

November 4, 2023

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 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 and half year ended September 30, 2023.

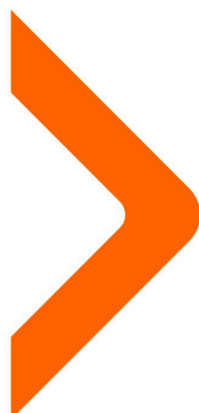
This is for your information and records.

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

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AGS Transact Technologies Limited**Q2 & H1FY24 Consolidated Results**

Saturday, November 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 and half-year ended September 30, 2023.

Consolidated Result Highlights**Q2FY24 Performance**

- Total income stood at Rs. 3,886 mn for Q2FY24
- Adjusted EBITDA stood at Rs. 938 mn for Q2FY24; Adjusted EBITDA margin for Q2FY24 stood at 24.1%
- On the PAT level, we reported a loss of Rs. 609 mn for Q2FY24

Total Income Mix – Q2FY24

- During the quarter, Revenue from Services accounted for 98% of our Revenue from Operations comprising Payment Solutions (Cash and Digital) – 86% and AMC Services and upgrades – 12%
- Segment mix: Payment Solutions – 86% (Cash – 66% and Digital – 20%), Banking Automation Solutions – 13% and Other Automation Solutions – 1%

H1FY24 Performance

- Total income stood at Rs. 7,680 mn for H1FY24; Adjusted EBITDA margin for H1FY24 stood at 25.6%
- On the PAT level, we reported a loss of Rs 603 mn for H1FY24

Total Income Mix – H1FY24

- During the quarter, Revenue from Services accounted for 97.7% of our Revenue from Operations comprising Payment Solutions (Cash and Digital) – 87% and AMC Services and upgrades – 11%
- Segment mix: Payment Solutions – 87% (Cash – 68% and Digital – 19%), Banking Automation Solutions – 11% and Other Automation Solutions – 2%

Key Highlights

- Completed integration of all 8,000 ATMs/CRMs into our network; order won under Managed/Outsourcing in Q4FY23

Key Highlights

Particulars	H1FY24	FY23	FY22
Number of Terminals	2,46,813	2,47,623	2,36,588
Number POS Terminals at *OMCs	47,910	48,120	46,485
Number of ATMs managed	29,369	29,728	28,710
Number of CRMs managed	8,247	5,178	4,072
Number of POS Transactions (in mn)	67	158	180
Switching Transactions (in mn)	311	878	1,232
Total Gross Transaction Value (GTV) on POS (Rs bn)	119	253	292
Total Gross Transaction Value (GTV) on POS – *OMC (Rs bn)	104	206	225

*OMC stands for Oil Marketing Companies

Commenting on the performance Mr. Ravi B. Goyal, Chairman and MD, AGS Transact Technologies Limited said, *“During the quarter, we reported total income of Rs 3,886 with adjusted EBITDA margin of 24.1%. In Q2FY24, our revenue from services increased to 98% in line with our strategy to move away from value-dilutive businesses.*

During this semi-annual period, we have conservatively taken some provisions for certain ageing receivables that had accumulated during covid. We have also provisioned about Rs 395 mn towards a one-time commitment fee which we are confident to reverse in the next few quarters, and which will be expensed/apportioned quarterly over the next two years.

In line with our strategic guidance in the preceding quarters, I am pleased to announce the successful integration of all 8,000 recently won ATMs/CRMs under the Outsourcing business model. We will see the impact of this addition on our topline in quarters to come. This growing network will boost our overall revenue streams and significantly strengthen our reach and service capabilities, while also synergistically helping our cash management business.

As banks continue to expand their branch network and upgrade infrastructure which is affirmed by the RFPs floated for 41,400+ ATMs/CRMs in H1FY24, the industry remains poised for sustained growth. We are confident that we will continue to strengthen our portfolio and therefore our orderbook.

Regarding our digital payment segment, we remain focused on enhancing customer experience across our payment points through our offerings such as Ongo POS, and open-loop prepaid cards etc. Having said that, more than 23,000 NCMCs powered by AGS Transact have been issued at BMRCL since its launch.”

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 September 30, 2023, the company has deployed 2,46,813 payment terminals and was one of the largest deployers of PoS terminals at petroleum retail outlets in India, having rolled out 47,910 terminals at various petroleum 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, 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:

<div>Company</div> <div></div> <div>AGS Transact Technologies Limited CIN No: L72200MH2002PLC138213 Ms. Sneha Kadam, Company Secretary & Compliance Officer Email id: sneha.kadam@agsindia.com</div>	<div>Investor Relations Advisor</div> <div></div> <div>Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Shikha Puri / Aakash Mehta Email id: shikha.puri@sgapl.net / aakash.mehta@sgapl.net Tel No: +91 98192 82743 / +91 98191 78243</div>
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