

Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/COMP/SE/2024-25/10

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. : Investor Presentation

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 Investor Presentation 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 Investor Presentation is available on the website of the Company i.e. www.antony-waste.com.

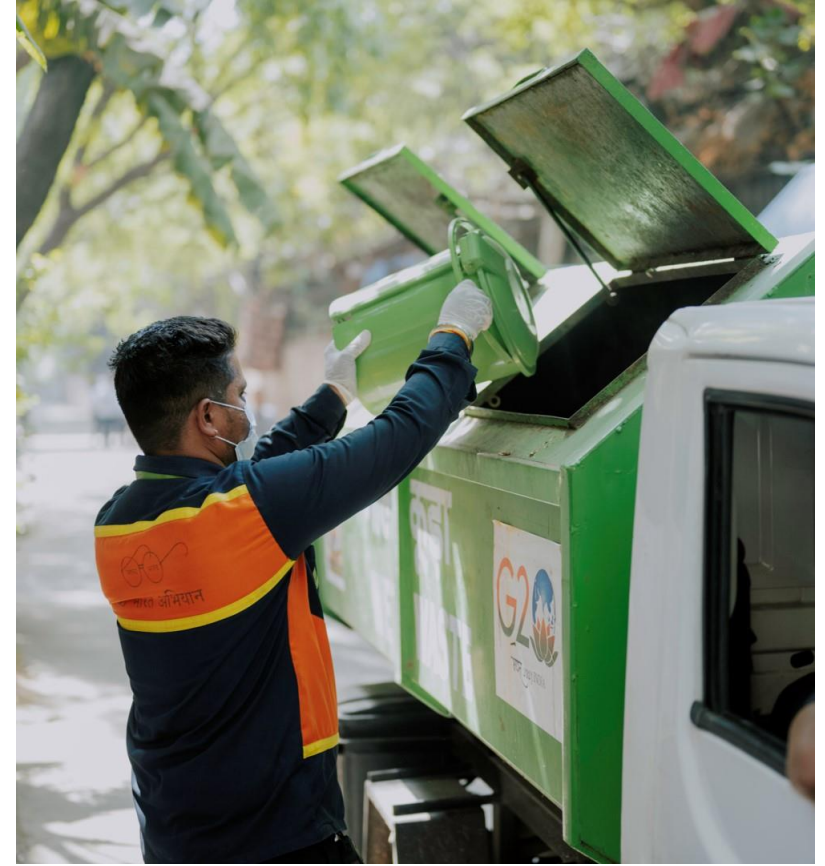
This is for your information and record please.

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

Q3FY25 Investor Presentation

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Q3 & 9M FY25 Highlights



Key Milestones – Q3FY25

***Sale of
~38,500 mt***

Refuse Derived Fuel

23 million+ Units

Green Units
generated through
PCMC WTE Plant

***Impressive PLF of
~76%***

WTE plant in Pimpri
achieved

3,334 Tonnes

Avoided tonnes
of CO₂e

9,280+ Hours

Hours of Training
Provided

***~1.18 million+
Tonnes***

Tonnes of Waste
Managed*

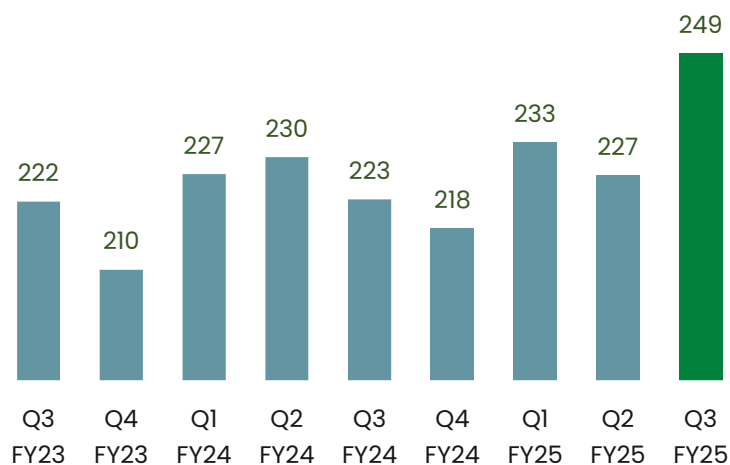
* Tonnage handled by the C&T business excludes projects billed based on fixed shifts, trips, or household counts.

Operational Highlights – Q3 & 9M FY25

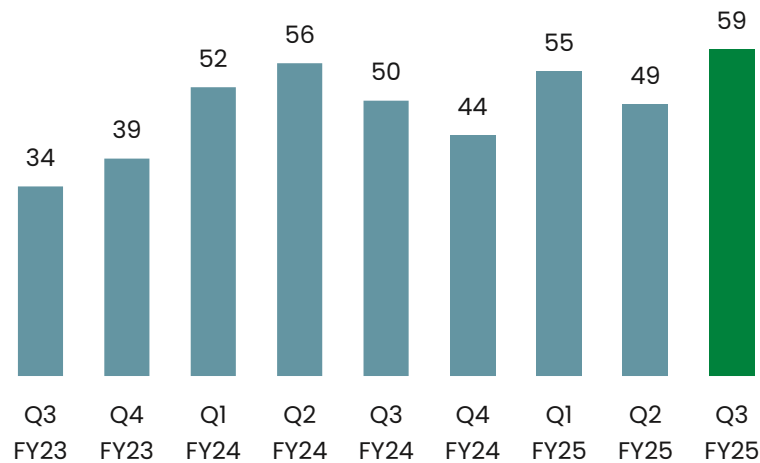
	Q3 FY25	9M FY25
Waste Managed (MMT)	~1.18 3% YoY	~3.56 6% YoY
Refuse Derived Fuel Sold (Tonnes)	~38,500 (18%) YoY	~1,03,000 (1%) YoY
Compost Sold (Tonnes)	~6,400 100% YoY	~16,600 98% YoY

Quarterly Highlights

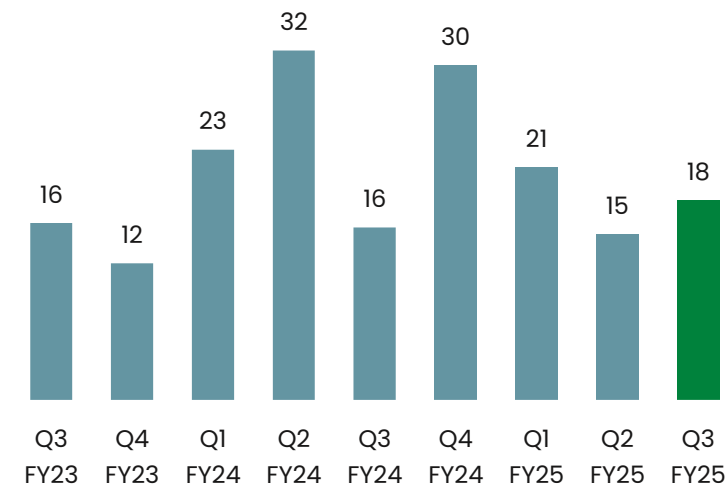
Total Revenue (₹ in Cr)



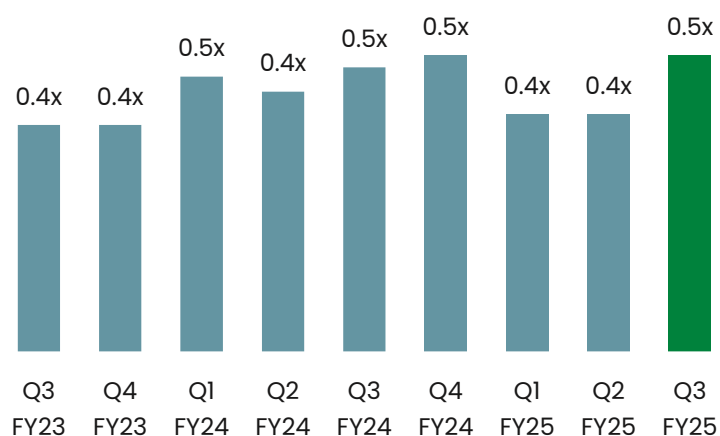
EBITDA (₹ in Cr)



PAT (₹ in Cr)



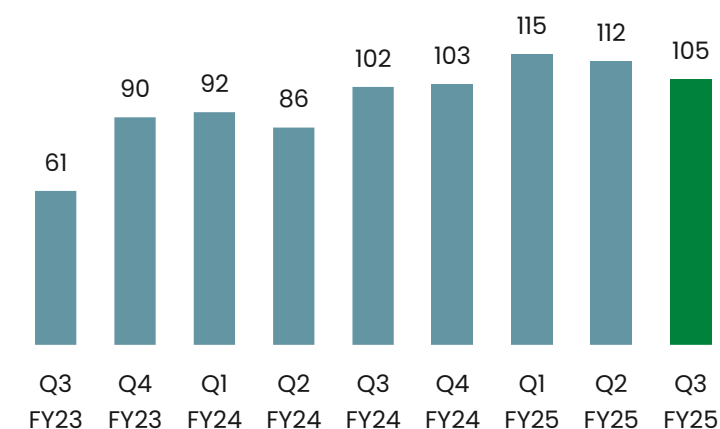
Net Debt/Equity



Current Ratio



Debtor Days



Consolidated Profit & Loss Statement

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	18%	140.9	15%	440.0	417.3	5%
Revenue from MSW Processing	58.3	53.4	9%	59.1	-1%	178.9	153.1	17%
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	
Total Revenue	249.2	222.7	12%	227.2	10%	709.2	678.9	4%
Employee Cost	71.2	66.4		72.1		212.2	196.7	
Project Expenses	5.7	5.0		5.9		23.3	36.8	
Other Expenses	113.8	101.6		100.6		311.5	287.1	
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%	
Depreciation	18.1	15.1		17.1		51.8	36.9	
EBIT	40.4	34.6	17%	31.4	29%	110.5	121.5	-9%
EBIT Margin	16.2%	15.5%		13.8%		15.6%	17.9%	
Finance Cost	15.0	11.4		12.3		40.5	25.3	
Profit before Tax	25.4	23.2	9%	19.1	33%	70.0	96.2	-27%
Profit before Tax Margin	10.2%	10.4%		8.4%		9.9%	14.2%	
Tax	7.3	7.6		3.8		15.3	26.4	
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%	
Less: PAT for Non-controlling interest	2.3	2.8		3.2		9.3	11.0	
PAT for Owners of the Company	15.8	12.8	23%	12.1	30%	45.4	58.7	-23%
EPS (not annualised)	5.6	4.5		4.3		16.0	20.8	



