

Antony Waste Handling Cell Limited



Safe Harbor



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Leading Player in the Indian MSW Management Industry



Market Leadership



2nd

Largest Player Domestically

**Over Two
Decades**



Of Operations



25+

Completed & On-going projects



Operational Excellence

Largest

Single location waste processing plant in Asia;

Processing ~60%

of waste generated in Mumbai

9.69 mmt⁽¹⁾

cumulative waste processed till FY21

1,150

Owned vehicle fleet⁽²⁾

9

States (Projects executed till date)

14

Municipal Corps & conglomerate worked with since inception

8,366

Full-time employees⁽²⁾



Strong Financial Performance

27%

Revenue CAGR (FY19-21)

Rs. 481 crs.

Revenue (FY21)

21%

EBITDA CAGR (FY19-21)

Rs. 130 crs

EBITDA (FY21)

44%

PAT CAGR (FY19-21)

Rs. 64 crs

PAT (FY21)

69%

Cash flow from operations CAGR (FY19-21)

Rs. 129 crs

Cash flow from operations (FY21)

(1) Cumulative waste processed till 31st March 2021

(2) As on 30th June 2021

Industry Dynamics

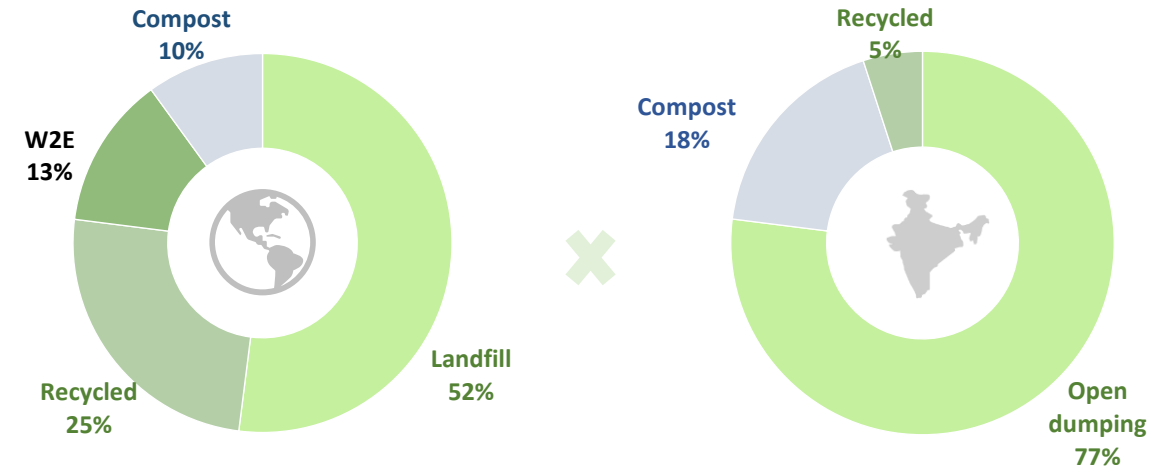


India's Waste Management Industry has enormous growth potential

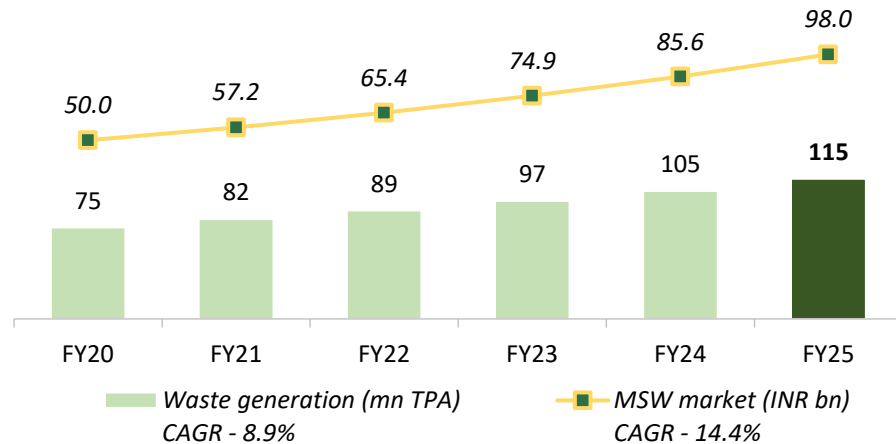
Waste Management Industry (FY20 est.)



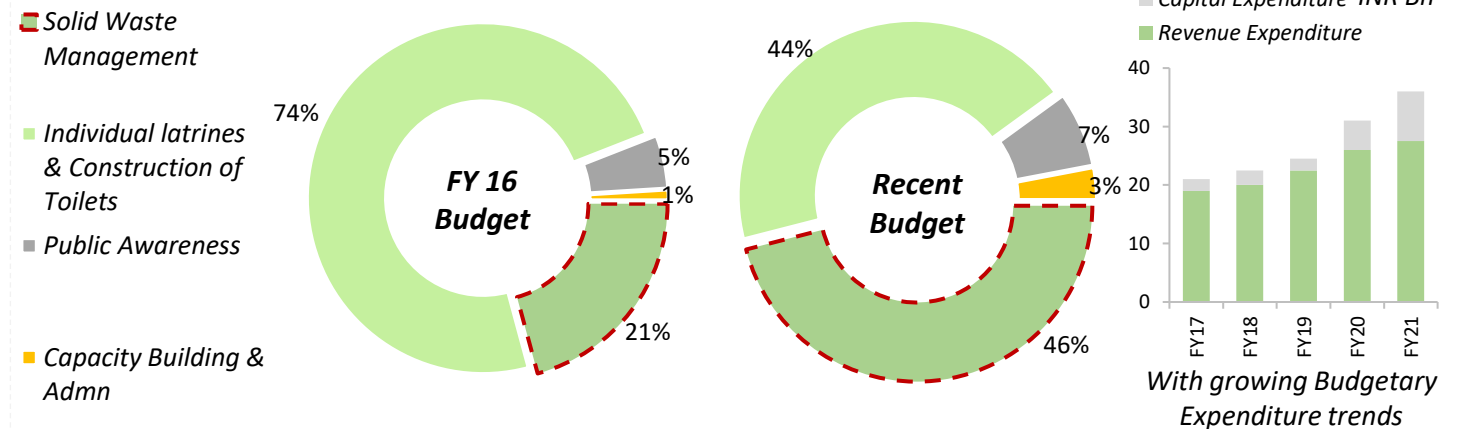
On average India practices higher open dumping vs global average



MSWM is expected to double in India in the next 5 years



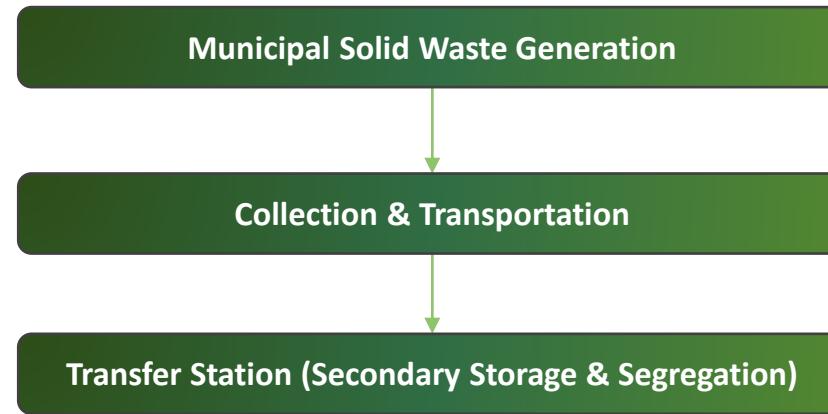
Strong government growth impetus towards the Solid Waste Management Sector



