



**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

## 2003-2004

**CENTRE FOR WIND ENERGY TECHNOLOGY**

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

Velachery – Tambaram High Road, Pallikaranai, Chennai - 601 302

Tamil Nadu, INDIA

Partner (Late)  
K. GNANANANDULU, G.D.A., F.C.A.,  
Partner  
K. PARASIMHAM, B.A., F.C.A.,  
Partners:  
K. MAKRISHNAN, B.Sc.,  
K. VISHANKAR, B.Sc., I.C.A.,

*K. Gnananandulu & Co.,*

CHARTERED ACCOUNTANTS  
280/682, MOUNT ROAD,  
CHENNAI - 600 006.

Phone : 28525067  
Res : 24342523  
24341957

Residence :  
50/21, Madley Road,  
T.Nagar,  
Chennai - 600 017.

AUDITOR'S REPORT

Date : 7/8/2004

To,

The Governing Council,  
Centre for Wind Energy Technology,  
Survey No. 657/1A2,  
Velachery, Tambaram High Road,  
Pallikarnai, Chennai - 601302.

We have audited the attached Balance Sheet of Centre for Wind Energy Technology as at 31st March 2004, Receipts and Payments Account and Income and Expenditure Account for the year ended as on that date along with Schedules, Significant Accounting Policies and Notes forming part of accounts <sup>are</sup> annexed there to. These financial statements are the responsibility of the Centre for Wind Energy Technology (An Autonomous Institution of Government of India). Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 those books.

**K. GNANANANDULU & Co.**  
**CHARTERED ACCOUNTANTS**

*K. Gnananandulu*  
Partner

K. Gnananandulu & Co.

CHARTERED ACCOUNTANTS  
28/6/82 HOUSTON ROAD

Phone 2222442  
Fax 2242222  
243 1197  
Residence  
28/1, Houston Road

- 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. The accounts are prepared based on the Uniform Format of accounts for Central Autonomous Bodies.
- 4. In our opinion the Balance Sheet and income and expenditure Account dealt with by this Report comply with the accounting standards.
- 5. 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 schedules, accounting policies and notes thereon give a true and fair view in conformity with the accounting principles and standards generally accepted in India:
  - (i) In the case of the Balance Sheet, of the State of affairs of the Centre for wind Energy Technology as at 31st March 2004.
  - 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.

Place : Chennai

Date : 7.8.2004

**K. GNANANANDULU & Co.**  
**CHARTERED ACCOUNTANTS**

*[Signature]*  
**Partner**  
**E. HARASIMHAN**



Partner (Late)  
K. Gnananandulu, G.D.A., F.C.A.,  
Managing Partner  
K. RASIMHAM, B.A., F.C.A.,  
Partners:  
K. MAKRISHNAN, B.Sc.,  
K. VISHANKAR, B.Sc., I.C.A.,

*K. Gnananandulu & Co.,*

CHARTERED ACCOUNTANTS  
280/682, MOUNT ROAD,  
CHENNAI - 600 006.

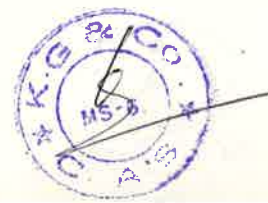
Phone : 28525067  
Res : 24342523  
24341957

Residence :  
50/21, Madley Road,  
T.Nagar,  
Chennai - 600 017.

ANNEXURE TO THE AUDITORS REPORT

Date: .....

