



14th February, 2022

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 Email ID: Listing.compliance@bseindia.com 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 (LODR) Regulations 2015")

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015, please find enclosed, the Earnings release titled "Strong financial performance" in connection with the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2021.

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 Limited

- **Strong financial performance in 9MFY22:**
 - *EBITDA stood at Rs. 3,541 mn for 9MFY22; growth of 26% YoY*
 - *59% YoY jump in 9MFY22 Digital Payment Solutions Revenues*
- **Healthy order book with all leading OMCs in India under Digital Payments; and with Banks under ATM outsourcing and Banking Services Business**
- **Redeemed outstanding NCDs using cash infusion done by the promoter from OFS proceeds on January 29, 2022, even before the listing**

Monday, February 14, 2022, Mumbai – AGS Transact Technologies Limited, 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, today announced its unaudited Financial Results for the quarter and nine months ended December 31, 2021.

Consolidated Result Highlights

Q3FY22 Performance

- Total income stood at Rs. 4,930 mn for Q3FY22; growth of 5% YoY
- EBITDA stood at Rs. 1,276 mn for Q3FY22; growth of 5% YoY. EBITDA margin for Q3FY22 stood at 25.6%
- EBIT stood at Rs. 626 mn for Q3FY22; growth of 10% YoY. EBIT margin for Q3FY22 stood at 12.7%

Total Income Mix - Q3FY22

- During the quarter, Revenue from Services accounted for 86% of our Total Income comprising Payment Solutions (Cash and Digital) – 77% and AMC Services and upgrades – 9%
- **Segment mix:** Payment Solutions – 77% (Cash – 62% and Digital – 15%), Banking Automation Solutions – 5% and Other Automation Solutions – 18%

9MFY22 Performance

- Total income stood at Rs. 13,923 mn for 9MFY22; growth of 12% YoY
- **EBITDA stood at Rs. 3,541 mn for 9MFY22; growth of 26% YoY. EBITDA margin for 9MFY22 stood at 25.4%**
- EBIT stood at Rs. 1,676 mn for 9MFY22; growth of 95% YoY. EBIT margin for 9MFY22 stood at 12.0%

Total Income Mix - 9MFY22

- During the nine months period ended December 31, 2021, Revenue from Services accounted for 88% of our Total Income comprising Payment Solutions (Cash and Digital) – 76% and AMC Services and upgrades – 12%
- **Segment mix:** Payment Solutions – 76% (Cash – 60% & Digital – 16%), Banking Automation Solutions – 10% of revenues and Other Automation Solutions – 14%

Key Highlights

	Dec-21	FY21
Number of Terminals	2,27,940	2,07,335
Number POS Terminals at OMCs	39,936	28,986
Number of ATMs managed	28,463	28,807
Number of CRMs managed	4,022	3,560
Number of POS Transactions (in mn)	140 (YTD)	121
Switching Transactions (in mn)	923 (YTD)	1,095
Total Gross Transaction Value (GTV) on POS (Rs mn)	2,28,334 (YTD)	2,05,718
Total Gross Transaction Value (GTV) on POS – OMC (Rs mn)	1,75,805 (YTD)	1,33,656

OMC stands for Oil Marketing Companies

- On the balance sheet front, the Company has redeemed outstanding NCDs, which was part of the Objects of the offer. The main objective of the OFS in the IPO was that the promoter of AGS, Mr. Ravi B. Goyal will sell shares but the net proceeds (Rs. 6,500 million) will be infused into the company by buying the CCPS from company, which has been fulfilled on January 29, 2022, even before the listing.
 - The company's Consolidated net debt stood at approx. Rs. 4,865 million as on January 31, 2022
 - In Q4FY22, the company's finance cost is expected to remain elevated due to make-whole provision for the NCDs. However, the company expects to record significantly lower interest expense from Q1FY23 onwards

Commenting on the performance Mr. Ravi B. Goyal, Chairman and MD, AGS Transact Technologies Limited said, *"We are thrilled to see such an overwhelming response to our IPO. We thank all the shareholders for reposing their faith in us. We welcome our new shareholders & congratulate every stakeholder of the company, i.e., employees, customers, business partners, bankers who made our IPO listing successful.*

During the nine months ended December 31, 2021, we successfully expanded our operations to cover approximately 2,200 cities and towns, servicing approximately 450,000 customer touch points. With a healthy growth in our network and transactions, we delivered a strong financial performance 9MFY22 with total income of Rs. 13,923 mn, 26% YoY growth in EBITDA and 59% jump in Digital Payment Solutions Revenues. We have closed the quarter with a healthy order book with all leading OMCs in India under Digital Payments and with Banks under ATM outsourcing and Banking Services Business.

Digital payments are growing at an encouraging pace and cash-in-circulation has gone back close to pre-demonetization levels (14.5% of GDP). Today, about Rs. 29 trillion cash is in circulation and most of it is being dispensed in the market via banks branches or ATMs. From the ATM channel, approximately 1.6 times cash-in-circulation is being dispensed which is very low as compared to countries like Russia and Brazil. We expect the volume of cash payment transactions, and consequently, the demand for ATMs, CRMs and related services, to continue to grow for various reasons including the Government's Direct Benefit Transfer program, Pradhan Mantri Jan-Dhan Yojana - a plan of financial inclusion.

Being one of the largest and most integrated players in the ATM/ cash management business gives us a significant competitive advantage in winning long-term mandates from banks. Given our integrated offerings, we are very well placed to benefit from both surge in Digital payments as well as cash-in-circulation."

About AGS Transact Technologies Limited (AGS)

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 December 31, 2021, it deployed 2,27,940 payment terminals and were one of the largest deployers of POS terminals at petroleum outlets in India, having rolled out 39,936 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 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>AGS Transact Technologies Limited CIN No: U72200MH2002PLC138213 Ms. Sneha Kadam, Company Secretary & Compliance Officer Email id: sneha.kadam@agsindia.com</p>	 <p>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</p>
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