



**Span Divergent Ltd.**

(Formerly Span Diagnostics Ltd.)

9th Floor, Rajhans Bonista,  
Behind Ram Chowk, Ghod Dod Road,

Surat - 395 007, Gujarat, India

Phone: +91 261 266 32 32

E-Mail: contact@span.in

**Date: August 13, 2024**

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

**Scrip Code: 524727**

**Subject: Outcome of the Board Meeting – August 13, 2024**

Respected Sir,

We are pleased to inform you that:

1. At the meeting of Board of Directors held on August 13, 2024, the Board of Directors has approved the Unaudited Financial Results (Both Standalone & Consolidated) of the Company for the quarter ended on June 30, 2024.
2. At the meeting of Board of Directors held on August 13, 2024, on the recommendation of Nomination and Remuneration Committee, the Board recommended and approved re-appointment of Mr. Paras Desai (DIN: 08293906), as a Whole time Director and Chief Financial Officer (CFO) to be designated as Executive Director and CFO of the Company with effect from September 27, 2024 and payment of remuneration for period of three years subject to approval of members at an ensuing Annual General Meeting. The requisite details of appointment pursuant to the requirement of Regulation 30 and other relevant provisions of the Listing Regulations are given as an Annexure A.
3. At the meeting of Board of Directors held on August 13, 2024, on the recommendation of Nomination and Remuneration Committee, the Board recommended and approved re-appointment of Mr. Viral P Desai (DIN: 00029219) as Managing Director of the Company and payment of remuneration for a period of three years i.e. with effect from July 01, 2025 subject to approval of members at an ensuing Annual General Meeting. The requisite details of appointment pursuant to the requirement of Regulation 30 and other relevant provisions of the Listing Regulations are given as an Annexure B.
4. At the meeting of Board of Directors held on August 13, 2024, on the recommendation of Nomination and Remuneration Committee, the Board recommended and approved the payment of Remuneration to Ms. Sujata Desai, Chief Operating Officer of the Company for period of three years i.e. 2025-2026 to 2027-2028 subject to approval of members at an ensuing Annual General Meeting.

CIN: I74999GI1980PLC003710

[www.span.in](http://www.span.in)



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5. At the meeting of Board of Directors held on August 13, 2024, the Board of Directors has approved the Revised Notice for the 44<sup>th</sup> Annual General Meeting of the Company to be held on September 26, 2024.
6. At the meeting of the Board of Director, subject to approval of shareholder at General Meeting, Board approved to sell / transfer or otherwise dispose-off in one or more tranches, the entire investments i.e. contribution of INR 99,000 aggregating to 99% stake held in Span Diagnostics LLP., a infructuous subsidiary LLP to the purchaser i.e. Dr. Pradip K Desai at a consideration not less than INR 99,000 or to any other purchaser or purchasers (whether related or not) with whom the Board may finalize the agreement subject to fulfillment of necessary formalities in this regards. The said subsidiary LLP is inoperative since its inception. The requisite details of appointment pursuant to the requirement of Regulation 30 and other relevant provisions of the Listing Regulations are given as an Annexure C.

Board Meeting Commenced at 05.20 p.m. and concluded at 08:00 p.m.

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

Thanking You.

Yours faithfully,

**For Span Divergent Limited**

**Viral Desai**  
**Managing Director**  
**DIN 00029219**

## Annexure A

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Re-appointment of Mr. Paras Desai (DIN: 08293906) as Whole time Director and Chief Financial Officer (CFO) to be designated as Executive Director and CFO of the Company with effect from September 27, 2024

<b>Name of the Director</b>	Mr. Paras Desai
<b>Date of Birth</b>	October 03, 1967
<b>Reason for Change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment of Mr. Paras Desai (DIN: 08293906) as Whole time Director and Chief Financial Officer (CFO) to be designated as Executive Director and CFO of the Company
<b>Date of appointment and term of appointment</b>	with effect from September 27, 2024 for a period of 3 (Three) Years subject to the approval of shareholders of the Company  His present tenure as a Whole time Director and Chief Financial Officer (CFO) will conclude on September 26, 2024.
<b>Brief Profile</b>	Mr. Paras Desai aged 57 years is an engineer and has completed his post-graduation studies in Master of Business Administration from Veer Narmad South Gujarat University, Surat and has more than 30 years of working experience in areas of Finance, Marketing, General Administration and Strategic Planning.
<b>Name of other listed entities in which he also holds the directorship</b>	Nil
<b>Disclosure of relationships between directors</b>	Not Applicable
<b>Name of Committee(s) of listed entity(s) in which he is chairman/Member</b>	Nil
<b>Number of shares held in the Company</b>	2000
<b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE respectively</b>	Mr. Paras Desai is not debarred from holding office of director by virtue of any SEBI Order or any such authority.

