

Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/SEC/NSE/2022-23/42

Date: August 10, 2022

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 Listing Regulations") – Press Release
Ref. : SYMBOL – AWHCL

With reference to the captioned subject and in continuation to our letter having reference no. AW/SEC/NSE/2022-23/40 dated August 10, 2022, 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 ended June 30, 2022.

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: Q1FY23 Results

- Record high Total Operating Revenue of ₹ 156 crores; YoY growth of 19%
- EBITDA of ₹ 49 crores, YoY growth of 17%
- EBITDA Margin of 20.3%

Mumbai, August 10, 2022: Antony Waste Handling Cell Limited (AWHCL), leading player in the Indian Municipal Solid Waste Management industry, announced its financial results for the quarter ended June 30, 2022.

Consolidated Financial Highlights:

Profit and Loss (in ₹ Crs)	Q1FY23	Q1FY22	YoY	Q4FY22	QoQ
Revenue from MSW C&T*	115.0	94.7		108.4	
Revenue from MSW Processing	41.1	36.0		37.9	
Total operating Revenue	156.1	130.7	19%	146.4	7%
Contract & Others	83.6	19.0		46.5	
Revenue from Operations	239.7	149.7	60%	192.9	24%
EBITDA	48.6	41.7	17%	46.1	5%
EBITDA Margin	20.3%	27.9%		23.9%	
PAT	28.6	22.3	28%	25.5	13%
PAT Margin %	12.0%	14.9%		13.2%	

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

Operational Key Highlights

- Q1FY23 recorded highest ever quarterly operating revenue of ₹ 156 crores up by 19% y-o-y reflecting an increase in tonnages handled and processed of around 1.05 million tons which is up 17.0% y-o-y. The growth in volumes tracks the economic activities which has improved across all regions where the Company provides services.
- During the quarter, a sharp increase in operations at our biomining project in GNIDA drove an 18% y-o-y increase in processing volume, with 0.65 million tons processed.
- Total tonnage handled by the C&T business (excluding those projects with fixed shifts/trips/household units) increased by around 16% in Q1FY23 compared to Q1FY22, with a total of 0.40 million tons handled in Q1FY23.
- Total compost sales were 4,406 tonnes in Q1FY23, up from 3,339 tonnes in Q4FY22, a 32% increase due to seasonal factors. Compost sales were down 9% y-o-y due delays in offtakes from our clients. The same is expected to be remedied in subsequent quarters.
- **MSW C&T sales are up by 21% to ₹ 115 crores in Q1FY23** as compared to ₹ 95 crores in Q1FY22
- **MSW Processing sales are up by 14% at ₹ 41 crores in Q1FY23** as compared to ₹ 36 crores in Q1FY22

New order wins during the year

- We secured a 5-year C&T contract for two zones, Panchavati and Satpur in the city of Nashik. The project will handle ~240 tons per day of Municipal waste. We expect the project to commence operations on or before September 30, 2022.

Other highlights

- Appointment of Mr. Mahendra Ananthula as Group President (Operations, Business Development & Diversification) to our leadership team. The appointment will be effective from August 16, 2022.

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

"In line with our expectations, we have started the financial year on a strong note. The group has reported highest-ever quarterly operating revenues of ₹ 156 crores. The operating revenue for the quarter was up by 19% y-o-y, driven by volumes growth, pricing benefits and new projects witnessing ramp up. EBITDA has increased by 17% YoY whereas our consolidated PAT registered a growth of 28% YoY in Q1 FY23.

The bio-mining activity at our first cell in Kanjurmarg is progressing well, despite heavy rains witnessed in the month of June. To support this, we are happy to inform that in the month of July, the site has despatched record tonnage of Compost, and RDF. This also follows a record month of new compost orders being bagged. The construction activity at our Pimpri Chinchwad Waste to Energy Project is progressing well and we reiterate that we expect the plant to be fully operational by the end of FY23.

In order to strengthen our leadership team further, the Company has appointed Mr. Mahendra Ananthula as Group President (Operations, Business Development & Diversification) to its leadership team. He has over 30 years of functional experience, the last 25 of which have been in the infrastructure sector, with extensive experience in Corporate Strategy, Project Development, Sales and Business Development, and Consulting in Urban Infrastructure. He has extensive experience of working with government and private sector companies. His appointment will enable us to grow faster and diversify our presence further in our related area of expertise i.e. Solid Waste Management.

ESG is more than a checkbox item. It all comes down to making a difference, both for your company and for the rest of the society. Approximately 8% of our total fleet now is made up of electric and CNG vehicles. Waste processing and conversion into compost, energy, and refuse derived fuel aids in the reduction of greenhouse gas (GHG) emissions. At our Kanjurmarg site, of the total energy consumed, approximately 85% of this is of renewable nature, generated using bioreactor technology by converting gas into energy. We will continue to deploy sustainable business practices which will help lead us towards our long-term commitment of "Sustainability with Growth".

As the pandemic subsides, we are seeing an increase in the number of corporations refocusing on issuing new SWM tenders. Given our track record, we are confident to bag a few of these tenders which will allow us to expand our geographical presence further resulting in better growth prospects. We have undertaken several growth initiatives, which we believe will translate to a stronger and more resilient growth in the years ahead."

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:

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