



Meet Darshana - a class six student from Dabhkhal village of Kaprada, Gujarat - who is visibly elated to see a fully-grown ridge gourd that she nurtured in her backyard. She is a student of Atul Adhyapika Sundariben. We share the happiness and excitement of students like Darshana, who stay in remote villages, and have learnt and experienced the joy of growing vegetables in their backyards through the Ankur project. Atul Nutrition Garden and Ankur are the two major projects, wherein Atul Foundation provided seeds and necessary training to the children and their families to grow nutritious vegetables in their backyards. These projects secured supply of nutritious food for the children and their families, and were a learning experience for them.

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**When we heal the earth, we heal ourselves.**

~ David Orr

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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 related to education, empowerment, health, relief, infrastructure and conservation. 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 Balwantraji Mazumdar, an economist and Siddharth Lalbhai, his elder son and a chemical engineer, to develop Atul, both of whom continued with the fine legacy.

In 1978, Siddharth Lalbhai 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 initiatives undertaken by Atul. He personally oversaw these initiatives which were being implemented and took keen interest in consistently improving their quality, variety and impact.

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

## Kasturbhai Lalbhai (1894 - 1980)

The legacy of Kasturbhai Lalbhai has been synonymous with three terms: 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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## Balwantrai Mazumdar (1902 -1981)

An economist, Balwantrai 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 Kasturbhai Lalbhai.



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## Siddharth Lalbhai (1923 - 1998)

A chemical engineer and the elder son of our Founder, 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 volunteer its resources to the extent it can reasonably afford to contribute towards enhancing the quality of life, thereby the standard of living of people, particularly the marginalised sections of the society. Essentially, the indicative beneficiaries are the needy, who are living below the poverty line in rural or urban areas, particularly where Atul is operating. The endeavour is to uplift them through the chosen programs so that they can live with dignity and self-respect.

### CSR Committee of Atul

Ms Shubhalakshmi Panse (Chairperson)

Mr Sunil Lalbhai

Mr Bharathy Mohanan

# Chairperson's foreword

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Dear All,

The COVID-19 pandemic has become a challenge for humanity. The magnitude and unpredictability of the pandemic has tested the resilience of mankind like we had never imagined. It has affected the lives and livelihoods of people. Atul Foundation in its own small way stepped up its efforts to serve the community particularly in the remote parts of Gujarat.

In the year 2020-21, three schools under Atul Foundation, namely, Kalyani Shala, Atul Vidyalaya and Atul Vidyamandir conducted online classes and Atul Adhyapikas took up *faliya*-based classes to engage the students productively through activity-based learning. The Foundation along with Atul Institute of Vocational Excellence provided training and support to 113 tribal youth, transforming them into micro-entrepreneurs and trained 793 youth, farmers and women, which helped them to find suitable and sustainable livelihood opportunities. The Foundation, in collaboration with BAIF Development Research Foundation, supported 1,120 tribal families to grow nutrition gardens, which met the need of quality food as well as supplementary income for these families. Under the Ankur project, the Foundation trained and supported 4,777 children to grow vegetable gardens in their backyards. The Foundation provided necessary medical equipment to three hospitals to treat the patients infected with COVID-19. It also worked towards creating awareness by educating 25,000 villagers about COVID-19 safety protocols. Masks and grocery kits were distributed to the needy and adequate support was rendered to migrants to reach their villages safely. The Foundation has developed seven model *anganwadis*, constructed a white-topping road, renovated toilets in schools and upgraded public amenities in nearby villages to improve the quality of life of the rural community. The Foundation established a village-based solid waste management system (in Atul village) for the first time.

It is with great delight and satisfaction that I report to you that the 125 cows given a year ago by Atul Foundation to as many poor families increased their income by three times; the cows valued at ₹ 66.37 lakhs generated an almost equivalent income of ₹ 66.04 lakhs for them in one year.

Atul Foundation stands firm in its commitment to support the health and well-being of communities, especially the less fortunate. Many families have lost their breadwinners, many children have lost either one or both the parents and many people have lost jobs; they find their future bleak. The Foundation will work to dispel misconceptions about the vaccines amongst the reluctant urban as well as rural people. It will continue to drive a positive change by working relentlessly towards a better society.

