

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
Chennai

**ANNUAL ACCOUNTS**  
**YEAR**  
**2006-2007**

**VELACHERY-TAMBARAM HIGH ROAD,**  
**PALLIKARANAI,**  
**CHENNAI - 600 100**

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**Chennai**

**ANNUAL ACCOUNTS**  
**YEAR**  
**2006-2007**

**VELACHERY-TAMBARAM HIGH ROAD,**  
**PALLIKARANAI,**  
**CHENNAI – 600 100**

**R. JANAKIRAMAN & Co.,**

Chartered Accountants

Partners :

R. JANAKIRAMAN B.Com, FCA

J. CHANDRASEKARAN B.Sc, FCA

C. GEETHA B.Com, AICWA, FCA, DISA, CISA

K. CHANDRA MOULI B.Sc, FCA, M.S, MBIM(UK),DISA

C. SHANMUKHAM B.Com, FCA

B. CHANDRAN B.Com, FCA

T.V.V. NARAYANAN B.Com, FCA, DISA

**AUDITOR'S REPORT TO THE MEMBERS OF THE GOVERNING BODY OF CENTRE FOR  
WIND ENERGY TECHNOLOGY, CHENNAI-601 302**

We have audited the attached Balance sheet of Centre For Wind Energy Technology (C-WET) Velachery - Tambaram Main Road, Pallikaranai, Chennai - 601 302 as at March 31,2007 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of Centre For Wind Energy Technology (C-WET). 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 misstatements. 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 over all financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

We report that:

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

In our opinion proper books of accounts as required by law have been kept by Centre For Wind Energy Technology (C-WET) so far as it appears from our examination of those books.

The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.

The Balance Sheet and Income and Expenditure Account dealt with by this report are prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accounts of India.



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In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with schedules and notes there-on give the information required under section 10(21) of the Income Tax Act, 1961 in case of Scientific & Research Institution in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

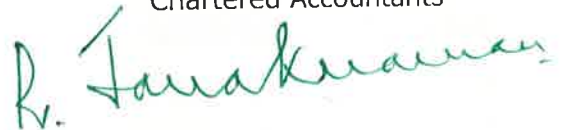
In the case of the Balance Sheet, of the state of affairs of the Centre For Wind Energy Technology (C-WET) as at March 31,2007; and

In the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Date : 24.08.2007

Place : Chennai

FOR R.JANAKIRAMAN & COMPANY  
Chartered Accountants



R.JANAKIRAMAN  
PARTNER  
(Membership No.5129)

**R. JANAKIRAMAN & COMPANY**  
Chartered Accountants  
43, Maharaja Surya Rao Road  
Atwaroot, MADRAS-16

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 601 302



**BALANCE SHEET AS AT 31ST MARCH, 2007**

(Amount in Rs.)

CAPITAL FUND AND LIABILITIES	Schedule	31st Mar 2007	31st Mar 2006
CAPITAL FUND	<b>1</b>	56,186,291	69,302,364
EARMARKED - PROJECTS	<b>1A</b>	30,516,574	19,997,690
UNSPENT BALANCE OF GRANTS IN HAND	<b>1B</b>	216,127	56,041,611
RESERVES AND SURPLUS	<b>2</b>	68,835,196	50,907,362
CURRENT LIABILITIES AND PROVISIONS	<b>3</b>	45,074,386	29,024,342
<b>TOTAL</b>		<b>200,828,574</b>	<b>225,273,369</b>
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
(a) Created out of Central Governments Grants	<b>4</b>	65,457,262	74,062,118
(b) Created out of Own Resources - Projects Funds		641,165	0
CURRENT ASSETS, LOANS AND ADVANCES	<b>5</b>	134,730,147	151,211,251
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	0	0
<b>TOTAL</b>	-	<b>200,828,574</b>	<b>225,273,369</b>
SIGNIFICANT ACCOUNTING POLICIES	<b>13</b>		
NOTES ON ACCOUNTS	<b>14</b>		

For Centre for Wind Energy Technology

As per our Report  
for R. Janakiraman & Co.,  
Chartered Accountants



D. Lakshmanan



M. P. Ramesh



General Manager (F&A) Executive Director President / Chairman



(R. JANAKIRAMAN)

Partner

**R. JANAKIRAMAN & COMPANY**  
Chartered Accountants  
43, Mahareja Surya Rao Road  
Alwarpet, MADRAS-18

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 601 302



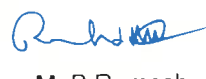
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2007**  
(Amount in Rs.)

