

October 31, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 BSE Scrip Code: 543451	To, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 NSE Scrip Symbol: AGSTRA
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Ref: Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub : Statement of Deviation or Variation in respect of Preferential Issue of Convertible Warrants to Promoter/Promoter Group/ Non-Promoters for the quarter ended September 30, 2024

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we are enclosing herewith the Statement of Deviation(s) or Variation(s) in respect of utilization of funds raised through Preferential Issue of Convertible Warrants to Promoter/Promoter Group and Non-Promoters (**Annexure "A"**) for the quarter ended September 30, 2024.

Further, we hereby confirm that there is no deviation or variation in the utilisation of funds raised through Preferential Issue of Convertible Warrants to Promoter/Promoter Group and Non-Promoters.

This is for your kind information.

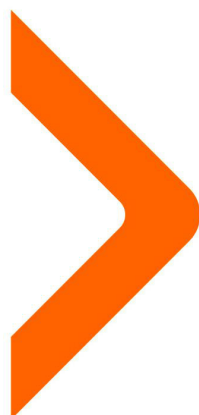
The above information will also be available on the website of the Company at www.agsindia.com

Thanking You,
Yours Sincerely,

For **AGS Transact Technologies Limited**

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

Place: Mumbai



AGS Transact Technologies Ltd.

www.agsindia.com

REGISTERED OFFICE

601 - 602, B-Wing, Trade World,
Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai - 400 013

Phone: +91-22-6781 2000

Fax: +91-22-2493 5384

CIN-L72200MH2002PLC138213

CORPORATE OFFICE

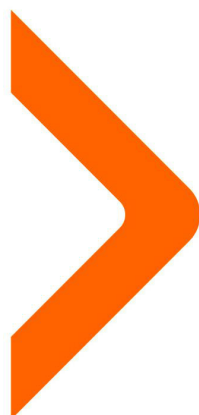
1401-A & 1402,
One International Centre,
Tower-3, 14th Floor, S.B. Marg,
Prabhadevi (W), Mumbai - 400 013
Phone: +91-22-7181 8181

Annexure "A"

Statement of Deviation/Variation

Name of listed entity	AGS Transact Technologies Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	14 th August 2024 (Date of Allotment)
Amount Raised	Rs. 39,84,11,543.75 (Note 1)
Report filed for quarter ended	September 30, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If yes, date of shareholder approval	Not applicable
Explanation for the Deviation/ Variation	Not applicable
Comments of the Audit Committee after review	No
Comments of the auditors, if any	No

Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any (Note 2)	Funds Utilised (Note 1)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working Capital for business purposes	Not Applicable	1,250,000,000	996,032,532	333,744,754	NIL	None
Repayment of Secured/ Unsecured Loans/ Creditors	Not Applicable	250,000,000	199,206,506	64,150,000	NIL	None
General Corporate Purposes	Not Applicable	499,992,625	398,407,136	--	NIL	None
		1,999,992,625	1,593,646,175			



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Note 1: The Company had issued and allotted 2,01,09,100 Warrants convertible into equal number of equity shares of face value of Rs. 10/- each on August 14, 2024 on receipt of 25% of the issue price per warrant i.e. Rs.19.8125/- as upfront payment aggregating to Rs.39,84,11,543.75/- as per the terms of the issue.

Each of the warrants carry an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 10/- each, which may be exercised in one or more tranches at any time within a period of 18 months from the date of allotment of warrants subject to payment of balance consideration of Rs. 59.4375/- per warrant (being 75% of the issue price per warrant) by the allottees.

Note 2: The offer to raise Rs. 1,999,992,625/- through preferential issue was undersubscribed and reduced to Rs. 1,593,646,175/- due to non-participation by some of the proposed allottees hence the modified allocation had been adjusted in the same proportion of the original allocation for restructuring of use of proceeds received from preferential issue of Convertible Warrants.

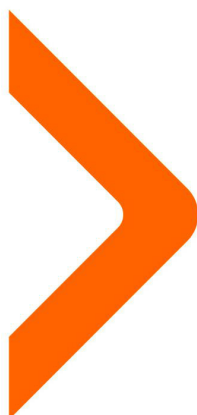
Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised; or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For AGS Transact Technologies Limited

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

Place: Mumbai



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