



## CANARYS AUTOMATIONS LIMITED

(formerly Canarys Automations Private 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)

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**Date: 29.05.2025**

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 Thursday, 29<sup>th</sup> May 2025**

**Reference: Regulation 30 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 and 33 of SEBI Listing Regulations read with Part A of Schedule III, this is to inform you that the Board of Directors at its meeting held on **Thursday, 29<sup>th</sup> May 2025**. The Board inter alia, considered and approved the following matters:

1. The Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended 31<sup>st</sup> March 2025, along with Audit Report by the Statutory Auditors of the Company. A Copy of signed results along with Statutory Auditors Report and Declaration in respect of Audit Report with unmodified opinion under Regulation 33 of SEBI Listing Regulations are attached herewith.
2. On the recommendation of Audit Committee, re-appointment of M/s. Sachin Hareesh & Associates, Chartered Accountant, (FRN: 017017S) as the Internal Auditor of the Company for the financial year 2025-2026.

Detailed disclosure as required under Regulation 30 of Part A Scheduled III of SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are annexed herewith as "**Annexure A**".



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3. 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 note that there is a variation(s) in respect of the utilisation of the proceeds of the Initial Public Offer ("IPO") of the Company for the half year ended 31<sup>st</sup> March 2025. Please find enclosed herewith a statement in this regard as "**Annexure B**".

The aforesaid statement 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 Board Meeting commenced at 05:40 P.M and concluded at 06:50 P.M**

The Audited Financial Results for the half year and financial year ended 31<sup>st</sup> March 2025, as approved by the Board, will also be available on the Company's website [www.ecanarys.com](http://www.ecanarys.com).

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

Thanking you.

Yours faithfully,

**For, CANARYS AUTOMATIONS LIMITED**

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

**Enclosed: a/a**

**ANNEXURE A****DISCLOSURE UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ  
WITH READ WITH SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/0155  
DATED NOVEMBER 11, 2024.:**

Sl. No	Particulars	Details
01	Name	M/s. Sachin Hareesh & Associates, Chartered Accountants
02	Reason for change viz., Appointment, resignation, removal, death or otherwise;	Appointed as Internal Auditor of the Company
03	Date of Appointment / re-appointment/ cessation (as applicable) & term of appointment;	Date of Appointment: 29 <sup>th</sup> May 2025  Term of Appointment: To conduct the Internal Audit of the Company for the Financial year 2025-26.
04	Brief Profile (in case of appointment);	The Firm Sachin Hareesh & Associates, Practicing Chartered Accountants Bengaluru is having experience more than 9 years in Audit Services, Taxation, Business consulting, corporate compliances, Accounting and other registration services, Internal Audits etc.
05	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable

**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 ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED**

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	31 <sup>st</sup> March 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





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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 a 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 31st March 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		541.16	NA	

Creation of new delivery center including infrastructure thereof and upgrading existing facilities (Object-II)	YES	894.00	NIL	NIL	894.00	Variation in the Object of the Issue, as approved by the shareholders on 04 <sup>th</sup> December 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	Nil	894.00	Variation in the Object of the Issue, as approved by the shareholders on 04 <sup>th</sup> December 2024, through the



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						postal ballot mechanism.
Total Issues		4,703.32	894.00	3,250.48	894.00	

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

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](mailto:info@sureshandco.com)  
website: [www.sureshandco.com](http://www.sureshandco.com)

**Independent Auditor's Report on Standalone half yearly financial results and Year to date results of the Company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To

Board of Directors of Canarys Automations Limited (formerly known as Canarys Automations Private Limited)

### **Opinion**

1. We have audited the accompanying standalone annual financial results of **Canarys Automations Limited** (formerly known as Canarys Automations Private Limited) (hereinafter referred to as the “Company”) for the half year ended 31<sup>st</sup> March, 2025 and year ended 31<sup>st</sup> March, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) (Listing Regulations), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid Standalone Financial Results:
  - i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
  - ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 (the “Act”) and other accounting policies generally accepted in India, of the standalone net profit after Tax and other financial information of the Company for the half year ended 31<sup>st</sup> March 2025 as well as the results for the year ended on 31<sup>st</sup> March 2025.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone annual financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

4.
  - i) These standalone annual financial results have been prepared on the basis of the standalone annual financial statements for the year ended 31<sup>st</sup> March 2025.
  - ii) The Statement, which includes the Standalone Financial Results, is the responsibility of the Company's Board of Directors and has been approved by them for issuance. These financial results have been compiled from the related audited standalone financial statements for the year ended 31<sup>st</sup> March 2025. This responsibility includes the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the financial reporting process of the Company.

