



**Span Divergent Ltd.**

(Formerly Span Diagnostics Ltd.)

9th Floor, Rajhans Bonista,

Behind Ram Chowk, Ghod Dod Road,

Surat - 395 007, Gujarat, India

Phone: +91 261 266 32 32

E-Mail: [contact@span.in](mailto:contact@span.in)

Date: May 30, 2026

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

**Scrip Code: 524727**

**Subject: Outcome of the Board Meeting – May 30, 2026**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., Saturday, May 30, 2026, has inter alia transacted the following businesses:

1. At the meeting of Board of Directors held on Saturday, May 30, 2026, the Board of Directors approved the Audited Annual Financial Results (Standalone & Consolidated) of the Company for the financial year ended on March 31, 2026.
2. With an intent to conserve resources considering future business plans, the Board has not recommended any dividend for the financial year ended on March 31, 2026.
3. The Annual General Meeting of the Shareholders of the Company will be held on September 28, 2026.
4. The Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2026 to September 28, 2026 (both days inclusive) for the purpose of Annual General Meeting.
5. At the meeting held on May 30, 2026, the Board of Directors approved appointment of M/s. Christie & Co., Chartered Accountants, Firm Registration 0101939W, Surat as an Internal Auditor of the Company in terms of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 on recommendation of Audit Committee for undertaking the Internal Audit of the Company for Financial Year 2026-27.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated **July 13, 2023**, and SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185** dated **December 31, 2024**, are enclosed as **Annexure-B**.

CIN: L74999GJ1980PLC003710

[www.span.in](http://www.span.in)



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E-Mail: contact@span.in

Board Meeting Commenced at 11:30 a.m. and concluded at 06:00 p.m.

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

Thanking You.

Yours faithfully,

**For Span Divergent Limited**

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

CIN: L74999GJ1980PLC003710

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**Annexure-A**

**Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 2/CIR/P/2024/185 dated December 31, 2024.**

**Appointment of M/s. Christie & Co., Chartered Accountants, as Internal Auditor of the Company**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	<b>Name of Internal Auditors &amp; FRN</b>	M/s. Christie & Co., FRN: 0101939W
2.	<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment of Internal Auditor to comply with the provisions of the Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014
3.	<b>Date of Appointment</b>	30/05/2026 The appointment as Internal Auditor for the Financial Year 2026-27.
4.	<b>Brief Profile (In case of Appointment)</b>	M/s. Christie & Co., (Proprietor – CA. Vikas Pancholi) is established on October 16, 1983 and engaged in providing wide range of services such as: Audit and Assurance, Tax Advisory, Taxation, GST Compliance, Indirect Tax Advisory, Statutory, Internal and Tax Audit, consulting services, etc. CA. Vikas Pancholi completed his bachelors' degree in commerce from South Gujarat University and completed Chartered Accountancy and has been actively engaged in professional service ever since
5	<b>Disclosure of relationship between directors (In case of Appointment)</b>	M/s. Christie & Co., Chartered Accountants, the Internal Auditor is not related to any of the Directors of the Company.

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Span Divergent Limited

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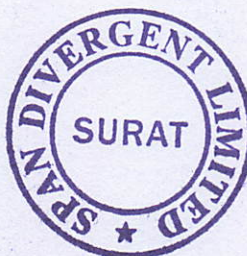
Regd. Office : 9th Floor, 902-904, Rajhans Bonista, Behind Ram Chowk Temple, Ghod Dod Road, Surat-395007

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026

(Rs. In Lakhs)

