



C-WET

पवन ऊर्जा प्रौद्योगिकी केन्द्र

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

चेन्नई, तमिलनाडु, भारत

वार्षिक लेखा

ANNUAL ACCOUNTS

वित्त वर्ष

FINANCIAL YEAR

2000-2001

CENTRE FOR WIND ENERGY TECHNOLOGY

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

R-8, North Main Road, 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,
R-8, North Main Road,
Anna Nagar West Extension,
Chennai - 600 101.

We have audited the attached Balance Sheet of Centre for Wind Energy Technology as at 31st March 2001, Receipts and Payments Account and Income and Expenditure Account for the year ended as on that date along with notes on accounts annexed there to. As required by the Tamil Nadu Societies Registration Act, 1975 and Tamil Nadu 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 Tamil Nadu Societies Registration Act, 1975 and Tamil Nadu 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 2001
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: 13.08.2001

Founder (Late)
K. GNANANANDULU, G.D.A.F.C.A
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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. 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.
3. 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 Wind Resource Assessment Project have been given by the Centre for Wind Energy Technology. The said advances are free from interest.
4. 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 with respect to purchase of instruments, equipment and other assets.
5. A firm of Chartered Accountants has conducted the Internal Audit of the Centre for Wind Energy Technology and taking into consideration the size and nature of its business; the scope and coverage are considered adequate.
6. The Centre for Wind Energy Technology has been generally regular in depositing statutory 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: 13.08.2001

CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous Institution of Government of India)

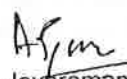
Chennai – 600 101.


BALANCE SHEET AS AT 31ST March 2001

(Value in Rs.)


	Source of Funds	Schedule No.	As at 31.03.2001	As at 31.03.2000
1	Capital Fund	1	37,114,835	20,806,957
2	Corpus Fund		1,990,199	-
	Total		39,105,034	20,806,957
	Application of Funds			
1	Fixed Assets:			
	Gross Block	4	19,750,505	10,384,971
	Less: Depreciation		1,671,497	582,765
	Net Block		18,079,008	9,802,206
	Add: Capital Work in Progress		0	2,110,116
			18,079,008	11,912,322
2	Current Assets:			
	Cash and Bank Balance	2	8,344,474	4,192,854
	Loans and Advances	3	613,154	407,395
			8,957,628	4,600,249
	Less: Current Liabilities	6	2,493,592	1,686,488
	Net Current Assets		6,464,036	2,913,761
3	Deferred Revenue Expenditure to the extent not written off	5	470,906	138,337
4	Excess of Expenditure over Income (Balance carried from Income and Expenditure Account)		14,091,084	5,842,537
	Total		39,105,034	20,806,957
	Notes on Accounts	13		

For Centre for Wind Energy Technology



A. Jayaraman
General Manager (F&A)


K.J. Sundararajamoorthy
Special Officer (Cdn.)


Ajit K. Gupta
Executive Director


P.M. Nair
President / Chairman

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


K. NARASIMHAM
Partner

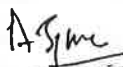
Place: Chennai
Date: 13.08.2001


CENTRE FOR WIND ENERGY TECHNOLOGY
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2001


	Schedule No.	Current Year	Previous Year
Income:			
Fees from Services	7	1,750,000	-
Other Income	8	586,058	379,866
Total		2,336,058	379,866
Expenditure:			
Employees Remuneration	9	3,732,279	2,335,431
Travel & conveyance	10	941,284	979,313
Project Expenses	11	490,955	118,699
Administration and Other Expenses	12	1,982,924	1,593,110
Depreciation	5	1,088,732	582,407
Deferred Revenue expenditure written off	4	177,543	50,015
Total		8,413,717	5,658,975
Excess of Expenditure over Income		6,077,659	5,279,109
Prior period expenses		180,689	-
Corpus Fund carried to Balance Sheet		1,990,199	-
Balance brought forward from previous year		5,842,537	563,428
Balance carried to Balance Sheet		14,091,084	5,842,537
Notes on Accounts	13		

For Centre for Wind Energy Technology

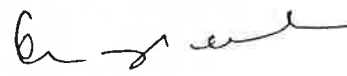

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Partner

Place: Chennai
Date: 13.08.2001

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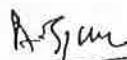
Chennai – 600 101.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001

(Value in Rs.)