**Auditors Responsibilities for the Audit of the Standalone Financial Results for the half year and year ended 31<sup>st</sup> March 2025**

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
8. As part of an audit accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone annual financial results on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
  - Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial annual results or, if such disclosures are inadequate, to modified our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation
  - Obtain sufficient appropriate audit evidence regarding the standalone annual financial results of the Company, to express an opinion on the standalone annual financial results.

9. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

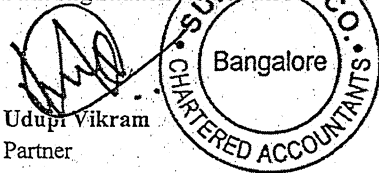
**Other Matters**

12. The standalone annual financial results include the results for the half year ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the First half year of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

for SURESH & CO.

Chartered Accountants

Firm Registration No. 200742554



Udupi Vikram

Partner

Membership No.: 227984

Bengaluru

29 May, 2025

UDIN: 25227984BMJAQO3830



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

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**Standalone Balance Sheet as at March 31, 2025****(Amount in Rs. Lakhs)**

<b>Particulars</b>	<b>As on 31st March 2025</b>	<b>As on 31st March 2024</b>
	<b>Audited</b>	<b>Audited</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' funds</b>		
a) Share capital	1,299.92	1,435.68
b) Reserves and surplus	7,352.97	5,993.86
c) Money Received Against Share Warrant	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	29.36	27.48
<b>3) Current liabilities</b>		
a) Short term borrowings	330.81	377.36
b) Trade payables		
- Dues to micro enterprises and small enterprises	52.89	29.35
- Due to creditors other than micro and small enterprises	1,818.07	1,381.93
c) Other current liabilities	394.29	856.67
d) Short-term provisions	119.72	119.10
<b>TOTAL</b>	<b>11,560.08</b>	<b>10,224.73</b>
<b>II. ASSETS</b>		
<b>1) Non-current assets</b>		
a) Property, Plant and Equipment and Intangible assets		
i) Property, Plant and Equipment	49.16	67.42
ii) Intangible assets	1.95	3.60
iii) Intangible asset under development	541.16	228.92
b) Non-current investments	156.31	158.75
c) Long-term loans and advances	12.69	12.69
d) Other non current assets	151.21	187.40
e) Deferred Tax Assets	43.89	28.54
<b>2) Current Assets</b>		
a) Inventories	445.60	98.61
b) Trade receivables	6,679.93	6,432.32
c) Cash and bank balances	2,708.18	2,309.77
d) Short-term loans and advances	253.40	355.16
e) Other current assets	516.60	341.55
<b>TOTAL</b>	<b>11,560.08</b>	<b>10,224.73</b>

**Significant accounting policies**

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



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**Standalone Statement of Profit and Loss for the half year ended March 31, 2025**

(Amount in Rs. Lakhs)

Particulars	Half Year Ended 31st March 2025 Audited	Half Year Ended 30th Sept 2024 Unaudited	Half Year Ended 31st March 2024 Audited	Year to date figure for the year ended on 31st March 2025 Audited	Year to date figure for the year ended on 31st March 2024 Audited
<b>I. Income</b>					
a) Revenue from operations	4,930.10	3,666.34	4,348.08	8,596.44	7,449.26
b) Other income	79.53	69.96	105.34	149.48	121.49
<b>Total Income</b>	<b>5,009.63</b>	<b>3,736.30</b>	<b>4,453.42</b>	<b>8,745.93</b>	<b>7,570.76</b>
<b>II. Expenses</b>					
a) Purchases	1,757.63	965.07	1,306.70	2,722.70	1,740.45
b) (Increase)/decrease in inventory	(109.79)	(182.30)	(98.61)	(292.09)	173.45
c) Employee benefits expenses (Excluding ESOPs)	1,941.81	1,654.20	1,619.19	3,596.01	3,059.50
d) Finance costs	58.69	25.66	23.94	84.36	48.13
e) Depreciation and amortization expenses	12.85	12.67	17.18	25.52	32.66
f) Other expenses	675.81	637.67	745.12	1,313.48	1,239.53
<b>Total Expenses</b>	<b>4,337.00</b>	<b>3,112.97</b>	<b>3,613.52</b>	<b>7,449.97</b>	<b>6,293.73</b>
<b>III. Profit/(loss) before Share based Payment expenses</b>	<b>672.63</b>	<b>623.33</b>	<b>839.90</b>	<b>1,295.96</b>	<b>1,277.03</b>
Share based payment expenses	38.20	75.94	126.40	114.14	126.40
<b>IV. Profit/(loss) before exceptional items and tax</b>	<b>634.43</b>	<b>547.39</b>	<b>713.50</b>	<b>1,181.82</b>	<b>1,150.63</b>
<b>V. Exceptional items</b>		-	-	-	-
<b>VI. Profit/(loss) before tax (I-II)</b>	<b>634.43</b>	<b>547.39</b>	<b>713.50</b>	<b>1,181.82</b>	<b>1,150.63</b>
<b>VII. Tax expenses</b>					
a) Current tax	173.31	145.04	194.02	318.35	313.58
b) Deferred tax	(9.68)	(5.66)	(6.22)	(15.35)	(39.78)
c) Income Tax - Previous year					
<b>VIII. Profit/(loss) for the year (III-IV)</b>	<b>470.81</b>	<b>408.01</b>	<b>525.70</b>	<b>878.82</b>	<b>876.83</b>
<b>IX. Restated Earnings per share : (Face value of Rs.2/- each)</b>					
Basic	0.84	0.73	0.82	1.56	1.90
Diluted	0.80	0.68	0.82	1.48	1.90
<b>X. Ratios</b>					
Current Ratio	3.90	3.80	3.45	3.90	3.45
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	0.73	0.56	0.82	1.31	1.40
Inventory Turnover	1.36	0.79	0.96	1.12	0.94
Bad Debts to Accounts Receivable	0.08%	NA	NA	0.05%	NA
Operating Margin % After Share based Payment Exp	14.32%	15.98%	17.36%	15.03%	16.53%
Net Profit Margin % After Share based Payment Exp	9.40%	10.92%	11.80%	10.05%	11.58%
Operating Margin % Before Share based Payment Exp	15.09%	18.05%	20.26%	16.35%	18.23%
Net Profit Margin % Before Share based Payment Exp	9.97%	12.44%	13.93%	11.03%	12.83%

