



STAR IMAGING AND PATH LAB LIMITED



CORPORATE GOVERNANCE POLICY

The provisions of the SEBI Listing Regulations and the Companies Act with respect to corporate governance will be applicable to us immediately upon the listing of our Equity Shares on the Stock Exchange.

We are in compliance with the requirements of the applicable regulations, including the SEBI Listing Regulations, Companies Act and the SEBI ICDR Regulations, in respect of corporate governance including constitution of our Board and Committees thereof. Our corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

Our Board is constituted in compliance with the provisions of the Companies Act and the SEBI Listing Regulations and our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI Listing Regulations and the Companies Act. Our Board functions either directly, or through various committees constituted to oversee specific operational areas.

As on date of this policy, our Board has 08 Directors, comprising one Managing Directors, one Non-Executive Director and three Independent Directors. We have one (Ms. Chhaya Gupta) Woman Director on our Board amongst these.

Committees of our Board

We have constituted the following committees of our Board of Directors for compliance with Corporate Governance requirements:

1. Audit Committee
2. Stakeholder's Relationship Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee

1. Audit Committee

The Audit Committee of our Board was constituted by our Directors by a board resolution dated 30.11.2024 pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

S.No.	Name	Designation in the Committee	Nature of Directorship
1	Mr. Dikshant Nagpal	Chairman	Independent Director
2	Mr. Yogesh Virmani	Member	Independent Director
3	Mr. Vimal Kumar Gupta	Member	Independent Director

The Company Secretary of our Company shall act as secretary to the Audit Committee. The scope of Audit Committee shall include but shall not be restricted to the following:

- (i) The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) Review and monitor the auditor's independence and performance, and effectiveness of the audit process;
- (iii) Examination of the financial statement and the auditors' report thereon;
- (iv) Approval or any subsequent modification of transactions of the company with related parties;

- (v) Scrutiny of inter-corporate loans and investments;
- (vi) Valuation of undertakings or assets of the company, wherever it is necessary,
- (vii) Evaluation of internal financial controls and risk management systems;
- (viii) Monitoring the end use of funds raised through public offers and related matters.
- (ix) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (x) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (xi) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
- (xii) Reviewing, with the management, the financial statements before submission to the board for approval;
- (xiii) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (xiv) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (xv) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (xvi) Discussion with internal auditors of any significant findings and follow up there on;
- (xvii) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (xviii) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (xix) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

- (xx) To review the functioning of the whistle blower mechanism;
- (xi) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (xii) To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee
- (xiii) Implementation of Indian Accounting Standards as and when they become(s) applicable to the Company
- (xiv) To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (xv) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the company and its shareholders.
- (xvi) Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee enjoys following powers:

- a) To have unrestricted access to the Company's Books of accounts and records.
- b) To seek information from management of the company and its external advisor
- c) To investigate into any matter in relation to tasks assigned by the Board and Summon any employee of the company
- d) To obtain the advice from the lawyer, accountants, other professionals/consultants at committee Sole discretion. The audit shall have authority to approve the related fee and retention terms. Fee to auditor shall recommended for approval by board with adequate information as may be required under requisite law
- e) To obtain information from any employee of the company to perform its duties effectively and have direct access to any employee of the company particularly in relation to the functioning of the vigil mechanism.
- f) To have necessary resources and authority to discharge its duties and responsibility.

The Audit Committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (5) Statement of deviations:
 - (a) Half Yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Statement of funds utilized for purposes other than those stated in the offer

document/prospectus/notice in terms of Regulation 32(7).

Meeting of Audit Committee

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present.

2. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of our Board were constituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated 30.11.2024. The Shareholder and Investor Grievance Committee comprises of:

S.No.	Name	Designation in the Committee	Nature of Directorship
1	Mr. Dikshant Nagpal	Chairman	Independent Director
2	Mr. Yogesh Virmani	Member	Independent Director
3	Mr. Vimal Kumar Gupta	Member	Independent Director

This Committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

- i) Redressal of shareholders'/investors' complaints;
- ii) Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- iii) Issue of duplicate certificates and new certificates on split/consolidation/renewal
- iv) Non-receipt of declared dividends, balance sheets of the Company; and
- v) Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 20.
- (vi) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (vii) Review of measures taken for effective exercise of voting rights by shareholders.
- (viii) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (ix) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company

The Committee shall meet at least once in a year. The Company Secretary of our Company shall act as the

Secretary to the Committee.

Quorum and Meetings

The quorum necessary for a meeting of the Stakeholders Relationship Committee shall be two members or one third of the members, whichever is greater.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of our Board was constituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated 30.11.2024.

The Nomination and Remuneration Committee currently comprises of:

S.No.	Name	Designation in the Committee	Nature of Directorship
1	Mr. Dikshant Nagpal	Chairman	Independent Director
2	Mr. Yogesh Virmani	Member	Independent Director
3	Mr. Vimal Kumar Gupta	Member	Independent Director

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

- (i) To formulate the criteria for determining qualifications, positive attributes and independence of a director,
- (ii) To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;

The Nomination and Remuneration Committee, while formulating such a policy, shall ensure that-

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- (iii) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and to recommend to the Board their appointment and removal;
- (iv) To specify the manner for effective evaluation of the performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (v) To propose to the Board, the members that may form part of the Nomination and Remuneration Committee with the approval of the Board; and
- (vi) To do all such acts, deeds and things as may be empowered or allowed under the Companies Act, 2013 and rules made thereunder, including any amendment thereto for the time being in force.
- (vii) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employee's;
- (viii) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board

for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. uses the services of an external agencies, if required;
- b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
- c. considers the time commitments of the candidates.

(ix) formulation of criteria for evaluation of performance of independent directors and the board of directors;

(x) Devising a policy on diversity of board of directors;

(xii) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

(xiii) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

(xiv) recommend to the board, all remuneration, in whatever form, payable to senior management.

Quorum and Meetings

The nomination and remuneration committee shall meet at least once in a financial year and The Quorum for the meeting of the Nomination and Remuneration Committee shall be a minimum of two members or 1/3rd of the Members of the Nomination and Remuneration Committee, whichever is higher, but there should be minimum of one independent member present

The Company Secretary of our Company shall act as the Secretary to the Committee.

4. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee of our Board was constituted on 26.08.2024. The Corporate Social Responsibility Committee comprises of the following:

S.NO	Name	Designation in the Committee	Nature of Directorship
1	Mr. Vimal Kumar Gupta	Chairman	Independent Director
2	Mr. Dikshant Nagpal	Member	Independent Director
3	Mr. Ram Avtar Gupta	Member	Executive Director

the company Secretary shall act as the secretary of the Corporate Social Responsibility Committee.

The terms of reference, powers and scope of the Corporate Social Responsibility Committee of our Company is in accordance with Section 135 of the Companies Act, 2013. The terms of reference of the Corporate Social Responsibility Committee include the following:

- (a) To formulate and recommend to the Board a Corporate Social Responsibility Policy, which shall be placed before the Board for its approval;
- (b) To formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely: -
 - (i) The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act,
 - (ii) The manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of the CSR Rules,

- (iii) The modalities of utilisation of funds and implementation schedules for the projects or programmes,
- (iv) Monitoring and reporting mechanism for the projects or programmes, and
- (v) Details of need and impact assessment, if any, for the projects undertaken by the company.
- (c) To review and recommend the amount of expenditure to be incurred on the activities referred herein-above;
- (d) To monitor the Corporate Social Responsibility Policy of the company from time to time; and
- (e) Any other matter as the CSR Committee may deem appropriate after obtaining approval of the Board or as may be directed by the Board from time to time.

Quorum and Meetings

the quorum for a meeting of the CSR Committee shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.

Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.