

*Atul*



Atul Foundation  
Annual Report 2018-19





The logo of Atul Foundation Trust (Atul Foundation) is a representation of the tree of life. The tree symbolises the interconnection and metaphorical codependency of all aspects of life. It endeavours to convey that we do not exist for our own narrow objectives, but are part of the integrated ecosystem. We will make our own journey of life more meaningful if our way of living reflects a larger purpose.

The cover page is a photograph of one of our Atul Adhyapikas teaching in a Prathamik Shala, in Valsad district, Gujarat. 63 Atul Adhyapikas are teaching in 62 primary schools in 53 villages with an aim to improve basic education among rural children.

## Contents

**If not we, then who?**  
**If not now, then when?**  
**If not here, then where?**  
~ Golda Meir

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# Legacy

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Much before the concept of Corporate Social Responsibility had evolved into its present form, Atul Ltd (Atul) has been engaged in serving the society with diverse initiatives in the fields of education, health and infrastructure. Mr Kasturbhai Lalbhai, the Founder of Atul and an Indian legend, ensured complete commitment to community development and welfare in every company he established. The primary reason for the establishment of Atul was to generate large scale employment and consequently improve the standard of living in rural India. His passion to give back to the society was reflected in his daily schedule; he spent half a day on growing businesses while the other half was dedicated solely to social service. He appointed Mr Balwantraai Mazumdar, an economist and Mr Siddharth Kasturbhai, his elder son and a chemical engineer, to develop Atul, both of whom continued with the fine legacy.

In 1978, Mr Siddharth Kasturbhai laid the foundation of Atul Rural Development Fund in an endeavour to further the rich legacy of his father and bring focus to rural development projects undertaken by Atul. He personally oversaw each project which was being implemented and took keen interest in consistently improving the quality, variety and impact of such projects.

Over the years, with an increase in the number and scope of projects related to serving the society, Atul Foundation was established in 2010 as an umbrella trust of Atul.



## Kasturbhai Lalbhai (1894 - 1980)

The legacy of Mr Kasturbhai Lalbhai has been synonymous with three terms in the broadest sense: excellence, perseverance and trusteeship.

Social responsibility must include sympathy, helpfulness and willingness to forego self interest in order to promote the welfare, happiness and contentment of others and of the country as a whole.

~ Kasturbhai Lalbhai



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## Balwantraji Mazumdar (1902 - 1981)

An economist, Mr Balwantraji Mazumdar was a voracious reader, sound thinker, patient listener and a farsighted professional. He created an atmosphere of camaraderie that brought out the collective best in the people of Atul. He was the moving force behind making the first site of Atul one of the largest eco-friendly manufacturing facilities of its kind in the world. He remained with the Group till the end of his life as did most of the people who worked with Mr Kasturbhai Lalbhai.



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## Siddharth Lalbhai (1923 - 1998)

A chemical engineer and the elder son of our Founder, Mr Siddharth Lalbhai dedicated his life to the development of Atul. He accorded equal value to creation of wealth and service to society. The principles of trusteeship that he upheld, the personal qualities of integrity, perseverance and simplicity that he lived by and the single-minded devotion that he gave to tasks on hand will always remain our guiding force.





## Identity

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Atul Foundation was established by Atul on November 25, 2010. The Foundation is registered as a public charitable trust under Gujarat Public Trusts Act, 1950. Atul Foundation is an embodiment of the Purpose and Values of Atul towards serving the society.

## Purpose

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Atul Foundation is committed to fostering sustainable socio-economic upliftment, particularly in the lives of the underprivileged through relevant programs | projects.

## Values

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### **Empathy**

Perceive, relate and respond to the difficulties, emotions and needs of others

### **Benevolence**

Help the needy without any discrimination, selflessly and humbly

### **Collaboration**

Work as a team and develop meaningful partnerships to serve others

### **Quality**

Conceive and execute projects to provide exemplary deliverables

### **Honesty**

Reflect uprightness and transparency in every action

#### **Corporate Social Responsibility Policy of Atul:**

Atul will help enhance the quality of life of the people belonging to the marginalised sections of the society and volunteer its resources to the extent it can reasonably afford to Atul Foundation Trust and (or) other entities under its umbrella. The Foundation will particularly undertake projects in and around the locations where the Company operates.

#### **CSR Committee of Atul:**

Ms Shubhalakshmi Panse (Chairperson)

Mr Sunil Lalbhai

Mr Bharathy Mohanan



## Chairperson's foreword

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Dear All,

I am happy to present you the Annual Report 2018-19 of Atul Foundation Trust (AFT).

