

**MVPH RAO**  
301, Windsor,  
Hirannadani Estate,  
Thane west - 400607

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31<sup>st</sup> May, 2023

To,  
**The Board of Directors,**  
**Heads UP Ventures Limited**  
209, Peninsula Centre, Dr. S.S. Rao Road,  
Parel, Mumbai - 400012

**Subject: Resignation from Independent Directorship of the Company**

Dear Board Members,

I, Mullapudi Venkata Patabhi Hanumantha Rao, acting as a Non-Executive Independent Director (DIN: 08912400) of the Company, wish to inform you that due to other pre-occupations, I would not be able to devote my time towards the Directorship of the Company. Hence, I hereby tender my resignation from the post of Independent Director of the Company (including in the capacity of Chairman/ Member of Board Committees) with effect from closing of business hours on 31<sup>st</sup> May, 2023. I also confirm that there are no material reasons other than those stated in this letter for resigning from the Board.

I take this opportunity to thank one and all for the support extended during my tenure.

Kindly acknowledge receipt of this letter and arrange to make necessary disclosures to the concerned regulatory authorities to that effect.

Thanking you,

Yours truly,



**MVPH Rao**  
**Independent Director**  
**DIN: 08912400**