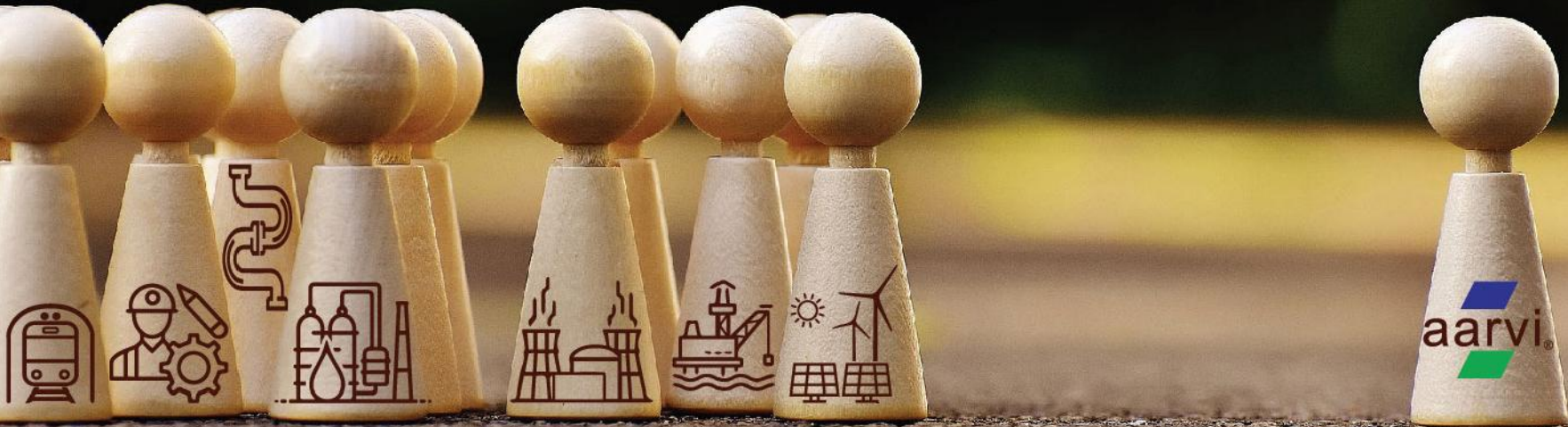




Engineering . Manpower . Outsourcing

Talent on Demand



Earnings Presentation | Q4-FY25/FY25

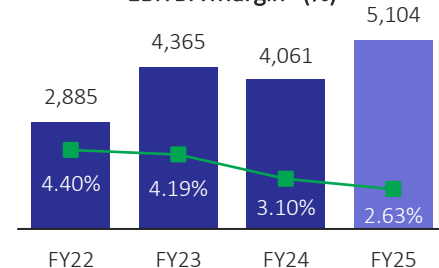
Company Overview



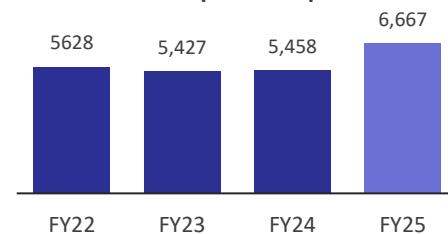
- Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India.
- Starting from humble beginnings it is now one of the largest Technical staffing solutions company with more than 5,000+ engineers/ technical personnel on payroll and working at the client location.

- 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.

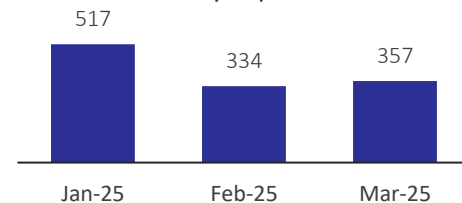
Operational Revenue (INR Mn) & EBITDA Margin (%)



Total Manpower Deputation



Monthly Deputation



Business Overview

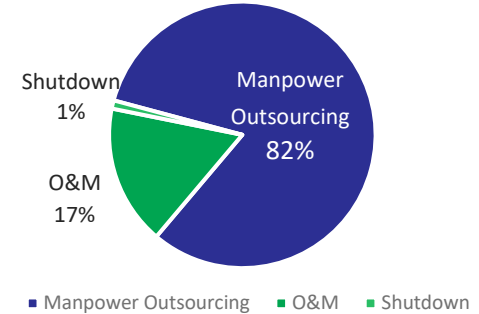
- Aarvi provides engineers /designers/technicians right from conceptualization of the project to Design to Construction to Pre-commissioning & Commissioning to Operations and Maintenance of the plant.
- It can also mobilize large manpower for shutdown assignment of 15 days to a few months.
- Aarvi has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

