



**RAVITA**

**ENGINEERING SERVICES  
LIMITED**

(Formerly Known As Ravita Engineering Services Private  
Limited And Powermech Services Private Limited)

*Engineering Excellence, Empowering Tomorrow*

**Investor Presentation**

# Safe Harbour

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# About Us

-  Incorporated in **2007**, we are an engineering solutions company engaged in **Engineering, Procurement, Installation and Commissioning (EPIC) and Operation & Maintenance (O&M)** services for both projects executed by us and systems installed by third-party solution providers.
-  Our solutions include **heating, ventilation and air-conditioning systems, central air-conditioning, air flow systems, chiller plants, industrial compressors, cooling equipment and related electromechanical equipment.**
-  We serve **diverse commercial and industrial establishments, including offshore rigs, platforms.**
-  We are also currently engaged in execution of a specialised niche engineering project viz., laying of sub-sea discharge pipelines for effluent treatment plant (“ETP”) at Paradeep, Odisha.
-  Our operations are classified across **Onshore, Offshore and Data Center segments.**
-  We are certified under **ISO 9001:2015 (Quality Management System).**

**400+**

Highly qualified and experienced professionals

**Total Order Book Value**

→ ₹47,996.23 lakhs

**₹ 20,820.50 Lakhs**

Revenue From Operations for period ended 31<sup>st</sup> December 2025

**3**

Business Segments

## Industries Served:



# Mission, Vision & Values

## 🚩 Mission

To execute engineering, procurement, installation and commissioning (EPIC) projects efficiently, while providing operation and maintenance services that support lifecycle performance of systems across industrial and commercial applications.

## 👁️ Vision

To strengthen our position as an engineering solutions provider in electro-mechanical and HVAC services, delivering reliable execution across onshore, offshore and data centre projects.

## ★ Core Values

🛡️ **Safety & Compliance**  
Uncompromising adherence to HSE standards

✅ **Quality & Reliability**  
Consistent delivery aligned with client specifications

👥 **Customer Centricity**  
Long-term partnerships over transactional execution

💡 **Innovation**  
Continuous upskilling and leveraging technology

⚖️ **Integrity & Governance**  
Ethical conduct, transparency and compliance



### Our Guiding Philosophy

We believe in value creation through engineering excellence, safety focus, and long-term client partnerships.

# Board Of Directors



**Mr. Vibhoar Agrawal**

*(Chairman, Executive Director & Promoter)*

- 7+ years of experience in engineering and infrastructure sectors
- Holds a Bachelor of Commerce degree from the University of Calcutta
- Associated with the Company since February 2025, involved in business development, finance and administration



**Mrs. Rupal Haria**

*(Independent Director)*

- Rupal Dhiren Haria is a Non-Executive and Independent Director of our Company. She is also a fellow member of The Institute of Chartered Accountants of India since 1999. She is currently a partner in Atul C. Bheda and Company, Chartered Accountants.
- She has over 16 years of experience in Taxation, Corporate taxation, Auditing, TDS & Indirect tax.
- She has been associated with our Company since October 2025.



**Mr. SunilDutt Goswami**

*(Managing Director & CEO)*

- Managing Director & CEO with over 20 years of experience in marine and engineering services
- Chartered Engineer with affiliations to leading professional institutions including the Institute of Marine Engineers (India)
- Associated with the Company since 2010, overseeing operations, project execution and business development



**Mr. Golock Chandra Sahoo**

*(Independent Director)*

- Non-Executive Independent Director with over 30 years of experience in the Indian Audit and Accounts Department
- Holds postgraduate qualifications in commerce, economics and business administration
- Former Senior Audit Officer associated with audit supervision and financial oversight, associated with the Company since October 2025



**Mrs. Manisha Khandelwal**

*(Independent Director)*

- Non-Executive Independent Director and qualified Company Secretary (ICSI member)
- Holds a Bachelor of Commerce degree from the University of Calcutta
- Over 4 years of experience in secretarial and compliance functions, associated with the Company since October 2025

# Core Team



**Mrs. Mayuri Saxena**  
*(Chief Financial Officer)*



**Mr. Anwar Ali**  
*(Business Development & Planning Head)*



**Ms. Kinjal Shah**  
*(Company Secretary and Compliance Officer)*



**Mr. Rajat Roy**  
*(HR and Admin Head)*



**Mr. Man Singh**  
*(Vice President - Offshore & Data Centre Operations)*



**Mr. Subhash Pandit**  
*(Safety and Compliance Head)*



**Mr. Deepak Gondhali**  
*(Technical Head)*

# PM Narendra Modi's Vision



“India is building next-generation industrial capacity, resilient supply chains and digital infrastructure to drive long-term economic growth.”

Source: Union Budget 2026–27 / Economic Policy Direction as reflected in DRHP

## Economic & Infrastructure Growth

- India GDP growth projected at **~6.4%+ (CY 2026)**
- Strong push via **₹12.2 trillion** public capex (Budget FY27)
- Expansion in industrial, real estate & urban infrastructure

## Industrial and Manufacturing Push

- **PLI scheme across 14 sectors** boosting domestic manufacturing
- Industrial expansion driving **HVAC, EPC & engineering demand**
- Growth in **factories, logistics & process industries**

## Urbanization & Domestic Demand

- Urban population expected to **cross 40% by 2030**
- Rising income levels driving **commercial & residential expansion**
- Increased demand for **climate-controlled & smart infrastructure**

Source: DRHP – Industry Overview; IMF; Union Budget 2026–27; D&B Report  
Investor Presentation

## Policy & Global Integration Advantage

**India–EU FTA**  
enhancing  
global trade  
access

Integration  
into **global  
value chains  
& export  
growth**

Strengthening  
India as a  
**manufacturing  
& engineering  
hub**

## Digital & Infrastructure Expansion

Rapid growth in **data centres, AI & digital ecosystem**

- Large-scale investments in **transport, industrial corridors & smart cities**
- Strong demand for **energy-efficient & advanced infrastructure systems**

The International Monetary Fund (IMF) has revised upward India's economic growth for 2025 by 0.7 percentage point to 7.3%.

