

Date: April 21, 2022

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

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed, the Investor Presentation for the quarter ended December 31, 2021.

You are requested to kindly take the same on your record.

Thanking You,
Yours Sincerely,

For **AGS Transact Technologies Limited**

Sneha Kadam
Company Secretary and Compliance Officer
(Mem No: ACS 31215)

Place: Mumbai

Enclosure: As above



AGS Transact Technologies Ltd.

www.agsindia.com

REGISTERED OFFICE

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Phone: +91-22-7181 8181



Payment Solutions (Cash & Digital) | Banking Automation Solutions | Other Automation Solutions

AGS TRANSACT TECHNOLOGIES LIMITED

INVESTOR PRESENTATION APRIL 2022

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COMPANY OVERVIEW

AGS Transact Technologies – Overview



One of the largest integrated omni-channel payment solutions providers in India¹ catering to banks & corporate clients² serving across diverse industries including retail, petroleum, ecommerce and fintech sectors

Established Leadership position in the Indian ATM Industry; second largest ATM managed service & cash management Company in India² with presence across **~2,200 cities and towns**

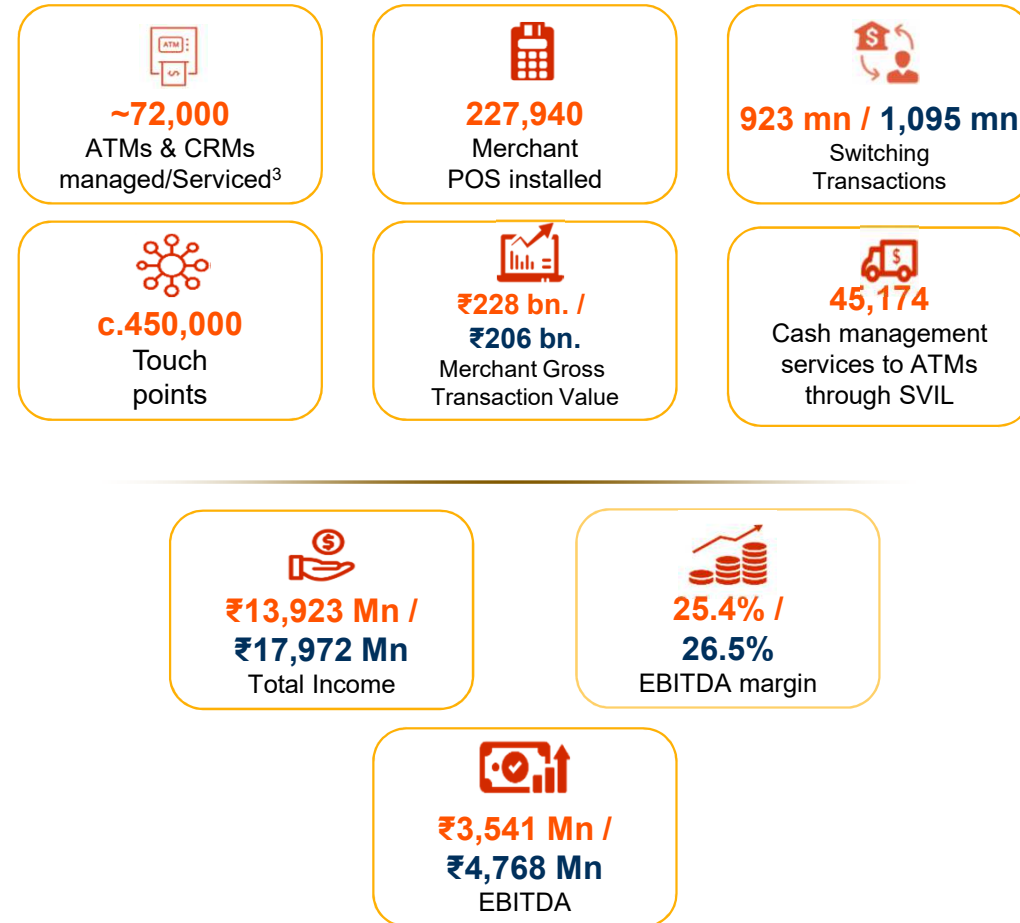
Built digital payment solutions such as **Ongo & Fastlane**; One of the largest deployers of POS terminals at petroleum outlets in India²

Dedicated in-house infrastructure & technology capabilities with ability to innovate and offer customized payment solutions

Established **track record of delivering robust financial performance** as well as continued growth

Strong management team with significant industry experience and established relationships with customers

Operational and Financial Snapshot (As of December 2021 / FY21)



1. In terms of providing digital & cash-based solutions; 2. As of March'21 and Source: Ken Research Report
 3. Includes installed, maintained or managed ATMs

Evolution of AGS Transact Technologies



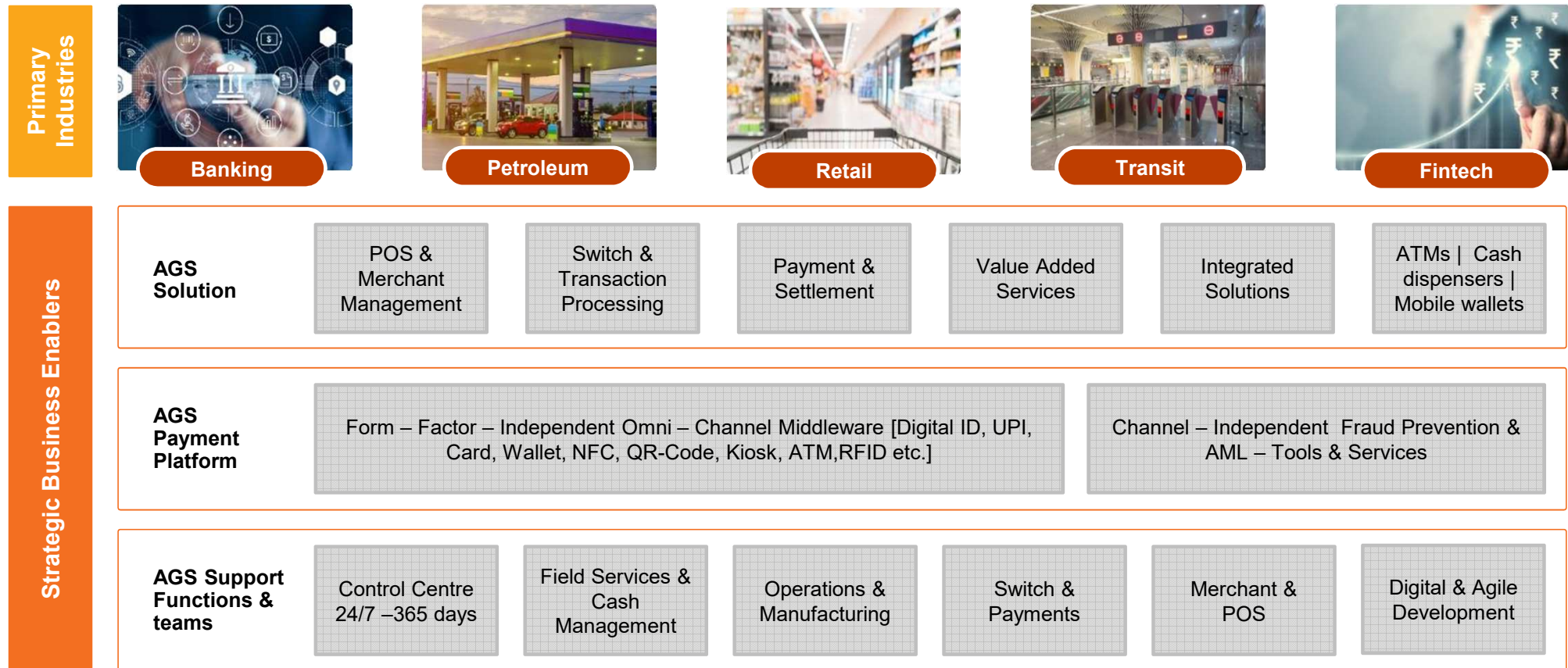
Continuously **evolving and expanding**

Integrated Omni-Channel Payment Solutions Provider (1/2)

Preferred partner for cash and digital payment solutions



AGS offers end-to-end Cash & Digital Payment solutions across industries supported by inhouse service teams and technology platform