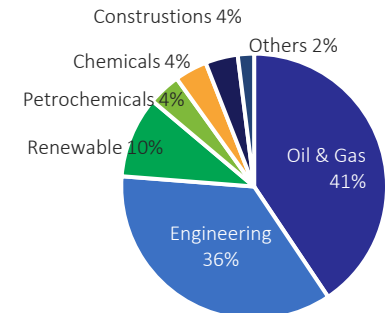
Manpower Outsourcing

Operation and Maintenance

FY25 Business Mix



FY25 Industry Wise Revenue



Q4-FY25/FY25 Financial Highlights

Q4-FY25 Financial Performance (Consolidated):

Operational Income
INR 1,445 Mn

EBITDA
INR 44 Mn

EBITDA Margin
3.04%

Net Profit
INR 30 Mn

PAT Margin
2.08%

Diluted EPS
INR 1.98

FY25 Financial Performance (Consolidated):

Operational Income
INR 5,104 Mn

EBITDA
INR 134 Mn

EBITDA Margin
2.63%

Net Profit
INR 100 Mn

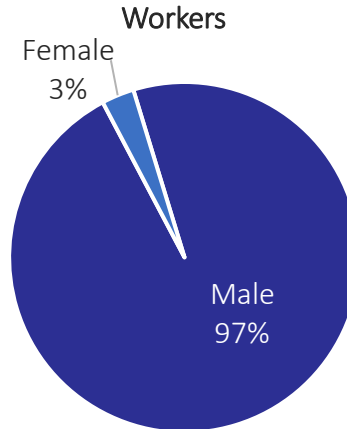
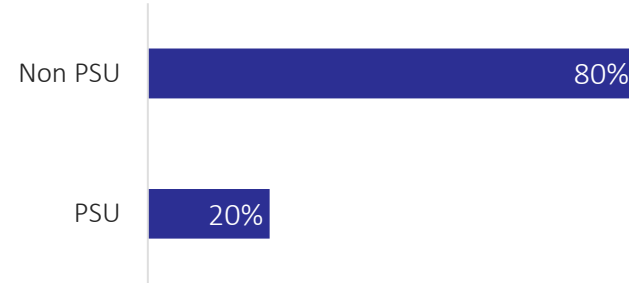
PAT Margin
1.96%

Diluted EPS
INR 6.73

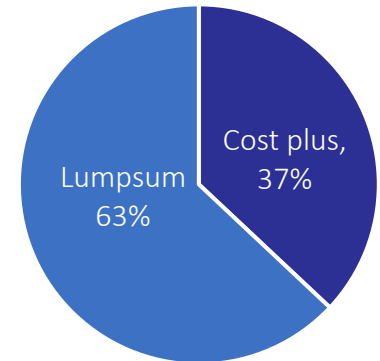
Q4-FY25/FY25 Operational Highlights

- Sales increased by 40.2% year-over-year (YoY).
- 20+ new clients were added during the fiscal year.
- YoY growth has been supported by new client additions, helping maintain consistent revenue levels compared to the previous quarter.
- Honored with the prestigious "India's Top Brand of the Year Award – 2025".
- Successfully retained an existing client with a renewed work order valued at ₹186.04 crore.
- Awarded a work order from Gujarat State Petronet Limited worth ₹38.43 crore.
- EBITDA Margins Impacted due to:
 - a) Issuance of ESOPs to employees (non-cash expense).
 - b) Execution of low-margin contracts is currently in progress.
 - c) Increase in Interest cost

PSU v/s Non PSU Sales



Cost Plus V/s Lumpsum Sales



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q
Operational Income	1,445	1,031	40.2%	1,316	9.8%
Total Expenses	1,401	1,002	39.8%	1,280	9.5%
EBITDA	44	29	51.7%	36	22.2%
<i>EBITDA Margins (%)</i>	<i>3.04%</i>	<i>2.81%</i>	<i>23 Bps</i>	<i>2.74%</i>	<i>30 Bps</i>
Other Income	5	10	(50.0)%	5	NA
Depreciation	5	3	66.7%	5	NA
Finance Cost	8	4	NA	8	NA
PBT	36	32	12.5%	28	28.6%
Tax	6	2	NA	4	50.0%
Profit After tax	30	30	NA	24	25.0%
<i>PAT Margins (%)</i>	<i>2.08%</i>	<i>2.91%</i>	<i>(83) Bps</i>	<i>1.82%</i>	<i>26 Bps</i>
Other Comprehensive Income	(1)	(2)	(50.0)%	5	NA
Total Comprehensive Income	29	28	3.6%	29	NA
Diluted EPS (INR)	1.98	2.04	(2.9)%	1.59	24.5%

