

July 16, 2021

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai — 400001

Scrip code / Scrip ID: 542770/ALPHALOGIC

Sub: Outcome of Board Meeting.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we would like to inform you that a meeting of Board of Directors of the company was held on 15th July, 2021 at 10:00 P.M. to review the operations of the Company, general corporate matters and to consider and transact the following:

- 1) Approved name change of US based Wholly owned Subsidiary from “Skillbit Software Inc” to “Faraday Digital Inc” subject to approval from appropriate authorities in the state of Wyoming, USA.
- 2) Approved change in Capital structure of US based Wholly owned Subsidiary to issue upto 50,00,000 common shares of par value \$0.01 each subject to approval from appropriate authorities in the state of Wyoming, USA. The current capital structure of the Company is 1,000 common shares of par value \$0.1 each.
- 3) Approved further Investment in US based Wholly owned Subsidiary of \$1,23,200/- for furtherance and expansion of business operations in USA.
- 4) Approved dilution of stakes in US based Wholly owned subsidiary by accepting Investment of amount \$56,700 from Mr. Jay Joshi (Resident of USA) and make him the Managing Shareholder for handling US operations.

Further, the status of US based Wholly owned Subsidiary by the name of “Farady Digital Inc” (previously known as Skillbit Software Inc) has changed to US based Subsidiary Company.

Holding Prior to Investment: - 100%
Holding Post Investment: - 68.5%

The meeting of the Board of Directors commenced at 10:00 P.M. on July 15, 2021 and concluded at 12:30 A.M. on July 16, 2021.

This is for your information and record.

Thanking You.

Yours faithfully,

For **Alphalogic Techsys Limited**


Prashal Pandey
Company Secretary &
Compliance Officer

