



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: February 07, 2025

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

Respected Sir,

Subject: Revised Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2024

Scrip Code: 524727

We are pleased to forward herewith Revised Unaudited Financial Results (Both Standalone Financial Results & Consolidated Financial Results) of the Company for the quarter and nine months ended on December 31, 2024 along with Limited Review Reports (Both Standalone Financial Results & Consolidated) in compliance with the requirement 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 07, 2025.

We are also arranging to publish in newspaper.

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**

Encl: As above

CIN: L74999GJ1980PLC003710

www.span.in

Statement of Standalone Unaudited Results for the Quarter and Nine Months ended December 31, 2024.

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					Year ended 31 Mar 2024
		Three Months			Nine Months		
		Quarter ended 31 December 2024	Quarter ended 30 September 2024	Quarter ended 31 December 2023	Period ended 31 December 2024	Period ended 31 December 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income from operations						
	Sale of Traded Products	-	-	-	-	-	-
	Other Operating Income - from Subsidiaries	34.22	43.42	46.04	128.93	140.60	191.45
	Other income	30.22	26.41	20.48	78.89	62.49	154.98
	Total income	64.44	69.83	66.52	207.82	203.09	346.43
2	Expenses						
	Employee benefit expense	28.28	29.46	29.03	84.15	86.03	117.50
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	6.26	6.29	8.61	18.86	26.04	34.11
	Other expenses	7.90	9.33	7.95	26.62	29.27	51.89
	Total expenses	42.44	45.07	45.59	129.63	141.34	203.51
3	Profit / (Loss) before tax and Exceptional items (1-2)	22.00	24.76	20.93	78.19	61.75	142.92
4	Exceptional items	3.66	-	-	5.66	-	8.50
5	Profit/(Loss) before tax (3-4)	25.66	24.76	20.93	83.85	61.75	151.42
6	Tax expense:						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	2.17	0.59	1.53	13.12	(1.78)	0.43
7	Profit/(Loss) for the period after tax (5-6)	23.49	24.17	19.40	70.73	63.53	150.98
8	Other comprehensive income						
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	(0.40)	(0.40)	(0.42)	(1.20)	(1.27)	(1.59)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.11	0.11	0.12	0.33	0.35	0.44
9	Total comprehensive income for the year (7+8)	23.20	23.90	19.10	69.86	62.61	149.83
10	Paid-up equity share capital (Face value of Rs. 10/- each)	546.17	546.17	546.17	546.17	546.17	546.17
11	Reserves (Excluding revaluation reserves)						2,865.89
12	Earnings per equity share for profit from operation						
	Basic earnings per share *	0.43	0.44	0.36	1.29	1.16	2.76
	Diluted earnings per share *	0.43	0.44	0.36	1.29	1.16	2.76

* For the period only and not annualised

Note :-

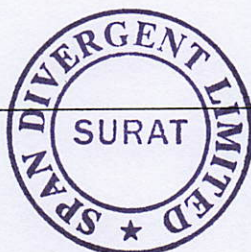
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 07, 2025.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies 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.
- Other Operating Income comprises of Interest on fluctuating capital provided by the Company to its LLP subsidiaries and management fees income which is based on the revenue earned by subsidiaries during the quarter.
- In case of subsidiary:
 - Aranya Agri Biotech LLP had accumulated losses of Rs. 15.10 Crores till March 31 2024 and Rs. 0.03 crore in the current year up to December 31, 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 classified as Asset held for sale w.e.f. September 30, 2023.
 - 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.
 - Biospan Contamination Control Solutions Pvt. Ltd had accumulated losses of Rs.6.24 Crores till December 31, 2024. As on that date the subsidiary Company's total liabilities exceeded its total assets by Rs. 6.14 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 introductions, the Company will achieve adequate revenue and negative net worth would turn positive in short term horizon.
- The Company has primarily engaged in the business of investing in its subsidiaries. There are no separate reportable segment as per Ind AS 108 - Operating segments.
- Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

For, SPAN DIVERGENT LIMITED



Mr. Viral Desai
Managing Director
DIN: 00029219

Place : Surat
Date : February 07, 2025



Span Divergent Limited
(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 Consolidated Unaudited Results for the Quarter and Nine Months ended December 31, 2024.