Atul Ltd, the promoter of Atul Foundation believes in growing with the community and has been touching lives of many by serving the society since its inception in 1947. AFT is now the umbrella trust for serving the society.

During 2018-19, Atul Foundation made further efforts to improve the outreach by enhancing the quality of education - *Atul Adhyapikas* created a favourable environment that encouraged many dropouts to return to school. Atul Vidyamandir (caters to tribal students) took steps towards becoming a democratic school. The Foundation trained 6,669 students in various vocational courses and provided employment to 393 apprentices in Atul Ltd, much above the statutory limit defined by the Apprentice Act. It built 1,500 individual household toilets in 23 villages in Gujarat, reaching a total of 5,000 toilets so far. It provided relief to 500 families adversely affected due to the floods in Kerala. Since the last quarter of 2018-19, it has focused on improving *anganwadis*, sanitation and other facilities in primary schools in villages around Atul and Ankleshwar where the Company operates two of its manufacturing facilities. It worked in three villages on the project *Sujlam Suflam* initiated by the Government of Gujarat for deepening the local water resources. As a part of its initiative to conserve the environment, it planted 4,500 trees in neighbouring areas including 480 native trees, now named *Atul Vana*.

This year, Atul Foundation celebrates the 125<sup>th</sup> birth anniversary year of the inspiring and pioneering Founder of Atul, Mr Kasturbhai Lalbhai. Between December 2018 and December 2019, various initiatives have been planned to commemorate his contribution. The Foundation will be supporting 125 patients undergoing dialysis, providing assistance to 125 families to purchase a cow as well as extending a helping hand to 125 families who have specially abled children. *Atul Adhyapikas* visited 125 schools and conducted workshops on the values espoused by Kasturbhai. Furthermore, 125 students from Atul Vidyamandir performed street plays on health and hygiene in rural schools.

The work we do is ever-enriching and the more we experience the joy of giving, the more we are inspired and humbled. We are grateful to everyone who is supporting us directly or indirectly in this endeavour. We assure you of our best efforts in all that we undertake.

With best wishes,

Sincerely,

(Vimla Lalbhai)  
Chairperson



# Organisation

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**Everyone has a purpose in life...a unique gift or special talent to give to others. And when we blend this unique talent with service to others, we experience the ecstasy and exultation of our own spirit, which is the ultimate goal of all goals.**

~ Deepak Chopra

The Management Committee of Atul Foundation Trust works under the overall direction and guidance of the Board of Trustees. The Foundation is supported by teams required for operations and projects.

The impact made by Atul Foundation is generally reviewed by the Management (quarterly), Corporate Social Responsibility Committee (half yearly) and the Board (yearly) of Atul.

Established in 1978, Atul Rural Development Fund Trust is the primary implementing agency for Atul Foundation.



## Institutions

Atul Foundation serves the society through the following institutions:

### Kalyani Shala

Established: 1953

Managed: Atul Kelavani Mandal

About: Kalyani Shala is a private aided school providing quality and affordable education to children belonging to Atul and surrounding villages. It offers classes from kindergarten to 12 and the medium of instruction is Gujarati. Currently, it has 1,799 students.



### Urmi Stree Sanstha

Established: 1953

Managed: Aaranyak Urmi Ltd

About: Urmi Stree Sanstha is an organisation established to empower women. It is primarily known for production and supply of sun dried and iron pounded spices. Women from nearby villages are engaged in the complete production process from solar drying and pounding to blending and packaging of spices.

### Ulhas

Established: 1961

Managed: Atul Foundation Trust

About: Ulhas promotes health and well-being of residents of Atul and surrounding villages. It organises cricket tournaments, inter-village volleyball competitions and marathons.







### Utkarsha

Established: 1965

Managed: Atul Foundation Trust

About: Utkarsha provides a platform to promote social and cultural programs for residents of Atul and surrounding villages. It organises music and dance competitions, annual funfairs and cultural events.



### Atul Vidyalaya

Established: 1991

Managed: Atul Vidyalaya Trust

About: Atul Vidyalaya is a private unaided school providing quality education to children belonging to Atul and surrounding towns | villages. It offers classes from kindergarten to 12 and the medium of instruction is English. Currently, it has 1,255 students.

### Atul Club

Established: 1995

Managed: Atul Club Trust

About: Atul Club provides quality sport and recreational facilities to residents of Atul and surrounding towns | villages. It offers facilities for badminton, billiards, swimming, table-tennis and also has a well-equipped gymnasium.





