



C-WET

पवन ऊर्जा प्रौद्योगिकी केन्द्र

(अपारम्परिक ऊर्जा स्रोत मंत्रालय की आदीन स्वायत्त अनुसन्धान एवं विकास (आर अन्ड डी) संस्था, भारत सरकार)

चेन्नई, तमिल्लाडु, भारत

वार्षिक लेखा

ANNUAL ACCOUNTS

वित्त वर्ष

FINANCIAL YEAR

1999-2000

CENTRE FOR WIND ENERGY TECHNOLOGY

(An Autonomous R&D Institution under Ministry of Non-Conventional Energy Sources, Government of India)

W-275, IIIrd Avenue, C – Sector, Anna Nagar West Extension, Chennai – 601 101

Tamil Nadu, INDIA

Founder (Late)

K. GNANANANDULU, G.D.A.F.C.A

Managing Partner

KNARASIMHAM, BA., F.C.A.

Managers:

K. RAMAKRISHNA

K. RAVISHANKAR

K. Gnananandulu & Co.,

CHARTERED ACCOUNTANTS

682, MOUNT ROAD,
MADRAS - 600 006.

Phone 852 50 67

Res 434 25 23

434 19 57

Residence:

20.21, Madley Road,

T. Nagar,

Madras - 600 017.

AUDITORS REPORT

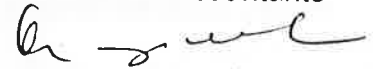
To

The Governing Council,
Centre for Wind Energy Technology,
W-275, III Avenue, C-Sector,
Anna Nagar West Extension,
Chennai - 600 101.

We have audited the attached Balance Sheet of Centre for Wind Energy Technology as at 31st March 2000, Receipts and Payments Account and Income and Expenditure Account for the year ended as on the date along with notes on accounts annexed there to. As required by the Tamilnadu Societies Registration Act, 1975 and Tamilnadu Societies Registration Rules, 1978, we report that:

1. We have obtained all the information and explanation, which to the best of our knowledge and belief, were necessary for the purpose of audit.
2. In our opinion, proper books of account as required by law have been kept by the Centre for Wind Energy Technology so far as it appears from our examination of the books.
3. The Balance Sheet, Receipts and Payments Account and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the accounting policies and notes thereon, give the information required by the Tamilnadu Societies Registration Act, 1975 and Tamilnadu Societies Registration Rules, 1978, in the manner so required and give a true and fair view:
 - (i) In the case of the Balance Sheet, of the state of affairs of the Centre for Wind Energy Technology as at 31st March 2000
and
 - (ii) In the case of the Income and Expenditure Account of the excess of Expenditure over Income of the Centre for Wind Energy Technology for the year ended on that date.

For K.Gnananandulu & Co.,
Chartered Accountants



(K.NARASIMHAM)
Partner.

Place: Chennai.

Date: 17 AUG 2000

K. GNANANANDULU, G.D.A.F.C.A

Managing Partner

KNARASIMHAM, BA., F.C.A.

Managers:

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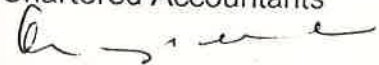
T.Nagar,

Madras - 600 017

ANNEXURE TO THE AUDITORS REPORT

1. The Centre for Wind Energy Technology has maintained proper records showing full particulars including quantitative details and situation of fixed assets. The said fixed assets have been verified by the management at the end of the year. No material discrepancies have been noticed on such physical verification. None of the assets have been revalued during the year.
2. Assets of Wind Energy Survey Project of Indian Institute of Tropical Meteorology-Field Research Unit, Bangalore as on 01.04.1999 as per the orders of Ministry of Non-Conventional Energy Sources, Government of India, are taken over for the value as assessed by the officials of Wind Energy Survey Project and Centre for Wind Energy Technology. Assets created by the Wind Energy Survey Project (WESP) during the year 1999-2000 have been taken over at purchase cost.
3. As per the information furnished, the Centre for Wind Energy Technology has not taken any loans, secured or unsecured from companies, firms or other parties. No Mortgage or Charge has been created on the Assets of Centre for Wind Energy Technology.
4. As per the information furnished, the Centre for Wind Energy Technology has not given any loans, secured or unsecured to companies, firms or other parties. No loan / advance in the nature of loans other than advance to staff and advance to WESP account have been given by the Centre for Wind Energy Technology. The said advances are free from interest.
5. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size and the nature of its operation. However, there is no internal audit system commensurate with the size and operation of the Centre for Wind Energy Technology.
6. The Centre for Wind Energy Technology has been generally regular in depositing Provident Fund dues with the appropriate authorities.
7. As per the records of the Centre for Wind Energy Technology and the information and explanations given to us, no personal expenses have been charged to Revenue Account other than those payable under contractual obligation or in accordance with generally accepted practice.