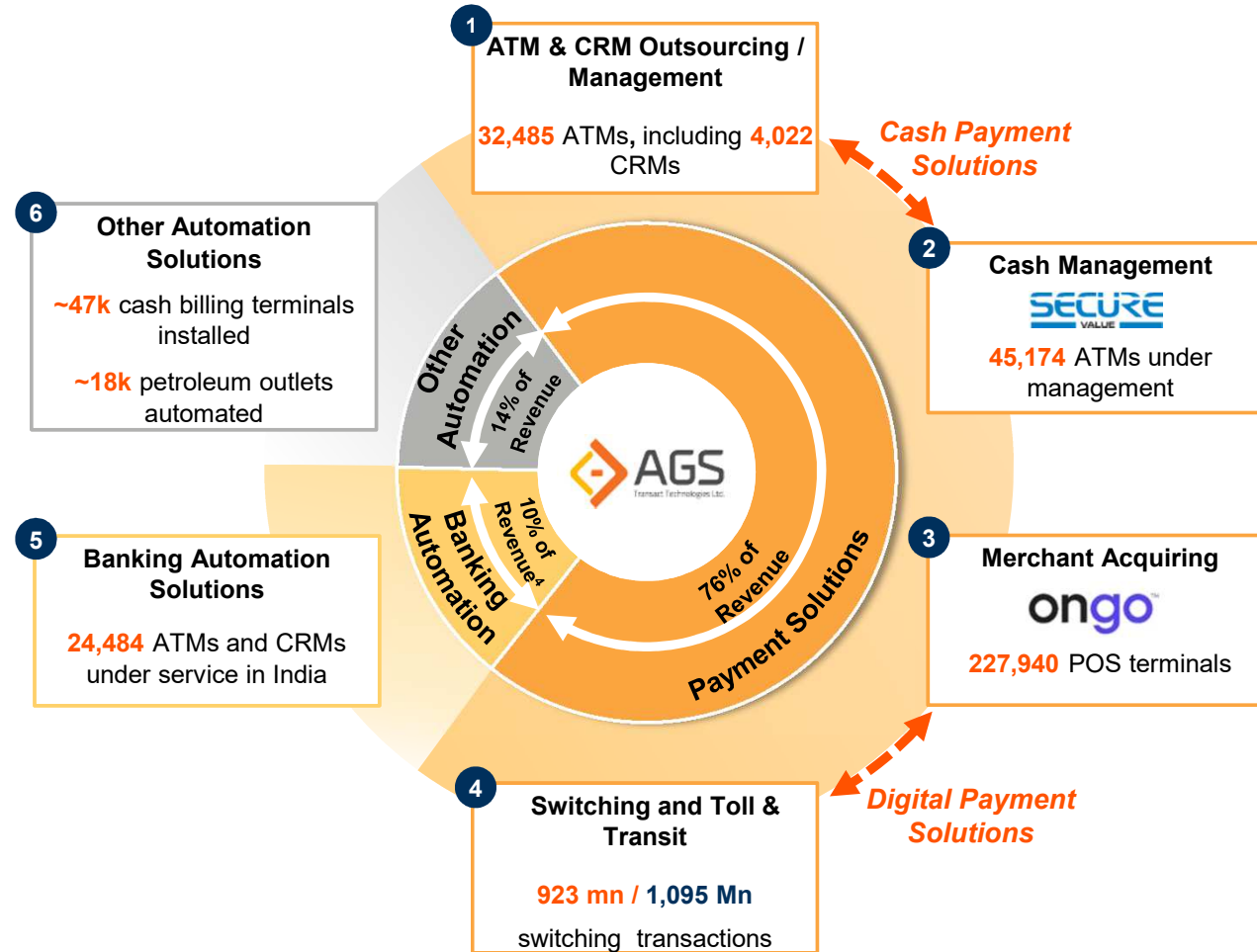


Integrated Omni-Channel Payment Solutions Provider (2/2)

Preferred partner for cash and digital payment solutions



End-to-end cash and digital payment solutions and technology provider with a dominant presence across India (As of December 2021 / FY21)



S.no.	Revenue Mix	% of sales 9M FY22
1.	Payment Solutions	76%
	i. Cash Payment Solutions	61%
	ii. Digital payment solutions	15%
2.	Banking Automation Solutions	10%
3.	Other Automation Solutions	14%
	Total	100%

End-to-End Provider of Cash Payment Solutions

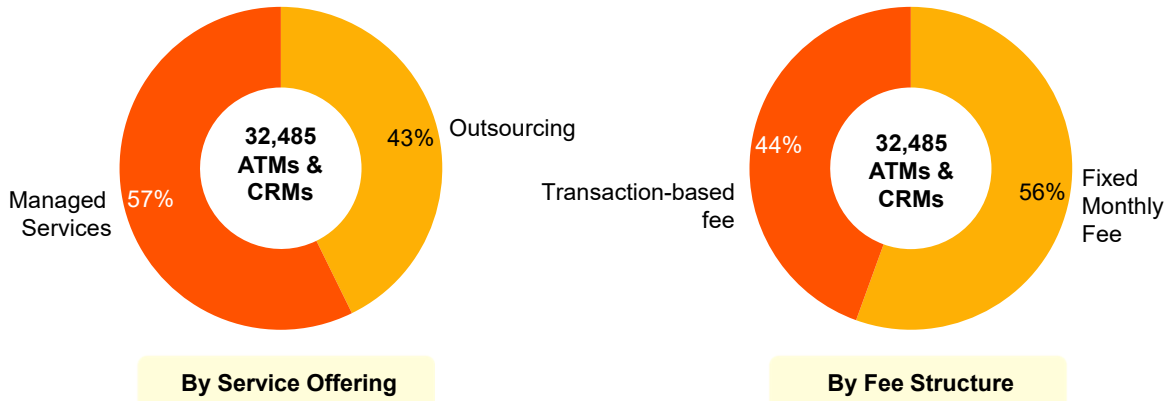
Established Leadership Position in the ATM Industry



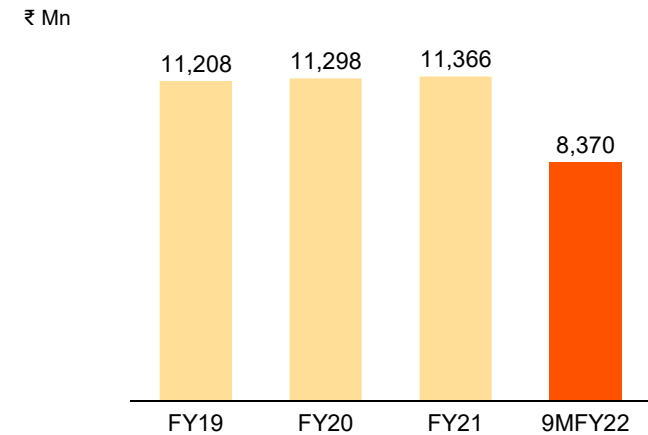
“Only” company in India to provide the full range of services in the ATM managed services market*



Breakdown of ATMs & CRMs (as on 31-Dec-21)