# Industry Overview



India's industrial HVAC and engineering services sector is supported by strong macroeconomic growth, infrastructure expansion, and rising demand for energy-efficient climate control systems across industrial, commercial, and digital infrastructure.

## Industrial HVAC Market Growth

- Market size increased from ₹1,01,637 Cr (FY21) to ₹1,45,000 Cr (FY25)
- Expected to grow to ₹2,87,862 Cr by FY30
- Strong **CAGR of ~14.7% (FY25–FY30)** driven by industrial & infrastructure demand

## Data Centre Opportunity

- Fastest growing segment with **~20%+ CAGR**
- Driven by **cloud, AI & digital consumption growth**
- Requires **high-precision, continuous cooling infrastructure**

## Government Capex & Infrastructure

- **₹12.2 trillion capex (FY27 Budget)** focused on infrastructure
- Investments in **transport, industrial corridors & urban development**
- Direct multiplier for **construction & HVAC demand**

## Manufacturing & Industrial Expansion

- Largest segment in HVAC EPC market with **₹52,385 Cr (FY25)**
- Expected to grow to **₹1,04,908 Cr by FY30 (~14.9% CAGR)**
- Driven by **industrial, commercial & institutional infrastructure expansion**

## Offshore (Oil & Gas)

- Market size at **₹13,805 Cr (FY25)**
- Expected to reach **₹24,020 Cr by FY30 (~11.7% CAGR)**
- Supported by **131 offshore wells drilled in FY25 (39 exploratory, 92 development)**

## Recurring O&M & Lifecycle Services

- Shift from CAPEX to **OPEX-driven HVAC spending (55% by FY30)**
- Growth in **AMC, IFM & predictive maintenance services**
- Creates **annuity-like, long-term revenue visibility**

## Multi-Driver Growth Across Industrial, Infrastructure & Digital Ecosystems

# Serving Industry Giants



# Our Segments



## Onshore Segment



- ✓ Industrial plants, commercial buildings, utility infrastructure
- ✓ HVAC systems, chillers, compressors
- ✓ Mechanical & electrical installations



## Offshore Segment



- ✓ HVAC for offshore oil & gas platforms
- ✓ Mechanical systems for marine assets
- ✓ Adherence to safety and operational standards



## Data Centre Segment



- ✓ Precision cooling systems
  - Chillers and cooling towers
- ✓ Support operational requirements of data centre environments

# Core Services



**01**

**Turnkey EPIC Projects**

**02**

**HVAC (Heating, Ventilation, and Air Conditioning) Services**

**03**

**Automation & Control Solutions**

**04**

**Operations & Maintenance (O&M) Services**

**05**

**Integrated Facility Management (IFM)**

# 01

## Turnkey Electro-Mechanical Projects



Ravita specializes in executing **large-scale industrial projects**, providing **design, engineering, procurement, construction, installation, and commissioning (EPCIC)** services, including:

### Heavy Structural Fabrication & Piping

- Stainless Steel (SS), Mild Steel (MS), and Copper Piping
- Industrial piping networks for water, oil, and gas distribution
- HVAC ducting and ventilation systems

### Installation & Commissioning of Equipment

- Electromechanical equipment like turbines, generators, and rotary machines
- Fire protection and suppression systems
- High-voltage and low-voltage electrical panels





## HVAC (Heating, Ventilation, and Air Conditioning) Services

Ravita delivers **HVAC engineering solutions** to industries, refineries, offshore platforms, and real estate infrastructure.

### Services include:

Installation & Commissioning of Chillers, Cooling Towers, and VRV Systems

### O&M of HVAC Equipment

- HT Centrifugal Chillers (Carrier 1330 TR), LT Screw Chillers (Kirloskar 185 TR), LT Centrifugal Chillers (Carrier 650 TR)
- STP (Sewage Treatment Plant), ETP (Effluent Treatment Plant), and WTP (Water Treatment Plant)

Design, Supply, installation, testing & commissioning of Water and Air cooled chillers, refrigeration plants, district cooling systems onboard marine ships, offshore installations and onshore industrial facilities.





## Automation & Control Solutions

The company provides **smart automation solutions** for industrial systems, enhancing efficiency and safety.

Services include:

**SCADA & PLC-Based Control Systems** for power plants, marine vessels, and offshore platforms

**Automation of HVAC, Fire Fighting & Security Systems**

**Troubleshooting, Repairs & Predictive Maintenance Ensuring Optimum Performance**



Ravita provides **long-term maintenance contracts** and **annual maintenance contracts (AMCs)** to industries such as power plants, offshore oil & gas platforms, and real estate infrastructure.

