

General information about company		
Scrip code*	544482	
NSE Symbol*	NOTLISTED	
MSEI Symbol*	NOTLISTED	
ISIN*	INE0YG001013	
Name of company	Star Imaging And Path Lab Ltd	
Type of company	SME	
Class of security	Equity	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Date of board meeting when results were approved	13-11-2025	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	04-11-2025	
Description of presentation currency	INR	
Level of rounding	Lakhs	
Reporting Type	Half Yearly	
Reporting Quarter	Half yearly	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Unaudited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended		
Segment Reporting	Single segment	
Description of single segment	Diagnostic	
Start date and time of board meeting	13-11-2025 15:00	
End date and time of board meeting	13-11-2025 16:10	
Whether cash flow statement is applicable on company	Yes	
Type of cash flow statement	Cash Flow Indirect	
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion	
Whether the company has any related party?	Yes	
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes	
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA	
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA	
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No	
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?		
(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes	
Latest Date on which RPT policy is updated	16-04-2025	
Indicate Company website link for updated RPT policy of the Company	https://www.starimaging.in/policies.html	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes	
No. of times funds raised during the quarter	1	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	No Default

Financial Results – Other than Bank			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Revenue From Operations		
	Revenue from operations	4519.14	4519.14
	Other income	37.26	37.26
	Total Income	4556.4	4556.4
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	310.96	310.96
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.4	8.4
(d)	Employee benefit expense	408.03	408.03
(e)	Finance costs	129.93	129.93
(f)	Depreciation and amortisation expense	285.18	285.18
(g)	Other Expenses		
1	Operating Expenses	1348.16	1348.16
2	Other Expenses	710.35	710.35
	Total other expenses	2058.51	2058.51
	Total expenses	3201.01	3201.01
3	Profit before exceptional and extraordinary items and tax		
		1355.39	1355.39
4	Exceptional items	0	0
5	Profit before extraordinary items and tax		
		1355.39	1355.39
6	Extraordinary items	0	0
7	Profit before tax		
		1355.39	1355.39
8	Tax Expense		
	Current tax	352.1	352.1
	Deferred tax	-5.06	-5.06
	Total tax expenses	347.04	347.04
9	Net Profit Loss for the period from continuing operations		
		1008.35	1008.35
10	Profit (loss) from discontinuing operations before tax	0	0
11	Tax expense of discontinuing operations	0	0
12	Net profit (loss) from discontinuing operation after tax		
		0	0
13	Profit (loss) for period before minority interest		
		1008.35	1008.35
14	Share of profit (loss) of associates		
15	Profit (loss) of minority interest		
16	Net profit (Loss) for the period		
		1008.35	1008.35
17	Details of equity share capital		
	Paid-up equity share capital	1742	1742
	Face value of equity share capital	10	10
	Details of debt securities		
18	Reserves excluding revaluation reserve		
19	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	5.79	5.79
	Diluted earnings (loss) per share from continuing and discontinued operations	5.79	5.79

20	Debt equity ratio			Textual Information(1)
21	Debt service coverage ratio			Textual Information(2)
22	Interest service coverage ratio			Textual Information(3)
23	Disclosure of notes on financial results		Textual Information(4)	

Text Block

Textual Information(4)

1. The above Unaudited Standalone Financial Results for the half year ended September 30, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on 13th November, 2025. These results have been subject to a limited review by the Statutory Auditors. 2. These financial results have been prepared in compliance with the Accounting Standards (AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India, to the extent applicable. 3. As per the MCA notification dated February 16, 2015, companies whose shares are listed on the SME Exchange, as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of Ind AS. 4. The company operates in only one segment, namely Diagnostic Services. Therefore, no segment reporting is applicable. 5. Details of IPO Proceeds Utilization (as of September 30, 2025): The proceeds from the IPO amount to Rs. 5,566.40 Lakhs. The object, proposed utilization, and amount utilized as of September 30, 2024, are as follows: Sr No Particulars Total Amount allocated Total Amount Utilised 1 To Meet Working Capital Requirement 2,500.00 484.82 2 Repayment of Loan 1200.00 1200.00 3 Purchase and Installation of Medical Equipments 514.08 0.00 4 General Corporate Expenses 752.82 54.10 5 To Meet the Issue Expenses 599.50 599.50 Notes: o Pursuant to the provisions of Section 52(2)(c) of the Companies Act, 2013, the entire expenses incurred for issuing shares through the IPO have been netted off from the Securities Premium Account. 6. The previous period figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable to the classification of current period.

