

August 5, 2023

<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 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed, the Investor Presentation on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023.

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

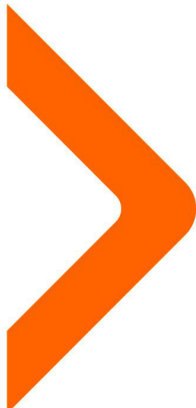
Thanking You,
Yours Sincerely,

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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Kamala City, Senapati Bapat Marg,
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Phone: +91-22-6781 2000

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CORPORATE 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 AUGUST 2023

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

KEY HIGHLIGHTS OF THE QUARTER

A decorative graphic consisting of a solid orange trapezoidal shape on the right, with a thin yellow diagonal line on its left side, extending from the top right towards the bottom left.

“The performance for this quarter has been muted, having been impacted by external challenges and execution delays. In Q1FY24, our overall income derived from operations experienced a degrowth of 11% YoY on account of our strategy to move away from value-dilutive businesses. At the same time, our Finance costs have dropped by 6% QoQ.

*We are constantly increasing our operational efficiency as a result of successful acquisition of a significant number of ATMs/CRMs under our Managed/Outsourced portfolio. We are **expected to complete the integration of all 8,000 ATMs/CRMs won recently in the upcoming quarter.** This extensive network will enhance our revenue streams and add to our reach and service capabilities. We are optimistic about securing additional contracts to expand our portfolio, which will in turn also provide synergy benefits for our cash management business.*

*Overall, the demand for ATM/CRMs remains strong as evidenced by the fresh RFPs for outright sale of 15,000+ ATMs/CRMs floated by banks so far. Of this, **we have already won an order of 1,350 ATMs from a leading PSU bank which will be strategically deployed during FY24.***

The outlook for Cash Management Market remains favourable. It is anticipated that the market for ATM Cash Management, Retail Cash Management, and Dedicated Cash-in-Transit Vans will double to Rs. 7,900 crores by 2027. Cash in circulation which is currently at Rs. 33.5 trillion, is projected to reach Rs. 35.5 trillion by the end of FY24. These trends align perfectly with our long-term strategy to expand our ATM/CRM network, ensuring that we are well positioned to meet the market’s demands and capitalize on the growth opportunities ahead.

*We are streamlining expenses by targeting critical areas to improve unit economics. On the digital business front, we have recently **received authorization from the RBI to issue cobranded prepaid cards in collaboration with our partners.** This will further strengthen the overall value proposition of our Ongo Ecosystem which already entails all-inclusive Ongo POS devices and prepaid & loyalty schemes. Currently, we are powering 5500+ NCMCs for Bangalore Metro issued by RBL Bank, that are open-loop prepaid RUPAY cards. This represents our strong foothold in the digital payments space and our ability to cater to a wider range of customers with enhanced convenience and efficiency”*

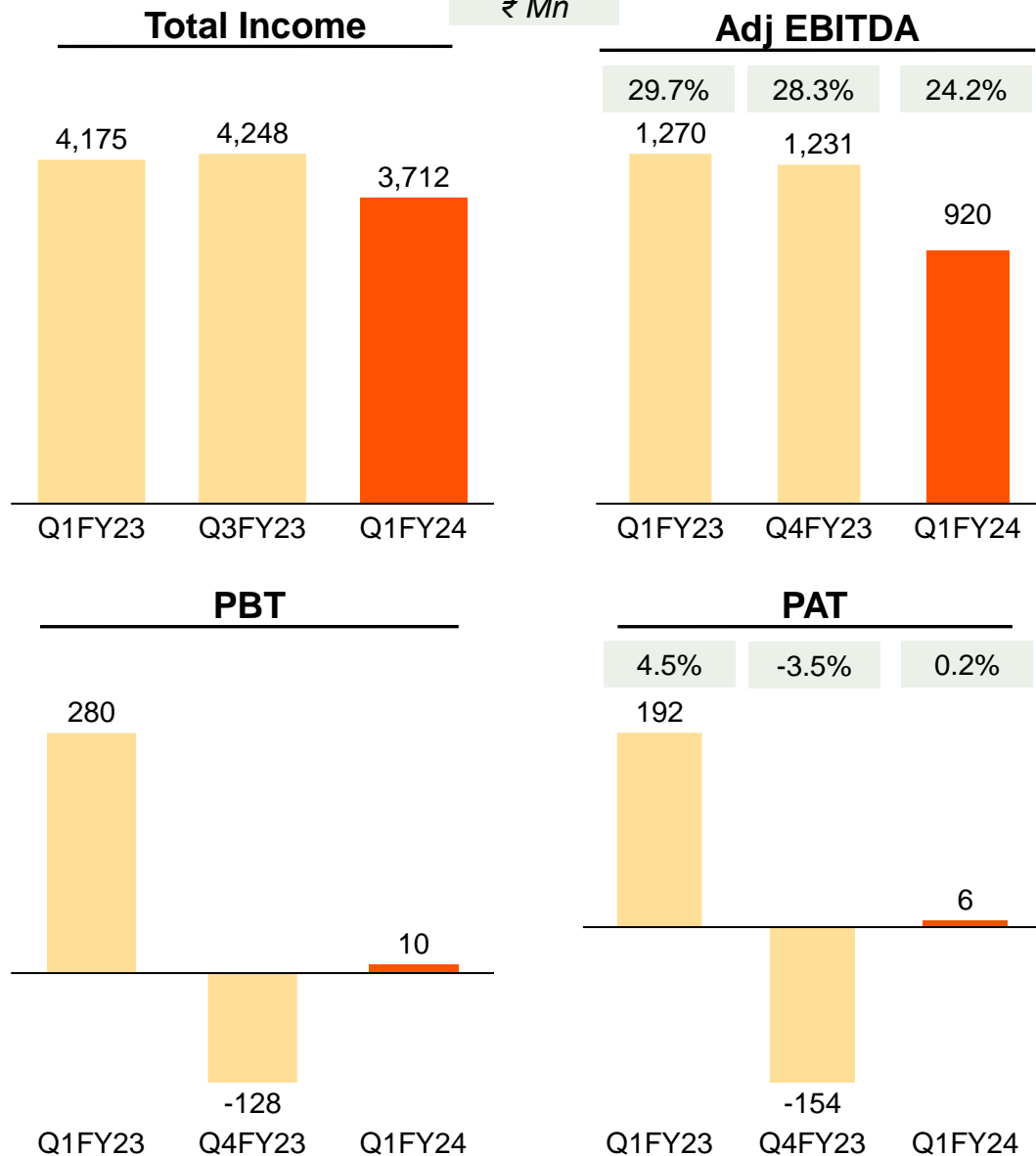


Ravi B. Goyal

Chairman & Managing
Director

Performance Highlights: Q1FY24

₹ Mn



- In Q1FY24, the total income decreased by 11% on YoY basis
- In Q1FY24, Adjusted EBITDA witnessed a decline of 28% YoY,
- Adjusted EBITDA Margins were 24.2% in Q1FY24 as compared to 29.7% in Q1FY23
- Finance Costs for the Quarter declined by 6% on a sequential basis
- The company's Consolidated net debt stood at Rs. 6,315 mn as on June 30, 2023
- The company reported a profit of Rs. 6 mn in Q1FY24 against a profit of Rs. 192 mn for Q1FY23.

