PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

STEP TWO CORPORATION LIMITED

Open Offer for acquisition of up to 11,04,298 (Eleven Lakhs Four Thousand Two Hundred and Ninety-Eight) Equity Shares representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of Step Two Corporation Limited, at an offer price of ₹13.00/- (Rupees Thirteen Only) per Offer Share to the Public Shareholders of the Target Company, made by Mr. Anuj Agrawal, the Acquirer, pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended.

This Public Announcement is being issued by CapitalSquare Advisors Private Limited, the Manager to the Open Offer, for and on behalf of the Acquirer to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3 (1) and 4 read with Regulations 13, 14, 15(1) and such other applicable provisions of the SEBI (SAST) Regulations ('Public Announcement' or 'PA').

I. DEFINITIONS AND ABREVIATIONS

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

Definitions/ Abbreviations	Particulars
Acquirer	Mr. Anuj Agarwal, son of Mr. Sunil Kumar Agarwal, bearing permanent account number 'AHMPA6161B' resident at 227/1A A.J.C Bose Road, Flat No-8A, L R Sarani, Kolkata – 700020, West Bengal, India.
Agreements	The Share Purchase Agreement with the Selling Promoters, Share Purchase Agreement with the Selling Public Shareholder, and Joint Control Agreement with the Continuing Promoter, shall be collectively referred to as the Agreements.
Board of Directors	The board means the Board of Directors of the Target Company.
BSE Limited	BSE Limited (Formerly known as Bombay Stock Exchange), being one of the stock exchanges where presently the Equity Shares of the Target Company are listed.
CIN	Corporate Identification Number issued under the Companies Act, 2013, and the rules made thereunder.
Continuing Promoter	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in this case, namely being, Mr. Raj Kumar Agarwal, who shall continue to be a promoter in the Target Company.
CSE Limited	The Calcutta Stock Exchange Limited, being one of the stock exchanges where presently the Equity Shares of the Target Company are listed.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each.
Identified Date	Identified date means the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry of the Tendering Period.

Definitions/ Abbreviations	Particulars
ISIN	International Securities Identification Number.
Negotiated Price	The negotiated price is ₹10.00/- (Rupees Ten Only) per Sale Share.
Offer Documents	Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager
Offer Period	The period from the date of entering into an agreement, to acquire the Equity Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement was issued by the Acquirer, i.e., Thursday, May 12, 2022 and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be
Offer Price	An offer price of ₹13.00/- (Rupees Thirteen Only) per Equity Share, determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations.
Offer Shares	11,04,298 (Eleven Lakhs Four Thousand Two Hundred and Ninety-Eight) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Target Company.
Voting Share Capital	The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period.
PAN	Permanent account number allotted under the Income Tax Act, 1961.
Public Shareholders	All the equity shareholders of the Target Company other than (i) the parties to the Share Purchase Agreements, and (ii) persons deemed to be acting in concert with parties at (i), undertaking sale of Equity Shares of the Target Company in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.
Sale Shares	Total Sale Shares aggregating to 7,67,100 (Seven Lakhs Sixty-Seven Thousand One Hundred) Equity Shares, representing 18.06% (Eighteen point Zero Six Percent) of the Voting Share Capital of the Target Company, comprising of 14,000 (Fourteen Thousand) Equity Shares representing 0.33% (Zero Point Three Three Percent) of the Voting Share Capital of the Target Company agreed to be sold pursuant to execution of the Share Purchase Agreement by the Selling Promoters to the Acquirer, and 7,53,100 (Seven Lakhs Fifty-Three Thousand and One Hundred) Equity Shares representing 17.73% (Seventeen Point Seven Three Percent) of the Voting Share Capital of the Target Company agreed to be sold pursuant to execution of the Share Purchase Agreement by the Selling Public Shareholder to the Acquirer
Sellers	The Selling Promoters and the Selling Public Shareholder shall be collectively referred to as the sellers.
Selling Promoters	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in this case, namely being, Mrs. Sapna Agarwal holding 10,000 (Ten Thousand) Equity Shares representing 0.24% (Zero Point Two Four Percent) of the Voting Share Capital of the Target Company and Mr. Ashok Kumar Sharma holding 4,000 (Four Thousand) Equity Shares representing 0.09% (Zero Point Zero Nine Percent) of the Voting Share Capital of the Target Company who have agreed to sell their total shareholding of 14,000 (Fourteen Thousand) Equity Shares representing 0.33% (Zero Point Three Three Percent) of the Voting Share Capital of the Target Company to the Acquirer pursuant to execution of the Share Purchase Agreement with the Selling Promoters.
Selling Public Shareholder	One of the existing public shareholder of the Target Company who has entered into and executed a Share Purchase Agreement with the Acquirer, namely being, Akasa Finance

