

## 1 Aarvi Encon Ltd.

Aarvi Encon is India's leading engineering services company, which specializes in providing expert engineering solutions across multiple business segments. The company offers end to end solutions for its clients, from basic engineering to services across disciplines such as Piping, Mechanical, Process, Civil, Electrical, Instrumentation, Electronics, Telecommunication and Information Technology and also various project services like Project Management, Construction Supervision, Commissioning, Operation and Maintenance etc.

## 2 Business Segments

**Manpower Outsourcing (87%):** Aarvi provides manpower deputation since 1996 & has completed large requirements of engineers and technicians all over the world. Aarvi has a Technical Manpower of about more than 6,000 qualified and experienced engineers in various fields like project management, construction, planning, safety, procurement, inspection, testing and commissioning.

**Operations & Maintenance and Others (13%):** Aarvi Encon is the leading company in India for providing O&M Services & Solutions. The company takes care of all the required tools and tackles for the project and total technical manpower required for the smooth working of the processing unit. It also maintains necessary inventory for the consumables and also keeps track of the spares.

## 3 Key Strengths

- Strong Global Clientele and Industry Relationships across multiple geographies and sectors including oil & gas, engineering, power and infrastructure.
- World-Class Engineering and Operational Standards supported by globally recognized certifications such as ISO 9001, ISO 45001 and ISO 14001.
- Experienced Leadership with Over Three Decades of Industry Expertise, driving strategic growth and operational excellence.
- Comprehensive End-to-End Engineering and Manpower Solutions for leading industrial clients across the entire project lifecycle.
- Recognized Leader in Engineering Recruitment and Technical Manpower Outsourcing across diversified industrial sectors.
- Scalable Asset-Light Business Model with Strong Statutory Compliance, ensuring operational flexibility and regulatory adherence.

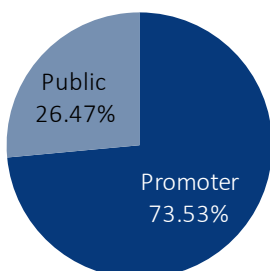
## 4 Key Growth Drivers

- Increase the wallet share of business from existing clients by supplying additional manpower and identifying cross selling and up-selling opportunities
- Digitalisation of various processes to have contactless operations management
- Venture into new industry verticals like Automobile, Marine, Airports, Ports, Defense, Healthcare
- Provide manpower services to new clients in existing verticals
- Constant efforts on better talent Acquisition to attract and retain talented professionals
- Diversifying expertise and service offering across the engineering value chain
- Dedicated international sales team focusing on international deputation of manpower to develop a stronger international presence
- Constant focus on meeting quality standards and compliance

Key Financials	FY23	FY24	FY25 9M-FY26	FY26
Total Sales	4,365	4,061	5,104	4,776
Sales Growth (Y-O-Y)	51.28%	(6.96)%	25.67%	30.50%
EBITDA	183	126	134	159
EBITDA Margins (%)	4.19%	3.10%	2.63%	3.33%
Net Profit	145	113	100	130
Net Profit Margins (%)	3.32%	2.78%	1.96%	2.72%
Diluted EPS (In Rs)	9.79	7.60	6.73	8.74
Diluted EPS Growth (Y-O-Y)	19.98%	(22.4)%	(11.5)%	29.87%

Key Financial Ratios	FY25
Net Debt to Equity (x)	0.15x
Fixed Asset Turnover	NA
Interest Coverage Ratio	9.25
Return on Equity	7.98%
Return on Capital Employed	8.88%
Debtor Days	71
Inventory Days	NA
Working Capital Days	47

### Shareholding Pattern



### Capital Structure

Share Price as on 31st Dec, 2025	128.14
Number of Shares o/s	14.81
Market Capitalisation	1,898
Add: Debt	320
Less: Cash & Equivalents	128
Enterprise Value	2,090
Networth	1,324

### Investor Relations Team

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