Consolidated Statement of Profit and Loss

(In ₹mn)	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ	FY23	FY22	YoY
Revenue from operations	3,712	4,175	-11%	4,247	-13%	16,713	17,718	
Other income	82	97		102		362	254	
Total income	3,794	4,272	-11%	4,349	-13%	17,075	17,972	-5%
Expenses								
Cost of raw materials and components consumed	273	137		528		1,622	2,014	
Purchase of traded goods	6	13		38		164	196	
(Increase)/ Decrease in inventories of finished and traded goods	(39)	154		(66)		(3)	71	
COGS	240	304		500		1,782	2,280	
Employee benefit expenses	564	609		577		2,328	2,547	
Other expenses	2,070	2,089		2,041		8,058	8,355	
Total expenses before Interest, depreciation and amortization	2,874	3,002	-4%	3,119	-8%	12,168	13,182	-8%
Adjusted EBITDA	920	1,270	-28%	1,231	-25%	4,907	4,791	2%
% Margin	24.2%	29.7%		28.3%		28.7%	26.7%	
ESOP	5.	32		8		75	113	
Non-recurring expenses	-	14		387		512	314	
Reported EBITDA	914	1,224	-25%	835	10%	4,319	4,363	-1%
Finance costs	367	352		391		1,437	2,502	
Depreciation and amortization expense	537	592		572		2,306	2,519	
PBT	10	280	-96%	(128)	NA	576	(658)	NA
Share of net profit (loss) of associate	0	0		0		0	(8)	
Profit before tax	10	280	-96%	(128)	NA	576	(666)	NA
Total tax expense	4	88		26		206	159	
PAT	6	192	-97%	(154)	NA	370	(825)	NA
Cash PAT	549	816		427		2,751	1,807	

Adjusted EBITDA and PBT Bridge

<i>(In ₹mn)</i>	Q1FY24	Q1FY23	Q4FY23
Reported EBITDA	914	1,224	835
Add: ESOP Expenses	5	32	8
Add: Non-recurring items			
Loss allowance on trade receivables	0	14	387
Expenses incurred for IPO	0	0	0
Forex Loss due to devaluation of currency of Sri Lanka	0	0	0
Adj EBITDA	920	1,270	1,231
Less: Total finance costs	(367)	(352)	(391)
Less: D&A	(537)	(592)	(572)
Less: Share of net profit (loss) of associate	0	0	0
Add: Non-recurring items included in finance cost	0	0	0
Interest on Listed NCDs	0	0	0
Prepayment Charges on Loans and NCDs closures	0	0	0
Adj PBT	15	327	268

One of the largest integrated omni-channel payment solutions provider 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 Q1FY24)



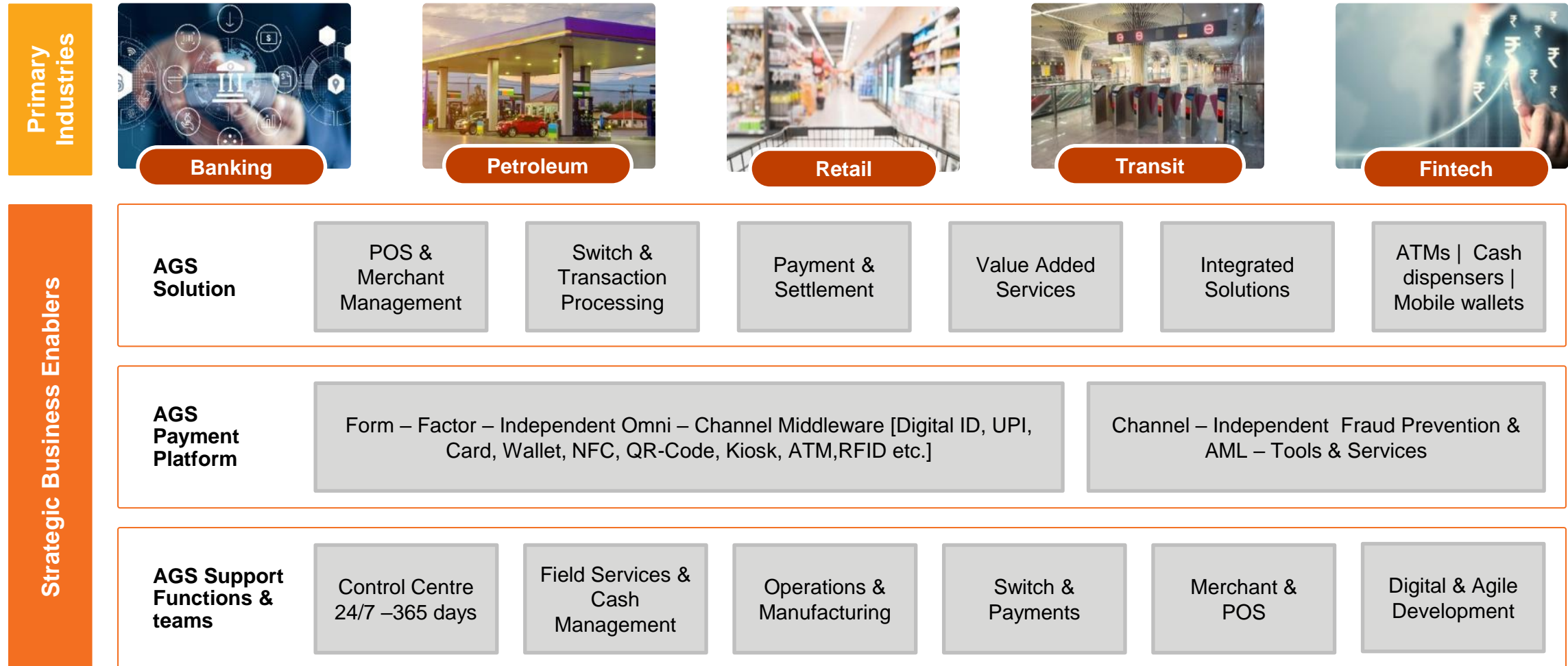
1. In terms of providing digital & cash-based solutions; 2. Source: Ken Research Report

3. Includes installed, maintained or managed ATMs

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

Preferred partner for cash and digital payment solutions

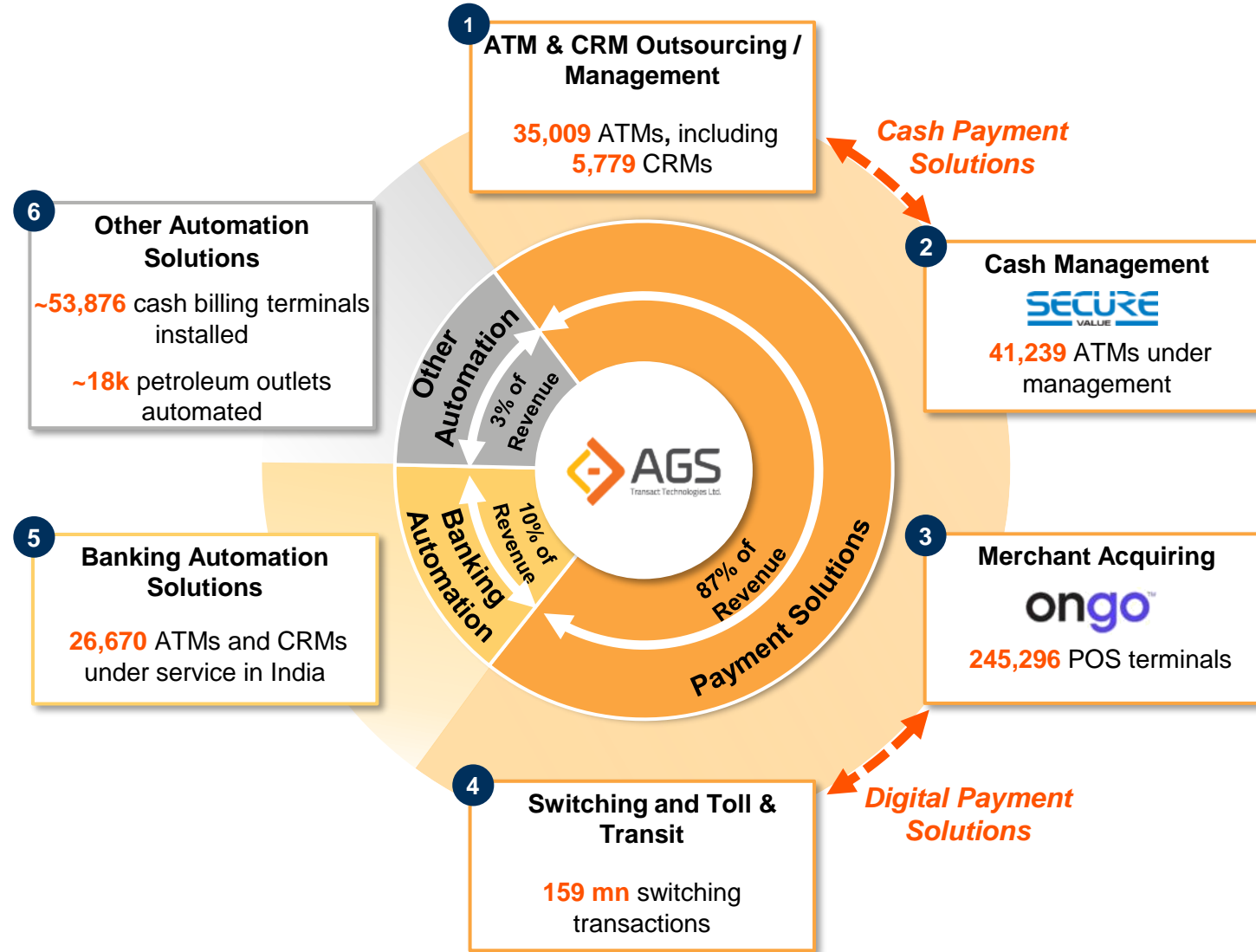
AGS offers end-to-end Cash & Digital Payment solutions across industries supported by inhouse service teams and technology platform



