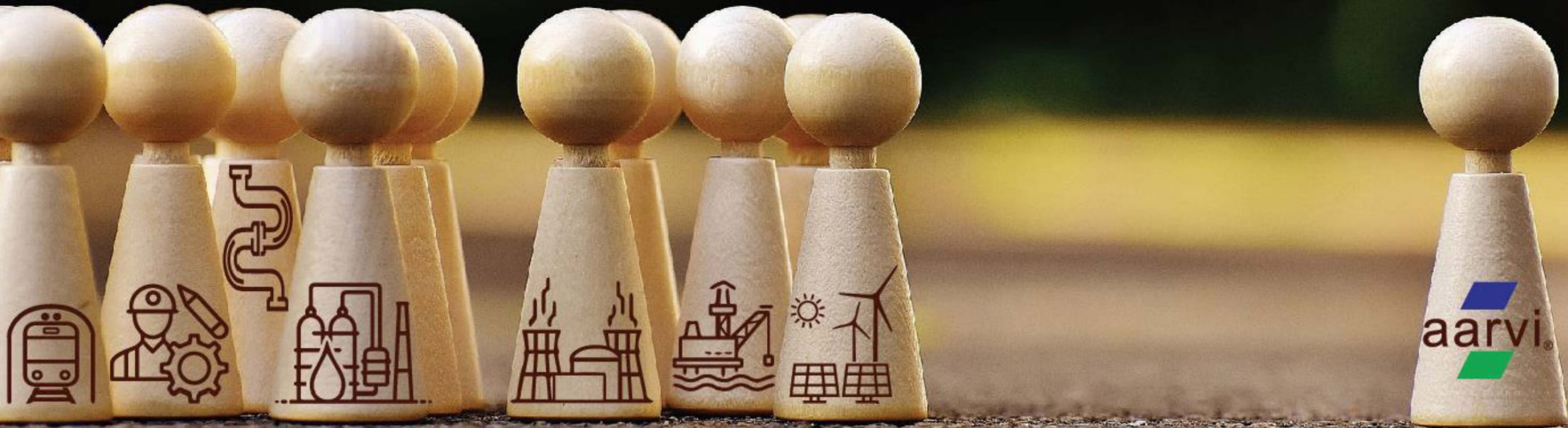




Engineering . Manpower . Outsourcing

Talent on Demand



Earnings Presentation | Q4-FY24/FY24

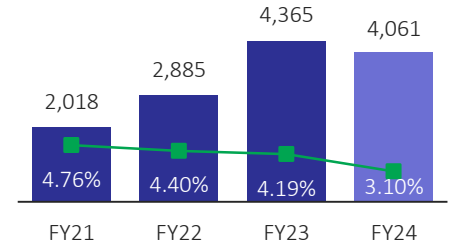
2 Company Overview



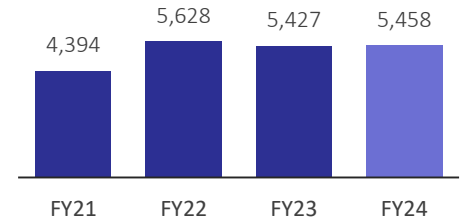
- Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India.
- Starting from humble beginnings it is now one of the largest Technical staffing solutions company with more than 5,000+ engineers/ technical personnel on payroll and working at the client location.

- 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.

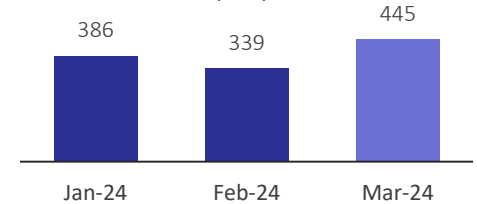
Operational Revenue (INR Mn) & EBITDA Margin (%)



Manpower Deputation



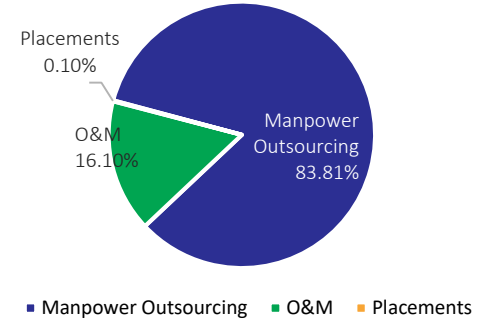
Monthly Deputation



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.

