



**Span Divergent Ltd.**

*(Formerly Span Diagnostics Ltd.)*

9th Floor, Rajhans Bonista,  
Behind Ram Chowk,  
Ghod-Dod Road,  
Surat-395 007, INDIA

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FIN/SDL/

Date: February 06, 2016

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

Kind Attn: Mr. S. Subramaniam, DSC – CRD

Dear Sir,

**Subject: unaudited Quarterly Financial Results for the quarter ended on December 31, 2015**  
**Scrip Code: 524727**

We are pleased to forward herewith unaudited Financial Results of the Company for the quarter and nine month ended December 31, 2015 along with Limited Review Report in compliance with the requirement of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015. The said financial results have been approved by Board of Directors at its meeting held on February 06, 2016.

We are also arranging to publish the same in newspaper.

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

Thanking You.

Yours faithfully,

**For Span Divergent Limited**

**Veeral P Desai**  
**Managing Director**

Encl: As above

**Statement of Unaudited Result for the Quarter ended 31/12/2015**

Particulars	Rs.in Lakhs											
	Standalone						Consolidated					
	Three months ended		Nine months ended		Year Ended		Three months ended		Nine months ended		Year Ended	
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1 Income from operations</b>												
(a) Net Sales / Income from operations (Net of excise duty)	-	-	1,825.39	-	6,352.39	7,209.86	-	117.27	1,894.43	-	6,571.90	7,485.58
(b) Other operating income	-	-	24.99	-	49.63	77.52	-	-	24.99	-	49.63	77.52
<b>Total Income from operations (net)</b>	-	-	1,850.38	-	6,402.02	7,287.38	-	117.27	1,919.42	-	6,621.53	7,563.10
<b>2 Expenses</b>												
a. Cost of materials consumed	-	-	600.23	-	2,386.56	2,556.20	-	27.37	622.13	-	2,446.42	2,623.15
b. Purchases of stock-in-trade	-	-	91.61	-	214.76	253.16	-	-	91.61	-	214.76	253.16
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	61.31	-	45.25	251.85	-	(2.35)	51.36	-	34.41	250.68
d. Employee benefits expense	13.44	15.23	369.62	40.75	1,277.33	1,656.21	13.44	24.63	437.39	40.75	1,389.82	1,800.05
e. Depreciation and amortisation expenses	6.46	2.16	160.09	9.30	472.59	563.28	6.66	0.50	163.63	10.02	480.84	596.19
f. Donation	86.00	-	-	86.00	-	-	86.00	-	-	86.00	-	-
g. CENVAT Credit Written Off	-	62.67	-	62.67	-	-	0.00	62.67	-	62.67	-	-
h. Other expenses	37.58	55.53	647.18	156.34	1,997.50	2,422.01	38.03	84.21	674.31	156.68	2,061.68	2,519.69
<b>Total expenses</b>	143.48	135.59	1,960.05	355.06	6,393.99	7,722.71	144.14	197.03	2,040.43	356.12	6,627.93	8,043.12
<b>Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	(143.48)	(135.59)	(109.67)	(355.06)	8.03	(435.33)	(144.14)	(79.76)	(121.01)	(356.12)	(6.40)	(450.02)
<b>3 Other Income</b>	90.49	107.54	39.55	240.40	118.62	212.76	90.49	80.97	36.73	239.98	114.36	212.24
<b>4 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	(52.99)	(28.05)	(70.12)	(114.66)	126.65	(222.55)	(53.66)	1.21	(84.28)	(116.14)	107.96	(267.78)
<b>5 Finance costs</b>	-	-	116.80	-	354.22	436.33	1.93	0.40	115.57	2.81	353.45	439.47
<b>6 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	(52.99)	(28.05)	(186.92)	(114.66)	(227.57)	(658.88)	(55.59)	0.81	(199.85)	(118.95)	(245.49)	(707.25)
<b>7 Exceptional items (Refer Note 5)</b>	748.00	(5.96)	-	742.04	-	4,726.75	742.04	-	-	742.04	-	5,184.92
<b>8 Profit/(Loss) from ordinary activities before tax (7-8)</b>	695.01	(34.01)	(186.92)	627.38	(227.57)	4,067.87	686.46	0.81	(199.85)	623.09	(245.49)	4,477.67
<b>10 Profit/(Loss) from continuing operation</b>	-	(34.01)	(12.77)	-	(44.97)	(106.14)	-	0.81	3.44	-	31.95	(23.46)
<b>10.1 Tax Expense from continuing operation</b>												
i Current tax	110.32	-	-	110.32	-	-	110.32	-	(0.30)	110.32	0.68	24.16
ii Deferred Tax Expenses/(Income)	(1.34)	(0.58)	-	(1.98)	-	0.73	(1.34)	(1.34)	-	(1.98)	-	3.41
iii Mat	-	-	-	-	-	-	-	-	-	-	-	-
iv Tax Adjustment	0.01	1.41	-	1.42	-	-	-	1.42	-	-	-	(0.26)
<b>Total Provision for Tax (i+ii+iii+iv)</b>	108.98	0.83	-	109.76	-	0.73	108.98	0.06	(0.30)	108.34	0.68	27.31
<b>10.2 Profit/(Loss) from continuing operation after tax (10-10.1)</b>	586.02	(34.84)	(174.15)	517.62	(44.97)	(106.87)	577.48	0.73	3.74	514.75	31.27	(60.77)
<b>11 Profit/(Loss) from discontinuing operation</b>												
<b>Taxation</b>			(174.15)	-	(182.60)	4,174.01	-	-	(203.29)	-	(277.44)	4,501.13
i Current tax	-	-	-	-	899.65	-	-	-	-	-	-	899.65
ii Tax Adjustment of earlier year	-	-	-	-	-	-	1.42	-	-	1.42	(0.26)	-
iii Deferred Tax Expenses/(Income)	-	-	3.97	-	(20.64)	(423.16)	-	-	4.63	-	(17.79)	(423.16)
iv MAT Credit (entitlement) / Utilisation	-	-	-	-	-	35.35	-	-	-	-	-	75.35
<b>Total Provision for Tax (i+ii+iii+iv)</b>	-	-	3.97	-	(20.64)	551.84	1.42	-	4.63	1.42	(18.05)	551.84
<b>Net Profit (+)/Loss (-) from ordinary activities after tax-discontinuing operation (11-11.1)</b>	-	-	(178.12)	-	(161.96)	3,622.17	1.42	-	(207.92)	1.42	(259.39)	3,949.29
<b>12 Extraordinary items</b>												
<b>13 Net Profit (+)/Loss (-) for the period/Year (10.2+11.2)</b>	586.02	(34.84)	(180.89)	517.62	(206.93)	3,515.30	576.06	0.73	(204.18)	513.34	(228.12)	3,886.52
<b>14 Share of profit (loss) of associates</b>	-	-	-	-	-	-	-	-	(0.23)	-	-	(0.23)
<b>15 Minority interest</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of the associates (13+14-15)</b>	586.02	(34.84)	(180.89)	517.62	(206.93)	3,515.30	576.06	0.73	(203.95)	513.34	(227.89)	3,886.73
<b>17 Paid-up equity share capital (Face Value of Rs 10/- each)</b>	546.17	727.60	727.60	546.17	727.60	727.60	546.17	727.60	727.60	546.17	727.60	727.60
<b>18 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>						5,151.42						5,440.86
<b>19.i Earning per shares (before extraordinary items) (of Rs.10/- each) (not annualised)</b>												
(a) Basic	10.73	(0.48)	(2.62)	7.11	(2.84)	48.31	10.55	0.01	(2.80)	9.40	(3.13)	53.58
(b) Diluted	10.73	(0.48)	(2.62)	7.11	(2.84)	48.31	10.55	0.01	(2.80)	9.40	(3.13)	53.58
<b>19.ii Earning per shares (after extraordinary items) (of Rs.10/- each) (not annualised)</b>												
(a) Basic	10.73	(0.48)	(2.62)	7.11	(2.84)	48.31	10.55	0.01	(2.80)	9.40	(3.13)	53.58
(b) Diluted	10.73	(0.48)	(2.62)	7.11	(2.84)	48.31	10.55	0.01	(2.80)	9.40	(3.13)	53.58

