



**Span Divergent Ltd.**  
(Formerly Span Diagnostics Ltd.)  
9th Floor, Rajhans Bonista,  
Behind Ram Chowk,  
Ghod-Dod Road,  
Surat-395 007, INDIA  
☎ +91 261 266 32 32  
☎ +91 261 266 57 57

Date: October 30, 2018

To,  
Listing Compliance Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower, 25<sup>th</sup> Floor  
Dalal Street,  
Mumbai – 400 001

Respected Sir,

**Subject: Unaudited Quarterly Financial Results for the Quarter ended on September 30, 2018**  
**Scrip Code: 524727**

We are pleased to forward herewith Unaudited Financial Results of the Company for the quarter and six month ended September 30, 2018 along with Limited Review Report in compliance with the requirement Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said financial results have been approved by Board of Directors at their meeting held on October 30, 2018.

Further we wish to inform you that the as per SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the Company has opted to submit Unaudited Standalone Financial Results for the quarter and six month ended on September 30, 2018 in compliant with IND-AS requirements.

We are also arranging to publish the same in newspaper.

You are therefore requested to take the above information on records.

Thanking You.

Yours faithfully,

For Span Divergent Limited

**Viral P Desai**  
Managing Director  
DIN 00021929



Encl: As above

SPAN DIVERGENT LTD.

(Formerly known as Span Diagnostics Limited)

Regd. Office : 9th Floor, 902-904, Rajhans Bonista, Behind Ram Chowk Temple, Ghod Dod Road, Surat-395007

CIN:L74999GJ1980PLC003710

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2018

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					Year 31 Mar 2018
		Three Months			Six Months		
		Quarter ended 30 Sep 2018	Quarter ended 30 Jun 2018	Quarter ended 30 Sep 2017	Period ended 30 Sep 2018	Period ended 30 Sep 2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	Sale of Traded Products	-	-	10.01	-	10.01	10.01
	Other Operating Income	43.41	40.73	35.75	84.14	66.40	159.58
	Other income	23.34	30.03	56.22	53.37	124.83	341.14
	<b>Total Income</b>	<b>66.75</b>	<b>70.76</b>	<b>101.98</b>	<b>137.51</b>	<b>201.24</b>	<b>510.73</b>
2	Expenses						
	Purchases of stock-in-trade	-	-	6.72	-	6.72	6.72
	Employee benefit expense	55.88	53.30	70.86	109.18	140.38	313.69
	Finance costs	2.50	3.84	20.77	6.34	36.97	70.43
	Depreciation and amortisation expense	18.01	17.86	11.47	35.87	20.71	55.56
	Donation	-	43.00	0.03	43.00	0.03	105.03
	Other expenses	54.25	19.36	34.52	73.61	73.23	173.00
	<b>Total expenses</b>	<b>130.64</b>	<b>137.36</b>	<b>144.37</b>	<b>268.00</b>	<b>278.04</b>	<b>724.43</b>
3	Profit / (Loss) before exceptional items and tax (1-2)	(63.89)	(66.60)	(42.39)	(130.49)	(76.80)	(213.70)
4	Exceptional items	-	-	-	-	-	(63.95)
5	Profit/(Loss) before tax (3-4)	(63.89)	(66.60)	(42.39)	(130.49)	(76.80)	(277.65)
6	Tax expense:						
	- Current tax	-	-	-	-	-	7.74
	- Deferred tax	(2.95)	3.33	7.37	0.38	5.64	22.49
7	Profit/(Loss) for the period after tax (5-6)	(60.94)	(69.93)	(49.76)	(130.87)	(82.44)	(307.88)
8	Other comprehensive income						
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	0.23	0.23	(0.07)	0.46	(0.14)	(0.31)
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.07)	(0.06)	0.03	(0.13)	0.05	0.11
9	Total comprehensive income for the year	(60.78)	(69.76)	(49.80)	(130.54)	(82.53)	(308.08)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	546.17	546.17	546.17	546.17	546.17	546.17
11	Earnings per equity share for profit from operation attributable to owners of the entity:						
	Basic earnings per share	(1.12)	(1.28)	(0.91)	(2.40)	(1.51)	(5.64)
	Diluted earnings per share	(1.12)	(1.28)	(0.91)	(2.40)	(1.51)	(5.64)





Note :-

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016.
- Statement of Assets and Liabilities as on September 30, 2018 is given below;

Particulars	(Rs. In Lacs)	
	As at 30 Sep 2018	As at 31 Mar 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	749.77	785.72
Investment properties	136.51	136.51
Other intangible assets	6.41	5.59
Financial assets		
i. Investments	2,337.39	2,161.66
ii. Others	62.68	62.68
<b>Total non-current assets</b>	<b>3,292.76</b>	<b>3,152.16</b>
<b>Current assets</b>		
Financial assets		
i. Investments	1,588.30	2,549.82
ii. Trade receivables	26.19	28.73
iii. Cash and cash equivalents	48.24	96.11
iv. Bank balances other than (iii) above	0.81	2.33
v. Others	9.57	24.05
Current tax Assets (Net)	25.99	39.81
Other current assets	51.62	53.46
<b>Total current assets</b>	<b>1,750.72</b>	<b>2,794.31</b>
<b>TOTAL</b>	<b>5,043.48</b>	<b>5,946.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	546.17	546.17
Other equity	4,064.19	4,194.73
<b>Total equity</b>	<b>4,610.36</b>	<b>4,740.90</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
i. Borrowings	-	9.14
Provisions	35.75	35.75
Deferred tax liabilities (Net)	36.97	36.46
<b>Total non-current liabilities</b>	<b>72.72</b>	<b>81.35</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	233.82	976.86
ii. Trade payables	2.63	1.56
iii. Other financial liabilities	5.35	26.21
Other current liabilities	5.16	18.20
Provisions	113.44	101.39
<b>Total current liabilities</b>	<b>360.40</b>	<b>1,124.22</b>
<b>TOTAL</b>	<b>5,043.48</b>	<b>5,946.47</b>

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2018.
- The Company's revenue from Sale of Traded products comprises from one business segment viz. Trading in commodities. Other Operating Income comprises of Interest on fluctuating capital provided by the Company to its LLP subsidiaries and management fees income which is based on the revenue earned by subsidiaries during the quarter.
- Company has opted to publish results on standalone financial results. The statutory auditors have carried out a "limited review" of the above financial results for the quarter and period ended 30 Sep 2018.
- For the year ended 31 March 2018, Exceptional item pertains to final settlement from Business Transfer of IVD Business vide Business Purchase Agreement for slump sale transaction happened on March 05, 2015. The amount of Rs. 400 lakhs which was kept in Escrow Account has been received from Arkray Healthcare Pvt. Ltd. after deduction of Rs. 63.95 Lakhs on account of un-recovered assets comprising of SAD refund, deposits, account receivables etc. Since the original transaction for the slump sale was considered as an exceptional item in March 2015 financial statements, the said provision for deduction amount of Rs. 63.95 Lakhs has also been considered as an exceptional item.
- Previous periods figures have been regrouped and rearranged wherever necessary.



For, SPAN DIVERGENT LTD

Veeral Desai  
Managing Director

Place : Surat  
Date : October 30, 2018

**Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To the Board of Directors**

**Span Divergent Limited**

*(Formerly Known as Span Diagnostics Limited)*

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Span Divergent Limited ('the Company') for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



# HARIBHAKTI & CO. LLP

Chartered Accountants

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048

Hemant J. Bhatt

Partner

Membership No.: 036834

Place: Surat

Date: October 30, 2018