Sr. No.	Particulars	Consolidated					Year ended 31 March 2024
		Three Months			Nine Months		
		Quarter ended 31 December 2024	Quarter ended 30 September 2024	Quarter ended 31 December 2023	Period ended 31 December 2024	Period ended 31 December 2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	Sale of Traded Products/Services	183.85	269.33	286.70	805.43	889.83	1,169.01
	Other Operating Income	5.75	11.25	14.25	35.75	39.76	64.25
	Other income	43.01	24.73	36.16	85.25	81.46	169.23
	Income from Discontinued operations					32.47	32.47
	Total income	232.61	305.31	337.11	926.43	1,043.53	1,434.96
2	Expenses						
	Cost of materials consumed	-	-	0.09	-	0.09	0.09
	Purchases of stock-in-trade	139.60	16.62	78.38	248.80	119.25	171.67
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	(48.21)	9.66	(33.43)	7.64	26.16	36.80
	Employee benefit expense	56.01	62.07	59.14	170.58	164.70	229.50
	Finance costs	14.25	15.29	18.32	45.75	58.32	71.91
	Depreciation and amortisation expense	28.42	28.43	34.22	85.03	131.02	164.45
	Other expenses	63.74	167.55	155.59	383.94	530.42	689.18
	Total expenses	253.81	299.62	312.31	941.74	1,029.97	1,363.60
3	Profit / (Loss) before tax and Exceptional items (1-2)	(21.20)	5.69	24.80	(15.31)	13.56	71.36
4	Exceptional items	3.66	-	-	5.66	-	8.50
5	Profit/(Loss) before tax (3-4)	(17.54)	5.69	24.80	(9.65)	13.56	79.86
6	Tax expense:						
	- Current tax						
	- Deferred tax	3.57	1.04	18.32	15.33	24.05	1.80
7	Profit/(Loss) for the period after tax (5-6)	(21.11)	4.65	6.48	(24.98)	(10.49)	78.06
	Profit for the year attributable to:						
	(a) Owners of the Company	(15.23)	12.64	12.07	(3.13)	5.29	97.55
	(b) Non Controlling Interest	(5.87)	(7.99)	(5.58)	(21.85)	(15.79)	(19.50)
		(21.11)	4.65	6.48	(24.98)	(10.49)	78.05
8	Other comprehensive income						
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	0.39	0.39	(0.12)	1.18	(0.36)	1.58
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.15)	(0.15)	0.01	(0.45)	0.06	(0.59)
	Other comprehensive income	0.24	0.25	(0.11)	0.73	(0.30)	0.99
	Other comprehensive income attributable to:						
	(a) Owners of the Company	0.18	0.30	(0.13)	0.55	(0.37)	(2.52)
	(b) Non Controlling Interest	0.06	(0.06)	0.02	0.17	0.08	3.50
		0.24	0.25	(0.11)	0.73	(0.30)	0.98
9	Total comprehensive income for the year (7+8)	(20.87)	4.89	6.39	(24.24)	(10.79)	79.04
	Total comprehensive income attributable to:						
	(a) Owners of the Company	(15.05)	12.83	11.95	(2.57)	4.92	95.04
	(b) Non Controlling Interest	(5.82)	(7.93)	(5.56)	(21.67)	(15.71)	(15.99)
		(20.87)	4.89	6.39	(24.24)	(10.79)	79.04
10	Paid-up equity share capital (Face value of Rs. 10/- each)	546.17	546.17	546.17	546.17	546.17	546.17
11	Reserves (Excluding revaluation reserves)						(734.91)
12	Earnings per equity share for profit from operation						
	Basic earnings per share *	(0.39)	0.09	0.12	(0.46)	(0.19)	1.43
	Diluted earnings per share *	(0.39)	0.09	0.12	(0.46)	(0.19)	1.43

* For the period only and not annualised



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7. Consolidated Segment Revenue, Results Assets and Liability as at December 31, 2024