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

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**Standalone Statement of Cash flow for the half year ended March 31, 2025**

(Amount in Rs. Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	<b>Audited</b>	<b>Audited</b>
<b>(A) Cash Flows from Operating Activities</b>		
Net Profit/(loss) before tax and extraordinary items	1,181.82	1,150.63
<b>Adjustments for :</b>		
Depreciation	25.52	32.66
Gain/Loss on sale of Assets	-	(0.66)
Gain/Loss on Redemption of Mutual Fund	(0.39)	
Provision for deferred tax	(15.35)	(39.78)
Interest Expenses	84.36	48.13
Assets discarded/Loss on sale of asset	-	-
Adjustment in respect of Non Current Investments	-	0.02
Adjustment in share based payment reserve	114.14	126.40
Dividend / Interest income	(106.74)	(84.75)
Adjustment on FCTR	-	-
Operating Profit before Working Capital change	1,283.35	1,232.65
(Increase) / Decrease in Trade receivables	(247.61)	(2,222.66)
(Increase) / Decrease in Inventory	(346.99)	173.45
(Increase) / Decrease in Loans and advances	101.76	(160.63)
(Increase) / Decrease in Other Current Assets	(175.03)	(226.72)
Increase / (Decrease) in Trade Payables	459.68	(370.88)
Increase / (Decrease) in Provisions	2.50	82.29
Increase / (Decrease) in Other Current Liabilities	(462.38)	305.18
Cash Generated from/ (used in) Operating Activities	615.27	(1,187.31)
Less: Income taxes paid	(303.00)	(273.80)
<b>Net cash from / (used in) Operating Activities</b>	<b>312.27</b>	<b>(1,461.12)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Purchase of fixed assets	(317.85)	(245.29)
Changes in Non-current Investments	2.43	0.43
Gain/Loss on sale of Assets	-	0.66
Interest Income	106.74	84.75
Gain/Loss on Redemption of Mutual Fund	0.39	-
<b>Net cash from / (used in) Investing Activities</b>	<b>(208.29)</b>	<b>(159.45)</b>
<b>(C) Cash Flows from Financing Activities</b>		
Issue of Share Capital/Share application money received		303.44
Redemption of Share Capital	(156.00)	(156.00)
Money Received Against Share Warrant	573.75	
Premium received during the year	-	3,844.05
Net Proceeds from/(repayment) of borrowings	(46.55)	(23.53)
Less: Dividend paid	(28.60)	(44.20)
Less: Interest Expenses	(84.36)	(48.13)
<b>Net cash from / (used in) Financing Activities</b>	<b>258.24</b>	<b>3,875.63</b>
(D) Total Increase/(Decrease) in Cash and bank balances	362.23	2,255.07
(E) Cash and bank balances at the beginning of the year	2,497.17	242.10
<b>(F) Closing Cash and bank balances</b>	<b>2,859.40</b>	<b>2,497.17</b>