Source - Frost - Industry Reports

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

Presence Across Value Chain



Only ~25-30% of the MSW generated in India is processed

Types of waste



Processing Technologies

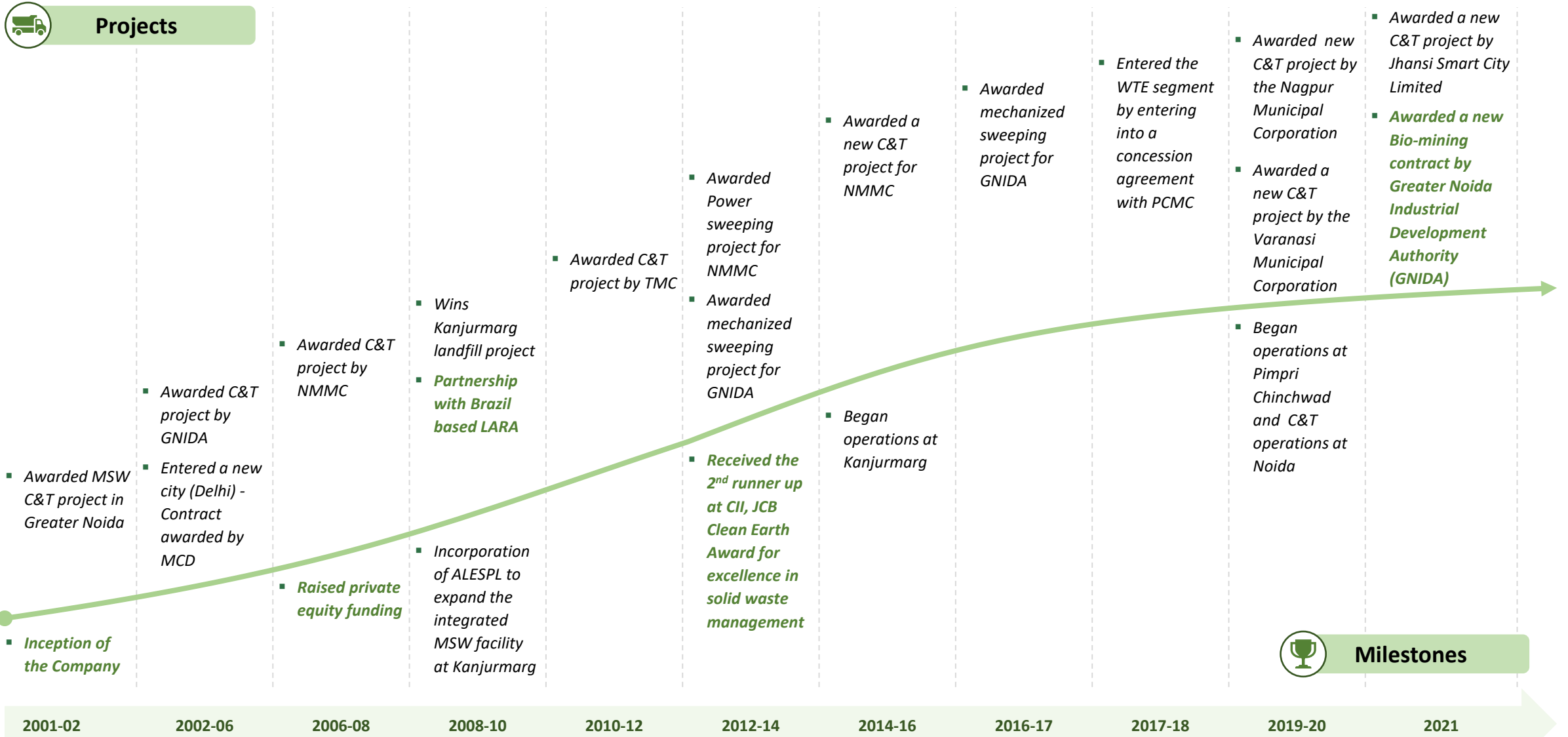


 - Antony's presence in the activity

Key Milestones

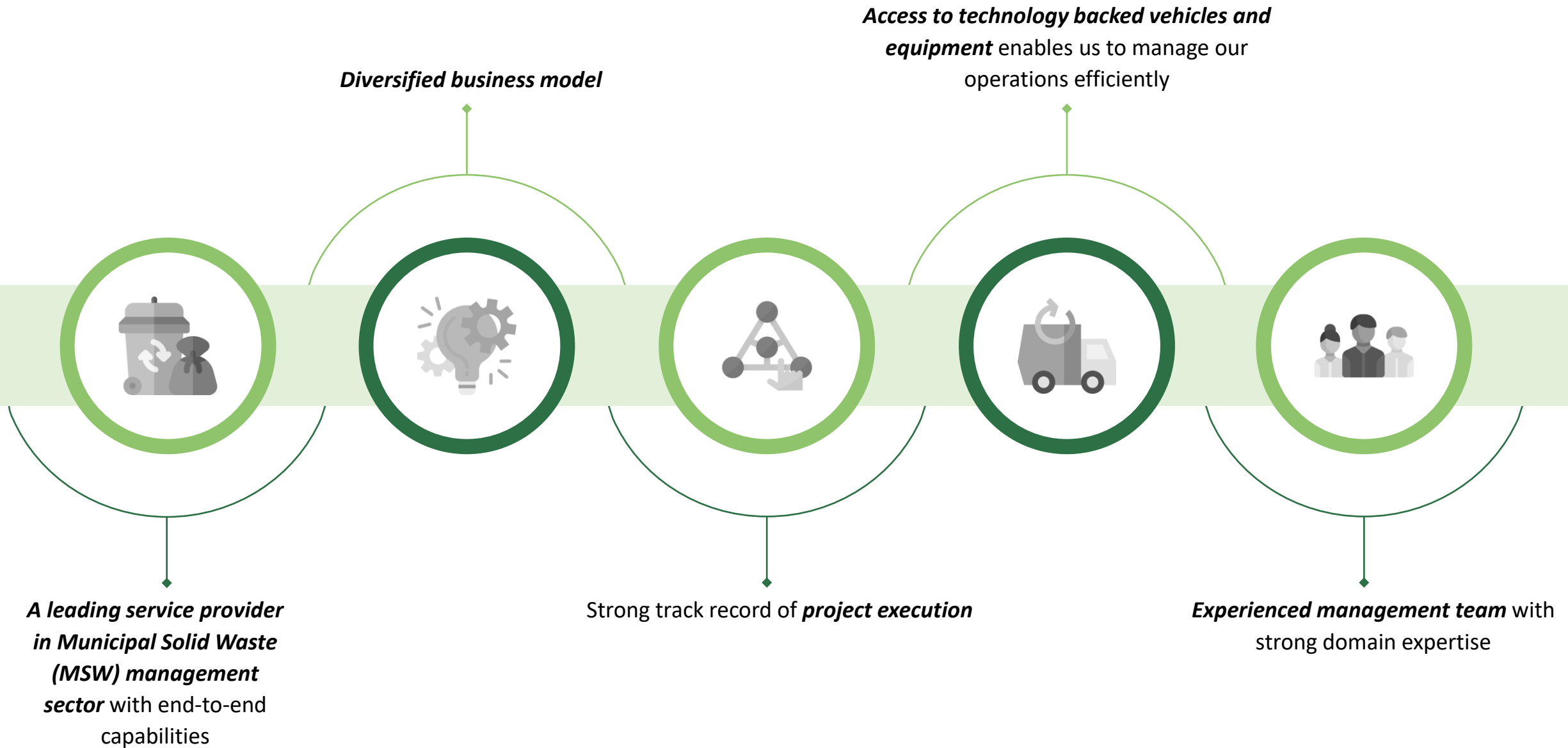


Projects

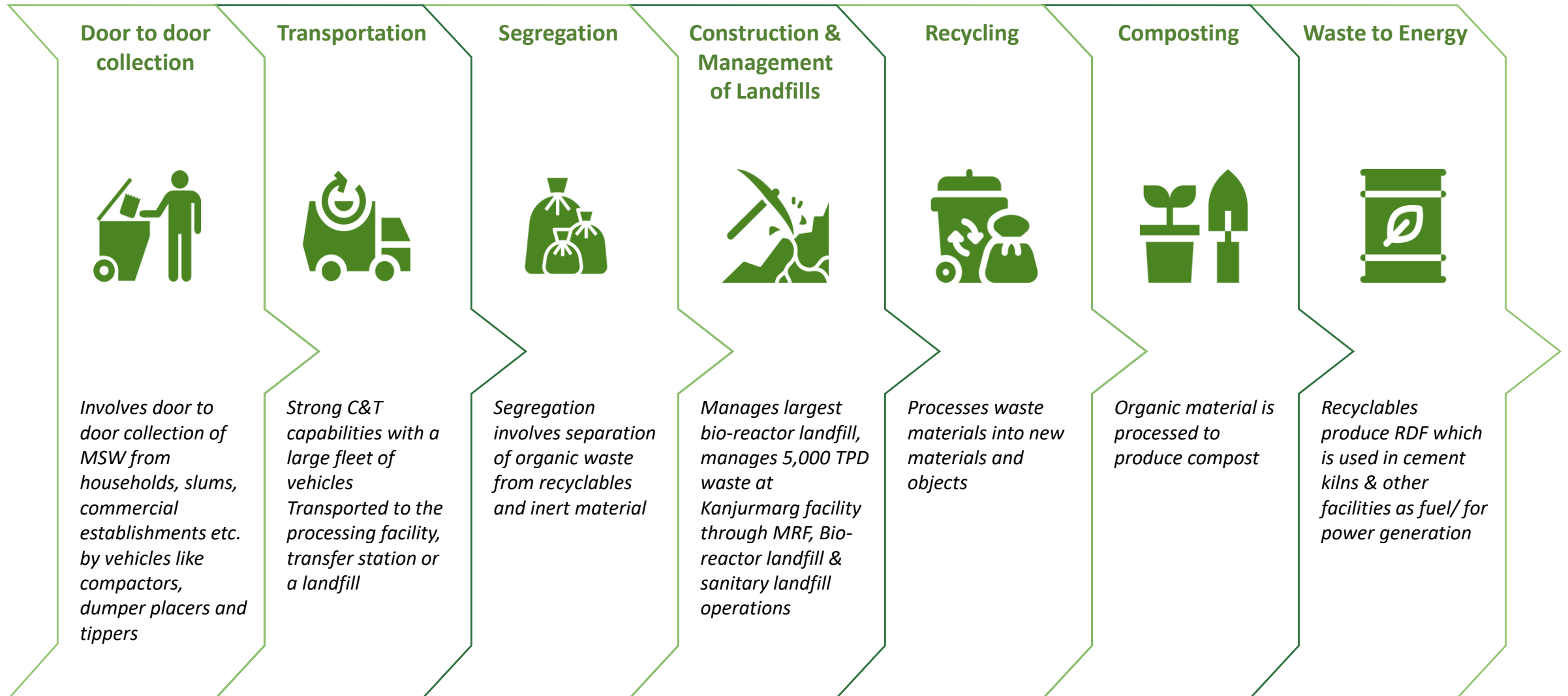


2001-02 2002-06 2006-08 2008-10 2010-12 2012-14 2014-16 2016-17 2017-18 2019-20 2021

Our Core Competencies



End-to-end waste management capabilities...