Cash Payment Solution Revenues



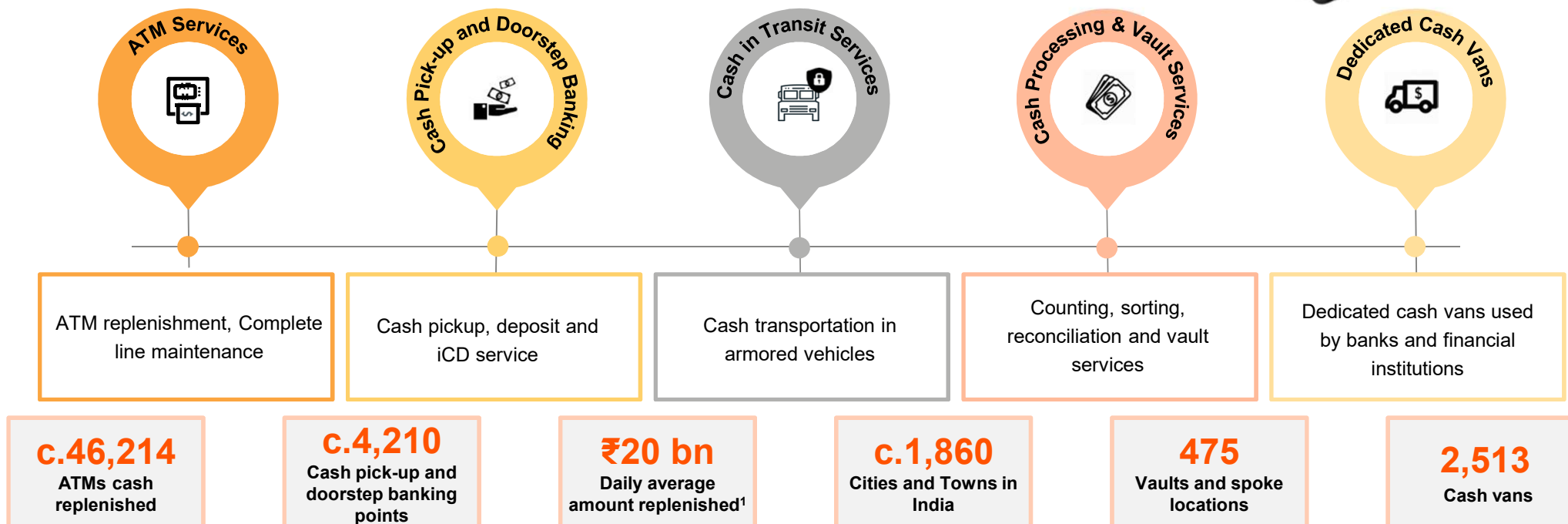
*As per Ken Research

End-to-End Provider of Cash Payment Solutions

In-House Cash Management Capabilities



SVIL | Second largest cash management company in India, in terms of revenue from cash management and number of ATMs replenished¹



✓ **Only cash management company** that has followed Ministry of Home Affairs (“MHA”) guidelines dated August 8, 2018, and RBI guidelines dated April 6, 2018, on a pan-India basis¹

1. Source: Ken Research Report
 2. As of August, 2021

End-to-end digital payment solutions provider

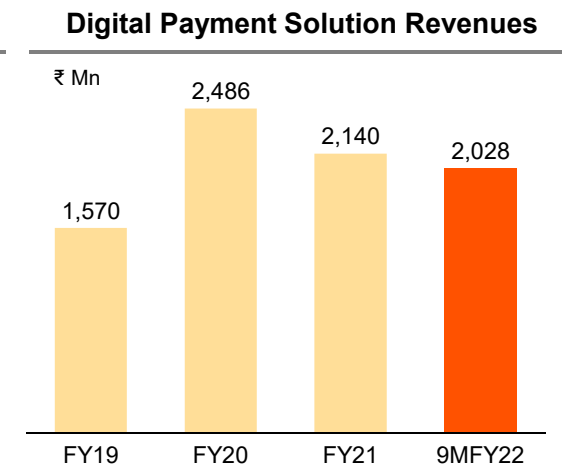
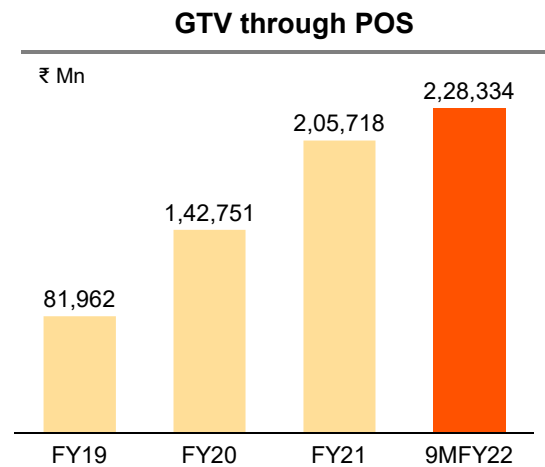
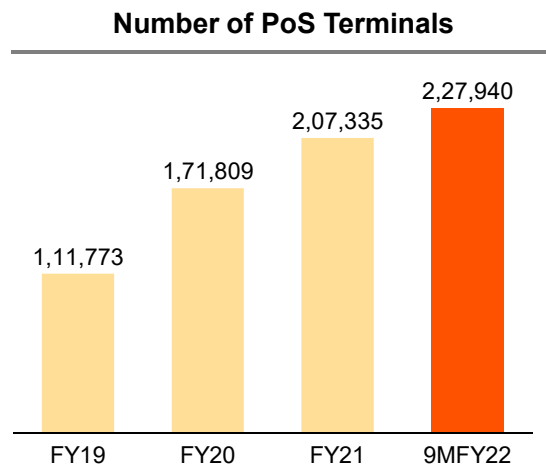
Comprehensive Suite of Merchant Solutions



Payment Acceptance (Device-based and device-less)	Value Added Services				
	Integrated Payments Solution (IPS)	Merchant Application and Portal	Loans Against Card Receivables	Billing Software	CUG Prepaid & Loyalty

Financial and Operational Metrics for Merchant Services

- Petroleum**
 - One of the largest deployers of POS terminals at petroleum outlets in India¹
 - Pioneered IPS with OMCs¹
- Banking**
 - 86 bank partnerships catering to the POS
- Retail**
 - Team of 250 "feet on street" personnel and 393 channel partners



1. Source: Ken Research Report

End-to-end digital payments platforms

Offering Value Added Services to Monetize POS Network

Continue to monetise POS network to cross-sell VAS to merchants



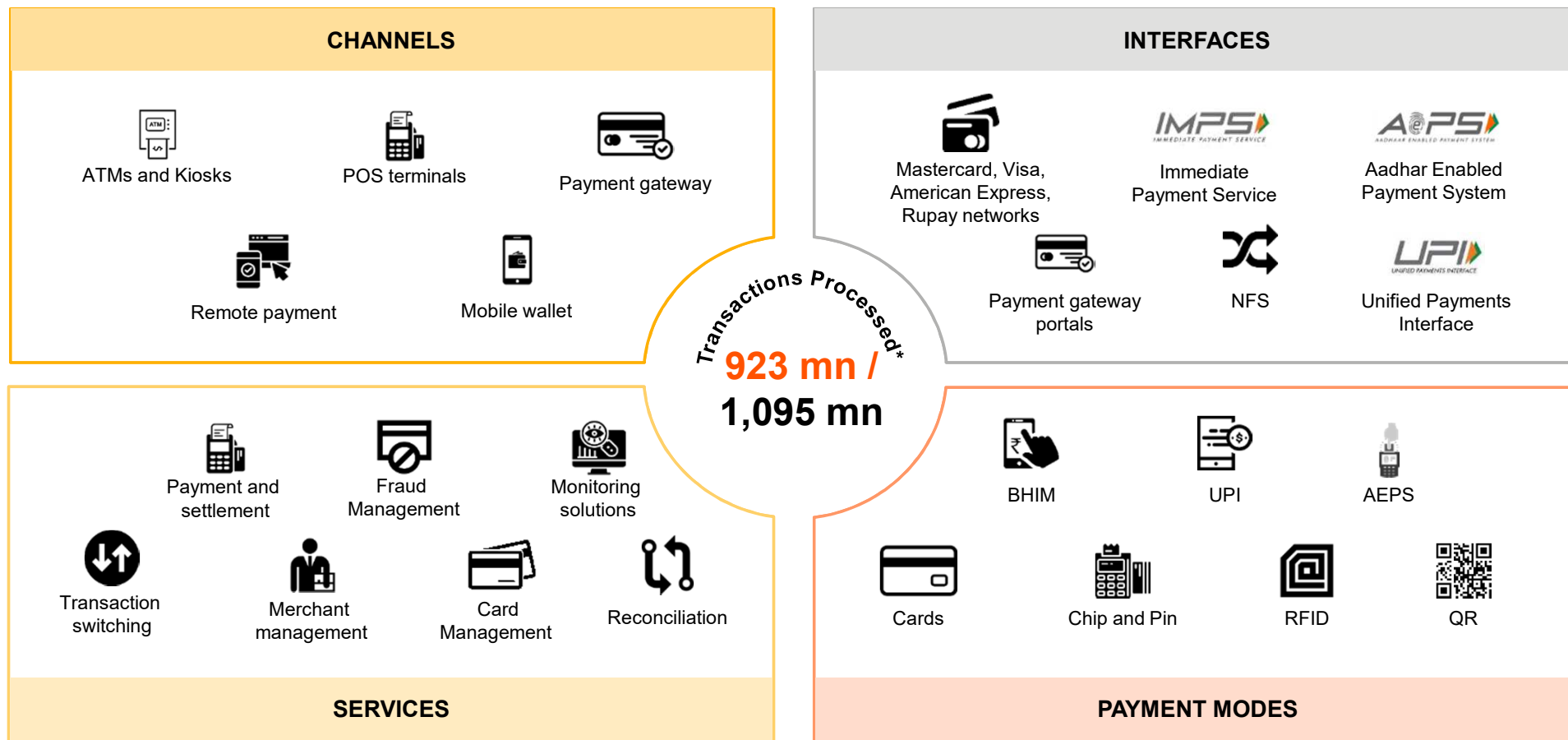
Continue to expand Ongo ecosystem and provide a larger suite of VAS that rely on mobile payments & other digital-based services and application