**Notes to Cash Flow Statement****1. Cash and bank balances consist of cash on hand and balances with banks.****Cash and bank balances**

<b>a) Cash on hand</b>	0.33	0.05
<b>b) Balance with banks</b>		
-In current accounts	806.45	6.46
-In Fixed deposits	2,052.61	2,490.65
	<b>2,859.40</b>	<b>2,497.17</b>

**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 31st March 2025****Rs in Lakhs.**

S No. Particulars	Half year ended	Half year ended	Previous Half	Year to date figures	Previous
	31st March 2025	30th Sept 2024	year ended	for current period	accounting year
	Audited	Unaudited	31st March 2024	ended	ended
<b>1 Segment Revenue</b>					
Technology Solutions	3,147.61	2,607.70	2,598.20	5,755.31	4,829.66
Water Resource Management Solutions	1,882.50	1,258.64	1,749.89	3,141.14	2,720.69
<b>Total</b>	5,030.10	3,866.34	4,348.08	8,896.44	7,550.35
Less : Inter Segment Revenue	(100.00)	(200.00)		-300.00	-101.09
<b>Net Sales / Income from Operations</b>	<b>4,930.10</b>	<b>3,666.34</b>	<b>4,348.08</b>	<b>8,596.44</b>	<b>7,449.26</b>
<b>2 Segment Results</b>					
Technology Solutions	419.95	230.43	560.09	650.38	643.91
Water Resource Management Solutions	262.20	324.79	268.37	586.99	638.15
<b>Total</b>	682.15	555.22	828.46	1,237.37	1,282.07
Less : Interest	(58.69)	(25.66)	(32.84)	-84.36	-48.13
Other Un-allocable Expenditure net off	(68.55)	(52.13)	(187.41)	-120.68	-204.80
Un-allocable income	79.53	69.96	105.29	149.48	121.49
<b>Total Profit Before Tax</b>	<b>634.43</b>	<b>547.39</b>	<b>713.50</b>	<b>1,181.82</b>	<b>1,150.63</b>
<b>3 Capital Employed</b>					
(Segment Assets - Segment Liability)					
Technology Solutions	3,010.50	1,374.27	1,169.66	3,010.50	1,169.66
Water Resource Management Solutions	4,409.03	5,428.52	4,423.66	4,409.03	4,423.66
Unallocated Segment	1,392.11	1,357.60	1,836.22	1,392.11	1,836.22
<b>Total</b>	<b>8,811.64</b>	<b>8,160.38</b>	<b>7,429.53</b>	<b>8,811.64</b>	<b>7,429.53</b>

## **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

### **I Notes to the Standalone financial Statements**

- 1 The above Audited Financial Results of the Company for the Half Year and Year ended 31st March, 2025 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards ("AS") as prescribed under the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The above Audited Results of the Company for the half year and year ended 31st March, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 29<sup>th</sup> May, 2025.
- 3 The figures for the Half Year ended on March 31, 2025, are the balancing figures between the audited figures in respect of the full Financial Year ended March 31, 2025, and the published unaudited figures of the Year to date (Half Year) ended September 30, 2024, which were subjected to limited review .
- 4 The Company has identified "Technology Solutions" and "Water resource Managment solutions" as the primary reportable segment as per the AS 17 - Segment reporting.
- 5 There are no Investors Complaints pending as on 31<sup>st</sup> March, 2025.
- 6 As per the MCA Notifications dated 16<sup>th</sup> 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.
- 7 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.
- 8 Company has redeemed 30% of the Paid-up Cumulative Preference share i.e., 15,60,000 Cumulative Preference shares of Rs.10/- each at par amounting to Rs. 1,56,00,000/- (Rupees One Crore Fifty Six Lakhs only) at the Board Meeting held on 13<sup>th</sup> March, 2025

Pursuant to approval granted by the shareholders of the Company at their Extra Ordinary General Meeting held on 13<sup>th</sup> May, 2024 and In-principle approvals granted by NSE Limited on 13<sup>th</sup> May, 2024, the Board of Directors of the Company vide their Resolution passed through Circulation on Thursday, 23<sup>rd</sup> May, 2024, has considered and approved the allotment of 25,60,973 Warrants convertible into equivalent number of Equity Shares of the Company having face value of Rs. 2/- per Equity Share within a period of 18 months from the date of allotment i.e 23<sup>rd</sup> May, 2024, at an Issue Price of Rs. 41/- (Rupees Forty-One only) (including premium of Rs. 39/- each) to the Promoter and Non-Promoter allottees on a preferential basis. Pursuant to receipt of Rs. 3,11,24,934.75/- i.e. 75 % remaining exercise price against the exercise of 10,12,193 out of 25,60,973 convertible warrants allotted by the Company as per terms approved by the shareholders in the Extra Ordinary General Meeting (EGM) held on 13<sup>th</sup> May, 2024 and as per the provisions of the Companies Act, 2013 and rules made thereunder, the consent of the Board of Directors of the Company be and is hereby accorded to allot 10,12,193 Equity Shares of face value of Rs. 2/- (Rupees Two only) each at a premium of Rs. 39/- (Rupees Thirty- Nine only) per Equity Share for each Warrant held by the warrant holder upon exercise of one convertible warrant into one Equity Share.
- 10 The Company has successfully acquired 51% of Fortira Inc. on 15<sup>th</sup> April 2025, making it a subsidiary and marking a key milestone in our strategic growth.
- 11 The Figures for the previous half year/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.