### Atul Vidyamandir

Adopted: 2009

Managed: Atul Vidyalyaya Trust

About: Atul Vidyamandir is an adopted Eklavya model residential school that operates under the Public Private Partnership (PPP) model with the Government of Gujarat. It caters only to the tribal students and also provides them with residential facilities. It offers classes from 6 to 12 and the medium of instruction is Gujarati. Currently, it has 359 students.



### Atul Institute of Vocational Excellence

Established: 2011

Managed: Atul Rural Development Fund

About: Atul Institute of Vocational Excellence is a vocational training center that operates under the PPP model with the Government of Gujarat. It imparts skills to tribal boys and girls in various vocations and also provides them with employment opportunities. It endeavours to skill 7,600 tribal students over a time span of seven years. So far, 6,461 tribal students have been trained of whom 4,913 have been placed (76.04%).

### Industrial Training Institutes

(Khergam, Sagbara, Ankleshwar and Bilimora)

Adopted: 2011 and 2017

Managed: Atul Ltd

About: The Industrial Training Institutes (ITIs) in Khergam, Sagbara, Ankleshwar and Bilimora operate under the PPP model with the Government of Gujarat. The ITIs offer courses for a duration of one to two years in a range of vocations.





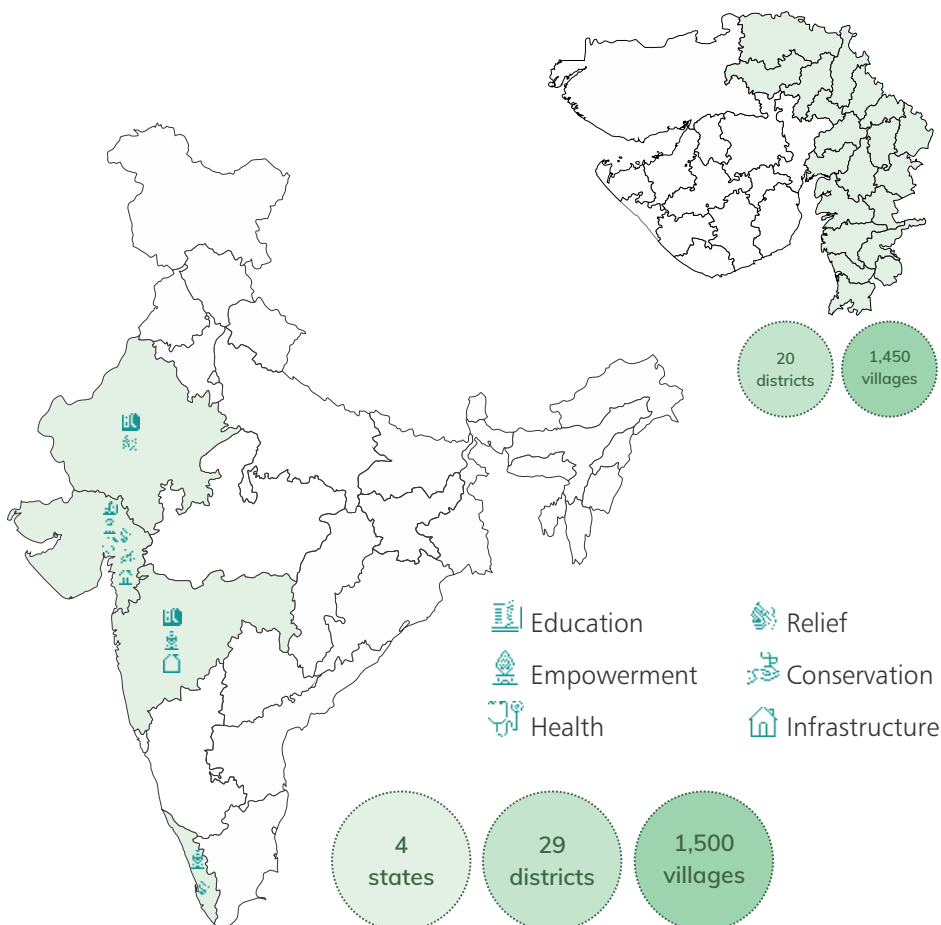
# Footprint

Do what you can, with what you have, where you are.

~ Theodore Roosevelt

Atul Foundation predominantly works in and around the locations where Atul has its operations and offices, though it is gradually widening its coverage to other parts of India. During 2018-19, the Foundation has undertaken | supported projects in Gujarat, Kerala, Maharashtra and Rajasthan.

The map below indicates the districts | number of villages in Gujarat and states in India where Atul Foundation has undertaken | supported projects to serve the society during its journey of nine years.





