

May 31, 2022

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
---	---

Sub: Clarification with regards to Annual Secretarial Compliance Report filed for the financial year ended March 31, 2022

Dear Sir/Madam,

With reference to the captioned subject, kindly note that there was a typographical error in the Annual Secretarial Compliance Report for the financial year ended March 31, 2022 ("Report") filed on May 30, 2022 by the Company. The membership number of the partner certifying the Report has been inadvertently mentioned as 'ACS 761' instead of 'ACS 30224'. Accordingly, the Annual Secretarial Compliance Report with correct membership number i.e. ACS 30224 is enclosed for records.

We confirm that except as referred above there is no other change in the Annual Secretarial Compliance Report reported for the financial year ended March 31, 2022.

Kindly take the above on record and oblige.

Thanking You,
Yours Sincerely,

For AGS Transact Technologies Limited

SNEHA
PRABHAKA
KADAM
R KADAM

Digitally signed by
SNEHA PRABHAKAR
KADAM
Date: 2022.05.31
17:41:30 +05'30'

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

BHANDARI & ASSOCIATES

Company Secretaries

901, Kamla Executive Park, Off. Andheri Kurla Road,
J. B. Nagar, Andheri East. Mumbai- 400 059
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303
Email: mumbai@anilashok.com

Secretarial Compliance Report of AGS Transact Technologies Limited

For the Financial Year ended March 31, 2022

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019]

We, Bhandari & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **AGS Transact Technologies Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended **March 31, 2022** ("Review Period") in respect of compliance with the provisions of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018#;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021#;

B&A



- i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder including the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, in terms of Para 6(A) and 6(B) of the said circular.

The Regulations or Guidelines, as the case may be were not applicable for the period under review.

and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below.

Sr. No.	Compliance Requirement (Regulations/ Circulars/Including specific clause)	Deviations	Observation/ Remarks of the Practicing Company Secretary
1.	Regulation 28(1) of Listing Regulations The listed entity, before issuing securities, shall obtain an 'in-principle' approval from recognised stock exchange(s) in the following manner: (a) where the securities are listed only on recognised stock exchange(s) having nationwide trading terminals, from all such stock exchange(s); Regulation 12 (3) read with Regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. For listing of shares issued pursuant to ESOS, ESPS or SAR, the company shall obtain the in-principle approval of the recognized stock exchanges where it proposes to list the said shares prior to the grant of options or SARs.	In-principle approvals were not obtained from the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and collectively referred to as "Stock Exchanges") prior to the allotment by the listed entity of 10,10,500 Equity Shares of Rs. 10/- each to the AGSTTL Employees Welfare Trust on March 29, 2022 ("ESOP Allotted Shares"), pursuant to Regulation 28(1) of the Listing Regulations read with Regulation 12(3) and 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	The listed entity is in the process of seeking condonation from SEBI in this regard and has submitted the necessary applications with the Stock Exchanges.



2. Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations: Outcome of meetings of the board of directors - The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting are deemed to be material events and listed entity shall make disclosure of such events. held to consider the following: h) financial results	The outcome of the meeting of the Board of Directors held on February 14, 2022 was disclosed to the Stock Exchanges beyond the prescribed timeline of 30 minutes from closure of the meeting.	The Board meeting of the listed entity concluded at 4.00 p.m. on February 14, 2022. However, the outcome was disclosed to BSE at 5:30 p.m. and NSE at 5:33 p.m.
3. Regulation 60(2) of Listing Regulations The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	The listed entity has not given prior intimation of at least seven working days in respect of record date for redemption of its 5,500 Listed, Secured Non-convertible Debentures ("NCDs") to NSE on January 29, 2022.	The listed entity has given 01 (one) day prior intimation in respect of record date for redemption of its NCDs on January 28, 2022.
4. Regulation 51(1) & (2) of Listing Regulations also read Part B of Schedule III (1) The listed entity shall promptly inform the stock exchange(s) of all information having bearing on the performance/operation of the listed entity, price sensitive information or any action that shall affect payment of interest or dividend or redemption of non-convertible securities. Explanation- The expression 'promptly inform', shall imply that the stock exchange shall be informed as soon as reasonably possible but not later than twenty-four hours from the date of occurrence of the event or receipt of information. In case the	The listed entity had entered into a Share Purchase Agreement with Mr. Ravi Goyal, Promoter on August 16, 2021 for sale of its 65,00,00,000 Compulsory, Convertible, Preference Shares in Vineha Enterprises Private Limited ("CCPS"). The same was not intimated to NSE.	As informed by the listed entity, the same was intimated to SEBI vide Draft Red Herring Prospectus dated August 18, 2021, filed by it on August 19, 2021 and subsequently with the Stock Exchanges while making applications for availing in-principle approvals for the listing of the equity shares of the listed entity.



	disclosure is made after twenty-four hours of the date of occurrence of the event or receipt of information, the listed entity shall, along with such disclosures provide an explanation for the delay." (2) Without prejudice to the generality of sub-regulation (1), the listed entity who has listed non-convertible securities shall make disclosures as specified in Part B of Schedule III.		
5.	Regulation 54(1) and 56(1)(d) of Listing Regulations In respect of its listed non-convertible debt securities, the listed entity shall maintain hundred per cent asset cover or higher asset cover as per the terms of offer document / Information Memorandum and / or Debenture Trust Deed, sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.	The listed entity has not maintained hundred percent asset cover in respect of its NCDs pursuant to Regulation 56(1)(d) and Regulation 54(1) of Listing Regulations.	As confirmed by the listed entity, the asset cover maintained in respect of its NCDs was less than hundred percent.
6.	Regulation 57(1) of Listing Regulations The listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities.	Payment of interest on the NCDs of the listed entity was made on April 12, 2021 and confirmation of the same was intimated to NSE on May 06, 2021.	The listed entity has submitted the certificate confirming payment of interest in respect of its NCDs beyond 01 (one) working day.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	National Stock Exchange (NSE)	For non-compliance of Regulation 52(1), 52(4) and 54 (2) of Listing Regulations in connection with the quarterly and half-yearly financial results for the quarter/half year ended September 30, 2021.	Fine of Rs. 2,52,000/- was levied.	There was a delay in submission of the quarterly and half-yearly financial results for the quarter/half year ended September 30, 2021 by the listed entity. Payment of the fine imposed in this respect was made on December 21, 2021 by the listed entity.

d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended.....	Actions taken by listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by listed entity
Not Applicable.				

Note: The equity shares of the Company were listed on the Stock Exchanges with effect from January 31, 2022.

For Bhandari & Associates

Company Secretaries

Firm Registration No: P1981MH043700

Manisha

Manisha Maheshwari

Partner

ACS No: 30224; C P No.: 11031

Mumbai | May 30, 2022

ICSI UDIN: A030224D000425652

