

# Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Date : August 11, 2023

Ref. AW/SEC/BSE/2023-24/34

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400001  
Script Code: 543254

Ref. AW/SEC/NSE/2023-24/36

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  
Script Code: AWHCL

Dear Madam/Sir,

Sub. : Outcome of Board Meeting held on Friday, August 11, 2023  
Ref. : Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to provisions of Regulation 30 read with Regulation 33 and other applicable provisions of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. **Friday, August 11, 2023**, *inter alia*, considered and approved:

- Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023 ("Financial Results");
- Re- appointment of Mr. Jose Jacob Kallarakal (DIN:00549994) as Chairman and Managing Director of the Company for another period of 5 (five) years and payment of remuneration thereof subject to approval of Members of the Company at the ensuing Annual General Meeting.

A copy of the said Financial Results along with the Limited Review Report of Statutory Auditors pursuant to the provisions of Regulation 33(3) of the SEBI Listing Regulations is also annexed herewith.

The Board Meeting commenced at 03.00 p.m. and concluded at 4.38 p.m.

All the above-mentioned documents will be simultaneously hosted on the Company's website at [www.antony-waste.com](http://www.antony-waste.com).

This is for your information and records please.

Thanking You,

Yours faithfully,  
For and on behalf of  
ANTONY WASTE HANDLING CELL LIMITED

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HARSHADA RANE  
COMPANY SECRETARY & COMPLIANCE OFFICER  
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Encl: a/a

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**Walker Chandiook & Co LLP**

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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Antony Waste Handling Cell Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Antony Waste Handling Cell Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 June 2023**, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

**Antony Waste Handling Cell Limited**  
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. As explained in Note 3 to the accompanying Statement, the Holding Company's non-current trade receivables as at 30 June 2023 include certain long outstanding receivables aggregating ₹ 663.63 lakhs due from various municipal corporations, which are under dispute but considered good and recoverable by the management. However, in the absence of sufficient appropriate audit evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment on adjustments, if any, that may be required to be made to the carrying amounts of such receivables as at 30 June 2023 and the consequential impact, on the accompanying Statement. Our review report dated 10 August 2022 on the consolidated financial results for the quarter ended 30 June 2022 and audit report dated 24 May 2023 on the consolidated annual financial results for the year ended 31 March 2023 were also qualified in respect of this matter.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in previous section, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Notes 4 and 5 to the accompanying Statement, regarding uncertainty relating to the timing of recoverability of current trade receivables and other current financial assets amounting to ₹ 1,773.10 lakhs and ₹ 4,899.18 lakhs, respectively as at 30 June 2023, which represents amounts and claims recoverable from two municipal corporations and are overdue for a substantial period of time. Further, the aforesaid trade receivables include ₹ 1,500.00 lakhs which is under dispute with the respective municipal authority and the matter is currently sub-judice at the Hon'ble Supreme Court as further explained in Note 5. Basis the legal advice obtained by the management and discussion with the municipal authorities, Management believes that the aforesaid amounts are good and expected to be recovered in due course. Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

**RAKESH**  
**RAMAWATAR**  
**AGARWAL**

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**Rakesh R. Agarwal**  
Partner  
Membership No. 109632

UDIN: **23109632BGXEDN9191**

Place: Mumbai  
Date: 11 August 2023

**Antony Waste Handling Cell Limited**  
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Annexure 1**

**List of entities included in the Statement**

**Subsidiaries**

<b>S.No</b>	<b>Company / LLP Name</b>
1	AG Enviro Infra Projects Private Limited
2	Varanasi Waste Solutions Private Limited
3	Antony Lara Enviro Solutions Private Limited
4	Antony Lara Renewable Energy Private Limited
5	Antony Recycling Private Limited (previously known as Antony Revive E-Waste Private Limited)
6	KL Envitech Private Limited
7	AL Waste Bio Remediation LLP
8	Antony Infrastructure and Waste Management Services Private Limited



Antony Waste Handling Cell Limited

Registered office: 1403, 14th Floor, Dev Corpora Building, Opp. Cadbury Company, Eastern Express Highway, Thane - 400 601, Maharashtra, India  
Corporate Identity Number : L90001MH2001PLC130485