Definitions/ Abbreviations	Particulars
	Limited (Formerly known as Pooja Finelease Limited) presently holding 7,53,100 (Seven Lakhs Fifty-Three Thousand and One Hundred) Equity Shares representing 17.73% (Seventeen Point Seven Three Percent) of the Voting Share Capital of the Target Company for selling of its entire holding to the Acquirer.
Share Purchase Agreements	The share purchase agreements dated Thursday, May 12, 2022, executed between the Acquirer and the Selling Promoters and between the Acquirer and the Selling Public Shareholder.
Share Purchase Agreement with the Selling Promoters	The share purchase agreement dated Thursday, May 12, 2022, executed between the Acquirer and the Selling Promoters, pursuant to which the Acquirer has agreed to acquire 14,000 (Fourteen Thousand) Equity Shares, representing 0.33% (Zero Point Three Three Percent) of the Voting Share Capital of the Target Company from the Selling Promoter at a negotiated price of ₹10/- (Rupees Ten Only) per Sale Share, aggregating to an amount of ₹1,40,000.00/- (Rupees One Lakh and Forty Thousand Only).
Share Purchase Agreement with the Selling Public Shareholder	The share purchase agreement dated Thursday, May 12, 2022, executed between the Acquirer and Selling Public Shareholder, pursuant to which the Acquirer has agreed to acquire 7,53,100 (Seven Lakhs Fifty Three Thousand One Hundred) Equity Shares, representing 17.73% (Seventeen point Seven Three Percent) of the Voting Share Capital of the Target Company from the Selling Public Shareholder, at a negotiated price of ₹10/- (Rupees Ten Only) per Sale Share, aggregating to an amount of ₹75,31,000.00/- (Rupees Seventy-Five Lakhs and Thirty-One Thousand Only).
Stock Exchanges	BSE Limited (Formerly known as Bombay Stock Exchange) and The Calcutta Stock Exchange Limited, being the stock exchanges where the presently the Equity Shares of the Target Company are listed.
Joint Control Agreement/ JCA	Joint Control Agreement dated Thursday, May 12, 2022, executed between the Acquirer and the Continuing Promoter, pursuant to which the Acquirer shall be classified as Co-Promoter of the Target Company with the Continuing Promoter.
Target Company/ STEP2COR	Step Two Corporation Limited incorporated on Friday, November 25, 1994, in accordance with the provisions of the Companies Act, 1956, with Registrar of Companies, Kolkata, West Bengal bearing corporate identification number 'L65991WB1994PLC066080' and having its registered office located at 21, Hemanta Basu Sarani, 5th Floor, Room No – 507, PS Hare Street, Kolkata – 700013, West Bengal, India.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

II. OFFER DETAILS

Offer Size	Up to 11,04,298 (Eleven Lakhs Four Thousand Two Hundred and Ninety-Eight) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of the Target Company, subject to the terms and conditions in this Public Announcement, Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹13.00/- (Rupees Thirteen Only) per Equity Share. The Equity Shares of the Target Company are not frequently traded within the meaning of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulation 8(2)(e) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹1,43,55,874.00/- (Rupees One Crore Forty-Three Lakhs Fifty-Five Thousand Eight Hundred and Seventy-Four Only).

Mode of Payment	The Offer Price will be paid in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of Offer	This Offer is a triggered mandatory open offer in compliance with Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement with the Selling Promoters, Share Purchase Agreement with the Selling Public Shareholder, and Joint Control Agreement with the Continuing Promoter.