INCOME	Schedule	Current Year	Previous Year
Income from Scientific & Technical Consultancy Services	<b>6</b>	17,999,965	25,661,824
Income from publication	<b>7</b>	1,274,510	341,400
Interest Earned	<b>8</b>	6,360,156	3,845,177
Other Income	<b>9</b>	1,230,670	342,135
Unspent Grants from Government of India allocated for Revenue expenditure during the year		20,086,624	17,729,907
Unspent Grants from Government of India allocated for In house project expenditure during the year		23,951,860	2,405,440
Deferred Income transferred from General Reserve (vide note no.4)		13,116,073	13,420,190
<b>TOTAL (A)</b>		<b>84,019,858</b>	<b>63,746,073</b>
<b>EXPENDITURE</b>			
Establishment Expenses	<b>10</b>	8,516,892	8,355,427
Other Administrative Expenses	<b>11</b>	20,503,967	12,052,605
In house project expenditure		23,951,860	2,405,440
Depreciation	<b>4</b>	13,116,073	13,420,190
<b>TOTAL (B)</b>		<b>66,088,793</b>	<b>36,233,662</b>
Balance being excess of income over Expenditure (A-B)		17,931,066	27,512,410
Prior period adjustment	<b>12</b>	3,232	53,230
<b>BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE ACCOUNT</b>		<b>17,927,834</b>	<b>27,459,180</b>
SIGNIFICANT ACCOUNTING POLICIES	<b>13</b>		
NOTES ON ACCOUNTS	<b>14</b>		

For Centre for Wind Energy Technology


As per our Report  
for R. Janakiraman & Co.,  
Chartered Accountants

  
D. Lakshmanan

  
M. P. Ramesh



General Manager (F&A) Executive Director President / Chairman

  
(R. JANAKIRAMAN)

Partner

**R. JANAKIRAMAN & COMPANY**  
Chartered Accountants  
43, Maharaja Surya Rao Road  
Alwarpet MADRAS 600 010

**CENTRE FOR WIND**  
(An Autonomous R&D Institution under Ministry of  
Chennai  
**RECEIPTS AND PAYMENTS ACCOUNT**

(Amount in Rs.)

RECEIPTS	31st March 2007	31st March 2006
<b>I. Opening Balances</b>		
(a) Cash in hand		
(b) Bank balances		
i) In Current Account	11,640,254	11,316,180
ii) In Deposit Accounts	126,797,906	62,680,372
(c) Stamps on hand	8,076	700
<b>II. Grants Received</b>		
(a) From Government of India	-	40,000,000
(b) From interest earned on Grants-in-aid	910,000	
(b) From Government of India for execution various projects	20,434,217	21,800,000
(c) From Government of India for organising international training programme		629,423
<b>III. Income on Investments</b>		
<b>IV. Interest Received</b>		
(a) On Bank deposits	6,360,156	3,845,177
<b>V. Other Income</b>		
(a) Fees for services	16,765,154	16,575,807
(b) Income from publications	1,274,510	341,400
(c) Energy receipts	3,954,296	6,255,536
(d) Misc. income	974,402	300,108
<b>VI. Amount borrowed</b>		
<b>VII. Any other receipts</b>		
(a) Fees received in advance on Consultancy projects	11,106,198	5,486,367
(b) Other advance recovered (festival advance)	1,050	3,150
(c) Amt received in excess from DANIDA & repayable		
(d) Security deposit received	873,300	210,000
(e) Earnest money deposit received	1,670,000	925,000
(f) Service Tax realised	4,629,822	3,326,474
(g) TDS to be remitted	14,207	36,806
<b>TOTAL</b>	<b>207,413,548</b>	<b>173,732,500</b>

*[Handwritten Signature]*

**GENERAL MANAGER (F & A)**



# ENERGY TECHNOLOGY

New & Renewable Energy, Government of India)

601 302

FOR THE YEAR ENDED 31ST MARCH, 2007



(Amount in Rs.)

