

August 12, 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: Digital Payments Platform 'Ongo' to Empower Chennai Metro Commuters with Instant Issuance of 'Ready-to-use' National Common Mobility Card

Dear Sir/Madam,

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

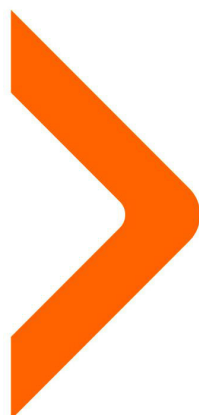
We request you to take note of the same.

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.

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For Investors

AGS Transact Technologies Limited

Digital Payments Platform 'Ongo' to Empower Chennai Metro Commuters with Instant Issuance of 'Ready-to-use' National Common Mobility Card

Mumbai, August 12, 2024 – AGS Transact Technologies Limited (BSE: 543451 & NSE: AGSTRA), one of the leading providers of integrated omni-channel payment solutions in India, today announced that its digital payment platform and a non-bank PPI 'Ongo' will commence issuance of instant National Common Mobility Cards (NCMC) to provide an enhanced commuting experience at Chennai Metro Rail Corporation (CMRL). These cards do not require full KYC, as per the updated RBI guidelines, for making transit payments, promising a more efficient commuting experience.

Ongo's instant card issuance process is an industry-first, wherein unique card dispensers are installed across select Chennai metro stations to facilitate instant issuance of these ready-to-use NCMC cards. This streamlined process offers a quicker onboarding experience, encouraging the rapid adoption of NCMCs across India. The Company will earn revenue through issuance fee, interchange fee on each transaction, and float income. Furthermore, the company plans to extend the issuance of these ready-to-use NCMC cards to additional metro stations in Chennai and other cities in due course. This aligns with AGS Transact Technologies' strategic business growth outlook, to expand its digital payments business and strengthen its card issuance business.

The daily ridership across metro systems in India is about 10 million and it is expected to reach about 12.5 million in near future. Chennai Metro, which is one of the 12 NCMC enabled metro systems in the country, achieved a peak monthly ridership of over 95 lakhs and more than 35 lakh closed-loop metro card users in July 2024. National Common Mobility Card (NCMC) provides commuter a unified payment solution that seamlessly integrates various transportation modes such as metros, buses & water ferries, as well as at parking and toll booths. With the instant issuance of NCMC cards, AGS Transact Technologies aims to bring millions of commuters under the NCMC ecosystem while expanding its growing user base.

Commuters can purchase the instant NCMC cards for Rs 100 from these card dispensers in **three easy steps: Select Card - Pay via UPI – Collect ready-to-use Ongo NCMC card**. Each card comes preloaded with a balance of Rs 50. Commuters can conveniently top up their instant NCMC cards with a maximum fund limit of Rs 3,000 at ticket counters across all Chennai metro stations. Additionally, commuters have the option to upgrade their cards by completing full KYC, enabling them to enjoy all the benefits of an NCMC, including in-store and online payments.

Ongo had previously launched open-loop cobranded RuPay prepaid cards enabled with NCMC for customers of a leading FMCG conglomerate. Additionally, AGS Transact Technologies, in partnership with RBL Bank, is issuing NCMCs for Bangalore Metro Rail Corporation.



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 across 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:

Ajit Agwan, AVP - Marketing & Communication, AGS Transact Technologies Limited

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</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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