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 Q1FY24)



S.no.	Revenue Mix	% of sales Q1FY24
1.	Payment Solutions	87
	i. Cash Payment Solutions	70
	ii. Digital payment solutions	17
2.	Banking Automation Solutions	10
3.	Other Automation Solutions	3
	Total	100%

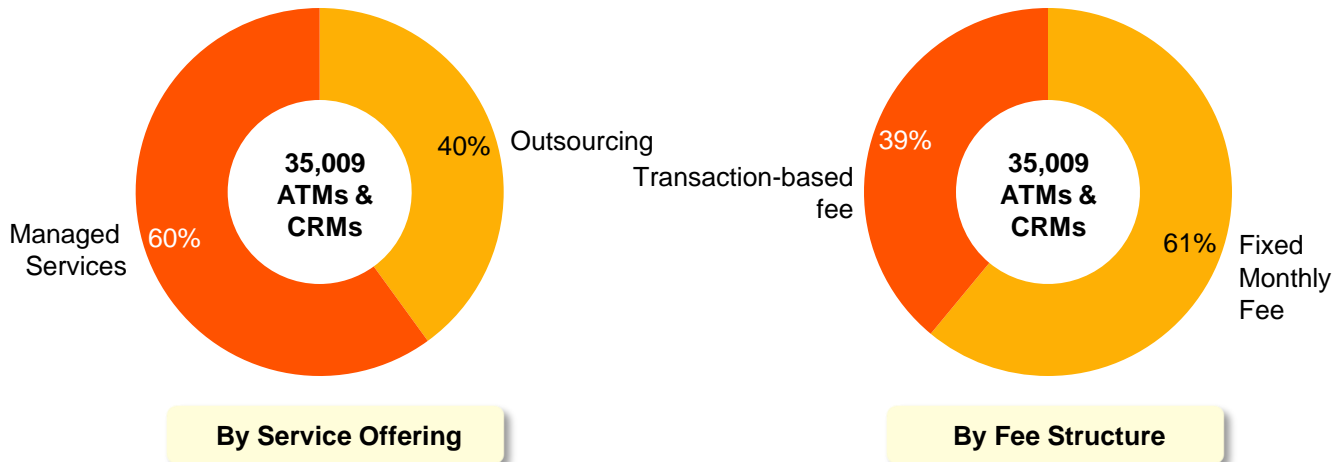
End-to-End Provider of Cash Payment Solutions

Established Leadership Position in the ATM Industry

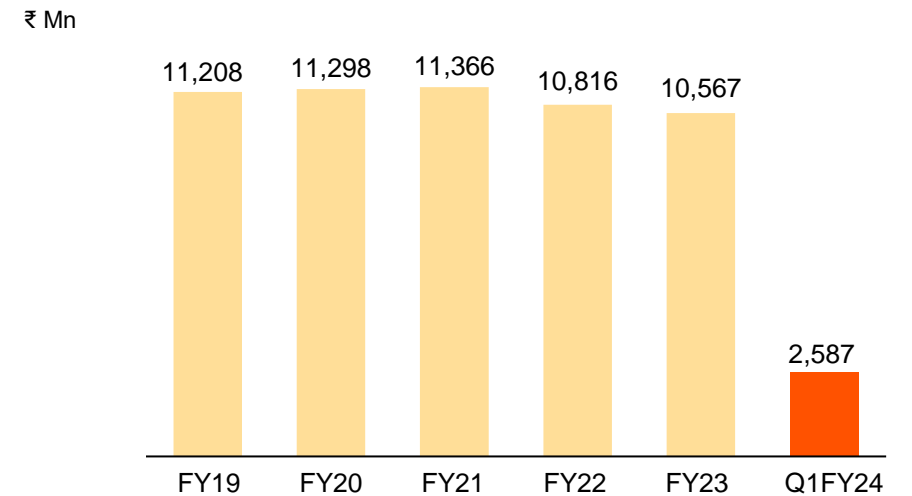
“Only” company in India to provide the full range of services in the ATM managed services market*



Breakdown of ATMs & CRMs as on June 30, 2023



Cash Payment Solution Revenues



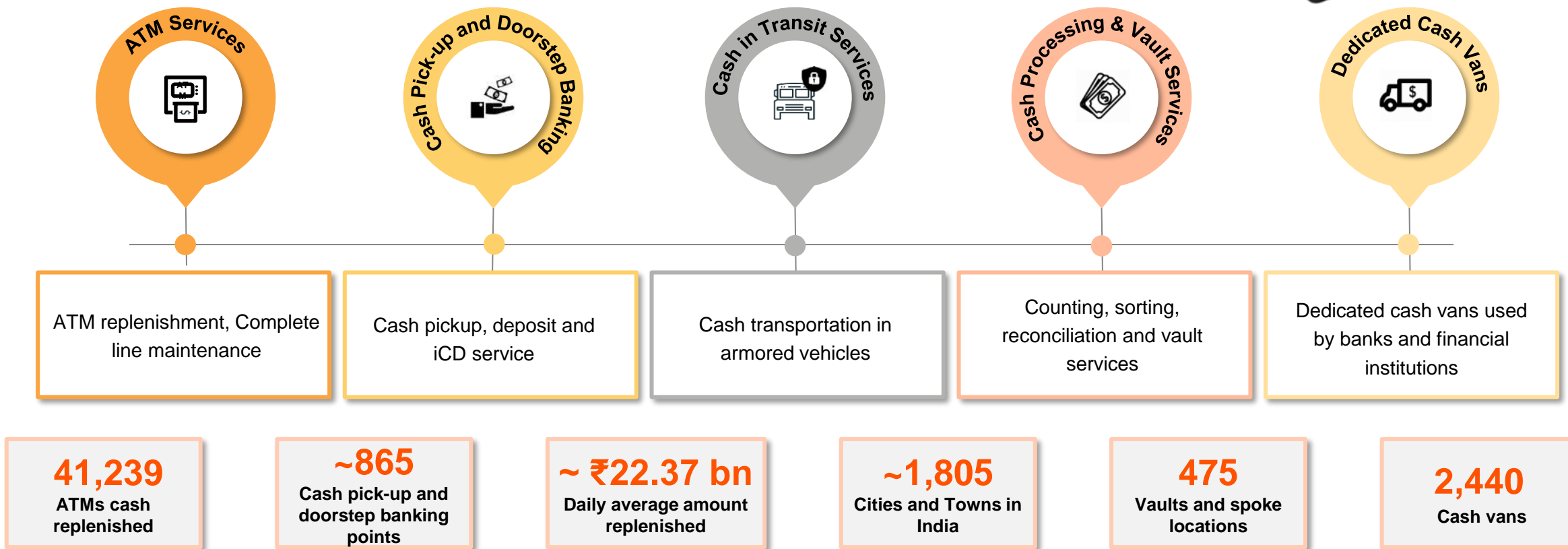
*As per Ken Research



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



1. Source: Ken Research Report

2. As of June 2023



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)