End-to-end digital payment solutions provider

Ability to innovate and offer digital payment solutions



Built Omni Channel Payment Platform Capabilities



Board of Directors and Senior Management Team



Ravi B. Goyal
(Chairman & Managing Director)

- **One of the Promoters** of the Company
- Responsible for the management of the overall operations of our Company and our Subsidiaries
- Prior to establishing AGS, founded Advanced Graphic Systems, a proprietary concern, to market computer-aided textile designing software
- **26 years of experience in the field of technology**

Board of Directors



Sudip Bandyopadhyay
Independent, Non-Executive Director

- Serves as a director on the boards of the company's subsidiaries, ITSL and SVIL



Vijay Chugh
Independent, Non-Executive Director

- Over 32 years of experience at RBI
- Serves as a director on the boards of ITSL and SVIL



Rahul Narain Bhagat
Independent, Non-Executive Director

- Over three decades of experience in consumer banking



Subrata Kumar Mitra
Independent, Non-Executive Director

- Experienced in the fields of management and finance



Anupama R. Goyal
Non-Independent, Non-Executive Director

- Director on the board of company's Subsidiary, ITSL



Stanley Johnson P
Executive Director

- >26 years of experience in the payment industry strengthened & expanded our banking outsourcing operations



Vinayak R. Goyal
Executive Director

- Drives strategic and business initiatives
- Non-executive director on board of ITSL

Management Team



Saurabh Lal
CFO of AGS and our Subsidiary, SVIL

- >15 years of experience in the financial service Industry



Ricardos El Khoury
CEO & Director of Novus SGP (Subsidiary)

- 28 years of experience in information technology sector



Satish Zope
Head - Petroleum Business

- > 25 years of experience in sales & business development



Sanjiv Tewari
Head – Banking Service

- > 23 years of experience in sales & service of consumer electronics/appliances & fintech company



Shailesh S Shetty
Managing Director of SVIL (Subsidiary)

- > 25 years of experience in the fields of supply chain and after-sales service



P K Rajnarayan
Head –Retail Sales Business

- >27 years of experience in sales



Nikesh Samaiya
Executive Vice President – Technology

- > 18 years of experience in IT & software development



Ashish Mehta
Head – IT and Infrastructure

- > 21 years of management & technical experience in banking and payment Industry



Sudheer Parappurath
Head – Risk & Operations of Subsidiary, ITSL

- > 26 years of experience in payment industry

WAY FORWARD



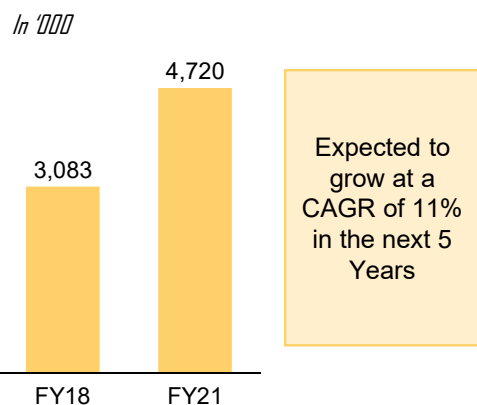
Fast Growing Digital Payments Industry

Digital Payments growth momentum expected to continue

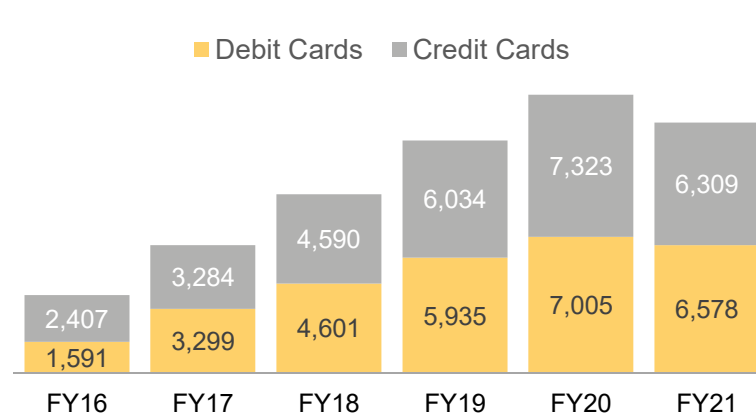
Extraordinary growth in Indian digital payment space in the last few years

Digital Payment Industry

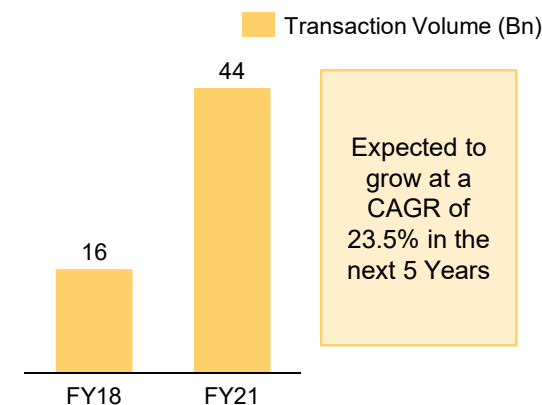
Number of PoS Terminals



Transaction Value on POS (₹ Bn)

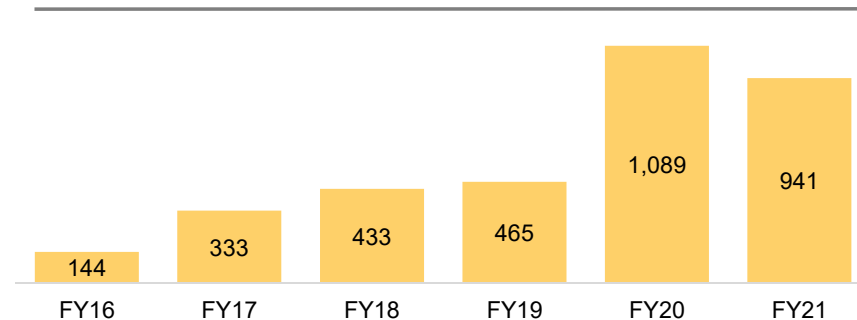


Payment Services Market



Payment Modes	Number of Transactions in FY21 (Mn)	Growth FY21
UPI	22,331	78.4% ▲
IMPS	3,278	27.1% ▲
AePS	3,921	68.3% ▲
BHIM App	251	24.7% ▲

Number of Prepaid Cards Issued (Mn)

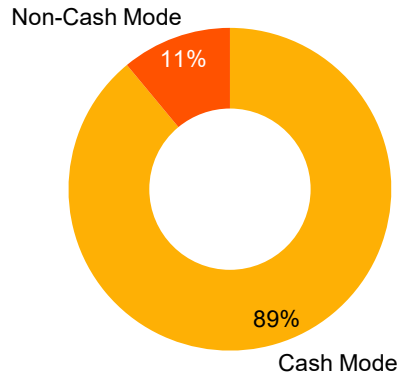


Strong Growth in the Cash Payments Industry

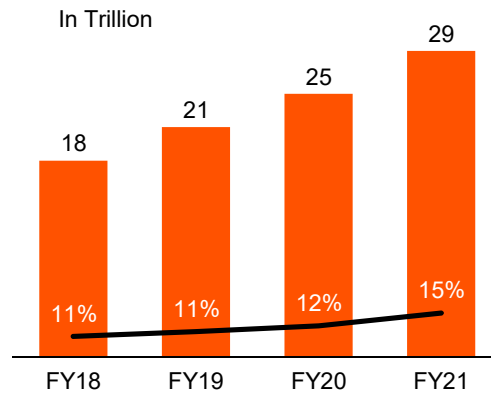
Despite the growth of cashless transactions, people in India rely heavily on cash transactions in their day-to-day life