PAYMENTS	31st March 2007	31st March 2006
<b>I. Expenses</b>		
(a) Employee related Expenses	8,503,523	7,847,447
(b) Administrative Expenses - (Operational & TA/DA)	12,294,116	10,620,061
<b>II. Payments made against funds for various projects</b>		
<b>Out of CFA</b>		
(a) In house R&D project expenses	6,048,744	1,072,297
(b) Research support to WRA	116,000	403,416
(c) HRD and manpower training	57,994	330,804
(d) Seminar & Information dissemination	405,150	188,480
(e) Accreditation fee	103,942	51,709
(f) Enhancement of test facilities	16,402,500	
(g) Other expenses	2,290	
(g) Advance for execution of projects	12,673	98,350
<b>Out of Grants for projects</b>		
(a) International training programme		804,216
(b) Parameterisation of WT		600,000
(c) Scanning of wind profile in Palghat gap	293,248	3,043,867
(d) Wind Shear Assessment expenses	460,264	1,546,172
(e) North-Eastern Project	239,300	918,406
(f) Micro-survey & preparation of Master Plan		
(g) Study on Uncovered / New areas (2003-04 & 2004-05)	10,453,306	3,721,715
<b>III. Investment and Deposits made</b>		
<b>IV. Expenditure on Fixed assets &amp; Capital Work-in-Progress</b>		
(a) Purchase of Fixed assets	4,752,416	13,100,831
(b) Expenditure on Capital Work-in-progress	3,500	-3,950,853
(c) Advance on capital account (including imports)	-2,123,093	-7,535,058
<b>V. Refund of Surplus Money</b>		
(a) Balance of Grants-in-aid to Government of India	12,697,000	
<b>VI. Other Payments</b>		
(a) Refund of Security deposits	10,000	30,000
(b) Refund of Earnest Money Deposits	1,145,000	470,000
(C) Expenditure on Consultancy Projects	7,989,823	1,247,732
(d) Advance on Consultancy projects	145,935	-2,177,704
(e) Advance & Deposits	321,021	-525,796
(f) Payment of TDS	36,806	
(g) Prior period expenses	3,232	53,230
(h) Service tax remittances	4,629,822	3,326,943
(i) Festival advance paid		
<b>VII. Closing Balances</b>		
(a) Cash in hand		
(b) Bank Balances		
i) In Current Account	22,479,669	11,640,254
ii) In Deposit Accounts	99,922,247	126,797,906
(c) Stamps on hand	7,119	8,076
<b>TOTAL</b>	<b>207,413,548</b>	<b>173,732,500</b>

For Centre for Wind Energy Technology

D. Lakshmanan

General Manager (F&A)

M. P. Ramesh

Executive Director

President / Chairman

As per our Report  
for R. Janakiraman & Co.  
Chartered Accountants

(R. JANAKIRAMAN)

Partner  
**R. JANAKIRAMAN & COMPANY**  
Chartered Accountants  
43, Maharaja Surya Rao Road,  
Alwarpet, MADRAS-19



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous R&D Institution under MNRE, Government of India)**  
 Chennai - 601 302

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2007**

	(Amount in Rs.)	
	31st Mar 2007	31st Mar 2006
<b>SCHEDULE 1 - CAPITAL FUND:</b>		
<b>Capital Fund (Grants-in-Aid)</b>		
Balance as at the beginning of the year	69,302,364	74,739,487
Add : Grants received during the year		40,000,000
Less: Grants from Government of India allocated for Revenue expenditure & Salary for R&D staff during the year		17,729,907
Less: Transferred to General reserve		
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year		2,405,440
Add : Grants relating to Earmarked projects (cash basis) wrongly deducted from Corpus Fund during 2004-2005 now rectified.		7,275,844
Less: Deferred income Transferred to Income & Expenditure a/c	13,116,073	13,420,190
Less : Unspent balance of Grant during the year		19,157,430
<b>TOTAL</b>	<b>56,186,291</b>	<b>69,302,364</b>

*M. S. S.*  
**GENERAL MANAGER (F & A)**



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE, Government of India)

Chennai - 601 302

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2007**

**SCHEDULE 1 A - EARMARKED FUNDS - PROJECTS**

(Amount in Rs.)

Name of the Projects	Balance at the beginning of the year	Grants from Govt. allocated for Capital Expenditure during the year	Total Grants-in-aid	Amount spent for the earmarked projects	Refund to the Ministry	Balance
Parameterisation of flow distortion	200,000		200,000			200,000
Scanning of Wind Profiles	-1,343,867		-1,343,867	293,248		-1,637,115
International Training/ Seminar Expenses	-244,217	434,217	190,000			190,000
WRA study in Uncovered / New Areas	802,244		802,244	71,484		730,760
WRA study in Uncovered / New Areas 04-05	7,749,513		7,749,513	2,287,966		5,461,547
WRA study in Uncovered / New Areas 05-06	10,000,000		10,000,000	6563071		3,436,929
WRA study in Uncovered / New Areas 06-07		15,000,000	15,000,000			15,000,000
Wind Shear Assessment	2,453,828		2,453,828	460,264		1,993,564
Micro survey project expenses	-58,000		-58,000			-58,000
North East Project expenses	438,189	5,000,000	5,438,189	239,300		5,198,889
<b>TOTAL</b>	<b>19,997,690</b>	<b>20,434,217</b>	<b>40,431,907</b>	<b>9,915,333</b>	<b>0</b>	<b>30,516,574</b>
Previous year Totals	<b>7,351,976</b>	<b>22,886,049</b>	<b>30,238,025</b>	<b>10,240,335</b>	<b>0</b>	<b>19,997,690</b>



