

**Date: November 14, 2022**

**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 Financial Results for the Quarter and Half Year ended on September 30, 2022**  
**Scrip Code: 524727**

We are pleased to forward herewith Unaudited Financial Results (Both Standalone Financial Results & Consolidated Financial Results) of the Company for the quarter and half year ended on September 30, 2022 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 November 14, 2022.

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 P Desai  
Managing Director  
DIN 00021929**

Encl: As above

**SPAN DIVERGENT LIMITED**  
Half Yearly Standalone Financial Results - FY - 2022:23

<b>Span Divergent Limited</b> <b>(Formerly known as Span Diagnostics Limited)</b> Regd. Office : 9th Floor, 902-904, Rajhans Bonista, Behind Ram Chowk Temple, Ghod Dod Road, Surat-395007 CIN: L74999GJ1980PLC003710 Website: www.span.in							
<b>Statement of Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2022.</b>							
(Rs. In Lakhs except per share data)							
Sr. No.	Particulars	Standalone					
		Three Months			Six Months		Year ended 31 Mar 2022
		Quarter ended 30 September 2022	Quarter ended 30 June 2022	Quarter ended 31 September 2021	Half Year ended 30 September 2022	Half Year ended 31 September 2021	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income from operations</b>						
	Other Operating Income	51.25	46.21	52.44	97.46	90.65	196.42
	Other income	22.07	16.35	46.30	38.43	78.23	115.42
	<b>Total income</b>	<b>73.32</b>	<b>62.56</b>	<b>98.74</b>	<b>135.89</b>	<b>168.88</b>	<b>311.84</b>
2	<b>Expenses</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	-	-	-	-	-	-
	Employee benefit expense	24.91	24.01	28.11	48.92	53.57	114.21
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	10.68	10.59	14.25	21.27	28.43	50.90
	Other expenses	15.13	7.14	8.35	22.27	17.52	36.72
	<b>Total expenses</b>	<b>50.72</b>	<b>41.74</b>	<b>50.71</b>	<b>92.46</b>	<b>99.52</b>	<b>201.83</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>22.60</b>	<b>20.82</b>	<b>48.03</b>	<b>43.43</b>	<b>69.36</b>	<b>110.01</b>
4	Exceptional items (Refer Note 5)	(110.83)	-	-	(110.83)	-	(917.47)
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(88.23)</b>	<b>20.82</b>	<b>48.03</b>	<b>(67.40)</b>	<b>69.36</b>	<b>(807.46)</b>
6	<b>Tax expense:</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	0.85	0.40	0.25	1.25	(33.05)	(31.66)
7	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>(89.08)</b>	<b>20.42</b>	<b>47.78</b>	<b>(68.65)</b>	<b>102.40</b>	<b>(775.80)</b>
8	<b>Other comprehensive income</b>						
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined Income tax relating to items that will not be reclassified to Profit or Loss)	0.09	0.09	0.27	0.17	0.53	0.34
		(0.02)	(0.02)	(0.07)	(0.05)	(0.15)	(0.09)
9	<b>Total comprehensive income for the year (7+8)</b>	<b>(89.01)</b>	<b>20.49</b>	<b>47.98</b>	<b>(68.53)</b>	<b>102.79</b>	<b>(775.55)</b>
10	<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>	<b>546.17</b>
11	<b>Other Equity</b>						2,982.47
	<b>Earnings per equity share for profit from operation attributable to owners of the entity:</b>						
12	Basic earnings per share	(1.63)	0.37	0.87	(1.26)	1.87	(14.20)
13	Diluted earnings per share	(1.63)	0.37	0.87	(1.26)	1.87	(14.20)

**Note :-**

- 1 Figures for the Quarter ended September 30, 2022 are the balancing figures between the reviewed figures till September 30, 2022 and reviewed figures up-to the first quarter of the relevant financial year of the relevant financial year.
- 2 As required under regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted a limited review of the above results for the quarter ended 30th September, 2022.
- 3 Statement of Assets and Liabilities as at September 30, 2022 and March 31, 2022 is given below:

