

25TH ANNUAL REPORT

2015-2016

CORPORATE INFORMATION

BOARD OF DIRECTORS:	Vijay Misra	- Managing Director
	Lee Chye Cheng Adrian	- Director
	Lai Kai Jin Michael	- Director
	Krishna Kumar Nittala	- Director
	Bandana Kalita	- Director (Ceased wef 9th of August'16)
STATUTORY AUDITORS:	M/s. Shirish Desai & Co.	
	Chartered Accountants, Vadodara	
BANKERS:	HDFC Bank Ltd., DBS Bank Ltd., Yes Bank Ltd., State Bank of India	
REGISTERED OFFICE:	105, 1st Floor, 389-A, South Ex Plaza-1 Masjid Moth, South Extn. Part-II, New Delhi - 110049	
CORPORATE OFFICE:	H-20, Sector 27, Noida, U.P.- 201301	
REGISTRAR & SHARE: TRANSFER AGENTS	Link Intime India Private Limited 44, Community Centre, Phase-I, Near PVR, Naraina Ind. Area, New Delhi-110028	
SITE LOCATIONS:	GCS Baola Village: Salajda Tal, Distt: Ahmadabad, Gujarat - 382220 Modhera Block Village : Modhera, Distt: Mehsana, Gujarat - 384212	

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Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

NOTICE

NOTICE is hereby given that the **25th Annual General Meeting** of the members of **Interlink Petroleum Limited (“the Company”)** will be held on Friday the 30th September, 2016 at 10:00 AM at Assam Association, Srimanta Sankardeva Bhavan, A-14 B, Qutub Institutional Area, Satsang Vihar Marg, New Delhi-110067 to transact the following Businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2016 together with the Reports of the Board of Directors and the Auditors’ thereon.
2. To appoint a Director in place of Mr. Vijay Misra (DIN: 00458031), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Shirish Desai & Co., Chartered Accountants, Vadodara (ICAI Registration NO. 112226W), the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By order of the Board,
For **Interlink Petroleum Limited**

Sd/-
Vijay Misra
Chairman & Managing Director

Place : Delhi

Date: 05.09.2016

Registered Office:

105 First Floor, South Ex Plaza I, 389A Masjid Moth,
South Extension Part II, New Delhi – 110049
Phone +91 011 46035037, Fax: +91 011 40529067
Email: secretarial@interlinkpetroleum.com
CIN: L23209DL1991PLC219214
Website: www.interlinkpetroleum.com



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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/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy in Form MGT-11 annexed hereto, in order to be effective, should reach the registered office of the Company duly completed and signed, not less than 48 hours before the commencement time of the meeting. A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than ten percent of the total paid up share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the company provided that such person shall not act as a proxy for any other person. Proxies submitted on behalf of the Companies, Societies, etc must be supported by an appropriate resolution / authority as applicable.
2. Members are requested to bring their copy of Annual Report to the Meeting.
3. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
4. All alterations made in the Form of Proxy should be duly initialed.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
6. Particulars of directors proposed to be appointed/re-appointed, as required under the Listing Regulations is annexed hereto.
7. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company at 105, First Floor, South Ex Plaza I, 389A Masjid Moth, South Extension Part II, New Delhi-110049, on all working days except Saturdays and Sundays during business hours up to the date of the Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from 26th September, 2016 to 30th September 2016 (both days inclusive).
9. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting. Members who hold shares in physical form are requested to bring their folio numbers for easy identification of attendance at the meeting.
10. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
11. Members are requested to notify immediately change in their address, if any, to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars of the Company i.e. Link Intime India Pvt. Ltd., 44 Community Centre, 2nd Floor, Naraina Industrial Area, Phase - I, Near PVR, Naraina, New Delhi, 110028, in case of their shareholding in physical form, by mentioning their folio nos. etc..
12. Members seeking further information about the Accounts/Working of the Company are requested to write to the Company at its registered office, at least 7 days in advance of the meeting, to enable the Directors to keep the information ready. They may also email their queries at secretarial@interlinkpetroleum.com.
13. The Company has already joined the Depository System and the ISIN for the equity shares of the Company is INE959G01016. Members holding shares in physical mode are requested to convert their holdings into Dematerialized mode, for easy transferability of shares.
14. Non-Resident Indian Members are requested to inform M/s. Link Intime India Private Limited immediately of any change in their residential status on return to India for permanent settlement.



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15. Shareholders are requested to fill-in and sign the attendance slip and hand it over at the entrance of the venue of the meeting.
16. Members holding shares in identical order of names in more than one folio, are requested to write to the Company enclosing their share certificates to consolidate their holdings in one folio.
17. Members are advised to make nomination in respect of their shareholding. Shareholders desirous of making nominations are requested to send their request to the Registrar and Transfer Agent, M/s. Link Intime India Private Limited.
18. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, members are requested to register their e-mail addresses with Link Intime India Private Limited if shares are held in physical mode or with their DP, if the holding is in electronic mode. In case a member holding shares in Dematerialized mode, want to obtain the copy of Annual Report in physical mode, he is requested to request the Company or R&TA in writing, for the same.
19. In terms of and 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and clause 35B of the Listing Agreement, the Company is providing its members the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting. The remote E-voting is optional and members shall have the option to vote either through remote e-voting or in person at the Annual General Meeting through ballot or polling paper.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23rd September, 2016.

A person, whose name is recorded in the register of member or in the register of beneficial owner maintained by the depositories as on cut-off date i.e. 23rd September, 2016 only shall be entitled to avail the facility of remote e-voting/ voting through ballot or polling paper at the Meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, **September 27, 2016 at 10.00 A.M. and ends on Thursday, September, 29, 2016 and 5.00 P.M.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September, 23, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date may also attend the meeting but would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:



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For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on address Slip on the envelope. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the **Interlink Petroleum Limited** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



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- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **September, 23, 2016** may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section call CDSL on helpdesk phone number 18002005533 or write an email to helpdesk.evoting@cdslindia.com

The Board of Directors of the Company has appointed Ms. Swaralipi Deb Roy, Advocate, (Enrollment No. 884/2010) having address at 1846/10 2nd Floor, Govindpuri Extension, New Delhi – 110 019 , as Scrutinizer to scrutinize the poll and remote e-voting process in a fair and transparent manner. Ms. Swaralipi Deb Roy has communicated her willingness for appointment and availability for same purpose.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper or Polling Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.interlinkpetroleum.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing and simultaneously be forwarded to the Stock Exchanges.

ANNEXURE TO NOTICE

DISCLOSURE PURSUANT TO THE PROVISIONS OF THE LISTING REGULATIONS IN CASE OF THE APPOINTMENT/REAPPOINTMENT OF THE DIRECTORS IS AS FOLLOWS:

Name	Shri Vijay Misra
Date of Birth	4 th December 1961
Qualifications	Masters in Business Administration and Bachelors Degree in Law.
Nature of Expertise	Consultant and Advisor in Oil & Gas Sector
Name of other Companies in which he holds Directorships	<ul style="list-style-type: none"> • Doni Polo Infraconsultant Private Limited
Name of the committees of Companies in which he holds memberships	1. Interlink Petroleum Limited <ul style="list-style-type: none"> • Issuance and Share Transfer Committee
Shareholding in the Company held in own name	9500 Equity Shares



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DIRECTORS' REPORT

Dear Members,

The Directors of the Company presents the Company's Twenty Fifth (25th) Annual Report of the Company, along with Audited Financial Statements for the financial year ended 31st March, 2016.

FINANCIAL PERFORMANCE

(Amount in ₹)

Particulars	2015-16	2014-15
Gross Revenue	1,66,29,439	59,59,492
Gross Profit/ (Loss) before Interest, Dep. & Tax	34,82,284	(2,26,43,869)
Less: Interest	40,08,040	8,45,600
Depreciation	38,70,272	3,09,491
Profit/(Loss) before Tax & Exceptional Items	(43,96,028)	(2,37,98,960)
Less: Exceptional Items	9,48,18,432	83,78,21,141
Profit/(Loss) before Tax	(9,92,14,460)	(86,16,20,101)
Less: Provision for Taxation	Nil	Nil
Profit/ (Loss) after Tax	(9,92,14,460)	(86,16,20,101)
Add: Surplus B/F from last year	(97,62,45,367)	(11,42,13,861)
Less: Dep. arising on assets having no useful life as per Schedule II of Companies Act, 2013	Nil	4,11,405
Amount available for appropriations	(1,07,54,59,827)	(97,62,45,367)
Appropriations	Nil	Nil
Amount carried to Balance Sheet	(1,07,54,59,827)	(97,62,45,367)

OPERATIONAL PERFORMANCE

During the year, the Company could not achieve success in drilling. Meanwhile the Company has generated some consultancy business to support the revenue flow of the Company.

DIVIDEND

In view of losses incurred during the financial year, the Board does not recommend any dividend for the year under review.

SHARE CAPITAL

The paid up Share Capital of the Company as on 31st March, 2016 was ₹ 24,92,12,000 (Rs. Twenty Four Crores Ninety Two Lacs Twelve Thousands only). During the year under review, the Company has neither issued shares with deferential voting rights nor granted stock options nor sweat equity. As on 31st March, 2016, the Company had no outstanding convertible instruments.

RESERVE

No amount has been transferred to any of the reserve during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review following changes took place in the Board of Directors of the Company and Key Managerial personnel:

1. Mrs. Haripriya Misra ceased to be Director of the Company w.e.f. 03.06.2015 due to resignation.
2. Mrs. Bandana Kalita (DIN 07167882) was appointed as independent woman Director of the Company w.e.f. 30.05.2015. She resigned as a Director of the Company w.e.f. 09.08.2016



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3. Mr. Lai Kai Jin Michael (DIN 02247249) was appointed as Independent Directors of the Company under section 149 of the Companies Act, 2013.
4. Mr. Krishna Kumar Nittala (DIN 02228924) was appointed as Independent Directors of the Company under section 149 of the Companies Act, 2013.
5. Mr. Sushant Raj was appointed as Chief Financial Officer of the Company w.e.f. 01.04.2015. He has since resigned w.e.f. 09.08.2016.
6. Ms. Hina Garg (M.No. 036660) was appointed as Company Secretary of the Company w.e.f. 16.05.2015. She has since resigned w.e.f. 09.08.2016

During the year under report, the composition of the Company's Board was in line with the applicable provisions of the Companies Act, 2013, and Listing Regulations. Your Company had Five (5) Directors consisting of Three (3) Independent Directors out of which one was Woman Director, one (1) Non-Executive Director, and one (1) Managing Director.

Mr. Vijay Misra (DIN 00458031) was appointed as Managing Director of the Company and is key Managerial personnel of the Company w.e.f. 01.04.2015.

Mr. Vijay Misra (DIN 00458031) also retires by rotation and being eligible, offers himself for reappointment.

Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations.

NUMBER OF BOARD MEETING

The Board of Directors met 6 (six) times during the year, the details of which are provided in the Corporate Governance Report.

BOARD LEVEL PERFORMANCE EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, its committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, contribution towards development of the strategy etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board in consultation with Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, contribution at the meetings and otherwise, independent judgment, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board was evaluated. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

INDEPENDENT DIRECTORS' DECLARATION

The Independent Directors have filed their declaration with the Company affirming that they meet the criteria of Independence mentioned u/s 149(6) of the Companies Act, 2013.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATION, ATTRIBUTES, INDEPENDENCE, ETC.

The Nomination and Remuneration Committee identifies the persons of integrity who possess relevant expertise, experience, leadership qualities, qualification, attributes, independence and other matters required for the position of directors provided u/s 178(3).



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REMUNERATION POLICY

The Company follows a policy on remuneration of Directors and Senior Management Employees, details of the same are given in the Corporate Governance Report.

AUDIT COMMITTEE

The Audit Committee of the Company was constituted in line with the provisions of the Companies Act, 2013 & Listing Regulations.

The Audit Committee as on 31st March, 2016 comprises three Non-Executive Directors, Mr. Lee Chye Cheng Adrian, promoter director and two Independent Directors namely Mr. Krishna Kumar Nitatala and Mr. Lai Kai Jin (Chairman of the Committee). All three members of Committee have adequate financial & accounting knowledge and background.

CORPORATE SOCIAL RESPONSIBILITY

Since the Company has not yet started profit from its operations, the Company has neither devised nor implemented any program towards social responsibility. Further the provisions of section 135 of the Act relating to Corporate Social Responsibility do not apply to the Company since none of the criteria mentioned in the said section is attracted.

PARTICULARS OF EMPLOYEES

During the year under report the Company had no employee drawing remuneration whose particulars are required to be disclosed u/s 197 of the Companies Act, 2013 and Rules thereunder.

PARTICULARS PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are as follows:

- (i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the year 2015-16:

Name	Nature of Directorship	Ratio
Sh. Vijay Misra	Managing Director	11:1

- (ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year:

Name	Nature of Directorship	% Increase
Sh. Vijay Misra	Managing Director	--
Sh. Sushant Raj	Chief Financial Officer	--
Ms. Hina Garg	Company Secretary	--

- (iii) the percentage increase in the median remuneration of employees in the financial year: Nil

- (iv) the number of permanent employees on the rolls of Company: 4 (Four) as on 31st March, 2016.

- (v) the explanation on the relationship between average increase in remuneration and Company performance:

Considering the financial position of the Company, no remuneration has been increased during the year.

- (vi) comparison of the remuneration of the key managerial personnel against the performance of the Company:

Remuneration of Key Managerial Personnel was as per terms of employment. Since the Company has no commercial activity this is not applicable.

- (vii) variations in the market



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(viii) capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	As on 31 st March, 2016	As on 31 st March, 2015	%
Closing Market Price	9.05	13.10	(-) 30.92
Market Capitalization	2255.37 lacs	3264.68 lacs	(-) 30.92
P/E Ratio	(-)	(-)	

(ix) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There is no increase in salaries of the employees during the financial year.

(x) comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

Same as mentioned in Para (vi) above.

(xi) the key parameters for any variable component of remuneration availed by the Directors: There was no variable component paid to the Managing Director.

(xii) the ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:

Not applicable since the Company has no such employee.

(xiii) Affirmation that the remuneration is as per the Remuneration Policy of the Company: Yes

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are annexed herewith marked as **Annexure I** to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not made any loans, guarantees and investments which are governed by the provisions of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There is no materially significant related party transaction made by the Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of the Company at large.

