



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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☎ +91 261 266 57 57

Date: February 08, 2021

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

Respected Sir,

Subject: Revised Unaudited Financial Results for the quarter ended on December 31, 2020
Scrp 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 ended on December 31, 2020 along with auditor's limited review report in compliance with the requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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 00029219



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 Nine Months ended December 31, 2020

(Rs. In Lakhs)

| Sr. No. | Particulars | Standalone | | | | | Year ended 31 March 2020 |
|---------|--|--------------------------------|---------------------------------|--------------------------------|-------------------------------|-------------------------------|--------------------------|
| | | Three Months | | | Nine Months | | |
| | | Quarter ended 31 December 2020 | Quarter ended 30 September 2020 | Quarter ended 31 December 2019 | Period ended 31 December 2020 | Period ended 31 December 2019 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Income from operations | | | | | | |
| | Sale of Traded Products | - | - | - | - | - | - |
| | Other Operating Income - from Subsidiaries | 38.34 | 36.31 | 41.24 | 107.62 | 126.64 | 170.88 |
| | Other income | 22.51 | 36.52 | 39.47 | 136.57 | 111.50 | 148.69 |
| | Total income | 60.85 | 72.83 | 80.71 | 244.20 | 238.14 | 319.57 |
| 2 | Expenses | | | | | | |
| | Purchases of stock-in-trade | - | - | - | - | - | - |
| | Changes in inventories of work-in-progress, stock-in-trade and finished goods | - | - | - | - | - | - |
| | Employee benefit expense | 26.22 | 26.75 | 32.83 | 64.82 | 95.92 | 136.79 |
| | Finance costs | - | 1.31 | 2.12 | 3.62 | 21.38 | 23.14 |
| | Depreciation and amortisation expense | 14.99 | 15.77 | 23.12 | 49.39 | 69.21 | 91.59 |
| | Donation | - | - | - | - | - | - |
| | Other expenses | 8.63 | 13.12 | 9.86 | 28.77 | 50.17 | 63.75 |
| | Total expenses | 49.84 | 56.95 | 67.92 | 146.60 | 236.68 | 315.27 |
| 3 | Profit / (Loss) before tax and Exceptional items (1-2) | 11.01 | 15.88 | 12.78 | 97.60 | 1.46 | 4.30 |
| 4 | Exceptional items | - | 5.10 | 11.23 | 7.10 | (35.57) | (53.57) |
| 5 | Profit/(Loss) before tax (3-4) | 11.01 | 20.98 | 24.01 | 104.70 | (34.11) | (49.27) |
| 6 | Tax expense: | | | | | | |
| | - Current tax | 4.10 | 1.69 | - | 12.30 | - | - |
| | - Deferred tax | 13.80 | (14.71) | 4.24 | 5.07 | (17.06) | (14.21) |
| 7 | Profit/(Loss) for the period after tax (5-6) | (6.88) | 34.00 | 19.77 | 87.33 | (17.05) | (35.06) |
| 8 | Other comprehensive income | | | | | | |
| | Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities) | (0.17) | (0.17) | (1.99) | (0.50) | (5.98) | (0.66) |
| | Income tax relating to items that will not be reclassified to Profit or Loss | 0.05 | 0.05 | 0.55 | 0.14 | 1.66 | 0.18 |
| 9 | Total comprehensive income for the year (7+8) | (7.00) | 33.88 | 18.33 | 86.97 | (21.37) | (35.54) |
| 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) | | | | | | 3,825.98 |
| 12 | Earnings per equity share for profit from operation attributable to owners of the entity: | | | | | | |
| | Basic earnings per share * | (0.13) | 0.62 | 0.36 | 1.60 | (0.31) | (0.64) |
| | Diluted earnings per share * | (0.13) | 0.62 | 0.36 | 1.60 | (0.31) | (0.64) |

