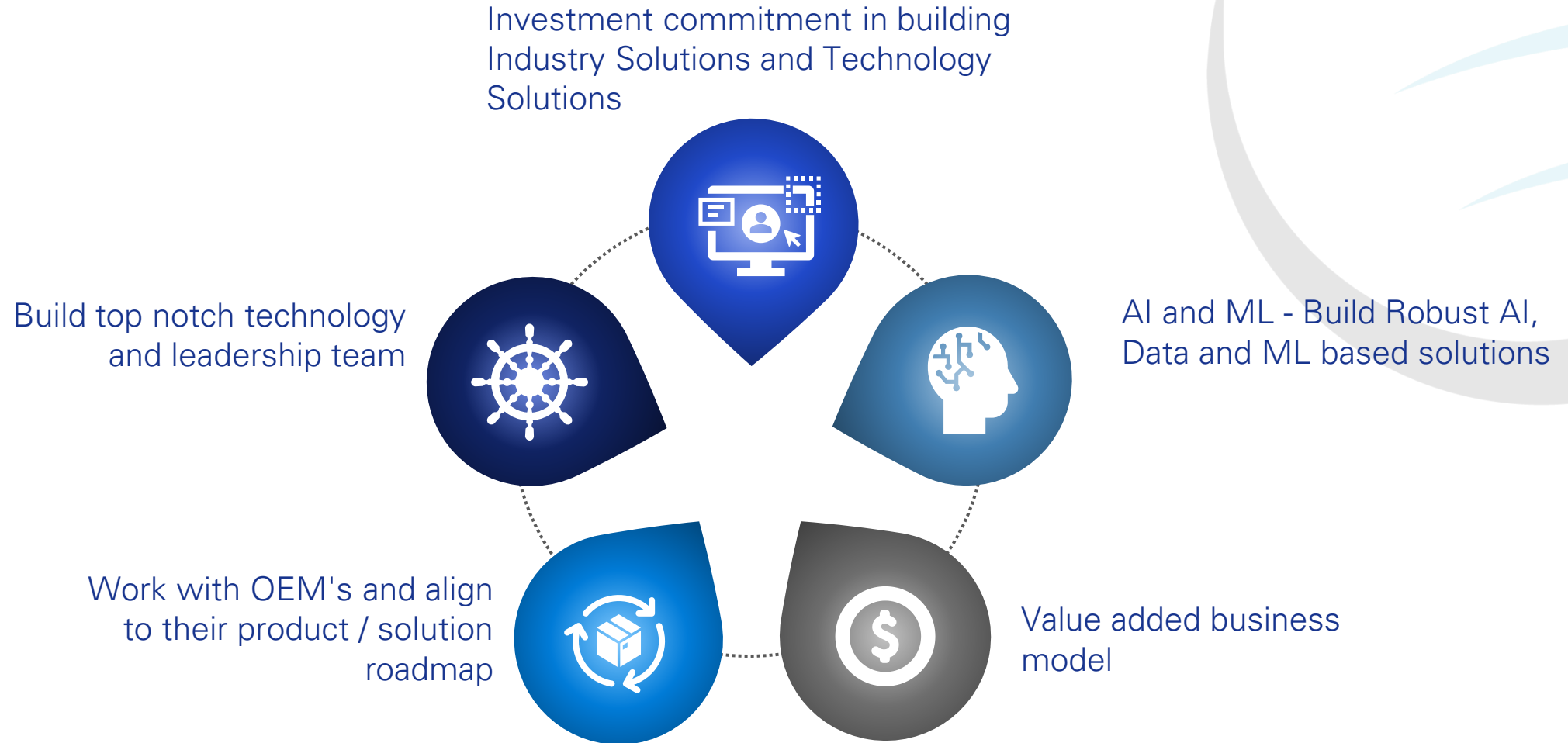
FINANCIAL DETAILS

Particulars	FY 2024	FY 2023	FY 2022	FY 2021	Particulars	FY 2024	FY 2023	FY 2022	FY 2021
I. EQUITY AND LIABILITIES					II. ASSETS				
1) Shareholders' funds					1) Non-current assets				
a) Share capital	14.36	9.28	9.28	7.11	a) Property, Plant and Equipment and Intangible assets				
b) Reserves and surplus	59.94	15.51	6.89	5.15	i) Property, Plant and Equipment	0.67	0.84	0.86	0.77
2) Non - current liabilities					ii) Intangible assets	2.33	0.03	0	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	0.12	0.13	0.13	0.06
c) Long term provisions	0.27	0.25	0.03	0.03	d) Other non current assets	1.87	1.4	4.84	3.22
					e) Deferred Tax Assets	0.29		0.02	0.01
3) Current liabilities					2) Current Assets				
a) Short term borrowings	3.77	4.01	0.98		a) Inventories	0.99	2.72	4.59	1.04
b) Trade payables	-				b) Trade receivables	64.32	42.1	26.33	10.53
