



## Antony Waste Handling Cell Limited: Q2FY22 Results

- Total Operating Revenue of Rs. 143 crores; QoQ growth of 9%, YoY growth of 35%
- EBITDA of Rs. 42 crores, QoQ growth of 2%, YoY growth of 30%
- EBITDA Margin of 26.8%
- PAT of Rs. 24 crores, QoQ growth of 6%, YoY growth of 33%

**Mumbai, November 12, 2021:** Antony Waste Handling Cell Ltd., leading player in the Indian MSW service industry, today announced its financial results for the quarter and half year ended September 30, 2021.

### Consolidated Financial Highlights:

Profit and Loss (in Rs. Crs)	Q2FY22	Q1FY22	Q-o-Q	Q2FY21	Y-o-Y	H1FY22	H1FY21	Y-o-Y
Revenue from MSW C&T	105.1	94.7		72.3		199.8	133.6	
Revenue from MSW Processing	37.6	36.0		33.2		73.6	58.0	
<b>Total operating Revenue</b>	<b>142.7</b>	<b>130.7</b>	<b>9%</b>	<b>105.5</b>	<b>35%</b>	<b>273.4</b>	<b>191.6</b>	<b>43%</b>
Contract & Others	15.7	19.0		14.1		34.7	23.5	
<b>Revenue from Operations</b>	<b>158.4</b>	<b>149.7</b>	<b>6%</b>	<b>119.6</b>	<b>33%</b>	<b>308.1</b>	<b>215.1</b>	<b>43%</b>
<b>EBITDA</b>	<b>42.4</b>	<b>41.7</b>	<b>2%</b>	<b>32.7</b>	<b>30%</b>	<b>84.1</b>	<b>59.6</b>	<b>41%</b>
<b>EBITDA Margin</b>	<b>26.8%</b>	<b>27.9%</b>		<b>27.4%</b>		<b>27.3%</b>	<b>27.7%</b>	
<b>PAT</b>	<b>23.6</b>	<b>22.3</b>	<b>6%</b>	<b>17.8</b>	<b>33%</b>	<b>45.9</b>	<b>29.1</b>	<b>58%</b>
<b>PAT Margin %</b>	<b>14.90%</b>	<b>14.87%</b>		<b>14.93%</b>		<b>14.91%</b>	<b>13.51%</b>	

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

### Key Highlights

- Revenue from operations for the quarter ended September 30, 2021 improved resultant to increased tonnage because of easing of lockdown and commencement of commercial activities in regions where AWHCL (and its subsidiaries) operate.
- Q2 FY22 has reported a growth of around 12% as compared to Q1 FY22 and a growth of around 20% as compared to Q2FY21 in total tonnage handled by the Collection & Transportation business (excluding those projects with fixed shifts/trips)
- A growth of 4% on sequentially basis in total waste processed by the Company during Q2 FY22 and a growth of around 12% on YOY basis.
- Total compost sales for Q2FY22 stood at 2,908 tons compared to 4,850 tons in Q1FY22 and 3,327 tons in Q2FY21.
- **MSW C&T sales are up by 11% to Rs. 105 crores in Q2FY22** as compared to Rs. 95 crores in Q1FY22
- **MSW Processing sales are up by 4% at Rs. 38 crores in Q2FY22** as compared to Rs. 36 crores in Q1FY22

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

*“We continue to see upward trajectory in our financial and operational performance during Q2FY22 aided by the pick-up in commercial activities across geographies. For the quarter ending September 2021, our total operating revenue grew by 9% on a sequential basis to Rs 143 crores reflecting uptick in volumes and the price escalation benefit in our tipping fees. EBITDA has risen by 2% sequentially to Rs. 42.4 crores as compared to Rs. 41.7 crores in previous quarter. The price escalation clause helped maintain our EBITDA margin around 27%. Consolidated PAT has increased by 6% YoY to Rs. 23.6 crores as compared to Rs. 22.3 crores in Q1FY22.*

*During the quarter, we registered volume growth of 12% and 4% in MSW C&T business as well as MSW processing business respectively as compared to Q1 FY22. The groundwork / pre-operating activities at our Greater Noida bio-mining project are progressing well and we expect that it will start contributing to revenue from current quarter.*

*Various municipal corporations are moving forward with their tendering process for new MSW C&T contracts, and we are hopeful to report on the development on the same by the end of the current fiscal year. On the MSW Processing front, our existing projects at Kanjurmarg and PCMC continue to perform well.*

*With pandemic situation cooling down, we expect the volume growth to accelerate further from hereon. With our strong execution capabilities as well as technological prowess developed over two decades, we are well poised to capture the tailwinds that the Municipal Solid Waste Management sector will witness over a medium to long term period.”*

#### **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 20 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 around 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 we have 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.

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