**Key offerings include:**

### Marine Engine & Auxiliary Equipment Maintenance

- Overhaul of main engines
- Diesel generator (DG) set maintenance (HT & LT systems)
- Turbo generators, air compressors, pumps, boilers, refrigeration & HVAC systems

### Turbine & Power Plant Maintenance

- Gas turbines (Twin & Single spools) and Steam turbines
- High-pressure (HP) and low-pressure (LP) boilers
- Associated pumps, compressors & auxiliary machineries

### Electrical System Maintenance

- HT & LT electrical panels, transformers, switchgear, and power backup systems
- Compliance with energy audits & regulatory standards





## Integrated Facility Management (IFM)

Ravita provides **end-to-end facility management solutions**, ensuring **energy efficiency, safety, and sustainability**.

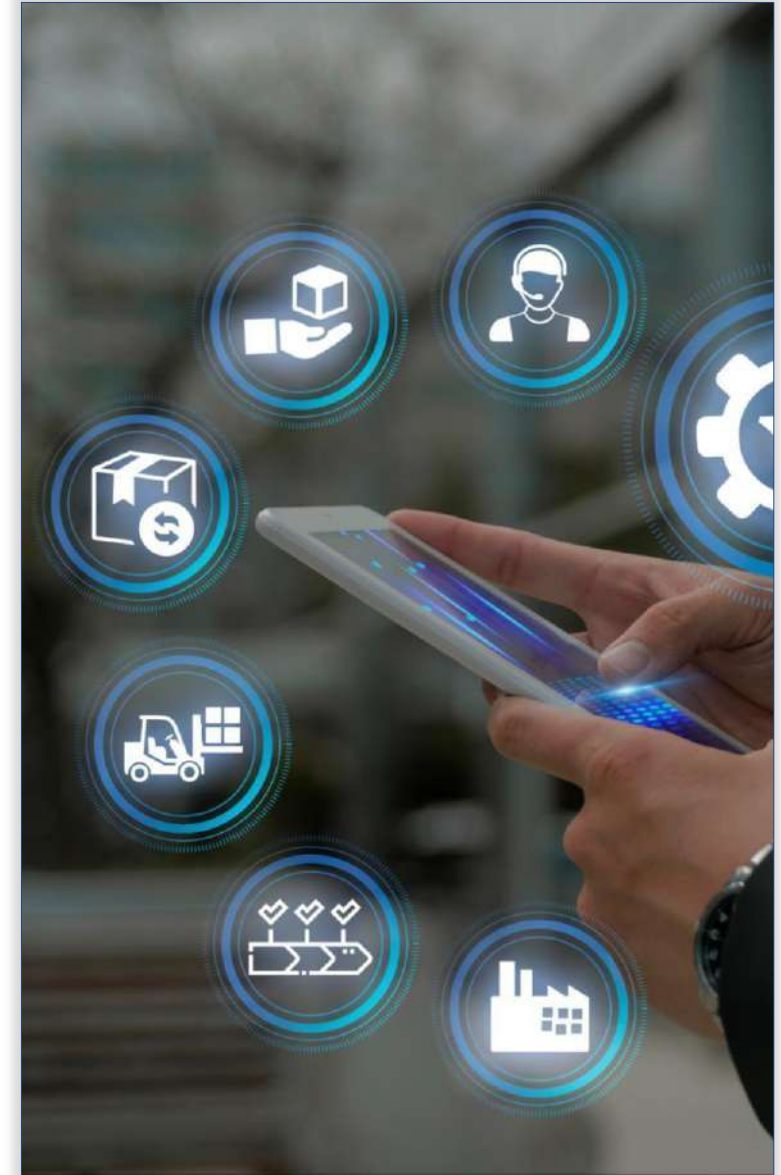
**Services include:**

**24/7 Monitoring & Maintenance of Industrial Facilities**

**Asset Tracking & Preventive Maintenance**

**Technical Manpower Deployment (Engineers, Electricians, HVAC Technicians)**

**Emergency Breakdown Maintenance and Troubleshooting**



# Project Lifecycle

## I. FOR EPIC PROJECTS

### 1. Project Identification

Identification of project opportunities through tenders and client enquiries

### 2. Pre-Bid Evaluation & Technical Qualification

Assessment of scope, eligibility criteria, technical requirements and project feasibility

