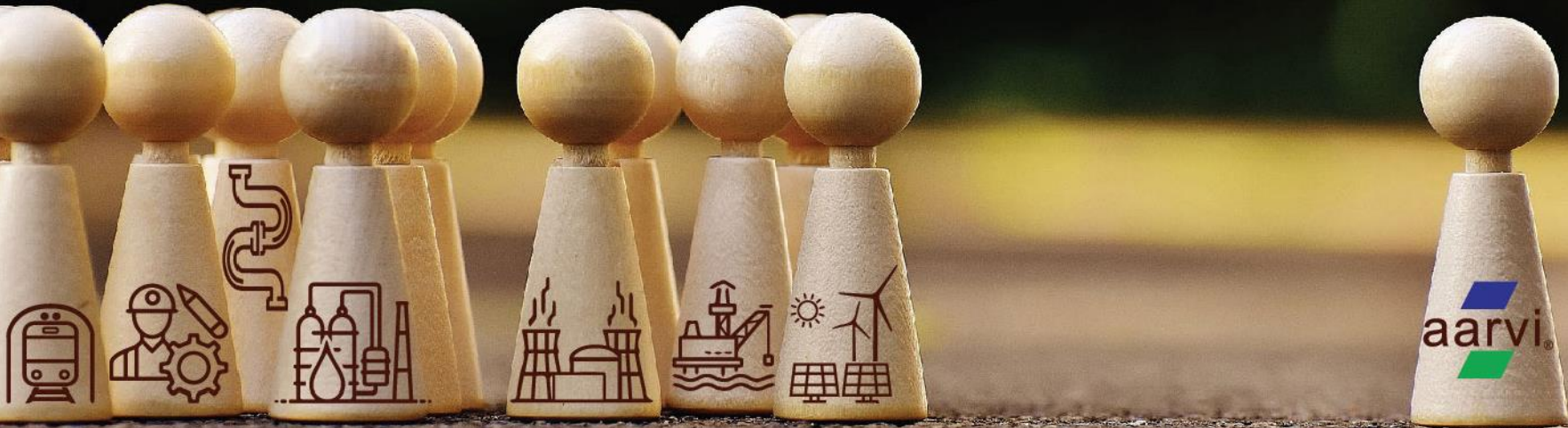




Engineering . Manpower . Outsourcing

Talent on Demand



Earnings Presentation | Q2/H1-FY26

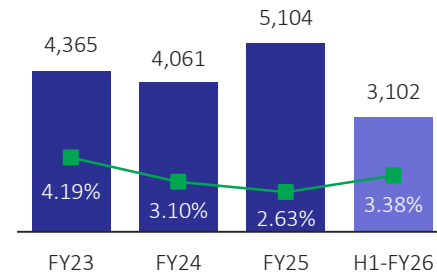
Company Overview



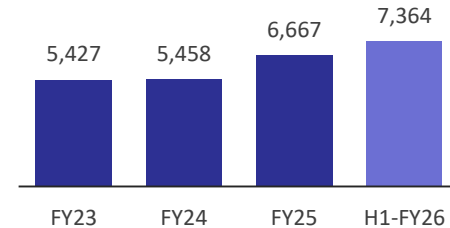
- Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India.
- Starting from humble beginnings it is now one of the largest Technical staffing solutions company with more than 5,000+ engineers/ technical personnel on payroll and working at the client location.

- 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.

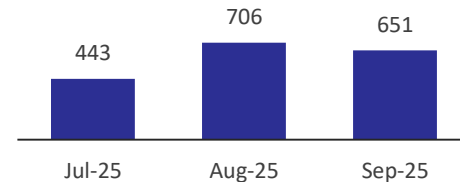
Operational Revenue (INR Mn) & EBITDA Margin (%)



Total Manpower Deputation



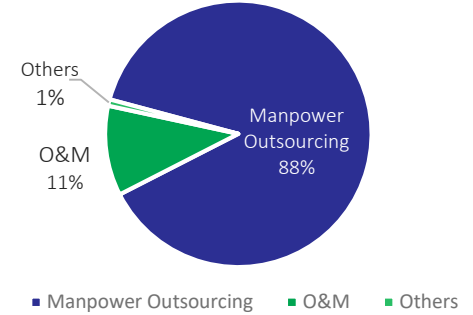
Monthly Deputation



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.