1. The Centre for Wind Energy Technology had 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 reasonable intervals having regard to the size of the organisation and nature of its assets. No material discrepancies have been noticed on such physical verification. None of the assets have been revalued during the year. Some of the assets of C-Wet (Partition, Vertical blinds & False ceiling) & WERSP Asset (Furniture Fittings, Vehicles and Instruments) sold through offers from parties and auction resulted in total loss of Rs.3,91,540 and this is accounted.
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 advances to staff have been given by the Centre for Wind Energy Technology. The said advances are free of interest. advances on capital account for execution of projects are given.
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 explanation 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.
8. Capital work in progress is determined on the basis of Utilization statement as upto 31.3.2004.
9. Campus Building at Velachery Tambaram Main Road, Pallikaranai which was entrusted to CPWD was taken possession during March 2004 and due to non receipt of completion certificate from CPWD the total cost of Rs. 518.22 lakhs is kept under capital works in progress and not capitalised. The completion certificate is required to be taken.
10. Assets (Software) received for Rs.4,90,705 kept in advance and demonstrated on 23/4/04 and put to use during April 2004 is accounted under Capital Stores in transit and not capitalised.
11. Asset worth Rs.32,02,104 purchased out of project funds deployed to projects and which are pending completion were not capitalised.
- 12.i. The net owned funds to deposit liability ratio is not applicable since there is no equity capital and only grant in aid received in kind and cash are accounted as capital fund.
- ii. Prudential norms are not applicable to this society since it is not coming under the purview of RBI.
- iii. Since no loans are given to outsiders, the procedure for appraisal of credit proposals/requests is not applicable.
- iv. No repayment schedule is necessary since no loans are granted to outsiders except advances to capital projects.
13. There are no undisputed statutory dues including provident Fund and income tax as outstanding for more than six months from the date they became payable.
14. The end use of money raised through Government grants are depicted in utilisation statement given in the Schedule 14 (Notes forming part of accounts)
15. As reported by the management of C-Wet, no fraudulent activity has been noticed during the year.



CENTRE FOR WIND ENERGY TECHNOLOGY

(An Autonomous Institution of the Government of India)

Chennai - 601 302



16. Tamilnadu 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 was taken possession during March 2000. The value of the land is yet to be ascertained by the Govt. of Tamilnadu. The matter is required to be pursued. The CPWD has completed construction of the office cum workshop building during August 2002 for a total value of Rs. 20.83 lakhs. Title deeds for the land <sup>granted</sup> ~~granted~~ are to be obtained.

CURRENT LIABILITIES AND PROVISIONS	3	10,573,692	7,21,078
TOTAL		114,099,274	74,578,211
ASSETS			
GRAND TOTAL	4		
GRAND TOTAL - FROM EARMARKED AND GOVERNMENT FUNDS			
GRAND TOTAL - OTHERS			
GRAND TOTAL ASSETS, LOANS AND ADVANCES	5	51,827,640	31,578,538
UNRECORDED EXPENDITURE (to be added not written off or retained)			0
TOTAL		114,099,274	74,578,211
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For K. GNANANANDULU & Co.  
CHARTERED ACCOUNTANTS

*(Signature)*

Partner  
E. MARASIMHAM

For Centre for Wind Energy Technology

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

*(Signature)*

M.P. Ramani, Executive Director / President / Chairman

K. NARASIMHAM  
Partner



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous Institution of the Government of India)  
Chennai - 601 302

**BALANCE SHEET AS AT 31st MARCH 2004**

(Amount in Rs.)

<b>CAPITAL FUND AND LIABILITIES</b>	<b>Schedule</b>	<b>Current Year</b>	<b>Previous Year</b>
CORPUS AND CAPITAL FUND	1	82,602,416	52,292,651
RESERVES AND SURPLUS	2	20,623,166	14,902,585
EARMARKED AND ENDOWMENT FUNDS	-	-	-
SECURED LOANS AND BORROWINGS	-	-	-
UNSECURED LOANS AND BORROWINGS	-	-	-
DEFERRED CREDIT LIABILITIES	-	-	-
CURRENT LIABILITIES AND PROVISIONS	3	10,873,692	7,330,976
<b>TOTAL</b>		<b>114,099,274</b>	<b>74,526,211</b>
<b>ASSETS</b>			
FIXED ASSETS	4	62,461,334	40,987,682
INVESTMENT - FROM EARMARKED AND ENDOWMENT FUNDS	-	-	-
INVESTMENT - OTHERS	-	-	-
CURRENT ASSETS, LOANS AND ADVANCES	5	51,637,940	33,538,529
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-	0
<b>TOTAL</b>	-	<b>114,099,274</b>	<b>74,526,211</b>
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For Centre for Wind Energy Technology