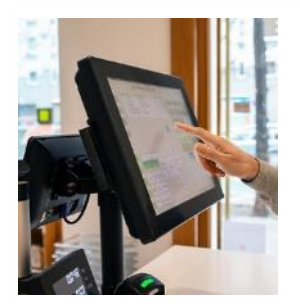
Merchant Application and Portal



Loans Against Card Receivables



Billing Software



CUG Prepaid & Loyalty



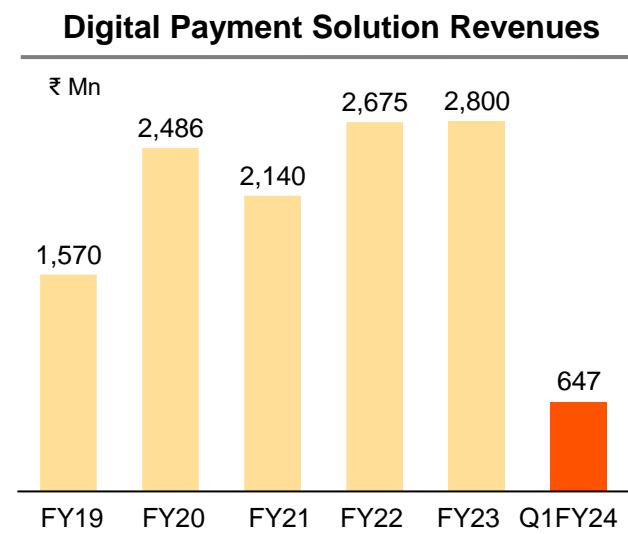
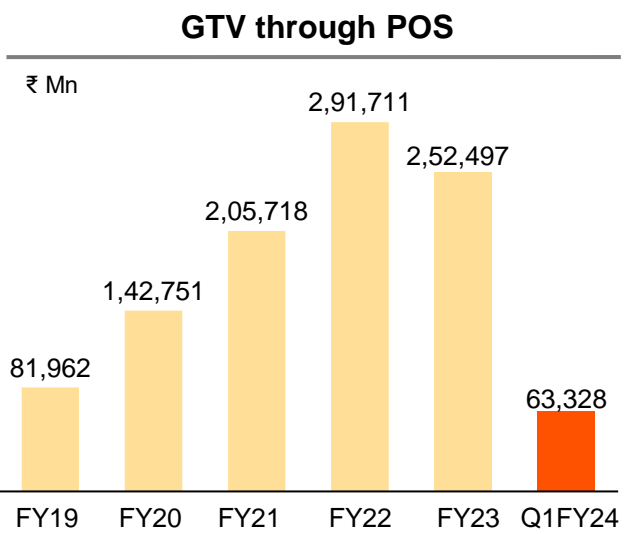
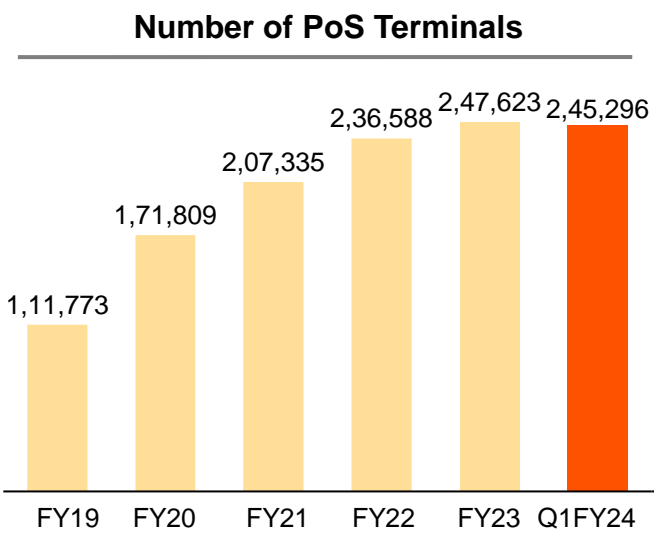
Financial and Operational Metrics for Merchant Services

Petroleum

- One of the largest deployers of POS terminals at petroleum outlets in India¹
- Pioneered IPS with OMCs¹

Banking

- 86 Co-operative bank partnerships catering to the POS



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



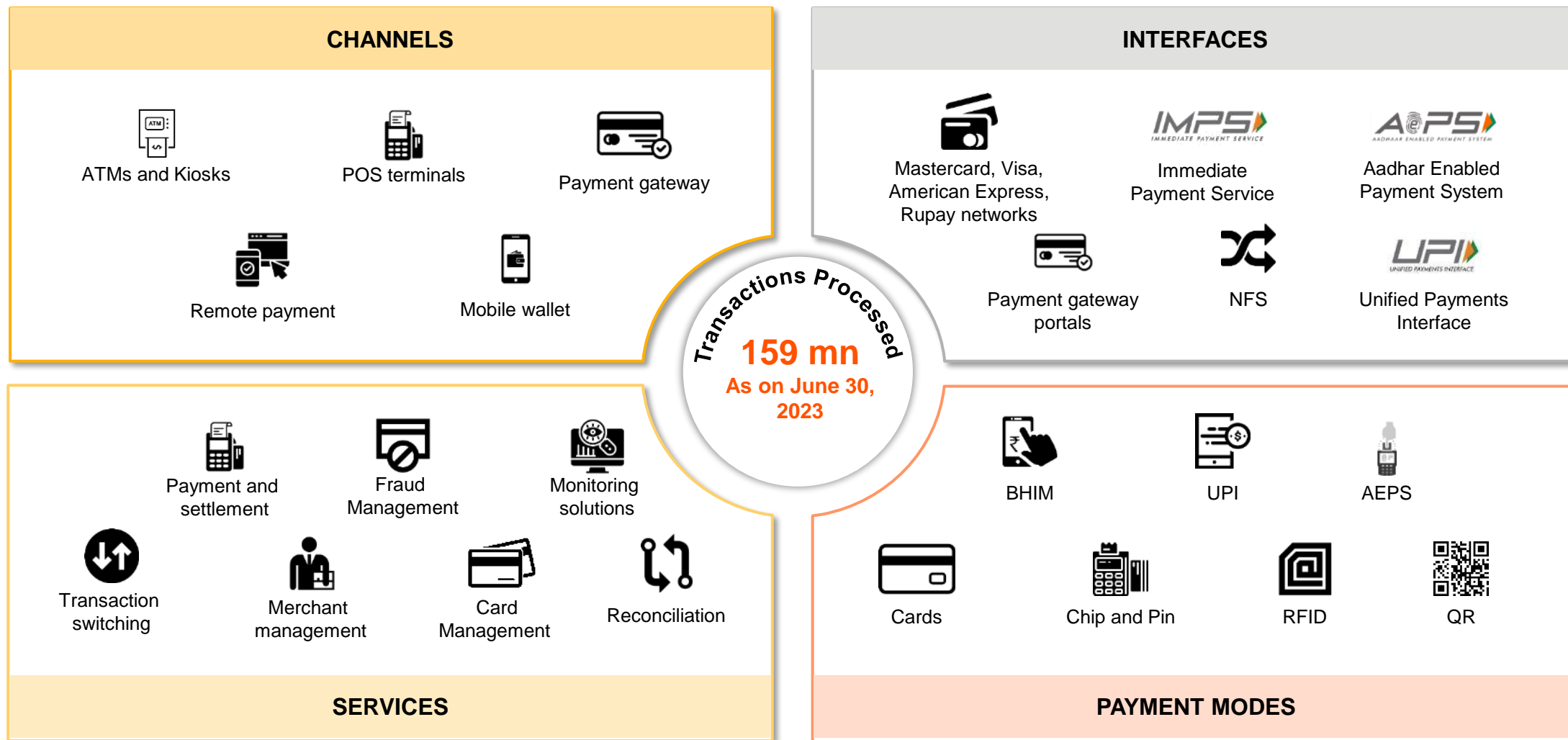
Continue to expand Ongo ecosystem and provide a larger suite of VAS that rely on mobile payments & other digital-based services and application