III. TRANSACTION WHICH HAS TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Type of Transaction (direct/ ~~indirect~~)		Direct Acquisition
Mode of Transaction (Agreement/ ~~Allotment/Market purchase~~)		The following stated are the Agreements entered into by the Acquirer: 1. Execution of the Share Purchase Agreement with the Selling Promoters pursuant to which the Acquirer has agreed to acquire 14,000 (Fourteen Thousand) Equity Shares, representing 0.33% (Zero Point Three Three Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹10.00/- (Rupees Ten Only). 2. Execution of the Share Purchase Agreement with the Selling Public Shareholder pursuant to which the Acquirer has agreed to acquire 7,53,100 (Seven Lakhs Fifty-Three Thousand and One Hundred) Equity Shares, representing 17.73% (Seventeen Point Seven Three Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹10.00/- (Rupees Ten Only). 3. Execution of the Joint Control Agreement with the Continuing Promoter in pursuance of which the Acquirer will be classified as Co-Promoter after the successful completion of this Offer.
Equity Shares/ Voting rights acquired/ proposed to be acquired	**Number of Equity Shares**	7,67,100 (Seven Lakhs Sixty-Seven Thousand and One Hundred)
	% vis-à-vis Total Voting Share Capital	18.06% (Eighteen point Zero Six Percent)
Total Consideration for the Equity Shares / Voting Rights acquired		₹76,71,000.00/- (Rupees Seventy-Six Lakhs and Seventy-One Thousand Only)
Mode of payment (Cash/ ~~securities~~)		Cash
Regulation which has triggered		Regulations 3(1) and 4 of the SEBI (SAST) Regulations

Note:

Upon completion of the Offer, the Selling Promoters shall cease to be the promoters of the Target Company and the Acquirer shall be the classified as the new promoter of the Target Company along with Continuing Promoter, subject to compliance with conditions specified in Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

IV. DETAILS OF THE ACQUIRER ~~AND PACs~~

<table>
<tr><th colspan="2">Details</th><th>Acquirer</th><th>Total</th></tr>
<tr><td colspan="2">Name of Acquirer</td><td>Mr. Anuj Agarwal</td><td>--</td></tr>
<tr><td colspan="2">PAN</td><td>AHMPA6161B</td><td>--</td></tr>
<tr><td colspan="2">Address</td><td>227/1A A.J.C Bose Road, Flat No-8A, L R Sarani, Kolkata – 700020, West Bengal, India.</td><td>--</td></tr>
<tr><td colspan="2">Name(s) of persons in control/promoters of Acquirer</td><td colspan="2">Not Applicable, since Acquirer is Individual</td></tr>
<tr><td colspan="2">Name of the Group, if any, to which the Acquirers belong to</td><td colspan="2">Not Applicable, since Acquirer is Individual</td></tr>
<tr><td rowspan="2">Pre-Share Purchase Agreements transaction shareholding
(A)</td><td>No. of Equity Shares</td><td rowspan="2">Nil</td><td rowspan="2">Nil</td></tr>
<tr><td>% of total equity / Voting Share Capital</td></tr>
<tr><td rowspan="2">Equity Shares acquired through Share Purchase Agreement with the Selling Promoters
(B)</td><td>No. of Equity Shares</td><td>14,000
(Fourteen Thousand)</td><td>14,000
(Fourteen Thousand)</td></tr>
<tr><td>% of total equity / Voting Share Capital</td><td>0.33%
(Zero Point Three Three Percent)</td><td>0.33%
(Zero Point Three Three Percent)</td></tr>
<tr><td rowspan="2">Equity Shares acquired through Share Purchase Agreement with the Selling Public Shareholder
(C)</td><td>No. of Equity Shares</td><td>7,53,100
(Seven Lakhs Fifty-Three Thousand and One Hundred)</td><td>7,53,100
(Seven Lakhs Fifty-Three Thousand and One Hundred)</td></tr>
<tr><td>% of total equity / Voting Share Capital</td><td>17.73%
(Seventeen Point Seven Three Percent)</td><td>17.73%
(Seventeen Point Seven Three Percent)</td></tr>
<tr><td rowspan="2">Equity Shares proposed to be acquired through this Offer transaction assuming full acceptance
(D)</td><td>No. of Equity Shares</td><td>11,04,298
(Eleven Lakhs Four Thousand Two Hundred and Ninety-Eight) Equity Shares</td><td>11,04,298
(Eleven Lakhs Four Thousand Two Hundred and Ninety-Eight) Equity Shares</td></tr>
<tr><td>% of total equity / Voting Share Capital</td><td>26.00%
(Twenty-Six Percent)</td><td>26.00%
(Twenty-Six Percent)</td></tr>
<tr><td rowspan="2">Proposed shareholding after acquisition of shares which triggered the Offer
(A+B+C+D)</td><td>No. of Equity Shares</td><td>18,71,398
(Eighteen Lakhs Seventy-One Thousand Three Hundred Ninety-Eight)</td><td>18,71,398
(Eighteen Lakhs Seventy-One Thousand Three Hundred Ninety-Eight)</td></tr>
<tr><td>% of total equity / Voting Share Capital</td><td>44.06%
(Forty-Four-point Zero Six Percent)</td><td>44.06%
(Forty-Four-point Zero Six Percent)</td></tr>
<tr><td colspan="2">Any other interest in the Target Company</td><td colspan="2">As on date of this Public Announcement, except for execution of the Share Purchase Agreement, the Acquirer does not have any other interest or any other relationship in or with the Target Company.</td></tr>
</table>