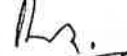
	Current Year	Previous Year
I. Opening Balance	4,192,854	7,193,639
II. Receipts		
Grants-in-aid for C-WET	12,460,000	5,000,000
Grants-in-aid for WRA Projects	3,475,000	6,100,000
Fees for services	1,750,000	-
Fees received in advance	832,415	643,050
Other income	586,058	379,866
Other receipts	101,725	50,212
Total Receipts	19,205,198	12,173,128
Total funds available (I + II)	23,398,052	1,93,66,767
III. Payments		
(a) For C-WET		
Employees Remuneration	3,539,645	2,091,525
Travel and Conveyance	920,797	986,773
Administration and Other Expenses	2,150,380	1,540,434
Project expenses	317,414	118,699
Deposit & Advance	307,484	79,443
Capital Expenditure	3,394,366	2,357,764
Capital work in progress	-	2,087,453
Deferred Revenue Expenditure	508,921	151,823
Total	11,139,007	9,413,914
(b) For Other Projects		
WESP Account (balance amount)	-	101,725
Expenditure on WRA Projects	3,849,663	5,498,275
Expenditure on Consultancy Project	15,483	159,999
Refund of Security Deposit	49,425	-
Total	3,914,571	5,759,999
Total Payments III (a) + III (b)	15,053,578	15,173,913
IV. Closing Balance		
Bank Balance - Current Account	5,743,304	4,192,839
Corpus Fund Deposit Account	2,600,000	-
Stamps on hand	1,170	15

For Centre for Wind Energy Technology

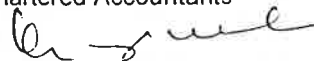

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General Manager (F&A)


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


K. NARASIMHAM
Partner

Place: Chennai
Date: 13.08.2001

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

Schedule 1: Capital fund:

(Value in Rs.)

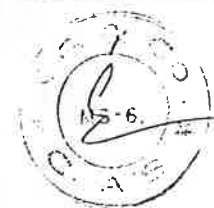
	As at 31.03.2001	As at 31.03.2000
Grants-in-aid from Govt. of India	25,460,000	13,000,000
Instruments and Equipment received from DANIDA /RISO, free of cost	5,932,922	2,085,044
Assets taken over from WESP (IITM-FRU), Bangalore as per order of MNES, Govt. of India.	5,721,913	5,721,913
Total	37,114,835	20,806,957

Schedule 2: Cash and Bank Balance :

	As at 31.03.2001	As at 31.03.2000
Cash on hand	Nil	Nil
Stamps on hand	1,170	15
Balance with scheduled bank on:		
Current account	5,743,304	4,192,839
Term Deposit (Corpus fund)	2,600,000	-
Total	8,344,474	4,192,854

Schedule 3: Loans and Advances:

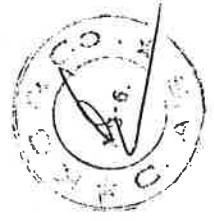
	As at 31.03.2001	As at 31.03.2000
Imprest Advance	-	2,401
Rent advance	231,750	198,000
Advance for Diesel	461	3,594
Advance to Staff	-	21,275
Advance to WRA Projects	676	101,725
Other Advances	20,990	-
Telephone deposit	36,200	21,000
Security deposit	17,200	18,150
Tax Deducted at Source	130,496	33,825
Prepaid Expenses	18,884	-
Due from MNES	126,651	-
Interest accrued on Corpus Fund Deposit	1,496	-
Others: Stock of Stationery	28,350	7,425
Total	613,154	407,395



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Schedule 4: Fixed Assets:

Description of Assets	Gross block				Depreciation			NET BLOCK	
	As on 31.03.2000	Additions	As on 31.03.2001	Upto 31.03.2000	2000-2001	Upto 31.03.2001	As on 31.03.2001	As on 31.03.2000	
C-WET, Chennai									
Furniture & Fittings	447,239	371,882	819,121	19,210	37,425	56,635	762,486	428,029	
Instruments and Equipment	1,049,612	163,735	1,213,347	22,410	52,847	75,257	1,138,090	1,027,202	
Computer	429,450	1,215,298	1,644,748	28,845	116,325	145,170	1,499,578	400,605	
Vehicles	488,543	-	488,543	34,929	46,364	81,293	407,250	453,614	
Total	2,414,844	1,750,915	4,165,759	105,394	252,961	358,355	3,807,404	2,309,450	
WTTS, Kayathar									
Land	163,170	-	163,170	-	-	-	163,170	163,170	
Other Assets	-	3,766,741	3,766,741	-	100,971	100,971	3,665,770	-	
Instruments from DANIDA free of cost	2,085,044	3,847,878	5,932,922	-	-	-	5,932,922	2,085,044	
Total	2,248,214	7,614,619	9,862,833	-	100,971	100,971	9,761,862	2,248,214	
WRAP, Bangalore									
Instruments & Other Assets	5,721,913	-	5,721,913	477,371	734,800	1,212,171	4,509,742	5,244,542	
Total	5,721,913	-	5,721,913	477,371	734,800	1,212,171	4,509,742	5,244,542	
Capital work in progress	2,110,116	-	-	-	-	-	-	2,110,116	
Total	12,495,087	9,365,534	19,750,505	582,765	1,088,732	1,671,497	18,079,008	11,912,322	
Previous year figures	3,096,215	9,398,872	12,495,087	358	582,407	582,765	11,912,322		



CENTRE FOR WIND ENERGY TECHNOLOGY
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(Value in Rs.)