Sr. No.	Particulars	Consolidated					(Rs. In Lakhs)
		Three Months			Nine Months		Year ended 31 March 2024
		Quarter ended 31 December 2024	Quarter ended 30 September 2024	Quarter ended 31 December 2023	Period ended 31 December 2024	Period ended 31 December 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	- Cashew processing	68.52	238.75	234.23	584.03	720.26	929.46
	- Tissu Culture	-	-	0.01	-	46.02	46.49
	- Trading	133.53	55.68	74.11	244.03	187.62	263.67
	Gross Revenue from Operations from Segments	202.05	294.43	308.35	828.06	953.90	1,239.62
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Revenue from Operations from Segments	202.05	294.43	308.35	828.06	953.90	1,239.62
2	Segment Results						
	Profit / (Loss) before Interest and tax	-	-	-	-	-	-
	- Cashew processing	(57.12)	9.16	12.22	(71.18)	(11.30)	(21.46)
	- Tissu Culture	-	-	(2.20)	-	(29.13)	(30.40)
	- Trading	14.04	7.83	(6.36)	(21.48)	(8.42)	(20.49)
	- Unallocable Income over expenses like (Including HO)	25.54	(11.30)	21.15	83.03	62.41	152.21
	Total Profit / (Loss) before Tax	(17.54)	5.69	24.80	(9.64)	13.56	79.86
3	Segment Assets						
	- Cashew processing	908.62	1,034.00	1,145.04	908.62	1,145.04	1,081.75
	- Tissu Culture	70.12	94.83	86.64	70.12	86.64	97.43
	- Trading	341.96	188.30	266.97	341.96	266.97	240.37
	- Unallocable	5,563.25	1,015.50	5,439.41	5,563.25	5,439.41	999.15
	Total Assets	6,883.95	2,332.64	6,938.06	6,883.95	6,938.06	2,418.70
4	Segment Liability						
	- Cashew processing	684.04	349.79	853.76	684.04	853.76	429.21
	- Tissu Culture	153.11	29.66	28.23	153.11	28.23	28.28
	- Trading	802.73	663.07	695.97	802.73	695.97	679.80
	- Unallocable	2,043.79	2,023.08	2,155.35	2,043.79	2,155.35	2,038.17
	Total Liability	3,683.67	3,065.60	3,733.31	3,683.67	3,733.31	3,175.47

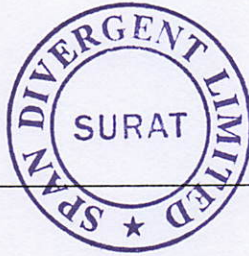


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Note :-

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 07, 2025.
- 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 The corresponding figures for the quarter and nine months ended December 31, 2024 have been approved by the Board of Directors, but have not been subject to review by the statutory auditors. Figures for the year ended 31st March 2024 are audited by the statutory auditors of the Group.
- 4 In case of subsidiary:
 - (a) Aranya Agri Biotech LLP had accumulated losses of Rs. 15.10 Crores till March 31 2024 and Rs. 0.03 crore in the current year up to December 31, 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 classified as Asset held for sale w.e.f September 30, 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.6.24 Crores till December 31, 2024. As on that date the subsidiary Company's total liabilities exceeded its total assets by Rs. 6.14 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 introductions, the Company will achieve adequate revenue and negative net worth would turn positive in short term horizon.
- 5 Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : February 07, 2025



For, SPAN DIVERGENT LIMITED

A handwritten signature in blue ink, appearing to read "Viral Desai".

Mr. Viral Desai
Managing Director
DIN : 00029219



Independent Auditor's Limited Review Report on the Quarterly and Year to Date 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

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 **December 31, 2024** and year to date from **April 01, 2024 to December 31, 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 is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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



A handwritten signature in blue ink, appearing to be "Mayank Y. Desai".

Mayank Y. Desai
Partner

Membership No. :- 108310
UDIN: 25108310BMSIK7930

Date :- 07th February, 2025
Place :- Surat



Independent Auditor's Limited Review Report on Quarterly and Year to Date
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
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 **December 31, 2024** and year to date from **April 01, 2024 to December 31, 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 including (the "Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of subsidiary have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of above matter is not modified with respect to our reliance on the work done and the reports of the other auditor.

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



**Mayank Y. Desai
Partner**

**Membership No. :- 108310
UDIN: 25108310B M FSDM 1218**

**Date :- 07th February, 2025
Place :- Surat**