

Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/COMP/SE/2026-27/04

Date: April 15, 2026

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

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

Scrip Code: 543254

Symbol: AWHCL

Dear Madam/Sir,

Sub. : Business Update for quarter and financial year ended March 31, 2026
Ref. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015
("SEBI Listing Regulations")

In accordance with SEBI Listing Regulations and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following is the Business Update for the quarter and financial year ended March 31, 2026 ("Q4 & FY26"):

The Company reported healthy operational performance for Q4'FY26 and the full fiscal year, with significant volume expansions across collection, transportation, processing, and total municipal solid waste (MSW) handled. These results reflect the Company's sustained execution in India's burgeoning waste management market, where daily MSW generation exceeds 150,000 tonnes, while the recent JFE Engineering partnership with AWHCL, introduces advanced Japanese technology to accelerate WtE commercialization. Core revenue growth of 13% in both periods underscores resilient demand and operational efficiencies amid seasonal and macroeconomic challenges.

Milestone Achievement

In FY26, Antony Waste marked 25 illustrious years of pioneering MSW operations—a golden milestone affirming its steadfast commitment to environmental stewardship, innovation, and nation-building since 2001. From modest origins, the Company has grown into India's sustainable waste management leader, converting millions of tonnes of urban waste into valuable resources, help creating cleaner cities, and establishing efficiency and compliance benchmarks nationwide. Forged through enduring municipal partnerships and cutting-edge technology, this journey solidifies AWHCL's legacy as a sector trailblazer, inspiring a circular economy for generations ahead.

Q4 FY26 Operational Metrics

Collection and Transportation (C&T) tonnage grew ~6% year-over-year to ~0.52 million tonnes, reflecting steady municipal contract execution despite competitive bidding landscapes. Processing tonnage saw a sharper ~32% jump to ~1.15 million tonnes, driven by enhanced capacity utilization at biomining and material recovery facilities (MRFs).

Total MSW handled rose ~23% to ~1.67 million tonnes, amplifying throughput across the value chain and supporting core revenue expansion of 13% a testament to improved pricing dynamics and volume leverage in key geographies like Maharashtra and emerging Andhra Pradesh projects.

FY26 Full-Year Performance

AWHCL achieved C&T tonnage growth of ~9% to ~2.12 million tonnes, fuelled by new contract wins and renewals in high-density urban corridors. Processing volumes increased ~19% to ~3.6 million tonnes, highlighting scaled biomining remediation and RDF production capabilities, while total MSW managed climbed 15% to ~5.69 million tonnes.

RDF sales hit a record ~177,000 tonnes (up ~20% from ~148,000 tonnes in FY25), bolstering non-MSW revenue streams. Compost sales for the year softened to ~15,500 tonnes from ~21,200 tonnes due to prolonged monsoon, which disrupted agricultural uptake.

Overall core revenue rose ~13%, with margins pressured by input cost inflation being offset by higher-value output sales.

Market Positioning and Outlook

AWHCL's FY26 metrics position it as a top-tier player in India's organized waste management space, with a 5-7% share in MSW processing and growing WtE exposure amid government mandates for 100% segregation and remediation. The JFE tie-up enhances technological credibility, de-risks execution, and unlocks capex for 500+ MW WtE pipeline potential, complementing the recent BMC C&T contract wins worth ₹1,300 crore. This blend of core MSW strength and renewable energy diversification fortifies AWHCL's competitive moat in a fragmented market.

Looking ahead, the Company commenced FY27 on a strong note, marked by a significant strategic investment of ~₹750 million by JFE Engineering Corporation, Japan for a 25% equity stake in each of its two (2) waste-to-energy (WtE) projects, to be executed through Company's subsidiary Antony Lara Enviro Solutions Private Limited.

