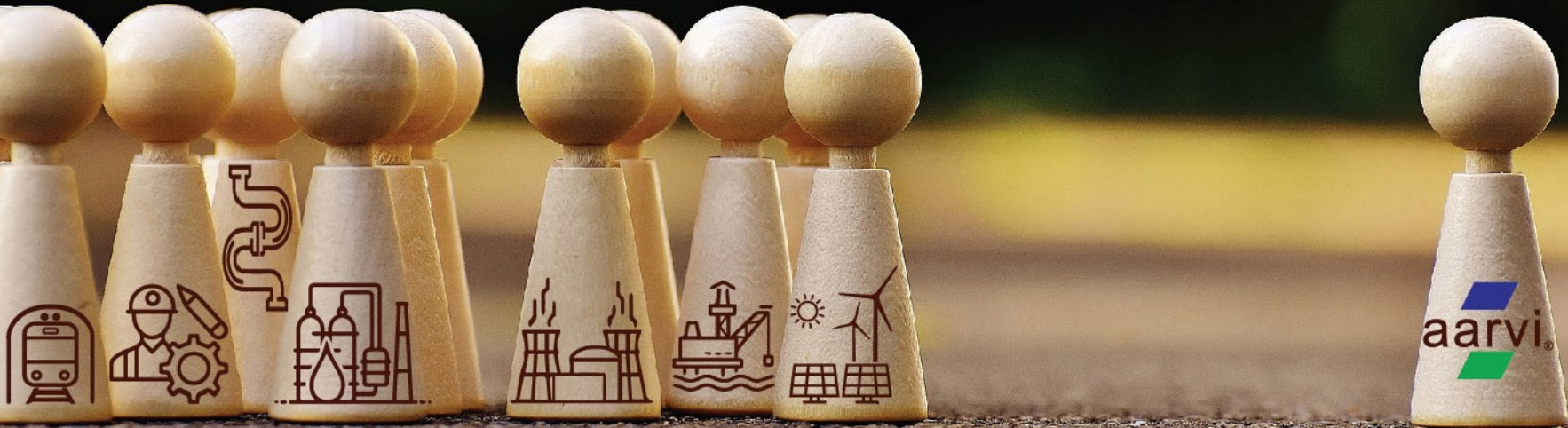




Engineering . Manpower . Outsourcing

Talent on Demand



Earnings Presentation | Q1 FY25

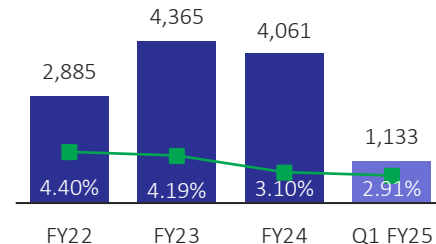
Company Overview



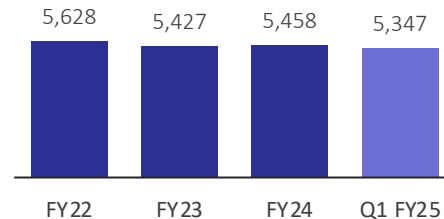
- Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India.
- Starting from humble beginnings it is now one of the largest Technical staffing solutions company with more than 5,000+ engineers/ technical personnel on payroll and working at the client location.

- 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.

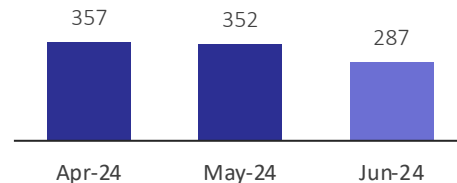
Operational Revenue (INR Mn) & EBITDA Margin (%)



Manpower Deputation



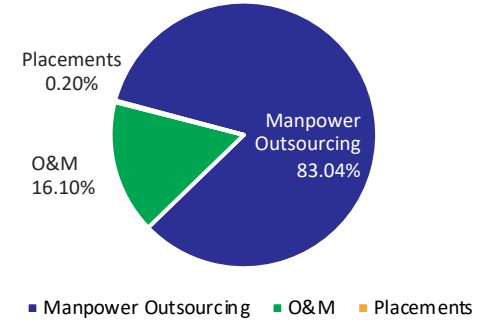
Monthly Deputation



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.