### 3. Cost Estimation

Detailed review of drawings, BOQs and preparation of cost estimates with margins

### 4. Bid Submission & Order Award (LOI / Work Order)

Submission of bids and receipt of work order upon successful evaluation

### 5. Procurement & Site Mobilisation

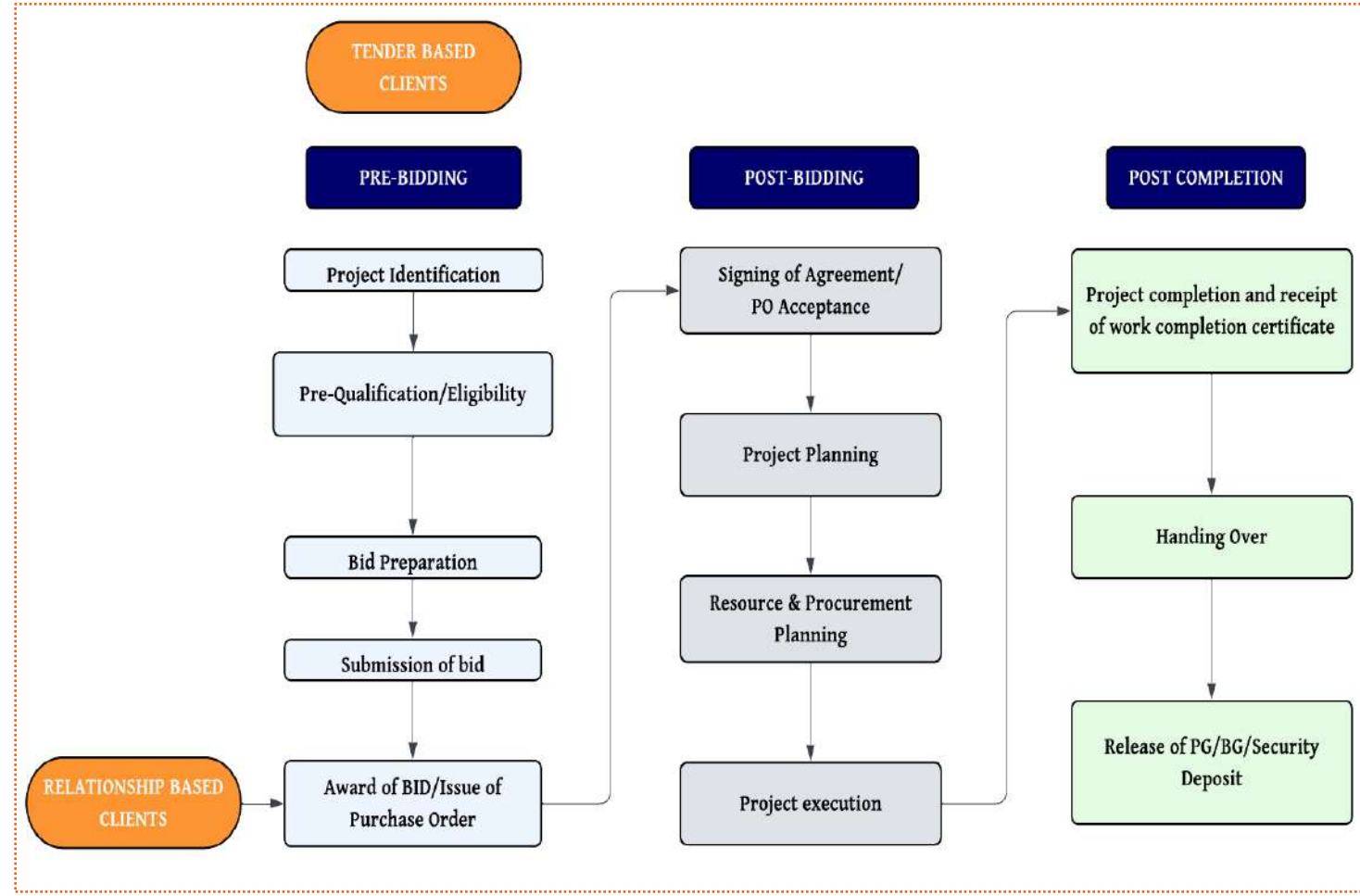
Sourcing of materials, vendor finalization and deployment of manpower at site

### 6. Project Execution

Installation activities, commissioning timelines, manpower deployment, safety measures, resource allocation and milestone tracking.