...with diversified revenue streams...



MSW C&T

62%
Revenue
Contribution

- Door to door collection through primary collection vehicles
- Transportation of waste to processing facility, transfer station or a landfill disposal site
- Revenue calculation based on No. of trips/ Per tons/ Fixed per day
- Escalation based on flat rate/ inflation/ formulas
- Currently 12 on-going contracts
- Average on-going contract duration is 7.7 years

MSW Processing

27%
Revenue
Contribution

- Processing projects involve sorting & segregating waste received from MSW C&T, followed by composting, recycling, shredding and compressing into RDF
- Revenue calculation based on Per hectare/ Km/ hour
- Escalation based on flat rate/ inflation
- Currently 2 on-going contracts
- Average on-going contract duration is 23 years

Contract & Others

11%
Revenue
Contribution

- Integrated mechanical and manual sweeping of streets, sale of goods, Revenue from sale of scrap
- Contract revenue arising from IND-AS treatment for capital expenditure incurred at DBOOT projects along with mechanical etc..
- Revenue calculation based on Per hectare/ Km/ hour
- Escalation based on flat rate/ inflation
- 2 DBOOT projects and 4 Mechanical Sweeping projects

Limited project & counter-party credit risk

User Fees

Reducing collections risk through user fee collection from designated persons in NOIDA project

Study of financial viability of rewarding authority

Focus on municipal corporations with strong financials/ credit ratings

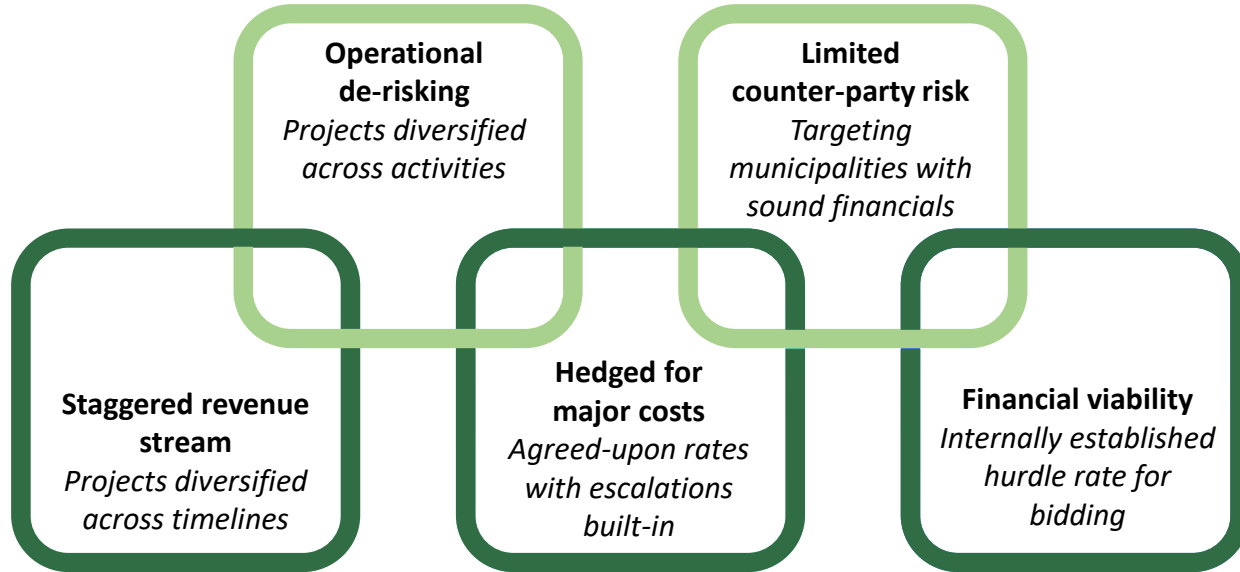
Detailed viability analysis of the project

- Rational bidding after background research
- Focus on contracts with pass-through escalations for major costs

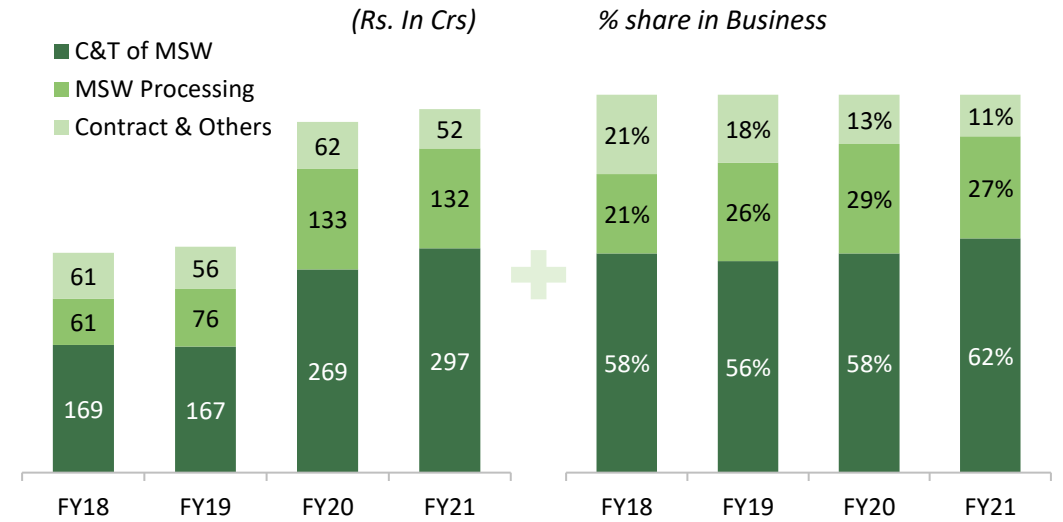
...and a De-Risked business model.



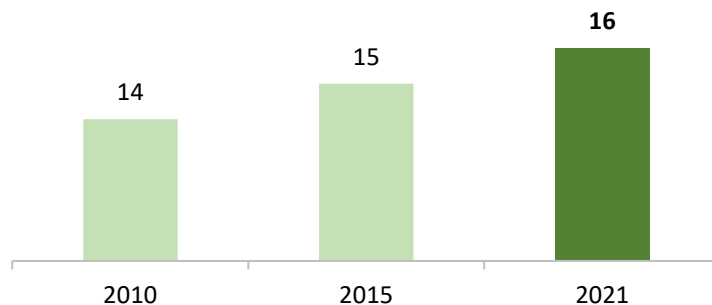
Factors de-risking the business model



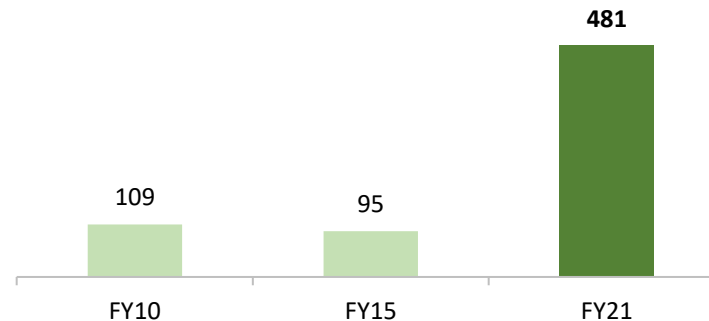
Revenue from operations



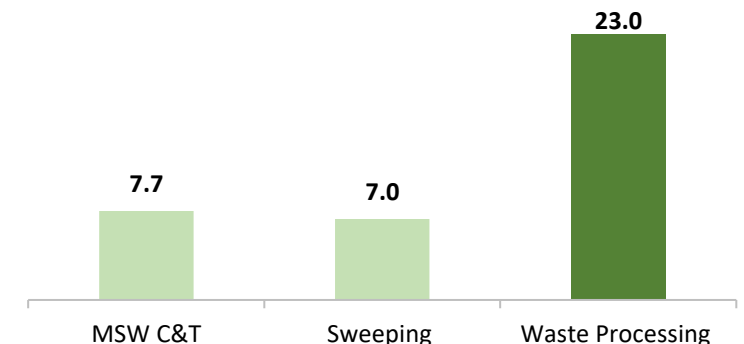
Number of Projects



Revenue from Operations (Rs. In Crs)



