

Date: November 3, 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: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), this is to inform that the Board of Directors of AGS Transact Technologies Limited (“the Company”) at its meeting held today i.e. November 3, 2023 has approved investment in the form of Equity in its wholly owned subsidiary i.e. India Transact Services Limited upto Rs. 10 Crores through rights issue mechanism.

The details required in accordance with Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as “Annexure A”.

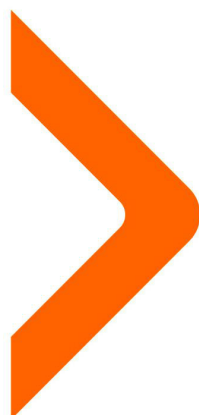
The proceedings of the Board meeting commenced at 7:30 p.m. and concluded at 8:15 p.m.

The above information will also be made available on the website of the Company at www.agsindia.com. 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



AGS Transact Technologies Ltd.

www.agsindia.com

REGISTERED OFFICE

601 - 602, B-Wing, Trade World,
Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai - 400 013

Phone: +91-22-6781 2000

Fax: +91-22-2493 5384

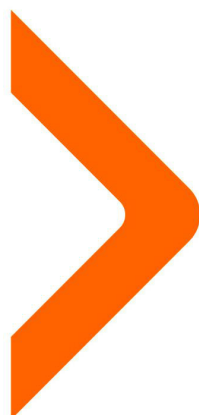
CIN-L72200MH2002PLC138213

CORPORATE OFFICE

1401-A & 1402,
One International Centre,
Tower-3, 14th Floor, S.B. Marg,
Prabhadevi (W), Mumbai - 400 013
Phone: +91-22-7181 8181

“Annexure A”

Particulars	Disclosure
Name of the party in which investment is made, details in brief such as size, turnover etc.	India Transact Services Limited (“ITSL”/”wholly owned subsidiary”) ITSL had a turnover of Rs. 1883.47 million for the financial year ended March 31, 2023.
Whether the investment would fall within the related party transaction and whether the promoter/ promoter group/group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Promoters are interested to the extent that ITSL is a wholly owned subsidiary of the Company. Promoter Group/Group Companies have no interest in this transaction. Yes, the proposed investment is a related party transaction. But considering the fact that ITSL is a wholly owned subsidiary of the Company and that the accounts of ITSL are consolidated with the Company therefore, the requirements set out under Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations are not applicable. The said investment in ITSL will be at arm’s length.
Industry to which the Entity in which investment made belongs	Digital Payments and Merchant Solutions
Objects and impact of Investment	ITSL is a Prepaid Instrument Issuer Entity (PPI Issuer) and is required to maintain networth of Rs. 15 Crores at all times pursuant to applicable RBI guidelines. This investment is being made to ensure maintenance of such networth criteria for ITSL.
Brief details of any governmental or regulatory approvals required for the investment	N.A.
Indicative time period for completion of the investment	N.A
Nature of consideration	Cash
Cost of Investment and the price at which the shares are acquired	The Company shall subscribe to 1,00,00,000 Equity Shares of face value Rs. 10/- each of ITSL for an aggregate investment not exceeding Rs. 10 Crores.
Percentage of shareholding / control acquired and /or number of shares acquired	Since ITSL is a wholly owned subsidiary, the Company will continue to hold 100% of shareholding in ITSL.



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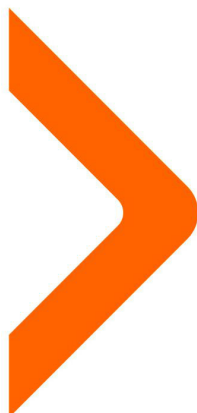
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

ITSL was incorporated as a private limited company under the Companies Act, 1956 on July 11, 2007. A fresh certificate of incorporation reflecting its conversion into a public limited company was issued by the Registrar of Companies on March 29, 2012. ITSL is in the business of providing device based and device less payment solutions, prepaid and loyalty programs, Cash@POS, payment gateway and remote payment solutions, loans against card receivables and other value added services. The details of turnover of ITSL for last 3 years are as under:

Financial Year	Turnover
March 31, 2023	Rs. 1883.47 million
March 31, 2022	Rs. 1979.70 million
March 31, 2021	Rs. 1544.17 million

For AGS Transact Technologies Limited

Sneha Kadam
 Company Secretary & Compliance Officer
 Mem No: ACS31215
 Place: Mumbai



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