



Span Divergent Ltd.
(Formerly Span Diagnostics Ltd.)
9th Floor, Rajhans Bonista,
Behind Ram Chowk,
Ghod-Dod Road,
Surat-395 007, INDIA
☎ +91 261 266 32 32
✉ contact@span.in

Date: February 11, 2022

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

Respected Sir,

Subject: Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2021
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 Nine months ended on December 31, 2021 along with Limited Review Reports ((Both Standalone Financial Results & Consolidated) in compliance with the requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The said financial results have been approved by Board of Directors at their meeting held on February 11, 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
(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 Standalone Unaudited Results for the Quarter and Period ended December 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					Year ended 31 March 2021
		Three Months			Nine Months		
		Quarter ended 31 December 2021	Quarter ended 30 September 2021	Quarter ended 31 December 2020	Period ended 31 December 2021	Period ended 31 December 2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	Sale of Traded Products	-	-	-	-	-	-
	Other Operating Income - from Subsidiaries	49.89	52.44	38.34	140.54	107.62	145.56
	Other income	18.26	46.30	22.51	96.50	136.57	175.10
	Total income	68.15	98.73	60.85	237.04	244.20	320.66
2	Expenses						
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	-	-	-	-	-	-
	Employee benefit expense	31.66	28.11	26.22	85.23	64.82	95.37
	Finance costs	-	-	-	-	3.62	3.62
	Depreciation and amortisation expense	14.22	14.25	14.99	42.65	49.39	65.15
	Other expenses	7.60	8.35	8.63	25.11	28.77	43.23
	Total expenses	53.49	50.71	49.84	152.99	146.60	207.37
3	Profit / (Loss) before tax and Exceptional Items (1-4)	14.67	48.03	11.01	84.04	97.60	113.29
4	Exceptional Items	-	-	-	-	7.10	(110.99)
5	Profit/(Loss) before tax (3-4)	14.67	48.03	11.01	84.04	104.70	2.30
6	Tax expense:						
	- Current tax	-	-	4.10	-	12.30	-
	- Deferred tax	0.58	0.25	13.80	(32.48)	5.07	2.48
7	Profit/(Loss) for the period after tax (5-6)	14.10	47.78	(6.88)	116.52	87.33	(0.18)
8	Other comprehensive income						
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	0.27	0.27	(0.17)	0.80	(0.50)	1.06
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.07)	(0.07)	0.05	(0.22)	0.14	(0.30)
9	Total comprehensive Income for the year (7+8)	14.29	47.98	(7.00)	117.10	86.97	0.58
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)						3,826.57
12	Earnings per equity share for profit from operation						
	Basic earnings per share *	0.26	0.87	(0.13)	2.13	1.60	(0.003)
	Diluted earnings per share *	0.26	0.87	(0.13)	2.13	1.60	(0.003)

* 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 11, 2022.
- 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.

4 In case of subsidiary:

(a) Aranya Agri Biotech LLP had accumulated losses of Rs.14.27 Crores up to December 31, 2021. The management had taken impairment of Rs. 1.95 Cr to its investment in this subsidiary till March-21 and has 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 activities along with other strategic restructuring, which may help the company to arrest the capital depletion.

(b) Biospan Scientific LLP, the management had decided to impair the investment and Rs. 1.86 Crores has been provided in the books of the company and had been treated as an exceptional item. Notwithstanding the above, the financial results of the LLP has been prepared on going concern basis as management has been exploring the possibilities to revive the LLP on its own, by exploring opportunities and the subsidiary has started showing promising results.

(c) Biospan Contamination Control Solution Pvt. Ltd has accumulated losses of Rs. 4.55 Crores till December 31 2021. As of 31 Dec 21, the subsidiary company's total liabilities exceeds its total assets by Rs. 4.45 crores. Notwithstanding the above, the financial results of the subsidiary company have been prepared on going concern basis as management believes that the company would be able to establish profitable operation and the losses incurred is on account of temporary reasons. Further, management is confident that with appropriate product line and restructuring, the company will achieve adequate revenue and profitable business operation.





