

HEADS UP VENTURES LIMITED

CIN: L52390MH2011PLC213349

Registered Office: 11103/5; OSTWAL EMPIRE, SARAVALITAL- PALGHAR, SARAWALI,
MAHARASHTRA, INDIA, 401501

Tel: 91-22-24117743 • E-mail: cs@huvl.in • Website: www.huvl.in

Date: 28th May, 2026

To,

BSE Limited
Phiroze Jeejeebhoy
Dalal Street,
Mumbai-400051

To,

National Stock Exchange of India
Exchange Plaza Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Sub: Outcome of Board Meeting held on Thursday 28th May, 2026.

Dear Sir/Madam,

The Board of Directors ("the Board") at its meeting held on 28th May, 2026 which commenced at 05:30 p.m. and concluded at, 06:00 p.m., has approved and taken on record inter alia:

1. To Consider and approve the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended as on 31st March, 2026 prepared in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 along with Audit Report thereon.

We hereby declare that M/S Shweta Jain & Co LLP, Chartered Accounted (Frn No.- 127673W/W101149), statutory auditor of the Company has issued its Audit Report on standalone and consolidated Financial Results with unmodified opinion for the year ended 31st March, 2026.

Please find enclosed herewith the duly signed Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026 along with the Auditor's Report.

You are requested to take note of the same.

Thanking you,

For, Heads Up Ventures Limited

Harshkumar Pravinbhai Patel

Director

DIN: 10856046

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE STANDALONE AUDITED FINANCIAL RESULT OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AS AMENDED.

**To
The Board of Directors,
HEADS UP VENTURES LIMITED**

Report on the Audit of the Financial Results We have audited the accompanying statement of quarterly and year to date Standalone financial results of Heads Up Ventures Limited ("the Company") for the quarter and Year ended March 31, 2026, and the year-to-date results for the period from 1st April 2025 to 31st March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2026, as well as the year to date results for the period from 01 April 2025 to 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principle laid down in Indian Accounting Std. 34 'Interim Financial Reporting' prescribed

under Sec 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing regulations.

This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding or the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process. Auditor's Responsibilities for the Audit of the Financial Results.

Auditor's Responsibilities for the Audit of the Financial Results

Our Objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of the users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

1. The annual financial result dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report dated May 28, 2026.

2. The statement includes the result for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of full financial year and the year to date figures up to third quarter of the current financial year which were subjected to limited review. Our report on the statement is not modified in respect of this matter.

Our conclusion is not modified with respect to this matter.

For, M/S Shweta Jain & Co LLP

Chartered Accountants

FRN: 127673W/W101149

AMITKUMAR Digitally signed by
AMITKUMAR

JITENDRABHA JITENDRABHAI JOSHI

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Amit Joshi

Partner

M No. 120022

UDIN: 26120022FQBHMU3126

Date: 28/05/2026

Place: Ahmedabad

HEADS UP VENTURES LIMITED
(Formerly The Mandhana retail Ventures Limited)
CIN: L52390MH2011PLC213349
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in Lacs except EPS)

Particulars	As at 31st March 2026	As at 31st March 2025
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	14.83	15.25
b Financial Assets		
i Investments	-	-
ii Trade receivables	-	-
iii Loans	-	-
iv Others (to be specified)	774.27	23.03
c Deferred Tax Assets (net)	-	77.23
d Other Non-current assets	77.66	-
Total Non-current assets	866.75	115.51
2 Current assets		
a Inventories	914.18	-
b Financial Assets		
i Trade receivables	1,783.97	106.43
ii Cash and cash equivalents	103.28	228.73
iii Loans	-	750.90
c Other current assets	840.91	624.83
Total Current assets	3,642.34	1,710.89
Total Assets	4,509.09	1,826.40
EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,208.26	2,208.26
b Other Equity	(675.17)	(674.80)
Total Equity	1,533.09	1,533.46
2 LIABILITIES		
a Non-current liabilities		
i Financial Liabilities		
a. Borrowings	-	33.40
ii Deferred tax liabilities (Net)	-	-
iii Other Non-current liabilities	-	-
Total Non-Current Liabilities	-	33.40
b Current liabilities		
i Financial Liabilities		
a. Borrowings	-	-
b. Trade payables	2,594.84	14.17
c. Other financial liabilities	213.53	215.31
ii Other current liabilities	107.83	29.91
iii Short Term Provision	59.81	0.15
iv Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2,976.00	259.54
Total Liabilities	2,976.00	292.94
TOTAL EQUITY AND LIABILITIES	4,509.09	1,826.40