**A. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023**

₹ in lakhs except earnings per share data

Sr. No.	Particulars	Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(Refer Note 2)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	22,199.36	20,315.42	23,511.35	85,563.04
	(b) Other income	526.00	689.56	456.62	2,096.47
	<b>Total income (a+b)</b>	<b>22,725.36</b>	<b>21,004.98</b>	<b>23,967.97</b>	<b>87,659.51</b>
2	<b>Expenses</b>				
	(a) Purchase of stock-in-trade	-	8.01	13.90	50.94
	(b) Changes in inventories of stock-in-trade	-	(10.39)	12.28	1.89
	(c) Project expenses	2,029.33	1,925.97	6,473.54	15,675.33
	(d) Employee benefits expense	6,281.35	6,051.41	4,993.33	22,044.39
	(e) Finance costs	699.86	873.25	554.88	2,663.86
	(f) Depreciation, amortisation and impairment expenses	1,061.16	1,269.43	831.12	3,899.84
	(g) Other expenses	9,201.09	9,097.67	7,617.19	33,094.41
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>19,272.79</b>	<b>19,215.35</b>	<b>20,496.24</b>	<b>77,430.66</b>
3	<b>Profit before tax (1-2)</b>	<b>3,452.57</b>	<b>1,789.63</b>	<b>3,471.73</b>	<b>10,228.85</b>
4	<b>Tax expense</b>				
	(a) Current tax	935.70	622.01	773.44	2,586.34
	(b) Deferred tax	256.09	(70.83)	(166.57)	(813.94)
		<b>1,191.79</b>	<b>551.18</b>	<b>606.87</b>	<b>1,772.40</b>
5	<b>Net profit for the period / year (3-4)</b>	<b>2,260.78</b>	<b>1,238.45</b>	<b>2,864.86</b>	<b>8,456.45</b>
6	<b>Other comprehensive income/(loss)</b>				
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)				
	- Gain/(loss) on fair value of defined benefit plans as per actuarial valuation	13.90	(40.18)	36.67	55.62
	- Income tax relating to above items	(3.30)	2.32	(10.67)	(13.21)
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-
	<b>Other comprehensive income/(loss) for the period / year, net of tax</b>	<b>10.60</b>	<b>(37.86)</b>	<b>26.00</b>	<b>42.41</b>
7	<b>Total comprehensive income for the period / year, net of tax (5 + 6)</b>	<b>2,271.38</b>	<b>1,200.59</b>	<b>2,890.86</b>	<b>8,498.86</b>
	<b>Net profit attributable to:</b>				
	Owners of the Holding Company	1,826.89	956.34	2,320.25	6,808.25
	Non-controlling interest	433.89	282.11	544.61	1,648.20
	<b>Other comprehensive income/(loss) for the period / year is attributable to:</b>				
	Owners of the Holding Company	10.46	(38.20)	25.92	41.83
	Non-controlling interest	0.14	0.34	0.08	0.58
	<b>Total comprehensive income for the period / year is attributable to:</b>				
	Owners of the Holding Company	1,837.35	918.14	2,346.17	6,850.08
	Non-controlling interest	434.03	282.45	544.69	1,648.78
8	Paid up equity share capital (Face value of ₹ 5 each)	1,414.36	1,414.36	1,414.36	1,414.36
9	Other equity				47,159.95
10	Earnings per share (Face value of ₹ 5 each)*				
	(a) Basic EPS (in ₹)	6.46	3.38	8.20	24.07
	(b) Diluted EPS (in ₹)	6.46	3.38	8.20	24.06
	(* Quarterly figures are not annualised)				
	See accompanying notes to the consolidated unaudited financial results				

**Notes:**

- 1 Antony Waste Handling Cell Limited ("the Company" or "the Holding Company") and its subsidiaries are together referred to as 'the Group' in the following notes. The consolidated financial results ('financial results') have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved these financial results at their respective meetings held on 11 August 2023.
- 2 Figure for the quarter ended 31 March 2023 represents the balancing figures between the audited figures in respect of full financial year ended 31 March 2023 and the unaudited consolidated published year-to-date figures upto nine months ended 31 December 2022, which were subjected to limited review by the statutory auditor.
- 3 Trade receivables (non-current) as at 30 June 2023 of the Holding Company include amounts which are due from various Municipal Corporations aggregating ₹ 663.63 lakhs, which are outstanding for a long time. Out of this sum, amounts aggregating ₹ 60.13 lakhs are presently under arbitration, ₹ 37.11 lakhs are presently disputed and being discussed with the Municipal Corporations and ₹ 566.39 lakhs are presently disputed under High Court. Owing to the aforesaid, the recoverability of these amounts is expected to take some time. However, the management is hopeful of recovering these trade receivable in due course and hence, the same are considered as good for recovery as at the reporting date.
- 4 Trade receivable (current) and other financial assets (current) as of 30 June 2023 include amounts of ₹ 273.10 lakhs and ₹ 4,899.18 lakhs which represent receivable towards escalation claim and reimbursement of minimum wages, respectively from a Municipal Corporation, which are overdue for a substantial period of time. The Holding Company has received balance confirmation and communication from the municipal corporation, stating approval has been received from the State Government for reimbursement of payments and the municipal corporation is in the process of arranging funds to settle the aforesaid dues. Considering all these factors and ongoing discussions with the municipal corporation, Management expects that the outstanding balances will be realized within next one year and accordingly above receivables have been considered as good for recovery as at the reporting date.
- 5 Trade receivable (current) as at 30 June 2023 include amount of ₹ 1,500.00 lakhs which represents dues from a Municipal Corporation, which is overdue for substantial period of time. The dues represents contractual amounts which were deliberated and approved by standing committee of the Municipal Corporation and conciliation agreement was signed. Post approval, the Municipal Corporation moved to the Hon'ble High Court against the decision of the standing committee, which was quashed by the Hon'ble High Court in favour of the Holding Company. The Municipal Corporation further challenged the order at the Hon'ble Supreme Court, where this matter is currently under review. Based on the contractual tenability of the dues and legal opinion, Management is hopeful of recovering these amounts in due course and hence, the same is considered good of recovery as at the reporting date.
- 6 The financial results does not include financial results of Mazaya Waste Management LLC, a joint venture, due to non availability of financial results for the respective periods. Further, the amount is not material to the consolidated financial results for all the periods presented in the financial results.
- 7 The Group's primary business segment is reflected based on principal business activities carried on by the Group. As per Ind AS 108, the Group operates in one reportable business segment i.e. "Integrated waste management services" and operating in India and hence considered as single geographical segment.

