

Antony Waste Handling Cell Limited

(formerly known as Antony Waste Handling Cell Private Limited)

CIN: U90001MH2001PLC130485

Registered Office:1403, 14th Floor, Dev Corpora,Opp. Cadbury Company, Eastern Express Highway,
Thane (West) - 400601

Phone: 022 – 4213 0300 / 4100 8240 / 4100 9295

www.antony-waste.com | www.antonylara.com | www.antonyasia.com**Ref.: AW/SEC/NSE/2020-21/29****Date: March 17, 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") – Material Subsidiary Update

Ref. : Script Code – 543254

This has reference to our letter having reference no. AW/SEC/NSE/2020-21/22 dated February 06, 2021, and Regulation 30 of SEBI LODR Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and in terms of the policy for determination and disclosure of material event/information of the Company, we wish to inform that there is change in the rating of the Instrument of the Antony Lara Enviro Solutions Private Limited ("ALESPL"), material subsidiary company, the details are as follows:

Rated Instrument	Pooled Municipal Debt Obligation Facility ("PMDO")	
	Long term Bank facilities: Term Loans	Short term Bank facilities: Non-Fund based: BG
Present Rating	CARE D (Single D)	CARE D (Single D)
Revised Rating	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	CARE A3 (A Three)
Detailed Rationale & Key Rating Drivers	The revision in the rating assigned to the bank facilities of ALESPL takes into account regularization of debt servicing occurring earlier due to technical reasons with documents corroborating the same submitted. Further, communication regarding the same from lenders has also been received to the satisfaction of CARE. The ratings derive strength from experienced promoters in the business of waste management, revenue visibility due to long term concession agreement in place with minimum supply quantity of 3000 TPD (tons/day) assured by Municipal Corporation of Greater Mumbai, healthy profitability and operating metrics, and positive outlook for Municipal Solid Waste industry. The ratings, however, are constrained by small scale of operations with limited track record of scientific processing of waste, changes in regulatory environment and exposure to project risk for Waste-to-Energy ("WTE")	



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project which is being implemented in its subsidiary Antony Lara Renewable Energy Private Limited ("ALREPL") in which ALESPL holds 51% and balance 49% held by AG Enviro Infra projects Pvt Limited ("AGEIPPL"). ALESPL and AGEIPPL have extended corporate guarantee for debt availed by ALREPL for the WTE project.

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

