

HEADS UP VENTURES LIMITED

(Formerly The Mandhana Retail Ventures Limited)

CIN: L52390MH2011PLC213349

Registered Office: Plot No. E-132, MIDC, Tarapur Industrial Area, Boisar, Dist : Palghar – 401506

Date: 01.08.2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

BSE Scrip Code: 540210

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400051

NSE: HEADSUP

Subject: Submission of Standalone and Consolidated Unaudited Financial Results for the quarter ended on 30.06.2025 and Disclosure pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby informed that the Standalone and Consolidated Unaudited Financial Results for the quarter ended on 30th June, 2025 were adopted, approved and taken on record at the meeting of the Board of Directors held on 1st August, 2025 at 608 Aryan Work Space, Near Navkar Classes Gulbai Tekra Ahmedabad, Jodhpur Char Rasta, Ahmedabad. The said Standalone and Consolidated Unaudited Financial Results along with Limited Review Report are attached herewith.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For, Heads Up Ventures Limited

H. P. Patel.

Harsh Pravinbhai Patel

Director

Din: 10856046



608 Aryan Work Space, Near Navkar Classes Gulbai Tekra Ahmedabad, Jodhpur Char Rasta,
Ahmedabad, Ahmedabad City, Gujarat, India, 380015.

Tel: 91-22-24117743 Email: info@huvl.in Website: www.huvl.in

Independent Auditor's Review Report on Review of Interim Financial Results

**The Board of Directors of,
Heads Up Ventures Limited**


1. We have reviewed the accompanying statement of Standalone Unaudited Ind AS Financial Results of Heads Up Ventures Limited ("the Company") for the Quarter ended June 30, 2025 (the statement) attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Branch Office:

Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Andhra Pradesh) • Hisar (Haryana) • Jaipur (Rajasthan) • Kolkata (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jharkhand) • Thiruvananthapuram (Kerala) • Tirunelveli (Tamilnadu) • Varanasi (U.P.) .

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W



Amit J Joshi
Partner
M. No. 120022
UDIN: 25120022BBIKAR7485

Date: 01th Aug, 2025
Place: Ahmedabad



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Regd(O) : Plot No.E -132, M.I.D.C., Tarapur Industrial Area, Thane, Boisar, Maharashtra, India, 401506
Corporate Office: 608 Aryan Work Space, Near Navkar Classes Gulbai Tekra Ahmedabad, Jodhpur Char Rasta, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

Statement of Standalone Unaudited Financial Results for the Quarter ended on 30th June, 2025

(Rs. in Lacs except EPS)

Particulars	Quarter Ended			For the year ended
	30-06-2025 (Unaudited)	31-03-2025 (Audited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
I. Revenue from operations				
II. Other income	1,150.24	127.46	-	141.96
III. Total Revenue (I + II)	74.60	16.84	18.30	83.82
IV. Expenses:	1,224.84	144.30	18.30	225.78
Cost of materials consumed/ Cost of service availed				
Purchases of Stock-in-Trade	-	-	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	888.67	-	-	-
Employee benefits expense	-	-	-	-
Finance Costs	6.76	0.66	23.84	28.19
Depreciation and amortisation expense	0.00	0.05	-	0.28
Other expenses	-	0.90	0.41	1.31
Total expenses	37.98	13.17	17.24	36.16
V. Profit before exceptional items and tax (III - IV)	933.42	14.78	41.49	65.94
VI. Exceptional items	291.42	129.51	-23.19	159.84
VII. Profit before exceptional items and tax (V - VI)	-	-	-	-
VIII. Tax expense:	291.42	129.51	-23.19	159.84
(1) Current tax				
(2) Deferred tax	-	19.43	-	20.45
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	291.42	110.09	-23.19	139.38
X. Profit/(loss) from discontinuing operations	-	-	-	-
XI. Tax expense of discontinuing operations	-	-	-	-
XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-
XIII. Details of Equity Share Capital				
Paid-up Equity Share Capital				
Face value of equity share capital	2,208.26	2,208.26	2,208.26	2,208.26
XIV. Other Comprehensive Income	10.00	10.00	10.00	10.00
A. (i) Items that will not be reclassified to profit or loss				
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B. (i) Items that will be reclassified to profit or loss				
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV. Total Comprehensive Income for the period Comprising profit(loss) and other comprehensive Income for the period)	291.42	110.09	-23.19	139.38
XVI. Earnings per equity share:				
(1) Basic	1.32	0.50	-0.11	0.63
(2) Diluted	1.32	0.50	-0.11	0.63

Note:

- The Standalone Unaudited Financial Results of the Company for the Quarter ended on 30th June, 2025 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 1st Aug, 2025
- The Limited Review Report of Standalone Unaudited Financial Results for the Quarter ended on 30th June, 2025 as required in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
- Previous year/period figures have been regrouped/rearranged wherever necessary to make them Comparable with current period figures.
- The Company has only One Reportable Segment i.e. Operating Segment.

For and on behalf of Board of Directors
HEADS UP VENTURES LIMITED

H. P. Patel.

Harsh Patel
Director

DIN: 10856046



Date : 01/08/2025
Place : Ahmedabad

Independent Auditor's Review Report on Review of Interim Financial Results

**The Board of Directors of,
Heads Up Ventures Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Ind AS Financial Results of Heads Up Ventures Limited ("the Company") for the Quarter ended June 30, 2025 (the statement) attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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4. The Statement includes the result of the following entities:
- KCD Foodies (India) Private Limited (Subsidiary)
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W



Amit J Joshi
Partner
M. No. 120022
UDIN: 25120022BBIKAS3480

Date: 01st Aug, 2025
Place: Ahmedabad



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(Rs. in Lacs except EPS)

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(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
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Note:

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For and on behalf of Board of Directors

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