

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

17th September, 2022

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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: Voting results, pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), of the 11th Annual General Meeting ('AGM' / 'Meeting') of the Company held on Thursday, 15th September, 2022, at 2:30 p.m. through Video Conference ('VC')/ Other Audio Visual Means ('OAVM')

Ref: BSE Scrip Code - 540210 & NSE Symbol - HEADSUP

Pursuant to Regulation 44 of the Listing Regulations, 2015 and in compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, the Company had provided remote electronic voting facility (e-voting) to the Members entitled to cast their vote at the Annual General Meeting. The e-voting process was carried out by the Company between Monday, 12th September, 2022 (from 9:00 a.m. IST) and Wednesday, 14th September, 2022 (5:00 p.m. IST), with a cut-off date for determining the entitlement of shareholders to cast their vote, being Thursday, 8th September, 2022. The Company had also provided the facility to vote on resolutions through electronic voting system at the Meeting (Insta Poll) to the Members who participated in the Meeting and had not cast their votes through remote e-voting.

Mr. Nitin R. Joshi, Practicing Company Secretary, was appointed as Scrutinizer for the entire voting process. The scrutinizer has submitted the consolidated report on the entire voting of the AGM.

The consolidated voting results in terms of Regulation 44 of Listing Regulations, 2015 and the report of scrutinizer dated 16th September, 2022 are enclosed herewith.

Based on the consolidated report of the scrutinizer, all the resolutions as set out in the notice of the AGM of the Company have been duly approved by the Members with overwhelming majority.

Kindly take the above on your records and oblige.

Yours faithfully,

for **HEADS UP VENTURES LIMITED**

MANISH B. MANDHANA
(Chief Executive Officer)

Encl.: As above.

VOTING RESULTS OF THE 11TH AGM
(Pursuant to Regulation 44 of Listing Regulations, 2015)

Date of AGM/EGM:	15 th September, 2022
Total number of Shareholders on record date (cut-off date for reckoning the voting rights of the shareholders) i.e. close of the business hours on Thursday, 8 th September, 2022:	24,069
No. of shareholders present in the Meeting either in person or through proxy:	Not applicable (N.A.)
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing:	50
Promoters and Promoter Group:	21
Public:	29

Details of the Agenda:

Resolution No. 1: Adoption of the Audited Financial Statements of the Company for the year ended 31st March, 2022.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution? : No

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	73,24,641	73,23,308	99.98	73,23,308	0	100.00	0.00
	Poll*		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		73,23,308	99.98	73,23,308	0	100.00	0.00
Public Institutions	E-Voting	94,656	0	0.00	0	0	0.00	0.00
	Poll*		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	1,46,63,312	12,15,905	8.29	12,15,905	0	100.00	0.00
	Poll*		29,719	0.20	29,719	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		12,45,624	8.49	12,45,624	0	100.00	0.00
Total		2,20,82,609	85,68,932	38.80	85,68,932	0	100.00	0.00

*Votes mentioned are the votes cast electronically through e-voting during the AGM.



Resolution No. 2: Re-appointment of Mr. Priyavrat P. Mandhana, (DIN: 02446722) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offered himself for re-appointment.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: Yes

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	73,24,641	8,191	0.11	8,191	0	100.00	0.00
	Poll*		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		8,191	0.11	8,191	0	100.00	0.00
Public Institutions	E-Voting	94,656	0	0.00	0	0	0.00	0.00
	Poll*		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	1,46,63,312	12,15,905	8.29	12,15,905	0	100.00	0.05
	Poll*		29709	0.20	29,709	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		12,45,614	8.49	12,45,614	0	100.00	0.00
Total		2,20,82,609	12,53,805	5.67	12,53,805	0	100.00	0.00

*Votes mentioned are the votes cast electronically through e-voting during the AGM.

Resolution No. 3: Re- appointment of Mrs. Sangeeta M. Mandhana (DIN: 06934972) as Managing Director of the Company and remuneration payable to her.

