

TRIJAL INDUSTRIES LTD.

19th ANNUAL REPORT

2009 - 2010

TRIJAL INDUSTRIES LIMITED
19th ANNUAL REPORT FOR THE YEAR 2009-2010

DIRECTORS

MR. KAMLESH B. MEHTA

MR. VISHWAS B. PANSE

MR. S. P. SHARMA

MR. GANESH S. MASKI

AUDITORS

DAGDULAL K. JAIN & COMPANY
CHARTERED ACCOUNTANTS

BANKERS

CENTRAL BANK OF INDIA
INDIAN BANK

REGISTERED AND ADMINISTRATIVE OFFICE

58, SHRI KRISHNA NIWAS,
496, KALBADEVI ROAD,
MUMBAI – 400 002.

REGISTRAR AND SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited.
Shiv Shakti Industrial Estates,
Unit No.9, 7-B J.R. Boricha Marg,
Sitaram Mills Compound,
Lower Parel (East),
Mumbai – 400 011.
Tel: 23016761 Email: busicomp@vsnl.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 19th ANNUAL GENERAL MEETING OF THE MEMBERS OF **TRIJAL INDUSTRIES LIMITED** WILL BE HELD ON WEDNESDAY THE 29TH SEPTEMBER, 2010 AT 2.30 P.M. AT REGISTERED OFFICE, 58, SHRI KRISHNA NIWAS, 496 KALBADEVI ROAD, MUMBAI - 400 002 TO TRANSACT THE FOLLOWING BUSINESS.

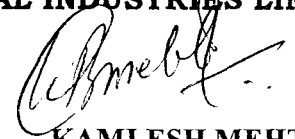
.....

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended 31st March, 2010 along with Notes and schedules thereon, as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamlesh Mehta, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annual General Meeting and to fix their remuneration.

BY ORDER OF THE BOARD
TRIJAL INDUSTRIES LIMITED

DATE: 22nd AUGUST, 2010.
PLACE: Mumbai.



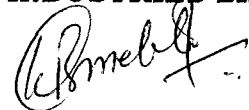
KAMLESH MEHTA
Chairman

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **THE PROXIES, IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE, THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**
3. Corporate Members are requested to send a duly certified copy of Board Resolution, authorising their representative to attend and vote at the annual general meeting.
4. The Register of Members and Share Transfer Register shall remain closed from Saturday the 25th September, 2010 to Wednesday the 29th September, 2010 (both days inclusive).
5. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are, therefore, requested to bring their copies to the meeting.
6. Members are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
7. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidation their holdings in one folio.
8. Members who hold share in electronic form, are requested to write their client ID and DP ID numbers and those who hold share in physical form are requested to write their folio numbers in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.

DATE: 22nd AUGUST, 2010.
PLACE: Mumbai.

BY ORDER OF THE BOARD
TRIJAL INDUSTRIES LIMITED



MR. KAMLESH B. MEHTA
Chairman

TRIJAL INDUSTRIES LIMITED

DIRECTOR'S REPORT

To,
The Members,
TRIJAL INDUSTRIES LIMITED.

Your Directors have great pleasure in presenting 19th Annual Report together with the Audited statement of Accounts for the year ended **31st March, 2010.**

1. FINANCIAL HIGHLIGHTS:

(AMOUNT Rs. IN LACS)

SOURCES	31/3/2010 Rs.	31/3/2009 Rs.
Gross Income	2930.71	2447.32
Gross Operating Profit	5.84	6.38
Depreciation & Amortization	(3.71)	(4.36)
PROFIT /(Loss) BEFORE TAX	2.13	2.02
Provision for Taxation	(1.53)	(1.80)
PROFIT/(Loss) AFTER TAX	0.60	0.22
Balance Brought Down	22.40	21.18
Less: Prev. Yr. Adjustment	0	0
ADD/(Less): Transfd. To/from Deferred Tax Liability	0.72	1.00
TOTAL	23.56	22.40

2. DIVIDEND :

In the absence of adequate profits, your Directors did not recommend any dividend for the current year.

3. DIRECTORS:

During the year, Mr. Kamlesh B. Mehta , Director is retiring by rotation and being eligible offers himself for re-appointment.

4. DEPOSITS:

During the year Your Company has not accepted any deposits from the public.

5. EMPLOYEES:

Particulars of employees as required by Section 217 (2A) of the Companies (Particulars of Employees) Rules, 1975 are not given as no employees are drawing salary in excess of the limit of the Section 217(2A).

6. AUDITORS:

Auditors M/S. DAGDULAL K. JAIN & CO., Chartered Accountants, Thane retires at the conclusion of this A.G.M. and being eligible offers himself for re-appointment. Members are requested to appoint auditors for the current year and to fix his remuneration.

7. AUDITORS REMARK

The Notes to the account referred to in the Auditors Report are self explanatory and, therefore, do not call for any further comments.

8. CORPORATE GOVERNANCE:

Report on Corporate Governance along with a certificate from the Auditors of the Company regarding compliance of the requirements of Corporate Governance, as also a Management Discussion & Analysis Report pursuant to Clause 49 of the Listing Agreement with Stock Exchange are annexed hereto.

9. SUBSIDIARIES:

As the Company has no subsidiaries, Section 212 of the Companies Act, 1956 does not apply.

10. PARTICULARS OF CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Being a Service Provider Company, no activities relating to conservation of energy & technology absorption are carried out as such and hence not applicable.

11. AUDIT COMMITTEE

As per the provisions of Section 292(4) of the Companies Act, 1956 the company has formed an audit committee comprising of Directors of the Company. The committee reviews the requirements of the aforesaid section and report to the Board of Directors.

12. DIRECTORS RESPONSIBILITY STATEMENT.


Your Directors would like to inform the members that the audited accounts containing the financial statements for the year 2010 are in full conformity with the requirement of the Act and they believe that the financial statements reflect fairly the form and substance of the transactions carried out during the year and reasonably present the company's financial condition and result of operations. These financial statements are audited by the Statutory Auditors M/s Dagdulal k. Jain & Co. Your Directors further confirm that:

1. In the preparation of the annual accounts, applicable Accounting Standards have been followed;
2. the Accounting Policies are consistently applied and reasonable, prudent judgement and estimates are made so as to give a true and fair view of the state of affairs of the company as at 31st March, 2010 and of the Profit of the Company for the year ended on that date.
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;
4. that the Directors had prepared the annual accounts on a going concern basis.

13. APPRECIATION:

Your Directors wish to take this opportunity to thank the Shareholders, Bankers, Customers etc. for their co-operation and support extended to company.

**By order of the Board
FOR TRIJAL INDUSTRIES LIMITED**



KAMLESH MEHTA.

Chairman.

Date: 22nd August, 2010

Place: MUMBAI.

CA. D. K. Jain

B.Com., F.C.A.

Dagdulal K. Jain & Co.

Chartered Accountants

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO,
The Shareholders,
TRIJAL INDUSTRIES LTD.
58, Shree Krishna Niwas, 496, Kalbadevi Road,
Mumbai – 400 002.

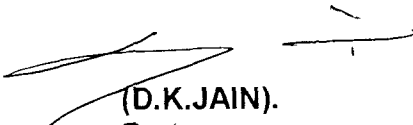
We have examined the compliance of the conditions of Corporate Governance by **TRIJAL INDUSTRIES LIMITED**, for the year ended on 31st March 2010, as stipulated in Clause 49, of the Listing Agreement of the Company with the Stock Exchange, Mumbai.

