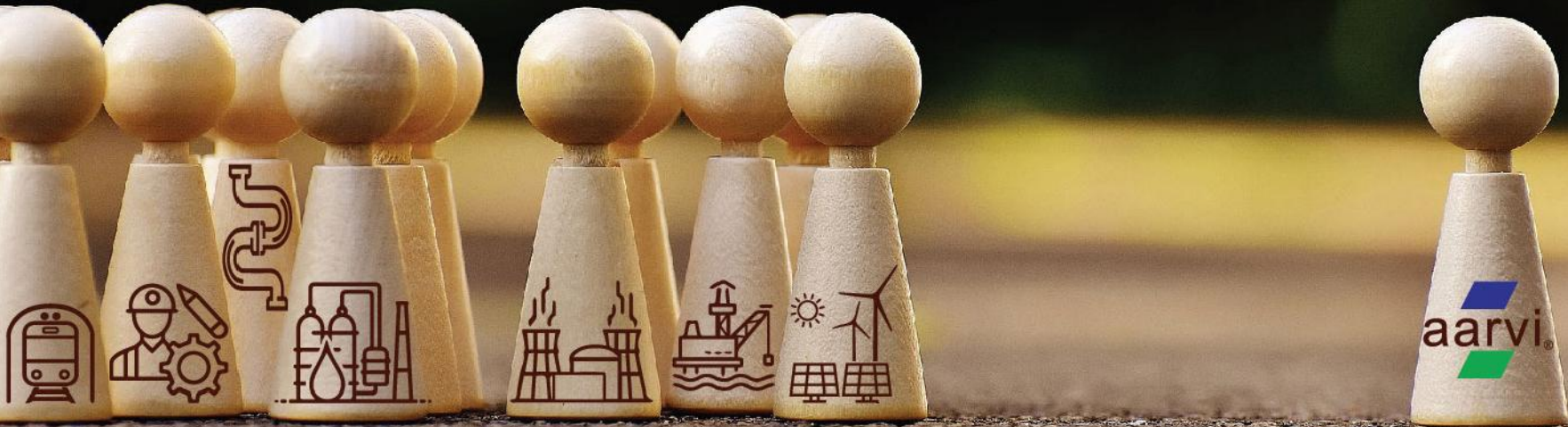




Engineering . Manpower . Outsourcing

Talent on Demand



Earnings Presentation | Q1-FY26

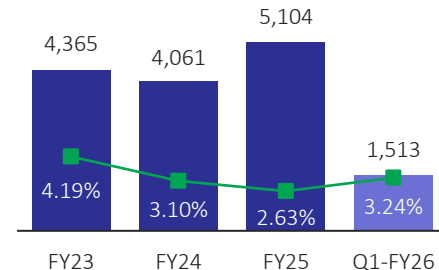
# Company Overview



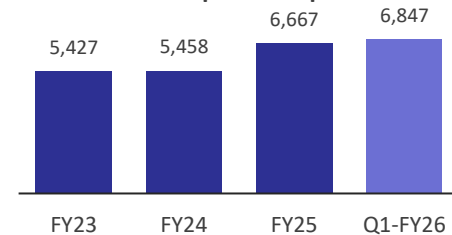
- Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India.
- Starting from humble beginnings it is now one of the largest Technical staffing solutions company with more than 5,000+ engineers/ technical personnel on payroll and working at the client location.

- 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.

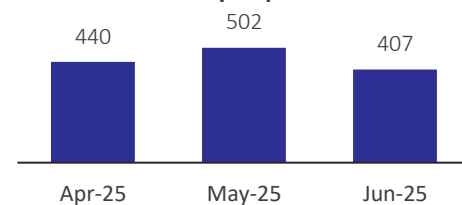
Operational Revenue (INR Mn) & EBITDA Margin (%)



Total Manpower Deputation



Monthly Deputation



# Business Overview

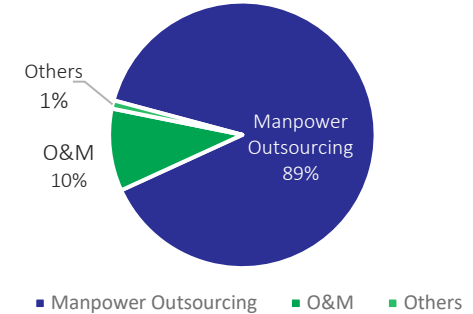
- Aarvi provides engineers /designers/technicians right from conceptualization of the project to Design to Construction to Pre-commissioning & Commissioning to Operations and Maintenance of the plant.
- It can also mobilize large manpower for shutdown assignment of 15 days to a few months.
- Aarvi has 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.