Resolution required: Special

Whether promoter/ promoter group are interested in the agenda/resolution? : Yes

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	73,24,641	8,191	0.11	8,191	0	100.00	0.00
	Poll*		0	0.00	0	0	0	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		8,191	0.11	8,191	0	100.00	0.00
Public Institutions	E-Voting	94,656	0	0.00	0	0	0.00	0.00
	Poll*		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	1,46,63,312	12,15,905	8.29	12,15,905	0	100.00	0
	Poll*		29,709	0.20	29,709	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		12,45,614	8.49	12,45,614	0	100.00	0.00
Total		2,20,82,609	12,53,805	5.67	12,53,805	0	100.00	0.00

*Votes mentioned are the votes cast electronically through e-voting during the AGM.



Resolution No. 4: Re- appointment of Mr. Priyavrat P. Mandhana, (DIN: 02446722) as Executive Director of the Company and remuneration payable to him.

Resolution required: Special

Whether promoter/ promoter group are interested in the agenda/resolution? : Yes

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	73,24,641	8,191	0.11	8,191	0	100.00	0.00
	Poll*		0	0.00	0	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		8,191	0.11	8,191	0	100.00	0.00
Public Institutions	E-Voting	94,656	0	0.00	0	0	0.00	0.00
	Poll*		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	1,46,63,312	12,15,905	8.29	12,15,905	0	100.00	0.05
	Poll*		29,709	0.20	29,709	0	100.00	0.00
	Postal Ballot		0	0	0	0	0	0.00
	Total		12,45,614	8.49	12,45,614	0	100.00	0.00
Total		2,20,82,609	12,53,805	5.67	12,53,805	0	100.00	0.00

*Votes mentioned are the votes cast electronically through e-voting during the AGM.



Nitin R. Joshi

B.COM., LL.B., D.C.E.C., F.C.S.
COMPANY SECRETARY

415, Marathon Max, Next to Udyog Kshetra, Jn. of L.B.S. Marg & Goregaon Link Road, Mulund (W),
Mumbai-400 080. Tel. 2562 5660 Cell 98201 29178

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman of the Eleventh Annual General Meeting ('AGM'/'Meeting') of the Equity Shareholders of The Heads UP Ventures Limited held on Thursday, the 15th day of September, 2022, at 02:30 p.m.(IST) through video conferencing ('VC') /other audio visual means ('OAVM').

Dear Sir,

I, Nitin R. Joshi, Practicing Company Secretary, have been appointed as a scrutinizer by the Board of Directors of Head UP Ventures Limited [*Formerly known as The Mandhana Retail Ventures Limited*] ('Company') for the purpose of scrutinizing the entire-voting process and ascertaining the requisite majority of the voting carried out, as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolutions contained in the notice of the Eleventh Annual General Meeting of the Members of the Company. The Chairman of the Meeting had also provided e-voting facility to the shareholders present at the Meeting through VC/OAVM and who have not cast their vote earlier through remote e-voting ('e-voting'), to vote on the resolutions contained in the notice of the Eleventh Annual General Meeting of the Members of the Company.

The AGM was held through VC/ OAVM without the physical presence of the Members at a common venue and in compliance with the Circular bearing nos. 20/2020, 14/2020, 17/2020, 02/2021 19/2021,2/2022,dated May 5, 2020, April 8, 2020, April 13,2020 and January 13, 2021 and May 5,2022 respectively (collectively referred to as 'MCA Circulars') and SEBI has vide its circulars bearing nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI /HO /CFD /CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD /CMD2/ CIR/ P/ 2022/62 dated May 13, 2022 (collectively referred to as 'SEBI Circulars').

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules framed thereunder, relating to e-voting and e-voting process during the AGM on the resolutions contained in the Notice of the AGM of the Members of the Company. My responsibility as scrutinizer for the-voting process and e-voting carried out at the Annual General Meeting is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated in the notice of the AGM, based on the reports generated from the e-voting system provided by Link Intime India Private Limited

('LIPL'), the Registrar & Share Transfer Agent, engaged by the Company to provide e-voting facility to the Members and e-voting during the AGM.

