

# Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/SEC/BSE/2024-25/28

Date: August 8, 2024

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

**Scrip Code: 543254**

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/BSE/2024-25/27 dated August 8, 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 ended June 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: Q1FY25 Results

- Total Operating Revenue of ₹198 crore; Y-o-Y growth of 11%
- EBITDA of ₹ 55 crore; Y-o-Y growth of 6%
- EBITDA margins for Q1FY25 stood at 23.8%
- Sales of Refuse Derived Fuel (“RDF”) for Q1FY25 grew by 23% reaching ~34,000 tonnes with a substantial increase from the previous year’s ~27,720 tonnes

**Mumbai, August 8, 2024:** 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, 2024.

#### Consolidated Financial Highlights:

Profit and Loss (in Rs. Crs)	Q1FY25	Q1FY24	Y-o-Y	Q4FY24	Q-o-Q	FY24
Revenue from MSW C&T	136.4	125.2		140.2		557.5
Revenue from MSW Processing	61.4	52.7		55.5		208.6
<b>Total operating Revenue</b>	<b>197.8</b>	<b>177.9</b>	<b>11%</b>	<b>195.7</b>	<b>1%</b>	<b>766.1</b>
Contract & Others	35.0	48.7		21.8		130.4
<b>Revenue from Operations</b>	<b>232.9</b>	<b>226.6</b>	<b>3%</b>	<b>217.5</b>	<b>7%</b>	<b>896.4</b>
<b>EBITDA</b>	<b>55.3</b>	<b>52.1</b>	<b>6%</b>	<b>43.5</b>	<b>27%</b>	<b>201.7</b>
<b>EBITDA Margin</b>	<b>23.8%</b>	<b>23.0%</b>				<b>22.5%</b>
<b>PAT</b>	<b>21.3</b>	<b>22.6</b>	<b>-6%</b>	<b>30.2</b>	<b>-29%</b>	<b>99.8</b>
<b>PAT Margin %</b>	<b>9.1%</b>	<b>10.0%</b>				<b>11.1%</b>

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

\*\* Core EBITDA (excluding PCMC and Kanjurmarg contract Revenue and Expense as per IND AS)

The Company has started fiscal year 2025 with strong core operational financial performance and reported consistent growth, and this is despite the closure of the Mangalore contract and the completion of the GNIDA Biomining project. During this period, the Company successfully executed contracts and achieved a successful ramp-up at Waste-to-Energy (WtE) plant in Pimpri. This underlines its confidence in sustaining this momentum moving forward.

**Commenting on the results, Jose Jacob, Chairman & Managing Director of Antony Waste Handling Cell Limited, said,** "We are pleased to report that Q1FY25 experienced a 11% increase in operating revenue compared to the previous year, reaching ₹198 crore. Total operating revenue, excluding contract revenue but including revenue from the sale of recyclables and Refuse Derived Fuel (RDF), amounted to ₹220 crore, reflecting a 8% Y-o-Y growth. This increase is attributed to enhanced operational efficiency, driven by higher tipping fees and revenue from fixed shifts, trips, and household fees. Additionally, we are beginning to see steady contributions from our new C&T project at Panvel and power sweeping projects in Nagpur and PCMC. Revenue growth was further supported by power sales from the WtE project. Our EBITDA reached ₹55 crore, marking a 6% Y-o-Y increase, with an EBITDA margin of 23.8%."

**Adding to this, Jose Jacob highlighted,** "During the quarter, the Company successfully ramped-up the WtE plant in Pimpri achieving an impressive Plant Load Factor of ~89% during the quarter compared to ~71% achieved in its inaugural full quarter of operation (Q4FY24), marking a significant milestone.

*Our momentum remains strong as we continue to report impressive circular-based operational metrics. During Q1 FY25, we sold ~34,000 tonnes of Refuse Derived Fuel, marking a ~23% increase from the same period last year. Our ability to repurpose inorganic fractions from municipal solid waste into RDF not only underscores our commitment to achieving sustainable circularity in our operations but also supports cement companies in meeting their Alternate Fuel Requirement objectives. Compost sales for the same period reached ~6,000 tonnes, with further improvements expected as the monsoon season progresses in Maharashtra and Gujarat.*

*I am delighted to express my admiration for the Indian government's recent budget announcement, which highlights approach towards urban development. The initiative to collaborate with State Governments and Multilateral Development Banks to enhance water supply, sewage treatment, and solid waste management in 100 large cities is truly commendable. This strategic emphasis on bankable projects reflects a commitment to sustainability and financial transparency, ensuring long-term benefits for urban areas.*

*We are committed to environmental cleanliness and delivering value to all stakeholders. In the coming months, we plan to achieve significant milestones, including the launch 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 changed assumptions or other factors.

For further information, please contact:

Company:	Investor Relations Advisor:	Media Queries
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