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**Annexure B**

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re-Appointment Mr. Viral P Desai (DIN: 00029219) as Managing Director of the Company and payment of remuneration for a period of three years i.e. with effect from July 01, 2025

<b>Name of the Director</b>	Mr. Viral Desai
<b>Date of Birth</b>	May 07, 1968
<b>Reason for Change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment of Mr. Viral P Desai (DIN: 00029219) as Managing Director of the Company and payment of remuneration for a period of three years i.e. with effect from July 01, 2025.  His present tenure as a Managing Director will conclude on June 30, 2025.
<b>Date of appointment and term of appointment</b>	With effect from July 01, 2025 for a period of 3 (Three) Years subject to the approval of shareholders of the Company
<b>Brief Profile</b>	Mr. Viral P Desai, as Managing Director of the Company (age 57) has done his Bachelors in Pharmacy from Manipal University, Mangalore and varied experience of leadership and strategic guidance to the Company in addition to supervising functional-heads of sales & marketing, finance & accounts, costing, legal & regulatory compliance, logistics, product sourcing – Management & Promotion, Projects, Corporate Communications, operations of JV & Subsidiaries etc including overall management & administration of Company.
<b>Name of other listed entities in which he also holds the directorship</b>	Nil
<b>Disclosure of relationships between directors</b>	Mr. Viral P Desai is son of Dr. Pradip K Desai who is Non-Executive Non-Independent Director of the Company
<b>Name of Committee(s) of listed entity(s) in which he is chairman/Member</b>	Nil
<b>Number of shares held in the Company</b>	6,88,015
<b>Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE respectively</b>	Mr. Viral Desai is not debarred from holding office of director by virtue of any SEBI Order or any such authority.

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## Annexure C

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Disinvestment of Stake of Span Divergent Limited held in Subsidiary LLP namely Span Diagnostics LLP

Sr. No.	Particulars	Description									
1	Name of the Subsidiary LLP	Span Diagnostics LLP, Subsidiary LLP (Non-Functional Subsidiary LLP)									
2	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. March 31, 2024	Span Diagnostics LLP (a) Income and Net worth during Financial Year 2023 - 2024 <table border="1"><thead><tr><th>Details</th><th>Amount (in INR Lakhs)</th><th>Percentage</th></tr></thead><tbody><tr><td>Total Income</td><td>0.00</td><td>0.00</td></tr><tr><td>Net Worth</td><td>0.21</td><td>0.00</td></tr></tbody></table>	Details	Amount (in INR Lakhs)	Percentage	Total Income	0.00	0.00	Net Worth	0.21	0.00
Details	Amount (in INR Lakhs)	Percentage									
Total Income	0.00	0.00									
Net Worth	0.21	0.00									
3	Date on which the agreement for sale has been entered into	Agreement will be executed post approval of shareholder and subject to fulfillment of necessary formalities in this regard.									
4	The expected date of completion of sale/disposal	Details will be intimated to the Stock Exchange as and when the transaction for disinvestment finalised / completed in due course post approval of shareholder at General Meeting.									
5	Consideration received from such sale/disposal	Not less than INR 99,000/-									
6	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Dr. Pradip K Desai or to any other purchaser or purchasers (whether related or not) with whom the Board may finalize subject to fulfillment of necessary formalities in this regard.									
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Transaction will be carried out at arm's length price.									
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable									

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## Statement of unaudited Financial Result for the quarter ended June 30, 2024.

