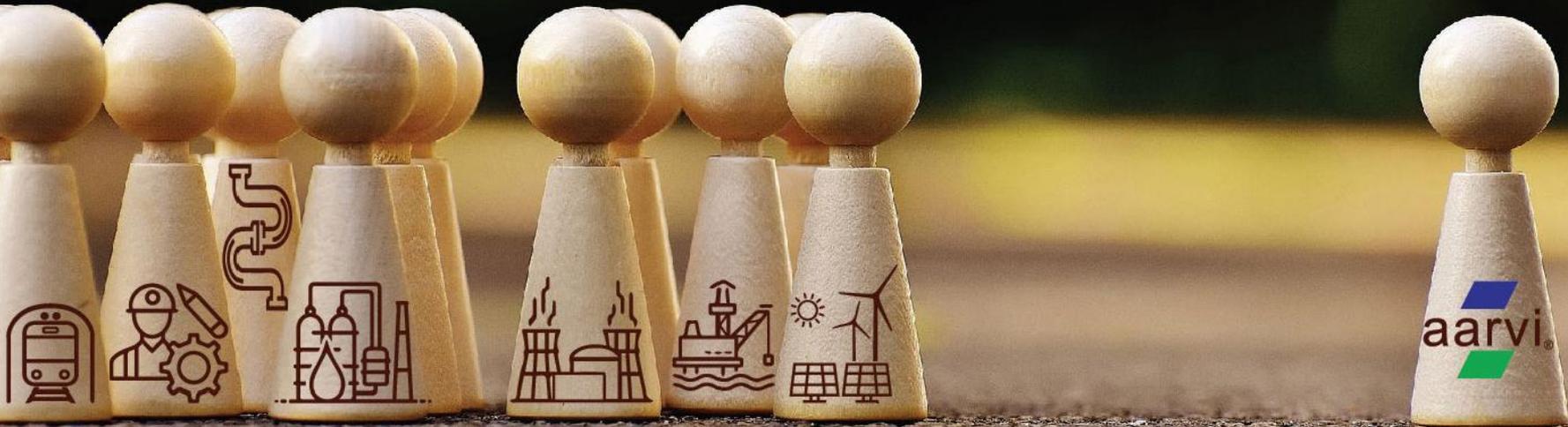




Engineering . Manpower . Outsourcing

Talent on Demand



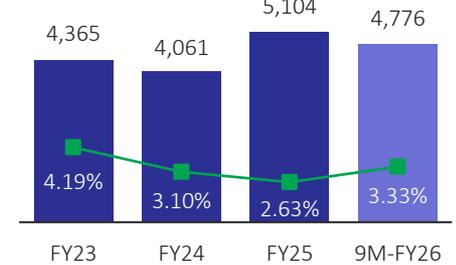
Earnings Presentation | Q3/9M-FY26

2 Company Overview

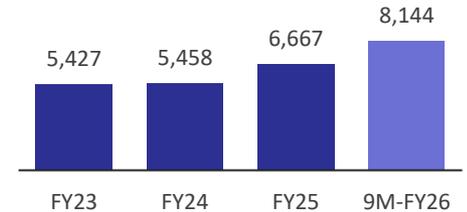


- Incorporated in 1987, Aarvi Encon pioneered the concept of Technical staffing services in India.
- Starting from humble beginnings it is now one of the largest Technical staffing solutions company with more than 5,000+ engineers/ technical personnel on payroll and working at the client location.

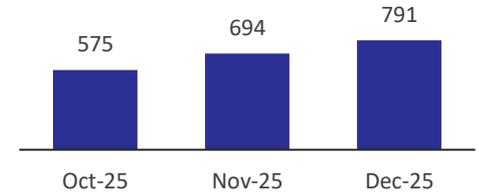
Operational Revenue (INR Mn) & EBITDA Margin (%)



Total Manpower Deputation



Monthly Deputation

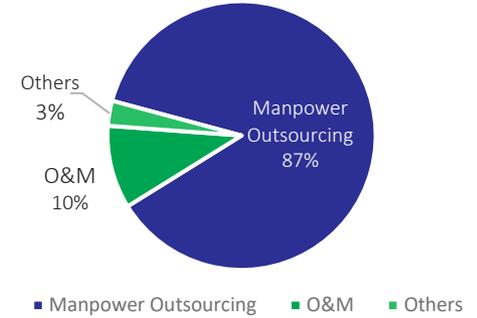


- Aarvi is India's leading technical staffing company, which specializes in providing expert engineering staffing solutions.
- Services Offered include Deputation of Technical Staffing, Project Management, Construction supervision, Inspection Services, Pre-Commissioning & Commissioning Assistance and 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.