*[Signature]*

**GENERAL MANAGER (F & A)**

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous R&D Institution under MNRE, Government of**  
**Chennai - 601 302**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2007**

<b>SCHEDULE 1 B - UNSPENT BALANCE OF GRANTS-IN-AID</b>	<b>31st Mar 2007</b>
Unspent balance as at the beginning of the year	56,041,611
Add : Interest on Government Grants refunded	910,000
Less : Grants-in-aid refunded to the Ministry	12,697,000
Less: Grants from Government of India allocated for Revenue expenditure & Salary for R&D staff during the year	20,086,624
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	23,951,860
<b>TOTAL</b>	<b>216,127</b>

*[Handwritten Signature]*  
**GENERAL MANAGER (F & A)**



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
 (An Autonomous R&D Institution under MNRE, Government of India)  
 Chennai - 601 302

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2007**

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st Mar 2007	31st Mar 2006
<b>Capital Reserve :</b>		
Balance at the beginning of the year	12,279,611	12,279,611
Addition during the year		
	<b>12,279,611</b>	<b>12,279,611</b>
<b>General Reserve :</b>		
Balance at the beginning of the year	38,627,751	11,168,571
Addition during the year being surplus	17,927,834	27,459,180
	<b>56,555,585</b>	<b>38,627,751</b>
	<b>68,835,196</b>	<b>50,907,362</b>

*M. K. K.*

**GENERAL MANAGER (F & A)**



# CENTRE FOR WIND ENERGY TECHNOLOGY

(An Autonomous R&D Institution under MNRE, Government of India)

Chennai - 601 302

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2007

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	31st Mar 2007	31st Mar 2006
<b>A. CURRENT LIABILITIES</b>		
Sundry Creditors for expenses:		
Expenses payable	3,851,527	695,202
Salary Payable	573,393	563,780
Security Deposit	1,122,546	259,246
Advances Received on Projects	36,184,321	25,078,123
Statutory Liabilities	14,207	36,806
Other Current Liabilities	1,938,925	997,811
<b>TOTAL (A)</b>	<b>43,684,919</b>	<b>27,630,968</b>
<b>B. PROVISIONS</b>		
Accumulated Leave Encashment	1,351,434	1,351,434
Bonus & Ex-gratia	38,033	41,940
<b>TOTAL (B)</b>	<b>1,389,467</b>	<b>1,393,374</b>
<b>TOTAL (A + B)</b>	<b>45,074,386</b>	<b>29,024,342</b>

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GENERAL MANAGER (F & A)



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai – 601 302

**FIXED ASSETS 2006-2007**

(Value in Rs.)

Description of Assets	Gross Block				Depreciation				Net Block	
	As on 01.04.06	Addn.	Deln.	Total as on 31.03.07	As on 01.04.06	Addn.	Deln.	Total as on 31.03.07	As on 31.03.07	As on 31.03.06
	Land	163,170	0	0	163,170	0	0	0	0	163,170
Buildings	51,865,428	894,000		52,759,428	10,523,311	5,212,616	0	15,735,927	37,023,501	41,342,117
Furniture & Fittings	5,688,391	236,688	0	5,925,079	1,873,292	862,596	0	2,735,889	3,189,190	3,815,099
Instruments & Equipment	23,244,093	1,778,813	0	25,022,906	12,661,335	4,153,528	0	16,814,863	8,208,043	10,582,758
DANIDA Instruments (free of cost)	12,669,970	0	0	12,669,970				0	12,669,970	12,669,970
Computers	11,213,544	1,901,449	0	13,114,993	9,153,751	2,230,651	0	11,384,402	1,730,591	2,059,793
Vehicles	1,600,744	0	0	1,600,744	1,170,193	127,542	0	1,297,735	303,009	430,551
Infrastructure facilities	5,291,383	0	0	5,291,383	2,595,956	529,140	0	3,125,096	2,166,287	2,695,427
<b>Total</b>	<b>111,736,723</b>	<b>4,810,950</b>	<b>0</b>	<b>116,547,673</b>	<b>37,977,838</b>	<b>13,116,073</b>	<b>0</b>	<b>51,093,911</b>	<b>65,453,762</b>	<b>73,758,885</b>
Add: Capital Work in Progress	303,233	3,500	303,233	3,500		0			3,500	303,233
	<b>112,039,956</b>	<b>4,814,450</b>	<b>303,233</b>	<b>116,551,173</b>	<b>37,977,838</b>	<b>13,116,073</b>	<b>0</b>	<b>51,093,911</b>	<b>65,457,262</b>	<b>74,062,118</b>
Previous Year figures	98,653,715	13,412,813	26,572	112,039,956	24,557,648	13,420,190		37,977,838	74,062,118	
Project Vehicles	0	739,650		739,650		98,485		98,485	641,165	

