

July 23, 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: Disclosure under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board meeting**

**Sub: Submission of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ["SEBI Listing Regulations"], we wish to inform you that the Board of Directors at their meeting held today i.e. July 23, 2024, have approved the Unaudited Financial Results (Standalone and Consolidated) of the Company ["Financial Results"] for the quarter ended June 30, 2024. In terms of Regulation 33 of the SEBI Listing Regulations, the Financial Results and the Statutory Auditors Report thereon are enclosed herewith.

The Statutory Auditors of the Company i.e. M/s. B S R & Co. LLP Chartered Accountants (Firm Registration No:101248W/W-100022) have issued an unmodified opinion in the Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024.

The proceedings of the Board meeting commenced at 8:40 p.m. and concluded at 9:15 p.m.

The above results are also being uploaded on the website of the Company at [www.agsindia.com](http://www.agsindia.com). This is for your information and records.

Thanking You,  
Yours Sincerely,  
For AGS Transact Technologies Limited



Sreha Kadam  
Company Secretary & Compliance Officer  
(Mem No: ACS31215)  
Place: Mumbai



Encl: As stated above

AGS Transact Technologies Ltd.

[www.agsindia.com](http://www.agsindia.com)

**REGISTERED OFFICE**  
601-602, Trade World, B-Wing,  
Kamala Mill Compound,  
Senapati Bapat Marg,  
Lower Parel, Mumbai-400 013.

**Phone:** +91-22-6781 2000

**Fax:** +91-22-2493 5384

**CIN-L72200MH2002PLC138213**

**CORPORATE OFFICE**  
1401-A & 1402, 14<sup>th</sup> Floor,  
Tower-3, One International Center,  
Senapati Bapat Marg, Prabhadevi (W),  
Mumbai-400 013.

**Phone:** +91-22-7181 8181



## Limited Review Report on unaudited consolidated financial results of AGS Transact Technologies Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of AGS Transact Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of AGS Transact Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office:

**Limited Review Report (Continued)**  
**AGS Transact Technologies Limited**

7. The Statement includes the interim financial information of five Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 198.56 million, total net profit after tax (before consolidation adjustments) of Rs. 8.32 million and total comprehensive income (before consolidation adjustments) of Rs. 8.32 million, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil, for the quarter ended 30 June 2024 as considered in the Statement, in respect of one associate, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

8. We did not review the interim financial information of AGSTTL Employees Welfare Trust included in the unaudited standalone interim financial results of the Parent, whose interim financial information reflects total revenue of Rs. Nil, total net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended 30 June 2024, as considered in the unaudited standalone interim financial results of the Parent. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248WW-100022



**Rajesh Mehra**

*Partner*

Mumbai

23 July 2024

Membership No.: 103145

UDIN:24103145BKFWLV5233



**Limited Review Report (Continued)**  
**AGS Transact Technologies Limited**

**Annexure I**

The Statement includes the results of the following entities:

Sr. No	Entity	Relationship
1	AGS Transact Technologies Limited (including AGSTTL Employees Welfare Trust)	Parent
2	Secure Value India Limited	Subsidiary
3	India Transact Services Limited	Subsidiary
4	Global Transact Services Pte. Ltd.	Subsidiary
5	Novus Technologies Pte. Ltd.	Subsidiary
6	Novus Technologies (Cambodia) Company Limited	Subsidiary
7	Novus Transact Philippines Corporation	Subsidiary
8	Novustech Transact Lanka (Private) Limited	Subsidiary
9	PT Nova Digital Perkasa	Associate





## AGS Transact Technologies Limited

CIN : L72200MH2002PLC138213 | Website: <https://www.agsindia.com>  
Registered Office: 601-602, B-Wing, Trade World, Kamala Mill Compound,  
Senapati Bapat Marg, Lower Parel (W), Mumbai – 400 013