Annual Consolidated Income Statement

Particulars (INR Mn)	FY25	FY24	Y-o-Y
Operational Income	5,104	4,061	25.7%
Total Expenses	4,970	3,935	26.3%
EBITDA	134	126	6.3%
<i>EBITDA Margins (%)</i>	<i>2.63%</i>	<i>3.10%</i>	<i>(47) Bps</i>
Other Income	25	23	8.7%
Depreciation	16	13	23.1%
Finance Cost	31	15	NA
Exceptional Items	-	-	NA
PBT	112	121	(7.4)%
Tax	12	8	50.0%
Profit After tax	100	113	(11.5)%
<i>PAT Margins (%)</i>	<i>1.96%</i>	<i>2.78%</i>	<i>(82) Bps</i>
Other Comprehensive Income	5	-	NA
Total Comprehensive Income	105	113	(7.1)%
Diluted EPS (INR)	6.73	7.60	(11.4)%

Historical Consolidated Income Statement

Particulars (INR Mn)	FY22	FY23	FY24	FY25
Operational Income	2,885	4,365	4,061	5,104
Total Expenses	2,758	4,182	3,935	4,970
EBITDA	127	183	126	134
<i>EBITDA Margins (%)</i>	<i>4.40%</i>	<i>4.19%</i>	<i>3.10%</i>	<i>2.63%</i>
Other Income	12	13	23	25
Depreciation	10	12	13	16
Finance Cost	7	18	15	31
Exceptional Items	-	9	-	-
PBT	122	157	121	112
Tax	1	12	8	12
Profit After tax	121	145	113	100
<i>PAT Margins (%)</i>	<i>4.19%</i>	<i>3.32%</i>	<i>2.78%</i>	<i>1.96%</i>
Other Comprehensive Income	5	11	-	5
Total Comprehensive Income	126	156	113	105
Diluted EPS (INR)	8.16	9.79	7.60	6.73

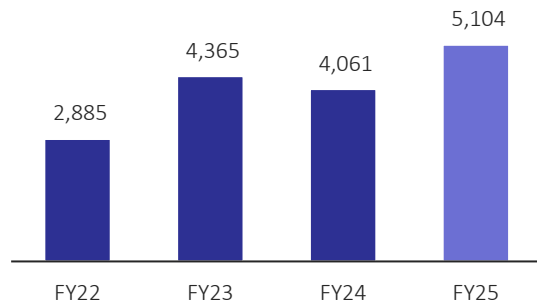
Consolidated Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
EQUITIES & LIABILITIES			
Shareholder Funds	1,081	1,167	1,253
(A) Share Capital	148	148	148
(B) Other Equity	933	1,019	1,105
Non-Current Liabilities	8	18	76
(A) Financial Liabilities			
i. Borrowings	-	-	33
ii. Others	4	15	39
(B) Deferred Tax Liabilities	4	3	3
(C) Other Non-current liabilities	-	-	1
Current Liabilities	495	525	801
(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
GRAND TOTAL - EQUITIES & LIABILITIES	1,584	1,710	2,130

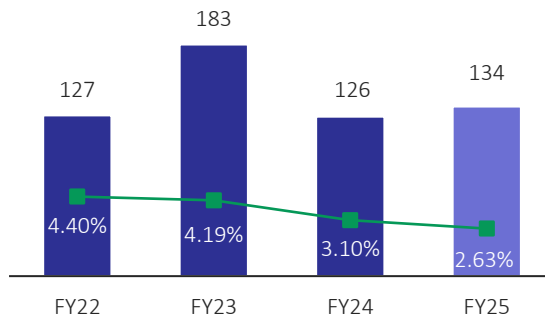
Particulars (INR Mn)	FY23	FY24	FY25
ASSETS			
Non-Current Assets	451	365	504
(A) Property, Plant and Equipment	96	90	172
(B) Goodwill on Consolidation	2	3	3
(C) Other Intangible Assets	3	4	3
(D) Intangible Asset Under Development	-	-	-
(E) Financial Assets			
i. Loans and Advances	23	24	27
ii. Others	145	155	203
(F) Deferred Tax Asset	2	1	1
(G) Other Non-Current Assets	180	88	95
Current Assets	1,133	1,345	1,626
(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
GRAND TOTAL- ASSETS	1,584	1,710	2,130

10 Key Metrics

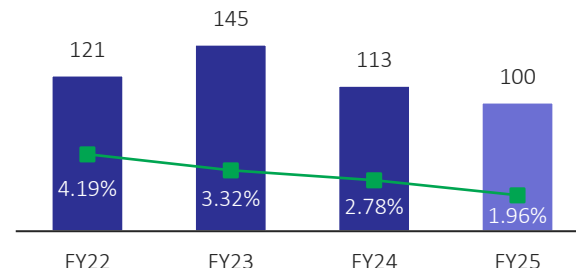
Operational Revenue (INR Mn)