- Dues to micro enterprises and small enterprises	0.29	14.13	16.29		c) Cash and bank balances	23.1	1.02	1.9	0.63
- Due to creditors other than micro and small enterprises	13.82	3.69	3	4.09	d) Short-term loans and advances	3.55	1.95	3.28	1.54
c) Other current liabilities	8.57	5.54	4.91	2.15	e) Other current assets	3.42	1.15	1.14	0.57
d) Short-term provisions	1.19	0.37	2.09	1.22					
TOTAL	102.25	52.93	43.48	19.75	TOTAL	102.25	52.93	43.48	19.75

OUR FOCUS



OUR FOCUS



GROWTH STRATEGY



OUR GROWTH STRATEGY & VISION 2028

Vision 2028



Category Leadership in 3-4 niche Technology Solutions



Leadership in Modernization, Intelligence and Water Resource Management domain

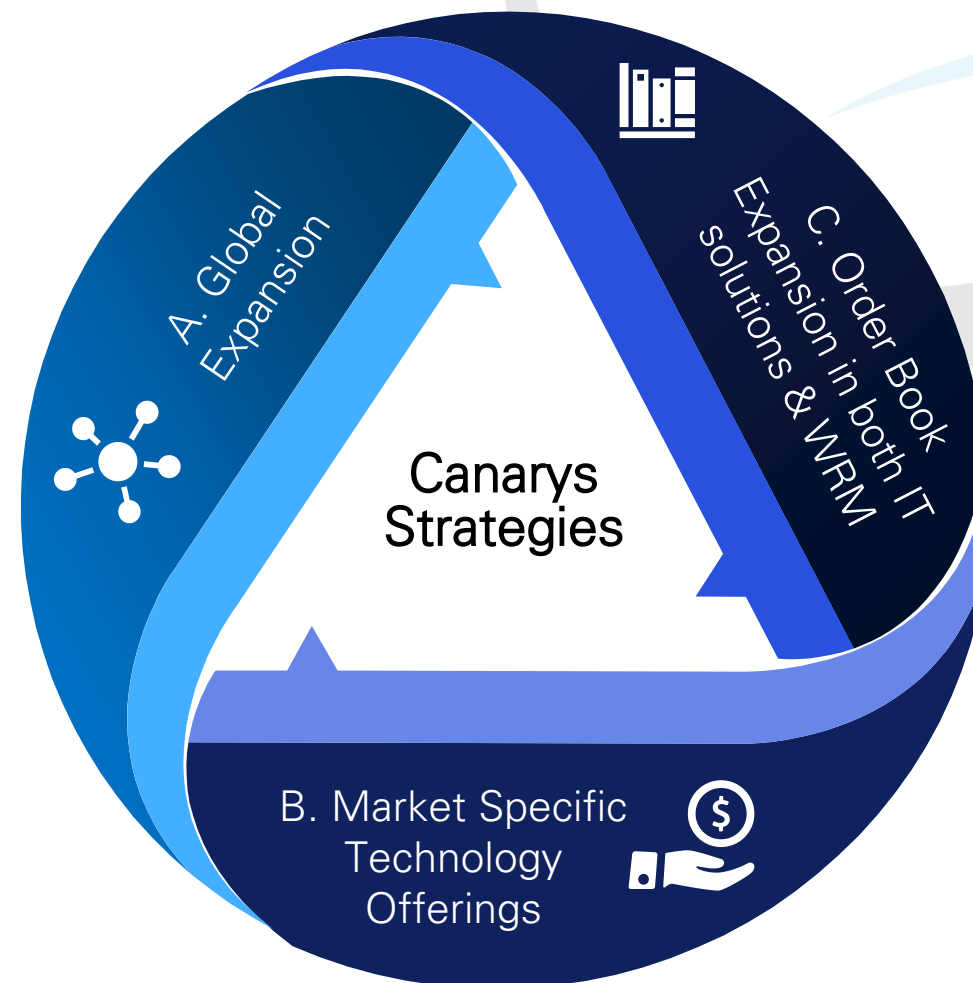


Global Presence across NA, EU, and APAC



Shareholder Value Creation

Key Strategies to Achieve Vision 2028



THANK YOU

Canarys Automations Limited

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Email: nagashree.hegde@ecanarys.com