Details of the JFE Engineering Partnership

Antony Lara Enviro secured a ₹750 million (~₹44 crore) equity investment from Japan's JFE Engineering Corporation, a Fortune 500 Company. The investment is structured as 25% stakes in two special purpose vehicles (SPVs): Kadapa Renew Energy Private Limited and Kurnool Renew Energy Private Limited, targeting WtE plants in Andhra Pradesh. This marks Japan's first foreign direct investments (FDI) in India's WtE sector, leveraging JFE's experience across 250+ global facilities to deploy proven stoker furnace technology with ~750 TPD capacity per plant. The infusion supports EPC, positioning Antony Lara to tap into India's ₹10,000+ crore WtE opportunity while generating power and tipping fees under long-term municipal offtakes.

Further, updates on these efforts will be provided at the end of every quarter throughout the current financial year.

Thanking you,

Yours faithfully,

For and on behalf of

ANTONY WASTE HANDLING CELL LIMITED

HARSHADA RANE

COMPANY SECRETARY & COMPLIANCE OFFICER

A34268

Enc. a/a

Business Update

Q4 & FY26



ANTONY WASTE
HANDLING CELL LTD

25 YEARS
EXCELLENCE IN WASTE MANAGEMENT
— 2001 - 2026 —



We
celebrate
25 Years of
Commitment. Impact. Excellence



ANTONY WASTE
HANDLING CELL LTD

25 YEARS

EXCELLENCE IN WASTE MANAGEMENT

— 2001 - 2026 —

Year at a glance



Entered the EPR business and monetized approximately 20% of the allocated EPR credits during the first year of WtE operations



Secured two Waste-to-Energy (WtE) projects in Andhra Pradesh, with an estimated revenue potential of ~₹3,200 crore over a 20-year period



Secured two C&T projects in Mumbai, with an estimated revenue potential of ~₹1,300 crore over a seven-year period



Secured a pre-processing solid waste plant on a Design, Build, Operate & Transfer (DBOT) basis, with an estimated revenue potential of ~₹330 crore over a 10-year period



The Hon'ble National Company Law Tribunal approved the Scheme of Merger by Absorption of AG Enviro Infra Projects into Antony Waste Handling Cell



Formed a strategic partnership with Japan's JFE Engineering to develop two Waste-to-Energy (WtE) plants in Andhra Pradesh



Operational Highlights

	Q4FY26	FY26
Core operating revenue	+13%	+13%
Total Tonnage Managed	~1.67 MT, +23%	~5.69 MT, +15%
Tonnage – C&T Activity	~0.52 MT, +6%	~2.12 MT, +9%
Tonnage – Processing Activity	~1.15 MT, +32%	~3.60 MT, +19%
RDF Sales	~43.5 K, (-4%)	~177 K MT, +20%
Compost Sales	~1.3 K, (-71%)	~15.5 K, (-27%)

- Tonnage managed by the C&T business excludes projects billed based on fixed shifts, trips, or household counts.
- MT – Million Tonnes
- % is YoY change

Strategic Partnership with JFE Engineering Corporation

Market Positioning and Outlook:

- ✓ AWHCL's FY26 metrics position it as a top-tier player in India's organized waste management space, with a 5-7% share in MSW processing and growing WtE exposure amid government mandates for 100% segregation and remediation. The JFE tie-up enhances technological credibility, de-risks execution, and unlocks capex for 500+ MW WtE pipeline potential, complementing the recent BMC C&T contract wins worth ₹1,300 crore. This blend of core MSW strength and renewable energy diversification fortifies AWHCL's competitive moat in a fragmented market.
- ✓ Looking ahead, the Company commenced FY27 on a strong note, marked by a significant strategic investment of upto ~₹750 million by JFE Engineering Corporation, Japan for a 25% equity stake in each of its two (2) waste-to-energy (WtE) projects, to be executed through Company's subsidiary Antony Lara Enviro Solutions Private Limited.