- 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. The Company is evaluating this option and continues to recognise the taxes on income for the quarter and nine months ended 31st December 2021 as per the earlier provisions.
- 6 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.
- 7 Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

Place : Surat
Date : February 11, 2022

For, SPAN DIVERGENT LIMITED



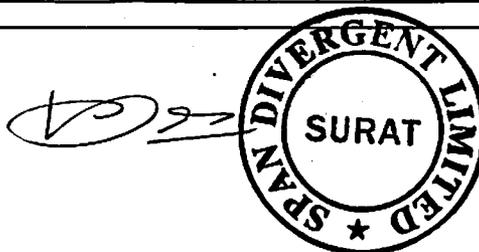
Viral Desai
Managing Director



Span Divergent Limited (Consolidated Revenue Statement)
For the Period ended December 31, 2021

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 Period ended December 31, 2021							
Sr. No.	Particulars	Consolidated					(Rs. In Lakhs)
		Three Months			Nine Months		Year ended 31 March 2021
		Quarter ended 31 December 2021	Quarter ended 30 September 2021	Quarter ended 31 December 2020	Period ended 31 December 2021	Period ended 31 December 2020	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Income from operations						
	Sale of Traded Products/Services	306.63	534.43	236.80	1,029.20	506.49	740.16
	Other Operating Income - from Subsidiaries	-	-	-	-	-	-
	Other income	17.01	51.87	21.68	146.39	127.86	193.25
	Total income	323.65	586.30	258.48	1,175.59	634.35	933.42
2	Expenses						
	Cost of materials consumed	0.34	224.28	0.08	233.14	4.17	3.78
	Purchases of stock-in-trade	35.40	(137.22)	23.60	191.29	64.46	108.14
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	(1.85)	151.88	(0.93)	(79.52)	65.37	46.01
	Employee benefit expense	79.84	65.32	61.22	201.49	157.07	218.99
	Finance costs	22.92	26.02	36.53	85.79	127.23	157.84
	Depreciation and amortisation expense	68.14	22.42	79.64	161.63	235.59	310.65
	Donation	-	-	-	-	-	-
	Other expenses	160.69	184.87	171.95	486.48	396.26	587.70
	Total expenses	365.48	537.57	372.09	1,280.30	1,050.15	1,433.11
3	Profit / (Loss) before tax and Exceptional items (1-2)	(41.83)	48.72	(113.61)	(104.71)	(415.80)	(499.70)
4	Exceptional items	-	-	-	-	7.10	(110.99)
5	Profit/(Loss) before tax (3-4)	(41.83)	48.72	(113.61)	(104.71)	(408.70)	(610.69)
6	Tax expense:						
	- Current tax	-	-	4.10	-	12.30	-
	- Deferred tax	(1.42)	15.98	14.61	(18.17)	2.86	5.21
7	Profit/(Loss) for the period after tax (5-6)	(40.41)	32.74	(132.31)	(86.55)	(423.86)	(615.90)
	Profit for the year attributable to:						
	(a) Owners of the Company	(31.77)	35.20	(119.25)	(59.09)	(391.58)	(558.77)
	(b) Non Controlling Interest	(8.63)	(2.45)	(13.06)	(27.46)	(32.28)	(57.14)
		(40.41)	32.74	(132.32)	(86.55)	(423.86)	(615.90)
8	Other comprehensive income						
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	2.10	0.79	1.45	3.66	3.93	3.13
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.68)	(0.25)	(0.48)	(1.17)	(1.34)	(0.98)
	Other comprehensive income	1.42	0.54	0.97	2.50	2.59	2.15
	Other comprehensive income attributable to:						
	(a) Owners of the Company	1.35	0.70	0.84	2.47	13.79	1.27
	(b) Non Controlling Interest	0.07	0.03	0.13	0.02	(11.21)	0.12
		1.42	0.72	0.97	2.49	2.58	1.39
9	Total comprehensive income for the year (7+8)	(38.98)	33.28	(131.34)	(84.06)	(421.27)	(613.75)
	Total comprehensive income attributable to:						
	(a) Owners of the Company	(30.42)	35.71	(118.41)	(56.62)	(377.78)	(557.29)
	(b) Non Controlling Interest	(8.56)	(2.43)	(12.93)	(27.44)	(43.49)	(57.02)
		(38.98)	33.28	(131.34)	(84.06)	(421.27)	(614.31)
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)						654.95
12	Earnings per equity share for profit from operation						
	Basic earnings per share *	(0.74)	0.60	(2.42)	(1.58)	(7.76)	(11.28)
	Diluted earnings per share *	(0.74)	0.60	(2.42)	(1.58)	(7.76)	(11.28)

* For the period only and not annualised



Span Divergent Limited (Consolidated Revenue Statement)
For the Period ended December 31, 2021