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

D. Lakshmanan  
General Manager (F&A)

M.P. Ramesh  
Executive Director

A. M. Gokhale  
President / Chairman

K. NARASIMHAM  
Partner





**CENTRE FOR WIND**  
**(An Autonomous Institution of**  
**Chennai**  
**RECEIPTS AND PAYMENTS ACCOUNT**



RECEIPTS	Current Year	Previous Year
<b>I. Opening Balances</b>		
(a) Cash in hand		
(b) Bank balances		
i) In Current Account	7,289,264	2,912,054
ii) In Deposit Accounts	6,910,950	2,600,000
(c) Stamps on hand	11,665	1,202
<b>II. Grants Received</b>		
(a) From Government of India	41,000,000	41,571,449
(b) From Government of India for execution of Wind Resource Assessment Projects	8,300,000	2,000,000
(c) From Government of India for organising an international training programme	604,000	
<b>III. Income on Investments</b>		
<b>IV. Interest Received</b>		
(a) On Bank deposits	1,267,899	532,059
<b>V. Other Income</b>		
(a) Fees for services	4,867,825	5,739,855
(b) Income from publications	491,800	327,590
(c) Energy receipts	6,225,449	1,806,803
(d) Misc. income	79,631	29,393
<b>VI. Amount borrowed</b>		
<b>VII. Any other receipts</b>		
(a) Fees received in advance (Consultancy)	3,198,876	3,355,211
(b) Other advance		206,779
(c) Dues received from MNES		
(d) Security deposit	90,000	15,510
(e) Service Tax	479,975	335,897
<b>TOTAL</b>	<b>80,817,334</b>	<b>61,433,802</b>

GENERAL MANAGER (F & A)

**ENERGY TECHNOLOGY**  
**the Government of India)**  
**600 302**  
**FOR THE YEAR ENDED 31st MARCH, 2004**



(Amount in Rs.)

PAYMENTS	Current Year	Previous Year
<b>I. Expenses</b>		
(a) Establishment Expenses - (Corresponding to Schedule-10)	6,499,351	5,747,758
(b) Administrative Expenses - (Corresponding to Schedule-11)	5,281,165	5,418,958
<b>II. Payments made against funds for various projects</b>		
<b>Out of CFA</b>		
(a) R&D project expenses	125,000	45,153
(b) Research support to WRA	599,435	
(c) HRD and manpower training	212,851	56,485
(d) Seminar & Information dissemination	26,661	98,029
(e) Advance for execution of projects	1,663,000	957,938
<b>Out of Grants for projects</b>		
(f) International training programme	673,423	
(g) Wind Energy Resource Survey Project	975,641	927,956
(h) North-Eastern Project	2,345,551	36,280
(i) Micro-survey & preparation of Master Plan	1,458,000	765,000
(j) Study on Uncovered / New areas	3,611,196	
<b>III. Investment and Deposits made</b>		
<b>IV. Expenditure on Fixed assets &amp; Capital Work-in-Progress</b>		
(a) Purchase of Fixed assets	4,154,983	4,360,219
(b) Expenditure on Capital Work-in-progress	22,077,521	16,025,862
(c) Advance on capital account	6,181,987	11,281,537
<b>V. Refund of Surplus Money</b>		
(a) Balance of Grants-in-aid to Government of India		
<b>VI. Other Payments</b>		
(a) Refund of security Deposits		15,510
(b) Expenditure on Consultancy Projects	1,561,887	1,033,632
(c) Advance & Deposits	-324,662	262,002
(d) Dues from MNES	-	-
(e) Prior period expenses	3,058	755
(f) Advance to sub-contract services		
(g) Advance to Group Gratuity Trust		
(h) Service tax remittances	529,154	188,849
<b>VII. Closing Balances</b>		
(a) Cash in hand		
(b) Bank Balances		
i) In Current Account	14,065,257	7,289,264
ii) In Deposit Accounts	9,093,416	6,910,950
(c) Stamps on hand	3,459	11,665
<b>TOTAL</b>	<b>80,817,334</b>	<b>61,433,802</b>

For Centre for Wind Energy Technology

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

D. Lakshmanan      M.P. Ramesh      A. M. Gokhale  
 General Manager (F&A)      Executive Director      President / Chairman

K. NARASIMHAM  
 Partner

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous Institution of the Government of India)  
Chennai - 601 302



**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2004**

(Amount in Rs.)