Schedule 5: Deferred Revenue Expenditure

	As at 31.03.2001	As at 31.03.2000
Partition and other works	138,337	35,119
Add : Additions during the year	510,112	153,233
Less : Written off during the year	177,543	50,015
Total	470,906	138,337

Schedule 6: Current liabilities:

	As at 31.03.2001	As at 31.03.2000
Liabilities for expenses	598,959	353,702
Income Tax deducted at source	7,159	9,211
Salary recoveries	28,248	37,643
Security deposit	13,440	62,865
Liabilities to suppliers	118,831	104,466
Balance of Grants-in-Aid for Projects	227,062	601,725
Fees received in- advance	1,499,893	516,876
Total	2,493,592	1,686,488

Schedule 7: Fees for Services:

	Current Year	Previous Year
Fees for Testing	1,420,000	-
Fees for Wind Resources Assessment	330,000	-
Total	1,750,000	-

Schedule 8: Other Income:

Interest on Term Deposits with Bank	309,247	291,506
Sale of Books / Data	272,500	-
Other Income	4,311	88,360
Total	586,058	379,866

Schedule 9: Employees Remuneration:

	Current Year	Previous Year
Salaries & Allowances	3,268,236	1,901,013
Wages & labour charges	256,317	250,905
Contribution to Provident Fund	58,181	86,897
Contribution to Pension & Gratuity	73,122	80,762
Medical Reimbursement	31,208	5,041
Staff Welfare expense	21,625	10,813
Bonus & Ex-gratia	23,590	-
Total	3,732,279	2,335,431



CENTRE FOR WIND ENERGY TECHNOLOGY
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(Value in Rs.)

Schedule 10: Travel & Conveyance:

	Current Year	Previous Year
Travel & conveyance	819,437	881,361
Taxi hire charges	121,847	97,952
Total	941,284	979,313

Schedule 11: Project Expenses:

	Current Year	Previous Year
WTTS Expenses	319,870	-
Field Testing Expenses	-	118,699
Consultancy Projects	171,085	-
Total	490,955	118,699

Schedule 12: Administration and other expenses:

	Current Year	Previous Year
Rent for Office Building	420,300	353,700
Meeting and Seminar expenses	77,182	157,022
Electricity charges	90,666	77,953
Vehicle Maintenance	85,189	70,964
Guesthouse Maintenance	97,730	111,965
Postage & Courier charges	45,330	23,207
Printing & Stationeries	134,311	119,574
Internet expenses	5,500	12,500
Telephone charges	392,006	299,804
Books & periodicals	138,744	10,757
Training and Development	47,434	83,472
Auditors remuneration – for Audit	12,600	7,000
Auditors remuneration – for other services	11,550	3,000
Internal audit fees	20,900	
Refreshment & hospitality	83,288	46,286
Advertisement	81,757	51,629
Office expenses & maintenance	108,318	77,475
Legal and Professional charges	6,500	10,000
Sitting Fees and Honorarium	24,600	18,600
Insurance	10,469	-
Repairs and Maintenance	63,288	-
Other expenses	25,262	58,202
Total	1,982,924	1,593,110



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Schedule 13: Notes forming part of Accounts

1. 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 Tamil Nadu 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.
2. All the income, movable and / or immovable properties of C-WET is solely utilised and applied towards the promotion of objectives as set forth in the Memorandum of Association and no profit thereof is 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 has 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. 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 on Straight Line Method at the rates prescribed under Schedule XIV of the Companies Act, 1956. Depreciation on additions to Fixed Assets is provided at pro-rata basis. No depreciation is charged for the assets acquired on free of cost.



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4. Grants-in-aid received during the year from Government of India for establishment of C-WET has been accounted under the head "Capital Fund".
5. Corpus Fund to carryout various research and development activities / policy studies; providing international assistance; or meeting incremental cost of providing better staff allowance and amenities has been created during the year with the approval of Governing Council (Sixth Meeting held on 26.03.2001) by transferring 50% of the fees for services and 100% of other incomes. Accordingly, a sum of Rs. 19,90,199/- has been transferred to Corpus Fund. However, a sum of Rs. 26 lakhs has been placed under Corpus Fund Deposit for three years considering the fees received in advance.
6. Government of Tamil Nadu granted permission to enter-upon land measuring about 4.41 acres at Survey No 657/1A2 at Pallikaranai Village, Tambaram Taluk, Kancheepuram District for construction of Campus and taken possession during March, 2001.
7. Amounts spent on partition works, venetian & vertical blinds, electrical fittings and other interior decoration works have been treated as Deferred Revenue Expenditure and proposed to be written off in four years. Accordingly a sum of Rs. 1,77,543/- has charged to revenue account.
8. Provision towards Gratuity and Pension has been provided as per respective rules / as per terms and conditions of deputation. Provision for Bonus has been provided based on the rules applicable for Autonomous Institutions.
9. A sum of Rs. 15,09,290/- (includes TDS of Rs. 23,163/-) has been received in advance for carrying out Provisional Type-Testing, Provisional Type Certification and Wind Resource Assessment Study and a sum of Rs. 9,397/- has been incurred for execution. As the projects are under execution stage, the balance amount along with tax deducted at source has been classified as Current Liabilities.
10. Prior period expenses of Rs. 1,80,689/- includes a sum of Rs. 1,76,866/- paid for the release of advertisement in dailies for inauguration of C-WET on 06.12.1999.



