

# 6<sup>th</sup> ANNUAL REPORT 1996-97

MD	✓				BKC	✓
CS	✓				DFV	✓
RO	✓				DIV	✓
TRA	NA				AC	✓
ACM	✓	✓			SHI	✓
YE	✓	✓	✓			

**INTERLINK PETROLEUM LIMITED**

*Certified True Copy*

For Interlink Petroleum Ltd.

*Shaila*  
Director

Registered Office :

'INTERLINK HOUSE'

Akota Padra Road, Akota, BARODA - 390 020.



# INTERLINK PETROLEUM LIMITED

## 6TH ANNUAL REPORT 1996-97

**Board of Directors** : Shri Sajive Nair  
Chairman & Managing Director  
  
Shri Vyatcheslav Gryzin  
Vice Chairman  
Shri Vladimir Baiburin  
Shri Krishna Kant  
Smt. Shaila Kartha  
Shri Jayesh Vyas  
Shri Satish Sonankar  
Shri Alexei Kossilov

**Auditors** : M/s. Shirish Desai & Co.  
Chartered Accountants  
  
17, Abhishekh Society,  
Race Course,  
Baroda.

**Asst. Company Secretary** : Prashant Pandya

**Bankers** : State Bank of India  
Bank of Baroda

**Registered Office** : "Interlink House",  
Akota-Padra Road, Akota,  
Baroda - 390 020

# INTERLINK PETROLEUM LIMITED

## NOTICE

Notice is hereby given that the 6th Annual General Meeting of Interlink Petroleum Limited will be held on Tuesday, the 23rd September, 1997 at 11.30 A.M. at the Auditorium of Vanijya Bhavan, Central Gujarat Chambers of Commerce, Race Course, Baroda, to transact the following business :-

### ORDINARY BUSINESS :-

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 1997 and Balance Sheet as at that date together with schedules and notes forming part thereof and the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Krishnakant, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Jayesh Vyas, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

### SPECIAL BUSINESS :

5. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT Shri Satish Sonankar who was appointed as an Additional Director by the Board of Directors on 28.04.1997 and pursuant to the provisions of Section 260 of the Companies Act, 1956 who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 257 (1) of the Companies Act, 1956 proposing the candidature of Shri Satish Sonankar for office of Director alongwith requisite deposit, be and is hereby appointed as Director of the Company, liable to retire by rotation."

6. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT Shri Alexei Kossilov who was appointed as an Additional Director by the Board of Directors on 28.04.1997 and pursuant to the provisions of Section

# INTERLINK PETROLEUM LIMITED

260 of the Companies Act, 1956 who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 257 (1) of the Companies Act, 1956 proposing the candidature of Shri Alexei Kossilov for office of Director alongwith requisite deposit be and is hereby appointed as Director of the Company, liable to retire by rotation."

**Certified True Copy**

**For Interlink Petroleum Ltd.**

*Shaila*

**Director**

Date : 21-8-97

Regd. Office :

"INTERLINK HOUSE"

Akota Padra Road,

Akota, Baroda- 390 020

**FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS,**

**SAJIVE NAIR  
CHAIRMAN & MANAGING DIRECTOR**

## NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. An Explanatory Statement, pursuant to Section 173 (2) of the Companies Act, 1956, in respect of item Nos.5 & 6 is enclosed.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 25/8/97 to 30/8/97, (both days inclusive).
4. Proxies should be lodged with the Company 48 hours before the commencement of the meeting.
5. MEMBERS DESIROUS OF OBTAINING INFORMATION WITH RESPECT OF THE ACCOUNTS OF THE COMPANY ARE REQUESTED TO SEND QUERIES IN WRITING TO THE COMPANY AT IT'S REGISTERED OFFICE SO AS TO REACH AT LEAST SEVEN DAYS BEFORE THE DATE OF THE MEETING.

**INTERLINK PETROLEUM LIMITED****ANNEXURE TO THE NOTICE**

Explanatory Statements as required pursuant to Section 173 of the Companies Act, 1956.

