

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Members(s),

NOTICE is hereby given that an Extraordinary General Meeting (“**EGM**”) of the Members of Step Two Corporation Limited (the “**Company**”) has been scheduled on **Friday, February 02, 2024** at, **11:00 AM** through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), to consider and transact following business:

Special Business:

Item No. 1: Adoption of new set of Memorandum of Association of the Company as per Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s) the following resolutions as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 4 and section 13 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, Memorandum of Association of the Company be and is hereby altered subject to the approval of shareholders in their meeting as required to align the Memorandum of Association with the provisions of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to the aforesaid resolution.”

Item No. 2: Adoption of new set of Articles of Association of the Company as per Companies Act, 2013.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 5 and 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, the new set of Articles of Association be and hereby substituted for, and to the exclusion, of the existing Articles of Association of the Company to align the Articles of Association with the provisions of the Companies Act, 2013 subject to the approval of the shareholders in their meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to the aforesaid resolution.”

Item No. 3: Increase in the Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 5,35,00,000/- (Rupees Five Crores and Thirty-Five Lakhs Only) divided into 53,50,000 (Fifty- Three Lakhs and Fifty Thousand) Equity Shares of face value of Rs. 10/- each to Rs. 7,85,00,000/- (Rupees Seven Crores and Eighty-Five Lakhs Only) divided into 78,50,000 (Seventy-Eight Lakhs and Fifty Thousand) Equity Shares of face value of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stated the following: -

“V. The Authorised Capital of the Company is Rs. 7,85,00,000/- (Rupees Seven Crore Eighty-Five Lakhs Only) divided into 78,50,000 (Seventy-Eight Lakhs Fifty Thousand) Equity Shares of face value of Rs. 10/- each with such rights, privileges & conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and decrease the capital to the company and to divide the Shares in capital for the time being into several classes”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No. 4: Issue of Equity Shares on a preferential basis to a person’s belonging to the Promoter Category and Non- Promoter Category.

To approve the offer or invitation to subscribe to equity shares by way of preferential allotment, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Sections 23, Section 42, 62, and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rule 13 of the Companies (Share Capital and Debentures) Rule, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations, 2018]; (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]; (iv) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations]; (v) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), stock exchange where the equity shares of the Company are listed (“Stock Exchange”) and/or any other statutory / regulatory authority; (vi) the Memorandum and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot in one or more tranches upto 31,50,000 (Thirty One Lakhs and Fifty Thousand) Equity shares of face value of Rs. 10/- (Rupees Ten Only) each (“Shares”) at an issue price of Rs. 15/- per equity share (Rupees Fifteen Only) [including a premium of Rs. 5/- per equity share] for a cash consideration not exceeding an aggregate amount of Rs. 4,72,50,000/- (Rupees Four Crores Seventy-Two Lakhs and Fifty Thousand Only) to the following investors (the “Allottees”) by way of preferential allotment on a private placement basis (“**Preferential Allotment**”), to the Promoter and Non-Promoter category as specified below, in accordance with the Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013 and other applicable laws:

Sr. No.	Name of the Allottee	Category	Number of Equity Shares Applied
1	Anuj Agarwal	Existing: Promoter Post Open Offer under SEBI (SAST) Regulations: Promoter	13,00,000 (Thirteen Lakhs)
2	Basant Lal Choudhary HUF	Non-Promoter	4,62,500 (Four Lakhs Sixty-Two Thousand and Five Hundred)
3	Santosh Kumar Choudhary	Non-Promoter	4,62,500 (Four Lakhs Sixty-Two Thousand and Five Hundred)
4	Santosh Kumar Choudhary HUF	Non-Promoter	4,62,500 (Four Lakhs Sixty-Two Thousand and Five Hundred)
5	Nitu Choudhary	Non-Promoter	4,62,500 (Four Lakhs Sixty-Two Thousand Five Hundred)

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations, as amended, for the determination of the issue price of the Equity Shares, is taken to be Wednesday, January 03, 2024 (“**Relevant Date**”) being the date which is 30 days before the date of Extraordinary General Meeting (“**EGM**”) i.e. Friday, February 02, 2024.

