

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

29th April, 2024

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

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 and Regulation 44 of SEBI (LODR) Regulations, 2015 (Listing Regulations) - Voting results and Outcome of Postal Ballot process conducted by the Company

Ref: BSE- 540210; NSE – HEADSUP

Pursuant to section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company had sought approval of the Members of the Company for the following resolutions, by means of electronic voting ('remote e-voting' / 'e-voting') in accordance with Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and Regulation 44 of Listing Regulations read with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI'):

- 1) Appointment of Mr. Hansraj Rathor (DIN: 07567833) as Managing Director of the Company.
- 2) Appointment of Mrs. Neeraj Bala (DIN: 07193192) as Non-Executive Independent Director of the Company for a period of 5 years.
- 3) Appointment of Mr. Sudhir Kumar Arya (DIN: 02414512) as Non-Executive Independent Director of the Company for a period of 5 years.

The voting period commenced on Saturday, 30th March, 2024 at 9.00 a.m. (IST) and concluded on Sunday, 28th April, 2024 at 5.00 p.m. (IST). During this period, the Members holding shares, either in physical or in dematerialized form, as on close of business hours on Friday, 22nd March, 2024, were eligible to vote on the resolutions as stated in the Postal Ballot notice dated 27th March, 2024.

Ms. Shreya Shah, Practicing Company Secretary was appointed as the Scrutinizer for the e-voting process, to scrutinize the voting in a fair and transparent manner. A report on the e-voting process has been received from the Scrutinizer.

The voting results in terms of Regulation 44 of Listing Regulations and the Report of the Scrutinizer dated 29th April, 2024 are enclosed herewith.

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Based on the report of the scrutinizer, the resolutions as set out in the Postal Ballot notice have been deemed as duly approved by the Members of the Company with requisite majority on 28th April, 2024.

This intimation shall also be deemed as disclosure of proceedings under Regulation 30 read with Schedule III, Part A, Para A (13) of Listing Regulations.

Kindly take the same on your records.

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

Aishwarya Gupta
Company Secretary
A55120

Encl.: As above.

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VOTING RESULT OF THE POSTAL BALLOT (Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015)

Name of the Company	Heads UP Ventures Limited
Date of AGM/EGM/Postal Ballot Notice :	27 th March, 2024
Total No. of Shareholders on record date (cut-off date for reckoning the voting rights of the shareholders) i.e. 22 nd March, 2024:	20969
No. of shareholders present in the meeting either in person or through proxy:	N.A.
Promoters and Promoter Group:	N.A.
Public:	N.A.
No. of Shareholders attended the meeting through Video Conferencing	N.A.
Promoters and Promoter Group:	N.A.
Public:	N.A.

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Hansraj Rathor (DIN: 07567833) as Managing Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3044807	3044807	100.0000	3044807	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		3044807	3044807	100.0000	3044807	0	100.0000
Public-Institutions	E-Voting	93126	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		93126	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	18944676	587082	3.0989	585429	1653	99.7184	0.2816
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		18944676	587082	3.0989	585429	1653	99.7184
Total		22082609	3631889	16.4468	3630236	1653	99.9545	0.0455
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mrs. Neeraj Bala (DIN: 07193192) as Non-Executive Independent Director of the Company for a period of 5 years.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3044807	3044807	100.0000	3044807	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		3044807	3044807	100.0000	3044807	0	100.0000
Public-Institutions	E-Voting	93126	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		93126	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	18944676	587082	3.0989	585429	1653	99.7184	0.2816
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		18944676	587082	3.0989	585429	1653	99.7184
Total		22082609	3631889	16.4468	3630236	1653	99.9545	0.0455
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Sudhir Kumar Arya (DIN: 02414512) as Non-Executive Independent Director of the Company for a period of 5 years.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3044807	3044807	100.0000	3044807	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		3044807	3044807	100.0000	3044807	0	100.0000
Public-Institutions	E-Voting	93126	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		93126	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	18944676	587082	3.0989	585429	1653	99.7184	0.2816
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		18944676	587082	3.0989	585429	1653	99.7184
Total		22082609	3631889	16.4468	3630236	1653	99.9545	0.0455
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

To,
The Board of Directors
Heads UP Ventures Limited
Plot No. E - 132, M.I.D.C.,
Tarapur Industrial Area,
Boisar, Dist. Palghar - 401506.

Dear Sir,

Re: Scrutinizer's Report on voting through Postal Ballot

I, Shreya Shah, Company Secretary in whole-time practice, have been appointed by the Board of Directors of **Heads UP Ventures Limited** ("the Company") on 27th March, 2024 as a Scrutinizer under the provisions of section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the electronic voting process ("e-Voting") on the resolutions as set out in the Notice of the Postal Ballot dated 27th March, 2024 ("Postal Ballot Notice").