For K.Gnananandulu & Co.,
Chartered Accountants



(K.NARASIMHAM)
Partner.

Place: Chennai.

Date: 17 AUG 2000


CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous Institution of Government of India)
Chennai – 600 101.

BALANCE SHEET AS AT 31 ST March 2000			
(Value in Rs.)			
Source of Funds	Schedule No.	As at 31.03.2000	As at 31.03.1999
1. Capital Fund	01	2,08,06,957	80,00,000
Total		2,08,06,957	80,00,000
Application of Funds			
1. Fixed Assets:			
Gross Block	05	1,03,84,971	96,215
Less: Depreciation		5,82,765	358
Net Block		98,02,206	95,857
Add: Capital Work in Progress		21,10,116	72,548
		1,19,12,322	1,68,405
2. Current Assets:			
Cash and Bank Balance	02	41,92,854	71,93,639
Loans and Advances	03	4,07,395	1,84,977
		46,00,249	73,78,616
Less: Current Liabilities	06	16,86,488	1,45,568
Net Current Assets		29,13,761	72,33,048
3. Deferred Revenue Expenditure to the extent not written off	04	1,38,337	35,119
4. Excess of Expenditure over Income		58,42,537	5,63,428
Total		2,08,06,957	80,00,000

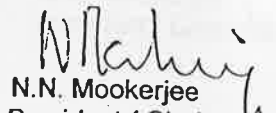
For Centre for Wind Energy Technology

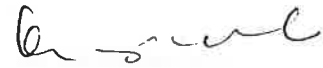
As per our Report attached
for K.Gnananandulu & Co.,
Chartered Accountants


A. Jayaraman
General Manager (F&A)


J.P.L.N. Sastry
Officer on Special Duty


Ajit K. Gupta
Executive Director


N.N. Mookerjee
President / Chairman


K. NARASIMHAM
Partner

Place: Chennai
Date: 17 AUG 2000



CENTRE FOR WIND ENERGY TECHNOLOGY
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2000**

(Value in Rs.)

	Schedule No.	Current Year	Previous Year
INCOME:			
Interest on Term Deposit with Bank		2,91,506	1,45,050
Other Income		88,360	4,225
Total		3,79,866	1,49,275
EXPENDITURE:			
Employees Remuneration	07	23,35,431	2,09,670
Travel & conveyance	08	9,79,313	1,04,166
Administration and Other Expenses	09	17,11,809	3,86,803
Depreciation	05	5,82,407	358
Deferred Revenue expenditure written off	04	50,015	11,706
Total		56,58,975	7,12,703
Excess of Expenditure over Income		52,79,109	5,63,428
Balance brought forward from previous year		5,63,428	-
Balance carried to Balance Sheet		58,42,537	5,63,428

For Centre for Wind Energy Technology

As per our Report attached
for K.Gnananandulu & Co.,
Chartered Accountants

A. Jayaraman
A. Jayaraman
General Manager (F&A)

J.P.L.N. Sastry
J.P.L.N. Sastry
Officer on Special Duty

Ajit K. Gupta
Ajit K. Gupta
Executive Director

N.N. Mookerjee
N.N. Mookerjee
President / Chairman

K. Narasimham

K. NARASIMHAM
Partner

Place: Chennai

Date: 17 AUG 2000



CENTRE FOR WIND ENERGY TECHNOLOGY
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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2000

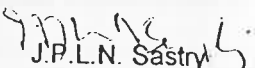
(Value in Rs.)