About Us

Committed to Sustainability with Growth

Market Leader



Leading
Player in SWM Industry



>2 decades
operational excellence



35+
Completed & On-going
projects

Operational Excellence



Operates Largest
Single location waste
processing plant in Asia

111 million+ Green Units ⁽¹⁾
Since inception of the
project till December 2024

~2,360
Vehicle fleet⁽²⁾

+23
Municipal Corps &
conglomerate worked with
since inception

18.69 mmt
MSW managed since
inception of the projects
till December 2024

Processing **~90%**
of waste generated in
Mumbai

9 States
(Projects executed till date)

10,157
Full-time employees⁽²⁾

Strong Financial Performance



Revenue FY24
₹ 896 cr.

Net Profit FY24
₹ 100 cr.

Net Debt/ Equity FY24
0.5x

Credit Rating
CARE BBB+; Stable
LT Bank Facility **CARE A3+**
ST Bank Facility

(1) Power Generation in Pimpri Chinchwad
(2) As on 31st December 2024

Our Journey

2000- 2002

- ▶ Inception of Antony Waste Handling Cell
- ▶ First Project - Manual Sweeping awarded by BMC
- ▶ Awarded Mechanized Sweeping contract by BMC
- ▶ Awarded C&T contract in R Central ward of BMC & in GNIDA

2009- 2010

- ▶ Wins Kanjurmarg landfill project
- ▶ Partnership with Brazil based LARA
- ▶ Incorporation of ALESPL to expand the integrated MSW facility at Kanjurmarg

2015- 2018

- ▶ Awarded a new C&T project for NMMC
- ▶ Awarded mechanized sweeping project for GNIDA
- ▶ Began operations at Kanjurmarg
- ▶ Entered the WTE segment by entering into concession agreement with PCMC

2021- 2022

- ▶ Awarded 4 C&T projects by various municipalities
- ▶ Awarded a new Bio-mining contract by GNIDA
- ▶ Listed on NSE and BSE
- ▶ Awarded Power Sweeping by Nagpur Municipal Corp.

2003- 2008

- ▶ Awarded C&T project by GNIDA
- ▶ Entered a new city (Delhi) - Contract awarded by MCD
- ▶ Awarded C&T project by NMMC
- ▶ Raised private equity funding

2011- 2014

- ▶ Awarded C&T project by TMC
- ▶ Awarded Power sweeping project for NMMC
- ▶ Awarded mechanized sweeping project for GNIDA
- ▶ Received 2nd runner up at CII, JCB Clean Earth Award for excellence in SWM

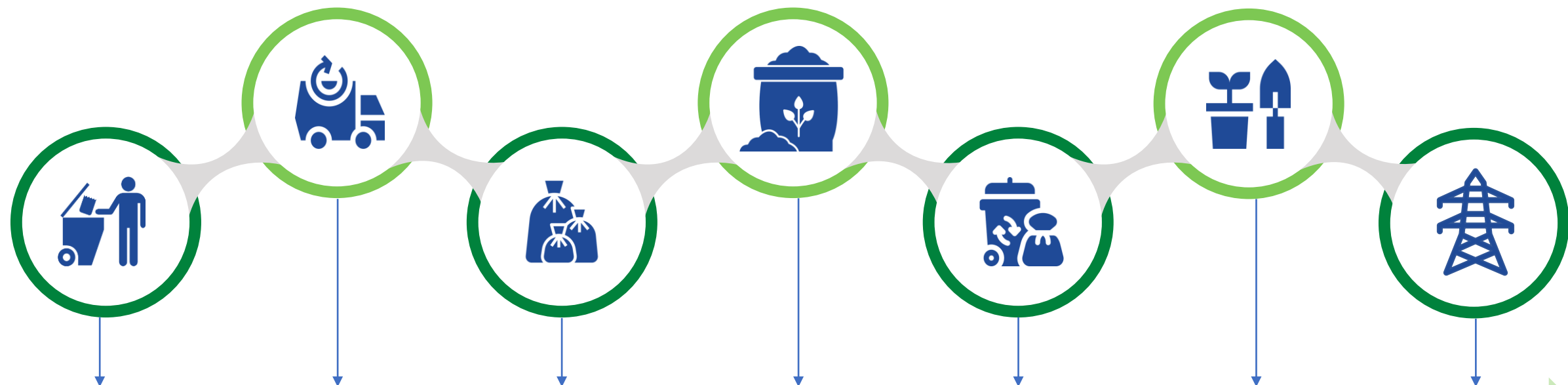
2019- 2020

- ▶ Awarded new C&T project by the Nagpur Municipal Corporation
- ▶ Awarded a new C&T project by the Varanasi Municipal Corporation
- ▶ Began operations at Pimpri Chinchwad and C&T operations at Noida

2023- 2024

- ▶ Commencement of WTE project Inaugurated by the Honorable PM, Shri Narendra Modi, and started power sale to PCMC
- ▶ Awarded C&T project by Panvel Municipal Corp
- ▶ Awarded CIDCO Bio-Mining Project
- ▶ Received Mechanized Sweeping Project from PCMC
- ▶ Re-bagged the C&T project awarded by Navi Mumbai Municipal Corp

End-to-end waste management capabilities...



Door to Door collection

Involves door to door collection of MSW from households, commercial establishments, etc.

Transportation

Strong C&T capabilities supported by a large fleet of vehicles ensure efficient waste transportation to processing facilities, transfer stations, or landfills

Segregation

Segregation involves separation of organic waste from recyclables and inert material

Construction & Management of Landfills

Manages largest bio-reactor landfill. Handles ~6,000 TPD waste at Kanjurmarg facility through MRF, bio-reactor landfill & sanitary landfill operations

Recycling

Recyclables are segregated and sold to downward recyclers for further processing

Composting

Organic material is processed to produce compost

Waste to Energy

Handles ~1,000 TPD waste at PCMC facility generating ~14 MW power using mixed MSW

Strategic Revenue Diversification

Revenue Contribution

MSW C&T

62%



- Door to door collection through primary collection vehicles
- Transportation of waste to processing facility, transfer station or a landfill disposal site
- Revenue calculation based on No. of trips/ Per tonnes/ Fixed per day
- Escalation based on flat rate/ inflation/ formulas
- Currently 16 on-going contracts
- Average on-going contract duration is 7.7 years

MSW Processing

23%



- Involve sorting & segregating waste received from MSW C&T
- Followed by composting, recycling, shredding & compressing into RDF
- Revenue calculation based on Per hectare/ Km/ hour
- Escalation based on flat rate/ inflation
- Currently 3 & 1 C&D on-going contracts
- Average on-going contract duration is 23 years

Contracts & Others

15%



- Integrated mechanical & manual sweeping of streets, sale of goods, Revenue from sale of scrap
- Contract revenue arising from IND-AS treatment for capex incurred at DBOOT projects
- Revenue calculation based on Per hectare/ Km/ hour
- Escalation based on flat rate/ inflation
- 2 DBOOT projects & 5 Mechanical Sweeping projects

Limited project & counter-party credit risk

User Fees

Reducing collections risk through user fee collection from waste generators in NOIDA, Jhansi and Varanasi

Client Selection

Focus on municipal corporations with strong financials/ credit ratings

Detailed viability analysis of the project

- Focus on contracts with pass-through escalations for major costs
- Rational bidding after background research

De-Risked business model

Factors de-risking the business model

Staggered revenue stream
Projects diversified across
timelines

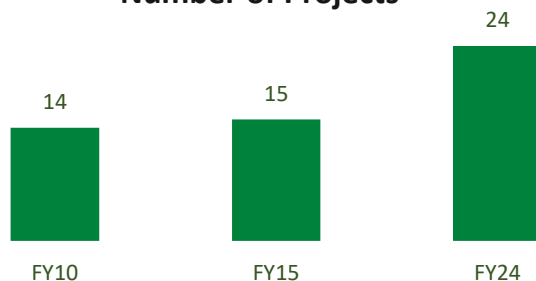
Operational de-risking
Projects diversified across
activities

