



**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](mailto:contact@span.in)

Date: May 22, 2023

**To,  
Listing Compliance Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001**

**Scrip Code: 524727**

**Subject: Disclosure pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Half Year Disclosure of Related Party Transactions for the period ended on March 31, 2023**

Respected Sir / Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Half Yearly disclosure on Related Party Transactions for the period ended on March 31, 2023.

Kindly take the above information on record and oblige.

Yours faithfully,

**For Span Divergent Limited**

**Paras Desai  
Executive Director and CFO  
DIN: 08293906**

**Encl.:** Related Party Transactions on for the half year ended on March 31, 2023

CIN: L74999GJ1980PLC003710

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

Related Party Transactions for half year ended March 31, 2023

Amount Rs. in Lakhs

| S. NO.            | Details of the party (listed entity/subsidiary) entering into the transaction |   | Details of the counterparty   |  | Type of related party transaction (see Note 5)             | Value of the related party transaction as approved by the audit committee (see Note 6a) (Per Annum) | Value of transaction during the reporting period (see Note 6b) | In case monies are due to either party as a result of the transaction (see Note 1) |                                      |   | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments |        |   |                   |        |                    |   |  |  |  |  |  |
|-------------------|---|---|---|--|--|---|--|--|--------------------------------------|---|---|--------|---|-------------------|--------|--------------------|---|--|--|--|--|--|
|                   | Name  | Name  | Relationship of the counterparty with the listed entity or its subsidiary | Value of transaction during the reporting period (see Note 6b) |  |   |  | Opening balance as on October 1, 2022  | Closing balance as on March 31, 2023 | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost (see Note 7)   | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage) |  |  |  |  |  |
|                   |   |   |   |  |  |   |  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 1                 | Span Divergent Limited  | Mr. Viraj Desai   | Managing Director   | Director Remuneration Paid                                     | INR 66.44 Lakhs  | 16.99   | 86.88  | 96.05  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Unsecured Loan Payable   |  | 0.00  | 111.00   | 111.00   |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Rent Deposit Receivable  |  | 0.00  | 1.00   | 1.00   |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Rent Paid  |  | 2.83  | 0.00   | 0.00   |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Salary Paid  |  | 0.42  | 0.00   | 0.21   |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Ms. Urvil Shinde   | Company Secretary Appointed w.e.f. 09/02/2023              | Salary Paid   | INR 5 Lakhs  | 0.27   | 0.21                                 | 0.00  |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Ms. Samiksha Kansara   | Company Secretary resigned w.e.f. 14/11/2022               | Salary Paid   |  | 10.73  | 8.97                                 | 10.07   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Ms. Sujata Desai   | Relatives of key management personnel and their enterprise | Salary Paid   | INR 45 Lakhs   | 0.00   | 1.00                                 | 1.00  |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Mr. Paras Desai  | Chief Financial Officer & Whole Time Director              | Rent Deposit Receivable   | INR 130.88 Lakhs   | 2.83   | 0.00                                 | 0.00  |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Mr. Kamlesh Patel  | Independent Director                                       | Rent Paid   |  | 20.92  | 12.56                                | 16.88   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Mr. Sarjay Mehta   | Non Executive Non Independent Director                     | Salary Paid   | INR 65.29 Lakhs  | 0.15   | 0.00                                 | 0.00  |   |        |   |                   |        |                    |   |  |  |  |  |  |
| Dr. Shefal Desai  | Non Executive Non Independent Director  | Sitting Fees  | Not Applicable  | 0.15   | 0.00   | 0.00  |  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| Dr. Pradi Desai   | Non Executive Non Independent Director  |   |   | 0.10   | 0.00   | 0.00  |  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| Mr. N Gopalaswami | Independent Director  |   |   | 0.05   | 0.00   | 0.00  |  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| Mr. Shyamal Ghosh | Independent Director  |   |   | 0.20   | 0.00   | 0.00  |  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   |  |  | 0.00  | 0.00   | 0.00   |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 12                | Dryfruit Factory LLP (Subsidiary)   | Mr. Urmil Rawal   | Partner in LLP Subsidiary   | Capital Investment   |  |   | 0.00   | 0.01   | 0.01                                 |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Reimbursement of Expenses Paid                                 | Rs. 1 Crore Overall Limit                                  | 1.41  | 0.11   | 0.14   |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Salary Paid  | INR 25 Lakhs   | 10.58   | 2.75   | 2.90   |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 13                | Dr. Pradi Desai   | Director and Relatives of key management personnel and their enterprise | Director Remuneration Paid  | INR 24 lakhs   | 0.00   | 9.53  | 6.83   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Unsecured Loan Payable  | INR 5 Crore Overall Limit                                      | -2.00  | 145.00  | 143.00   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 14                | Span Finstock Pvt Ltd   | Enterprise in which Director has significant Influence                  | Management Fees Receipt   | Rs. 1 Crore Overall Limit                                      | 3.00   | 0.00  | 0.00   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Capital Investment  |  | 0.00   | 2407.60   | 2407.60  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 15                | Dryfruit Factory LLP  | Enterprises which is Subsidiary of listed Entity                        | Interest on Capital   |  | 52.70  | 234.47  | 261.06   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Management Fees Receipt   |  | 11.66  | 1.91  | 3.46   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Guarantee Commission Receipt  | Rs. 75 Crore Overall Limit                                     | 1.28   | 7.55  | 9.97   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Rent Receipt  |  | 11.75  | 0.00  | 1.79   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Reimbursement of Expenses Receivable                                      |  | 0.86   | 0.17  | 0.86   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Capital Investment  |  | -3.00  | 1432.48   | 1429.48  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 16                | Aranya Agri Biotech LLP   | Enterprises which is Subsidiary of listed Entity                        | Interest on Capital   |  | 0.00   | 199.57  | 199.57   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Management Fees Receipt   | Rs. 75 Crore Overall Limit                                     | 0.00   | 0.35  | 0.00   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Reimbursement of Expenses Receivable                                      |  | 1.11   | 1.02  | 0.53   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Guarantee Commission Receipt  |  | 0.21   | 0.82  | 0.89   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 17                | Span Diagnostics LLP  | Enterprises which is Subsidiary of listed Entity                        | Capital Investment  | Rs. 75 Crore Overall Limit                                     | 0.05   | 1.29  | 1.34   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Interest on Capital   |  | 0.00   | 0.01  | 0.00   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 18                | Biospan Scientific LLP  | Enterprises which is Subsidiary of listed Entity                        | Capital Investment  | Rs. 75 Crore Overall Limit                                     | 3.00   | 154.24  | 157.24   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Reimbursement of Expenses Receivable                                      |  | 0.26   | 0.00  | 0.00   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 19                | Biospan Contamination Control Solutions Private Limited                       | Enterprises which is Subsidiary of listed Entity                        | Capital Investment  |  | 0.00   | 6.70  | 6.70   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Reimbursement of Expenses Receivable                                      | Rs. 1 Crore Overall Limit                                      | 0.06   | 0.25  | 0.00   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Management Fees Receipt   |  | 1.51   | 0.47  | 1.85   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 20                | Desai Farmharvest LLP   | Enterprises which is Subsidiary of listed Entity                        | Capital Investment  | Rs. 25 Crore Overall Limit                                     | 0.00   | 14.85   | 14.85  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   | Reimbursement of Expenses   | Rs. 1 Crore Overall Limit                                      | 0.78   | 0.00  | 0.68   |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
| 21                | Aranya Agri Biotech LLP   | Mr. Viraj Desai   | Partner in LLP Subsidiary   | Reimbursement of Expenses                                      |  |   |  |  |                                      |   |   |        |   |                   |        |                    |   |  |  |  |  |  |
|                   |   |   |   | Dr. Pradi Desai  | Relatives of key management personnel and their enterprise | Rent Paid   | Rs. 1 Crore Overall Limit                                      | 0.34   | 0.08                                 | 0.00  |   |        |   |                   |        |                    |   |  |  |  |  |  |

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction: a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of related party transaction during the reporting period". b. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- Cost refers to the cost of borrowed funds for the listed entity.
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable/offered to all shareholders/ public shall also be reported.