

Date: February 7, 2024

To,	To,
BSE Limited,	National Stock Exchange of India Limited,
Phiroze Jeejeebhoy Towers,	Exchange Plaza,
Dalal Street, Fort,	Bandra Kurla Complex, Bandra (East),
Mumbai - 400001	Mumbai - 400051
BSE Scrip Code: 543451	NSE Scrip Symbol: AGSTRA

Ref: <u>Disclosure under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and</u> <u>Disclosure Requirements) Regulations, 2015, as amended - Outcome of Board meeting</u>

Sub: <u>Submission of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter</u> and nine months ended December 31, 2023

In terms of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") we wish to inform you that the Board of Directors of the Company (the "Board") has at its meeting held on Wednesday, February 7, 2024, interalia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023 duly reviewed and recommended by the Audit Committee of the Board along with the Limited Review Reports issued by M/s. B S R & Co LLP, the Statutory Auditors of the Company ("Statutory Auditors").

A copy of the above financial results along with the limited review reports thereon of the Statutory Auditors is enclosed herewith in accordance with Regulation 33 of the SEBI (LODR) Regulations.

The meeting of the Board of Directors of the Company commenced at 9:00 p.m. and concluded at 10:00 p.m.

The above information is also being made available on the Company's website, i.e. <u>www.agsindia.com</u>. This is for your information and record.

Thanking you, Yours Sincerely, For AGS Transact Technologies Limited

Sneha Kadam Company Secretary and Compliance Officer (Mem No: ACS 31215)



AGS Transact Technologies Ltd.

 REGISTERED OFFICE

 601-602, Trade World, B-Wing,

 Kamala Mill Compound,

 Senapati Bapat Marg,

 Lower Parel, Mumbai-400 013.

 Phone: +91-22-6781 2000

 Fax: +91-22-493 5384

 CIN-L72200MH2002PLC138213

www.agsindia.com

CORPORATE OFFICE 1401-A & 1402, 14th Floor, Tower-3, One International Center, Senapati Bapat Marg, Prabhadevi (W), Mumbai-400 013. Phone: +91-22-7181 8181







Chartered Accountants

14th Floor, Central B Wing and North C Wing Nesco IT Park 4, Nesco Center Western Express Highway Goregaon (East), Mumbai – 400 063, India Telephone: +91 (22) 6257 1000 Fax: +91 (22) 6257 1010

Limited Review Report on unaudited consolidated financial results of AGS Transact Technologies Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023. pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of AGS Transact Technologies Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of AGS Transact Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Westem Express Highway, Goregaon (East), Mumbai - 400063 Page 1 of 3

BSR&Co.LLP

Limited Review Report (Continued)

AGS Transact Technologies Limited

6. The Statement includes the interim financial information of five Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 238.00 million and Rs. 556.38 million, total net profit after tax (before consolidation adjustments) of Rs. 45.62 million and Rs. 15.55 million and total comprehensive income (before consolidation adjustments) of Rs. 45.62 million and Rs. 15.55 million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively as considered in the Statement, in respect of one associate, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of AGSTTL Employees Welfare Trust included in the unaudited standalone interim financial results of the Parent, whose interim financial results reflects total revenue of Rs. 0.00 million and Rs. 0.00 million, total net loss after tax of Rs. 0.00 million and Rs. 0.00 million, total comprehensive loss of Rs. 0.00 million and Rs. 0.00 million for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the unaudited standalone interim financial results of the Parent. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For BSR&Co.LLP

Chartered Accountants Firm's Registration No.:101248W/W-100022

Kungesh

Rajesh Mehra Partner Membership No.: 103145 UDIN:24103145BKFWKK3411

Mumbai 07 February 2024

BSR&Co.LLP

Limited Review Report (Continued) AGS Transact Technologies Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	AGS Transact Technologies Limited	Parent
2	Secure Value India Limited	Subsidiary
3	India Transact Services Limited	Subsidiary
4	Global Transact Services Pte. Ltd.	Subsidiary
5	Novus Technologies Pte. Ltd.	Subsidiary
6	Novus Technologies (Cambodia) Company Limited	Subsidiary
7	Novus Transact Philippines Corporation	Subsidiary
8	Novustech Transact Lanka (Private) Limited	Subsidiary
9	PT Nova Digital Perkasa	Associate
10	AGSTTL Employees Welfare Trust (included in unaudited standalone results of the Parent)	Subsidiary

