

Date: February 10, 2025

National Stock Exchange of India Limited
“Exchange Plaza”, 5th Floor
Plot No.C/1, G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

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

NSE Scrip Symbol: AGSTRA

BSE Scrip Code: 543451

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”)

Re: Disclosure of (i) default in repayment of principal and/or interest amount for certain borrowings; (ii) delay in payment of statutory dues and salaries and (iii) cancellation and suspension of GST registration

With reference to the above subject matter, in accordance with Regulation 30 of the SEBI LODR Regulations, we wish to inform you that (i) AGS Transact Technologies Limited (the “**Company**”) and Securevalue India Limited (“**SVIL**”), material subsidiary of the Company, have defaulted in the payment of interest and principal repayment obligations for certain outstanding borrowings of the Company and SVIL; (ii) the Company, SVIL and India Transact Services Limited (“**ITSL**”), material subsidiary of the Company, have delayed the payment of certain statutory dues and salaries on account of delay in collection of amounts due from customers and in invoicing of certain unbilled amounts and (iii) GST registrations granted to the Company and SVIL have been cancelled/suspended on account of non-filing of returns. The details required in accordance with the SEBI Master Circular dated November 11, 2024 bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 read with SEBI Circular dated December 31, 2024 bearing reference no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/ 185 have been included in **Annexure I**.

There has been a delay in submitting the disclosure on account of the time involved in collation, analysing and assessing the impact of the data relating to the Company and two of its subsidiaries and ensuring appropriate reporting under requisite clauses of Regulation 30.

We request you to please take the above information and disclosures on record.

Thanking you,

For **AGS Transact Technologies Limited**

Ravi B. Goyal
Chairman and Managing Director
(DIN: 01374288)

AGS Transact Technologies Ltd.

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ANNEXURE I

Disclosure of material events / information by listed entities under regulation 30

1. Disclosures of defaults by the listed entity and its subsidiary whether occurred within India or abroad:

Sr. No.	Type of disclosure	Details
1.	Nature of default	Delay in loan repayments and delay in payment of statutory dues
2.	Estimated impact on the listed entity	Kindly refer to para 3 (a), 3(c) and Appendix I & II below.
3.	Time of occurrence	Kindly refer to para 3(a), 3(c) and Appendix I & II below.
4.	Person(s) involved	AGS Transact Technologies Limited, Securevalue India Limited and India Transact Services Limited
5.	Estimated amount involved (if any)	Kindly refer to para 3 and Appendix I & II below.
6.	Whether such default has been reported to appropriate authorities.	Not Applicable.
7.	Actual amount involved in the default (if any)	Kindly refer to para 3 (a), 3(c) and Appendix I & II below.
8.	Actual impact of such default on the listed entity and its financials	Downgrading of credit rating, adverse financial impact in the form of additional interest payable on the delayed amounts.
9.	Corrective measures taken by the listed entity on account of such default	The Company endeavors to take corrective measures to make good the default and restore the GST registrations at the earliest. The Company is also overseeing the measures taken by SVIL and ITSL in this regard.

2. Disclosure of cancellation/ suspension of licenses of the Company:

Sr. No.	Type of disclosure	Details
1.	Name of the regulatory or licensing authority	Respective government authorized under the Central Goods and Services Tax Act, 2017 and the respective state GST Act.

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Sr. No.	Type of disclosure	Details
2.	Cancellation or suspension of license by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any;	Cancellation/suspension on account of delay in payment of dues and filing of returns.
3.	Period for which such license was valid	Valid till closure of business operations or suo-moto cancellation by the Company
4.	Actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the cancellation or suspension of the key license.	Interest for delay in filing of returns and payment of taxes

3. Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions

(a) Default in repayment of principal and/ or interest obligations for certain borrowings

S. No.	Type of Disclosure	Details
1.	Name of Listed Entity	AGS Transact Technologies Limited (“Company”)
2.	Date of making the disclosure	February 10, 2025
3.	Nature of obligation	<p>(a) For Company</p> <p>Term Loan, External Commercial Borrowing, Vendor Finance and Lease Facility</p> <p>(b) For Securevalue India Limited (“SVIL”), Material Subsidiary of the Company</p> <p>Emergency Credit Line Guarantee Scheme, Vehicle Loan and Vendor Finance</p>
4.	Name of the Lender(s)	<p>(a) For Company:</p> <p>i. Term loan: Hewlett Packard Financial (India) Pvt. Ltd; State Bank of India, IndusInd Bank Ltd, Bandhan Bank Ltd.</p> <p>ii. ECB: Investec [Vistra ITCL (India) Ltd.];</p> <p>iii. Vendor Finance: Canara Bank,</p> <p>iv. Lease Facility: Karur Vysya Bank, Hinduja Leyland Finance Limited, Vivriti Capital Limited, Hewlett Packard Financial (India) Pvt. Ltd, Siemens Financial Services Private Limited, Incred Financial Services Limited</p>