for **HEADS UP VENTURES LIMITED**

Date: 28/05/2026
Place: Ahmedabad

Harsh Pravinbhai Patel
Director
DIN: 10856046

HEADS UP VENTURES LIMITED

(Formerly The Mandhana retail Ventures Limited)

CIN: L52390MH2011PLC213349

Regd(O) : 11103/5 Ostwal Empire, Saravalital, Sarawali, Thane, Palghar, Maharashtra, India, 401501.

Corporate Office: 108 F Supath 2, Opposite Vadaj Bus Terminal, Nava Vadaj, Ahmedabad, Ahmadabad City, Gujarat, India, 380013.

Email: cs@huvl.in Website: https://huvl.in/

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2026

(Rs. in Lacs except EPS)

Statement of Standalone Audited Financial Results for the Quarter & Year ended 31.03.2026					
Particulars	Quarter Ended			Year Ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
Date of start of Reporting Period	01-01-2026	01-10-2025	01-01-2025	01-04-2025	01-04-2024
Date of end of Reporting Period	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2024
Whether results are audited or unaudited	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Nature of report Standalone or Consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
Income from Operations					
I. Revenue from operations	280.22	0.00	127.46	1726.34	141.96
II. Other Income	0.00	0.00	16.84	177.51	83.82
III. Total Income	280.22	0.00	144.30	1903.85	225.78
Expenses:					
a. Purchase of Stock-in-Trade	1492.57	0.00	0.00	2671.30	0.00
b. Change in inventories of finished goods, work-in-progress and stock in trade	(914.18)	0.00	0.00	(914.18)	0.00
c. Employees Benefit Expenses	7.96	3.28	0.66	22.08	28.19
d. Depreciation	0.43	0.00	0.90	0.44	1.31
e. Finance Costs	0.00	0.00	0.05	0.00	0.28
f. Other Expenses	4.52	57.65	13.17	100.45	36.16
IV. Total expenses	591.30	60.93	14.78	1880.09	65.94
V. Profit/ Loss before exceptional items and tax (III - IV)	(311.08)	(60.93)	129.52	23.76	159.84
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit/ Loss after exceptional items and tax (V - VI)	(311.08)	(60.93)	129.52	23.76	159.84
VIII. Tax expense:					
(1) Current tax	0.60	0.00	19.43	27.02	20.46
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	(311.68)	(60.93)	110.09	(3.26)	139.38
X. Profit / Loss for the period	(311.68)	(60.93)	110.09	(3.26)	139.38
XI. Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XII. Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(311.68)	(60.93)	110.09	(3.26)	139.38
XIII. Paid Up Equity Share Capital	2,208.26	2,208.26	2208.26	2208.26	2208.26
XIV. Face Value Per Share	10.00	10.00	10.00	10.00	10.00
XV. Earnings per equity share (for continuing operations)					
Basic	(1.41)	(0.28)	0.50	(0.01)	0.63
Diluted	(1.41)	(0.28)	0.50	(0.01)	0.63

1. The Audited Standalone financial results for the 4th quarter & year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2026. The Statutory Auditors have expressed an unmodified audit opinion. The Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.

2. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.

