

Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/SEC/BSE/2023-24/78

Date: January 15, 2024

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

Script Code: 543254

Dear Madam/Sir,

Sub. : Business Update for Quarter end Nine Months ended December 31, 2023
Ref. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations")

In accordance with SEBI Listing Regulations and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following is our business update highlighting the strong performance of the Company for the quarter and nine months ended December 31, 2023 ("Q3 FY24" & 9MFY24):

During the 9MFY24, our team showcased its adeptness in executing the designated priorities for the period. This encompassed improvements in operational efficiency for ongoing projects, the commencement of commercial revenue generation for new projects, and the optimization of our cost structure. Furthermore, the Company has filed the Scheme of Merger by absorption of two of its wholly owned subsidiaries, Antony Infrastructure and Waste Management Services Private Limited and KL EnviTech Private Limited with AG Enviro Infra Projects Private Limited ("wholly owned material subsidiary company") with the National Company Law Tribunal (NCLT). This move is aimed at streamlining the organizational structure.

After the successful trial operations of our Waste to Energy plant in Moshi, boasting a power generation capacity of 14 MW, we officially commenced commercial power sales in the December quarter. Presently, ~8 MW of power is being supplied to PCMC's water pumping station in Ravet and the sewage treatment plant in Chikali, which takes care of 100% of their requirements. Throughout the remainder of this fiscal year, we aim to progressively increase the quantity of power sold to ~11.0 MW by incorporating additional assets from PCMC into our portfolio. For the first three months of operations, we are happy report that the plant's performance is in line with the guidance given by our technical partners, Hitachi Zosen.

During the third quarter, we handled ~1.17 million tonnes of waste, representing a robust ~12% growth compared to the previous year. This growth is driven by the full-scale implementation of operations in recently acquired contracts and the expansion of our existing Collection & Transportation (C&T) and processing sites. During the period of 9MFY24, we managed a total of ~ 3.52 million tons, marking a ~12% increase over the same period last year.

In the C&T business segment during Q3 FY24, the Company effectively managed ~0.48 million tons, showing a ~19% growth compared to the previous year. Additionally, our Waste Processing business expertly handled ~0.70 million tons, demonstrating an ~7% growth year-on-year.

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Please note that the tonnage handled by the C&T business excludes projects billed based on fixed shifts, trips, or household counts.

Operational Highlights

1. Total Core Operating Revenue, which includes tipping revenue from C&T & Waste Processing, and revenue from sale of power, the Company witnessed a remarkable improvement of ~25% in Q3 FY24 compared to the previous year. This improvement accounts for various escalations in tipping fees and revenues from fixed shifts, trips, and household fees. We are also beginning to see contribution from our new C&T project at Panvel and from the gradual start of sale of power from our WtE project. This growth builds on the 21% growth compared to previous quarter.
2. Furthermore, we continue to build strong traction by reporting yet another record-breaking sale of Refuse Derived Fuel (RDF) reaching ~47,000 tons, a substantial increase compared to around ~16,500 tons in the same period last year and ~29,000 tons in Q2 FY24.
3. Compost sales for the quarter amounted to ~3,200 tons vs. ~1,700 tons sold in the year-ago period. The sales volume of Compost is softer than expected due to lower offtake of fertilizers in the states of Maharashtra and Gujarat, primarily attributable to weaker-than-expected monsoon in this region.

Please note that the computation of core operating revenue excludes revenue from Contract income under Ind AS 115 - Revenue from Contracts with Customers. The information provided is on a consolidated basis and subject to a limited review by the management team.

Our Company remains committed to promoting a sustainable and clean environment while delivering value to all our stakeholders. In the coming months, we anticipate achieving significant milestones, including the operationalization of Construction and Debris processing project in the city of Mumbai, and ramping of power sales at PCMC.

Updates on these efforts will be provided at the end of every quarter throughout the current financial year.

