




**AMAR BAFNA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**LIMITED REVIEW REPORT**

To  
Board of Directors of  
Noble Explochem Limited  
Shree Tower, 54/B, WHC Road  
Shankar Nagar, Nagpur – 440010

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Noble Explochem Limited** (“the Company”) for the quarter and nine months ended 31st December, 2015, 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 approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material aspects in accordance with the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amar Bafna & Associates  
Chartered Accountants  
Firm Registration No: 114854W

  
Amar Bafna  
Partner  
Membership No. 048639



Place: Mumbai  
Date : 5<sup>th</sup> February, 2016