Partly hedged for major costs
Tipping Fees with built-in
escalations

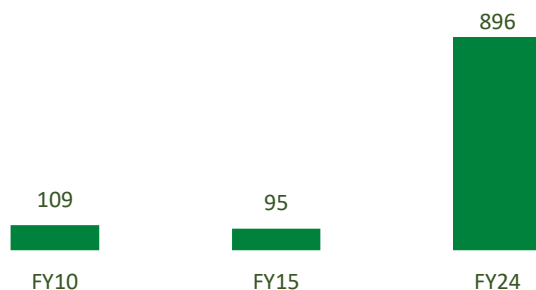
Limited counter-party risk
Targeting municipalities with
stable financials

Financial viability Internally
established hurdle rate for
bidding

Number of Projects



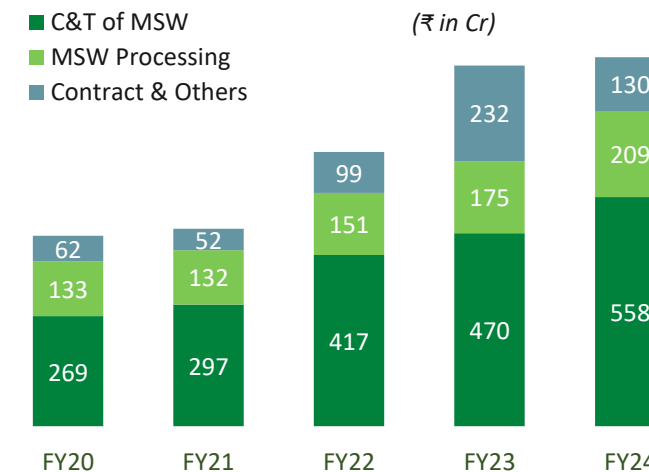
Revenue from Operations (₹ in Cr)



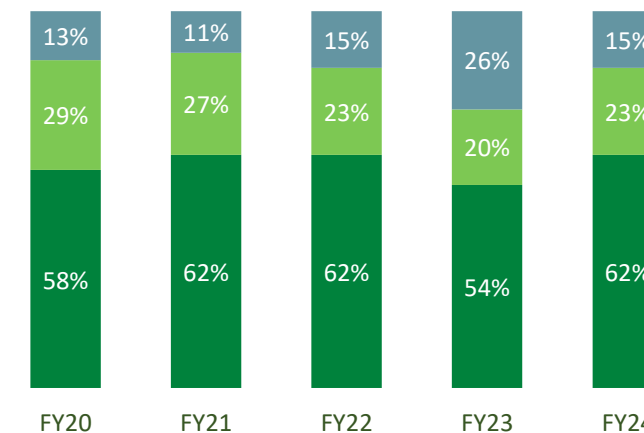
Average ongoing contract durations (in years)



Revenue from Performance



% Revenue Contribution



Our Strategy

Cluster based approach for growth

- Traditionally we have followed cluster-based approach to bid for projects –
- 8 on-going projects in MMR
- 6 on-going projects around NCR
- Continue to focus on bidding projects in new states in clusters to increase profitability and efficiency
- Tap huge opportunity in the sector available due to growth & increasing trend towards privatization of MSW management industry

Capitalize on growth opportunities in MSW management sector

Rational Selection of Projects For Expansion

- Experience, credentials & financial strength makes us eligible to bid for most projects in MSW sector
- Continue focus on calibrated growth with selection of projects which are viable
- Pursue a broad range of projects in urban or semi-urban areas with limited counter-party risks and healthy operating margins

Continue with rational selection of projects and strategically expand our geographical footprint

WTE, Segregation and Bio Mining

- WTE – Focus on waste to energy with assured raw material and signed power offtake agreements
- Focus on selling recyclables and RDF as an added source of revenue
- Focus on Bio mining which can be used to reclaim dump sites in Tier 1 & Tier 2 cities which has huge potential w.r.t number of dump sites over last 15 years

Moving up MSW value chain by diversifying into emerging waste management areas

Focus on enhancing operational efficiency

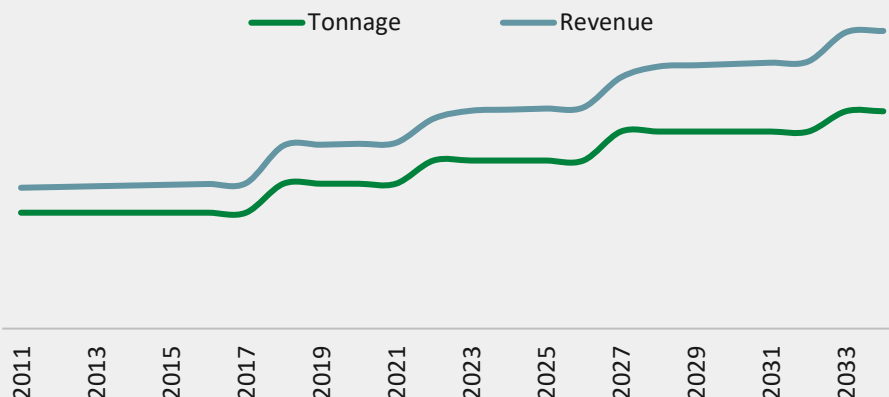
One of the largest single location plant* in Asia

We operate one of the largest single location waste processing plants in Asia

Customer



**Brihanmumbai
Municipal
Corporation**



Project Tenure

2010–2036 (26 years)

Balance Tenure

~13 Years

Currently handling waste per day

~6,000 Tonnes

- TPD of MSW: Capable of handling **~7,500 TPD**
- It is one of the largest facility producing **refuse-derived fuel (RDF)** with a gross calorific value of over **4,000 cal/g***
- Recorded sales of RDF stood at **~38,500 tonnes** in Q3FY25
- Recorded compost sale of **~6,400 mt** in Q3FY25

90% Total waste generated in Mumbai is handled at Kanjurmarg site

Project scope

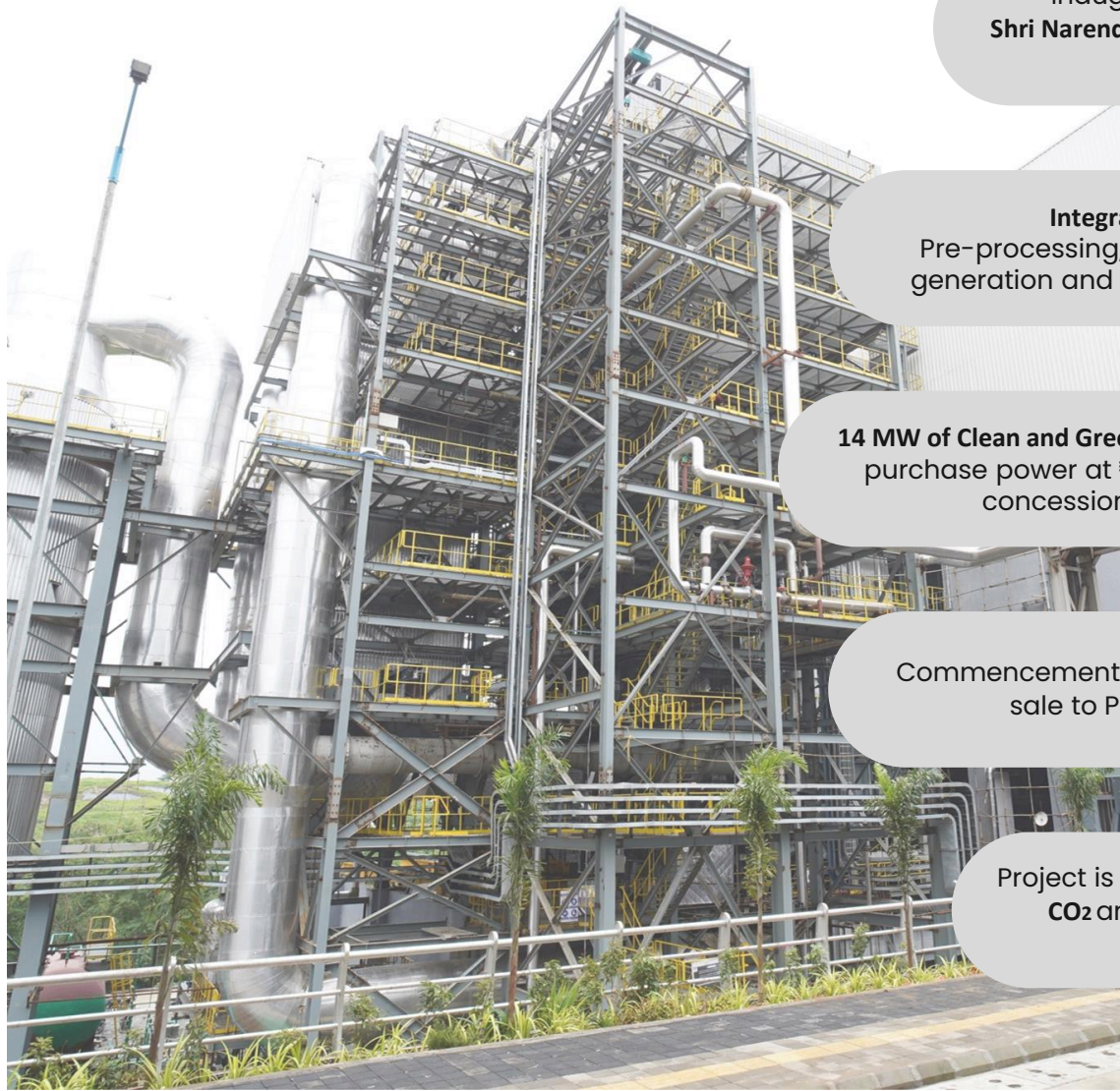
- Design, Construction, operation & maintenance of integrated waste management facilities on DBOOT basis

