



Span Divergent Ltd.  
(Formerly Span Diagnostics Ltd.)  
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Behind Ram Chowk,  
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+91 261 266 57 57

Date: February 06, 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 December 31, 2017**  
**Scrip Code: 524727**

We are pleased to forward herewith Unaudited Financial Results of the Company for the quarter and nine month ended December 31, 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 February 06, 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 nine month ended on December 31, 2017 with IND-AS compliant financial results for the corresponding quarter ended December 31, 2018.

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 Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2017

(` in Lakhs except per share data)

Sr. No.	Particulars	Standalone				
		Three Months		Nine Months		
		Quarter ended 31 Dec 2017	Quarter ended 30 Sep 2017	Quarter ended 31 Dec 2016	Ended 31 Dec 2017	Ended 31 Dec 2016
1	Income from operations					
	Sale of Traded Products		10.01		10.01	181.48
	Other Operating Income					27.67
	Other income	37.94	35.75	12.40	104.34	
	<b>Total income</b>	<b>75.97</b>	<b>56.22</b>	<b>33.16</b>	<b>200.80</b>	<b>310.26</b>
2	Expenses	113.91	101.98	45.56	315.15	519.41
	Purchases of stock-in-trade		6.72		6.72	163.05
	Changes in inventories of work-in-progress, stock-in-trade and finished goods					(2.17)
	Employee benefit expense	62.03	70.86	53.40	202.40	100.71
	Finance costs	15.78	20.77	1.50	52.75	1.50
	Depreciation and amortisation expense	15.82	11.47	11.21	36.54	28.15
	Donation		0.03		0.03	200.00
	Other expenses					
	<b>Total expenses</b>	<b>39.26</b>	<b>34.52</b>	<b>29.17</b>	<b>112.56</b>	<b>80.57</b>
3	Profit / (Loss) before exceptional items and tax (1-2)	132.89	144.37	95.28	411.00	571.81
4	Exceptional items (Refer Note 8)	(18.98)	(42.39)	(49.72)	(95.85)	(52.40)
5	Profit/(Loss) before tax (3-4)	62.38			62.38	
6	Tax expense:	(81.36)	(42.39)	(49.72)	(158.23)	(52.40)
	Current tax				7.74	10.93
	Deferred tax				(1.25)	5.95
7	Profit/(Loss) for the period after tax (5-6)	(82.21)	7.37	(3.67)		
8	Other comprehensive income		(49.76)	(46.05)	(164.72)	(69.28)
	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)	(0.21)	(0.21)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.02	0.03	0.02	0.07	0.07
9	Total comprehensive income for the year (7+8)	(82.26)	(49.80)	(46.10)	(164.86)	(69.42)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	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	(1.51)	(0.91)	(0.84)	(3.02)	(1.27)
	Diluted earnings per share	(1.51)	(0.91)	(0.84)	(3.02)	(1.27)

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 principles 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 December 31, 2016 are presented as under:

Particulars	Quarter ended 31 Dec 2016	Nine Months Ended 31 Dec 2016
<b>Net Profit/(Loss) as per previous IGAAP (A)</b>		
Ind AS Adjustments:-	(54.66)	(170.24)
Fair value measurement of Financial Assets		
Actuarial (gain)/loss for employee benefits obligation	9.93	116.93
Deferred tax on Ind AS adjustments	0.07	0.21
Total Ind AS adjustments accounted through statement of profit or loss (B)	(1.39)	(16.18)
<b>Net Profit under Ind AS (After Tax) (C) = (A)+(B)</b>	8.61	100.96
Other comprehensive income		
Actuarial (gain)/loss for employee benefits obligation	(46.05)	(69.28)
Deferred tax on Ind AS adjustments		
Total other comprehensive income (D)	(0.07)	(0.21)
<b>Total comprehensive income under Ind AS (E) = (C)+(D)</b>	0.02	0.07
	(0.05)	(0.14)
	(46.10)	(69.42)

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 06, 2018.
- The statutory auditors have carried out a limited review of the financial results for the quarter and period ended December 31, 2017. The Ind AS compliant financial results pertaining to corresponding quarter and period ended on December 31, 2016, have been subjected to limited review.
- 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.
- Company has preferred to publish results on standalone basis.
- During the current quarter, final settlement amount of Rs. 400 Lakhs has been received from Arkray Healthcare Pvt. Ltd. after making deduction of Rs. 62.38 Lakhs on account of SAD refund, deposits and etc., for slump sale transaction happened on March 05, 2015. Hence the Provision for deduction amount of Rs. 62.38 Lakhs has been created in the books of Accounts. So, the provision amount is considered as an exceptional item as original transaction in March 2015 financial statement for the slump sale was considered as an exceptional item.
- Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Ahmedabad  
Date : February 06, 2018

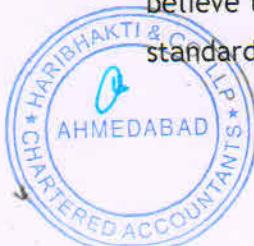


For, Span Divergent Limited  
Veeral Desai  
Managing Director

**Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended December 31, 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 December 31, 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



**HARIBHAKTI & CO. LLP**  
Chartered Accountants

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



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Hemant J. Bhatt

Partner

Membership No.:036834

Place: Ahmedabad

Date: February 06, 2018

