

# HEADS UP VENTURES LIMITED

(Formerly known as The Mandhana Retail Ventures Limited)

CIN: L52390MH2011PLC213349

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

28<sup>th</sup> November, 2022

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.  
**Scrip Code:** 540210

**To,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051.  
**Symbol:** HEADSUP

Dear Sir/Madam,

## **Sub: Intimation about resignation of Independent Director**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”), we hereby inform that Mr. N. Venkateshwar Rao, Non-Executive and Independent Directors of the Company, has submitted his resignation effective from close of business hours on 28<sup>th</sup> November, 2022.

The resignation letter received from Mr. Rao is enclosed herewith as Annexures – I. He has also confirmed that there is no other material reason other than what is stated in his resignation letter.

Further, the details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is enclosed herewith as Annexures - II.

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

Thanking you,

Yours faithfully,  
for **HEADS UP VENTURES LIMITED**

**SANGEETA MANDHANA**  
**MANAGING DIRECTOR**

**Encl.:** As above.

**N.Venkateshwar Rao**  
H. No-8-7-105/86, Sri Balaji Enclave,  
Old Bowenpally, Secundrabad, Hyd-500011

28<sup>th</sup> November, 2022

To,  
**The Board of Directors,**  
Heads Up Ventures Limited  
(Formerly Known as The Mandhana Retail Ventures Limited)  
CIN: L52390MH2011PLC213349  
Registered Office: Plot No. E-132, MIDC,  
Tarapur Industrial Area, Boisar, Dist : Palghar - 401506

Subject: My resignation from the Board of Directors

Dear Sir/Madam,

It has been my privilege to serve on the Board of Directors of the Company as an Independent Director, in view of my increased professional preoccupations I hereby tender my resignation from the Independent Directorship of the Heads Up Ventures Limited (formerly known as The Mandhana Retail Ventures limited).

Kindly accept this resignation letter as Independent Director of the Company including the board committees and relieve me from my duties with effect from the closing of business hours on 28th November, 2022.

I confirm that there is no material reason for my resignation letter other than stated herein.

Further, I thank the board of directors for my memorable association during my tenure as an Independent Director in the Company.

I am grateful for having had the opportunity to serve on the board of this fine organization and I offer my best wishes for the continued success.

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

Thanking you  
Yours truly



Name: N.Venkateshwar Rao  
DIN: 09261084



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## ANNEXURE - II

[Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

Resignation of Mr. N. Venkateshwar Rao as a Non- Executive - Independent Director

| Sr. No. | Particulars  | Disclosure  |
|---------|--|---|
| 1.      | Name with DIN  | Mr. N. Venkateshwar Rao<br>DIN: 09261084  |
| 2.      | Reason for change viz. appointment, resignation, removal, death or otherwise   | Resignation due to his increased professional preoccupation<br><br>There is no other material reasons other than what is stated in his resignation letter.    |
| 3.      | Date of appointment & cessation and term of appointment  | <b>Date of Cessation:</b><br>Effective from close of business hours on 28 <sup>th</sup> November, 2022.<br><br><b>Term of Appointment:</b><br>Not applicable. |
| 4.      | Brief Profile (in case of appointment)   | Not applicable.   |
| 5.      | Disclosure of relationships between directors (in case of appointment of a director).  | Not applicable.   |
| 6.      | Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any | Fourth Generation Information Systems Limited as an Independent Director  |