**Antony Waste Handling Cell Limited**
CIN: L90001MH2001PLC130485

ANTONY WASTE

Ref.: AW/SEC/NSE/2022-23/97 Date: February 08, 2023

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

*Symbol: AWHCL*

Dear Madam/Sir,

Sub. : Outcome of Board Meeting held on February 08, 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. ***Wednesday, February 08, 2023***, *inter alia*, considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023 ("Financial Results").

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 02.00 p.m. and concluded at 05.00 p.m.

All the above-mentioned documents will be simultaneously hosted on the Company's website at 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

HARSHAD A PRADEEP RANE
Digitally signed by HARSHADA PRADEEP RANE
Date: 2023.02.08 17:05:35 +05'30'

HARSHADA RANE
COMPANY SECRETARY & COMPLIANCE OFFICER
A34268

Enc. a/a

Walker Chandiok & Co LLP

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One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 unaudited consolidated 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 31 December 2022 and the consolidated year to date results for the period 1 April 2022 to 31 December 2022, 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

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

4. As explained in Note 2 to the accompanying Statement, the Holding Company's non-current trade receivables as at 31 December 2022 include certain long outstanding receivables aggregating ₹ 805.13 lakhs due from various municipal corporations, which are under dispute but considered good and recoverable by the management. However, in absence of sufficient appropriate 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 31 December 2022 and the consequential impact, on the accompanying Statement. Our audit report dated 26 May 2022 on the consolidated financial statements for the year ended 31 March 2022, review reports dated 04 February 2022 and 09 November 2022 on the consolidated financial results for the quarter and year to date results for the period ended 31 December 2021 and 30 September 2022, respectively were also qualified in the 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:

   i) Note 3 to the accompanying Statement, regarding uncertainty relating to recoverability of current trade receivables and other current financial assets aggregating ₹ 512.61 lakhs and ₹ 5,021.70 lakhs respectively as at 31 December 2022, which represents various amounts and claims recoverable from a municipal corporation which are overdue for substantial period of time and are currently under review with the municipal corporation. Based on the legal opinion obtained by the management and past experience with respect to similar claims, management is of the view that the aforementioned balances are fully recoverable.

   ii) **COVID 19 pandemic outbreak**

   Note 4 to the accompanying Statement, with respect to the COVID-19 pandemic outbreak and management evaluation of its impact on the operations of the Group and on the accompanying Statement.

Our conclusion is not modified in respect of the above matters.

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

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

UDIN: **23109632BGXDYW5529**

Place: Mumbai
Date: 08 February 2023

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

**Annexure 1**

**List of subsidiaries included in the Statement**

**Subsidiaries**

| S.No | Company Name |
|---|---|
| 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 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 |

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MUMBAI
CHARTERED ACCOUNTANTS

ANTONY WASTE

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 AND YEAR TO DATE PERIOD ENDED 31 DECEMBER 2022**

(₹ in lakhs except earnings per share data)