All related party transactions for the year are placed before the Audit Committee as well as before the Board for approval. The transactions entered into with related parties are reviewed on a quarterly basis by the Audit committee. The policy on Related Party Transactions as approved by the Audit Committee and Board is uploaded on the Company's website.

The particulars of contracts or arrangements with related parties referred to in Section 188(1), in prescribed in Form AOC-2, is appended as **Annexure II**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT AND CORPORATE GOVERNANCE

Management Discussion Analysis and Corporate Governance Report as stipulated under Listing Regulations forms part of the Annual Report and are referred to As **Annexure IV and V** respectively.



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EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-VI** to this Report.

VIGIL MECHANISM

The Company has framed a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Policy are given in the Corporate Governance Report and the Policy is posted on the Company's website.

FIXED DEPOSITS

During the year under review your Company has not accepted any fixed deposits and there were no unclaimed deposit or interest thereon as on 31st March, 2016.

INDUSTRIAL RELATIONS

Relation with staff and workmen continued to remain cordial during the financial year.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Consequent to the MOU with Sun Petrochemicals Private Limited in respect of transfer/assignment of 100% Participating Interest of Baola and Modhera Fields, the Company has received approval of the Directorate General of Hydrocarbons, Ministry of Petroleum & Natural Gas, Government of India, for the amendment in the Production Sharing Contract (PSC) relating to the said transfer/assignment of both the fields. Accordingly both the fields have been transferred to Sun Petrochemicals Private Limited.

THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company. However Delhi High Court has passed an order on a winding up petition u/sec. 433 of Companies Act, 1956 restraining the company to dispose/alienate of assets of the company to the tune of disputed amount.

COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

No Company has become or ceased to be subsidiary, joint venture or associate company during the year under review.

INTERNAL FINANCIAL CONTROL

Your Company has adequate system of internal controls to ensure that all the assets are safeguarded and are productive. Necessary checks and controls are in place to ensure that transactions are properly verified, adequately authorized, correctly recorded and properly reported. The Internal Auditors of the Company conducts Audit to ensure that internal controls are in place and submit quarterly Reports to the Audit Committee. The Audit Committee regularly reviews these Reports and regularly advised for corrective actions.

RISK MANAGEMENT

In line with the regulatory requirements, the Company has framed a Risk Management Policy to identify risk areas and procedure to mitigate the risks. A detailed exercise is being carried out at regular intervals to identify, evaluate, manage and monitor all business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.



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DETAILS OF NUMBER OF CASES FILED, IF ANY, AND THEIR DISPOSAL IN TERMS OF SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No case of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was filed.

SECRETARIAL AUDIT

M/s. KJ & Associates, Company Secretaries in Practice, have been appointed by the Company as Secretarial Auditor to undertake Secretarial Audit of the Company, pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, The Secretarial Audit Report is annexed herewith as **Annexure-III**.

AUDITORS & AUDITORS' REPORT

M/s. Shirish Desai & Co., Chartered Accountants (holding Registration No. 112226W), Statutory Auditors of the Company will retire at the conclusion of the forthcoming Annual General Meeting ("AGM") and being eligible, offers themselves for re-appointment, The Company has received the consent from the Auditors and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in terms of the provisions of the Companies Act 2013 ("Act") and rules made thereunder and that their appointment, if made, will be within the prescribed limits under the Act. Accordingly the Audit Committee and the Board of Directors has recommended the re-appointment of M/s. Shirish Desai & Co., Chartered Accountants as the Statutory Auditors of the Company to hold office from the ensuing AGM till the conclusion of the next AGM on remuneration to be decided by the Board or Committee thereof to the shareholders for approval.

Auditors' report is self-explanatory and therefore does not require further comments and explanation.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3) (c) read with 134(5) of the Companies Act, 2013, it is hereby stated that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2016 and of the profit and loss of the company for the year ended on that date;
- (c) the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the Directors have laid down Internal financial controls to be followed by the company which are adequate and were operating effectively;
- (f) the directors had devised proper system ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

HEALTH SAFETY & ENVIRONMENT (HSE)

There was no untoward incident/accident during the year. The operations are conducted safely due attention is given to environmental protection and regulation.



Interlink Petroleum Limited.

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ACKNOWLEDGEMENTS

The Board of Directors of the Company acknowledge with gratitude the co-operation and assistance received from the Central and State Government Authorities. Your Directors thank the Shareholders, Banks/other lenders, Vendors and other business associates for their confidence in the Company and its management and look forward to their continued support. The Board wishes to place on record its appreciation for the dedication and commitment of your Company's employees at all levels, which has continued to be our major strength. We look forward to their continued support in the future.

For and on behalf of the Board

Sd/-
Vijay Misra
Chairman & Managing Director
DIN 00458031

Place: Delhi
Date: 05.09.2016

**ANNEXURE-I**

INFORMATION AS PER SECTION 134(3)(m) READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS RULES) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015.

A. CONSERVATION OF ENERGY**(i) Steps taken or impact on conservation of energy ;**

Appropriate steps for conservation of energy are taken in operations and offices of the company. No specific step was taken during the financial year requiring disclosure.

(ii). the steps taken by the company for utilizing alternate sources of energy;

Not required, since the Company was not engaged in significant operational activities during the year under report.

(iii). the capital investment on energy conservation equipments;

NIL

B. TECHNOLOGY ABSORPTION**(i). Efforts made towards technology absorption;**

The Company has no activity / information requiring disclosure.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

The Company has no activity / information requiring disclosure.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported:- NIL

(b) the year of import:- NA

(c) whether the technology been fully absorbed:- NA

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof:-NA

(iv) the expenditure incurred on Research and Development :-NIL**C. FOREIGN EXCHANGE EARNINGS AND OUTGO****(i) FOREIGN EXCHANGE EARNED-**

₹ 1,30,72,900/- (Previous Year ₹ 45,44,000/-)

(ii) FOREIGN EXCHANGE OUTGO-

₹ 24,059/- (Previous Year ₹ 23,59,269/-)

For and on behalf of the Board

Sd/-
Vijay Misra
Chairman & Managing Director
DIN 00458031

Place: Delhi

Date: 05.09.2016



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

Annexure - II

FORM NO. AOC- 2

Particulars of Contracts/ Arrangements with Related Parties

[Pursuant to section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
No contracts or arrangements or transactions has been entered by the Company which are not at arm's length basis:								

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Loyz Oil Pte Ltd. & Loyz Energy Limited, Promoter Group Company	Rendering of Technical Services	On requirement basis	Shall be provided from India and charged on the basis of total man hours spent.	Not applicable, since the transaction entered into in the ordinary course of Business and on arm's length basis.	NIL
2	Mrs. Sushila Devi, mother of Mr. Vijay Misra, Managing Director of the Company	Leasing of property in respect of Corporate Office	One Year	Monthly Rent of ₹ 1,00,000/-	It was approved by the Board of Directors of the Company in their meeting held on 03.06.2015 and by the Shareholders on 15.09.2015.	₹ 330,000/-

For and on behalf of the Board

Sd/-
Vijay Misra
Chairman & Managing Director
DIN 00458031

Place: Delhi
Date: 05.09.2016



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

Annexure III

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Interlink Petroleum Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Interlink Petroleum Limited** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under, as applicable
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009-**Not Applicable as no security has been issued during the year.**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not Applicable as no ESOP is framed by the company.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as no debt securities has been issued/listed.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



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- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 –**Not Applicable as no delisting has been taken place during the year.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable as no security has been bought back during the year.**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Old Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I/we further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I/we further report that during the audit period the following event/ action has taken place which may have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

- (i) The Company has transferred/assigned its 100% Participating Interest of Baola and Modhera Fields to M/s Sun Petrochemicals Private Limited for further development.

**For KJ & Associates,
Company Secretaries**

**Sd/-
Rajesh K. Jha
Partner
FCS 6390
CP No. 5737**

**Place : Delhi
Date : 05.09.2016**

**Annexure -IV****MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRY STRUCTURE & DEVELOPMENT**

With the continuing downfall of Crude Oil price, the petroleum upstream industry is passing through a very challenging phase. On the one hand it is a blessing in disguise for the oil importing countries like India and other non-oil producing countries, but it is very difficult to carry out the upstream activities in onshore areas. It is virtually impossible to carry out oil exploration activities new areas due to \$50 per barrel for crude oil production cost. The low crude oil price has also affected the exploration activities. There has been a setback in development of shale oil and gas reserves. For India this is the best possible scenario to have low crude oil prices. As the country will get the energy at the cheapest cost possible, the country has to spend lesser foreign exchange.

OPPORTUNITIES AND THREATS

The Company has received approval of the Government of India to the amendment in the Production Sharing Contract (PSC) relating to transfer and assignment participating rights in respect of its in the Modhera and Baola fields for further development to Sun Petrochemicals Private Limited. The Company is hopeful of positive results.

Success will depend on the result of operation carried by the aforesaid Sun Petrochemicals Private Limited, which in exploration can never be predicted with accuracy.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company is present only in one segment i.e. exploration, development and production of oil and gas fields. However the activity of the Company continued to remain suspended due to water ingress and scarcity of funds.

FUTURE OUTLOOK

In view of the participation of Sun Petrochemicals Private Limited into the operation, it is expected that their effort will produce gain for both the parties. It will be in the mutual benefit. The future outlook will to a great extent depend on the outcome the work to be undertaken by the said Company.

RISKS & CONCERNS

The Company is engaged in Exploration and Production of oil and gas, which is subject to the following risk factors:

- Exploration risks (*dry / low-producing wells, cost overruns*)
- Development risks (blowouts, oil spills, fires, geological uncertainties, uncertainties in oil and gas estimates)
- Production risks (adverse field operating conditions, availability of transportation infrastructure)
- Funding Risk
- Fluctuations in oil and gas prices and demand
- Exchange rate fluctuations
- Reserve Replacement Risk
- Environmental risks
- Country risks (subject to government regulations relating to the oil and gas industry, government approvals for the extension of the term of certain contract areas)
- Competition



INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company has proper and adequate systems of internal control to ensure that assets are safeguarded and transactions are duly authorized, recorded and reported correctly.

The Internal Control system is further supplemented by Internal Audit, conducted by an independent firm of Chartered Accountant. The Audit Committee also reviews the adequacy & effectiveness of the Internal Audit function and takes corrective action(s), if required.

FINANCIAL AND OPERATIONAL PERFORMANCE

The details of the financial performance appear separately in the financial statements. For highlights, please refer to the Directors Report.

HUMAN RESOURCE

The Company ensures the health & safety requirements of all concerned at its sites as well as offices. There is a unity of purpose among all the employees of the Company. There were a total number of 4 employees employed in the Company as on 31st March, 2016.

HEALTH, SAFETY AND ENVIRONMENT (HSE)

The management is aware of all the HSE issues that are relevant to the conduct of oil and gas operations. Hence enforces complete regard to the HSE and ensures all its personnel, contractors and others associated with the operations adhere to the Company's HSE policies and norms to ensure safe and environmentally friendly operations. Due to this, the Company has so far been successful in conducting its operations safely.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion & Analysis describing the company's views about the Industry's expectations/predictions objectives etc. may be forward looking within the applicable laws and regulations. Actual results may differ materially from those expressed in the statements. Company's operations may be affected with the demand and supply situations, input prices and their availability, changes in Government regulations, tax laws and other factors such as industrial relations and economic developments etc. Investors should bear the above, in mind.

For and on behalf of the Board

Sd/-
Vijay Misra
Chairman & Managing Director
DIN 00458031

Place: Delhi

Date: 05.09.2016

CORPORATE GOVERNANCE REPORT

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

Good Corporate Governance is an integral part of the Company's Management and business philosophy. Corporate Governance philosophy is based on the following principles:

- Satisfy the spirit of the law and not just the letter of the law. Corporate governance standards should go beyond the law.
- Be transparent and maintain a high degree of disclosure levels.
- Make a clear distinction between personal conveniences and corporate resources.
- Communicate externally, in a truthful manner, about how the Company is run internally.
- Have a simple and transparent corporate structure driven solely by business needs.
- The Management is the trustee of the shareholders' capital and not the owner.

Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism, transparency, and accountability in enhancing confidence of its various stakeholders thereby paving the way for its long term success.

A. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD

As on 31st March, 2016, the Board of Directors comprised of five (5) Directors, of which Three (3) were Independent Directors including one woman director and Two (2) were Promoter Directors.

The structure of the Board and record of directorships held, Committee memberships and chairmanships of the Directors as on 31st March, 2016 is as under:

Name of the Director	Category	Designation	No. of other Directorship held	Total No. of Chairmanships / Memberships of Board Committees			Shareholding (as on 31 st March 2016)
				Chairmanship	Membership	Total	
Mr. Vijay Misra	Executive Director (Promoter)	Chairman	01	00	00	00	9500
Mr. Lee Chye Cheng Adrian	Non-Executive Director (Promoter)	Director	00	00	02	02	NIL
Mr. Lai Kai Jin Michael	Independent Director	Director	00	02	00	02	NIL
Mr. Krishna Kumar Nittala	Independent Director	Director	06	00	02	02	NIL
Mrs. Bandana Kalita	Independent Woman Director	Director	0	000	00	00	NIL

NOTES:

1. The directorships held by Directors, as mentioned above, include alternate directorship, but does not include directorships in Foreign Companies. The same is in addition to directorship in Interlink Petroleum Ltd.
2. Membership(s)/Chairmanship(s) of only the Audit Committee and Stakeholders' Relationship Committee of all Companies (including Interlink Petroleum Limited) have been considered.
3. None of the Directors is a member of more than 10 Board level Committees of all the companies in which they are directors, nor is a chairman of more than 5 such Committees.
4. No inter-se relation exists between Directors of the Company.

B. BOARD MEETINGS

1. Scheduling and selection of agenda items for Board Meetings

The months in which the Board meetings are scheduled to be held in the ensuing financial year are usually decided in advance. The agenda for each meeting, along with explanatory notes, are sent in advance to the Directors. The Board meets at least once in a quarter to review the quarterly results and other items on the agenda.

2. Number of Board Meetings

The Board of Interlink Petroleum Limited met six times on 30th May 2015, 3rd June, 2015, 10th August 2015, 15th September, 2015, 10th November, 2015, and 13th February 2016 during the financial year ended 31st March, 2016. The maximum time gap between any two meetings was not more than one hundred twenty days.