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11. A request has been made to Government of India to retain sale value of Books and Data for Research and Development, Wind Resource Assessment, policy studies etc., and accordingly the same have been accounted under the head income.
12. Instruments & equipment and other assets worth Rs. 57,21,913/- is available to carryout Wind Resource Assessment studies at Wind Resource Assessment Project, Bangalore. The details are furnished below:

Sl. No.	Description	Value (Rs.)
1.	Computer, Instruments & Equipment	51,19,133
2.	Furniture & Fixtures	50,650
3.	Vehicles	16,000
4.	Instruments in Stores	5,36,130
	Total	57,21,913

The details of instruments in Stores, for which no depreciation is charged during the year as it is not put into use, are furnished below:

Sl. No.	Name of the item	Quantity	Value (Rs.)
1.	# 40 Maximum Anemometers	38	1,24,086
2.	NRG # 200 P Wind Vanes (10 k)	13	82,871
3.	NRG # 200 P Wind Vanes (1 k)	10	75,857
4.	NRG Tall Towers (%) M) without Anchors	01	2,53,316
	Total		5,36,130

13. A sum of Rs. 34,75,000/- has been released by Govt. of India to C-WET for carrying out various Wind Energy Resource Programme. The balance of Grants-in-aid of Rs. 2,27,062/- is shown under the head current liabilities. The details are furnished below:

Sl. No.	Name of the Project	Balance as on 01.04.2000	Grants-in-Aid	Amt. Utilized	Balance as on 31.03.2001
1.	Wind Resource Assessment Project	201725	1625000	1648693	178032
2.	Micro Survey Project	300000	1850000	2100970	49030
3.	North-Eastern Project	100000	-	100000	-
	Total	601725	3475000	3849663	227062

(Rs.)



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14. Tamil Nadu Energy Development Agency granted permission to enter-upon land measuring about 8.64 acres at Ayyanaruthu and Panikerkulam Village, Kovilpatti Taluk, Thoothukudi District for establishment of Wind Turbine Test Station and taken during March, 2000. In-addition, land measuring about 4.81 acres has been purchased from private parties and registered in the name of C-WET, during March, 2000.
15. Assets worth Rs. 98,62,833/- is available in Wind Turbine Test Station at Kayathar, as detailed below:

Sl. No.	Details	Value (Rs.)
1.	Land	1,63,170
2.	Infrastructure Facilities	31,99,782
3.	Computer, Instruments & Equipment	71,220
4.	Furniture & Fixtures	23,157
5.	Vehicles	4,72,582
6.	Instruments supplied by DANIDA – Free of cost	59,32,922
	Total	98,62,833

16. A sum of Rs. 3,19,870/- has been spent towards maintenance of WTTS, as detailed below:

Sl. No.	Description	Value (Rs.)
1.	Inauguration Expenses	55,018
2.	Labour Charges	44,786
3.	Calibration and Consumables	39,440
4.	Clearing, Insurance and Transport	63,651
5.	Other expenses	116,975
	Total	319,870


17. Expenditure in Foreign Currency: NIL (previous year NIL)
18. Contingent liabilities not provided for: NIL (previous year NIL)
19. Estimated amount of contracts remaining to be executed on Capital Account and not provided for: NIL (previous year Rs. 8,03,918/-)
20. The figures shown in the accounts are rounded off to the nearest rupee. The previous year's figures have been re-grouped / reclassified wherever considered necessary to make them comparable with current year's figures.





21. 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.
22. Schedule 1 to 13 form an integral part of Balance Sheet and Income and Expenditure Account and have been duly authenticated.


Signature to Schedule 1 to 13

For Centre for Wind Energy Technology


A. Jayaraman
General Manager (F&A)


K.J. Sundararajamoorthy
Special Officer (Cdn.)


Ajit K. Gupta
Executive Director


P.M. Nair
President / Chairman

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



K. NARASIMHAM
Partner

Place: Chennai
Date: 13.08.2001