

## Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/SEC/NSE/2024-25/53

Date: November 11, 2024

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

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/SEC/NSE/2024-25/51 dated November 09, 2024, 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 half year ended September 30, 2024.

The press release is available on the website of the Company i.e. [www.antony-waste.com](http://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: Q2FY25 Results

- Total Operating Revenue of ₹200 Crore
- EBITDA of ₹ 49 Crore
- EBITDA margins for Q2FY25 stood at 21%
- Sales of Refuse Derived Fuel (“RDF”) for Q2FY25 grew by 5% reaching ~30,500 tonnes with gradual increase from the previous year's ~29,000 tonnes

**Mumbai, November 11, 2024:** Antony Waste Handling Cell Limited (AWHCL), leading player in the Indian Municipal Solid Waste Management Industry, announced its financial results for the quarter and half year ended September 30, 2024.

#### Consolidated Financial Highlights:

Profit and Loss (in ₹ Cr.)	Q2FY25	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y
Revenue from MSW C&T	140.9	152.4		277.3	279.0	
Revenue from MSW Processing	59.1	48.4		120.5	99.7	
<b>Total operating Revenue</b>	<b>200.0</b>	<b>200.8</b>	<b>0%</b>	<b>397.9</b>	<b>378.6</b>	<b>5%</b>
Contract & Others	27.2	28.8		62.2	77.5	
<b>Revenue from Operations</b>	<b>227.2</b>	<b>229.6</b>	<b>-1%</b>	<b>460.0</b>	<b>456.2</b>	<b>1%</b>
<b>EBITDA</b>	<b>48.5</b>	<b>56.5</b>	<b>-14%</b>	<b>103.9</b>	<b>108.6</b>	<b>-4%</b>
<b>EBITDA Margin</b>	<b>21.4%</b>	<b>24.6%</b>		<b>22.6%</b>	<b>23.8%</b>	
<b>PAT</b>	<b>15.3</b>	<b>31.5</b>	<b>-51%</b>	<b>36.6</b>	<b>54.1</b>	<b>-32%</b>
<b>PAT Margin %</b>	<b>6.7%</b>	<b>13.7%</b>		<b>8.0%</b>	<b>11.9%</b>	

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

In the first half of FY25, the company has made significant investments in its C&T business, ensuring enhanced performance in our ongoing projects. We are thrilled to celebrate the successful completion of our first anniversary of operating a Waste-to-Energy (WtE) facility, achieving an impressive 71% Plant Load Factor (PLF). Moreover, during the last quarter, we have secured the Navi Mumbai C&T business, further solidifying our strong track record in winning re-tendered contracts. These achievements, along with the commencement of operations at our Construction & Demolition waste site and the anticipated ramp-up of biomining at our CIDCO project, highlight our unwavering commitment to financial success and long-term sustainability.

**Commenting on the results, Jose Jacob, Chairman & Managing Director of Antony Waste Handling Cell Limited, said,** " For Q2FY25, we report a stable quarter with operating revenue of ₹200 crore. On a YOY basis, this appears soft, mainly due to the absence of one-time lumpsum receipt of escalation amount in the year-ago period. Adjusted for this one-off, and project roll-offs, our core operating revenue has improved by 6% YOY. The H1 2025 EBITDA margin stands at 22.6%, and we believe we are improving on the same with our recent investments. These results demonstrate our dedication to long-term cost optimization, operational excellence, and delivering substantial value to our stakeholders."

*Adding to this, Jose Jacob highlighted, “During the quarter, the PCMC Waste-to-Energy (WtE) plant successfully completed its scheduled maintenance during the quarter. Since its commissioning on October 7, 2023, the plant has maintained a Plant Load Factor (PLF) of 71%. Additionally, the Company has during the quarter and subsequently, received ₹ 45 crore of the capital grant, and the same has been applied towards debt reduction. Also, the Company’s Wholly owned subsidiary, AG Enviro Infra Projects Private Limited achieved a significant milestone by successfully securing ~₹ 976 Crore Collection and Transportation (C&T) contract from the Navi Mumbai Municipal Corporation for the third consecutive term.*

*During the quarter, the C&T operation handled a record-breaking ~0.49 million tonnes. Combined tonnage for C&T and processing reached ~1.19 million tonnes, marking a ~4.0% year-over-year (YoY) increase. Excluding expired contracts, organic volume growth rose by ~6.9% YoY. In the first half of FY25, total MSW volume managed was ~2.38 million tonnes, reflecting a ~6.8% YoY increase after adjusting for expired and completed projects.*

*Our momentum remains robust as we continue to deliver impressive circular economy-driven metrics. During the quarter, the Company successfully sold ~30,500 tonnes of Refuse Derived Fuel (RDF) and around 4,000 tonnes of compost. In the first half of FY25, these totals reached ~64,750 tonnes of RDF and 10,200 tonnes of compost, representing YoY growth rates of ~14% and over 100%, respectively. This achievement highlights our commitment to sustainable circularity by converting inorganic fractions from municipal solid waste into RDF, aiding cement companies in meeting their Alternate Fuel Requirement goals.*

*We are committed to environmental cleanliness and delivering value to all stakeholders. In the coming months, we plan to achieve significant milestones, including the scaling up of our Construction and Demolition processing project in Mumbai. These developments, along with numerous forthcoming opportunities in the MSW sector, position us for long-term sustainable growth.”*

### **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:

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