



पवन ऊर्जा प्रौद्योगिकी केन्द्र
CENTRE FOR WIND ENERGY TECHNOLOGY

(नवीन और नवीकरणीय ऊर्जा मंत्रालय के अधीन स्वायत्त अनुसंधान एवं विकास संस्था, भारत सरकार)

(An Autonomous R & D Institution under the Ministry of New and Renewable Energy, Government of India)

वेलचेरी - ताम्बरम प्रमुख मार्ग, पल्लिकरणई, चेन्नै - 600 100. तमिल नाडु, भारत.
Velachery - Tambaram High Road, Pallikaranai, Chennai - 600 100. Tamil Nadu, INDIA.

दूरभाष/Tel No.: +91 - 44 - 2246 3982 / 83 / 84 फैक्स/Fax No.: +91 - 44 - 2246 3980

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वार्षिक लेखा
ANNUAL ACCOUNTS

वित्त वर्ष 2009 - 10
FINANCIAL YEARS 2009 - 10



**AUDITOR'S REPORT TO THE MEMBERS OF THE GOVERNING BODY OF CENTRE FOR
WIND ENERGY TECHNOLOGY, CHENNAI-600 100**

We have audited the attached Balance Sheet of Centre For Wind Energy Technology (C-WET), Velachery - Tambaram Main Road, Pallikaranai, Chennai – 600 100 as at 31st March, 2010 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 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 statements presentation. We believe that our audit provides reasonable basis for our opinion.

We report that:

- (a) 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.
- (b) 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.
- (c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- (d) 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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- (e) 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 generally accepted in India;
- (i) In the case of the Balance Sheet, of the state of affairs of the Centre For Wind Energy Technology (C-WET) as at 31st March, 2010; and
 - (ii) In the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Date : 3 SEP 2010

Place : Chennai

For V. SOUNDARARAJAN & Co.,
CHARTERED ACCOUNTANTS
FIRM REGN No. 003943S



V.S. RAVIKUMAR
PARTNER
(Membership No. 018030)



CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

BALANCE SHEET AS AT 31ST MARCH, 2010

(Amount in Rs.)

CAPITAL FUND AND LIABILITIES	Schedule	31st March, 2010	31st March, 2009
CAPITAL FUND	1	11,02,77,201	7,89,56,828
EARMARKED - PROJECTS	1A	4,80,33,193	4,58,81,486
RESERVES AND SURPLUS	2	18,20,58,796	13,57,13,513
CURRENT LIABILITIES AND PROVISIONS	3	10,90,64,529	8,10,38,455
TOTAL		44,94,33,719	34,15,90,282
ASSETS			
FIXED ASSETS			
(a) Created out of Central Governments Grants	4	9,90,17,313	7,13,45,402
(b) Created out of Own Resources - Projects Funds		3,10,865	4,22,404
CURRENT ASSETS, LOANS AND ADVANCES	5	35,01,05,541	26,98,22,476
TOTAL		44,94,33,719	34,15,90,282
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For Centre for Wind Energy Technology

As per our Report attached
for V.Soundararajan & Co.,
Chartered Accountants
Firm Regn.No.003943S



D.Lakshmanan
General Manager (F&A)



Dr S. Gomathinayagam
Executive Director



President/Chairman

V.S.Ravikumar
Partner
M.No. 018030



CENTRE FOR WIND ENERGY TECHNOLOGY

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

Chennai - 600 100

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

(Amount in Rs.)

INCOME	Schedule	For the year ended 31st March,2010	For the year ended 31st March,2009
Income from Scientific & Technical Consultancy Services	6	5,50,25,957	3,97,19,942
Income from publication	7	21,10,400	20,09,337
Interest Earned	8	1,75,07,431	1,68,02,034
Other Income	9	51,14,259	24,90,447
Grants from Government of India allocated for Revenue expenditure during the year	11	2,01,48,753	1,84,25,542
Grants from Government of India allocated for In house project expenditure during the year		56,22,804	7,16,164
Deferred Income transferred from Capital Fund (vide note no.4)	4	2,69,53,070	6,54,12,458
TOTAL (A)		13,24,82,674	14,55,75,924
EXPENDITURE			
Establishment Expenses	10	2,17,79,252	1,89,30,862
Other Administrative Expenses	11	3,15,83,474	2,04,22,655
In house project expenditure		56,22,804	7,16,164
Depreciation	4	2,70,64,609	6,55,23,997
TOTAL (B)		8,60,50,139	10,55,93,678
Balance being excess of Income over Expenditure (A-B)		4,64,32,535	3,99,82,246
Prior period adjustment	12	87,252	(9,840)
BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE ACCOUNT		4,63,45,283	3,99,92,086
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For Centre for Wind Energy Technology