**SURESH & CO.**  
**Chartered Accountants**

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

Tele: 080-26623610/11  
email: [info@sureshandco.com](mailto:info@sureshandco.com)  
website: [www.sureshandco.com](http://www.sureshandco.com)

Independent Auditor's Report on Consolidated half yearly financial results and Year to date results of the Company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

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

**Opinion**

1. We have audited the accompanying consolidated annual financial results (the 'Statement') of **Canarys Automations Limited ("the Holding Company")** including its subsidiaries and Joint venture (the Holding Company and its subsidiaries and Joint Venture together referred to as the "Group"), for the half year ended 31<sup>st</sup> March, 2025 and year ended 31<sup>st</sup> March, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) (Listing Regulations), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated annual financial results:
  - i) include the annual financial results of the following entities: -
    - a. Canarys Hanuka Apo Technologies Private Limited
    - b. Canarys Corp
    - c. Canarys Apac Pte. Ltd
  - ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
  - iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting policies generally accepted in India, of the consolidated net profit after Tax and other financial information of the Group for the half year ended 31<sup>st</sup> March 2025 as well as the results for the year ended on 31<sup>st</sup> March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated annual financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

4.
  - i) These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements for the year ended 31<sup>st</sup> March 2025.

- ii) The Holding company's Management and the Board of Directors are responsible for preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit after tax and other financial information of the Group in accordance with accounting principle generally accepted in India, and as prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing regulations.
  - iii) The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated annual financial results, the respective Management/Board of Directors of the companies / Entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors of the Group, either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
  6. The respective Board of Directors of the companies/entities included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditors Responsibilities for the Audit of the Consolidated Annual Financial Results for the half year and year ended 31<sup>st</sup> March 2025**

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results for the half year and year ended 31<sup>st</sup> March 2025, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.
8. As part of audit accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
  - Conclude on the appropriateness of Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, to express an opinion on the Statement.
9. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thoughts to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

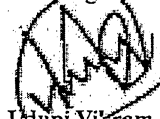
#### Other Matters

13. The consolidated annual financial results include the results for the half year ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the First half year of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

for SURESH & CO.

Chartered Accountants

Firm Registration No. 042558

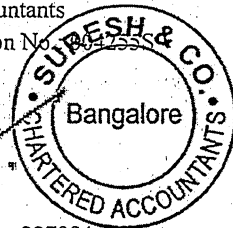
  
Udupi Vikram  
Partner

Membership No.: 227984

Bengaluru

May 29, 2025

UDIN: 25227984BMJAQP5048



1. The first part of the report deals with the general situation of the country and the position of the various groups of the population.

2. The second part of the report deals with the economic situation of the country and the position of the various groups of the population.

3. The third part of the report deals with the social situation of the country and the position of the various groups of the population.

4. The fourth part of the report deals with the cultural situation of the country and the position of the various groups of the population.

5. The fifth part of the report deals with the political situation of the country and the position of the various groups of the population.

6. The sixth part of the report deals with the international situation of the country and the position of the various groups of the population.

7. The seventh part of the report deals with the future of the country and the position of the various groups of the population.

8. The eighth part of the report deals with the conclusion of the report and the position of the various groups of the population.

9. The ninth part of the report deals with the appendix of the report and the position of the various groups of the population.

10. The tenth part of the report deals with the bibliography of the report and the position of the various groups of the population.

11. The eleventh part of the report deals with the index of the report and the position of the various groups of the population.

12. The twelfth part of the report deals with the conclusion of the report and the position of the various groups of the population.

13. The thirteenth part of the report deals with the appendix of the report and the position of the various groups of the population.

14. The fourteenth part of the report deals with the bibliography of the report and the position of the various groups of the population.

15. The fifteenth part of the report deals with the index of the report and the position of the various groups of the population.

16. The sixteenth part of the report deals with the conclusion of the report and the position of the various groups of the population.

