

Span Divergent Limited

(formerly known as Span Diagnostics Limited)

CIN: L74999GJ1980PLC003710

Registered Office: 9th Floor, 902 -904, Rajhans Bonista, Behind Ram Chowk, Ghod Dod Road, Surat - 395 007;

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Contact Person: Mr. Pankaj Ajmera, Company Secretary & Compliance Officer

POST BUY BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF SPAN DIVERGENT LIMITED

1. THE BUY BACK

1.1 This information is being published pursuant to Regulation 19(7) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended. ["SEBI Buyback Regulations"]. This has reference to the (i) Public Announcement dated August 8, 2015 published on August 10, 2015 ("PA") (ii) and Letter of Offer dated September 16, 2015 ("LOF") dispatched to the Equity Shareholders in connection with the buyback of upto 18,19,000 Equity Shares of Rs. 10/- each ("Equity Shares") by Span Divergent Limited (formerly known as Span Diagnostics Limited) ["the Company"] through tender offer route at a price of Rs. 65/- per Equity Share for an aggregate amount of Rs. 11,82,35,000/- (Rupees Eleven Crore Eighty Two Lakhs Thirty Five Thousand only) ("Buy Back Size") in accordance with Sections 68, 69 and 70 and all other applicable provisions, if any of the Companies Act, 2013, all applicable provisions, if any of the Companies Act, 1956 and the SEBI Buyback Regulations. The number of Equity Shares to be bought back constituted 25% of Equity Share capital of the Company.

1.2 The Buy Back was effected through the tender offer route. This was implemented under the Stock Exchange mechanism through BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)

1.3 The Buy Back Offer was kept open from September 29, 2015 to October 13, 2015.

2. DETAILS OF THE BUYBACK

2.1 The total number of Equity Shares bought back under the Buy Back Offer (after rejections) is 18,14,253 Equity Shares.

2.2 The Equity Shares have been bought back at a price of Rs. 65/- per Equity Share.

2.3 The total amount invested in the Buyback is Rs. 11,79,91,445/- (Rupees Eleven Crore Seventy Nine Lakhs Ninety One Thousand Four Hundred Forty Five only), excluding brokerage and taxes.

2.4 The Company received total 226 applications for 18,46,306 Equity Shares under the buyback offer. The Registrar to the Buy Back i.e. Link Intime India Private Limited, considered 223 valid applications for 18,14,253 Equity Shares in response to the Buy Back offer resulting in the subscription of approximately 1 time. The details of valid applications considered by Link Intime India Private Limited, Registrar to the Buyback, are as follows:

Category	No. of Equity Shares Reserved in the Buyback (A)	No. of Valid applications (B)	Total Eligible Equity Shares Tendered (C)	% Response (C/A)
Reserved Category for Small Shareholders	4,81,925	184	3,17,646	65.91
General Category for other Eligible Persons	13,37,075	39	14,96,607	111.93
Total	18,19,000	223	18,14,253	99.74

Note: Unsubscribed portion of 1,64,279 equity shares in Small Shareholders category was spilled over to General Category Shareholders.

2.5 All valid bids were considered for the purpose of acceptance in accordance with the SEBI Buyback Regulations. The valid shares were transferred to Company's demat account on October 20, 2015 and the physical shares accepted are in the process of transfer to the Company's account. The communication of rejection for shares received in physical and demat mode is being dispatched by Registrar, Link Intime India Private Limited.

2.6 The settlement of funds for demat and physical shares was completed through existing settlement accounts of the trading members on October 20, 2015 by the Clearing Corporations of the Stock Exchanges.

2.7 The extinguishment of 18,14,253 Shares comprising of (a) 17,70,073 Equity Shares in dematerialized form, and (b) 44,180 Equity Shares in physical form, are under process.

2.8 Following are the details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares (pre-buyback) were bought back :

Sr. No.	Name	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity shares (i.e. 72,76,000 Equity Shares)
1.	Arjun Manibhai Desai	2,48,500	3.42
2.	Saguna Jayantilal Naik	1,34,000	1.84
3.	Dinero Wealth Advisors Private Limited	1,13,659	1.56
4.	Shirishchandra Rambhai Mehta	1,05,440	1.45
5.	Rajasthan Global Securities Private Limited	1,00,548	1.38
6.	Balvantrai Maganlal Shah	91,580	1.26
7.	Arun Premchand Mehra	77,270	1.06

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buy Back is as under:

Particulars	Pre Buy Back (as on the date of LOF)	Post Buy Back
Authorised share capital	1,50,00,000 Equity Shares of Rs. 10/- each aggregating Rs. 15,00,00,000/-	
Issued, subscribed and paid up share capital	72,76,000 Equity Shares of Rs. 10/- each aggregating Rs. 7,27,60,000/-	54,61,747 Equity Shares of Rs. 10/- each aggregating Rs. 5,46,17,470/- #

Subject to extinguishment of 18,14,253 Equity Shares.

3.2 The Shareholding Pattern of the Company, pre and post Buy Back is as under:

Particulars	Pre-Buy Back		Post-Buy Back #	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoters / persons who are in control and/or acting in concert (Promoter Group)	32,14,396	44.18	32,14,396	58.85
Public				
- Body Corporates	4,36,810	6.00	22,47,351	41.15
- NRIs	13,02,997	17.91		
- FIs / Fls / Banks etc.	-	-		
- Resident Indians	22,92,955	31.51		
- Clearing Members	28,842	0.40		
	40,61,604	55.82		
Total	72,76,000	100.00	54,61,747	100.00

Subject to extinguishment of 18,14,253 Equity Shares.

4. MANAGER TO THE BUYBACK OFFER



ARIHANT capital markets Ltd.

Merchant Banking Division

SEBI REGN NO.: INM 000011070

#1011, Solitaire Corporate Park,

Guru Hargovindji Marg, Chakala,

Andheri (E), Mumbai - 400 093

Tel : 022-42254800; Fax : 022-42254880

Email: mbd@arihantcapital.com,

Website: www.arihantcapital.com

Contact Persons: Mr. Amol Kshirsagar

Mr. Satish Kumar P

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buy-Back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

Terms used but not defined in this Post Buy Back Public Announcement shall have the same meaning as assigned in the PA and LOF unless otherwise specified.

For and on behalf of the Board of Directors of Span Divergent Limited.

Sd/-
Managing Director

Sd/-
Director

Sd/-
Secretary

Place: Mumbai

Date: October 21, 2015