### 7. Project Completion & Handover

Final billing, documentation and formal handover to the client



# Project Lifecycle

## II. FOR O&M SERVICE CONTRACTS

### 2. Project Identification

Identification of project opportunities through tenders and client enquiries

### 2. Scope Assessment & Transition Planning

Understanding system requirements and planning manpower and service delivery

### 3. Bid Submission and Award of Contract

Securing service contracts through tenders or repeat client relationships

### 3. Site Mobilisation & Deployment

Deployment of technical teams, tools and takeover of systems

### 5. Preventive Maintenance & Routine Inspection

Scheduled servicing, inspection and breakdown maintenance for system reliability

### 6. Monitoring & Reporting

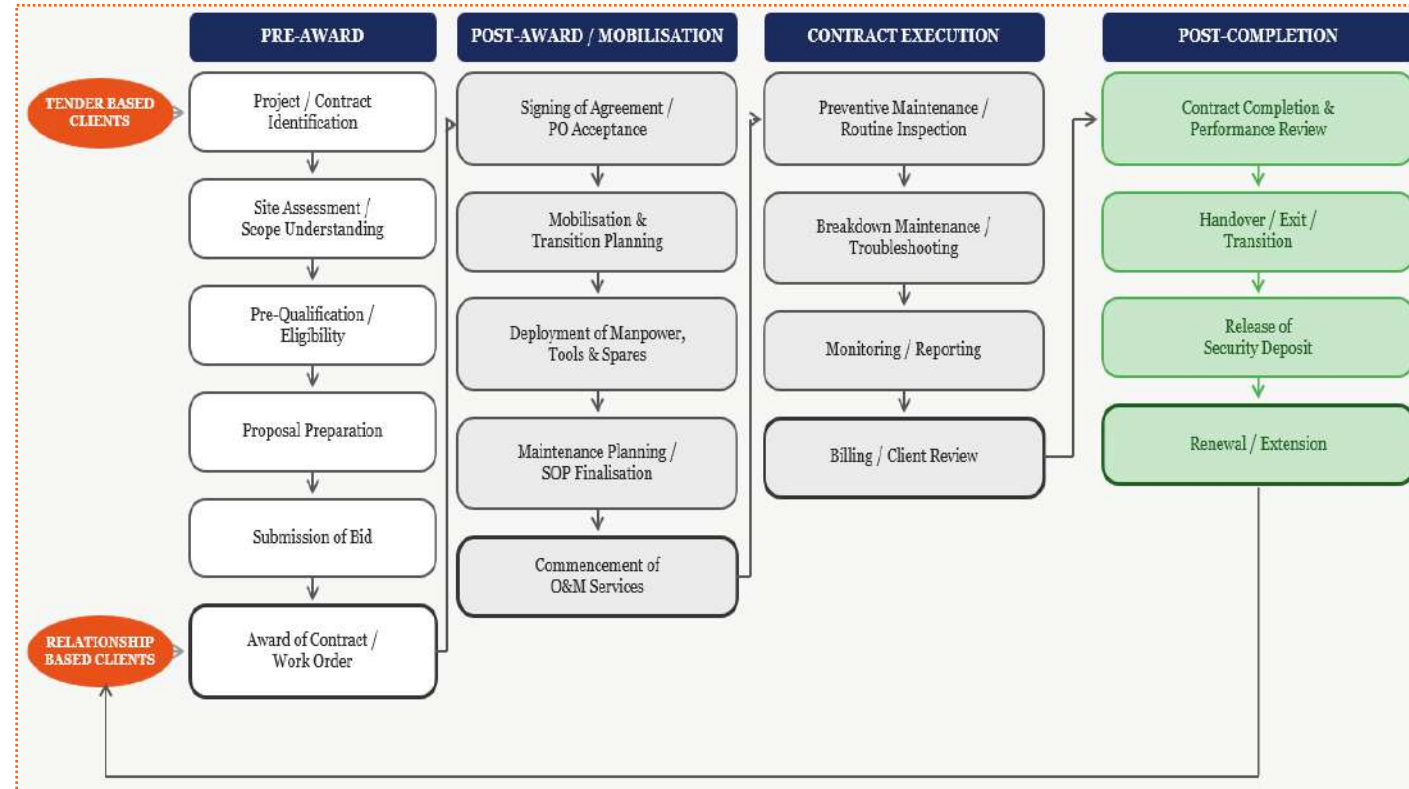
Improving efficiency, performance assessment by client and sharing periodic performance reports

### 7. Periodic Billing & Client Review

Monthly invoicing based on service delivery and client approvals

### 8. Contract Renewal / Extension

Continuation of services through renewals based on performance



# Major Projects Executed

Kalpataru Project, Mongolia - Supply, Installation, Testing and Commissioning of HVAC



ONGC – Maharashtra, India – SITC HVAC and Structural Works



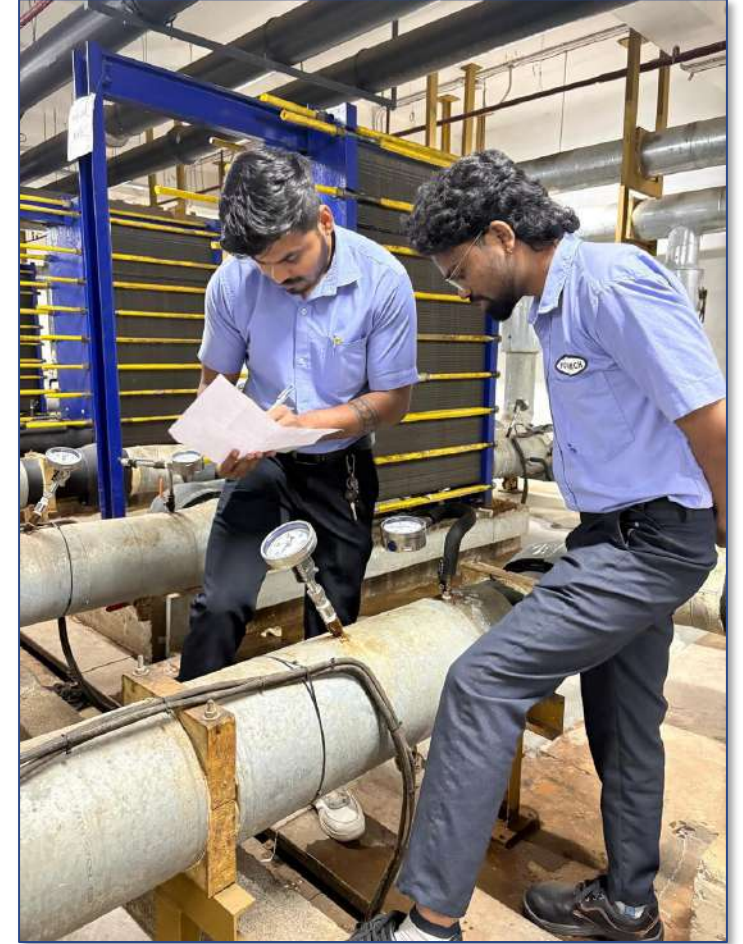
# Major Projects Executed

## Jio World Centre – Handling and O&M Services at JWC BKC



# Major Projects Executed

## O&M Services for HVAC Systems and Cooling Infrastructure at Data Centre



# Major Projects Executed

## Other Onshore Segment Works at Multiple Locations



# Our Geographic Footprint

Operations across key states including Maharashtra, Gujarat, Odisha and Karnataka, along with offshore oil & gas installations in India and data center operations in Navi Mumbai, with additional project experience in select international locations including Mongolia, Maldives and Sri Lanka.



