



NUTRICIRCLE LIMITED

(Formerly Shreeyash Industries Limited)

Regd. Office : # 5-8-272, Flat No. 201, Ayesha Residency, Opp. City Convention Centre,
Public Garden Road, Nampally, Hyderabad - 500 001 (Telangana) India
Ph. : 040-64528805 Email : shreeyashindustries@gmail.com, info@nutricircle.com
CIN No. : L18100TG1993PLC015901

NCL/BSE/2015-16

Date: 21st August 2015

To,
The Secretary,
The Bombay Stock Exchange,
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

SUBJECT : BOARD MEETING OUTCOME
BSE Script Code No.: 530219

Dear Sir,

We would like you that the Board of Directors of the Company at its meeting held on 21st August 2015 , on the basis of the recommendations of the Audit Committee, has considered and approved the following:

A. REDUCTION OF CAPITAL

The Board considered the Reduction of capital of the Company and the recommendation of the Audit Committee:

1. The Audit Committee at their meeting held on 21st August 2015 approved the reduction of capital of the company on the basis of the accumulated losses of the company. The Audit Committee also took on record the valuation report by M/s. H.T. MERCHANT & CO dated 18.8.2015 and the fair opinion expressed by the Merchant Banker M/s. Saffron Capital Advisors Private Limited letter dated 20.8.2015.
2. According to the Audit committee and Merchant Banker M/s. Saffron Capital Advisors Private Limited, the reduction of the capital proposal of the company is fair and best interest of the company & Stake Holders and in accordance with the provisions of the Listing Agreement and Companies Act, 2013.
3. Based on the recommendation of the Audit committee , the Board approved and take on record the final draft of the reduction of the Capital of the company to the extent of 95% of the paid up capital of the company.
4. The Board authorised the managing Director and the compliance officer to file the necessary papers as per cl. 24 (f) of the listing agreement to the Designated stock exchange i.e BSE Limited for the in-principle approval and to such acts and deeds as deem fit and proper.

B. CONVENTION OF LAON INTO EQUITY AT A FUTURE DATE

The Board to meet with its business requirements time to time taking loans and advances from the Directors. It was decided that the loan and advances will be adjusted against future subscription of shares as per section 42 read with section 62 of the Companies Act, 2013 and the ICDR , 2009 requirements or any other requirements.

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The Board decided to seek necessary approval(s) from members to accept loans and advances upto Rs 10 Cr (interest free) from Director , their relatives and/or their associates. After the reduction of capital , as and when the company will go for any future capital expansion of capital of the company, this proposed Loan and advances, at the sole discretion of the Lenders may be adjusted against future capital subscription, if any.

C. TAKEOVER OF M/S. INNER BEING NUTRICARE PVT. LTD

The Board also considered the takeover of M/s. Inner Being NutriCare Pvt. Ltd. a company wherein the existing Director(s) Mr. Phaneesh Mudigonda & Mr. C.S. Jadhav are Interested. This takeover will enhance the marketing capabilities of the Company. The Company authorised the Managing Director to appoint Independent Chartered Accountant to carry out necessary valuation, do due diligence and appoint Merchant Banker for their opinion about the takeover of the Company valuation.

The Board fixed audit committee meeting on 31st August, 2015 to consider all the parameters of the takeover of the Company and Fixed the Board meeting on 31st August 2015 to consider the same for further action.

In case of purchase of stake of the said company, the funds will be organised from Directors other than the Interested Director.

Please acknowledge and take on record the same,

for NUTRICIRCLE LIMITED
(Formerly known as Shreeyash Industries Limited)

Sunil Kumar Agarwal
Compliance Officer