RESOLVED FURTHER THAT aforesaid issue of the Equity Shares shall be subject to the conditions prescribed under the Act and the SEBI (ICDR) Regulations including the following:

1. The proposed Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals. The allotment of Equity Shares to the Promoter is proposed to be completed within a maximum period of 15 days from the date of expiry of the period specified under sub-regulation (1) of Regulation 20 of the Takeover Regulations or date of receipt of all statutory approvals required for completion of open offer under Takeover Regulations, in case no offer is made under sub regulation (1) of Regulation 20 of the Takeover Regulations;
2. An amount equivalent to 100% of the total consideration for the Equity Shares will be payable at the time of subscription to the Equity Shares, as prescribed under Regulation 169 of the SEBI (ICDR) Regulations;
3. The consideration for allotment of relevant Equity Shares shall be paid to the Company from the respective Bank accounts of the Proposed Allottees only;
4. The Equity Shares shall be issued and allotted by the Company only in dematerialized mode and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
5. The entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock- in as per Regulation 167(6) of the SEBI (ICDR) Regulations;
6. The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted thereunder;
7. The Equity Shares to be offered/issued and allotted under the preferential issue shall be subject to lock- in for such period as provided under the provisions of Chapter V of SEBI (ICDR) Regulations;
8. The Equity Shares will be listed and traded on the Stock Exchanges, where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be;

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from Mr. Navneet Jhunjhunwala (Membership No. 6397) Proprietor of N. Jhunjhunwala & Associates (Practicing Company Secretary) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting it to subscribe Equity Shares in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said Preferential Allotment and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of Equity shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue,

take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors,
For Step Two Corporation Limited

Registered Office:
Avani Signature 91A/1,
Park Street, 7th Floor, Kolkata- 700016

Sd/-
Poonam Bathwal
Company Secretary & Compliance Officer

CIN: L65991WB1994PLC066080
Email-Id: admin@steptwo.in.
Website: www.steptwo.in.

Place: Kolkata
Date: 03.01.2024

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “**Act**”), setting out all material facts relating to the resolution for Item No. 1 in this Notice is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. Pursuant to General Circulars No. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 21, 2021; 20/2021 dated December 8, 2021; 3/2022 dated May 5, 2022; 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”) (collectively referred to as the “**MCA Circulars**”) and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (“**SEBI**”) and collectively referred to as the “**SEBI Circulars**”), the listed Companies are allowed to hold Extra-ordinary General Meeting (‘EGM’) through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (as amended) [‘Act’], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the MCA Circulars and the SEBI Circulars, the EGM of the Company will be held through VC / OAVM.
3. Since this EGM will be held through VC / OAVM facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, attendance Slip and the route map of the venue of the meeting are not enclosed to this Notice.
4. Attendance of the Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Board of Directors of the Company, at its meeting held on January 03, 2024, appointed Mr. Navneet Jhunjunwala, who in the opinion of the Board is a duly qualified person, as the Scrutinizer who will scrutinize the voting process fairly and transparently. The Scrutinizer shall submit his report of the votes cast in favour or against, if any, to the Chairman of the Company.

6. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to attend and vote during the EGM.
7. Corporate members are requested to send to the Company at admin@steptwo.in, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the EGM.
8. To support the “Green Initiative”, Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Notices and Circulars etc. from the Company electronically.
9. Members are requested to quote the ledger folio / DP ID and Client ID in all communication with the Company.
10. **Procedure for registration as speakers / seek clarification:**
 - a. Members willing to express their views or ask questions during the EGM are required to register themselves as speakers by sending their requests till Thursday, January 25, 2024 at admin@steptwo.in from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views / ask questions during the EGM. The Company / the Chairman of the Meeting reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the EGM.
 - b. Members seeking any information with regard to the resolution as placed at the EGM and relevant documents referred to in the accompanying Notice and in the Explanatory Statements, are requested to write to the Company through email on admin@steptwo.in, at least seven working days prior to the EGM, so that the required information can be made available during the EGM.
11. In compliance with the MCA Circulars and the SEBI Circulars, Notice of the EGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / RTA. The Company shall send a physical copy of the Notice to those Members who specifically request for the same at admin@steptwo.in mentioning their name, PAN, Folio No./ DP ID and Client ID. Members may note that the Notice will also be available on the website of the Company viz., www.steptwo.in and on the websites of the Stock Exchanges at www.bseindia.com and www.cse-india.com. The Notice will also be available on the website of NSDL at www.evong.nsdl.com.
12. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 to the Company and on the RTA's website at www.nichetechpl.com. It may be noted that any service request can be processed only after the folio is KYC Compliant. In view of this, members holding shares in physical form, if any, are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA in this regard.