Particulars	Standalone	
	September 30, 2022	March 31, 2022
<b>Non-current assets</b>		
Property, plant and equipment	349.43	360.55
Right-of-use-assets	22.19	26.79
Investment properties	31.43	36.59
Other intangible assets	3.35	3.75
Intangible assets under development	-	-
Financial assets	-	-
i. Investments Non-current assets	3,064.93	3,107.24
ii. Others	43.79	33.79
iii. Others Non-current assets	-	-
Deferred tax assets (Net)	8.04	7.89
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>3,523.16</b>	<b>3,576.60</b>
<b>Current assets</b>		
Financial assets		
i. Investments Current assets	382.23	402.81
ii. Trade receivables Current assets	15.21	10.48
iii. Cash and cash equivalents	2.66	4.62
v. Others Current assets	15.73	22.46
Current tax Assets (Net)	53.71	48.79
Other current assets	25.28	21.00
Assets classified as held for sale	-	-
<b>Total current assets</b>	<b>494.82</b>	<b>510.16</b>
<b>TOTAL</b>	<b>4,017.98</b>	<b>4,086.76</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
Equity share capital/Partners capital	546.17	546.17
Other equity	2,982.47	3,051.01
<b>Total equity</b>	<b>3,528.64</b>	<b>3,597.18</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
i. Borrowings Non-current liabilities	256.00	256.00
ii. Lease Liabilities	20.93	21.71
Provisions Non-current liabilities	28.90	26.06
Deferred tax liabilities (Net)	13.33	11.87
<b>Total non-current liabilities</b>	<b>319.16</b>	<b>315.65</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings Current liabilities	-	-
ii. Lease liabilities	4.45	8.12
iii. Trade payables Current liabilities	-	-
A) total outstanding dues of micro enterprises and small enterprises; and	0.17	0.22
B) total outstanding dues of creditors other than micro enterprises and small enterprises	3.99	5.56
iv. Other financial liabilities Current liabilities	132.15	125.73
Other current liabilities	3.71	5.94
Provisions Current liabilities	25.71	28.37
Current tax liabilities	-	-
<b>Total current liabilities</b>	<b>170.18</b>	<b>173.94</b>
<b>TOTAL</b>	<b>4,017.98</b>	<b>4,086.76</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 14, 2022.
- 5 Other Operating Income comprises of Interest on fluctuating capital provided by the Company to its LLP subsidiaries and management fees income which includes fees on the revenue earned by subsidiaries during the period
- 6 In case of subsidiary:  
(a) Aranya Agri Biotech LLP had accumulated losses of Rs.14.10 Crores till March 31 2022 and Rs. 41.31 lacs in the current year up to September 30, 2022. Hence the Management has decided to impair the investment and Rs.12.32 Crores are provided in the books of the Company and are treated as an exceptional item in the books. Notwithstanding the above, the financial results of the LLP have been prepared on going concern basis as Management has initiated exercise to reorganize business structure.  
(b) Biospan Scientific LLP had accumulated losses of Rs.1.57 Crores as at 31st March 2019, resulting in substantial erosion in 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 as the business has been showing promising results and management endeavours to be able to establish profitable operation.  
(c) Biospan Contamination Control Solution Pvt. Ltd had accumulated losses of Rs.4.63 Crores till September 30, 2022. As on that date the subsidiary Company's total liabilities exceeded its total assets by Rs. 4.53 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 attributed to factors of short term nature. Further, Management is reasonably confident that with appropriate product license, the Company will achieve adequate revenue and negative net worth would turn positive by 2023.
- 7 Previous periods figures have been regrouped and rearranged wherever necessary.