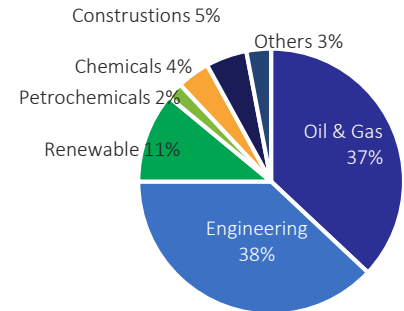
H1-FY26 Business Mix



Niche Area of Service

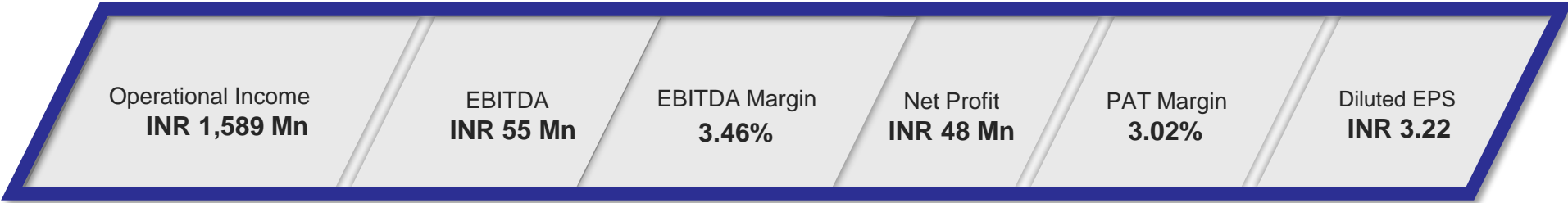


H1-FY26 Industry Wise Revenue

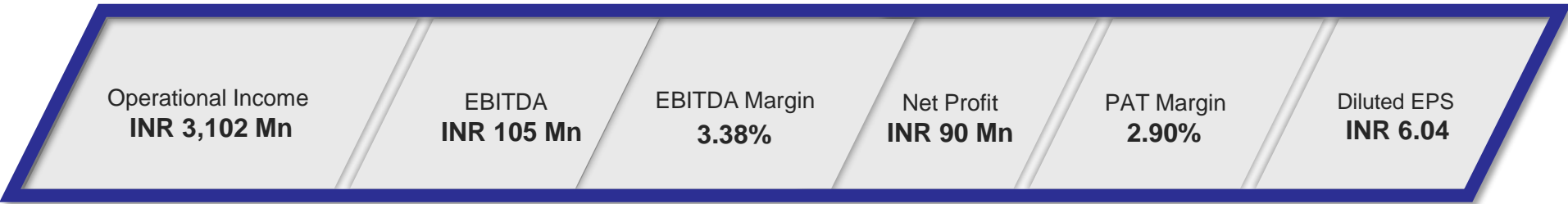


Q2/H1-FY26 Financial Highlights

Q2-FY26 Financial Performance (Consolidated):



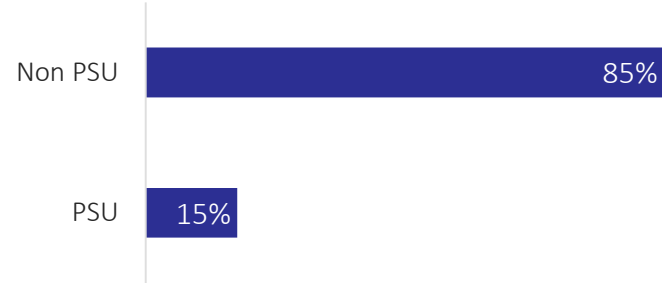
H1-FY26 Financial Performance (Consolidated):



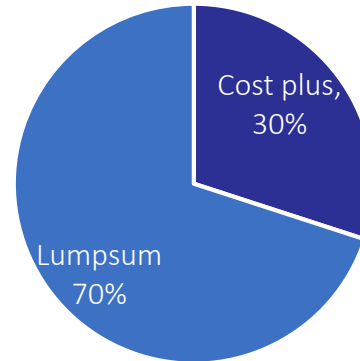
Q2/H1-FY26 Operational Highlights

- New Client Acquisition: Signed 20 new clients & received 30 new orders in Q2-FY26
- Corporate Development: Incorporated a step-down subsidiary in Malaysia through Aarvi Encon FZE, UAE
- Client Retention: Retained 98% of clients compared to last quarter
- Strong Financial Growth:
 - Sales up 31% YoY
 - PAT up 129% YoY