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
- **Over 26 years of experience in the field of technology**

Board of Directors



Sudip Bandyopadhyay
Non-Executive, Non-Independent Director

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



Subrata Kumar Mitra
Non-Executive, Independent Director

- Experienced in the fields of management and finance



Preeti Malhotra
Additional Director [Non-Executive, Independent Director]

- Over 30 years of global experience in top leadership positions
- Expertise in Business Strategy & development, Corporate Affairs, Fund Raising, Project management



Jhuma Guha
Independent, Non-Executive Director

- Expertise in Corporate Affairs, Compliance, Financial Management, M&A, Strategic Management



Sivanandhan Dhanushkodi
Non-Executive, Independent Director

- Expertise entails Security Advisory
- IPS officer with an illustrious career spanning 36 years



Stanley Johnson P.
Executive Director

- Over 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

- Over 15 years of experience in the financial service Industry



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

- Over 28 years of experience in information technology sector



Satish Zope
Head - Petroleum Business

- Over 25 years of experience in sales & business development



Shailesh S Shetty
Managing Director of SVIL (Subsidiary)

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



Ashish Mehta
Head – IT and Infrastructure

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



Nikesh Samaiya
Executive Vice President – Technology

- Over 18 years of experience in IT & software development



Sudheer Parappurath
Head – Risk & Operations of ITSL (Subsidiary)

- Over 26 years of experience in payment industry

WAY FORWARD



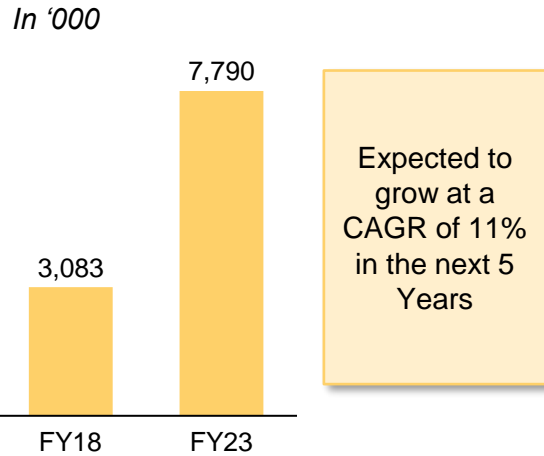
Fast Growing Digital Payments Industry

Digital Payments growth momentum expected to continue

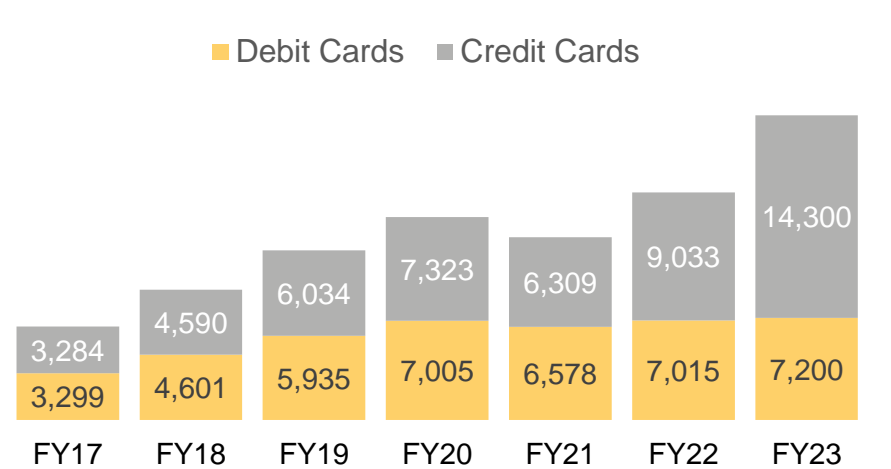
Extraordinary growth in Indian digital payment space in the last few years

Digital Payment Industry

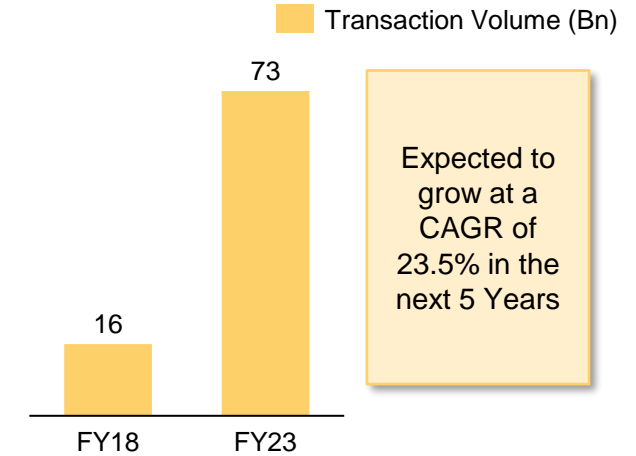
Number of PoS Terminals



Transaction Value* (₹ Bn)



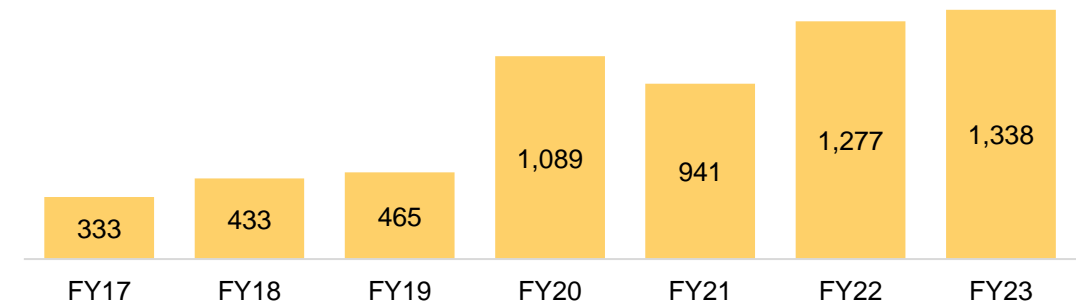
Payment Services Market



Payment Modes	Number of Transactions in FY22 (Mn)	Number of Transactions in FY23 (Mn)	% growth
UPI	45,967	83,714	82%
IMPS	2,864	5,653	97%
AePS	4,314	4,859	13%
BHIM App	294	296	1%

Source: Ken Research Report
* RBI Report, NPCI

Number of Prepaid Instruments Issued (Mn)

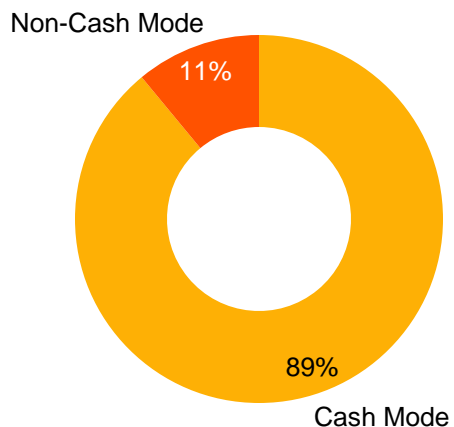


Strong Growth in the Cash Payments Industry

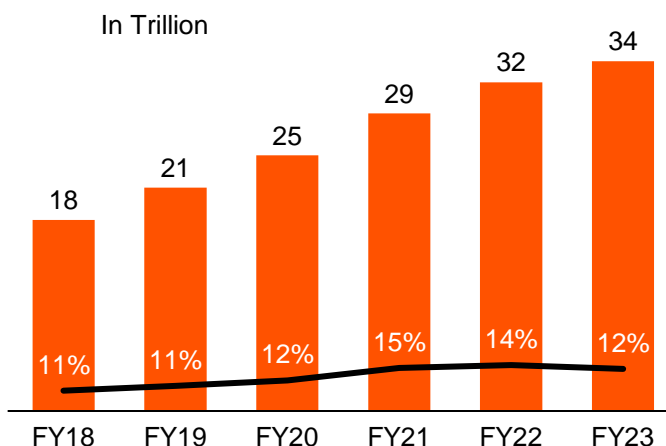
Despite the growth of cashless transactions, people in India rely heavily on cash transactions in their day-to-day life