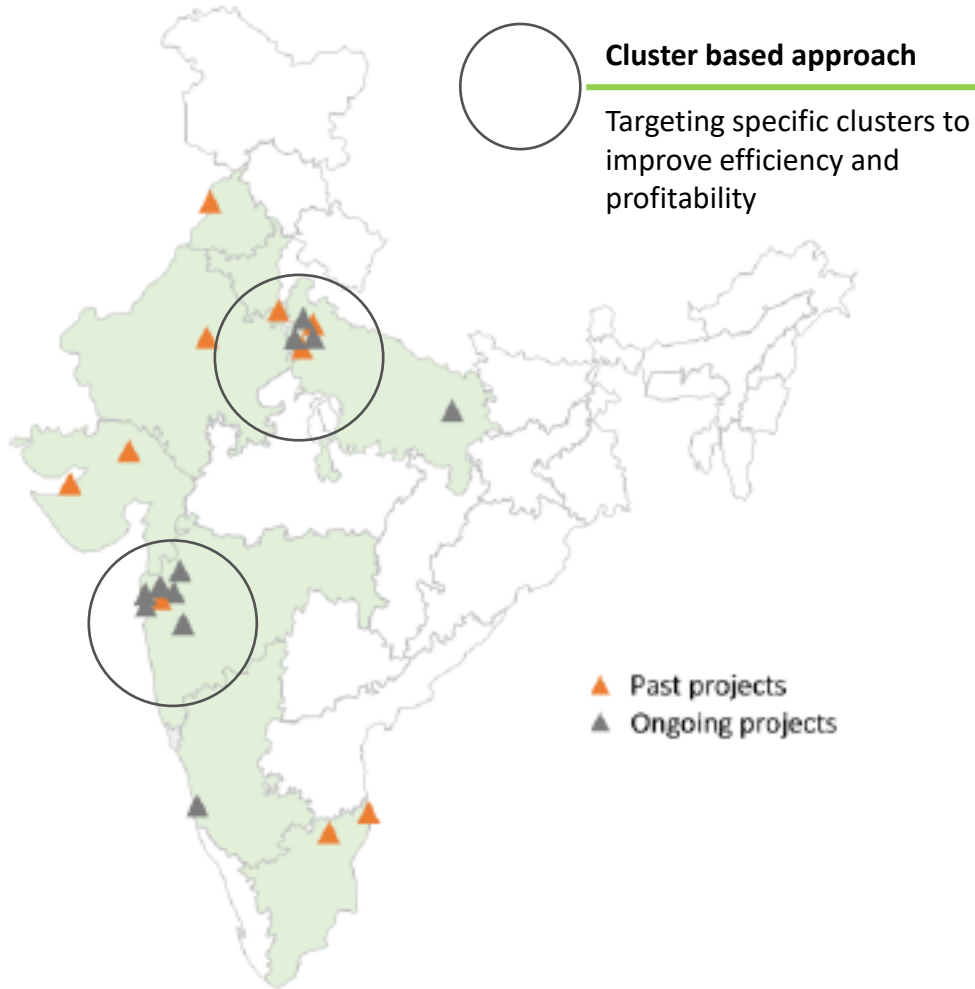
Average ongoing contract durations in years



Experience in Project Execution Across the country



Pan India Footprint of Projects



Ongoing Projects	Type of Services		
	MSW C&T	Mechanized Sweeping	MSW Processing
Thane Project	✓		
Navi Mumbai Project	✓		
Mangalore Project ¹	✓	✓	
Greater Noida Project-Zone 1 and Zone 2 ¹	✓	✓	
Jaypee Project	✓		
North Delhi Project	✓		
Dahisar Project	✓		
Pimpri Chinchwad Municipal Corporation – South Zone Project	✓		
Nagpur Municipal Corporation Project	✓		
New Okhla Industrial Development Authority (“Noida”) Project	✓		
Greater Noida Sweeping Project 1 and 3		✓	
Kanjur Project			✓
Pimpri-Chinchwad Municipal Corporation Project ²			✓
Varanasi Municipal Corporation ³	✓	✓	
Jhansi Smart City Project ⁴	✓		
Greater Noida Industrial Development Authority (GNIDA) – Biomining project ⁴			✓

25+

Total number of projects undertaken

16

Ongoing projects

9

States
(Projects executed till date)

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

1) The Mangalore Project and The Greater Noida Project-Zone 1 and Zone 2 has combined contracts for MSW C&T and mechanized sweeping.

2) The Pimpri Chinchwad Municipal Corporation Project is a waste to energy project.

3) The Varanasi Project has combined contracts for MSW C&T and mechanized sweeping.

4) Contracts under mobilisation stage

One of the largest single location plant* in Asia



2010-2036

Project Tenure

~15 Years

Balance Tenure

1.71 mmt

Waste processed in FY21

Project scope

- Design, Construction, operation and maintenance of integrated waste management facilities on DBOOT basis

~5,300 Tonnes

Of waste per day handled currently

Rs. 3/unit

Plans to sell surplus electricity to BMC in future

~60%

Of waste generated in Mumbai is handled at Kanjurmarg site

Capacity

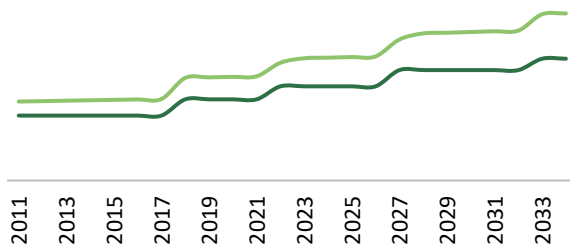
- Bio-reactor Landfill with a capacity of **6,500 TPD**
- Sanitary Landfill of **250 TPD**
- Material Recovery & Composting Facility (**capacity of 1,000 TPD**)
- Gas to Energy plant – **0.97 MW**



बृहन्मुंबई
महानगरपालिका
Municipal Corporation
of Greater Mumbai

Customer

— Tonnage — Revenue



- **Kanjurmarg site currently handling ~5,300 TPD of MSW; Capable of handling ~7,500 TPD**
- **Only plant in India to produce refuse-derived fuel ("RDF") with a calorific value of over 3,000 Kcal/kg***
- **Doubling of production capacity reflected in compost sale rising by 101% to 11,169 mt in FY21**

We operate one of the largest single location waste processing plants in Asia

*Source: report titled "India Solid Waste Management Overview" dated September 22, 2020, issued by Frost & Sullivan (India) Private Limited ("FS Report")

Waste to Energy - Pimpri Chinchwad Municipal Corporation



Design, Build, Finance, Operate and Transfer (DBFOT)

2019-2040

Project Tenure

~21 Years

Balance Tenure (post COD)



PIMPRI CHINCHWAD
MUNICIPAL CORPORATION

Customer

Project Scope

- **Rs. 240 crores** of total capex
- **6.2 acres** of land will be provided by PCMC
- **~800 tons** of Municipal Solid Waste to be processed every day
- **11.5 MW @ Rs. 5 / unit** Energy generation for sale to PCMC
- Additional Tipping Fees for waste processed
- It includes segregation and processing of municipal waste thereby producing compost from biodegradable waste and generating power

Location



ALESPL (Kanjurmarg) – 51%
AG Enviro – 49%

Joint Venture Between

Access to Technology Backed Vehicles & Equipment



Collection and Transportation Technological Intervention



Small Tipper - 687



Compactor - 279



Dumper Placer - 33



Power Sweeping Machine - 9



Big Tipper - 86



Drain Stilt Machine & Others - 35



Hook Loader - 21

1,092 out of 1,150 vehicles fitted with **GPS tracking devices**



GPS allows movement tracking to **optimize route & achieve higher vehicle utilization**



Vehicles & Equipment's procured from **leading international suppliers** including the likes of **Compost Systems GMBH**

Key equipment vendors

BUCHER

HYVA

KÄRCHER

CATERPILLAR



MOBA
MOBILE AUTOMATION

Waste processing technology

Experienced JV Partner for the scientific landfill at Kanjurmarg



Key Processes

- Aerobic process using material recovery facility and composting facility at Kanjurmarg Plant
- Anaerobic process using Bioreactor landfill technology at Kanjurmarg Plant

Promoters & Board of Directors



Promoters



Chairman & Managing Director

Jose Jacob Kallararakal

- Age: 48 years
- 20 years experience in waste management
- Majorly responsible for the business development initiatives
- Authentic Leader Development Course from Harvard Business School, Boston and B.E. in Mechanical Eng. from Bharati Vidyapeeth's College of Eng., Univ. of Mumbai



Executive Director

Shiju Jacob Kallararakal

- Age: 44 years
- 20 years of experience in waste management
- Overlooks the business development with the legal functions of the company
- B.E. in Chemical from Bharati Vidyapeeth's College of Eng., Univ. of Mumbai



WTD of Antony Lara Enviro Solutions P Ltd

Shiju Antony Kallarakkal

- Age: 47 years
- Over 19 years of experience in automobile sector and more than 6 years in waste management sector
- Prior to joining Antony Lara Enviro Solutions P Ltd was associated with Antony Motors P Ltd and Antony Garages P Ltd

Non-Executive Directors



Nominee Director
Age: 47 years

Karthikeyan Muthuswamy

- Experience in equity research and investments
- Holds Bachelor's degree in Business Administration from University of Madras



Independent Director
Age: 67 years

Ajit Kumar Jain

- Currently Senior Advisor & Director in charge of AIILSG's Centre for Sustainable Governance
- Holds Master's degree in chemistry, Agra University & political science, Meerut University & Master's degree in social science, University of Birmingham