Note: Project vehicles are funded from Consultancy project funds

*M. R. D.*

**GENERAL MANAGER (F & A)**



# CENTRE FOR WIND ENERGY TECHNOLOGY

(An Autonomous R&D Institution under MNRE, Government of India)

Chennai - 601 302

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2007

(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st Mar 2007	31st Mar 2006
<b>A. CURRENT ASSETS:</b>		
<b>Inventories</b>		
Stock of stationaries	48,276	74,574
<b>Cash Balances in hand</b>		
<b>Stamps in hand</b>	7,119	8,076
<b>Bank Balances:</b>		
With Scheduled Banks:		
- On Current Account	22,479,669	11,640,254
- On Deposit Account	99,922,247	126,797,906
<b>Sundry Debtors</b>	146,542	3,121,027
<b>TOTAL (A)</b>	<b>122,603,853</b>	<b>141,641,837</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	4,193,579	5,746,138
b) Prepayments	11,877	41,858
c) Receivable from TNEB		
d) Deposits	282,344	282,344
e) Advance against projects	7,051,651	3,288,482
f) Advance on revenue accounts	586,843	210,593
<b>TOTAL (B)</b>	<b>12,126,294</b>	<b>9,569,415</b>
<b>TOTAL (A + B)</b>	<b>134,730,147</b>	<b>151,211,251</b>

*K. K. K.*  
GENERAL MANAGER (F & A)



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 601 302

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDING 31ST MARCH 2007**

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	31st Mar 2007	31st Mar 2006
<b>Income from Services</b>		
Income from Scientific & Technical Consultancy Services	14,045,669	19,406,288
Energy receipts	3,954,296	6,255,536
<b>TOTAL</b>	<b>17,999,965</b>	<b>25,661,824</b>
<b>SCHEDULE 7 - INCOME FROM PUBLICATION</b>		
Sale of Books & Reports	349,510	116,400
Receipts from processing and handling Time-series data	925,000	225,000
<b>TOTAL</b>	<b>1,274,510</b>	<b>341,400</b>
<b>SCHEDULE 8 - INTEREST EARNED</b>		
On Term Deposits		
- With Scheduled Banks	6,360,156	3,845,177
<b>TOTAL</b>	<b>6,360,156</b>	<b>3,845,177</b>
<b>SCHEDULE 9 - OTHER INCOME</b>		
Unclaimed credit balance written off	255,101	
Miscellaneous Income	975,569	342,135
<b>TOTAL</b>	<b>1,230,670</b>	<b>342,135</b>
<b>SCHEDULE 10 - ESTABLISHMENT EXPENSES</b>		
<b>ADMINISTRATION &amp; R &amp; D STAFF</b>		
Salaries and Allowances	6,993,699	6,715,165
Bonus & Ex-gratia	38,033	41,940
Contribution to Provident Fund	674,198	627,670
Contribution to Pension & Gratuity	337,953	242,086
Incentives to Employees for higher qualification	18,000	28,000
Leave Salary	106,351	435,430
Leave travel concession	84,212	34,440
Medical reimbursement	252,838	215,586
Staff welfare expenses	11,608	15,110
<b>TOTAL</b>	<b>8,516,892</b>	<b>8,355,427</b>