On behalf of Atul Foundation, I thank all the supporters and well-wishers for their continued support and cooperation.

Sincerely,

(Vimla Lalbhai)  
Chairperson



# Organisation

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We are merely one tree with various types, shapes and sizes of leaves that all wave differently in the breeze.

~ Rasheed Ogunlaru

The Management Committee of Atul Foundation 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 of Atul Ltd (quarterly), its Corporate Social Responsibility Committee (half-yearly) and the Board (yearly).

The Foundation team consists of 310 members who work selflessly to build the community and make conscious efforts towards sustainable development. The management expenses remained at 3.84%.

# Institutions

Atul Foundation serves the society through following institutions:

## Kalyani Shala

Established: 1953

Current strength: 1,755

Students graduated: 6,966



## Highlights

- Provided quality education to students during the COVID-19 pandemic
- Supported students through continuous communication and home visits
- Facilitated classes for students using satellite communications; provided course worksheets to overcome network related problems
- Supported 109 students with resources to enable digital education
- Helped students participate in 14 virtual competitions at the district and state level







## Atul Vidyalaya

Established: 1991

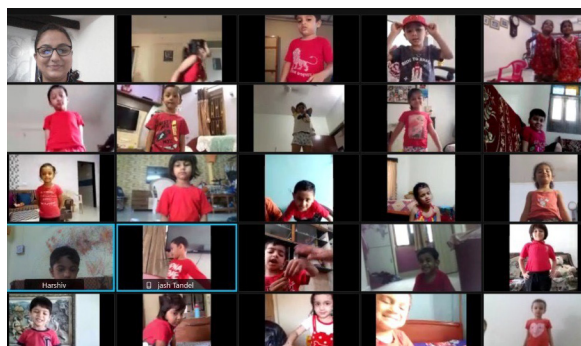
Current strength: 1,258

Students graduated: 1,665



### Highlights

- Continued teaching through online classes and ensured uninterrupted learning for students during the pandemic
- Organised virtual events such as Annual Day and Sports Day
- Productively engaged students through extra co-curricular activities
- Participated and won prizes in many district, state and national-level competitions
- Organised the first ever intra-school Model United Nations Conference



## Atul Vidyamandir

Adopted: 2009

Current strength: 362

Students graduated: 549



### Highlights

- Supported students residing at remote locations in Gujarat by visiting their homes
- Distributed tablets having pre-installed course material
- Provided grocery kits to 45 needy families
- Supported 151 students to develop nutrition gardens
- Facilitated 14 students to clear JEE and nine students to clear NEET entrance exams





## Atul Institute of Vocational Excellence

Established: 2011

Students graduated: 8,023



### Highlights

- 180 students graduated in 2020-21
- Supported students and alumni through continuous communication to help resolve their difficulties
- Sourced alternate job opportunities for students who were left unemployed due to the pandemic
- Continued online training for students during the pandemic
- Promoted awareness among 8,000 students to fight against the COVID-19 pandemic



## Urmi

Empowering women since 1953



Promoted Urmi products in four villages



Introduced kadha mix to build immunity and promote holistic health



Uploaded Urmi products on digital platforms to enhance reach



## Industrial Training Institutes

Adopted: 2011 and 2017

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



## Atul Club

Established: 1995

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.

## Utkarsh

Established: 1965

Utkarsh 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.