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	esults for the q	Quarter Ende		Nine Mor	in million) Year Ended	
Particulars	31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	2022	31 December 2023	31 December 2022	31 March 2023
evenue	(chaudheu)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
evenue from operations		and the second second second				
ther income	3,737.48	3,765.40	4,154.17	11,214.54	12,465.54	16,712.3
otal income	102.68	120.93	93.85	305.56	260.30	362.
oral income	3,840.16	3,886.33	4,248.02	11,520,10	12,725.84	17,075.
xpenses						
Cost of raw materials and components consumed						
Purchase of stock-in-trade	300.58	411.67	289.60	985.22	1,093.14	1,621.
Changes in inventories of finished goods and stock-in-trade	0.65	7.13	88.17	13.93	126.06	164.
Employee benefit expenses	(10.18)	(34.19)		(83.60)	62.86	(3.
	545.98	569.86	598.11	1,685.20	1,818.25	2,403.
Subcontracting expenses	555.77	568.07	592.41	1,674.88	1,859.68	2,458.
Other expenses	1,768.97	2,168.57	1,416.05	5,456.44	4,281.87	6,111.
Finance costs	375.98	367.17	349.40	1,110.28	1,045.96	1,436.
Depreciation and amortisation expense	529.93	539.98	561.19	1,607.18	1,734.75	2,306.
otal Expenses	4,067.68	4,598.26	4,056.34	12,449.53	12,022.57	16,499.
.oss) / profit for the period / year before share of profit / (loss) from sociate (accounted using equity method)	(227.52)	(711.93)	191.68	(929.43)	703.27	575.
nare of net profit / (loss) from associate (net of income tax)	-	-	-	-	-	-
oss) / profit before tax	(227.52)	(711.93)	191.68	(929.43)	703.27	575,
ax expense:						
Current tax						
For the period / year	24.33	19.97	51.25	78.70	191.35	164.
Adjustment of tax relating to previous period / years	-	-	(3.29)	-	(3.29)	(3.:
Deferred tax (credit) / charge	(98.04)	(122.87)	19.34	(251.69)	(8.02)	44.3
oss) / profit for the period / year	(153.81)	(609.03)	124.38	(756,44)	523.23	369.6
ther comprehensive income ens that will not be reclassified to Profit or Loss in subsequent riod / year (net of fax) measurement gain of defined benefit plans some tax relating to the above	2.21 (0.58)	1.44 (0.35)	3.57 (0.90)	5.47 (1.40)	10.72 (2.70)	7.2 (1.8
ms that will be reclassified to Profit or Loss in subsequent period / ar (net of tax) schange differences on translating of financial statements of foreign						
erations	21,57	4.96	51.29	37.50	50.46	70.9
her comprehensive income (net of tax) for the period / year	23.20	6.05	53.96	41.67	EQ 40	
net comprehensive income (net of tax) for the period / year	23,20	0.05	55.90	41.57	58.48	76.3
tal comprehensive (loss) / income for the period / year	(130.61)	(602.98)	178.34	(714.87)	581.71	445.9
oss) / profit for the period / year attributable to : Equity holders of the parent	(153.81)	(609.03)	124.38	(756.44)	523.23	369.0
Non-controlling interests	-	•	-	-	-	-
her comprehensive income attributable to :	-	-	-	-	-	-
-	- 23.20 -	- 6.05 -	- 53.96 -	- 41.57 -	- 58.48 -	- 76.3 -
her comprehensive income attributable to : Equity holders of the parent	- 23.20 - (130.61) -	- 6.05 - (602,98) -	- 53.96 - 178.34 -	- 41.57 - (714.87)	- 58.48 - 581.71	- 76.3 - 445.9 -
her comprehensive income attributable to : Equity holders of the parent Non-controlling interests tal comprehensive (loss) / income attributable to : Equity holders of the parent	-	-	-	-1	-	-
her comprehensive income attributable to : Equity holders of the parent Non-controlling interests tal comprehensive (loss) / income attributable to : Equity holders of the parent Non-controlling interests d-up equity share capital (Face Value Rs. 10/- per share)	- (130.61) -	- (602.98) -	- 178.34 -	- (714.87)	- 581.71	- 445.9 - 1,204.9
her comprehensive income attributable to : Equity holders of the parent Non-controlling interests tal comprehensive (loss) / income attributable to : Equity holders of the parent Non-controlling interests id-up equity share capital (Face Value Rs. 10/- per share) her equity rnings per equity share (Face value of equity shares of Rs. 10 each)	- (130.61) - 1,210.26	- (602.98) - 1,204.91	- 1 78.34 - 1,202.97	- (714.87) 1,210.26	- 581.71 1,202.97	- - 1,204.5 4,145.0
her comprehensive income attributable to : Equity holders of the parent Non-controlling interests tal comprehensive (loss) / income attributable to : Equity holders of the parent Non-controlling interests d-up equity share capital (Face Value Rs. 10/- per share) her equity rnings per equity share (Face value of equity shares of Rs. 10 each) Basic carnings per share (Rs.)	- (130.61) - 1,210.26 (1.28)	- (602.98) - 1,204.91 (5.05)	- 178.34 - 1,202.97 1.04	- (714.87) 1,210.26 (6.28)	- 581.71 1,202.97 4.35	- 445. 1,204.9 4,145.0 3,0
her comprehensive income attributable to : Equity holders of the parent Non-controlling interests tal comprehensive (loss) / income attributable to : Equity holders of the parent Non-controlling interests id-up equity share capital (Face Value Rs. 10/- per share) her equity rnings per equity share (Face value of equity shares of Rs. 10 each)	- (130.61) - 1,210.26	- (602.98) - 1,204.91	- 1 78.34 - 1,202.97 1.04 1.01	- (714.87) 1,210.26	- 581.71 1,202.97	- 445.9 - 1,204.9