Thanking you,
For Antony Waste Handling Cell Limited

Harshada Rane
Company Secretary and Compliance Officer
A34268



Quarterly Operational Highlights

December 2023

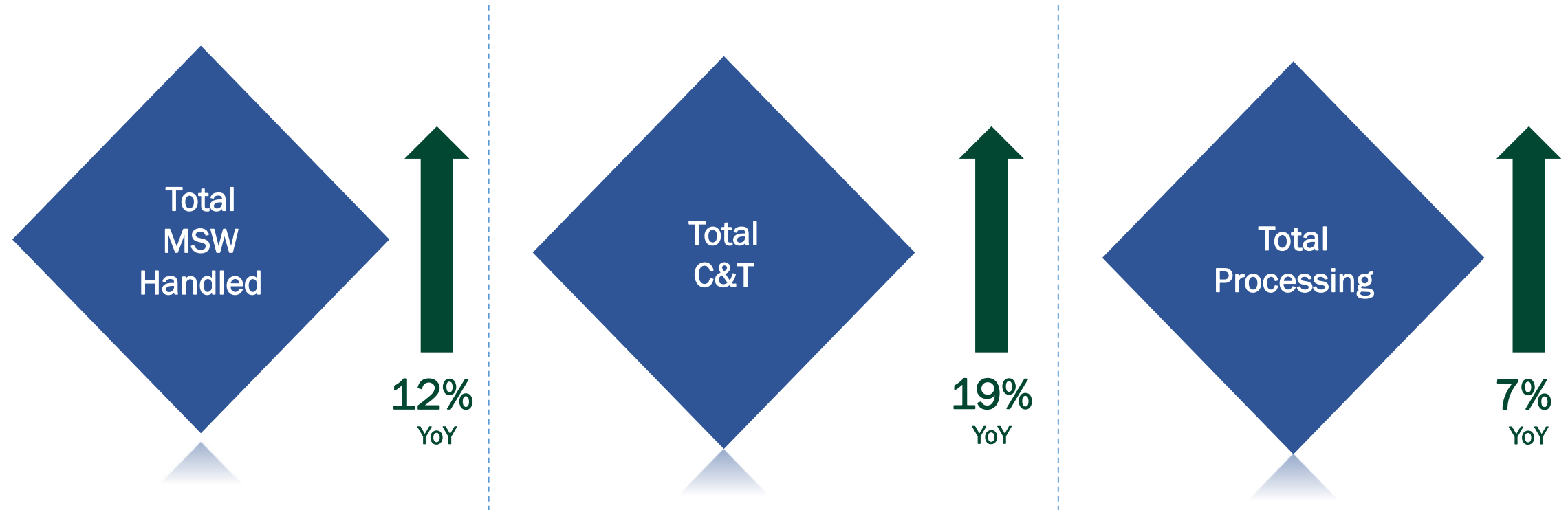
Quarterly Operational Highlights Q3FY24

Started Sale of
Power from PCMC WTE
Plant

Filed the Scheme of
Merger to streamline
the Org. structure
(for its WOS)

Highest Ever Sale
of Refuse Derived Fuel
(RDF)