Maharashtra



Gujarat



Odisha



West Bengal



Jharkhand



Karnataka



Mongolia



Maldives

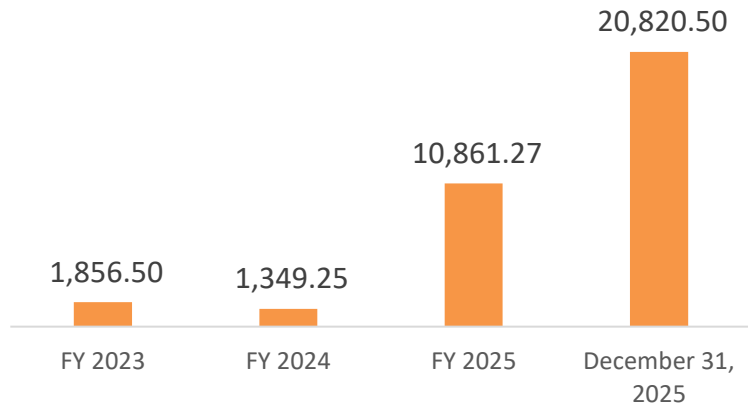


Sri Lanka

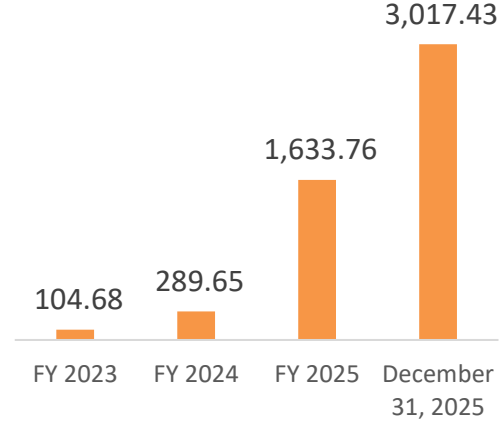
# Key Financial Highlights



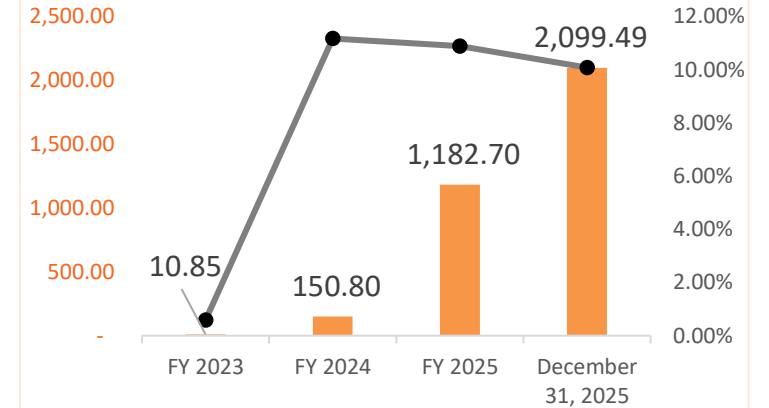
### Revenue from Operations (INR in Lakhs)



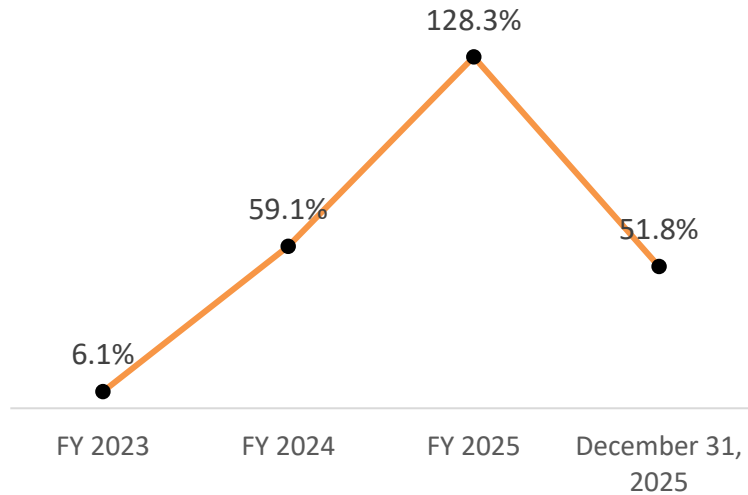
### EBITDA (INR in Lakhs)



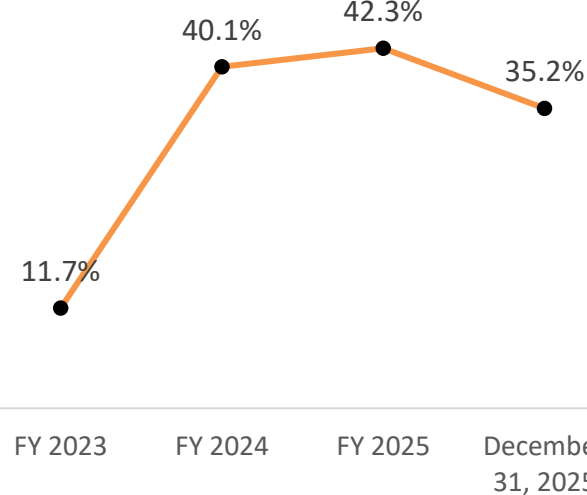
### PAT (INR in Lakhs) and PAT Margin (%)