Sr. No	Particulars	Quarter ended 31 March 2026	Quarter ended 31 December 2025	Quarter ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
		Un-audited	Un-audited	Un-audited	Audited	Audited
1	<b>Income from operations</b>					
	Other Operating Income	35.66	35.95	32.06	146.64	160.99
	Other income	12.25	17.78	36.30	75.78	115.20
	<b>Total income</b>	<b>47.91</b>	<b>53.73</b>	<b>68.36</b>	<b>222.42</b>	<b>276.19</b>
2	<b>Expenses</b>					
	Employee benefit expense	36.39	29.00	35.39	122.76	119.54
	Finance costs	0.46	0.52	0.05	2.16	0.46
	Depreciation and amortisation expense	6.53	6.55	6.30	25.80	25.16
	Other expenses	8.58	17.12	12.44	40.24	38.64
	<b>Total expenses</b>	<b>51.96</b>	<b>53.18</b>	<b>54.18</b>	<b>190.96</b>	<b>183.80</b>
3	<b>Profit / (Loss) before exceptional items, Prior Period items and tax (1-2)</b>	<b>(4.05)</b>	<b>0.55</b>	<b>14.18</b>	<b>31.46</b>	<b>92.39</b>
4	Exceptional items	(7.60)	(14.20)		(41.10)	(5.66)
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>3.55</b>	<b>14.75</b>	<b>14.18</b>	<b>72.56</b>	<b>98.05</b>
6	<b>Tax expense:</b>					
	- Current tax	-	-	-	-	-
	- Deferred tax	(1.66)	1.01	0.98	(0.08)	14.09
7	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>5.21</b>	<b>13.74</b>	<b>13.21</b>	<b>72.64</b>	<b>83.96</b>
8	<b>Other comprehensive income</b>					
	Item that will not be reclassified to Profit or Loss (Consisting of re-measurement of net Income tax relating to items that will not be reclassified to Profit or Loss	5.84	(0.18)	0.47	5.29	(0.73)
		(1.36)	0.05	(0.13)	(1.21)	0.20
9	<b>Total comprehensive income for the year (7+8)</b>	<b>9.69</b>	<b>13.61</b>	<b>13.54</b>	<b>76.72</b>	<b>83.43</b>
10	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>726.32</b>	<b>546.17</b>	<b>546.17</b>	<b>726.32</b>	<b>546.17</b>
11	<b>Other Equity</b>				<b>3,396.15</b>	<b>2,929.25</b>
12	<b>Weightage Average No of Paid-up Equity Shares</b>	<b>5,541,813</b>	<b>5,461,747</b>	<b>5,461,747</b>	<b>5,481,489</b>	<b>5,461,747</b>
13	<b>Earnings per equity share for profit from operation attributable to owners of the entity:</b>					
14	Basic earnings per share	0.09	0.25	0.24	1.33	1.54
15	Diluted earnings per share	0.09	0.25	0.24	1.33	1.54

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**Note :**

1. Statement of Assets and Liabilities as at March 31, 2026 is given below:

Rs. In Lakh

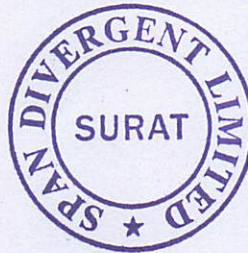
Particulars	Standalone	
	As at March 31, 2026	As at March 31, 2025
<b><u>Non-current assets</u></b>		
Property, plant and equipment	295.24	305.79
Right-of-use-assets	20.25	30.82
Other intangible assets	2.44	1.42
Financial assets		
i. Investments Non-current assets	3,208.16	2,931.83
ii. Others	8.80	35.99
Deferred tax assets (Net)	11.34	8.45
Other non-current assets		
<b>Total non-current assets</b>	<b>3,546.23</b>	<b>3,314.31</b>
<b><u>Current assets</u></b>		
Financial assets		
i. Investments Current assets	465.74	583.17
ii. Trade receivables Current assets	27.72	33.06
iii. Cash and cash equivalents	585.23	42.06
iii. Bank balances other than (iii) above	-	-
v. Loans Current assets	-	-
iv. Others Current assets	2.14	11.26
Current tax Assets (Net)	28.67	11.18
Other current assets	1.29	0.81
Assets classified as held for sale	-	-
<b>Total current assets</b>	<b>1,110.79</b>	<b>681.54</b>
<b>TOTAL</b>	<b>4,657.02</b>	<b>3,995.85</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>Equity</u></b>		
Equity share capital/Partners capital	726.32	546.17
Other equity	3,396.15	2,929.25
<b>Total equity</b>	<b>4,122.47</b>	<b>3,475.42</b>
<b><u>LIABILITIES</u></b>		
<b><u>Non-current liabilities</u></b>		
Financial Liabilities		
i. Lease Liabilities	9.13	18.85
ii. Other financial liabilities Non-current liabilities	-	-
Provisions Non-current liabilities	65.22	64.50
Deferred tax liabilities (Net)	31.17	29.83
<b>Total non-current liabilities</b>	<b>105.52</b>	<b>113.18</b>
<b><u>Current liabilities</u></b>		
Financial liabilities		
i. Borrowings Current liabilities	192.20	192.20
ii. Lease liabilities	11.89	11.89
iii. Trade payables Current liabilities		
A) total outstanding dues of micro enterprises and small enterprises; and	0.05	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises	7.54	4.83
iv. Other financial liabilities Current liabilities	175.18	158.74
Other current liabilities	2.41	4.47
Provisions Current liabilities	39.76	35.12
<b>Total current liabilities</b>	<b>429.02</b>	<b>407.25</b>
<b>TOTAL</b>	<b>4,657.02</b>	<b>3,995.85</b>