## Niche Area of Service

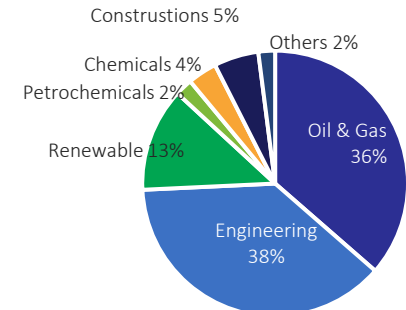
Manpower Outsourcing

Operation and Maintenance

## Q1-FY26 Business Mix



## Q1-FY26 Industry Wise Revenue



# Q1-FY26 Financial Highlights

## Q1-FY26 Financial Performance (Consolidated):

Operational Income  
INR 1,513 Mn

EBITDA  
INR 49 Mn

EBITDA Margin  
3.24%

Net Profit  
INR 42 Mn

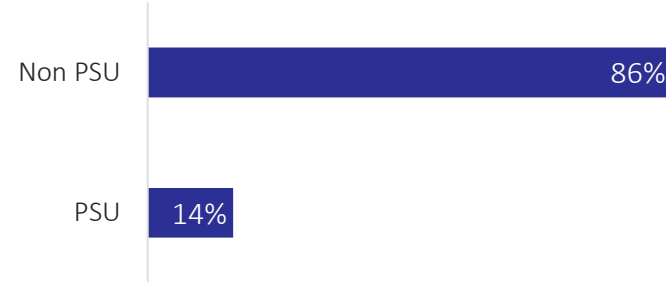
PAT Margin  
2.78%

Diluted EPS  
INR 2.83

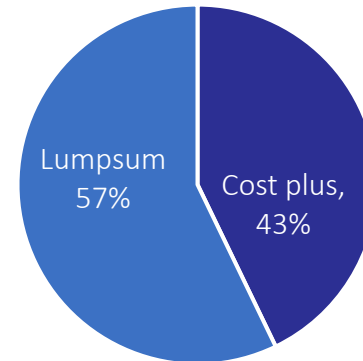
# Q1-FY26 Operational Highlights

- New Client Acquisition: Signed 10 new clients in Q1-FY26.
- Major Order Win: Received a INR 50+ Cr work order.
- Sector Expansion:
  - Signed 4 Solar PV Module/Cell Manufacturing Companies.
  - Started working with a large wind blade manufacturing company.
- Diverse Industry Growth: Secured multiple orders from pharma & chemical manufacturing companies.
- Client Retention: Retained 88% of clients compared to last quarter.
- Strong Financial Growth:
  - Sales up 34% YoY.
  - PAT up 62% YoY.

PSU v/s Non PSU Sales



Cost Plus V/s Lumpsum Sales



# Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY26	Q1-FY25	Y-o-Y	Q4-FY25	Q-o-Q
Operational Income	1,513	1,133	33.5%	1,445	4.7%
Total Expenses	1,464	1,100	33.1%	1,401	4.5%
EBITDA	49	33	48.5%	44	11.4%
<i>EBITDA Margins (%)</i>	<i>3.24%</i>	<i>2.91%</i>	<i>33 Bps</i>	<i>3.04%</i>	<i>20 Bps</i>
Other Income	7	5	40.0%	5	40.0%
Depreciation	4	3	33.3%	5	(20.0)%
Finance Cost	8	7	14.3%	8	NA
PBT	44	28	57.1%	36	22.2%
Tax	2	2	NA	6	(66.7)%
Profit After tax	42	26	61.5%	30	40.0%
<i>PAT Margins (%)</i>	<i>2.78%</i>	<i>2.29%</i>	<i>49 Bps</i>	<i>2.08%</i>	<i>70 Bps</i>
Other Comprehensive Income	(1)	(1)	NA	(1)	NA
Total Comprehensive Income	41	25	64.0%	29	41.4%
Diluted EPS (INR)	2.83	1.75	61.7%	1.98	42.9%

# Historical Consolidated Income Statement

Particulars (INR Mn)	FY23	FY24	FY25
Operational Income	4,365	4,061	5,104
Total Expenses	4,182	3,935	4,970
EBITDA	183	126	134
<i>EBITDA Margins (%)</i>	<i>4.19%</i>	<i>3.10%</i>	<i>2.63%</i>
Other Income	13	23	25
Depreciation	12	13	16
Finance Cost	18	15	31
Exceptional Items	9	-	-
PBT	157	121	112
Tax	12	8	12
Profit After tax	145	113	100
<i>PAT Margins (%)</i>	<i>3.32%</i>	<i>2.78%</i>	<i>1.96%</i>
Other Comprehensive Income	11	-	5
Total Comprehensive Income	156	113	105
Diluted EPS (INR)	9.79	7.60	6.73