Notes:

- 1. The above consolidated financial results of AGS Transact Technologies Limited ("the Company") and its subsidiaries and its associates (together referred to as "the Group") for the quarter and nine months ended 31 December 2023 have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on 07 February 2024. The statutory auditors of the Company have issued an unmodified review report. The consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required in terms of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended ("Listing Regulations").
- 2. Other expenses includes transaction expenses of Rs. 292.73 million for the quarter ended 31 December 2023 (nine months ended 31 December 2023; Rs. 957.87 million; quarter ended 30 September 2023; Rs. 317.71 million; quarter ended 31 December 2022; Rs. 347.43 million; nine months ended 31 December 2022; Rs. 930.28 million and year ended 31 March 2023; Rs. 1,262.93 million) and loss allowance on trade receivables of Rs. 345.53 million for the quarter ended 31 December 2023 (nine months ended 31 December 2023; Rs. 795.91 million; quarter ended 30 September 2023; Rs. 450.39 million; quarter ended 31 December 2022; Rs. Nil; nine months ended 31 December 2022; Rs. Nil; nine months ended 31 December 2022; Rs. Nil; nine months ended 31 December 2022; Rs. Nil and year ended 31 March 2023; Rs. 387.43 million) being management's assessment pending discussions on certain credit level adjustments (including reconciliations) with the customers being banks, governments and large corporates with low credit risk.
- 3. The Group has incurred loss for the quarter ended 31 December 2023 of Rs. 153.81 million (loss of Rs. 609.03 million for the quarter ended 30 September 2023). Management has assessed its business forecasts and cash forecasts and expects an increase in revenue, both from existing and new customers and from contracts in pipeline. The Group expects it will generate sufficient cashflows from operating activities including through reduction in receivables outstanding days and through other source of borrowings (including undrawn commitments on existing borrowing facilities) to meet its liabilities and provide additional support to its subsidiaries as required in the foreseeable future. The Group also expects to finance its acquisition of property, plant and equipment through internal accruals / debt financing as has been the case in past years. Based on the aforesaid assessment, management believes the Group will continue to operate as a going concern i.e., continue its operations and will be able to discharge its liabilities and realise the carrying amount of its assets.
- 4. Based on the 'management approach' as defined in Ind AS 108 "Operating Segments" the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates the resources based on the analysis of various performance indicators by business segments. The Group's business segments have been divided into three business verticals Payment Solutions, Banking Automation Solutions and Other Automation Solutions basis review by the CODM. (refer Annexure-
- 5. The above unaudited consolidated financial results of the Group are available on the Company's website www.agsindia.com and also on the website of BSE i.e. www.bseindia.com and NSE i.e. nseindia.com, where the shares of the Company are listed.