## Ulhas

Established: 1961

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

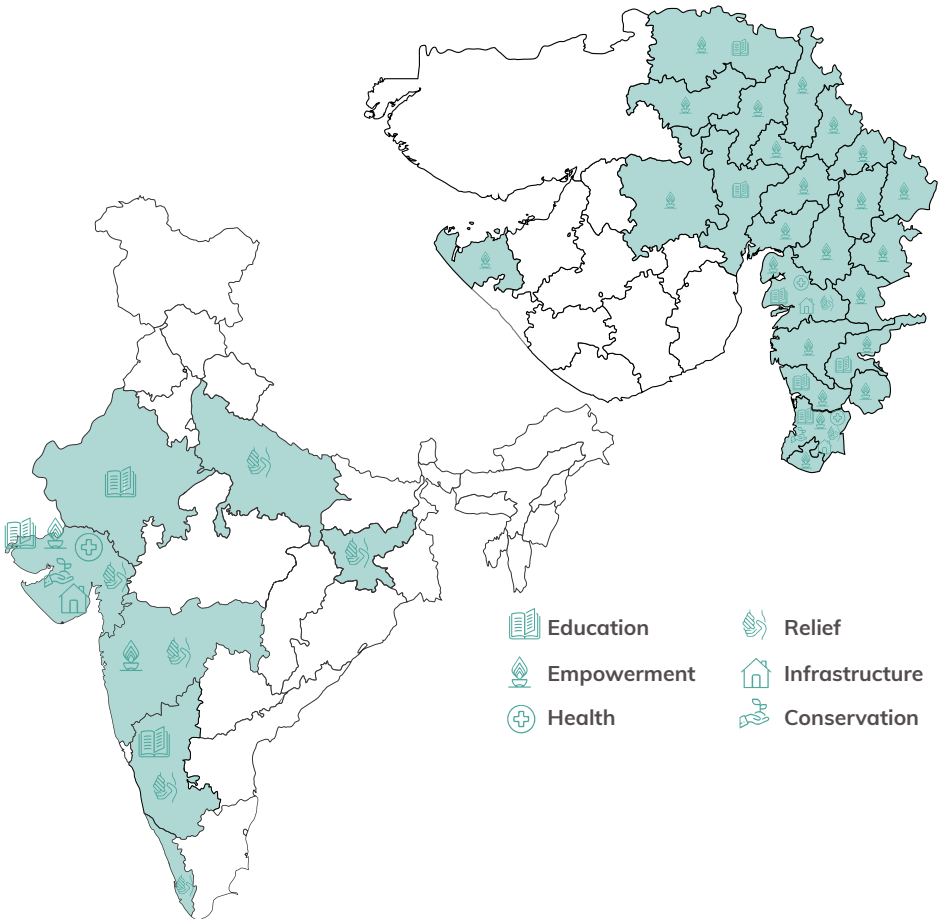
# Footprint

Each one of us can make a difference. Together we make change.

~ Barbara Mikulski

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 2020-21, the Foundation has undertaken | supported projects in Gujarat, 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 11 years.





# Introduction to the programs

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Service to others is the rent you pay for your room here on Earth.

~ Muhammad Ali

## 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

Support to improve well-being of communities through health education and linkages with affordable and quality health services

## Relief

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

## Infrastructure







Provide adequate infrastructural facilities to residents of surrounding villages

## Conservation

Promote the judicious use of natural resources and preserve ecology

# Outreach

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-  Nurtured 15,506 children through quality education
-  Empowered 4,875 farmers, tribal youth and women through vocational training courses
-  Helped 40,930 children, youth, men and women through various health programs
-  Supported 6,285 migrant labourers and poor people affected by lockdown due to the COVID-19 pandemic, through relief measures
-  Improved living conditions of 30,000 people through infrastructure projects
-  Benefitted 6,099 people through conservation activities

# Operational highlights

During 2020-21, Atul Foundation (AF) undertook the following projects:

## Education

If we want to reach real peace in this world, we should start educating children.  
~ Mahatma Gandhi

## Atul Adhyapikas

Aim: to provide quality primary education to children in rural areas

 80 adhyapikas    5,655 children    75 villages    4 districts

- Continued teaching through *faliya*-based sessions throughout the pandemic
- Engaged children through activity-based learning
- Helped the children to achieve improvement in academics
- Developed reading habit and various other life skills in children
- Supported 4,482 children to develop nutrition gardens under the Ankur project
- Imparted scientific concepts, importance of nutrition and healthy eating habits through the Ankur project
- Ensured nutritious food was available to the children and their families through nutrition gardens under the Ankur project