17. The seventeenth part of the report deals with the appendix of the report and the position of the various groups of the population.

18. The eighteenth part of the report deals with the bibliography of the report and the position of the various groups of the population.

19. The nineteenth part of the report deals with the index of the report and the position of the various groups of the population.

20. The twentieth part of the report deals with the conclusion of the report and the position of the various groups of the population.



**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 March 31, 2025****(Amount in Rs. Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
	<b>Audited</b>	<b>Audited</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' funds</b>		
a) Share capital	1,299.92	1,435.68
b) Reserves and surplus	7,288.39	5,975.68
c) Money Received Against Share Warrant	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	29.36	27.48
<b>3) Current liabilities</b>		
a) Short term borrowings	713.91	771.62
b) Trade payables		
- Dues to micro enterprises and small enterprises	316.41	186.34
- Due to creditors other than micro and small enterprises	1,524.13	887.38
c) Other current liabilities	596.87	1,052.77
d) Short-term provisions	119.73	121.50
<b>TOTAL</b>	<b>12,050.77</b>	<b>10,461.75</b>
<b>II. ASSETS</b>		
<b>1) Non-current assets</b>		
a) Property, Plant and Equipment and Intangible assets		
i) Property, Plant and Equipment	50.86	68.60
ii) Intangible assets	0.32	3.60
iii) Intangible asset under development	541.16	228.92
b) Non-current investments	119.89	122.32
c) Long-term loans and advances	12.74	12.69
d) Other non current assets	151.21	187.40
e) Deferred Tax Assets	43.89	43.13
<b>2) Current Assets</b>		
a) Inventories	622.58	173.74
b) Trade receivables	6,832.76	6,476.21
c) Cash and bank balances	2,780.58	2,354.95
d) Short-term loans and advances	378.19	448.61
e) Other current assets	516.59	341.58
<b>TOTAL</b>	<b>12,050.77</b>	<b>10,461.75</b>

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

**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 March 31, 2025**

Particulars	Half Year Ended 31st March 2025 Audited	Half Year Ended 30th Sept 2024 Unaudited	Half Year Ended 31st March 2024 Audited	Year to date figure for the year ended on 31st March 2025 Audited	Year to date figure for the year ended on 31st March 2024 Audited
<b>I. Income</b>					
a) Revenue from operations	5,149.85	3,758.41	4,400.34	8,908.27	7,501.52
b) Other income	79.61	69.98	112.65	149.58	128.80
<b>Total Income</b>	<b>5,229.46</b>	<b>3,828.39</b>	<b>4,512.99</b>	<b>9,057.85</b>	<b>7,630.32</b>
<b>II. Expenses</b>					
a) Purchases	2,043.21	977.63	1,167.52	3,020.84	1,670.75
b) (Increase)/decrease in inventory	(197.42)	(196.53)	35.53	-393.95	232.55
c) Employee benefits expenses (Excluding ESOP)	1,988.16	1,698.65	1,609.24	3,686.81	3,068.40
d) Finance costs	75.77	42.48	56.98	118.25	135.02
e) Depreciation and amortization expenses	13.24	13.39	18.10	26.62	34.29
f) Other expenses	688.70	647.42	786.82	1,336.12	1,299.02
<b>Total Expenses</b>	<b>4,611.66</b>	<b>3,183.04</b>	<b>3,674.19</b>	<b>7,794.70</b>	<b>6,440.04</b>
<b>III. Profit/(loss) before Share based Payment expenses</b>	617.80	645.35	838.80	1,263.15	1,190.29
Share based payment expenses	38.20	75.94	126.40	114.14	126.40
<b>IV. Profit/(loss) before exceptional items and tax</b>	<b>579.60</b>	<b>569.41</b>	<b>712.39</b>	<b>1,149.01</b>	<b>1,063.89</b>
<b>V. Exceptional items</b>		-	-	-	-
<b>VI. Profit/(loss) before tax (I-II)</b>	<b>579.60</b>	<b>569.41</b>	<b>712.39</b>	<b>1,149.01</b>	<b>1,063.89</b>
<b>VII. Tax expenses</b>					
a) Current tax	166.30	154.51	196.40	320.81	315.97
b) Deferred tax	4.91	(5.66)	-17.95	-0.75	-51.51
c) Income Tax - Previous year			-		-
<b>VIII. Profit/(loss) for the year (III-IV)</b>	<b>408.39</b>	<b>420.57</b>	<b>533.94</b>	<b>828.96</b>	<b>799.43</b>
<b>IX. Restated Earnings per share : (Face value of Rs.2/- each)</b>					
Basic	0.70	0.75	1.12	1.45	1.72
Diluted	0.69	0.70	1.12	1.39	1.72
<b>X. Ratios</b>					
Current Ratio	3.40	3.54	3.24	3.40	3.24
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	0.75	0.57	0.82	1.34	1.40
Inventory Turnover	1.41	0.79	0.98	1.16	0.98
Bad Debts to Accounts Receivable	0.00	NA	NA	0.00	NA
Operating Margin % After Share based Payment Exp	12.98%	16.64%	17.90%	14.52%	16.44%
Net Profit Margin % After Share based Payment Exp	7.81%	10.99%	11.83%	9.15%	10.48%
Operating Margin % Before Share based Payment Exp	13.72%	18.66%	20.77%	10.59%	18.12%
Net Profit Margin % Before Share based Payment Exp	8.36%	12.47%	13.93%	10.10%	11.72%

