Press Release

Antony Waste Handling Cell Limited: Q2 & H1FY27 Results

Thane, November 06, 2026: Antony Waste Handling Cell Limited (AWHCL or Antony Waste), leading player in the Indian Municipal Solid Waste Management Industry with 25 years in the business, announced its financial results for the quarter & half year ended September 30, 2026.

Consolidated Financial Highlights:

Profit and Loss (in Rs. Crs)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y
Revenue from MSW C&T	227.5	160.5	42%	393.8	311.9	26%
Revenue from MSW Processing	49.0	72.1	(32%)	123.7	144.3	(14%)
Revenue from other Operating Income	44.7	25.1	78%	64.7	48.8	32%
Total operating Revenue	**321.2**	**257.7**	**25%**	**582.2**	**505.0**	**15%**
Contract & Others	9.1	6.4		16.9	14.2	
Revenue from Operations	**330.3**	**264.1**	**25%**	**599.2**	**519.2**	**15%**
EBITDA	**58.3**	**57.1**	**2%**	**103.3**	**119.3**	**(13%)**
EBITDA Margin	**17.6%**	**21.6%**		**17.2%**	**23.0%**	
PAT	**-1.7**	**17.3**	**NA**	**-1.0**	**40.2**	**NA**
PAT Margin %	**-0.5%**	**6.5%**		**-0.2%**	**7.7%**	

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

Q2FY27 Key Operational Highlights:

- Q2FY27 C&T volumes grew ~11.5% reaching ~0.60 million tonnes and Processing volumes de-grew ~7.2% reaching ~0.68 million tonnes
- Q2FY27 Total MSW handled grew ~0.8% YoY to ~1.28 million tonnes
- Q2FY27 RDF sales stood at ~49,000 tonnes
- Q2FY27 Compost sales stood at ~2,000 tonnes

H1FY27 Key Operational Highlights:

- H1FY27 C&T volumes grew ~9.4% reaching ~1.16 million tonnes and Processing volumes remained stable at 1.54 million tonnes
- H1FY27 Total MSW handled grew ~4.5% YoY to ~2.71 million tonnes
- H1FY27 RDF sales stood at ~89,000 tonnes
- H1FY27 Compost sales stood at ~8,000 tonnes

***Commenting on the results, Jose Jacob, Chairman & Managing Director of Antony Waste Handling Cell Limited, said**, "During Q2FY27, our operating revenue stood at ₹321 crores, registering a growth of 25% year-on-year, while H1FY27 operating revenue increased by 15% year-on-year to ₹582 crores. This performance reflects the strength of our diversified contract portfolio, driven by continued growth in our Collection & Transportation (C&T) business. The growth in C&T was supported by the ramp-up of newly commenced Mumbai operations awarded by the Brihanmumbai Municipal Corporation (BMC), along with higher volumes across existing projects and the recognition of cost escalations as per the contracted terms.*

EBITDA for the quarter stood at ₹58 crores, with margins at 17.6%, while H1FY27 EBITDA stood at ₹103 crores, with margins at 17.2%. Revenue growth in the quarter was driven partly by certain past escalation claims that the

client approved during the quarter. Because these escalations relate to earlier periods, the Company has made an expected credit loss (ECL) provision against the resulting receivables, in line with Ind AS 109 and applicable audit requirements. As a result, margins rose less than the revenue increase would otherwise suggest. These provisions are expected to be written back as the amounts are realised from the client. Excluding the ECL provision, the Company would have reported stronger EBITDA growth and margin expansion.

This quarter, we witnessed an unfortunate incident at the PCMC WtE facility in July 2026, which disrupted operations. Restoration and recommissioning efforts are underway in close coordination with PCMC, the relevant authorities and our OEM partners. While energy operations remained suspended, MRF and composting operations resumed, processing ~33,600 tonnes of waste. The facility is expected to be functional by December 2026. During the quarter, we recognized ₹20 crores as exceptional item relating to this incidence. This exceptional item comprising impairment of property, plant and equipment, restoration and other related costs and compensation paid to employees/ their next of kin.

Looking ahead, our focus remains on the timely restoration of the PCMC WtE facility, strengthening operational efficiencies and sustaining growth across our diversified portfolio. The continued ramp-up of our Mumbai C&T operations, healthy traction in C&D processing and growth across existing projects provide a strong foundation for our business. With a strong order book and an expanding project pipeline, we remain focused on disciplined execution, prudent capital allocation and operational excellence, while remaining confident in our long-term growth prospects and our ability to create sustainable value for all stakeholders."

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 and half 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 Waste-to-Energy is the first Waste-to-Energy Plant in Maharashtra selling power under Green Energy Open Access Rules. Further strengthening its renewable energy portfolio, the Company has also secured two new Waste-to-Energy projects in Kadapa and Kurnool in Andhra Pradesh, reinforcing its commitment to sustainable and technology-driven waste management solutions.

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.

For further information, please contact:

Company:	Investor Relations Advisor:	Media Queries
ANTONY WASTE CIN: L90001MH2001PLC130485 Mr. Subramanian NG Email: investor.relations@antonywaste.in Phone: 022 – 3544 9555 Website: www.antony-waste.com	SGA Strategic Growth Advisors CIN: U74140MH2010PTC204285 Mr. Jigar Kavaiya / Mr. Umang Shah Email: jigar.kavaiya@sgapl.net / umang.shah@sgapl.net Phone: +91 99206 02034 / +91 82918 32313 Website: www.sgapl.net	Ms. Parminder Panesar Email: parminder@bluequill.in Phone: +91 99870 12340 Mr. Alpesh Nakrani Email: alpesh@bluequill.in Phone +91 98691 21167