* 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 06, 2021.
- 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, which had accumulated losses of Rs.6.49 Crores till 31 March 19 and Rs.2.49 crore during FY1920 up-to December 31, 2019. Resultantly there was erosion in the net worth of the said LLP hence the management had decided to impair the investment and Rs. 0.51 Crores were provided in the books of the company and were treated as an exceptional item during the 1st Quarter of the current year. This provision is considered sufficient till current quarter as well. 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 which may help the company to establish profitable operation.
- In case of subsidiary, Biospan Scientific LLP, which had accumulated losses of Rs.1.57 Crores as at 31st March 2019, resultantly there was substantial erosion in the net worth of the LLP. Hence the management had decided to impair the investment and Rs. 1.76 Crores were provided in the books of the company and had treated as an exceptional item during the year 2019-20. 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 is expected to be able to establish profitable operation.
- In case of subsidiary, Biospan Contamination Control Solution Pvt. Ltd, as at December 31, 2020, the subsidiary company has accumulated losses of Rs. 3.31 Crores and as of that date, the subsidiary company's total liabilities exceeds its total assets by Rs 3.21 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 wide spectrum of temporary reasons. Further, management is confident that with appropriate product line and the results of efforts put in so far, the company is expected to achieve adequate revenue. Company is also contemplating to replace existing debt with equity by its share holders. Thus with enhanced revenue and reduced debt, negative net worth is expected to turn positive by 2023.
- 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 2020 as per the earlier provisions.
- 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.

Place : Surat
Date : 06 February, 2021

For, SPAN DIVERGENT LIMITED


Veeral Desai
Managing Director



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, 2020

(Rs. In Lakhs)

| Sr. No. | Particulars | Consolidated | | | | | Year ended 31 March 2020 |
|-----------|--|--------------------------------|---------------------------------|--------------------------------|-------------------------------|-----------------|--------------------------|
| | | Three Months | | Nine Months | | Audited | |
| | | Quarter ended 31 December 2020 | Quarter ended 30 September 2020 | Quarter ended 31 December 2019 | Period ended 31 December 2020 | | |
| Unaudited | Unaudited | Unaudited (Refer Note 3) | Unaudited | Unaudited (Refer Note 3) | Audited | | |
| 1 | Income from operations | | | | | | |
| | Sale of Traded Products/Services | 236.80 | 194.60 | 199.13 | 506.49 | 764.62 | 937.92 |
| | Other Operating Income - from Subsidiaries | - | - | - | - | - | - |
| | Other income | 21.68 | 32.36 | 50.40 | 127.86 | 109.98 | 249.32 |
| | Total income | 258.48 | 226.96 | 249.53 | 634.35 | 874.60 | 1,187.24 |
| 2 | Expenses | | | | | | |
| | Cost of materials consumed | 0.08 | 4.04 | 12.43 | 4.17 | 42.62 | 44.18 |
| | Purchases of stock-in-trade | 23.60 | 15.96 | 70.10 | 64.46 | 216.46 | 249.19 |
| | Changes in inventories of work-in-progress, stock-in-trade and finished goods | (0.93) | 63.21 | (40.13) | 65.37 | 149.18 | 189.98 |
| | Employee benefit expense | 61.22 | 62.23 | 62.21 | 157.07 | 261.16 | 351.07 |
| | Finance costs | 36.53 | 44.15 | 81.89 | 127.23 | 192.06 | 199.45 |
| | Depreciation and amortisation expense | 79.64 | 75.28 | 99.39 | 235.59 | 251.43 | 345.07 |
| | Donation | - | - | - | - | - | - |
| | Other expenses | 171.95 | 161.67 | 125.85 | 396.26 | 458.74 | 680.87 |
| | Total expenses | 372.09 | 426.54 | 411.74 | 1,050.15 | 1,571.65 | 2,059.81 |
| 3 | Profit / (Loss) before tax and Exceptional items (1-2) | (113.61) | (199.58) | (162.21) | (415.80) | (697.05) | (872.57) |
| 4 | Exceptional items | - | 5.10 | 11.23 | 7.10 | (35.57) | (53.57) |
| 5 | Profit/(Loss) before tax (3-4) | (113.61) | (194.48) | (150.98) | (408.70) | (732.62) | (926.14) |
| 6 | Tax expense: | | | | | | |
| | - Current tax | 4.10 | 1.69 | - | 12.30 | - | - |
| | - Deferred tax | 14.61 | (15.46) | 4.92 | 2.86 | (18.82) | (64.91) |
| 7 | Profit/(Loss) for the period after tax (5-6) | (132.31) | (180.71) | (155.90) | (423.86) | (713.80) | (861.25) |
| | Profit for the year attributable to: | | | | | | |
| | (a) Owners of the Company | (119.25) | (177.75) | (111.01) | (391.58) | (647.45) | (776.97) |
| | (b) Non Controlling Interest | (13.06) | (2.96) | (44.89) | (32.28) | (66.35) | (84.28) |
| | | (132.32) | (180.71) | (155.90) | (423.86) | (713.80) | (861.25) |
| 8 | Other comprehensive income | | | | | | |
| | Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net defined benefit liabilities) | 1.45 | 1.24 | (2.16) | 3.93 | (9.76) | 4.93 |
| | Income tax relating to items that will not be reclassified to Profit or Loss | (0.48) | (0.43) | 1.10 | (1.34) | 2.76 | (1.71) |
| | Other comprehensive income | 0.97 | 0.81 | (1.06) | 2.59 | (7.00) | 3.22 |
| | Other comprehensive income attributable to: | | | | | | |
| | (a) Owners of the Company | 0.84 | 0.82 | (0.55) | 13.79 | (6.25) | 3.13 |
| | (b) Non Controlling Interest | 0.13 | (0.02) | (0.51) | (11.21) | (0.75) | 0.09 |
| | | 0.97 | 0.80 | (1.06) | 2.58 | (7.00) | 3.22 |
| 9 | Total comprehensive income for the year (7+8) | (131.34) | (179.90) | (156.96) | (421.27) | (720.80) | (858.03) |
| | Total comprehensive income attributable to: | | | | | | |
| | (a) Owners of the Company | (118.41) | (176.93) | (111.56) | (377.78) | (653.70) | (773.84) |
| | (b) Non Controlling Interest | (12.93) | (2.97) | (45.40) | (43.49) | (67.10) | (84.19) |
| | | (131.34) | (179.90) | (156.96) | (421.27) | (720.80) | (858.03) |
| 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) | | | | | | 1213.35 |
| 12 | Earnings per equity share for profit from operation | | | | | | |
| | Basic earnings per share * | (2.42) | (3.31) | (2.85) | (7.76) | (13.07) | (15.77) |
| | Diluted earnings per share * | (2.42) | (3.31) | (2.85) | (7.76) | (13.07) | (15.77) |

