



**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

+91 261 266 57 57

FIN/SDL/

Date: May 05, 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: Audited Quarterly Financial Results for the year 2015 – 16**  
**Scrip Code: 524727**

We are pleased to forward herewith Audited Financial Results of the Company for the year ended March 31, 2016 along with auditor's report 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 May 05, 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**  
**DIN 00021929**

Encl: As above

PART I											
Statement of Audited Result for the Quarter and for the Year ended March 31, 2016											
Particulars	Standalone						Consolidated				
	Three Months Ended			Year Ended			Three Months Ended		Year Ended		
	31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	
<b>1 Income from operations</b>											
(a) Net Sales / Income from operations (Net of excise duty)	-	-	857.47	-	7,209.86	-	-	913.68	-	7,485.58	
(b) Other operating income	-	-	27.89	-	77.52	-	-	27.89	-	77.52	
<b>Total Income from operations (net)</b>	-	-	885.36	-	7,287.38	-	-	941.57	-	7,563.10	
<b>2 Expenses</b>											
a. Cost of materials consumed	-	-	169.64	-	2,556.20	-	-	176.73	-	2,623.15	
b. Purchases of stock-in-trade	-	-	38.40	-	253.16	-	-	38.40	-	253.16	
c. Changes in inventories of finished goods, work-in-process and stock-in-trade	-	-	206.60	-	251.85	-	-	216.47	-	250.88	
d. Employee benefits expense	16.08	13.44	378.88	56.83	1,656.21	25.31	13.44	410.23	66.06	1,800.05	
e. Depreciation and amortisation expenses	7.35	6.46	110.69	16.65	583.28	7.57	6.68	115.35	17.59	596.19	
f. Other expenses	52.25	37.58	359.31	271.26	2,396.81	57.92	38.03	432.81	277.27	2,494.48	
g. Donation	111.11	85.00	25.20	197.11	25.20	111.11	85.00	25.20	197.11	25.20	
<b>Total expenses</b>	186.79	143.48	1,328.72	541.85	7,722.71	201.91	144.15	1,415.19	558.03	8,043.12	
<b>3 Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	(186.79)	(143.48)	(443.36)	(541.85)	(435.33)	(201.91)	(144.15)	(473.62)	(558.03)	(480.02)	
4 Other Income	33.88	90.49	94.16	274.28	212.78	33.23	90.49	97.88	273.21	212.24	
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	(152.91)	(52.99)	(349.20)	(267.57)	(222.55)	(168.68)	(53.66)	(375.74)	(284.82)	(267.78)	
6 Finance costs	-	-	82.11	-	436.33	(0.03)	1.93	86.02	2.78	439.47	
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	(152.91)	(52.99)	(431.31)	(267.57)	(658.88)	(168.65)	(55.59)	(461.76)	(287.60)	(707.25)	
8 Exceptional Items	-	748.00	4,726.75	742.04	4,726.75	-	742.04	5,184.92	742.04	5,184.92	
<b>9 Profit / (Loss) from ordinary activities before tax (7-8)</b>	(152.91)	695.01	4,295.44	474.47	4,067.87	(168.65)	686.45	4,723.16	454.44	4,477.67	
10 Profit/(Loss) from continuing operation	(152.91)	695.01	(61.17)	474.47	(106.14)	(168.65)	686.45	(55.41)	454.44	(23.46)	
10.1 Tax Expense from continuing operation											
Current tax	11.87	110.32	-	122.19	-	11.87	110.32	23.48	122.19	24.16	
Deferred Tax	(0.43)	(1.34)	0.73	(2.41)	0.73	4.71	(1.34)	3.41	2.73	3.41	
Mat	-	-	-	-	-	-	-	-	-	-	
Tax Adjustment	-	0.01	-	1.42	-	-	1.42	(0.26)	1.42	(0.26)	
<b>10.2 Profit/(Loss) from continuing operation after tax (10-10.1)</b>	(164.35)	586.02	(61.90)	353.27	(106.87)	(185.23)	576.05	(82.04)	328.10	(50.77)	
11 Profit/(Loss) from discontinuing operation	-	-	4,356.61	-	4,174.01	-	-	4,778.57	-	4,501.13	
11.1 Taxation											
i Current tax	-	-	899.65	-	899.65	-	-	899.65	-	899.65	
ii Tax Adjustment of earlier year	-	-	-	-	-	-	-	0.26	-	-	
iii Deferred Tax	-	-	(402.52)	-	(423.19)	-	-	(105.37)	-	(423.19)	
iv MAT Credit (settlement) / Utilisation	-	-	75.35	-	75.35	-	-	75.35	-	75.35	
<b>11.1 Total Provision for Tax (i+ii+iii+iv)</b>	-	-	572.48	-	551.84	-	-	569.89	-	551.84	
<b>11.2 Net Profit (+)/Loss (-) from ordinary activities after tax-discontinuing operation (11-11.1)</b>	-	-	3,784.13	-	3,622.17	-	-	4,208.68	-	3,949.29	
12 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	
<b>13 Net Profit (+)/Loss (-) for the period/Year (10.2+11.2)</b>	(164.35)	586.02	3,722.23	353.27	3,515.30	(185.23)	576.05	4,126.64	328.10	3,896.52	
14 Share of profit (loss) of associates	-	-	-	-	-	-	-	-	-	-	
15 Minority interest	-	-	-	-	-	-	-	0.02	(2.65)	(0.21)	
<b>16 Net Profit (Loss) after taxes, minority interest and share of profit / (loss) of the subsidiaries (13+14-15)</b>	(164.35)	586.02	3,722.23	353.27	3,515.30	(185.23)	576.05	4,126.62	330.75	3,898.73	
17 Paid-up equity share capital (Face Value of Rs 10/- each)	546.17	546.17	727.60	546.17	727.60	546.17	546.17	727.60	546.17	727.60	
18 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	4,506.86	5,151.42	-	-	-	4,470.91	5,440.86	
19.1 Earning per shares (before extraordinary items) (of Rs.10/- each) (not annualised)											
(a) Basic	(3.01)	10.73	51.16	6.47	48.31	(3.39)	10.55	56.72	6.06	53.58	
(b) Diluted	(3.01)	10.73	51.16	6.47	48.31	(3.39)	10.55	56.72	6.06	53.58	
19.1i Earning per shares (after extraordinary items) (of Rs.10/- each) (not annualised)											
(a) Basic	(3.01)	10.73	51.16	6.47	48.31	(3.39)	10.55	56.72	6.06	53.58	
(b) Diluted	(3.01)	10.73	51.16	6.47	48.31	(3.39)	10.55	56.72	6.06	53.58	
Note :-	<p>1 The above financial results have been reviewed by the Audit Committee on May 5, 2016 and approved by the Board of Directors at their meeting held on May 5, 2016.</p> <p>2 Consolidated results include 4 LLP's and unaudited financial statements of one subsidiary Company.</p> <p>3 In respect of the standalone figures of 4th quarter, these are the balancing figures between audited figure in respect of the year ended March 31, 2016 and the published figures upto the third quarter of the current financial year.</p> <p>4 The company at present has invested in four subsidiaries and exploring few business segments.</p> <p>5 The figures of the previous Quarter/year have been regrouped / reclassified wherever necessary.</p> <p>6 As approved by shareholders, in vitro diagnostic business undertaking of the company has been sold on March 5, 2015. Accordingly the results of the company is being shown under continuing and discontinuing operation in compliance with Accounting Standard 24 (AS 24). In view of this, figures for the current quarter and year are not comparable with those of corresponding previous quarter and year.</p>										
Place : Mumbai											
Date : May 5, 2016											
	 For, SPAN DIVERGENT LTD Veeral Desai Managing Director										