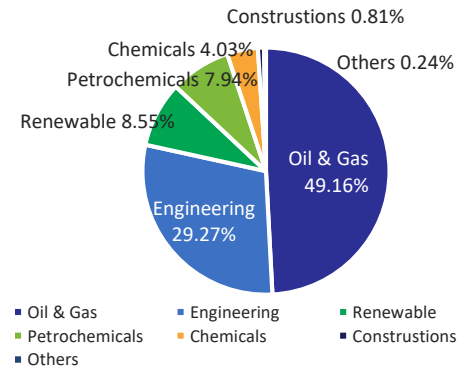
FY24 Business Mix



Niche Area of Service



FY24 Industry Wise Revenue



Q4-FY24 Financial Highlights

Q4-FY24 Financial Performance (Consolidated):

Operational Income
INR 1,031 Mn

EBITDA
INR 29 Mn

EBITDA Margin
2.81%

Net Profit
INR 30 Mn

PAT Margin
2.91%

Diluted EPS
2.05

FY24 Financial Performance (Consolidated):

Operational Income
INR 4,061 Mn

EBITDA
INR 126 Mn

EBITDA Margin
3.10%

Net Profit
INR 113 Mn

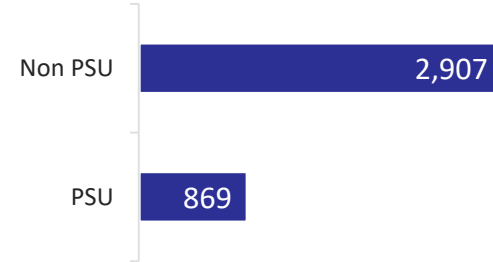
PAT Margin
2.78%

Diluted EPS
7.65

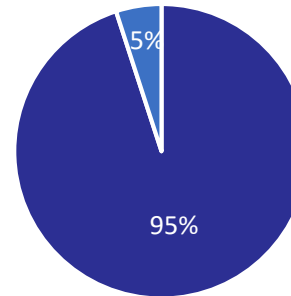
Q4-FY24/FY24 Operational Highlights

- Aarvi got Certified as "Great Place to work" by Great Place to Work Institute.
- Company registered in Saudi, and expects operations to begin soon.
- During the quarter, Received major order of approx INR 36 Crore in Indonesia- PT Aarvi Encon Services.
- Expanding Indonesia operations with a local team for operations & recruitment.
- Stopped UK operations as the Company was becoming Cash negative.
- Signed a few Small O&M Contracts with Gujarat State Fertilizers & Chemicals Limited, making our base stronger.
- Signed up small contracts in Qatar.
- Focus in upcoming year would be to increase higher margin O&M and renewable project orders.
- Sponsored Chemtech Event and had a good visibility in the Industry.

PSU v/s Non PSU Sales (INR Mn)

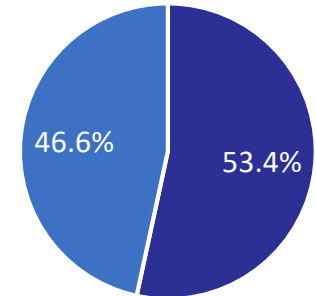


Workers



■ Male ■ Women

Cost Plus V/s Lumpsum Sales



■ Cost plus ■ Lumpsum

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q4-FY24	Q4-FY23	Y-o-Y	Q3-FY24	Q-o-Q
Operational Income	1,031	1,063	(3.0)%	999	3.2%
Total Expenses	1,002	1,017	(1.5)%	977	2.6%
EBITDA	29	46	(37.0)%	22	31.8%
<i>EBITDA Margins (%)</i>	<i>2.81%</i>	<i>4.33%</i>	<i>(152) Bps</i>	<i>2.20%</i>	<i>61 Bps</i>
Other Income	10	3	NA	9	11.1%
Depreciation	3	3	0.0%	3	0.0%
Finance Cost	4	5	(20.0)%	4	0.0%
Exceptional Items	-	-	NA	-	NA
PBT	32	41	(22.0)%	24	33.3%
Tax	2	6	(66.7)%	0	NA
Profit After tax	30	35	(14.3)%	24	25.0%
<i>PAT Margins (%)</i>	<i>2.91%</i>	<i>3.29%</i>	<i>(38) Bps</i>	<i>2.40%</i>	<i>51 Bps</i>
Other Comprehensive Income	(2)	(1)	NA	0	NA
Total Comprehensive Income	28	34	(17.6)%	24	16.7%
Diluted EPS (INR)	2.05	2.33	(12.0)%	1.60	28.1%

Annual Consolidated Income Statement

Particulars (INR Mn)	FY24	FY23	Y-o-Y
Operational Income	4,061	4,365	(7.0)%
Total Expenses	3,935	4,182	(5.9)%
EBITDA	126	183	(31.1)%
<i>EBITDA Margins (%)</i>	<i>3.10%</i>	<i>4.19%</i>	<i>(109) Bps</i>
Other Income	23	13	76.9%
Depreciation	13	12	8.3%
Finance Cost	15	18	(16.7)%
Exceptional Items	-	9	NA
PBT	121	157	(22.9)%
Tax	8	12	(33.3)%
Profit After tax	113	145	(22.1)%
<i>PAT Margins (%)</i>	<i>2.78%</i>	<i>3.32%</i>	<i>(54) Bps</i>
Other Comprehensive Income	0	11	NA
Total Comprehensive Income	113	156	(27.6)%
Diluted EPS (INR)	7.65	9.79	(21.9)%

