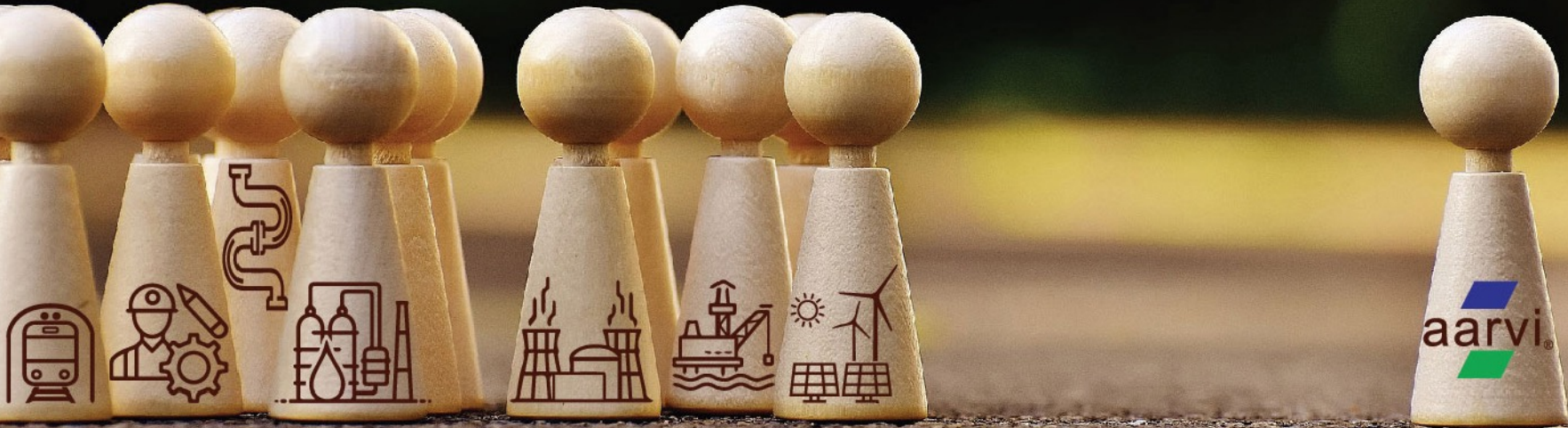




Engineering . Manpower . Outsourcing

Talent on Demand



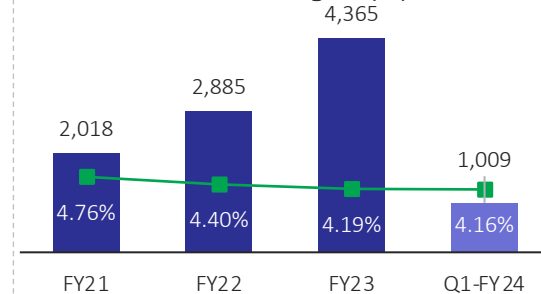
Earnings Presentation | Q1-FY24

2 Company Overview

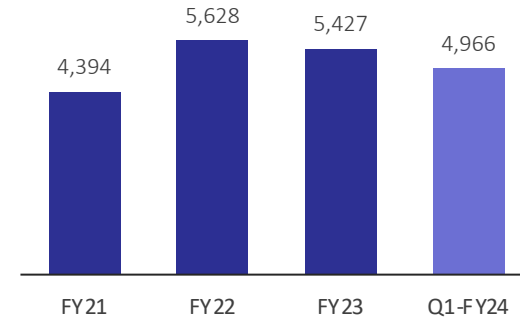


- Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India.
- Starting from humble beginnings it is now one of the largest Technical staffing solutions company with more than 4,500 engineers/ technical personnel on payroll and working at the client location.
- Aarvi 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.
- Aarvi offers services that are highly effective and affordable, giving significant cost savings to clients.
- The company has deployed over 30,000 personnel since inception and has a current deployed team strength of more than 4,500 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 United Kingdom.
- The company has an esteemed clientele list including marquee names like, Larsen & Turbo Industries, Cairn, Reliance Industries Limited, Engineering India Limited, Indian Oil, Technip etc.