**For Span Divergent Limited**

**Place : Surat**  
**Date : November 14, 2022**

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**Viral P. Desai**  
Managing Director  
DIN : 00029219

**SPAN DIVERGENT LIMITED**  
**Half Yearly Standalone Financial Results - FY - 2022:23**

**SPAN DIVERGENT LIMITED**

(Formerly known as Span Diagnostics Limited)

**8. Statement of Cash Flows for the Halfyear Ended September 30,2022.**

	Halfyear ended 30 September 2022	Year ended 31 March 2022
<b>Profit before income tax</b>	<b>(67.40)</b>	<b>(807.47)</b>
Adjustments for		
Depreciation and amortisation expense	21.27	50.90
Intangible Assets Written Off	-	1.76
Un realised Loss/(Gain) on Investments	(5.49)	168.95
Dividend and interest income classified as investing cash flows	-	-
Rental Income	(23.43)	(44.37)
Interest Income	(1.43)	(2.70)
Gain on Sale of Investments	(0.37)	(222.65)
Finance Cost	-	-
Financial Guarantee Fees Income	(7.69)	(14.50)
Balances Written Back	-	-
Impairment Provision for LLP Subsidiaries	110.83	917.47
Rental Expense	-	-
<b>Change in operating assets and liabilities:</b>	-	-
(Increase)/Decrease in trade receivables	(4.74)	1.99
Increase in trade payables	(1.62)	(14.42)
(Increase)/decrease in other financial assets	(4.93)	(0.81)
(Increase)/decrease in other non-current assets	(10.00)	(1.79)
(Increase)/decrease in other current assets	(4.28)	3.74
Increase/(decrease) in provisions	0.12	8.67
Increase/(decrease) in other financial liabilities	34.12	22.07
Increase in other current liabilities	(6.67)	(90.13)
<b>Cash generated from operations</b>	<b>28.27</b>	<b>(23.29)</b>
Income taxes paid	4.93	7.42
<b>Net cash inflow from operating activities</b>	<b>23.34</b>	<b>(30.71)</b>
<b>Cash flows from investing activities</b>		
(Purchase)/Redemption of investments	(42.43)	(308.17)
Proceeds from sale of investments	(0.37)	196.63
Investment in Fixed Deposits for more than one year	(10.00)	(1.79)
(Purchase)/Sale of property, plant and equipment	(0.00)	71.33
Proceeds from sale of property, plant and equipment	-	26.03
Dividends received	-	-
Rental Income	23.43	44.37
Interest received	4.06	14.22
<b>Net cash outflow from investing activities</b>	<b>(25.31)</b>	<b>42.62</b>
<b>Cash flows from financing activities</b>		
Proceeds/Repayment from borrowings	-	(20.00)
Payment towards unclaimed dividend	-	-
Interest paid	-	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>-</b>	<b>(20.00)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1.97)</b>	<b>(8.09)</b>
Cash and cash equivalents at the beginning of the financial year	4.62	12.72
<b>Cash and cash equivalents at end of the year</b>	<b>2.66</b>	<b>4.63</b>

**3**

Cash and cash equivalents as per above comprise of the following

Particulars	Halfyear ended 30 September 2022	Year ended 31 March 2022
Balances with banks		
- in current accounts	2.60	4.60
Cash on hand	0.05	0.03
<b>Balances per statement of cash flows</b>	<b>2.66</b>	<b>4.63</b>