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.

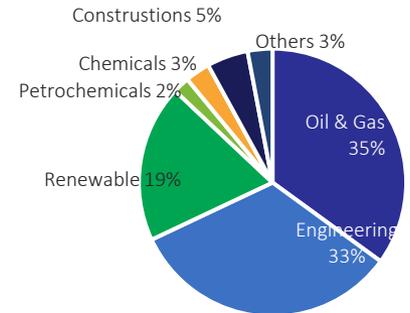
9M-FY26 Business Mix



Niche Area of Service



9M-FY26 Industry Wise Revenue



Q3/9M-FY26 Financial Highlights

Q3-FY26 Financial Performance (Consolidated):



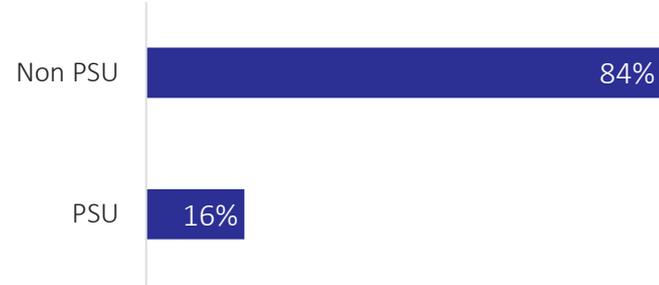
9M-FY26 Financial Performance (Consolidated):



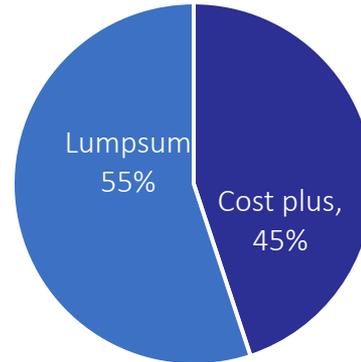
Q3/9M-FY26 Operational Highlights

- Signed 13 new clients & received 33 new orders in Q3-FY26.
- Secured multiple new orders in the Solar Module & Panel Manufacturing segment.
- Expanded the Chennai operations by relocating to a larger office facility to support the growing Engineering and Recruitment teams, thereby enhancing execution capabilities and strengthening client support.
- **Strong Financial Growth:**
 - Sales up 27.2% YoY
 - PAT up 66.7% YoY

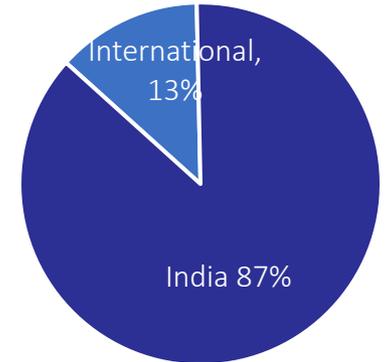
PSU v/s Non PSU Sales



Cost Plus V/s Lumpsum Sales



Geographical Sales %



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q3-FY26	Q3-FY25	Y-o-Y	Q2-FY26	Q-o-Q
Operational Income	1,674	1,316	27.2%	1,589	5.3%
Total Expenses	1,620	1,280	26.6%	1,534	5.6%
EBITDA	54	36	50.0%	55	(1.8)%
<i>EBITDA Margins (%)</i>	<i>3.23%</i>	<i>2.74%</i>	<i>49 Bps</i>	<i>3.46%</i>	<i>(23) Bps</i>
Other Income	5	5	NA	7	(28.6)%
Depreciation	5	5	NA	4	25.0%
Finance Cost	7	8	(12.5)%	7	NA
Profit Before Exceptional Items	47	28	67.9%	51	(7.8)%
Exceptional Items	7	-	NA	-	NA
PBT	40	28	42.9%	51	(21.6)%
Tax	-	4	NA	3	NA
Profit After tax	40	24	66.7%	48	(16.7)%
<i>PAT Margins (%)</i>	<i>2.39%</i>	<i>1.82%</i>	<i>57 Bps</i>	<i>3.02%</i>	<i>(63) Bps</i>
Other Comprehensive Income	2	5	(60.0)%	8	(75.0)%
Total Comprehensive Income	42	29	44.8%	56	(25.0)%
Diluted EPS (INR)	2.69	1.59	69.2%	3.22	(16.5)%