# Introduction to the programs

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There is no greater joy nor greater reward than to make a fundamental difference in someone's life.

~ Mary Rose McGeady

## Education

Provide easy and affordable education to children belonging to all sections of the society

## Empowerment

Impart vocational skills particularly to the underprivileged population so that they can be self-employed or obtain employment of their choice

## Health

Make available quality and affordable healthcare facilities to all

## Relief

Offer quick support to victims of calamities, natural or man-made

## Infrastructure

Provide residents of surrounding villages with adequate livelihood facilities

## Conservation

Promote the judicious use of natural resources and preserve ecology





# Operational highlights

During 2018-19, Atul Foundation Trust (AFT) undertook the following projects:

## Education

Education is for improving the lives of others and for leaving your community and world better than you found it.

~ Marian Edelman

No. Project	Location	Implementing agency	Impact
1. Infrastructure in Kalyani Shala	Atul (Gujarat)	Atul Kelavani Mandal	Provided better infrastructure facility to 1,799 students of Kalyani Shala
2. Primary teachers training (Atul Adhyapika)	53 villages (Gujarat)	AFT	Imparted education by 63 Atul Adhyapikas in 62 primary schools
3. Education support to children of salt pan workers	Patadi (Gujarat)	Gantar Trust	Supported 30 children of salt pan workers to prepare for SSC board examination
4. Electronic learning (through tablets) in a rural school	Vijaynagar (Maharashtra)	Zilla Panchayat School	Facilitated teaching with the help of five tablets with specially developed applications to 120 children of a primary school in a rural village
5. Education infrastructure in a tribal school	Pardi (Gujarat)	Shree Vallabh Seva Kendra	Provided better facilities for education to 240 children
6. Manuscript preservation	Ahmedabad (Gujarat)	L D Bhartiya Sanskruti Vidyamandir	Preserved handwritten manuscripts
7. Books on Indian culture	Jaipur (Rajasthan)	Prakrit Bharati Academy	Promotion and documentation of traditional knowledge and culture



No. Project	Location	Implementing agency	Impact
8. Promoting Indian classical music	Pardi (Gujarat)	Kalayatan	Provided scholarship to four students
9. Encouraging research activity	Mumbai (Maharashtra)	Institute of Chemical Technology (ICT)	<ul style="list-style-type: none"><li>• Promoted research activities among students of ICT</li></ul>
10. Rural education	18 villages (Gujarat)	Atul Rural Development Fund (ARDF)	<ul style="list-style-type: none"><li>• Assisted 3,322 students of 30 primary schools with study material</li><li>• Provided wholesome food to 92 students in an ashram shala</li><li>• Established a school library benefitting 236 students</li><li>• Provided three computers and arranged for a computer teacher for 236 students in a school</li><li>• Imparted digital learning to 270 students</li></ul>



AIVE students during their daily session of spoken English and personality development



## Empowerment

Wisdom is knowing what to do next, skill is knowing how to do it and virtue is doing it.

~ David Jordan

No. Project	Location	Implementing agency	Impact
1. Skill development (Development Support Agency, Government of Gujarat)	Ozarpada (Gujarat)	ARDF	<ul style="list-style-type: none"><li>• Trained 794 students to use industrial sewing machine</li><li>• Trained 177 students as data entry operators and account assistants</li><li>• Trained 152 students as electricians</li><li>• Trained 90 students to repair mobile phones</li><li>• Trained 63 students to repair computers</li><li>• Trained 62 students as bedside assistants</li><li>• Trained 54 students as refrigeration and AC technicians</li><li>• Trained 47 students as chemical plant process attendants</li><li>• Trained 33 students as welders</li><li>• Trained 13 students in housekeeping</li><li>• Trained 12 students as JCB operators</li></ul>
2. Computer and English language skills	Atul	ARDF	<ul style="list-style-type: none"><li>• Trained 180 students in basic computer skills and 79 students in English</li></ul>



No.	Project (Partner, if any)	Location	Implementing agency	Impact
3.	Life skills for the blind	Trivandrum (Kerala)	Jyotirgamaya Foundation	• Empowered 300 blind people through life skills training
4.	Women empowerment	Atul (Gujarat)	ARDF	• Trained 130 women in garment making, handicraft and soft toy making, beauty and styling and spice production
5.	Apprenticeship training	Atul (Gujarat)	Atul Ltd	• Provided training and employment to 393 youth in Atul, over and above the statutory requirement under the Apprentice Act



Computer laboratory at Atul Institute of Vocational Excellence





## Health

Groundwork of all happiness is good health.