<b>Span Divergent Limited</b> <i>(Formerly known as Span Diagnostics Limited)</i> Regd. Office : 9th Floor, 902-904, Rajhans Bonista, Behind Ram Chowk Temple, Ghod Dod Road, Surat-395007 CIN:L74999GJ1980PLC003710							
<b>Statement of Consolidated audited Results for the Quarter and Half year ended September 30, 2022.</b>							
(Rs. In Lakhs)							
Sr. No.	Particulars	Three Months			Six Months		Year ended 31 March 2022
		Quarter ended 30 September 2022	Quarter ended 30 June 2022	Quarter ended 30 September 2021	Half Year ended 30 September 2022	Half Year ended 30 September 2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	<b>Income from operations</b>						
	Sale of Traded Products/Services	295.97	261.06	534.43	557.03	722.56	1,295.03
	Other Operating Income	14.38	10.50		24.88	-	13.75
	Other income	22.84	17.77	51.87	40.61	129.38	164.28
	<b>Total income</b>	<b>333.19</b>	<b>289.33</b>	<b>586.30</b>	<b>622.52</b>	<b>851.94</b>	<b>1,473.06</b>
2	<b>Expenses</b>						
	Cost of materials consumed	(3.63)	6.21	224.28	2.59	232.80	232.22
	Purchases of stock-in-trade	20.63	7.00	(137.22)	27.63	155.89	209.33
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	12.43	12.83	151.88	25.26	(77.67)	(80.33)
	Employee benefit expense	68.96	54.27	65.32	123.23	121.65	265.38
	Finance costs	26.84	14.48	26.02	41.32	62.87	108.04
	Depreciation and amortisation expense	53.53	58.12	22.42	111.65	93.49	216.71
	Other expenses	204.68	136.98	184.87	341.66	325.79	641.15
	<b>Total expenses</b>	<b>383.44</b>	<b>289.89</b>	<b>537.57</b>	<b>673.34</b>	<b>914.82</b>	<b>1,592.51</b>
3	<b>Profit / (Loss) before tax and Exceptional items (1-2)</b>	<b>(50.25)</b>	<b>(0.56)</b>	<b>48.72</b>	<b>(50.82)</b>	<b>(62.89)</b>	<b>(119.44)</b>
4	<b>Exceptional items</b>	<b>(110.83)</b>	<b>-</b>	<b>-</b>	<b>(110.83)</b>	<b>-</b>	<b>(917.47)</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(161.08)</b>	<b>(0.56)</b>	<b>48.72</b>	<b>(161.65)</b>	<b>(62.89)</b>	<b>(1,036.91)</b>
6	<b>Tax expense:</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(2.13)	(4.49)	15.98	(6.62)	(16.75)	(21.63)
7	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>(158.95)</b>	<b>3.93</b>	<b>32.74</b>	<b>(155.03)</b>	<b>(46.14)</b>	<b>(1,015.28)</b>
	<b>Profit for the year attributable to:</b>						
	(a) Owners of the Company	(150.64)	9.08	35.20	(141.56)	(27.31)	(980.01)
	(b) Non Controlling Interest	(8.32)	(5.15)	(2.45)	(13.47)	(18.82)	(35.27)
		<b>(158.96)</b>	<b>3.93</b>	<b>32.74</b>	<b>(155.03)</b>	<b>(46.14)</b>	<b>(1,015.29)</b>
8	<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	0.39	0.79	0.78	1.57	1.56
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.13)	(0.12)	(0.25)	(0.25)	(0.49)	(0.49)
	<b>Other comprehensive income</b>	<b>0.26</b>	<b>0.27</b>	<b>0.54</b>	<b>0.53</b>	<b>1.08</b>	<b>1.07</b>
	<b>Other comprehensive income attributable to:</b>						
	(a) Owners of the Company	0.18	0.30	0.70	0.48	1.02	0.72
	(b) Non Controlling Interest	0.08	(0.03)	0.03	0.06	0.06	0.11
		<b>0.26</b>	<b>0.27</b>	<b>0.73</b>	<b>0.54</b>	<b>1.08</b>	<b>0.83</b>
9	<b>Total comprehensive income for the year (7+8)</b>	<b>(158.69)</b>	<b>4.20</b>	<b>33.28</b>	<b>(154.50)</b>	<b>(45.06)</b>	<b>(1,014.21)</b>
	<b>Total comprehensive income attributable to:</b>						
	(a) Owners of the Company	(150.40)	9.32	90.54	(141.08)	(26.29)	(979.05)
	(b) Non Controlling Interest	(8.29)	(5.13)	(2.43)	(13.42)	(18.77)	(35.16)
		<b>(158.69)</b>	<b>4.20</b>	<b>88.11</b>	<b>(154.50)</b>	<b>(45.06)</b>	<b>(1,014.21)</b>
10	<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>	<b>546.17</b>
11	<b>Other Equity</b>						<b>(324.09)</b>
12	<b>Earnings per equity share for profit</b>						