YTD Consolidated Financial Performance

Particulars (INR Mn)	9M-FY26	9M-FY25	Y-o-Y
Operational Income	4,776	3,659	30.5%
Total Expenses	4,617	3,570	29.3%
EBITDA	159	89	78.7%
<i>EBITDA Margins (%)</i>	3.33%	2.43%	90 Bps
Other Income	18	20	(10.0)%
Depreciation	13	11	18.2%
Finance Cost	22	22	NA
Profit Before Exceptional Items	142	76	86.8%
Exceptional Items	7	-	NA
PBT	135	76	77.6%
Tax	5	5	0.0%
Profit After tax	130	71	83.1%
<i>PAT Margins (%)</i>	2.72%	1.94%	78 Bps
Other Comprehensive Income	9	5	80.0%
Total Comprehensive Income	139	76	82.9%
Diluted EPS (INR)	8.74	4.75	84.0%

Historical Consolidated Income Statement

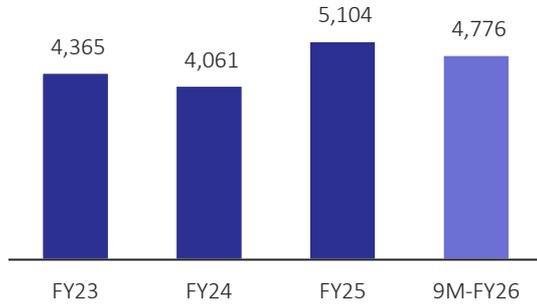
Particulars (INR Mn)	FY23	FY24	FY25	9M-FY26
Operational Income	4,365	4,061	5,104	4,776
Total Expenses	4,182	3,935	4,970	4,617
EBITDA	183	126	134	159
<i>EBITDA Margins (%)</i>	<i>4.19%</i>	<i>3.10%</i>	<i>2.63%</i>	<i>3.33%</i>
Other Income	13	23	25	18
Depreciation	12	13	16	13
Finance Cost	18	15	31	22
Profit Before Exceptional Items	166	121	112	142
Exceptional Items	9	-	-	7
PBT	157	121	112	135
Tax	12	8	12	5
Profit After tax	145	113	100	130
<i>PAT Margins (%)</i>	<i>3.32%</i>	<i>2.78%</i>	<i>1.96%</i>	<i>2.72%</i>
Other Comprehensive Income	11	-	5	9
Total Comprehensive Income	156	113	105	139
Diluted EPS (INR)	9.79	7.60	6.73	8.74

Consolidated Balance Sheet

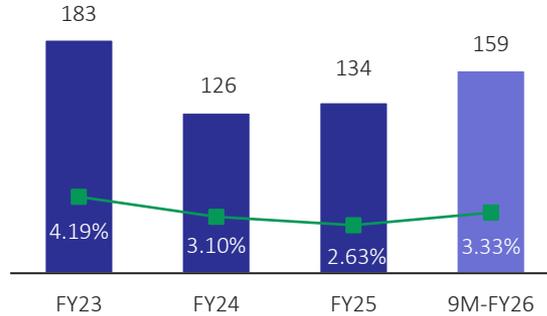
Particulars (INR Mn)	FY24	FY25	H1-FY26
EQUITIES & LIABILITIES			
Shareholder Funds	1,167	1,253	1,324
(A) Share Capital	148	148	148
(B) Other Equity	1,019	1,105	1,176
Non-Current Liabilities	18	76	73
(A) Financial Liabilities			
i. Borrowings	-	33	28
ii. Others	15	39	39
(B) Deferred Tax Liabilities	3	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

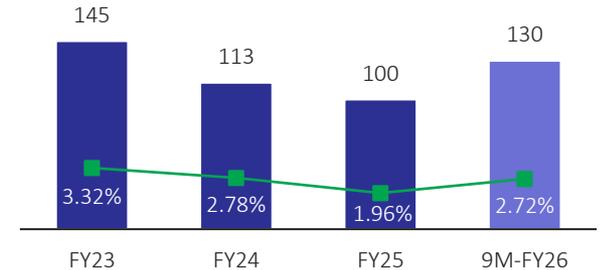
Operational Revenue (INR Mn)



EBITDA (INR Mn and EBITDA Margin (%))