### Statement of unaudited consolidated financial results for the quarter ended 30 June 2024 (Rs. in million)

Particulars	Quarter Ended			Year Ended
	30 June 2024 (Unaudited)	31 March 2024 (Refer note 2)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
<b>Revenue</b>				
Revenue from operations	3,397.88	3,491.80	3,711.66	14,706.34
Other income	118.30	75.77	81.95	381.33
<b>Total income</b>	<b>3,516.18</b>	<b>3,567.57</b>	<b>3,793.61</b>	<b>15,087.67</b>
<b>Expenses</b>				
Cost of raw materials and components consumed	248.98	78.96	272.97	1,064.18
Purchase of stock-in-trade	3.32	6.94	6.15	20.87
Changes in inventories of finished goods and stock-in-trade	35.89	162.34	(39.23)	78.74
Employee benefit expenses	536.45	467.66	569.36	2,152.86
Subcontracting expenses	510.74	570.03	551.04	2,244.91
Other expenses	1,127.74	1,713.83	1,518.90	7,170.27
Finance costs	357.12	366.77	367.13	1,477.04
Depreciation and amortisation expense	492.08	525.09	537.27	2,132.27
<b>Total Expenses</b>	<b>3,312.32</b>	<b>3,891.62</b>	<b>3,783.59</b>	<b>16,341.14</b>
<b>Profit / (loss) for the period / year before share of profit / (loss) from associate (accounted using equity method)</b>	<b>203.86</b>	<b>(324.05)</b>	<b>10.02</b>	<b>(1,253.47)</b>
Share of net profit / (loss) from associate (net of income tax)	-	-	-	-
<b>Profit / (loss) before tax</b>	<b>203.86</b>	<b>(324.05)</b>	<b>10.02</b>	<b>(1,253.47)</b>
<b>Tax expense:</b>				
Current tax	36.89	2.95	34.40	81.65
Deferred tax charge / (credit)	28.49	(282.55)	(30.78)	(534.24)
<b>Profit / (loss) for the period / year</b>	<b>138.48</b>	<b>(44.45)</b>	<b>6.40</b>	<b>(800.88)</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to Profit or Loss in subsequent period / year (net of tax)</b>				
Remeasurement gain of defined benefit plans	2.71	5.36	1.82	10.83
Income tax relating to the above	(0.68)	(1.34)	(0.47)	(2.74)
<b>Items that will be reclassified to Profit or Loss in subsequent period / year (net of tax)</b>				
Exchange differences on translating of financial statements of foreign operations	2.91	(22.63)	10.97	14.87
<b>Other comprehensive income (net of tax) for the period / year</b>	<b>4.94</b>	<b>(18.61)</b>	<b>12.32</b>	<b>22.96</b>
<b>Total comprehensive income / (loss) for the period / year</b>	<b>143.42</b>	<b>(63.06)</b>	<b>18.72</b>	<b>(777.92)</b>
<b>Profit / (loss) for the period / year attributable to :</b>				
Equity holders of the parent	138.48	(44.45)	6.40	(800.88)
Non-controlling interests	-	-	-	-
<b>Other comprehensive income attributable to :</b>				
Equity holders of the parent	4.94	(18.61)	12.32	22.96
Non-controlling interests	-	-	-	-
<b>Total comprehensive income / (loss) attributable to :</b>				
Equity holders of the parent	143.42	(63.06)	18.72	(777.92)
Non-controlling interests	-	-	-	-
Paid-up equity share capital (Face Value Rs. 10/- per share)	1,210.35	1,210.26	1,204.91	1,210.26
Other equity				3,406.35
<b>Earnings per equity share (Face value of equity shares of Rs. 10 each)</b>				
Basic earnings per share (Rs.)	1.14	(0.37)	0.05	(6.64)
Diluted earnings per share (Rs.)	1.13	(0.37)	0.05	(6.64)
	Not annualised	Not annualised	Not annualised	





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Senapati Bapat Marg, Lower Parel (W), Mumbai – 400 013