| Sr. No. | Particulars | Quarter ended | | | Year to date period ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2022 | 30 September 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 | 31 March 2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | **Income** | | | | | | |
| | (a) Revenue from operations | 21,752.55 | 19,983.72 | 16,132.28 | 65,247.62 | 46,019.15 | 64,841.51 |
| | (b) Other income | 478.46 | 471.83 | 448.27 | 1,406.91 | 1,375.88 | 1,837.02 |
| | **Total income (a+b)** | 22,231.01 | 20,455.55 | 16,580.55 | 66,654.53 | 47,395.03 | 66,678.53 |
| 2 | **Expenses** | | | | | | |
| | (a) Purchase of stock-in-trade | 7.70 | 21.33 | 25.14 | 42.93 | 70.07 | 106.37 |
| | (b) Changes in inventories of stock-in-trade | - | - | (2.48) | 12.28 | 4.36 | (3.60) |
| | (c) Project expenses | 4,558.43 | 2,717.39 | 580.12 | 13,749.36 | 1,820.83 | 4,910.27 |
| | (d) Employee benefits expense | 5,522.41 | 5,477.24 | 5,256.41 | 15,992.98 | 14,627.91 | 19,153.76 |
| | (e) Finance costs | 600.18 | 635.55 | 490.99 | 1,790.61 | 1,648.74 | 2,049.18 |
| | (f) Depreciation and amortisation expense | 962.34 | 836.95 | 867.26 | 2,630.41 | 2,479.27 | 3,331.39 |
| | (g) Other expenses | 8,716.03 | 7,663.52 | 7,097.65 | 23,996.74 | 18,833.52 | 25,861.74 |
| | **Total expenses (a+b+c+d+e+f+g)** | 20,367.09 | 17,351.98 | 14,315.09 | 58,215.31 | 39,484.70 | 55,409.11 |
| 3 | **Profit before tax (1-2)** | 1,863.92 | 3,103.57 | 2,265.46 | 8,439.22 | 7,910.33 | 11,269.42 |
| 4 | **Tax expense/(credit)** | | | | | | |
| | (a) Current income tax | 444.02 | 746.87 | 777.74 | 1,964.33 | 2,324.11 | 2,941.73 |
| | (b) Deferred tax | (182.22) | (394.32) | (412.68) | (743.11) | (910.88) | (712.32) |
| | | 261.80 | 352.55 | 365.06 | 1,221.22 | 1,413.23 | 2,229.41 |
| 5 | **Net profit for the period (3-4)** | 1,602.12 | 2,751.02 | 1,900.40 | 7,218.00 | 6,497.10 | 9,040.01 |
| 6 | **Other comprehensive income/(loss)** | | | | | | |
| | Items not to be reclassified subsequently to profit or loss | | | | | | |
| | - Gain/(loss) on fair value of defined benefit plans as per actuarial valuation | 36.66 | 22.47 | (12.09) | 95.80 | (38.64) | 146.67 |
| | - Income tax relating to above items | (4.50) | (0.36) | 1.46 | (15.53) | 4.37 | (42.67) |
| | **Other comprehensive income/(loss) for the period, net of tax** | 32.16 | 22.11 | (10.63) | 80.27 | (34.27) | 104.00 |
| 7 | **Total comprehensive income for the period, net of tax (5 + 6)** | 1,634.28 | 2,773.13 | 1,889.77 | 7,298.27 | 6,462.83 | 9,144.01 |
| | **Net profit attributable to:** | | | | | | |
| | Shareholders of the Company | 1,200.08 | 2,331.58 | 1,302.79 | 5,851.91 | 4,783.17 | 6,789.25 |
| | Non-controlling interest | 402.04 | 419.44 | 597.61 | 1,366.09 | 1,713.93 | 2,250.76 |
| | **Other comprehensive income/(loss) for the period is attributable to:** | | | | | | |
| | Shareholders of the Company | 32.08 | 22.03 | (8.98) | 80.03 | (29.31) | 105.01 |
| | Non-controlling interest | 0.08 | 0.08 | (1.65) | 0.24 | (4.96) | (1.01) |
| | **Total comprehensive income for the period is attributable to:** | | | | | | |
| | Shareholders of the Company | 1,232.16 | 2,353.61 | 1,293.81 | 5,931.94 | 4,753.86 | 6,894.26 |
| | Non-controlling interest | 402.12 | 419.52 | 595.96 | 1,366.33 | 1,708.97 | 2,249.75 |
| 8 | Paid up equity share capital (Face value of ₹ 5 each) | 1,414.36 | 1,414.36 | 1,414.36 | 1,414.36 | 1,414.36 | 1,414.36 |
| 9 | Other equity | | | | | | 40,262.39 |
| 10 | Earnings per share (Face value of ₹ 5 each) | | | | | | |
| | (a) Basic EPS (in ₹) (not annualised) | 4.24 | 8.24 | 4.61 | 20.69 | 16.91 | 24.00 |
| | (b) Diluted EPS (in ₹) (not annualised) | 4.24 | 8.24 | 4.61 | 20.69 | 16.91 | 24.00 |
| | See accompanying notes to the consolidated unaudited financial results | | | | | | |

Antony Waste Handling Cell Limited Thane

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

**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 unaudited 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 financial results and the Board of Directors have approved these financial results at their respective meetings held on 08 February 2023.

2 Trade receivables (non current) as at 31 December 2022 include amounts which are due from the Municipal Corporations aggregating ₹ 805.13 lakhs, which are outstanding for a long time. Out of this sum, amounts aggregating ₹ 60.13 lakhs are presently under arbitration, amounts aggregating ₹ 125.98 lakhs are presently pending with the dispute resolution committee of the Municipal Corporation, ₹ 55.02 lakhs are presently disputed and being discussed with the Municipal Corporations and ₹ 564.00 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.

3 Trade receivable (current) and other financial assets (current) as at 31 December 2022 include amounts of ₹ 512.61 lakhs and ₹ 5,021.70 lakhs respectively, which represents escalation claim and minimum wages, respectively recoverable from Municipal Corporation, which are overdue for substantial period of time and the claims are currently under review with Municipal corporation. Based on the contractual tenability of the claims, progress of the discussion and relying on the legal opinion and past experience of recovering such amounts from municipalities, the Holding Company is hopeful of recovering these amounts in due course and hence, the same are considered as good of recovery as at the reporting date.