  
**GENERAL MANAGER (F & A)**





**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 601 302



**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2007**

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st Mar 2007	31st Mar 2006
Office expenses & maintenance	2,289,549.00	1,754,019.00
Travel & Conveyance and Taxi hire	2,509,141.00	1,570,150.50
Expenses on Books, Data & Periodicals	1,237,055.00	1,495,919.00
Repairs and maintenance	762,067.25	1,385,944.00
Security charges	1,151,889.00	1,043,350.00
Electricity and Power	889,787.00	924,755.00
Telephone and Communication charges	534,056.00	538,441.00
Printing and Stationery	441,822.50	471,663.00
Labour Hiring Charges	115,339.00	456,140.00
Expenses on Seminar & Meetings	515,054.00	306,047.00
Vehicles Running and Maintenance	419,829.00	238,933.00
Postage & Courier	108,039.00	111,685.00
Water charges	108,599.00	106,500.00
Professional Charges	99,014.00	92,326.00
Hospitality Expenses	137,410.25	64,836.00
Training and Development	282,280.00	56,950.00
Advertisement and Publicity	203,852.00	46,509.00
Insurance	83,365.00	32,169.00
Auditors Remuneration	30,000.00	30,000.00
Expenses on Fees (Sitting Fees & Honorarium)	27,900.00	6,700.00
Rates & taxes	5,500.00	5,500.00
Guest house maintenance	14,620.00	18,588.00
Land development expenses	706,947.00	0.00
Bad debts written off	255,000.00	0.00
Rent for garage	0.00	1,000.00
Other expenses	14,959.16	45,860.29
<b>TOTAL (A)</b>	<b>12,943,074.16</b>	<b>10,803,984.79</b>
<b>CONSULTANCY PROJECT EXPENSES</b>		
Expenses on consultancy project (C)	8,103,573.00	
Less : Amount spent for project vehicles	542,680.00	
	7,560,893.00	1,248,620.55
<b>Total (A+B+C)</b>	<b>20,503,967.16</b>	<b>12,052,605.34</b>

  
**GENERAL MANAGER (F & A)**



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
 (An Autonomous R&D Institution under MNRE, Government of India)  
 Chennai - 601 302

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 31ST MARCH 2007**

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD EXPENSES	31st Mar 2007	31st Mar 2006
Vehicle petrol charges	2,632	0
Travel expenses	600	0
Pension arrears from April 2002 to May 2005	0	7,427
Telephone expenses (During March 2005) from the imprest of A Senthilkumar, UC I/c, S&C	0	43
Manpower service charges	0	19,118
Air ticket charges to Balmer Lawrie	0	5,307
Composite transfer grant to Sh K V U M Rao	0	6,900
Delivery charges paid in respect of imports	0	1,600
Purchase of Consumable (flake battery) from Elmark Engg services	0	12,835
<b>TOTAL</b>	<b>3,232</b>	<b>53,230</b>

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**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous R&D Institution under MNRE)**  
**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 R&D Institution of Ministry of New & Renewable Energy, 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 utilized 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 21.08.2006 recognized Centre for Wind Energy Technology as a Scientific and Industrial Research Organization for a period up to 31.03.2009. 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.

  
**GENERAL MANAGER (F & A)**





**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous R&D Institution under MNRE),**  
**Government of India, Chennai – 601 302.**



1.4 The Department of Revenue, Central Board of Direct Taxes, New Delhi vide their letter notification no.42/2003 (F No.203/3/2003/ITA-II) dated 24.02.2003 has notified Centre for Wind Energy Technology under clause (ii) of the sub-section (1) of section 35 of the Income Tax Act, 1961 .

**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.

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

- 5.1 Grants-in-aid from Government are accounted on realization basis.
- 5.2 Grants related to depreciable assets are treated as deferred income and is recognized in Income and Expenditure Statement on a systematic and rational basis over the useful life of the asset – (In the proportion in which depreciation on related assets is charged – AS-12 - ICAI)



  
**GENERAL MANAGER (F & A)**

**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous R&D Institution under MNRE),**  
**Government of India, Chennai – 601 302.**



5.3 Grants related to Revenue are credited in the Income and Expenditure Statement separately.

5.4 Grants related to specific projects are credited to the respective projects accounts and utilized for the specific project purposes.

**6. Foreign Currency Transactions**

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

**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 The previous year accounts are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.

  
**GENERAL MANAGER (F & A)**





**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous R&D Institution under MNRE),**  
**Government of India, Chennai – 601 302.**



9. As desired by the Ministry of Non-Conventional Energy Sources, Government of India, the salary expenditure of service functions 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.

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

**1. Contingent liabilities:**

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

**2. Capital commitments:**

**I.** Government of Tamil Nadu granted permission vide G.O. No.MS.No.89 dated 26.02.2001 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 Tamil nadu. Hence not recorded in the accounts. The Construction of building on the aforesaid land was entrusted with CPWD and the building was taken possession during March, 2004.

A sum of Rs.8,94,000/- has been capitalized for the financial year 2006-07, based on Utilization Certificate No.52(2)/CCD-III/2005-06/AB/101 dated 19.04.2007 towards Civil works during the Financial year 2005-2006. The balance amount with CPWD is Rs.5.01 lakhs vide Certificate no. 52(2)/CCD-III/2005-06/AB/101 dated 19.04.2007.52(2)/CCD-III/2005-06/AB/101

**II.** 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 and hence not recorded in the accounts. 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.