Capacity

- Bio-reactor Landfill with **6,500 TPD capacity**
- Sanitary Landfill of **250 TPD**
- Material Recovery & Composting Facility (**capacity of 1,000 TPD**)
- Gas to Energy plant – **0.97 MW**

16.40 mmt since project inception till December 2024

Maharashtra's 1st Integrated Waste-to-Energy Project



Inaugurated on **August 1, 2023** by
Shri Narendra Modi, Hon'ble Prime Minister of India

Project Tenure
2019-2040

Integrated Project
Pre-processing, Composting, Power generation and Landfill Management

Processing of **1,000 Tonnes Per Day** of
Municipal Solid Waste

14 MW of Clean and Green Energy – PCMC to
purchase power at **₹ 5 per unit** during
concession period

Technology Partner
Hitz
Hitachi Zosen Corporation

First municipality to buy power under the
Green Energy Open Access Rules

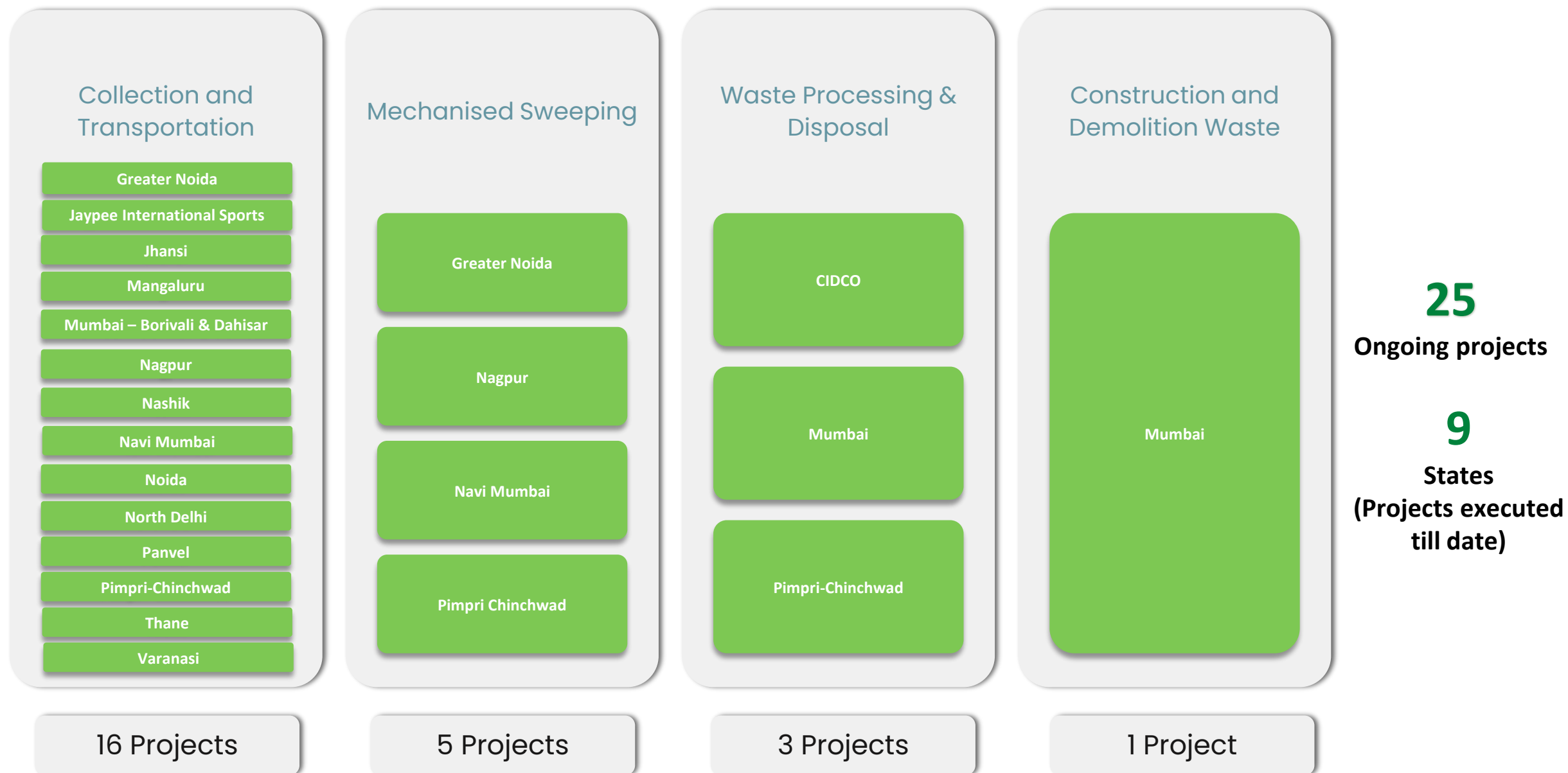
Commencement of commercial power
sale to PCMC in **Oct'23**

30 acres of land provided by corporation

Project is estimated to **save ~7 lakh Tonnes of CO₂ annually**, equivalent to **~1.5 lakh passenger cars' emissions**.

Entire project utilizes **recycled water from the Chikali Sewage Treatment Plant (STP)**, eliminating need for fresh-water dependency

Proven Expertise in Project Execution



Access to Technology Backed Vehicles & Equipment

Collection and Transportation Technological Intervention

	Small Tipper	1,437
	Electric Vehicle	133
	Compactor	446
	Dumper Placer	53
	Power Sweeping Machine	14
	Big Tipper	106
	Drain Stilt Machine & Others	113
	Hook Loader	58

Key equipment vendors

BUCHER

CATERPILLAR

HYVA®



KÄRCHER

MOBA®
MOBILE AUTOMATION

Waste processing technology

Experienced JV Partner for the scientific landfill at Kanjurmarg



Key Processes

- Aerobic process using material recovery facility and composting facility at Kanjurmarg Plant
- Anaerobic process using Bioreactor landfill technology at Kanjurmarg Plant
- A combination of Dry and wet line technology is used in Construction and Demolition waste management at the Dahisar Plant, Mumbai.

2,212 out of 2,360 vehicles fitted with GPS tracking devices

GPS allows movement tracking to optimize route & achieve higher vehicle utilization

Vehicles & Equipments procured from leading international suppliers including the likes of Compost Systems GMBH

Promoters & Board of Directors



Jose Jacob Kallarakal
Chairman & Managing Director

- >20 years' experience in waste management
- Majorly responsible for the business development initiatives
- Authentic Leader Development Course from Harvard Business School, Boston and B.E. in Mechanical Eng. from Bharati Vidyapeeth's College of Eng., Univ. of Mumbai



Ajit Kumar Jain
Independent Director

- Director of Environment Research Foundation
- Holds Master's degree in chemistry, Agra University & political science, Meerut University & Master's degree in social science, University of Birmingham



Shiju Jacob Kallarakal
Executive Director & Chief Risk Officer

- > 20 years of experience in waste management
- Overlooks the business development with the legal functions of the company
- B.E. in Chemical from Bharati Vidyapeeth's College of Eng., Univ. of Mumbai



Suneet K Maheshwari
Independent Director

- >35 years' experience in financial & infrastructure sector and in public-private partnerships & currently Partner of Udvik Infrastructure Advisors LLP
- Holds MBA from the Symbiosis Institute of Business Management from the University of Pune



Shiju Antony Kallarakal
Non-Executive Director & Chief Sustainability Officer

- > 20 years of experience in automobile sector and more than 6 years in waste management sector
- Oversees waste processing operations at the Kanjur Project and the Waste to Energy Project at PCMC



Priya Balasubramanian
Independent Director

- >10 years' experience in securities market
- Previously associated with Lehman Brothers, Barclays Securities (India) and Barclays Capital Services
- Holds a PGDM from IIM, Ahmedabad

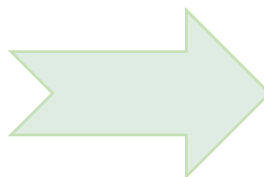
Credit Rating

Company Name	Agency	Rating	Amount (in Lakh)	Instrument
Antony Waste Handling Cell	CARE Rating	CARE BBB+; Stable	1,650	Working Capital Limits
		CARE A3+	1,900	Bank Guarantee
AG Enviro Infra Projects	CARE Rating	CARE BBB; Stable	4,200	Term Loan
		CARE BBB; Stable	2,700	Cash Credit
		CARE A3+	3,800	Bank Guarantee
Antony Lara Enviro Solutions	Crisil	A-/Stable	1,848	Fund-Based Bank Limits
		A-/Stable	3,442	Term Loan
		CRISIL A2+	100	Overdraft Facility
		CRISIL A2+	500	Bank Guarantee
Antony Lara Renewable Energy	Crisil	BBB+/Stable	17,200	Term Loan

