



CIN: L52390MH2011PLC213349

Registered Office : Plot No. E -132, M.I.D.C., Tarapur Industrial Area, Boisar, Dist : Palghar - 401506

4th February, 2022

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 4th February, 2022

Ref: BSE- 540210; NSE - TMRVL

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform that the Board of Directors ('Board') of the Company at its meeting held today, i.e. 4th February, 2022, *inter alia*, subject to approval of the Members of the Company, has:

- 1) Approved acquiring the brands/trademarks, "HUP" and "Device of Turtle" by way of perpetual assignment alongwith all the rights, title and interest thereto from Mr. Manish Mandhana, Promoter & CEO of the Company.

Brief terms and conditions of the aforesaid transaction are as under:

1.	Name of the Assignor	Mr. Manish Mandhana
2.	Relationship of the Assignor with the Company	At present, Mr. Manish Mandhana is Promoter and CEO of the Company. He is also a spouse of Mrs. Sangeeta Mandhana, Managing Director and cousin brother of Mr. Priyavrat Mandhana, Executive Director of the Company.
3.	Brand / Trademark Name	"HUP" and "Device of Turtle"
4.	Products to be sold pursuant to the Deed of Assignment	All fashion apparels and accessories and such different categories of products, as may be decided by the Company from time to time.

THE MANDHANA RETAIL VENTURES LIMITED
FORMERLY KNOWN AS MANDHANA RETAIL VENTURES LIMITED.

Corporate Office: 209, Peninsula Centre, Dr. S.S Rao Road, Parel, Mumbai 400012.
Tel: +91-22-43539790 Email: info@mandhanaretail.com Website: www.mrvlindia.com





MRVL

MANDHANA RETAIL VENTURES LTD.

Continuation Sheet...

5.	Amount to be paid by the Company	At the cost as incurred by the Assignor i.e. without any profit or loss to the Assignor whereby the Company shall not pay any premium to the Assignor over and above the costs incurred by the Assignor. The costs incurred by the Assignor amounts to Rs. 6.80 Lakh as certified by an Independent Registered Valuer. All the expenses of acquiring the aforesaid brands including such incidental and connected charges thereto, will be borne by the Company.
6.	Any other Material point	By way of perpetual assignment of brands/trademarks, the Company shall acquire all the rights, title and interest of the said brands in perpetuity.

- 2) Approved the change in name of the Company from 'The Mandhana Retail Ventures Limited' to 'Heads UP Ventures Limited' or such other name as may be approved by Registrar of Companies, subject to other necessary approvals, if any. Please note that the Memorandum and Articles of Association of the Company will also be amended consequently, subject to approval of the Members of the Company and other necessary approvals as may be required in this regard.

The meeting of the Board of Directors commenced at 05:30 p.m. and concluded at 07:40 p.m.

You are requested to kindly take the same on your records and oblige.

Thanking You,
for **THE MANDHANA RETAIL VENTURES LIMITED**


MANISH B. MANDHANA
(Chief Executive Officer)

Encl.: As above.

