

Antony Waste Handling Cell Limited: Q1FY26 Results

- Total Operating Revenue for Q1FY26 of ₹224 Crore; y-o-y growth of 13%
- EBITDA for Q1FY26 of ₹62 Crore; y-o-y growth of 12%
- EBITDA margin for Q1FY26 stood at 24%; an improvement of ~65 bps y-o-y
- Sales of Refuse Derived Fuel ("RDF") for Q1FY26 reached ~55,500 tonnes, y-o-y growth of 62%
- Sales of Compost for Q1FY26 reached ~6,600 tonnes, y-o-y growth of 10%

Mumbai, August 11, 2025: Antony Waste Handling Cell Limited (AWHCL or Antony Waste), leading player in the Indian Municipal Solid Waste Management Industry, announced its financial results for the quarter ended June 30, 2025.

Consolidated Financial Highlights:

Profit and Loss (in ₹ Crs)	Q1FY26	Q1FY25	Y-o-Y	Q4FY25	Q-o-Q	FY25
Revenue from MSW C&T	151.4	136.4		140.5		580.6
Revenue from MSW Processing	72.2	61.4		82.1		260.9
Total operating Revenue	223.6	197.8	13%	222.6	0%	841.5
Contract & Others	30.8	35.0		26.9		117.3
Revenue from Operations	254.4	232.9	9%	249.6	2%	958.8
EBITDA	62.1	55.3	12%	57.9	7%	220.2
EBITDA Margin	24.4%	23.8%		23.2%		23.0%
PAT	23.0	21.3	8%	46.0#	-50%	100.6
PAT Margin %	9.0%	9.1%		18.4%		10.5%

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

includes one-time extraordinary gain of ₹23.9 crores

We are pleased to start FY26 on a positive note, delivering strong operational and financial performance. Q1FY26 reached new performance peak across our business verticals, underscoring the resilience of our business model, efficiency of our operations, and our unwavering commitment to sustainable growth.

Commenting on the results, Jose Jacob, Chairman & Managing Director of Antony Waste Handling Cell Limited, said, *In the quarter gone by the Company delivered a strong performance, with operating revenue increasing by 13% year-on-year reaching to ₹224 crores. This growth was driven by enhanced operational efficiency, higher tipping fees, and steady contributions from fixed shifts, trips, and household fees. Favourable seasonal trends and the ramp-up of our CIDCO bio-mining site further strengthened performance. This reinforces our ongoing commitment to optimizing throughput and enhancing material recovery rates, delivering both environmental and commercial value.*

Our Waste-to-Energy plant continued to operate at a healthy plant load factor of approximately 84%, not only meeting the expectations but setting the new benchmarks for the industry and showcasing our ability to reliably convert waste into clean energy. Resource recovery was a standout in this quarter, as we achieved our highest-ever sales in this segment. Compost sales reached around 6,600 tonnes, a 10% increase year-on-year, while refuse-derived fuel sales rose by a remarkable 62% to approximately 55,500 tonnes. These results highlight and reconfirm our progress that we are making towards promoting circularity, reducing landfill dependency, and

contributing towards the greener and cleaner environment.

One of the most significant strategic developments of the quarter was the commercial launch of our Extended Producer Responsibility (EPR) initiative within the Waste-to-Energy division. With the PCMC WtE project now officially registered to qualify for EPR credits, we have already monetised 20% of the first-year allocation of over 94,400 metric tonnes. This initiative not only adds a new and sustainable revenue stream but also places us at the forefront of India's transition towards a circular economy. It is a milestone that aligns perfectly with our vision of integrating environmental responsibility with profitable growth.

This strong start to FY26 reaffirms the strength of our business model and the dedication of our teams. With a solid foundation in place, we are confident in our ability to sustain this momentum, capture new opportunities in the evolving waste management sector, and deliver long-term value to our stakeholders in the quarters ahead.

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, which changed assumptions or other factors.

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