

July 25, 2024

<p>To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001.</p> <p>BSE Scrip Code: 543451</p>	<p>To, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051</p> <p>NSE Scrip Symbol: AGSTRA</p>
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Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, please find enclosed, the Earnings Release in connection with the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024.

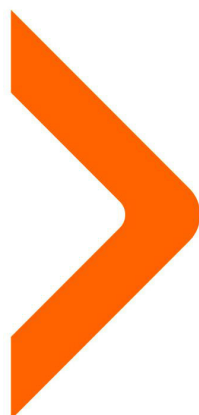
This is for your information and records.

Thanking You,
Yours Sincerely,
For **AGS Transact Technologies Limited**

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

Place: Mumbai

Encl: As stated above



AGS Transact Technologies Ltd.

www.agsindia.com

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AGS Transact Technologies Limited

Reported Healthy Performance in Q1FY25 with Total Income of INR 3,516 Mn; EBITDA of INR 1,053 Mn (30% margin) and PAT of INR 138 Mn (4%) on a consolidated basis

July 25, 2024, Mumbai – AGS Transact Technologies Limited (BSE: 543451 & NSE: AGSTRA), 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, announced its unaudited Financial Results for the quarter ended June 30, 2024.

Consolidated Result Highlights

Q1FY25 Performance

- Total income stood at Rs. 3,516 Mn for Q1FY25
- Reported EBITDA stood at Rs 1,053 Mn for Q1FY25; Reported EBITDA margin for Q1FY25 stood at 29.9%
- On the PAT level, we reported a profit of 138 Mn for Q1FY25 as against loss of INR 44 Mn in Q4 FY24

Total Income Mix – Q1FY25

- During the quarter, Revenue from Services accounted for 93.4% of our Revenue from Operations comprising Payment Solutions (Cash and Digital) – 87% and AMC Services and upgrades – 6.4%
- Segment mix: Payment Solutions – 87% (Cash – 68% and Digital – 19%), Banking Automation Solutions – 12% and Other Automation Solutions – 1%

Key Initiatives

- Initiated an equity fund raise of INR 2,000 Mn through preferential allotment. This fund raise is expected to help the company to achieve the key objectives required for long term sustainable growth.
- Strengthening of Ongo PPI platform: Launch of ATM cash withdrawal facility across all 2.6 lakhs+ ATMs on NPCI network, simplifying financial transactions and provide seamless accessibility to funds to the users. The company will earn revenue in form of service fee.
- Ongo fuelling is in the final stages of pilot-testing and is expected for launch in H1FY25. Additionally, integration of AI on Ongo app being pilot-tested for voice-controlled fuelling.
- Successful renewal of the contract with India's leading private sector bank for ATMs management under the outsourcing portfolio. This agreement introduces hybrid fee model and will generate additional annual revenue of INR 300 Mn improving profitability and margins.
- Addition of a New state-of-the-art Cash Vault facility in Bengaluru spread over an area of 14,000 square feet; strategically located for competitive advantage.
- Appointment of Mr. Vinayak R Goyal as Managing Director of Wholly Owned Digital Payment Subsidiary - India Transact Services Limited.

Key Highlights

Particulars	Q1FY25	FY24
Number of Terminals	2,48,834	2,48,585
Number POS Terminals at *OMCs	41,777	41,756
Number of ATMs managed	26,234	28,478
Number of CRMs managed	7,317	7,911
Number of POS Transactions (in Mn)	21	118
Switching Transactions (in Mn)	145	625
Total Gross Transaction Value (GTV) on POS (Rs Bn)	42	218
Total Gross Transaction Value (GTV) on POS – *OMC (Rs Bn)	37	191

*OMC stands for Oil Marketing Companies

Management's Outlook

Mr. Ravi B. Goyal, Chairman and MD, AGS Transact Technologies Limited said, "Q1FY25 has been a promising quarter for AGS Transact Technologies, with a topline of INR 3,516 Mn, reported EBITDA of INR 1,053 Mn and EBITDA margins at 29.9% and PAT of INR 138 Mn. We remain optimistic about our journey and are committed to maintain this growth trajectory.

Through this fiscal, our primary focus is to accelerate digital payments business. Our Ongo platform offers niche solutions with the aim to enhance customer experience across payment touch-points. With a multifold increase in digital transactions, this industry is witnessing massive growth, and AGS Transact is well placed to capture this growth momentum. The Ongo PPI platform offers features like NCMCs, and contactless fueling etc., that will enrich end-user experience across metro & non-metro cities. Furthermore, we anticipate multiple exciting new launches, which will strengthen our value proposition for the digital payment business.

In a strategic move, we have recently initiated an equity fund raise of INR 2,000 million through preferential allotment which will help drive sustainable growth for our business in the long term.

Under ATM outsourcing, our focus will be on a hybrid-fee model, i.e., a combination of fixed and transaction fees. This shift in the business model will help us improve margins and drive sustainable growth. Various RFPs for approximately 15,000–18,000 ATMs and 4,000–5,000 CRMs are currently underway in H1FY25, which poses a positive outlook for the industry. Further, as the banks undergo a technical refresh cycle, robust demand growth of over 9% is expected in the Indian ATM market between 2024 and 2032. With an established history of excellent client relationships, we are well-positioned to participate in this growth story."

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. 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 June 30, 2024, the company has deployed 2,48,834 payment terminals and was one of the largest deployers of PoS terminals at petroleum retail outlets in India, having rolled out 41,777 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 more information please contact:

<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>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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