Consolidated Average Cost of Borrowings

12.4%

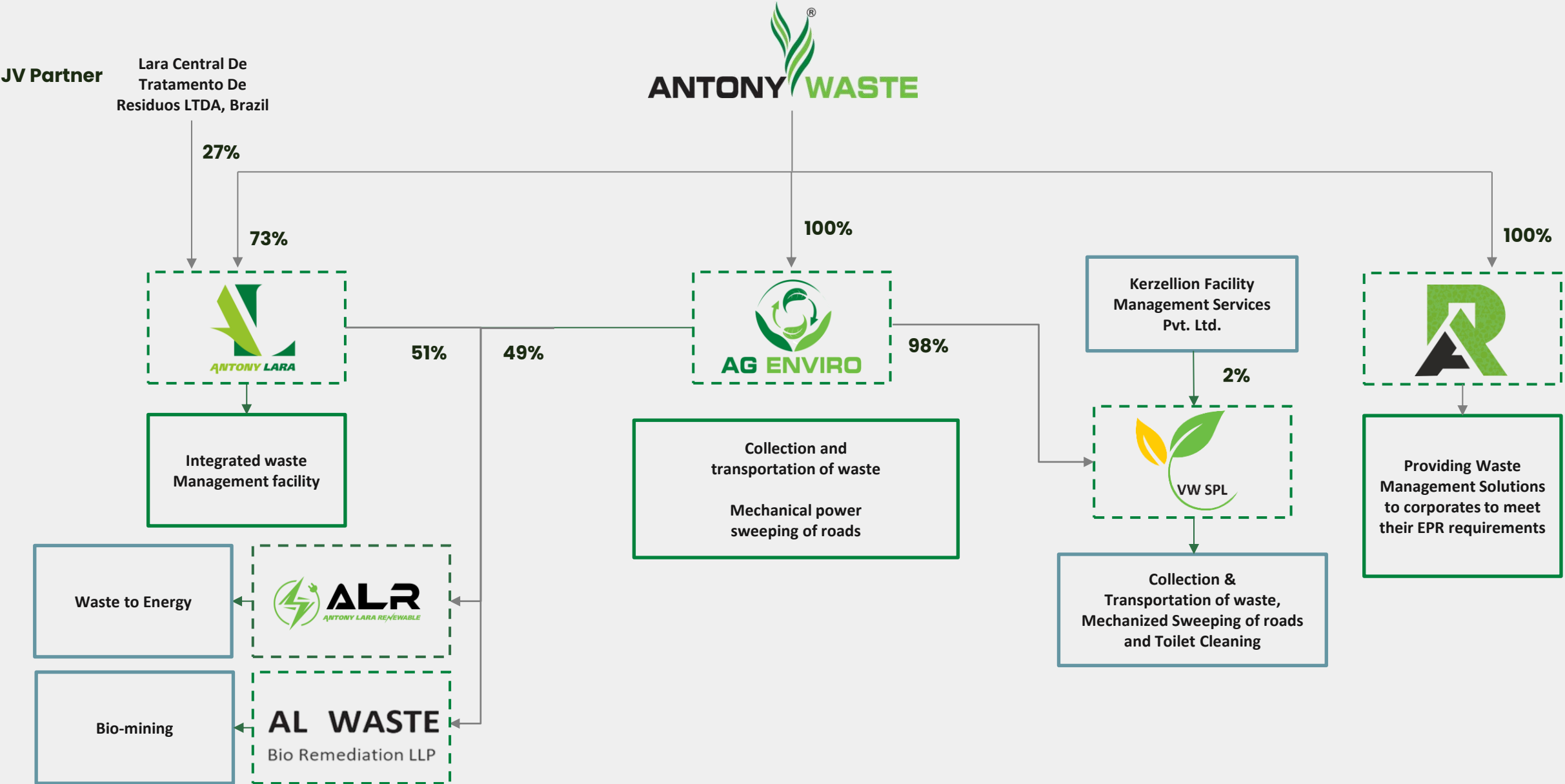
As on 31st
March 2020



9.6%

As on 31st
December 2024

Group structure



All India Ranking as per Swachh Bharat Survey – 2023

Leading Player in Indian Municipal Solid Waste management Industry

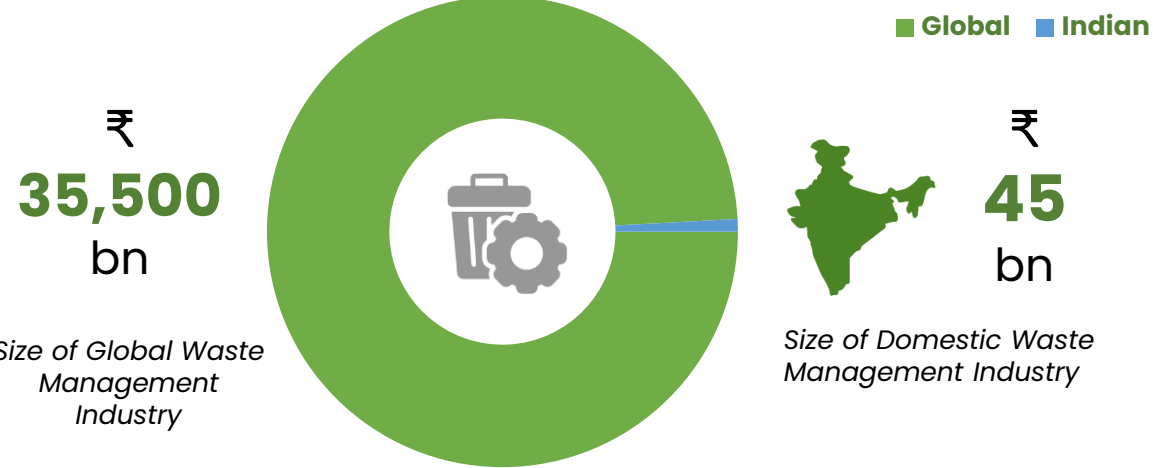


Ranking	3rd	14th	7th	13th	1st
Category	Navi Mumbai >1 Lakh Population	NOIDA >1 Lakh Population	New Delhi >1 Lakh Population	Pimpri Chinchwad >1 Lakh Population	Varanasi Cleanest Ganga Towns
Ranking	17th	37th	5 Star	3 Star	
Category	Nagpur State Ranking	BMC State Ranking	New Delhi MC Garbage Free City	Jhansi Garbage Free City	

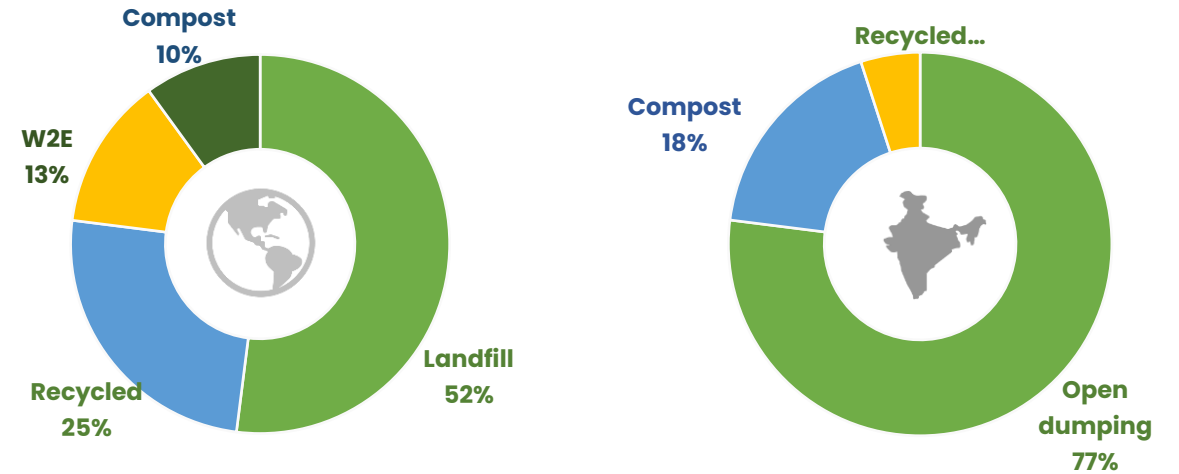
Industry Dynamics

India's Waste Management Industry has enormous growth potential

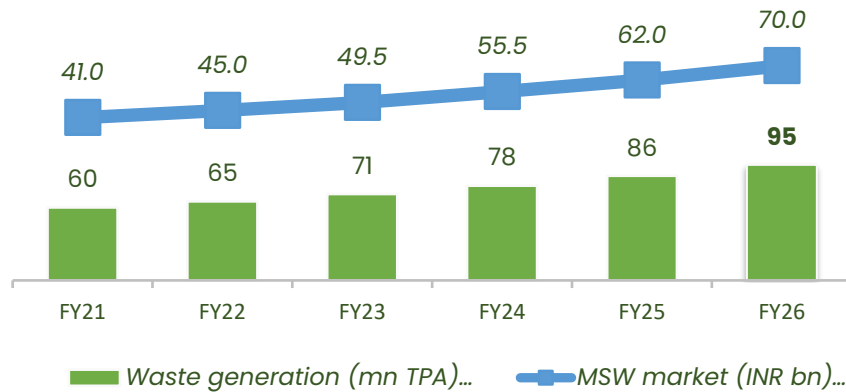
Waste Management Industry (FY22)