**Note**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2022.
- 2 As required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, the Statutory Auditors have conducted a limited review of the above results for the quarter ended 30th September,2022
- 3 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.
- 4 In case of subsidiary:  
(a) Aranya Agri Biotech LLP had accumulated losses of Rs.14.10 Crores till March 31 2022 and Rs. 41.31 lacs in the current year up to September 30, 2022. Hence the Management has decided to impair the investment and Rs.12.32 Crores are provided in the books of the Company and are treated as an exceptional item during the year. Notwithstanding the above, the financial results of the LLP have been prepared on going concern basis as Management has initiated exercise to reorganize business structure.  
(b) Biospan Scientific LLP had accumulated losses of Rs.1.57 Crores as at 31st March 2019, resulting in substantial erosion in the net worth of the LLP. Hence the Management has 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 as the business has been showing promising results and management endeavours to be able to establish profitable operation.  
(c) Biospan Contamination Control Solution Pvt. Ltd had accumulated losses of Rs.4.63 Crores till September 30, 2022. As on that date the subsidiary Company's total liabilities exceeded its total assets by Rs. 4.53 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 attributed to factors of short term nature. Further, Management is reasonably confident that with appropriate product license, the Company will achieve adequate revenue and negative net worth would turn positive by 2023.
- 5 In pursuance to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to a lower tax rate along with consequent reduction in certain tax incentive including additional depreciation and accumulated depreciation in any subsequent year(s). The Company is evaluating this option and continues to recognise the taxes on income for the quarter and year ended 31st March 2021 as per the earlier provisions.
- 6 Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

For, Span Divergent Limited

Place : Surat  
Date : November 14, 2022

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Viral Desai  
Managing Director  
DIN: 00029219

Span Divergent Limited  
Consolidated Half Yearly Financial Statements  
FY 2022-23

07. Statement of Assets and Liabilities as of 30 September 2022		
Particulars	30-09-2022	31-03-2022
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,313.85	1,350.76
Right-of-use-assets	0.08	120.21
Capital work-in-progress	-	-
Investment properties	31.43	36.59
Goodwill	3.00	3.64
Intangible assets	3.47	3.88
Intangible assets under development	-	-
Biological assets other than bearer plants	19.29	21.33
Financial assets	-	-
i. Investments	-	-
ii. Trade Receivables	-	-
ii. Loans	-	-
i. Others	43.79	33.79
Deferred tax assets (Net)	31.36	15.94
<b>Total non-current assets</b>	<b>1,446.27</b>	<b>1,586.14</b>
<b>Current assets</b>		
Inventories	158.81	177.63
Financial assets	-	-
i. Investments	382.23	402.81
ii. Trade receivables	176.06	157.59
iii. Cash and cash equivalents	59.94	19.41
iv. Bank balances other than (iii) above	-	14.93
v. Others	26.84	126.17
vi. Other Financial Assets	67.65	-
Current tax Assets (Net)	36.19	75.56
Other current assets	260.97	222.32
Assets held for sale	-	-
<b>Total current assets</b>	<b>1,168.69</b>	<b>1,196.43</b>
<b>Total assets</b>	<b>2,614.96</b>	<b>2,782.57</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	546.17	546.17
Other equity	(465.18)	(324.09)
Non Controlling Interest	(528.65)	(515.24)
	<b>(447.66)</b>	<b>(293.15)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		-
Financial Liabilities		-
i. Borrowings	526.60	554.54
ii. Lease Liability	133.95	93.14
Provisions	53.37	64.06
Deferred tax liabilities (Net)	23.57	14.57
Other non-current liabilities	1.04	37.62
<b>Total non-current liabilities</b>	<b>738.53</b>	<b>763.95</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	512.45	572.52
ii. Lease liabilities	12.69	99.11
iii. Trade payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises; and	5.71	14.32
(b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises.	217.54	197.80
	-	-
iv. Other financial liabilities	165.50	148.26
Other current liabilities	26.16	22.52
Provisions	1,384.05	1,257.24
Current tax liabilities	-	-
<b>Total current liabilities</b>	<b>2,324.10</b>	<b>2,311.78</b>
<b>Total liabilities</b>	<b>3,062.62</b>	<b>3,075.72</b>
<b>Total equity and liabilities</b>	<b>2,614.96</b>	<b>2,782.57</b>