**For and on behalf of the Board of Directors**

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**Jose Jacob Kallarakal**  
Chairman and Managing Director  
DIN: 00549994

Place: Thane  
Date: 11 August 2023

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**Walker Chandiook & Co LLP**

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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Antony Waste Handling Cell Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Antony Waste Handling Cell Limited** ('the Company') for the quarter ended **30 June 2023** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Antony Waste Handling Cell Limited**  
**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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4. As explained in Note 3 to the accompanying Statement, the Company's non-current trade receivables as at 30 June 2023 include certain long outstanding receivables aggregating ₹ 663.63 lakhs due from various municipal corporations, which are under dispute but considered good and recoverable by the management. However, in the absence of sufficient appropriate audit evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment on adjustments, if any, that may be required to be made to the carrying amounts of such receivables as at 30 June 2023 and the consequential impact, on the accompanying Statement. Our review report dated 10 August 2022 on the standalone financial results for the quarter ended 30 June 2022 and audit report dated 24 May 2023 on the standalone annual financial results for the year ended 31 March 2023 were also qualified in respect of this matter.
5. Based on our review conducted as above, except for the possible effects of the matter described in previous section, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Notes 4 and 5 to the accompanying Statement, regarding uncertainty relating to the timing of recoverability of current trade receivables and other current financial assets amounting to ₹ 1,773.10 lakhs and ₹ 4,899.18 lakhs, respectively as at 30 June 2023, which represents amounts and claims recoverable from two municipal corporations and are overdue for a substantial period of time. Further, the aforesaid trade receivables include ₹ 1,500.00 lakhs which is under dispute with the respective municipal authority and the matter is currently sub-judice at the Hon'ble Supreme Court as further explained in Note 5. Basis the legal advice obtained by the management and discussion with the municipal authorities, the management believes that the aforesaid amounts are good and expected to be recovered in due course. Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

**RAKESH**  
**RAMAWATAR**  
**AGARWAL**

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**Rakesh R. Agarwal**  
Partner  
Membership No. 109632

UDIN: **23109632BGXEDM3799**

Place: Mumbai  
Date: 11 August 2023





Antony Waste Handling Cell Limited  
Registered office: 1403, 14th Floor, Dev Corpora Building, Opp. Cadbury Company, Eastern Express Highway, Thane - 400 601, Maharashtra, India  
Corporate Identity Number : L90001MH2001PLC130485

A. STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023					
₹ in lakhs except earnings per share data					
Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(Refer note 2)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	1,664.60	1,390.97	1,419.76	5,660.08
	(b) Other income (Refer note 7)	47.47	426.05	671.25	1,635.00
	<b>Total income (a+b)</b>	<b>1,712.07</b>	<b>1,817.02</b>	<b>2,091.01</b>	<b>7,295.08</b>
2	<b>Expenses</b>				
	(a) Employee benefits expense	743.03	506.43	549.13	2,291.83
	(b) Finance costs	81.32	75.22	117.56	375.51
	(c) Depreciation, amortisation and impairment expenses	33.26	247.88	51.22	402.06
	(d) Other expenses	664.38	699.95	604.13	2,514.33
	<b>Total expenses (a+b+c+d)</b>	<b>1,521.99</b>	<b>1,529.48</b>	<b>1,322.04</b>	<b>5,583.73</b>
3	<b>Profit before tax (1-2)</b>	<b>190.08</b>	<b>287.54</b>	<b>768.97</b>	<b>1,711.35</b>
4	<b>Tax expense / (credit)</b>				
	(a) Current tax	-	(16.93)	238.51	473.63
	(b) Deferred tax	(7.21)	53.10	(31.06)	(35.19)
		<b>(7.21)</b>	<b>36.17</b>	<b>207.45</b>	<b>438.44</b>
5	<b>Net profit for the period / year (3-4)</b>	<b>197.29</b>	<b>251.37</b>	<b>561.52</b>	<b>1,272.91</b>
6	<b>Other comprehensive income</b>				
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)				
	- Gain on fair value of defined benefit plans as per actuarial valuation	11.32	6.43	17.70	45.33
	- Income tax relating to above items	(2.85)	(0.08)	(5.15)	(11.41)
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-
	<b>Other comprehensive income for the period / year, net of tax</b>	<b>8.47</b>	<b>6.35</b>	<b>12.55</b>	<b>33.92</b>
7	<b>Total comprehensive income for the period / year, net of tax (5 + 6)</b>	<b>205.76</b>	<b>257.72</b>	<b>574.07</b>	<b>1,306.83</b>
8	Paid up equity share capital (Face value of ₹ 5 each)	1,414.36	1,414.36	1,414.36	1,414.36
9	Other equity				18,867.42
10	Earnings per share (Face value of ₹ 5 each)*				
	(a) Basic EPS (in ₹)	0.70	0.89	1.99	4.50
	(b) Diluted EPS (in ₹)	0.70	0.89	1.99	4.50
	(* Quarterly figures are not annualised)				
	See accompanying notes to the standalone unaudited financial results				

**Notes:**

- 1 The standalone unaudited financial results ('financial results') of Antony Waste Handling Cell Limited ("AWHCL" or "the Company") has been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013. The financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 11 August 2023.
- 2 Figure for the quarter ended 31 March 2023 represents the balancing figures between the audited figures in respect of full financial year ended 31 March 2023 and unaudited standalone published year-to-date figures upto nine months period ended 31 December 2022, which were subjected to limited review by the statutory auditor.
- 3 Trade receivables (non-current) as at 30 June 2023 include amounts which are due from various Municipal Corporations aggregating ₹ 663.63 lakhs, which are outstanding for a long time. Out of this sum, amounts aggregating ₹ 60.13 lakhs are presently under arbitration, ₹ 37.11 lakhs are presently disputed and being discussed with the Municipal Corporations and ₹ 566.39 lakhs are presently disputed under High Court. Owing to the aforesaid, the recoverability of these amounts is expected to take some time. However, the management is hopeful of recovering these trade receivable in due course and hence, the same are considered as good for recovery as at the reporting date.
- 4 Trade receivable (current) and other financial assets (current) as of 30 June 2023 include amounts of ₹ 273.10 lakhs and ₹ 4,899.18 lakhs which represent receivable towards escalation claim and reimbursement of minimum wages, respectively from a Municipal Corporation, which are overdue for a substantial period of time. The Company has received balance confirmation and communication from the municipal corporation, stating approval has been received from the State Government for reimbursement of payments and the municipal corporation is in the process of arranging funds to settle the aforesaid dues. Considering all these factors and ongoing discussions with the municipal corporation, Management expects that the outstanding balances will be realized within next one year and accordingly above receivables have been considered as good for recovery as at the reporting date.
- 5 Trade receivable (current) as at 30 June 2023 include amount of ₹ 1,500.00 lakhs which represents dues from a Municipal Corporation, which is overdue for substantial period of time. The dues represents contractual amounts which were deliberated and approved by standing committee of the Municipal Corporation and conciliation agreement was signed. Post approval, the Municipal Corporation moved to the Hon'ble High Court against the decision of the standing committee, which was quashed by the Hon'ble High Court in favour of the Company. The Municipal Corporation further challenged the order at the Hon'ble Supreme Court. The matter is currently under review with the Hon'ble Supreme Court. Based on the contractual tenability of the dues and legal opinion, Management is hopeful of recovering these amounts in due course and hence, the same is considered good of recovery as at the reporting date.
- 6 The Company primary business segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108, the Company operates in one reportable business segment i.e. "Integrated waste management services" and operating in India and hence considered as single geographical segment.
- 7 Other income includes:

Particulars	(₹ in lakhs)			
	Quarter ended		Year ended	
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
Dividend income received from subsidiary	-	-	365.14	365.14

**For and on behalf of the Board of Directors**

JOSE JACOB Digitally signed  
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**Jose Jacob Kallarakal**  
Chairman and Managing Director  
DIN: 00549994

Place: Thane  
Date: 11 August 2023