Cash Payments Industry

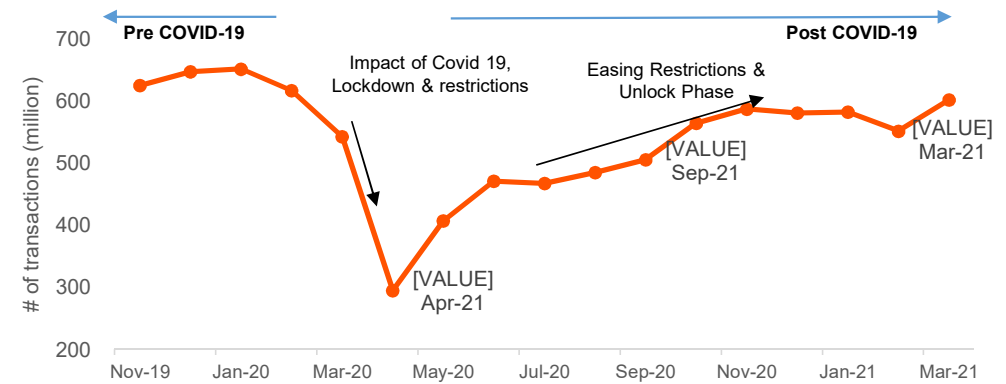
Cash Transactions account for 89% of all transactions (FY21)



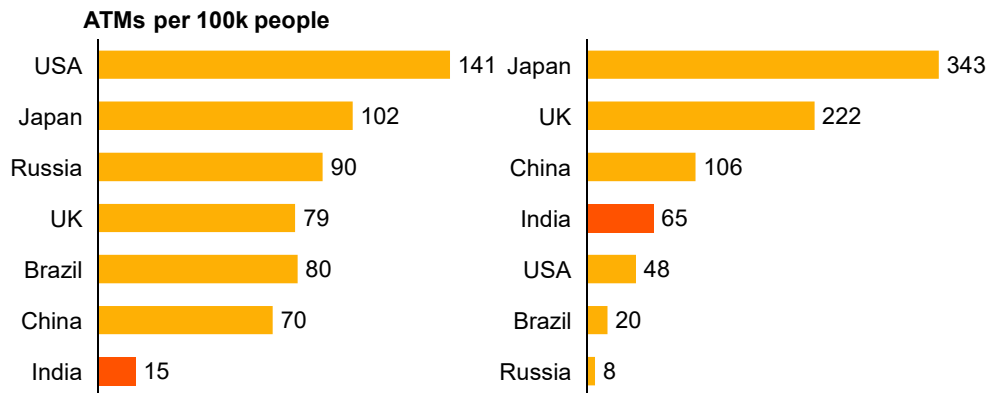
Cash in circulation as a % of GDP



Cash withdrawal from ATMs back to PreCovid levels

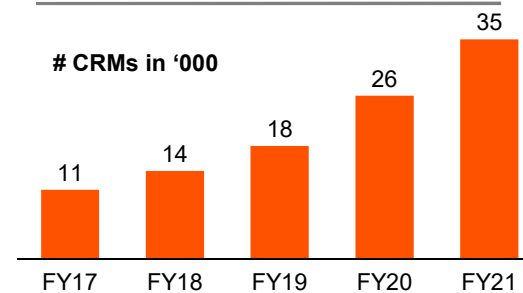


ATM Penetration (2020)



Source: Ken Research Report

Number of ATMs are expected to grow driven by CRMs

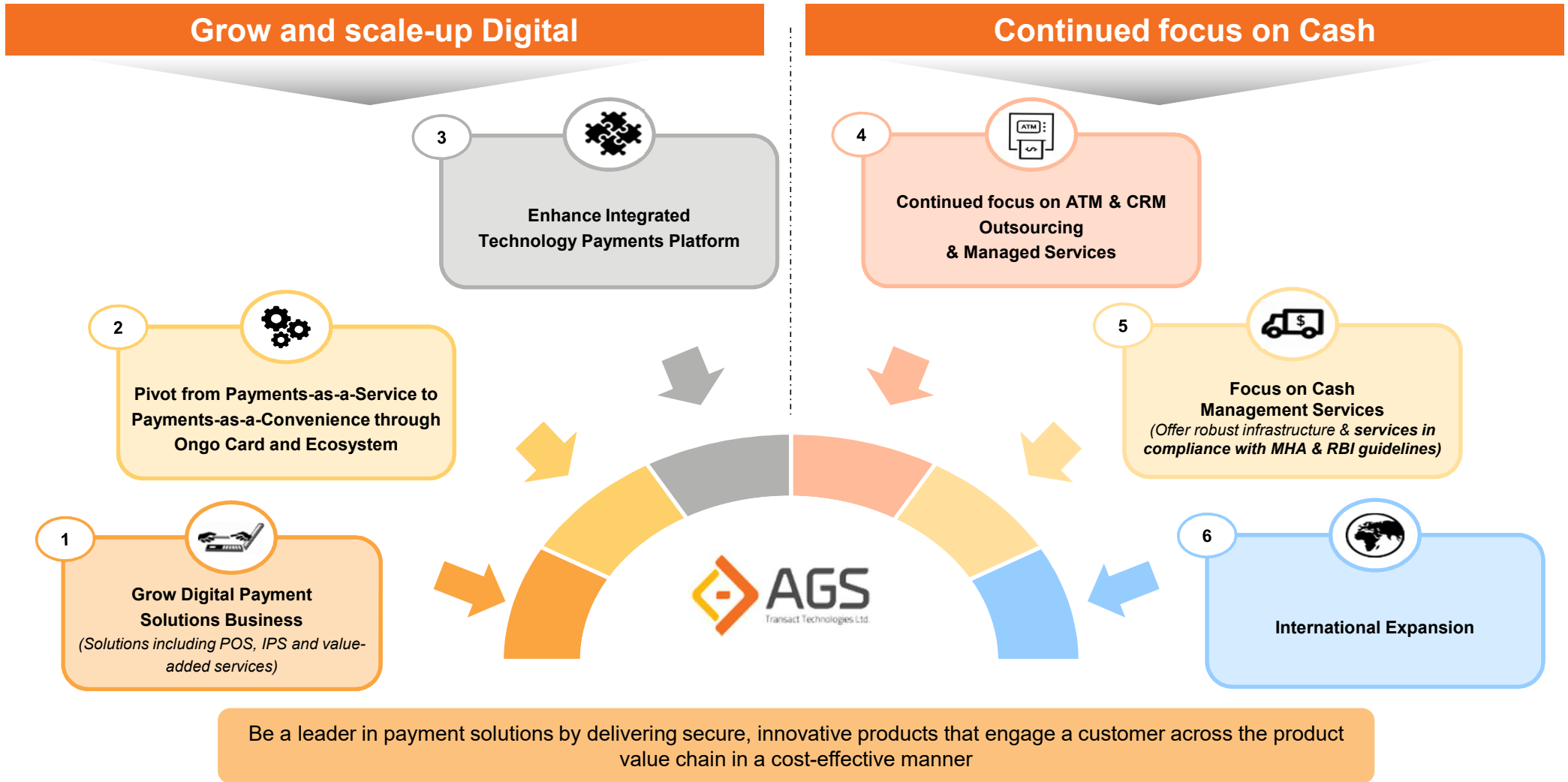


Cash deposit interoperability to give a boost to CRMs. CRMs are expected to grow at a CAGR of 23% to in the next 5 Years

Increase in interchange fee per transaction from ₹15 to ₹17 for financial transactions by RBI (effective from August 1, 2021) to enhance margins

With additional scope of service there is an increase revenue per ATM per month with implementation of RBI & MHA guidelines and Cassette swap