Cash Payments Industry

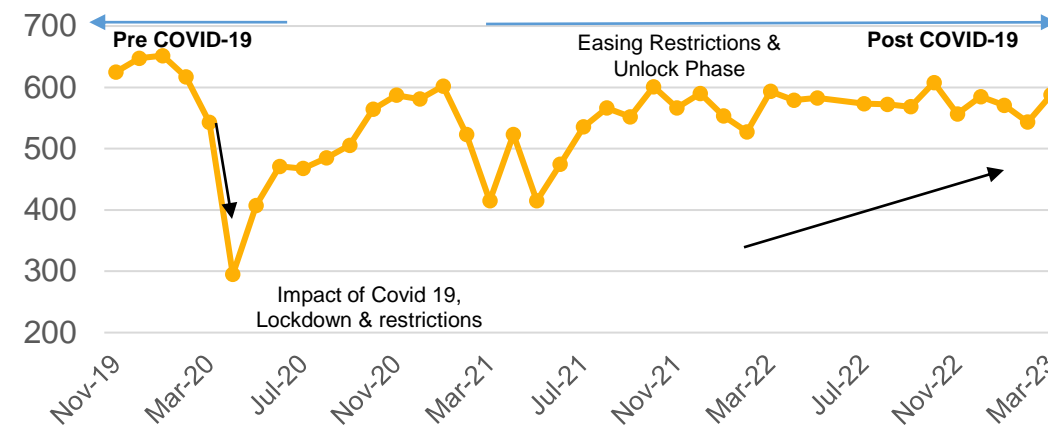
Cash Transactions account for 89% of all transactions (FY22)



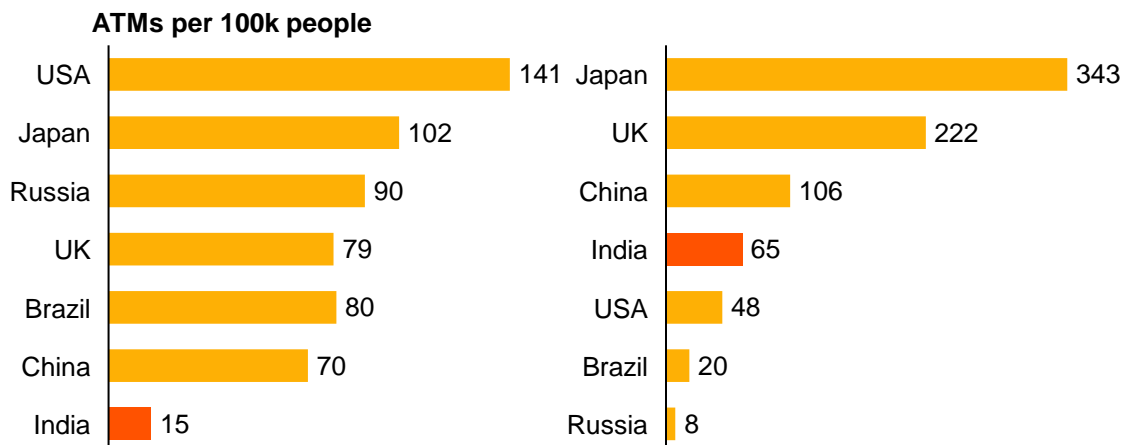
Cash in circulation as a % of GDP*



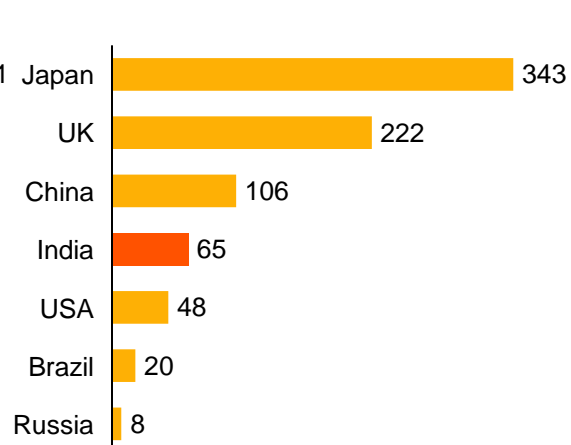
Cash withdrawal from ATMs back to PreCovid levels



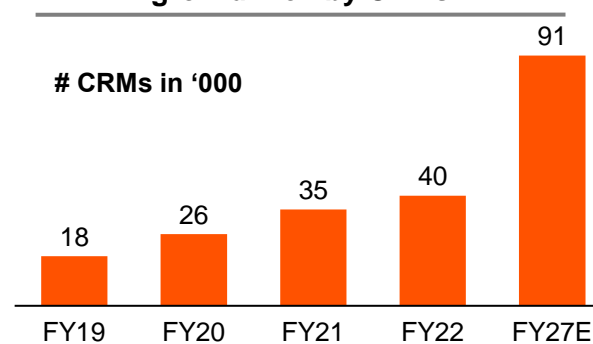
ATM Penetration (2022)



ATMs per 1000 sq. km.



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

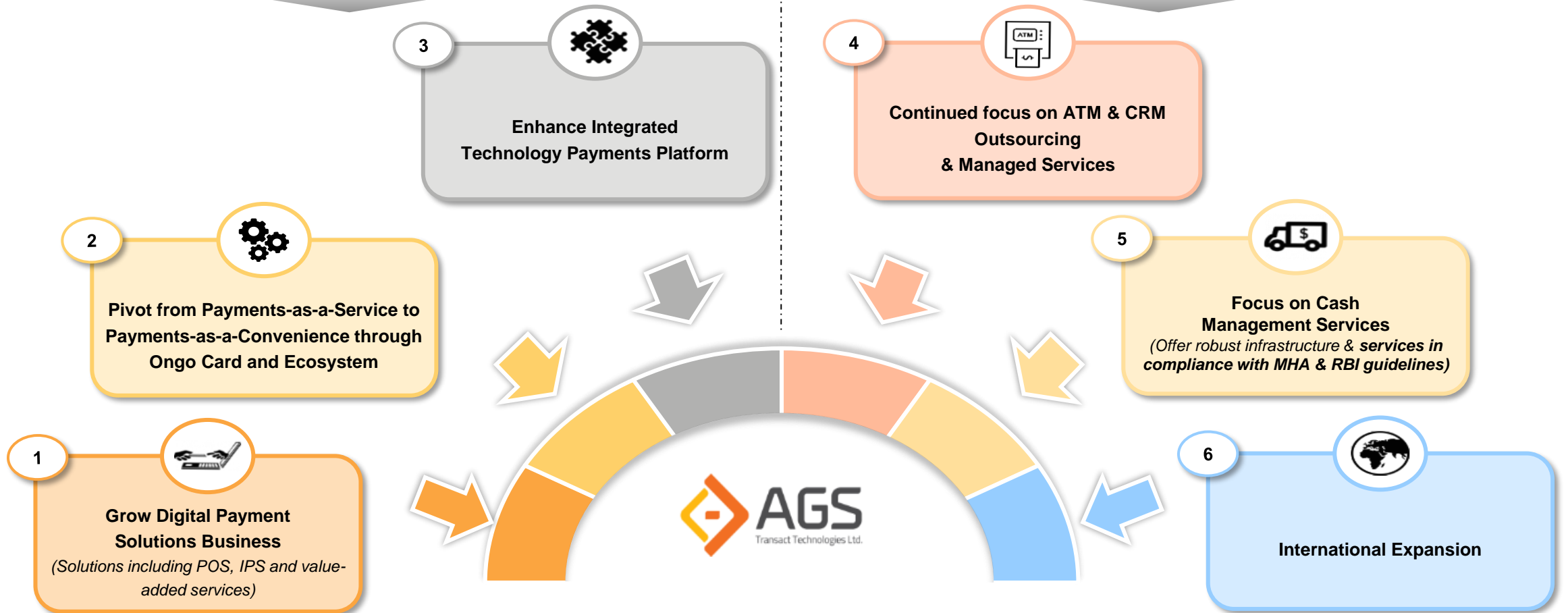
Increase in interchange fee per transaction from ₹15 to ₹17 for financial transactions by RBI (effective from August 1, 2021) to enhance margins