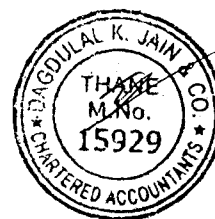
The Compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our review was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression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

In our opinion and according to the information and explanations given to us, we state that to the best of our knowledge, the Company has complied with the conditions of Corporate Governance stipulated in the Clause 49.

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

For, **DAGDULAL K. JAIN & CO.**
Chartered Accountants.


(D.K.JAIN).
Partner.
Membership No: 015929.
F.R.N. – 101995W
Place: THANE.
Date: 22nd August, 2010.



CORPORATE GOVERNANCE REPORT
(Annexure to Directors Report)

Pursuant to Clause 49 of the Listing Agreement, Your Directors present below a detailed report on Corporate Governance.

1. Company's philosophy:

The Corporate Governance code as introduced by Security and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement is became applicable to the company by March, 2003 and subsequently amended w.e.f 1st January 2006. The same has been implemented by the company.

The company believes in maximum utilization of resources at minimum cost and attaining maximum long term value for it's shareholders. The company has also consistently followed good corporate policy and enhanced its value in the eyes of shareholders, Bankers, Customers and Employees.

Your Company is committed to good Corporate Governance and has adhered to the prescribed standards. The Company's philosophy on code of Governance is aimed at efficient conduct of business in compliance with the prescribed Acts and Rules on Corporate Governance.

2. Board of Directors:

The Board of the Company comprises of 4 (four) Directors out of which 1(one) Director is Promoter Director & remaining 3 (Three) Directors are Independent Non Ex. Directors. There are no nominee or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company apart from as else where mentioned in this Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

Non Executive Directors:

As per revised code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the company shall have an optimum combination of executive and non-executive Directors with not less than fifty percent of the Board of Directors comprising of non Executive Directors.

Details of Directors Seeking Appointment/Reappointment at the Forthcoming Annual general meeting (pursuant to clause 49 VI (IA) of the Listing Agreement)

Name of the Director	Mr. Kamlesh Mehta
Age	49 years
Qualification	B. com, F.C.A.
Expertise in specific functional areas	Experience in the field of Finance and administration.
Directorship in other Indian Public Limited Company & other firms as on 31.03.2010	N I L
Shareholding	3,51,605 Shares

During the year there were in total 05 (Five) Board Meetings were held i.e. on 29-04-2009, 31/07/2009, 20/08/2009, 30/10/2009, and 30/01/2010. The time gap between the two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

Sr. No.	Name of Director	Category	No. of meetings Attended (Including comm. Meetings)	Attendance at Last AGM	No. Of Other Directorship	No. Of Other Committee membership In other Companies
1.	Mr. Kamlesh Mehta	Chairman & Promoter Director	5	Yes	Nil	Nil
2.	Mr. Vishwas Panse	Independent Non-Ex. Director	5	Yes	1	3
3.	Mr. S. P. Sharma	Independent Non-Ex. Director	4	Yes	Nil	Nil
4.	Mr. Ganesh Maski	Independent Non - Ex. Director.	3	Yes	Nil	Nil

Committees of the Board:

3. Audit Committee

Pursuant to the provisions of section 292(A) of The Companies Act, 1956 & clause 49 of Listing Agreement, an Audit Committee comprising of 3 Non Ex. Directors has been constituted.

Following are the members of the Committee.

1. Mr. Vishwas B. Panse – Chairman
2. Mr. S. P. Sharma – Member
3. Mr. Ganesh S. Maski – Member.

THE ATTENDANCE AT THE AUDIT COMMITTEE MEETING WAS AS UNDER:

Director	No. of Committee meetings held	No. of Committee meetings attend.
Mr. Vishwas B. Panse - Chairman and Independent Non Executive Director	3	3
Mr. S. P. Sharma - Member and Independent Non Ex. Director	3	2
Mr. Ganesh S. Maski – Member and Independent Non Ex. Director	3	3
Mr. D. K. Jain – Statutory Auditors of the Company. (by invitation)	1	1

Broad terms of reference of the Audit Committee are as per following:

- Approving and implementing the Audit procedures and techniques.
- Reviewing audit reports of statutory auditors and with Management.
- Reviewing financial reporting systems, internal control systems and control procedures.
- Ensuring compliance with regulatory guidelines.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and creditable.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- 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.

4. Remuneration Committee

The Stock Exchange Listing Agreement stipulates that the Remuneration Committee should comprise of at least three Non Ex. Independent Directors accordingly the company constituted the Remuneration Committee. Except Chairman, all the three members of the committee are Non Ex. & Independent Directors.

Following are the members of the Committee.

1. Mr. Vishwas B. Panse – Chairman
2. Mr. S. P. Sharma – Member
3. Mr. Ganesh S. Maski – Member

THE ATTENDANCE AT THE REMUNERATION COMMITTEE MEETING WAS AS UNDER:

Director	No. of Committee meetings held	No. of Committee meetings attend.
Mr. Viswas Panse - Chairman and Independent Non Executive Director	1	1
Mr. S. P. Sharma - Member and Independent Non Ex. Director	1	1
Mr. Ganesh Maski – Member and Independent Non Ex. Director	1	1

During the year the Non-Ex. Directors were not paid any sitting fees.

5. Disclosure on Remuneration of Directors

1. All element of remuneration package of individual directors summarized under major groups, such as salary benefits, bonuses, stock option, pension etc. – NIL
2. Details of fixed component and performance linked incentives, along with the performance criteria - NIL
3. Service contracts, notice period, severance fees – NIL
4. Stock option details, if any - and whether issued at a discount as well as the period over which accrued and over which exercisable – NIL

Following is the list of Non-Executive Directors and their Shareholdings in the Company as on 31-03-2010

Sr. No.	Name of the Non-Executive Directors	Number of Equity Shares	Non convertible Instruments
1.	Mr. Kamlesh B. Mehta	351605	Nil
2.	Mr. Viswas B. Panse	15000	Nil
3.	Mr. S. P. Sharma	5000	Nil
4.	Mr. Ganesh S. Maski	Nil	Nil

6. Shareholders/Investors Grievance Committee

The Shareholder/Investors Grievance Committee has been constituted. The committee consists of three Non Ex. & Independent Directors & Compliance Officer. The Committee is chaired by Mr. S. P. Sharma. The committee looks into the shareholder and investors grievance that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

Following are the members of the Committee.

1. Mr. S. P. Sharma - Chairman
2. Mr. Vishwas Panse – Member
3. Mr. Ganesh Maski – Member
4. Mr. Kamlesh Mehta – (Compliance Officer)

THE ATTENDANCE AT THE SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE MEETING WAS AS UNDER:

Name	Category	No. of Committee meetings attend.
Mr. S. P. Sharma	Chairman and Independent Non Ex. Director	2
Mr. Viswas B. Panse	Member and Independent Non Executive Director	4
Mr. Ganesh S. Maski	Member and Independent Non Ex. Director	3
Mr. Kamlesh B. Mehta	Member and Compliance officer.	4

The company received Nil complaints from the shareholders during the year, 2009- 2010 and Nil remained pending at the end of the year.

7. General Body Meetings:

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2006-07	25/09/07	4.30 p.m.	58, Shree Krishna Niwas, 496 Kalbadevi Road, Mumbai 400002	-- N.A. ---
2007-08	29/09/08	2.30 p.m.	58, Shree Krishna Niwas, 496 Kalbadevi Road, Mumbai 400002	-- N.A. ---
2008-09	29/09/09	2.30 p.m.	58, Shree Krishna Niwas, 496 Kalbadevi Road, Mumbai 400002	-- N.A. ---

No special resolutions were put through postal ballot in all the above mentioned meetings.