Independent Director
Age: 63 years

Suneet K Maheshwari

- >35 years experience in financial & infrastructure sector and in public-private partnerships & currently Partner of Udvik Infrastructure Advisors LLP
- Holds MBA from the Symbiosis Institute of Business Management from the University of Pune



Independent Director
Age: 46 years

Priya Balasubramanian

- >10 years experience in securities market
- Previously associated with Lehman Brothers, Barclays Securities (India) and Barclays Capital Services
- Holds a PGDM from IIM, Ahmedabad

We are a ESG centric Business



Environmental



Kanjurmarg is a 7500 MT/ day Integrated SWM, which has leachate collection pond and treatment plant to minimize environmental emissions



Greenhouse gases generated from BLF station & leachate treatment plan are captured and flared to reduce emissions



Vehicles for C&T comply with BS - IV norms & maintain PUC



Kanjurmarg facility site has placed ingress and egress of tidal water from the creek through culverts to support the neighbouring ecosystem



Leachate is treated to reduce Biochemical Oxygen Demand (BOD) levels within permissible limits



Social



Employee training on topics ranging from construction hazards, waste handling, machines safeguard, fire safety to material handling in case of emergency & heavy vehicle safety



We have implemented Anti-sexual harassment policy for all employees



We have "Responsible & Ethical Suppliers Code of Conduct" and requires our suppliers, vendors & subcontractors to comply with code



We have CSR Policy as per Schedule VII of the Company Act 2013 and mainly focused on Health, Education, and Environment



Best practices in community grievance redressal are followed at sites



Governance



Board of 6 members, headed by Chairman & MD, has 3 Independent Directors including one independent Woman Director.



Committees including Audit, Nomination Remuneration, and Stakeholders Relationship Committee, are chaired by an Independent Director



Vigil Mechanism/ Whistle-blower Policy to facilitate reporting of genuine concerns or grievances



Code of Conduct applies to all Directors and Senior Members of the core management team who are one level below the Board



Capitalize on growth opportunities in MSW management sector by continued focus on bidding for MSW projects

Continue with rational selection of projects and strategically expand our geographical footprint

Moving up MSW value chain by diversifying into emerging waste management areas

Focus on enhancing operational efficiency



Cluster based approach for growth

- Traditionally we have followed cluster-based approach to bid for projects –
 - **5 ongoing projects in MMR**
 - **6 ongoing projects around NCR**
- Continue to focus on bidding projects in new states in clusters to increase profitability and efficiency
- Tap huge opportunity in the sector available due to growth & increasing trend towards privatization of MSW management industry



Rational selection of projects for expansion

- Experience, credentials & financial strength makes us eligible to bid for most projects in MSW sector
- Continue focus on calibrated growth with selection of projects which are viable
- Pursue a broad range of projects in urban or semi-urban areas with limited counter-party risks and healthy operating margins



WTE, Segregation and Bio - mining

- WTE – Focus on waste to energy with assured raw material and signed power offtake agreements
- Focus on selling recyclables and RDF as an added source of revenue
- Focus on Bio mining which can be used to reclaim dump sites in Tier 1 & Tier 2 cities which has huge potential w.r.t number of dump sites over last 15 years

Emerging areas of growth



Biomethanation – Anaerobic fermentation of bio-degradable waste in an enclosed space - generates methane rich bio-gas fuel and sludge, used for making compost

Like composting, biomethanation is also a technically suitable option for Indian municipal waste due to high organic and moisture content

Plants can be of small scale (5 TPD, for population size of 5,000 to 25,000)



Refuse Derived Fuel - refers to residual dry combustible fraction of municipal solid waste such as leather, paper, textile, rubber, non-recyclable plastic etc.

used as a substitute for coal in energy intensive processes such as cement kilns, power production and steel manufacturing



Bio-mining - loosened layers of old waste are sprayed with composting bio cultures and then formed into conventional aerobic windrows on the site, the waste is then sterilized, stabilized, and readied for segregation using machinery as organic and inorganic substances to be later sent for recycling, re-using or composting

World's largest Biomining project on 24 hectares of land was started in 2018 at Mulund dumping ground

Other cities like Indore, Delhi, Mangalore, Coimbatore, Pune, Kolhapur and Kolkata have started Bio mining projects recently

Population ('000)	Waste Qty (TPD)	Treatment option	Approx. Capex (Rs. lakhs/TPD)	Products
15 – 50	3 – 10	Bio-methanation & conventional composting	20	Bio-gas & manure
		Vermi composting	8	Compost
		Conventional composting	10	Compost
50 – 100	10 – 20	Bio-Methanation & conventional composting/ vermi composting	10	Bio-gas & Compost
100 – 1,000	20 – 350	Integrated waste processing – Bio-methanation / Compost/ RDF	4	Bio-gas, Compost & RDF
1,000 – 20,000	350 – 8,000	Integrated waste processing – Bio-methanation / compost/ RDF/ WTE	15 – 20	Bio-gas, Compost, RDF & Electricity



ANTONY WASTE HANDLING CELL LIMITED



Financial Highlights



Consolidated Profit & Loss Statement

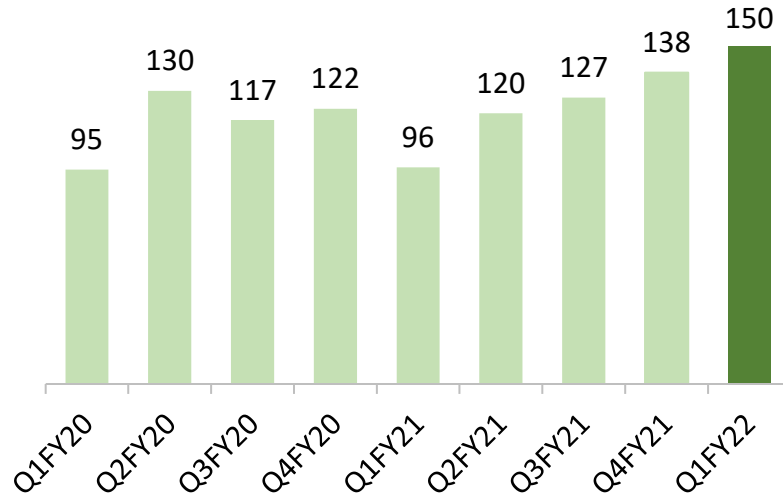


Particulars (Rs. in Crs)	Q1FY22	Q4FY21	Q-o-Q	Q1FY21	Y-o-Y
Revenue from MSW C&T	94.7	82.5		61.3	
Revenue from MSW Processing	36.0	37.4		24.8	
Total Operating Revenue	130.7	119.9	9%	86.1	52%
Contract & Others	19.0	18.4		9.4	
Total Revenue	149.7	138.4	8%	95.5	57%
Raw Material	0.2	0.8		0.1	
Employee Cost	45.7	41.1		35.7	
Project Expenses	7.5	4.1		1.9	
Other Expenses	54.6	58.2		31.0	
EBITDA	41.7	34.2	22%	26.9	55%
EBITDA Margin	27.9%	24.7%		28.2%	
Depreciation	8.0	7.8		7.6	
EBIT	33.7	26.4	28%	19.3	75%
EBIT Margin	22.5%	19.1%		20.2%	
Finance Cost	5.4	7.4		7.1	
Profit before Tax	28.3	19.0	49%	12.2	132%
Profit before Tax Margin	18.9%	13.7%		12.8%	
Tax	6.0	3.4		0.9	
PAT	22.3	15.6	44%	11.3	98%
PAT Margin %	14.9%	11.3%		11.8%	

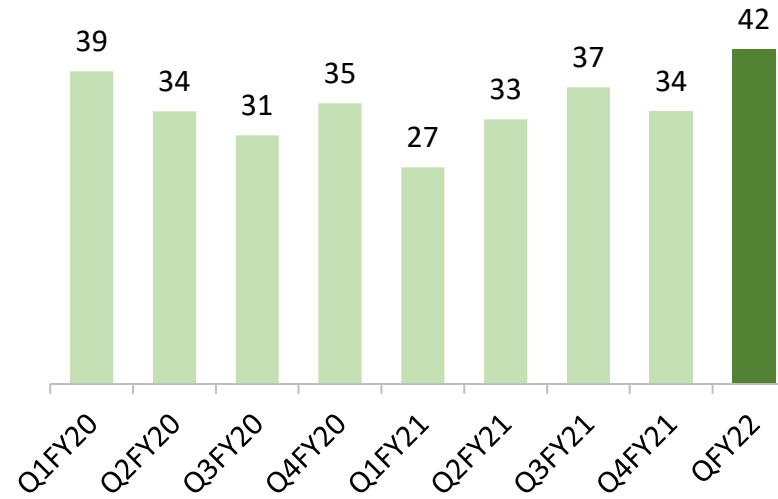
Delivering Results despite COVID – 19



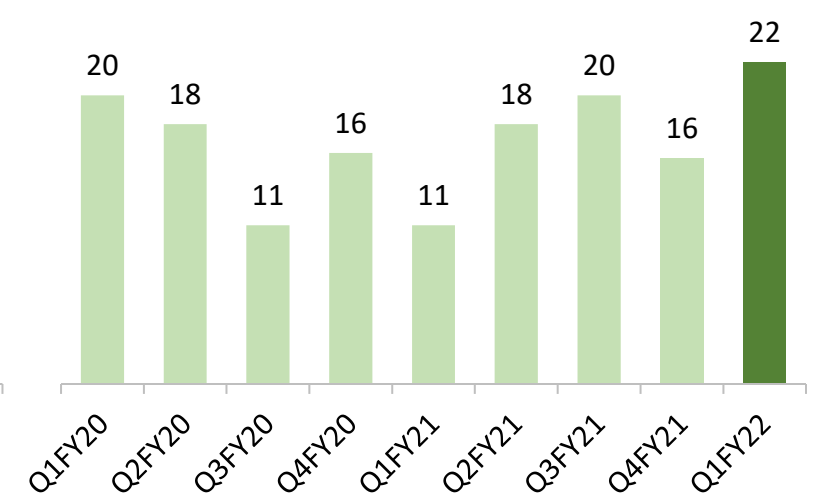
Revenue (Rs. in Crs)



