

## **Aarvi Encon reports 19% increase in turnover for the Financial Year of 2018-19**

*Registers steady YoY growth, with a rise of 17% in net profit*

**Wednesday, 29th May, 2019:** Aarvi Encon Limited, one of India's leading technical manpower outsourcing companies, announced its financial results for the half year and the year ended on 31st March 2019. The company reported a 19% jump in turnover, with an increase from INR 173.48 Cr. in FY 2017-18 to INR 206.03 Cr. in FY2018-19. Additionally, it also saw significant gains in net profit, with a notable 17% increase within the same timeframe, amounting to INR 9.11 Cr. as of FY 2018-19.

After successfully navigating through the glut in the Oil and Gas sector between FY2015-16, Aarvi Encon registered a 98% increase in profit with EBITDA at INR 96,387,125 in FY 2016-17. This was followed by a steady 48% increase in profit for FY 2017-18, with EBITDA for the year amounting to INR 113,329,135 and 17% increase in profit with EBITDA at INR 124,040,813 in FY 2018 -19.

Speaking about the results for FY 2018-19, **Mr. Virendra D Sanghavi, Managing Director, Aarvi Encon Limited** said, *"At Aarvi Encon, it has been our longstanding goal to deliver world-class Engineering and Manpower Outsourcing Services to our clients in India and across the globe.*

*With our expert team of experienced personnel in technical, operational and business fields, we have been able to create a dynamic approach for problem-solving and consistently deliver quality services. This has enabled us to establish longstanding relationships with several of our clients over the years, and our results for FY 2018-19 are a testament to this."*

He further added, *"As for the future, we plan to expand rapidly by getting more clients on board to add greater business stability. It is these strong relationships with a foundation of trust and meeting expectations that have led us to where we are today, and will continue to do so in the years to come."*

With a track record of over 30 years, Aarvi Encon is a pioneer in the field of technical manpower outsourcing services in India. The company provides services pertaining to the Oil & Gas, Power, Refinery / Petrochemical, Pipeline and Infrastructure sectors. Equipped with a well-formulated approach and expertise in the field, Aarvi Encon has successfully established itself as a category leader, catering to a wide array of clients both in India and overseas.

About Aarvi Encon Limited:-

Aarvi Encon Limited (formerly known as Aarvi Encon Private Limited) is a leading technical Manpower outsourcing company providing engineers, designers, on secondment/deputation to companies, dedicated to the energy sector that provides Construction Jobs, Inspection Jobs, Design Engineer Jobs, Designer Jobs, Drilling Jobs, Engineering Jobs, Environmental Jobs, Geosciences Jobs, HR and Recruitment Jobs, HSE Jobs, safety jobs, Maintenance Jobs, shutdown Jobs, Management Jobs, Marine Jobs, Oil and Gas Jobs, Procurement Jobs, Production Jobs, Project & Control Jobs, Technical Jobs, Pipeline Jobs, Refinery Jobs, Offshore Jobs, Petroleum Jobs, etc.