	Current Year	Previous Year
<b>SCHEDULE 1 - CORPUS / CAPITAL FUND:</b>		
<b>Capital Fund (Grants-in-Aid)</b>		
Balance as at the beginning of the year	52,292,650.72	20,224,726
Add : Grants-in-Aid received	49,904,000.00	43,571,449
Add: Grants received in kind (DANIDA)		3,876,247
Less: Transferred to capital reserve		3,876,247
Less: Grants for sponsored projects	10,001,544.00	2,256,053
Less: Book value of Assets sold		
Less: Excess of expenditure over income	9,592,691.00	9,247,471
<b>Balance at the end of the year (A)</b>	<b>82,602,415.72</b>	<b>52,292,651</b>
<b>Corpus Fund</b>		
Balance at the beginning of the year		1,990,199
Add: Additions during the year	-	-
Less: Transfer to General Reserve		1,990,199
<b>Balance at the end of the year (B)</b>	<b>-</b>	
<b>TOTAL (A + B)</b>		
<b>SCHEDULE 2 - RESERVES AND SURPLUS</b>		
<b>Capital Reserve :</b>		
Balance at the beginning of the year	9,809,169.00	5,932,922
Addition during the year	1,333,625.00	3,876,247
	<b>11,142,794.00</b>	<b>9,809,169</b>
Transfer from Capital Fund		
<b>General Reserve :</b>		
Balance at the beginning of the year	5,093,416.00	2,910,950
Addition during the year	4,386,956.00	2,182,466
	<b>9,480,372.00</b>	<b>5,093,416</b>
<b>TOTAL</b>	<b>20,623,166.00</b>	<b>14,902,585</b>

GENERAL MANAGER (F & A)

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous Institution of the Government of India)**  
Chennai - 601 302



**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2004**

(Amount in Rs.)

	Current Year	Previous Year
<b>SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:</b>		
<b>A. CURRENT LIABILITIES</b>		
Sundry Creditors for expenses:		
Expenses payable	316,443	307,031
Salary payable	441,688	412,358
	<b>758,131</b>	<b>719,389</b>
Advances Received	8,643,067	5,444,191
Statutory Liabilities	57,186	300,084
Other Current Liabilities	478,279	338,016
<b>TOTAL (A)</b>	<b>9,936,663</b>	<b>6,801,680</b>
<b>B. PROVISIONS</b>		
Accumulated Leave Encashment	654,884	450,890
Bonus & Ex-gratia	39,826	42,499
Gratuity & Pension contribution	242,319	35,907
<b>TOTAL (B)</b>	<b>937,029</b>	<b>529,296</b>
<b>TOTAL (A + B)</b>	<b>10,873,692</b>	<b>7,330,976</b>

GENERAL MANAGER (F & A)

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous Institution of Government of India)  
Chennai - 601 302