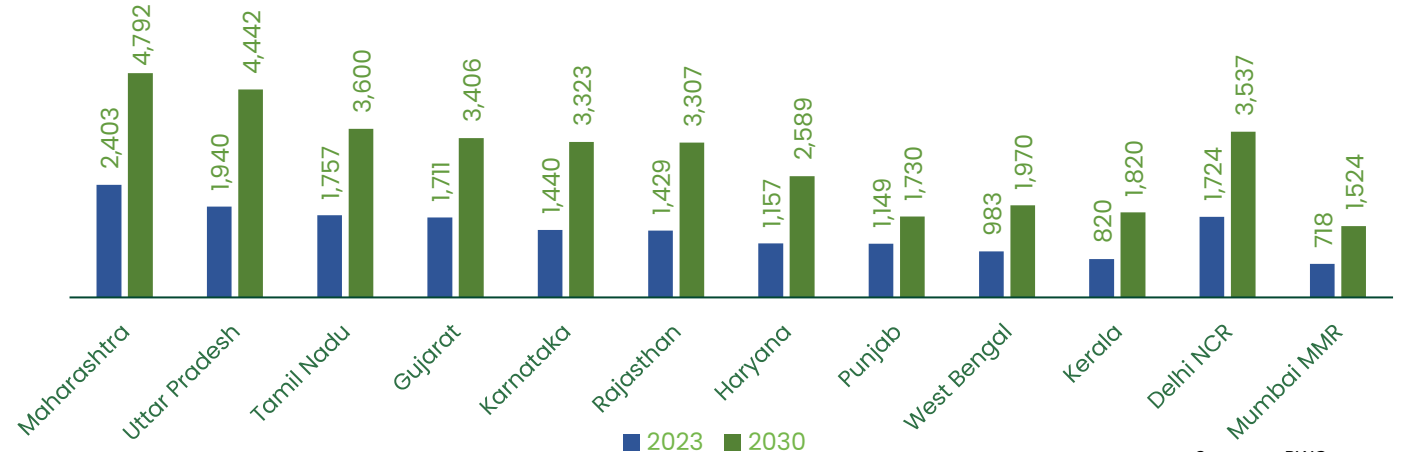
On average India practices higher open dumping vs global average



MSWM is expected to double in India in the next 5 yrs



Geography wise Vehicle Scrapping Market by size (₹ in Cr.)



Source - PWC

Emerging areas of growth

Biomethanation

- Anaerobic fermentation of bio-degradable waste in an enclosed space – generates methane rich bio-gas fuel and sludge, used for making compost
- Like composting, biomethanation is also a technically suitable option for Indian municipal waste due to high organic and moisture content
- Plants can be of small scale (5 TPD, for population size of 5,000 to 25,000)

Refuse Derived Fuel

- Refers to residual dry combustible fraction of municipal solid waste such as leather, paper, textile, rubber, non-recyclable plastic etc.
- Used as a substitute for coal in energy intensive processes such as cement kilns, power production and steel manufacturing

Bio-mining

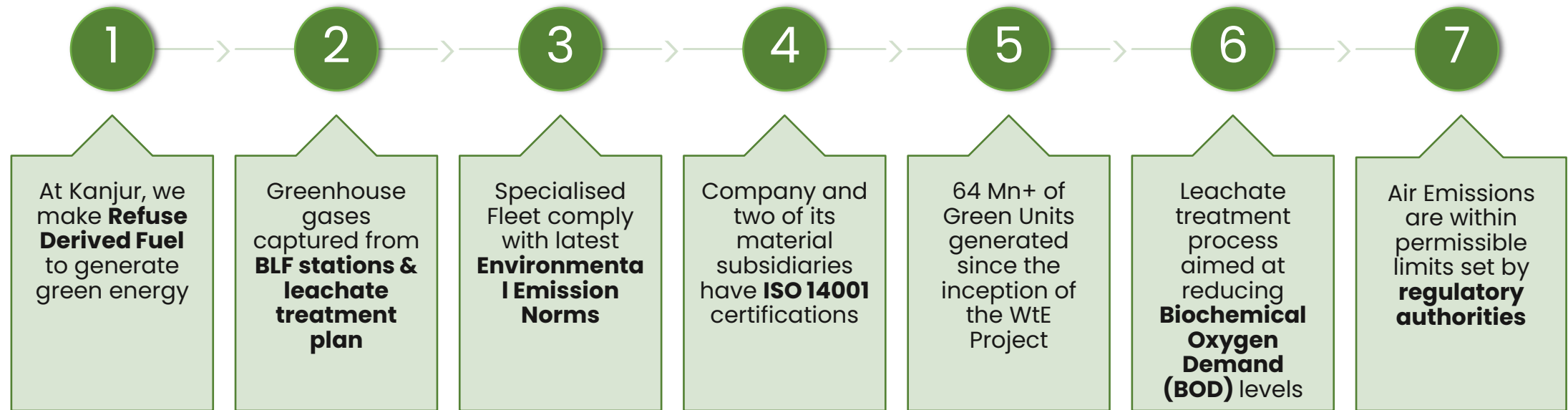
- Loosened layers of old waste are sprayed with composting bio cultures and then formed into conventional aerobic windrows on the site, the waste is then sterilized, stabilized, and readied for segregation using machinery as organic and inorganic substances to be later sent for recycling, re-using or composting
- World's largest Biomining project on 24 hectares of land was started in 2018 at Mulund dumping ground
- Other cities like Indore, Delhi, Mangalore, Coimbatore, Pune, Kolhapur and Kolkata have started Bio mining projects recently

Population ('000)	Waste Qty (TPD)	Treatment option	Approx. Capex (₹ in lakh/TPD)	Products
15 – 50	3 – 10	Bio-methanation & conventional composting	20	Bio-gas & manure
		Vermi composting	8	Compost
		Conventional composting	10	Compost
50 – 100	10 – 20	Bio-Methanation & conventional composting/ vermi composting	10	Bio-gas & Compost
100 – 1,000	20 – 350	Integrated waste processing – Bio-methanation / Compost/ RDF	4	Bio-gas, Compost & RDF
1,000 – 20,000	350 – 8,000	Integrated waste processing – Bio-methanation / compost/ RDF/ WTE	15 – 20	Bio-gas, Compost, RDF & Electricity

An ESG Centric Business



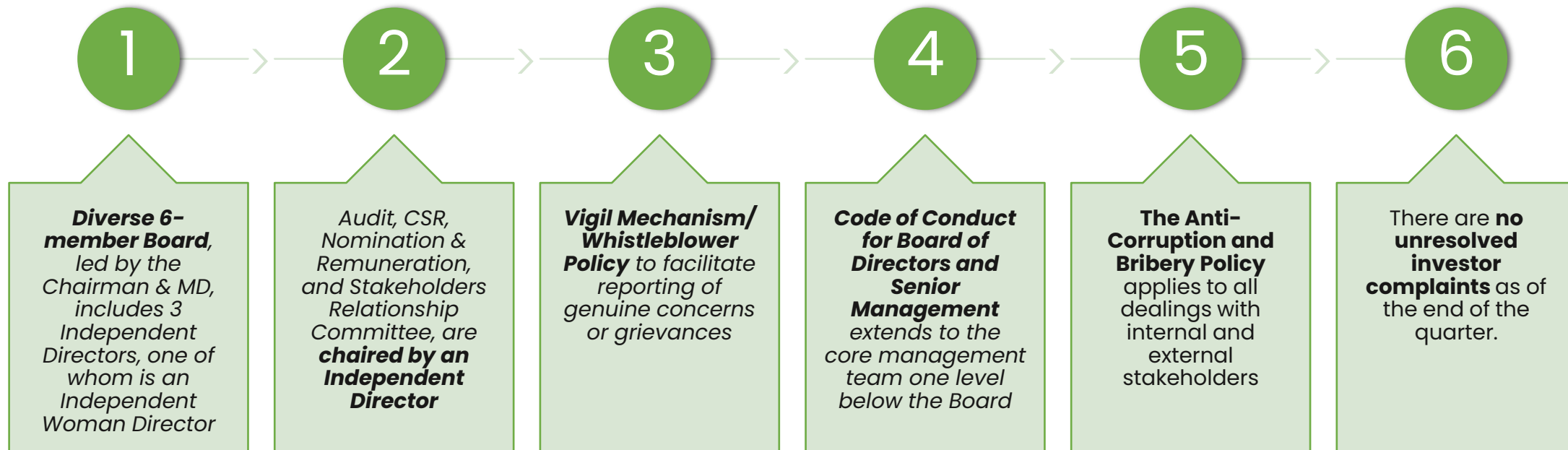
Sustainable Synergy : Our Commitment to Environmental Stewardship



People-First Principles : Fostering Social Growth and Inclusion



Integrity in Leadership: Governing with Transparency and Accountability



Oversight on contribution to all the Sustainable Development Goals

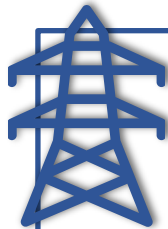


ESG Performance at Glance



Scope 1 Emission

•19,545 (tCO₂e)



Scope 2 Emission

•2,213 (tCO₂e)



Emissions Avoided

•10,172 (tCO₂e)