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Notes:

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2026.
- 3 Revenue from operations comprises of other Operating Income which includes 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 period/year.
- 4 In case of subsidiary:  
a) Aranya Consulting and Biotech LLP, w.e.f May19, 2026 ( Formerly, Aranya Agri Biotech LLP) had accumulated losses of Rs. 1512 Lakhs till March 31 2025 and gain of Rs.18 Lakhs in the current year, up to March 31, 2026. The Board has approved the plan to revive the operations of LLP from its non operational state, in light of potential of new opportunities emerging and accordingly the assets of LLP has been reclassified as part of PPE.  
(b) Biospan Scientific LLP had accumulated losses of Rs.157 Lakhs as at 31st March 2019, resulting in substantial erosion of the net worth of the LLP. Hence the Management had decided to impair the investment and Rs. 183 Lakhs 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 basis as Management is exploring the possibilities to revive the LLP on its own or by entering in to business tie-ups and it endeavours to be able to establish profitable operation.  
(c) Biospan Contamination Control Solution Pvt. Ltd had accumulated losses of Rs.720 Lakhs till March 31, 2026. As on that date the subsidiary Company's total liabilities exceeded its total assets by Rs. 710 Lakhs. 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 attributable to factors of temporary nature. Further, Management is confident that with appropriate product introductions, the Company will achieve adequate revenue and negative net worth would turn positive in short term horizon.
- 5 The figures for the quarter ended 31 March 2026 and 31 March 2025, are balancing figures between the audited figures for the year ended 31 March 2026 and 31 March 2025 and the published unaudited (limited reviewed) year to date figures for nine months ended 31 December 2025 and 31 December 2024 respectively. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 6 Previous period's / year's figures have been regrouped / reclassified wherever necessary to confirm with the current period's / year's classification / disclosure.



For, Span Divergent Limited

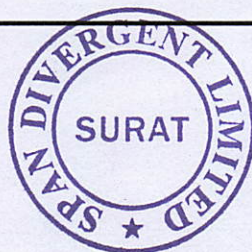
Viral Desai  
Managing Director  
DIN : 00029219

Place : Surat  
Date : May 30, 2026

Span Divergent Limited standalone

7. Statement of Cash Flows for the Year ended March 31, 2026.

Particular	Year ended 31 March 2026	Year ended 31 March 2025
<b>Profit before income tax</b>	<b>72.56</b>	<b>98.04</b>
Adjustments for	-	-
Depreciation and amortisation expense	25.80	25.16
Un realised Loss/(Gain) on Investments	(14.33)	(41.18)
Rental Income	(40.40)	(48.54)
Interest Income	(1.91)	(3.59)
Gain on Sale of Investments	(17.25)	-
Gain on Sale of Assets	(0.05)	(1.45)
Financial Guarantee Fees Income	(1.84)	(4.39)
Reveral of Impairment in subsidiaries	(41.10)	(5.66)
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables-Current	5.35	(14.01)
Increase in trade payables- current	2.76	3.16
(Increase) in other financial assets-current	9.12	-0.61
(Increase)/decrease in other current assets	(0.48)	0.06
Increase/(decrease) in provisions-Non Current	6.01	37.17
Increase/(decrease) in provisions-Current	4.64	-
Increase/(decrease) in other financial liabilities-current	16.45	22.88
Increase in other current liabilities	(2.06)	(0.92)
<b>Cash generated from operations</b>	<b>23.27</b>	<b>66.11</b>
Income taxes paid	17.49	(33.80)
<b>Net cash inflow from operating activities</b>	<b>5.78</b>	<b>99.91</b>
<b>Cash flows from investing activities</b>		
(Purchase)/Redemption of investments in Subsidiary	(235.25)	(73.08)
Proceeds from sale of investments	149.02	(73.48)
Proceeds from Maturity of Fixed Deposit	27.20	14.09
(Purchase)/Sale of property, plant and equipment	(5.65)	(30.47)
Rental Income	40.40	48.54
Interest received	3.75	4.00
<b>Net cash outflow from investing activities</b>	<b>(20.53)</b>	<b>(110.40)</b>
<b>Cash flows from financing activities</b>		
Proceeds/(Repayment to) from borrowings	-	(5.50)
Changes in Lease Liabilities	(9.73)	20.28
Proceeds from Issue of Equity Shares on Preferential Basis	567.65	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>557.92</b>	<b>14.78</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>543.17</b>	<b>4.28</b>
Cash and cash equivalents at the beginning of the financial year	42.06	37.78
<b>Cash and cash equivalents at end of the year</b>	<b>585.23</b>	<b>42.06</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
Cash and cash equivalents as per above comprise of the following		
	Year ended 31 March 2026	Year ended 31 March 2025
Balances with banks		
- in current accounts	585.21	42.03
Cash on hand	0.02	0.03
<b>Balances per statement of cash flows</b>	<b>585.23</b>	<b>42.06</b>