13. Procedure for attending the EGM through VC / OAVM:

- a. Members will be able to attend the EGM through VC / OAVM through the NSDL e-voting system.
- b. The facility of joining the EGM through VC / OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the EGM, i.e. from 10:45 a.m. IST to 11:15 a.m. IST and will be available for 1,000 Members on a first-come first-served basis. This restriction would however not apply to participation of shareholders holding 2% or more shareholding of the Company, promoters, institutional investors, directors, key and senior managerial personnel, auditors, scrutinizer, etc.
- c. The instructions to attend the EGM through VC / OAVM is enclosed herewith and the same shall form part of this Notice.

14. In compliance with provisions of section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (LODR) Regulations and other applicable laws and MCA Circulars, the company is pleased to offer e-voting facility to its Members holding Equity Shares as on Friday, January 26, 2024 being the cut-off date, to exercise their right to vote electronically on the above resolution.
15. This facility is arranged by National Securities Depository Limited (“NSDL”). The instructions for e- voting are given in this Notice. **E-voting will commence on Tuesday, January 30, 2024 at 9:00 a.m. and end on Thursday February 01, 2024 at 5:00 p.m.** E-voting shall not be allowed beyond the said date and time. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility shall forthwith be blocked. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
16. The facility for voting through electronic means shall be made available during the EGM and the Members attending the EGM who have not cast their vote by remote e-voting shall be able to exercise their right during the EGM through electronic voting system. However, Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again. The instructions to cast votes through remote e-voting and through e-voting system during the EGM is enclosed herewith and the same shall form part of this Notice.
17. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote E-voting and make, not later than 3 (Three) days of conclusion of the EGM or within 2 (Two) working days of conclusion of the EGM, whichever is earlier, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
18. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.steptwo.in and on the website of NSDL within 2 (Two) working days of passing of the resolutions at the EGM of the Company and communicated to the Stock Exchanges where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date.
19. Members may also note that the Notice of EGM is available on the Company's website i.e., www.steptwo.in, on the website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and The Calcutta Stock Exchange Limited at www.cse-india.com. All documents referred to in the accompanying Notice and statement pursuant to section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at admin@steptwo.in.
20. Members seeking any information or clarification on any items mentioned in the Notice are requested to send written queries to the Company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contract or Arrangements in which directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the EGM.

The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, between 10:00 a.m. (IST) to 04:00 p.m. (IST) up to the date of the meeting and at the venue till the conclusion of the meeting.
22. A person whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Friday, January 26, 2024 only shall be entitled to avail of the facility of e-voting.
23. Securities of listed companies would be transferred in dematerialized form only w.e.f. April 1, 2019. Given the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard. SEBI has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic

form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA of the Company.

24. To use natural resources responsibly, we request shareholders to update their e-mail addresses with their Depository Participants to enable the Company to send communications electronically.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Tuesday, January 30, 2024 at 9:00 a.m. and end on Thursday, February 01, 2024 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday, January 26, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, January 26, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="644 1056 1453 1409">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="644 1409 1453 1539">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or “Login” click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="644 1539 1453 1967">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience
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Type of Shareholders	Login Method
	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e- Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type Of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for

NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to navneet904@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to admin@steptwo.in.

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (admin@steptwo.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at admin@steptwo.in. The same will be replied by the company suitably.
6. Members willing to express their views or ask questions during the EGM are required to register themselves as speakers by sending their requests till Thursday, January 25, 2024 at admin@steptwo.in from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views / ask questions during the EGM. The Company / the Chairman of the Meeting reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the EGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT REGULATION 163(1) OF SEBI (ICDR) REGULATIONS

The following Explanatory Statement sets out the relevant information as required by Section 102(1) of the Companies Act, 2013 read with rules framed thereunder and Regulation 163(1) of SEBI (ICDR) Regulations, in respect of item given in the Notice that require approval of the Members.