**FIXED ASSETS 2003-2004**

Description of Assets	Gross Block				Depreciation				Net Block	
	As on 01.04.03	Addn.	Deln.	Total as on 31.03.04	Up to 31.03.03	2003-04	Deln.	Upto 31.03.04	As on 31.03.04	As on 31.03.03
	Land	163,170			163,170					163,170
Buildings	2,082,581			2,082,581	128,378	208,258		336,636	1,745,945	1,954,203
Furniture & Fittings	1,732,719	147,444	516,033	1,364,130	393,791	132,056	121,746	404,100	960,030	1,338,928
Instruments & Equipment	8,333,636	871,614	120,521	9,084,729	4,999,788	1,996,811	88,273	6,908,326	2,176,403	3,333,848
DANIDA Instruments (free of cost)	9,925,954	1,366,988		11,292,942					11,292,942	9,925,954
Computers	3,042,967	2,879,508	52,604	5,869,871	2,327,307	854,375	52,599	3,129,083	2,740,788	715,660
Vehicles	974,296		200	974,096	477,735	194,819		672,554	301,542	496,561
Infrastructure facilities	5,267,878	23,505		5,291,383	1,010,579	527,097		1,537,676	3,753,707	4,257,299
<b>Total</b>	<b>31,523,201</b>	<b>5,289,059</b>	<b>689,358</b>	<b>36,122,902</b>	<b>9,337,578</b>	<b>3,913,416</b>	<b>262,618</b>	<b>12,988,375</b>	<b>23,134,527</b>	<b>22,185,623</b>
Add: Capital Work in Progress	18,508,717	20,327,385		38,836,102					38,836,102	18,508,717
Add: Capital stores in Transit	293,342	490,705	293,342	490,705					490,705	293,342
	<b>50,325,260</b>	<b>26,107,149</b>	<b>982,700</b>	<b>75,449,709</b>	<b>9,337,578</b>	<b>3,913,416</b>	<b>262,618</b>	<b>12,988,375</b>	<b>62,461,334</b>	<b>40,987,682</b>
<b>Previous Year figures</b>	<b>25,974,345</b>	<b>24,350,915</b>		<b>50,325,260</b>	<b>5,409,472</b>	<b>3,928,106</b>		<b>9,337,578</b>	<b>40,987,682</b>	



*[Handwritten Signature]*

GENERAL MANAGER (F & A)

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous Institution of the Government of India)  
Chennai - 601 302

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2004**

(Amount in Rs.)

	Current Year	Previous Year
<b>SCHEDULE 5 - CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<b>A. CURRENT ASSETS:</b>		
<b>Inventories</b>		
Stock of stationaries	43,316.00	36,968
<b>Cash Balances in hand</b>		
Stamps in hand	3,459.00	11,665
<b>Bank Balances:</b>		
With Scheduled Banks:		
- On Current Account	14,065,257.00	7,289,264
- On Deposit Account	9,093,416.00	6,910,950
Sundry Debtors	105,309.00	858,095
<b>TOTAL (A)</b>	<b>23,310,757.00</b>	<b>15,106,942</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>		
<b>Advances and other amounts recoverable in cash or in kind or for value to be received:</b>		
a) On Capital Account	24,018,078.00	16,085,955
b) Prepayments	87,731.00	90,594
c) Receivable from TNEB		345,531
d) Deposits	312,546.00	62,680
e) against projects	3,527,962.00	
e) Others	380,865.64	1,795,427
<b>Income Accrued:</b>		
On Deposits with Bank		51,400
<b>TOTAL (B)</b>	<b>28,327,182.64</b>	<b>18,431,587</b>
<b>TOTAL (A + B)</b>	<b>51,637,939.64</b>	<b>33,538,529</b>

  
GENERAL MANAGER (F & A)



## CENTRE FOR WIND ENERGY TECHNOLOGY

(An Autonomous Institution of the Government of India)

Chennai - 601 302

### SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH 2004

(Amount in Rs.)

	Current Year	Previous Year
<b>SCHEDULE 6 - INCOME FROM SALES / SERVICES</b>		
<b>Income from Services</b>		
Fees for Professional and Consultancy Services	4,251,535	6,597,950
Energy receipts	6,225,449	1,933,466
<b>TOTAL</b>	<b>10,476,984</b>	<b>8,531,416</b>
<b>SCHEDULE 7 - INCOME FROM PUBLICATION</b>		
Sale of Books & Reports	226,800	52,390
Receipts from processing and handling Time-series data	265,000	275,200
<b>TOTAL</b>	<b>491,800</b>	<b>327,590</b>
<b>SCHEDULE 8 - INTEREST EARNED</b>		
On Term Deposits		
- With Scheduled Banks	1,267,899	532,059
<b>TOTAL</b>	<b>1,267,899</b>	<b>532,059</b>
<b>SCHEDULE 9 - OTHER INCOME</b>		
Insurance claims		
Miscellaneous Income	44,431	29,393
<b>TOTAL</b>	<b>44,431</b>	<b>29,393</b>
<b>SCHEDULE 10 - ESTABLISHMENT EXPENSES</b>		
Salaries and Allowances	6,004,080	5,301,369
Bonus & Ex-gratia	38,444	40,911
Contribution to Provident Fund	405,350	349,904
Contribution to pension & gratuity	282,459	283,637
Staff Welfare Expenses	9,031	26,400
Leave Travel concession	30,783	
Medical Reimbursement	164,516	120,639
<b>TOTAL</b>	<b>6,934,663</b>	<b>6,122,860</b>

  
GENERAL MANAGER (F & A)



## CENTRE FOR WIND ENERGY TECHNOLOGY

(An Autonomous Institution of the Government of India)

Chennai - 601 302

### SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2004

(Amount in Rs.)

