

## Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/SEC/NSE/2022-23/99

Date: February 09, 2023

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C-1, Block G, Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051

**Symbol: AWHCL**

Dear Madam/Sir,

Sub. : Press Release

Ref. : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

With reference to the captioned subject and in continuation to our letter having reference no. AW/SEC/NSE/2022-23/97 dated February 08, 2023, please find enclosed Press Release issued with regard to the announcement of the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2022.

The press release is available on the website of the Company i.e. [www.antony-waste.com](http://www.antony-waste.com).

This is for your information and record please.

Thanking you,

Yours faithfully,  
For and on behalf of  
ANTONY WASTE HANDLING CELL LIMITED

HARSHADA RANE  
COMPANY SECRETARY & COMPLIANCE OFFICER  
A34268

Encl: a/a

## Antony Waste Handling Cell Limited: Q3FY23 Results

- Total Operating Revenue of ₹ 158 crores; y-o-y growth of 6%
- EBITDA of ₹ 34 crores

**Mumbai, February 9, 2023:** Antony Waste Handling Cell Limited (AWHCL), leading player in the Indian Municipal Solid Waste Management industry, announced its financial results for the quarter and nine months ended December 31, 2022.

### Consolidated Financial Highlights:

Profit and Loss (in Rs. Crs)	Q3FY23	Q3FY22	Y-o-Y	Q2FY23	Q-o-Q	9MFY23	9MFY22	Y-o-Y
Revenue from MSW C&T*	113.9	109.0	5%	115.6	-1%	344.5	308.8	12%
Revenue from MSW Processing	43.8	39.3	11%	44.8	-2%	129.7	112.9	15%
<b>Total operating Revenue</b>	<b>157.7</b>	<b>148.3</b>	<b>6%</b>	<b>160.4</b>	<b>-2%</b>	<b>474.3</b>	<b>421.7</b>	<b>12%</b>
Contract & Others	64.6	17.5		44.1		192.3	52.3	
<b>Revenue from Operations</b>	<b>222.3</b>	<b>165.8</b>	<b>34%</b>	<b>204.6</b>	<b>9%</b>	<b>666.5</b>	<b>474.0</b>	<b>41%</b>
<b>EBITDA</b>	<b>34.3<sup>^</sup></b>	<b>36.2<sup>^</sup></b>	<b>-5%</b>	<b>45.8</b>	<b>-25%</b>	<b>128.6<sup>^</sup></b>	<b>120.4<sup>^</sup></b>	<b>7%</b>
<b>EBITDA Margin</b>	<b>15.4%</b>	<b>21.9%</b>		<b>22.4%</b>		<b>19.3%</b>	<b>25.4%</b>	
<b>Core EBITDA**</b>	<b>29.9</b>	<b>35.7</b>		<b>43.2</b>		<b>115.5</b>	<b>118.6</b>	
<b>Core EBITDA Margin</b>	<b>17.4%</b>	<b>22.4%</b>		<b>24.7%</b>		<b>22.4%</b>	<b>26.1%</b>	
<b>PAT</b>	<b>16.0</b>	<b>19.0</b>	<b>-16%</b>	<b>27.5</b>	<b>-42%</b>	<b>72.2</b>	<b>65.0</b>	<b>11%</b>
<b>PAT Margin %</b>	<b>7.2%</b>	<b>11.5%</b>		<b>13.5%</b>		<b>10.8%</b>	<b>13.7%</b>	

\* MSW C&T = Municipal Solid Waste Collection & Transportation

<sup>^</sup> Includes provisions of Rs. 14.2 crores in Q3 & 9M FY23 and Rs. 6.8 crores Q3 & 9M FY22

\*\* Core EBITDA (excluding PCMC and Kanjurmarg contract Revenue and Expense as per IND AS)

### Operational Key Highlights

- In Q3FY23, the Company reported quarterly operating revenue of 158 crores, up 6% year on year, helped by incremental contributions from its new Nashik C&T project, which began operations in December 2022, and the benefits of rate escalation were reflected in tipping fees.
- The Company handled 1.05 million tonnes of waste (C&T and Processing) during the quarter, a 4% y-o-y increase. For 9MFY23, it was 3.15 million tonnes, a 9% increase year on year.
- Total waste processed for Q3FY23 was ~0.64 million tonnes, an increase of 7% y-o-y.
- Total tonnage handled by the C&T business (excluding those projects with fixed shifts/trips/household units) in Q3FY23 was ~0.40 million tons (flat on a y-o-y basis).
- The quarter saw record sales of Refuse Derived Fuel ("RDF"), at 15,337 tonnes. During Q3FY23, due to the extended monsoon season, total compost sales was lower at 1,716 tonnes as compared to 3,144 tonnes in Q3FY22. This decline is expected to be made up in the next quarter.
- The Company during the quarter has recycled ~88 tonnes at its Varanasi site which in turn prevents the waste from ending up at the local landfill.
- **MSW C&T sales are up by 5% to ₹ 114 crores in Q3FY23** as compared to ₹ 109 crores in Q3FY22.
- **MSW Processing sales are up by 11% at ₹ 44 crores in Q3FY23** as compared to ₹ 39 crores in Q3FY22

