

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the  
Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of  
Step Two Corporation Ltd  
21, Hemanta Basu Sarani,  
5<sup>th</sup> Floor, Room No.507,  
Kolkata – 700 001

We have audited the quarterly financial results of **Step Two Corporation Ltd** for the quarter ended 31st March 2015, and the year to date results for the period 1st April 2014 to 31st March 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 143 of the Companies Act, 2013 and other accounting principles generally accepted in India.

*We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.*

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 01st April 2014 to 31st March 2015



[ 2 ]

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : Kolkata  
Date : 20.05.2015



For Agrawal Singhania & Co.  
Chartered Accountants

  
(CA Sanjay Kumar Agrawal)  
Partner

Mem. No.056837

**STEP TWO CORPORATION LIMITED**  
**21, HEMANT BASU SARANI, 5TH FLOOR, ROOM #507, KOLKATA- 700 001**  
**TELEFAX : 2231 8207/08 \*E-MAIL : admin@steptwo.in**  
**CIN NO. L65991WB1994PLC066080**

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2015**

(Rs.in lakhs)

		Three months ended			Year ended	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Net Sales/Income from Operations	(7.43)	13.82	18.20	70.04	88.56
2	Expenditure					
	(a) Increase/(decrease) in Stock-in-trade and work in progress	3.02	(0.06)	(0.50)	(12.43)	31.86
	(b) Consumption of raw materials	0.00	0.00	0.00	0.00	0.00
	(c) Purchase of Traded Goods	0.65	0.50	0.90	51.24	42.23
	(d) Employees cost	1.83	1.51	1.41	6.23	6.55
	(e) Depreciation	0.56	0.29	0.17	1.43	1.03
	(f) Other expenditure	(3.05)	1.22	1.96	28.55	5.96
	(g) Total	3.01	3.46	3.94	75.02	87.63
3	Profit from Operations before Interest & Exceptional Items (1-2)	(10.44)	10.36	14.26	(4.98)	0.93
4	Other Income	0.81	5.00	-	5.81	1.17
5	Profit before Interest & Exceptional Items (3+4)	(9.63)	15.36	14.26	0.83	2.10
6	Interest	0.02	0.00	0.00	0.02	0.00
7	Profit after Interest but before(5-6)	(9.65)	15.36	14.26	0.81	2.10
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) before tax (7+8)	(9.65)	15.36	14.26	0.81	2.10
10	Tax Expense - Current Year	1.63	(2.00)	(0.52)	(0.37)	(0.52)
	- Previous Year	(0.05)	0.00	0.00	(0.05)	0.00
	Deferred Tax	(0.04)	0.00	0.03	(0.04)	0.03
11	Net Profit/( Loss ) from Ordinary Activities after tax (7-8)	(8.11)	13.36	13.77	0.35	1.61
12	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (9-10)	(8.11)	13.36	13.77	0.35	1.61
14	Paid up Equity Share Capital (Face Value Rs.10/- each)	459.68	459.68	459.68	459.68	459.68
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	0.00	0.00	0.00	(11.43)	(11.78)



16	Earning per share:					
	a. Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not annualised) (Rs.)	(0.16)	0.26	0.27	0.01	0.03
	b. Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised) (Rs.)	(0.16)	0.26	0.27	0.01	0.03
17	Public Shareholding					
	-Number of Shares	3349400	3349400	2596300	3349400	2596300
	-Percentage of Shareholding	66.30%	66.30%	51.39%	66.30%	51.39%
18	Promoters and promoter group Shareholding **					
	a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL
	Number of Shares					
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	Percentage of shares (as a % of the total share capital of the company)					
	b) Non-encumbered					
	Number of Shares	1702700	1702700	2455800	1702700	2,455,800
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.70%	33.70%	48.61%	33.70%	48.61%
	Percentage of shares (as a % of the total share capital of the company)	100%	100%	100%	100%	100%

#### NOTE

- 1> The Company had grouped all its activities of share trading business viz sales & related expenses under the head income from operation
- 2> The figures of prior period has been regrouped/reclassified where ever considered necessary.
- 3> The Company has only one business segment as such the segment reporting requirement is not applicable.
- 4> The above audited financial results have been approved and taken on record by the Board of Directors at their meeting held on 20th May, 2015.
- 5> Number of Investor complaints during the Quarter : Opening-NIL, Received-NIL, Disposed-NIL, and Pending-NIL.

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Place : Kolkata  
Dated : 20.05.2015



For Step Two Corporation Limited

Sd/-  
Bhola Nath Manna  
Director

# STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

Particulars	As at 31 st March 2015(Audited)	As at 31 st March 2014(Audited)
<b>A. <u>Equity and Liabilities</u></b>		
<b>1 Shareholders' Fund</b>		
(a) Share Capital	459.68	459.68
(b) Reserve and Surplus	-11.43	-11.78
Sub Total-Shareholders' Funds	448.25	447.90
<b>2 Non-current Liabilities</b>		
(a) Other Long term Liabilities	0	0
(b) Long Term Provisions	0	0
(c) Deferred Tax Liabilities	0	0
Sub Total-Non Current Liabilities	0	0
<b>3 Current Liabilities</b>		
(a) Short Term Borrowings	10.02	0
(b) Trade Payables	0.83	0.54
(c) Other Current Liabilities	0	0
(d) Short Term Provisions	1.98	1.32
Sub Total Current Liabilities	12.83	1.86
<b>Total Equity and Liabilities</b>	<b>461.08</b>	<b>449.76</b>
<b>B. <u>Assets</u></b>		
<b>1 Non Current Assets</b>		
(a) Fixed Assets	5.66	6.87
(b) Non Current Investments	0	0
(c) Deferred Tax assets	0	0.04
(d) Long Term Loans and Advances	1.56	1.56
(e) Other Non Current Assets	0	0
Sub Total Non Current Assets	7.22	8.47
<b>2 Current Assets</b>		
(a) Current Investments	63.85	55.00
(b) Inventories	61.84	49.42
(c) Trade Receivables	0.04	4.07
(d) Cash and cash equivalents	31.88	47.43
(e) Short term Loans and Advances	296.25	179.16
(f) Other Current Assets	0.00	106.21
Sub Total Current Assets	453.86	441.29
<b>Total Assets</b>	<b>461.08</b>	<b>449.76</b>