For and on behalf of the Board of Directors of AGS Transact Technologies Limited CIN: L72200MH2002PLC138213

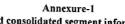
Ravi Goyal ^V Managing Director DIN: 01374288



Place: Mumbai Date : 07 February 2024



Particulars Quarter Ended Nine Months Ended Year Ended 31 December (0) Payment Solutions 30 September 2023 (Unaudited) 31 December 2023 (Unaudited) 31 December 2023 (Unaudited)	Annexure-1 Unaudited consolidated segment information (Rs. in m							
2023 2023 Character 51 December 51 Decemb			Quarter Ended		Nine Mor	Year Ended		
1. Segment Revenue 3,354,45 3,237,38 3,365,92 9,826,21 9,994,30 13,375 (b) Banking Automation Solutions 257,49 474,65 442,12 1,088,23 1,401 1,069,88 1,424 Revenue from operations (net) 3,737,48 3,765,40 4,154,17 11,214,54 12,465,54 16,712 2. Segment Solutions 401.90 (111,57) 714,70 925,52 2,190,99 2,613 (c) Other Automation Solutions 7,33 65,36 80,83 99,40 365,93 436,12 (a) Payment Solutions (111,57) 714,70 925,52 2,190,99 2,613 (b) Banking Automation Solutions (34,52) (75,17) 2,43 (140,25) 370,0 63,56 Less: unallocated expenses 328,03 344,31 330,73 1,009,38 1,104,99 1,463 Less: finance costs 375,58 367,17 349,40 1,110,28 1,045,96 1,436 (loss) / profit for the period / year before share of profit / (loss) form associate (net of income tax) - - - - - - - - <t< th=""><th></th><th>2023</th><th>2023</th><th>2022</th><th>2023</th><th>2022</th><th>31 March 2023 (Audited)</th></t<>		2023	2023	2022	2023	2022	31 March 2023 (Audited)	
b) Banking Automation Solutions 3,37,38 3,35,38 3,30,10 1,368 1,913 (c) Other Automation Solutions (a) Payment Solutions 7,33 63,36 80,83 99,40 365,93 436 (c) Other Automation Solutions (3,48,2) (7,17) 2,43 (140,25) 37,00 63 Less: imallocated expenses 328,63 344,31 350,73 1,009,38 1,104,99 1,463 Less: finance costs 102,68 120,93 93,85 305,56 260,30 362 Less: finance costs 375,98 367,17 349,40 1,110,28 1,045,96 1,435 (Loss) / profit for the period / year before share of profit / fless from associate (net of income tax) - -	B							
(b) Banking Automation Solutions 257.49 474.65 442.12 1,088.23 1,401.36 1,913 (c) Other Automation Solutions 125.54 53.37 346.13 300.10 1,693.88 1,424 Revenue from operations (net) 3,737.48 3,737.48 3,765.40 4,154.17 11,214.54 12,465.54 16,712 2. Segment Solutions 401.90 (111.57) 714.70 925.52 2,190.99 2,613 (a) Payment Solutions (34.82) (75.17) 2.43 (140.25) 37.00 63 (c) Other Automation Solutions (34.82) (75.17) 2.43 (140.25) 37.00 63 Less: unallocated expenses 328.63 344.31 350.73 1,009.38 1,104.99 1,436 Less: finance costs 375.98 367.17 349.40 1,110.28 1,045.96 1,436 (Loss) / profit for the period / year before share of profit / (Loss) / profit before tax (227.52) (711.93) 191.68 (229.43) 703.27 575. Less: tax expense (73.71) (102.90) 67.30 (172.99) 180.04 205.		3,354.45	3,237.38	3,365,92	9.826.21	9 994 30	12 275 20	
(c) Other Automation Solutions 125.54 53.37 346.13 300.10 1,069.88 1,424 Revenue from operations (net) 3,737.48 3,765.40 4,154.17 11,214.54 12,465.54 16,712 2. Segment results 401.90 (111.57) 714.70 925.52 2,190.99 2,613 (a) Payment Solutions 401.90 (111.57) 714.70 925.52 2,190.99 2,613 (b) Banking Automation Solutions 401.90 (111.57) 714.70 925.52 2,190.99 2,613 (c) Other Automation Solutions 448.20 (75.17) 2.43 (140.25) 37.00 633 Less: unallocated expenses 328.63 344.31 350.73 1,009.38 1,014.99 1,453 Less: transcreated 102.68 120.93 93.85 305.56 260.30 362.7 (Loss) / profit for the period / year before share of profit / (227.52) (711.93) 191.68 (929.43) 703.27 575. Less: tax expense (73.71) (102.90) 67.30	(b) Banking Automation Solutions	257.49	474.65	442.12	Constant Provide State State State		1. 20 South States (1995)	