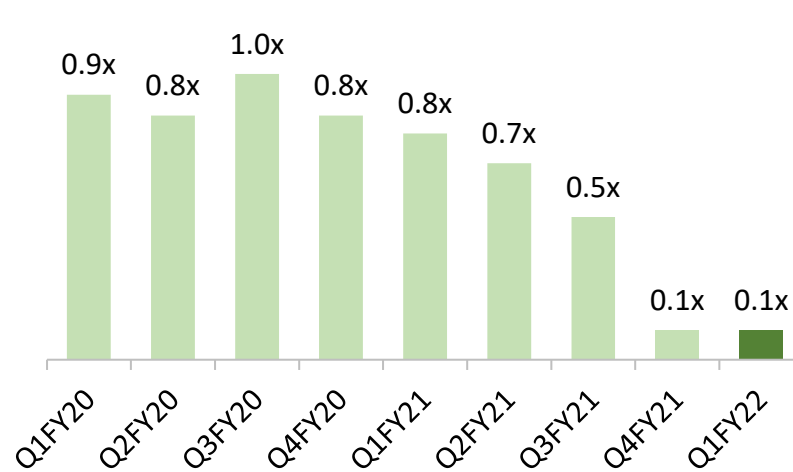
EBITDA (Rs. in Crs)



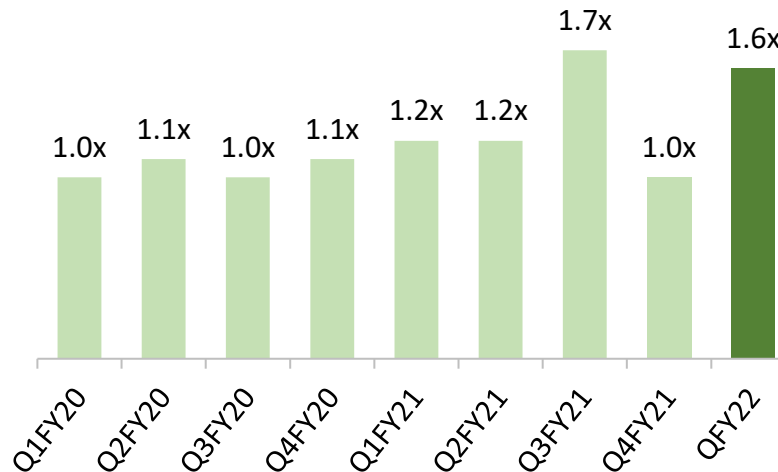
Adjusted PAT (Rs. in Crs)



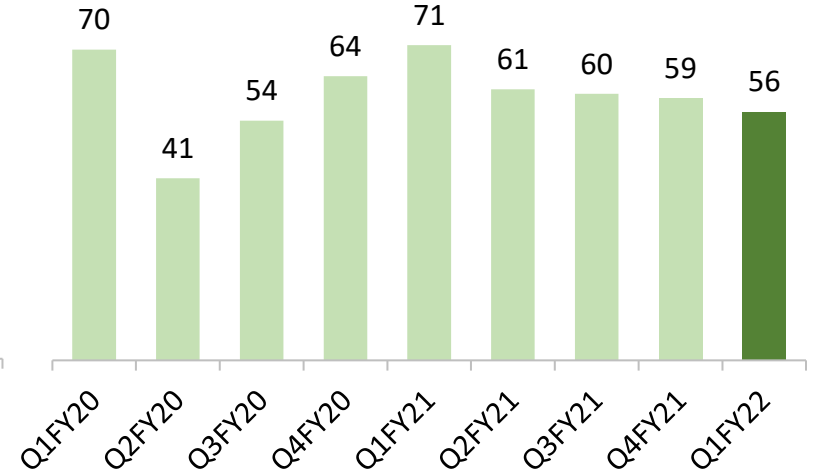
Net Debt/Equity (x)



Current Ratio(x)



Debtor Days



Credit Rating



Detailed Rationale

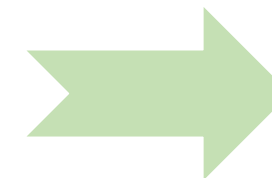
- Ratings of Antony Lara Enviro Solutions Private Limited (ALESPL), material subsidiary of the Company continue to reflect:
 - **Extensive industry experience of the promoters:** The promoters have an experience of more than two decades in waste management industry. This has given them an understanding of the dynamics of the market and enabled them to establish relationships with various municipal corporation.
 - **Long term revenue visibility supported by agreement with Municipal Corporation of Greater Mumbai (MCGM):** Entered into service concession agreement for 25 years with MCGM, with assured minimum guarantee quantity of 3000 tonnes per day, along with increasing tipping fee for each year
 - **Efficient working capital cycle:** Billing to MCGM is done on monthly basis and payment received within 20-30 days. Furthermore, to meet its business requirement, it doesn't need to hold large inventory. This leads to low dependence on bank debt
 - **Adequate debt service coverage ratio (DSCR) coupled with escrow mechanism and adequate liquidity:** An escrow mechanism ensures priority of term loan repayment

ALESPL Rating	Current Rating	Previous Rating
Long term Bank facilities	CRISIL BBB+ / Stable	CARE BBB- / Stable
Short term Bank facilities	CRISIL A2	CARE A3