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CIN: L74999GJ1980PLC003710, Website: www.span.in

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2026.

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income from operations</b>					
	Sale of Traded Products/Services	457.53	379.11	49.58	1,689.50	855.01
	Other Operating Income	6.95	7.41	5.25	32.96	41.00
	Other income	14.59	20.02	33.58	128.62	118.84
	<b>Total income</b>	<b>479.07</b>	<b>406.54</b>	<b>88.41</b>	<b>1,851.08</b>	<b>1,014.85</b>
2	<b>Expenses</b>					
	Cost of materials consumed	-	-	-	-	-
	Purchases of stock-in-trade	439.28	121.65	30.85	1,630.37	279.65
	Changes in inventories of work-in-progress, stock-in-trade and	12.77	271.18	8.66	(72.85)	16.29
	Employee benefit expense	56.38	53.18	59.93	214.57	230.51
	Finance costs	12.23	10.84	14.63	43.26	60.39
	Depreciation and amortisation expense	30.15	27.87	23.77	117.25	108.80
	Other expenses	41.35	48.97	49.27	208.97	433.21
	<b>Total expenses</b>	<b>592.16</b>	<b>533.69</b>	<b>187.11</b>	<b>2,141.57</b>	<b>1,128.85</b>
3	<b>Profit / (Loss) before tax and Exceptional items (1-2)</b>	<b>(113.09)</b>	<b>(127.15)</b>	<b>(98.70)</b>	<b>(290.49)</b>	<b>(114.00)</b>
4	Exceptional items	-	14.20	-	-	5.66
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(113.09)</b>	<b>(112.95)</b>	<b>(98.70)</b>	<b>(290.49)</b>	<b>(108.34)</b>
6	<b>Tax expense:</b>					
	- Current tax	-	-	-	-	-
	- Deferred tax	(1.32)	0.71	3.69	4.23	19.03
7	<b>Profit/(Loss) for the period after tax (5-6)</b>	<b>(111.77)</b>	<b>(113.66)</b>	<b>(102.39)</b>	<b>(294.72)</b>	<b>(127.37)</b>
	<b>Profit for the year attributable to:</b>					
	(a) Owners of the Company	(96.13)	(97.27)	(88.60)	(250.15)	(91.73)
	(b) Non Controlling Interest	(15.64)	(16.39)	(13.79)	(44.57)	(35.64)
		<b>(111.77)</b>	<b>(113.66)</b>	<b>(102.39)</b>	<b>(294.72)</b>	<b>(127.37)</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	3.431	(0.005)	(1.20)	3.42	(0.02)
	Income tax relating to items that will not be reclassified	(1.274)	0.005	0.46	(1.26)	0.02
	<b>Other comprehensive income</b>	<b>2.16</b>	<b>-</b>	<b>(0.74)</b>	<b>2.16</b>	<b>(0.00)</b>
	<b>Other comprehensive income attributable to:</b>					
	(a) Owners of the Company	1.94	(0.05)	(0.69)	2.10	0.22
	(b) Non Controlling Interest	0.22	0.05	(0.04)	0.06	(0.22)
		<b>2.16</b>	<b>-</b>	<b>(0.74)</b>	<b>2.16</b>	<b>(0.00)</b>
9	<b>Total comprehensive income for the year (7+8)</b>	<b>(109.61)</b>	<b>(113.66)</b>	<b>(103.13)</b>	<b>(292.56)</b>	<b>(127.37)</b>
	<b>Total comprehensive income attributable to:</b>					
	(a) Owners of the Company	(93.75)	(97.32)	(89.38)	(247.94)	(91.95)
	(b) Non Controlling Interest	(15.86)	(16.34)	(13.75)	(44.62)	(35.42)
		<b>(109.61)</b>	<b>(113.66)</b>	<b>(103.13)</b>	<b>(292.56)</b>	<b>(127.37)</b>
10	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>726.32</b>	<b>546.17</b>	<b>546.17</b>	<b>726.32</b>	<b>546.17</b>
11	<b>Other Equity</b>				<b>759.61</b>	<b>(826.86)</b>
	<b>Earnings per equity share for profit from operation attributable to owners of the entity:</b>					
12	Basic earnings per share *	(2.02)	(2.08)	(1.87)	(5.38)	(2.33)
13	Diluted earnings per share *	(2.02)	(2.08)	(1.87)	(5.38)	(2.33)