## Education: other projects

No.	Project	Location	Implementing agency	Impact
1.	Enhancement of education practices in Kalyani Shala	Atul (Gujarat)	AF   Atul Kelavani Mandal	Provided better infrastructure and quality educational facilities to 1,755 students
2.	Support to tribal children in Atul Vidyamandir	Pardi (Gujarat)	AF   Atul Vidyamandir	<ul style="list-style-type: none"><li>Created better infrastructure facilities benefitting 362 students</li><li>Supported 45 students by providing grocery kits</li></ul>
3.	Development of a school in tribal area	Chondha (Gujarat)	AF	Provided guidance and technical support to develop a tribal school to benefit 205 students
4.	Promotion of Science and Mathematics through a workshop	13 villages (Gujarat)	AF   Vikram A Sarabhai Community Science Centre	Organised a virtual science workshop benefitting 2,045 students from 14 schools
5.	Provision of a computer lab in a rural school	Motali (Gujarat)	AF	Provided 7 computers to a primary school benefitting 203 students
6.	Provision of education therapy to special children	Bharuch (Gujarat)	AF   OSMOSIS Play Centre and Educational Games Library	Provided therapy to 36 special children
7.	Conservation of manuscripts	Ahmedabad (Gujarat)	AF   L D Bharatiya Sanskruti Vidyamandir	Provided support to digitise and create web portal to preserve over 80,000 rare manuscripts
8.	Publication of books on Indian culture	Jaipur (Rajasthan)	AF   Prakrit Bharati Academy	Published 7 books promoting traditional knowledge and culture
9.	Enhancement of rural education	18 villages (Gujarat)	AF   Atul Rural Development Fund (ARDF)	<ul style="list-style-type: none"><li>Distributed writing material to 3,778 students of 34 schools</li><li>Appointed a computer teacher benefitting 183 students in a primary school</li><li>Supported 6 needy students to complete their higher studies</li></ul>

## Empowerment

Skill is the unified force of experience, intellect and passion in their operation.

~ John Ruskin

## Micro-entrepreneurship development

Aim: to encourage entrepreneurship and create a sustainable livelihood for the rural youth



113 micro-entrepreneurs



5 trades

### Phase 1

- Provided training and toolkits to 58 tribal youth to become micro-entrepreneurs in various fields such as mushroom cultivation, tailoring, mobile repairing, refrigeration and welding
- Supported to 37 trainees to set-up their enterprise, generating a revenue of ₹ 14 lakhs collectively
- Trained a group of 12 women registered as a self-help group in tailoring and supported them to open a retail outlet

### Phase 2

Trained 55 youth to start their enterprise in tailoring





## Empowerment: other projects

No.	Project	Location	Implementing agency	Impact
1.	Skill development of youth through vocational training	Ozarpada (Gujarat)	AF   ARDF	Trained 180 students in 9 vocational trades
2.	Provision of training in computer skills and English language skills	Atul (Gujarat)	AF   ARDF	Trained 12 students in basic computer skills and 16 students in English
3.	Empowerment of women through vocational courses	Atul (Gujarat)	AF   ARDF	Trained 32 women in beauty and styling, and garment making
4.	Capacity building of tribal farmers through beekeeping	15 villages (Gujarat)	AF   Under The Mango Tree Society	Trained 136 tribal farmers in beekeeping
5.	Creation of livelihood opportunities for tribal families by providing cows	4 villages (Gujarat)	AF   BAIF	Supported to produce good breed cows through artificial insemination Estimated value of 74 Gir female cows = ₹ 7.5 lakhs, which were born out of total 125 cows
6.	Provision of skills training to youth as apprentices	Atul (Gujarat)	Atul Ltd	Provided training and employment to 250 youth in Atul, over and above the statutory requirement under the Apprentice Act, 1961

## Health

Every child, woman and man has a right to enough nutritious food for an active and healthy life.

