

# 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

12<sup>th</sup> October, 2022

To,  
**Mr. Krunal Bhingardive**  
**BSE Limited**  
Dalal Street,  
Mumbai 400 023.

**Sub:** Reply to the clarification sought for significant movement in the price of the scrip of the Company

**Ref:** Email dated 11<sup>th</sup> October, 2022 bearing ref. no. L/SURV/ONL/PV/RS/2022-2023/2737 received from your office & BSE Scrip code – 540210

Dear Sir,

With reference to your above referred email dated 11<sup>th</sup> October, 2022, we wish to inform you that the Company has been making necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price/volume of the scrip.

Therefore, the significant movement in the share price of the Company is purely due to market conditions and absolutely market driven and the management of the Company is in no way connected with any such movement in the price of the scrip.

Kindly take the above on your records and oblige.

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

**MANISH MANDHANA**  
(Chief Executive Officer)

**Copy to: Surveillance Department,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.