3. Record of the Directors' attendance at Board Meetings held on during the FY 2015-16 and the last AGM

Name of the Director	Number of Board Meeting held during the tenure of directors and attended by them		Attendance at last AGM held on 25 th September, 2015
	Held	Attended	
Mr. Vijay Misra	6	5	Present
Mr. Lee Chye Cheng Adrian	6	5	Present
Mr. Lai Kai Jin Michael	6	4	Absent
Mr. Krishna Kumar Nittala	6	3	Absent
Mrs. Bandana Kalita	6	3	Present

4. Availability of information to the Board

The Board has unfettered and complete access to all the information within the Company and to all the employees of the Company. Necessary information as mentioned in Listing Regulations is regularly placed before the Board for its consideration.

C. BOARD LEVEL COMMITTEES

In accordance with the Listing Regulations, the following Committees were in operation:

1. Audit Committee;
2. Stakeholders' Relationship Committee; and
3. Nomination & Remuneration Committee.

Note: Other than the above mentioned Committees, the Company also has Issuance and Transfer of Share Committee (ITSCC), Finance Committee and Issue Committee and Risk Management Committee.

1. AUDIT COMMITTEE

➤ Terms of reference

Board of Directors has constituted Audit Committee, which currently consists of 3 non-executive directors out of which 2 are Independent Directors. All member of the Committee are financially literate and have the relevant experience in Oil & Gas Exploration & Production sector and/or finance sector.

The role and terms of reference of the Audit Committee inter-alia includes the following:

- a) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Recommending the appointment, re-appointment, replacement and removal of the statutory auditor (if required) and the fixation of audit fees, to the Board and approving payment for any other services.
- c) Recommending appointment of Cost Auditor
- d) Reviewing, with the management, the quarterly as well as annual financial statements before submission to the Board (or committee of directors, as applicable) for approval, with primary focus on matters required to be included in the Directors' Responsibility Statement, changes if any, in accounting policies and practices and reasons thereof, compliance with accounting standards, major accounting entries involving estimates based on the exercise of the judgement by management, significant adjustments made in the financial statements arising out of audit findings, qualifications in draft auditors' report, related party transactions & the going concern assumption.
- e) Compliance with the listing agreement and other legal requirements concerning financial statements.
- f) Reviewing with the management, performance of statutory auditors, internal auditors and adequacy of internal control systems.
- g) Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency (if so appointed) monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up the step in this matter.
- h) Reviewing the adequacy of internal control system and internal audit function including the structure of internal audit department, staffing and seniority of official heading the department, reporting structure coverage and frequency of internal audit.
- i) Evaluation of internal financial control and risk management policies.
- j) Discussion with internal auditors, any significant findings and follow up thereon.
- k) Reviewing the findings of any internal investigations by the internal auditors into matters, where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- l) Reviewing reports furnished by internal auditors, discussion with internal auditors on any significant findings including Internal Control Weaknesses, if any, and ensuring suitable follow up there on.
- m) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- n) To look into the reasons for substantial defaults in the payment to the depositor, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors (if any)
- o) Reviewing of management discussion and analysis of financial condition and results of operations.
- p) Reviewing of statement of significant related party transactions, submitted by management.
- q) Reviewing the functioning of Whistle Blower Mechanism.
- r) Approval of Appointment of CFO after assessing the qualification, experience and other attributes.
- s) Reviewing of management letters / letters of internal control weaknesses issued by the statutory auditors, if any.
- t) Reviewing the appointment, removal and term of remuneration of internal auditor.
- u) Valuation of Undertakings or assets of the Company wherever, necessary.
- v) Scrutiny of inter-corporate loans and investments

- w) Approval or any subsequent modification of transactions of the Company with related party transactions.

➤ **Composition of the Committee**

Current Members of the Audit Committee are as under:

- (1) Mr. Lai Kai Jin Michael,
- (2) Mr. Krishna Kumar Nittala, and
- (3) Mr. Lee Chye Cheng Adrian

All the members of the Audit Committee are Non-Executive Directors and Mr. Lai Kai Jin Michael is the Chairman of the Committee. All the members of Audit Committee are financially literate and one member has accounting and related financial management expertise.

➤ **Meetings and attendance during the year**

The Audit Committee met four times on 16th May 2015, 10th August, 2015, 10 November, 2015, and 13th February 2016 during the financial year ending 31st March, 2016. The maximum gap between any two meetings was not more than one hundred and twenty days. The attendance of each Audit Committee member is as under:-

Names of the Members	Number of Audit Committee Meetings	
	Held during the tenure of Member Director	Attended
Mr. Lai Kai Jin Michael	4	4
Mr. Krishna Kumar Nittala	4	4
Mr. Lee Chye Cheng Adrian	4	4

Note: Leave of absence was granted, wherever required.

2. STAKEHOLDERS' RELATIONSHIP COMMITTEE

➤ **Terms of reference**

Terms of reference of the Stakeholders' Relationship Committee are as per the guidelines set out in the Companies Act, 2013 and listing regulations.

➤ **Composition of the Committee**

Current Members of the Audit Committee are as under:-

- (1) Mr. Lai Kai Jin Michael,
- (2) Mr. Krishna Kumar Nittala, and
- (3) Mr. Lee Chye Cheng Adrian

Presently the Committee has two Independent and one Promoter Director. Mr. Lai Kai Jin Michael is the Chairman of the Committee.

➤ **Meetings and attendance during the year**

The Stakeholders' Relationship Committee met two times on 10th November, 2015 and 13th February, 2016 during the financial year ending 31st March, 2016. Attendance at the meeting is as under: -

Names of the Members	Number of Stakeholders' Relationship Committee Meetings	
	Held during the tenure of Member Director	Attended
Mr. Lee Chye Cheng Adrian	2	2
Mr. Lai Kai Jin Michael	2	2
Mr. Krishna Kumar Nittala	2	2

Shareholders' Complaints etc. received during the F.Y. 2015-16

No complaint was received during the year from 1st April, 2015 to 31st March, 2016 from Investors/Shareholders' relating to Transfer of Shares/Dematerialization of Shares/ Annual Report/issue of duplicate shares etc.

3. NOMINATION & REMUNERATION COMMITTEE:

➤ **Terms of reference**

Terms of reference of the Committee, includes formulation of the criteria for determining qualifications, attributes and other parameters of a director and recommend to the Board, a policy relating to the remuneration of the directors, key managerial personnel and other employees, formulation of criteria for evaluation of Independent Directors and the Board, Devising a policy on Board diversity, Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal.

➤ **Composition**

Nomination and Remuneration Committee of the Company comprises of 2 Independent Directors (Mr. Krishna Kumar Nittala, Mr. Lai Kai Jin Michael) and one promoter Director (Mr. Lee Chye Cheng Adrian). The Committee is chaired by Mr. Lai Kai Jin Michael, an Independent Director.

➤ **Meetings and attendance during the year**

The Nomination & Remuneration Committee met two times on 16th May, 2015 and 13th February, 2016 during the financial year ending 31st March, 2016. Attendance at the meeting is as under: -

Names of the Members	Number of Stakeholders' Relationship Committee Meetings	
	Held during the tenure of Member Director	Attended
Mr. Mr. Lee Chye Cheng Adrian	2	2
Mr. Lai Kai Jin Michael	2	2
Mr. Krishna Kumar Nittala	2	2

Note: Leave of absence was granted, wherever required.

➤ **Remuneration Policy:**

The Company follows a policy on remuneration of Directors and Senior Management Employees as enumerated below:

• **Remuneration of Non Executive Directors**

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/ Committee meetings.

• **Remuneration of Managing Director & CEO/ Whole Time Directors**

1. At the time of appointment or re-appointment of the Managing Director & CEO/ Whole Time Directors, such remuneration shall be paid as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director & CEO/ Whole Time Directors within the overall limits prescribed under the Companies Act, 2013.
2. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
3. The remuneration of the Managing Director & CEO/ Whole Time Directors shall be on cost to Company basis.

4. In determining the remuneration the Nomination and Remuneration Committee shall ensure/ consider the following :-
- The remuneration is based on performance benchmark.
 - Responsibility required to be shouldered by the Managing Director & CEO/ Whole Time Directors, the industry benchmarks and the current trends.
 - The company's performance vis-à-vis the annual budget achievement and individual performance.

• **Remuneration of Senior Management Employees**

In determining the remuneration of the Senior Management employees i.e. KMPs, the Nomination and Remuneration Committee shall ensure/ consider the following:

- The remuneration is based on performance benchmark.
- The remuneration including annual increment is decided based on the criticality of the roles and responsibilities the Company's performance vis-à-vis the annual budget achievement, individual performance industry benchmark and current compensation trends in the market.

➤ **Remuneration of Directors and during for the year 2015-2016**

S. No.	Name of the Director	Sitting Fees* (Rs.)	Salary and Other Perquisites	Total
1	Mr. Vijay Misra	Nil	26,40,000	26,40,000
2	Mr. Lee Chye Cheng Adrian	Nil	Nil	Nil
3	Mr. Lai Kai Jin Michael	Nil	Nil	Nil
4	Mr. Krishna Kumar Nittala	Nil	Nil	Nil
5	Mrs. Haripriya Misra	Nil	Nil	Nil
6	Mrs. Bandana Kalita	15,000	Nil	15,000

Note: The Company pays sitting fee @ Rs. 5000/- to each director for every Board meeting attended and Rs. 2500/- to each member for every Committee of Directors' meeting attended, to the Director/member. Sitting fees is not paid to Executive Director(s) and directors who have waived the same.

D. GENERAL BODY MEETINGS

Details of the Annual General Meetings/ Extra Ordinary General Meetings held during previous three years:

Year	Date	Place	Time	Special Resolution (if any)
2012-13 (AGM)	23/09/2013	Assam Association, Srimanta Sankardeva Bhawan, A-14B, Qutub Institutional Area, Satsang Vihar Marg, New Delhi- 110067	10:30 AM	None
2014-15 1. EGM	06/07/2014	Sports & Cultural Club, 225A, Sector- 15A, NOIDA, Distt. Gautam Budh Nagar, U.P. 201 301	11:00 AM	<ul style="list-style-type: none"> • Raising of funds • Borrowing powers • Revision in remuneration payable to Mr. Gaurav Misra, Management Trainee • Appointment of Mr. Vijay Misra, as consultant Business Development

2. AGM	24.09.2014	Assam Association, Srimanta Sankardeva Bhawan, A-14B, Qutub Institutional Area, Satsang Vihar Marg, New Delhi-110067	11:00AM	<ul style="list-style-type: none"> • Approval of lease of corporate office with related party • Approval under section 186 for inter corporate investment etc.
2014-15 AGM	15.09.2015	Assam Association, Srimanta Sankardeva Bhawan, A-14B, Qutub Institutional Area, Satsang Vihar Marg, New Delhi-110067	11:00AM	<ul style="list-style-type: none"> • Approval of lease of corporate office with related party

The Company passed a special resolution under section 180(1)(a) of the Companies Act, 2013 through postal ballot during the financial year 2015-16 for approval of transfer or assignment of Participating Interest in Production Sharing Contract entered by the Company with Government of India, for exploration of Hydrocarbons in respect of fields located in Modhera and Baola in Gujarat.

E. DISCLOSURES:

- 1. Related Party Transactions:** There have been no materially significant related party transactions, pecuniary transactions for the year ended March 31, 2016 except transactions referred in **Note No. 26** of the Notes to Financial Statements for the year ended 31st March 2016.
- 2. Penalty:** No penalty has been levied by Stock Exchange or SEBI during the last three years.
- 3. Code of Conduct:** The Company has framed a code of conduct for the members of the Board of Directors and Senior Management Personnel of the Company. The said code of conduct is available on the website of the Company. The declaration by Mr. Vijay Misra, Managing Director of the Company regarding compliance by the Board members and Senior Management Personnel, with the said code of conduct is given as Annexure to this report. In addition to this a separate code of conduct for dealing in equity shares and other securities conferring voting rights in the Company is also in place and has been complied with.
- 4.** All Accounting Standards mandatorily required have been followed without exception in preparation of the financial statements
- 5.** Procedures for assessment of risk and its minimisation have been laid down by the Company and reviewed by the Board. These procedures are periodically reassessed to ensure that executive management controls risks through means of a properly defined framework.
- 6.** No money was raised by the Company through public issue, rights issue etc. in the last financial year.
- 7. Compliance with Mandatory requirements of Listing Regulation**

The Company has generally complied with mandatory requirement of the Listing Regulations. A declaration to this effect, duly signed by the Managing Director is annexed and forming part of the Annual report.

8. Management Discussion and Analysis Report

The Management Discussion and Analysis Report is annexed to the Directors Report, forming part of the Annual Report.

9. Compliance Certificate from the Practicing Company Secretary



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

Certificate from the practicing Company Secretary confirming compliance with conditions of Corporate Governance as stipulated in the Listing Regulations, is annexed to this report.

10. The Company has established a vigil mechanism/whistle blower policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud etc. and the same has been disclosed on the website of the Company.
11. Other disclosures as required under Listing Regulations have been given at relevant places in the Annual Report.

F. MEANS OF COMMUNICATION / INVESTORS' COMMUNICATION

- i. The Board of Directors of the Company approves the quarterly, half yearly and yearly financial results in the format prescribed Listing Regulations within specified statutory time period.
- ii. The approved financial results are forthwith sent to the Bombay Stock Exchanges and are published in a National English newspaper, in addition to being published in vernacular language newspaper, within forty-eight hours of approval thereof.
- iii. The Company's financial results and official news releases are also displayed on the Company's website www.interlinkpetroleum.com.
- iv. Management Discussion and Analysis Report forms part of the Annual Report, which is sent to the shareholders of the Company.

G. INFORMATION TO SHAREHOLDERS

1. CORPORATE IDENTIFICATION NUMBER (CIN) : L23209DL1991PLC219214

2. REGISTERED OFFICE

105, First Floor, South Ex Plaza I, 389-A Masjid Moth,
South Extension Part-II, New Delhi-110049
Phone +91 011 46035037, Fax: +91 011 40529067
Email: secretarial@interlinkpetroleum.com
Website: www.interlinkpetroleum.com

3. ANNUAL GENERAL MEETING & RECORD / BOOK CLOSURE DATE

The date, time & venue of the next Annual General Meeting and the next Record/Book Closure date will be as per the Notice calling the Annual General Meeting.