~ Ban Ki-moon

### Atul Nutrition Garden

Aim: to promote health and nutrition among tribal families through nutrition gardens



1,120 families



1,000 nutrition gardens



120 creeper vegetable gardens



4 villages

- Trained 147 women from self-help groups to prepare *jivamrut* and *dashparni* ark using cow dung, urine and other natural items
- Educated 1,120 families to use cow dung and urine as manure in their nutrition gardens
- Supported families during the pandemic to produce home-grown vegetables; nutrition gardens helped families earn additional income by selling the surplus vegetables in local markets



Implemented Atul Nutrition Garden project in collaboration with BAIF



## Health: other projects

No.	Project	Location	Implementing agency	Impact
1.	Development of nutrition garden for children - Ankur	116 villages (Gujarat)	AF	Supported 4,777 children to develop nutrition gardens in 116 villages of South Gujarat
2.	Enhancement of health facilities for rural population	19 villages (Gujarat)	AF   ARDF	<ul style="list-style-type: none"><li>Collected 2,750 units of blood through 24 blood camps</li><li>Organised 2 eye camps benefitting 951 patients, of whom 727 were provided with spectacles</li></ul>
3.	Generation of awareness about anaemia	Valsad (Gujarat)	AF	Conducted 18 anaemia awareness sessions for 1,655 children in association with 9 schools and 2 primary health centres
4.	Generation of awareness about the COVID-19 pandemic	Valsad (Gujarat)	AF	Conducted an awareness drive to educate 25,000 individuals about the COVID-19 safety protocols
5.	Provision of home-based healthcare services for infants and their mothers	39 villages (Maharashtra)	AF   Society for Education, Action and Research in Community Health	Provided home-based care to reduce maternal and child mortality in remote villages
6.	Provision of sanitation facilities	2 villages (Gujarat)	AF   ARDF	Constructed 34 individual household toilets benefitting about 170 individuals
7.	Development of nutrition garden	Bharuch (Gujarat)	AF	Supported Nari Sanrakshan Gruh to develop a nutrition garden benefitting 32 women

## Relief

Helping others is the way we help ourselves.

~ Oprah Winfrey

### COVID-19 relief

Aim:

- to strengthen medical facilities to treat COVID-19 patients
- to provide support to needy families, migrants and patients



3 hospitals



675 migrant workers



1,244 families

- Supported hospitals to buy equipment such as ICU beds, ventilators, HFNO, oxygen cylinders and BiPAP machines
- Donated 25,000 masks to the needy
- Distributed grocery kits and other essentials amongst poor families
- Provided refreshments to migrant workers as they were going back to their villages



## Relief: other projects

No.	Project	Location	Implementing agency	Impact
1.	Provision of fertiliser kits to farmers	Haria (Gujarat)	AF   ARDF	Supported 68 farmers with fertiliser kits
2.	Provision of medical assistance to needy people	Atul (Gujarat)	AF	Assisted 98 patients with financial help for the treatment of critical illnesses
3.	Provision of blood units to patients	Bharuch (Gujarat)	AF   Seva Yagna Samiti	Arranged 200 units of blood for poor patients
4.	Support to the families of special children	51 villages (Gujarat)	AF	Provided kits of essential items to the families of 125 special children



Provided kit of essential items to the family of a special child at Barsol village

## Infrastructure

Infrastructure is the foundation of economic development.

~ Craig Lesser

## Model anganwadi

Aim: to create a positive and safe learning environment for children coming to anganwadis



7 model anganwadis



175 children



5 villages

- Renovated anganwadis and converted them into a safe space for children to learn
- Built basic facilities such as kitchen and toilets, and provided easy access to water at anganwadis
- Painted interesting and informative visuals for easy learning