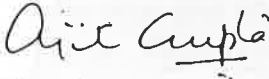
	Current Year	Previous Year
I. Opening Balance	71,93,639	-
II. Receipts		
Grants-in-aid for C-WET	50,00,000	80,00,000
Grants-in-aid for WRA Projects	61,00,000	-
Fees received in advance	6,43,050	-
Interest Earned on Deposit with Bank	2,91,506	1,45,050
Other income	88,360	4,225
Other receipts	50,212	20,000
Total Receipts	1,21,73,128	81,69,275
Total funds available (I + II)	1,93,66,767	81,69,275
III. Payments		
(a) For C-WET		
Employees Remuneration	20,91,525	1,59,422
Travel and Conveyance	9,86,773	96,706
Administration and Other Expenses	16,59,133	3,40,502
Deposit & Advance	79,443	1,84,977
Capital Expenditure	23,57,764	86,594
Capital work in progress	20,87,453	65,293
Deferred Revenue Expenditure	1,51,823	42,142
Total	94,13,914	9,75,636
(b) For other Projects		
WESP Account (balance amount)	1,01,725	-
Expenditure on WRA Projects	54,98,275	-
Expenditure on Consultancy Project	1,59,999	-
Total	57,59,999	
Total Payments III (a) + III (b)	1,51,73,913	9,75,636
IV. Closing Balance		
Bank Balance	41,92,839	71,93,616
Stamps on hand	15	23


For Centre for Wind Energy Technology

As per our Report attached
for K.Gnananandulu & Co.,
Chartered Accountants


A. Jayaraman
General Manager (F&A)


J.P.L.N. Sastry
Officer on Special Duty


Ajit K. Gupta
Executive Director

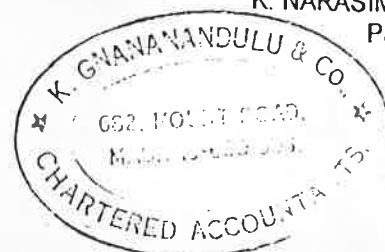

N.N. Mookerjee
President / Chairman



K. NARASIMHAM
Partner

Place: Chennai.

Date: 17 AUG 2000



CENTRE FOR WIND ENERGY TECHNOLOGY
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Schedule 1: Capital fund:

(Value in Rs.)

	As at 31.03.2000	As at 31.03.1999
Grants-in-aid from Govt. of India	1,30,00,000	80,00,000
Instruments and Equipment received from DANIDA /RISO, free of cost	20,85,044	-
Assets taken over from WESP (IITM-FRU), Bangalore as per order of MNES, Govt. of India.	57,21,913	-
Total	2,08,06,957	80,00,000

Schedule 2: Cash and Bank Balance :

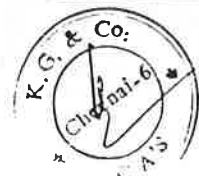
	As at 31.03.2000	As at 31.03.1999
Cash on hand	Nil	NIL
Stamps on hand	15	23
Balance with scheduled bank on current account	41,92,839	71,93,616
Total	41,92,854	71,93,639

Schedule 3: Loans and Advances:

	As at 31.03.2000	As at 31.03.1999.
Imprest Advance	2401	4,527
Rent advance	1,98,000	1,62,000
Telephone deposit	21,000	18,000
Security deposit	18,150	450
Advance for Diesel	3,594	-
Advance to Staff	21,275	-
Tax Deducted at Source	33,825	-
Stock of Stationary	7,425	-
Advance to WESP (balance amount)	1,01,725	-
Total	4,07,395	1,84,977

Schedule 4: Deferred Revenue Expenditure

	As at 31.03.2000	As at 31.03.1999
Partition and other works	1,88,352	46,825
Less : Written off during the year	50,015	11,706
Total	1,38,337	35,119

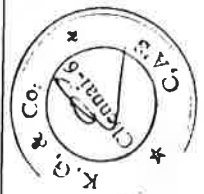


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Schedule 5: Fixed Assets:

(Value in Rs.)

Description of Assets	Gross block			Depreciation			NET BLOCK	
	As on 01.04.1999	Additions	As on 31.03.2000	Upto 31.03.1999	1999 - 2000	Upto 31.03.2000	As on 31.03.2000	As on 31.03.1999
Land	-	1,63,170	1,63,170	-	-	-	1,63,170	-
Furniture & Fittings	96,215	3,51,024	4,47,239	358	18,852	19,210	4,28,029	95,857
Instruments and Equipment	-	10,49,612	10,49,612	-	22,410	22,410	10,27,202	-
Computer	-	4,29,450	4,29,450	-	28,845	28,845	4,00,605	-
Vehicles	-	4,88,543	4,88,543	-	34,929	34,929	4,53,614	-
Total	96,215	24,81,799	25,78,014	358	1,05,036	1,05,394	24,72,620	95,857
Instruments from DANIDA free of cost	-	-	20,85,044	-	-	-	20,85,044	-
Assets taken over from WESP	30,00,000	27,21,913	57,21,913	-	4,77,371	4,77,371	52,44,542	1,68,405
Total	30,96,215	52,03,712	1,03,84,971	358	5,82,407	5,82,765	98,02,206	1,68,405
Capital work in progress	-	-	21,10,116	-	-	-	21,10,116	-
Total	30,96,215	52,03,712	1,24,95,087	358	5,82,407	5,82,765	1,19,12,322	1,68,405
Previous year figures	-	96,215	96,215	-	358	358	-	95,857



CENTRE FOR WIND ENERGY TECHNOLOGY
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Schedule 6: Current liabilities:

(Value in Rs.)

	As at 31.03.2000	As at 31.03.1999
Liabilities for expenses	3,53,702	87,727
Income Tax deducted at source	9,211	4,222
Salary recoveries	37,643	12,060
Security deposit	62,865	20,000
Liabilities to suppliers	1,04,466	21,559
Balance of Grants-in-Aid	6,01,725	-
Testing Fee received in- advance	4,62,375	-
NTPC - project consultancy	54,501	-
Total	16,86,488	1,45,568

Schedule 7: Employees Remuneration:

	Current Year	Previous Year
Salaries & Allowances	19,01,013	1,39,383
Wages & labour charges	2,50,905	68,530
Contribution to Provident Fund	86,897	1,757
Contribution to Pension & Gratuity	80,762	-
Medical Reimbursement	5,041	-
Staff Welfare expense	10,813	-
Total	23,35,431	2,09,670

Schedule 8: Travel & Conveyance:

	Current Year	Previous Year
Travel & conveyance	8,81,361	79,445
Taxi hire charges	97,952	24,721
	9,79,313	1,04,166



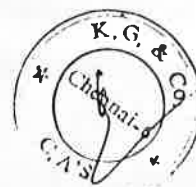
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Schedule 9: Administration and other expenses:

	(Value in Rs.)	
	Current Year	Previous Year
Rent for Office Building	3,53,700	2,97,000
Meeting and Seminar expenses	1,57,022	8,367
Electricity charges	77,953	2,894
Vehicle Maintenance	70,964	-
Guesthouse Maintenance	1,11,965	-
Postage & Courier charges	23,207	1,334
Printing & Stationeries	1,19,574	6,672
Internet expenses	12,500	-
Telephone charges	2,99,804	12,638
Books & periodicals	10,757	50
Training and Development	83,472	-
Auditors remuneration – for Audit	7,000	7,000
Auditors remuneration – for other services	3,000	3,000
Refreshment & hospitality	46,286	4,626
Advertisement	51,629	8,108
Office expanses & maintenance	77,475	5,572
Legal and Professional charges	10,000	-
Sitting Fees and Honorarium	18,600	-
Field testing expenses	1,18,699	-
Other expenses	58,202	29,542
Total	17,11,809	3,86,803

Schedule 10: Notes forming part of Accounts :

- The Centre for Wind Energy Technology (C-WET) is an autonomous Institution of Ministry of Non-Conventional Energy Sources, Government of India. The C-WET is formed as a Society on 18th February 1998 and registered as a society under Section 10 of the Tamilnadu Societies Registration Act, 1975 on 21st March 1998 with the object to serve as the technical focal point for Wind Power Development in India, support Research and Development Programme, assess Wind Resources, establish Standards, Testing and Certification of wind power systems, sub-systems and components and undertake Human Resource Development Programmes.



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2. All the income, movable and / or immovable properties of C-WET shall be solely utilised and applied towards the promotion of objectives as set forth in the Memorandum of Association and no profit thereof shall be paid or transferred directly or indirectly by way of dividend, bonus, profit, or in any manner whatsoever, to the present or past members of C-WET or to any of them or in any manner through anyone or more of the members. No members of C-WET shall have any personal claim on any movable and / or immovable properties of C-WET or make any profit whatsoever, by virtue of his / her membership of C-WET.
3. Memorandum of Association of C-WET has been altered by incorporating the following clauses as approved by the Members by a Special Resolution in the First Annual General Meeting held on 20.09.1999. The alterations have been duly filed with the Registrar of Societies, Chennai.
- 6.3.0 The Institution is irrevocable.
 - 6.4.0 In case of Winding up / dissolution, the net funds would be transferred to institutions having similar objects and enjoying Exemption under Section 11 and 80G of the Income Tax Act, 1961.
 - 6.5.0 Any amendment to the instrument would be carried only with the approval of Director of Income Tax (Exemptions).
 - 6.6.0 The Activities would be confined to the territory of India.
 - 6.7.0 The activities would be of purely Research and Development nature not motivated for profit.
 - 6.8.0 The funds of the institution would be invested as per Section 11(5) of the Income Tax Act, 1961.
4. Significant Accounting Policies:
- (a) The accounts are prepared in accordance with the accounting principles generally accepted in India.
 - (b) The income and expenditure are provided in the accounts on accrual basis.
 - (c) Fixed Assets are capitalised at acquisition cost inclusive of directly attributable cost, depreciation on Fixed Assets is provided at pro-rata basis on Straight Line Method at the rates prescribed under Schedule XIV of the Companies Act, 1956. No depreciation charged for the assets acquired on free of cost.



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5. Land Measuring about 4.81 acres purchased for Rs. 1.63 lakhs through private negotiation at Ayyanaruthu Village, Kovilpatti Taluk, Tuticorin District, for execution of Wind Turbine Test Station, has been registered in the name of C-WET on 10.03.2000.
6. Provision towards Gratuity and Pension has been provided as per respective rules / as per terms and conditions of deputation.
7. Grants-in-aid of Rs.50 lakhs received from Government of India vide letter no. 58/1/98-WE/PG dated 17.12.1999 during the year 1999-2000 for establishment of C-WET has been accounted under the head "Capital Fund"
8. Amounts spent on partition works, venetian and vertical blinds etc. of Rs. 2,00,058/- have been treated as Deferred Revenue Expenditure and proposed to be written off in four years @ 25% each. Accordingly a sum of Rs. 50,015/- has charged to revenue account.
9. A sum of Rs. 4,62,375/- (includes TDS of Rs. 24,750/-) has been received in advance as per agreement for Provisional Type-Test Report and Certification. As the testing period starts from April, 2000 the amount received along with tax deducted at source has been classified as Current Liabilities.
10. A sum of Rs. 2,14,500/- (includes TDS of Rs. 9,075/- has been received from National Thermal Power Corporation, Secunderabad for Wind Monitoring and Analysis, of which a sum of Rs. 1,59,999/- has been incurred for installation of masts and travel expenses. As the project is under initial stage the balance amount of Rs. 54,501/-, has been classified as Current Liabilities.
11. Wind Energy Survey Project (WESP):
 - (a) The Ministry of Non-Conventional Energy Sources, Govt. of India, vide letter no. 51/172/97-WE/PG dated 11.08.1999 transferred the existing assets created in the erstwhile Wind Energy Survey Project of the Field Research Unit of Indian Institute of Tropical Meteorology (IITM-FRU), Bangalore w.e.f 01.04.1999 and transferred all the other ongoing projects on wind survey including the projects relating to preparation of master plan and wind resource assessment activities in North-Eastern States to C-WET.



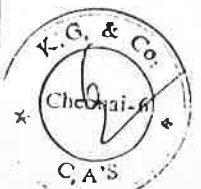
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- (b) The instruments and equipment created by the erstwhile Wind Energy Survey Project of the Field Research Unit of Indian Institute of Tropical Meteorology Bangalore, mounted on 90 number of Wind Monitoring Stations have been taken over as on 01.04.1999 for Rs. 30,00,000/- as assessed by the officials of WESP and C-WET, and depreciation charged on the assessed value. The details are furnished below:

Sl.No.	Description	Value (Rs.)
1.	Instruments & Equipment	28,79,000
2.	Furniture & Fixtures	20,000
3.	Office Equipment	85,000
4.	Vehicles	16,000
	Total	30,00,000

- (c) A sum of Rs.27,21,913/- has been spent by the Principal Investigator, Wind Energy Survey Project, Bangalore for creation of assets out of Grants-in-Aid of Rs.28,00,000/- directly released by Government of India to the Field Research Unit of Indian Institute of Tropical Meteorology (IITM-FRU), Bangalore during 1999-2000. The balance amount of Rs. 78,087/- will be refunded by IITM-FRU to the Ministry of Non-Conventional Energy Sources, directly. The assets were taken over by Centre for Wind Energy Technology at purchase cost. No depreciation charged on the instruments and equipment worth Rs.26,91,263/-, which are not put into use during the year 1999-2000. The details of assets created are:

Sl.No.	Name of the item	Quantity	Value (Rs.)
Instruments & Equipment			
1.	NRG Data Logger	20	8,35,082
2.	32 KB data chip	40	66,559
3.	# 40 Maximum Anemometers	125	4,08,177
4.	NRG # 200 P Wind Vanes (10 k)	70	4,46,227
5.	NRG # 200 P Wind Vanes (1 k)	20	1,51,715
6.	NRG Tall Towers (% M) without Anchors	3	7,59,948
7.	EE Reader II (Chip Eraser)	1	18,355
8.	Turn Buckles for 50 M Mast	25	3,250
9.	Computer Styles	1	1,950
	Total (I)		26,91,263
Furniture & Fixture			
1.	Steel Cupboards	5	21,250
2.	Orient Pedestal Fans	4	7,400
3.	Electric Stove	1	2,000
	Total (II)		30,650
	Grand Total (I)+(II)		27,21,913



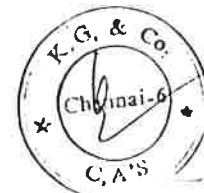
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- (d) A sum of Rs. 61,00,000/- lakhs has been released by Govt. of India for various Wind Energy Resource Programme to C-WET, of which a sum Rs. 56,00,000/- lakhs have been transferred to WESP Account, Bangalore (a separate Current Account opened and operated by the Principal Investigator, WESP). A sum of Rs. 54,98,275/- has been incurred during the year by the Principal Investigator, Wind Energy Survey Project, Bangalore, from the above said account. The balance of Grants-in-aid of Rs. 6,01,725/- is shown under the head current liabilities. The details of the amount spent are furnished below:

(Rs.)

Sl.No.	Name of the Project	Amount Released	Amount Spent
1.	Wind Energy survey Project	30,50,000	28,48,275
2.	Micro Survey Project	26,50,000	23,50,000
3.	North-Eastern Project	4,00,000	3,00,000
	Total	61,00,000	54,98,275

- (e) The accounts of the Principal Investigator, WESP for the year 1999-2000 have been duly audited by an Auditor at Bangalore
12. Two sets of field-testing equipment / instruments costing Rs. 20,04,244/- (as assessed by customs authorities for valuation purpose) have been supplied by DANIDA/RISO, Denmark, free of cost, during July, 1999. The equipment / instruments have been utilized for the purpose of field-testing. In addition to the above computer and accessories costing Rs. 80,800/- has been purchased in India, the cost has been reimbursed by Royal Danish Embassy, New Delhi.
13. A sum of Rs. 4,92,616/- has been received from RISO, Denmark in Foreign Currency towards reimbursement of travel expenses incurred for imparting training for execution of Wind Turbine Test Station at Kayathar. There is no expenditure in Foreign Currency.
14. Contingent liabilities not provided for: NIL
15. Estimated amount of contracts remaining to be executed on Capital Account and not provided for is Rs.8,03,918/-.



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16. Managerial remuneration: No salary has been paid to the Chairman / Executive Director, C-WET.
17. The figures shown in the accounts are rounded off to the nearest rupee. The previous year's figures have been re-grouped wherever considered necessary to make them comparable with current year's figures.
18. The Department of Scientific and Industrial Research, Ministry of Science and Technology, Govt. of India, vide their letter no. 11/378/2000-TU-V dated 16.03.2000 recognized Centre for Wind Energy Technology as a Scientific and Industrial Research Organisation for a period from 08.03.2000 to 31.03.2003. The Director of Income Tax (Exemptions), Chennai, vide order no. DIT(E) No. 2 (268) / 98-99 dated 21.10.1999, granted registration under section 12AA of the Income Tax Act, 1961, as Public Charitable Trust.
19. Schedule 1 to 10 form an integral part of Balance Sheet and Income and Expenditure Account and have been duly Authenticated.

Signatures to Schedule 1 to 10

For Centre for Wind Energy Technology



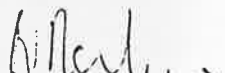
A. Jayaraman
General Manager (F&A)



Ajit K. Gupta
Executive Director



J.P.L.N. Sastry
Officer on Special Duty



N.N. Mookerjee
President / Chairman

As per our Report attached
for K.Gnananandulu & Co.,
Chartered Accountants



K. NARASIMHAM
Partner

Place: Chennai

Date: **17 AUG 2000**