~Leigh Hunt

No.	Project (Partner, if any)	Location	Implementing agency	Impact
1.	Individual household toilets	23 villages (Gujarat)	ARDF	• Constructed individual household toilets for 1,500 families
2.	Rural health (Valsad Raktndan Kendra, RNC Free Eye Hospital)	30 villages (Gujarat)	ARDF	• Collected 2,208 units of blood through 27 blood camps • Organised 11 eye camps benefitting 4,151 patients of whom 3,319 were provided with spectacles, 397 were diagnosed with cataract and 171 of them were operated
3.	Artificial limbs to physically challenged people	Jaipur (Rajasthan)	Shree Bhagyan Mahaveer Viklang Sahayata Samiti	• Provided artificial limbs to 140 physically challenged people
4.	Awareness about and treatment of anaemia	Three villages (Gujarat)	Nouryon   AFT   ARDF	• Conducted awareness among 1,421 students regarding anaemia of whom 681 anaemic students were given Iron Folic Acid tablets
5.	Drinking water facility	Valsad, Bharuch (Gujarat)	Shree Nootan Kelavani Mandal   Seva Yagna Samitip	• Installed RO drinking facility for 6,000 students and 1,000 patients
6.	Medical equipment for trust laboratory	Sarvada (Gujarat)	Sanat Mehta Charitable Trust	• Facilitated access to low cost blood test facility to villagers
7.	Blood units to patients	Bharuch (Gujarat)	Seva Yagna Samiti	• Provided 200 units of blood to destitute, poor and needy patients



**Nouryon's visit to Atul Vidyamandir**  
Nouryon has partnered with Atul Foundation to provide iron-folic acid tablets to students of three institutes managed by the Foundation



No.	Project (Partner, if any)	Location	Implementing agency	Impact
8.	Sports equipment to ITI students	Ankleshwar and Sagbara (Gujarat)	AFT	• Provided sports equipment to 2,285 students
9.	Upgrading sports infrastructure and equipment	Atul (Gujarat)	AFT   ARDF	• Provided better sports infrastructure and equipment to the schools and community in and around Atul



Blood donation camp organised by ARDF



## Relief

Only life lived in service of others is worth living.

~ Albert Einstein

No.	Project (Partner, if any)	Location	Implementing agency	Impact
1.	Farm kits and fertilisers to farmers	Haria (Gujarat)	ARDF	Supported 72 farmers with free of cost farm kits and fertilisers at subsidised rates
2.	Medical assistance to needy people	Atul (Gujarat)	ARDF	Assisted five patients with financial help for treatment of critical illness
3.	Blood to thalassemia patients	Valsad (Gujarat)	Valsad Raktdan Kendra	Provided 648 units of blood to 59 thalassemia patients
4.	Advanced treatment of cancer patients	Karamsad (Gujarat)	Charutar Arogya Mandal	Assisted 20 cancer patients with advanced medical treatment
5.	Relief kits to flood victim families	Kochi (Kerala)	ARDF   AFT	Provided relief kits to 500 families



Distribution of relief kits to Kerala flood victims



## Infrastructure

No.	Project (Partner, if any)	Location	Implementing agency	Impact
1.	Infrastructure support for institution building	Valsad (Gujarat)	World Renewal Spiritual Trust	Provided support to build an institution
2.	Rural infrastructure	Six villages (Gujarat)	ARDF	<ul style="list-style-type: none"><li>• Renovated roads benefitting 4,800 villagers</li><li>• Installed street lights benefitting 5,180 villagers</li><li>• Constructed a paver block road benefitting 5,131 villagers</li><li>• Participated in pond recharging scheme <i>Sujlam Suflam</i> benefitting 17,430 villages</li></ul>
3.	Infrastructure in schools (Ankleshwar)	Two villages (Gujarat)	AFT	<ul style="list-style-type: none"><li>• Constructed roof on class rooms benefitting 412 students</li><li>• Built water rooms benefitting 462 students</li><li>• Erected an open shed benefitting 125 students</li></ul>
4.	Infrastructure in anganwadi	Five villages (Gujarat)	AFT	Renovated anganwadi benefitting 111 children
5.	School toilets	Five villages (Gujarat)	ARDF	Built toilets benefitting 839 students
6.	Infrastructure in crematorium	Tumbhi (Maharashtra)	AFT	Built facility benefitting 900 villagers





## Conservation

No.	Project (Partner, if any)	Location	Implementing agency	Impact
1.	Afforestation	Atul (Gujarat)	Atul Ltd	Planted 4,020 trees
2.	Plantation of native trees of Gujarat	Atul (Gujarat)	Atul Ltd	Planted 480 native trees
3.	Upgrading infrastructure in crematorium	Atul (Gujarat)	ARDF	Enabled less consumption of wood





