

December 23, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

National Stock Exchange of India Limited (“NSE”)
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

BSE Scrip Code: 543451

NSE Scrip Symbol: AGSTRA

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”)
Disclosure regarding notices received, and settlements entered into, in relation to litigation matters involving AGS Transact Technologies Limited (“Company”)**

This is to inform you that the Company has received certain requests for clarification from the NSE in connection with certain ongoing litigation matters involving the Company. In order to ensure that adequate disclosures are made, the Company has provided the relevant details for such litigation as required under the SEBI LODR Regulations read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, in **Annexure I**.

You are requested to kindly take such disclosure on record.

Thanking You,
Yours Sincerely,

For **AGS Transact Technologies Limited**

Sneha Kadam
Company Secretary and Compliance Officer
(Mem No: ACS31215)



AGS Transact Technologies Ltd.

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Annexure I

S. No.	Name of the opposing party	Court/tribunal/ agency where litigation is filed and brief details of dispute/ litigation	Expected financial implications, if any, due to compensation, penalty, etc.	Quantum of claims, if any	Remarks
1.	Transline Technologies Private Limited (“Transline”)	<p>Transline filed a petition before the National Company Law Tribunal, Mumbai Bench (“NCLT”, and such petition, the “Transline Petition”), alleging default by the Company in making payments for equipment purchased from Transline. Payment was kept on hold by our Company due to disputes over the supply and quality of products.</p> <p>On December 19, 2022, Transline filed the Transline Petition under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended (“IBC”), for recovery of sums alleged to be due.</p> <p>Transline and the Company resolved the differences amicably and executed a memorandum of understanding dated December 22, 2022 (“MoU”) whereby our Company agreed to pay ₹20.93 million and Transline agreed to (i) withdraw the Transline Petition; (ii) start connecting sites for the Company’s monitoring server and (iii) handover such sites to the Company.</p> <p>Subsequent payments were to be made by our Company periodically upon the successful completion of work by Transline. In accordance with the terms of the MoU, the Transline Petition was dismissed as withdrawn on January 2, 2023.</p> <p>The Company paid ₹20.93 million to Transline on December 22, 2022, however, Transline did not deliver the equipment in accordance with the terms of the MoU and the Company halted further payments. Subsequently, on January 9, 2024, Transline filed a fresh company petition before the NCLT for recovery of ₹18.61 million, which is pending for registration by the NCLT (“Transline Petition 2”).</p>	Given that Transline Petition 2 is yet to be registered by the NCLT, the expected financial implications cannot be determined at this stage. The Company will vigorously contest Transline Petition 2 and will provide material updates in this regard, in accordance with applicable law.	The amount claimed under Transline Petition 2 is ₹18.61 million.	Matter is disposed off by National Company Law Tribunal on January 2, 2023.
2.	Start Italiana	Start Italiana filed a petition before the NCLT (the “ SI Petition ”), alleging default by the Company in making payments for certain materials purchased from Start Italiana (“ SI Transactions ”). Payment was kept on hold by our Company due to disputes in the services offered by Start Italiana pursuant to the SI Transactions.	No impact. The matter has been dismissed as withdrawn on account of a settlement reached with Start Italiana.	Restoration Application has been withdrawn on April 12, 2024.	Matter is disposed off by National Company Law Tribunal on



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S. No.	Name of the opposing party	Court/tribunal/ agency where litigation is filed and brief details of dispute/ litigation	Expected financial implications, if any, due to compensation, penalty, etc.	Quantum of claims, if any	Remarks
		<p>On February 23, 2023, Start Italiana filed the SI Petition against the Company under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended, for recovery of sums alleged to be due.</p> <p>Start Italiana and the Company resolved their differences amicably and executed a settlement deed dated July 23, 2023 whereby our Company agreed to pay a sum of EUR550,000 in three tranches. In light of the settlement between the parties, the SI Petition was disposed off by the NCLT as withdrawn pursuant to its order dated August 24, 2023.</p> <p>Due to certain disputes between the parties regarding the amount payable in the third tranche of the settlement referred to above, which led to a delay in such payment, Start Italiana applied to restore the SI Petition (“Restoration Application”). The parties settled the matter and accordingly, based on such settlement, the Restoration Application was withdrawn through an order of the NCLT dated April 12, 2024.</p>			August 24, 2023.
3.	Applied Communications (Ireland) Limited (“ACI”)	<p>ACI filed a petition before the NCLT (“ACI Petition”) alleging default by the Company, in respect of, among others, certain commercial agreements entered into between the Company and ACI.</p> <p>The parties entered into a discussion to close the issue amicably, and signed consent terms on December 22, 2023. The matter was disposed off as withdrawn by the NCLT, through an order dated January 2, 2024, whereby the Company agreed to pay an aggregate amount of USD 5.41 million to ACI in installments (“Settlement Amount”).</p>	Out of the Settlement Amount, an amount of USD 2.32 million is remaining to be paid according to the payment schedule agreed with ACI.	ACI Petition has been withdrawn on January 2, 2024.	Matter is disposed off by National Company Law Tribunal on January 2, 2024.



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