Annual Consolidated Income Statement

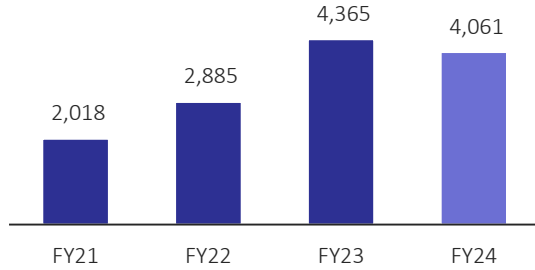
Particulars (INR Mn)	FY21	FY22	FY23	FY24
Operational Income	2,018	2,885	4,365	4,061
Total Expenses	1,922	2,758	4,182	3,935
EBITDA	96	127	183	126
<i>EBITDA Margins (%)</i>	<i>4.76%</i>	<i>4.40%</i>	<i>4.19%</i>	<i>3.10%</i>
Other Income	23	12	13	23
Depreciation	10	10	12	13
Finance Cost	6	7	18	15
Exceptional Items	-	-	9	-
PBT	103	122	157	121
Tax	(2)	1	12	8
Profit After tax	105	121	145	113
<i>PAT Margins (%)</i>	<i>5.20%</i>	<i>4.19%</i>	<i>3.32%</i>	<i>2.78%</i>
Other Comprehensive Income	(3)	5	11	0
Total Comprehensive Income	102	126	156	113
Diluted EPS (INR)	7.08	8.16	9.79	7.65

Consolidated Balance Sheet

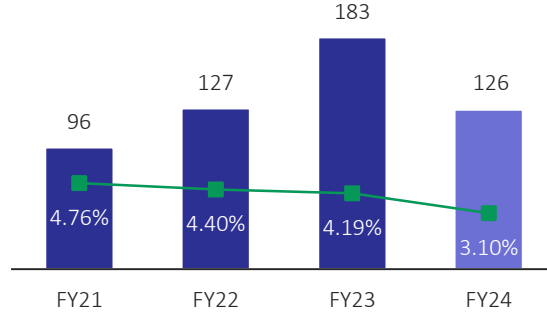
Particulars (INR Mn)	FY22	FY23	FY24
EQUITIES & LIABILITIES			
Shareholder Funds	947	1,081	1,167
(A) Share Capital	148	148	148
(B) Other Equity	799	933	1,019
Non-Current Liabilities	19	8	18
(A) Financial Liabilities			
i. Others	16	4	15
(B) Deferred Tax Liabilities	3	4	3
Current Liabilities	524	495	525
(A) Financial Liabilities			
i. Borrowings	65	34	97
ii. Trade Payables	102	102	80
iii. Others	245	212	237
(B) Other Current Liabilities	112	146	107
(C) Provisions	0	1	4
GRAND TOTAL - EQUITIES & LIABILITIES	1,490	1,584	1,710

Particulars (INR Mn)	FY22	FY23	FY24
ASSETS			
Non-Current Assets	447	451	365
(A) Property, Plant and Equipment	98	96	90
(B) Goodwill on Consolidation	2	2	3
(C) Other Intangible Assets	1	3	4
(D) Intangible Asset Under Development	-	-	-
(E) Financial Assets			
i. Loans and Advances	24	23	24
ii. Others	183	145	155
(F) Deferred Tax Asset	2	2	1
(G) Other Non-Current Assets	137	180	88
Current Assets	1,043	1,133	1,345
(A) Financial Assets			
i. Investments	3	4	4
ii. Trade Receivable	810	950	830
iii. Cash and Cash Equivalents	51	44	107
iv. Other Bank Balances	22	23	126
v. Loans and Advances	4	8	19
vi. Others	135	80	226
(B) Other Current Assets	18	24	33
GRAND TOTAL- ASSETS	1,490	1,584	1,710

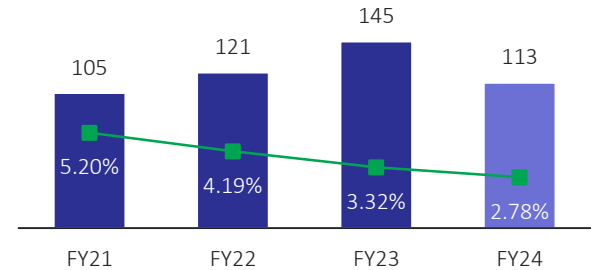
Operational Revenue (INR Mn)



