

Antony Waste Handling Cell Limited

(formerly known as Antony Waste Handling Cell Private Limited)

CIN: U90001MH2001PLC130485

Registered Office:

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www.antony-waste.com | www.antonylara.com | www.antonyasia.com



Ref.: AW/SEC/NSE/2020-21/25

Date: February 10, 2021

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

Dear Sir/Madam,

Sub. : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) – Press Release

Ref. : Script Code – 543254

With reference to the captioned subject and in continuation to our letter having reference no. AW/SEC/NSE/2020-21/24 dated February 10, 2021, please find enclosed Press Release issued with regard to announcement of the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2020.

The press release is available on the website of the Company i.e www.antony-waste.com.

This is for your information and records please.

Thanking you,

Yours faithfully,
For and on behalf of

ANTONY WASTE HANDLING CELL LIMITED



HARSHADA RANE
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS34268

Enc. a/a



Antony Waste Handling Cell Limited: Q3FY21 Results

- Total Operating Revenue of Rs. 118 crores; QoQ growth of 12%
- EBITDA of Rs. 367 crores; QoQ growth of 11%
- EBITDA Margin of 28.6%
- PAT of Rs. 19 crores; QoQ growth of 9%

Mumbai, February 10, 2021: Antony Waste Handling Cell Ltd., leading player in the Indian MSW service industry, today announced its financial results for the quarter and nine months ended 31st December 2020.

Consolidated Financial Highlights:

Particulars (INR Crs)	Q3 FY21	Q2 FY21	Q-o-Q	Q3 FY20	Y-o-Y	9M FY21	9M FY20	Y-o-Y
Revenue from MSW C&T	81.2	72.3		74.3		214.8	196.5	
Revenue from MSW Processing	36.4	33.2		33.3		94.4	95.6	
Total Operating Revenue	117.7	105.5	12%	107.6	9%	309.3	292.1	6%
Contract & Others	9.6	14.1		9.6		33.1	50.6	
Total Revenue	127.3	119.6	6%	117.1	9%	342.4	342.7	0%
EBITDA	36.5	32.7	11%	30.8	19%	96.1	104.2	-8%
EBITDA Margin	28.6%	27.4%		26.3%		28.1%	30.4%	
PAT	19.4	17.8	9%	11.1	75%	48.5	49.1	-1%
PAT Margin %	15.3%	14.9%		9.5%		14.2%	14.3%	

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

The Company has completed its Initial Public Offering (IPO) of 9,523,345 equity shares of face value of INR 5 each, at an issue price of INR 315 per equity share, consisting of a fresh issue of 2,698,412 equity shares and an offer for sale of 6,824,933 equity shares by the selling shareholders. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited (NSE) on January 01, 2021. Out of the IPO proceeds, the Company has invested INR 40 crores through a Rights Issue in its wholly-owned subsidiary, AG Enviro Infra Projects Pvt. Ltd. towards part-financing, through equity, the Waste-to-Energy project at Moshi awarded by Pimpri-Chinchwad Municipal Corporation.

Key Highlights

- Revenue from operations have grown partly from the commencement of new MSW C&T projects and also from higher tonnage being processed at its Kanjur facility (part of its MSW Processing)
- Steady improvement in EBITDA margins reflects consistent efforts to reduce project costs and improved operational efficiency, and also from the in-built price escalation in the tenders
- **MSW C&T sales are up by 12% to Rs. 81.2 crores** in Q3 FY21 as compared to Rs. 72.3 crores in Q2 FY21
 - Increase in total MSW handling volume by ~8% in Q3 FY21 as compared to Q2 FY21
- **MSW Processing sales are up by 10% at Rs. 36.4 crores** as compared to Rs. 33.2 crores in Q2 FY21
 - Higher waste processing volumes by ~11% in Q3 FY21 as compared to Q2 FY21

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

We were delighted to see such a strong response for our IPO. We welcome new shareholders & congratulate every stakeholder of the company i.e. employees, customers, business partners, investment bankers and others who made IPO listing successful.

We are happy to report strong financial and operational performance during this quarter as all our businesses performed in line with our expectations. Our total operating revenue for the quarter grew by 12% on a sequential basis to Rs 118 Crs whereas EBITDA and PAT grew by 12% and 9% respectively.

The MSW C&T business registered a volume growth of ~8% in Q3 FY21 as compared to Q2 FY21. We continue to focus on increasing our pipeline by bidding for new projects to increase our revenue.

The volumes of our MSW processing business grew by ~11% in Q3 FY21 as compared to Q2 FY21. Both our sites at Kanjurmarg and Pimpri Chinchwad continue to perform in line with our expectations and we are confident of maintaining a steady growth.

The improvement in EBITDA margin is expected to be sustained going forward.

Swachh Bharat Mission initiated by the Government has led to multifold increase in spending on solid waste management by various municipal corporations. Urbanization coupled with increasing disposable incomes, have paved way for consumerism and have also contributed to higher municipal solid waste generation in urban India. Over the last few years, we have seen the industry leaning more towards technological advancements like mechanized primary waste collection & sweeping, GPS-enabled vehicle and bin tracking system etc. to bring in more efficiency and transparency. The total financial allocation of more than Rs. 1.4 lakh crores over a period of the next 5 years towards Urban Swachh Bharat Mission 2.0 will drive the Indian MSW industry towards more efficient collection, transportation and processing of solid waste. This definitely augurs well for a technology-driven MSW service player like us.

We see significant tailwinds and are confident that growth momentum will continue through this year and into the next several years for all of our businesses.”

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 19 years, providing full spectrum of MSW services which includes solid waste collection, transportation, processing and disposal services across India, majorly catering to municipalities. They have pioneered in both MSW collection and transportation sector. They are key players in landfill construction and management sector with in-house expertise for construction and management of landfills in a scientific manner. They focus on the emerging waste management areas in India such as waste to energy. During their journey of 2 decades, they started the business with waste C&T and laid our ways to solid waste management working with more than 14 Municipal corps & conglomerate. At Kanjurmarg, Mumbai we have the largest single location waste processing plant across 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:
 <p>CIN: U90001MH2001PLC130485 Mr. Subramanian NG E: investor.relations@antonyasia.com</p> <p>www.Antony-waste.com</p>	 <p>CIN: U74140MH2010PTC204285 Mr. Jigar Kavaia / Mr. Pratik Shah E: jigar.kavaia@sgapl.net / p.s.shah@sgapl.net T: +91 9920602034 / +91 9870030585</p> <p>www.sgapl.net</p>