Span Divergent Limited  
Consolidated Half Yearly Financial Statements  
FY 2022-23

08. Consolidated Statement of cash flows as at September 30, 2022

	As at 30 September 2022	As at 31 March 2022
<b>Profit before income tax</b>	<b>(161.65)</b>	<b>(1,037)</b>
Adjustments for		
Depreciation and amortisation expense	111.65	216.71
Intangible Asset Written off	-	-
Rental Income	(23.43)	(25.40)
Interest Income	(2.89)	(9.50)
Gain on Sale of Investments	(0.37)	(27.67)
Unrealised Gain Loss on Biological Assets/Investments	(5.49)	-
Finance Cost	41.32	108.04
Balances Written off	-	8.98
Gain on Sale of Fixed Assets	-	(26.03)
Impairment of Investments	110.83	917.47
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	(18.46)	(8.93)
(Increase)/Decrease in Inventory	18.82	(115.94)
(Increase)/Decrease in Biological Assets	2.04	1.85
Increase in trade payables	11.13	83.05
(Increase) in other financial assets	21.68	(76.66)
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(38.66)	(9.20)
Increase/(decrease) in provisions	(27.12)	872.91
Increase/(decrease) in other financial liabilities	32.17	(64.25)
Increase in other current liabilities	(41.97)	(89.18)
<b>Cash generated from operations</b>	<b>29.58</b>	<b>721.09</b>
Income taxes paid	39.37	(18.03)
<b>Net cash inflow from operating activities</b>	<b>68.95</b>	<b>703.06</b>
<b>Cash flows from investing activities</b>		
Proceeds / (Purchase) from sale of investments	20.96	(349.44)
Purchase of property, plant and equipment	53.64	83.23
Gain from sale of property, plant and equipment	-	26.03
Rental Income	23.43	25.40
Interest received	2.89	9.50
<b>Net cash outflow from investing activities</b>	<b>100.92</b>	<b>(205.27)</b>
<b>Cash flows from financing activities</b>		
Proceeds/Repayment from borrowings	(88.02)	(439.50)
Payment towards unclaimed dividend	-	(2.10)
Interest paid	(41.32)	(108.04)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(129.34)</b>	<b>(549.64)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>40.52</b>	<b>(51.85)</b>
Cash and cash equivalents at the beginning of the financial year	19.41	71.26
<b>Cash and cash equivalents at end of the year</b>	<b>59.94</b>	<b>19.41</b>

**Reconciliation of cash and cash equivalents as per the cash flow statement**

Cash and cash equivalents as per above comprise of the following

	As at 30 September 2022	As at 31 March 2022
Balances with banks and Cash on hand	59.94	19.41
<b>Balances per statement of cash flows</b>	<b>59.94</b>	<b>19.41</b>

09. Previous Periods figures have been regrouped and rearranged wherever necessary.

For, Span Divergent Limited

Viral Desai

Managing Director

DIN: 00029219

Place : Surat

Date : November 14, 2022

10. Consolidated Segment Revenue, Results Assets and Liability as at 30 September 2022							(Rs. In Lakhs)
Sr. No.	Particulars	Three Months			Six Months		Year ended 31 March 2022
		Quarter ended 30 September 2022	Quarter ended 30 June 2022	Quarter ended 30 September 2021	Half Year Ended 30 September 2022	Half Year Ended 30 September 2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	- Cashew processing	257.32	228.89	458.70	486.21	678.55	1,163.29
	- Tissu Culture	2.59	3.01	40.94	5.60	22.55	26.95
	- Trading	45.74	39.01	76.34	84.75	87.02	186.38
	<b>Gross Revenue from Operations from Segments</b>	<b>305.65</b>	<b>270.91</b>	<b>575.98</b>	<b>576.56</b>	<b>788.12</b>	<b>1,376.62</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Revenue from Operations from Segments</b>	<b>305.65</b>	<b>270.91</b>	<b>575.98</b>	<b>576.56</b>	<b>788.12</b>	<b>1,376.62</b>
2	<b>Segment Results</b>						
	Profit / (Loss) before Interest and tax						
	- Cashew processing	(29.80)	(1.09)	56.93	(30.89)	(27.64)	(41.83)
	- Tissu Culture	(31.85)	(9.43)	(15.34)	(41.28)	(39.37)	(141.81)
	- Trading	(11.30)	(10.96)	(3.18)	(22.26)	(27.54)	(46.32)
	- Unallocable Income over expenses like (Including HO)	(20.71)	20.89	(20.88)	0.18	0.44	(806.95)
	<b>Total Profit / (Loss) before Tax</b>	<b>(93.66)</b>	<b>(0.58)</b>	<b>17.53</b>	<b>(94.25)</b>	<b>(94.11)</b>	<b>(1,036.91)</b>
3	<b>Segment Assets</b>						
	- Cashew processing	1,287.71	1,398.05	1,541.22	1,287.71	1,541.22	1,436.77
	- Tissu Culture	225.31	228.96	250.42	225.31	250.42	223.20
	- Trading	212.46	211.85	202.48	212.46	202.48	228.94
	- Unallocable	889.48	5,439.19	876.23	889.48	876.23	893.66
	<b>Total Assets</b>	<b>2,614.96</b>	<b>7,278.05</b>	<b>2,870.35</b>	<b>2,614.96</b>	<b>2,870.35</b>	<b>2,782.57</b>
4	<b>Segment Liability</b>						
	- Cashew processing	682.60	1,004.05	854.52	682.60	854.52	766.50
	- Tissu Culture	44.45	320.74	91.11	44.45	91.11	114.77
	- Trading	602.06	588.83	544.96	602.06	544.96	593.47
	- Unallocable	1,733.51	1,823.13	703.19	1,733.51	703.19	1,600.98
	<b>Total Liability</b>	<b>3,062.61</b>	<b>3,736.75</b>	<b>2,193.78</b>	<b>3,062.61</b>	<b>2,193.78</b>	<b>3,075.72</b>
For, Span Divergent Limited							
Place : Surat							
Date : November 14, 2022							
		<div style="text-align: right;"> Veeral Desai  Managing Director  DIN: 00029219 </div>					



**Independent Auditor's 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 standalone unaudited financial results ('the Statement') of **Span Divergent Ltd.** ('the Company') for the quarter and six month ended **30 September 2022** 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), including relevant circulars issued by the SEBI from time to time.
2. 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. 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

*Y. B. Desai*

Avani M. Desai  
Partner

Membership No. :- 101726

UDIN: 22101726BCZXHC2645



Date :-14<sup>th</sup> November, 2022

Place :-Surat



**Independent Auditor's 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 ('the Statement') 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 and six month ended on 30<sup>th</sup> September 2022 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 relevant circulars issued by the SEBI from time to time.
2. 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. 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 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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
- AranyaAgri Biotech LLP
- Desai Farmharvest LLP
- Span Diagnostics LLP
- Biospan Scientific LLP
- Biospan Contamination Control Solutions Pvt Ltd

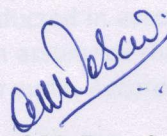
5. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of subsidiary have been reviewed by their respective independent auditor.

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.

6. 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**

  
**Avani M. Desai**  
**Partner**

**Membership No. :- 101726**

**UDIN: 22101726BCZXPS3251**



**Date :-14<sup>th</sup> November, 2022**

**Place :-Surat**