



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

FIN/SDL/

Date: May 11, 2017

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

Respected Sir,

**Subject: Audited Quarterly Financial Results for the year 2016 - 17**  
**Scrip Code: 524727**

We are pleased to forward herewith Audited Financial Results of the Company for the year ended March 31, 2017 along with auditor's report in compliance with the requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The said financial results have been approved by Board of Directors at their meeting held on May 11, 2017.

We also confirm that the Auditor's Report is with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended on March 31, 2017.

We are also arranging to publish the same in newspaper.

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

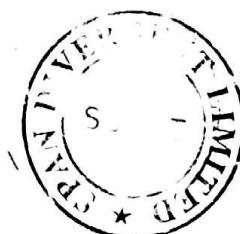
Thanking You.

Yours faithfully,

**For Span Divergent Limited**

**Viral P Desai**  
**Managing Director**  
**DIN 00021929**

Encl: As above

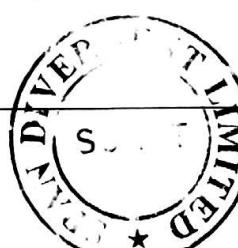


Statement of Audited Result for the Quarter and for the Year ended March 31, 2017								Rs.in Lacs
	Particulars	Standalone						Consolidated
		Three Months Ended			Year Ended	Year Ended	Year Ended	Year Ended
		31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	<b>Income from operations</b> (a) Income from operations (b) Other Income <b>Total Income</b>	26 50 35 24	13 91 21 72	33 88	237 14 227 06	274 28	306 88 170 87	273 21
2	<b>Expenses</b> a Purchases of stock-in-trade b Changes in inventories of finished goods, work-in-progress and stock-in-trade c Employee benefits expense d Depreciation and amortisation expenses d Finance Cost e Other expenses f Donation <b>Total expenses</b>	2 17 62 59 6 12 15 04 51 40	53 48 11 21 1 50 29 17	16 08 7 35 - 52 25 111 11	163 05 163 51 34 27 16 54 131 97 200 00	56 83 241 27 16 65 - 271 26 197 11	405 44 (236 35) 18 43 82 04 184 96 200 00	66 06 2 78 17 59 277 27 197 11
3	<b>Profit / (Loss) from ordinary activities before exceptional Items (1-2)</b>	137 32 (75 58)	95 36 (59 73)	186 79 (152 91)	709 34 (245 14)	541 85 (267 57)	895 79 (418 04)	560 82 (287 61)
4	<b>Exceptional Items</b>	-	-	-	-	742 04	-	742 04
5	<b>Profit / (Loss) from ordinary activities before tax (3- 4)</b>	(75 58)	(59 73)	(152 91)	(245 14)	474 47	(418 04)	454 44
6	<b>Profit/(Loss) from continuing operation</b>	(75 58)	(59 73)	(152 91)	(245 14)	474 47	(418 04)	454 44
6.1	<b>Tax Expense from continuing operation</b>	(10 93)	-	11 87	-	122 19	-	122 19
	Current tax	1.73	(5 07)	(0 43)	(8 50)	(2 41)	(11 39)	2 73
	Deferred Tax	-	-	-	-	1 42	-	1 42
6.2	<b>Profit/(Loss) from continuing operation after tax (6-6.1)</b>	(66 38)	(54 66)	(164 34)	(236 64)	353 27	(406 66)	328 10
7	<b>Profit/(Loss) from discontinuing operation</b>	-	-	-	-	-	-	-
i	Taxation	-	-	-	-	-	-	-
ii	Current tax	-	-	-	-	-	-	-
iii	Tax Adjustment of earlier year	-	-	-	-	-	-	-
iv	Deferred Tax	-	-	-	-	-	-	-
7.1	<b>MAT Credit (entitlement) / Utilisation</b>	-	-	-	-	-	-	-
7.2	<b>Total Provision for Tax (i+ii+iii+iv)</b>	-	-	-	-	-	-	-
7.2	<b>Net Profit (+)/Loss (-) from ordinary activities after tax-discontinuing operation (7-7.1)</b>	-	-	-	-	-	-	-
8	<b>Extraordinary Items</b>	-	-	-	-	-	-	-
9	<b>Net Profit (+)/Loss (-) for the period/Year (6.2+7.2)</b>	(66 38)	(54 66)	(164 34)	(236 64)	353 27	(406 66)	328 10
10	<b>Minority interest</b>	-	-	-	-	-	(15 59)	(2 65)
11	<b>Net Profit (Loss) after taxes, minority interest and share of profit /(loss) of the subsidiaries</b>	(66 38)	(54 66)	(164 34)	(236 64)	353 27	(391 07)	330 75
12	<b>Paid-up equity share capital</b> (Face Value of Rs 10/- each)	546 17	546 17	546 17	546 17	546 17	546 17	546 17
13	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>				4,270 21	4,506 86	4,063 18	4,470 91
14	<b>Earnings Per Share (EPS)</b> (of Rs.10/- each) (not annualised)	(1 22)	(1 00)	(3 01)	(4 33)	6 47	(7 16)	6 06
	(a) EPS for the period before extraordinary item in Rs. - Basic & Diluted	(1 22)	(1 00)	(3 01)	(4 33)	6 47	(7 16)	6 06
	(b) EPS for the period after extraordinary item in Rs - Basic & Diluted							