3. The Company has only one reportable segment i.e Trading. In accordance with Indian Accounting Standards (Ind-AS 108).

4. The Figures have been regrouped and/or reclassified wherever necessary.

for **HEADS UP VENTURES LIMITED**

Harsh Pravinbhai Patel

Director

DIN: 10856046

Date: 28/05/2026

Place: Ahmedabad

HEADS UP VENTURES LIMITED
(Formerly The Mandhana retail Ventures Limited)
CIN: L52390MH2011PLC213349
Standalone Cash Flow Statement for the year ended 31 March 2026

(Rs. in Lacs except EPS)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash flows from Operating Activities		
Profit before tax for the Year	23.76	159.84
Adjustments to reconcile net profit to net cash provided by operating		
Depreciation and Amortization	0.44	1.31
Provision for Amount not recoverable	-	-
Interest Income	-	(83.82)
Operating profit / (loss) before working capital changes	24.20	77.33
Movements in Working Capital:		
(Increase)/decrease in trade receivables	(1,677.54)	(14.12)
(Increase)/decrease in other current assets	(216.08)	(80.58)
(Increase)/decrease in other non current assets	(77.66)	-
(Increase)/decrease in other Financial assets	(674.01)	(12.75)
(Increase)/decrease in Inventories	(914.18)	-
(Increase)/Decrease in Loans	750.90	-
Increase/(decrease) in Other current liabilities	77.92	27.54
Increase/(decrease) in Other finance liabilities	(1.78)	-
Increase/(decrease) in Trade Payables	2,580.67	0.70
Increase/(decrease) in Provisions	59.66	11.32
Net Cash Generated From/ (Used in) operations	(67.90)	9.44
Tax paid (net of refunds)	(27.02)	-
Net Cash From/(Used in) Operating Activities (A)	(94.92)	9.44
Cash Flows from Investing Activities		
Addition in Fixed Assets	-	-
Interest Income	-	83.82
Investment	-	-
Net cash from/(Used in) Investing Activities (B)	-	83.82
Cash flows from Financing Activities		
Increase/(decrease) Equity	-	-
Increase/(decrease) Other Equity	2.85	-
Borrowings	(33.40)	-
Net cash from/(Used in) Financing Activities (C)	(30.55)	-
Increase in Cash and Cash Equivalents during the year (A+B+C)	(125.47)	93.26
Cash and Cash Equivalents at the beginning of the year	228.75	135.49
Cash and Cash Equivalents at the end of the year	103.28	228.75

Note:

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian
(b) Changes in liability arising from financing activities

for **HEADS UP VENTURES LIMITED**

Harsh Pravinbhai Patel

Director

DIN: 10856046

Date: 28/05/2026

Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE CONSOLIDATED AUDITED FINANCIAL RESULT OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AS AMENDED.

**To
The Board of Directors,
HEADS UP VENTURES LIMITED**

Report on the Audit of the Financial Results We have audited the accompanying statement of quarterly and year to date Consolidated financial results of Heads Up Ventures Limited ("the Company") for the quarter and Year ended March 31, 2026, and the year-to-date results for the period from 1st April 2025 to 31st March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. Include the annual financial result of the entities mentioned below:
 - KCD Foodies (India) Private Limited - (Subsidiary)
3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2026, as well as the year to date results for the period from 01 April 2025 to 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principle laid down in Indian Accounting Std. 34 'Interim Financial Reporting' prescribed under Sec 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing regulations.

This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding or the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process. Auditor's Responsibilities for the Audit of the Financial Results.

Auditor's Responsibilities for the Audit of the Financial Results

Our Objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of the users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

1. The annual financial result dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report dated May 28, 2026.

2. The statement includes the result for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of full financial year and the year to date figures up to third quarter of the current financial year which were subjected to limited review. Our report on the statement is not modified in respect of this matter.

Our conclusion is not modified with respect to this matter.