(Rs in Lakhs)

Sr. No.	Particulars	Standalone Results			
		Three Months			Year ended 31 Mar 2024
		Quarter ended 30 June 2024	Quarter ended 31 Mar 2024	Quarter ended 30 June 2023	
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>				
	Other Operating Income	51.28	50.85	48.15	191.45
	Other income	22.26	92.49	21.98	154.98
	<b>Total income</b>	<b>73.54</b>	<b>143.34</b>	<b>70.13</b>	<b>346.43</b>
<b>2</b>	<b>Expenses</b>				
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	-	-	-	-
	Employee benefit expense	26.41	31.48	28.29	117.50
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	6.31	8.07	8.68	34.11
	Donation	-	-	-	-
	Other expenses	9.38	22.63	9.95	51.89
	<b>Total expenses</b>	<b>42.10</b>	<b>62.18</b>	<b>46.92</b>	<b>203.51</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>31.44</b>	<b>81.16</b>	<b>23.21</b>	<b>142.92</b>
<b>4</b>	Exceptional items (Refer Note 5)	2.00	8.50	-	8.50
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>33.44</b>	<b>89.66</b>	<b>23.21</b>	<b>151.41</b>
<b>6</b>	<b>Tax expense:</b>				
	- Current tax	-	-	-	-
	- Deferred tax	10.36	2.22	(4.51)	0.43
<b>7</b>	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>23.08</b>	<b>87.44</b>	<b>27.72</b>	<b>150.98</b>
<b>8</b>	<b>Other comprehensive income</b>				
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	(0.40)	(0.33)	(0.42)	(1.59)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.11	0.09	0.12	0.44
<b>9</b>	<b>Total comprehensive income for the year (7+8)</b>	<b>22.79</b>	<b>87.21</b>	<b>27.42</b>	<b>149.83</b>
<b>10</b>	<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>11</b>	<b>Other Equity</b>	-	-	-	2,865.89
	<b>Earnings per equity share for profit from operation attributable to owners of the entity:</b>				
<b>12</b>	Basic earnings per share	0.42	1.60	0.51	2.76
<b>13</b>	Diluted earnings per share	0.42	1.60	0.51	2.76

**Note : -**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2024.
- 2 Other Operating Income comprises of Interest on fluctuating capital provided by the Company to it's LLP subsidiaries and management fees income which is based on the revenue earned by subsidiaries during the quarter.
- 3 In case of subsidiary:  
(a) Aranya Agri Biotech LLP had accumulated losses of Rs. 15.10 Crores till March 31 2024 and Rs. 0.02 crore in the current year up to June 30, 2024. In light of the accumulated losses and business scenario going forward, Board has approved the plan for discontinuation of operations of the LLP and the Assets of the LLP have been transfer to Asset held for sale at w.e.f Quarter ended September-2023. (b) Biospan Scientific LLP had accumulated losses of Rs.1.57 Crores as at 31st March 2019, resulting in substantial erosion of the net worth of the LLP. Hence the Management had decided to impair the investment and Rs. 1.83 Crores were provided in the books of the Company and was treated as an exceptional item during the year 2018-19. Notwithstanding the above, the financial results of the LLP has been prepared on going concern basis as Management is exploring the possibilities to revive the LLP on its own or by entering in to business tie-ups and it endeavours to be able to establish profitable operation.  
(c) Biospan Contamination Control Solutions Pvt. Ltd had accumulated losses of Rs.5.91 Crores till June 30, 2024. As on March 31, 2024 the subsidiary Company's total liabilities exceeded its total assets by Rs. 5.61 Crores. Notwithstanding the above, the financial results of the subsidiary Company has been prepared on going concern basis as Management believes that the company would be able to establish profitable operation and the losses incurred is attributable to factors of temporary nature. Further, Management is confident that with appropriate product license, the Company will achieve adequate revenue and negative net worth would turn positive by 2025.
- 4 Previous periods figures have been regrouped and rearranged wherever necessary.

For Span Divergent Limited

Place : Surat

Date : August 13, 2024

Viral Desai  
Managing Director  
DIN: 00029219

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**Statement of Consolidated unaudited Results for the Quarter ended June 30, 2024.**