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 11, 2022.
- 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 31st December, 2021 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 2021 are audited by the statutory auditors of the Group.
- 4 In case of subsidiary:
 - (a) Aranya Agri Biotech LLP had accumulated losses of Rs.14.27 Crores up to December 31, 2021. The management had taken impairment of Rs. 1.95 Cr to its investment in this subsidiary till March-21 and has 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 activities along with other strategic restructuring, which may help the company to arrest the capital depletion.
 - (b) In Biospan Scientific LLP, the management had decided to impair the investment and Rs. 1.86 Crores has been provided in the books of the company and had been treated as an exceptional item. Notwithstanding the above, the financial results of the LLP has been prepared on going concern basis as management has been exploring the possibilities to revive the LLP on its own, by exploring opportunities and the subsidiary has started showing promising results.
 - (c) Biospan Contamination Control Solution Pvt. Ltd has accumulated losses of Rs. 4.55 Crores till December 31 2021. As of 31 Dec 21, the subsidiary company's total liabilities exceeds its total assets by Rs. 4.45 crores. Notwithstanding the above, the financial results of the subsidiary company have been prepared on going concern basis as management believes that the company would be able to establish profitable operation and the losses incurred is on account of temporary reasons. Further, management is confident that with appropriate product line and restructuring, the company will achieve adequate revenue and profitable business operation.
- 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. The Company is evaluating this option and continues to recognise the taxes on income for the quarter and period ended 31st December 2021 as per the earlier provisions.
- 6 Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

For, SPAN DIVERGENT LIMITED



Viral Desai
Managing Director

Place : Surat
Date : February 11, 2022



Span Divergent Limited (Consolidated Revenue Statement)

For the Period ended December 31, 2021

9. Consolidated Segment Revenue, Results Assets and Liability as at December 31, 2021

Sr. No.	Particulars	Consolidated					(Rs.In
		Three Months			Nine Months		Year ended 31 March 2021
		Quarter ended 31 December 2021	Quarter ended 30 September 2021	Quarter ended 31 December 2020	Period ended 31 Decemeber 2021	Period ended 31 Decemeber 2020	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Segment Revenue						
	- Cashew processing	260.28	458.70	211.41	938.83	376.67	564.88
	- Tissu Culture	2.89	40.94	1.63	55.56	36.00	65.32
	- Trading	47.66	76.34	30.87	134.68	108.91	159.81
	Gross Revenue from Operations from Segments	310.81	575.98	243.91	1,129.05	521.58	790.01
	Less : Inter Segment Revenue						
	Net Revenue from Operations from Segments	310.81	575.98	243.91	1,129.05	521.58	790.01
2	Segment Results						
	Profit / (Loss) before Interest and tax						
	- Cashew processing	0.07	56.93	(72.90)	(27.57)	(323.44)	(384.95)
	- Tissu Culture	(42.39)	(15.34)	(34.87)	(81.76)	(165.03)	(187.48)
	- Trading	(64.24)	(3.18)	(52.85)	(91.78)	(62.88)	(42.74)
	- Unallocable Income over expenses like (Including HO)	64.74	(20.88)	47.03	65.18	142.67	4.50
	Total Profit / (Loss) before Tax	(41.82)	17.53	(113.59)	(135.93)	(408.69)	(610.67)
3	Segment Assets						
	- Cashew processing	1,470.01	1,541.22	1,504.71	1,470.01	1504.71	1,506.22
	- Tissu Culture	240.85	250.42	299.85	240.85	299.85	253.83
	- Trading	226.67	202.48	137.74	226.67	137.74	135.98
	- Unallocable	5,164.84	876.23	1,680.45	5,164.84	1,680.45	1,547.57
	Total Assets	7,102.37	2,870.35	3,622.75	7,102.37	3,622.75	3,443.60
4	Segment Liability						
	- Cashew processing	1,074.70	854.52	1,376.75	1,074.70	1376.75	1,394.24
	- Tissu Culture	284.66	91.11	109.12	284.66	109.12	78.11
	- Trading	581.64	544.96	421.28	581.64	421.28	449.85
	- Unallocable	557.01	703.19	802.29	557.01	802.29	800.34
	Total Liability	2,498.02	2,193.78	2,709.44	2,498.02	2,709.43	2,722.55



Span Divergent Limited (Consolidated Revenue Statement)
For the Period ended December 31, 2021

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 Period ended December 31, 2021