**Notes:**

1. The above consolidated financial results of AGS Transact Technologies Limited ("the Company") and its subsidiaries and its associate (together referred to as "the Group") for the quarter ended 30 June 2024 have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on 23 July 2024. The statutory auditors of the Company have issued an unmodified review report. The consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required in terms of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended ("Listing Regulations").
2. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures for the full financial year ended 31 March 2024 and the unaudited year-to-date figures upto the end of the third quarter of the said financial year, which were subject to limited review by the statutory auditors.
3. The Group has earned profit after tax for the quarter ended 30 June 2024 of Rs. 138.48 million (loss after tax for the quarter ended 31 March 2024: Rs. 44.45 million; profit after tax for the quarter ended 30 June 2023: Rs. 6.40 million and loss after tax for the year ended 31 March 2024: Rs. 800.88 million). The delays in collections from customers is leading to increase in working capital requirement. Management has assessed its business forecasts and cash forecasts and expects an increase in revenue, both from existing and new customers, new contracts in hand and from contracts in pipeline. The Group expects it will generate sufficient cashflows from operating activities including through reduction in receivables outstanding days, infusion of funds through equity issuance and through other sources of borrowings (including undrawn commitments on existing borrowing facilities) to meet its liabilities and provide additional support to its subsidiaries as required in the foreseeable future. The Group also expects to finance its acquisition of property, plant and equipment through internal accruals / debt financing as has been the case in past years. Based on the aforesaid assessment, management believes the Group will continue to operate as a going concern i.e., continue its operations and will be able to discharge its liabilities and realise the carrying amount of its assets.
4. On 17 June 2024, the Board of Directors has approved issuances of 25,236,500 convertible warrants at Rs. 79.25 each on a preferential basis ("Preferential Issue") aggregating to Rs. 2,000 million. Each warrant entitles the beneficiary to one equity share each upon conversion. The shareholders of the Company have approved the aforesaid Preferential Issue vide postal ballot on 18 July 2024. The warrants shall be allotted on receipt of regulatory approval and committed application money of 25% of issue price. The warrant holder has the right to convert these warrants into fully paid equity shares within 18 months from the date of allotment.
5. Based on the 'management approach' as defined in Ind AS 108 "Operating Segments" the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates the resources based on the analysis of various performance indicators by business segments. The Group's business segments have been divided into three business verticals - Payment Solutions, Banking Automation Solutions and Other Automation Solutions basis review by the CODM. (refer Annexure-1).
6. During the previous year, a Scheme of Arrangement ('the Scheme'), involving merger of India Transact Services Limited into the Company was approved by the Board of Directors of the respective companies at their meetings held on 19 March 2024. The first motion application was jointly filed by both the companies with the Hon'ble National Company Law Tribunal, Mumbai (NCLT) on 27 March 2024. The matter is pending before the Hon'ble NCLT. The appointed date as per the Scheme is opening hours of 1 April 2023. Pending approval of the said Scheme, no impact has been given in these consolidated financial results.
7. The above unaudited consolidated financial results of the Group are available on the Company's website [www.agsindia.com](http://www.agsindia.com) and also on the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [nseindia.com](http://nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors of  
**AGS Transact Technologies Limited**  
CIN : L72200MH2002PLC138213

**Ravi Goyal**  
Managing Director  
DIN: 01374288

Place: Mumbai  
Date : 23 July 2024







## AGS Transact Technologies Limited

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### Annexure-1 Unaudited consolidated segment information (Rs. in million)

Particulars	Quarter Ended		Year Ended	
	30 June 2024 (Unaudited)	31 March 2024 (Refer note 2)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
<b>1. Segment Revenue</b>				
(a) Payment Solutions	2,950.59	2,958.34	3,234.38	12,784.55
(b) Banking Automation Solutions	415.85	336.32	356.09	1,424.55
(c) Other Automation Solutions	31.44	197.14	121.19	497.24
<b>Revenue from operations (net)</b>	<b>3,397.88</b>	<b>3,491.80</b>	<b>3,711.66</b>	<b>14,706.34</b>
<b>2. Segment results</b>				
(a) Payment Solutions	775.13	292.14	635.19	1,217.66
(b) Banking Automation Solutions	29.28	45.86	26.71	145.26
(c) Other Automation Solutions	(47.17)	(5.68)	(30.26)	(145.93)
Less: unallocated expenses	314.56	365.37	336.44	1,374.75
Add: other income	118.30	75.77	81.95	381.33
Less: finance costs	357.12	366.77	367.13	1,477.04
<b>Profit / (loss) for the period / year before share of profit / (loss) from associate</b>	<b>203.86</b>	<b>(324.05)</b>	<b>10.02</b>	<b>(1,253.47)</b>
Share of net loss from associate (net of income tax)	-	-	-	-
<b>Profit / (loss) before tax</b>	<b>203.86</b>	<b>(324.05)</b>	<b>10.02</b>	<b>(1,253.47)</b>
Less: tax expense	65.38	(279.60)	3.62	(452.59)
<b>Profit / (loss) for the period / year</b>	<b>138.48</b>	<b>(44.45)</b>	<b>6.40</b>	<b>(800.88)</b>
<b>3. Segment assets</b>				
(a) Payment Solutions	12,888.52	12,987.40	14,541.24	12,987.40
(b) Banking Automation Solutions	2,347.71	1,931.72	2,196.33	1,931.72
(c) Other Automation Solutions	971.41	1,242.90	1,454.47	1,242.90
Add: Unallocated assets	4,329.46	4,750.01	4,432.74	4,750.01
<b>Total assets</b>	<b>20,537.10</b>	<b>20,912.03</b>	<b>22,624.78</b>	<b>20,912.03</b>
<b>4. Segment liabilities</b>				
(a) Payment Solutions	5,668.23	6,232.16	6,512.63	6,232.16
(b) Banking Automation Solutions	594.72	466.51	685.49	466.51
(c) Other Automation Solutions	208.00	288.05	395.03	288.05
Add: Unallocated liabilities	9,305.72	9,308.70	9,662.33	9,308.70
<b>Total liabilities</b>	<b>15,776.67</b>	<b>16,295.42</b>	<b>17,255.48</b>	<b>16,295.42</b>