**GENERAL MANAGER (F & A)**



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE),  
Government of India, Chennai – 601 302.



**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. Grants in Aid:**

Deferred Income - Transfer from Capital Fund represents proportion in which depreciation on related assets is charged out of Grants related to depreciable assets credited to Capital Fund. (Accounting Standard 12, I C A I)

**5. Taxation:**

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

**6. Remuneration to Auditors:**

Audit fees, Tax Audit and Fees for Utilization Certificates - Rs.30,000/-;


7. Excess of income over expenditure transferred to General Reserve Account.

8. 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.

**9. Internal Control:**

C-WET has adequate internal control procedures in the areas of Cash, bank purchases, expenses [salaries, traveling allowance, projects, administration and other recurring/non recurring] billing for consultancy services, receipt and utilization of government grants and utilization of grants received for the specific projects, stores accounting, fixed asset verification, etc.

The General Manager [F&A] is responsible for continuously monitoring and reviewing the effectiveness of internal control procedures.

  
GENERAL MANAGER (F & A)



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
**(An Autonomous R&D Institution under MNRE),**  
**Government of India, Chennai – 601 302.**



C-WET is following the Rules and Regulations contained in GFR [General Financial Rules] and DFR [Delegation of Financial Rules] as made applicable by the Governing Council of C-WET. During the financial year 2006-07, the review of internal control procedures by the General Manager [F&A] has not brought out any material lapse in the system. Further, C-WET is an organization having the accreditation of ISO:9001:2000 and NABL which has stringent monitoring systems and are subject to periodical audits by those organizations.

10. The value of fixed assets as on 31.03.2007 in different locations are furnished in the following page:

**I. GROSS VALUE OF ASSETS** (Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	Total
Land		163,170		163,170
Building	50,676,847	2,082,581		52,759,428
Furniture & Fittings	5,748,292	133,937	42,850	5,925,079
Instruments & Equipment	11,533,571	8,010,427	5,478,908	25,022,906
Instruments from DANIDA	797,322	11,872,648		12,669,970
Computers	12,933,181	181,812		13,114,993
Vehicles	1,128,162	472,582		1,600,744
Infrastructure facilities		5,291,383		5,291,383
<b>Total</b>	<b>82,817,375</b>	<b>28,208,540</b>	<b>5,521,758</b>	<b>116,547,673</b>
Capital Work in progress				3,500
	<b>82,817,375</b>	<b>28,208,540</b>	<b>5,521,758</b>	<b>116,551,173</b>

**II. NET VALUE OF ASSETS** (Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	Total
Land		163,170		163,170
Building	35,902,330	1,121,171		37,023,501
Furniture & Fittings	3,130,401	52,064	6,725	3,189,190
Instruments & Equipment	4,658,568	3,549,219	256	8,208,043
Instruments from DANIDA	797,322	11,872,648		12,669,970
Computers	1,723,703	6,888		1,730,591
Vehicles	303,008	1		303,009
Infrastructure facilities		2,166,287		2,166,287
<b>Total</b>	<b>46,515,333</b>	<b>18,931,448</b>	<b>6,981</b>	<b>65,453,762</b>
Capital Work in progress				3,500
	<b>46,515,333</b>	<b>18,931,448</b>	<b>6,981</b>	<b>65,457,262</b>

*Rahul*  
**GENERAL MANAGER (F & A)**

*Rahul*





11. The balance of revenue after meeting the salary and consultancy project expenditure is transferred to General Reserve Account, as shown below:

		(Amount in Rs.)
Income generated		2,68,65,301
<b>Less:</b> Salary component of service functions	13,76,574	
Project Consultancy expenses	75,60,893	89,37,467
<b>Balance transferred to General Reserve Account</b>		<b>1,79,27,834</b>

12. The details of allocation of Employee related expenditure between R&D and service functions are furnished below:

					(Amount in Rs.)
Sl. No.	Account Head	Admn	R&D and other staff	Paid	
1	Administrative charges	8,690	47,250	55,940	
2	Bonus & Ex-gratia	9,868	28,165	38,033	
3	EDLI charges	1,732	9,420	11,152	
4	Employers Contribution to P.F.	94,308	512,798	607,106	
5	Encashment of Earned Leave	51,430	54,921	106,351	
6	Gratuity and Pension contribution	47,001	290,952	337,953	
7	Incentives		18,000	18,000	
8	Leave travel concession	11,785	72,427	84,212	
9	Medical Reimbursement	128,226	124,612	252,838	
10	Salaries & Allowances	1,021,476	5,972,223	6,993,699	
11	Staff Welfare Expenses	2,058	9,550	11,608	
	<b>Total Employees remuneration</b>	<b>1,376,574</b>	<b>7,140,318</b>	<b>8,516,892</b>	