4. FINANCIAL CALENDAR

The next Financial Year of the Company is 1st April, 2016 to 31st March, 2017 and tentative schedule for approval of the quarterly / half yearly / yearly financial results is given below:

Particulars	Month (Tentative)
Unaudited financial results for the 1 st quarter ending June 30, 2016	September 2016
Unaudited financial results for the 2 nd quarter and half year ending September 30, 2016	November 2016
Unaudited financial results for the 3 rd quarter and nine months ending December 31, 2016	February 2017
Audited Financial results for the financial year ending March 31, 2017.	May 2017

5. WEBSITE

The address of the Company's website is www.interlinkpetroleum.com.

6. DIVIDEND PAYMENT DATE: Not Applicable

7. LISTING ON STOCK EXCHANGE

The Company is currently listed on the Bombay Stock Exchange Limited having a stock code 526512.

8. INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)

ISIN is a unique identification number of traded scrip. This number has to be quoted in each transaction relating to the dematerialized equity shares of the company. The ISIN number of the shares of Interlink Petroleum Limited is **INE959G01016**.

9. ANNUAL LISTING FEE

Annual Listing Fee upto the year 2015-16 has been paid to the above mentioned Stock Exchange. Listing fees for 2016-17 is being paid.

10. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2016

Following tables gives the data on shareholding according to types of shareholders and class of shareholders:

Particulars	March 31, 2016		March 31, 2015	
	No. of Shares	% (Holding)	No. of Shares	% (Holding)
Promoters	1,29,14,900	51.82	1,33,46,100	53.55
Institutional Investors	100	0.00*	100	0.00*
* Private Corporate bodies	3,24,816	1.30	3,84,662	1.54
Foreign Companies	65,20,000	26.16	65,20,000	26.16
Non-resident Indian (Non Repat & Repat)	1,85,651	0.75	1,82,300	00.73
Clearing Member	78,582	.32	50,145	00.20
Others	48,97,151	19.65	44,37,893	17.82
Total	2,49,21,200	100.00	2,49,21,200	100.00

*Less than 0.01%

Distribution of shareholding according to the number of shares:

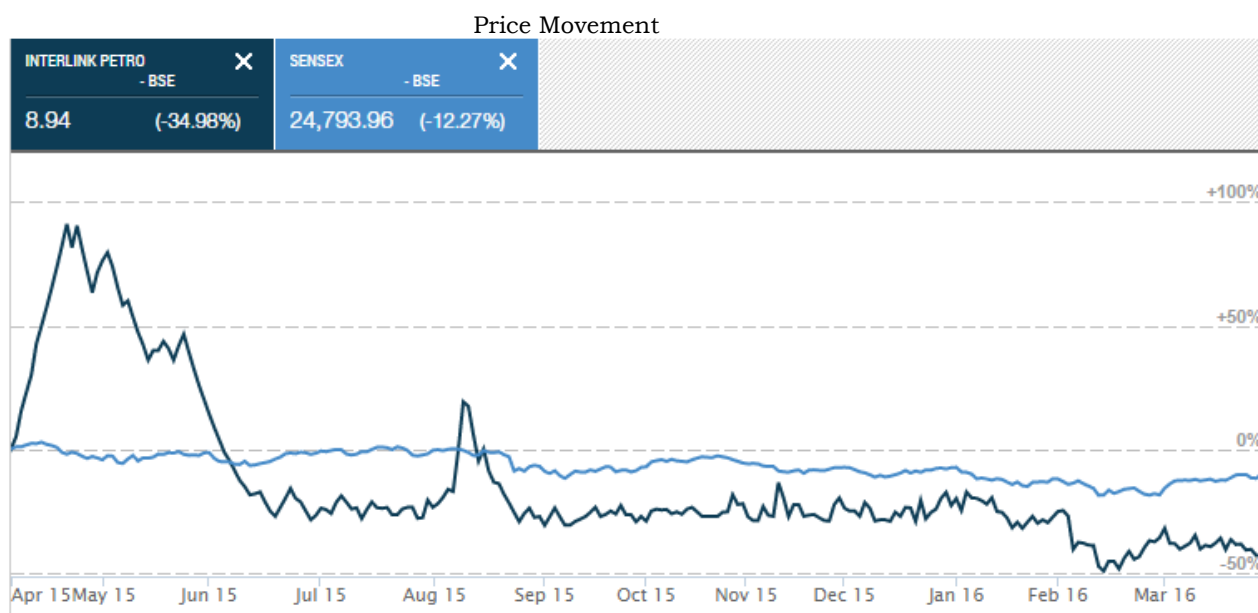
No. of Equity Shares held	March 31, 2016				March 31, 2015			
	No. of	% of	No. of	% of	No. of	% of	No. of	% of
	Shareholders		Shares	Share capital	Shareholders		Shares	Share capital
1-500	6466	83.35	1500304	6.02	6426	84.64	1499487	6.02
501-1000	741	9.55	567580	2.28	700	9.22	531740	2.13
1001-2000	255	3.29	386694	1.55	213	2.81	317608	1.27
2001-3000	74	0.95	194094	.78	64	0.84	160215	0.64
3001-4000	46	0.59	165296	.66	41	0.54	148757	.60
4001-5000	50	0.65	236367	.95	35	0.46	163555	0.66
5001-10000	57	0.73	455244	1.83	46	0.61	370267	1.49
10001 and above	69	0.89	21415621	85.93	67	0.88	21729571	87.19
TOTAL	7758	100.00	24921200	100.00	7592	100	24921200	100.00

11. MARKET PRICE DATA

Monthly high and low prices of equity shares of the Company traded at the Bombay Stock Exchange Limited are given below:

Month	BSE	
	High (Rs.)	Low (Rs.)
Apr-15	27.59	13.75
May-15	25.45	16.45
Jun-15	15.70	9.35
Jul-15	11.63	9.20
Aug-15	17.50	9.44
Sep-15	10.98	9.10
Oct-15	12.32	9.35
Nov-15	14.24	8.80
Dec-15	12.90	9.24
Jan-16	12.00	9.11
Feb-16	11.95	6.40
Mar-16	9.90	7.77

12. COMPANY'S SHARE PRICE MOVEMENT VIS A VIS BSE SENSEX



Historic Graph 1st April, 2015 to 31st March, 2016.

13. DEMAT

The trading of Equity shares of your Company is in compulsory dematerialized mode. As on 31st March, 2016, total 92.27% (i.e. 2,29,94,599/- Equity Shares) of the total equity share capital were held in dematerialised form.



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

14. REGISTRAR AND SHARE TRANSFER AGENTS AND SHARE TRANSFER SYSTEM

The Company has appointed a common Registrar and Share Transfer Agent i.e. M/s. Link Intime (India) Private Limited for share transfer, transmission, dematerialization and other requests pertaining to their shares. Their contact details are as follows:

Link Intime (India) Private Limited

44 Community Centre, 2nd Floor, Naraina Industrial Area,
Phase - I, Near PVR, Naraina, Delhi-110028

15. SITE LOCATIONS

- i) GCS Baola, Village-Salajda Tal Distt. Ahmedabad, Gujarat
- ii) Modhera Block, Village-Modhera, Distt. Mehsana , Gujarat

16. ADDRESS FOR CORRESPONDENCE

Investors' Correspondence may be addressed to the following:

Mr. Vijay Misra
105 First Floor, South Ex Plaza I, 389-A, Masjid Moth,
South Extension Part II, New Delhi – 110049
Phone +91 011 46035037, Fax: +91 011 40529067
Email: secretarial@interlinkpetroleum.com
CIN: L23209DL1991PLC219214

OR

To the Registrar and Share Transfer Agent i.e. Link Intime (India) Private Limited (address mentioned earlier).

For and on behalf of the Board

Sd/-
Vijay Misra
Chairman & Managing Director
DIN 00458031

Place: Delhi
Date: 05.09.2016



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

Annexure to the Corporate Governance Report

To
The Board of Directors
Interlink Petroleum Limited
105, First Floor, South Ex Plaza I, 389-A, Masjid Moth,
South Extension Part II, New Delhi – 110049

Annual Declaration of compliance of Code of Conduct by the Managing Director

Declaration regarding compliance with Code of Conduct for Directors and Senior Management Personnel

This is to confirm that the Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which is available on the Company's website www.interlinkpetroleum.com.

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31 March 2016.

Sd/-
Vijay Misra
Chairman & Managing Director
DIN 00458031

Place: Delhi
Date: 05.09.2016



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

CEO/CFO CERTIFICATION

**To
The Board of Directors
Interlink Petroleum Limited**

I the undersigned hereby certify that:

- (a) I have reviewed the financial statements and the cash flow statement for the Financial Year 2015-16 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2015-16 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (c) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) that there were no significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements; and
 - (iii) That there was no instance of significant fraud of which I have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Sd/-
Vijay Misra
Chairman & Managing Director
DIN 00458031**

Place: Delhi
Date: 05.09.2016



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

CERTIFICATE OF PRACTICING COMPANY SECRETARY

We have examined the compliance of conditions of Corporate Governance by Interlink Petroleum Limited for the year ended on 31st March, 2016 as stipulated in SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For K J & Associates
Practicing Company Secretaries

Place: Delhi
Date: 05.09.2016

Sd/-
(Rajesh Jha)
Partner
CP - 5737



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

Annexure - VI

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L23209DL1991PLC219214
2	Registration Date	20 th August, 1991
3	Name of the Company	Interlink Petroleum Limited
4	Category/Sub-category of the Company	Company Limited by Shares
		Indian Non Government Company
5	Address of the Registered office & contact details	105 First Floor, South Ex Plaza I, 389-A Masjid Moth, South Extension Part II, New Delhi – 110049 Phone +91 011 46035037, Fax: +91 011 40529067 Email: secretarial@interlinkpetroleum.com Website: www.interlinkpetroleum.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime (India) Private Limited 44 Community Centre, 2nd Floor, Naraina Industrial Area, Phase - I, Near PVR, Naraina, Delhi-110028 Tel No. 01141410592,93,94 Telefax No. 011-41410592



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Oil & Gas Exploration	09101 & 09102	100%
2	Technical Consultancy in Oil & Gas		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Loyz Energy Limited 15, Hoe Chiang Road, 19-01, Tower Fifteen, Singapore-089316	199905693M	Holding	51.78	2(46) & 2(87)



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	440700	-	440700	1.77%	9500	-	9500	0.04%	-1.73
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.		-				-			
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	440700	-	440700	1.77%	9500	-	9500	0.04%	-1.73
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	12,905,400	-	12,905,400	51.78	12,905,400	-	12,905,400	51.78	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	12,905,400	-	12,905,400	51.78	12,905,400	-	12,905,400	51.78	-
TOTAL (A)	13,346,100	-	13,346,100	53.55	12,914,900	-	12,914,900	51.82	-1.73



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	100	100	-	-	100	100	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)									
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs									
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	100	100	-	-	100	100	-	-



Interlink Petroleum Limited.

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2. Non-Institutions									
a) Bodies Corp.									
i) Indian	293,962	90,700	384,662	1.54%	234,116	90,700	324,816	1.30	-0.24
ii) Overseas	6,520,000	-	6,520,000	26.16%	6,520,000	-	6,520,000	26.16%	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,443,397	1,473,701	2,917,98	11.71%	1,832,239	1,450,701	3,282,940	13.17%	1.46
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,270,895	249,900	1,520,795	6.10%	1,364,311	249,900	1,614,211	6.48%	0.38
c) Others (specify)									
Non Resident Indians	34,300	148,000	1,82,300	0.73%	50,451	135,200	1,85,651	0.74%	0.01
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	50,145	-	50,145	0.20%	78,582	-	78,582	0.32	0.12
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	9,612,699	1,962,301	11,575,000	46.45%	10,079,699	1,926,501	12,006,200	48.18	1.73



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

Total Public (B)	9,612,699	1,962,401	11,575,100	46.45%	10,079,699	1,926,601	12,006,300	48.18	1.73
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	22,958,799	1,962,401	24,921,200	100.00%	22,994,599	1,926,601	24,921,200	100.00%	0.00

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Loyz Pil Pte Limited	10,310,000	41.37%	-	10,310,000	41.37%	-	*
2	Loyz Energy Limited (Formerly known as Sim Siang Choon LTD)	2,595,400	10.41%	-	2,595,400	10.41%	-	-
3	Vijay Misra HUF	311,900	1.25%	-	-	-	-	-1.25%
4	Vijay Misra	100,000	0.40%	-	9,500	0.04%	-	-0.36%
5	Anil Misra	28,800	0.12%	-	-	-	-	-0.12%
	Total	13,346,100	53.55%	-	12,914,900	51.82%	-	-1.73%



Interlink Petroleum Limited.

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(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vijay Misra HUF						
	At the beginning of the year			311900	1.25%	311900	1.25%
	Changes during the year	15.05.2015	Transfer	-671	0.01%	311229	1.24%
		05.06.2015	Transfer	-600	0.00%	310629	1.24%
		12.06.2015	Transfer	-84500	0.34%	226129	0.90%
		19.06.2015	Transfer	-17200	0.07%	208929	0.83%
		26.06.2015	Transfer	-25000	0.10%	183929	0.73%
		03.07.2015	Transfer	-4390	0.02%	179539	0.71%
		10.07.2015	Transfer	-5950	0.02%	173589	0.69%
		17.07.2015	Transfer	-8701	0.03%	164888	0.66%
		07.08.2015	Transfer	-1800	0.01%	163088	0.65%
		14.08.2015	Transfer	-2250	0.01%	160838	0.64%
		21.08.2015	Transfer	-1982	0.01%	158856	0.63%
		28.08.2015	Transfer	-16800	0.07%	142056	0.56%
		04.09.2015	Transfer	-16900	0.06%	125156	0.50%
	25.09.2015	Transfer	-30000	0.12%	95156	0.38%	
	31.12.2015	Transfer	-1560	0.01%	1561	0.37%	
	08.01.2016	Transfer	-13016	0.05%	80579	0.32%	
	15.01.2016	Transfer	-8000	0.03%	72579	0.29%	
	12.02.2016	Transfer	-72579	0.29%	0	0.00%	
	At the end of the year			-	-	-	-



Interlink Petroleum Limited.