# Consolidated Balance Sheet

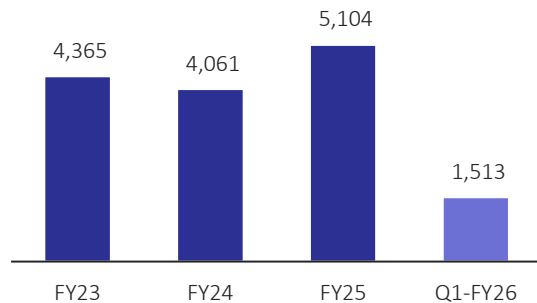
Particulars (INR Mn)	FY23	FY24	FY25
<b>EQUITIES &amp; LIABILITIES</b>			
<b>Shareholder Funds</b>	<b>1,081</b>	<b>1,167</b>	<b>1,253</b>
(A) Share Capital	148	148	148
(B) Other Equity	933	1,019	1,105
<b>Non-Current Liabilities</b>	<b>8</b>	<b>18</b>	<b>76</b>
(A) Financial Liabilities			
i. Borrowings	-	-	33
ii. Others	4	15	39
(B) Deferred Tax Liabilities	4	3	3
(C) Other Non-current liabilities	-	-	1
<b>Current Liabilities</b>	<b>495</b>	<b>525</b>	<b>801</b>
(A) Financial Liabilities			
i. Borrowings	34	97	235
ii. Trade Payables	102	80	127
iii. Others	212	237	292
(B) Other Current Liabilities	146	107	140
(C) Provisions	1	4	7
<b>GRAND TOTAL - EQUITIES &amp; LIABILITIES</b>	<b>1,584</b>	<b>1,710</b>	<b>2,130</b>

Particulars (INR Mn)	FY23	FY24	FY25
<b>ASSETS</b>			
<b>Non-Current Assets</b>	<b>451</b>	<b>365</b>	<b>504</b>
(A) Property, Plant and Equipment	96	90	172
(B) Goodwill on Consolidation	2	3	3
(C) Other Intangible Assets	3	4	3
(D) Intangible Asset Under Development	-	-	-
(E) Financial Assets			
i. Loans and Advances	23	24	27
ii. Others	145	155	203
(F) Deferred Tax Asset	2	1	1
(G) Other Non-Current Assets	180	88	95
<b>Current Assets</b>	<b>1,133</b>	<b>1,345</b>	<b>1,626</b>
(A) Financial Assets			
i. Investments	4	4	55
ii. Trade Receivable	950	830	1,155
iii. Cash and Cash Equivalents	44	107	67
iv. Other Bank Balances	23	126	28
v. Loans and Advances	8	19	21
vi. Others	80	226	259
(B) Other Current Assets	24	33	41
<b>GRAND TOTAL- ASSETS</b>	<b>1,584</b>	<b>1,710</b>	<b>2,130</b>

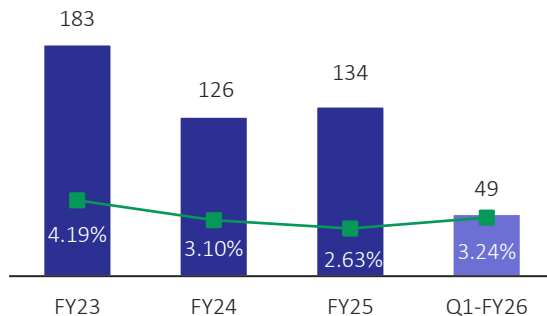


# 9 Key Metrics

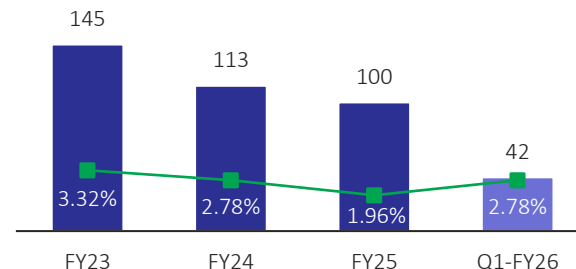
## Operational Revenue (INR Mn)



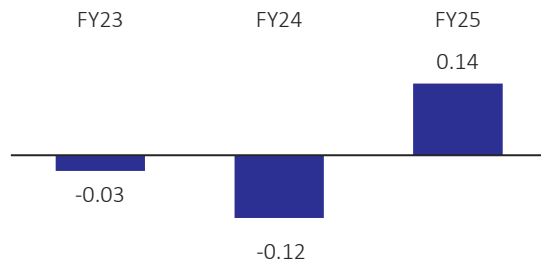
## EBITDA (INR Mn and EBITDA Margin (%))