**Note**

- The above financial results have been reviewed by the Audit Committee on February 6, 2016 and approved by the Board of Directors at their meeting held on February 6, 2016.
- The consolidated financial results of the company include financial Statement of Subsidiary : Diagnostics South Africa (PTY) Limited & Share in partnership firm : Drx Fruit Factory LLP.
- The Statutory Auditors have carried out a limited review of stand alone results only.
- Pursuant to slump sale of IVD business undertaking on March 4, 2015, company is exploring setting up a new businesses in the segment of Food and Healthcare. The same will be disclosed, once it materialised. Consequent upon sale of IVD business, figures for quarter is not comparable with corresponding previous quarter/period.
- During the current quarter, the Company has terminated its Joint Venture - Span Nihon Kohden Pvt. Ltd. Consequently, profit arising thereof has been shown as an exceptional item.
- The figures of the previous quarter/year have been reworked / reclassified wherever necessary.

Place : Surat  
 Date : February 06, 2016

For SPAN DIVERGENT LTD.  
  
 VEERAL P. DESAI  
 MANAGING DIRECTOR

## Limited Review Report

### Review Report to

### The Board of Directors

### Span Divergent Limited (Formerly known as Span Diagnostics Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Span Divergent Limited ('the Company') for the quarter ended December 31, 2015 ("the Unaudited Financial Results"). The Unaudited Financial Results is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Atul Gala

Partner

Membership No.: 048650

Place: Surat

Date: February 6, 2016



## Limited Review Report

### Review Report to

### The Board of Directors

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3. 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 applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Atul Gala

Partner

Membership No.: 048650

Place: Surat

Date: February 6, 2016