**ITEM NOS. 5 & 6**

Shri Satish Sonankar and Shri Alexei Kossilov who were appointed as Additional Directors by the Board of Directors at their meeting held on 28.4.97, hold office only upto the date of the ensuing Annual General Meeting, pursuant to Section 260 of the Companies Act, 1956.

The Company has received notices in writing from members proposing the candidatures of Shri Satish Sonankar and Shri Alexei Kossilov for the office of the Directors, togetherwith requisite deposits in terms of Section 257 of the Companies Act, 1956.

The Directors recommend the resolution for adoption.

None of the Directors other than Shri Satish Sonankar and Shri Alexei Kossilov in the resolutions No.5 and 6 respectively are deemed to be concerned or interested in passing the resolutions.

Report  junction.com

# INTERLINK PETROLEUM LIMITED

## DIRECTORS' REPORT

To,  
The Members,

Your Directors have pleasure in presenting herewith Sixth Annual Report of your Company for the Year ended 31st March, 1997.

Following figures summarise the working results of the Company.

### FINANCIAL RESULTS

	(Rs. in Lacs)	
	1996-97	1995-96
Gross Income	13.42	42.41
Profit / (Loss) before Interest	(11.77)	18.66
Interest	1.07	7.83
Depreciation	5.35	4.19
Profit/(Loss) before Tax	(18.19)	6.64
Provision for Taxation	—	—
Profit/(Loss) after Tax	(18.19)	6.64

### DIVIDEND

In view of loss, the Directors do not recommend payment of any dividend.

### YEARS IN RETROSPECT

The Company completed the Commissioning work at the Baola field and is now set for commercial operations. However, on account of legal constraints, the Company is unable to operate commercially.

Necessary actions have been initiated with regard to Modhera Oil block which is awarded by the Government of India to the Company.

The Company has also been assessing the joint venture operations in technical tie up with M/s. Rossneft and M/s. Machinoimport of Russia.

# INTERLINK PETROLEUM LIMITED

## DIRECTORATE

Shri Krishnakant and Shri Jayesh Vyas retire by rotation and being eligible, offer themselves for reappointment.

Shri Satish Sonankar and Shri Alexei Kossilov have been appointed as Additional Directors who hold offices of Directors till the date of the Annual General Meeting. The Company has received notices from some shareholders proposing their candidatures together with requisite deposits. The Board recommends the resolution for acceptance.

Shri Jacob Koshy automatically vacated and ceased to be Director of the Company pursuant to Section 283(1)(h) read with Section 295 of the Companies Act, 1956. The Board places on record its appreciations in respect of contributions received from him during his tenureship as Director of the Company.

## ENERGY, TECHNOLOGY & FOREIGN EXCHANGE

Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgoings is not given in this report, since the Company has not commenced commercial operations, during the year under review.

## PARTICULARS OF EMPLOYEES

As required under the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, information is not furnished in the annexure to this Report as no employees are covered thereunder.

## AUDITORS

The Auditors M/s. Shirish Desai & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and offer themselves for reappointment. Members are requested to appoint the Auditors and fix their remuneration.

## AUDITORS' QUALIFICATION :

The observations made by the Auditors in their Report, are self explanatory and do not call, as such, for explanation. However, the Board has been considering various legal steps for the purpose of recovery of intercorporate deposits made by the Company.



## INTERLINK PETROLEUM LIMITED

### PUBLIC DEPOSITS

During the year, the Company has not accepted any Fixed Deposits under Section 58A of the Companies Act, 1956.

### ACKNOWLEDGEMENT

The Board places on record its deep appreciation for the continued support from received Government of India, Foreign Collaborators, Banks and employees for their co-operation and continued support during the year under review.

PLACE : BARODA

DATE : 21-8-97

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS,

SAJIVE NAIR  
CHAIRMAN & MANAGING DIRECTOR

Certified True Copy

Report

junction.com

For Interlink Petroleum Ltd.

*Shaila*  
Director