	Current Year	Previous Year
<b>SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES</b>		
Labour Hiring Charges	372,937	455,114.00
Electricity and Power	481,183	204,546.00
Water charges	69,020	49,750.00
Insurance	36,755	60,885.00
Rates & taxes	5,500	5,500.00
Repairs and maintenance	258,894	834,775.00
Rent for Office building & Guesthouse	799,100	589,100.00
Vehicles Running and Maintenance	330,186	332,614.69
Postage & Courier	76,619	58,523.00
Telephone and Communication charges	440,727	425,101.00
Printing and Stationery	297,146	270,439.00
Travel and Conveyance	1,158,719	1,160,637.00
Expenses on Seminar & Meetings	57,304	227,520.00
Expenses on Books, Data & Periodicals	87,386	65,531.00
Expenses on Fees (Sitting Fees & Honorarium)	35,600	37,420.00
Auditors Remuneration	21,030	22,050.00
Hospitality Expenses	129,594	168,942.50
Professional Charges	45,725	33,600.00
Advertisement and Publicity	94,733	10,000.00
Training and Development	64,500	72,450.00
Office expenses & maintenance	249,811	92,605.00
Guest house maintenance	62,870	41,224.00
Frieght & forwarding charges		39,269.00
Other expenses	109,339	61,014.00
<b>TOTAL (A)</b>	<b>5,284,678</b>	<b>5,318,610.19</b>
<b>Loss on sale of assets (B)</b>	<b>391,540</b>	
<b>CONSULTANCY PROJECT EXPENSES</b>		
Expenses on consultancy project (C)	959,495	1,115,132.00
<b>Total (A+B+C)</b>	<b>6,635,713</b>	<b>6,433,742.19</b>

>   
GENERAL MANAGER (F & A)





**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous Institution of the Government of India)  
Chennai - 601 302

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31st MARCH 2004**

(Amount in Rs.)

	Current Year	Previous Year
<b>SCHEDULE 12 - PRIOR PERIOD EXPENSES</b>		
Reimbursement of Newspaper / Telephone charges & others	3,058	755
	<b>3,058</b>	<b>755</b>
<b>TOTAL</b>	<b>3,058</b>	<b>755</b>



**GENERAL MANAGER (F & A)**



**CENTRE FOR WIND ENERGY TECHNOLOGY  
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Government of India, Chennai – 601 302.**



**Schedule 13: Significant accounting policies**

**1. General information**

- 1.1 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 18<sup>th</sup> February 1998 and registered as a society under Section 10 of the Tamil Nadu Societies Registration Act, 1975 on 21<sup>st</sup> 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.
- 1.2 All the income, movable and / or immovable properties of C-WET are 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 member 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.
- 1.3 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 Organization for a period upto 31.03.2006. 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.

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**2. Accounting Convention**

- 2.1 The financial statements are prepared on the basis of historical cost convention and on the accrual method of accounting.
- 2.2 The income on consultancy / professional projects has been accounted on the year in which the project is completed.

**3. Fixed Assets**

- 3.1 Fixed Assets are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition.
- 3.2 Fixed Assets received by way of non-monetary grants are capitalized at values stated, by corresponding credit to Capital Reserve.

**4. Depreciation**

- 4.1 Depreciation is provided on straight-line method as per rates specified in the Income-tax Act, 1961.
- 4.2 In respect of additions to / deductions from fixed assets during the year, depreciation is considered on pro-rata basis.
- 4.3 No depreciation is charged on the fixed assets received by way of non-monetary grants and land.

