

8th
ANNUAL REPORT
1998-99

INTERLINK PETROLEUM LIMITED

Registered Office :
INTERLINK HOUSE'
Akota Padra Road, Akota, BARODA - 390 020.

INTERLINK PETROLEUM LIMITED

8TH ANNUAL REPORT 1998-99

Board of Directors	:	Shri Sajive Nair Chairman & Managing Director Shri Vyatcheslav Gryzin Vice Chairman Smt. Shaila Kartha Wholetime Director Shri Vladimir Baiburin Shri Alexei Kossilov Shri Satish Sonalkar Shri Dilip Kartha Shri Hemraj Shorey Shri Yatin Rathod Smt. Neeta Desai Smt. Deepali Mankodi Shri Chaudhary G.S.Dhara Singh Shri Vinod C. Malshe
Auditors	:	M/s. Shirish Desai & Co. Chartered Accountants
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 8th Annual General Meeting of Interlink Petroleum Limited will be held on Wednesday, the 22nd September, 1999 at 11.30 A.M. at the Auditorium of Vanijya Bhavan, Central Gujarat Chambers of Commerce, Race Course, Baroda, to transact the following Ordinary business :-

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 1999 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 Dilip Kartha, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Hemraj Shorey, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Yatin Rathod, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration.

Date : 10-08-1999

Place : Baroda

For and behalf of the Board of Directors

for Interlink Petroleum Ltd

Shaila
Director

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.

INTERLINK PETROLEUM LIMITED

2. The Register of Members and Share Transfer Registers of the Company will remain closed during 09-08-1999 to 14-08-1999, (Both days inclusive).
3. Proxies should be lodged with the Company 48 hours before the commencement of the meeting in order to be effective
4. MEMBERS DESIROUS OF OBTAINING INFORMATION WITH RESPECT OF THE ACCOUNTS OF THE COMPANY ARE REQUESTED TO SEND QUERIES IN WRITING TO THE COMPANY AT ITS REGISTERED OFFICE SO AS TO REACH AT LEAST SEVEN DAYS BEFORE THE DATE OF THE MEETING.

Date : 10-08-1999

Place : Baroda

For and behalf of the Board,

Sajive Nair

Chairman & Managing Director

Report  junction.com

INTERLINK PETROLEUM LIMITED

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting herewith Eighth Annual Report of your Company for the Year ended 31st March, 1999.

Following figures summarise the working results of the Company.

FINANCIAL RESULTS

	(Rs. in Lacs)	
	1998-99	1997-98
Gross Income	13.46	14.05
Loss before Interest & Loss on Sale of Investment	10.74	7.75
Interest	1.10	0.94
Depreciation	3.14	3.16
Loss on sale of Investment	36.40	17.47
Loss before Tax	51.38	29.32
Provision for Taxation	—	—
Loss after Tax	51.38	29.32

Dividend

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

Year in Retrospect

During the year under review, your Company continue to provide consultancy in the related areas of Gas and Oil exploration and undertook the trading activities of Steel on trial basis.

Line survey for laying Cross Country Pipelines has been already commenced and MOU has been entered into with Charotar Gas Sahakari Mandali Ltd. for supply of Gas. It is therefore hoped that the duly commissioned Bavla field will be made operative from its two wells,

INTERLINK PETROLEUM LIMITED

by beginning of next year.

Modhera field which has heavy Oil Reservoir, is expected to go on stream within one year of signing of Contract with Govt. of India. The Company is quite hopeful that Production Sharing Contract with Govt. of India will be finalised in near future and the Company will thereafter take all requisite steps to make the Modhera Project operative commercially within shortest possible time.

Your Company expects better performance in coming period by generating revenue through already commissioned Bavla Gas field and also through accelerating consultancy activities and other trading activities.

Directorate

Shri Dilip Kartha, Shri Hemraj Shorey and Shri Yatin Rathod retire by rotation and being eligible, offer themselves for reappointment.

Shri Jayesh Vyas resigned as a Director from the Board of Directors of the Company due to his preoccupation. The Board places on record its sincere appreciations to the contributions given by him during tenure of his directorship with 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 manufacturing operations from its assets which use energy 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.

Y2K Compliance :

The Computer systems, Hardware as well as Software of IT of the Company, have been made Y2K compliance.

INTERLINK PETROLEUM LIMITED

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.

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 to the Government of India, Foreign Collaborators, Banks and employees for their co-operation and continued support given to the company during the year under review.

Date : 10-08-1999

Place : Baroda

For and behalf of the Board of Directors

Certified True Copy

Sajive Nair

Chairman & Managing Director

for Interlink Petroleum Ltd

Shaila
Director

Report Junction.com