I submit my report as under:

The Company had appointed Link Intime India Private Limited ('LI IPL'), as a service provider for extending the facility of e-Voting to the shareholders of the Company. The e-Voting period commenced on Saturday, 30th March, 2024 at 9 a.m. (IST) and ended on Sunday, 28th April, 2024 at 5 p.m. (IST). At the end of the e-Voting period on Sunday, 28th April, 2024 at 5 p.m. (IST), the voting portal of LI IPL was blocked forthwith.

1. The cut-off date for the purpose of identifying the members who are entitled to vote on the resolutions placed for approval, was Friday, 22nd March, 2024, and as on that date there were 20969 members of the Company.

The Company had sent the Postal Ballot Notice and detailed procedure of e-voting by e-mail on 28th March, 2024 as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 and in compliance with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 (the "MCA Circulars") in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder, issued by the Ministry of Corporate Affairs, Government of India.

2. The results of e-Voting along with the list of shareholders who voted "For" and "Against" the below resolutions were downloaded from the e-Voting website of LI IPL.



B 107, Shivram Apartment, Above Indian Bank, Ramchandra Lane, Malad West, Mumbai 400064
M: 9925433351 e-mail: shreya.h.shah28@gmail.com

SHREYA SHAH
Practising Company Secretary

3. The summary of votes casted by e-Voting is as under:

RESOLUTION NO. 1- SPECIAL RESOLUTION

Appointment of Mr. Hansraj Rathor (DIN: 07567833) as Managing Director of the Company

(i) Voted **in favour** of the resolution:

Number of members voted electronically	Number of votes cast in favour of the resolution	% of total number of valid votes cast
60	3630236	99.95

(ii) Voted **against** the resolution:

Number of members voted electronically	Number of votes cast against the resolution	% of total number of valid votes cast
12	1653	0.05

(iii) **Invalid** votes/**Abstained** from voting:

Total number of members whose votes were invalid, if any or who abstained from voting	Total number of votes cast by them
-	-

RESOLUTION NO. 2- SPECIAL RESOLUTION

Appointment of Mrs. Neeraj Bala (DIN: 07193192) as Non-Executive Independent Director of the Company for a period of 5 years:

(i) Voted **in favour** of the resolution:

Number of members voted electronically	Number of votes cast in favour of the resolution	% of total number of valid votes cast
60	3630236	99.95

(ii) Voted **against** the resolution:

Number of members voted electronically	Number of votes cast against the resolution	% of total number of valid votes cast
12	1653	0.05



(iii) **Invalid votes/Abstained** from voting:

Total number of members whose votes were invalid, if any or who abstained from voting	Total number of votes cast by them
-	-

RESOLUTION NO. 3 – SPECIAL RESOLUTION

Appointment of Mr. Sudhir Kumar Arya (DIN: 02414512) as Non-Executive Independent Director of the Company for a period of 5 years:

(i) Voted **in favour** of the resolution:

Number of members voted electronically	Number of votes cast in favour of the resolution	% of total number of valid votes cast
60	3630236	99.95

(ii) Voted **against** the resolution:

Number of members voted electronically	Number of votes cast against the resolution	% of total number of valid votes cast
12	1653	0.05

(iii) **Invalid votes/Abstained** from voting:

Total number of members whose votes were invalid, if any or who abstained from voting	Total number of votes cast by them
-	-

Note: Percentage of votes cast in favour or against the resolutions, are calculated based on the valid votes cast through e-Voting.

4. The relevant records relating to e-Voting shall remain in my safe custody until the Managing Director consider, approve and sign the minutes approving the resolution passed by the way of postal ballot and the same shall thereafter be handed over to the Managing Director or any other person authorized by him for safe keeping.
5. The Management of the Company is responsible to ensure the compliance with the requirements of (i) the Companies Act, 2013 and Rules thereunder and (ii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to e-Voting for the resolutions as stated in the Postal Ballot Notice.



SHREYA SHAH
Practising Company Secretary

6. My responsibility as a scrutinizer is restricted to ensure that the voting process by e-voting is conducted in a fair and transparent manner and presenting Scrutinizer's report of the total votes cast by e-voting "in favour" or "Against" the resolutions in the Postal Ballot Notice. My report is based on the reports generated from the e-voting system provided by LI IPL, an agency appointed by the Company to provide e-Voting facilities.
7. This report has been issued at the request of the Company for (i) submission to Stock Exchanges (ii) to be placed on website of the Company and (iii) on the website of LI IPL. This Report is not to be used for any other purpose or to be distributed to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.



SHREYA
SHAH

Digitally signed
by SHREYA SHAH
Date: 2024.04.29
13:00:22 +05'30'

SHREYA SHAH

Practising Company Secretary

ACS No.: 39409/CoP No.: 15859

UDIN: A039409F000263798

Peer review certificate No.: 1696/2022

Place: Mumbai

Date: 29th April, 2024