Q1 FY25 Business Mix

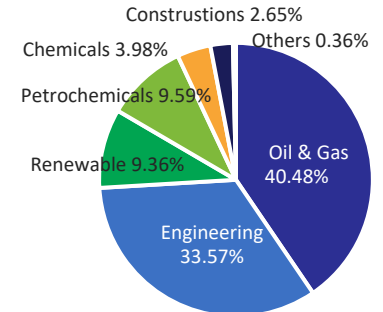


Niche Area of Service

Manpower Outsourcing

Operation and Maintenance

Q1 FY25 Industry Wise Revenue



Q1-FY25 Financial Highlights

Q1-FY25 Financial Performance (Consolidated):

Operational Income
INR 1,133 Mn

EBITDA
INR 33 Mn

EBITDA Margin
2.91%

Net Profit
INR 26 Mn

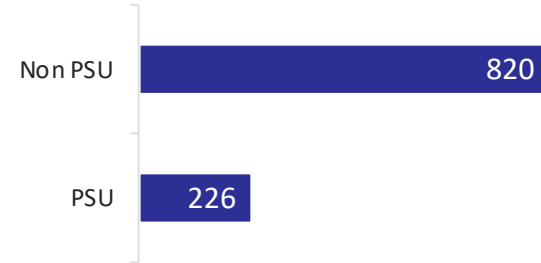
PAT Margin
2.29%

Diluted EPS
1.76

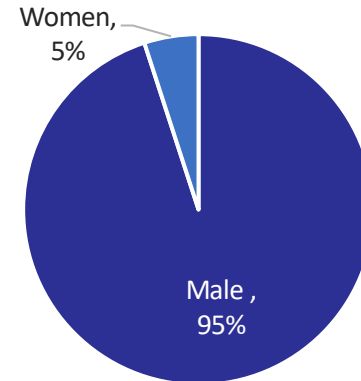
Q1 FY25 Operational Highlights

- Sales increased by 12% YoY
- Onboarded 15 new clients
- Opened a new branch office in Hyderabad
- Signed a 7-year maintenance contract for Trichy Airport

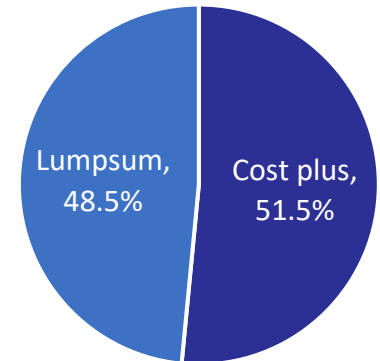
PSU v/s Non PSU Sales (INR Mn)



Workers



Cost Plus V/s Lumpsum Sales



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY25	Q1-FY24	Y-o-Y	Q4-FY24	Q-o-Q
Operational Income	1,133	1,009	12.3%	1,031	9.9%
Total Expenses	1,100	967	13.8%	1,002	9.8%
EBITDA	33	42	(21.4)%	29	13.8%
<i>EBITDA Margins (%)</i>	<i>2.91%</i>	<i>4.16%</i>	<i>(125) Bps</i>	<i>2.81%</i>	<i>10Bps</i>
Other Income	5	1	NA	10	(50.0)%
Depreciation	3	3	NA	3	NA
Finance Cost	7	3	NA	4	75.0%
PBT	28	37	(24.3)%	32	(12.5)%
Tax	2	4	(50.0)%	2	NA
Profit After tax	26	33	(21.2)%	30	(13.3)%
<i>PAT Margins (%)</i>	<i>2.29%</i>	<i>3.27%</i>	<i>(98) Bps</i>	<i>2.91%</i>	<i>(62)Bps</i>
Other Comprehensive Income	(1)	-	NA	(2)	(50.0)%
Total Comprehensive Income	25	33	(24.2)%	28	(10.7)%
Diluted EPS (INR)	1.76	2.24	(21.4)%	2.05	(14.1)%

