

STEP TWO CORPORATION LIMITED

"AVANI SIGNATURE" 91A/1, Park Street, Kolkata – 700 016

Ph.No.(033)6628 9111, E-mail : admin@steptwo.in

CIN : L65991WB1994PLC066080

Date: 15th May'2024

The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 531509

Dear Sir / Madam,

The Board of Directors of the Company at their Meeting held on 15th May'2024, have approved the following

1. Audited financial results for the quarter and year ended 31st March 2024. As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audit Report with Statement on Impact of Audit Qualifications/Declaration for Non-Applicability of Statement of Impact of Audit Qualification are uploaded separately.
2. Approval of Directors' Report for the FY 2023-2024.
3. Appointment of Internal Auditor for the FY 2024-2025. Details of the appointment are mentioned in Annexure A.
4. Appointment of Secretarial Auditor for the FY 2024-2025. Details of the appointment are mentioned in Annexure B.

The Meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 04:30P.M.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Step Two Corporation Limited**

Anuj Agarwal
Managing Director
DIN-02984121

Encl: As above

Annexure A

Details of Appointment of Internal Auditor.

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/cessation (as applicable) & term of appointment;	15.05.2024 (From the conclusion of this board meeting)
Brief Profile (in case of appointment);	Mr. Nitin Gami is Chartered Accountant and holding cop. Is associate Member of ICAI. He is the proprietor of Nitin Gami & Associates.
Disclosure of relationships between directors (in case of appointment of a director).	NONE

Annexure B

Details of Appointment of Secretarial Auditor.

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/cessation (as applicable) & term of appointment;	15.05.2024 (From the conclusion of this board meeting)
Brief Profile (in case of appointment);	Mr. Navneet Jhunhunwala is a practicing company secretary having experience of more than 19 years in the field of corporate affairs. He is the proprietor of N.Jhunhunwala & Associates, a peer reviewed firm of company secretaries.
Disclosure of relationships between directors (in case of appointment of a director).	NONE

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Date: 15th May, 2024

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Ref. - : Scrip Code - 531509

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2024 approved at the Board Meeting held today i.e 15th May, 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Step Two Corporation Limited**

Anuj Agarwal
Managing Director
DIN :-02984121



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
Step Two Corporation Limited
"Avani Signature"
91A/1, Park Street,
Kolkata – 700 016**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Step Two Corporation Limited (the company) for the quarter ended 31st March 2024 and the year to date results for the period from 01st April 2023 to 31st March 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March 2024, as well as the year to date results for the period from 01st April 2023 to 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement



principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting

Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

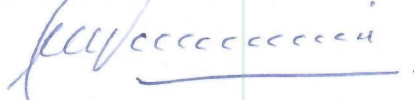
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published Unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

For M.K.Kothari & Associates
Chartered Accountants



CA Manish Kumar Kothari
Partner
Membership No. 059513
FRN:0323929E



UDIN : 24059513BKCZMY9018

Place:Kolkata
Date : 15th May'2024

STEP TWO CORPORATION LIMITED

CIN : L65991WB1994PLC066080

AVANI SIGNATURE 91A/1, PARK STREET, KOLKATA - 700 016

TELEPHONE : (033) 6628 9111 *E-MAIL :-admin@steptwo.in

Statement of Standalone Audited Results for the Quarter and year ended 31ST March 2024

					(Rs. In Lacs/amount)	
		Quarter Ended			Year Ended	
	Particulars	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year to date figure for current period 31/03/2024	Year to date figure for the previous year ended 31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest Income	0.15	7.01	5.81	23.12	43.68
(ii)	Dividend Income	-	0.45	-	0.45	-
(iii)	Rental Income	-	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-	-
(v)	Net gain on fair value changes	-	58.31	23.66	-	42.67
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(vii)	Sale of products(including Excise Duty)	-	-	-	-	-
(viii)	Sale of services	-	-	-	-	-
(ix)	Others (to be specified)	-	-	-	-	-
	-Share Speculation	0.01	-	-	0.01	-
(I)	Total Revenue from operations	0.16	65.77	29.47	23.58	86.35
	(II) Other Income (to be specified)					
	-Gain on sale of Investment	50.23	10.33	4.03	60.56	4.03
(III)	Total Income (I+II)	50.39	76.10	33.50	84.14	90.38
	Expenses					
(i)	Finance Costs	0.10	0.32	-	2.78	3.48
(ii)	Fees and commission expense	-	-	-	-	-
(iii)	Net loss on fair value changes	229.03	-	-	71.74	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(v)	Impairment on financial instruments	-	8.23	-	12.73	-
(vi)	Cost of materials consumed	-	-	-	-	-
(vii)	Purchases of Stock-in-trade	-	-	-	-	-
(viii)	Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	-	-	-	-
(ix)	Employee Benefits Expenses	9.65	7.15	5.10	30.45	15.23
(x)	Depreciation, amortization and impairment	0.11	0.03	0.03	0.21	0.11
(xi)	Others expenses	6.45	1.22	0.19	15.58	7.75
(IV)	Total Expenses (IV)	245.34	16.95	5.32	133.49	26.57
(V)	Profit / (loss) before exceptional items and tax (III-IV)	(194.95)	59.15	28.18	(49.35)	63.81
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	(194.95)	59.15	28.18	(49.35)	63.81
(VIII)	Tax Expense:					
	(1) Current Tax	-	10.00	(6.26)	-	(14.26)
	(2) Deferred Tax	37.02	(9.38)	-	19.52	-
	(3) Income Tax for earlier year	(0.04)	-	-	(0.04)	-
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	(157.97)	59.77	21.92	(29.87)	49.55
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-