## Infrastructure: other projects

No.	Project	Location	Implementing agency	Impact
1.	Construction of white-topping road	Atul (Gujarat)	Atul Ltd	Constructed 1,667 m long white-topping road benefitting people from Atul and surrounding villages
2.	Construction of school toilets	2 villages (Gujarat)	AF	Constructed toilet blocks in 2 primary schools benefitting 687 students
3.	Renovation of rural schools	2 villages (Gujarat)	AF	Renovated 2 schools benefitting 2,117 students
4.	Development of infrastructure in villages	9 villages (Gujarat)	AF   ARDF	<ul style="list-style-type: none"><li>• Supported installation of drinking water pipeline in a village</li><li>• Constructed a toilet block in a village</li><li>• Installed paver blocks in 5 villages</li><li>• Constructed a shed for the fishermen community in a village</li><li>• Supported upgradation of a cricket ground</li><li>• Installed cement benches in a civil hospital</li><li>• Provided computers to 2 gram panchayat offices</li><li>• Provided sports equipment to children under Panchvati Yojana in a village</li><li>• Installed hume pipes for storm water drainage in a village</li></ul>

## Conservation

Try to leave the earth a better place than when you arrived.

~ Sidney Sheldon

## Ujjwal Atul

Aim: to promote clean villages by educating and facilitating best waste management practices



1,426 households



Atul village

- Recycled 39,500 kg wet waste into organic manure
- Recycled 7,800 kg dry waste
- Initiated door-to-door waste collection system for 1,426 households
- Conducted 68 awareness sessions on responsible waste segregation and management in Atul colonies and Atul village
- Educated children through joyful activities and tree plantation



## Conservation: other projects

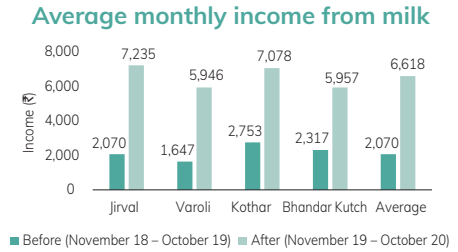
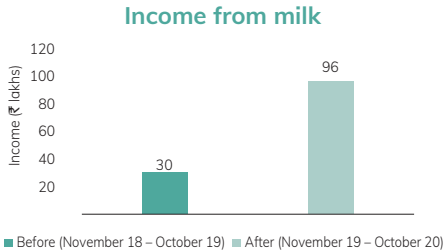
No.	Project	Location	Implementing agency	Impact
1.	Implementation of afforestation initiatives	Atul (Gujarat)	Atul Ltd	Planted 3,531 trees
2.	Conservation of water through deepening and desilting of water bodies	2 villages (Gujarat)	AF	Deepened and desilted a river and a pond under the Sujalam Sufalam Jal Sanchay Yojna



Solid waste management awareness sessions at Atul colony and Atul village

## Impact assessment of Godaan project

In the year 2019-20, under the Godaan project, the Foundation had provided good quality cattle and other services to 125 tribal families.



The average monthly milk procurement increased by 18,386 L and the yearly income increased by ₹ 66.03 lakhs with milk sold at ₹ 30 per L on an average.

The average monthly income of a beneficiary from selling milk increased by ₹ 4,548 from ₹ 2,070 (2018-19) to ₹ 6,618 (2019-20).

## Impact assessment of Atul Institute of Vocational Excellence

### Outcome achieved:



- 71.07% graduates got formally employed or started their own businesses



- 59% graduates are earning between ₹ 7,000 and ₹ 8,999 per month
- 64% alumni have received an increment in their salaries
- AIVE students' average incomes were 17% more than that of others



- 66% alumni are saving from their salaries regularly and have become financially responsible
- 80% of alumni agreed that they can afford healthcare facilities for themselves and their families

AIVE alumni:



- scored higher on work ethics than others
- have a higher rate of retention than their peers and possess comparatively better technical skills

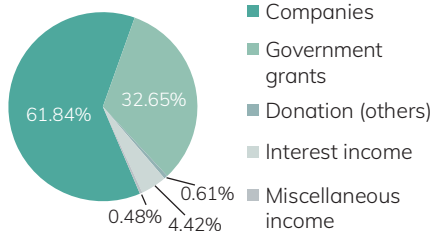
This assessment was conducted by the 4<sup>th</sup> Wheel Social Impact.