Operational Revenue (INR Mn) & EBITDA Margins (%)



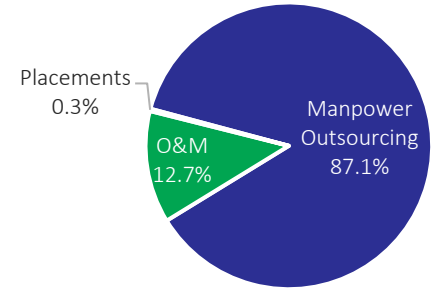
Manpower Deputation



Business Overview

- Aarvi provides engineers /designers/technicians right from conceptualization of the project to Design to Construction to Pre-commissioning & Commissioning to Operations and Maintenance of the plant.
- It can also mobilize large manpower for shutdown assignment of 15 days to a few months.
- Aarvi has a large in-house database i.e. more than 800,000 resume data base and a very strong referral program to attract talent from the industry.
- Its recruiters are well trained and can identify the candidates meeting the client’s project requirements.
- The company targets sectors like oil & gas, power, LNG, PNG, refinery, petrochemical, pipeline, wind power, solar power, offshore, E&P, infrastructure, ports & terminals, telecom, fertilizers, cement, automobile, metro & monorail, railway, metals and minerals, information technology.

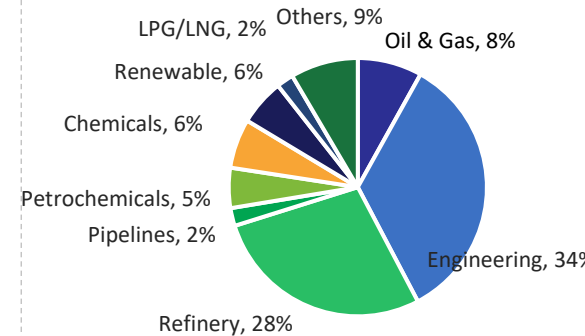
Q1-FY24 Business Mix



Niche Area of Service



Q1-FY24 Industry Wise Revenue



Q1-FY24 Financial Highlights

Q1-FY24 Financial Performance (Consolidated):

Operational Income INR 1,009 Mn	EBITDA INR 42 Mn	EBITDA Margin 4.16%	Net Profit INR 33 Mn	PAT Margin 3.27%	Diluted EPS INR 2.24
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Q1-FY24 Operational Highlights

- Received major orders from the companies like TECHNIP Energies India Ltd, IOCL Panipat Refinery & Petrochemical Complex, Mahanagar Gas Ltd, Fourth Partner Energy Pvt. Ltd, Nuberg Engineering, IOCL Pipelines.
- We have been awarded a contract by Reliance for a shutdown project at their Jamnagar Refinery.
- Expanded the scope of service of Social Media Marketing Activity and SEO Activity.
- Started permanent placement division.
- Successfully acquired MNR Technical Services LLC, based in UAE, through our wholly-owned subsidiary, Aarvi Encon FZE, UAE.
- Working aggressively towards O&M of Tank Terminal.
- Reinvigorating our IT staffing efforts by strategically introducing a small, dedicated team to establish a presence and initiate our participation in the field.
- Business Development Managers joined at Indonesia and UK office.
- Minor orders have been received at our UK office.