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2	Vijay Misra						
	At the beginning of the year			100000	0.40%	100000	0.40%
	Changes during the year	24.04.2015	Transfer	-45000	0.18%	55000	0.22%
		01.05.2015	Transfer	-18500	0.07%	36500	0.15%
		08.05.2015	Transfer	-27000	0.11%	9500	0.04%
	At the end of the year			9500	0.04%	9500	0.04%
3	Anil Mishra						
	At the beginning of the year			28800	0.11%	28800	0.11%
	Changes during the year	17.04.2015	Transfer	-28800	0.01%	-	0.00%
	At the end of the year			-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Roseweel Services SDN BHD						
	At the beginning of the year			2,500,000	10.03%		
	Changes during the year			-	-		
	At the end of the year			2,500,000	10.03%	2,500,000	10.03%



Interlink Petroleum Limited.

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2	Upstream Petroleum Pte Limited						
	At the beginning of the year			1,520,000	6.10%		
	Changes during the year			-	-		
	At the end of the year			1,520,000	6.10%	1,520,000	6.10%
3	Harbour Sun Enterprises Limited						
	At the beginning of the year			1,500,000	6.02%		
	Changes during the year			-	-		
	At the end of the year			1,500,000	6.02%	1,500,000	6.02%
4	Pacific Hill International Limited						
	At the beginning of the year			1,000,000	4.01%		
	Changes during the year			-	-		
	At the end of the year			1,000,000	4.01%	1,000,000	4.01%
5	Ashokkumar Haribhai Gajera						
	At the beginning of the year			191,400	0.77%		
	Changes during the year	25.09.2015		191,400	0.77%	382,800	1.54%
		30.09.2015		-191,400	0.77%	191,400	0.77%
	At the end of the year			191,400	0.77%	191,400	0.77%



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6	Interlink Services						
	At the beginning of the year			173,300	0.70%		
	Changes during the year			-	-		
	At the end of the year			173,300	0.70%	173,300	0.70%
7	Faisal Zubair Hawa						
	At the beginning of the year			99,400	0.40%		
	Changes during the year	25.09.2015	Transfer	94,300	0.38%	193,700	0.78%
		30.09.2015	Transfer	-96,850	0.39%	96,850	0.39%
	At the end of the year			96,850	0.39%	96,850	0.39%
8	Ninza Securities Pvt. Ltd,						
	At the beginning of the year			103,203	0.41%		
	Changes during the year	17.04.2015	Transfer	-34990	0.14%	68213	0.27%
		15.05.2015	Transfer	1260	0.01%	69473	0.28%
		22.05.2015	Transfer	339	0.01%	69812	0.29%
		29.05.2015	Transfer	4427	0.00%	74239	0.29%
		19.06.2015	Transfer	1000	0.01%	75239	0.30%
		26.06.2015	Transfer	500	0.00%	75739	0.30%
		14.08.2015	Transfer	-1501	0.00%	74238	0.30%
		25.09.2015	Transfer	-73738	0.30%	500	0.00%
		11.12.2015	Transfer	1000	0.00%	1500	0.00%
		31.12.2015	Transfer	1940	0.01%	3440	0.01%
		12.02.2016	Transfer	3579	0.02%	7019	0.03%
	At the end of the year			85357	0.34%	87915	0.34%



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9	Prashant Vijay Jog						
				77999	0.31%		
	Changes during the year	12.06.2015	Transfer	1904	0.01%	79903	0.032%
		19.06.2015		650	0.00%	80553	0.32%
		26.06.215		47	0.00%	80600	0.32%
		25.09.2015		80600	0.33%	161200	0.65%
		30.09.2015		-80600	0.33%	80600	0.32%
		16.10.2015		7315	0.03%	87915	0.35%
	At the end of the year			87915	0.35%	87915	0.35%
10	Ayan Schirish Shah						
	At the beginning of the year			82000	0.33%		
	Changes during the year	25.09.2015	Transfer	82,000	0.33%	164,000	0.66%
		30.09.2015	Transfer	-82000	0.33%	82000	0.33%
	At the end of the year			82000	0.33%	82000	0.33%
11	John Koshy						
	At the beginning of the year			58000	0.23%		
	Changes during the year			-	-	-	-
	At the end of the year			58000	0.23%	58000	0.23%



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12	Lalit Fojmal Mehta						
	At the beginning of the year			63000	0.25%		
	Changes during the year	25.09.2015	Transfer	63000	0.25%	126000	0.50%
		25.09.2015	Transfer	63000	0.25%	63000	0.25%
	At the end of the year			63000	0.25%	63000	0.25%

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vijay Misra						
	At the beginning of the year			100000	0.40%	100000	0.40%
	Changes during the year	24.04.2015	Transfer	-45000	0.18%	55000	0.22%
		01.05.2015	Transfer	-18500	0.07%	36500	0.15%
		08.05.2015	Transfer	-27000	0.11%	9500	0.04%
	At the end of the year			9500	0.04%	9500	0.04%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment.
(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	272.09	6767.48	-	7039.57
ii) Interest due but not paid	-	12.24	-	12.24
iii) Interest accrued but not due	-	65.30	-	65.3



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Total (i+ii+iii)	272.09	6845.02	-	7117.11
Change in Indebtedness during the financial year				
* Addition	-	654.60		-
* Reduction	272.09	-		
Net Change	-272.09	654.60		
Indebtedness at the end of the financial year				
i) Principal Amount		7418.22		7418.22
ii) Interest due but not paid		81.40	-	81.40
iii) Interest accrued but not due		-	-	-
Total (i+ii+iii)		7499.62		7499.62

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Mr. Vijay Misra	(Rs/Lac)
	Designation	Chairman & Managing Director	
1	Gross salary	26,40,000	26,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	26,40,000	26,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-



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3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other Directors					
S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-



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C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			
			CFO	CS	Total
	Name		Mr. Sushant Raj	Ms. Hina Garg	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	600,000	157,500	7,57,500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	6,00,000	157,500	7,57,500



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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board

Sd/-

Vijay Misra
Chairman & Managing Director
DIN 00458031

Place: Delhi
Date: 05.09.2016



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INDEPENDENT AUDITOR'S REPORT

To the Members of,
INTERLINK PETROLEUM LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Interlink Petroleum Ltd. (The Company), which comprises the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial control, that were operating effectively, for ensuring the accuracy, and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards, and the matters which are required to be included in the audit report under the provisions of the Act, and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures, that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made



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by the Company's directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of affairs of the company as at 31st March 2016 and its losses and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements requiring emphasis by us. Our opinion is not qualified in respect of these matters.

1. Note No. 3(c) of the Financial Statements regarding non provision of interest on ECB Borrowings from Loyz Oil Pte Ltd. consequent to the waiver of interest.
2. Note No. 5(b) of the Financial Statements regarding non provision of interest on unsecured Borrowings.
3. Note No. 24 of the Financial Statements regarding Impact and Justification on the Assumption of Going Concern:

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the **Annexure-A**, a statement on the matter specified in the Paragraph 3 & 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of accounts.
 - d) in our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31st March 2016, taken on records by board of directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of internal controls over financial reporting of the Company & the operating effectiveness of such controls, refer to our separate in **Annexure-B** and
 - g) with respect to the other matters to be included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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- i. the company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29 to the financial statements;
- ii. the company is not required to make any provisions under the applicable law or accounting standards, for material foreseeable losses, on long term contracts including derivative contracts;
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For Shirish Desai & Co.
Chartered Accountants
Firm Registration No. 112226W

Sd/-
Jaydeep A. Samani
(Partner)
Membership No.150207

Date : 28th May, 2016
Place : Noida



ANNEXURE- A TO THE INDEPENDENT AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH 1 UNDER REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR REPORT OF EVEN DATE)

The Annexure referred to in our Independent Auditors Report to the members of the company on the financial statements for the year ended 31 March 2016, we report that:

I. In respect of fixed assets

(a) The company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.

(b) All fixed assets have been physically verified by the management during the year. There is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information & explanations given to us & on the basis of our examination of records of the Company, the title deeds of all immovable property are held in the Name of Company.

II. In respect of inventory

(a) The Company is currently in the business of exploration and production of crude oil and natural gas from the oil and/or gas field(s), which is supplied as and when they are extracted. There is no storage of crude oil or natural gas available and hence physical verification of natural gas stock is not applicable. However, stores and spare parts have been physically verified by the management at reasonable intervals during the year.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its inventory and no material discrepancies were noted on physical verification.

III. The company has not granted unsecured loans to parties covered in the register maintained under section 189 of the companies Act 2013.



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- IV. In our opinion and according to information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- V. According to information and explanations gives to us, the company has not accepted any deposit and hence reporting under paragraph 3(v) of the order is not applicable.
- VI. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the extraction of crude oil and natural gas, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- VII. (a) According to the information and explanations given to us in respect of statutory and other dues we are informed that the provisions of Employees' Provident Fund Act & Employees' State Insurance Act, 1948 are not applicable to the Company during the year. According to the records of the Company, undisputed statutory dues including Investors' Education and Protection Fund, Income-tax, Sales-tax/ VAT, Wealth Tax, Custom Duty, Service Tax, Excise Duty, Cess, and other material statutory dues have been generally regularly deposited with the appropriate authorities.

According to the information and explanations given to us, there is no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2016 for a period of more than six months from the date they become payable.



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(b) According to the information and explanations given to us, no disputed amounts payable in respect of Wealth-tax, Sales Tax/VAT, Custom duty, Excise duty and Cess were in arrears as at 31st March, 2016. However, according to the information and explanation given to us, the following dues of income tax have not been disposed of by the company on account of disputes:

Name of the Statute	Nature of the Dues	Amount (₹)	Period for which amount Relates	Forum where dispute is Pending
Income Tax Act 1961	Income Tax and Interest Under Section 143 (3)	4,520/-	A.Y. 2011-2012	Circle1(1)(2), Vadodara

- VIII. In our opinion and according to information and explanation given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.
- IX. The company did not raise any money by way of initial public offer or further public office (including debt instruments) & term loans during the year. Accordingly, Paragraph 3(IX) of the order is not applicable.
- X. To the best of our knowledge and according to information & explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- XI. In our opinion and according to the information & explanations given to us & based on our examination of the records of the company, the company has provided/paid for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
- XII. In our opinion & according to the information & explanations given to us, the company is not a Nidhi company. Accordingly, paragraph 3(Xii) of the order is not applicable.
- XIII. In our opinion and according to information & explanations given to us & based on our examination of the records of the company, transactions with related parties are in compliance with section 177 & 188 of the Companies act, 2013 where applicable & details of such related party transaction have been disclosed in the financial statements as required by the applicable accounting standards.



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- XIV. During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3(xiv) of the order is not applicable to the company.
- XV. In our opinion and according to the information and explanations given to us & based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. According the paragraph 3(xv) of the order is not applicable.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

**For, Shirish Desai & Co.
Chartered Accountants
Firm Registration No. 112226W**

**Sd/-
Jaydeep A. Samani
(Partner)
Membership No.150207**

**Date: 28th May, 2016
Place: Noida**



Interlink Petroleum Limited.

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ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Interlink Petroleum Ltd. ('the Company') as of 31st March, 2016 in conjunction with our audited financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation & maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly & efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention & detection of frauds & errors, the accuracy & completeness of the accounting records, & the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on audit. We conducted our audit in accordance with the guidance note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') & the Standard on auditing, issued by ICAI & deemed to be prescribed under section 143(10) of the companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls & both issued by Institute of Chartered Accountants of India. Those Standards & the Guidance Note require that we comply with ethical requirements & plan & perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established & maintained & if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about adequacy of the internal financial controls system over financial reporting & their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, the testing & evaluating the design & operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud & error.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable regarding the reliability of financial reporting & the Preparation & Presentation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies & procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately & fairly reflect the transactions & dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, & that receipts & expenditure of the company are being made only in accordance with authorizations of the Management & directors of the Company; & (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company 's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur & not be selected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Interlink Petroleum Limited.

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Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting & such internal financial controls over financial reporting were operating effectively as 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, Shirish Desai & Co.
Chartered Accountants
Firm Registration No. 112226W**

**Sd/-
Jaydeep A. Samani
(Partner)
Membership No.150207**

**Date: 28th May, 2016
Place: Noida**



**INTERLINK
PETROLEUM**

Interlink Petroleum Limited.