2. Annexure-IX Standalone and Consolidated statement of Assets and Liability				
(Rs in Lacs)				
Particulars	Standalone As at 3/31/2016 Audited	Standalone As at 3/31/2015 Audited	Consolidated As at 3/31/2016 Audited	Consolidated As at 3/31/2015 Audited
<b>A. EQUITY AND LIABILITIES</b>				
1 Shareholders' funds				
(a) Share capital	546.17	727.60	546.17	727.60
(b) Reserves and surplus	4,506.85	5,151.41	4,470.91	5,440.88
Sub-total - shareholders' funds	5,053.02	5,879.01	5,017.08	6,168.48
2 Minority Interest	-	-	-	-
3 Non-current liabilities				
(a) Long-term borrowings	-	-	18.93	17.23
(b) Deferred tax liabilities (net)	-	0.73	-	0.81
(c) Long-term provisions	15.18	13.52	15.18	13.52
Sub-total - Non-current liabilities	15.18	14.25	34.11	31.56
4 Current liabilities				
(a) Trade payables	11.43	6.49	7.45	10.41
(b) Other current liabilities	13.44	332.29	15.62	365.96
(c) Short-term provisions	6.39	0.68	6.39	7.69
Sub-total - Current liabilities	31.26	339.46	29.46	384.06
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,099.46</b>	<b>6,232.72</b>	<b>5,080.65</b>	<b>6,584.10</b>
<b>B. ASSETS</b>				
1 Non-Current assets				
(a) Fixed assets	215.19	39.61	221.73	229.54
(b) Non-current investments	679.00	395.06	395.00	395.00
(c) Deferred tax Asset (net)	1.67	-	1.67	5.52
(d) Long-term loans and advances	668.45	473.09	702.95	475.95
(e) Other non-current assets	-	-	-	73.48
Sub-total- Non-current assets	1,564.31	907.76	1,321.35	1,179.49
2 Current assets				
(a) Current investments	3,159.64	4,240.48	3,159.64	4,186.48
(b) Inventories	-	-	-	22.78
(c) Trade receivables	12.74	-	13.24	77.31
(d) Cash and cash equivalents	196.59	953.55	318.43	979.12
(e) Short-term loan and advances	175.38	113.94	237.17	121.93
(f) Other Current Assets	30.90	16.99	30.62	16.99
Sub-total- Current assets	3,535.15	5,324.96	3,789.30	5,404.61
<b>TOTAL - ASSETS</b>	<b>5,099.46</b>	<b>6,232.72</b>	<b>5,080.65</b>	<b>6,584.10</b>