8. Disclosures:

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.

There were no instances of Non-compliance on any matter related to the capital market during the past three years and that no penalties were imposed on the Company by any Stock Exchange or SEBI.

The Company has complied with mandatory provisions of corporate governance and is in the process of adopting the non-mandatory provisions of corporate governance.

The Company is in the process of adopting whistle blower policy, a non – mandatory provision of corporate governance.

The Board hereby affirm that no personnel has been denied access to the audit committee.

9. Means of Communication:

Since the company's registered office is situated at Mumbai the Quarterly/ yearly results are submitted to the concerned Stock Exchanges in due course. The company has started its own website with the address as www.trijalindustries.com , the quarterly unaudited results, annual audited results, share holding patterns, news and announcements by the company are published on the same

No presentation was made during the year either to Institutional Investors or to the analysts.

Management discussion & Analysis Report is attached herewith forming part of the Annul Report.

10. General Shareholders Information:

The 19th Annual General Meeting is scheduled to be held on Wednesday, the 29th September, 2010 at 2.30 p.m. at the Registered office of the Company situated at 58, Shree Krishna Niwas,496, Kalbadevi Road, Mumbai – 400 002.

- a. The Financial year of the company is from April to March. The financial calendar is as per following.

First quarter results (30 th June)	End of July
Mailing of Annual Reports	1 st week of September, 2010.
Annual General Meeting	29 th September, 2010
Payment of Dividend	N.A.
Second quarter results (30 th September)	End of October
Third quarter results (31 st December)	End of January
Fourth quarter / Annual Results	End of June

- b. Book Closure dates are from Saturday the 25th September, 2010 to Wednesday the 29th September, 2010 (both days inclusive).
- c. The Board of Directors have not proposed any dividend for the current financial year.
- d. The company's shares are listed at Mumbai Stock Exchange. The Listing Fees for the year 2010-11 for the Mumbai Stock Exchange has been paid.
- e. Scrip Code BSE – 531658
ISIN - INE454E01013

f. Market price data:

(in Indian Rupees)

Months	Price			Volume (No. Of Shares)
	High	Low	Close	
April-09	1.47	1.34	1.47	3,050
May-09	1.76	1.54	1.76	9,435
June-09	2.15	1.70	2.00	21,669
July-09	2.02	1.82	2.00	13,449
August-09	2.08	1.98	2.08	1,003
September-09	2.38	2.02	2.02	11,154
October-09	1.96	1.58	1.58	12,557
November-09	1.54	1.32	1.36	13,666
December-09	1.51	1.32	1.51	6,488
January-10	2.97	1.58	2.97	85,790
February-10	3.20	2.38	2.74	1,02,951
March-10	3.15	2.12	2.12	52,300

g. Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.

h. Registrar and Transfer Agents
Purva Shareregistry (India) Private Limited.
Shiv Shakti Industrial Estates,
Unit No.9, 7-B J.R. Boricha Marg,
Sitaram Mills Compound, Lower Parel
Mumbai – 400 011.
Tel: 23016761 Email: busicom@vsnl.com

i. Share Transfer System

The Share transfer of Securities in Physical form are registered, duly transferred and dispatched within one month of the receipt, if the transfer documents are in order. The share transfers are approved every fifteen days.

j. DISTRIBUTION OF HOLDINGS AS ON 31/03/2010

SHARE HOLDING OF NOMINAL VALUE OF (1)	NUMBER (2)	% TO TOTAL (3)	IN RS. (4)	% TO TOTAL (5)
UPTO 5,000	686	46.41	1953700	3.89
5,001 - 10,000	351	23.75	3187970	6.36
10,001 - 20,000	184	12.45	3061630	6.10
20,001 - 30,000	69	4.67	1855460	3.70
30,001 - 40,000	29	1.96	1093630	2.18
40,001 - 50,000	29	1.96	1397130	2.79
50,001 - 1,00,000	60	4.06	4516880	9.00
1,00,001 AND ABOVE	70	4.74	33094600	65.98
TOTAL =>	1478	100.00	50161000	100.00

j. **Dematerialization of shares and liquidity.**

The company's shares were dematerialized w.e.f. 22/11/2001 vide a Tripartite agreement executed between NSDL, CDSL and the Company as on 31st March, 2010, 47,49,050 Equity Shares representing 94.68% were held in Demat form & the balance 2,67,050 Equity Shares representing 5.32% were in physical form.

k. Company has not issued either ESOP or any GDRs/ADRs/Warrants/Convertible instrument.

l. The Company is not having any plants as such as the Company is a Service Provider.

m. Address for correspondence:

Shareholders of the company can send correspondence at company's share & Transfer Agent's Office or the Regd. office of the company situated at following address:

58, Shree Krishna Niwas,
496, Kalbadevi Road,
Mumbai - 400 002.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

As members are aware the Company's main business is of providing Services. The business of investment is totally relied on capital market scenario and that of Software is changing every day with change in technologies. The said Industry is unpredictable & volatile in nature. Your Directors are taking maximum efforts to safeguard funds of the Company while making investments and in trading in software.

B) OPPORTUNITIES / OUTLOOK:

Since your Company is diversified into trading of software and also looking for development of software in house, your Directors expect better future outlook. As members are aware information technology sector is developing very fast, there is huge potential which is untapped.

C) THREATS:

The major threats to information technology Industry will be continuous changes and so all new developments become obsolete with in very short time.

D) RISKS AND CONCERNS:

Your Directors are taking optimum measures to safeguard against such risk of changes that take place & other calamities with continues efforts to upgrade technology.

E) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate internal control system.

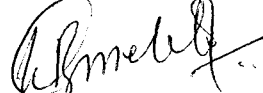
F) HUMAN RESOURCES POLICIES:

The Company had strong belief in Human Resources & accordingly policies are drawn from time to time.

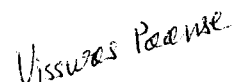
G) CAUTIONARY STATEMENT:

Your Board has taken abundant precaution in selecting and developing its' Business.

For and on behalf of the Board of Directors



Kamlesh B. Mehta
Director



Vishwas B. Panse
Director

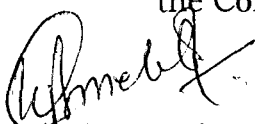
Place: Mumbai
Date: 22nd AUGUST, 2010

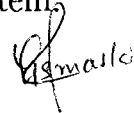
CEO/CFO CERTIFICATION

To,
The Board of Directors,
TRIJAL INDUSTRIRES LIMITED
58, Shri Krishna Niwas,
496 Kalbadevi Road,
Mumbai - 400 002

We hereby certify that for the financial year, ending 31st March, 2010 on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief :-

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
2. 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.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violating of the Company's code of conduct.
4. we accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take, to rectify these deficiencies.
5. We further certify that:
 - a. There have been no significant changes in internal control during the year;
 - b. There have been no significant changes in accounting policies, during the year.
 - c. There have been no instances of significant fraud of which we are become aware and the involvement therein, if any, of the management or an employee, having a significant role in the Company's internal control system.