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INTERLINK PETROLEUM LIMITED			
BALANCE SHEET AS AT 31st MARCH, 2016			
	Notes	As At 31-March-2016 ₹	As At 31-March-2015 ₹
EQUITY AND LIABILITIES			
Share Holders' Fund			
Share Capital	1	249,256,000	249,256,000
Reserves & Surplus	2	(856,216,627)	(757,002,167)
		(606,960,627)	(507,746,167)
Non-Current Liabilities			
Long Term Borrowings	3	707,718,978	641,547,500
Long Term Provisions	4	400,000	4,000,000
		708,118,978	641,947,500
Current Liabilities			
Short Term Borrowings	5	35,324,361	63,632,873
Trade Payables	6	12,091,463	12,142,985
Other Current Liabilities	7	7,194,717	6,923,598
Short-Term Provisions	8	1,381,746	5,537,243
		55,992,287	88,236,699
Total		157,150,638	222,438,032
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	9(I)		
- Intangible Assets	9(I)		
- Capital Work-In-Progress	9(II)	14,442,665	16,043,698
- Intangible Assets Under Development	9(II)	1,188,680	3,437,418
Long Term Loans and Advances	10	29,119,686	29,119,686
		89,415,314	146,489,312
		210,500	204,500
		134,376,845	195,294,614
Current Assets			
Inventories	11		
Trade Receivables	12		
Cash and Cash Equivalents	13	13,456,539	13,456,539
Short- Term Loans and Advances	14	Nil	4,665,349
Other Current Assets	15	2,924,164	2,371,001
		962,426	1,452,266
		5,430,664	5,198,263
		22,773,793	27,143,418
Total		157,150,638	222,438,032
Significant Accounting Policies and the accompanying notes are an integral part of Financial Statements	1to32		
		22,773,793	27,143,418
		157,150,638	222,438,032
For and On Behalf Of the Board of Directors		As Per Our Report of Even Date For Shirish Desai & Co. Chartered Accountants (FRN: 112226W)	
Sd/- Vijay Misra Chairman & Managing Director DIN: 00458031 Place : Singapore Date : 28 th May, 2016	Sd/- Lee Chye Cheng Adrian (Director) DIN: 02242495	Sd/- Jaydeep A. Samani (Partner) Membership No: 150207 Place : Noida Date : 28 th May, 2016	
Sd/- Sushant Raj (Chief Financial Officer)	Sd/- Hina Garg (Company Secretary)		

INTERLINK PETROLEUM LIMITED			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2016			
	Notes	Year Ended 31-March-2016 ₹	Year Ended 31-March-2015 ₹
INCOME			
Revenue from Operation		Nil	Nil
Other Income	16	16,629,439	5,959,492
Total Revenue		16,629,439	5,959,492
EXPENDITURE			
Employee Benefits Expenses	17	4,946,762	7,593,502
Finance Costs	18	4,008,040	845,600
Depreciation & Amortization Costs	19	3,870,272	309,491
Other Expenses	20	8,200,392	21,009,859
Total Expenses		21,025,467	29,758,452
Profit/(Loss) Before Tax & Exceptional items			
Exceptional Items			
Profit/(Loss) Before Tax		(4,396,028)	(23,798,960)
Tax Expense:			
Current Tax	21	94,818,432	837,821,141
Deferred Tax		(99,214,460)	(861,620,101)
Profit / (Loss) for the year		Nil	Nil
Earning per equity share(Face value ₹10/- each)		Nil	Nil
Basic & Diluted		(99,214,460)	(861,620,101)
Significant Accounting Policies and the accompanying notes are an integral part of Financial Statements	22	(3.98)	(34.57)
	1to32		
For and On Behalf Of the Board of Directors		As Per Our Report of Even Date For Shirish Desai & Co. Chartered Accountants (FRN: 112226W)	
Sd/- Vijay Misra Chairman & Managing Director DIN: 00458031	Sd/- Lee Chye Cheng Adrian (Director) DIN: 02242495	Sd/- Jaydeep A. Samani (Partner) Membership No: 150207	
Place : Singapore Date : 28 th May, 2016		Place : Noida Date : 28 th May, 2016	
Sd/- Sushant Raj (Chief Financial Officer)	Sd/- Hina Garg (Company Secretary)		

INTERLINK PETROLEUM LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	As At 31-March-2016 ₹	As At 31-March-2015 ₹
1 Cash flows from operating activities		
Profit before taxation and extraordinary items	(99,214,460)	(861,620,101)
Adjustments for:		
Depreciation and amortization expense	3,870,272	309,491
Impairment Loss	94,818,432	837,821,141
Foreign exchange loss/(gain)	2,091,223	333,603
Interest received	(184,004)	(284,269)
Interest expenses	1,420,374	273,874
Operating profit before working capital changes	2,801,837	(23,166,262)
(Increase)/ decrease in trade and other receivables	4,665,349	(4,665,349)
Increase/ (decrease) in other Current Assets and Short Term Loans and Advances	251,438	(105,957)
Increase/ (decrease) in Trade Payables	(51,522)	9,461,464
Increase/ (decrease) in Other Current Liabilities	271,119	(259,531,167)
Increase/ (decrease) in Short Term Provisions	(4,155,497)	3,241,193
Cash generated from operations	3,782,724	(274,766,078)
Income taxes paid	Nil	Nil
Net cash from operating activities	3,782,724	(274,766,078)
2 Cash flows from investing activities		
Purchase of property, plant and equipment	(20,500)	(40,500)
Addition in Exploration and Evaluation Assets	(37,744,434)	(56,175,416)
Proceeds from sale of property, plant and equipment	Nil	691,259
Interest received	184,004	284,269
Net cash from investing activities	(37,580,930)	(55,240,388)
3 Cash flows from financing activities		
Increase/ (decrease) in Long Term Provisions	Nil	(600,000)
Proceeds from long term borrowings/short term borrowings	37,862,966	325,297,230
Interest paid	(1,420,374)	(273,874)
Foreign exchange (loss)/gain	(2,091,223)	(333,603)
Net cash from financing activities	34,351,369	324,089,753
Net increase/(decrease) in cash and cash equivalents	553,163	(5,916,713)
Cash and cash equivalents at beginning of reporting period	2,371,001	8,287,714
Cash and cash equivalents at end of reporting period	2,924,164	2,371,001



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard-3 on "Cash flow statements".
2. Amounts in bracket indicate a cash outflow or reduction.
3. Proceeds from Long term borrowings include exchange loss on ECB of (₹ 38,772,591/-) (Previous Year ₹ 119,579,055/-).
4. Cash & Cash equivalent at end of year includes ₹1,850,000/- (Previous year ₹1,850,000/-) bank fixed deposit which is lien with the bank.

For and On Behalf Of the Board of Directors

**As Per Our Report of Even Date
For Shirish Desai & Co.
Chartered Accountants
(FRN: 112226W)**

Sd/-
Vijay Misra
Chairman & Managing Director
DIN: 00458031

Sd/-
Lee Chye Cheng Adrian
(Director)
DIN: 02242495

Sd/-
Jaydeep A. Samani
(Partner)
Membership No: 150207

Place : Singapore
Date : 28th May, 2016

Place : Noida
Date : 28th May, 2016

Sd/-
Sushant Raj
(Chief Financial Officer)

Sd/-
Hina Garg
(Company Secretary)



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF PREPARATION:

The financial statements of Interlink Petroleum Limited (the Company) are prepared under historical cost convention and on accrual basis in accordance with Generally Accepted Accounting Principles in India ("GAAP"). GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014, provisions of the Act (to the extent notified), applicable guidance notes issued by The Institute of Chartered Accountants of India and guidelines issued by the Securities and Exchange Board of India. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year.

b) USE OF ESTIMATES:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Though management believes that the estimates used are prudent and reasonable, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

c) FIXED ASSETS, DEPRECIATION AND AMORTISATION:

- i. Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing and other financing costs including foreign exchange variation relating to acquisition of fixed assets, which take a substantial period of time to get ready for its intended use, are also included to the extent they relate to the period till such assets are ready to be put to use.
- ii. Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization. Cost of intangible assets includes Borrowing and other financing costs including foreign exchange variation that are attributable to development of such intangible assets.
- iii. Depreciation on fixed assets is provided in accordance with the rates as specified in Schedule II to The Companies Act, 2013, on straight-line method, to at least 95% of the cost of the assets except in respect of assets of value less than Rs.5000 each, which are depreciated fully in the year of acquisition. Depreciation is charged pro-rata on monthly basis on all other assets from/up to the month of capitalization/sale, disposal and/or dismantle. Depreciation relating to assets attributable directly to qualifying asset including prospecting, exploration and development of oil and gas are capitalized as a part of Intangible Assets under Development or Producing Properties, as the case may be.

d) VALUATION OF INVENTORIES:

- i. Natural Gas is extracted from field as and when supply of gas is to be made. So there is no storage of Natural Gas available and hence there is no stock of natural gas.



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

- ii. The Closing Stock of Crude Oil in saleable condition is valued at Cost or Net Realizable Value less estimated selling costs, whichever is lower.
- iii. Stores and spares are valued at lower of cost or net realizable value.

e) PRELIMINARY EXPENSES:

Preliminary expenses in the nature of expenses for incorporation of the Company, public issue expenses and like expenses; are amortized over a period of five years.

f) EXPLORATION AND DEVELOPMENT COSTS:

- i. The Company is following "Full Cost Method" for allocating all costs incurred in prospecting, exploring and development of oil and gas including related finance cost and depreciation, which are accumulated, considering the country as a cost centre, as per the guidance note on Accounting for Oil and Gas producing activities issued by the institute of Chartered Accountants of India.
- ii. Exploration Costs involved in drilling and equipping exploratory and appraisal wells and cost of drilling exploratory type stratigraphic test wells are initially accounted for under the head Capital Work In Progress/Intangible Assets Under Development and are capitalized as Producing Properties when ready to commence commercial production.
- iii. All Costs relating to development wells, development type stratigraphic test wells and service wells are initially accounted for under the head Capital Work In Progress/Intangible Assets Under Development and are capitalized as Producing Properties when ready to commence commercial production.
- iv. Producing Properties are depleted using 'Unit of Production' method based on estimated proved developed reserves. Any changes in Reserves/Cost are dealt with prospectively. Hydrocarbon reserves are estimated by the Company following the International Reservoir Engineering Principles and are approved by the appropriate authority(s).

g) IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS:

At each Balance Sheet date, the Company reviews the carrying amount of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and provide for impairment. Where the impairment loss subsequently reverses, the carrying amount of the asset (cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior accounting periods.

h) INVESTMENTS:

Current investments are carried at the lower of cost and quoted / fair value. Long- term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

i) RECOGNITION OF INCOME AND EXPENDITURE:

- i. Revenue from sale of products is recognized on transfer of custody to customers. Any difference as of the reporting



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date between the entitlement quantities minus the quantities sold in respect of crude oil (including condensate) and gas, if positive is treated as inventory and, if negative, is adjusted to revenue by recording the same as liability.

- ii. Sales are inclusive of all statutory levies and taxes that are paid / payable to the government, based on the provisions under various laws and agreements governing Company's activities in the respective field/project.
- iii. Any payment received in respect of short lifted gas quantity for which an obligation exists to supply such gas in subsequent periods is recognized as Deferred Revenue in the year of receipt. The same is recognized as revenue in the year in which such gas is actually supplied for the quantity supplied or in the year in which the obligation to supply such gas ceases, whichever is earlier.
- iv. Revenue in respect of interest on delayed realizations is recognized when there is reasonable certainty regarding ultimate collection.
- v. All income and expenditure items that have material bearing on the financial statements are recognized on accrual basis. However insurance claims are not accounted on accrual basis but are accounted for as and when received.

j) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical evaluation and past experience. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjust to reflect the current management estimate.

Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

k) ACCOUNTING FOR TAXATION:

Income taxes are accounted for in accordance with Accounting Standard 22 AS "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Tax expense comprises both current and deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences between taxable income and accounting income that are capable of reversing in one or more subsequent periods and are measured using the relevant enacted tax rates. At each Balance Sheet date, the Company reassesses unrecognized deferred tax assets to the extent they have become reasonably certain or virtually certain of realization, as the case may be.

l) BORROWING COSTS :

Borrowing costs include interest and commitment charges on borrowings, amortization of costs incurred in connection with the arrangement of borrowings, exchange differences to the extent they are considered a substitute to the interest cost and finance charges under leases.

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.



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m) ACCOUNTING FOR EMPLOYEE BENEFITS:

- i. Short term employee benefits are recognized in the year during which the services have been rendered.
- ii. The Company has no policy for leave encashment.
- iii. Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation under group gratuity scheme of Life Insurance Corporation of India at the end of each financial year.
- iv. All other post retirement benefits to employees are accounted on cash basis.

n) FOREIGN CURRENCY TRANSACTIONS:

- i. Foreign currency transactions on initial recognition in the reporting currency are accounted for at the exchange rates prevailing on the date of transaction.
- ii. At each Balance Sheet date, foreign currency monetary items are translated using the average of exchange rates prevailing on the balance sheet date and non-monetary items are translated using the exchange rate prevailing on the date of transaction or on the date when the fair value of such items are determined.
- iii. Losses or gains relating to the loans/deferred credits utilized for acquisition of fixed assets are adjusted to the carrying cost of the relevant assets. All the other exchange differences arising on the settlement of monetary items or on reporting of monetary items at the rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognized as income or expenses in the period in which they arise.

o) SITE RESTORATION:

At the end of the producing life of a field, costs are incurred to restore the site back to its original position. The Company estimates, on a current basis, the cost (net of realization) of site restoration and recognizes it as a liability and provides for the same. Such estimated cost of site restoration form part of the intangible assets under development or cost of producing properties, as the case may be, of the related asset. Any change in the value of the estimated liability is reflected as an adjustment to the provision and the corresponding intangible assets under development or producing property.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2016:

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

NOTE 1: SHARE CAPITAL

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Authorized Shares: 30,000,000 (Previous year 30,000,000) Equity Shares of ₹10 Each	300,000,000	300,000,000
Issued, subscribed and fully paid up shares: 24,921,200 (Previous year 24,921,200) Equity Shares of ₹10 Each	249,212,000	249,212,000
Add: Amount originally paid up on forfeited shares	44,000	44,000
Total Issued, subscribed and fully paid up share capital	249,256,000	249,256,000

Other Information:

- a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
There is no change in the number of shares outstanding at the beginning and end of the financial year.
- b. Terms/Rights attached to the Equity Shares
The Company has only one class of equity shares having a par value of ₹10/- per share, each holder of equity shares is entitled to one vote per share.
- c. Shares held by holding/ultimate holding Company and/or their subsidiaries/associates
Out of equity shares issued by the Company, shares held by its holding Company, ultimate holding Company and their subsidiaries/associates are as below (Equity Shares of ₹10 each fully paid up):

Name	Status	Type	As At 31-March-2016(₹)		As At 31-March-2015(₹)	
			Number	Percentage	Number	Percentage
Loyz Oil Pte Limited	Holding Company	Equity	10,310,000	41.37	10,310,000	41.37
Loyz Energy Limited	Ultimate Holding Company	Equity	2,595,400	10.41	2,595,400	10.41

- d. Details of Shareholders holding more than 5% shares in the Company
Equity shares of ₹10 each fully paid up:

Name	As At 31-March-2016(₹)		As At 31-March-2015(₹)	
	Number	Percentage	Number	Percentage
Loyz Oil Pte Limited	10,310,000	41.37	10,310,000	41.37
Loyz Energy Limited	2,595,400	10.41	2,595,400	10.41
Rosewell Services Sdn Bhd	2,500,000	10.03	2,500,000	10.03
Upstream Petroleum Pte Limited	1,520,000	6.10	1,520,000	6.10
Harbour Sun Enterprises Limited	1,500,000	6.02	1,500,000	6.02



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e. For the period of five years immediately preceding the date of the balance sheet :