## Limited Review Report on unaudited standalone financial results of AGS Transact Technologies Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of AGS Transact Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of AGS Transact Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") (in which is included the financial information of AGSTTL Employees Welfare Trust).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of AGSTTL Employees Welfare Trust which has not been reviewed, whose interim financial information reflects total revenue of Rs. Nil, total net loss of Rs. Nil and total comprehensive loss of Rs. Nil, for the quarter ended 30 June 2024, as considered in the Statement. According to the information and explanations given to us by the management, this financial information is not material to the Company.



Registered Office:



B S R & Co. LLP

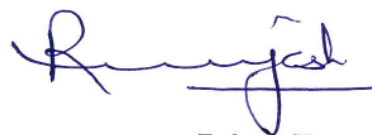
**Limited Review Report (Continued)**  
**AGS Transact Technologies Limited**

Our conclusion is not modified in respect of this matter.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.: 101248WW-100022



**Rajesh Mehra**

*Partner*

Mumbai

23 July 2024

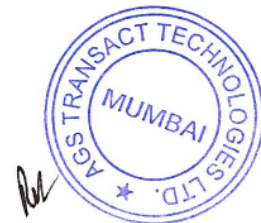
Membership No.: 103145

UDIN:24103145BKFWLU9712

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**Statement of unaudited standalone financial results for the quarter ended 30 June 2024 (Rs. in million)**

Particulars	Quarter Ended			Year Ended
	30 June 2024 (Unaudited)	31 March 2024 (Refer note 2)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
<b>Revenue</b>				
Revenue from operations	2,434.97	2,426.97	2,611.87	10,433.82
Other income	86.17	53.81	63.75	503.22
<b>Total income</b>	<b>2,521.14</b>	<b>2,480.78</b>	<b>2,675.62</b>	<b>10,937.04</b>
<b>Expenses</b>				
Cost of raw materials and components consumed	251.22	81.24	273.30	1,066.63
Purchase of stock-in-trade	-	0.26	6.15	10.30
Changes in inventories of finished goods and stock-in-trade	35.89	161.94	(39.50)	77.91
Employee benefit expenses	299.79	213.84	308.80	1,121.56
Subcontracting expenses	130.51	138.28	182.03	641.94
Other expenses (refer note 3)	1,035.97	1,561.97	1,286.09	6,403.49
Finance costs	295.44	308.36	320.96	1,260.37
Depreciation and amortisation expense	362.00	379.52	401.27	1,580.62
<b>Total Expenses</b>	<b>2,410.82</b>	<b>2,845.41</b>	<b>2,739.10</b>	<b>12,162.82</b>
<b>Profit / (loss) before tax</b>	<b>110.32</b>	<b>(364.63)</b>	<b>(63.48)</b>	<b>(1,225.78)</b>
<b>Tax expense:</b>				
Current tax	-	(45.47)	-	(45.47)
Deferred tax charge / (credit)	34.73	(269.81)	(15.75)	(510.46)
<b>Profit / (loss) for the period / year</b>	<b>75.59</b>	<b>(49.35)</b>	<b>(47.73)</b>	<b>(669.85)</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to Profit or Loss in subsequent period / year (net of tax)</b>				
Remeasurement gain of defined benefit plans	3.00	9.32	0.89	12.00
Income tax relating to the above	(0.75)	(2.34)	(0.23)	(3.02)
<b>Other comprehensive income (net of tax) for the period / year</b>	<b>2.25</b>	<b>6.98</b>	<b>0.66</b>	<b>8.98</b>
<b>Total comprehensive income / (loss) for the period / year</b>	<b>77.84</b>	<b>(42.37)</b>	<b>(47.07)</b>	<b>(660.87)</b>
Paid-up equity share capital (Face Value Rs. 10/- per share)	1,210.35	1,210.26	1,204.91	1,210.26
Other equity				3,929.93
<b>Earnings per equity share (Face Value Rs. 10 each)</b>				
Basic earnings per share (Rs.)	0.62	(0.41)	(0.40)	(5.55)
Diluted earnings per share (Rs.)	0.62	(0.41)	(0.40)	(5.55)
	<b>Not annualised</b>	<b>Not annualised</b>	<b>Not annualised</b>	



