

# 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

16<sup>th</sup> March, 2023

**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. Mitesh Shah, Non-Executive and Independent Director of the Company, has submitted his resignation effective from close of business hours on 16<sup>th</sup> March, 2023.

The resignation letter received from Mr. Mitesh Shah is enclosed herewith as Annexure – 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 Annexure - 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**  
**DIN: 06934972**

**Encl.:** As above.

**Mitesh J. Shah**

Boulevard 3 - 2404 / 05,  
The Address, Opp. R City Mall,  
L B S Road, Ghatkopar (W),  
Mumbai - 400 086

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16<sup>th</sup> March, 2023

To,  
**The Board of Directors,**  
**Heads UP Ventures Limited**  
209, Peninsula Centre, Dr. S.S. Rao Road,  
Parel, Mumbai - 400012

**Subject: Resignation from the Board**

Dear Sir/Madam,

I, Mitesh Shah, acting as an Independent Director (DIN: 07202696) of the Company, wish to inform you that due to professional commitments and other engagements, I would not be able to devote my time towards the Directorship of the Company. Hence, I hereby tender my resignation from the post of Independent Director of the Company (including in the capacity of Chairman/Member of Board Committees) with effect from closing of business hours on 16<sup>th</sup> March, 2023. I also confirm that there are no material reasons other than those stated in this letter for resigning from the Board.

Further, I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the other Directors on the Board and senior executives of the Company during the period of my association with the Company.

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

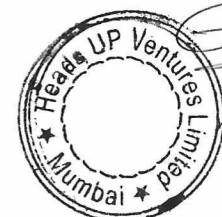
Thanking you,

Yours truly,

*Mitesh Shah*

**Mitesh Shah**  
**Independent Director**  
**DIN: 07202696**

*Received*



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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. Mitesh Shah as a Non- Executive - Independent Director

Sr. No.	Particulars	Disclosure
1.	Name with DIN	Mr. Mitesh Shah DIN: 07202696
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to professional commitments and other engagements.  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> Effective from close of business hours on 16 <sup>th</sup> March, 2023.  <b>Term of Appointment:</b> 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	Nil