

HEADS UP VENTURES LIMITED

CIN: L52390MH2011PLC213349

**Registered Office: 11103/5; OSTWAL EMPIRE, SARAVALITAL- PALGHAR, SARAWALI,
MAHARASHTRA, INDIA, 401501**

Tel: 91-22-24117743 • E-mail: cs@huvl.in • Website: www.huvl.in

Date: 13th November, 2025

To,
BSE Limited
Phiroze Jeejeebhoy
Dalal Street,
Mumbai-400051

To,
National Stock Exchange of India
Exchange Plaza Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

The Board of Directors of the Company at their meeting held today i.e. November 13, 2025, have inter alia:

- ❖ Approved and took on record the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025.

Please find enclosed herewith the duly signed Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025 along with the Limited Review Report.

- ❖ Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on Recommendation of Nomination and Remuneration Committee and based on its own consideration the Board of Directors approved the appointment of Asmitaben Ravikumar Patel (DIN: 11364870) as an Additional Non Executive Non Independent Director w.e.f. 14th November, 2025.
- ❖ Further, based on confirmation received from Asmitaben Ravikumar Patel, she is not related to any other existing Directors of the Company and is not debarred from holding the office by virtue of any SEBI Order or any other authority.

The meeting of Board of Directors commenced at 05:00 P.M. and concluded on 05:30 P.M.

This is for your information and records.

For, Heads Up Ventures Limited

**Harshkumar Pravinbhai Patel
Director
DIN: 10856046**

ANNEXURE-A

Details of Asmitaben Ravikumar Patel (DIN: 11364870) as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI CIR/CFD/CMD/4/2015 dated July 13, 2023:

Sr.No	Particulars	Details
1	Name	Asmitaben Ravikumar Patel (DIN: 11364870)
2	Designation	Additional Non Executive Non Independent Director
3	Date of appointment/re-appointment/cessation/resignation (as applicable) & term of appointment/re-appointment;	14 th November, 2025
4	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
5	Brief profile (in case of appointment)	<p><u>Professional Experience:</u></p> <ul style="list-style-type: none">• Cake Artist• Self-employed / Freelance• Designed and created customized cakes for clients.• Managed and promoted brand visibility through social media platforms.• Maintained client relationships and achieved repeat business through personalized service. <p><u>Educational Qualification:</u></p> <ul style="list-style-type: none">• Bachelor of Business Administration (BBA)• Grow More Institute — Completed• Digital Marketing Course - Completed• Graphic Designing Course – Completed



Limited Review Report on Unaudited Quarterly Standalone Financial Results of Heads Up Ventures India Limited Pursuant to Regulation 33 Of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 For the Quarter Ended 30th September 2025

**Review Report to
The Board of Directors of,
Heads Up Ventures India Limited**

We have reviewed the accompanying statement of Standalone Un-audited Ind AS Financial Results of Heads Up Ventures India Limited ("the Company") for the Second Quarter ended September 30, 2025 (the statement) attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, J Singh & Associates
Chartered Accountants
[Firm Reg. No.110266W]**


**Amit J Joshi
Partner
M. No. 120022
UDIN: 25120022BMLKDE9129**



**Date: 13/11/2025
Place: Ahmedabad**

Branch Office:

Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Andra Pradesh) • Hisar (Haryana) • Jaipur (Rajasthan) • Kolkata (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jharkhand) • Thiruvananthapuram (Kerala) • Tirunelveli (Tamilnadu) • Varanasi (U.P.).