Kamlesh B. Mehta
(CFO)

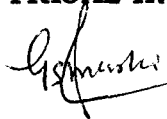

Ganesh S. Maski
(CEO)

Date: 22nd AUGUST, 2010.
Place: Mumbai

DECLARATION

I, MR. Ganesh S. Maski CEO of the Company hereby declare that all Board Members and senior management personnel, have affirmed compliance with the code on an annual basis.

FOR TRIJAL INDUSTRIES LIMITED



Ganesh S. Maski
(CEO)

Date: 22nd AUGUST, 2010.
Place: Mumbai.

AUDITORS' REPORT

To,
The Members,
TRIJAL INDUSTRIES LIMITED
58, Shree Krishna Niwas, 496, Kalbadevi Road,
Mumbai – 400 002.

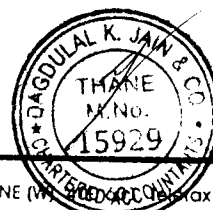
We have audited the attached Balance Sheet of **TRIJAL INDUSTRIES LIMITED** as on **31st March, 2010**, and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements, based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by Companies (Auditors Report) Order, 2003 issued by the Central Government of India, in terms of section 227 (4A) of the Companies Act, 1956, vide notification No.G.S.R-766 (E) dated 25 November, 2004 (CARO) and on the basis of such checks of the books of Accounts and records of the Company, as we considered appropriate and according to the information and explanations given to us, we enclose in the annexure a Statement on the matters specified in the said order.

Further to our comments in the Annexure referred to above, we Report that:

2. (a) We have 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, books of accounts as required by law have been kept by the company, so far as, appears from our examination of the books.
(c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with books of accounts.



(d) In our opinion, the Balance sheet, Profit & Loss Account and Cash Flow Statement, dealt with by this report comply with the mandatory Accounting Standards, to the extent applicable, specified by the I.C.A.I. referred to in Sub Section (3) (c) of Section 211 of the Companies Act, 1956.

(e) On the basis of written representations received from the Directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the directors of the Company is disqualified as on 31st March, 2010, from being appointed as Director in terms of clause (g) of sub-section (1) of section 274, of the Companies Act, 1956.

3. For Accounting for Taxes on Income as per Accounting Standard 22 issued by ICAI, Please refer to Item No. 2(e) of Notes on Account forming Part of the Report.

4. In our opinion and to the best of our information and according to the explanations given to us, the accounts read with schedule " I " The other Significant Accounting Policies and the Notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view.

a. In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2010.

AND

b. In the case of the Profit & Loss Account, of the PROFIT of the Company for the year ending on that date.

AND

c. In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For **DAGDULAL K JAIN & CO.**
CHARTERED ACCOUNTANTS.


D. K. Jain.

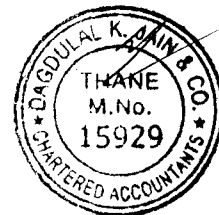
(Partner).

Membership no. 015929.

F.R.N. - 101995W

Date: 22nd AUGUST, 2010

PLACE: Thane.



ANNEXURE TO THE AUDITORS REPORT

Referred to in paragraph 1 of our Report of even date of **TRIJAL INDUSTRIES LTD.** as at 31st March, 2010.

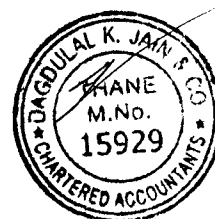
1. (a) The Company has maintained proper records showing full particulars including quantitative details of Fixed Assets and situation of fixed assets.

(b) The company has physically verified Fixed Assets, at reasonable intervals and no material discrepancies were noticed on such verification.

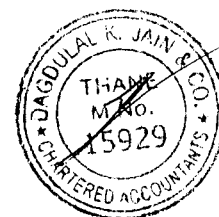
(c) No substantial part of the Fixed Assets have been disposed off during the year.
2. (a) The Inventory has been physically verified by the management at reasonable intervals during the year.

(b) The procedure of physical verification of Inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.

(c) The Company is maintaining proper records of inventory and the discrepancies noticed on verification between the physical stock and the book records were not material and the same have been properly dealt with in the books of accounts.
3. The company has not taken / granted unsecured loans, to/ from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. Accordingly, provisions of clause 4 (iii) (b) to (g) of the Order are not applicable.
4. In our opinion, and according to explanation given to us, there is adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to the purchase of inventories, fixed assets and for the sale of goods and services. There is no continuing failure to correct weakness in internal control system.
5. According to the information and explanations given to us, we are of the opinion that there are no transactions that need to be entered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly provisions of clause 4(v) (b) of the Order are not applicable.

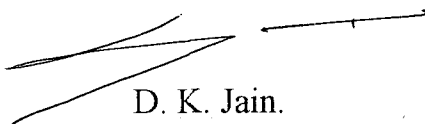


6. According to the information and explanation given to us, during the year under review, the company has not accepted any Deposits from the Public and hence provisions of section 58A and 58AA of the Companies Act, 1956 and Rules framed there under are not applicable.
7. According to information given to us, the company is in the process of establishing internal audit system, commensurate with the size of the company.
8. We have been informed that the maintenance of cost records has not been prescribed by the Central Government under section 209(1) (d) of the Companies Act, 1956 for any of the products of the company.
9. (a) According to the records of the Company, Provident Fund, Investor Education and Protect Fund, ESIC, Wealth Tax, Custom Duty, Excise Duty, Cess, Income Tax, etc. dues have been regularly deposited, wherever applicable, during the period with the appropriate authorities, for all undisputed statutory dues as applicable, except one payment of service Tax for Rs.1,59,196/- which is due for more than past one year as on 31-03-2010 and MVAT Rs.66,254/- for the year 2010.
(b) There are no disputed statutory liabilities during the period covered under this Audit.
10. The Clause of accumulated losses etc, is not applicable to the company.
11. We have observed that the company has not defaulted in repayment of Dues to Bank or financial institution, since no loan has been obtained from any Bank by the Company.
12. Company has not granted loans & Advances on the basis of security etc. hence no discrepancies thereof arises.
13. The Provisions of Nidhi / Mutual benefit Fund/ Society etc. are not applicable to the Company. Hence Clause (a) to (d) are not applicable.
14. Company has maintained proper records for securities and Debentures as required.



15. Company has not given any Guarantee for loans taken by others and hence other provision are not applicable.
16. Company has not obtained any loan from Banks / Financial Institution and hence application of loan for specific purpose clause is not applicable.
17. Company has not used short term funds for long term investments.
18. No preferential Allotment of shares etc. has not been made by the Company, hence other clauses are not applicable.
19. No Debentures are issued by the Company during the year under audit.
20. There was no raising of money by Public issue, during the year under audit.
21. According to the explanation and Information given by the Company and on checking we did not come across any instance of fraud on or by the Company during the year 2009-2010.