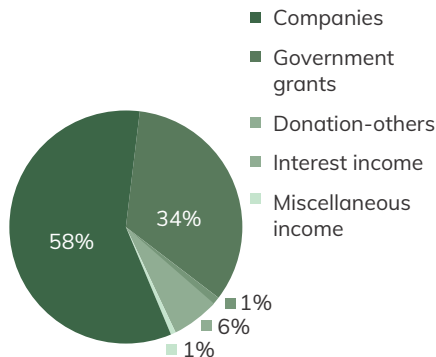
Atul Foundation has built 5,000 toilets



# Financial highlights

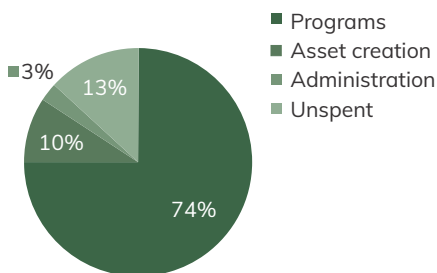
Where the monies came from

Particulars	Amount received	
	₹ lakhs	%
Companies	891.82	58.38%
Government grants	511.92	33.51%
Donation-others	21.55	1.41%
Interest income	92.86	6.08%
Miscellaneous income	9.48	0.62%
	1,527.68	100%



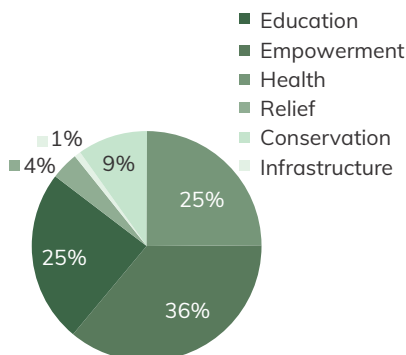
How the monies were used

Particulars	Amount used	
	₹ lakhs	%
Programs	1,132.98	74.16%
Asset creation	155.00	10.15%
		84.31%
Administration	39.86	2.61%
Unspent	199.84	13.08%
	1,527.68	100%



On which programs the monies were spent

Particulars	Amount spent	
	₹ lakhs	%
Education	319.51	24.81%
Empowerment	462.33	35.89%
Health	320.95	24.92%
Relief	49.21	3.82%
Infrastructure	123.61	9.60%
Conservation	12.38	0.96%
	1,287.98	100%







# Auditor's Report

Under Sub-section (2) of Section 33 and 34, and Rule 19 of the Gujarat Public Trusts Act, 1950 (Gujarat Rules)

Registration number: E | 2571 | Valsad district

Name of the public trust: Atul Foundation Trust

For the year ending: March 31, 2019

We have examined the Financial Statements of Atul Foundation Trust for the year ended March 31, 2019 and to the best of our knowledge and belief and according to the information and explanations provided to us, we report as under:

a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules?	Yes
b)	Whether receipts and disbursements are properly and correctly shown in the accounts?	Yes
c)	Whether the cash balance and vouchers in the custody of the Manager or a Trustee on the date of audit were in agreement with the accounts?	Yes
d)	Whether all books, deeds, accounts, vouchers, other documents or records required by the Auditor were produced before him?	Yes
e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous Audit Reports have been duly complied with?	NA
f)	Whether the Manager or a Trustee or any other person required by the Audit to appear before him did so and furnished the necessary information required by him?	Yes
g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust?	No
h)	Amount outstanding for more than one year and the amount written off, if any	Nil
i)	Whether tenders were invited for repairs or construction involving expenditure exceeding ₹ 5,000?	NA
j)	Whether any money of the Trust has been invested contrary to the provisions of Section 35?	No
k)	Whether alienations, if any, of the immovable property contrary to the provisions of Section 36 have come to the notice of the Auditor?	No
l)	Whether there is any special matter which the Auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner?	No

For B R Shah & Associates

Chartered Accountants

Firm registration number: 129053W

Deval Desai

Partner

Membership number: 132426

Ahmedabad  
April 24, 2019

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# Form number 10B

[See Rule 17B]

Audit Report under Section 12A(b) of the Income Tax Act, 1961,  
in the case of charitable or religious trusts or institutions.