\* 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 May 30, 2026.
- 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 figures for the quarter ended 31 March 2026 and 31 March 2025, are balancing figures between the audited figures for the year ended 31 March 2026 and 31 March 2025 and the published unaudited (limited reviewed) year to date figures for nine months ended 31 December 2025 and 31 December 2024 respectively. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
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  - a) Aranya Consulting and Biotech LLP, w.e.f May19, 2026 ( Formerly, Aranya Agri Biotech LLP) had accumulated losses of Rs. 1512 Lakhs till March 31 2025 and gain of Rs.18 Lakhs in the current year, up to March 31, 2026. The Board has approved the plan to revive the operations of LLP from its non operational state, in light of potential of new opportunities emerging and accordingly the assets of LLP has been reclassified as part of PPE.
  - b) Biospan Scientific LLP had accumulated losses of Rs.157 Lakhs as at 31st March 2019, resulting in substantial erosion of the net worth of the LLP. Hence the Management had decided to impair the investment and Rs. 183 Lakhs 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 basis as Management is exploring the possibilities to revive the LLP on its own or by entering in to business tie-ups and it endeavours to be able to establish profitable operation.
  - c) Biospan Contamination Control Solution Pvt. Ltd had accumulated losses of Rs.720 Lakhs till March 31, 2026. As on that date the subsidiary Company's total liabilities exceeded its total assets by Rs. 710 Lakhs. 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 attributable to factors of temporary nature. Further, Management is confident that with appropriate product introductions, the Company will achieve adequate revenue and negative net worth would turn positive in short term horizon.
- 5 During the year, impairment provision relating to investment in subsidiary LLPs, the consolidation-level impairment provision has been reversed as per applicable accounting standard and the resultant non-cash adjustment has been made in other equity
- 6 Previous quarters and periods figures have been regrouped and rearranged wherever necessary.

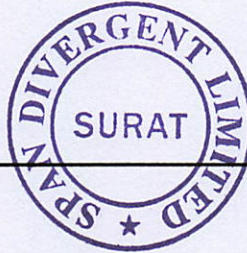
For, Span Divergent Limited



Viral Desai  
DIN:00029219

Place : Surat

Date : May 30, 2026



## 7. Consolidated Balance Sheet at the Year ended March 31, 2026.

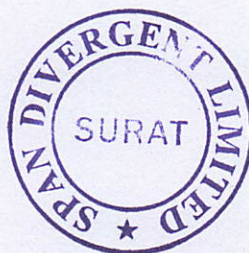
Rs. In Lakh

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	910.69	941.38
Right-of-use-assets	20.25	21.43
Intangible assets	2.46	1.43
i. Others	8.80	36.00
Deferred tax assets (Net)	36.46	36.58
Assets classified as held for sale	-	45.15
<b>Total non-current assets</b>	<b>978.66</b>	<b>1,081.97</b>
<b>Current assets</b>		
Inventories	172.33	99.94
<b>Financial assets</b>		
i. Investments	515.43	629.99
ii. Trade receivables	154.02	138.66
iii. Cash and cash equivalents	647.68	58.53
iv. Bank balances other than (iii) above	49.50	45.05
v. Others	11.92	21.59
vi. Other Financial Assets	28.67	11.18
Current tax Assets (Net)	10.93	9.96
Other current assets	321.10	223.35
<b>Total current assets</b>	<b>1,911.58</b>	<b>1,238.25</b>
<b>Total assets</b>	<b>2,890.24</b>	<b>2,320.22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	726.32	546.17
Other equity	759.61	(826.85)
Non Controlling Interest	(503.22)	(603.45)
	<b>982.71</b>	<b>(884.13)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
i. Borrowings	-	240.22
ii. Lease Liability	9.13	18.85
Provisions	84.20	82.39
Deferred tax liabilities (Net)	49.30	46.60
Other non-current liabilities	23.87	26.85
<b>Total non-current liabilities</b>	<b>166.50</b>	<b>414.91</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	692.67	564.38
ii. Lease liabilities	11.89	11.89
iii. Trade payables		
A) total outstanding dues of micro enterprises and small enterprises; and	11.73	0.49
B) total outstanding dues of creditors other than micro enterprises and small enterprises	568.84	345.17
iv. Other financial liabilities	192.72	173.37
Other current liabilities	180.36	25.70
Provisions	82.82	1,668.45
Current tax liabilities	-	-
<b>Total current liabilities</b>	<b>1,741.03</b>	<b>2,789.45</b>
<b>Total liabilities</b>	<b>1,907.53</b>	<b>3,204.36</b>
<b>Total equity and liabilities</b>	<b>2,890.24</b>	<b>2,320.22</b>



