

Antony Waste Handling Cell Limited

CIN: L90001MH2001PLC130485



Ref.: AW/COMP/SE/2025-26/04

Date: April 15, 2025

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

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

Scrip Code: 543254

Symbol: AWHCL

Sub. : Business Update for quarter and financial year ended March 31, 2025
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In accordance with SEBI Listing Regulations and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following is the Business Update for the quarter and financial year ended March 31, 2025 ("Q4 & FY25"). During FY25, the Company have achieved several remarkable milestones, highlighting its leadership in India's Municipal Solid Waste Management industry. The Company consistently establishes new standards in operational excellence, technological innovation, and financial robustness.

Operational Excellence: Record-Breaking Revenue

During the quarter, the C&T operations efficiently managed ~0.49 million tonnes, and managed ~0.87 million tonnes of MSW at its processing facilities, marking an approximate 7% and 30% YoY increase, respectively. The total tonnage for Q4FY25 reached about 1.36 million tonnes, reflecting a ~20% YoY increase. For FY25, the Company managed an impressive ~4.93 million tonnes of MSW, reflecting a YoY growth of ~6%.

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

The Company's Pimpri-Chinchwad Waste-to-Energy plant has emerged as a key contributor to the Company's success this quarter by achieving a remarkable Plant Load Factor (PLF) of approximately 90% (up from 76% in the previous quarter). For FY25, the plant maintained a PLF of around 82%, showcasing consistent operational efficiency and validating the technological strength of the facility. This achievement reinforces AWHCL's confidence in its WtE technology and highlights its potential for sustainable energy generation.

The Core Operating revenue during the quarter is up ~14% YoY, and for FY25, its up ~11% - a record high. This stellar performance showcases the inherent strength of our business operations and bolsters our confidence in our internal volume growth projections.

Record Sales of Recyclables:

The Company reported record-high sales of both Compost and Refuse Derived Fuel (RDF) for the year. During the quarter, RDF sales reached approximately 45,200 tonnes, while Compost sales stood at about 4,500 tonnes. For the whole year, this stood at approximately 1,48,000 tonnes and ~21,200 tonnes respectively, as compared to approximately 1,46,000 and 10,000 tonnes respectively last year. This achievement not only highlights AWHCL's commitment to waste valorisation but also underscores the growing market demand for the Company's high-quality products.

Successful Start of the Implementation of New NMMC Contract:

The Company, through its Wholly owned subsidiary (WOS), AG Enviro, has commenced ward-wise operations under the newly re-awarded Navi Mumbai Municipal Corporation contract. This strategic renewal not only highlights the Company's established presence in the region but also demonstrates its capability to successfully re-secure and efficiently execute collection and transportation (C&T) projects.

Credit Rating Reaffirmation:

The Company (Care BBB+) and its subsidiaries (Antony Lara Enviro-Crisil A-, AG Enviro-Care BBB) have received a reaffirmation of their credit ratings. This endorsement from rating agencies underscores the Company's solid financial position and its capacity to meet financial obligations, which is crucial for future growth and expansion plans.

Strategic Corporate Restructuring:

In a significant move towards operational and financial optimization, the Company has initiated the process of merging AG Enviro, its largest WOS, with the listed holding company. This strategic restructuring is expected to create a stronger listed holding company, enhancing both operational efficiency and financial robustness.

Court Affirms Company's Integrity and Contractual Adherence:

Additionally, the recent order of Hon'ble High Court of Judicature at Bombay's, directing the release of approximately ₹19.60 Crore along with all accruals thereon to the Company, not only reinforces the Company's financial position but also serves as a powerful endorsement of its operational integrity and adherence to contractual obligations. This favourable judgment stems from a dispute regarding service payments, wherein the court meticulously reviewed the evidence and affirmed Company's fulfilment of its duties. The released funds will significantly enhance Company's cash flow, allowing for further investments in infrastructure upgrades, technological advancements, and expansion of service areas.

This court ruling, along with the Company's impressive achievements in other domains, highlights its commitment to delivering dependable and responsible waste management solutions. The Company is well-positioned for continued growth and success, creating value for both its stakeholders and the communities it serves.

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The information provided herein is on a consolidated basis and subject to a limited review by the management team.

