

June 27, 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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Sub: Ongo Enables ATM Cash Withdrawals on its Prepaid Payment Instrument (PPI) Platform; Enhances Reimbursement Experience of Corporate Users

Dear Sir/Madam,

We send herewith a copy of Investor Release that is being issued by the Company today, in connection with the above.

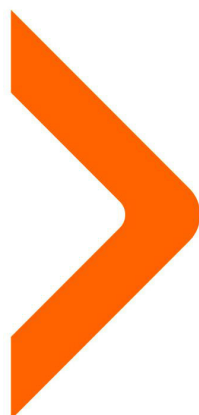
We request you to take note of the same.

Thanking You,
Yours Sincerely,
For AGS Transact Technologies Limited

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

Place: Mumbai

Encl: As referred above



AGS Transact Technologies Ltd.

www.agsindia.com

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For Investors:

AGS Transact Technologies Limited

Ongo Enables ATM Cash Withdrawals on its Prepaid Payment Instrument (PPI) Platform; Enhances Reimbursement Experience of Corporate Users

Facilitates direct cash withdrawals from Ongo prepaid card across 2.6Lakh+ ATMs on NPCI network.

Mumbai, June 27, 2024: Ongo, the digital payments platform of AGS Transact Technologies (BSE: 543451 & NSE: AGSTRA), one of the largest integrated omni-channel payment solutions providers in India, today announced the launch of ATM cash withdrawals facility on its prepaid payment instrument (PPI) platform. Ongo will provide versatility and seamless accessibility to funds across all 2.6lakh+ ATMs on NPCI network through cash withdrawals. Ongo prepaid cards are open-loop RuPay cards designed to offer enhanced convenience to cardholders. Through this initiative, Ongo aims to enrich the reimbursement experience of corporate users. The Company will earn revenue in the form of service fee for this facility.

Ongo PPI users can enjoy instant access to funds in their Ongo wallet, both digitally and at ATMs, ensuring a streamlined and secure transaction experience. **In India, where many professionals maintain secondary bank accounts to safeguard their primary bank account details from potential frauds during small value transactions, Ongo Prepaid cards offer a compelling solution.** It eliminates the need to expose any bank account information during transactions and funds are deducted directly from the Ongo prepaid wallet.

Vinayak Goyal, Managing Director, India Transact Services Limited (Ongo) and Executive Director, AGS Transact Technologies Limited, *"At Ongo, we recognise the pulse of modern India, and therefore the need to offer a blend of digital and cash payment options. We're thrilled to introduce the ATM cash withdrawal feature for our Ongo PPI users, adding a new dimension of convenience. This will simplify financial transactions by seamlessly integrating digital and cash transactions. We're confident that Ongo PPI's unique value proposition, along with the convenience to make easy payments across retail, fuel, and transit sectors and now ATM withdrawals, will strike a chord with modern-day corporate employees."*

Ongo users with full KYC can load up to INR 2,00,000 in their Ongo Prepaid Payment Instrument (PPI), of which Rs 50,000 can be cash-based top-ups. Further, Cash withdrawals at ATMs are capped at INR 2,000 per transaction, and up to INR 10,000 in a month, as specified in the RBI guidelines for non-bank PPIs.

Ongo is a non-bank Prepaid Payment Instrument (PPI). Recently, Ongo launched open-loop cobranded Rupay prepaid cards enabled with NCMC for customers of a leading conglomerate. Also, it is pilot testing open-loop contactless fuelling solution for a leading OMC on the Ongo app, available on iOS and Playstore.



About AGS Transact Technologies Limited (AGSTTL)

Established in 2002, AGS Transact Technologies Limited (BSE: 543451 | NSE: AGSTRA) is one of the largest integrated omni-channel payment solutions providers in India in terms of providing digital and cash-based solutions to banks and corporate clients. AGS Transact provides customised products and services comprising ATM and CRM outsourcing, cash management and digital payment solutions including merchant solutions, transaction processing services and mobile wallets. The company operates in three broad business segments, namely, Payment Solutions; Banking Automation Solutions; and Other Automation Solutions.

Ongo is a fast-growing omnichannel digital payment platform by AGS Transact Technologies, which offers convenient payment solutions. Launched in 2015, Ongo offers merchant Acquiring and Prepaid Issuance services. Furthermore, Ongo is a non-bank prepaid payment instrument and offers dedicated open-loop Prepaid solutions for consumers in segments.

AGS Transact Technologies serves diverse industries such as banking, retail, petroleum, toll and transit, cash management and fintech in India and other select countries in Asia. As of March 31, 2024, the company has deployed 248,585 payment terminals and was one of the largest deployers of PoS terminals at petroleum retail outlets in India, having rolled out 41,756 terminals at various petroleum retail outlets.

For more information, please visit www.agsindia.com

Safe Harbour Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For queries, please contact:

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ir@agsindia.com, prteam@agsindia.com

<p>Company</p>  <p>AGS Transact Technologies Limited CIN No: L72200MH2002PLC138213 Ms. Sneha Kadam, Company Secretary & Compliance Officer Email id: sneha.kadam@agsindia.com</p>	<p>Investor Relations Advisor</p> <p>SGA Strategic Growth Advisors Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Shikha Puri / Riddhish Bhayani Email id: shikha.puri@sgapl.net/ riddhish.bhayani@sgapl.net Tel No: +91 98192 82743 / +91 90293 19564</p>
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