**For DAGDULAL K JAIN & CO.
CHARTERED ACCOUNTANTS.**


D. K. Jain.
(Partner).
Membership no. 015929.
F.R.N. - 101995W
DATE : 22nd AUGUST , 2010.
PLACE: Thane.



TRIJAL INDUSTRIES LIMITED**BALANCE SHEET AS AT 31ST MARCH 2010**

<u>SOURCES OF FUNDS</u>	schedule	CURRENT	PREVIOUS
		YEAR 31/03/2010 AMOUNT(RS)	YEAR 31/03/2009 AMOUNT(RS)
I SHARE CAPITAL	A	50,161,000	50,161,000
II RESERVES & SURPLUS	B	2,355,823	2,224,029
III LOANS		-	-
TOTAL		52,516,823	52,385,029
<u>USES OF FUNDS</u>			
IV FIXED ASSETS	C		
GROSS BLOCK:		3,839,778	3,824,837
ADDITIONS DURING THE YEAR		120,000	14,941
LESS : LOSS OF MOBILE		-	-
TOTAL		3,959,778	3,839,778
LESS : DEPRECIATION TO THE DATE		(3,311,792)	(2,941,008)
NET BLOCK		647,986	898,770
V. INVESTMENTS	D	21,084,090	20,384,090
VI. CURRENT ASSETS	E	142,545,795	90,199,943
LOANS & ADVANCES			
VII. LESS : CURR. LIABILITIES	F	111,761,048	59,097,774
& PROVISIONS			
NET CURRENT ASSETS		30,784,747	31,102,169
VIII. MISC. EXPENDITURE		-	-
(TO THE EXTENT NOT WRITTEN OFF/ ADJUSTED)			
TOTAL		52,516,823	52,385,029
NOTES TO THE ACCOUNTS & S.A.P.	I	(0)	-

AS PER OUR REPORT OF EVEN DATE ATTACHED & SCHEDULES " A " TO " I "

FOR DAGDULAL K. JAIN & CO.
(CHARTERED ACCOUNTANTS)FOR & ON BEHALF OF THE BOARD OF
TRIJAL INDUSTRIES LTD

(D.K. JAIN)
PARTNER
Membership No. 015929
F.R.N. - 101995W
PLACE :THANE
DATED :22nd August, 2010

(KAMLESH MEHTA) (V. B. PANSE) (GANESH MASKI)
(DIRECTOR) (DIRECTOR) (DIRECTOR)

PLACE :MUMBAI
DATED :22nd August, 2010

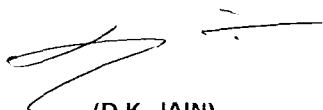


TRIJAL INDUSTRIES LIMITED**PROFIT AND LOSS ACCOUNT AS ON 31ST MARCH, 2010.**

		CURRENT YEAR 31/03/2010 AMOUNT(RS)	PREVIOUS YEAR 31/03/2009 AMOUNT(RS)
INCOME			
SALES & OTHER INCOME	G	293,070,644	244,731,580
INCREASE /(DECREASE) IN STOCK		(340,945)	156,280
TOTAL		292,729,699	244,887,860
EXPENDITURE			
PURCHASES		291,517,345	243,627,925
DIRECT , ADMN. & SELLING EXPS.	H	628,820	622,325
DEPRECIATION		370,784	435,630
PRELIMINARY & PRE-OPERATIVE EXPENSES WRITTEN OFF		-	-
TOTAL		292,516,949	244,685,880
PROFIT BEFORE TAXATION		212,750	201,980
LESS : PROVISION FOR TAXATION		(152,995)	(172,400)
LESS : PROVISION FOR F.B.T.		-	(8,000)
PROFIT AFTER TAXATION		59,755	21,580
NET CARRIED TO APPROPRIATION		59,755	21,580
APPROPRIATIONS			
LESS: PREVIOUS YEAR ADJUSTMENT		-	(15,887)
ADD : BALANCE BROUGHT FORWARD		2,224,029	2,117,829
ADD/(LESS): TRANSFD. FROM DEFERD TAX LIABILITY		72,039	100,507
BALANCE CARRIED TO BALANCE SHEET		2,355,823	2,224,029

NOTES TO THE ACCOUNTS & S.A.P.

AS PER OUR REPORT OF EVEN DATE ATTACHED & SCHEDULES "A" TO "I"

FOR DAGDULAL K. JAIN & CO.
(CHARTERED ACCOUNTANTS)FOR & ON BEHALF OF THE BOARD OF
TRIJAL INDUSTRIES LTD(D.K. JAIN).
PARTNER.

Membership No. 015929

F.R.N. - 101995W

PLACE : THANE

DATED : 22nd August, 2010

(KAMLESH MEHTA) (V. B. PANSE) (GANESH MASKI)
(DIRECTOR) (DIRECTOR) (DIRECTOR)*Visvesh Panse*

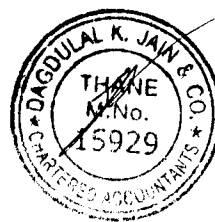
PLACE : MUMBAI

DATED : 22nd August, 2010



TRIJAL INDUSTRIES LIMITED**SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.03.2010.**

	CURRENT YEAR 31/03/2010 AMOUNT(RS)	PREVIOUS YEAR 31/03/2009 AMOUNT(RS)
<u>SCHEDULE " A "</u>		
<u>SHARE CAPITAL</u>		
AUTHORISED		
52,50,000 EQUITY SHARES OF RS.10/- (PREVIOUS YEAR 52,50,000 EQUITY SHARES OF RS.10)	52,500,000	52,500,000
ISSUED, SUBSCRIBED AND PAID UP		
50,16,100 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP.(PR.YR 50,16,100 EACH FULLY PAID)	50,161,000	50,161,000
TOTAL	50,161,000	50,161,000
<u>SCHEDULE " B "</u>		
<u>RESERVES & SURPLUS</u>		
OPENING BALANCE	2,224,029	2,117,829
ADD/(LESS): PREVIOUS YEARS TAX ADJUSTMENT	-	(15,887)
ADD/(LESS): TRANSFERED TO/ FROM DEFERED TAX LIABILITY	72,039	100,507
ADD/(LESS) : PROFIT FOR THE YEAR	59,755	21,580
TOTAL	2,355,823	2,224,029



TRIJAL INDUSTRIES LTD.

SCHEDULE "C"

SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR 31 ST MARCH 2010 AS PER COMPANIES ACT , 1956

DISCRIPTION	GROSS BLOCK				DEPRECIATION S.L.M.			NET BLOCK	
	OPENING BALANCE AS ON 1/4/2009	ADDITIONS	SALE	CLOSING BALANCE AS ON 31/3/2010	UPTO 31/3/2009	FOR THE YEAR 2009-10	AS ON 31/3/2010	AS ON 31/3/2010	AS ON 31/3/2009
PLANT & MACHINERY	396,380	-	-	396,380	284,969	18,227	303,196	93,184	111,411
FURNITURE & FIXTURES	379,341	-	-	379,341	128,569	24,012	152,581	226,760	250,772
OFFICE EQIPMENTS	178,027	-	-	178,027	112,016	11,382	123,398	54,629	66,011
COMPUTERS	2,886,030	120,000	-	3,006,030	2,415,454	317,163	2,732,617	273,413	470,576
TOTAL RS.	3,839,778	120,000	-	3,959,778	2,941,008	370,784	3,311,792	647,986	898,770
PREVIOUS YEAR RS 2008-09	3,824,837	14,941	-	3,839,778	2,505,378	435,630	2,941,008	898,770	1,319,459



TRIJAL INDUSTRIES LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.03.2010.

SCHEDULE " D "	CURRENT	PREVIOUS
	YEAR	YEAR
	31/03/2010	31/03/2009
	AMOUNT(RS)	AMOUNT(RS)
INVESTMENTS (AT COST)		
QUOTED	2,105,970	2,105,970
(Market Value of Quated Shares as on 31-03-2009 is Rs.839,420/-)		
UN QUOTED	18,978,120	18,278,120
TOTAL	21,084,090	20,384,090

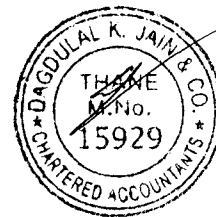
List of Shares held in Listed Companies at COST And Market Value as on 31st March,2010.