JFE Engineering Partnership Details:

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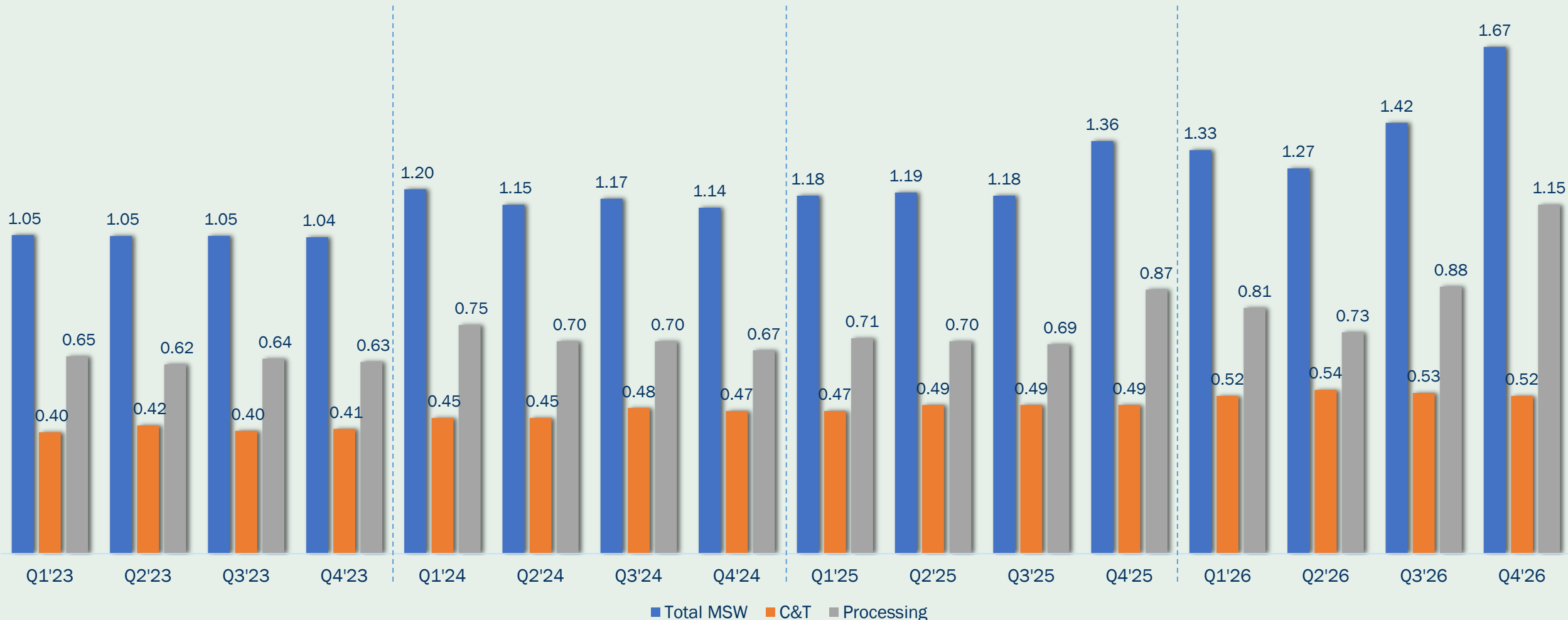
Project Summary:

- ✓ Processing Capacity: ~1,000 TPD per plant out of which ~750 TPD will be used as feedstock for power
- ✓ Power Generation: ~15 MW per plant
- ✓ PPA Tariff: ₹8.10 per unit
- ✓ Estimated Revenue & Concession Period : ~₹3,200 crores of over 20 yeas of concession period from both the projects
- ✓ Expected Commercial Operations / Revenue Generation: Q1FY29



Quarterly Operational Highlights

Million tonnes



■ Total MSW ■ C&T ■ Processing

Total MSW includes the tonnage from C&T except projects billed based on fixed shifts, trips, or households counts, processing and sale of compost and RDF.



Thank You !

Company:

ANTONY WASTE

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Mr. Subramanian NG

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