As per our Report attached for V.Soundararajan & Co.,

Chartered Accountants

Firm Regn.No.003943S


D.Lakshmanan
General Manager (F&A)


Dr S.Gomathinayagam
Executive Director


President/Chairman

V.S.Ravikumar

Partner
M.No. 018030



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

(Amount in Rs.)

RECEIPTS	31st March, 2010	31st March, 2009
I. Opening Balances		
(a) Cheques in hand	40,605	27,75,739
(b) Bank balances		
i) In Current Account	3,12,33,454	2,39,91,956
ii) In Deposit Accounts	19,31,00,000	14,40,00,000
(c) Stamps on hand	2,471	4,319
II. Grants Received		
(a) From Government of India	8,40,00,000	5,00,00,000
(b) Subsidy from TEDA (for Water Pumping Wind Mill)	45,000	
(c) Sale of Fixed Assets		1,37,055
(d) From Government of India for execution various projects	2,74,06,866	3,98,64,501
III. Income on Investments		
IV. Interest Received		
(a) On Bank deposits	1,75,07,431	1,68,02,034
V. Other Income		
(a) Fees for services	4,61,30,584	3,45,59,999
(b) Income from publications	80,400	1,58,600
(c) Energy receipts	96,76,201	45,09,943
(d) Misc. income	70,71,837	44,50,844
VI. Amount borrowed		
VII. Any other receipts		
(a) Fees received in advance on Consultancy projects	5,12,45,755	3,02,12,729
(b) Security deposit received	43,36,570	3,30,800
(c) Earnest money deposit received	2,96,000	
(d) Service tax realised	1,15,08,484	38,65,352
(e) TDS to be remitted	1,93,518	1,25,903
(f) Advance & Deposits	37,44,368	57,28,789
TOTAL	48,76,19,544	36,15,18,563


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



ENERGY TECHNOLOGY

New & Renewable Energy, Government of India)

600 100

FOR THE YEAR ENDED 31ST MARCH, 2010

(Amount in Rs.)

PAYMENTS	31st March, 2010	31st March, 2009
I. Expenses		
(a) Employee related Expenses	2,28,91,189	1,43,48,302
(b) Administrative Expenses - (Operational & TA/DA)	2,00,36,429	2,07,06,333
II. Payments made against funds for various projects		
Out of CFA		
(a) In house R&D project expenses	78,15,444	6,77,606
(b) Seminar & Information dissemination	11,92,360	90,680
(c) Accreditation fee	30,000	27,714
Out of Grants for projects		
(a) WRA Lakshadeep	10,22,131	
(b) Wind Profile Measurement - Dhanushkodi	98,237	
(c) Indo-Danish Meet		22,000
(d) Wind Shear Assessment expenses	6,04,336	1,27,79,037
(e) North-Eastern Project		9,397
(f) North-Eastern Project 2006-07	8,44,081	24,300
(g) Study on Uncovered / New areas (2003-04 to 2008-09)	2,04,15,659	1,84,20,370
(h) Cuban Training Programme		927
III. Investment and Deposits made		
IV. Expenditure on Fixed assets & Capital Work-in-Progress		
(a) Purchase of Fixed assets	1,97,16,088	1,92,12,213
(b) Expenditure on Capital Work-in-progress	3,52,74,936	2,20,634
(c) Advance on capital account (including imports)	38,04,943	8,62,513
V. Refund of Surplus Money		
(a) Balance of Grants-in-aid to Government of India		
VI. Other Payments		
(a) Refund of Security deposits		
(b) Refund of Earnest Money Deposits		6,30,000
(c) Expenditure on Consultancy Projects	1,01,97,953	30,83,362
(d) Advance & Deposits	3,96,760	47,69,144
(e) Payment of TDS	1,25,903	54,162
(f) Service tax remittances	1,15,08,484	38,65,352
(g) Receivable from Debtors	28,93,653	27,47,438
(h) Festival advance paid	4,500	3,300
(l) Transfer of fees received in advance	2,79,55,390	3,45,87,249
VII. Closing Balances		
(a) Cheques in hand	15,59,242	40,605
(b) Bank Balances		
i) In Current Account	6,62,29,859	3,12,33,454
ii) In Deposit Accounts	23,30,00,000	19,31,00,000
(c) Stamps on hand	1,967	2,471
TOTAL	48,76,19,544	36,15,18,563