We have examined the Balance Sheet of **ATUL FOUNDATION TRUST**, AADTA1885G as at March 31, 2019 and the profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or Institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of accounts have been kept by the head office and the branches of the above named Trust visited by us so far as appears from our examination of the books and proper returns adequate for the purpose of audit have been received from branches not visited by us subject to the comments given below:

NIL

In our opinion and to the best of our information and according to the information given to us, the said accounts give a true and fair view:

- a) In case of the Balance Sheet of the state of affairs of the above named Trust as at March 31, 2019
- b) In case of the Profit and Loss account of the profit or loss of its accounting year ending on March 31, 2019

The prescribed particulars are annexed hereto.

For B R Shah & Associates  
Chartered Accountants  
Firm registration number: 129053W

Ahmedabad  
April 24, 2019

Deval Desai  
Partner  
Membership number: 132426



# Annexure

## Statement of particulars

### 1. Application of income for charitable or religious purposes

1.	Amount of income of previous year applied to charitable or religious purpose in India during that year	6,42,05,796
2.	Whether the Trust has exercised the option under Clause (2) of the explanation to Section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year	Nil
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under the Trust wholly for purpose	13,80,161
4.	Amount of income eligible for exemption under Section 11(1)(c)	Nil
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purpose under Section 11(2)	Nil
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in Section 11(2)(b)? If so, the details thereof	No
7.	Whether any part of the income in respect of which an option was exercised under Clause (2) of the explanation to Section 11(1) in any earlier year is deemed to be income of the previous year under Section 11(1B)? If so, the details thereof	NA
8.	Whether during the previous year, any part of income accumulated or set apart for specified purposes under Section 11(2) in any earlier year	No
	i) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	
	ii) has ceased to remain invested in any security referred to in Section 11(2)(b)(i) or deposited in any account referred to in Section 11(2)(b)(ii) or Section 11(2)(b)(iii), or	No
	iii) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

### 2. Application or use of income or property for the benefit of persons referred to in Section 13(3)

1.	Whether any part of the income or property of the Trust was lent, or continues to be lent, in the previous year to any person referred to in Section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
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2.	Whether any part of the income or property of the Trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the Trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the Trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

3. Investment held at any time during the previous year(s) in concerns in which persons referred to in Section 13(3) have a substantial interest

No.	Name and address of the concern	Whether the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col.(4) exceeded 5% of the capital of the concern during the previous year say, yes   no
1.	2	3	4	5	6

Not applicable

For B R Shah & Associates  
Chartered Accountants  
Firm registration number: 129053W

Ahmedabad  
April 24, 2019

Deval Desai  
Partner  
Membership number: 132426



# Balance Sheet

for the year ended March 31, 2019

(₹ lakhs)

<b>Funds and liabilities</b>	2018-19	2017-19
Trust fund	1.00	1.00
Reserves and surplus	23.70	11.00
Designated funds	8.29	7.19
	32.99	19.19

(₹ lakhs)

<b>Property and assets</b>	2018-19	2017-18
Fixed assets	-	-
<b>Investments</b>	20.00	
Current assets, loans and advances	12.99	19.19
	32.99	19.19

As per our attached Report of even date For and on behalf of the Board of Trustees

B R Shah & Associates

Chartered Accountants

Firm registration number: 129053W

Deval Desai

Partner

Membership number: 132426

Ahmedabad

April 24, 2019

For Atul Foundation Trust

Ms Swati Lalbhai  
Trustee

Mr Bharat Trivedi  
Trustee

Atul

April 24, 2019



# Income and Expenditure Statement

for the year ended March 31, 2019

( ₹ lakhs)

Expenditure	2018-19	2017-18
Administrative expenses	17.87	3.34
Depreciation	-	-
Expenditure on objects of the Trust		
a) Infrastructure	153.73	118.00
b) Education and Empowerment	106.50	119.00
c) Health	318.32	313.46
d) Relief	36.73	55.00
e) Conservation	10.00	5.50
Surplus carried over to the Balance Sheet	12.71	2.27
	655.86	616.57

( ₹ lakhs)

Income	2018-19	2017-18
Donations	641.31	610.96
Interest	14.40	5.61
Other income	0.15	-
	655.86	616.57

As per our attached Report of even date For and on behalf of the Board of Trustees

B R Shah & Associates

Chartered Accountants

Firm registration number: 129053W

For Atul Foundation Trust

Ms Swati Lalbhai  
Trustee

Mr Bharat Trivedi  
Trustee

Deval Desai

Partner

Membership number: 132426

Ahmedabad  
April 24, 2019

Atul  
April 24, 2019



# Acknowledgements

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Alone we can do so little; together we can do so much.