2. Segment results (a) Payment Solutions4124.1711.214.3412.465.5416.712(a) Payment Solutions 7.33 67.33 714.70 925.52 2.1909 2.613 (c) Other Automation Solutions 7.33 65.36 80.83 99.40 365.93 436 (c) Other Automation Solutions (34.82) (75.17) 2.43 (140.25) 37.00 633 Add: other income 328.63 344.31 350.73 $1,009.38$ $1,104.99$ $1,463$ Less: finance costs 375.98 367.17 349.40 $1,110.28$ $1,045.96$ $1,453$ Less: finance costs 375.98 367.17 349.40 $1,110.28$ $1,045.96$ $1,436$ Less: finance costs 375.98 367.17 349.40 $1,110.28$ $1,045.96$ $1,436$ Stare of telloss from associate (net of income tax) $ -$ (Loss) / profit before tax(227.52)(711.93) 191.68 (929.43) 703.27 575.5 Less: tax expense(73.71)(102.90) 67.30 (172.99) 180.04 205.93 (a) Payment Solutions $13,503.34$ $14,059.85$ $15,533.97$ $13,503.34$ $14,633.96$ (b) Banking Automation Solutions $13,981.42$ $2,187.90$ $2,467.90$ $1,981.42$ $2,467.90$ $2,445.94$ (c) Other Automation Solutions $1,243.21$ $1,293.64$ $1,461.88$ $1,243.21$ $1,461.88$ $1,558.44$ (a) Payment Solutions 1	(c) Other Automation Solutions	125.54	53.37	25 . 47 . 686	10.00 CONSCIENCES		1,424.07	
2. Segment results 11,12,43,54 11,2,43,54 16,712 (a) Payment Solutions 401,90 (111,157) 714,70 925,52 2,190,99 2,613 (b) Banking Automation Solutions 7,33 65,36 80,83 99,40 365,93 436 (c) Other Automation Solutions (34,82) (75,17) 2,43 (140,25) 37,00 63 Add: other income 3228,63 344,31 350,73 1,009,38 1,104,99 1,463 Less: finance costs 375,98 367,17 349,40 1,110,28 1,045,96 1,436 (Loss) / profit for the period / year before share of profit / (227,52) (711,93) 191,68 (929,43) 703,27 575. Share of net loss from associate (net of income tax) -	Revenue from operations (net)	3,737.48	3,765,40	4 154 17	11 214 54	12 4/5 54		
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$			0,100,10	-,13-,17	11,214.34	12,405.54	16,712.73	
(b) Banking Automation Solutions 7.33 (5.36) 80.83 99.40 365.93 436. (c) Other Automation Solutions (34.82) (75.17) 2.43 (14.025) 37.00 63. Less: unallocated expenses 328.63 344.31 350.73 1,009.38 1,104.99 1,453. Add: other income 102.68 120.93 93.85 305.56 260.30 362. Less: finance costs 375.98 367.17 349.40 1,110.28 1,043.96 1,436. (Loss) / profit for the period / year before share of profit / (227.52) (711.93) 191.68 (929.43) 703.27 575. Share of net loss from associate (net of income tax) -								
(b) Banking Automation Solutions 7.33 65.36 80.83 99.40 365.93 436 (c) Other Automation Solutions (34.82) (75.17) 2.43 (140.25) 37.00 63.3 Add: other income 102.68 120.93 39.30 1,009.38 1,104.99 1,463.3 Less: finance costs 375.98 367.17 349.40 1,110.28 1,045.96 142.50 Less: finance costs 375.98 367.17 349.40 1,110.28 1,045.96 1,436. Less: finance costs 375.98 367.17 349.40 1,110.28 1,045.96 1,436. Less: finance costs 375.98 367.17 349.40 1,110.28 1,045.96 1,436. Less: form associate (net of income tax) -		401.90	(111.57)	714.70	925 52	2 100 00	2612.05	
(c) Other Automation Solutions (34.82) (75.17) 2.43 (140.25) 370.0 63. Less: unallocated expenses 332.63 3344.31 350.73 1,009.38 1,104.99 1,463. Add: other income 102.68 120.93 93.85 305.56 260.30 362. Less: finance costs 375.98 367.17 349.40 1,110.28 1,045.96 1,436. (Loss) / profit for the period / year before share of profit / (loss) from associate (227.52) (711.93) 191.68 (929.43) 703.27 575. Share of net loss from associate (net of income tax) -	(b) Banking Automation Solutions	7.33	65.36			15 A.	436.30	
Less: unallocated expenses 328.63 344.31 350.73 1,009.38 1,104.99 1,463.3 Add: other income 102.68 120.93 93.85 305.56 260.30 362. Less: finance costs 375.98 367.17 349.40 1,110.28 1,045.96 1,436. (Loss) / profit for the period / year before share of profit / (227,52) (711.93) 191.68 (929.43) 703.27 575. Share of net loss from associate (net of income tax) - <td>(c) Other Automation Solutions</td> <td>(34.82)</td> <td>(75,17)</td> <td>2010-0-0000-0-001</td> <td>3047 Tes</td> <td>6 3 6</td> <td>63.45</td>	(c) Other Automation Solutions	(34.82)	(75,17)	2010-0-0000-0-001	3047 Tes	6 3 6	63.45	
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$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	(Loss) / profit for the period / year before share of nrofit /							