*(Rs. In Lakhs)*

Sr. No.	Particulars	Consolidated Results			
		Three Months			Year ended 31 March 2024
		Quarter ended 30 June 2024	Quarter ended 31 March 2024	Quarter ended 30 June 2023	
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>				
	Sale of Traded Products/Services	352.25	279.18	325.93	1,169.01
	Other Operating Income	18.75	24.48	16.50	64.25
	Other income	17.52	87.80	17.87	169.23
	<b>Income from Discontinued operations</b>				32.47
	<b>Total income</b>	<b>388.52</b>	<b>391.46</b>	<b>360.30</b>	<b>1,434.96</b>
<b>2</b>	<b>Expenses</b>				
	Cost of materials consumed	-	-	-	0.09
	Purchases of stock-in-trade	92.58	52.42	33.40	171.67
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	46.19	10.64	33.29	36.80
	Employee benefit expense	52.51	64.80	50.71	229.50
	Finance costs	16.22	16.72	18.84	71.91
	Depreciation and amortisation expense	28.18	33.43	49.48	164.45
	Other expenses	152.65	155.70	168.51	689.18
	<b>Total expenses</b>	<b>388.33</b>	<b>333.72</b>	<b>354.23</b>	<b>1,363.60</b>
<b>3</b>	<b>Profit / (Loss) before tax and Exceptional items (1-2)</b>	<b>0.19</b>	<b>57.74</b>	<b>6.07</b>	<b>71.36</b>
<b>4</b>	<b>Exceptional items</b>	<b>2.00</b>	<b>8.50</b>	<b>-</b>	<b>8.50</b>
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>2.19</b>	<b>66.24</b>	<b>6.07</b>	<b>79.86</b>
<b>6</b>	<b>Tax expense:</b>				
	- Current tax	-	-	-	-
	- Deferred tax	10.72	(22.25)	(6.98)	1.80
<b>7</b>	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>(8.53)</b>	<b>88.49</b>	<b>13.04</b>	<b>78.06</b>
	<b>Profit for the year attributable to:</b>				
	(a) Owners of the Company	(0.55)	92.20	19.57	97.55
	(b) Non Controlling Interest	(7.98)	(3.71)	(6.52)	(19.50)
		<b>(8.53)</b>	<b>88.49</b>	<b>13.05</b>	<b>78.05</b>
<b>8</b>	<b>Other comprehensive income</b>				
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	0.39	1.93	(0.12)	1.58
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.15)	(0.65)	0.02	(0.59)
	<b>Other comprehensive income</b>	<b>0.24</b>	<b>1.28</b>	<b>(0.10)</b>	<b>0.99</b>
	<b>Other comprehensive income attributable to:</b>				
	(a) Owners of the Company	0.29	1.13	(0.07)	(2.52)
	(b) Non Controlling Interest	(0.06)	0.16	(0.03)	3.50
		<b>0.23</b>	<b>1.29</b>	<b>(0.10)</b>	<b>0.98</b>
<b>9</b>	<b>Total comprehensive income for the year (7+8)</b>	<b>(8.29)</b>	<b>89.78</b>	<b>12.94</b>	<b>79.05</b>
	<b>Total comprehensive income attributable to:</b>				
	(a) Owners of the Company	(0.37)	93.33	19.44	95.04
	(b) Non Controlling Interest	(7.92)	(3.55)	(6.49)	(15.99)
		<b>(8.29)</b>	<b>89.78</b>	<b>12.95</b>	<b>79.04</b>
<b>10</b>	<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>11</b>	<b>Other Equity</b>				<b>(734.91)</b>
	<b>Earnings per equity share for profit from operation</b>				
<b>12</b>	<b>Basic earnings per share *</b>	<b>(0.16)</b>	<b>1.62</b>	<b>0.24</b>	<b>1.43</b>
<b>13</b>	<b>Diluted earnings per share *</b>	<b>(0.16)</b>	<b>1.62</b>	<b>0.24</b>	<b>1.43</b>

\* For the period only and not annualised



**Note : -**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2024.
- 2 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.
- 3 In case of subsidiary:  
(a) Aranya Agri Biotech LLP had accumulated losses of Rs. 15.10 Crores till March 31 2024 and Rs. 0.02 crore in the current year up to June 30, 2024. In light of the accumulated losses and business scenario going forward, Board has approved the plan for discontinuation of operations of the LLP and the Assets of the LLP have been transfer to Asset held for sale at w.e.f Quarter ended September-2023. (b) Biospan Scientific LLP had accumulated losses of Rs.1.57 Crores as at 31st March 2019, resulting in substantial erosion of the net worth of the LLP. Hence the Management had decided to impair the investment and Rs. 1.83 Crores were provided in the books of the Company and was treated as an exceptional item during the year 2018-19. Notwithstanding the above, the financial results of the LLP has been prepared on going concern basis as Management is exploring the possibilities to revive the LLP on its own or by entering in to business tie-ups and it endeavours to be able to establish profitable operation.  
(c) Biospan Contamination Control Solutions Pvt. Ltd had accumulated losses of Rs.5.91 Crores till June 30, 2024. As on March 31, 2024 the subsidiary Company's total liabilities exceeded its total assets by Rs. 5.61 Crores. Notwithstanding the above, the financial results of the subsidiary Company has been prepared on going concern basis as Management believes that the company would be able to establish profitable operation and the losses incurred is attributable to factors of temporary nature. Further, Management is confident that with appropriate product license, the Company will achieve adequate revenue and negative net worth would turn positive by 2025.
- 4 The corresponding figures for the quarter ended 30th June, 2024 and 31st March, 2024 were approved by the Board of Directors, but have not been subject to review by the statutory auditors.
- 5 Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