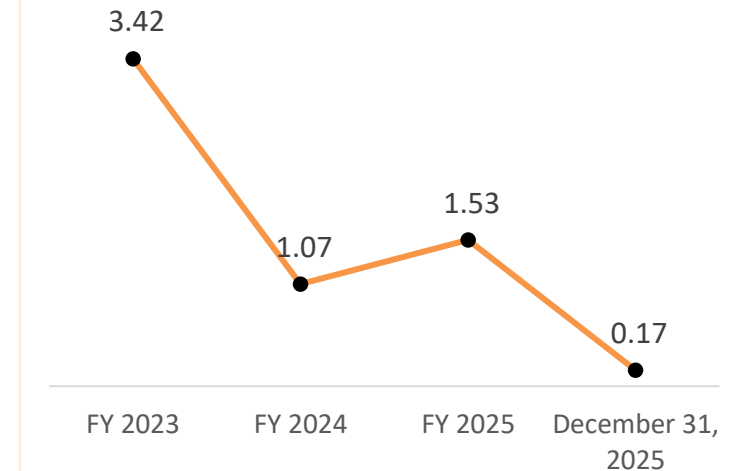
### ROE (%)



### ROCE (%)



### Debt to Equity



# Income Statement



(INR in Lakhs)

| Particulars                    | December 31, 2025 | March 31, 2025  | March 31, 2024 | March 31, 2023 |
|--------------------------------|-------------------|-----------------|----------------|----------------|
| Revenue from Operations        | 20,820.50         | 10,861.27       | 1,349.25       | 1,856.50       |
| Other Income                   | 11.40             | 68.75           | 3.52           | 3.74           |
| Cost of Services Rendered      | 16,608.89         | 8,534.27        | 831.27         | 1,448.20       |
| <b>Gross Profit</b>            | <b>4,223.01</b>   | <b>2,395.75</b> | <b>521.50</b>  | <b>412.04</b>  |
| <b>Gross Profit Margin (%)</b> | <b>20.28%</b>     | <b>22.06%</b>   | <b>38.65%</b>  | <b>22.19%</b>  |
| Employee Expenses              | 277.16            | 192.80          | 157.95         | 25.88          |
| Other Expenses                 | 928.42            | 569.19          | 73.90          | 81.48          |
| <b>EBITDA</b>                  | <b>3,017.43</b>   | <b>1,633.76</b> | <b>289.65</b>  | <b>104.68</b>  |
| <b>EBITDA Margin (%)</b>       | <b>14.49%</b>     | <b>15.04%</b>   | <b>21.47%</b>  | <b>5.64%</b>   |
| Depreciation                   | 152.77            | 17.99           | 16.14          | 11.44          |
| <b>EBIT</b>                    | <b>2,864.66</b>   | <b>1,615.77</b> | <b>273.51</b>  | <b>93.24</b>   |
| <b>EBIT Margin (%)</b>         | <b>13.76%</b>     | <b>14.88%</b>   | <b>20.27%</b>  | <b>5.02%</b>   |
| Finance Cost                   | 59.05             | 34.54           | 64.58          | 4.24           |
| <b>Profit before Tax</b>       | <b>2,805.61</b>   | <b>1,581.23</b> | <b>208.93</b>  | <b>19.00</b>   |
| Current Tax                    | 723.74            | 384.24          | 60.96          | 18.24          |
| Deferred Tax                   | (17.62)           | 14.29           | (2.83)         | (10.08)        |
| <b>Profit After Tax</b>        | <b>2,099.49</b>   | <b>1,182.70</b> | <b>150.80</b>  | <b>10.85</b>   |
| <b>PAT Margin (%)</b>          | <b>10.08%</b>     | <b>10.89%</b>   | <b>11.18%</b>  | <b>0.58%</b>   |

# Balance Sheet – Equity & Liabilities



(INR in Lakhs)

| Particulars                           | December 31, 2025 | March 31, 2025  | March 31, 2024 | March 31, 2023 |
|---------------------------------------|-------------------|-----------------|----------------|----------------|
| <b>Shareholders' Funds</b>            |                   |                 |                |                |
| Share Capital                         | 13.52             | 10.00           | 10.00          | 10.00          |
| Reserves and Surplus                  | 9,237.65          | 1,503.12        | 320.42         | 169.62         |
| <b>Total Equity</b>                   | <b>9,251.17</b>   | <b>1,513.12</b> | <b>330.42</b>  | <b>179.62</b>  |
| <b>Non-Current Liabilities</b>        |                   |                 |                |                |
| Long Term Borrowings                  | 20.18             | 50.81           | 84.11          | 196.28         |
| Deferred Tax Liabilities              | -                 | -               | -              | -              |
| Long Term Provisions                  | 140.84            | 66.88           | 55.29          | 44.23          |
| <b>Total Non-Current Liabilities</b>  | <b>161.02</b>     | <b>117.69</b>   | <b>139.40</b>  | <b>240.51</b>  |
| <b>Current Liabilities</b>            |                   |                 |                |                |
| Short Term Borrowings                 | 1,530.04          | 2,259.73        | 268.07         | 417.74         |
| Trade Payable                         | 3,045.09          | 1,476.39        | 24.60          | 32.43          |
| Other Current Liabilities             | 528.73            | 224.60          | 86.73          | 82.48          |
| Short Term Provisions                 | 151.76            | 232.20          | 58.61          | 27.36          |
| <b>Total Current Liabilities</b>      | <b>5,255.62</b>   | <b>4,192.92</b> | <b>438.01</b>  | <b>560.01</b>  |
| <b>Total Equity &amp; Liabilities</b> | <b>14,667.81</b>  | <b>5,823.73</b> | <b>907.83</b>  | <b>980.14</b>  |