4 **Estimation of uncertainties relating to the global health pandemic from COVID - 19**
The outbreak of COVID 19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The nationwide lockdown ordered by the Governments has resulted in significant reduction in economic activities and impacted the operations of the Group in the short term in terms of decrease in revenue due to reduction in volume of collection of wastes. The Group has considered the possible effects that may result from the pandemic on the carrying amounts of assets and liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Group, as at the date of approval of these financial results has used internal and external sources of information on the expected future performance of the Group. The eventual outcome of impact of COVID-19 on the Group's financial results may be different from those estimated as at the date of approval of these financial results depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy.

5 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 considered to be material to the consolidated financial results for all the periods presented in the financial results.

6 During the current quarter, the Holding Company and its certain subsidiary companies are in receipt of demand order u/s 143(3) and 156 of Income Tax Act 1961, in respect of assessment year 2021-2022. The Holding Company and aforesaid subsidiary companies have filed appeal before the Commissioner of Income Tax (Appeals) for rectification of the order in respect of certain adjustments made by them and also are in the process of responding for other matters and don't believe any significant impact of the order on 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.

8 Previous period's figures have been regrouped / rearranged wherever considered necessary.

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

Antony Waste Handling Cell Limited Thane

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

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

Place: Thane
Date: 08 February 2023

**Walker Chandiok & Co LLP**
11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 **31 December 2022** and the year to date results for the period 1 April 2022 to 31 December 2022, 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.

4. As explained in Note 2 to the accompanying Statement, the Company's non-current trade receivables as at 31 December 2022 include certain long outstanding receivables aggregating ₹ 805.13 lakhs due from various municipal corporations, which are under dispute but considered good and recoverable by the management. However, in absence of sufficient appropriate 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 31 December 2022 and the consequential impact, on the accompanying Statement. Our audit report dated 26 May 2022 on the standalone financial statements for the year ended 31 March 2022, review reports dated 4 February 2022 and 9 November 2022 on the standalone financial results for the quarter and year to date results for the period ended 31 December 2021 and 30 September 2022, respectively were also qualified in the respect of this matter.

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

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:

   i) Note 3 to the accompanying Statement, regarding uncertainty relating to recoverability of current trade receivables and other current financial assets amounting to ₹ 512.61 lakhs and ₹ 5,021.70 lakhs respectively as at 31 December 2022, which represents various amounts and claims recoverable from a municipal corporation which are overdue for substantial period of time and are currently under review with the municipal corporation. Based on the legal opinion obtained by the management and past experience with respect to similar claims, management is of the view that the aforementioned balances are fully recoverable.

   ii) **COVID 19 pandemic outbreak**

   Note 4 to the accompanying Statement, with respect to the COVID-19 pandemic outbreak and management evaluation of its impact on the operations of the Company and on the accompanying Statement.

Our conclusion is not modified in respect of the above matters.

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

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

UDIN: **23109632BGXDYV7970**

Place: Mumbai
Date: 08 February 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 AND YEAR TO DATE PERIOD ENDED 31 DECEMBER 2022**