Sr. No.	Particulars	Consolidated					(Rs. In Lakhs)
		Three Months			Nine Months		Year ended 31 March 2021
		Quarter ended 31 December 2021	Quarter ended 30 September 2021	Quarter ended 31 December 2020	Period ended 31 December 2021	Period ended 31 December 2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income from operations						
	Sale of Traded Products/Services	306.63	534.43	236.80	1,029.20	506.49	740.16
	Other Operating Income - from Subsidiaries	-	-	-	-	-	-
	Other income	17.01	51.87	21.68	146.39	127.86	193.25
	Total income	323.65	586.30	258.48	1,175.59	634.35	933.42
2	Expenses						
	Cost of materials consumed	0.34	224.28	0.08	233.14	4.17	3.78
	Purchases of stock-in-trade	35.40	(137.22)	23.60	191.29	64.46	108.14
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	(1.85)	151.88	(0.93)	(79.52)	65.37	46.01
	Employee benefit expense	79.84	65.32	61.22	201.49	157.07	218.99
	Finance costs	22.92	26.02	36.53	85.79	127.23	157.84
	Depreciation and amortisation expense	68.14	22.42	79.64	161.63	235.59	310.65
	Donation	-	-	-	-	-	-
	Other expenses	160.69	184.87	171.95	486.48	396.26	587.70
	Total expenses	365.48	537.57	372.09	1,280.30	1,050.15	1,433.11
	EBITDA	49.23	97.17	2.56	142.71	(52.98)	(31.20)
3	Profit / (Loss) before tax and Exceptional items (1-2)	(41.83)	48.72	(113.61)	(104.71)	(415.80)	(499.70)
4	Exceptional items	-	-	-	-	7.10	(110.99)
5	Profit/(Loss) before tax (3-4)	(41.83)	48.72	(113.61)	(104.71)	(408.70)	(610.69)
6	Tax expense:						
	- Current tax	-	-	4.10	-	12.30	-
	- Deferred tax	(1.42)	15.98	14.61	(18.17)	2.86	5.21
7	Profit/(Loss) for the period after tax (5-6)	(40.41)	32.74	(132.31)	(86.55)	(423.86)	(615.90)
	Profit for the year attributable to:						
	(a) Owners of the Company	(31.77)	35.20	(119.25)	(59.09)	(391.58)	(558.77)
	(b) Non Controlling Interest	(8.63)	(2.45)	(13.06)	(27.46)	(32.28)	(57.14)
		(40.41)	32.74	(132.32)	(86.55)	(423.86)	(615.90)
8	Other comprehensive income						
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities)	2.10	0.79	1.45	3.66	3.93	3.13
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.68)	(0.25)	(0.48)	(1.17)	(1.34)	(0.98)
	Other comprehensive income	1.42	0.54	0.97	2.50	2.59	2.15
	Other comprehensive income attributable to:						
	(a) Owners of the Company	1.35	0.70	0.84	2.47	13.79	1.27
	(b) Non Controlling Interest	0.07	0.03	0.13	0.02	(11.21)	0.12
		1.42	0.72	0.97	2.49	2.58	1.39
9	Total comprehensive income for the year (7+8)	(38.98)	33.28	(131.34)	(84.06)	(421.27)	(613.75)
	Total comprehensive income attributable to:						
	(a) Owners of the Company	(30.42)	35.71	(118.41)	(56.62)	(377.78)	(557.29)
	(b) Non Controlling Interest	(8.56)	(2.43)	(12.93)	(27.44)	(43.49)	(57.02)
		(38.98)	33.28	(131.34)	(84.06)	(421.27)	(614.31)
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)						654.95
12	Earnings per equity share for profit from operation						
	Basic earnings per share *	(0.74)	0.60	(2.42)	(1.58)	(7.76)	(11.28)
	Diluted earnings per share *	(0.74)	0.60	(2.42)	(1.58)	(7.76)	(11.28)

* For the period only and not annualised



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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Span Divergent Limited** (the "Company") for the quarter and nine months ended December 31, 2021 (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



Avani M. Desai

Partner

Membership No. :- 101726

UDIN: 22101726ABIPIFS605

Date :- 11th February, 2022

Place :- Surat



1 / 573, 1st FLOOR, GAJANAND COMPLEX, POR MOHALLOW, NEAR ANAND HOSPITAL, NANPURA, SURAT - 395 001.

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Span Divergent Ltd.** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and nine months ended December 31, 2021 (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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Parent Company:

- 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 of the review reports of the other auditors 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 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.
6. We have reviewed the interim financial results of subsidiaries included in the Statement, whose financial information reflects total revenues of Rs 1099.68 Lakhs, total net loss before tax of Rs. 171.15 Lakhs for the quarter and nine month ended on 31 December 2021, as considered in the Statement.

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 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 provided by Management.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports referred to in paragraph 5 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



Avani M. Desai
Partner

Membership No. :- 101726

UDIN: 22101726ABIT006777

Date :- 11th February, 2022

Place :- Surat