Annual Consolidated Income Statement

Particulars (INR Mn)	FY22	FY23	FY24	Q1 FY25
Operational Income	2,885	4,365	4,061	1,133
Total Expenses	2,758	4,182	3,935	1,100
EBITDA	127	183	126	33
<i>EBITDA Margins (%)</i>	<i>4.40%</i>	<i>4.19%</i>	<i>3.10%</i>	<i>2.91%</i>
Other Income	12	13	23	5
Depreciation	10	12	13	3
Finance Cost	7	18	15	7
Exceptional Items	-	9	-	-
PBT	122	157	121	28
Tax	1	12	8	2
Profit After tax	121	145	113	26
<i>PAT Margins (%)</i>	<i>4.19%</i>	<i>3.32%</i>	<i>2.78%</i>	<i>2.29%</i>
Other Comprehensive Income	5	11	0	(1)
Total Comprehensive Income	126	156	113	25
Diluted EPS (INR)	8.16	9.79	7.65	1.76

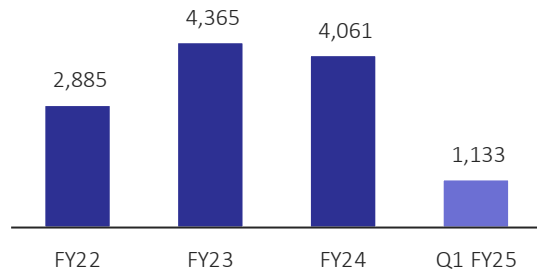
Consolidated Balance Sheet

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

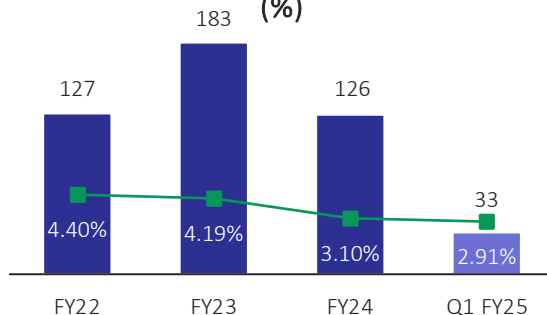
Particulars (INR Mn)	FY22	FY23	FY24
ASSETS			
Non-Current Assets	447	451	365
(A) Property, Plant and Equipment	98	96	90
(B) Goodwill on Consolidation	2	2	3
(C) Other Intangible Assets	1	3	4
(D) Intangible Asset Under Development	-	-	-
(E) Financial Assets			
i. Loans and Advances	24	23	24
ii. Others	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

Key Metrics

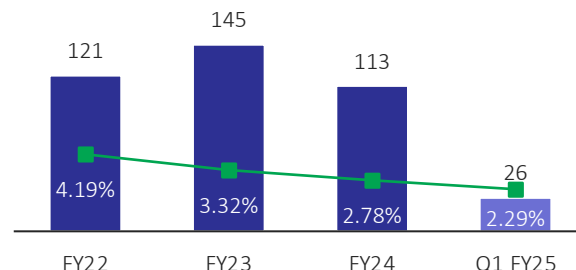
Operational Revenue (INR Mn)



EBITDA (INR Mn and EBITDA Margin (%))



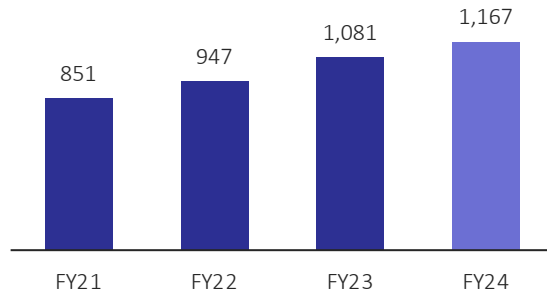
PAT (INR Mn) and PAT Margin (%)