PARTICULARS	AT COST			MARKET VALUE	
	QTY.	PURCHASE	CLOSING	AS ON	Total Amount as on
		@	BALANCE	31/03/10	31st March,2010
1 Amtec India Ltd	200	123.36	24,672	69.80	13,960.00
2 Cipla Ltd.	200	221.00	44,200	337.10	67,420.00
3 Flex Food Ltd	500	40.19	20,095	25.25	12,625.00
4 Ambuja cement Ltd	100	93.87	9,387	119.65	11,965.00
5 Hindustan Unilever Ltd	100	242.00	24,200	238.70	23,870.00
6 Hiran Orgochem Ltd.	20,175	50.00	1,008,811	9.11	183,794.25
7 Infosys Ltd	30	2,942.00	88,280	2,610.15	78,304.50
8 ITC Ltd	200	180.00	36,000	263.15	52,630.00
9 L & T Ltd	20	2,356.58	47,132	1,626.35	65,054.00
10 Kemrock Industries Ltd	582	321.60	187,171	442.60	257,593.20
11 Media Video Ltd	1,080	39.00	39,000	59.50	64,260.00
12 Reliance Captial Ltd	200	466.67	93,334	754.65	150,930.00
13 Reliance Comm Ltd.	200	281.00	56,200	170.70	34,140.00
14 Reliance Industries Ltd.	100	980.00	98,000	1,074.65	107,465.00
15 Sun Infoways Ltd.	1,000	252.00	252,000	-	-
16 Tripex Overseas Ltd.	700	110.70	77,488	-	-
TOTAL			2,105,970		1,124,011



TRIJAL INDUSTRIES LIMITED**SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.03.2010.**

	CURRENT YEAR 31/03/2010 AMOUNT(RS)	PREVIOUS YEAR 31/03/2009 AMOUNT(RS)
<u>SCHEDULE " E "</u>		
CURRENT ASSETS, LOANS & ADVANCES		
1. CURRENT ASSETS		
A. STOCK IN TRADE(SHARES)	5,386,319	5,386,319
STOCK IN TRADE(GOODS)	6,345,000	6,685,945
B. SUNDRY DEBTORS		
(Less than six months)	17,817,700	50,192,249
(More than six months)	101,853,916	16,688,858
	119,671,616	66,881,107
C. CASH & BANK BALANCES		
CASH ON HAND	1,520,020	1,308,635
BANK BALANCES	290,432	130,729
D. SHARE APPLICATION MONEY	7,625,200	7,850,000
E. DEPOSITS	160,000	160,000
	140,998,587	88,402,735
2. LOANS & ADVANCES		
a) ADV.RECOVERABLE IN CASH OR KIND OR FOR VALUE TO BE RECEIVED	1,547,208	1,797,208
	1,547,208	1,797,208
TOTAL	142,545,795	90,199,943



TRIJAL INDUSTRIES LIMITED**SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.03.2010.**

<u>SCHEDULE " F "</u>	<u>CURRENT YEAR 31/03/2010</u>	<u>PREVIOUS YEAR 31/03/2009</u>
	<u>AMOUNT(RS)</u>	<u>AMOUNT(RS)</u>
<u>CURRENT LIABILITIES & PROVISIONS</u>		
<u>1. CURRENT LIABILITIES</u>		
SUNDRY CREDITORS	111,014,826	58,384,294
CREDITORS - OTHERS	231,543	93,915
OUT STANDING LIABILITIES + VAT	78,396	73,520
SERVICE TAX	153,016	159,196
TDS PAYABLE	8,706	5,804
	<u>111,486,487</u>	<u>58,716,729</u>
<u>2. PROVISIONS</u>		
PROVISION FOR TAX(PRV. YEARS)	6,960	22,000
PROVISION FOR INCOME TAX. (09-10)	152,995	172,400
	<u>159,955</u>	<u>194,400</u>
DIFFERED TAX LIABILITY	114,606	186,645
TOTAL	<u><u>111,761,048</u></u>	<u><u>59,097,774</u></u>

SCHEDULE " G " SALES AND OTHER INCOME

LOCAL SALES	293,045,644	244,670,280
INTEREST	25,000	-
DIVIDEND	-	25,000
Other Income	-	36,300
TOTAL	<u><u>293,070,644</u></u>	<u><u>244,731,580</u></u>

SCHEDULE " H " OTHER ADMIN. & FINANCIAL EXPENSES

SALARIES & STAFF WELFARE	294,039	261,074
OTHER ADMIN. & FINANCIAL EXPENSES	259,101	277,251
AUDITORS FEES	25,000	25,000
LISTING & SHARE TRANFER CHARGES	50,680	59,000
TOTAL	<u><u>628,820</u></u>	<u><u>622,325</u></u>



TRIJAL INDUSTRIES LTD.

SCHEDULE : "H"

ADMINISTRATIVE & SELLING EXP. AS ON 31 MARCH 2010.

	CURRENT YEAR 31-3-2010 in Rs.	CURRENT YEAR 31-3-2009 in Rs.
BANK CHARGES	959	1,397
BOOKS & PERIODICALS	3,293	2,932
COMPUTER EXPENSES	4,950	1,750
CONVEYANCE	3,090	9,850
ELECTRICITY CHARGES	19,537	50,512
INTERNET CHARGES	4,700	-
MISC. AMT. W/OFF	3,955	-
OFFICE RENT	-	25,264
PRIOR PERIOD EXPENSES	195	549
PROFESSIONAL FEES - Vat Audit fees	5,000	10,000
PRINTING & STATIONERY	17,347	24,844
REPAIRS & MAINTENANCE	9,452	3,400
SALES PROMOTION	69,966	18,811
TELEPHONE & POSTAGE	85,102	72,090
TRAVELLING EXP.	28,170	51,980
VAT PAID	-	1,402
WATER CHARGES	3,385	2,470
TOTAL	259,101	277,251

TRIJAL INDUSTRIES LTD.

SCHEDULE : "H" CONTINUE

ADMINISTRATIVE & SELLING EXP. AS ON 31 MARCH 2010.

LISTING & SHARE TRANSFER CHARGES

CDSL & NSDL FEES	15,000	20,000
LISTING EXPENSES	15,000	15,000
RIGISTRAR OF SHARE FEES	20,680	24,000
TOTAL	50,680	59,000

SALARIES & STAFF WELFARE

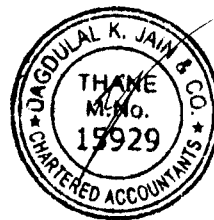
SALARIES	264,955	218,695
BONUS	-	-
STAFF WELFARE	29,084	42,379
TOTAL	294,039	261,074

Audit Fees	25,000	25,000
	628,820	622,325

TAXATION

F.B.T	-	8,000
INCOME TAX	152,995	196,443
TOTAL	152,995	204,443

DEPRECIATION	370,784	435,630
	1,152,599	1,262,398



TRIJAL INDUSTRIES LIMITED

=====

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st March, 2010.

SCHEDULE "I"

NOTES AND SIGNIFICANT ACCOUNTING POLICIES (S.A.P.) ATTACHED TO AND FORMING PART OF ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED ON 31st MARCH, 2010.