Building Blocks to Implement Future Strategy



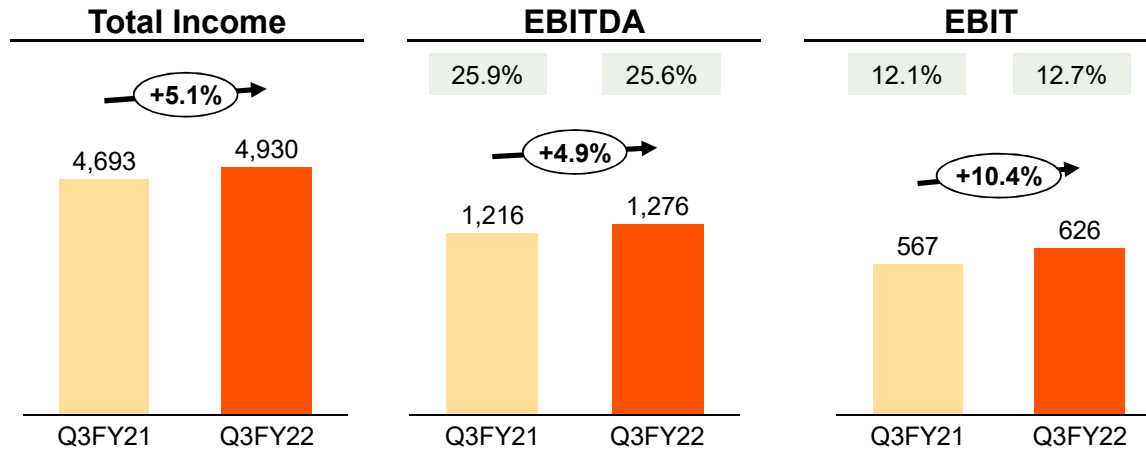
KEY HIGHLIGHTS OF THE QUARTER

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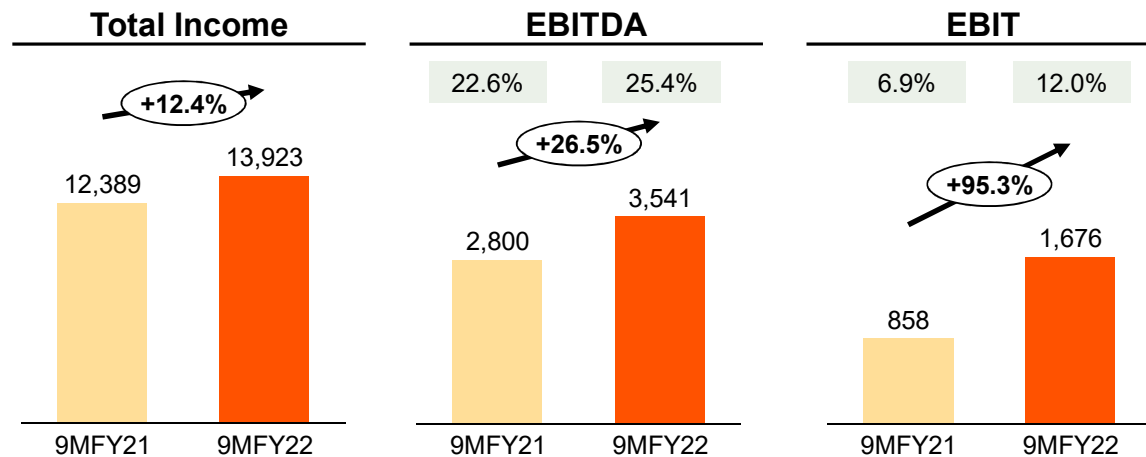
Performance Highlights: Q3 & 9M FY '22

₹ Mn

Quarterly



9 Months



- 59% YoY jump in 9MFY22 Digital Payment Solutions Revenues
- Healthy order book with all leading OMCs in India under Digital Payments; and with Banks under ATM outsourcing and Banking Services Business
- Redeemed outstanding NCDs worth ₹ 5,500 Mn, which was part of the Objects of the Offer. The main objective of the OFS in the IPO was that the promoter of AGS, Mr. Ravi B. Goyal will sell shares, but the net proceeds (₹ 6,500 million) will be infused into the company by buying the CCPS from company. This has been fulfilled on January 29, 2022, even before the listing.
- In Q4FY22, the company's finance cost is expected to remain elevated due to make-whole provision for the NCDs. However, the company **will save around ₹ 1,000 Mn in interest costs** which will be reflective in FY23

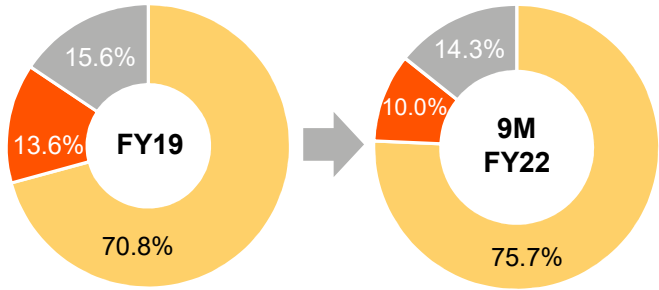
Consolidated Statement of Profit and Loss

(In ₹ Mn)	Q3FY22	Q3FY21	YoY	Q2FY22	QoQ	9MFY22	9MFY21	YoY
Revenue	4,848	4,630	5%	4,822	1%	13,730	12,162	13%
Other Income	82	62		34		192	226	
Total Income	4,930	4,693	5%	4,856	2%	13,923	12,389	12%
Cost of Raw Materials	701	719		422		1,542	1,562	
Purchase of Traded Goods	2	142		169		252	390	
Decrease/Increase in Inventory	45	23		46		130	(89)	
Sub-contracting Expenses	652	604		637		1,968	1,739	
Employee Cost	709	676		666		2,018	2,104	
Other Expenses	1,546	1,313		1,551		4,464	3,871	
Total Expenses before Interest, Depreciation & Amortization	3,654	3,477		3,489		10,374	9,577	
EBITDA	1,276	1,216	5%	1,367	-7%	3,549	2,812	26%
Finance Costs	609	254		585		1,783	940	
Depreciation	650	649		605		1,865	1,941	
EBIT	18	313	-94%	177	-90%	(99)	(70)	42%
Add: Share of Associate Profit / (Loss)	0	0		-2		(8)	(12)	
PBT	18	313	-94%	175	-90%	(107)	(82)	30%
Tax Expense:								
Current Tax	97	3		116		232	22	
Adjustment of Tax	0	(17)		0		0	0	
Deferred Tax (credit)/charge	15	13		18		3	(32)	
Total Tax	112	(1)		134		235	(10)	
PAT	(94)	313	-130%	41	-329%	(342)	(72)	376%
Earnings per equity share								
Basic earnings per share (₹)	(0.80)	2.64		0.35		(2.88)	0.60	
Diluted earnings per share (₹)	(0.80)	2.60		0.34		(2.88)	0.60	

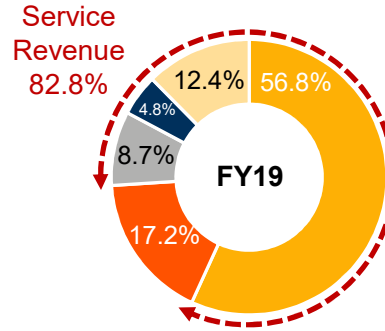
Redemption of NCDs worth ₹ 5,500 Mn in Jan-22, will save around ₹ 1,000 Mn in interest costs which will be reflective in FY23