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

**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 March 31, 2025**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	<b>Audited</b>	<b>Audited</b>
<b>(A) Cash Flows from Operating Activities</b>		
Net Profit/(loss) before tax and extraordinary items	1,149.01	1,063.89
<b>Adjustments for :</b>		-
Depreciation	26.62	34.29
Gain/Loss on sale of Fixed Assets	-	(0.66)
Gain/Loss on Redemption of Mutual Funds	(0.39)	
Provision for deferred tax	(0.75)	(51.51)
Interest Expenses	118.25	135.02
Assets discarded/Loss on sale of asset	-	-
Adjustment in respect of Non Current Investments	-	0.02
Adjustment in share based payment reserve	114.14	126.40
Dividend / Interest income	(106.74)	(92.06)
Adjustment on FCTR	3.46	0.33
	-	-
Operating Profit before Working Capital change	1,303.60	1,215.72
(Increase) / Decrease in Trade receivables	(356.55)	(2,212.47)
(Increase) / Decrease in Inventory	(448.84)	232.55
(Increase) / Decrease in Loans and advances	70.42	(86.01)
(Increase) / Decrease in Other Current Assets	(175.01)	(219.59)
Increase / (Decrease) in Trade Payables	766.83	(334.92)
Increase / (Decrease) in Provisions	0.11	84.68
Increase / (Decrease) in Other Current Liabilities	(455.90)	410.45
Cash Generated from/ (used in) Operating Activities	704.64	(909.60)
Less: Income taxes paid	(320.05)	(264.46)
<b>Net cash from / (used in) Operating Activities</b>	<b>384.59</b>	<b>(1,174.06)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Purchase of fixed assets	(317.85)	(245.29)
Changes in Non-current Investments	2.38	0.43
Gain/Loss on sale of Assets	-	0.66
Interest Income	106.74	92.06
Gain/Loss on Redemption of Mutual Fund	0.39	-
<b>Net cash from / (used in) Investing Activities</b>	<b>(208.33)</b>	<b>(152.14)</b>
<b>(C) Cash Flows from Financing Activities</b>		
Issue of Share Capital/Share application money received	-	303.44
Redemption of Share Capital	(156.00)	(156.00)
Money Received Against Share Warrant	573.75	
Premium received during the year	-	3,844.05
Net Proceeds from borrowings	(57.71)	(644.00)
Less: Dividend paid	(28.60)	(44.20)
Less: Interest Expenses	(118.25)	(135.02)
<b>Net cash from / (used in) Financing Activities</b>	<b>213.18</b>	<b>3,168.27</b>
(D) Total Increase/(Decrease) in Cash and bank balances	389.44	1,842.07
(E) Cash and bank balances at the beginning of the year	2,542.35	700.28
<b>(F) Closing Cash and bank balances</b>	<b>2,931.79</b>	<b>2,542.35</b>

**Notes to Cash Flow Statement****1. Cash and bank balances consist of cash on hand and balances with banks.****Cash and bank balances**

<b>a) Cash on hand</b>	0.35	0.07
<b>b) Balance with banks</b>	-	-
-In current accounts	878.83	46.25
-In Fixed deposits	2,052.61	2,496.03
	<b>2,931.79</b>	<b>2,542.35</b>

