

May 30, 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: 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 Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2024.

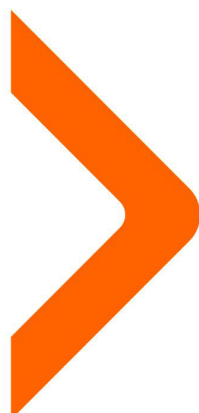
This is for your information and records.

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

Q4 & FY24 Consolidated Results

May 30, 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 audited Financial Results for the quarter and year ended March 31, 2024.

Consolidated Result Highlights

Q4FY24 Performance

- Total income stood at Rs. 3,568 Mn for Q4FY24
- Adjusted EBITDA stood at Rs. 934 Mn for Q4FY24; Adjusted EBITDA margin for Q4FY24 stood at 26.2%
- On the PAT level, we reported a loss of Rs. 44 Mn for Q4FY24 as against loss of INR 154 million in Q4 FY23 due to one-time provision

Total Income Mix – Q4FY24

- During the quarter, Revenue from Services accounted for 96% of our Revenue from Operations comprising Payment Solutions (Cash and Digital) – 85% and AMC Services and upgrades – 11%
- Segment mix: Payment Solutions – 85% (Cash – 64% and Digital – 21%), Banking Automation Solutions – 10% and Other Automation Solutions – 5%

FY24 Performance

- Total income stood at Rs. 15,088 Mn for FY24; Adjusted EBITDA margin for FY24 stood at 25.3%
- On the PAT level, we reported a loss of Rs. 801 Mn for FY24

Total Income Mix – FY24

- Revenue from Services accounted for 97% of our Revenue from Operations comprising Payment Solutions (Cash and Digital) – 87% and AMC Services and upgrades – 10%
- Segment mix: Payment Solutions – 87% (Cash – 67% and Digital – 20%), Banking Automation Solutions – 10% and Other Automation Solutions – 3%

Key Digital Initiatives

- Focused on strengthening Issuance side of digital payment business; Plans to issue 2.5 million NCMCs over period a of two years. There are 47,500+ NCMCs issued for the Bangalore Metro. NCMCs are expected to transform the day-to-day transit and small value retail payments. In process of exploring similar opportunities with other metro railways in the country.
- Launched open-loop Cobranded Prepaid Cards on the Ongo platform, for a leading FMCG conglomerate in India. Company is in discussion with other leading brands for similar partnerships. These prepaid cards can be accepted on any device on Rupay network pan India. The company will earn an interchange fee on transactions made through these Patanjali-Ongo Cobranded Prepaid cards.
- Initiated Pilot test of Open Loop Prepaid program with a leading OMC player, currently in advanced stages of launch. This is a contactless fuel payment solution which has significant opportunity in the fleet space. More than 1000 fleet vehicles have been added during this pilot phase. The estimated potential market size, for fleet alone, is over Rs 1.6 lakh crore worth fuelling on an annual basis.

Key Highlights

Particulars	FY24	FY23
Number of Terminals	2,48,585	2,47,623
Number POS Terminals at *OMCs	41,756	48,120
Number of ATMs managed	28,478	29,728
Number of CRMs managed	7,911	5,178
Number of POS Transactions (in Mn)	118	158
Switching Transactions (in Mn)	625	878
Total Gross Transaction Value (GTV) on POS (Rs Bn)	218	253
Total Gross Transaction Value (GTV) on POS – *OMC (Rs Bn)	191	206

*OMC stands for Oil Marketing Companies

Management's Outlook

Mr. Ravi B. Goyal, Chairman and MD, AGS Transact Technologies Limited said,

*“FY24 was the year of consolidation, as **we are in the process of shifting gears towards high growth areas particularly on the digital payment side**, which is a key focus area for the company. As a result, we saw subdued performance with total income of Rs. 15,088 Mn and Adjusted EBITDA of Rs. 3,815 Mn. During the year, our operating cash flows improved to Rs. 3,492 Mn and net debt reduced to Rs. 5,707 Mn. The company intends to retire the entire debt over the next 5 years.*

At AGS Transact, we are anticipating a promising FY25 for our digital payments business with several exciting new launches in the pipeline. We are in the process of developing an asset-light digital business model focused on expanding our PPI infrastructure and leveraging our digital payment ecosystem, Ongo, through collaborations across the FMCG, Mobility, and Fuelling sectors, among others. This is expected to result in a high-growth segment, substantially improving the revenue and profitability over the next few years.

Furthermore, the rapid expansion of bank branches network and the widespread adoption of cash recycler machines (CRMs) are expected to further drive growth in AGSTTL's core cash payments business. We are also actively working to further strengthen this segment through multiple contract renegotiations currently in the pipeline to improve profitability.”

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 March 31, 2024, the company has deployed 2,48,585 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 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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