

Date: March 22, 2024

National Stock Exchange of India Limited
“Exchange Plaza”, 5th Floor
Plot No.C/1, G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

BSE Scrip Code: 543451

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

NSE Scrip Symbol: AGSTRA

(together, the “Stock Exchanges”)

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

Scheme of Arrangement among AGS Transact Technologies Limited (the “Company”), India Transact Services Limited and their respective shareholders and creditors

We refer to our intimation dated March 19, 2024 (“**Previous Intimation**”) where we had informed the Stock Exchanges that the Board of Directors of the Company at its meeting held on March 19, 2024 has, subject to the required approvals and consents, approved a scheme of arrangement among India Transact Services Limited, a wholly-owned subsidiary of the Company (“**ITSL**” or “**Transferor Company**”), the Company and their respective shareholders and creditors (“**Demerger Scheme**”) under Sections 230 to 232 of the Companies Act, 2013, as amended (“**Companies Act**”) and other applicable provisions of the Companies Act, for demerger and transfer of the Merchant Acquisition Business of ITSL (the “**Demerged Undertaking**”) to the Company.

The details required in accordance with the SEBI LODR Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 had been provided in Annexure A to the Previous Intimation.

However, due to an inadvertent error, the percentage contribution to the total turnover of the Company in the financial year ended March 31, 2023 was incorrectly provided as 99.7% instead of **15.20%**.

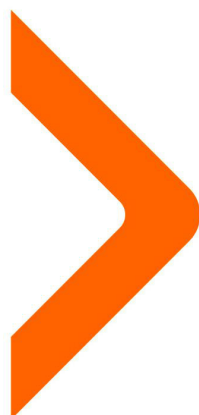
The revised **Annexure A** with the corrected information has now been enclosed with this intimation.

We request you to please take the above information and disclosure on record.

Thanking you,

For **AGS Transact Technologies Limited**

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



AGS Transact Technologies Ltd.

www.agsindia.com

REGISTERED OFFICE

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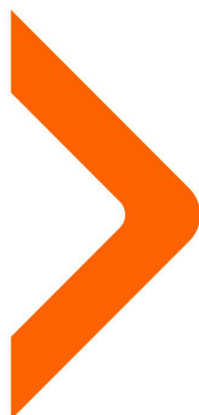
CIN-L72200MH2002PLC138213

CORPORATE OFFICE

1401-A & 1402,
One International Centre,
Tower-3, 14th Floor, S.B. Marg,
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Phone: +91-22-7181 8181

ANNEXURE A

S. No.	Details of Events that need to be provided	Particulars
a)	Brief details of the division(s) to be demerged;	The Merchant Acquisition Business predominantly involves the business of providing electronic payment solutions, payment processing, risk management, chargeback management, and integrated payment solutions which integrate a variety of payment channels and facilitate acceptance of payments through different payment channels, typically through point of sale machines / quick response codes.
b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	The turnover of the Demerged Undertaking during the financial year ended March 31, 2023 was ₹187.78 crores, which constituted 15.20% of the total turnover of the Company during the above mentioned period.
c)	Rationale for demerger;	<ul style="list-style-type: none"> • The Demerger Scheme aims to consolidate the Merchant Acquisition Business activities under the Resulting Company, fostering better, more efficient, and economical resource management. This consolidation is expected to create synergies, particularly in the development of the Merchant Acquisition Business, offering improved opportunities for growth and scalability. • The Demerger Scheme, inter-alia, also leads to vertical integration of the Merchant Acquisition Business into the Resulting Company, thereby enabling it to position itself better manner in the market. The Resulting Company will be capable of providing a comprehensive range of services, from software solutions development to seamless transaction platforms, enhancing its competitiveness and market presence allowing the Resulting Company to offer the entire range of services to its customers starting from development and designing of software solutions to providing payment platform for carrying out transactions. • Demerger Scheme shall facilitate ITSL to entirely focus on the Prepaid Payments Instrument (PPI) business. PPI license enables us to provide consumer centric solutions and open loop PPI card shall create better opportunities providing better consumer experience in making payments. • The Demerger Scheme will reduce management overlaps and integrate the business functions, thereby streamlining the business structure of the group. The Demerger Scheme will ultimately result in better, efficient, and economical management, cost savings, pooling of resources, creating better synergies across the group, optimum utilization of



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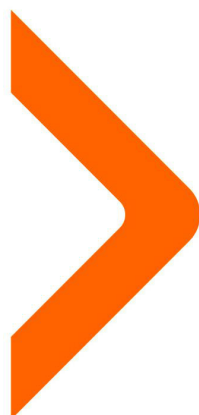
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S. No.	Details of Events that need to be provided	Particulars
		<p>resources, rationalization of administrative expenses/ services, and further development and growth of the respective businesses.</p> <ul style="list-style-type: none"> The Demerger Scheme is between a holding company and its wholly-owned subsidiary and shall not in any manner be prejudicial to the interests of concerned shareholders/ creditors and general public at large.
d)	Brief details of change in shareholding pattern (if any) of all entities;	There will be no change in the shareholding pattern of the Company pursuant to the Demerger Scheme as no equity shares of the Company are being issued in connection with the Demerger Scheme.
e)	In case of cash consideration - amount or otherwise share exchange ratio;	The Demerger Scheme does not involve payment of any cash consideration by the Company. Upon the Demerger Scheme becoming effective, no equity shares of the Company shall be allotted in lieu of or in exchange for the Demerged Undertaking.
f)	Whether listing would be sought for the resulting entity.	<p>The Resulting Company is already listed on BSE Limited and the National Stock Exchange of India Limited.</p> <p>Given that the Demerged Company is a wholly owned subsidiary of the Resulting Company, the Demerger Scheme does not contemplate any issuance of equity shares of the Resulting Company, and there will be no change in the shareholding pattern of the Resulting Company pursuant to the Demerger Scheme.</p>



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