**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 31st March 2025****Rs in Lakhs.**

S No. Particulars	Half year ended	Half year ended	Previous Half	Year to date	Previous
	31st March 2025	30th Sept 2024	year ended	figures for current	accounting year
	Audited	Unaudited	31st March 2024	period ended	ended
			Audited	Audited	Audited
<b>1 Segment Revenue</b>					
Technology Solutions	3,367.36	2,699.77	2,650.45	6,067.13	4,881.92
Water Resource Management Solutions	1,882.50	1,258.64	1,749.89	3,141.14	2,720.69
<b>Total</b>	<b>5,249.85</b>	<b>3,958.41</b>	<b>4,400.34</b>	<b>9,208.27</b>	<b>7,602.61</b>
Less : Inter Segment Revenue	(100.00)	(200.00)	-	(300.00)	(101.09)
<b>Net Sales / Income from Operations</b>	<b>5,149.85</b>	<b>3,758.41</b>	<b>4,400.34</b>	<b>8,908.27</b>	<b>7,501.52</b>
<b>2 Segment Results</b>					
Technology Solutions	386.46	274.76	579.02	661.22	661.59
Water Resource Management Solutions	240.78	302.46	241.03	543.25	526.43
<b>Total</b>	<b>627.24</b>	<b>577.22</b>	<b>820.05</b>	<b>1,204.46</b>	<b>1,188.02</b>
Less : Interest	(58.69)	(25.66)	(32.84)	-84.36	-48.13
Other Un-allocable Expenditure net off	(68.55)	(52.13)	(187.41)	-120.68	-204.80
Un-allocable income	79.61	69.98	112.60	149.58	128.80
<b>Total Profit Before Tax</b>	<b>579.60</b>	<b>569.41</b>	<b>712.39</b>	<b>1,149.01</b>	<b>1,063.89</b>
<b>3 Capital Employed</b>					
(Segment Assets - Segment Liability)					
Technology Solutions	3,071.33	1,459.07	1,314.83	3,071.33	1,314.83
Water Resource Management Solutions	4,283.63	5,339.04	4,008.30	4,283.63	4,008.30
Unallocated Segment	1,392.11	1,357.60	2,088.23	1,392.11	2,088.23
<b>Total</b>	<b>8,747.06</b>	<b>8,155.71</b>	<b>7,411.36</b>	<b>8,747.06</b>	<b>7,411.36</b>

## **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 Audited Financial Results of the Company for the Half Year and Year ended 31<sup>st</sup> March, 2025 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards ("AS") as prescribed under the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The above Audited Results of the Company for the half year and year ended 31<sup>st</sup> March, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 29<sup>th</sup> May, 2025.
- 3 The figures for the Half Year ended on March 31, 2025, are the balancing figures between the audited figures in respect of the full Financial Year ended March 31, 2025, and the published unaudited figures of the Year to date (Half Year) ended September 30, 2024, which were subjected to limited review.
- 4 The Company has identified "Technology Solutions" and "Water resource Management solutions" as the primary reportable segment as per the AS 17 - Segment reporting.
- 5 There are no Investors Complaints pending as on 31<sup>st</sup> March, 2025.
- 6 As per the MCA Notifications dated 16<sup>th</sup> 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.
- 7 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.
- 8 Company has redeemed 30% of the Paid-up Cumulative Preference share i.e., 15,60,000 Cumulative Preference shares of Rs.10/- each at par amounting to Rs. 1,56,00,000/- (Rupees One Crore Fifty Six Lakhs only) at the Board Meeting held on 13<sup>th</sup> March, 2025
- 9 Pursuant to approval granted by the shareholders of the Company at their Extra Ordinary General Meeting held on 13<sup>th</sup> May, 2024 and In-principle approvals granted by NSE Limited on 13<sup>th</sup> May, 2024, the Board of Directors of the Company vide their Resolution passed through Circulation on Thursday, 23<sup>rd</sup> May, 2024, has considered and approved the allotment of 25,60,973 Warrants convertible into equivalent number of Equity Shares of the Company having face value of Rs. 2/- per Equity Share within a period of 18 months from the date of allotment i.e 23<sup>rd</sup> May, 2024, at an Issue Price of Rs. 41/- (Rupees Forty-One only) (including premium of Rs. 39/- each) to the Promoter and Non-Promoter allottees on a preferential basis. Pursuant to receipt of Rs. 3,11,24,934.75/- i.e. 75 % remaining exercise price against the exercise of 10,12,193 out of 25,60,973 convertible warrants allotted by the Company as per terms approved by the shareholders in the Extra Ordinary General Meeting (EGM) held on 13<sup>th</sup> May, 2024 and as per the provisions of the Companies Act, 2013 and rules made thereunder, the consent of the Board of Directors of the Company be and is hereby accorded to allot 10,12,193 Equity Shares of face value of Rs. 2/- (Rupees Two only) each at a premium of Rs. 39/- (Rupees Thirty- Nine only) per Equity Share for each Warrant held by the warrant holder upon exercise of one convertible warrant into one Equity Share.
- 10 The Company has successfully acquired 51% of Fortira Inc. as on 15<sup>th</sup> April 2025, making it a subsidiary and marking a key milestone in our strategic growth.
- 11 The Figures for the previous half year/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.