₹ in lakhs except earnings per share data

| Sr. No. | Particulars | Quarter ended | | | Year to date period ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31 December 2022 | 30 September 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 | 31 March 2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | **Income** | | | | | | |
| | (a) Revenue from operations | 1,396.86 | 1,452.49 | 1,386.90 | 4,269.11 | 4,228.10 | 5,525.16 |
| | (b) Other income (Refer note 5) | 241.37 | 296.33 | 332.29 | 1,208.95 | 877.08 | 1,594.25 |
| | **Total income (a+b)** | **1,638.23** | **1,748.82** | **1,719.19** | **5,478.06** | **5,105.18** | **7,119.41** |
| 2 | **Expenses** | | | | | | |
| | (a) Employee benefits expense | 690.65 | 545.62 | 516.12 | 1,785.40 | 1,586.67 | 2,063.13 |
| | (b) Finance costs | 60.07 | 122.66 | 110.40 | 300.29 | 326.73 | 407.62 |
| | (c) Depreciation, amortisation and impairment expense | 51.46 | 51.50 | 53.28 | 154.18 | 158.80 | 211.10 |
| | (d) Other expenses | 651.56 | 558.70 | 545.59 | 1,814.39 | 1,549.18 | 2,071.33 |
| | **Total expenses (a+b+c+d)** | **1,453.74** | **1,278.48** | **1,225.39** | **4,054.26** | **3,621.38** | **4,753.18** |
| 3 | **Profit before tax (1-2)** | **184.49** | **470.34** | **493.80** | **1,423.80** | **1,483.80** | **2,366.23** |
| 4 | **Tax expense/(credit)** | | | | | | |
| | (a) Current income tax | 86.40 | 165.65 | 139.60 | 490.56 | 449.28 | 566.48 |
| | (b) Deferred tax | (17.04) | (40.19) | 9.86 | (88.29) | 17.67 | (56.23) |
| | | **69.36** | **125.46** | **149.46** | **402.27** | **466.95** | **510.25** |
| 5 | **Net profit for the period (3-4)** | **115.13** | **344.88** | **344.34** | **1,021.53** | **1,016.85** | **1,855.98** |
| 6 | **Other comprehensive income/(loss)** | | | | | | |
| | 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 | 17.70 | 3.50 | (2.38) | 38.90 | (9.53) | 70.79 |
| | - Income tax relating to above items | (5.16) | (1.02) | - | (11.33) | - | (20.61) |
| | **Other comprehensive income/(loss) for the period, net of tax** | **12.54** | **2.48** | **(2.38)** | **27.57** | **(9.53)** | **50.18** |
| 7 | **Total comprehensive income for the period, net of tax (5 + 6)** | **127.67** | **347.36** | **341.96** | **1,049.10** | **1,007.32** | **1,906.16** |
| 8 | Paid up equity share capital (Face value of ₹ 5 each) | 1,414.36 | 1,414.36 | 1,414.36 | 1,414.36 | 1,414.36 | 1,414.36 |
| 9 | Other equity | | | | | | 17,513.10 |
| 10 | Earnings per share (Face value of ₹ 5 each) | | | | | | |
| | (a) Basic EPS (not annualised) (in ₹) | 0.41 | 1.22 | 1.22 | 3.61 | 3.59 | 6.56 |
| | (b) Diluted EPS (not annualised) (in ₹) | 0.41 | 1.22 | 1.22 | 3.61 | 3.59 | 6.56 |
| | See accompanying notes to the standalone unaudited financial results | | | | | | |

Antony Waste Handling Cell Limited Thane

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

**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 standalone unaudited 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 08 February 2023.

2 Trade receivables (non-current) as at 31 December 2022 include amounts which are due from the Municipal Corporations aggregating ₹ 805.13 lakhs, which are outstanding for a long time. Out of this sum, amounts aggregating ₹ 60.13 lakhs are presently under arbitration, amounts aggregating ₹ 125.98 lakhs are presently pending with the dispute resolution committee of the Municipal Corporation, ₹ 55.02 lakhs are presently disputed and being discussed with the Municipal Corporations and ₹ 564.00 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.

3 Trade receivable (current) and other financial assets (current) as at 31 December 2022 include amounts of ₹ 512.61 lakhs and ₹ 5,021.70 lakhs respectively, which represents escalation claim and minimum wages, respectively recoverable from Municipal Corporation, which are overdue for substantial period of time and the claims are currently under review with Municipal Corporation. Based on the contractual tenability of the claims, progress of the discussion and relying on the legal opinion and past experience of recovering such amounts from municipalities, the management is hopeful of recovering these amounts in due course and hence, the same are considered as good of recovery as at the reporting date.

4 **Estimation of uncertainties relating to the global health pandemic from COVID - 19**
The outbreak of COVID 19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The nationwide lockdown ordered by the Governments has resulted in significant reduction in economic activities and impacted the operations of the Company in the short term in terms of decrease in revenue due to reduction in volume of collection of wastes during the current and previous years. The Company has determined that the future uncertainties will not have a significant impact on the operations of the Company and the possible effects that may result from the pandemic on the carrying amounts of assets and liabilities. In developing the assumptions, the Company, as at the date of approval of these financial results has used internal and external sources of information on the expected future performance of the Company. The eventual outcome of impact of COVID-19 on the Company's financial results may be different from those estimated as at the date of approval of these financial results depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy.

5 Other income includes:

(₹ in lakhs)

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---|---|---|---|---|---|
| | 31 December 2022 | 30 September 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 | 31 March 2022 |
| Dividend income received from subsidiary | - | - | - | 365.14 | - | 365.14 |

6 During the current quarter, the Company is in receipt of demand order u/s 143(3) and 156 of Income Tax Act 1961, in respect of assessment year 2021-2022. The Company has filed appeal before the Commissioner of Income Tax (Appeals) for rectification of the order in respect of certain adjustments made by them and also is in the process of responding for other matters and doesn't believe any significant impact of the order on the financial results.

7 The Company's 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 abusiness segment i.e. "Integrated waste management services" and operating in India and hence considered as single geographical segment.

8 Previous period's figures have been regrouped / rearranged wherever considered necessary.

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

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

Place: Thane
Date: 08 February 2023

Antony Waste Handling Cell Limited Thane

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS