COUNCIL FOR GREEN REVOLUTION
An Environmental Organisation
Reg. No. 443/2010 under A.P. Societies Act, 2001. Reg. No. CSR00029861 (MCA-CSR). Reg. No: 010230990 (FCRA).
Registered Under Social Stock Exchange (SSE) with the National Stock Exchange (NSE), Reg. No: NSESSENP00072
15 YEARS

FUND UTILISATION CERTIFICATE

As on 30th June 2026

YELP Project — listed on the Social Stock Exchange (SSE) segment of the National Stock Exchange (NSE)

This certificate explains, in plain terms, how funds raised from subscribers for the YELP Project have been used up to 30th June 2026, why the project cost has increased, and how the resulting funding gap is being met. It is issued for the information of all subscribers and stakeholders in the project.

1. How Much Was Raised From Subscribers

The Project was originally estimated to cost Rs. 85.00 lakhs. CGR accordingly listed the Project on the Social Stock Exchange platform of the National Stock Exchange to raise this full amount from subscribers.

The Project received subscriptions covering 80.91% of the target — short of the full amount sought:

Particulars	Amount (Rs. in lakhs)
Amount targeted to be raised	85.00
Amount actually subscribed (81% of target)	68.77
Shortfall against the targeted amount	16.23

2. Decision to Complete the Full Project Despite Under-Subscription

The Fund Raising Document allows the scope of the Project to be reduced in proportion to any shortfall in subscription. Notwithstanding this, the Promoters have chosen to carry out the Project in full, as originally planned as far as possible — covering all 8 districts and 160 schools — rather than scaling it down.

3. Why the Project Cost Has Increased

Despite efforts to control costs on several components, the actual cost of completing the full project has risen to Rs. 109.33 lakhs. This is higher than the original estimate for two connected reasons: the cost of executing the project has gone up, and the project was under-subscribed to begin with. Together these create the following gap:

Particulars	Amount (Rs. in lakhs)
Original estimated project cost	85.00
Amount subscribed	68.77
Revised (actual) project cost	109.33
Cost overrun (increase over original estimate)	24.33
Cash deficit (cost overrun + subscription shortfall)	40.56

For Council for Green Revolution

Authorised Signatory

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4. How the Project Has Been Funded So Far

The Promoters have stepped in to keep the Project on schedule, contributing their own funds alongside the money raised from subscribers. As on 30th June 2026, the position is:

Source of Funds	Amount (Rs. in lakhs)
Utilised from subscription proceeds	48.52
Contributed directly by the Promoters	21.62
Total expenditure incurred till 30.6.2026	70.14

5. What Is Still Required to Complete the Project

The remaining work will require a further Rs. 39.20 lakhs. This will be funded as follows:

Source of Balance Funding	Amount (Rs. in lakhs)
Unutilised balance from subscription proceeds	20.25
Further contribution to be arranged by the Promoters	18.94
Total balance expenditure to complete the Project	39.19

6. Approval of the Board of Trustees

A proposal to re-appropriate and revise the Project budget in line with the above position was placed before the Board of Trustees at its meeting held on 10th July 2026. After the Board was taken through the full details, it approved the re-appropriation and passed the following resolution:

"RESOLVED THAT pursuant to the powers vested in the Board of Trustees under the Trust Deed and other applicable provisions, the Board hereby approves the re-appropriation of the budget of the YELP/IYELP Project as detailed in Annexure I placed before the meeting.

RESOLVED FURTHER THAT the Board takes note of:

(i) **the funding shortfall of ₹16,23 lakhs arising from under-subscription of the Project at the time of listing;**

(ii) **the revised estimated project cost of ₹109.33 lakhs against the original approved budget of ₹85.00 lakhs;**

(iii) **the consequent cost overrun of ₹24.33 lakhs; and**

(iv) **the resulting cash flow shortfall of ₹40.56 lakhs together with the commitment of the Promoter/Management to provide the additional funds required for completion of the Project.**

RESOLVED FURTHER THAT the Chief Executive Officer/Authorised Officer of the Trust be and is hereby authorised to take all such actions, execute all documents, make necessary

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For Council for Green Revolution

Authorised Signatory

disclosures and do all such acts, deeds and things as may be necessary or expedient for giving effect to this Resolution."

7. Summary for Subscribers

In short: subscribers funded 81% of the original target; the Promoters chose to deliver the full project rather than a reduced version; rising costs created a combined funding gap of Rs. 40.56 lakhs; and this gap is being closed through a mix of the remaining subscription balance and additional funding arranged by the Promoters. The Board of Trustees has reviewed and approved this position.

This Fund Utilisation Certificate, as on 30.6.2026, is submitted in the annexure, for the information of all subscribers and stakeholders in the Project across the country.

For Council for Green Revolution

(G. NARAYAN RAO)
Chief Executive Officer cum Compliance Officer

COUNCIL FOR GREEN REVOLUTION
Banjara Hills
Hyd-34

COUNCIL FOR GREEN REVOLUTION
FUND UTILISATION CERTIFICATE

As on 30th June 2026

YELP Project — listed on the Social Stock Exchange (SSE) segment of the National Stock Exchange (NSE)

Annexure – 1

Particulars of expenditure	Original Project Cost - As per Fund Raising Document	Prorate Budget equal to subscription received (80.91%) @	Reappropri-ated Budget	Total Expenditure incurred till 30th June 2026, including additional funds provided by the promoter	Prorate Funds drawn from subscription amount till 30th June 2026 @	Balance Fund available from out of subscription including Account opening amount deposited @	Balance of the total amount to be spent
Axis bank Account token amount						25,000	
Programme Designing Cost	180,000	87,934	1,39,800	85,000	30,000	57,934	54,800
DSOs /CMOs orientation	44,500	27,991	44,500		-	27,991	44,500
Training to PETs/PDs trainings	463,680	2,81,175	4,47,019	4,47,019	4,47,019	(1,65,844)	-
Training to Lead Earth Leaders	1,206,000	10,06,401	16,00,000	1,57,106	1,57,106	8,49,295	14,42,894

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Training to CGR District Co-ordinators	65,440	43,769	69,585	57,585	57,585	(13,816)	12,000
Programme monitering	700,000	11,58,629	18,42,016	11,85,016	8,35,516	3,23,113	6,57,000
Resource Matrial Cost	2,137,000	17,52,314	27,85,870	21,71,823	13,34,851	4,17,463	6,14,047
Schools Visits	610,000	6,39,855	10,17,257	5,72,257	2,81,689	3,58,166	4,45,000
Exposure Visit Expenditure	560,000	1,28,756	2,04,700	4,700		1,28,756	2,00,000
Water harvesting pits	500,000	5,38,292	8,55,789	8,55,789	4,80,555	57,737	-
Annual Award Function	300,000	1,88,700	3,00,000		-	1,88,700	3,00,000
Capacity Building	300,000	2,46,568	3,92,000	3,92,000	3,54,000	(1,07,432)	-
Issue Expenditure	460,000	4,01,662	6,38,571	6,38,571	4,60,000	(58,338)	-
Impact Assessment Study	200,000	94,352	1,50,000		-	94,352	1,50,000
Compost Pits		60,829	96,707	96,707	63,553	(2,724)	-
Administration Expenses	772,662	2,20,128	3,49,958	3,49,958	3,49,958	(1,29,830)	0
TOTAL	**8,499,282**	**6,877,355**	**10,933,772**	**7,013,531**	**4,851,832**	**2,050,523**	**3,920,241**

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For Council for Green Revolution

(G. NARAYAN RAO)
Chief Executive Officer cum Compliance Officer

COUNCIL FOR GREEN REVOLUTION

Road No. 12, Banjara Hills, Hyderabad – 500 034

AGENDA PAPER FOR THE BOARD OF TRUSTEES

Re-appropriation of Budget — YELP / IYELP Project

Agenda Item No.	**1**
Meeting Date	**10.7.2026**
Prepared by	**G. Narayan Rao, Chief Executive Officer cum Compliance Officer**
For	**Approval of the Board of Trustees**

1. Purpose

This paper is placed before the Board of Trustees to seek approval for the re-appropriation of the budget of the YELP Project ("the Project"), in view of the funding shortfall at the time of listing and the consequent cost overrun explained below, together with the accompanying Statement of Reasons for Variance at Annexure I.