For Centre for Wind Energy Technology

As per our Report attached for V.Soundararajan & Co.,
Chartered Accountants
Firm Regn.No.003943S

D.Lakshmanan
General Manager (F&A)

Dr S.Gomathinayagam
Executive Director


President/Chairman


V.S.Ravikumar
Partner

M.No. 018030



CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
 Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

(Amount in Rs.)

SCHEDULE 1 - CAPITAL FUND:	31st March, 2010	31st March, 2009
Capital Fund (Grants-in-Aid)		
Balance as at the beginning of the year	7,89,56,828	11,33,76,558
Add : Grants received during the year	8,40,00,000	5,00,00,000
Add :Subsidy received from Tamilnadu Energy Development Agency (Water Pumping Windmill)	45,000	
Add: Profit on Sale of Assets		1,34,434
Less: Grants from Government of India allocated for Revenue expenditure	2,01,48,753	1,84,25,542
Less : Expenditure relating to Grants from Government of India for the in-house projects during the year	56,22,804	7,16,164
Less: Deferred income Transferred to Income & Expenditure	2,69,53,070	6,54,12,458
TOTAL	11,02,77,201	7,89,56,828


 GENERAL MANAGER (F & A)


 EXECUTIVE DIRECTOR



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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

SCHEDULE 1A - EARMARKED PROJECTS

(Amount in Rs.)

Name of the Projects	Balance at the beginning of the year	Grants received from Government during the year	Total Grants-in-aid	Amount spent for the earmarked projects	Amount borne by C-WET	Refund to the Ministry	Balance
Training and Assistance for Accreditation & Certification	0	16,20,600	16,20,600				16,20,600
Development of Wind Forecasting Model	0	11,41,500	11,41,500				11,41,500
WRA Offshore Project at Dhanushkodi	0	60,00,000	60,00,000	98,237			59,01,763
WRA in Kargil District, Jammu & Kashmir	0	11,44,766	11,44,766				11,44,766
WRA study in Uncovered / New Areas	7,30,760		7,30,760				7,30,760
WRA study in Uncovered / New Areas 04-05	28,64,211		28,64,211	1,07,953			27,56,258
WRA study in Uncovered / New Areas 05-06	22,30,439		22,30,439	19,54,086			2,76,353
WRA study in Uncovered / New Areas 06-07	88,04,195		88,04,195	51,98,037			36,06,158
120M Mast Wind Shear Assessment	(15,70,046)	45,00,000	29,29,954	6,09,385			23,20,569
Micro Survey Project	(58,000)		(58,000)		58,000		0
North East Project	7,29,492		7,29,492				7,29,492
North East Project 2006-07	74,17,552		74,17,552	26,99,506			47,18,046
Indo-Danish Business Meet	13,000		13,000				13,000
WRA Lakshadweep UC/NA 2008-09	19,20,000		19,20,000	10,22,131			8,97,869
WRA Uncovered / New Area 08-09	2,27,99,883	1,30,00,000	3,57,99,883	1,36,23,824			2,21,76,059
TOTAL	4,58,81,486	2,74,06,866	7,32,88,352	2,53,13,159	58,000		4,80,33,193
Previous year figures	2,49,81,378	4,00,63,459	6,50,44,837	1,89,64,393		2,09,000	4,58,81,486



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EXECUTIVE DIRECTOR

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GENERAL MANAGER (F & A)

CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010
(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2010	31st March ,2009
Capital Reserve :		
Balance at the beginning of the year	1,23,01,057	1,22,79,611
Addition during the year		21,446
TOTAL (A)	1,23,01,057	1,23,01,057
General Reserve :		
Balance at the beginning of the year	12,34,12,456	8,34,20,370
Addition during the year being surplus	4,63,45,283	3,99,92,086
TOTAL (B)	16,97,57,739	12,34,12,456
TOTAL (A + B)	18,20,58,796	13,57,13,513


FINANCIAL MANAGER (F & A)


EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
 (An Autonomous R&D Institution under MNRE, Government of India)
 Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	31st March, 2010	31st March, 2009
A. CURRENT LIABILITIES		
Sundry Creditors for expenses:		
Expenses payable	10,47,082	8,89,564
Salary Payable	12,28,811	38,19,936
Security Deposit	95,07,979	43,50,447
Advances Received on Projects	7,89,76,347	5,56,85,982
Statutory Liabilities	7,26,050	1,25,903
Value of Priced Publications As Per Contra	96,73,200	97,53,600
Other Current Liabilities	38,75,704	36,62,527
TOTAL (A)	10,50,35,173	7,82,87,959
B. PROVISIONS		
Accumulated Leave Encashment	39,63,730	27,02,187
Bonus & Ex-gratia	65,626	48,309
TOTAL (B)	40,29,356	27,50,496
TOTAL (A + B)	10,90,64,529	8,10,38,455


 GENERAL MANAGER (F & A)


 EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai – 600 100
FIXED ASSETS 2009-2010

SCHEDULE - 4 FIXED ASSETS

Description of Assets	Gross Block				Depreciation			Net Block	
	As on 01.04.09	Addition	Deletion	As on 31.03.10	As on 01.04.09	Addition	Deletion	As on 31.03.10	As on 31.03.09
Land	20,19,339	23,28,450		43,47,789	0			43,47,789	20,19,339
Buildings	5,43,41,367	8,86,030		5,52,27,397	2,63,10,888	55,03,806		2,34,12,703	2,80,30,479
Furniture & Fittings	62,37,717	10,57,255		72,94,972	39,04,628	6,32,471		27,57,873	23,33,089
Instruments & Equipment	3,09,09,004	24,32,232	1,516	3,33,39,720	2,20,00,357	29,86,284	1,516	83,54,595	89,08,647
DANIDA Instruments (free of cost)	1,26,69,970			1,26,69,970	0			1,26,69,970	1,26,69,970
MNRE Asset (Free of Cost)	21,446			21,446	0			21,446	21,446
Computers	2,90,61,173	1,01,86,436		3,92,47,609	2,24,11,586	85,22,677		83,13,346	66,49,587
Vehicles	16,11,406	7,60,946		23,72,352	10,97,226	1,75,034		11,00,092	5,14,180
R&D Wind Turbine	6,85,10,180	13,16,250		6,98,26,430	5,97,01,791	85,69,282		15,55,357	88,08,389
Infrastructure facilities	53,64,002	3,82,446		57,46,448	41,94,360	5,63,516		9,88,572	11,69,642
Capital Work in Progress	21,07,45,604	1,93,50,045	1,516	23,00,94,133	13,96,20,836	2,69,53,070	1,516	6,35,21,743	7,11,24,768
	2,20,634	3,54,95,570	2,20,634	3,54,95,570	0			3,54,95,570	2,20,634
Total	21,09,66,238	5,48,45,615		26,55,89,703	13,96,20,836	2,69,53,070		9,90,17,313	7,13,45,402
Previous Year figures	19,42,77,357	2,80,89,070	1,14,00,189	21,09,66,238	7,64,61,762	6,54,12,458	22,53,384	7,13,45,402	11,78,15,595
Project Vehicle	7,43,592			7,43,592	3,21,188	1,11,539		3,10,865	4,22,404
Previous Year figures	7,43,592			7,43,592	2,09,649	1,11,539		4,22,404	5,33,943

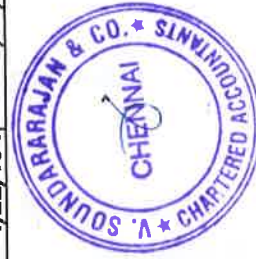
Note: Project vehicle is funded from Consultancy project funds