13. The details of utilization on accrual basis of Grants-in-aid received from Government of India are furnished below:

						(Amount in Rs.)
Details	Balance as on 01.04.06	Receipts	Refund to the Ministry	Utilized	Balance as on 31.03.07	
I. Central financial assistance	5,60,41,611		1,17,87,000	4,40,38,484	2,16,127	

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GENERAL MANAGER (F & A)



**CENTRE FOR WIND ENERGY TECHNOLOGY**  
(An Autonomous R&D Institution under MNRE),  
Government of India, Chennai – 601 302.

<b>II. PROJECTS</b>					
Details	Balance as on 01.04.06	Receipts	Refund to the Ministry	Utilized	Balance as on 31.03.07
North-Eastern Project	4,38,189	50,00,000	-	2,39,300	51,98,889
International Training Programme	-2,44,217	4,34,217	-		1,90,000
Micro survey project	-58,000		-		-58,000
Parameterization of flow distortion	2,00,000		-		2,00,000
Scanning of Wind profile in Palghat Gap	-13,43,867		-	2,93,248	-16,37,115
Wind Shear Assessment	24,53,828		-	31,90,264	-7,36,436
WRA in Uncovered / New areas 2003-04	8,11,001		-	71484	7,39,517
WRA in Uncovered / New areas 2004-05	72,96,563		-	38,07,944	34,88,619
WRA in Uncovered / New areas 2005-06	1,00,00,000		-	65,90,071	34,09,929
WRA in Uncovered / New areas 2006-07		1,50,00,000	-		1,50,00,000
<b>Total – Projects</b>	<b>1,95,53,497</b>	<b>2,04,34,217</b>	<b>-</b>	<b>1,41,92,311</b>	<b>2,57,95,403</b>
<b>Grand Total (I &amp; II)</b>	<b>7,55,95,108</b>	<b>2,04,34,217</b>	<b>0</b>	<b>5,82,30,795</b>	<b>3,77,98,530</b>

The details of utilization of Revenue, salary for R&D functions and inhouse R&D expenditure, on Accrual Basis of Central Financial Assistance are:

<b>(Amount in Rs.)</b>	
Execution of In-house projects	2,39,51,860
Operational expenses & travel expense	1,29,46,306
Employee Remuneration of R&D staff	71,40,318
<b>Central financial assistance utilized</b>	<b>4,40,38,484</b>

\* Capital expenditure of Rs.26,32,823/- has been spent out of General Reserve of the Institute

13 A. The Institution has decided to accumulate sufficient funds for carrying out the following purposes of the Institution for the Financial year ended 31.03.2006:

<b>(Amount in lakhs)</b>				
Sl. No.	Purpose	Cost per station	Total stations	Gross for five years
1.	GRPS based data acquisition	15.00	5	75.00
2.	Major Resource Assessment Exercise	50.00	10	500.00
3.	Recurring expenditure for resource Assessment	10.00	10 x 5 years	500.00
	<b>TOTAL</b>			<b>1,075.00</b>
	Ministry share 75%			806.25
	<b>C-WET share 25%</b>			<b>268.75</b>

7/11/06  
GENERAL MANAGER (F & A)



**CENTRE FOR WIND ENERGY TECHNOLOGY  
(An Autonomous R&D Institution under MNRE),  
Government of India, Chennai – 601 302.**



13 B. The Institution has decided to accumulate sufficient funds for carrying out the following purposes of the Institution for the Financial year ended 31.03.2007:

Sl. No.	Description	(Rs. in lakhs)
1.	Refurbishing wind farm	75.00
2.	R&D expenditure	75.00
3.	Inter-lab comparison	150.00
	<b>TOTAL</b>	<b>300.00</b>
	Ministry Share -75%	225.00
	C-WET Share - 25%	75.00

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 2003-04 and a sum of Rs.39,54,296/- has been earned during 2006-2007.

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, 2007 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 R. Janakiraman & Co.,  
Chartered Accountants

D. Lakshmanan  
General Manager (F&A)

M.P. Ramesh  
Executive Director

President /  
Chairman

R.JANAKIRAMAN  
Partner

Place : Chennai – 601 302

Date : 24.08.2007

**R. JANAKIRAMAN & COMPANY**  
Chartered Accountants  
43, Maharaja Surya Rao Rd,  
Alwarpet, MADRAS-11

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