8. Span Divergent Limited Consolidated Cash Flow Statement as at March 31, 2026

Particulars	As at 31 March 2026	As at 31 March 2025
Profit before income tax	(290.49)	(108.34)
<b>Adjustments for</b>		
Depreciation and amortisation expense	117.25	108.80
Rental Income	(45.38)	(48.54)
Interest Income	(6.28)	(3.87)
Gain on Sale of Investments	(17.25)	(1.50)
Unrealised Gain Loss on Biological Assets/Investments	(17.21)	(42.99)
Loss on Dissolution of Subsidiary Firm	0.60	
Finance Cost	43.26	60.39
Balances Written Back	(16.87)	10.68
(Gain)/Loss on Sale property, plant and equipment	(0.05)	0.05
Impairment of Investments	-	(5.66)
Penalties & Interest	1.27	-
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables- current	(15.36)	5.55
(Increase)/Decrease in Inventory- current	(72.39)	18.26
Increase in trade payables-current	234.90	70.80
(Increase) in other financial assets-non-current	27.20	24.60
(Increase) in other financial assets-current	9.67	
(Increase)/decrease in other current assets	(97.75)	32.79
Increase/(decrease) in provisions- non current	1.81	6.70
Increase/(decrease) in provisions- current	(1,585.63)	
Increase/(decrease) in other financial liabilities-current	19.35	20.61
Increase in other current liabilities-non current	12.71	
Increase in other current liabilities-current	(154.65)	(28.03)
<b>Cash generated from operations</b>	<b>(1,851.30)</b>	<b>120.29</b>
Income taxes paid	(18.46)	65.52
Reversal of impairment Loss	1,631.03	-
Adjustment of Non-Controlling Interest	144.86	-
Adjustment of Consolidation	115.50	-
<b>Net cash inflow from operating activities</b>	<b>21.63</b>	<b>185.81</b>
<b>Cash flows from investing activities</b>		
Proceeds / (Purchase) from sale of investments	144.58	(161.99)
Purchase of property, plant and equipment	-	-
Proceeds from sale/(Purchase) of property, plant and equipment	(41.19)	4.77
Rental Income	45.38	48.54
Interest received	6.28	3.87
<b>Net cash outflow from investing activities</b>	<b>155.05</b>	<b>(104.81)</b>
<b>Cash flows from financing activities</b>		
Proceeds/Repayment from borrowings	(111.91)	(54.59)
Proceeds from Issue of Equity Shares on Preferential Basis	567.65	-
Interest paid	(43.26)	(60.39)
<b>Net cash inflow (outflow) from financing activities</b>	<b>412.48</b>	<b>(114.97)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>589.16</b>	<b>(33.98)</b>
Cash and cash equivalents at the beginning of the financial year	58.52	92.51
Cash and cash equivalents at end of the year	647.68	58.53
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
Cash and cash equivalents as per above comprise of the following		
Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks and Cash on hand	647.68	58.53
Balances per statement of cash flows	647.68	58.53