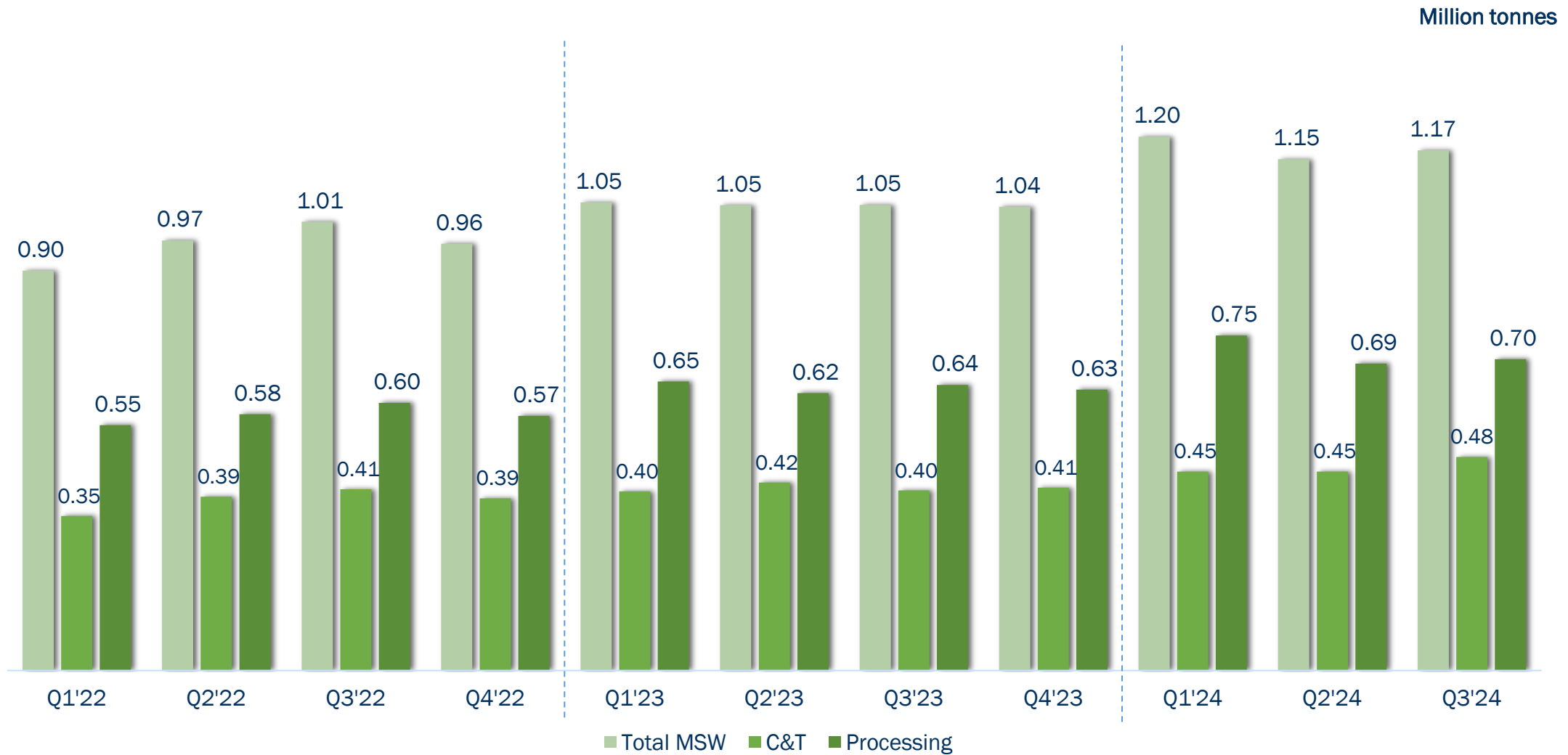
Core Quarterly Operating Highlights



Total MSW includes the tonnage from C&T, Processing and sale of compost and RDF.