1.1% Interchange fee on PPI-based UPI Transactions imposed by NPCI from April 1, 2023

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

Grow and scale-up Digital

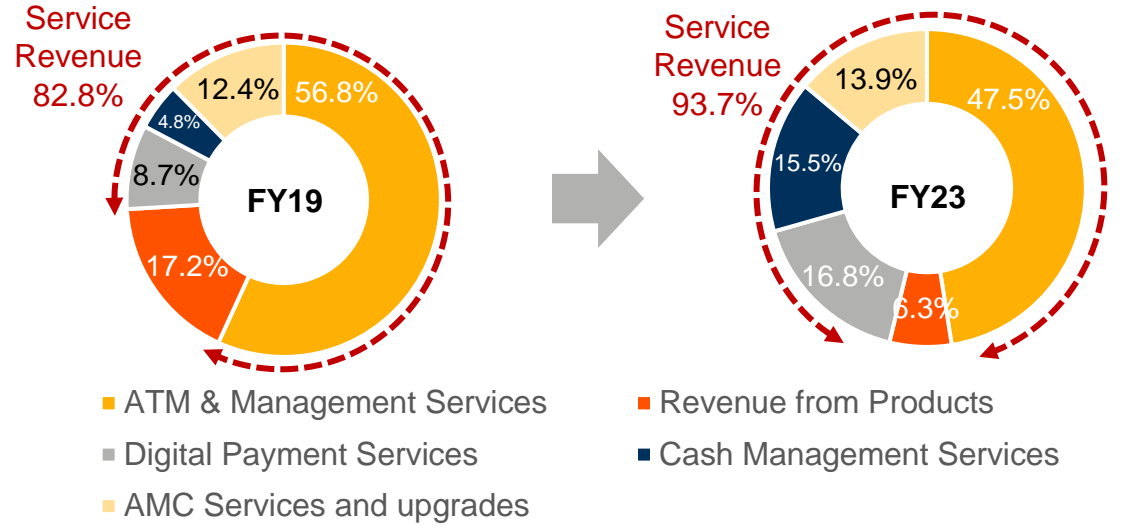
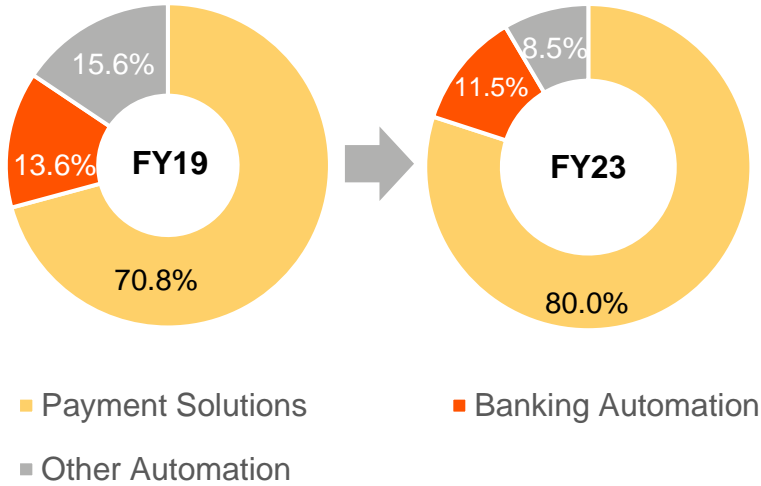
Continued focus on Cash



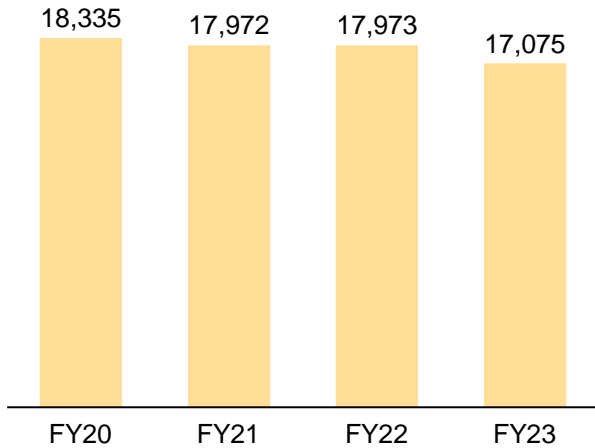
Become market leaders in Payment solutions & Fintech segments by **Exploring Opportunities, Expanding Scale and Enabling Growth**

HISTORICAL FINANCIALS

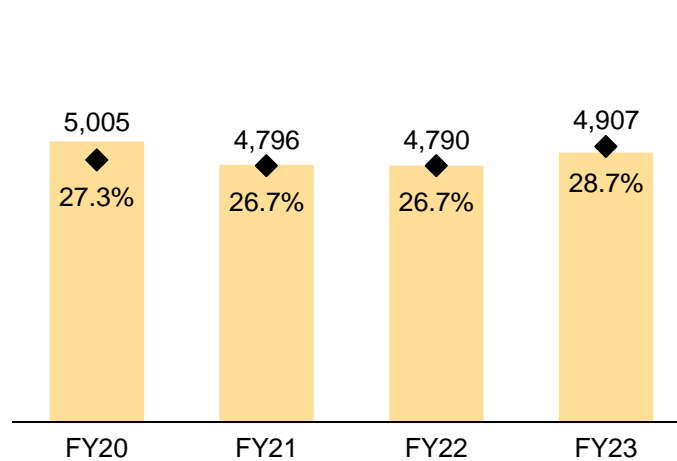
Revenue from operations Breakdown



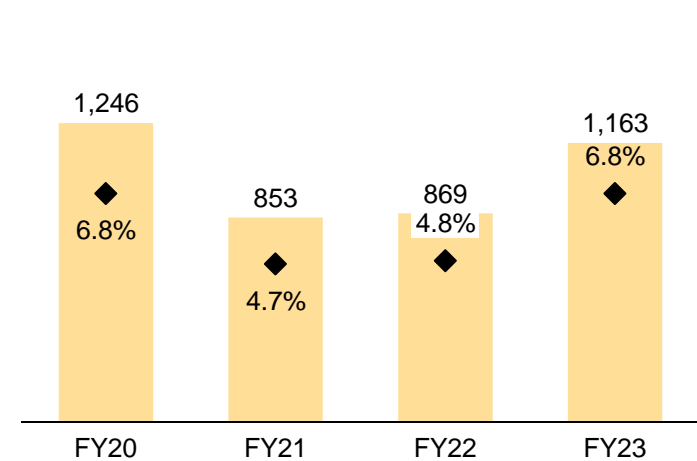
Total Income



Adjusted EBITDA & EBITDA Margin



Adjusted Profit Before Tax & Margin



₹ Mn

Notes: 1. Amount in ₹ million; Certain figures have been rounded off to the nearest million (mn) with zero or one decimal