Statement of Asset and Liabilities		
	Particulars	Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	30-09-2025
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	Equity and liabilities	
1	Shareholders' funds	
	Share capital	1742
	Reserves and surplus	8939.02
	Money received against share warrants	
	Total shareholders' funds	10681.02
2	Share application money pending allotment	0
3	Deferred government grants	0
4	Minority interest	
5	Non-current liabilities	
	Long-term borrowings	721.04
	Deferred tax liabilities (net)	101.57
	Foreign currency monetary item translation difference liability account	
	Other long-term liabilities	
	Long-term provisions	87.5
	Total non-current liabilities	910.11
6	Current liabilities	
	Short-term borrowings	1311.1
	Trade Payables	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1218.07
	Total Trade payable	1218.07
	Other current liabilities	211.5
	Short-term provisions	626.66
	Total current liabilities	3367.33
	Total equity and liabilities	14958.46
	Assets	
1	Non-current assets	
(i)	Property, Plant and Equipment and Intangible assets	
	Property, Plant and Equipment	2596.64
	Producing properties	
	Intangible assets	0
	Preproducing properties	
	Property, Plant and Equipment capital work-in-progress	
	Intangible assets under development or work-in-progress	
	Total Property, Plant and Equipment and Intangible assets	2596.64
(ii)	Non-current investments	0.59
(v)	Deferred tax assets (net)	
(vi)	Foreign currency monetary item translation difference asset account	
(vii)	Long-term loans and advances	35
(viii)	Other non-current assets	463.42
	Total non-current assets	3095.65
2	Current assets	
	Current investments	0
	Inventories	15.75
	Trade receivables	7177.82
	Cash and cash equivalents	3784.83

	Bank balance other than cash and cash equivalents	0
	Short-term loans and advances	535.85
	Other current assets	348.56
	Total current assets	11862.81
	Total assets	14958.46
	Disclosure of notes on assets and liabilities	Textual Information(1)

Text Block	
Textual Information(1)	NA

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025	01-04-2025
Date of end of reporting period	30-09-2025	30-09-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue		
(net sale/income from each segment should be disclosed)		
1		
Total segment revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other unallocable expenditure net off unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Assets		
Un-allocable Assets		
Net Segment Assets		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		

Cash flow statement - indirect	
Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	30-09-2025
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
1 Statement of cash flows	
Cash flows from used in operating activities	
Profit before extraordinary items and tax	1355.39
2 Adjustments for reconcile profit (loss)	
Adjustments to profit (loss)	
Adjustments for finance costs	125.53
Adjustments for depreciation and amortisation expense	285.17
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
Adjustments for unrealised foreign exchange losses gains	0
Adjustments for dividend income	0
Adjustments for share-based payments	0
Other adjustments for which cash effects are investing or financing cash flow	0
Other adjustments to reconcile profit (loss)	0
Other adjustments for non-cash items	0
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
Total adjustments to profit (loss)	410.7
3 Adjustments for working capital	
Adjustments for decrease (increase) in inventories	8.4
Adjustments for decrease (increase) in trade receivables	-2108.36
Adjustments for decrease (increase) in other current assets	706.47
Adjustments for increase (decrease) in trade payables	308.62
Adjustments for increase (decrease) in other current liabilities	80.22
Adjustments for provisions	50.78
Total adjustments for working capital	-953.87
Total adjustments for reconcile profit (loss)	-543.17
Net cash flows from (used in) operations	812.22
Dividends received	0
Interest paid	0
Interest received	0
Income taxes paid (refund)	352.1
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities before extraordinary items	460.12
Proceeds from extraordinary items	0
Payment for extraordinary items	0
Net cash flows from (used in) operating activities	460.12
4 Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0
Cash flows used in obtaining control of subsidiaries or other businesses	0
Other cash receipts from sales of equity or debt instruments of other entities	0
Other cash payments to acquire equity or debt instruments of other entities	0
Other cash receipts from sales of interests in joint ventures	0
Other cash payments to acquire interests in joint ventures	0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
Proceeds from sales of property plant and equipment	0
Purchase of property plant and equipment	789.56
Proceeds from sales of intangible assets	0
Purchase of intangible assets	0