~ Helen Keller

Atul Foundation and its affiliates are grateful to the Central and State Governments, companies, foundations, trusts and individuals with whose cooperation and support it was able to extend its social outreach.

## Government of Gujarat

Development Support Agency of Gujarat

Gujarat Badminton Association

## Foundations, trusts and other entities

AXN Resorts

Bharat Vikas Parishad

Gujarat CSR Authority

Eklavya Adivasi Bal Shikshan Sewa Trust

G I Singhania Charitable Trust

Human Service Foundation

RNC Free Eye Hospital

Sainath Sevabhavi Mandal

Valsad Raktdan Kendra

## Companies and firms

Anugrah In-Org Pvt Ltd

Capri Global Private Ltd

Colourtex

Huber group

Nouryon

RBL Bank Ltd

Reliance Industries Ltd

## Individuals

Mr Deepak Ahuja

Ms Vinita Johary

Mr Sunil Joshi

Mr Shardul Kazi

Mr Ajay Motee

Ms Shubhalakshmi Panse

Mr Lalit Patni

Mr Deepen Shah

Mr Gopi Kannan Thirukonda



# Make a difference

**Small acts, when multiplied by millions of people, can transform the world.**

~ Howard Zinn

Ever since its inception, Atul Ltd is conducting its business in an inclusive way. Atul Foundation Trust is working to achieve sustainable development, particularly in rural areas to help uplift the lives of the underprivileged. The Foundation (2018-19 project spend: 750.85 lakhs, administration cost: 38.99 lakhs) provides a complete account of the funds received for various projects and sends its Annual Report to every donor.

If you wish to join in our endeavour of enhancing the standard of living of the less fortunate and are looking for an organisation that will channelise and direct 100% of your contribution to projects at hand, Atul Foundation may be a good option. Given below are some of the projects the Foundation is currently implementing. If you wish to sponsor any project(s), please write to [contact@atulfoundation.org](mailto:contact@atulfoundation.org)

Contributions or donations to Atul Foundation qualify for tax exemption under Section 80G of the Income Tax Act, 1961.

The donation amount may be remitted, along with the requisite information with respect to how you wish to participate (project, corpus, etc), by drawing a cheque in favour of Atul Foundation Trust and sending through RTGS as per the details given below:

Beneficiary: Atul Foundation Trust  
Account number: 911010029486212

Bank: Axis Bank  
IFSC: UTIB0000459

Branch: Atul

## Highlights: 2018-19







## Celebrating 125<sup>th</sup> birth anniversary of Kasturbhai Lalbhai

To mark the 125<sup>th</sup> birth anniversary of our legendary Founder Mr Kasturbhai Lalbhai, Atul Foundation planned 15 social initiatives to make a difference in the lives of less privileged sections of society including needy and disadvantaged children, women, youth, farmers, special children, poor families and communities in meaningful ways. Of these 15 initiatives, two initiatives have been completed.

### Value workshops in 125 schools by Atul Adhyapikas

83 Atul Adhyapikas conducted value workshops in 125 rural schools. The Value workshops emphasised the four Values that Kasturbhai lived by - truth, knowledge, hard work and punctuality. The 90 minute workshop was made interesting through songs, stories and games.





## Street plays by 125 children

125 children of Atul Vidyamandir presented 36 street plays on anaemia, healthcare and hygiene in 18 rural schools. Children and teachers wrote the script and arranged the props themselves.





Before



After

Construction of toilets for boys at a primary school in Abrama, Valsad



Before



After

Renovation of an anganwadi in Bhagod, Valsad



Before



After

Renovation of an anganwadi in Magod, Valsad



# Trust information

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## Trustees

Dr Vimla Lalbhai  
(Chairperson)

Dr Rana Vishnoi  
(Managing Trustee)

Mr Sharat Tripathi

Mr Bharat Trivedi

Ms Swati Lalbhai

## Background

FRCS - Royal College of Surgeons, London  
Social worker

PhD - Indian Institute of Technology, Mumbai  
Former Managing Director, Amal Ltd

BTech - Indian Institute of Technology, Kanpur  
President - Human Resources, Atul Ltd

BTech - Indian Institute of Technology, Mumbai  
Former President - Information Technology, Atul Ltd

ACA - Institute of Chartered Accountants of India  
Managing Director, Aagam Holdings Pvt Ltd

## Statutory Auditors

B R Shah & Associates

## Registered office

Atul Rural Development Fund  
Atul 396 020, Gujarat  
India

E-mail: [contact@atulfoundation.org](mailto:contact@atulfoundation.org)

## Bankers

Axis Bank Ltd  
RBL Bank Ltd