HEADS UP VENTURES INDIA LIMITED
CIN : L52390MH2011PLC213349

**Regd(O) : : 11103/5 OSTWAL EMPIRE, SARAVALITAL, Sarawali, Thane, Palghar, Maharashtra,
India, 401501**

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at 30th Sept, 2025	As at 31st March 2025
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	15.25	15.25
b Financial Assets		
i Investments	-	-
ii Trade receivables	-	-
iii Loans & Advances	-	-
iv Others (to be specified)	113.49	23.03
c Deferred Tax Assets (net)	-	77.23
d Other Non-current assets	76.65	-
Total Non-current assets	205.40	115.51
2 Current assets		
a Inventories	-	-
b Financial Assets		
i Trade receivables	1,051.75	106.43
ii Investments	5.00	-
iii Cash and cash equivalents	104.86	228.73
iv Loans	750.90	750.90
c Other current assets	621.70	624.83
Total Current assets	2,534.21	1,710.89
Total Assets	2,739.61	1,826.40
EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	2,208.26	2,208.26
b Other Equity	-302.29	-674.80
Total Equity	1,905.97	1,533.46
2 LIABILITIES		
a Non-current liabilities		
i Financial Liabilities		
a. Provisions	59.81	33.40
ii Deferred tax liabilities (Net)	-	-
iii Other Non-current liabilities	-	-
Total Non-Current Liabilities	59.81	33.40
b Current liabilities		
i Financial Liabilities		
a.Borrowings	-	-
b.Trade payables	492.08	14.17
c.Other financial liabilities	213.53	215.31
ii Other current liabilities	68.23	29.91
iii Short Term Provisios	-	0.15
iv Current Tax Liabilities (Net)	-	-
Total Current Liabilities	773.83	259.54
Total Liabilities	833.64	292.94
TOTAL EQUITY AND LIABILITIES	2,739.61	1,826.40

FOR, HEADS UP VENTURES INDIA LIMITED

Place : Ahmedabad
Date : 13/11/2025

Harsh Patel
Director
DIN: 10856046

HEADS UP VENTURES INDIA LIMITED

CIN : L52390MH2011PLC213349

Regd(O) : : 11103/5 OSTWAL EMPIRE, SARAVALITAL, Sarawali, Thane, Palghar, Maharashtra, India, 401501

Statement of Standalone Unaudited Financial Result for the Quarter and Half Year Ended on 30th September, 2025

(Rs. in Lacs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from Operations	295.88	1,150.24	-	1,446.12	-	141.96
Other Income	102.91	74.60	31.84	177.51	50.14	83.82
Total Income	398.79	1,224.84	31.84	1,623.63	50.14	225.78
II. Expenses						
Cost of Materials Consumed/Service Availed	-	-	-	-	-	-
Purchase of stock in trade/ Cost of Service availed	290.06	888.67	-	1,178.73	-	-
Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	-	-	-	-	-	-
Employee Benefits Expense	4.08	6.76	3.00	10.84	26.84	28.19
Finance costs	-	0.00	-	0.00	-	0.28
Depreciation, Amortisation and Depletion Expenses	-	-	-	-	0.41	1.31
Other Expenses	0.02	37.99	1.13	38.01	18.37	36.16
Total Expenses	294.16	933.42	4.13	1,227.58	45.62	65.94
III. Profit / (Loss) before exceptional items and tax	104.63	291.42	27.71	396.05	4.52	159.84
IV. Exceptional item	-	-	-	-	-	-
V. Profit before Tax	104.63	291.42	27.71	396.05	4.52	159.84
VI. Tax Expense	26.42	-	1.02	26.42	1.02	20.45
- Current Tax	26.42	-	1.02	26.42	1.02	20.45
- Short / (Excess) provision of Previous Year	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
VII. Profit for the Period	78.21	291.42	26.69	369.63	3.50	139.39
Other comprehensive income (after tax)	-	-	-	-	-	-
Total Comprehensive Income for the Period	78.21	291.42	26.69	369.63	3.50	139.39
Paid up Equity Share Capital (Face Value Rs. 10/- Each)	2,208.26	2,208.26	2,208.26	2,208.26	2,208.26	2,208.26
Other Equity	-	-	-	-	-	-
Earnings per Equity Share (Face Value Rs. 10) (Not annualised)						
(a) Basic	0.35	1.32	0.12	1.67	0.02	0.63
(b) Diluted	0.35	1.32	0.12	1.67	0.02	0.63