V. DETAILS OF THE SELLERS

Name of the Sellers	Part of Promoter / Promoter Group (Yes/No)	Details of Equity Shares/ voting rights held by the Sellers			
		Pre-Share Purchase Agreements transaction		Post-Share Purchase Agreements transaction	
		Number of Equity Shares	% of Equity Shareholding	Number of Equity Shares	% of Equity Shareholding
Mr. Ashok Kumar Sharma	Yes	4,000	0.09%	Nil	Nil
Ms. Sapna Agarwal	Yes	10,000	0.24%	Nil	Nil
Akasa Finance Limited (Formerly known as Pooja Finelease Limited)	No	7,53,100	17.73	Nil	Nil
Total		**7,67,100**	**18.06%**	**Nil**	**Nil**

Post the completion of Offer formalities, the Selling Promoters shall not hold any Equity Shares of the Target Company and shall be declassified from the promoter category in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

VI. TARGET COMPANY

Name	Step Two Corporation Limited
Corporate Identification Number	L65991WB1994PLC066080
Permanent Account Number	AAECS1232R
Registered Office	21, Hemanta Basu Sarani, 5th Floor, Room No – 507, PS Hare Street, Kolkata – 700013, West Bengal, India.
Stock Exchanges where listed	BSE Limited and The Calcutta Stock Exchange Limited
Scrip Code for BSE Limited	531509
Scrip ID for BSE Limited	STEP2COR
Scrip Code for CSE Limited	029182
ISIN	INE623D01015

VII. OTHER DETAILS REGARDING THE OFFER

(a) This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations. The Acquirer accepts full responsibility for the information contained in this Public Announcement.

(b) The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulations 13(4), 14(3), and 15 (2) and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, i.e., on or before Friday, May 20, 2022. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, and the Target Company, the Selling Promoters, the Selling Public Shareholder, background to the Offer, relevant conditions under the Agreements, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.

(c) The completion of this Offer and the underlying transaction as envisaged under the Agreements is subject to the satisfaction of certain conditions precedent as set out in the Agreements. Further, in compliance with the SEBI (SAST) Regulations, the underlying transactions under the Agreements referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

(d) The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirer has given an undertaking that he is aware of, and will comply with, his obligations under the SEBI (SAST) Regulations and has adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.

(e) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19 (1) of the SEBI (SAST) Regulations.

(f) The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.

(g) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. Further, all the information pertaining to the Sellers contained in this Public Announcement has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.

(h) In this Public Announcement, any discrepancy in figures as a result of multiplication or totaling is due to rounding off.

(i) In this Public Announcement, all references to ₹ are references to the Indian Rupees.

Issued by the Manager to the Open Offer on behalf of the Acquirer

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Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel
SEBI Registration Number: INM000012219
Validity: Permanent
Corporate Identification Number: U65999MH2008PTC187863

Sd/-
Acquirer
Anuj Agarwal

Place: Mumbai
Date: Thursday, May 12, 2022