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Operational Income	1,009	1,066	(5.3)%	1,063	(5.1)%
Total Expenses	967	1,020	(5.2)%	1,017	(4.9)%
EBITDA	42	46	(8.7)%	46	(8.7)%
<i>EBITDA Margins (%)</i>	<i>4.16%</i>	<i>4.32%</i>	<i>(0.16)bps</i>	<i>4.33%</i>	<i>(17)Bps</i>
Other Income	1	3	(66.7)%	3	(66.7)%
Depreciation	3	3	NA	3	NA
Finance Cost	3	3	NA	5	(40.0)%
Exceptional Items	-	-	NA	-	NA
PBT	37	43	(13.9)%	41	(9.8)%
Tax	4	0	NA	6	(33.3)%
Profit After tax	33	43	(23.3)%	35	(5.7)%
<i>PAT Margins (%)</i>	<i>3.27%</i>	<i>4.03%</i>	<i>(0.76)bps</i>	<i>3.29%</i>	<i>(2) bps</i>
Other Comprehensive Income	-	5	NA	(1)	NA
Total Comprehensive Income	33	48	(31.3)%	34	(2.9)%
Diluted EPS (INR)	2.24	2.92	(23.3)%	2.34	(4.3)%

Historical Consolidated Income Statement

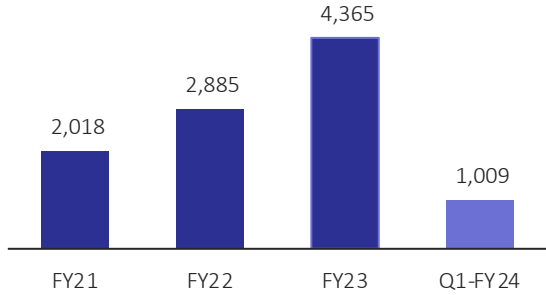
Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
Operational Income	2,018	2,885	4,365	1,009
Total Expenses	1,922	2,758	4,182	967
EBITDA	96	127	183	42
<i>EBITDA Margins (%)</i>	<i>4.76%</i>	<i>4.40%</i>	<i>4.19%</i>	<i>4.16%</i>
Other Income	23	12	13	1
Depreciation	10	10	12	3
Finance Cost	6	7	18	3
Exceptional Items	-	-	9	-
PBT	103	122	157	37
Tax	(2)	1	12	4
Profit After tax	105	121	145	33
<i>PAT Margins (%)</i>	<i>5.20%</i>	<i>4.19%</i>	<i>3.32%</i>	<i>3.27%</i>
Other Comprehensive Income	(3)	5	11	-
Total Comprehensive Income	102	126	156	33
Diluted EPS (INR)	7.08	8.16	9.82	2.24

Historical Consolidated Balance Sheet

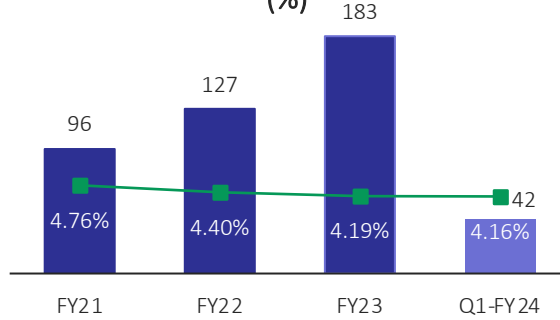
Particulars (INR Mn)	FY21	FY22	FY23
EQUITIES & LIABILITIES			
Shareholder Funds	851	947	1,081
(A) Share Capital	148	148	148
(B) Other Equity	703	799	933
Non-Current Liabilities	16	19	8
(A) Financial Liabilities			
i. Others	13	16	4
(B) Deferred Tax Liabilities	3	3	4
Current Liabilities	335	524	495
(A) Financial Liabilities			
i. Borrowings	35	65	34
ii. Trade Payables	54	102	102
iii. Others	172	245	212
(B) Other Current Liabilities	74	112	146
(C) Provisions	0	0	1
GRAND TOTAL - EQUITIES & LIABILITIES	1,202	1,490	1,584