For, Span Divergent Limited

Place : Surat  
Date : August 13, 2024

\_\_\_\_\_  
Viral Desai  
Managing Director  
DIN: 00029219

6. Consolidated Segment Revenue, Results Assets and Liability as at June 30, 2024. (Rs. In Lakhs)

Sr. No.	Particulars	Three Months			Year ended 31 March 2024
		Quarter ended 30 June 2024	Quarter ended 31 March 2024	Quarter ended 30 June 2023	
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	- Cashew processing	276.77	209.20	233.20	929.46
	- Tissu Culture	-	0.47	11.74	46.49
	- Trading	77.21	76.05	82.83	263.67
	<b>Gross Revenue from Operations from Segments</b>	<b>353.98</b>	<b>285.71</b>	<b>327.76</b>	<b>1,239.62</b>
	Less : Inter Segment Revenue	-	-	-	-
	<b>Net Revenue from Operations from Segments</b>	<b>353.98</b>	<b>285.71</b>	<b>327.76</b>	<b>1,239.62</b>
2	<b>Segment Results</b>				
	Profit / (Loss) before Interest and tax				
	- Cashew processing	(23.22)	(10.15)	(13.76)	(21.46)
	- Tissu Culture	(1.28)	(1.27)	(3.98)	(30.40)
	- Trading	(6.72)	(12.07)	0.39	(20.49)
	- Unallocable Income over expenses like (Including HO)	33.39	89.74	23.40	152.21
	<b>Total Profit / (Loss) before Tax</b>	<b>2.17</b>	<b>66.26</b>	<b>6.05</b>	<b>79.86</b>
3	<b>Segment Assets</b>				
	- Cashew processing	1,015.21	1,081.75	1,218.63	1,081.75
	- Tissu Culture	47.93	97.43	152.94	97.43
	- Trading	214.08	240.37	243.38	240.37
	- Unallocable	5,617.43	999.15	5,510.56	999.15
	<b>Total Assets</b>	<b>6,894.65</b>	<b>2,418.70</b>	<b>7,125.49</b>	<b>2,418.70</b>
4	<b>Segment Liability</b>				
	- Cashew processing	743.75	429.21	904.56	429.21
	- Tissu Culture	132.21	28.28	218.72	28.28
	- Trading	676.28	679.80	657.00	679.80
	- Unallocable	2,182.95	2,038.17	2,221.86	2,038.17
	<b>Total Liability</b>	<b>3,735.19</b>	<b>3,175.47</b>	<b>4,002.14</b>	<b>3,175.47</b>

For Span Divergent Limited

Place : Surat  
Date : August 13, 2024

Viral Desai  
Managing Director  
DIN: 00029219



**Independent Auditor's Review Report on the Quarterly Unaudited  
Standalone Financial Results of the Company Pursuant to the  
Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015, as amended**

Review Report

To the Board of Directors of  
**Span Divergent Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Span Divergent Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Y. B. Desai and Associates**  
**Chartered Accountants**  
**Firm Registration No. 102368W**



**Mayank Y. Desai**  
**Partner**

**Membership No. :- 108310**

**UDIN : 24108310 BKALPG9444**

**Date :- 13<sup>th</sup> August, 2024**

**Place :- Surat**





**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report

To the Board of Directors of

**Span Divergent Ltd.**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Span Divergent Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

4. The Statement includes the results of the following entities:

**Parent Company:**

- i) Span Divergent Limited



**Subsidiary:**

- Dryfruit Factory LLP
- Aranya Agri Biotech LLP
- Desai Farmharvest LLP
- Span Diagnostics LLP
- Biospan Scientific LLP
- Biospan Contamination Control Solutions Pvt Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Y. B. Desai and Associates**  
**Chartered Accountants**  
**Firm Registration No. 102368W**



**Mayank Y. Desai**  
**Partner**

**Membership No. :- 108310**

**UDIN: 24108310BKALPH6081**

**Date :- 13<sup>th</sup> August, 2024**

**Place :- Surat**