



V I T A R I C H

September 20, 2013

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

A. Please be informed that the Board of Directors approved the following resolutions:

"**RESOLVED**, that the Board of Directors of the Corporation pursuant to the directive of the stockholders hereby approves the conversion of part of its debts to Kormasinc, Inc. amounting to **P2,376,528,137** into equity of the Corporation at a ratio of 1:1 or 1 share of common stock for every P1.00 debt; that **P90,030,236** shall be applied as payment for the issuance of the 90,030,236 shares out of the existing unissued shares, while the amount of **P2,286,497,901.00** shall be applied as payment for the additional shares of stock which shall be issued out of the increase in the authorized capital stock upon approval of such increase by the Securities and Exchange Commission.

RESOLVED, FURTHER that either Mr. **Jose Vicente C. Bengzon, III**, Chairman of the Board, Mr. **Rogelio M. Sarmiento**, President/ Chief Executive Officer or Mr. **Ricardo Manuel M. Sarmiento**, Executive Vice-President/COO, be, as they are hereby, authorized to sign, execute and deliver any and all deeds, papers, instruments or documents which may be necessary to effect the foregoing resolution, including without limiting, the deed/s of assignment and memorandum of agreement with Kormasinc, Inc. to effect the debt-to-equity conversion; the notice of exemption and/or amendment of the registration statement, if any, to be filed with the SEC; and the additional listing agreement with the PSE.

B. The Board accepted the resignation of Director Cesar Lugtu and expressed its appreciation for his valuable services to the board. (Attached is the resignation letter of Director Cesar Lugtu)

C. The Board appointed independent director Atty. Eduardo Rondain as the Chairman of the Compensation and Nomination Committee and directed the committee to pre-screen the nominees for the vacant seat of the independent director and submit its recommendation 5 days before the next board meeting.

D. The management of Vitarich will hold a press conference either on September 24 or September 25, 2013

Thank you very much.

VITARICH CORPORATION

ALICIA G. DANQUE
Alternate Corporate Information Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. 20 September 2013
Date of Report (Date of earliest event reported)
2. SEC Identification Number 21134
3. BIR Tax Identification No. 000-234-398
4. **VITARICH CORPORATION**
Exact name of issuer as specified in its charter
5. Bulacan, Philippines
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. MacArthur Highway, Abangan Sur, Marilao, Bulacan 3019
Address of principal office Postal Code
8. (632) 843-3033; 843-0237 to 47
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>Common Stock – Total Shares Issued and Outstanding</u>	<u>409,969,764 shares</u>

11. Indicate the item numbers reported herein:

Item 9. Other Events

A. Please be informed that the Board of Directors approved the following resolutions:

"RESOLVED, that the Board of Directors of the Corporation pursuant to the directive of the stockholders hereby approves the conversion of part of its debts to Kormasinc, Inc. amounting to **P2,376,528,137** into equity of the Corporation at a ratio of 1:1 or 1 share of common stock for every P1.00 debt; that **P90,030,236** shall be applied as payment for the issuance of the 90,030,236 shares out of the existing unissued shares, while the amount of **P2,286,497,901.00** shall be applied as payment for the additional shares of stock which shall be issued out of the increase in the authorized capital stock upon approval of such increase by the Securities and Exchange Commission.

RESOLVED, FURTHER that either Mr. **Jose Vicente C. Bengzon, III**, Chairman of the Board, Mr. **Rogelio M. Sarmiento**, President/ Chief Executive Officer or Mr. **Ricardo Manuel M. Sarmiento**, Executive Vice-President/COO, be, as they are hereby, authorized to sign, execute and deliver any and all deeds, papers, instruments or documents which may be necessary to effect the foregoing resolution, including without limiting, the deed/s of assignment and memorandum of agreement with Kormasinc, Inc. to effect the debt-to-equity conversion; the notice of exemption and/or amendment of the registration statement, if any, to be filed with the SEC; and the additional listing agreement with the PSE.

B. The Board accepted the resignation of Director Cesar Lugtu and expressed its appreciation for his valuable services to the board.

C. The Board appointed independent director Atty. Eduardo Rondain as the Chairman of the Compensation and Nomination Committee and directed the committee to pre-screen the nominees for the vacant seat of the independent director and submit its recommendation 5 days before the next board meeting.

D. The management of Vitarich will hold a press conference either on September 24 or September 25, 2013

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Registrant - **VITARICH CORPORATION**

By:

A handwritten signature in black ink, appearing to read 'AGD', is positioned above the printed name of the signatory.

ALICIA G. DANQUE

Alternate Corporate Information Officer

Date: September 20, 2013

August 30, 2013

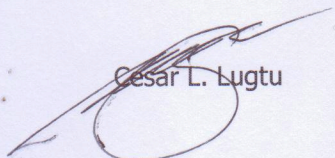
MR. JOSE VICENTE C. BENGZON III
Chairman of the Board
Vitarich Corporation
Abangan Sur, MacArthur Highway
Marilao, Bulacan

Dear Chairman Bengzon,

I would like to tender my resignation as Director of Vitarich Corp. effective August 30, 2013. I would like to thank the Shareholders, Directors, and the Management Staff of Vitarich for giving me the opportunity to serve the Company's Board.

I wish you all the best and more power to the Company!

Very truly yours,



Cesar L. Lugtu

Cc: Mr. Rogelio M. Sarmiento
President / Vice Chairman / CEO