

FIN/SDL/

Date: November 21, 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: Unaudited Quarterly Financial Results for the Quarter ended on September 30, 2017**  
**Scrip Code: 524727**

We are pleased to forward herewith Unaudited Financial Results of the Company for the quarter and six month ended September 30, 2017 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 November 21, 2017.

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, 2017 with IND-AS compliant financial results for the corresponding quarter ended September 30, 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

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, 2017

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				
		Three Months			Six Months	
		Quarter ended 30 Sep 2017	Quarter ended 30 June 2017	Quarter ended 30 Sep 2016	Ended 30 Sep 2017	Ended 30 Sep 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	Sale of Traded Products	10.01	-	121.94	10.01	181.48
	Other Operating Income	35.75	30.65	-	66.40	-
	Other income	56.22	68.61	133.15	124.83	292.37
	<b>Total income</b>	<b>101.98</b>	<b>99.26</b>	<b>255.09</b>	<b>201.24</b>	<b>473.85</b>
2	Expenses					
	Purchases of stock-in-trade	6.72	-	24.91	6.72	163.45
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	-	-	83.98	-	(2.17)
	Employee benefit expense	70.86	69.52	28.15	140.38	47.31
	Finance costs	20.77	16.20	-	36.97	-
	Depreciation and amortisation expense	11.47	9.24	10.10	20.71	16.94
	Donation	0.03	-	45.00	0.03	200.00
	Other expenses	34.52	38.71	28.45	73.23	51.00
	<b>Total expenses</b>	<b>144.37</b>	<b>133.67</b>	<b>220.59</b>	<b>278.04</b>	<b>476.53</b>
3	<b>Profit / (Loss) before and tax (1-2)</b>	<b>(42.39)</b>	<b>(34.41)</b>	<b>34.50</b>	<b>(76.80)</b>	<b>(2.68)</b>
4	Tax expense:					
	- Current tax	-	-	-	-	10.93
	- Deferred tax	7.37	(1.73)	9.74	5.64	9.63
5	<b>Profit/(Loss) for the period after tax (3-4)</b>	<b>(49.76)</b>	<b>(32.68)</b>	<b>24.76</b>	<b>(82.44)</b>	<b>(23.24)</b>
6	Other comprehensive income					
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	(0.07)	(0.07)	(0.07)	(0.14)	(0.14)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.03	0.02	0.02	0.05	0.05
7	<b>Total comprehensive income for the year (5+6)</b>	<b>(49.80)</b>	<b>(32.73)</b>	<b>24.71</b>	<b>(82.53)</b>	<b>(23.33)</b>
8	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>546.17</b>	<b>546.17</b>	<b>546.17</b>	<b>546.17</b>	<b>546.17</b>
9	Earnings per equity share for profit from operation attributable to owners of the entity:					
	Basic earnings per share	(0.91)	(0.60)	0.45	(1.51)	(0.43)
	Diluted earnings per share	(0.91)	(0.60)	0.45	(1.51)	(0.43)

Note :-

- The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016. The Financial results, presented in accordance with Ind AS 101 - First - Time adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principals in Ind AS 34 - Interim Financial Reporting.
- Reconciliation between the financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and period ended September 30, 2016 are presented as under;

Particulars	Quarter ended 30 Sep 2016	Six months ended 30 Sep 2016
<b>Net Profit/(Loss) as per previous IGAAP (A)</b>	<b>(37.26)</b>	<b>(115.59)</b>
<b>Ind As Adjustments:-</b>		
Fair value measurement of Financial Assets	76.71	107.00
Actuarial (gain)/loss for employee benefits obligation	0.07	0.14
Deferred tax on Ind AS adjustments	(14.76)	(14.79)
<b>Total Ind AS adjustments accounted through statement of profit or loss (B)</b>	<b>62.02</b>	<b>92.35</b>
<b>Net Profit under Ind AS (After Tax) (C) = (A)+(B)</b>	<b>24.76</b>	<b>(23.24)</b>
<b>Other comprehensive income</b>		
Actuarial (gain)/loss for employee benefits obligation	(0.07)	(0.14)
Deferred tax on Ind AS adjustments	0.02	0.05
<b>Total other comprehensive income (D)</b>	<b>(0.05)</b>	<b>(0.09)</b>
<b>Total comprehensive income under Ind AS (E) = (C)+(D)</b>	<b>24.71</b>	<b>(23.33)</b>

*[Handwritten Signature]*



3 Statement of Assets and Liabilities as on September 30, 2017 is given below;

(Rs. In Lacs)	
Particulars	As at 30 Sep 2017
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	708.47
Capital work-in-progress	136.60
Investment properties	136.51
Other intangible assets	6.14
<b>Financial assets</b>	
i. Investments	1,742.71
ii. Trade Receivables	-
iii. Loans	16.48
iv. Others	400.00
<b>Total non-current assets</b>	<b>3,146.91</b>
<b>Current assets</b>	
<b>Financial assets</b>	
i. Investments	2,980.70
ii. Trade receivables	23.89
iii. Cash and cash equivalents	14.54
iv. Bank balances other than (iii) above	3.62
v. Loans	6.30
vi. Others	19.04
Current tax Assets (Net)	35.85
<b>Other current assets</b>	<b>44.70</b>
<b>Total current assets</b>	<b>3,128.64</b>
<b>TOTAL</b>	<b>6,275.55</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity share capital	546.17
Other equity	4,665.71
<b>Total equity</b>	<b>5,211.88</b>
<b>LIABILITIES</b>	
<b>Non-current liabilities</b>	
Provisions	31.92
Deferred tax liabilities (Net)	30.78
<b>Total non-current liabilities</b>	<b>62.70</b>
<b>Current liabilities</b>	
<b>Financial liabilities</b>	
i. Borrowings	943.14
ii. Trade payables	8.19
iii. Other financial liabilities	21.53
<b>Other current liabilities</b>	<b>11.98</b>
Provisions	16.13
<b>Total current liabilities</b>	<b>1,000.97</b>
<b>TOTAL</b>	<b>6,275.55</b>

4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 21, 2017.

5 The statutory auditors have carried out a limited review of the financial results for the quarter and period ended September 30, 2017. The Ind AS compliant financial results pertaining to corresponding quarter and period ended on September 30, 2016, have not been subjected to limited review. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

6 The Company's revenue from Sale of Traded products comprises from one business segment viz. Trading in commodities and Other Operating Income comprises of Interest on fluctuating capital provided by the Company to its LLP subsidiaries.

7 Company has preferred to publish results on standalone basis.

8 Previous periods figures have been regrouped and rearranged wherever necessary.

For, SPAN DIVERGENT LTD

Veeral Desai  
Managing Director

Place : Surat  
Date : November 21, 2017





**Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2017 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, 2017 ("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.



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.
4. As stated in Note 5 to the Statement, figures pertaining to the quarters ended June 2016, September 2016 and the period ended ended September 30, 2016, have not been subject to limited review.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Hemant J. Bhatt

Partner

Membership No.:036834

Place: Surat

Date: November 21, 2017

