KDJ Holidayscapes and Resorts Limited

(FORMERLY KNOWN AS TWO-UP FINANCIAL SERVICES LIMITED)
Regd office: 228/5-B, Akshay Mittal, Mittal Industrial Estate, Andheri Kurla Road, Andheri (East), Mumbai- 400 059. Maharashtra. India.
Tel. No: 022-2859 58 87, Fax No.: 022-4026 43 42
Website: www.clubholidayscapes.com, Email: corporate@clubholidayscapes.com

BSE Limited,
Phiroze jeejebhoy towers,
Dalal Street,
Mumbai – 400 001

Sub: Proceeding of the 23rd Annual General Meeting of the Company

Ref: Scrip Code: 530701

Dear Sir,

We wish to inform you that the Shareholders of the Company at the 23rd Annual General Meeting held on Thursday, 29th December, 2016 at 228/5B, Akshay Mittal, Mittal Industrial Estate, Andheri Kurla Road, Marol, Andheri (East), Mumbai – 400 059 have approved all the Resolutions proposed in the Notice convening the said meeting with requisite majority.

Proceedings of the 23rd Annual General Meeting of the Company is enclosed herewith.

Kindly acknowledge the receipt and take the same on record.

Thanking You,

For KDJ Holidasycapes and Resorts Limited

Sheela Mestry
Compliance Officer

Place: Mumbai
Date: 29th December, 2016

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PROCEEDING OF THE 23RD ANNUAL GENERAL MEETING OF KDJ HOLIDAYSCAPES AND RESORTS LIMITED HELD ON THURSDAY, 29TH DECEMBER, 2016 AT 228/5B, AKSHAY MITTAL, MITTAL INDUSTRIAL ESTATE, ANDHERI KURLA ROAD, MAROL, ANDHERI (EAST), MUMBAI – 400 059

1. Chairman:

Mr. Surendra Kedia took the chair and then the meeting commenced under his Chairmanship.

2. Quorum:

After ascertaining the quorum required for the meeting was present, the Chairman called the meeting duly constituted and ordered to proceed.

3. Chairman's Statement:

The Chairman extended a warm welcome to the shareholders, members of the Board of Directors and other invitees present at the 23rd Annual General Meeting of the Company. He then stated that the Register of Directors and Key Managerial Personnel and their Shareholding u/s 170 of the Companies Act, 2013 and other records and documents mention in the notice of the Annual General Meeting and explanatory statement u/s 102 of the Companies Act, 2013 were available for the inspection by the shareholders during the continuation of the meeting.

With the consent of the shareholders present, the Chairman took the Notice convening the 23rd Annual General Meeting, Explanatory Statement u/s 102 of the Companies Act, 2013 and the Annual Report for the financial year ended 31st March, 2016, having already been circulated to the members, as read.

4. Auditors Report:

The Company Secretary read out the report of the Statutory Auditors M/s. ASL & Co., Chartered Accountants having firm registration no. 101921W to the Shareholders of the Company for the financial year ended 31st March, 2016.

5. Consideration of Agenda Items and decision thereon:

The Company representative informed the shareholders that since their Company listed it was compulsorily required to provide e-voting facility to the shareholders in terms of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

He stated that as per the applicable provisions of the Companies Act, 2013 and Rules thereunder, the Company had provided remote e-voting facility to its shareholders to exercise their vote through e-voting platform CDSL. The process of e-voting started on Monday, December 26, 2016 which was open for 3 days and the same was concluded on Wednesday, December 28, 2016. He drew attention of the members that at the end of discussion on the resolutions on which voting is to be held, members and proxies, who are present at the meeting but have not cast their votes by availing the remote e-voting facility, can exercise their vote by use of Ballot Paper, which were distributed to the members and proxies present at the meeting. He further stated that after discussion on the agenda items as set out in the Notice of the 23rd Annual General Meeting, the Scrutinizer will conduct the Ballot Paper voting process and consequently, normal practice of voting of show of hands was not applicable.

He further informed the shareholders that the Board of Director of the Company had appointed Mr. Sumit Khanna, from Sark & Associates, Practicing Company Secretaries as scrutinizer to Scrutinize the e-voting and poll process, the scrutinizer has submitted his report on e-voting and poll process carried out by the shareholders containing requisite detail of voting.

Following agenda items, as mentioned in the notice convening the 23rd Annual General Meeting of the Company, were proposed to the shareholders for their consideration and approval.

1. To consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Madhukar Katragadda (DIN: 01587971), who retires by rotation and, being eligible, offers himself for re-appointment.

3. To ratify the appointment of M/s. ASL & Company, Chartered Accountants, Mumbai (FRN 101921W) as Statutory Auditors of the Company and fixation of their remuneration.

4. To appoint Mrs. Shikha Jalan as Non-Executive Independent Director.

5. To authorize Board of Directors of the Company for borrowing any sum or sums of money not exceeding Rs. 300 Crores.

6. To authorize Board of Directors of the Company for Creation of Charges on the assets of the Company not exceeding Rs. 300 Crores.

7. To authorize Board of Directors of the Company to give any loan to anybody corporate(s) / person (s) or give any guarantee or provide security upto an aggregate amount not exceeding Rs. 300 Crores.

The Company representative then invited the Shareholders to give their comments and seek any clarification about the affairs of the Company and the agenda item of the meeting. The shareholders generally raised the questions about the losses incurred in the Company and about the new initiatives, future plans etc. The Managing Director answered all the questions and clarifications sought by the shareholders to their complete satisfaction.

The Chairman then concluded the meeting with the vote of thanks.

For KDJ Holidasycapes and Resorts Limited

Sheela

Sheela Mestry
Compliance Officer

Place: Mumbai
Date: 29th December, 2016