HISTORICAL FINANCIALS

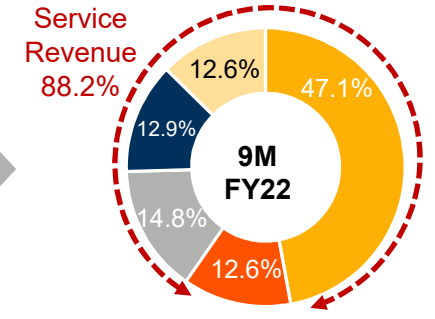
Revenue from operations Breakdown



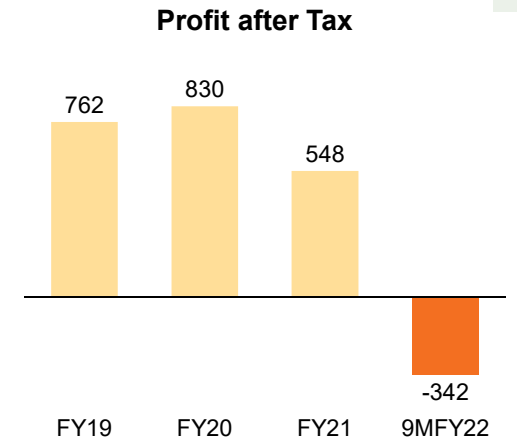
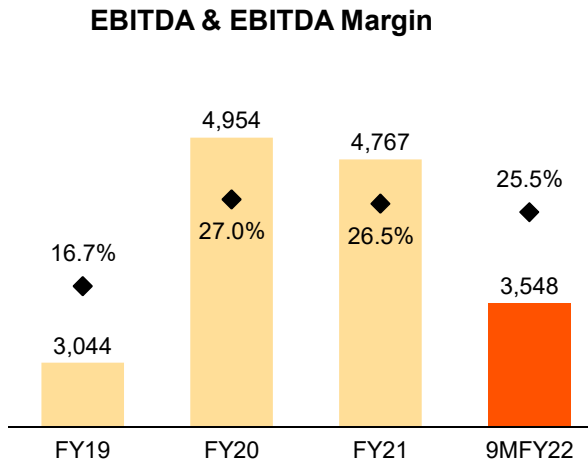
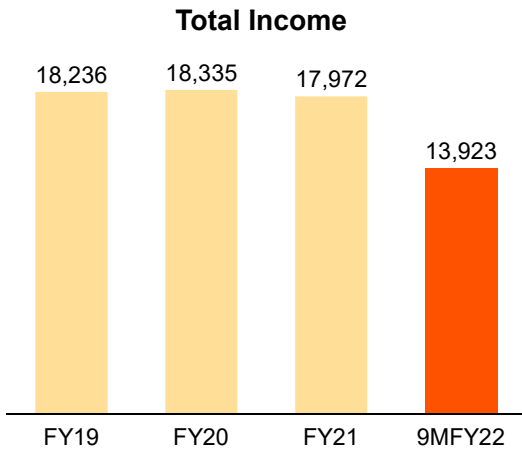
- Payment Solutions
- Banking Automation
- Other Automation



- ATM & Management Services
- Digital Payment Services
- AMC Services and upgrades



- Revenue from Products
- Cash Management Services



₹ Mn

Notes: 1. Amount in ₹ million; Certain figures have been rounded off to the nearest million (mn) with zero or one decimal
 2. FY19 figures have been reported as per applicable accounting standards in force in the corresponding accounting year

Consolidated Summary Statement of Profit and Loss

(In ₹mn)	9MFY22	FY21	FY20
Revenue from operations	13,730.39	17,589.44	18,004.43
Other income	192.39	382.08	330.83
Total income	13,922.78	17,971.52	18,335.26
Expenses			
Cost of raw materials and components consumed	1,542.42	2,133.91	2,337.10
Purchase of traded goods	251.73	535.80	303.20
(Increase)/ Decrease in inventories of finished goods and traded goods	130.35	(39.62)	101.75
Employee benefit expenses	2,017.64	2,771.66	2800.76
Other expenses	6,431.89	7,802.17	7,837.84
Total expenses before Interest, depreciation and amortization	10,374.03	13,203.92	13,380.65
Earnings before interest, tax, depreciation and amortisation (EBITDA)			
	3,548.75	4,767.60	4,954.61
Finance costs	1,782.76	1,330.62	1,304.01
Depreciation and amortization expense	1,864.97	2,596.48	2,446.65
	(98.98)	840.50	1,203.95
Share of net profit (loss) of associate	(7.94)	(16.23)	(8.71)
Profit before tax	(106.92)	824.27	1,195.24
Tax expense:			
Current tax	232.15	252.19	337.41
Adjustment of tax relating to previous years	-	43.19	(4.31)
Deferred tax (credit)/charge	2.55	(19.03)	32.00
Total tax expense	234.7	276.35	365.10
Profit for the year attributable to equity shareholders	(341.62)	547.92	830.14
Earnings per equity share			
Basic earnings per share (₹)	(2.88)	4.62	7.00
Diluted earnings per share (₹)	(2.88)	4.55	6.90

Consolidated Summary Statement of Assets and Liabilities

(In ₹mn)	FY21	FY20
Non-current assets		
Property, plant and equipment	6,032.01	5,997.06
Right – of – use Asset	3,207.03	4,054.22
Capital work-in-progress	468.57	866.89
Goodwill	25.20	24.49
Other intangible assets	383.24	440.65
Intangible assets under development	113.17	23.20
Financial assets		
Investments	7.93	23.55
Other financial assets	769.22	823.80
Deferred tax assets (net)	558.82	539.44
Other non-current assets	614.61	712.21
Other non-current tax assets (net)	174.93	339.44
Total non-current assets	12,354.73	13,884.95
Current assets		
Inventories	720.07	639.03
Financial assets		
Investment	96.91	0.00
Trade Receivables	4,905.29	4,564.85
Unbilled Receivables	3,182.95	1,594.57
Cash and cash equivalents	5,923.23	106.11
Bank balances other than above	1,018.87	652.69
Other financial assets	244.10	199.03
Other current assets	643.69	708.36
Other current tax assets (net)	48.48	104.36
Total current assets	16,783.59	8,569.00
Total assets	29,138.32	22,413.95

(In ₹mn)	FY21	FY20
Equity and liabilities		
Equity		
Equity share capital	1,185.81	1,185.81
Other equity	4,400.81	3,803.74
Total Equity	5,586.62	4,989.55
Non-current liabilities		
Financial liabilities		
Borrowings	8,661.83	3,448.81
Lease Liabilities	2,587.51	3,281.88
Other financial liabilities	32.46	102.14
Provisions	261.75	223.39
Other non-current liabilities	60.66	78.80
Total non-current liabilities	11,604.21	7,175.02
Current liabilities		
Financial liabilities		
Borrowings	3,668.20	3,300.07
Lease Liabilities	1,305.87	1,519.41
Trade payables		
Total outstanding dues of micro enterprises and small enterprise	92.17	138.10
Total outstanding dues of creditors other than micro enterprises & small Enterprises	4,176.02	3,483.40
Other financial liabilities	809.50	800.78
Other current liabilities	1,688.86	776.38
Provisions	206.87	231.24
Total current liabilities	11,947.49	10,249.38
Total equity and liabilities	29,138.32	22,413.95

Consolidated Summary Statement of Cash Flows

(In ₹mn)	FY21	FY20
(A) Cash flow from operating activities		
Net restated profit/(loss) before tax	824.27	1,195.24
Adjustments:	3671.50	3657.00
	4,495.77	4,852.24
Changes in working capital :		
Decrease / (increase) in inventories	(80.82)	279.68
(Increase) / decrease in trade receivables	(1,925.14)	(539.38)
Decrease / (increase) in loans and other financial assets	35.77	14.73
(Increase) / decrease in other current assets	96.99	(302.12)
Decrease in other non-current assets	98.74	12.50
Increase in trade payables	644.13	(77.09)
Increase in other current liabilities	946.09	416.48
(Decrease) / increase in other non-current liabilities	(87.83)	(13.41)
Increase in provisions	11.30	58.38
Cash generated from operations	4,235.00	4,702.01
Direct taxes paid (net)	(74.98)	(241.70)
Net cash flow generated from operating activities (A)	4,160.02	4,460.31
(B) Cash flow from investing activities		
Net cash (used in) investing activities (B)	(1,547.82)	(2,906.62)
(C) Cash flow from financing activities		
Net cash (used in) / generated from financing activities (C)	3,204.92	(1,717.57)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	5,817.12	(163.88)
Cash and cash equivalents at the beginning of the year	106.11	269.99
Cash and cash equivalents at the end of the year	5,923.23	106.11