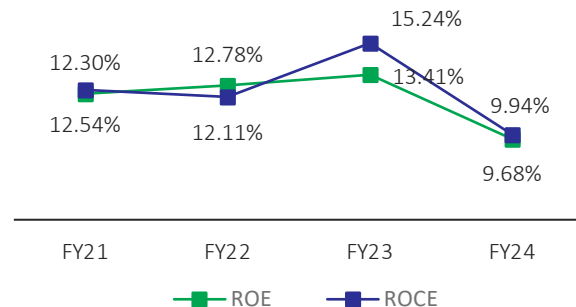
Net Debt to Equity (x)

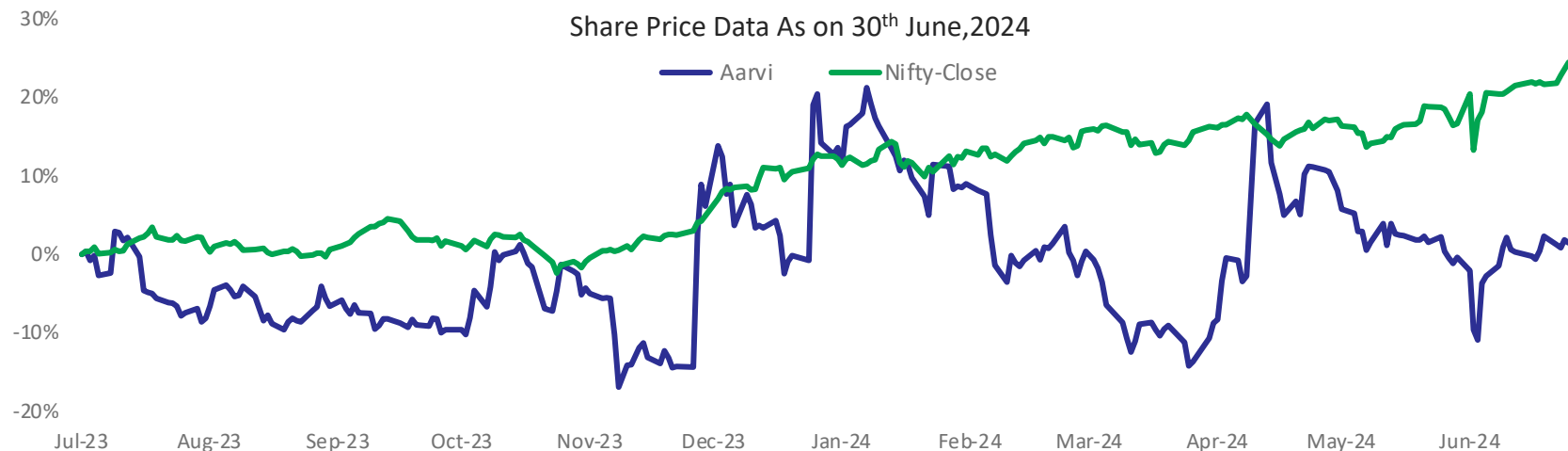


Networth (INR Mn)



ROE and ROCE (%)

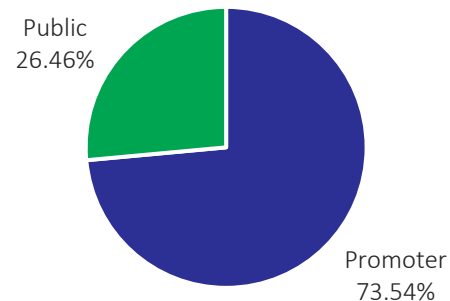




Price Data (As on 30th June, 2024)

Face Value	10.00
Market Price	140.62
52 Week H/L	184.25/112.95
Market Cap(Mn)	2,078.93
Equity Share Outstanding (Mn)	14.78
1 Year Avg Trading Volume ('000)	38.90

Shareholding Pattern (As on 30th June, 2024)



Aarvi Encon Limited

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Aarvi Encon Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors

Tel: +91-22-4903 9500

Email: aarvi@valoremadvisors.com

Thank
You