### **New order win during the quarter**

- AG Enviro Infra Projects Private Limited, a material subsidiary of the Company, has been awarded a contract for "Collection, Transportation, Processing, and Disposal of Construction & Demolition (C&D) Waste in Mumbai City" of 600 tonnes per day. The contract is worth Rs. 1,146 crores for a 20-year concession period.
- In keeping with its cluster-focused business approach, the Company won a 7-year mechanical power sweeping contract from the Pimpri Chinchwad Municipal Corporation (PCMC). The contract calls for the supply of 4 Power Sweeping Machines and the daily maintenance of 161 kilometers of road.

**Commenting on the results, Jose Jacob, Chairman & Managing Director, Antony Waste Handling Cell Limited said,**

*"Strong on ground execution by the team has resulted operating revenue growth of 6% in Q3 FY23 on YOY basis. This growth also captures incremental contributions from our new Nashik C&T project, which began operations in December 2022, as well as tipping fees escalation to take into account the inflation in various costs. In Q3 FY23, EBITDA de-grew by 5% YOY, while consolidated PAT de-grew by 16% YOY.*

*I am happy to inform you that we have been awarded first of its kind contract for Collection, Transportation, Processing, and Disposal of Construction & Demolition (C&D) Waste in Mumbai City. This subsegment of waste offers huge opportunity considering the infrastructure growth across the country. Bagging this contract provides us with a head start along with building a strong track record for future bids. C&D materials consists of debris generated from the construction, renovation, and demolition/ redevelopment of buildings, roads, and bridges. We would use the Sustainable Material Recovery approach, which identifies specific C&D materials as commodities that can be re-used in new construction projects.*

*Bio-mining activities at our Kanjurmarg integrated waste processing site progressed well during the quarter. Demand for our RDF has been strong due to its high calorific value, which has resulted in record RDF sales of 15,337 tonnes. Our Pimpri Chinchwad Waste to Energy Project is on track to commence operations in Q1 FY24.*

*Our subsidiary Antony Lara Enviro Solutions Private Limited has been assessed and found to be in compliance with ISO 14001:2015 and ISO 9001:2015 certification requirements. The ISO 14001:2015 certificate demonstrates our commitments towards managing our environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability whereas ISO 9001:2015 certificate demonstrates the quality of management systems we follow as an organization. The award of these certificates is a proud moment for us and is a testimony of hard work put in by our employees.*

*Our entire business, including the 360-degree recycling solutions, has a long-term strategic vision. In the future, we hope to win new contracts and provide quality services to the corporation. In the recent budget, the Government of India announced several initiatives aimed at Swachh Bharat as well as Greener India and we are placed in forefront to capitalize on these opportunities."*

### **About Antony Waste Handling Cell Limited**

Antony Waste Handling Cell limited is one of the top five players with an established track record of more than 21 years, providing full spectrum of MSW services which includes solid waste collection, transportation, processing and disposal services across India, majorly catering to municipalities. The Company has pioneered both MSW collection and transportation business in the country. They are also key players in the landfill construction and management sector with in-house expertise for construction and management of landfills. They focus on the emerging waste management areas in

India such as waste to energy. During their journey of over two decades, they started the business with MSW C&T and built their way in the solid waste management business, having worked with more than 23 Municipal Corporations. At Kanjurmarg, Mumbai, the Company is operating the largest single location waste processing plant in Asia.

### Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For further information, please contact:**

Company:	Investor Relations Advisor:
 <b>CIN: L90001MH2001PLC130485</b> <b>Mr. Subramanian NG</b> <b>Email: <a href="mailto:investor.relations@antonyasia.com">investor.relations@antonyasia.com</a></b> <b>Phone: 022 – 4213 0300</b> <b>Website: <a href="http://www.antony-waste.com">www.antony-waste.com</a></b>	 <b>CIN: U74140MH2010PTC204285</b> <b>Mr. Jigar Kavaia / Mr. Pratik Shah</b> <b>Email: <a href="mailto:jigar.kavaia@sgapl.net">jigar.kavaia@sgapl.net</a> / <a href="mailto:p.s.shah@sgapl.net">p.s.shah@sgapl.net</a></b> <b>Phone: +91 9920602034 / +91 9870030585</b> <b>Website: <a href="http://www.sgapl.net">www.sgapl.net</a></b>