For: SPAN DIVERGENT LTD

Place : Mumbai  
Date : May 5, 2016

Veeral Desai  
Managing Director


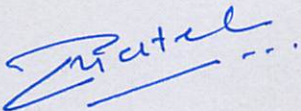
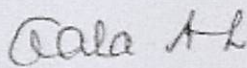






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**FORM A**

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the Company	Span Divergent Limited Formerly Span Diagnostics Limited
2	Annual financial statements for the year ended	March 31, 2016 <i>Consolidated</i>
3	Type of Audit observation	Un Qualified
4	Frequency of observation	Since beginning of Financial Year
5	To be signed by-  Veeral P Desai Managing Director  Minesh Patel CFO  Atul Gala Haribhakti & Co. LLP Auditor of the Company  Shyamal Ghosh Audit Committee Chairman	    

Date:


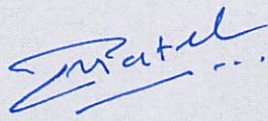
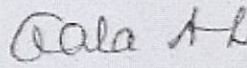






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FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the Company	Span Divergent Limited Formerly Span Diagnostics Limited
2	Annual financial statements for the year ended	March 31, 2016 <i>Stand alone</i>
3	Type of Audit observation	Un Qualified
4	Frequency of observation	Since beginning of Financial Year
5	To be signed by-  Veeral P Desai Managing Director  Minesh Patel CFO  Atul Gala Haribhakti & Co. LLP Auditor of the Company  Shyamal Ghosh Audit Committee Chairman	    

Date:

Auditor's Report on Annual Financial Results of the Company Pursuant to Regulation 33 of  
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors  
Span Divergent Limited  
(Formerly known as Span Diagnostics Limited)

1. We have audited the accompanying Statement of Annual Financial Results of Span Divergent Limited ('the Company') for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



# HARIBHAKTI & CO. LLP


Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2016.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Atul Gala

Partner

Membership No.:048650



Mumbai

May 5, 2016



Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors  
Span Divergent Limited  
(Formerly known as Span Diagnostics Limited)

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Span Divergent Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.





# HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Span Diagnostics SA (Pty) Limited	Wholly owned Subsidiary
2	Aranya Agri Biotech LLP	Subsidiary
3	Biospan Scientific LLP	Subsidiary
4	Dryfruit Factory LLP	Subsidiary
5	Span Diagnostics Products LLP	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.

5. We did not audit the financial statements of a subsidiary included in Statement, whose financial statements reflect total assets of Rs. 17,41,993 as at March 31, 2016, total revenues of Rs. Nil and total loss after tax of Rs. 11,65,019 for the year ended on that date, as considered in the Statement. These financial statements are not audited by their auditors and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W



Atul Gala  
Partner

Membership No. 048650



Mumbai  
May 5, 2016