Share of net loss from associate (net of income tax) <t< td=""><td>(loss) from associate</td><td>(227,52)</td><td>(711.93)</td><td>101.68</td><td>(020 42)</td><td>502.25</td><td></td></t<>	(loss) from associate	(227,52)	(711.93)	101.68	(020 42)	502.25		
(Loss) / profit before tax (227.52) (711.93) 191.68 (929.43) 703.27 575. Less: tax expense (73.71) (102.90) 67.30 (172.99) 180.04 205. (Loss) / profit for the period / year (153.81) (609.03) 124.38 (756.44) 523.23 369. 3. Segment assets (a) Payment Solutions 13,503.34 14,059.85 15,533.97 13,503.34 15,533.97 14,633.1 (b) Banking Automation Solutions 1,981.42 2,187.90 2,467.90 1,981.42 2,467.90 </td <td>Share of net loss from associate (net of income tax)</td> <td>-</td> <td>(/11.55)</td> <td>191.00</td> <td>(929.43)</td> <td>703.27</td> <td>575.30</td>	Share of net loss from associate (net of income tax)	-	(/11.55)	191.00	(929.43)	703.27	575.30	
Less: tax expense (73.71) (102.90) 67.30 (172.99) 180.04 205. (Loss) / profit for the period / year (153.81) (609.03) 124.38 (756,44) 523.23 369. 3. Segment assets (a) Payment Solutions 13,503.34 14,059.85 15,533.97 13,503.34 15,533.97 14,633.1 (b) Banking Automation Solutions 1,981.42 2,187.90 2,467.90 1,981.42 2,467.90 2,435.21 (c) Other Automation Solutions 1,243.21 1,243.21 1,461.88 1,243.21 1,461.88 1,558. Add: Unallocated assets 21,198.59 22,046.14 23,558.54 21,198.59 23,558.54 22,833.4 4. Segment liabilities (a) Payment Solutions 5,783.93 6,286.20 6,793.77 5,783.93 6,793.77 6,553.4 (b) Banking Automation Solutions 422.50 611.15 652.73 422.50 652.73 817.2 (c) Other Automation Solutions 313.52 299.10 409.92 313.52 409.92 423.5		(227.52)	(711.93)	191.68	(929.43)	703.27	575.30	
3. Segment assets (13,503,34) 14,059,85) 15,533,97) 13,503,34 15,533,97) 14,633,1 (a) Payment Solutions 1,981,42 2,187,90 2,467,90 1,981,42 2,467,90 2,435,1 (c) Other Automation Solutions 1,243,21 1,293,64 1,461,88 1,243,21 1,461,88 1,558,1 Add: Unallocated assets 4,470,62 4,504,75 4,094,79 4,470,62 4,094,79 4,206,1 Total assets 21,198,59 22,046,14 23,558,54 21,198,59 23,558,54 22,833,4 4. Segment liabilities (a) Payment Solutions 5,783,93 6,286,20 6,793,77 5,783,93 6,793,77 6,553,3 (b) Banking Automation Solutions 422,50 611,15 652,73 422,50 652,73 817,1 (c) Other Automation Solutions 313,52 299,10 409,92 313,52 409,92 423,51	Less: tax expense	(73.71)	(102.90)	67.30	(172.99)		205.68	
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(a) Payment Solutions 13,503.34 14,059.85 15,533.97 13,503.34 15,533.97 14,633.1 (b) Banking Automation Solutions 1,981.42 2,187.90 2,467.90 1,981.42 2,467.90 2,435.2 (c) Other Automation Solutions 1,243.21 1,293.64 1,461.88 1,243.21 1,461.88 1,558.3 Add: Unallocated assets 4,470.62 4,504.75 4,094.79 4,470.62 4,094.79 4,206.2 Total assets 21,198.59 22,046.14 23,558.54 21,198.59 23,558.54 22,833.4 4. Segment liabilities (a) Payment Solutions (b) Banking Automation Solutions 422,50 (c) Other Automation Solutions 422,50 611.15 652.73 422.50 652.73 817.1 Add: Unallocated is Solutions 313.52 299.10 409.92 313.52 409.92 423.3	3. Segment assets							
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21,12010 21,12010	Total assets	21 100 50	22.04(14)					
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(b) Banking Automation Solutions 422.50 611.15 652.73 422.50 652.73 817.1 (c) Other Automation Solutions 313.52 299.10 409.92 313.52 409.92 423.1	4. Segment liabilities							
(b) Banking Automation Solutions 422.50 611.15 652.73 422.50 652.73 817. (c) Other Automation Solutions 313.52 299.10 409.92 313.52 409.92 423.3	(a) Payment Solutions	5,783.93	6,286.20	6,793,77	5,783,93	6.793.77	6,553.52	
(c) Other Automation Solutions 313.52 299.10 409.92 313.52 409.92 423.1		422.50					817.12	
Add Unollogated linkilities	(c) Other Automation Solutions		1000 C				423.31	
		10,000.48		Contraction of the second s			9,689.13	
Total liabilities 16,520.43 17,267.48 18,088.26 16,520.43 18,088.26	Cotal liabilities	16 520 43	17 267 48	18 088 26	16 520 42	10 000 24	17,483.08	