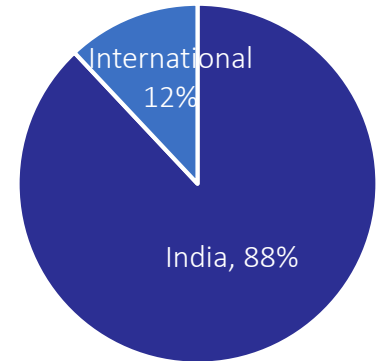
PSU v/s Non PSU Sales



Cost Plus V/s Lumpsum Sales



Geographical Sales %



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q2-FY26	Q2-FY25	Y-o-Y	Q1-FY26	Q-o-Q
Operational Income	1,589	1,210	31.3%	1,513	5.0%
Total Expenses	1,534	1,190	28.9%	1,464	4.8%
EBITDA	55	20	NA	49	12.2%
<i>EBITDA Margins (%)</i>	<i>3.46%</i>	<i>1.65%</i>	<i>181 Bps</i>	<i>3.24%</i>	<i>22 Bps</i>
Other Income	7	10	(30.0)%	7	NA
Depreciation	4	3	33.3%	4	NA
Finance Cost	7	8	(12.5)%	8	(12.5)%
PBT	51	19	NA	44	15.9%
Tax	3	(2)	NA	2	50.0%
Profit After tax	48	21	NA	42	14.3%
<i>PAT Margins (%)</i>	<i>3.02%</i>	<i>1.74%</i>	<i>128 Bps</i>	<i>2.78%</i>	<i>24 Bps</i>
Other Comprehensive Income	8	1	NA	(1)	NA
Total Comprehensive Income	56	22	NA	41	36.6%
Diluted EPS (INR)	3.22	1.41	NA	2.82	14.2%

Half Yearly Consolidated Income Statement

Particulars (INR Mn)	H1-FY26	H1-FY25	Y-o-Y
Operational Income	3,102	2,343	32.4%
Total Expenses	2,997	2,289	30.9%
EBITDA	105	54	94.4%
<i>EBITDA Margins (%)</i>	<i>3.38%</i>	<i>2.30%</i>	<i>108 Bps</i>
Other Income	13	15	(13.3)%
Depreciation	8	6	33.3%
Finance Cost	15	15	NA
Exceptional Items	-	-	NA
PBT	95	48	97.9%
Tax	5	1	NA
Profit After tax	90	47	91.5%
<i>PAT Margins (%)</i>	<i>2.90%</i>	<i>2.01%</i>	<i>89 Bps</i>
Other Comprehensive Income	7	-	NA
Total Comprehensive Income	97	47	NA
Diluted EPS (INR)	6.04	3.16	91.1%

Historical Consolidated Income Statement

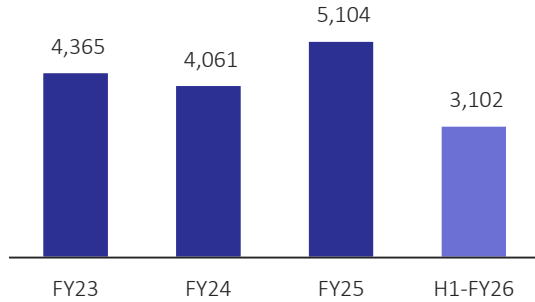
Particulars (INR Mn)	FY23	FY24	FY25	H1-FY26
Operational Income	4,365	4,061	5,104	3,102
Total Expenses	4,182	3,935	4,970	2,997
EBITDA	183	126	134	105
<i>EBITDA Margins (%)</i>	<i>4.19%</i>	<i>3.10%</i>	<i>2.63%</i>	<i>3.38%</i>
Other Income	13	23	25	13
Depreciation	12	13	16	8
Finance Cost	18	15	31	15
Exceptional Items	9	-	-	-
PBT	157	121	112	95
Tax	12	8	12	5
Profit After tax	145	113	100	90
<i>PAT Margins (%)</i>	<i>3.32%</i>	<i>2.78%</i>	<i>1.96%</i>	<i>2.90%</i>
Other Comprehensive Income	11	-	5	7
Total Comprehensive Income	156	113	105	97
Diluted EPS (INR)	9.79	7.60	6.73	6.04