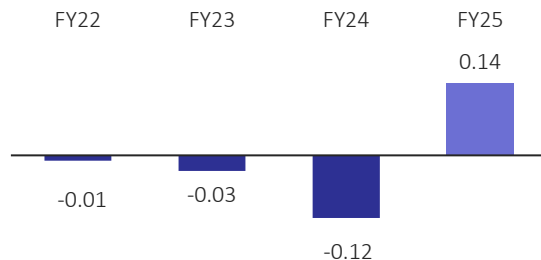
EBITDA (INR Mn and EBITDA Margin (%))



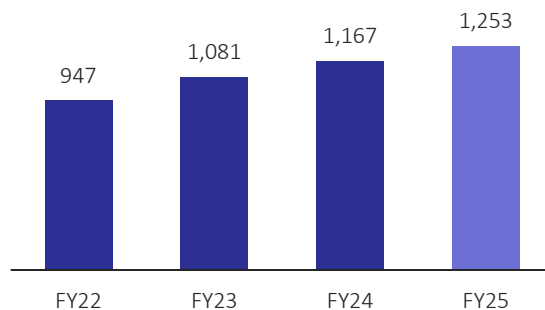
PAT (INR Mn) and PAT Margin (%)



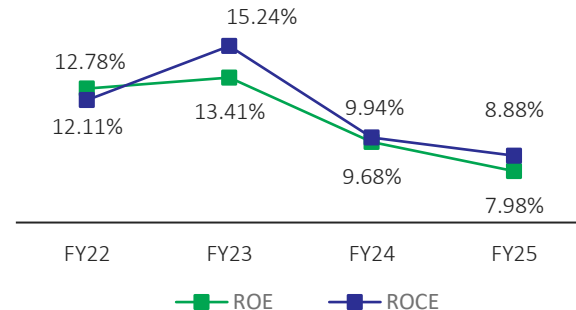
Net Debt to Equity (x)



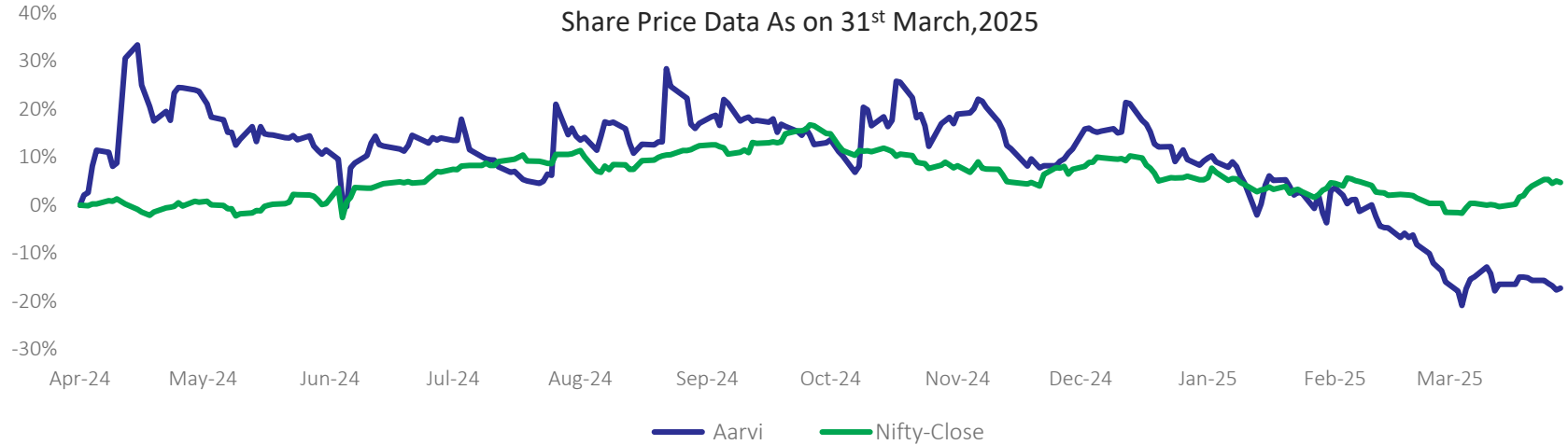
Net worth (INR Mn)



ROE and ROCE (%)



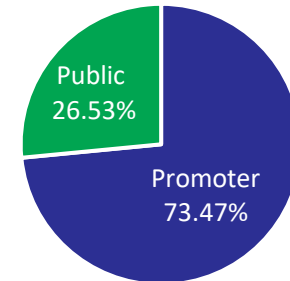
Capital Market Data



Price Data (As on 31st March, 2025)

Face Value	10.00
Market Price	102.12
52 Week H/L	184.25/96.00
Market Cap(Mn)	1,512.47
Equity Share Outstanding (Mn)	14.81
1 Year Avg Trading Volume ('000)	35.27

Shareholding Pattern (As on 31st March, 2025)



Aarvi Encon Limited

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Thank
You

