



Aarvi Encon Limited

Formerly known as Aarvi Encon Private Limited

CIN : L29290MH1987PLC045499

(ISO 9001 : 2015 & OHSAS 18001 : 2007)

Regd. Office : B1-603, 6th Floor, Marathon Innova, Marathon Nextgen Complex,
Opp. Peninsula Park, Lower Parel, Mumbai - 400 013, INDIA.



AEL/NSE/2021-22/12

Date: July 01, 2021

To,

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E), Mumbai – 400051

Kind Attention: Head – Listing

Symbol: AARVI

Sub: Aarvi Encon Enters Into Strategic Alliance to Expand Market Share in Indonesia

Dear Sir/Madam,

Please find enclosed a copy of the press release that is being issued by the Company, today in connection with the above.

We request you to take note of the same.

Thanking You,

Yours Faithfully,

For Aarvi Encon Limited

Jaydev V. Sanghavi

Executive Director & CFO

DIN: 00759042



“AARVI ENCON ENTERS INTO STRATEGIC ALLIANCE TO EXPAND MARKET SHARE IN INDONESIA”

Jakarta, Indonesia, June 10, 2021

Aarvi Encon, a leading company in the staffing industry, will embark on a joint venture with AEP Saepulloh by incorporating a new entity under the name of ‘PT Aarvi Encon Services’ through its wholly owned Subsidiary, Aarvi Encon FZE, UAE in order to provide manpower deputation and operation and maintenance services across Indonesia that will improve the revenues.

In the said joint venture arrangement, Our Subsidiary Company, Aarvi Encon FZE, UAE would own 49 percent controlling stake and the local owner at Jakarta would own the balance 51 percent majority stake.

Aarvi Encon will provide its expertise for the new joint venture, while AEP Saepulloh will address the requirement for manpower deputation and operation and maintenance services across Indonesia thus leading to increase in customer base and wider international reach.

Commenting on the joint venture, Mr. Jaydev Sanghavi, Executive Director, Aarvi Encon Ltd. said:

“We are pleased to announce this new joint venture for Aarvi Encon, delivering on our commitment to strategically expand internationally. Aarvi Encon and AEP Saepulloh look forward to working together to unlock the potential of our manpower deputation businesses. We believe that this joint venture is a great opportunity to ensure the future success of Aarvi Encon while unlocking meaningful after-tax value for Aarvi’s shareholders.”

About Aarvi Encon Limited:

Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India. Aarvi is India’s leading technical staffing company, which specializes in providing expert engineering staffing solutions. Services Offered include Deputation of Technical Staffing, Project Management, Construction supervision, Inspection Services, Pre-Commissioning & Commissioning Assistance and O&M Services. The company has deployed over 30,000 personnel since inception and has a current deployed team strength of more than 4,000 professionals. It has leveraged its track record in India to successfully expand its operations internationally, providing a wide range of engineering services on various international projects, particularly in the UAE, and Kingdom of Saudi Arabia. For more information, visit: <http://www.aarviencon.com>

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors. In case of any queries then you may contact on cs@aarviencon.com or <mailto:info@aarviencon.com>