ANNEXURE



Banking Automation, and Other Automation Solutions - Business Overview



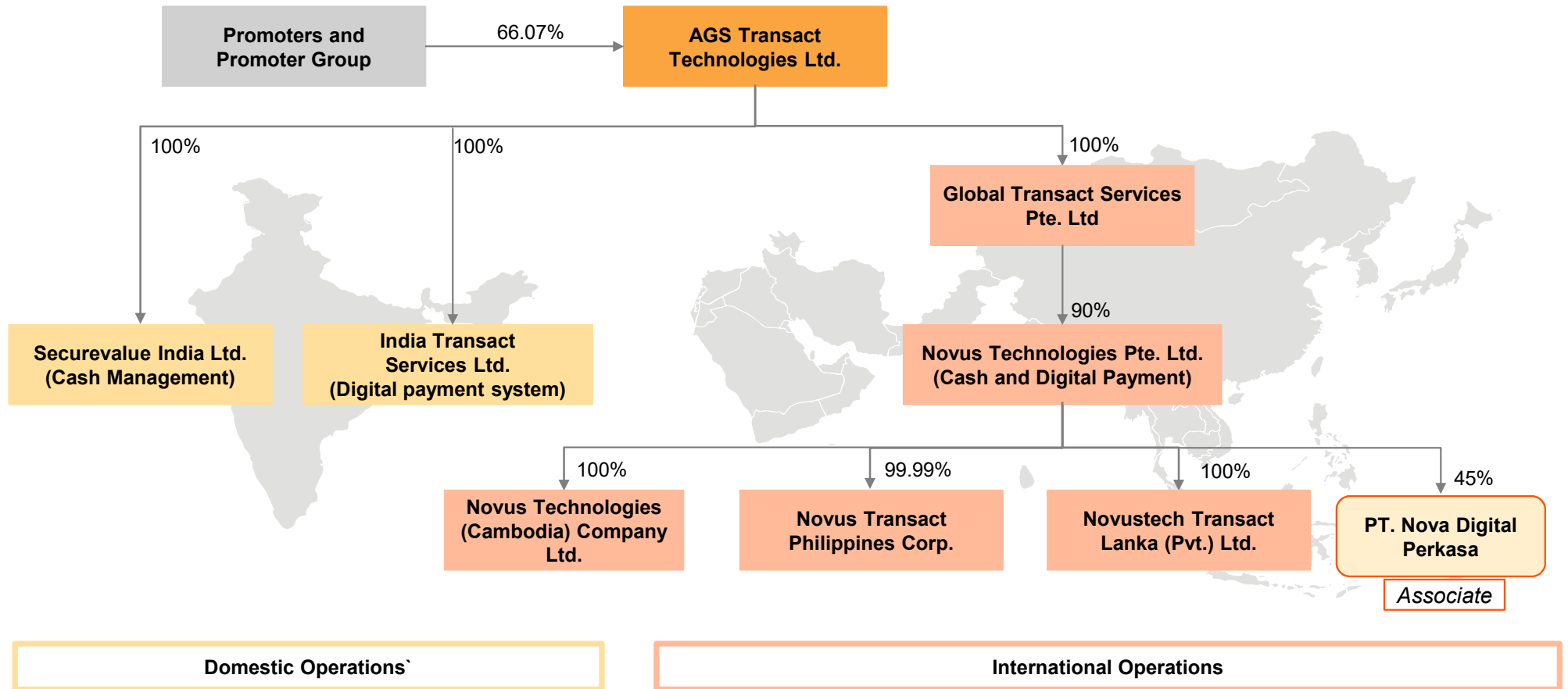
Banking Automation Solutions

Products	<ul style="list-style-type: none"> ATMs and Cash Dispensers: Enable customers to access their bank accounts to make cash withdrawals (or credit card cash advances), fund transfers, check balances etc. 										
	<ul style="list-style-type: none"> CRMs: Allow a bank's customer to make deposits which are sorted into various denominations and are used for cash dispensing 										
	<ul style="list-style-type: none"> Banking Transaction Terminals: Includes a variety of self serving banking platforms like automated cheque deposit terminals and multifunction self-service kiosks 										
Services	<ul style="list-style-type: none"> Note Sorters: Authenticate and classify banknotes, and can perform functions such as note counting, value counting and sorting notes by denomination etc. 										
	<ul style="list-style-type: none"> Annual Maintenance: Second line maintenance for ATMs and CRMs 										
	<ul style="list-style-type: none"> Upgrades and Software: Hardware and software upgrades services for ATMs and CRMs 										
Revenues (₹ Mn)	<ul style="list-style-type: none"> Spare Parts: Stocks spare parts of ATMs and other automated products 										
<table border="1"> <thead> <tr> <th>Year</th> <th>Revenue (₹ Mn)</th> </tr> </thead> <tbody> <tr> <td>FY19</td> <td>2,461</td> </tr> <tr> <td>FY20</td> <td>2,109</td> </tr> <tr> <td>FY21</td> <td>1,598</td> </tr> <tr> <td>9MFY22</td> <td>1,372</td> </tr> </tbody> </table>		Year	Revenue (₹ Mn)	FY19	2,461	FY20	2,109	FY21	1,598	9MFY22	1,372
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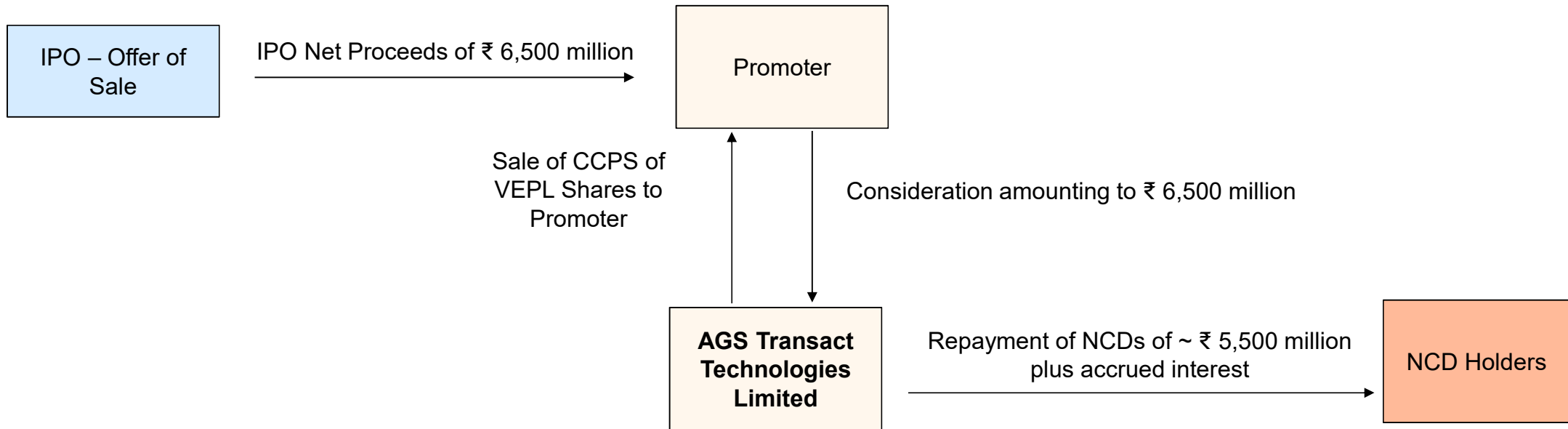
Other Automation Solutions

Retail Sector Operations	<ul style="list-style-type: none"> Cash Billing Terminals: Offers cash billing terminals and solutions to retail establishments, such as supermarkets, multiplexes, etc. 										
	<ul style="list-style-type: none"> Digital Signage Software: To manage customized marketing and information messages, scheduling, logs & alerts etc. 										
	<ul style="list-style-type: none"> Services: Provides maintenance services, software customization, hardware upgrades and spare parts for repairs of POS terminals and other automation equipment 										
Petroleum Sector Operations	<ul style="list-style-type: none"> Products: Offers "forecourt controller", a device which interfaces with various dispensers and tanks in the outlet 										
	<ul style="list-style-type: none"> Services: (1) Operational implementation & support services; (2) maintenance support; (3) helpdesk & remote support; (4) software upgrade & customization 										
Colour Sector Operations	<ul style="list-style-type: none"> Offers automatic paint dispensers to deliver the right shade of colour Manages the entire lifecycle of the machines including deployment, implementation and maintenance 										
Revenues (₹ Mn)	<table border="1"> <thead> <tr> <th>Year</th> <th>Revenue (₹ Mn)</th> </tr> </thead> <tbody> <tr> <td>FY19</td> <td>2,818</td> </tr> <tr> <td>FY20</td> <td>2,111</td> </tr> <tr> <td>FY21</td> <td>2,485</td> </tr> <tr> <td>9MFY22</td> <td>1,960</td> </tr> </tbody> </table>	Year	Revenue (₹ Mn)	FY19	2,818	FY20	2,111	FY21	2,485	9MFY22	1,960
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AGS Transact Technologies - Corporate Structure



Use of IPO proceeds



The Company has redeemed outstanding NCDs, which was part of the Objects of the Offer. The main objective of the OFS in the IPO was that the promoter of AGS, Mr. Ravi B. Goyal will sell shares but the net proceeds (₹ 6,500 million) will be infused into the company by buying the CCPS from company. This has been fulfilled on January 29, 2022, even before the listing. As a result, the company will save around ₹ 1,000 Mn in interest costs which will be reflective in FY23

THANK YOU



AGS Transact Technologies Limited
CIN: L72200MH2002PLC138213

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SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt Ltd.
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