(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	(157.97)	59.77	21.92	(29.87)	49.55
(XIV)	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Subtotal (A)					
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)					
	Other Comprehensive Income (A + B)					
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(157.97)	59.77	21.92	(29.87)	49.55
(XVI)	Earnings per equity share (for continuing operations)					
	Basic (Rs.)	(3.72)	1.41	0.48	(0.70)	1.17
	Diluted (Rs.)	(3.72)	1.41	0.48	(0.70)	1.17
(XVII)	Earnings per equity share (for discontinued operations)					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)					
	Basic (Rs.)	(3.72)	1.41	0.48	(0.70)	1.17
	Diluted (Rs.)	(3.72)	1.41	0.48	(0.70)	1.17

Notes:

- 1) The above results were reviewed by the Audit Committee and there after taken on record by the Board in its meeting held on 15th May, 2024 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

Date :- 15.05.2024
Place :- Kolkata



For Step Two Corporation Limited

Anuj Agarwal
Anuj Agarwal
Managing Director
Din - 02984121



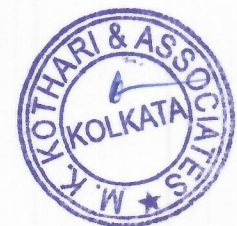
(Rs. In Lacs/amount)

Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	31-03-2024	31-03-2023
ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents	28.78	27.37
(b) Bank Balance other than (a) above	-	-
(c) Derivative financial instruments	-	-
(d) Receivables		81.66
(I) Trade Receivables	4.26	-
(II) Other Receivables	-	-
(e) Loans	5.00	85.61
(f) Investments	498.30	-
(g) Other Financial assets (to be specified)		1.56
-Security Deposit	1.56	400.00
-Margin Money held with Broker	-	-
2 Non-financial Assets		
(a) Inventories	-	-
(b) Current tax assets (Net)	7.23	8.89
(c) Deferred tax Assets (Net)	19.56	0.04
(d) Investment Property	-	-
(e) Biological assets other than bearer plants	-	-
(f) Property, Plant and Equipment	0.69	0.54
(g) Capital work-in-progress	-	-
(h) Intangible assets under development	-	-
(i) Goodwill	-	-
(j) Other Intangible assets	-	-
(k) Other non-financial assets (to be specified)		3.55
-Interest Accrued on Fixed Deposit	-	-
Total Assets	565.38	609.22
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
(a) Derivative financial instruments	-	-
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt Securities	-	-
(d) Borrowings (Other than Debt Securities)	-	-
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other financial liabilities (to be specified)		0.30
-Audit Fees Payable	0.59	-
2 Non-Financial Liabilities		14.26
(a) Current tax liabilities (Net)	-	0.21
(b) Provisions	0.01	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-financial liabilities (to be specified)		-
-Statutory Dues	0.20	-
3 EQUITY		459.68
(a) Equity Share capital	459.68	134.77
(b) Other Equity	104.90	-
Total Liabilities and Equity	565.38	609.22

Date : - 15.05.2024
 Place : - Kolkata

For Step Two Corporation Limited

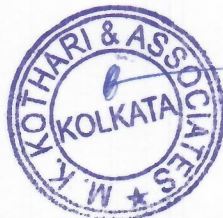
Anuj Agarwal
 Anuj Agarwal



Cash flow statement for the year ended 31st March, 2024

	Amount(Rs)
A. Net Cash from Operational Activities	
Net Profit before Taxes	(49.35)
Adjustments	
Depreciation & Amortisation	0.21
Net (Gain)/loss on sale of Investments	(60.56)
Dividend income from investments	(0.45)
Interest Income from Investments	(6.86)
Net (Gain/Loss arising on financial instruments measured at FV through P/L	(94.38)
Provision for Contingencies	(0.20)
Operating Profit /(Loss) before change in working Capital	(211.59)
Adjustments for (increase)/decrease in operating assets:	
Trade Receivables	77.40
Loans	80.61
Other Financial Assets	400.00
Other Non-Financial Assets	3.55
Adjustments for increase/(decrease) in operating liabilities:	
Other Non Financial Liabilities	0.20
Other Financial Liabilities	0.29
	<u>350.46</u>
Net Income Tax(paid)/refunds	-12.63
Net Cash from Operating Activities	<u>337.83</u>
	A
B. Cash Flow from Investing Activities	
Purchase of Investments	-539.98
Purchase of Property, plant & Equipment	-0.36
Dividend Income from Investments	0.45
Interest Income from Investments	6.86
Proceeds from Sale of Investments	196.61
Cash Flow from Investing Activities	<u>-336.42</u>
	B
C. Cash Flow from Financing Activities	
Share Allotment Money Received	0
Cash Flow from Financial Activities	0
Net Increase in cash & Cash equivalent (A+B+C)	1.41
Cash & Cash equivalent (Opening Balance)	27.37
Cash & Cash equivalent (Closing Balance)	<u>28.78</u>
	C
Notes to Cash Flow Statement	
1. Cash & Cash Equivalent at the year ended	
-Balances in Current Account	28.25
-Cash in hand	0.53
	<u>28.78</u>

Date : - 15.05.2024
 Place : - Kolkata



For Step Two Corporation Limited

Anuj Agarwal
 Anuj Agarwal
 Managing Director