Human Resource

•Staff – 1,084
•Swachhta Warrior – 9,073



Gender Diversity

•Staff – 5.44%
•Swachhta Warrior – 2.13%



Retention Rate

•Staff – 94.81 %
•Swachhta Warrior – 94.71%



Training Imparted

•16,526 Hrs



Community Grievance Redressal Mechanism

•< 24 Hrs turnaround time



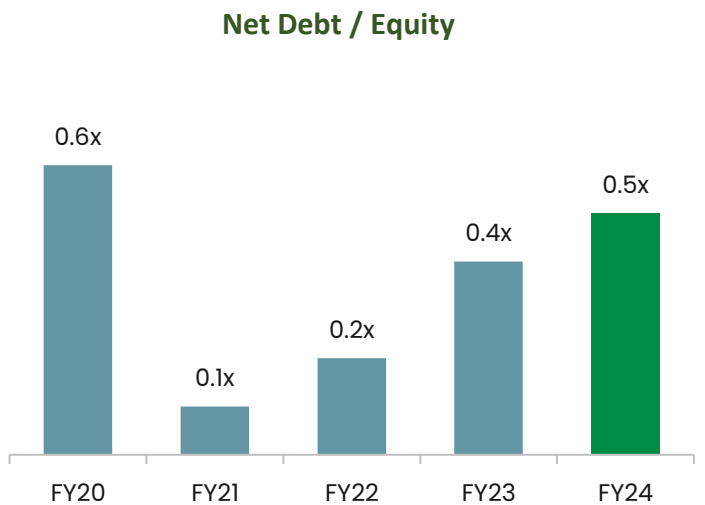
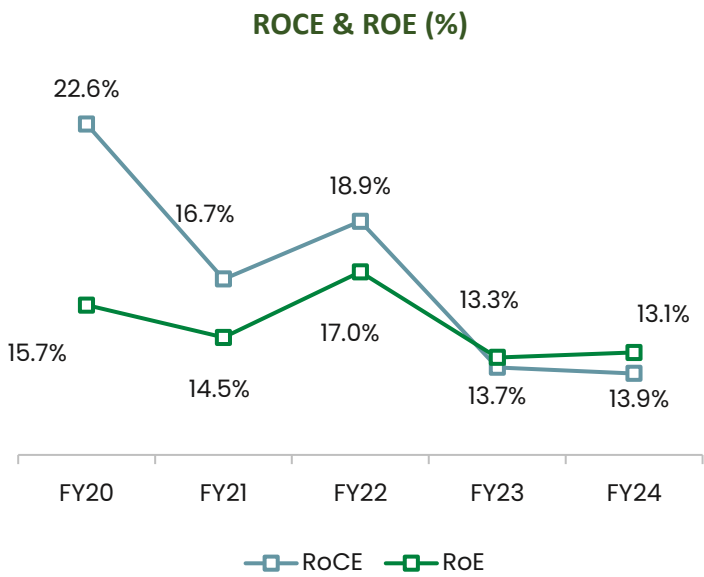
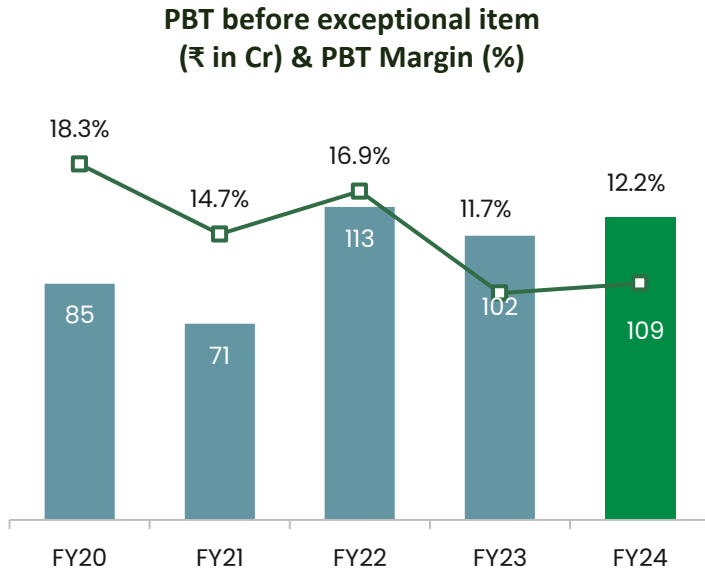
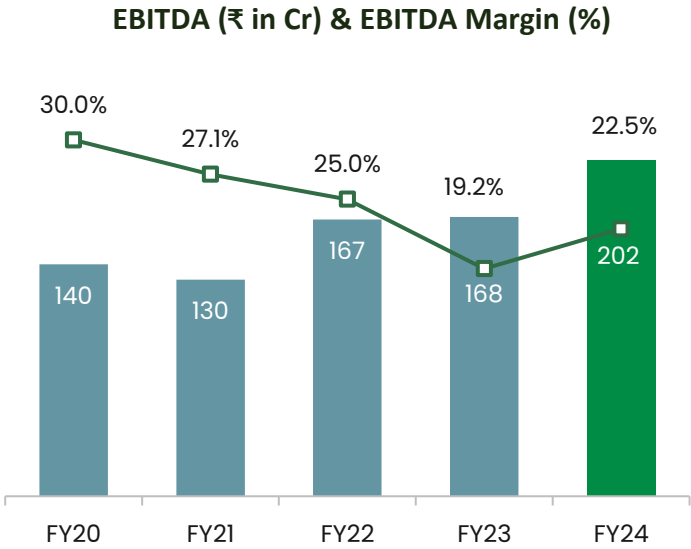
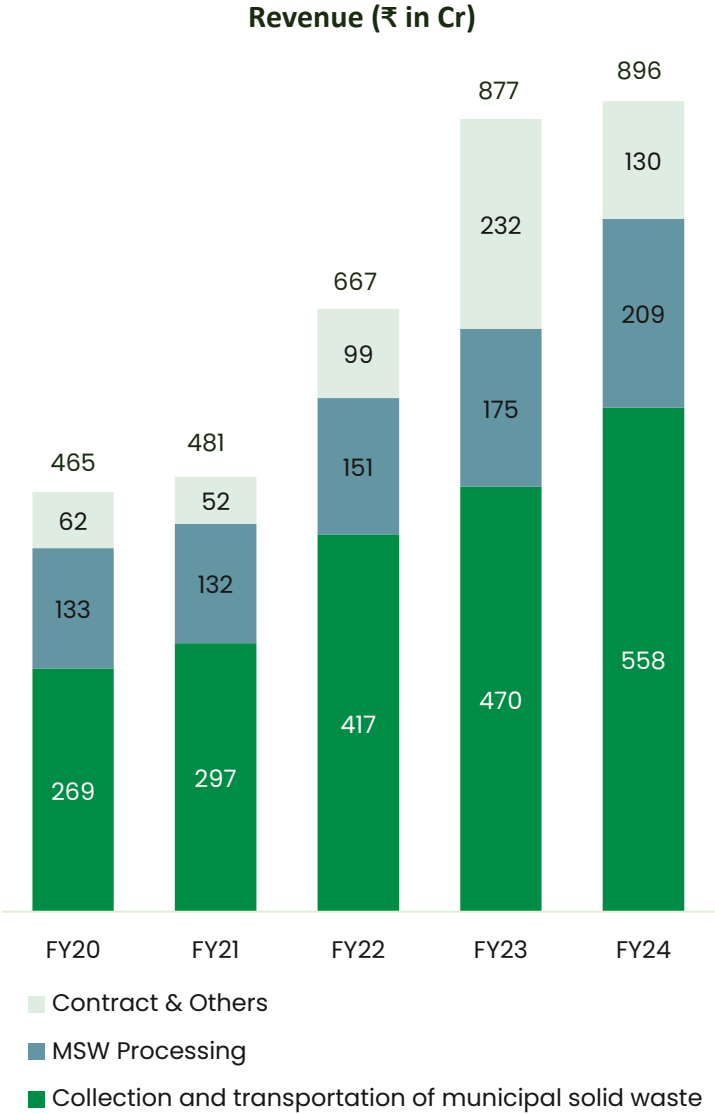
Diversity in Leadership

•Board – 17%
•KMP – 33%



Historical Financial Highlights

Consolidated Financial Highlights



Consolidated Profit & Loss Statement

Profit and Loss (₹ in Cr)	FY24	FY23	FY22	FY21	FY20
Revenue from MSW C&T	557.5	468.4	417.2	297.3	269.0
Revenue from MSW Processing	208.6	174.5	150.8	131.9	133.2
Total operating Revenue	766.1	643.0	568.0	429.2	402.2
Contract & Others	130.4	232.2	98.7	51.5	62.4
Total Revenue	896.4	875.2	666.8	480.8	464.6
Raw Material	0.0	0.5	1.0	1.2	1.1
Employee Cost	268.0	220.4	191.5	154.1	114.9
Project Expenses	39.7	156.8	49.1	12.1	38.0
Other Expenses	386.9	329.6	258.6	183.1	171.1
EBITDA	201.8	167.9	166.5	130.3	139.5
EBITDA Margin	22.5%	19.2%	25.0%	27.1%	30.0%
Depreciation	53.3	39.0	33.3	31.2	24.2
EBIT	148.6	128.9	133.2	99.0	115.3
EBIT Margin	16.6%	14.7%	20.0%	20.6%	24.8%
Finance Cost	39.5	26.6	20.5	28.5	30.2
Profit before Tax Exceptional Items	109.1	102.3	112.7	70.6	85.1
Profit before Tax Margin	12.2%	11.7%	16.9%	14.7%	18.3%
Exceptional items [(income) / expense]	0.0	0.0	0.0	0.0	18.2^
Profit before Tax	109.1	102.3	112.7	70.6	66.9
Profit before Tax Margin	12.2%	11.7%	16.9%	14.7%	14.4%
Tax	9.2	17.7	22.3	6.5	19.8
PAT	99.9	84.6	90.4	64.1	47.1
PAT Margin %	11.1%	9.7%	13.6%	13.3%	10.1%
Less: PAT for Non-controlling interest	13.7	16.5	22.5	19.0	19.8
PAT for Owners of the Company	86.2	68.1	67.9	45.0	27.3
EPS	30.4	24.1	24.0	17.1	17.8

