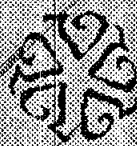


VEDANT HOTELS LIMITED

14th ANNUAL REPORT

1999-2000



The Vedant

VEDANT HOTELS LIMITED

BOARD OF DIRECTORS

- | | | | |
|-----|------------------------------|---|-------------------|
| 1. | SHRI SUDHIR T. DESHPANDE | - | Managing Director |
| 2. | SHRI BALRAM R. YERME | - | Director |
| 3. | Dr. KISHOR G. PARGAONKAR | - | Director |
| 4. | SOU. MEDHA S. DESHPANDE | - | Director |
| 5. | SHRI DEOJIBHAI P. PATEL | - | Director |
| 6. | SHRI BHARAT T. DESHPANDE | - | Director |
| 7. | SHRI KAMLAKAR T. HATTEKAR | - | Director |
| 8. | SHRI GIRISH G. KANDALGAONKAR | - | Director |
| 9. | SOU KALYANI B. DESHPANDE | - | Director |
| 10. | SOU NIRMALA G. KANDALGAONKAR | - | Director |

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Registered Office :
3, Chetna, Station Road,
AURANGABAD - 431 005.

Auditors :
T. R. JALNAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
Supari Hanuman Road,
Aurangabad - 431 001.

Registrar :
R. & D. Consultants Ltd.,
610, Dalamal Towers, 211,
Nariman Point,
Mumbai - 400 021.

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VEDANT HOTELS LIMITED

NOTICE

The 14th ANNUAL GENERAL MEETING of VEDANT HOTELS LIMITED, will be held on 30th day of September 2000 at 11.00 a. m. at Conference Hall of VEDANT HOTEL, Station Road, Aurangabad - 431 005 to transact following business :

ORDINARY BUSINESS :

1. To receive consider, and adopt the Annual Accounts and Audited Balance sheet as on 31st March 2000 together with report of Directors & Auditors.
2. To appoint a Director in place of Shri. Kamlakar T. Hattekar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sow. Kalyani B. Deshpande who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

5. Special Business :

To Consider & if thought fit to pass with or without modification (s) the following resolution as SPECIAL RESOLUTION.

Resolved that subject to the provisions of the Companies Act 1956 (including any statutory modification (s) or enactment thereof for the time being in force & as may be enacted hereinafter) & subject to such approvals, permissions & sanctions, as may be prescribed or imposed while granting such approvals, permissions & sanctions, which may be agreed to, by the Board of Directors of the company. (hereinafter referred to as 'Board' which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) consent is hereby accorded to the Board of Directors to delist its equity Shares from the Chennai, Calcutta & Delhi Stock Exchanges.

6. any other subject with the permission of the chair.

Registered Office :

3, 'Chetna',

Station Road, Aurangabad

Date : 2nd September 2000

By order of the Board

Sudhir Deshpande

Managing Director

 The Vedant

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of himself and the proxy need not be a member of the company.
2. In case the member wishes to seek any information about accounts and operation of the company, they are requested to send their queries in writing at least ten days in advance before the date of the meeting so that the information can be made available at the time of the meeting.
3. Members are requested to notify immediately any change in their address to the Company's Registered Office.
4. The Registers of Members and Share Holders book of the Company will remain closed from 18th September 2000 to 30th September 2000 both days inclusive.
5. An explanatory statement regarding item no. 5 special business as required pursuant to sections 173 of the companies Act 1956 is as under

Presently the Company's equity shares are listed on the following six stock Exchanges in India :

1. Pune Stock exchange
2. Mumbai Stock exchange (BSE)
3. Ahmedabad Stock exchange
4. Chennai Stock exchange
5. Calcutta Stock exchange
6. Delhi Stock exchange

Very few numbers of share holders are located in the region where the Chennai, Calcutta and Delhi Stock exchange are situated and the trading volumes on the said Stock Exchanges in the Company's shares is negligible. The proposed delisting of the Company's Equity shares on these Stock Exchanges will not therefore adversely affect any investor including the members located in regions where the said Stock Exchanges are situated.

In line with the SEBI regulations for voluntary delisting of the Companies Securities by the Companies, members approval is sought by a Special Resolution for Delisting its Equity Shares from the Stock Exchanges situated at Chennai, Calcutta and Delhi.

The proposed delisting is in the interest of the company and the Board recommends the resolution for acceptance by members

None of the Directors has any concern or interest in the resolution

By order of the Board

Sudhir Deshpande
Managing Director