Consolidated Average Cost of Borrowings

12.40%

As on 31st March
2020



10.63%

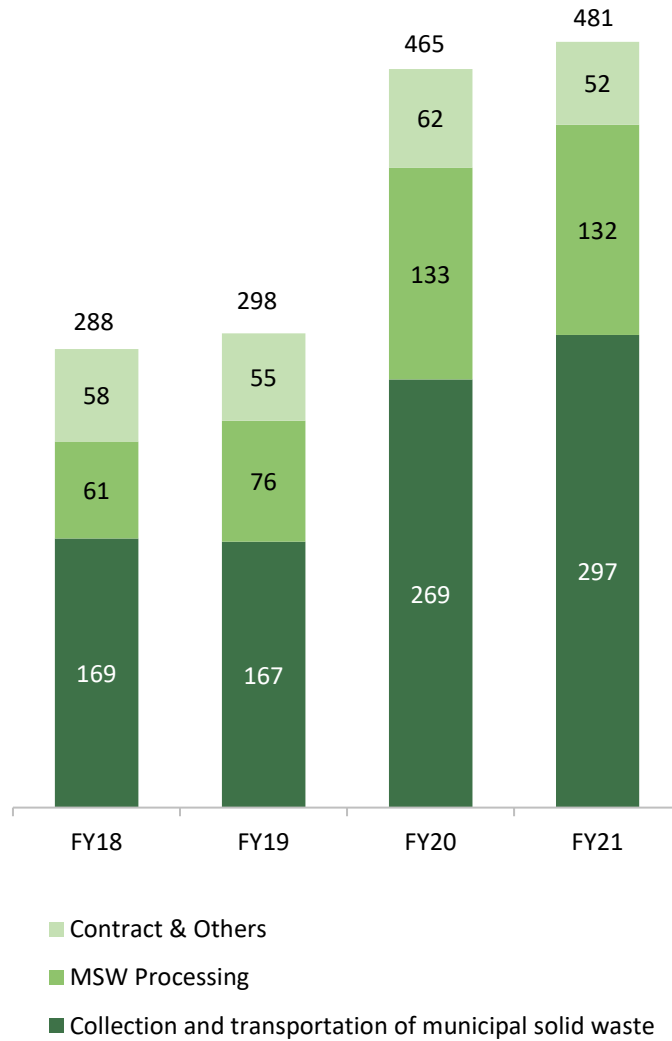
As on 30th June
2021

Improved Credit Rating resulted in reduction in average cost of borrowing

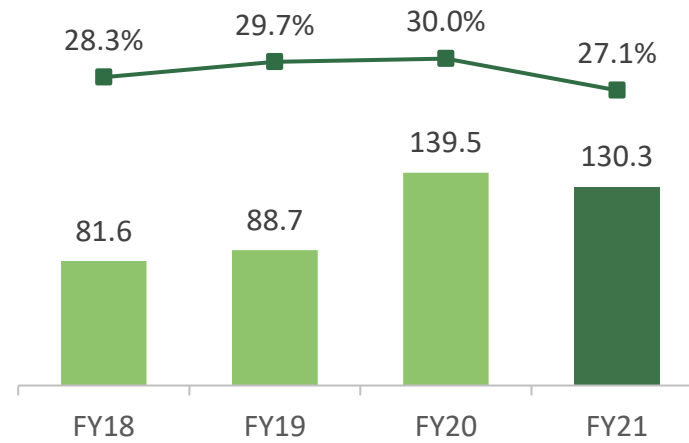
Consolidated Financial Highlights



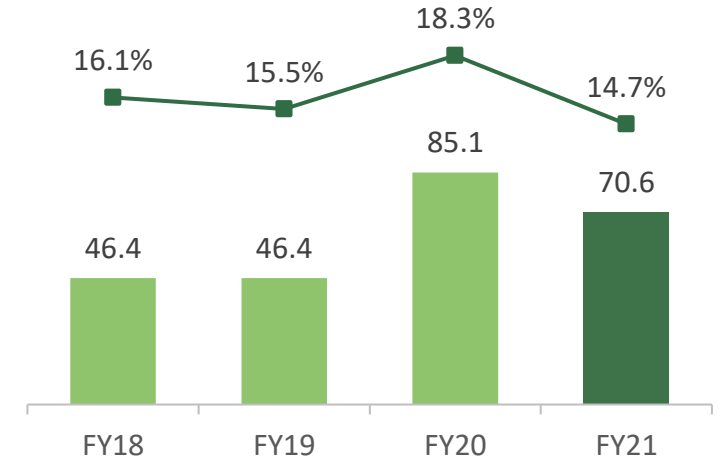
Revenue (Rs. in Crs)



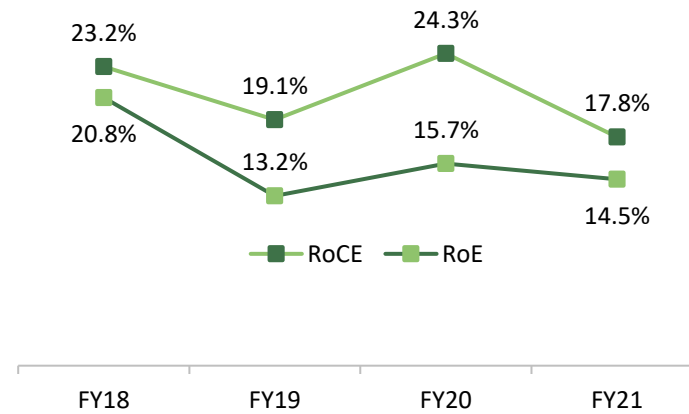
EBITDA (Rs. in Crs) & EBITDA Margin (%)



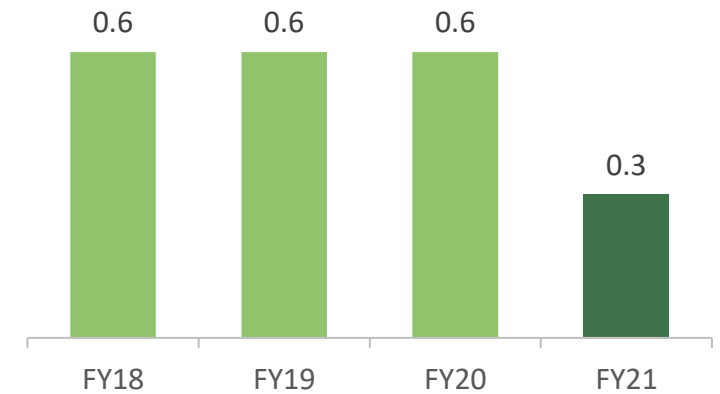
PBT before exceptional item (Rs. in Crs) & PBT Margin (%)



ROCE & ROE (%)



Debt / Equity (x)



Consolidated Profit & Loss Statement



Particulars (Rs. in Crs)	FY21	FY20	FY19	FY18
Revenue from MSW C&T	297.3	269.0	166.5	169.3
Revenue from MSW Processing	131.9	133.2	76.5	60.7
Total operating Revenue	429.2	402.2	243.0	230.0
Contract & Others	51.5	62.4	55.5	58.0
Total Revenue	480.8	464.6	298.5	288.0
Raw Material	1.2	1.1	3.8	2.9
Employee Cost	154.1	114.9	66.3	64.0
Project Expenses	12.1	38.0	20.3	25.9
Other Expenses	183.1	171.1	119.4	113.7
EBITDA	130.3	139.5	88.7	81.6
EBITDA Margin	27.1%	30.0%	29.7%	28.3%
Depreciation	31.2	24.2	17.7	12.5
EBIT	99.0	115.3	71.0	69.0
EBIT Margin	20.6%	24.8%	23.8%	24.0%
Finance Cost	28.5	30.2	24.6	22.7
Profit before Tax Exceptional Items	70.6	85.1	46.4	46.4
Profit before Tax Margin	14.7%	18.3%	15.5%	16.1%
Exceptional items [(income) / expense]	0.0	18.2*	0.0	0.0
Profit before Tax	70.6	66.9	46.4	46.4
Profit before Tax Margin	14.7%	14.4%	15.5%	16.1%
Tax	6.5	19.8	15.3	7.7
PAT	64.1	47.1	31.1	38.7
PAT Margin %	13.3%	10.1%	10.4%	13.4%

* Exceptional item of Rs. 18.22 crores (Loss allowance for doubtful trade receivables – Rs. 20.6 Crs, IPO Related expenses – Rs. 6.4 Crs, Gain on settlement with municipality – Rs. 8.8 Crs)

Consolidated Balance Sheet Statement



Assets (Rs. in Crs)	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Non - Current Assets	481.2	475.8	426.4	300.6
Property Plant & Equipment	123.9	137.9	57.6	40.0
CWIP	0.8	0.6	15.1	0.0
Right-of-Use Assets	2.2	2.2	0.0	0.0
Other Intangible Assets	127.2	118.7	105.0	0.0
Intangible assets under development	5.1	13.9	8.2	105.6
Financial Assets				
(i) Trade Receivables	43.3	40.7	61.5	13.6
(ii) Loans	3.1	2.9	2.2	1.9
(iii) Other Financial Assets	143.4	137.9	150.6	119.0
Deferred Tax Assets	17.8	8.6	9.2	7.9
Income Tax Assets	10.5	10.5	7.3	6.5
Other Non Current Assets	3.8	1.9	9.7	6.1
Current Assets	311.6	209.7	109.9	141.4
Inventories	0.1	0.1	0.1	0.1
Financial Assets				
(i) Trade Receivables	89.5	85.8	55.7	72.3
(ii) Cash	100.5	25.5	19.6	31.5
(iii) Bank	27.7	10.0	2.4	2.1
(iv) Loan	3.9	3.8	1.8	5.4
(v) Other financial assets	74.4	74.1	12.7	22.3
Other Current Assets	12.1	6.9	13.6	3.9
Asset classified as held for sale	3.3	3.5	4.0	3.8
Total Assets	792.8	685.5	536.3	442.0

Equity & Liabilities (Rs. in Crs)	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Total Equity	442.6	299.9	235.3	185.6
Share Capital	14.1	12.8	7.2	1.3
Reserves & Surplus	333.7	211.3	172.0	138.5
Non Controlling Interest	94.8	75.8	56.2	45.9
Non-Current Liabilities	156.1	203.1	147.4	110.3
Financial Liabilities				
(i) Borrowings	84.5	145.1	105.5	80.6
(ii) Other Financial Liabilities	3.3	3.0	0.0	0.0
Provisions	56.1	41.8	30.3	21.3
Deferred Tax Liabilities	12.1	13.2	11.6	8.4
Current Liabilities	194.1	182.5	153.6	146.0
Financial Liabilities				
(i) Borrowings	30.3	30.4	30.7	30.7
(ii) Trade Payables	60.9	54.1	36.2	31.7
Other Financial Liabilities	74.9	74.6	70.0	68.5
Other Current Liabilities	10.2	8.1	4.9	3.9
Income Tax Liabilities	6.5	6.9	7.3	7.3
Provisions	11.3	8.3	4.6	4.0
Total Equity & Liabilities	792.8	685.5	536.3	442.0

Consolidated Cash Flow Statement



Particulars (Rs. in Crs)	FY21	FY20	FY19	FY18
Net Profit Before Tax	70.6	82.0	47.7	48.8
Adjustments for: Non -Cash Items / Other Investment or Financial Items	48.6	54.2	34.7	25.6
Operating profit before working capital changes	119.2	136.2	82.4	74.4
Changes in working capital	9.4	(19.5)	(37.6)	(29.8)
Cash generated from Operations	128.6	116.7	44.8	44.6
Direct taxes paid (net of refund)	(17.1)	(20.9)	(14.1)	(8.5)
Net Cash from Operating Activities	111.5	95.8	30.7	36.1
Net Cash from Investing Activities	(32.8)	(103.7)	(53.7)	14.1
Net Cash from Financing Activities	(3.7)	13.9	11.1	(29.5)
Net Decrease in Cash and Cash equivalents	75.1	6.0	11.9	20.7
Add: Cash & Cash equivalents at the beginning of the period	25.5	19.6	31.5	10.9
Cash & Cash equivalents at the end of the period	100.6	25.6	19.6	31.6



