



We've seen the future.



Its beyond your wildest dreams...

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MOREPEN HOTELS LIMITED
Annual Report 2000-2001



Pleasure Island.

Paradise on water.

Heaven, choreographed by Sun, Sea, Sand & Sky.

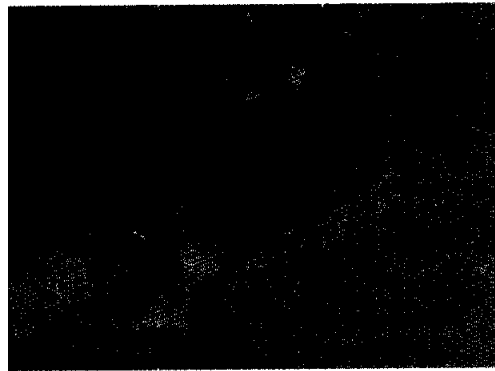
You'll run out of metaphors...

Because our creation in Goa is itself a metaphor beyond compare. A unique, first-of-its-kind water village that blends seamlessly with Goa's magical environment. A perfect sync of man with nature, celebrating the joy of living amidst enchanting surroundings. A haven that seems to have always been an intrinsic part of this divine place.

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K.B. Suri
(1962-2000)
Founder, Morepen Group

“In strategic alliance with our basic vision of offering uncompromising customer care at every level, we have endeavoured to break new ground. In the true spirit of Indian hospitality, it shall be our aim to offer world class standards of excellence across every area of activity.”



Chairman's Perspective



Arun Suri
Chairman & Managing Director

Goa has always been a favoured tourist destination in the heart of the leisure-pleasure holiday seekers. When we zeroed in on Goa, it was with the idea of creating a unique landmark that would forever be linked with the magic of the place - an indispensable edifice, celebrating every waking moment, the miracle called Goa.

Today, that dream is poised on the threshold of reality as sun, sand, sea & sky joyously collaborate to re-define the very concept of luxurious leisure tourism in the shape of Hyatt Regency Goa - Resort & Spa.

Visualised & realised with the purpose, passion, imagination & functionality,

Indo-Portuguese village, surrounded by water features & lagoons is the first one of its kind in India. Designed for total relaxation & rejuvenation of mind & body,



an extensive Spa facility has been installed into this luxury resort.

Today, I take pleasure, in informing you that Hyatt Regency Goa - Resort & Spa, tomorrow's pride & joy of Goa, will be launched in March 2002, marking a new



dawn in the world of India's leisure tourism.

Board of Directors
Arun Suri,
(Chairman & Managing Director)
Mamta Suri
B K Goswami
K S Mehta

Company Secretary
I S Deo

Auditors
M/s M Kamal Mahajan & Co.
Chartered Accountants
S.C.O. 61, Madhya Marg,
Sector-26, Chandigarh

Registered Office
Morepen Village,
Nalagarh Road,
Near Baddi,
Distt. Solan,
Himachal Pradesh -173205

Corporate Office
415-417, Antriksh Bhawan,
22, Kasturba Gandhi Marg,
New Delhi-110 001

Hotel Site
Survey No. 73/2, Arossim
Mormugao, Goa.

Share Transfer Agent
Shree Balajee Computer
Services Pvt. Limited, 2nd Floor,
A 39-40 WHS, Kirti Nagar, New Delhi-110015



NOTICE

Notice is hereby given that the 9th Annual General Meeting of the members of Morepen Hotels Limited will be held at Morepen Village, Nalagarh Road, Near Baddi, District Solan, Himachal Pradesh - 173 205 on Saturday, the 22nd September, 2001 at 11.30 a.m. to transact the following business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2001 and the Profit & Loss Account for the year ended on that date and reports of the Directors' and Auditors' thereon.
2. To declare dividend on the equity share capital of the Company for the year ended 31st March, 2001.
3. To appoint a Director in place of Mr Arun Suri, who retires by rotation at this Annual General meeting and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration. The retiring Auditors, M/s M. Kamal Mahajan & Co., Chartered Accountants, Chandigarh are eligible and offer themselves for re-appointment.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"Resolved that Mrs Mamta Suri, who was appointed as Director of the Company to fill up the casual vacancy caused by the death of Mr K B Suri and who holds office upto the date of the ensuing Annual General Meeting at which Late Mr K B Suri would have retired from the said office, and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"Resolved that Mr Karna Singh Mehta, who was appointed on the Board of Directors of the Company as an additional Director to hold office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

7. To consider and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"Resolved that subject to the approval of the Central Government pursuant to Section 21 and other applicable provisions, if any, of the Companies Act, 1956, the name of the Company be changed from **Morepen Hotels Limited** to **Blue Coast Hotels & Resorts Limited** and that the name **Morepen Hotels Limited**, wherever it appears in Memorandum, Articles, documents and records of the Company, be substituted by the name **Blue Coast Hotels & Resorts Limited** in due course."

8. To consider and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"Resolved that subject to the confirmation of the Company Law Board, the Registered Office of the Company be shifted from the State of Himachal Pradesh to the State of Goa and Clause II of the Memorandum of Association of the Company be altered and substituted by the following:

"The Registered Office of the Company will be situated in the State of Goa." "

By order of the Board of Directors

Place : New Delhi
Date : 30th July 2001

I S Deo
Company Secretary