Notes :

1. The Unaudited financial results for the 2nd quarter & Half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2025. The Statutory Auditors have expressed an unmodified audit opinion. The Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.
2. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
3. The Board of Directors of the Company have not recommended dividend for the financial year 2025-25.
4. The Company has only one reportable segment i.e Trading. In accordance with Indian Accounting Standards (Ind-AS 108).
5. The Figures have been regrouped and/or reclassified wherever necessary.

FOR, HEADS UP VENTURES INDIA LIMITED

Place : Ahmedabad
Date : 13/11/2025

Harsh Patel
Director
DIN: 10856046

HEADS UP VENTURES INDIA LIMITED
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(Rs. in Lacs)

Particulars	As at 30 Sept 2025	As at 31 March 2025
Cash flows from Operating Activities		
Profit before tax for the Year	396.05	159.84
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortization	-	1.31
Sundry Balances Written back/off	-	-
Interest Income on Deposit	-	-83.82
Provision for Doubtful Debts	-	-
Operating profit / (loss) before working capital changes	396.05	77.33
Movements in Working Capital:		
(Decrease)/Increase in other current liabilities	38.32	27.54
(Decrease)/Increase in other finance liabilities	-1.78	-
(Decrease)/Increase in provisions	26.26	11.32
(Decrease) in trade payables	477.91	0.70
Decrease/(Increase) in loans	-	-
(Increase) in other non current assets	-73.79	-
(Decrease) in Non Current Tax Assets	-	-
(Decrease) in Other Financials assets	-13.23	-12.75
Increase in inventories	-	-
(Increase) in other current assets	3.13	-80.58
(Increase)/Decrease in trade receivables	-945.32	-14.12
Net Cash Generated From/ (Used in) operations	-92.47	9.44
Tax paid (net of refunds)	-26.42	-
Net Cash From/(Used in) Operating Activities	(A)	-118.89
Cash Flows from Investing Activities		
Increasi In Investment	-5.00	-
Purchase of PPE	-	-
Sale of PPE	-	-
Interest Income	-	83.82
Net cash from/(Used in) Investing Activities	(B)	-5.00
Cash flows from Financing Activities		
Borrowings	-	-
Increase of Equity by Warrents	-	-
Net cash from/(Used in) Financing Activities	(C)	-
Increase in Cash and Cash Equivalents during the year	(A+B+C)	-123.89
Cash and Cash Equivalents at the beginning of the year		228.75
Cash and Cash Equivalents at the end of the year		104.86
		228.75

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the

(a) Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

FOR, HEADS UP VENTURES INDIA LIMITED

Place : Ahmedabad
Date : 13/11/2025

Harsh Patel
Director
DIN: 10856046



Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Heads Up Ventures India Limited Pursuant to Regulation 33 Of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 For the Quarter Ended 30th September 2025

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This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the result of the following entities:

1. KCD Foodies (India) Private Limited - (Subsidiary)

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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J. SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

505/506/507, **HUBTOWN** Viva, Shankarwadi,
Western Express Highway Between Andheri &
Jogeshwari (East) Mumbai-400060
Telephone: - 022-6694617/18
E-mail: -ca_jsingh@rediffmail.com
mumbai@cajsingh.com

**For, J Singh & Associates
Chartered Accountants
[Firm Reg. No.110266W]**

**Amit J Joshi
Partner
M. No. 120022
UDIN: 25120022BMLKDF6023**



Date: 13/11/2025

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b Financial Assets		
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ii Investments	5.00	-
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iv Loans	750.90	750.90
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Total Current assets	2,534.21	1,710.89
Total Assets	2,739.61	1,826.40
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1 Equity		
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iii Other Non-current liabilities	-	-
Total Non-Current Liabilities	59.81	33.40
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i Financial Liabilities		
a.Borrowings	-	-
b.Trade payables	492.08	14.17
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Total Liabilities	833.64	292.94
TOTAL EQUITY AND LIABILITIES	2,739.61	1,826.40