Chartered Accountants

14th Floor, Central B Wing and North C Wing Nesco IT Park 4, Nesco Center Western Express Highway Goregaon (East), Mumbai - 400 063, India Telephone: +91 (22) 6257 1000 Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of AGS Transact Technologies Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of AGS Transact Technologies Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of AGS Transact Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement") in which is included interim financial information of AGSTTL Employees Welfare trust.
- 2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. The Statement includes the interim financial information of AGSTTL Employees Welfare Trust which has not been reviewed, whose interim financial results reflects total revenues of Rs . 0.00 million and Rs. 0.00 million, total net loss after tax of Rs. 0.00 million and Rs. 0.00 million and total comprehensive loss of Rs. 0.00 million and Rs. 0.00 million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Registered Office

Limited Review Report (Continued) AGS Transact Technologies Limited

Our conclusion is not modified in respect of this matter.

For BSR&Co.LLP

Chartered Accountants Firm's Registration No.:101248W/W-100022

h Jach

Rajesh Mehra Partner Membership No.: 103145 UDIN:24103145BKFWKJ2091

Mumbai 07 February 2024



	Quarter Ended			Nine Mor	Year Ended	
Particulars	31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
Revenue	/	(0	(chaudheu)	(Chauditeu)	(Onaudicu)	(Audited)
Revenue from operations	2,665.36	2,729.62	3,064,87	8,006.85	9,061.03	12,102.43
Other income	51.54	334.12	75.05	449.41	201.16	285.40
Total income	2,716.90	3,063.74	3,139.92	8,456.26	9,262.19	12,387.83
Expenses						
Cost of raw materials and components consumed	300.69	411.40	290.73	985.39	1,093,90	1 (20.00
Purchase of stock-in-trade	0.46	3.43	83.46	985.39	1,093.90	1,620.98
Changes in inventories of finished goods and stock-in-trade	(10.41)		162.56	(84.03)	67.43	155.44
Employee benefit expenses	289.79	309,13	320.63	(84.03) 907.72	972,94	(3.72) 1,290.74
Subcontracting expenses	161.67	159.96	292.85	503.66	729.09	1,290.74
Other expenses (refer note 2)	1,591.56	1,963.87	1,236.74	4,841.52	3,698.88	5,325.13
Finance costs	318.86	312.19	299.20	952.01	879.52	1,215.57
Depreciation and amortisation expense	391.98	407.85	425.16	1,201.10	1,324,12	1,724.60
Total Expenses	3,044.60	3,533.71	3,111.33	9,317.41	8,883.67	12,206.32
(Loss) / profit before tax	(327.70)	(469.97)	28,59	(861.15)	378.52	181.51
Tax expense:	(02/1/0)	(105.57)	20,57	(001.13)	570.52	101.51
Current tax		_	2.04	_	75.33	3.33
Deferred tax (credit) / charge	(102.20)	(122.70)	10.45	(240.65)	0.70	29.41
(Loss) / profit for the period / year	(225.50)	(347.27)	16.10	(620.50)	302.49	148.77
Other comprehensive income	(220:00)		10.10	(020.50)	302.47	140.77
Items that will not be reclassified to Profit or Loss in subsequent period / year (net of tax)						
Remeasurement gain of defined benefit plans	0.89	0.90	0,84	2.00	2.00	2.60
Income tax relating to the above	(0.23)	(0.22)	1010030-001	2.68	2.52	3.58
•	······		(0.21)	(0.68)	(0.63)	(0.90
Other comprehensive income (net of tax) for the period / year	0.66	0.68	0.63	2.00	1.89	2.68
Total comprehensive (loss) / income for the period / year	(224,84)	(346.59)	16.73	(618.50)	304.38	151.45
· · · · · · · · · · · · · · · · · · ·				(v•v)		
Paid-up equity share capital (Face Value Rs. 10/- per share) Other equity	1,210.26	1,204.91	1,202.97	1,210.26	1,202.97	1,204.91 4,552.20
Earnings per equity share (Face Value Rs. 10 each)						.,
Basic earnings per share (Rs.)	(1.87)	(2.88)	0.13	(5.15)	2.52	1.24
Diluted earnings per share (Rs.)	(1.87)	(2.88)	0.13	(5.15)	2.46	1.21
Entrated outstillings per share (1557	(1.07)					
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualise







Notes:

- The above standalone financial results of AGS Transact Technologies Limited ("the Company") for the quarter and nine months ended 31 December 2023 have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on 07 February 2024. The statutory auditors of the Company have issued an unmodified review report. The standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required in terms of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended ("Listing Regulations").
- 2. Other expenses includes cash management expenses of Rs. 664.68 million for the quarter ended 31 December 2023 (nine months ended 31 December 2023; Rs. 1,881.13 million; quarter ended 30 September 2023; Rs. 613.77 million; quarter ended 31 December 2022; Rs. 609.42 million; nine months ended 31 December 2022; Rs. 1,830.36 million and year ended 31 March 2023; Rs. 2,431.79 million) and loss allowance on trade receivables of Rs. 345.53 million for the quarter ended 31 December 2023; Rs. 1,830.36 million in the quarter ended 31 December 2023; Rs. 2,431.79 million; quarter ended 30 September 2023; Rs. 345.53 million for the quarter ended 31 December 2023; Rs. 1,830.36 million in the quarter ended 31 December 2023; Rs. 1,830.36 million in the quarter ended 31 December 2023; Rs. 1,830.36 million; quarter ended 31 December 2023; Rs. 1,830.37 million; quarter ended 31 December 2022; Rs. Nil; nine months ended 31 December 2022; Rs. Nil and year ended 31 March 2023; Rs. 387.43 million) being management's assessment pending discussions on certain credit level adjustments (including reconciliations) with the customers being banks, governments and large corporates with low credit risk.
- 3. The Company has incurred loss for the quarter ended 31 December 2023 of Rs. 225.50 million (loss of Rs.347.27 million for the quarter ended 30 September 2023), and there is a decline in revenue during the period. Management has assessed its business forecasts and cash forecasts and expects an increase in revenue, both from existing and new customers and from contracts in pipeline. The Company expects it will generate sufficient cashflows from operating activities including through reduction in receivables outstanding days and through other source of borrowings (including undrawn commitments on existing borrowing facilities) to meet its liabilities and provide additional support to its subsidiaries as required in the foreseeable future. The Company also expects to finance its acquisition of property, plant and equipment through internal accruals / debt financing as has been the case in past years. Based on the aforesaid assessment, management believes the Company will continue to operate as a going concern i.e., continue its operations and will be able to discharge its liabilities and realise the carrying amount of its assets.
- 4. As per Ind AS 108 operating segments, the Company has three segments. The financial information of these segments is appearing in consolidated financial results prepared as per Ind AS 108.
- 5. Other income includes Rs. 260.49 million dividend received from subsidiary Securevalue India Limited during the quarter ended 30 September 2023.
- 6. The above unaudited standalone financial results of the Company are available on the Company's website www.agsindia.com and also on the website of BSE i.e. www.bseindia.com and NSE i.e. nseindia.com, where the shares of the Company are listed.

Place: Mumbai Date : 07 February 2024



For and on behalf of the Board of Directors of AGS Transact Technologies Limited CIN: L72200MH2002PI/C138213

Ravi Goyal Managing Director DIN: 01374288