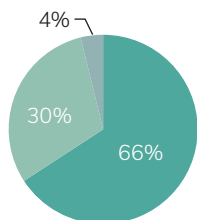
# Financial highlights

Where the monies came from

Particulars	Amount received	
	₹ lakhs	%
Companies	1,345.13	61.84%
Government grants	710.08	32.65%
Donation (others)	13.37	0.61%
Interest income	96.11	4.42%
Miscellaneous income	10.34	0.48%
	2,175.03	100%



- Programs
- Asset creation
- Administration

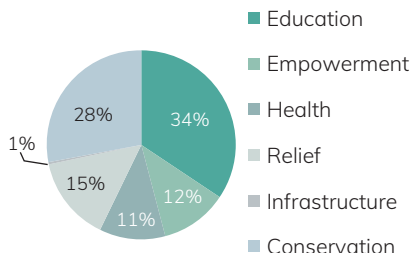


How the monies were used

Particulars	Amount used	
	₹ lakhs	%
Programs	1,573.22	65.82%
Asset creation	725.05	30.33%
	2,298.27	
Administration	91.74	3.84%
	2,390.01	100%
Spent from reserve balance	(214.98)	
	2,175.03	

On which programs the monies were spent

Particulars	Amount spent	
	₹ lakhs	%
Education	789.32	34.34%
Empowerment	265.64	11.00%
Health	259.20	11.28%
Relief	333.12	14.49%
Infrastructure	8.93	1.00%
Conservation	642.06	27.94%
	2,298.27	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, 2021

We have examined the Financial Statements of Atul Foundation Trust for the year ended March 31, 2021 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?	Yes
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?	NA
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?	NA
k) Whether alienations, if any, of the immovable property contrary to the provisions of Section 36 have come to the notice of the Auditor?	NA
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

June 3, 2021



# 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, 2021 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 beliefs were necessary for the purpose 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, 2021
- b) In case of the Profit and Loss account of the profit or loss of its accounting year ending on March 31, 2021

The prescribed particulars are annexed hereto.

**For B R Shah & Associates**

Chartered Accountants  
Firm registration number: 129053W

Ahmedabad  
June 3, 2021

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	₹ 3,18,63,229
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	No
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 such purposes	Nil
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	NA
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 column 4 exceeded 5% of the capital of the concern during the previous year say, yes   no
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1.	2	3	4	5	6
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Not applicable

**For B R Shah & Associates**

Chartered Accountants

Firm registration number: 129053W

Deval Desai

**Partner**

Membership number: 132426

Ahmedabad  
June 3, 2021

# Balance Sheet

for the year ended March 31, 2021

(₹ lakhs)

<b>Funds and liabilities</b>	2020-21	2019-20
Trust fund	1.00	1.00
Reserves and surplus	47.34	34.04
Designated funds	-	196.70
	0.42	0.05
Current liabilities and provisions	48.76	231.79

(₹ lakhs)

<b>Property and assets</b>	2020-21	2019-20
Fixed assets	2.02	2.80
<b>Investments</b>	20.00	20.00
Current assets, loans and advances	26.74	208.99
	48.76	231.79

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

June 3, 2021

Ahmedabad

**For Atul Foundation Trust**

Ms Swati Lalbhai  
**Trustee**

Mr Bharat Trivedi  
**Trustee**



# Income and Expenditure Statement

for the year ended March 31, 2021

(₹ lakhs)

Expenditure	2020-21	2019-20
Administrative expenses	17.91	17.10
Depreciation	0.83	1.02
Expenditure on objects of the Trust		
a) Education and Empowerment	117.23	386.36
b) Health	105.07	172.73
c) Relief	0.34	124.70
d) Infrastructure	61.04	54.50
e) Conservation	2.91	42.04
Surplus carried over to the Balance Sheet	13.30	10.42
	318.63	808.87

(₹ lakhs)

Income	2020-21	2019-20
Donations	305.89	796.77
Interest	12.74	12.10
Other income	-	-
	318.63	808.87

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

June 3, 2021

Ahmedabad

**For Atul Foundation Trust**

Ms Swati Lalbhai  
**Trustee**

Mr Bharat Trivedi  
**Trustee**

## We remember

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Your life was a blessing, your memory a treasure,  
you are loved beyond words and missed beyond measure.