* For the period only and not annualised



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 06, 2021.
- 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, 2020 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 2020 are audited by the statutory auditors of the Group.
- 4 In case of subsidiary, Aranya Agri Biotech LLP, which had accumulated losses of Rs.6.49 Crores till 31 March 19 and Rs.2.49 crore in the FY2019-20, up to December 31, 2019. Resultantly there was erosion in the net worth of the said LLP hence the management had decided to impair the investment and Rs. 0.51 Crores were provided in the books of the company and were treated as an exceptional item during the 1st Quarter of the current year. This provision is considered sufficient till current quarter as well. 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 which may help the company to establish profitable operation.
- 5 In case of subsidiary, Biospan Scientific LLP, which had accumulated losses of Rs.1.57 Crores as at 31st March 2019, resultantly there was 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 had treated as an exceptional item during the year 2018-19. Notwithstanding the above, the financial results of the LLP had 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 might be able to establish profitable operation.
- 6 In case of subsidiary, Biospan Contamination Control Solution Pvt. Ltd, as at December 31, 2020, the subsidiary company has accumulated losses of Rs. 3.31 Crores and as of that date, the subsidiary company's total liabilities exceeds its total assets by Rs 3.21 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 wide spectrum of temporary reasons. Further, management is confident that with appropriate product line and the results of efforts put in so far, the company is expected to achieve adequate revenue. Company is also contemplating to replace existing debt with equity by its share holders. Thus with enhanced revenue and reduced debt, negative net worth is expected to turn positive by 2023.
- 7 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 2020 as per the earlier provisions.
- 8 Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