Cash advances and loans made to other parties	0
Cash receipts from repayment of advances and loans made to other parties	0
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
Dividends received	0
Interest received	4.4
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Proceeds from government grants	0
Net cash flows from (used in) investing activities before extraordinary items	-785.16
Proceeds from extraordinary items	0
Payment for extraordinary items	0
Net cash flows from (used in) investing activities	-785.16
5 Cash flows from used in financing activities	
Proceeds from issuing shares	4966.9
Proceeds from issuing other equity instruments	0
Proceeds from issuing debentures notes bonds etc	0
Proceeds from borrowings	0
Repayments of borrowings	1241.28
Dividends paid	0
Interest paid	129.93
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) financing activities before extraordinary items	3595.69
Proceeds from extraordinary items	0
Payment for extraordinary items	0
Net cash flows from (used in) financing activities	3595.69
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	3270.65
6 Effect of exchange rate changes on cash and cash equivalents	
Effect of exchange rate changes on cash and cash equivalents	0
Net increase (decrease) in cash and cash equivalents	3270.65
Cash and cash equivalents cash flow statement at beginning of period	514.18
Cash and cash equivalents cash flow statement at end of period	3784.83

Format for Disclosure of Related Party Transactions (applicable only for half-ye

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In crore part of the Operational
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								
1	Star Imaging and Path Lab Limited	AAKCS3804R	Pawan Gupta	ADKPG6797K	Key Managerial Personnel	Remuneration			Approved			24	0
2	Star Imaging and Path Lab Limited	AAKCS3804R	Chhaya Gupta	ANJJPV5559M	Director	Remuneration			Approved			6	1
3	Star Imaging and Path Lab Limited	AAKCS3804R	Ram Avtar Gupta	AAEPG9539J	Director	Remuneration			Approved			12	0
4	Star Imaging and Path Lab Limited	AAKCS3804R	Sameer Bhati	AKLPB6387Q	Director	Remuneration			Approved			4.52	2.2
5	Star Imaging and Path Lab Limited	AAKCS3804R	Neelam Ratra	ARCPR2957E	Director	Remuneration			Approved			3	0
6	Star Imaging and Path Lab Limited	AAKCS3804R	Azad Ali	CWGPA3890Q	Key Managerial Personnel	Remuneration			Approved			5.88	1
7	Star Imaging and Path Lab Limited	AAKCS3804R	Md Shadab Khan	IUAPK9079R	Key Managerial Personnel	Remuneration			Approved			3.1	0.
8	Star Imaging and Path Lab Limited	AAKCS3804R	Sameer Sood	AATPS0156L	Non Executive Director	Any other transaction	Consultancy		Approved			22.5	0
9	Star Imaging and Path Lab Limited	AAKCS3804R	Ram Avtar Gupta	AAEPG9539J	Director	Any other transaction	Rent Paid		Approved			70.8	0
10	Star Imaging and Path Lab Limited	AAKCS3804R	Sarita Gupta	AAGPB4966L	Relative of KMP	Any other transaction	Rent Paid		Approved			9	0
11	Star Imaging and Path	AAKCS3804R	Pawan Gupta	ADKPG6797K	Key Managerial Personnel	Any other transaction	Rent Paid		Approved			56.64	0

	Lab Limited												
12	Star Imaging and Path Lab Limited	AAKCS3804R	Janta X-Ray Clinic (P) Limited	AAACO1357M	Enterprises which have significant influence with Relative of KMP	Sale of goods or services			Approved			134.65	86.0
Total value of transaction during the reporting period											352.09		

Details of Impact of Audit Qualification

Whether results are audited or unaudited		Unaudited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	BHS & Co.	Yes	30-04-2027

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	13-08-2025
Amount Raised	5566.4
Report filed for Quarter ended	30-09-2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Infomeric Valuation and Rating Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	
Comments of the auditors, if any	

Signatory Details

Name of signatory	AZAD ALI
Designation of person	Chief Financial Officer
Place	DELHI
Date	13-11-2025