*[Handwritten signature]*

## 9. Consolidated Segment Revenue, Results Assets and Liability as at March 31, 2026.

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended 31 March 2026	Quarter ended 31 December 2025	Quarter ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Segment Revenue</b>					
	- Cashew processing	379.56	315.04	1.59	1,367.57	585.62
	- Tissu Culture	2.09	-	-	24.94	-
	- Trading	81.30	67.25	50.56	364.16	294.59
	<b>Gross Revenue from Operations from Segments</b>	<b>462.95</b>	<b>382.29</b>	<b>52.15</b>	<b>1,756.67</b>	<b>880.22</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Revenue from Operations from Segments</b>	<b>462.95</b>	<b>382.29</b>	<b>52.15</b>	<b>1,756.67</b>	<b>880.22</b>
2	<b>Segment Results</b>					
	Profit / (Loss) before Interest and tax					
	- Cashew processing	(75.54)	(104.50)	(89.37)	(269.22)	(160.55)
	- Tissu Culture	-	-	-	-	-
	- Trading	(33.71)	(23.17)	(25.80)	(73.89)	(47.28)
	- Unallocable Income over expenses like (Including HO)	(3.85)	14.72	16.47	52.62	99.49
	<b>Total Profit / (Loss) before Tax</b>	<b>(113.10)</b>	<b>(112.95)</b>	<b>(98.70)</b>	<b>(290.49)</b>	<b>(108.34)</b>
3	<b>Segment Assets</b>					
	- Cashew processing	926.85	955.23	880.18	926.85	880.18
	- Tissu Culture	69.94	69.70	90.44	69.94	90.44
	- Trading	456.97	455.31	328.05	456.97	328.05
	- Unallocable	1,436.48	5,690.62	1,021.56	1,436.48	1,021.56
	<b>Total Assets</b>	<b>2,890.24</b>	<b>7,170.85</b>	<b>2,320.23</b>	<b>2,890.24</b>	<b>2,320.22</b>
4	<b>Segment Liability</b>					
	- Cashew processing	336.51	862.50	294.90	336.51	294.90
	- Tissu Culture	10.23	134.12	29.56	10.23	29.56
	- Trading	1,038.61	989.28	814.39	1,038.61	814.39
	- Unallocable	522.18	2,090.76	2,065.51	522.18	2,065.50
	<b>Total Liability</b>	<b>1,907.53</b>	<b>4,076.66</b>	<b>3,204.36</b>	<b>1,907.53</b>	<b>3,204.36</b>

For, Span Divergent Limited



Viral Desai

Managing Director

DIN: 00029219

Place : Surat

Date : May 30, 2026



**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: May 30, 2026

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

**Scrip Code: 524727**

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company M/s. Y B Desai & Associates, Chartered Accountants (Firm Registration No. 102368W) has issued Audit Report with unmodified opinion on the Audited Ind AS Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and Audited Ind AS Consolidated Financial Statements of the Company for the financial year ended March 31, 2026.

This declaration is given for both Standalone Financial Statements and Consolidated Financial Statements of the Company for the year ended March 31, 2026.

Thanking You.

Yours faithfully,

**FOR SPAN DIVERGENT LIMITED**

**VIRAL DESAI**  
**MANAGING DIRECTOR**  
**DIN 00029219**



www.span.in

GSTIN: 24AADCS3977Q1ZM

**CIN-L24299GJ1980PLC003710**



**Span Divergent Ltd.**

(Formerly Span Diagnostics Ltd.)

9th Floor, Rajhans Bonista,

Behind Ram Chowk, Ghod Dod Road,

Surat - 395 007, Gujarat, India

Phone: +91 261 266 32 32

E-Mail: contact@span.in

Date: May 30, 2026

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

**Scrip Code: 524727**

**Sub: Disclosure under the Revised Framework for Large Corporates (LCs) as per SEBI Circulars**

Dear Sir/Madam,

In compliance with paragraph 3.1(a) of Chapter XII (Fundraising by issuance of debt securities by large corporates) of the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 and subsequent clarifications from the exchange issued with respect to ease of doing business and development of corporate bond pertaining to fundraising by the issuance of debt securities by large corporates, we hereby declare that our Company, Span Divergent Limited is not identified as “Large Corporate” as on March 31, 2026.

Further, as required, please find below the prescribed disclosure with respect to Large Corporate.

1. Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores): 1.92 (in crores)
2. Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores): 1.92 (in crores)
3. Highest credit rating of the Company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in: Not Applicable
4. Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores): Nil
5. Borrowings by way of issuance of debt securities during the year (Rs. In Crores): Not Applicable

You are kindly requested to take the above information on record.

Thanking You.

