

May 27, 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 (“Listing Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed, the Earnings Release in connection with the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 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**

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## AGS Transact Technologies Limited

### Q4 & FY23 Consolidated Results

- *The company's finance cost declined by 46% in Q4FY23 to Rs. 391 mn YoY basis*
- *Powered NCMC Prepaid Rupay Cards issued by RBL Bank and Bengaluru Metro Rail Corporation Limited (BMRCL)*
- *Implemented the Automated Fare collection (AFC) system for Kochi Water Metro through a consortium*

**Saturday, May 27, 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 audited Financial Results for the quarter and full-year ended March 31, 2023.

### Consolidated Result Highlights

#### Q4FY23 Performance

- Total income stood at Rs. 4,349 mn for Q4FY23
- Adjusted EBITDA stood at Rs. 1,231 mn for Q4FY23; Adjusted EBITDA margin for Q4FY23 stood at 28.3%
- During Q4FY23, the company's finance cost declined by 46% to Rs. 391 mn due to redemption of NCDs post the IPO of the company
- On the PAT level, we reported a loss of Rs. 154 mn for Q4FY23

#### Total Income Mix – Q4FY23

- During the quarter, Revenue from Services accounted for 92.7% of our Revenue from Operations comprising Payment Solutions (Cash and Digital) – 79.6% and AMC Services and upgrades – 13.1%
- Segment mix: Payment Solutions – 80% (Cash – 63% and Digital – 17%), Banking Automation Solutions – 12% and Other Automation Solutions – 8%

#### FY23 Performance

- In FY23, the total income decreased by 5% on YoY basis and stood at Rs. 17,075 Mn
- In FY23, the Adjusted EBITDA witnessed a 2% YoY increase primarily on account of higher contribution and margins in the standalone, SVIL and ITSL businesses; Adjusted EBITDA margins improved from 26.3% to 28.3%
- The company reported a PBT of Rs. 575 mn in FY23 against the loss of Rs 666 mn for FY22
- The company's Consolidated net debt stood at Rs. 6,769 mn as on March 31, 2023

#### Key Highlights

- Powered the RuPay NCMC Prepaid card issued by RBL Bank and Bengaluru Metro Rail Corporation Limited (BMRCL)
- Implemented an end-to-end automatic fare collection System (AFC) for the Kochi Water Metro through a consortium.

### Key Highlights

Particulars	FY23	FY22	FY21
Number of Terminals	2,47,623	2,36,588	2,07,335
Number POS Terminals at *OMCs	48,120	46,485	28,986
Number of ATMs managed	29,728	28,710	28,807
Number of CRMs managed	5,178	4,072	3,560
Number of POS Transactions (in mn)	158	180	121
Switching Transactions (in mn)	878	1,232	1,095
Total Gross Transaction Value (GTV) on POS (Rs bn)	253	292	206
Total Gross Transaction Value (GTV) on POS – *OMC (Rs bn)	206	225	134

\*OMC stands for Oil Marketing Companies

**Commenting on the performance Mr. Ravi B. Goyal, Chairman and MD, AGS Transact Technologies Limited said,** *“The performance for this quarter and full-year period has been muted due to external challenges and some delays in execution. For the quarter, our total income from revenue grew by 7% YoY. From an annual performance point of view, our total income from revenue fell by 5%. However, the PAT turned a leaf - from a loss of Rs. 825 Mn in FY22, we recorded a profit of Rs. 370 Mn. This is predominantly due to the reduced finance costs, change in revenue mix and improved cost rationalization.*

*During FY23, we have consciously moved towards a greater service mix with higher margins and are moving away from value dilutive businesses to unlock higher returns. These changes in our revenue mix are expected to improve our margins and help streamline our business lines. We have taken a provision of Rs.387 Mn in this quarter on account of certain aged receivables.*

*On the order book front, integration of the recently won order of 8,000 ATMs/CRMs under Managed Services Portfolio, is on track. We will continue to strengthen our order book in the coming quarters, based on rising trend of banks outsourcing ATM/CRM management. Additionally, the MHA guidelines and cassette swapping across ATM/CRM network will provide added revenue generating opportunities for our outsource and cash management business.*

*The Cash Management Market is poised for a strong growth over the next few years. As of FY23, the ATM Cash Management, Retail Cash Management and Dedicated Cash-in-transit Vans market cumulatively amounted to 3,920 crores and is expected to reach Rs. 7,900 crores by FY27. The cash in circulation now stands at Rs. 33.5 trillion, up from Rs. 31.5 trillion at the end of FY22 and Rs. 28.5 trillion at the end of FY21. This increase is in line with our commentary over the past few quarters and we are confident of the trend continuing, which will fuel the growth trajectory of the ATM/CRM network in the country.*

*On the overall strategy front, we aim to optimize our business lines, rationalize our costs by focusing on areas of strategic importance and therefore improve our unit economics significantly. From digital payments standpoint, we are leveraging our digital payment platform Ongo to provide payment-as-a-convenience to corporates, merchants and consumers through our complete portfolio mix entailing all-in-one Ongo POS and Value-added Services (VAS) like prepaid or loyalty programs.”*

**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 March 31, 2023, the company has deployed 2,47,623 payment terminals and was one of the largest deployers of PoS terminals at petroleum retail outlets in India, having rolled out 48,120 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</b> <u>Strategic Growth Advisors</u></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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