

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

June 27, 2025

Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex Bandra (E), Mumbai 400051 Symbol: HEADSUP	Listing Compliance Department BSE Limited Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code : 540210
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Sub: Outcome of Board Meeting of Heads Up Ventures Limited and Clarification regarding Late submission of Outcome of Board Meeting held on June 26, 2025.

Dear Sir/Madam

Pursuant to Regulation 30 of read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (“Listing regulations”) we would like to inform you that the Board of Directors meeting held on 26th June, 2025 at Plot No. E-132, MIDC, Tarapur Industrial Area, Boisar, Dist : Palghar – 401506.

However, certain proposed matters relating to the **Rights Issue** were **not approved** during the meeting, as the Company had **not received the In-Principle Approval** from the relevant stock exchanges as of the date of the meeting.

In light of this, the Board didn’t approve the various items pertaining to the Rights Issue, including but not limited to:

- Determination of the Rights Issue price and related payment mechanism,
- Finalization of the Rights Issue size,
- Rights entitlement ratio,
- Record date, and
- Other related terms and conditions.

Further, the Company was expecting to receive the In-Principle Approval on **June 26, 2025**, and the aforementioned items would only be considered and approved after receipt of such approval.

As a result, there was a **delay in submitting the Outcome of the Meeting** since the Rights Issue-related matters remained pending and were not finalized during the meeting.

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The meeting of the Board of Directors of the Company commenced at 5.30 P.M. and concluded at 08.00 P.M.

You are requested to please take the same in your record.

Yours truly,

For HEADS UP VENTURES LIMITED

HARSH PRAVINBHAI PATEL

Director

(DIN: 10856046)