Consolidated Balance Sheet

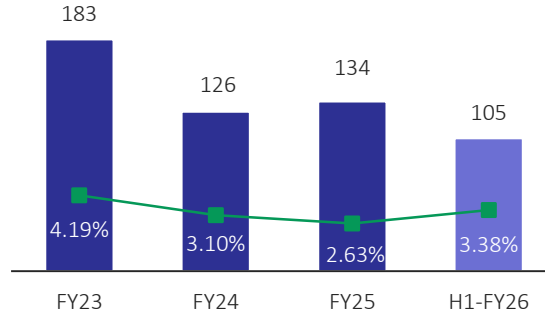
Particulars (INR Mn)	FY24	FY25	H1-FY26
EQUITIES & LIABILITIES			
Shareholder Funds	1,167	1,253	1,324
(A) Share Capital	148	148	148
(B) Other Equity	1,019	1,105	1,176
Non-Current Liabilities	18	76	73
(A) Financial Liabilities			
i. Borrowings	-	33	28
ii. Others	15	39	39
(B) Deferred Tax Liabilities	3	3	4
(C) Other Non-current liabilities	-	1	2
Current Liabilities	525	801	820
(A) Financial Liabilities			
i. Borrowings	97	235	292
ii. Trade Payables	80	127	84
iii. Others	237	292	329
(B) Other Current Liabilities	107	140	107
(C) Provisions	4	7	8
GRAND TOTAL - EQUITIES & LIABILITIES	1,710	2,130	2,217

Particulars (INR Mn)	FY24	FY25	H1-FY26
ASSETS			
Non-Current Assets	365	504	535
(A) Property, Plant and Equipment	90	172	169
(B) Goodwill on Consolidation	3	3	3
(C) Other Intangible Assets	4	3	2
(D) Intangible Asset Under Development	-	-	-
(E) Financial Assets			
i. Loans and Advances	24	27	23
ii. Others	155	203	191
(F) Deferred Tax Asset	1	1	1
(G) Other Non-Current Assets	88	95	146
Current Assets	1,345	1,626	1,682
(A) Financial Assets			
i. Investments	4	55	98
ii. Trade Receivable	830	1,155	952
iii. Cash and Cash Equivalents	107	67	94
iv. Other Bank Balances	126	28	34
v. Loans and Advances	19	21	20
vi. Others	226	259	443
(B) Other Current Assets	33	41	41
GRAND TOTAL- ASSETS	1,710	2,130	2,217

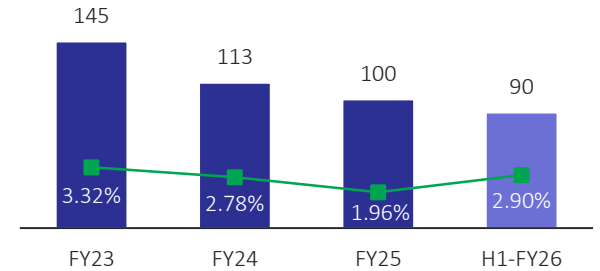
Operational Revenue (INR Mn)



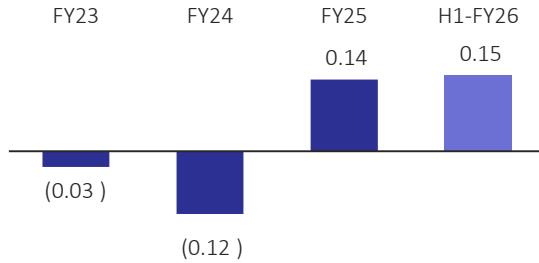
EBITDA (INR Mn and EBITDA Margin (%))