1. **Major accounting policies:** -Major accounting policies as pursued by the company are as follows: -

a) ACCOUNTING CONVENTION :

The Financial statements are prepared under the Historical cost convention, on Accrual Basis, in accordance with generally accepted accounting principles in India, The Accounting Standards issued by the Institute of Chartered Accountants of India and the Provisions of Companies Act, 1956.

b) DEPRECIATION:

The depreciation on the fixed assets in the books are provided for on pro-rate basis on straight line method at rates specified in Schedule XIV to the companies Act, 1956.

c) PRELIMINARY & PRE OPERATIVE EXPENSES

Miscellaneous Expenditure is written off at the amount admissible under the Income Tax Act, 1961.

d) FIXED ASSETS

Fixed assets are recorded at the cost, which includes all expenses up to commission/putting the assets into use.

e) TAXATION

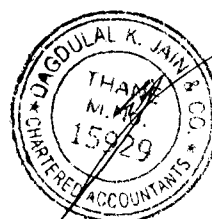
Provision for taxation is made in accordance with provisions prevailing of the Income Tax Act, 1961 for the relevant assessment year.

f) INVESTMENT

Investment are valued at cost inclusive of all expenses incidental to their acquisition.

g) RECOGNITION OF INCOME AND EXPENDITURE

Revenue is recognized and expenditure is accounted for on their accrual.



SCHEDULE 'I' CONTINUES

**SCHEDULE FORMING PART OF BALANCE SHEET AS AT
31.03.2010**

h) SALES TAX

Sales Tax (VAT) paid and collected by the company is not forming part of the expenditure/income of the company.

i] MISCELLANEOUS EXPENDITURE :

The Miscellaneous expenses are amortized 1/10 every year over a period of ten years.

j] CONTINGENT LIABILITIES

All known liabilities are provided for in the accounts. Liabilities of contingent nature ,if any, are generally not provided in the accounts but is shown separately as a **Note to the accounts**.

2. ACCOUNTING STANDARDS:

a) Accounting Standard 17:

The Company is mainly engaged in trading activity and the major revenue comes from the said activity, where as the other activities of investment and financial services, form very negligent part. So the segment wise information is of no significant use, not given.

b) Related parties disclosure as per accounting Standard 18:

List of the relative party with whom transaction took place during the year.

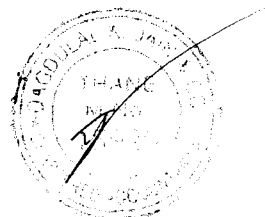
----- NIL -----

c] Lease Agreement as per Accounting Standard 19:

The Company has entered in to an agreement of lease as under:
For Office at Mumbai w.e.f. from 1-04-2009 stands terminated on 31-03-10 and can be renewed further.

d] Earning per share as per Accounting Standard 20:

	2009-10	2008-09
	-----	-----
a. Weighted average number of share at the beginning and end of the year	50,16,000	50,16,000
b. Net Profit after tax available for equity share holders	59,755	21,581
c. Diluted earning per share	0.012	0.004



e] Taxes on Income Tax as per Accounting Standard 22:

- i. Provision for Income Tax is made in accordance with the Income Tax Act, 1961.
- ii. Current Tax is determined as the amount of tax payable in respect of taxable income for the year.
- iii. Deferred tax for timing difference between the books profit and tax profit for the year is accounted using tax rates and tax laws that have been enacted or subsequently enacted at the balance sheet date .

The Company has provided for Deferred Tax Liability as calculated below.

	<u>Amount (Rs.)</u>
W.D.V. as per Companies Act. As on 31.03.2010	6,47,986
W.D.V. as per Income Tax Act. As on 31.03.2010	2,77,093
Difference	----- 3,70,893 =====
Deferred Tax Liability @30.90 % on 3,70,893/-	1,14,606
Less: Provision made in the last year 2008-09	1,86,648
Provision Reversed this year	----- (72,039) =====

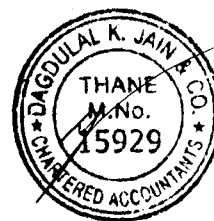
3. Previous year figures have been rearranged\regrouped wherever necessary to make it comparable with figures of the current year.

4. The figures have been rounded off to the nearest multiple of Rupee.

5. Balances of deposits, Advances and unsecured loans etc. are subject to confirmation.

6. In the opinion of the Board of Directors of the company, the current assets, loan and advances have value at least equal to the amount at which they are stated in Balance Sheet, if realized in ordinary course of business.

7. The company has given schedule of value of investment as per the rates given in BSE for quoted shares. Unquoted shares are shown at cost as the market value is not available.



8. Auditor's Remuneration include following :-

Audit Fee	Rs. 15,000/-
Tax Audit Fees	Rs. 10,000/-

Total	Rs. 25,000/-
	=====

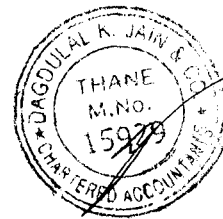
9. There is no employee who is in receipt of remuneration, which in aggregate was not less than Rs. 36,00,000/- p.a. If employed through out the year, Previous year (NIL), and Rs. 3,00,000/- p.m. in aggregate if employed for the part of the year, Previous year (NIL).

10. Quantitative Details of shares in companies.

	<u>2009-10</u>		<u>2008-09</u>	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
1) Opening Stock	381100	5386319	381100	5386319
2) Purchases during the year.	0	0	0	0
3) Sales during the year	0	0	0	0
4) Closing Stock	381100	5386319	381100	5386319

(a) Stock of finished material (Software Packages)

	Qty (Nos.)	<u>2009-10</u>	<u>2008-09</u>
		Amount(Rs)	Qty (Nos.) Amount(Rs)
	-----	-----	-----
1) Opening stock	80	66,85,945	82 65,29,665
2) Purchase during the yr.	7286	29,15,17,345	4791 24,36,27,905
3) Sales during the Yr.	7235	29,30,45,644	4793 24,46,70,280
4) Closing stock	41	63,45,000	80 66,85,945



TRIJAL INDUSTRIES LIMITED**SCHEDULE 'I' CONTINUES****SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31.03.2010**

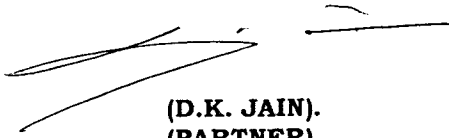
11. Amount due to small scale Industries Rs. Nil as on 31/03/2010 out of which amount outstanding for more than Rs. 1.00 lac and due for more than 30 days is Rs. Nil.

12.> a) Value of Imports - NIL
b) Earnings in foreign exchanges - NIL
c) Remittance in foreign exchange - NIL
d) Expenditure in foreign exchange - NIL

AS PER OUR REPORT OF EVEN DATE ATTACHED & SCHEDULES "A" TO "I"

**FOR DAGDULAL K. JAIN & CO.
(CHARTERED ACCOUNTANTS).**

FOR TRIJAL INDUSTRIES LTD.



(D.K. JAIN).
(PARTNER).
F.R.N. - 101995W


(KAMLESH B. MEHTA)
(DIRECTOR)

Viswas B. Panse
(VISWAS B. PANSE)
(DIRECTOR)


(GANESH MASKI)
(DIRECTOR)

PLACE : THANE.
DATED : 22nd AUGUST 2010.

PLACE : MUMBAI.
DATED : 22nd AUGUST 2010.



CA. D. K. Jain

B.Com., F.C.A.

Dagdulal K. Jain & Co.