Particulars (INR Mn)	FY21	FY22	FY23
ASSETS			
Non-Current Assets	361	447	451
(A) Property, Plant and Equipment	100	98	96
(B) Goodwill on Consolidation	2	2	2
(C) Other Intangible Assets	0	1	3
(D) Intangible Asset Under Development	2	-	-
(E) Financial Assets			
i. Loans and Advances	18	24	23
ii. Others	163	183	145
(F) Deferred Tax Asset	2	2	2
(G) Other Non-Current Assets	74	137	180
Current Assets	841	1,043	1,133
(A) Financial Assets			
i. Investments	3	3	4
ii. Trade Receivable	534	810	950
iii. Cash and Cash Equivalents	164	51	44
iv. Other Bank Balances	41	22	23
v. Loans and Advances	3	4	8
vi. Others	78	135	80
(B) Other Current Assets	18	18	24
GRAND TOTAL- ASSETS	1,202	1,490	1,584

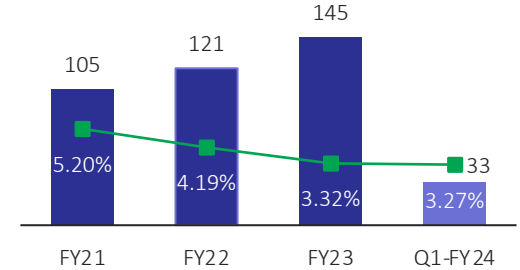
Operational Revenue (INR Mn)



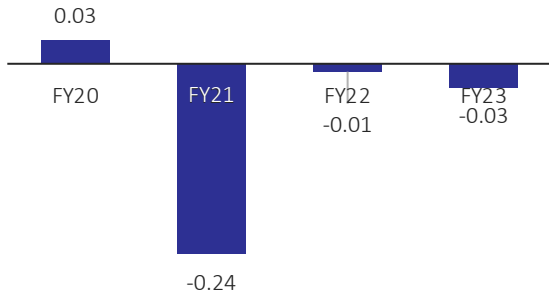
EBITDA (INR Mn and EBITDA Margin (%))



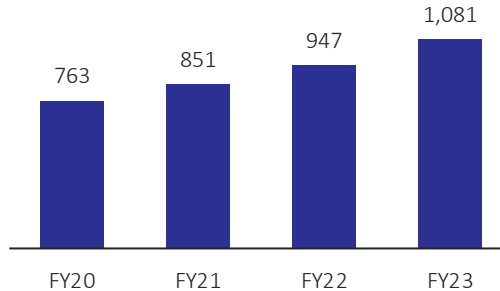
PAT (INR Mn) and PAT Margin (%)



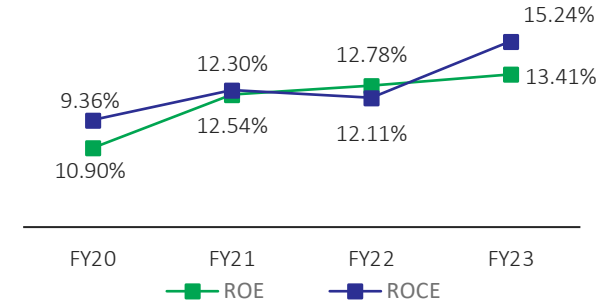
Debt to Equity (x)



Networth (INR Mn)



ROE and ROCE (%)



Capital Market Data

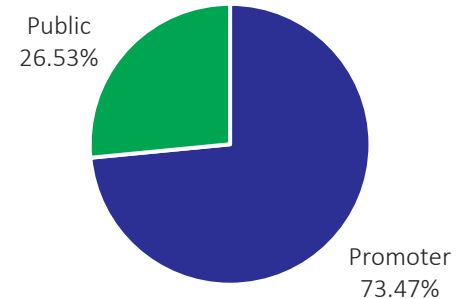
Share Price Data as on 30th June, 2023



Price Data (As on 30th June, 2023)

Face Value	10.00
Market Price	140.0
52 Week H/L	203/86.6
Market Cap(Mn)	2,069.02
Equity Share Outstanding (Mn)	14.78
1 Year Avg Trading Volume ('000)	39.74

Shareholding Pattern (As on 30th June, 2023)



Aarvi Encon Limited

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Thank
You