**4. Grants-in-Aid from Government**

- 5.1 Grants-in-aid from Government are accounted on realization basis.
- 5.2 Grants-in-aid received during the year from Government has been accounted under the head "Capital Fund".

**6. Foreign Currency Transactions**

- 6.1 Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction.

  
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**7. Retirement Benefits**

- 7.1 Gratuity liability for the employees of C-WET are covered under the Group Gratuity policy with Life Insurance Corporation of India. The premium paid towards the policy is charged off to revenue.
- 7.2 Provision towards Gratuity and Pension for the employees who are on deputation has been remitted / provided as per terms and conditions of deputation.
- 7.3 Provision for accumulated leave encashment to the eligible employees is accrued and computed on the assumption that employees are entitled to receive the benefit.
- 7.4 Contributory Provident Fund Account of the employees of C-WET are maintained at the Office of the Regional Provident Funds Commissioner, Chennai. The contribution paid as per Act is charged off to revenue.
- 7.5 Provision for Non-productivity Linked Bonus has been provided based on the rules applicable for Autonomous Institutions.

**8. Uniform Format of Accounts for Central Autonomous Bodies.**

- 8.1 The accounts are prepared based on the Uniform Format of Accounts for Central Autonomous Bodies from the year 2001-2002.
- 8.2 In order to suit the requirements of Uniform Format of Accounts for Central Autonomous Bodies, the previous year accounts are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.

9. As desired by the Ministry of Non-Conventional Energy Sources, Government of India, the salary expenditure and project consultancy expenditure are being met from the internal sources generated by C-WET. The balance of revenue after meeting the expenditure is transferred to General Reserve Fund.

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**Schedule 14: Notes forming part of accounts**

**1. Contingent liabilities:**

Contingent liabilities not provided for: NIL (previous year NIL)

**2. Capital commitments:**

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. The value of land is yet to be ascertained by the Government of Tamilnadu. The Construction of building was entrusted with CPWD and the building was taken possession during March, 2004. However due to non-receipt of completion certificate from CPWD, the total cost is kept in Capital Work in Progress. A sum of Rs.184.22 lakhs has been deposited during the year towards the construction activities making the total contract amount to Rs.518.22 lakhs.

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. The value of land is yet to be ascertained by the Government of Tamilnadu. 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. The CPWD has completed construction of the office-cum-workshop building during August, 2002 for a total value of Rs.20.83 lakhs.

**3. Current Assets, Loans and Advances:**

In the opinion of the management the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

**4. Taxation:**

In view of there being no taxable income under the Income Tax Act, 1961, no provision for income tax has been considered necessary.

**GENERAL MANAGER (F & A)**

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**5. Remuneration to Auditors:**

As Auditors - Rs.16,200/-; For tax audit- Rs.5,400/-;

6. (i) The value of instruments worth Rs.13,33,625/- received by way of non-monetary grants from RISO, Denmark has been shown under Capital reserve.

(ii) Excess of expenditure over income transferred to Capital Fund Account.

7. The Ministry of Non-Conventional Energy Sources vide letter no. 51/18/2000-WE(PG) dt.05.07.2002 permitted to retain the sale proceeds of Wind Energy Resource Survey data, Handbook and Micro-survey reports and accordingly the same has been accounted under the head income.

8. The value of fixed assets as on 31.03.2004 in different locations are furnished below:

**GROSS VALUE OF ASSETS**

Sl. No.	Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Bangalore	Total
1	Land		163,170		163,170
2	Building		2,082,581		2,082,581
3	Furniture & Fittings	1,187,343	133,937	42,850	1,364,130
4	Instruments & Equipment	21,26,963	1,478,858	5,478,908	9,084,729
5	Instruments from DANIDA	666,369	10,626,573		11,292,942
6	Computers	5,698,709	171,162		5,869,871
7	Vehicles	491,014	472,582	10,500	974,096
8	Infrastructure facilities		5,291,383		5,291,383
	<b>Total</b>	<b>10,170,398</b>	<b>20,420,246</b>	<b>5,532,258</b>	<b>36,122,902</b>
	Capital Work in progress				38,836,102
	Capital stores in transit				490,705
		<b>10,170,398</b>	<b>20,420,246</b>	<b>5,532,258</b>	<b>75,449,709</b>