Further to above, I submit my report as under:

1. The Company had provided the e-voting facility through LIPL website <https://instavote.linkintime.co.in>. The Company had uploaded the AGM Notice containing all the items of businesses to be transacted on the website of the Company and also on LIPL website for perusal by Members.
2. The Notice of the AGM was sent to the Members along with the Annual Report 2021-22 of the Company through electronic mode to those members whose email addresses are registered with the Company/Depositories, in compliance with aforesaid MCA & SEBI Circulars, contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 ('Rules'), as amended.
3. As prescribed in the said Rules, the Company had published advertisements containing the specified information immediately on completion of dispatch of AGM Notice. The Company has also published the advertisements, in accordance with the provisions of the aforesaid Circulars.
4. Voting rights of Members have been reckoned in proportion to their share holding in the paid-up equity share capital of the Company as on the close of the business hours on Thursday, September 8, 2022.
5. The remote e-voting commenced from Monday, September 12, 2022 (09:00 a.m. IST) and concluded on Wednesday, September 14, 2022 (05:00 p.m. IST).
6. At the AGM, the Chairman, after the discussions on all matters included in the said notice were over, announced that the Members present at the AGM and who have not cast their vote by remote e-voting, can exercise their voting rights through e-voting at the AGM.
7. After the closure of e-voting at the Annual General Meeting, the report on voting done at the Annual General Meeting and votes cast under remote e-voting facility prior to the Annual General Meeting, were unblocked and were counted.
8. I have scrutinised and reviewed the remote e-voting prior and during Annual General Meeting and votes cast therein based on the data downloaded from LIPL e-voting system.
9. I now submit my Consolidated Report as under on the result of the remote e-voting and e-voting at the AGM in respect of the said resolutions:

Resolution No.	Brief Description of resolution	Resolution Type	Mode of voting	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	
				No. of members voting	No. of votes	% of the total number of valid votes cast (favour and Against)	No. of members voting	No. of votes	% of the total number of valid votes cast (Favour and Against)	No. of members voting	No. of votes
1	Adoption of the Audited Financial Statement of the Company for the financial year ended 31.03.2022.	Ordinary	e-voting	73	8539213	--	--	--	--	--	--
			Poll*	22	29719	--	--	--	--	--	--
			Total	95	8568932	100	--	--	--	--	--
2	Re-appointment of Mr. Priyavrat P.Mandhana (DIN:02446722) who retired by rotation in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offered himself for re-appointment.	Ordinary	e-voting	55	1224096	--	--	--	--	02	513898
			Poll*	21	29709	--	--	--	--	01	10
			Total	76	1253805	100	--	--	--	03	513908
3	Re-appointment of Mrs. Sangeeta Mandhana as Managing Director of the Company and remuneration payable to her.	Special	e-voting	55	1224096	--	--	--	--	--	--
			Poll*	21	29709	--	--	--	--	01	10
			Total	76	1253805	100	--	--	--	01	10
4	Re-appointment of Mr. Priyavrat Mandhana as Executive Director of the Company and remuneration payable to him.	Special	e-voting	55	1224096	--	--	--	--	--	--
			Poll*	21	29709	--	--	--	--	01	10
			Total	76	1253805	100	--	--	--	01	10

(Based on the aforesaid results, Ordinary Resolutions as contained from Resolution No.1 and 2 and Special Resolution No.3 and 4 of the notice dated May 26, 2022 have been passed with requisite majority.)

*Votes mentioned are the votes cast electronically through e-voting facility provided during the AGM.

Consolidated list of Members for both, remote e-voting as well as e-voting at the AGM containing details of Members who voted 'FOR', 'AGAINST' and those whose votes which were considered as invalid along with all other relevant records, shall remain in my custody until Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter, I shall return the related papers to the Company.

Thanking you,

Yours faithfully,

Nitin
Ramnik
al Joshi

Digitally signed
by Nitin
Ramniklal Joshi
Date:
2022.09.16
14:35:32 +05'30'

(NITIN R. JOSHI)

Practicing Company Secretary

FCS 3137 CP 1884

UDIN : F003137D000983974

Place: Mumbai

Date : September 16, 2022

Countersigned by

PRIYAVRAT
PURUSHOTTA
M MANDHANA

Digitally signed by PRIYAVRAT
PURUSHOTTAM MANDHANA
Date: 2022.09.16 16:07:45
+05'30'

Priyavrat P. Mandhana
(Executive Director)