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GENERAL MANAGER (F & A)

[Signature]

EXECUTIVE DIRECTOR



(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2010	31st March, 2009
A. CURRENT ASSETS:		
Inventories		
Stock of Stationery	52,022	33,672
Stock of Priced Publications As Per Contra	96,73,200	97,53,600
Stock of Stores and Spares	14,63,641	23,57,755
Cheques in hand	15,59,242	40,605
Stamps in hand	1,967	2,471
Bank Balances:		
With Scheduled Banks:		
- On Current Account	6,62,29,859	3,12,33,454
- On Deposit Account	23,30,00,000	19,31,00,000
Sundry Debtors	46,26,106	34,48,967
TOTAL (A)	31,66,06,037	23,99,70,524
B. LOANS, ADVANCES AND OTHER ASSETS		
Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account	56,76,077	14,98,391
b) Prepayments	8,34,329	7,68,539
c) Interest accrued on term deposits	51,94,580	71,00,738
d) Deposits	4,01,064	4,33,560
e) Advance against projects	1,99,41,732	1,97,27,334
f) Advance on revenue accounts	14,51,722	3,23,390
TOTAL (B)	3,34,99,504	2,98,51,952
TOTAL (A + B)	35,01,05,541	26,98,22,476


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2010**

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	For the year ended 31st March,2010	For the year ended 31st March,2009
Income from Services		
Income from Scientific & Technical Consultancy Services	4,64,80,630	3,52,09,999
Energy receipts	85,45,327	45,09,943
TOTAL	5,50,25,957	3,97,19,942
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	80,400	1,58,600
Receipts from processing & handling Time-series data	20,30,000	18,50,737
TOTAL	21,10,400	20,09,337
SCHEDULE 8 - INTEREST EARNED		
On Term Deposits		
- With Scheduled Banks	1,75,07,431	1,68,02,034
TOTAL	1,75,07,431	1,68,02,034
SCHEDULE 9 - OTHER INCOME		
Interest Received	20,939	35,455
Participation Fees	40,51,768	3,10,000
Processing Fees: Certification	7,75,000	7,30,000
Registration Fees	1,25,000	3,60,000
Miscellaneous Income	1,41,552	10,54,992
TOTAL	51,14,259	24,90,447
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION & R & D STAFF		
Salaries and Allowances	1,78,78,248	1,55,08,699
Bonus & Ex-gratia	65,626	75,369
Contribution to Provident Fund	14,41,121	14,80,475
Contribution to Pension & Gratuity	3,74,973	2,10,784
Incentives to Employees	1,56,880	82,400
Leave Salary	12,73,678	12,00,575
Leave travel concession	1,58,078	52,771
Medical reimbursement	1,37,128	1,61,670
Contribution to Lease Rent	24,966	68,573
Staff welfare expenses	1,53,958	61,895
Earned Leave Encashment	1,14,596	27,651
TOTAL	2,17,79,252	1,89,30,862

GENERAL MANAGER (F & A)

EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2010**

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	For the year ended 31st March, 2010	For the year ended 31st March, 2009
Office expenses & Maintenance	41,99,737	43,36,126
Travel & Conveyance and Taxi hire	18,04,596	14,19,719
Expenses on Books, Data & Periodicals	12,81,874	15,19,029
Repairs (AMC etc.)	22,34,452	41,69,222
Security Charges	16,69,472	12,61,616
Electricity and Power	7,70,899	9,33,162
Telephone and Communication Charges	10,01,748	6,91,958
Printing and Stationery	13,01,982	6,98,548
Expenses on Seminar & Meetings	4,89,388	5,46,931
Vehicles Running and Up Keep	7,09,917	6,00,091
Postage & Courier	1,51,159	1,03,870
Water Charges	4,66,752	2,99,539
Professional Charges	1,81,000	7,18,350
Hospitality Expenses	5,54,833	4,25,397
Training and Development	4,12,058	81,363
International Training Programme (MEA Sponsored)	17,90,769	0
Advertisement and Publicity	8,35,334	2,93,376
Insurance	1,20,371	98,933
Auditor's Remuneration	35,000	35,000
Expenses on Fees (Sitting Fees & Honorarium)	23,000	21,500
Rates & taxes/ Licence Fee	6,550	30
Guest House Expenses	6,874	67,022
Interest Paid	0	3,639
Irrecoverable balance written off	66,346	0
Other Expenses (Hindi Promotion, Bank Charges)	34,642	1,01,121
TOTAL (A)	2,01,48,753	1,84,25,542
CONSULTANCY PROJECT EXPENSES		
Expenses on consultancy project (B)	1,14,34,721	19,97,113
Total (A+B)	3,15,83,474	2,04,22,655