Item No. 1:

ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013

The existing Memorandum of Association of the Company, based on Companies Act, 1956 (“1956 Act”) are no longer in conformity with the Companies Act, 2013 (“new Act”). Upon enactment of the Companies Act, 2013, the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act.

Your directors in its meeting held on Wednesday, January 03, 2024 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company.

The draft of the amended Memorandum of Association proposed for approval, are available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company till the last date of e-voting. In terms of Section 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company.

None of the Directors of the Company, Key Managerial Personnel and their Relatives is, in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, financially or otherwise, in the resolution set out at item no. 1 of the Notice, except to the extent of their shareholding in the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolutions number 1 of the notice as a Special Resolution.

Item No. 2:

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013

The existing Articles of Association of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. Upon enactment of the Companies Act, 2013, several regulations of Articles of Association require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing Articles of Association, instead of amending it by alteration/incorporation of provisions of 2013 Act. In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association of the Company.

None of the Directors of the Company, Key Managerial Personnel and their Relatives is, in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, financially or otherwise, in the resolution set out at item no. 2 of the Notice, except to the extent of their shareholding in the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolutions number 2 of the notice as a Special Resolution.

Item No. 3:

INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

The present Authorized Share Capital of the Company is Rs. 5,35,00,000/- (Rupees Five Crores Thirty-Five Lakhs Only) comprising of 53,50,000 (Fifty-Three Lakhs and Fifty Thousand Only) Equity Shares of face value of Rs. 10/- each. Considering the proposed issue of Equity Shares, in order to accommodate the issue of equity shares, the Board at its Meeting held on Wednesday, January 03, 2024 had accorded its approval for increasing the Authorized

Share Capital from Rs. 5,35,00,000/- (Rupees Five Crores Thirty-Five Lakhs Only) comprising of 53,50,000 (Fifty-Three Lakhs and Fifty Thousand Only) Equity Shares of face value of Rs. 10/- each to Rs. 7,85,00,000/- (Rupees

Seven Crores and Eighty-Five Lakhs Only) divided into 78,50,000 (Seventy-Eight Lakhs and Fifty Thousand) Equity Shares of face value of Rs. 10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders' approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorized Share Capital. Therefore, the proposal for increase in Authorized Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting. Further it is also prudent to wholly adopt new Articles of Association in line with the Companies Act, 2013. Adoption of new Articles of Association will require shareholders' approval.

A copy of the Memorandum and Articles of Association of the Company duly amended will be available for Inspection on the request of Shareholders.

None of the Directors except Mr. Anuj Agarwal (Managing Director), or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution number 3 of the notice as a Special Resolution.

Item No. 4:

ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO A PERSON BELONGING TO THE PROMOTER AND NON- PROMOTER CATEGORY

The Board of Directors of the Company at their meeting held on Wednesday, January 03, 2024 reconsidered and approved the proposal of raising funds by way of preferential issue of equity shares.

The Company's existing promoters Mr. Anuj Agarwal (Acquirer) and Mr. Raj Kumar Agarwal (Seller) have executed a Share Purchase Agreement ("SPA") amongst themselves dated Wednesday, January 03, 2024 for acquisition of 17,83,900 (Seventeen Lakhs Eighty-Three Thousand and Nine Hundred Shares) equity shares representing 42.00% of the Pre-Preferential Issue Paid-Up Share Capital of the Target Company (equivalent to 24.14% of the Expanded Equity and Voting Share Capital of the Target Company). Further, Mr. Anuj Agarwal has also agreed to acquire vide his commitment letter dated January 03, 2024, 13,00,000 (Thirteen Lakhs) Equity Shares of the Target Company, representing 17.57% of the Expanded Equity and Voting Share Capital of the Target Company via preferential issue by the Target Company.