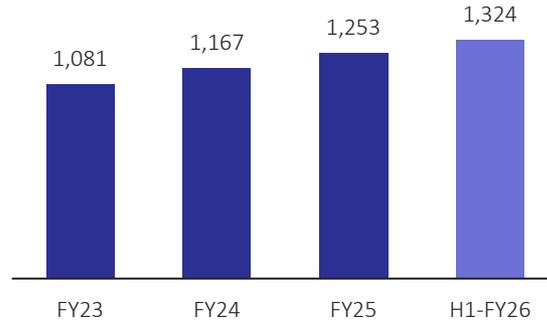
PAT (INR Mn) and PAT Margin (%)



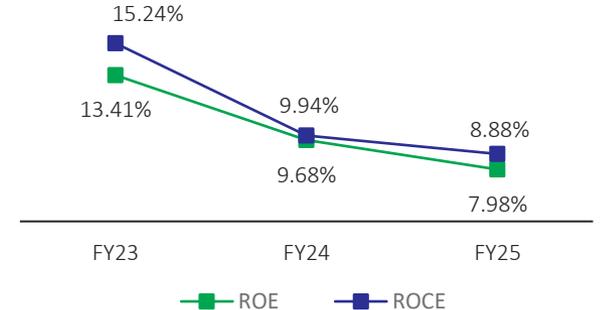
Net Debt to Equity (x)

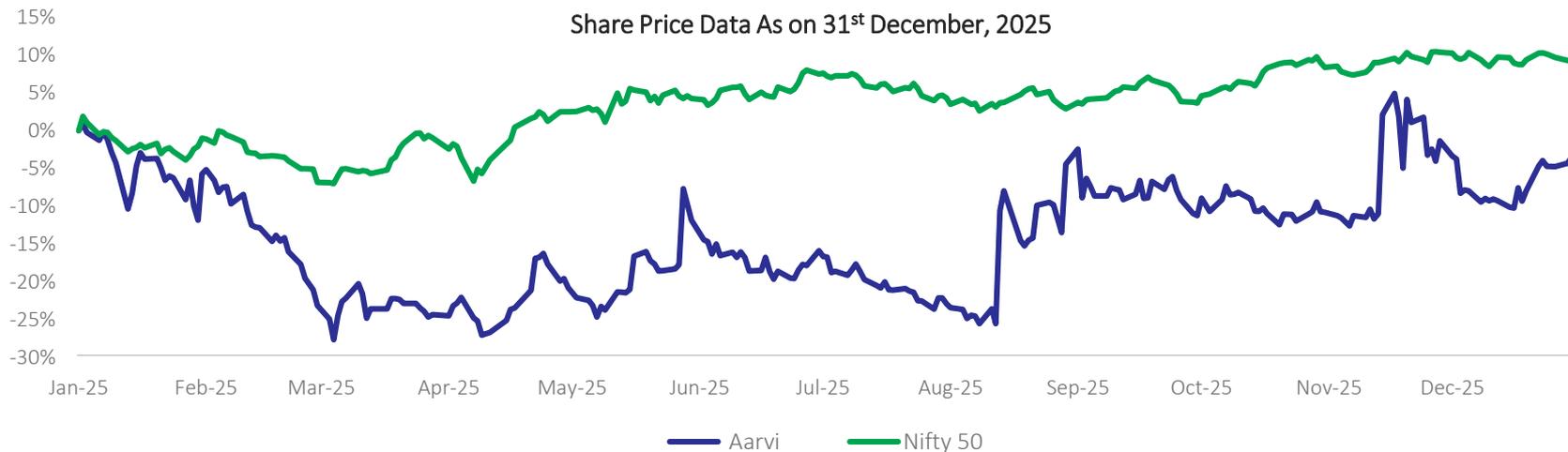


Net worth (INR Mn)



ROE and ROCE (%)

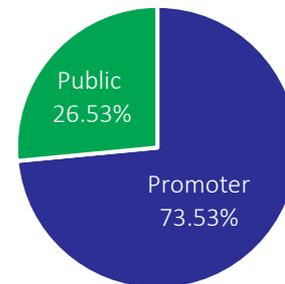




Price Data (As on 31st December, 2025)

Face Value	10.00
Market Price	128.14
52 Week H/L	152.00/88.00
Market Cap(Mn)	1,897.84
Equity Share Outstanding (Mn)	14.81
1 Year Avg Trading Volume ('000)	29.57

Shareholding Pattern (As on 31st December, 2025)



Aarvi Encon Limited

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Thank
You