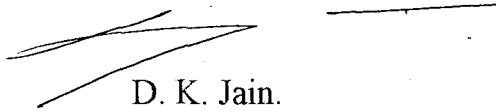
Chartered Accountants

AUDITORS REPORT

To,
The Board of Directors
TRIJAL INDUSTRIES LTD
Mumbai,

We have examined the above **Cash Flow Statement** of **TRIJAL INDUSTRIES LTD.** for the year ended 31st March, 2010 the statement has been prepared by the company and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the company, covered by our Report of even date to the members of the company.

For DAGDULAL K JAIN & CO.
CHARTERED ACCOUNTANTS.


D. K. Jain.
(Partner).
Membership no. 015929.
F.R.N. - 101995W
DATE : 22nd AUGUST , 2010.
PLACE: THANE.



TRIJAL INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010 (Pursuant to amended to Clause 32 of the Listing Agreement)

	31st MARCH 2010	31st MARCH 2009
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before Taxation and Extra- Ordinary Items	212,750	201,980
Adjustments for :		
Preliminary Expenses Written Off	-	-
Depriciation	370,784	435,630
Prev. Yr Adjustment	-	(15,887)
Op. Profit before Working Capital Charges	583,534	621,723
Adjustmens for:		
Trade and Other Receivables	(52,790,509)	(52,731,484)
Inventories	340,945	(156,280)
Trade payble	52,663,274	46,904,025
Cash Generated from Operation	797,244	(5,362,016)
Direct Taxes	(152,995)	(180,400)
Cash Flow before Extrrordinary Items		
Transfer to Differed Tax Liability Reserve	72,039	100,507
NET CASH FROM OPERATING ACTIVITIES	716,288	(5,441,909)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(120,000)	(14,941)
Share appln. Money	224,800	-
Sale(purchase) of Investment	(700,000)	5,477,190
NET CASH USED IN INVESTING ACTIVITIES	(595,200)	5,462,249
C. CASH FLOW FROM FINANCING ACTIVITES:		
Proceeds from issue of Share Capital	-	-
Proceeds from Re-payment of long Term Borrowing	250,000	(1,693,028)
NET CASH USED IN FINANCING ACTIVITIES	250,000	(1,693,028)
NET INCREASE IN CASH AND CASH EQUIVALENTS	371,088	(1,672,688)
Cash and Cash Equivalants as at (Opening Balance)	1,439,364	3,112,052
Less: Cash and Cash Equivalants as at (Closing Balance)	1,810,452	1,439,364
NET INCREASE AS DISCLOSED ABOVE	(371,088)	1,672,688

0

0

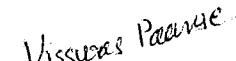
AS PER OUR REPORT OF EVEN DATE
FOR DAGDULAL K. JAIN & CO.
(CHARTERED ACCOUNTANTS)

(D.K. JAIN)
PARTNER

Membership No. 015929
F.R.N. - 101995W
PLACE :THANE
DATED :22nd August, 2010

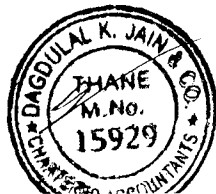
FOR & ON BEHALF OF THE BOARD OF
TRIJAL INDUSTRIES LTD


(KAMLESH MEHTA)
(DIRECTOR)


(V. B. PANSE)
(DIRECTOR)


(GANESH MASKI)
(DIRECTOR)

PLACE :MUMBAI
DATED :22nd August, 2010



TRIJAL INDUSTRIES LTD.

=====

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS ON 31/3/2010.

I. Registration Details

Registration No. : 62238 State Code 11

New Reg. No. : U65990MH 1991PLC 062238

Balance Sheet date 31.03.2010

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue
Nil

Rights Issue
Nil

Bonus Issue
Nil

Private Placement
Nil

Conversion of loans
Nil

III. Position of Mobilization and Deployment of funds
(Amount in Rs. Thousand)

Total Liabilities
Rs. 52,517

Total Assets
Rs. 52,517

Sources of funds

Application of Funds

1) Paid up capital
Rs. 50161

Net fixed assets
Rs. 648

2) Reserves & Surplus
Rs. 2356

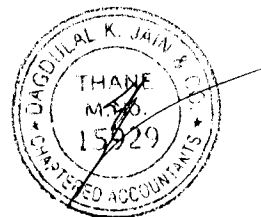
Investments
Rs. 21084

3) Secured loans
Rs. 0

Net current assets
Rs. 30785

4) Unsecured loans
Rs. 0

Misc. expenditure
Rs. 00



TRIJAL INDUSTRIES LTD.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS ON 31/3/2010. (Continue)

IV. Performance of Company (Amount in Rs. Thousands)

Turnover (including other income) Rs. 2,93,071	Total Expenditure Rs. 2,92,858
Profit/Loss Before Tax Rs. 213	Profit/Loss After Tax Rs. 60
Earnings Per share in Rs. Rs. 0.012	Dividend Rate % Rs. NIL

V. Generic names of three principal products/services of the company (as per monetary terms)

Item code No. { N. A. }
(ITC Code)

Product Description


TRADING IN SECURITIES, CORPORATE & PROJECT ADVISORY SERVICES , DEVELOPMENT & TRADING IN SOFTWARE PACKAGES

FOR DAGDULAL K. JAIN & CO.
(CHARTERED ACCOUNTANTS).

FOR TRIJAL INDUSTRIES LTD


(D.K. JAIN).
(PARTNER).
F.R.N. - 101995W


(KAMLESH MEHTA)
(DIRECTOR)


(VISWAS B.PANSE)
(DIRECTOR)

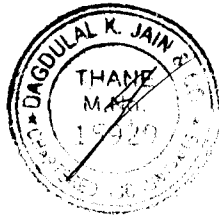

(GANESH MASKI)
(DIRECTOR)

PLACE : THANE.

DATED : 22nd AUGUST, 2010.

PLACE : MUMBAI

DATED : 22nd AUGUST 2010



TRIJAL INDUSTRIES LTD.

REGD OFF: 58 , SHRI KRISHNA NIWAS , 496 KALBADEVI ROAD, MUMBAI - 400 002.

ATTENDANCE SLIP

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of meeting hall.

I hereby record my presence at the 19th Annual General Meeting of the Company held on Wednesday the 29th September, 2010 at 2.30 p.m. at Registered office, 58 , SHRI KRISHNA NIWAS , 496 KALBADEVI ROAD, MUMBAI - 400 002

Full name of the Shareholder
(in block capitals)

Signature

Folio No.:-----/DP ID NO.*-----& Client ID No.*-----

* Applicable for members holding shares in electronic form.

Full name of Proxy
(in block capitals)

Signature

NOTE: Shareholder / Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

TRIJAL INDUSTRIES LTD.

REGD OFF: 58 , SHRI KRISHNA NIWAS , 496 KALBADEVI ROAD, MUMBAI - 400 002.

PROXY FORM

I/We -----of -----in the district of -----being a Member/Members of TRIJAL INDUSTRIES LTD., hereby appoint ----- of -----in the district of -----or failing him -----of-----in the district of -----as my / our proxy to attend and vote for me/us and on my / our behalf at the 19th Annual General Meeting of the Company to be held on Wednesday, 29th September, 2010 and at any adjournment thereof.

Signed this ----- day of ----- 2010.

Folio No.:-----/DP ID No.*-----& Client ID No.*-----

* Applicable for members holding shares in electronic form.

No. of Shares

Signature

Affix Re 1/-
Revenue
Stamp

This form is to be used @in favour of the resolution. Unless otherwise instructed,
@against
the proxy will act as he thinks fit.

@Strike out whichever is not desired.