SHWETA JAIN & CO LLP

CHARTERED ACCOUNTANTS, (LLPIN- ACQ-2534)
(formerly known as Shweta Jain & Co, Chartered Accountants)

For, M/S Shweta Jain & Co LLP

Chartered Accountants

FRN: 127673W/W101149

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JITENDRABHAI JOSH
Date: 2026.05.28
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Amit Joshi

Partner

M No. 120022

UDIN: 26120022TMTGYA5697

Date: 28/05/2026

Place: Ahmedabad



HEADS UP VENTURES LIMITED
(Formerly The Mandhana retail Ventures Limited)
CIN: L52390MH2011PLC213349
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Lacs except EPS)

Particulars	As at 31st March 2026 (Consolidated)	As at 31st March 2025 (Standalone)
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	14.83	15.25
b Financial Assets		
i Investments	-	-
ii Trade receivables	-	-
iii Loans	-	-
iv Others (to be specified)	774.27	23.03
c Deferred Tax Assets (net)	-	77.23
d Other Non-current assets	77.66	-
Total Non-current assets	866.75	115.51
2 Current assets		
a Inventories	914.18	-
b Financial Assets		
i Trade receivables	1,783.97	106.43
ii Cash and cash equivalents	103.28	228.73
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c Other current assets	840.91	624.83
Total Current assets	3,642.34	1,710.89
Total Assets	4,509.09	1,826.40
EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,208.26	2,208.26
b Other Equity	(675.17)	(674.80)
Total Equity	1,533.09	1,533.46
2 LIABILITIES		
a Non-current liabilities		
i Financial Liabilities		
a. Borrowings	-	33.40
ii Deferred tax liabilities (Net)	-	-
iii Other Non-current liabilities	-	-
Total Non-Current Liabilities	-	33.40
b Current liabilities		
i Financial Liabilities		
a a.Borrowings	-	-
b b.Trade payables	2,594.84	14.17
c c.Other financial liabilities	213.53	215.31
ii Other current liabilities	107.83	29.91
iii Short Term Provision	59.81	0.15
iv Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2,976.00	259.54
Total Liabilities	2,976.00	292.94
TOTAL EQUITY AND LIABILITIES	4,509.09	1,826.40

for **HEADS UP VENTURES LIMITED**

Date: 28/05/2026
Place: Ahmedabad

Harsh Pravinbhai Patel
Director
DIN: 10856046

HEADS UP VENTURES LIMITED

(Formerly The Mandhana retail Ventures Limited)

CIN: L52390MH2011PLC213349

Regd(O) : 11103/5 Ostwal Empire, Saravalital, Sarawali, Thane, Palghar, Maharashtra, India, 401501.

Corporate Office: 108 F Supath 2, Opposite Vadaj Bus Terminal, Nava Vadaj, Ahmedabad, Ahmadabad City, Gujarat, India, 380013.

Email: cs@huvl.in Website: https://huvl.in/

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2026

(Rs. in Lacs except EPS)

Statement of Consolidated Audited Financial Results for the Quarter & Year ended 31.03.2026					
Particulars	Quarter Ended			Year Ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
Date of start of Reporting Period	01-01-2026	01-10-2025	01-01-2025	01-04-2025	01-04-2024
Date of end of Reporting Period	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2024
Whether results are audited or unaudited	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Nature of report Standalone or Consolidated	Consolidated	Consolidated	Standalone	Consolidated	Standalone
Income from Operations					
I. Revenue from operations	280.22	0.00	127.46	1726.34	141.96
II. Other Income	0.00	0.00	16.84	177.51	83.82
III. Total Income	280.22	0.00	144.30	1903.85	225.78
Expenses:					
a. Purchase of Stock-in-Trade	1492.57	0.00	0.00	2671.30	0.00
b. Change in inventories of finished goods, work-in-progress and stock in trade	(914.18)	0.00	0.00	(914.18)	0.00
c. Employees Benefit Expenses	7.96	3.28	0.66	22.08	28.19
d. Depreciation	0.43	0.00	0.90	0.44	1.31
e. Finance Costs	0.00	0.00	0.05	0.00	0.28
f. Other Expenses	4.52	57.65	13.17	100.45	36.16
IV. Total expenses	591.30	60.93	14.78	1880.09	65.94
V. Profit/ Loss before exceptional items and tax (III - IV)	(311.08)	(60.93)	129.52	23.76	159.84
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit/ Loss after exceptional items and tax (V - VI)	(311.08)	(60.93)	129.52	23.76	159.84
VIII. Tax expense:					
(1) Current tax	0.60	0.00	19.43	27.02	20.46
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	(311.68)	(60.93)	110.09	(3.26)	139.38
X. Profit / Loss for the period	(311.68)	(60.93)	110.09	(3.26)	139.38
XI. Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XII. Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(311.68)	(60.93)	110.09	(3.26)	139.38
XIII. Paid Up Equity Share Capital	2,208.26	2,208.26	2208.26	2208.26	2208.26
XIV. Face Value Per Share	10.00	10.00	10.00	10.00	10.00
XV. Earnings per equity share (for continuing operations)					
Basic	(1.41)	(0.28)	0.50	(0.01)	0.63
Diluted	(1.41)	(0.28)	0.50	(0.01)	0.63