Consolidated Statement of Profit and Loss

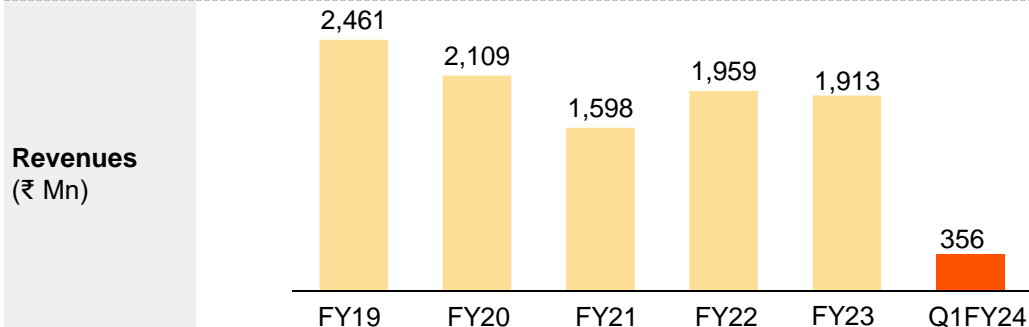
(In ₹mn)	FY23	FY22	YoY	FY21
Revenue from operations	16,713	17,719		17,589
Other income	362	254		382
Total income	17,075	17,973	-5%	17,972
Expenses				
COGS	1,782	2,281		2,630
Employee benefit expenses	2,328	2,547		2,749
Other expenses	8,058	8,355		7,797
Adjusted EBITDA	4,907	4,790	-2%	4,796
ESOP	75	113		23
Non-recurring expenses	512	314		5
Reported EBITDA	4,319	4,363	-1%	4,768
Finance costs	1,437	2,502		1,331
Depreciation and amortization expense	2,306	2,519		2,596
Share of net profit (loss) of associate	0	(8)		(16)
Profit before tax	575	(666)		824
Total tax expense	206	159		276
PAT	370	(825)	NM	548
Cash PAT	2,751	1,807		3,167
Earnings per equity share				
Basic earnings per share (₹)	3.07	(6.93)		4.62
Diluted earnings per share (₹)	3.01	(6.93)		4.55

ANNEXURE



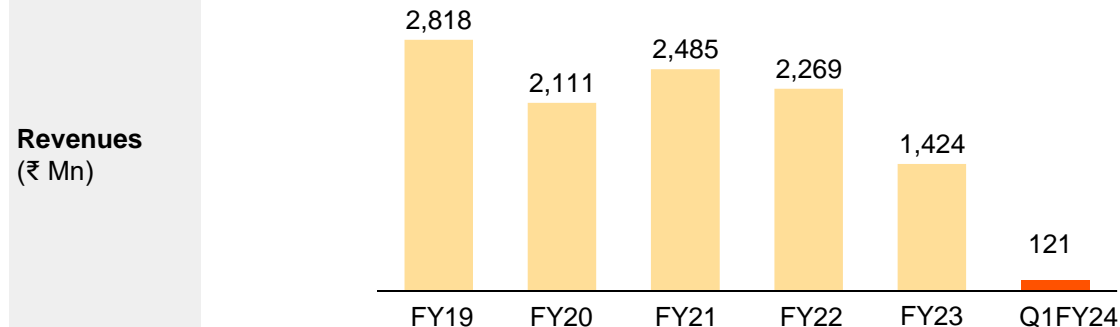
Banking Automation Solutions

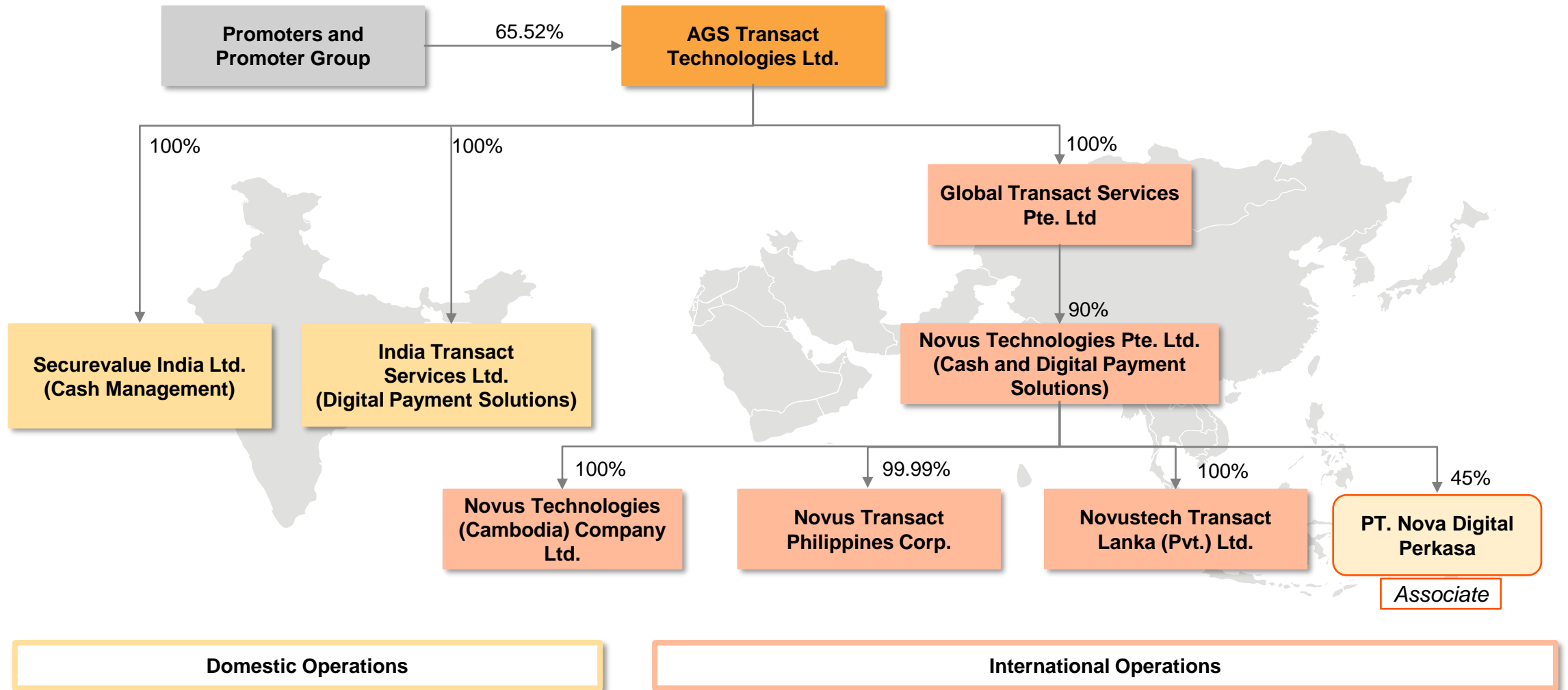
- Products**
- **Cash Dispensers:** Enable customers to access their bank accounts to make cash withdrawals (or credit card cash advances), fund transfers, check balances etc.
 - **CRMs:** Cash Recycling Machine or CRM allows a bank's customer to make deposits which are sorted into various denominations and are used for cash dispensing
 - **Banking Transaction Terminals:** Includes a variety of self-serving banking platforms like automated cheque deposit terminals and multifunction self-service kiosks
 - **Note Sorters:** Authenticate and classify banknotes, and can perform functions such as note counting, value counting and sorting notes by denomination etc.
- Services**
- **Annual Maintenance:** Second line maintenance for ATMs and CRMs
 - **Upgrades and Software:** Hardware and software upgrades services for ATMs and CRMs
 - **Spare Parts:** Stocks spare parts of ATMs and other automated products



Other Automation Solutions

- Retail Sector Operations**
- **Cash Billing Terminals:** Offers cash billing terminals and solutions to retail establishments, such as supermarkets, multiplexes, etc.
 - **Digital Signage Software:** To manage customized marketing and information messages, scheduling, logs & alerts etc.
 - **Services:** Provides maintenance services, software customization, hardware upgrades and spare parts for repairs of POS terminals and other automation equipment
- Petroleum Sector Operations**
- **Products:** Offers "forecourt controller", a device which interfaces with various dispensers and tanks in the outlet
 - **Services:** (1) Operational implementation & support services; (2) maintenance support; (3) helpdesk & remote support; (4) software upgrade & customization
- Colour Sector Operations**
- Offers automatic paint dispensers to deliver the right shade of colour
 - Manages the entire lifecycle of the machines including deployment, implementation and maintenance





THANK YOU



AGS Transact Technologies Limited

CIN: L72200MH2002PLC138213

Ms. Sneha Kadam
Company Secretary & Compliance Officer
Email id: companysecretary@agsindia.com
Tel No: 022 - 71818181

SGA Strategic Growth Advisors

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