Particulars	Current Year	Previous Year
Aggregate number & class of shares allotted as fully paid up pursuant to contract(s) without consideration being received in cash.	-	-
Aggregate number & class of shares allotted by way of bonus shares	-	-
Aggregate number & class of share bought back	-	-

NOTE 2: RESERVES & SURPLUS

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Securities Premium Account:		
Balance as per last financial statements	219,243,200	219,243,200
At the close of the year	219,243,200	219,243,200
Profit & Loss Account:		
Balance as per last financial statements	(976,245,367)	(114,213,861)
Loss for the year	(99,214,460)	(861,620,101)
Assets having no useful life as per Companies Act, 2013	Nil	(411,405)
Net Surplus/(Deficit) in the Profit & Loss Account	(1,075,459,827)	(976,245,367)
Total Reserves & Surplus	(856,216,627)	(757,002,167)

NOTE 3: LONG-TERM BORROWINGS

	Non Current Portion		Current Maturities	
	As At 31-March-2016(₹)	As At 31-March-2015(₹)	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Unsecured - Term Loan				
Foreign currency loan from banks	Nil	Nil	Nil	Nil
Foreign currency loan from Others	707,718,978	641,547,500	Nil	Nil
Less: Other Current Liability	Nil	Nil	Nil	Nil
Total	707,718,978	641,547,500	Nil	Nil

- a. The ECB taken over by the Promoter Company (Loyz Oil Pte Ltd.) in the financial year 2014-15 amounting to US\$ 9 million carries interest rate of 3 months LIBOR plus 277 basis points. The loan will be repaid at the expiry of 3 years and one day from the effective date. i.e 22nd May 2017 as per the mutual agreement. Interest is, however, payable in every quarter as and when it fall due. There is also an option to convert the unpaid amount which can be the whole or part amount, into Equity Shares of the Company at the price derived as per the applicable SEBI (ICDR) regulations, 2009 and other applicable laws for the time being in force.
- b. The another ECB amounting to US\$ 1.25 million is also from the Promoter Company (Loyz Oil Pte Ltd.) drawn in the financial year 2012-13 which carries interest at LIBOR plus 300 basis points. The loan agreement is for tenure of 5 years with 3 years moratorium for repayment of the principal amount that was repayable in 8 equal quarterly installments starting from the 39th month from the month of withdrawal. Interest was, however, payable at every quarter as it fall due.



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

- c. M/s Loyz Oil Pte Ltd. has waived off interest for the period from April, 2015 to March, 2016 (Previous Year from October, 2014 to March 2015) amounting to ₹ 21,252,628/- (Previous Year ₹ 10,165,581/-), for which no provision has been made in books of accounts.
- d. The entire loan drawn till end of the year has been shown under the head “Long Term Borrowings” after adjusting for the notional foreign exchange loss of ₹ 38,772,591/- (Previous year ₹ 120,051,487/-).
- e. The loan, interest and effect of foreign exchange fluctuation have been dealt with in the books of accounts in accordance with Accounting Standards 11 & 16.

NOTE 4: LONG-TERM PROVISIONS

	Non Current Portion		Current Maturities	
	As At 31-March-2016(₹)	As At 31-March-2015(₹)	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Provision for Site Restoration Fund	400,000	4,00,000	400,000	4,00,000
Total	400,000	4,00,000	400,000	4,00,000
Less : Shown under short term provisions	Nil	Nil	400,000	4,00,000
Total	400,000	4,00,000	Nil	Nil

The Company has incurred a net amount of NIL (Previous Year ₹ 684,494/- as Site Restoration Expenses for Baola field (Well- 08) on actual basis. During the year under review, the company has deposited NIL (Previous Year ₹ NIL) against the provision for site restoration fund (Baola & Modhera field) with State Bank of India under Site Restoration Fund Scheme, 1999 as required under the Production Sharing Contracts for the fields. The balance is reflected under Long/Short Term Provisions as applicable.

NOTE 5: SHORT TERM BORROWING

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Secured:		
Bank Over Draft	Nil	27,208,512
Unsecured:		
Short Term Loan - Others	35,324,361	36,424,361
Total	35,324,361	63,632,873

- a. The Company had taken an overdraft facility from Yes bank against Stand by Letter of Credit provided by Loyz Oil Pte Ltd, the Company's promoter, which has been fully repaid by the promoter company during the year.
- b. The Company had taken unsecured borrowings from Corporates an amount of ₹ 3,41,00,000/- (Previous Year ₹3,52,00,000/-) at an interest of 14.25% per annum, interest will accrue on quarterly rest. The borrowings also includes accrued interest upto 30th September, 2014 amounting to ₹ 13,25,264/-. No provision of interest amounting to ₹48,59,250/- (Previous Year ₹23,95,405/-) for the period from April, 2015 to March, 2016 (Previous Year from October, 2014 to March 2015) has been made. Hence, loss has been understated upto that extent. The Company has an option to convert the outstanding amount into Equity Shares as per applicable laws.



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

NOTE 6: TRADE PAYABLES

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Trade payables for material, supplies & services	12,091,463	12,142,985
Total	12,091,463	12,142,985

- a. Trade payables include Nil (Previous Year Nil) due to Micro, Small and Medium Enterprises to the extent such parties have been identified by the management from available information.
- b. The Company has not received any intimation from the 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures if any relating to amounts unpaid as at March 31, 2016 (Previous year as at March 31,2015) together with interest paid / payable as required under the said Act, have not been given.

NOTE 7: OTHER CURRENT LIABILITIES

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Current maturities of long-term borrowings (note3)	Nil	Nil
Interest accrued but not due	6,916,491	6,530,954
Statutory liabilities	190,250	281,808
Security Deposit(s)	87,976	110,836
Total	7,194,717	6,923,598

- a. Interest accrued but not due is on external commercial borrowing up to 30th September 2014 as per Note 3 (Long Term Borrowings).
- b. Statutory liabilities includes TDS payable for the month of March 2016 accrued but is not due for payment as on March 31, 2016.
- c. Security Deposit received from M/s Adani Gas Ltd for enhancement of electricity load and usage at Gas collecting station.

NOTE 8: SHORT-TERM PROVISIONS

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Provision for Site Restoration Fund	400,000	400,000
Employees Dues	351,744	4,871,218
Other Provisions	630,002	266,025
Total	1,381,746	5,537,243

- a. Provision for Site restoration fund (SRF) represents the current part of SRF due within 12 months from March 31, 2016.
- b. Provision towards employee gratuity benefits is Nil as the Company has obtained a policy under the group gratuity scheme from Life Insurance Corporation of India against which there is no year-end liability.

Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

- c. Employee dues represent the amount payable as on 31st March, 2016 in respect of employee's salaries.
- d. Other provisions represent the estimate for various expenses in the normal course of business.

NOTE 9(I): FIXED ASSETS (TANGIBLE & INTANGIBLE) CURRENT YEAR

DESCRIPTION	GROSS BLOCK (₹)				DEPRECIATION / AMORTISATION (₹)				NET BLOCK (₹)	
	AS AT 01-04-2015	ADDITIONS	DEDUCTIONS / ADJUSTMENTS	AS AT 31-03-2016	AS AT 01-04-2015	FOR THE YEAR	DEDUCTIONS / ADJUSTMENTS	AS AT 31-03-2016	AS AT 31-03-2016	AS AT 31-03-2015
TANGIBLE ASSETS										
BUILDING	4,861,290	-	-	4,861,290	1,058,066	81,714	-	1,139,780	3,721,510	3,803,224
PLANT & MACHINERY	19,371,384	-	-	19,371,384	9,840,341	597,260	-	10,437,601	8,933,783	9,531,043
FURNITURE & FIXTURE	791,079	-	-	791,079	310,380	115,373	-	425,753	365,326	480,699
OFFICE EQUIPMENTS	1,888,033	20,500	-	1,908,533	1,295,430	584,381	-	1,879,811	28,722	592,603
COMPUTER	3,437,334	-	-	3,437,334	3,117,623	82,758	-	3,200,381	236,953	319,710
VEHICLE	1,589,909	-	-	1,589,909	273,490	160,048	-	433,538	1,156,371	1,316,419
TOTAL	31,939,029	20,500	-	31,959,529	15,895,330	1,621,534	-	17,516,864	14,442,665	16,043,698
INTANGIBLE ASSETS										
SOFTWARE	11,212,971	-	-	11,212,971	7,775,553	2,248,738	-	10,024,291	1,188,680	3,437,418
TOTAL	11,212,971	-	-	11,212,971	7,775,553	2,248,738	-	10,024,291	1,188,680	3,437,418

PREVIOUS YEAR

DESCRIPTION	GROSS BLOCK (₹)				DEPRECIATION / AMORTISATION (₹)				NET BLOCK (₹)	
	AS AT 01-04-2014	ADDITIONS	DEDUCTIONS / ADJUSTMENTS	AS AT 31-03-2015	AS AT 01-04-2014	FOR THE YEAR	DEDUCTIONS / ADJUSTMENTS	AS AT 31-03-2015	AS AT 31-03-2015	AS AT 31-03-2014
TANGIBLE ASSETS										
BUILDING	4,861,290	-	-	4,861,290	976,579	81,488	-	1,058,066	3,803,224	3,884,711
PLANT & MACHINERY	19,371,384	-	-	19,371,384	9,244,711	595,630	-	9,840,341	9,531,043	10,126,673
FURNITURE & FIXTURE	791,078	-	-	791,078	210,466	99,914	-	310,380	480,699	580,612
OFFICE EQUIPMENTS	1,935,640	40,500	88,107	1,888,033	418,365	902,645	25,579	1,295,430	592,603	1,517,275
COMPUTER	3,568,259	-	130,925	3,437,334	1,727,852	1,495,037	105,266	3,117,623	319,710	1,840,406
VEHICLE	2,990,731	-	1,400,822	1,589,909	757,597	313,641	797,750	273,490	1,316,419	2,233,134
TOTAL	33,518,382	40,500	1,619,854	31,939,028	13,335,570	3,488,355	928,595	15,895,330	16,043,698	20,182,812
INTANGIBLE ASSETS										
SOFTWARE	11,212,971	-	-	11,212,971	5,532,959	2,242,594	-	7,775,553	3,437,418	5,680,013
TOTAL	11,212,971	-	-	11,212,971	5,532,959	2,242,594	-	7,775,553	3,437,418	5,680,013

- a. Since Baola field Production rights (Gross amount ₹ 1,535,000/-) have been fully amortized, the same is not reflected in the above table.
- b. The Company has no independent Cash Generating Units (CGU) in the above assets and hence no impairment test has been carried out on above assets.

NOTE 9(II): WORK-IN-PROGRESS & INTANGIBLE ASSETS UNDER DEVELOPMENT

DESCRIPTION	AS AT 01-04-2015	ADDITION	TRANSFER TO ASSETS	Unsuccessful / Adjustments	Impairment Loss	AS AT 31-03-2016
EXPLORATORY WORK IN PROGRESS	29,119,686	Nil	Nil	Nil	Nil	29,119,686
TOTAL (A)	29,119,686	Nil	Nil	Nil	Nil	29,119,686
EXPLANATORY - INTANGIBLE ASSETS UNDER DEVELOPMENT	146,489,312	37,744,434	Nil	Nil	94,818,432	89,415,314
TOTAL (B)	146,489,312	37,744,434	Nil	Nil	94,818,432	89,415,314
GRAND TOTAL (A+B)	175,608,998	37,744,434	Nil	Nil	94,818,432	89,415,314
PREVIOUS YEAR	952,244,670	61,185,469	Nil	Nil	837,821,141	175,608,998

- As per Significant Accounting Policy (f), the Company, during the year, has capitalized as a part of "Capital Work-in-Progress/Intangible Assets under Development", an amount of ₹37,744,434/- (Previous year ₹61,185,469/-), being misc. expenses booked for the appraisal/development of two oil/gas fields viz. Baola and Modhera.
- The amount will be transferred to "Producing Property" as and when the underlying fields are ready for commencement of commercial production.
- As per Significant Accounting policies (n)(iii), foreign exchange fluctuation of ₹37,873,750/- (Previous year ₹16,721,750/-) pertaining to principal amount of loan has been capitalized and included in Intangible Assets Under Development.
- During the year, impairment test for oil and gas fields at Baola and Modhera was carried out by the management and accordingly provision for impairment loss amounting to ₹94,818,432/- (Previous Year ₹837,821,141/-) has been made.

NOTE 10: LONG TERM LOANS AND ADVANCES

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Security Deposit		
Secured, Considered Good	210,500	204,500
Total	210,500	204,500

The security deposit is towards mining lease for Baola and Modhera fields and for telephone, which are deposited for a period more than 12 months. The management believes that these are fully realizable in the normal course of business.

NOTE 11: INVENTORIES

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Stores and spares	13,456,539	13,456,539
Total	13,456,539	13,456,539

Stores and spares represent balance lying in stock from the items procured for operations in Baola and Modhera and are stated at cost, the management believes that the realizable value of these stores and spares are not less than its cost.



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NOTE 12: TRADE RECEIVABLES

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Other Debts Unsecured Considered Good (Less than six months)	Nil	4,665,349
Total	Nil	4,665,349

NOTE 13: CASH AND CASH EQUIVALANTS

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Cash on hand	4,080	21,833
Balances with banks		
- in current accounts	1,019,802	396,531
- in bank deposit accounts	1,850,000	1,850,000
Interest accrued on deposits	50,282	102,637
Total	2,924,164	2,371,001

The Company has submitted bank guarantee worth ₹1,850,000/- (Previous year ₹1,850,000/-) to Government of India towards 10% of the annual budget for the year 2013-14, as required under the Production Sharing Contract for Modhera Field. The cumulative bank guarantee outstanding as on March 31, 2016 is ₹1,850,000/- (Previous year ₹1,850,000/-) towards which the Company has provided a lien on Term Deposits with bank worth ₹1,850,000/- (Previous year ₹1,850,000/-).

NOTE 14: SHORT TERM LOANS AND ADVANCES

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Deposits to related parties	330,000	330,000
Loans and advances to employees	31,782	24,992
Pre paid expenses	606,644	1,097,274
Less: Provision for doubtful advances	Nil	Nil
Total	962,426	1,452,266

- a. In the opinion of management, the current assets including loans, advances, deposits etc, is fully realizable in the normal course of business.
- b. The balances of loan & advances as appearing above are fully confirmed.