Yours faithfully,

**FOR SPAN DIVERGENT LIMITED**

**VIRAL DESAI  
MANAGING DIRECTOR  
DIN 00029219**

CIN: L74999GJ1980PLC003710

[www.span.in](http://www.span.in)

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of

**Span Divergent Ltd.**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results **Span Divergent Limited** (the "Company") for the quarter and year ended March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- I. are presented in accordance with the requirement of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting

standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company are also responsible for overseeing the financial reporting process of the Company.

### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.



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1<sup>st</sup> Floor, Gajanan Chambers, Por Mahollo, Opp. Panwala Class, Bs. Anand hospital, Nanpura, Surat: 395001, Gujarat

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Y. B. Desai and Associates**  
**Chartered Accountants**  
**Firm Registration No. 102368W**

**Mayank Y. Desai**  
**Partner**  
**Membership No. :- 108310**  
**UDIN: 26108310YFZAGA2750**

**Date :- 30<sup>th</sup> May, 2026**

**Place :- Surat**



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of  
**Span Divergent Ltd.**

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **Span Divergent Limited** ("the Holding Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31<sup>st</sup> March, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- I. includes the results of the following entities:

**Parent Company:**

- Span Divergent Limited

**Subsidiary:**

- Dryfruit Factory LLP
- Aranya Consulting and Biotech LLP
- Biospan Scientific LLP
- Biospan Contamination Control Solutions Pvt Ltd

- II. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- III. gives a true and fair view in conformity with the applicable Indian Accounting standards and other accounting principles generally accepted in India, of the consolidated net



profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its subsidiary in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls. That were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each Company.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material



misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion. We remain solely responsible for our audit opinion.



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1<sup>st</sup> Floor, Gajanan Chambers, Por Mahollo, Opp. Panwala Class, Bs. Anand hospital, Nanpura, Surat: 395001, Gujarat

We communicate with those charged with governance of the Holding Company and its subsidiary company included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CTR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Y. B. Desai and Associates**  
**Chartered Accountants**  
**Firm Registration No. 102368W**

**Mayank Y. Desai**

**Partner**

**Membership No. :- 108310**

**UDIN: 26108310JEDWIB3571**

**Date :- 30<sup>th</sup> May, 2026**

**Place :- Surat**

**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

<b>Statement of Deviation / Variation in utilization of funds raised</b>						
<b>Name of listed entity</b>	Span Divergent Limited					
<b>Mode of Fund Raising</b>	Preferential Issue					
<b>Date of Raising Funds</b>	March 28, 2026 i.e. Date of allotment					
<b>Amount Raised</b>	INR 579.36 Lakhs					
<b>Report filed for Quarter ended</b>	March 31, 2026					
<b>Monitoring Agency</b>	Not applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation/ Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	-					
<b>Comments of the Audit Committee after review</b>	-					
<b>Comments of the auditors, if any</b>	-					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Procurement of Raw Cashew Nut (RCN) Inventory (2 - 3 Months upfront)	NA	500 Lakhs	NA	0.00	NA	Refer Note 1
Restart and Ramp-up Costs (Commissioning & Operational Mobilisation)	NA	50 Lakhs	NA	0.00	NA	Refer Note 1
Selective Refurbishment for Productivity and Quality	NA	29.36	NA	0.00	NA	Refer Note 1
Note 1: Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that no proceeds from the preferential issue allotted on March 28, 2026 were utilized as on March 31, 2026. Consequently, there is no deviation or variation in the utilization of the issue proceeds from the stated objects.						
<b>Deviation or variation could mean:</b>						
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>						
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>						
<i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</i>						
<b>FOR SPAN DIVERGENT LIMITED</b>						
<b>VIRAL DESAI</b>						
<b>MANAGING DIRECTOR</b>						
<b>DIN 00029219</b>						



**Span Divergent Ltd.**  
(Formerly Span Diagnostics Ltd.)  
9th Floor, Rajhans Bonista,  
Behind Ram Chowk, Ghod Dod Road,  
Surat - 395 007, Gujarat, India  
Phone: +91 261 266 32 32  
E-Mail: contact@span.in

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC – NOT APPLICABLE**

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

<b>Sr. No.</b>	<b>Particulars</b>	<b>in INR crore</b>
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on 31.03.2026	Nil
B	Of the total amount outstanding, amount of default as on 31.03.2026	Nil
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on 31.03.2026	Not Applicable
B	Of the total amount outstanding, amount of default as on 31.03.2026	Not Applicable
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt as on 31.03.2026</b>	<b>1.92*</b>

\*Represents amounts outstanding unsecured loan from Directors

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – APPLICABLE**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - NOT APPLICABLE**