Execution of the aforesaid transactions have triggered an obligation on the Acquirer/ Investor to make an open offer to the equity shareholders of the Company in terms of applicable regulations of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("Open Offer"). Subject to the approval of the members of the Company, regulatory approvals and the SPA becoming effective, the Acquirer/ Investor will acquire control over the Company to become the sole promoter in accordance with the SPA and the terms of preferential issue. The underlying objective of the Preferential Allotment is to enable Mr. Anuj Agarwal, the Acquirer/ Investor, to become the sole promoter and acquire absolute control of the Company.

In view of the above the Board of Directors of the Company at their meeting held on Wednesday, January 03, 2024, had, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of following securities to the Promoter/ Non-Promoter on a preferential basis, for cash consideration ('Preferential Allotment'). Further in accordance with the provisions contained in Regulation 166A of ICDR Regulations, as the proposed preferential issue could result in change in control of the company and therefore the Independent Directors of the Company met on Wednesday, January 03, 2024 prior to the Board meeting and after considering all the aspects relating to the preferential issue including pricing recommended the issue to the Board unanimously. The said meeting was attended by both the Independent Directors of the Company only.

The Consent of shareholders vide Special Resolution is hereby accorded to Board to create, offer, issue and allot in one or more tranches upto 31,50,000 (Thirty- One Lakhs and Fifty Thousand) Equity shares of face value of Rs. 10/- each at an issue price of Rs. 15/- per equity share (Rupees Fifteen Only) [including a premium of Rs. 5/- per equity share] for a consideration at cash not exceeding an aggregate amount of Rs. 4,72,50,000/- (Rupees Four Crores Seventy-Two Lakhs and Fifty Thousand Only).

An amount equivalent to 100% of the issue price will be payable at the time of subscription of Equity Shares, as prescribed by the SEBI (ICDR) Regulations.

As per Sections 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders by way of special resolution is sought for issuing the equity shares as stated in the resolution on a preferential basis.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) to is as stated below:

1. Objects of the Preferential Issue:

The Company proposes to raise an amount aggregating up to Rs. 4,72,50,000/- (Rupees Four Crores Seventy-Two Lakhs and Fifty Thousand Only) through the Preferential Issue. The proceeds of the Preferential Issue shall be utilized for working capital requirement, meeting future funding requirements and other general corporate purposes of the Company.

2. The maximum number of specified securities to be issued:

The Board of Directors at its meeting held on Wednesday, January 03, 2024, had subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 31,50,000 (Thirty-One Lakhs and Fifty Thousand) Equity Shares at face value of Rs. 10/- per equity share (Rupees Ten Only) at an issue price of Rs. 15/- (Rupees Fifteen Only) per equity share [including a premium of Rs. 5/- per equity share] for a cash consideration not exceeding an aggregate amount of Rs. 4,72,50,000/- (Rupees Four Crores Seventy-Two Lakhs and Fifty Thousand Only).

3. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment

By virtue of the said Share Purchase Agreement dated January 3, 2021, 1783900 equity shares will be acquired by the Acquirer pursuant to Open Offer as per regulation 3 [1] & 4 of Takeovers Regulation as amended. Further, the Acquirer has given his intention to subscribe to upto 13,00,000 Equity Shares at an Issue Price of Rs. 15/- (Rupees Fifteen Only) per equity share [including a premium of Rs. 5/- per equity share], at cash. Except the aforementioned, none of the other Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Share under the preferential Allotment.

4. Price at which the Allotment is Proposed:

The Equity Shares to be issued and allotted will be of the face value of Rs. 10/- each and will be issued at Rs. 15/- (Rupees Fifteen Only) per equity share [including a premium of Rs. 5/- per equity share].

5. Relevant Date:

In terms of the provisions of Regulation 161 of the SEBI (ICDR) Regulations, the Relevant Date for determining the floor price for the preferential issue is Wednesday, January 3, 2024, being the date 30 days prior to the date of EGM.

