

August 4, 2023

<b>To,</b> <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001.  <b>BSE Scrip Code: 543451</b>	<b>To,</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051  <b>NSE Scrip Symbol: AGSTRA</b>
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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 Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed, the Earnings Release in connection with the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023.

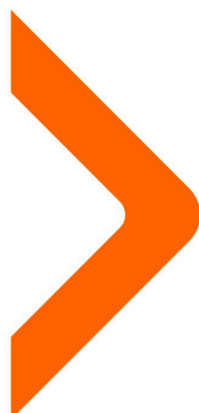
This is for your information and records.

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

**REGISTERED OFFICE**

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**CIN-L72200MH2002PLC138213**

**CORPORATE OFFICE**

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**AGS Transact Technologies Limited**  
**Q1FY24 Consolidated Results**

- *Received authorisation from the RBI to issue co-branded prepaid cards*
- *Won an order of 1350 ATMs from country’s leading PSU bank; to be deployed in FY24*
- *Finance Costs for the Quarter declined by 6% on a sequential basis*

**Friday, August 4, 2023, 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 unaudited Financial Results for the quarter ended June 30, 2023.

**Consolidated Result Highlights**

**Q1FY24 Performance**

- Total income stood at Rs. 3,712 mn for Q1FY24
- Adjusted EBITDA stood at Rs. 920 mn for Q1FY24; Adjusted EBITDA margin for Q1FY24 stood at 24.2%
- On the PAT level, we reported a profit of Rs. 6 mn for Q1FY24

**Total Income Mix – Q1FY24**

- During the quarter, Revenue from Services accounted for 97.6% of our Revenue from Operations comprising Payment Solutions (Cash and Digital) – 87.1% and AMC Services and upgrades – 10.5%
- Segment mix: Payment Solutions – 87.1% (Cash – 69.7% and Digital – 17.4%), Banking Automation Solutions – 10% and Other Automation Solutions – 3%

**Key Highlights**

- Received authorisation from the RBI to issue co-branded prepaid cards in collaboration with our partners.
- Won an order of 1,350 ATMs for country’s leading PSU bank; to be deployed in FY24

Key Highlights

Particulars	Q1FY24	FY23	FY22
Number of Terminals	2,45,296	2,47,623	2,36,588
Number POS Terminals at *OMCs	45,494	48,120	46,485
Number of ATMs managed	29,230	29,728	28,710
Number of CRMs managed	5,779	5,178	4,072
Number of POS Transactions (in mn)	36	158	180
Switching Transactions (in mn)	159	878	1,232
Total Gross Transaction Value (GTV) on POS (Rs bn)	63	253	292
Total Gross Transaction Value (GTV) on POS – *OMC (Rs bn)	55	206	225

\*OMC stands for Oil Marketing Companies

**Commenting on the performance Mr. Ravi B. Goyal, Chairman and MD, AGS Transact Technologies Limited said, Commenting on the performance Mr. Ravi B. Goyal, Chairman and MD, AGS Transact Technologies Limited said,** *“The performance for this quarter has been muted, following a relatively subdued Q4FY23 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 authorisation from the RBI to issue co-branded 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.”*

**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.

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 June 30, 2023, the company has deployed 2,45,296 payment terminals and was one of the largest deployers of PoS terminals at petroleum retail outlets in India, having rolled out 45,494 terminals at various petroleum outlets.

For more information, please visit [www.agsindia.com](http://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><b>AGS Transact Technologies Limited</b> CIN No: L72200MH2002PLC138213 Ms. Sneha Kadam, Company Secretary &amp; Compliance Officer Email id: <a href="mailto:sneha.kadam@agsindia.com">sneha.kadam@agsindia.com</a></p>	<p><b>SGA Strategic Growth Advisors</b></p> <p>Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Shikha Puri / Aakash Mehta Email id: <a href="mailto:shikha.puri@sgapl.net">shikha.puri@sgapl.net</a> / <a href="mailto:aakash.mehta@sgapl.net">aakash.mehta@sgapl.net</a> Tel No: +91 98192 82743 / +91 98191 78243</p>
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