## AGS Transact Technologies Limited

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### Notes:

1. The above standalone financial results of AGS Transact Technologies Limited ("the Company") for the quarter ended 30 June 2024 (in which is included the financial information of AGSTTL Employees Welfare Trust) have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on 23 July 2024. The statutory auditors of the Company have issued an unmodified review report. The standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required in terms of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended ("Listing Regulations").
2. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures for the full financial year ended 31 March 2024 and the unaudited year-to-date figures upto the end of the third quarter of the said financial year, which were subject to limited review by the statutory auditors.
3. Other expenses includes cash management expenses of Rs. 543.93 million for the quarter ended 30 June 2024 (quarter ended 31 March 2024: Rs. 595.05 million; quarter ended 30 June 2023: Rs. 602.68 million and year ended 31 March 2024: Rs. 2,476.18 million).
4. The Company has earned profit after tax for the quarter ended 30 June 2024 of Rs. 75.59 million (loss after tax for the quarter ended 31 March 2024: Rs. 49.35 million; loss after tax for the quarter ended 30 June 2023: Rs. 47.73 million and loss after tax for the year ended 31 March 2024: Rs. 669.85 million). Though there is a marginal increase in revenue during the period as compare to preceding quarter, the delays in collections from customers is leading to increase in working capital requirement. Management has assessed its business forecasts and cash forecasts and expects an increase in revenue, both from existing and new customers, new contracts in hand and from contracts in pipeline. The Company expects it will generate sufficient cashflows from operating activities including through reduction in receivables outstanding days, infusion of funds through equity issuance and through other sources of borrowings (including undrawn commitments on existing borrowing facilities) to meet its liabilities and provide additional support to its subsidiaries as required in the foreseeable future. The Company also expects to finance its acquisition of property, plant and equipment through internal accruals / debt financing as has been the case in past years. Based on the aforesaid assessment, management believes the Company will continue to operate as a going concern i.e., continue its operations and will be able to discharge its liabilities and realise the carrying amount of its assets.
5. On 17 June 2024, the Board of Directors has approved issuances of 25,236,500 convertible warrants at Rs. 79.25 each on a preferential basis ("Preferential Issue") aggregating to Rs. 2,000 million. Each warrant entitles the beneficiary to one equity share each upon conversion. The shareholders of the Company have approved the aforesaid Preferential Issue vide postal ballot on 18 July 2024. The warrants shall be allotted on receipt of regulatory approval and committed application money of 25% of issue price. The warrant holder has the right to convert these warrants into fully paid equity shares within 18 months from the date of allotment.
6. As per Ind AS 108 Operating Segments, the Company has three segments. The financial information of these segments is appearing in consolidated financial results prepared as per Ind AS 108.
7. During the previous year, a Scheme of Arrangement ('the Scheme'), involving merger of India Transact Services Limited into the Company was approved by the Board of Directors of the respective companies at their meetings held on 19 March 2024. The first motion application was jointly filed by both the companies with the Hon'ble National Company Law Tribunal, Mumbai ('NCLT') on 27 March 2024. The matter is pending before the Hon'ble NCLT. The appointed date as per the Scheme is opening hours of 1 April 2023. Pending approval of the said Scheme, no impact has been given in these standalone financial results.
8. The above unaudited standalone financial results of the Company are available on the Company's website [www.agsindia.com](http://www.agsindia.com) and also on the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [nseindia.com](http://nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors of  
AGS Transact Technologies Limited  
CIN : L72200MH2002PLC138213

  
Ravi Goyal  
Managing Director  
DIN: 01374288

Place: Mumbai  
Date : 23 July 2024