Further, 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

Enc. a/a





Business Update

Q4 & FY25

Year at a Glance



Record-Breaking Revenue

Core Operating revenue is up by ~11%



Record Sales of Recyclables

~1,48,000 tonnes RDF and ~21,200 tonnes of Compost sold



Achieving a remarkable Plant Load Factor (PLF) at PCMC WTE

PLF of around 82%, showcasing consistent operational efficiency



Successful Start of the Implementation of New NMMC Contract

Commenced ward-wise operations for its newly re-awarded NMMC Contract



Credit Rating Reaffirmation

Antony Waste (Care BBB+); Antony Lara Enviro (Crisil A-);
AG Enviro (Care BBB); Antony Lara Renewable (Crisil BBB+)



Strategic Corporate Restructuring

Initiated the process of merging AG Enviro, its largest wholly owned subsidiary, with the Company



Court Affirms Company's Integrity and Contractual Adherence

Hon'ble High Court of Judicature at Bombay's, directing the release of approximately ₹19.60 Crore along with all accruals thereon to the Company

Operational Excellence

Quarterly Performance

- C&T operations managed ~0.49 million tonnes
- Processed ~0.87 million tonnes
- Total tonnage including processing reached ~1.36 million tonnes which reflects a ~20% year-over-year increase

Yearly Performance

- Total MSW volume managed was ~4.93 million tonnes
- Indicates a ~6% year-over-year increase

Sale of Recyclables



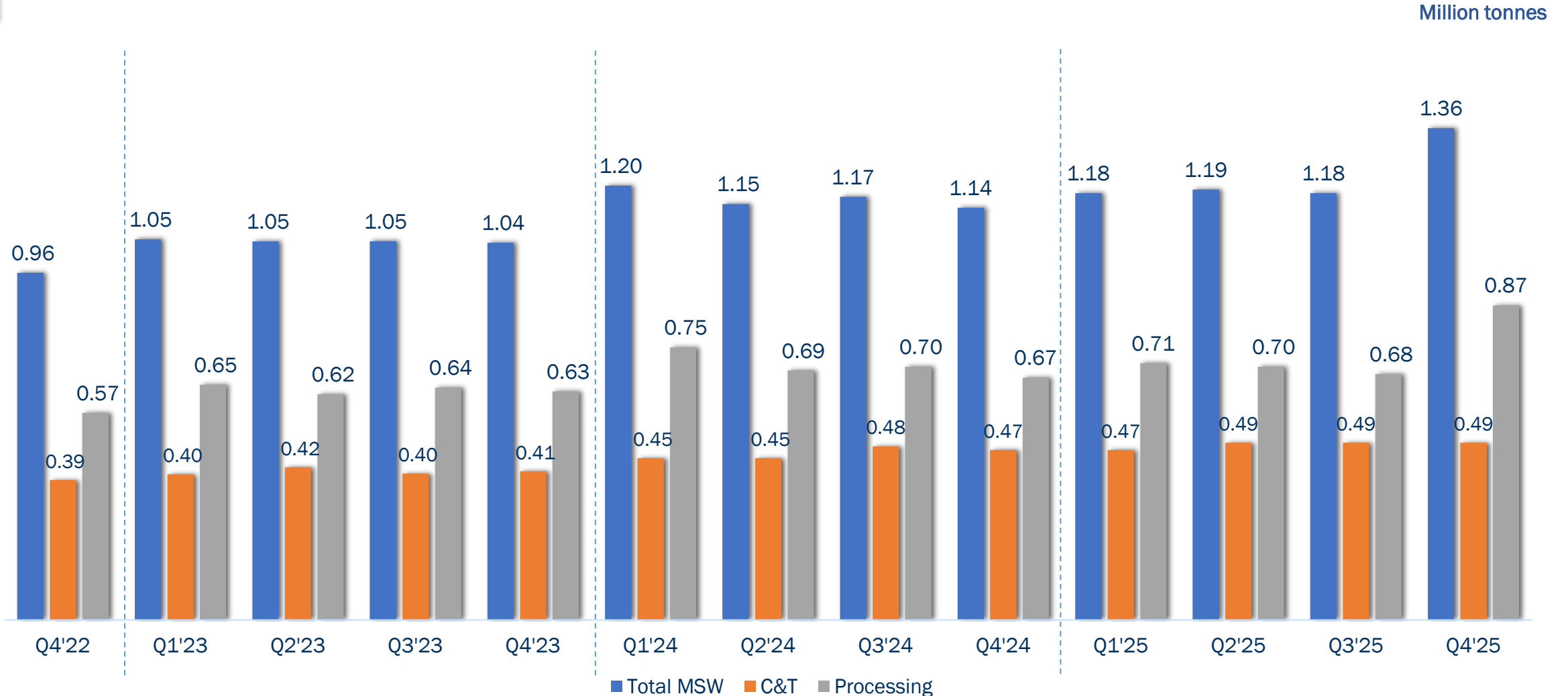
Quarterly Sales Performance

- Sold around 45,200 tonnes of Refuse Derived Fuel (RDF)
- Sold approximately 4,500 tonnes of compost

Yearly Sales Performance

- Sold about 1,48,000 tonnes of RDF
- Sold around 21,200 tonnes of compost

Quarterly Operational Highlights



Total MSW includes the tonnage from C&T except projects billed based on fixed shifts, trips, or household counts, processing and sale of compost and RDF.