  
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**CENTRE FOR WIND ENERGY TECHNOLOGY**  
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**NET VALUE OF ASSETS**

Sl. No.	Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Bangalore	Total
1	Land		163,170		163,170
2	Building		1,745,945		1,745,945
3	Furniture & Fittings	821,678	112,343	26,009	960,030
4	Instruments & Equipment	7,20,366	975,770	480,267	21,76,403
5	Instruments from DANIDA	666,369	10,626,573		11,292,942
6	Computers	2,633,889	106,899		2,740,788
7	Vehicles	115,224	184,114	2,204	301,542
8	Infrastructure facilities		3,753,707		3,753,707
	<b>Total</b>	<b>49,57,526</b>	<b>17,668,521</b>	<b>508,480</b>	<b>231,34,527</b>
	Capital Work in progress				38,836,102
	Capital stores in transit				490,705
		<b>49,57,526</b>	<b>17,668,521</b>	<b>508,480</b>	<b>62,461,334</b>

9. Assets of C-WET (Partition, Vertical blinds, false ceiling) sold through auction resulted in loss of Rs.3,67,053/- and is accounted. Assets of WERSP (Furniture & Fittings, Vehicle, Instruments etc) sold through auction resulted in loss of Rs.24,487/- and is accounted.
10. Capital Stores in Transit Rs.2,93,342/- is transferred to WTTS Instruments & Equipments and depreciation is charged. The software received from M/s Raghuram Associates, Chennai for Rs.4,90,705/- kept in advance, demonstrated on 23.03.2004 and put to use during April, 2004, is kept under capital stores in transit.
11. Assets deployed for the projects which are not completed, worth Rs.32,02,104/- are not capitalised.

  
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**CENTRE FOR WIND ENERGY TECHNOLOGY**  
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12. The balance of revenue after meeting the salary and consultancy project expenditure is transferred to General Reserve Account, as shown below:

Income generated		122.81
<b>Less: Salary component</b>	69.35	
Project Consultancy expenses	9.59	78.94
<b>Balance transferred to General Reserve Account</b>		<b>43.87</b>

13. The details of utilization of Grants-in-aid received from Government of India are furnished below: (Value in Rs.)

Details	Balance as on 01.04.03	Receipts	Utilized	Balance as on 31.03.03
Central financial assistance for C-WET	13,71,664	410,00,000	400,00,998.75	23,70,665.25
<b>For various projects</b>				
North-Eastern Project	19,63,720	-		
International Training Programme	-	6,04,000		
Wind Energy Resource Survey project	-	10,00,000		
Micro survey project	-	7,00,000		
Wind resource assessment in Uncovered / New areas	-	66,00,000		
			90,63,811	18,03,909
	<b>19,63,720</b>	<b>89,04,000</b>	<b>90,63,811</b>	<b>18,03,909</b>
<b>Total</b>	<b>33,35,484</b>	<b>499,04,000</b>	<b>490,64,809.75</b>	<b>41,74,574.25</b>

The details of utilization of Central Financial Assistance are:

Execution of R&D projects	26,00,286.25
Execution of other projects	26,661.00
Operational expenses & travel expense	52,84,222.67
Capital Expenditure	324,14,491.00
Advances & Deposits	(3,24,662.17)
<b>Central financial assistance utilized</b>	<b>400,00,998.75</b>

14. As per agreement entered into with the client / manufacturers, C-WET is entitled to retain the entire energy receipts realized from Tamil Nadu Electricity Board from the financial year 2002-03 and a sum of Rs.62.25 lakhs has been earned during 2003-04.



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15. The figures shown in the accounts are rounded off to the nearest rupee.
16. Schedule 1 to 14 are annexed to and form an integral part of Balance Sheet as at 31<sup>st</sup> March, 2004 and Income and Expenditure Account for the year ended on the date.

Signatures to Schedule **1** to **14**

For Centre for Wind Energy Technology

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

D. Lakshmanan  
General Manager  
(F&A)

M.P. Ramesh  
Executive Director President / Chairman

A. M. Gokhale

K. NARASIMHAM  
Partner