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S. No.	Type of Disclosure	Details
		(b) For SVIL <ol style="list-style-type: none"> Emergency Credit Line Guarantee Scheme: Axis Bank, Tata Motors Finance Limited; Vehicle Loan: Axis Bank Limited, Kotak Mahindra Bank Limited, Tata Motors Finance Limited, Yes Bank Limited; Vendor Finance: Bank of India.
5.	Date of default	(a) For Company: <ol style="list-style-type: none"> Term loan: December 31, 2024, January 31, 2025 and February 01, 2025 ECB: January 09, 2025 and January 27, 2025 Vendor Finance: Various dated starting from November 08, 2024 to February 10, 2025 Lease Facility: January 15, 2025, January 31, 2025 and February 02, 2025 (b) For SVIL: <ol style="list-style-type: none"> Emergency Credit Line Guarantee Scheme: January 02, 2025; January 20, 2025 and February 02, 2025 Vehicle Loan: January 02, 2025; January 11, 2025; January 15, 2025; January 20, 2025. Vendor Finance: Various dated starting from November 22, 2024 to February 10, 2025
6.	Current default amount (break-up of principal and interest in INR crore)	(a) For Company (as on February 10, 2025): <ol style="list-style-type: none"> Principal: INR 60.93 Crores Interest: INR 2.62 Crores (b) SVIL (as on February 10, 2025) <ol style="list-style-type: none"> Principal: INR 7.82 Crores Interest: INR 0.21 Crores
7.	Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured/ unsecured etc.)	(a) Company: Refer to the table in Appendix I. (b) SVIL: Refer to the table in Appendix II.
8.	Total amount of outstanding borrowings from Banks/ financial institutions (in INR crore)	As on February 10, 2025 (a) Company: INR 599.59 crore (Fund Based facilities) (b) SVIL: INR 126.73 crore (Fund Based facilities)

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S. No.	Type of Disclosure	Details
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	As on February 7, 2025 (a) Company: INR 599.59 crore (Fund Based facilities) (b) SVIL: INR 126.73 crore (Fund Based facilities)

(b) Loans (including revolving facilities from banks/ financial institutions) where default continues beyond 30 days

S. No.	Particulars	In INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	
	Company	193.41
	SVIL	20.86
B	Of the total amount outstanding, amount of default as on date	
	Company	35.44
	SVIL	3.37
2.	Unlisted debt securities i.e. NCDs and NCRPS	-
A.	Total amount outstanding as on date	-
B.	Of the total amount outstanding, amount of default as on date	-
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	
	Company	599.59
	SVIL	126.73

(c) Delay in payment of statutory dues by:

i. The Company

Name of Authority	Details of fines, penalties, dues, etc. including amount	Due date of payment	Reasons for delay or default in payment	Impact on financial, operation or other activities, quantified in monetary terms to the extent possible
Jurisdictional authority for collection of Goods and Services Tax in the respective states	Delay in payment of monthly GST Liability under various jurisdictions from April 2024 to December 2024. GST Liability – Rs. 52.40 crores	20 th of the succeeding month	There has been a delay in collection of amounts due from customers and in invoicing	Adverse financial impact on account of additional interest payable

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Name of Authority	Details of fines, penalties, dues, etc. including amount	Due date of payment	Reasons for delay or default in payment	Impact on financial, operation or other activities, quantified in monetary terms to the extent possible
	Interest on late payment @ 18% – Rs. 2.83 crores		of certain unbilled amounts. This has resulted in continuing delays in payment of statutory dues.	on delayed payments.
Income Tax (TDS)	Payment of TDS for the months of March 2024, April 2024 to December 2024, interest on delayed payment of TDS for the year March 2022, March 2023, March 2024 and April 2024 to December 2024. TDS payable – Rs. 22.23 crores Interest on delayed payment – Rs. 5.45	7 th of the succeeding month		
Employees' Provident Fund ('EPF') Organisation	Contribution towards EPF for the months of March 2024 to December 2024. Outstanding dues– Rs. 3.54 crores	15 th of the succeeding month		
Labour Welfare Fund	Contribution towards LWF for the month of December 2024. Outstanding dues– Rs. 0.3873 lakhs	15 th to 31 st January 2025		
Designated authority for collection of Professional Tax ('PT') in relevant states	Payment of PT for the month of December 2024 Outstanding dues– Rs. 0.13 lakhs	15 th to 31 st January 2025		