EBITDA (INR Mn and EBITDA Margin (%))



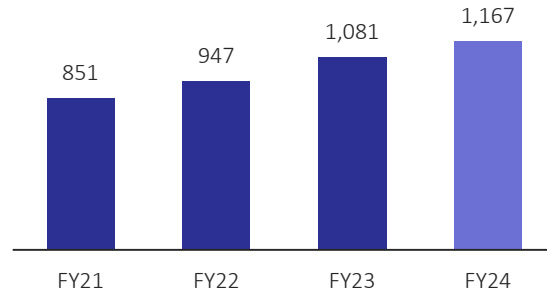
PAT (INR Mn) and PAT Margin (%)



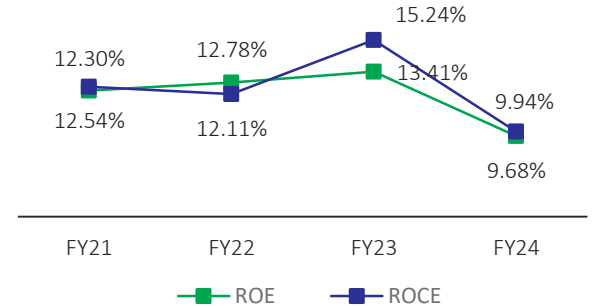
Net Debt to Equity (x)



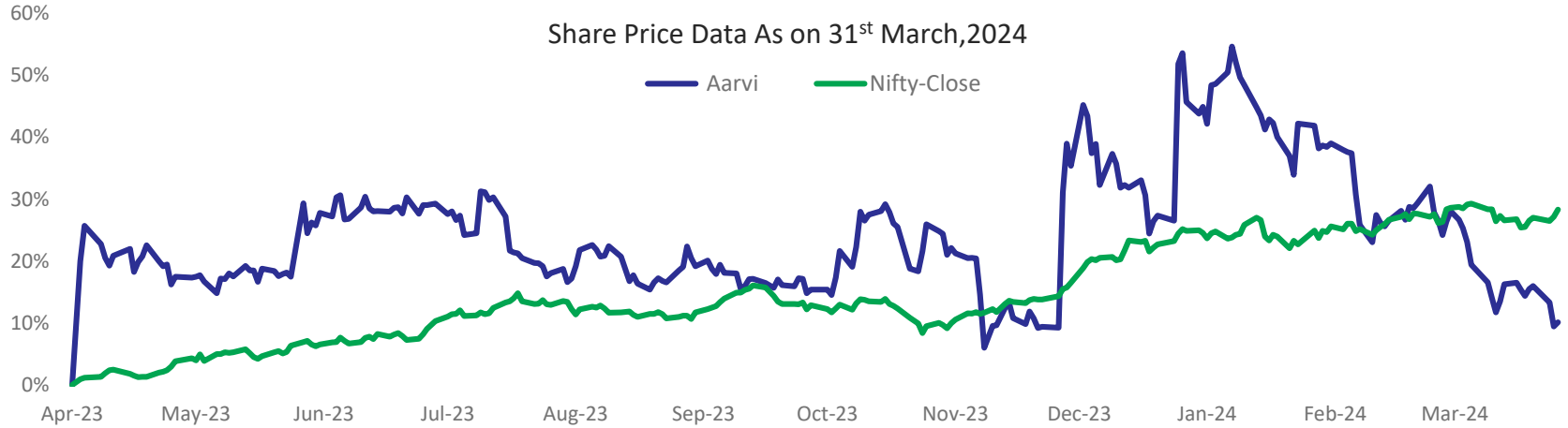
Networth (INR Mn)



ROE and ROCE (%)



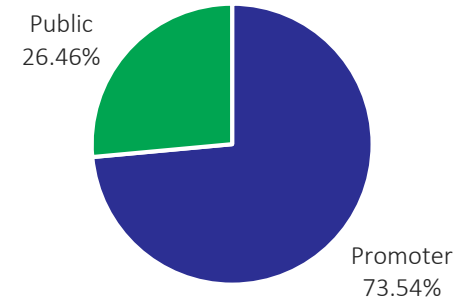
Capital Market Data



Price Data (As on 31st March, 2024)

Face Value	10.00
Market Price	119.20
52 Week H/L	183.9/102.1
Market Cap(Mn)	1,762.25
Equity Share Outstanding (Mn)	14.78
1 Year Avg Trading Volume ('000)	34.77

Shareholding Pattern (As on 31st March, 2024)



Aarvi Encon Limited

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Thank
You