Note :-

- 1 The above financial results have been reviewed by the Audit Committee on May 11, 2017 and approved by the Board of Directors at their meeting held on May 11, 2017.
- 2 Consolidated results include 4 LLP's and unaudited financial statements of one foreign subsidiary Company.
- 3 The Figures for the quarter ended March 31, 2017 and March 31, 2016, are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the relevant financial year.
- 4 The company at present has invested in four subsidiaries and venturing in to few business segments
- 5 The figures of the previous Quarter/year have been regrouped / reclassified wherever necessary

Place : Mumbai  
Date : May 11, 2017

For, SPAN DIVERGENT LTD  
  
 Veeral Desai  
Managing Director

Standalone and Consolidated Statement of Assets and Liabilities

Particulars	Standalone As at 31-03-17 Audited	Standalone As at 31-03-16 Audited	Consolidated As at 31-03-17 Audited	Consolidated As at 31-03-16 Audited
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' funds				
(a) Share capital	546 17	546 17	546 17	546 17
(b) Reserves and surplus	4,270 21	4,506 85	4,063 18	4,470 91
<b>Sub-total – shareholders' funds</b>	<b>4,816.38</b>	<b>5,053.02</b>	<b>4,609.35</b>	<b>5,017.08</b>
2 Minority Interest	-	-	-	-
3 Non-current liabilities				
(a) Long-term borrowings	-	-	461.99	18.93
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Long-term provisions	22.79	15.18	26.30	15.18
<b>Sub-total – Non – current liabilities</b>	<b>22.79</b>	<b>15.18</b>	<b>488.28</b>	<b>34.11</b>
4 Current liabilities				
(a) Short-term borrowing	845.00	-	845.00	-
(b) Trade payables				
- Dues to Micro and Small Enterprises	-	-	-	-
- Other than dues to Micro and Small Enterprises	12.83	11.43	157.56	7.45
(c) Other current liabilities	50.34	13.44	68.58	15.62
(d) Short-term provisions	6.76	6.39	15.82	6.39
<b>Sub-total – Current liabilities</b>	<b>914.93</b>	<b>31.26</b>	<b>1,086.96</b>	<b>29.46</b>
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>5,754.10</b>	<b>5,099.46</b>	<b>6,184.59</b>	<b>5,080.65</b>
<b>B ASSETS</b>				
1 Non-Current assets				
(a) Fixed assets				
- Tangible Assets	446.14	211.64	671.99	215.00
- Intangible Assets	6.40	0.41	6.40	0.41
- Tangible Capital Work-in-Progress	92.43	-	1,095.33	3.17
- Intangible Assets under Development	-	3.14	-	3.14
(b) Non-current investments	1,827.55	679.00	136.51	395.00
(c) Deferred tax Asset (net)	10.17	1.67	13.06	1.67
(d) Long-term loans and advances	709.14	668.45	855.09	702.95
(e) Other non-current assets	-	-	-	-
<b>Sub-total- Non-current assets</b>	<b>3,091.83</b>	<b>1,564.31</b>	<b>2,778.38</b>	<b>1,321.35</b>
2 Current assets				
(a) Current Investments	2,529.88	3,159.64	2,529.88	3,159.64
(b) Inventories	-	-	236.86	-
(c) Trade receivables	7.30	12.74	7.81	13.24
(d) Cash and cash equivalents	40.82	156.59	524.06	318.43
(e) Short-term loan and advances	58.57	175.38	81.63	237.17
(f) Other Current Assets	25.70	30.80	25.97	30.82
<b>Sub-total- Current assets</b>	<b>2,662.27</b>	<b>3,535.15</b>	<b>3,406.21</b>	<b>3,759.30</b>
<b>TOTAL - ASSETS</b>	<b>5,754.10</b>	<b>5,099.46</b>	<b>6,184.59</b>	<b>5,080.65</b>