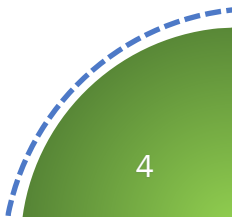
Sustainability with growth

Quarterly Operational Highlights

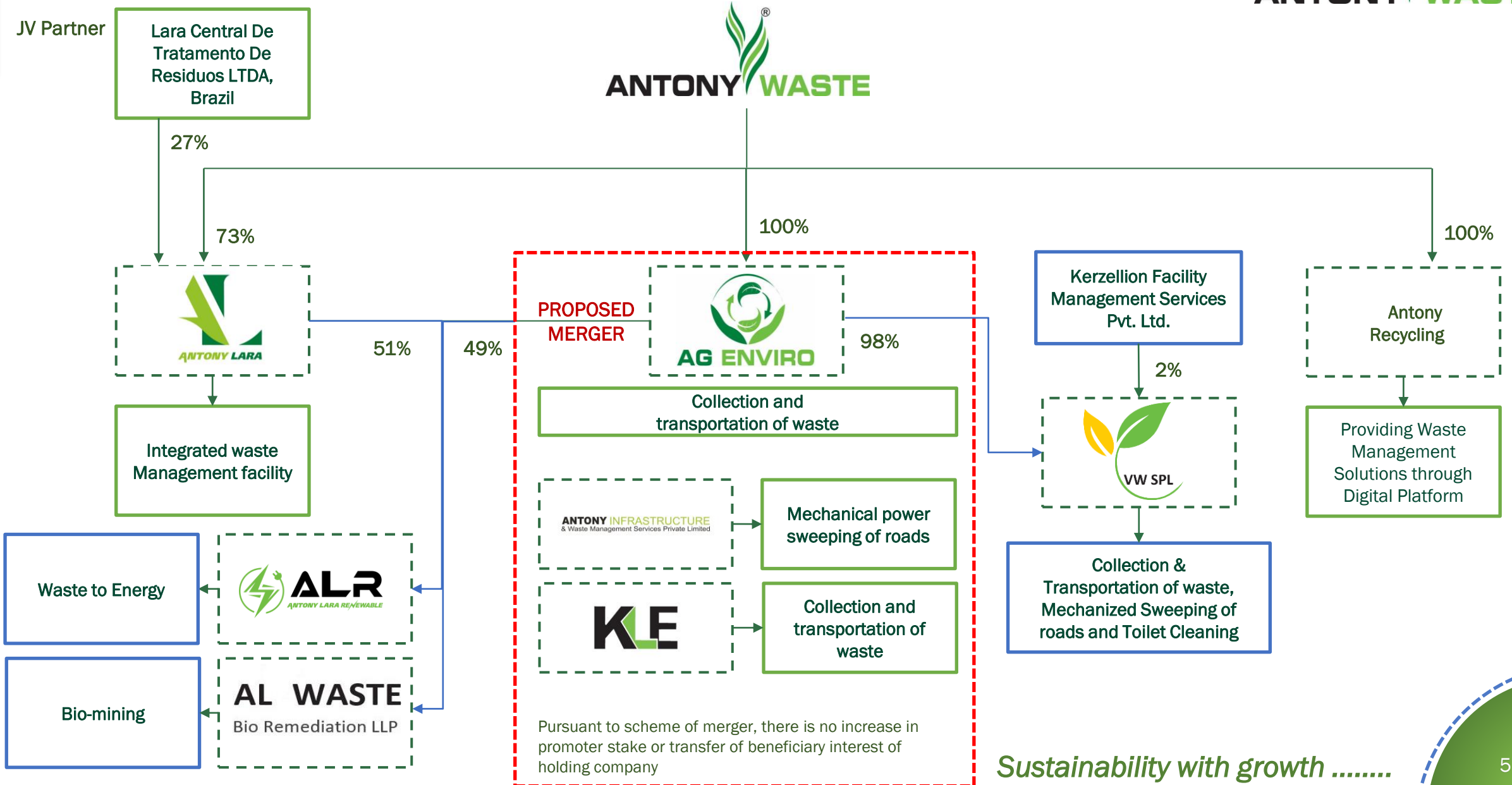


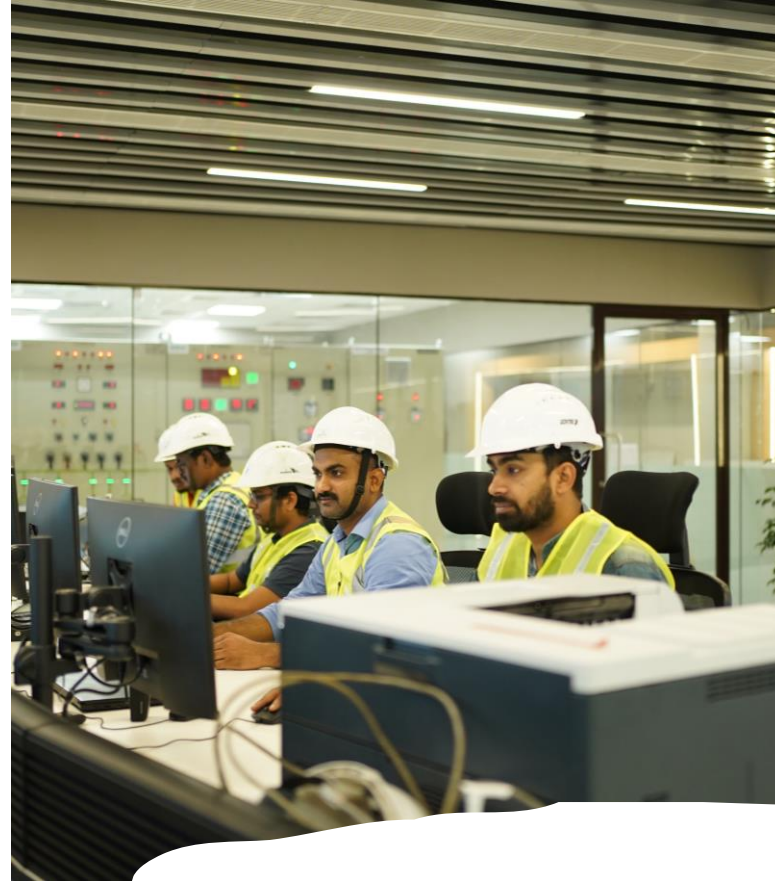
Total MSW includes the tonnage from C&T, Processing and sale of compost and RDF.

Sustainability with growth



Proposed Group structure





Thank you