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ii. SVIL

Name of Authority	Details of fines, penalties, dues, etc. including amount	Due date of payment	Reasons for delay or default in payment	Impact on financial, operation or other activities, quantified in monetary terms to the extent possible
Jurisdictional authority for collection of Goods and Services Tax in the respective states	Delay in payment of monthly GST Liability under various jurisdictions from October 2023 to December 2024. GST Liability – Rs. 23.63 crores Interest on late payment @ 18% – Rs. 2.32 crores	20 th to 22 nd of the succeeding month	There has been a delay in collection of amounts due from customers and in invoicing of certain unbilled amounts. This has resulted in continuing delays in payment of statutory dues.	Adverse financial impact on account of additional interest payable on delayed payments.
Income Tax (TDS)	Payment of TDS for the months of April 2024 to December 2024, interest on delayed payment and compounding fees. TDS payable – Rs. 3.5 crore Interest on delayed payment – Rs. 0.42 crores Payment of Compounding fees for March 2020, March 2021, March 2022, March 2023– Rs. 2.28 crores	For TDS: 7 th of the succeeding month For compounding fees: January 2025		
Income Tax	Payment of income tax for AY 2022-23 – Rs. 4.37 crores			
Employees' Provident Fund ('EPF') Organisation	Contribution towards EPF for the months of March 2024 to December 2024. Outstanding dues– Rs. 5.74 crores	15 th of the succeeding month		
Labour Welfare Fund	Contribution towards LWF for the month of December 2024. Outstanding dues– Rs. 0.969 lakhs	5 th to 31 st January 2025		
Designated authority for collection of Professional Tax ('PT') in relevant states	Payment of PT for the month of December 2024 Outstanding dues– Rs. 1.33 lakhs	10 th to 31 st January 2025		
Employee State	Contribution towards ESIC for the months of	15 th January		



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Name of Authority	Details of fines, penalties, dues, etc. including amount	Due date of payment	Reasons for delay or default in payment	Impact on financial, operation or other activities, quantified in monetary terms to the extent possible
Insurance Corporation ('ESIC')	August 2024 to December 2024. Outstanding dues– Rs. 0.42 lakhs	2025		

iii. ITSL

Name of Authority	Details of fines, penalties, dues, etc. including amount	Due date of payment	Reasons for delay or default in payment	Impact on financial, operation or other activities, quantified in monetary terms to the extent possible
Income Tax (TDS)	Payment of TDS for the months of April 2024 to December 2024, interest on delayed payment and compounding fees. TDS payable – Rs. 1.65 crore Interest on delayed payment – Rs. 0.22 crores Payment of Compounding fees for March 2019, March 2020, March 2022, March 2023, – Rs. 1.01 crores	For TDS: 7 th of the succeeding month For compounding fees: January 2025	There has been a delay in collection of amounts due from customers and in invoicing of certain unbilled amounts. This has resulted in continuing delays in payment of statutory dues.	Adverse financial impact on account of additional interest payable on delayed payments.
Employees' Provident Fund ('EPF') Organisation	Contribution towards EPF for the months of November 2024 to December 2024. Outstanding dues– Rs. 5 lakhs	15 th of the succeeding month		
Designated authority for collection of Professional Tax ('PT') in relevant states	Payment of PT for the month of October 2024 Outstanding dues– Rs. 1 lakh	30 th November 2024		



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(d) Delay in payment of salaries and wages by the Company, SVIL and ITSL

The table below summarizes the details of the arrears in payment of salary by the Company, SVIL and ITSL as of January 31, 2025.

(in ₹ crore)

Particulars	AGS	SVIL	ITSL	Total
Employees/Consultants	40.3	6.6	3.2	50.10
Contract workers	4.9	11.9	0.1	16.89
	45.2	18.5	3.3	66.99



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APPENDIX I

(All Amounts in Rs. Crores)

Sr. No.	Type of Loan	Secured/ Unsecured	Tenure	Rate of Interest%	Total Outstanding Loan Amount	Principal Amount	Interest Overdue	Total Overdue
1.	External Commercial Borrowing	Secured	48 months to 54 months	10.07 to 11.03	160.03	7.94	1.11	9.05
2.	Term Loan	Secured	18 months to 69 months	10.35 to 12.52, overnight MIBOR + 2.75%	147.78	3.39	1.3	4.69
3.	Lease Facility	Secured	18 months to 60 months	12.52 to 16.12	55.59	5.26	0	5.26
4.	Vendor Finance	Unsecured	88 days to 145 days	8.65 to 12.2	75.34	44.35	0.22	44.57
				Total	438.74	60.93	2.62	63.55

APPENDIX II

(All Amounts in Rs. Crores)

Sr. No.	Type of Loan	Secured/ Unsecured	Tenure	Rate of Interest%	Total Outstanding Loan Amount	Principal Amount	Interest Overdue	Total Overdue
1.	ECLGS	Secured	60 months	9.25	4.26	0.39	0.04	0.44
2.	Vehicle Loan	Secured	60 months to 84 months	8 to 10.95	17.12	1.48	0.17	1.65
3.	Vendor Finance	Unsecured	56 days to 128 days	8.6 – 8.65	9.24	5.95	0	5.95
				Total	30.62	7.82	0.21	8.04

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