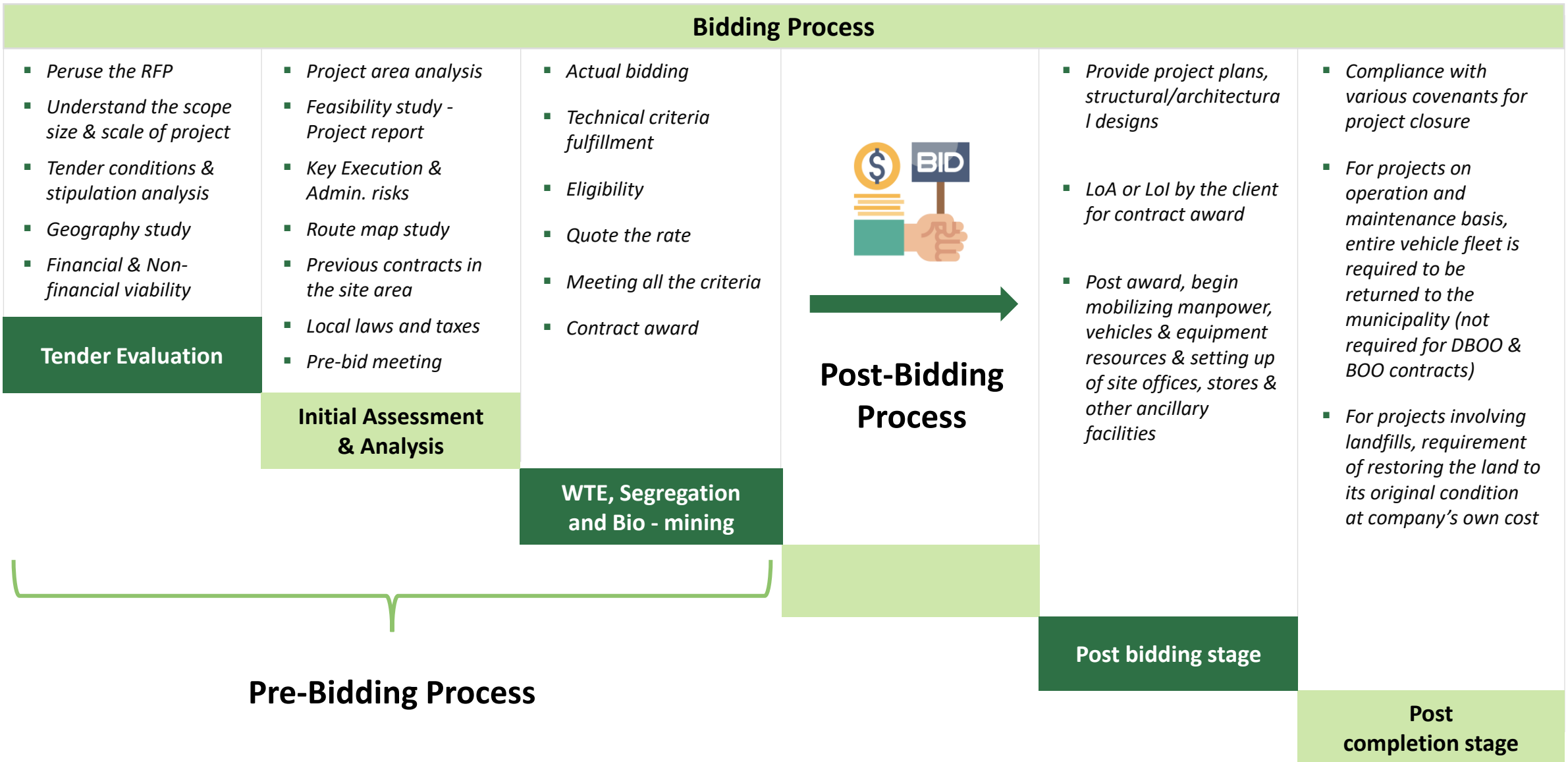
ANTONY WASTE HANDLING CELL LIMITED



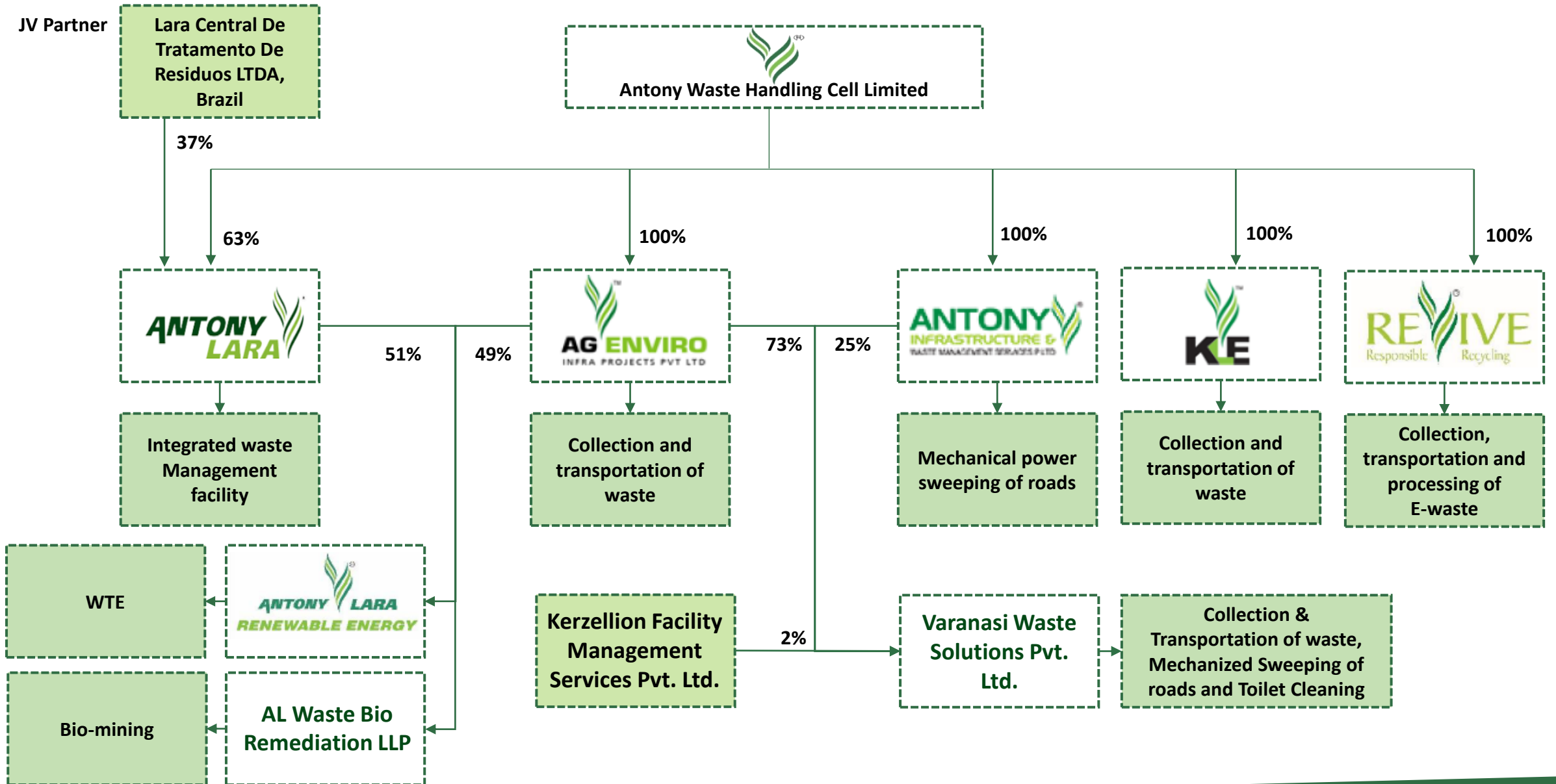
Annexures



Quality Cum Cost Based Bidding Process



Group structure



Our Operations & Facilities



Material Recovery Facility



Bio-reactor Landfill



Gas Collection



Composting



Abbreviations



- ALESPL: Antony Lara Enviro Solutions Private Limited
- AWHCL: Antony Waste Handling Cell Limited
- BN : Billion
- BLF: Bio-Reactor Landfill
- C&T: Collection and Transportation
- DBOOT : Design, Build, Own Operate and Transfer
- GNIDA: The Greater Noida Industrial Development Authority
- GPS : Geo Positioning System
- LARA: Lara Central De Tratamento De Rediduous LTDA
- LoA: Letter of Acceptance
- Lol: Letter of Intent
- KCAL : Kilocalorie
- MCD: Municipal Corporation of Delhi
- MRF: Material Recovery and Compost Facility
- MSW: Municipal solid waste
- MSWM: Municipal Solid Waste Management
- MMT: Million Metric Tonnes
- MW : Megawatt
- NMMC: The Navi Mumbai Municipal Corporation
- RDF : Refuse Derived Fuel
- SLF: Sanitary Landfill
- SWM: Solid Waste Management
- TMC: The Thane Municipal Corporation
- TPD: Ton / Day
- UMC: The Ulhasnagar Municipal Corporation
- W2E: Waste to Energy



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THANK YOU