6. Basis on which the price has been arrived at and justification for the price (including premium), if any:

The equity shares of the Company are listed on the BSE Limited (“BSE”) and The Calcutta Stock Exchange (“CSE”) (collectively referred to as the “Stock Exchanges”), and the equity shares are infrequently traded in terms of SEBI (ICDR) Regulations. Further, since the proposed allotment to the allottees would be more than 5% of the post issue share capital the issue shall result in change in Control the valuation has been derived in compliance with Regulation 165 and 166A of the ICDR Regulations and AOA of the Company. The minimum issue price has been determined taking into account the valuation report dated 03.01.2024 issued by Mr. Vishnu Kumar Tulsyan, an independent registered valuer (IBBI/RV/06/2019/12710), in accordance with Regulations 165 and 166A of the SEBI (ICDR) Regulations (“Valuation Report”). The said Valuation Report shall be available for inspection by the Members and the same may be accessed on the Company's website at the link <http://www.steptwo.in/>.

Therefore, the Valuation shall be carried out in terms of the provision of Regulation 165 of SEBI (ICDR) Regulations; i.e. the Price shall be determined by the issuer by taking into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.

Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company has no specific provision relating to determination of a floor price/ minimum price of the shares issued on preferential basis.

Pursuant to the above, the minimum issue price determined with Chapter V of the SEBI (ICDR) Regulations is Rs. 12.99 (Rupees Twelve and Nineteen Paise Only).

In the view of above, the Board of the Company has fixed the issued price of Rs. 15/- (Rupees Fifteen Only) per Equity Share, including a premium of Rs. 5/- (Rupees Five Only) per Equity Share, which is above the minimum price as determined in compliance with the requirements of Chapter V of SEBI (ICDR) Regulations.

7. The class or classes of persons to whom the allotment is proposed to be made:

It is proposed to allot 31,50,000 (Thirty-Two Lakhs and Fifty Thousand) Equity Shares to the entities belonging to the Promoters and Non- Promoters categories on a preferential basis at cash at an issue price of Rs. 15/- (Rupees Fifteen Only) per equity share, aggregating to Rs. 4,72,50,000/- (Four Crores Seventy-Two Lakhs and Fifty Thousand Only).

8. Proposed time frame within which the Preferential Allotment shall be completed:

As required under the SEBI (ICDR) Regulations, the Equity Shares shall be allotted within a maximum period of 15 days from the date of this resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of last of such approvals or permissions.

In terms of Regulation 170 of the SEBI (ICDR) Regulations, preferential allotment of said Equity Shares to the Proposed Promoter Acquirer will be completed within a period of 15 (fifteen) days from the last date of Competing offer as per Takeovers Regulation or date of receipt of all statutory approvals required for the completion of an open offer under the Takeover Regulation.

9. Particulars of the Proposed Allottee and the identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:

Sl. No.	Names	PAN	Natural Person who are the Ultimate Beneficial Owners (UBOs)*	PAN	Pre-preferential holding & (%)	Present issue of Equity Shares	Post-preferential holding & (%)*
1	Anuj Agarwal	AHMPA6161B	Not Applicable	Not Applicable	10,46,620 (24.64%)	13,00,000 (17.57%)	41,30,520 (55.84%)
2	Basant Lal Choudhary HUF	AADHB6752K	Santosh Kumar Choudhary	ACOPC8686J	0 (0.00%)	4,62,500 (6.25%)	4,62,500 (6.25%)
3	Santosh Kumar Choudhary	ACOPC8686J	Not Applicable	Not Applicable	0 (0.00%)	4,62,500 (6.25%)	4,62,500 (6.25%)
4	Santosh Kumar Choudhary HUF	AAJHS6539R	Santosh Kumar Choudhary	ACOPC8686J	0 (0.00%)	4,62,500 (6.25%)	4,62,500 (6.25%)
5	Nitu Choudhary	AGAPK2601D	Not Applicable	Not Applicable	0 (0.00%)	4,62,500 (6.25%)	4,62,500 (6.25%)

**The above shareholding details of Mr. Anuj Agarwal in the Company, only represents the shareholding before and after the proposed Preferential Allotment, including acquisition of 1783900 equity shares acquired pursuant to the SPA, the open offer.*

10. The change in control if any, of the Company that would occur consequent to preferential Offer:

Pursuant to the acquisition of 30,83,900 Equity Shares (17,83,900 vide SPA and 13,00,000 vide preferential issue) by Mr. Anuj Agarwal (Promoter) Open offer in terms of Regulations 3[1] & 4 of Takeover Regulations, 2011, as amended will be triggered resulting into change of control of the Company.

11. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Since the allotment is done for cash therefore a report of registered valuer is not required for the Preferential Allotment, under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014. However, the Company has sought a valuation report as required under Regulation 166A of the SEBI (ICDR) Regulations.

13. Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern of the Company before and after the proposed preferential issue to 'Promoter and Promoter Group' & 'Non-Promoter Group' is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Equity Shares to be Allotted	Post-Issue Shareholding	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(a) Individuals & HUF	28,30,520	66.64%	13,00,000	41,30,520	55.84%
(b) Bodies Corporate	-	-	-	-	-
Sub Total (A1)	28,30,520	66.64%	13,00,000	41,30,520	55.84%
(A1) Foreign LT1, Inc.*	-	-	-	-	-
Total Promoter shareholding A=A1+A2	28,30,520	66.64%	13,00,000	41,30,520	55.84%
B1) Institutions (Domestic)	-	-	-	-	-
(B2) Institutions (Foreign)	-	-	-	-	-
(B3) Central Government/ State Government(s)/ President of India	-	-	-	-	-
(a) Individuals	12,75,350	30.03%	18,50,000	31,25,350	42.25%
(b) Body Corporate	1,41,430	3.33%	-	1,41,430	1.91%
(c) Others (Including NRI)	-	-	-	-	-
Sub Total (B4)	14,16,780	33.36%	18,50,000	32,66,780	44.16%
Total Public Shareholding B=B1+B2+B3+B4	14,16,780	33.36%	18,50,000	32,66,780	44.16%
C) Non-Promoter Non-Public Shareholding					-
Grand Total (A+B+C)	42,47,300	100.00%	31,50,000	73,97,300	100.00%

14. The current and proposed status of the Proposed Allottees post the preferential issues namely:

Sl. No.	Name of Allottee	Current Status	Post Status
1.	Mr. Anuj Agarwal	Promoter Group	Promoter
2.	Basant Lal Choudhary HUF	Non-Promoter	Non-Promoter
3.	Santosh Kumar Choudhary	Non-Promoter	Non-Promoter
4.	Santosh Kumar Choudhary HUF	Non-Promoter	Non-Promoter
5.	Nitu Choudhary	Non-Promoter	Non-Promoter

There will be a change in the control of the Company, since post preferential allotment of Equity Shares and successful completion of the Open Offer, Mr. Anuj Agarwal (Promoter), shall become the sole promoter and acquire and exercise control at least to the extent of 55.84% in the Company.

15. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018:

Disclosure is not applicable in the present case as neither the company nor its promoters/ directors are willful defaulters or fraudulent borrower.

16. Undertakings:

The Company hereby undertakes that, In accordance with the SEBI (ICDR) Regulations:

- I. As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- II. There are no outstanding dues to the Board, the stock exchanges or the depositories.
- III. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- IV. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.

17. Other Undertakings:

- I. None of the Allottees have sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- II. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; and
- III. Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration. However, the Company has obtained Valuation Report as required under Regulations 165 and 166A of the SEBI (ICDR) Regulations. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

18. Lock-in Period:

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI (ICDR) Regulations.

19. Listing:

The Company will make an application to the Bombay Stock Exchange and The Calcutta Stock Exchange for listing of the equity shares to be allotted to the Investor. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend, and voting rights.

20. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

It is hereby declared that neither the Company nor its promoters and directors are willful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and none of its directors or Promoters are fugitive

economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

21. Practicing Company Secretary' Certificate:

A copy of the certificate from Mr. Navneet Jhunjhunwala, (Membership No. 6397), Proprietor of N. Jhunjhunwala & Associates, Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at the proposed EGM and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till the date of EGM. This certificate is also placed on the <https://www.steptwo.in/>.

22. Other disclosures:

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto Documents referred to in the Notice / explanatory statement will be available for inspection by the Members of the Company as per applicable law.

By Order of the Board of Directors,
For Step Two Corporation Limited

Poonam Bathwal
Company Secretary & Compliance Officer

Place: Kolkata
Date: 03.01.2024