Place Mumbai  
Date May 11, 2017




**Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,**

**2015**

**To**  
**The Board of Directors of Span Diagnostics Limited)**

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Span Divergent Limited ('the Company') for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



Haribhakti & Co., LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from firm Haribhakti & Co. FRN: 103523W)

703, Venus Atlantis, Besides Shell Petrol Pump, 100 ft Road, Prahlad Nagar, Ahmedabad - 380 015, India. Tel. : +91 79 4032 0441

Registered office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India.

Other offices: Bengaluru, Chennai, Coimbatore, Hyderabad, Kolkata, Mumbai, New Delhi, Pune.

# HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view of the net loss and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W/W100048

Gala At  
Atul Gala

Partner

Membership No.:048650



Place: Mumbai

Date: May 11, 2017

# HARIBHAKTI & CO. LLP

Chartered Accountants

## Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

*Span Divergent Limited (Formerly Span Diagnostics Limited)*

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Span Divergent Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year then ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from firm Haribhakti & Co. FRN: 103523W)  
703, Venus Atlantis, Besides Shell Petrol Pump, 100 ft Road, Prahlad Nagar, Ahmedabad - 380 015, India. Tel. : +91 79 4032 0441  
Registered office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India.  
Other offices: Bengaluru, Chennai, Coimbatore, Hyderabad, Kolkata, Mumbai, New Delhi, Pune.

# HARIBHAKTI & CO. LLP

Chartered Accountants

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Span Diagnostics SA (Pty) Ltd.	Wholly owned Subsidiary
2	Dryfruit Factory LLP	Subsidiary
3	Aranya Agri Biotech LLP	Subsidiary
4	Biospan Scientific LLP	Subsidiary
5	Span Diagnostics Products LLP	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and  
(iii) gives a true and fair view of the consolidated net loss and other financial information of the Group for the year ended March 31, 2017.

5. We did not audit the financial statements of a subsidiary included in the Statement, whose financial statement reflects total assets of Rs. 6,93,150 as at March 31, 2017, total revenues of Rs. 78,743 and total loss after tax of ₹ 3,41,562 for the year ended on that date, as considered in the Statement. These financial statements are not audited by their auditors and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Atul Gala

Atul Gala

Partner

Membership No.: 048650



Place: Mumbai

Date: May 11, 2017



**Span Divergent Ltd.**

(Formerly Span Diagnostics Ltd.)

9th Floor, Rajhans Bonista,  
Behind Ram Chowk,  
Ghad-Dod Road,

Surat-395 007, INDIA

☎ +91 261 266 32 32

📠 +91 261 266 57 57

Date: May 11, 2017

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

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015**

**Scrip Code: 524727**

I, Viral Pradipkumar Desai, Managing Director of Span Divergent Limited do hereby declare that the Audited Financial Results for the quarter ended on March 31, 2017 and the year to date results for the period from April 01, 2016 to March 31, 2017 do not have any audit observation.

Thanking You.

Yours faithfully,

**For Span Divergent Limited**

**Viral P Desai**  
**Managing Director**  
**DIN: 00029219**