2. Background

The Project was initially estimated to cost Rs. 85.00 lakhs, and CGR accordingly listed the Project at the National Stock Exchange (NSE) to raise a fund of Rs. 85.00 lakhs. Against this target, the Project was subscribed to the extent of 81%, realising Rs. 68,77,355 — a shortfall of Rs. 16,22,645 against the targeted amount.

Notwithstanding the under-subscription, the Promoters have decided to proceed with the full scope of the Project as originally envisaged in the Fund Raising Document — covering 8 districts and 160 schools — although the Fund Raising Document permits a proportionate reduction in scope in the event of under-subscription.

3. Cost Overrun

For the reasons set out in Annexure I (Part A), the estimated cost of the Project is now likely to reach Rs. 109.33 lakhs, against the original budget of Rs. 85.00 lakhs — an overrun of Rs. 24.33 lakhs. Management wishes to place on record that this overrun has arisen from factors beyond the control of the Organisation, notwithstanding continuing efforts to contain costs under several heads, as detailed in Annexure I (Part B).

4. Cash Flow Position

Taking the cost overrun together with the funding shortfall at listing, the Project faces a cash flow gap of Rs.40.56 lakhs, as the revised project cost is Rs. 109.33 lakhs as against which the amount of subscription received against listing was only Rs. 68.77 lakhs. The Promoter has already contributed substantially towards the Project and has confirmed readiness to fund the balance shortfall in cash flows, so as to ensure the Project is carried through to completion without disruption.

For Council for Green Revolution

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5. Reasons for Variance

A head-wise Statement of Reasons explaining the variance between budgeted and actual/anticipated expenditure is enclosed at Annexure I for the Board's reference, consolidated as Part A (reasons for cost overrun) and Part B (efforts made in reducing the costs). The overrun arises principally from: increases in volunteer strength and duration necessitated by the geographical spread of districts and schools; higher local wage and transport costs in remote locations; withdrawal of certain resource persons who had originally volunteered free of cost; additional consultancy, editorial and design costs; and one-time costs connected with the listing of the Issue. These are offset in part by savings on account of the free use of the Promoter's Earth Center facility, voluntary contributions of experts and resource persons, and concessional arrangements with the adjacent Pyramid Trust.

6. Recommendation sought

In view of the foregoing, the Board of Trustees is requested to:

- Approve the re-appropriation of the Project budget across the heads set out in the Statement enclosed at Annexure I;
- Note the cost overrun of Rs. 24.33 lakhs over the original budget of Rs. 85.00 lakhs, and the reasons therefor;
- Note the cash flow shortfall of Rs. 40.56 lakhs and the Promoter's commitment to fund the balance shortfall; and
- Authorise management to proceed with the Project on this basis, and to report progress to the Board at subsequent meetings.

7. Draft Resolution

"**RESOLVED THAT** pursuant to the powers vested in the Board of Trustees under the Trust Deed and other applicable provisions, the Board hereby approves the re-appropriation of the budget of the YELP/IYELP Project as detailed in Annexure I placed before the meeting.

RESOLVED FURTHER THAT the Board takes note of:

(i) the funding shortfall of ₹16,23 lakhs arising from under-subscription of the Project at the time of listing;

(ii) the revised estimated project cost of ₹109.33 lakhs against the original approved budget of ₹85.00 lakhs;

(iii) the consequent cost overrun of ₹24.33 lakhs; and

(iv) the resulting cash flow shortfall of ₹40.56 lakhs together with the commitment of the Promoter/Management to provide the additional funds required for completion of the Project.

RESOLVED FURTHER THAT the Chief Executive Officer/Authorised Officer of the Trust be and is hereby authorised to take all such actions, execute all documents, make necessary disclosures and do all such acts, deeds and things as may be necessary or expedient for giving effect to this Resolution."

For Council for Green Revolution

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ANNEXURE I

Statement of Reasons for Re-appropriation of Budget — YELP Project

(To be read together with the head-wise Budget vs. Actual Statement. Duplicate reasons have been consolidated below, with all corresponding item numbers indicated.)

Part A — Reasons for Cost Overrun

Item No(s).	Consolidated Reason for Variance
20	Extra expenditure incurred on 2 days' photography, videography and editing charges.
23	Training was originally envisaged for 2 days per batch, 46 members x 4 batches (184 members). In practice, 360 members attended — Social Forum teachers (160) and Science Forum teachers (200).
25	Manual labour was budgeted at Rs. 200/- per day. Owing to the remoteness of the area and scarcity of manual labour, workers demanded Rs. 600/- per person per day for 6 days of training-related cleaning and housekeeping at the Earth Center.
43,44,45,46	Originally 4 volunteers were planned; the number increased to 14 volunteers in view of the distances between districts and schools, engaged for 4 months (against 5 months originally budgeted) at higher cost.
51	4 volunteers for 5 months were originally budgeted. 14 volunteers had to be engaged for 4 months at higher cost due to distant geographical locations. Visits to 70 schools were completed in phase 1; 90 more schools are to be covered in phase 2.
54	Only magazine printing charges were originally budgeted for the PUDAMI publication. Editor and design charges were not budgeted, as a resource person had volunteered free of cost but subsequently withdrew. An editor was engaged at Rs. 30,000 per month and a part-time designer at Rs. 18,000 per issue.
55	To protect and properly establish the medicinal gardens, and based on requisitions from schools, cement rings were used for raised beds, resulting in increased cost.
57	Kitchen Garden expenditure and seeds purchase expenditure resulting in increased cost.
60	The number and cost of school visits increased substantially owing to the distances between districts and schools and frequent changes to school schedules driven by government priorities, requiring more vehicles for more visits.
61	Increase in food expenses due to non-availability of cooks in the remote location, and related transportation charges.
63	Expenditure incurred as required by local conditions.
64	A professional photographer had initially volunteered free of cost but later withdrew, resulting in additional cost.
68	Owing to permission issues for students visiting the Earth Center, additional expenditure was incurred on on-site experiential training at the schools themselves, through physical interventions such as rainwater harvesting.
92	A qualified consultant had to be engaged for capacity-building activities for students under the medicinal-gardens establishment programme at schools.
97	A car had to be provided to the professional consultant for visiting schools to establish medicinal gardens and conduct capacity-building activities.

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Item No(s).	Consolidated Reason for Variance
102	Several unanticipated charges were incurred in the process of the Issue, in addition to the professional consultancy charges budgeted. CGR's team also had to travel to Mumbai a number of times to organise the listing, increasing Issue-related expenditure.
101	Increase due to the loading of the GST component.
111	Not anticipated in the budget, as CGR had expected to engage local community resources — including free procurement of materials — for setting up water-harvesting pits as part of the community's contribution to environmental protection.
119	Though not part of the original budget, this intervention was implemented as an additional initiative.

Part B — Efforts made in reducing the Costs

Item No(s).	Consolidated Reason for Variance
5	expert team came on their own hence travel cost saved
2, 19	Promoter's Earth Center facility was utilised, instead of hiring outside seminar halls, at free of cost.
3,4	Efforts were made to maintain expenditure within the budgeted amount.
8,9,10, 11,12,13, 14,15,16	Personal consultations and webinars were conducted to take forward the programme for the year; a physical meeting would be organised in July 2026.
17	The programme was completed in two workshops conducted at the Earth Center, providing training to Science Teachers' and Social Teachers' Forum members.
18	Most member-experts and other experts gave sessions voluntarily; honorarium was paid to only one resource person.
21	The adjacent Pyramid Trust provided accommodation at concessional charges.
22	Some teachers travelled on their own and by car-pooling, hence expenses were minimised.
40	Resource persons gave training voluntarily.
27,47,48, 49,98,	No expenditure was incurred under these heads.
65	Exposure visits were curtailed owing to non-availability of permissions from District Education Officers (DEOs), resulting in reduced cost under this head.
93	Capacity-building activities were conducted at the schools themselves; hence no hall expenses were incurred.

For Council for Green Revolution

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COUNCIL FOR GREEN REVOLUTION
15 YEARS

CERTIFIED COPY OF RESOLUTION OF BOARD OF TRUSTEES IN ITS MEETING HELD ON 10.7.2026

"**RESOLVED THAT** pursuant to the powers vested in the Board of Trustees under the Trust Deed and other applicable provisions, the Board hereby approves the re-appropriation of the budget of the YELP/IYELP Project as detailed in Annexure I placed before the meeting.

RESOLVED FURTHER THAT the Board takes note of:

(i) the funding shortfall of ₹16,23 lakhs arising from under-subscription of the Project at the time of listing;

(ii) the revised estimated project cost of ₹109.33 lakhs against the original approved budget of ₹85.00 lakhs;

(iii) the consequent cost overrun of ₹24.33 lakhs; and

(iv) the resulting cash flow shortfall of ₹40.56 lakhs together with the commitment of the Promoter/Management to provide the additional funds required for completion of the Project.

RESOLVED FURTHER THAT the Chief Executive Officer/Authorised Officer of the Trust be and is hereby authorised to take all such actions, execute all documents, make necessary disclosures and do all such acts, deeds and things as may be necessary or expedient for giving effect to this Resolution."

// ATTESTED TRUE COPY //

For Council for Green Revolution

(G. NARAYAN RAO)
Chief Executive Officer cum Compliance Officer

Date : 10.7.2026
Place : Hyderabad

COUNCIL FOR GREEN REVOLUTION * Banjara Hills * Hyd-34

Total Project Outlay - Original Vs Revised

Expenses Head Wise				Activity Wise		
Sl. No.	Budget head	Total Cost	Revised Budget	Budget head	Total Cost	Revised Budget
1	Honororium to Resource Persons	522,500	317,500	Programme Designing Cost	180,000	139,800
2	Professional Consultancy Service Charges	450,000	465,021	DSOs /CMOs orientation	44,500	44,500
3	Project Team Salaries	560,000	1,631,523	Training to PETs/PDs trainings	463,680	447,019
4	Seminar Hall Expenditure	229,000	78,000	Training to Lead Earth Leaders	1,206,000	1,600,000
5	Documentation expenditure	626,000	545,347	Training to CGR District Co-ordinators	65,440	69,585
6	Desigining and Printing Material cost	179,200	855,035	Programme monitering	700,000	1,842,016
7	Accommodation expenditre	621,200	592,500	Resource Matrial Cost	2,137,000	2,785,870
8	Plants including transportation	1,280,000	1,709,343	Schools Visits	610,000	1,017,257
9	Travelling Cost	1,745,200	1,944,309	Exposure Visit Expenditure	560,000	204,700
10	Food & incidentals	873,000	816,271	Earth Centre Skill Training Expenses (40 Participants x2500 x 5 months) Earth Leadership	500,000	855,789
11	Stationery & Consumables	471,520	502,354	Annual Award Function	300,000	300,000
12	House Keeping Expenditure	25,600	264,250	Capacity Building	300,000	392,000
13	Miscellaneous expenses	63,000	163,198	Issue Expenditure	460,000	638,571
14	Contingencies	80,400	699,163	Impact Assessment Study	200,000	150,000
				Compost pit		96,707
	Sub-Total	7,726,620	10,583,814	Total Direct Costs	7,726,620	10,583,814
15	Add : Administrative Expenditure 10%	772,662	349,958	Administrative charges (10% of total cost)	772,662	349,958
	Total Expenditure	8,499,282	10,933,772	Grand total	8,499,282	10,933,772
	Rounded off to nearest thousands	8,500,000	10,950,000	Rounded off to nearest thousands	8,500,000	10,950,000
	Cost per District	1,062,500	1,368,750	Cost per District	1,062,500	1,368,750
	Cost per school	53,125	68,438	Cost per school	53,125	68,438
	Cost per Student	13,281	17,109	Cost per Student	13,281	17,109

For Council for Green Revolution

COUNCIL FOR GREEN REVOLUTION ★ Hyd-34 ★ Banjara Hills

(G. NARAYAN RAO)
Chief Executive Officer cum Compliance Officer