

Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/COMP/SE/2024-25/09

Date: February 15, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

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

Scrip Code: 543254

Symbol: AWHCL

Dear Madam/Sir,

Sub. : Press Release

Ref. : 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/COMP/SE/2024-25/07 dated February 14, 2025, please find enclosed Press Release issued with regard to the announcement of the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2024.

The press release is available on the website of the Company i.e. 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

Enc. a/a

Antony Waste Handling Cell Limited: Q3 & 9M FY25 Results

- Total Operating Revenue of ₹221 Crores; y-o-y growth of 15%
- EBITDA of ₹59 Crores; y-o-y growth of 18%
- EBITDA margins for Q3FY25 stood at 24%; an improvement of ~120 bps y-o-y
- Sales of Refuse Derived Fuel ("RDF") for Q3FY25 stood at ~38,500 tonnes
- Sales of Compost increased to ~6,400 tonnes for Q3FY25

Mumbai, February 14, 2025: 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, 2024.

Consolidated Financial Highlights:

Profit and Loss (in ₹ Cr.)	Q3FY25	Q3FY24	Y-o-Y	Q2FY25	Q-o-Q	9MFY25	9MFY24	Y-o-Y
Revenue from MSW C&T	162.7	138.3		140.9		440.0	417.3	
Revenue from MSW Processing	58.3	53.4		59.1		178.9	153.1	
Total operating Revenue	221.0	191.7	15%	200.0	10%	618.9	570.4	9%
Contract & Others	28.2	31.0		27.2		90.4	108.5	
Revenue from Operations	249.2	222.7	12%	227.2	10%	709.2	678.9	4%
EBITDA	58.5	49.7	18%	48.5	20%	162.3	158.3	3%
EBITDA Margin	23.5%	22.3%		21.4%		22.9%	23.3%	
PAT	18.0	15.6	16%	15.3	18%	54.6	69.7	-22%
PAT Margin %	7.2%	7.0%		6.7%		7.7%	10.3%	

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

Achieving a Plant Load Factor (PLF) of 76% at the Waste-to-Energy (WtE) facility, coupled with the commercial launch of the Construction & Demolition (C&D) waste project, significantly contributed to a record-high quarterly operating revenue and a robust EBITDA margin. These operational efficiencies and strategic initiatives in waste processing and energy recovery have optimized financial performance, demonstrating effective asset utilisation and a commitment to sustainable waste management practices.

Commenting on the results, Mr. Jose Jacob, Chairman & Managing Director of Antony Waste Handling Cell Limited, said, "We are pleased to report a strong quarter, with operating revenue registering a growth of 15% year-over-year, bringing our core revenue to ₹ 221 crore. Key drivers included higher volumes, better compost/RDF revenues, increased tipping fees (adjusted for inflation), and greater green energy generation from WtE. We achieved an 18% year-over-year growth in our EBITDA, reaching ₹59 crore, with a 120-basis point improvement in the EBITDA margin, which now stands at 23.5%.

The standalone Company's performance during the quarter has been weak and this is primarily because Antony Waste had initially submitted bids for various projects and executed them through multiple SPVs, as mandated by tender conditions. Over time, due to the operational excellence of these SPVs and evolving technical qualification criteria, projects began to be awarded directly to material subsidiaries. As newer contracts are now received

directly by the material subsidiary companies, it is more appropriate to assess the Company's performance on a consolidated basis. Additionally, we are actively working to optimize our operations and streamline our group structure to enhance overall efficiency and sustainability."

Adding to this, Jose Jacob highlighted, "During the quarter, the PCMC Waste-to-Energy Plant achieved an impressive PLF of around 76%, setting a new benchmark for the industry. This along with innovations in utilizing end-of-life plastics for road construction, a collaborative project with IIT Bombay, enhances our ability to leverage cutting-edge technology and research initiatives. Furthermore, the recent project re-win in Navi Mumbai strengthens our position and has replenished our order book."

The Company showcases its dedication to sustainable waste management through the effective processing and utilization of waste materials. During the quarter, the Company sold approximately 38,500 tonnes of Refuse Derived Fuel (RDF) and 6,400 tonnes of compost, bringing the nine-month total for FY25 to around 103,000 tonnes of RDF and 16,400 tonnes of compost. Additionally, of the over 20,000 MT of Construction and Demolition waste that has been processed at our Dahisar plant in Mumbai, an impressive 96% has been successfully recycled into valuable resources.

We continue to play a vital role in helping cities achieve their circularity goals by implementing efficient waste management solutions that transform waste into valuable resources. Our commitment to sustainability enhances environmental health, promotes responsible urban development, and aligns with ESG principles. By reducing landfill dependency and improving resource recovery, Antony Waste is driving meaningful progress toward a circular economy. These advancements, coupled with emerging opportunities in the MSW sector, position us for long-term sustainable growth, reinforcing our leadership in responsible waste management and circular economy initiatives.

About Antony Waste Handling Cell Limited

Antony Waste Handling Cell limited is leading player in the Indian Municipal Solid Waste Management industry with an established track record of more than two decades, 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. We are also key players in the landfill construction and management sector with in-house expertise for construction and management of landfills. We are focus on the emerging waste management areas in India such as waste to energy. During our journey of over two decades, we 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. The PCMC WtE is the first WtE Plant in Maharashtra selling power under Green Energy Open Access Rules.

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, which changed assumptions or other factors.

For further information, please contact:

Company:	Investor Relations Advisor:	Media Queries:
 CIN: L90001MH2001PLC130485 Mr. Subramanian NG Email: investor.relations@antonywaste.in Phone: 022 - 3544 9555 Website: www.antony-waste.com	 CIN: U74140MH2010PTC204285 Mr. Jigar Kavaiya / Mr. Pratik Shah Email: jigar.kavaiya@sgapl.net / p.s.shah@sgapl.net Phone: +91 9920602034 / +91 9870030585 Website: www.sgapl.net	Ms. Parminder Panesar Email: parminder@bluequill.in Phone: +91 99870 12340 Mr. Alpesh Nakrani Email: alpesh@bluequill.in Phone +91 98691 21167