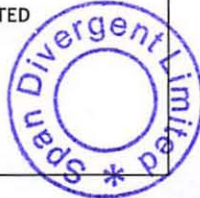
Place : Surat

Date : 06 February, 2021

For, SPAN DIVERGENT LIMITED



Veeral Desai
Managing Director



9. Consolidated Segment Revenue, Results Assets and Liability as at December 31, 2020

| Sr. No. | Particulars | Consolidated | | | | | (Rs. In Lakhs) |
|---------|--|-----------------------------------|---------------------------------------|---|-------------------------------------|---|--------------------------------|
| | | Three Months | | | Nine Months | | Year ended 31 March 2020 |
| | | Quarter ended 31 December 2020 | Quarter ended 30 September 2020 | Quarter ended 31 December 2019 (Refer Note 3) | Period ended 31 December 2020 | Period ended 31 December 2019 (Refer Note 3) | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | |
| 1 | Segment Revenue | | | | | | |
| | - Cashew processing | 211.41 | 133.02 | 172.16 | 376.67 | 564.69 | 669.63 |
| | - Tissu Culture | 1.63 | 6.51 | 32.65 | 36.00 | 185.26 | 194.18 |
| | - Trading | 30.87 | 58.86 | 10.69 | 108.91 | 35.36 | 74.11 |
| | Gross Revenue from Operations from Segments | 243.91 | 198.39 | 215.50 | 521.58 | 785.31 | 937.92 |
| | Less : Inter Segment Revenue | | - | | - | | |
| | Net Revenue from Operations from Segments | 243.91 | 198.39 | 215.50 | 521.58 | 785.31 | 937.92 |
| 2 | Segment Results | | | | | | |
| | Profit / (Loss) before Interest and tax | | | | | | |
| | - Cashew processing | (72.90) | (129.58) | (153.85) | (323.44) | (375.13) | (380.51) |
| | - Tissu Culture | (34.87) | (90.88) | (79.78) | (165.03) | (248.80) | (453.05) |
| | - Trading | (52.85) | 4.87 | (23.77) | (62.88) | (83.69) | (101.64) |
| | - Unallocable Income over expenses like (Including HO) | 47.03 | 21.13 | 106.42 | 142.67 | (25.02) | 9.06 |
| | Total Profit / (Loss) before Tax | (113.60) | (194.47) | (150.98) | (408.69) | (732.63) | (926.14) |
| 3 | Segment Assets | | | | | | |
| | - Cashew processing | 1,504.71 | 1,560.65 | 1,622.22 | 1,504.71 | 1,622.22 | 1,631.57 |
| | - Tissu Culture | 299.85 | 301.66 | 476.18 | 299.85 | 476.18 | 377.11 |
| | - Trading | 137.74 | 129.77 | 114.42 | 137.74 | 114.42 | 119.52 |
| | - Unallocable | 1,680.45 | 1,530.53 | 1,928.91 | 1,680.45 | 1,928.91 | 1,827.95 |
| | Total Assets | 3,622.75 | 3,522.61 | 4,141.72 | 3,622.75 | 4,141.73 | 3,956.15 |
| 4 | Segment Liability | | | | | | |
| | - Cashew processing | 1,376.75 | 1,391.64 | 1,255.80 | 1,376.75 | 1,255.80 | 1,281.96 |
| | - Tissu Culture | 109.12 | 165.85 | 445.17 | 109.12 | 445.17 | 339.72 |
| | - Trading | 421.28 | 398.83 | 361.23 | 421.28 | 361.23 | 377.20 |
| | - Unallocable | 802.29 | 519.76 | 626.36 | 802.29 | 626.36 | 620.80 |
| | Total Liability | 2,709.43 | 2,476.08 | 2,688.57 | 2,709.43 | 2,688.57 | 2,619.68 |



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

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 and nine month ended December 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Y. Desai

Partner

Membership No. :- 101726

UDIN: 21101726AAAABC6250

Date :- 06th February, 2021

Place :- Surat



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

To the Board of Directors of
Span Divergent Ltd.

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Span Divergent Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group") and its share of net profit after tax for the quarter and nine month ended December 31, 2020 (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.
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 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:

- Span Divergent Limited

Subsidiary:

- Span Diagnostics SA (Pty.) Ltd,



- 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 other auditor 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. The consolidated unaudited financial results includes the interim financial information of one subsidiary, whose unaudited interim financial result include total revenues of Rs 197.63 Lakhs, total net loss after tax of Rs. 120.49 Lakhs for the quarter and nine month ended December 31, 2020, as considered in the Statement which have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results of these entities 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 those 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



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

Avani M. Desai
Partner

Membership No. :- 101726
UDIN: 21101726AAAABD5278

Date :- 06th February, 2021

Place :- Surat