NOTE 15: OTHER CURRENT ASSETS

	As At 31-March-2016(₹)	As At 31-March-2015(₹)
Balance with the Govt. Authorities	5,430,664	5,198,263
Total	5,430,664	5,198,263



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- Balance with government authorities represents VAT, Advance tax resulting from tax deducted at source on interest earned during the year and service tax receivable that is fully adjustable against future liability.
- ₹ 2,483,454/- being Income Tax Refunds has been adjusted against Income Tax Demand for the A.Y. 2009-10 amounting to ₹ 3,733,000/- by the Income Tax Department which during the year under review the Company has received ITAT appeal order in favour of company.

NOTE 16: OTHER INCOME

	Year Ended 31-March-2016(₹)	Year Ended 31-March-2015(₹)
Interest on Short term bank deposits	184,004	284,269
Other Income	16,445,434	5,675,223
Total	16,629,439	5,959,492

- Interest on short term bank deposits represents interest earned on deposit from Company's own funds.
- The interest earned, on short term bank deposit made from temporary cash surplus out of External Commercial Borrowings (ECB), during the year amounting to ₹284,884/- (Previous year ₹254,687/-) has been adjusted in Intangible Assets Under Development as per Accounting Standard 16 and is not included above {Refer Note 9 II}.
- Other income includes amount received towards technical services provided by the company to others during the year.

NOTE 17: EMPLOYEE BENEFITS EXPENSES

	Year Ended 31-March-2016(₹)	Year Ended 31-March-2015(₹)
Salaries and wages	2,178,774	6,859,706
Staff welfare expenses	127,988	74,647
Remuneration to whole time directors	2640,000	659,150
Total	4,946,762	7,593,503

- Salaries and wages include payment for gratuity, wherever applicable to Life Insurance Corporation of India.
- The gross employee benefits expenses during the year is ₹4,946,762 (Previous year ₹21,688,912), of which an amount of ₹NIL (Previous year ₹14,095,409) was capitalize as a part of "Intangible Assets under Development" {Refer Note 9(II)} as per accounting policy {Refer policy (f)} being the amount spend towards appraisal and development of the oil & gas fields.

NOTE 18: FINANCE COST

	Year Ended 31-March-2016(₹)	Year Ended 31-March-2015(₹)
Bank charges	496,444	238,123
Interest & Other Finance Expenses	1,420,374	273,874
Net (gain) / loss on foreign currency transaction	2,091,223	333,603
Total	4,008,040	845,600

The above finance cost does not include an amount of ₹37,873,750/- (Previous year ₹5,170,654/-) incurred towards interest on External Commercial Borrowings(ECB) as the same has been capitalized as a part of "Intangible Assets under Development" {refer note 9(II)} in terms of Accounting Standards -16, as the ECB was taken for the appraisal and development of oil & gas fields.

NOTE 19: DEPRECIATION & AMORTISATION COST

	Year Ended 31-March-2016(₹)	Year Ended 31-March-2015(₹)
Depreciation of Tangible Assets	1,621,534	3,076,950
Depletion	Nil	Nil
Amortization of Intangible Assets	2,248,738	2,242,594
Total	3,870,272	5,319,544
Less : Capitalized as a part of Intangible assets under development	Nil	5,010,053
Net transferred to Profit and Loss account	3,870,272	309,491
Preliminary Expenses Written Off.	Nil	Nil
Total	3,870,272	309,491

NOTE 20: OTHER EXPENSES

	Year Ended 31-March-2016(₹)	Year Ended 31-March-2015(₹)
Advertisement Expenses	41,397	67,412
AGM, EGM & Other Meeting Expenses	98,304	173,835
Auditor's Remuneration		
- For audit	68,700	67,416
- For other services	196,630	112,584
Business Development Expenses	5,605	17,690,557
Computer Expenses	(10,771)	69,463
Conveyance Expenses	23,474	10,413
Director Sitting fees	22,636	203,286
Insurance Expenses	92,441	77,508
Interest on delay payment of taxes	Nil	Nil
Loss on sale of Fixed Assets	Nil	Nil
Legal & Professional Expenses	3,210,171	930,608
Membership & Subscription charges	Nil	18,100
Office Expenses	252,239	150,675
Postage & Courier Expenses	192,647	296,114
Power & Fuel	232,222	36,213
Printing & Stationery Expenses	152,021	141,972
Rent Rates & Taxes	1,710,406	655,283
Repair & Maintenance	81,823	9,746
ROC Expenses	337,159	207,552
Telecommunication Expenses	131,966	137,138
Travelling Expenses (Including Foreign Travelling)	324,578	(105,054)
Vehicle Expenses (Including Insurance)	1,036,744	59,029
Total	8,200,392	21,009,859

- a. The gross other expense incurred during the year is ₹8,200,392/- (Previous Year ₹24,989,149/-), of which an amount of ₹NIL (Previous Year ₹3,979,290) was capitalize as a part of "Intangible assets under development" as per accounting policy {refer policy (f)} being the amount spend towards appraisal and development of the oil & gas fields.



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- b. Business development expenditure in previous year includes ₹17,673,898/- incurred for the Project with Enso Group in Russia as the deal has been abandoned due to denial of permission from Reserve Bank of India and resultantly the same has been charged to the Statement of Profit & Loss in the current financial year.

NOTE 21: EXCEPTIONAL ITEM

	Year Ended 31-March-2016(₹)	Year Ended 31-March-2015(₹)
Loss on impairment of CWIP	94,818,432	837,821,141
Total	94,818,432	837,821,141

NOTE 22: EARNINGS PER SHARE (EPS)

	As At March 31, 2016(₹)	As At March31, 2015(₹)
Profit / (Loss) after tax	(99,214,460)	(861,620,101)
Net Profit / (Loss) for calculation of basic EPS	(99,214,460)	(861,620,101)
Number of equity shares	24,921,200	24,921,200
Number of equity shares for calculation of basic EPS	24,921,200	24,921,200
Earnings Per Share (EPS)	(3.98)	(34.57)

NOTE 23

In view of the signing of MOU with Sun Petrochemicals Private Limited, the performance of the fields of the Company and the current market conditions, the indications for impairment exist as per AS-28 issued by the ICAI. Considering the uncertainty of recoverability of the carrying amount of CWIP at Baola and Modhera field, Impairment loss amounting to ₹94,818,432/- (Previous Year ₹837,821,141/-) for both the fields have been charged to the Statement of Profit & Loss as Exceptional Items, as assessed by the management on the basis of certain assumptions as per AS-28 issued by the ICAI.

NOTE 24

The company has made provision for impairment loss amounting to ₹94,818,432/- (Previous Year ₹837,821,141/- in the financial statements due to which the company has accumulated losses and its net worth has been fully eroded which indicate the existence of material curtailment of the operations that cast a substantial doubt on the Company's ability to continue as a going concern. However subsequent to the transfer of fields, in terms of MOU with Sun Petrochemicals Private Limited, the expected revenue to the company may strengthen the financial position of the company, on success. Hence financial statements have been prepared on the assumption of going concern.

NOTE 25

Taking into consideration the financial health of the company, the Promoter Company has agreed for not to insist for payment till the improvement of the financial health of the Company. Therefore the interest on ECBs for the period from 1st April, 2015 to 31st March, 2016 has been waived off and has not been provided.



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

NOTE 26: RELATED PARTY DISCLOSURE

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

a. List of related parties where control exists and related parties with whom transactions have taken place and relationships:

S. No.	Name of Related Party	Relationship
1	Loyz Energy Limited	Group Companies
2	Jit Sun Investments Pte Limited	
3	Loyz Oil Pte Limited	
4	Interlink Petroleum Pte Ltd.	
5	Vijay Misra	Chairman & Managing Director
6	Sushant Raj	Chief Financial Officer
7	Hina Garg	Company Secretary
8	Sushila Devi	Directors & Relatives
9	Bandana Kalita	
10	Krishna Kumar Nittala	
11	Lee Chye Cheng Adrian	
12	Lai Kai Jin Michael	

b. Transaction during the year with related parties.

Nature of Transaction	2015-16 (₹)	2014-15 (₹)
Lease rent for office premises		
Sushila Devi	1,261,051	1,931,612
Deposit for lease of office premises		
Sushila Devi	330,000	330,000
Managing Director Remuneration		
Gopal Pallipuram Srinivasan	Nil	7,239,491
Vijay Misra	2,640,000	Nil
Salary to other KMPs		
Sushant Raj	720,000	Nil
Hina Garg	157,500	
Salary to Management Trainee		
Gaurav Misra	Nil	220,706
Loans taken outstanding		
Loyz Oil Pte Ltd.	707,718,978	641,547,500
Interest/Services on loans taken		
Loyz Oil Pte Ltd.	18,310,034	14,660,201
Income		
Technical Services Provided		
Loyz Oil Pte Ltd. & Loyz Energy Ltd.	13,072,900	45,44,000



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

- Mr. Gopal P. Srinivasan has left the company w.e.f. 14th Oct, 2014.
- Mr. Gaurav Misra has left the company w.e.f. 10th Jan, 2015.

NOTE 27:

Additional information pursuant to paragraph 5(viii)(a), (b) and (e) of Schedule III of the Companies Act, 2013:

Particulars	2015-16(₹)	2014-15(₹)
Expenditure in foreign currency:		
Purchase of Stores & Consumables	Nil	Nil
Foreign Travelling Costs	24,059	586,369
Purchase of Capital Goods	Nil	Nil
Paid for Consultancy & Others	Nil	1,772,900
Total	24,059	2,359,269
Earnings in foreign currency		
Other Technical Income	13,072,900	45,44,000

NOTE 28:

During the previous year, the Company had entered into a binding Memorandum of Understanding with Sun Petrochemicals Private Limited through its exploration and Production division, Sun Oil & Natural Gas, for transfer and assignment of the Production Sharing Contract in respect of its participating interests over the Modhera and Baola fields, for further development, for which Consent of DGH has been received during the year. However the deed of execution to transfer the fields in favor Sun Petrochemicals Private Limited is yet to be executed.

NOTE 29: CONTINGENT LIABILITIES & COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Contingent liabilities amounting to ₹8 Lacs towards legal case filed by Mr. Vinayakrao S. Desai against the company before the Ahmadabad High Court has not been acknowledged by the Company as the Company expects the verdict in its favor.

NOTE 30:

The Company is engaged in extraction of crude oil and natural gas only and therefore there is only one reportable segment in accordance with Accounting Standard 17 on Segment Reporting.

NOTE 31:

The Company has substantial carried forward losses and unabsorbed depreciation. Hence, there is no deferred tax liability arising at the end of the current year. Further, in view of the absence of virtual certainty of realization of carried forward tax losses, the Company has not created any deferred tax asset as envisaged in Accounting Standard-22 on Taxes of Income issued by The Institute of Chartered Accountants of India.



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

NOTE 32:

- a. Value of Raw Materials Consumed: NIL
b. Value of Store & Spares Consumed:

	2015-16 (₹)		2014-15 (₹)	
	Value (₹)	Value (₹)	Value (₹)	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

For and On Behalf Of the Board of Directors

As Per Our Report of Even Date
For Shirish Desai & Co.
Chartered Accountants
(FRN: 112226W)

Sd/-
Vijay Misra
Chairman & Managing Director
DIN: 00458031

Sd/-
Lee Chye Cheng Adrian
(Director)
DIN: 02242495

Sd/-
Jaydeep A. Samani
(Partner)
Membership No: 150207

Place : Singapore
Date : 28th May, 2016

Place : Noida
Date : 28th May, 2016

Sd/-
Sushant Raj
(Chief Financial Officer)

Sd/-
Hina Garg
(Company Secretary)



Interlink Petroleum Limited.

CIN: L23209DL1991PLC219214

INTERLINK PETROLEUM LIMITED

Registered Office:-105 First Floor, South Ex Plaza I, 389A Masjid Moth, South Extension Part II, New Delhi – 110049,
Phone +91 011 46035037, Fax: +91 011 40529067 Email: secretarial@interlinkpetroleum.com,
CIN: L23209DL1991PLC219214, Website: www.interlinkpetroleum.com

ATTENDANCE SLIP

Venue of the Meeting : Assam Association, Srimanta Sankardeva Bhavan, A-14 B,
Qutub Institutional Area, Satsang Vihar Marg, New Delhi-110067

Day, Date & Time : Friday, 30th September, 2016 AT 10:00 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP ID	
Client Id	
Regd. Folio No.	
No. of Shares held	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the **25th ANNUAL GENERAL MEETING** of the Company being held on Friday, the 30th September 2016 at Assam Association, Srimanta Sankardeva Bhavan, A-14 B, Qutub Institutional Area, Satsang Vihar Marg, New Delhi 110067.

.....
Signature of Member/Proxy

Electronic voting particulars

The e-voting facility is available at the link www.evotingindia.com. The electronic voting particulars are set out as follows

E-Voting Sequence Number (EVSN)	User Id	Password



Interlink Petroleum Limited. CIN: L23209DL1991PLC219214

Form No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Venue of the Meeting : Assam Association, Srimanta Sankardeva Bhavan, A-14 B, Qutub Institutional Area, Satsang Vihar Marg, New Delhi 110067
Day, Date & Time : Friday, 30th September, 2016 AT 10:00 A.M.
CIN : L23209DL1991PLC219214
Name of the Company : Interlink Petroleum Limited
Registered office : 105 First Floor, South Ex Plaza I, 389A Masjid Moth, South Extension Part II, New Delhi - 110049
Name of the Member(s) :
Registered address :
Email ID :
Folio No./Client ID / DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

- 1. Name Address E-mail Id or failing him; Signature
2. Name Address E-mail Id or failing him; Signature
3. Name Address E-mail Id Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Friday, 30th September 2016 at 10.00 A.M. at the Assam Association, Srimanta Sankardeva Bhavan, A-14 B, Qutub Institutional Area, Satsang Vihar Marg, New Delhi 110067 and at any adjournment thereof in respect of such resolutions as are indicated below:

Table with 2 columns: Sl. No., Resolution. Contains 3 items: 1. Adoption of the audited Financial statements... 2. Re-appointment of Mr. Vijay Misra... 3. Appointment of M/s. Shirish Desai & Co., Chartered Accountants...

Signed this day of 2016.

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix Rs. 1/- Revenue Stamp

Notes: The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.