^Exceptional item of ₹ 18.22 crores (Loss allowance for doubtful trade receivables – ₹ 20.6 Cr, IPO Related expenses – ₹ 6.4 Cr, Gain on settlement with municipality – ₹ 8.8 Cr)

Consolidated Balance Sheet Statement

Assets (₹ in Cr)	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20
Non - Current Assets	1,059.2	893.0	618.5	481.2	475.8
Property Plant & Equipment	271.8	190.3	114.4	123.9	137.9
CWIP	31.2	31.3	8.9	0.8	0.6
Right-of-Use Assets	31.8	1.6	2.3	2.2	2.2
Other Intangible Assets	358.4	117.4	121.3	127.2	118.7
Intangible assets under development	9.6	218.3	51.8	5.1	13.9
Financial Assets					
(i) Trade Receivables	57.0	47.7	38.0	43.3	40.7
(ii) Other Financial Assets	214.0	199.8	193.9	146.5	140.8
Deferred Tax Assets	56.1	40.4	33.5	17.8	8.6
Income Tax Assets	8.3	9.5	8.7	10.5	10.5
Other Non-Current Assets	20.9	36.7	45.7	3.8	1.9
Current Assets	402.8	365.4	346.3	311.6	209.7
Inventories	0.0	0.1	0.1	0.1	0.1
Financial Assets					
(i) Trade Receivables	251.9	216.4	178.3	110.1	109.8
(ii) Cash	70.9	51.5	70.6	100.5	25.5
(iii) Bank	15.0	21.5	22.2	27.7	10.0
(v) Other financial assets	53.4	66.6	60.5	57.7	53.9
Other Current Assets	11.5	9.3	11.1	12.1	6.9
Asset classified as held for sale	0.0	0.0	3.5	3.3	3.5
Total Assets	1,462.0	1,258.4	964.7	792.8	685.5

Equity & Liabilities (₹ in Cr)	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20
Total Equity	718.4	616.8	532.7	442.6	299.9
Share Capital	14.2	14.1	14.1	14.1	12.8
Reserves & Surplus	559.5	471.6	402.6	333.7	211.3
Non-Controlling Interest	144.7	131.1	115.9	94.8	75.8
Non-Current Liabilities	434.9	363.1	194.8	156.1	203.1
Financial Liabilities					
(i) Borrowings	307.1	261.4	102.4	84.5	145.1
(ii) Lease Liabilities	28.4	1.2	3.2	3.3	3.0
Provisions	87.0	80.4	68.2	56.1	41.8
Deferred Tax Liabilities	12.4	20.0	21.1	12.1	13.2
Current Liabilities	308.6	278.5	237.2	194.1	182.4
Financial Liabilities					
(i) Borrowings	107.4	90.4	68.6	65.4	65.4
(ii) Lease Liabilities	3.9	2.4	1.1	1.1	0.9
(ii) Trade Payables	95.0	92.4	75.7	60.9	54.1
Other Financial Liabilities	57.3	64.7	56.5	38.7	38.6
Other Current Liabilities	9.9	9.6	10.3	10.2	8.1
Income Tax Liabilities	10.2	6.1	13.5	6.5	6.9
Provisions	24.9	13.0	11.5	11.3	8.3
Total Equity & Liabilities	1,462.0	1,258.4	964.7	792.8	685.5

Consolidated Cash Flow Statement

Particulars (₹ in Cr)	Mar-24	Sep-23	Mar-23	Mar-22	Mar-21	Mar-20
Net Profit Before Tax	109.1	73.0	102.3	102.3	70.6	82.0
Adjustments for: Non -Cash Items / Other Investment or Financial Items	69.9	19.6	64.2	51.6	48.6	54.2
Operating profit before working capital changes	179.0	92.6	166.5	153.9	119.2	136.2
Changes in working capital	-12.2	10.1	-42.5	-28.1	9.4	-19.5
Cash generated from Operations	166.7	102.7	124.0	125.8	128.6	116.7
Direct taxes paid (net of refund)	-26.9	-13.4	-34.0	-20.7	-17.1	20.9
Net Cash from Operating Activities	139.8	89.3	90.0	105.1	111.5	95.8
Net Cash from Investing Activities	-152.3	-77.9	-260.4	-140.1	-32.8	-103.7
Net Cash from Financing Activities	34.7	1.6	148.5	5.0	-3.7	13.9
Net Decrease in Cash and Cash equivalents	22.2	13.0	-21.9	-30.0	75.1	5.9
Add: Cash & Cash equivalents at the beginning of the period	48.7	48.7	70.6	100.6	25.5	19.6
Cash & Cash equivalents at the end of the period	70.9	61.7	48.7	70.6	100.6	25.5



**ANTONY WASTE**

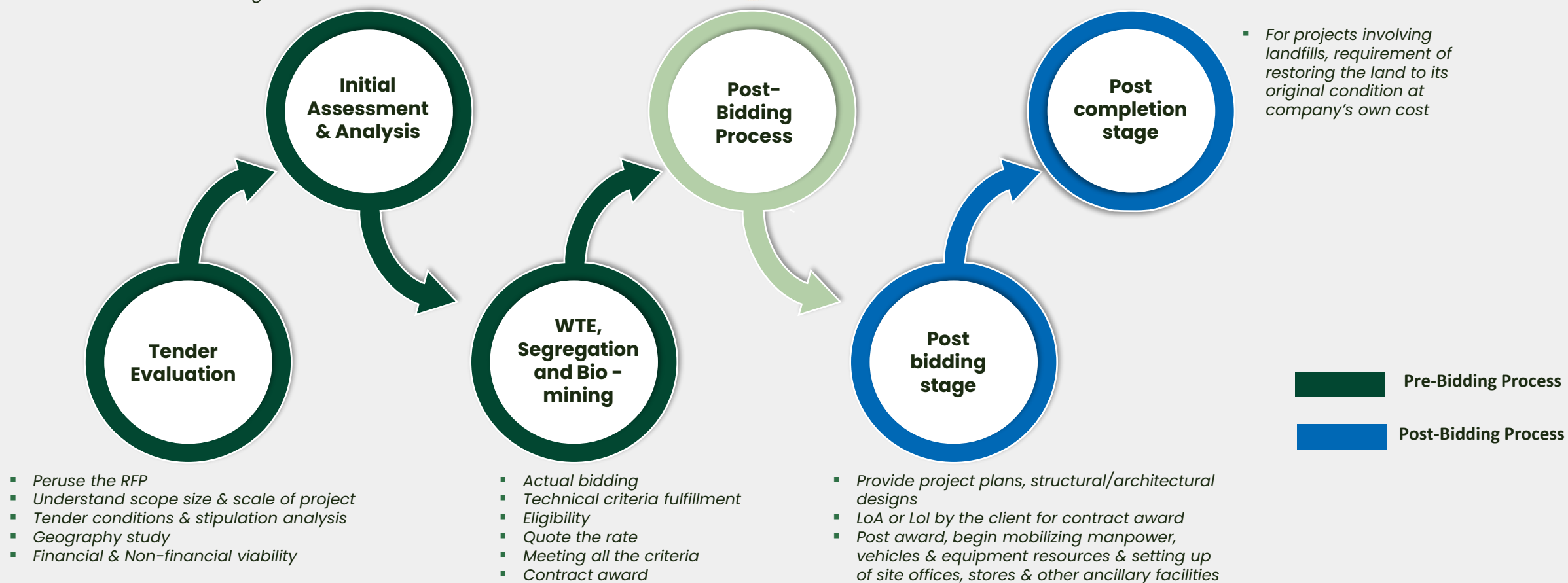
Annexures

Quality Cum Cost Based Bidding Process

- Project area analysis
- Feasibility study – Project report
- Key Execution & Admin. risks
- Route map study
- Previous contracts in the site area
- Local laws and taxes
- Pre-bid meeting

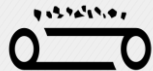
- Compliance with various covenants for project closure
- For projects on operation and maintenance basis, entire vehicle fleet is required to be returned to municipality (not required for DBOO & BOO contracts)

- For projects involving landfills, requirement of restoring the land to its original condition at company's own cost



Our Infrastructure at Kanjurmarg

Material
Recovery
Facility



Bio-reactor
Landfill



Gas
Collection



Composting



Our Infrastructure at PCMC Waste to Energy Plant



Step 1



Step 2



Step 3



Step 4



Step 5



Step 6

Abbreviations

- ALESPL: Antony Lara Enviro Solutions Private Limited
- AWHCL: Antony Waste Handling Cell Limited
- BN : Billion
- BLF: Bio-Reactor Landfill
- C&T: Collection and Transportation
- DBOOT : Design, Build, Own Operate and Transfer
- GNIDA: The Greater Noida Industrial Development Authority
- GPS : Geo Positioning System
- LARA: Lara Central De Tratamento De Rediduous LTDA
- LoA: Letter of Acceptance
- Lol: Letter of Intent
- KCAL : Kilocalorie
- MCD: Municipal Corporation of Delhi
- MRF: Material Recovery and Compost Facility
- MSW: Municipal solid waste
- MSWM: Municipal Solid Waste Management
- MMT: Million Metric Tonnes
- MW : Megawatt
- NMMC: The Navi Mumbai Municipal Corporation
- RDF : Refuse Derived Fuel
- SLF: Sanitary Landfill
- SWM: Solid Waste Management
- TMC: The Thane Municipal Corporation
- TPD: Ton / Day
- UMC: The Ulhasnagar Municipal Corporation
- W2E: Waste to Energy

Company:



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Thank You !