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Director

DIN: 10856046

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Statement of Standalone Unaudited Financial Result for the Quarter and Half Year Ended on 30th September, 2025

(Rs. in Lacs)

Particulars	Quarter ended			Half Year Ended		Year Ended
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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from Operations	295.88	1,150.24	-	1,446.12	-	141.96
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Total Income	398.79	1,224.84	31.84	1,623.63	50.14	225.78
II. Expenses						
Cost of Materials Consumed/Service Availed	-	-	-	-	-	-
Purchase of stock in trade/ Cost of Service availed	290.06	888.67	-	1,178.73	-	-
Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	-	-	-	-	-	-
Employee Benefits Expense	4.08	6.76	3.00	10.84	26.84	28.19
Finance costs	-	0.00	-	0.00	-	0.28
Depreciation, Amortisation and Depletion Expenses	-	-	-	-	0.41	1.31
Other Expenses	0.02	37.99	1.13	38.01	18.37	36.16
Total Expenses	294.16	933.42	4.13	1,227.58	45.62	65.94
III. Profit / (Loss) before exceptional items and tax	104.63	291.42	27.71	396.05	4.52	159.84
IV. Exceptional item	-	-	-	-	-	-
V. Profit before Tax	104.63	291.42	27.71	396.05	4.52	159.84
VI. Tax Expense	26.42	-	1.02	26.42	1.02	20.45
- Current Tax	26.42	-	1.02	26.42	1.02	20.45
- Short / (Excess) provision of Previous Year	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
VII. Profit for the Period	78.21	291.42	26.69	369.63	3.50	139.39
Other comprehensive income (after tax)	-	-	-	-	-	-
Total Comprehensive Income for the Period	78.21	291.42	26.69	369.63	3.50	139.39
Paid up Equity Share Capital (Face Value Rs. 10/- Each)	2,208.26	2,208.26	2,208.26	2,208.26	2,208.26	2,208.26
Other Equity	-	-	-	-	-	-
Earnings per Equity Share (Face Value Rs. 10) (Not annualised)						
(a) Basic	0.35	1.32	0.12	1.67	0.02	0.63
(b) Diluted	0.35	1.32	0.12	1.67	0.02	0.63

Notes :

1. The Unaudited financial results for the 2nd quarter & Half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2025. The Statutory Auditors have expressed an unmodified audit opinion. The Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.
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Director
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(Decrease)/Increase in other finance liabilities	-1.78	-
(Decrease)/Increase in provisions	26.26	11.32
(Decrease) in trade payables	477.91	0.70
Decrease/(Increase) in loans	-	-
(Increase) in other non current assets	-73.79	-
(Decrease) in Non Current Tax Assets	-	-
(Decrease) in Other Financials assets	-13.23	-12.75
Increase in inventories	-	-
(Increase) in other current assets	3.13	-80.58
(Increase)/Decrease in trade receivables	-945.32	-14.12
Net Cash Generated From/ (Used in) operations	-92.47	9.44
Tax paid (net of refunds)	-26.42	-
Net Cash From/(Used in) Operating Activities	(A)	9.44
Cash Flows from Investing Activities		
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Cash flows from Financing Activities		
Borrowings	-	-
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Net cash from/(Used in) Financing Activities	(C)	-
Increase in Cash and Cash Equivalents during the year	(A+B+C)	-123.89
Cash and Cash Equivalents at the beginning of the year		228.75
Cash and Cash Equivalents at the end of the year		104.86
		228.75

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the

(a) Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

FOR, HEADS UP VENTURES INDIA LIMITED
Harsh Patel
Director
DIN: 10856046

Place : Ahmedabad

Date : 13/11/2025