1. The Audited Consolidated financial results for the 4th quarter & year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2026. The Statutory Auditors have expressed an unmodified audit opinion. The Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.

2. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.

3. The Company has only one reportable segment i.e Trading. In accordance with Indian Accounting Standards (Ind-AS 108).

4. The Figures have been regrouped and/or reclassified wherever necessary.

for **HEADS UP VENTURES LIMITED****Harsh Pravinbhai Patel**

Director

DIN: 10856046

Date: 28/05/2026

Place: Ahmedabad

HEADS UP VENTURES LIMITED
(Formerly The Mandhana retail Ventures Limited)
CIN: L52390MH2011PLC213349
Consolidated Cash Flow Statement for the year ended 31 March 2026

(Rs. in Lacs except EPS)

Particulars	As at 31 March 2026 (Consolidated)	As at 31 March 2025 (Standalone)
Cash flows from Operating Activities		
Profit before tax for the Year	23.76	159.84
Adjustments to reconcile net profit to net cash provided by operating		
Depreciation and Amortization	0.44	1.31
Provision for Amount not recoverable	-	-
Interest Income	-	(83.82)
Operating profit / (loss) before working capital changes	24.20	77.33
Movements in Working Capital:		
(Increase)/decrease in trade receivables	(1,677.54)	(14.12)
(Increase)/decrease in other current assets	(216.08)	(80.58)
(Increase)/decrease in other non current assets	(77.66)	-
(Increase)/decrease in other Financial assets	(674.01)	(12.75)
(Increase)/decrease in Inventories	-914.18	-
(Increase)/Decrease in Loans	750.90	-
Increase/(decrease) in Other current liabilities	77.92	27.54
Increase/(decrease) in Other finance liabilities	(1.78)	-
Increase/(decrease) in Trade Payables	2,580.67	0.70
Increase/(decrease) in Provisions	59.66	11.32
Net Cash Generated From/ (Used in) operations	(67.90)	9.44
Tax paid (net of refunds)	(27.02)	-
Net Cash From/(Used in) Operating Activities (A)	(94.92)	9.44
Cash Flows from Investing Activities		
Addition in Fixed Assets	-	-
Interest Income	-	83.82
Investment	-	-
Net cash from/(Used in) Investing Activities (B)	-	83.82
Cash flows from Financing Activities		
Increase/(decrease) Equity	-	-
Increase/(decrease) Other Equity	2.85	-
Borrowings	(33.40)	-
Net cash from/(Used in) Financing Activities (C)	(30.55)	-
Increase in Cash and Cash Equivalents during the year (A+B+C)	(125.47)	93.26
Cash and Cash Equivalents at the beginning of the year	228.75	135.49
Cash and Cash Equivalents at the end of the year	103.28	228.75

Note:

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian
(b) Changes in liability arising from financing activities
(c) In previous year company has not and subsidiary there for we have shown Standalone figure for Previous Year

for **HEADS UP VENTURES LIMITED**

Harsh Pravinbhai Patel

Director

DIN: 10856046

Date: 28/05/2026

Place: Ahmedabad