

1 AARVI ENOCN 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 (Q1-FY27)

Manpower Outsourcing (88%): 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 8,500 qualified and experienced engineers in various fields like project management, construction, planning, safety, procurement, inspection, testing and commissioning.

Operations & Maintenance and Others (12%): 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 renewables.
- World-Class Engineering and Operational Standards Supported by globally recognized certifications such as ISO 9001, ISO 45001 and ISO 14001.
- Strong Client Acquisition and Retention, with over 13 new clients added in Q4 FY26 and a robust 98% client retention rate.
- Experienced Leadership with Over Three Decades of Industry Expertise, supporting strategic growth and operational excellence.
- Scalable Asset-Light Business Model with Strong Statutory Compliance, enabling operational flexibility and regulatory adherence.
- Extensive Proprietary Talent Pool of Over 8 Lakh Candidates, strengthening recruitment capabilities and enabling faster, scalable talent deployment across diverse engineering and technical requirements.

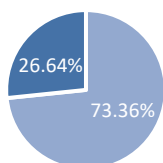
4 Key Growth Drivers

- 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
- Increasing Focus on O&M, Engineering Services and Specialised Technical Manpower, aimed at improving revenue quality and enhancing margins.
- 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

Key Financials	FY24	FY25	FY26	Q1-FY27
Total Sales	4,061	5,104	6,499	1,727
Sales Growth (Y-O-Y)	(6.96)%	25.67%	27.32%	14.1%
EBITDA	126	134	227	45
EBITDA Margins (%)	3.10%	2.63%	3.49%	3.61%
Net Profit	113	100	176	60
Net Profit Margins (%)	2.78%	1.96%	2.71%	3.47%
Diluted EPS (In Rs)	7.6	6.73	11.79	4.01
Diluted EPS Growth (Y-O-Y)	(22.4)%	(11.5)%	75.19%	42.3%

Key Financial Ratios	FY26
Net Debt to Equity (x)	0.10
Fixed Asset Turnover	-
Interest Coverage Ratio	7.89
Return on Equity	12.40%
Return on Capital Employed	13.82%
Debtor Days	61
Inventory Days	NA
Working Capital Days	35

Shareholding Pattern



■ Promoter ■ Public

Capital Structure

Share Price as on 30 th June, 2026	145.9
Number of Shares o/s	14.8
Market Capitalisation	2158.8
Add: Debt	266.9
Add: Minority Interest	0
Less: Cash & Equivalents	123.2
Enterprise Value	2,302.5
Networth	1,420.7

Investor Kit link