**Sharada Johary**

(January 22, 1932 - August 23, 2020)

Mrs Sharada Johary was a loving mother, an excellent chef and a homemaker. She made a generous contribution to the 'Ankur' project which enabled 4,777 underprivileged children and their families to get nutritious food in the midst of the tough times caused by the COVID-19 pandemic. They also learnt the importance of organic farming and healthy eating habits. We are eternally grateful for her teachings and support.





# Acknowledgements

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One person can make a difference, and everyone should try.

~ John Kennedy

## **Government organisations**

Development Support Agency of Gujarat

Gujarat State Tribal Education Society

National Bank for Agriculture and Rural Development

## **Foundations, trusts and other entities**

B K Mazumdar Foundation

RNC Free Eye Hospital

Sainath Sevabhavi Mandal

Valsad Raktdan Kendra

Valsad Badminton Association

## **Companies and firms**

ABC Cable

Lonsen Kiri Chemical Industries Ltd

RBL Bank Ltd

## **Project partners**

BAIF Institute for Sustainable livelihoods and Development

Navchetan Manav Vikas Mandal

OSMOSIS Play Centre and Educational Games Library

Saahas

Seva Yagna Samiti

Society for Education, Action and Research in Community Health

Under the Mango Tree Society

Vikram A Sarabhai Community Science Centre

## **Individuals**

Sharda Johary

Sunil Joshi

Swati Lalbhai

Gopi Kanan Thirukonda

Harshita Trivedi

Ravi Trivedi

Rana Vishnoi

# Make a difference

We can change the world and make it a better place. It is in our hands to make a difference.

~ Nelson Mandela

Ever since its inception, Atul Ltd is conducting its business in an inclusive way. Atul Foundation is working to achieve sustainable development, particularly in rural areas to help uplift the lives of the underprivileged. The Foundation (FY 2020-2021 project spend: ₹ 1,182 lakhs, administration cost: ₹ 59 lakhs) provides a complete account of the funds received for various projects and sends its annual report to every donor.

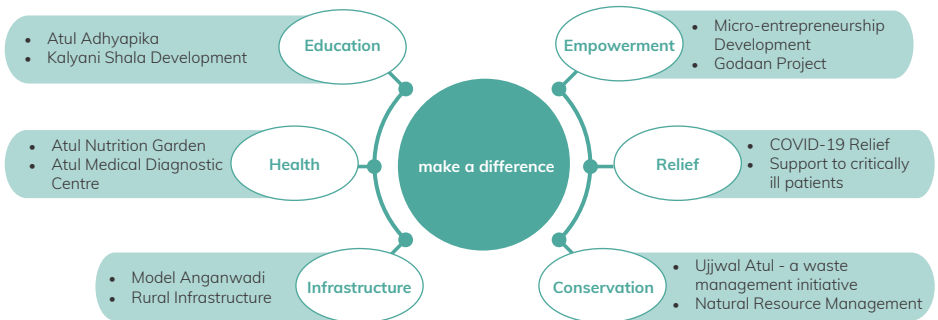
If you wish to join our endeavour of enhancing the standard of living of the less fortunate and are looking for an organisation that will channelise and direct 100% of your contribution to projects at hand, Atul Foundation may be a good option. Given below are some of the projects the Foundation is currently 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	Axis Bank Ltd, Atul
Account number: 911010029486212	IFSC: UTIB0000459

## 2021-22: major projects





# Trust information

## Trustees

Dr Vimla Lalbhai (Chairperson)

## Background

FRCS - Royal College of Surgeons  
London  
Social worker

Dr Rana Vishnoi (Managing Trustee)

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

Mr Sharat Tripathi

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

Mr Bharat Trivedi

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

Ms Swati Lalbhai

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

## Bankers

Axis Bank Ltd  
RBL Bank Ltd

[contact@atulfoundation.org](mailto:contact@atulfoundation.org)  
[www.facebook.com/atulcares](http://www.facebook.com/atulcares)

Atul Foundation  
Atul Rural Development Fund  
Atul 396 020, Gujarat  
India