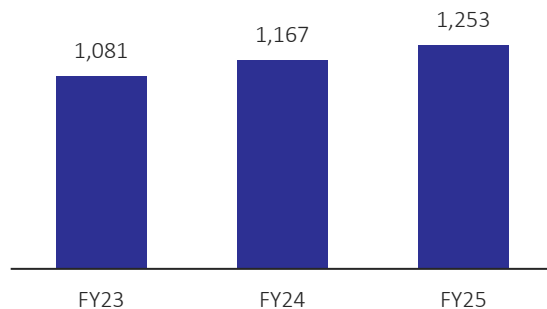
## PAT (INR Mn) and PAT Margin (%)



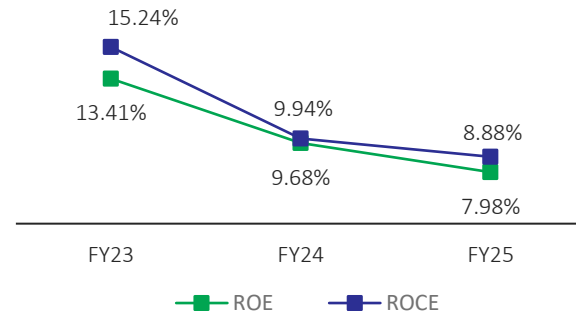
## Net Debt to Equity (x)



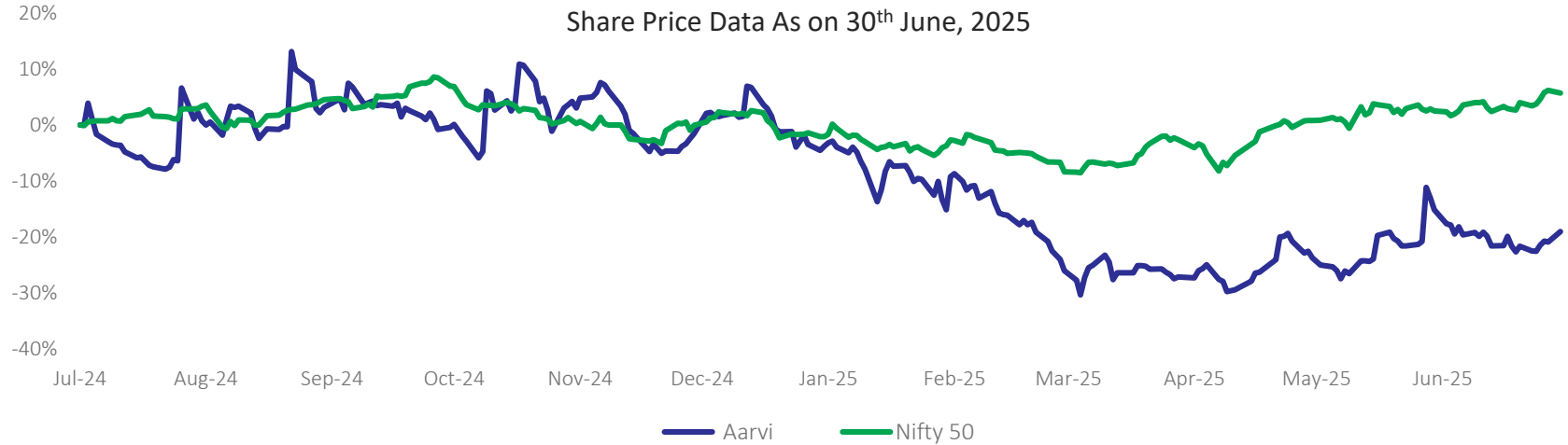
## Net worth (INR Mn)



## ROE and ROCE (%)



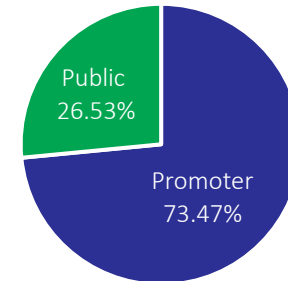
# 10 Capital Market Data



## Price Data (As on 30<sup>th</sup> June, 2025)

Face Value	10.00
Market Price	113.47
52 Week H/L	168.00/88.00
Market Cap(Mn)	1,680.57
Equity Share Outstanding (Mn)	14.81
1 Year Avg Trading Volume ('000)	25.38

## Shareholding Pattern (As on 30<sup>th</sup> June, 2025)



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Thank  
You