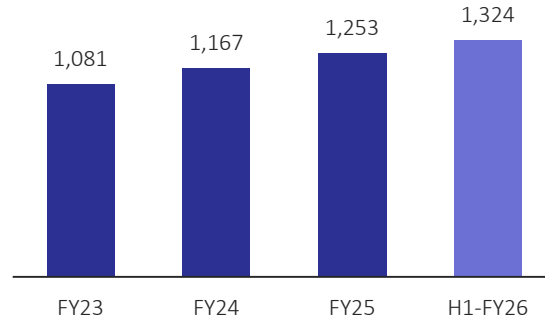
PAT (INR Mn) and PAT Margin (%)



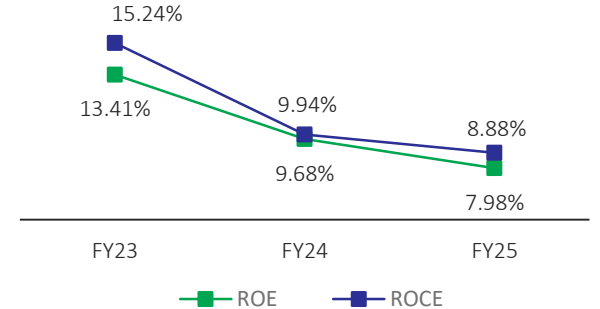
Net Debt to Equity (x)



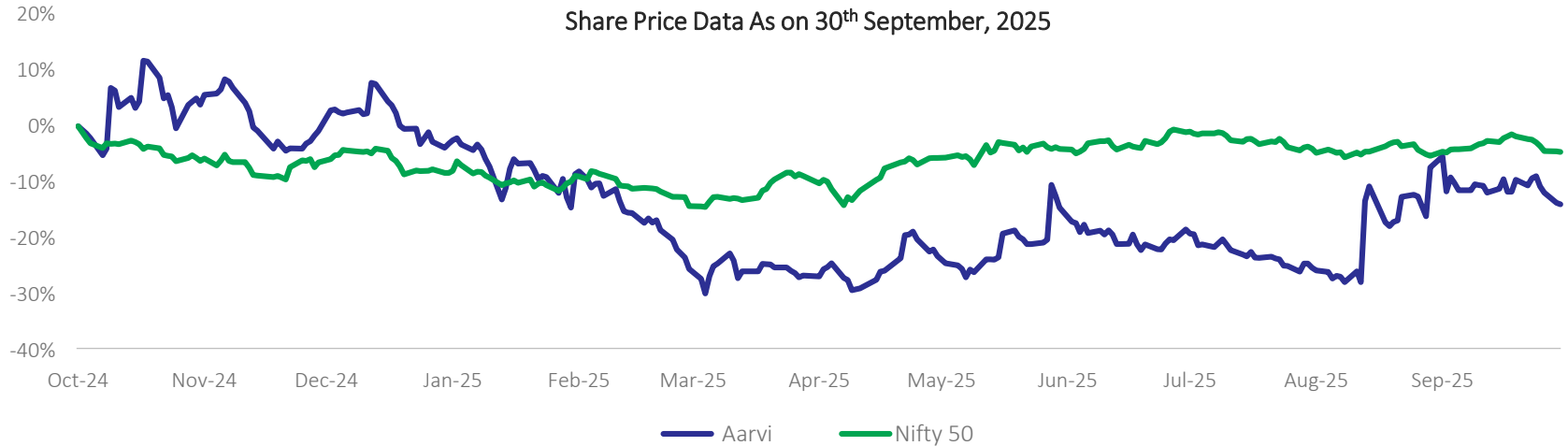
Net worth (INR Mn)



ROE and ROCE (%)



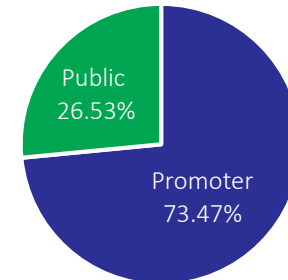
Capital Market Data



Price Data (As on 30th September, 2025)

Face Value	10.00
Market Price	119.72
52 Week H/L	168.00/88.00
Market Cap(Mn)	1,773.14
Equity Share Outstanding (Mn)	14.81
1 Year Avg Trading Volume ('000)	31.40

Shareholding Pattern (As on 30th September, 2025)



Aarvi Encon Limited

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Thank
You