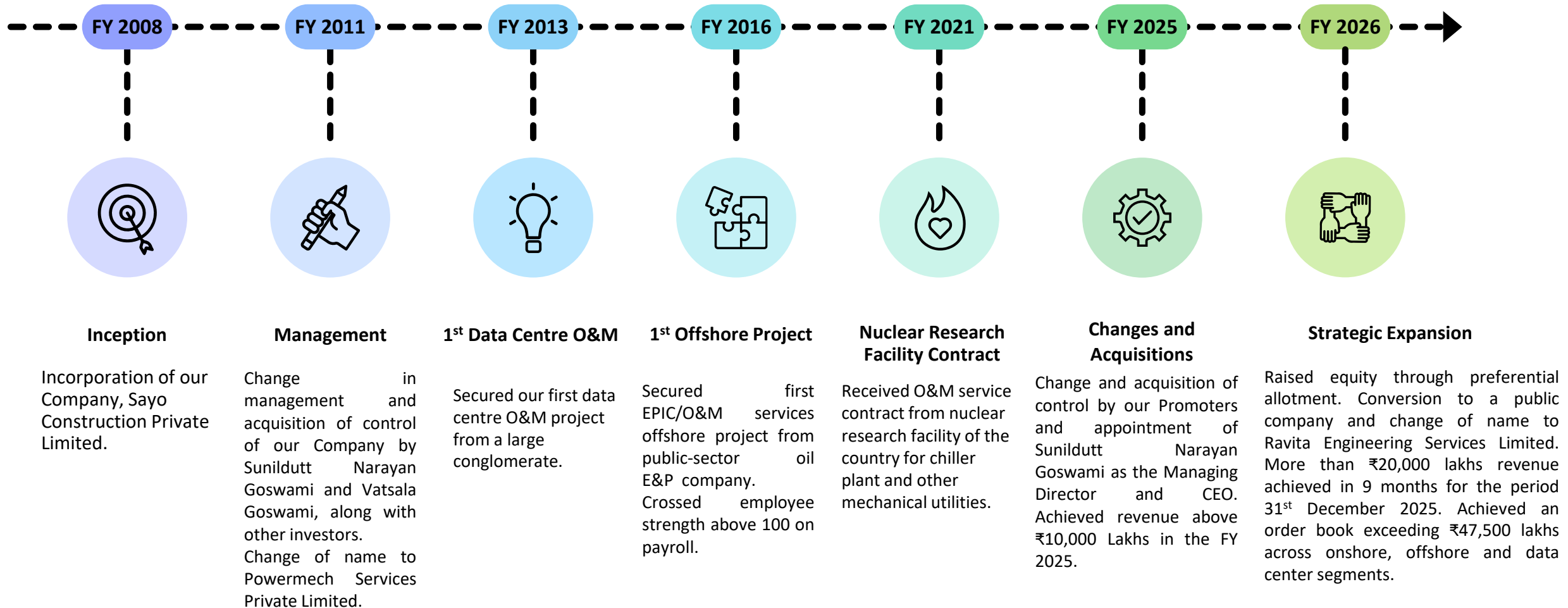
# Balance Sheet - Assets



(INR in Lakhs)

| Particulars  | December 31, 2025 | March 31, 2025  | March 31, 2024 | March 31, 2023 |
|--|-------------------|-----------------|----------------|----------------|
| <b>Non-current assets</b>                          |                   |                 |                |                |
| Property, Plant & Equipments and Intangible assets | 994.28            | 1,092.89        | 123.70         | 138.95         |
| Deferred Tax Asset                                 | 20.67             | 3.05            | 17.34          | 14.51          |
| Other Non-Current Assets                           | 52.46             | 52.46           | 33.42          | 33.59          |
| <b>Total Non-Current Assets</b>                    | <b>1,067.41</b>   | <b>1,148.40</b> | <b>174.46</b>  | <b>187.05</b>  |
| <b>Current Assets</b>                              |                   |                 |                |                |
| Investments  | 0.10              | -               | -              | -              |
| Inventories  | 3,569.75          | 908.64          | 246.86         | 149.12         |
| Trade Receivables                                  | 6,904.17          | 2,632.67        | 370.95         | 222.28         |
| Cash and Bank Balance                              | 457.81            | 63.66           | 37.46          | 343.77         |
| Short Term Loans and Advances                      | 2,493.34          | 1,034.39        | 46.30          | 41.78          |
| Other Current Assets                               | 175.23            | 35.97           | 31.80          | 36.14          |
| <b>Total Current Assets</b>                        | <b>13,600.40</b>  | <b>4,675.33</b> | <b>733.37</b>  | <b>793.09</b>  |
| <b>Total Assets</b>                                | <b>14,667.81</b>  | <b>5,823.73</b> | <b>907.83</b>  | <b>980.14</b>  |

## Key Events in the history of our Company



# Life at Ravita



OUR PROFESSIONAL KNOWLEDGE,  
YOUR BUSINESS ADVANTAGE



**RAVITA**

**ENGINEERING SERVICES  
LIMITED**

(Formerly Known As Ravita Engineering Services Private  
Limited And Powermech Services Private Limited)

*Engineering Excellence, Empowering Tomorrow*

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