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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2010**

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	For the year ended 31st March, 2010	For the year ended 31st March, 2009
Interest on Electricity Deposit		(9,840)
Service Tax on Training Programme	87,252	
TOTAL	87,252	(9,840)


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Schedule 13: Significant accounting policies

1. General information

- 1.1 The Centre for Wind Energy Technology (C-WET) is an Autonomous R&D Institution under Ministry of New & Renewable Energy, 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.
- 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 makes 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 02.06.2009 recognized Centre for Wind Energy Technology as a Scientific and Industrial Research Organization for a period up to 31.03.2012. 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.
- 1.4 The Department of Revenue, Central Board of Direct Taxes, New Delhi vide their letter notification no.22/2009 (F.No.203/32/2008/ITA-II) dated 25.02.2009 has notified Centre for Wind Energy Technology under clause (ii) of the sub-section (1) of section 35 of the Income Tax Act, 1961 .


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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 in the year in which the project is completed.

3. Inventory Valuation

- 3.1 Inventories are valued at lower of cost computed on first in first out method and realizable value.
- 3.2 The stocks of publication are valued at sale price.

4. Fixed Assets

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

5. Depreciation

- 5.1 Depreciation is provided on straight-line method as per rates specified in the Income-tax Act, 1961.
- 5.2 In respect of additions to / deductions from fixed assets during the year, depreciation is considered on pro-rata basis.
- 5.3 No depreciation is charged on the fixed assets received by way of non-monetary grants and on land.
- 5.4 Assets costing Rs.5,000/- or less are fully provided for in the year of purchase.

6. Impairment of Assets

At the Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Institution's fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. After recognition of impairment loss, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount less its residual value, if any, on straight line basis over its remaining useful life.



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7. Grants-in-Aid from Government

- 7.1 Grants-in-aid from Government are accounted on realization basis.
- 7.2 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.
- 7.3 Grants related to Revenue are credited in the Income and Expenditure Statement separately.
- 7.4 Grants related to specific projects are credited to the respective projects accounts and utilized for the specific project purposes.

8. Foreign Currency Transactions

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

9. Retirement Benefits

- 9.1 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.
- 9.2 Provision towards Gratuity and Pension for the employees who are on deputation has been remitted / provided as per terms and conditions of deputation.
- 9.3 Provision for accumulated leave encashment to the eligible employees is accrued and computed on the assumption that employees are entitled to receive the benefit
- 9.4 Employees' 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.
- 9.5 Provision for Non-productivity Linked Bonus has been provided based on the rules applicable for Autonomous Institutions.



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10. Uniform Format of Accounts for Central Autonomous Bodies

The accounts are prepared based on the Uniform Format of Accounts for Central Autonomous Bodies from the year 2001-2002.

- 11.** As desired by the Ministry of New and Renewable Energy, Government of India, the salary expenditure and project consultancy expenditure are 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:

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 the same was taken possession during March, 2001. The value of land is yet to be fixed by the Government of Tamil Nadu. Pending fixation, a sum of Rs.18,56,169/- worked out on the basis of market value as per TN G.O Ms.No.206 of Revenue Department dated 19.02.1997 was taken as land value in the accounts for the year 2008-2009. The Construction of building on the aforesaid land was entrusted with CPWD and the building was taken possession during March, 2004.

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 the same was taken possession 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. Land admeasuring 17.07 acres valued at Rs.23,28,450/- has been purchased from private parties and registered in the name of C-WET during November,2009.

III. A sum of Rs.3,54,95,570/- has been paid as advance towards supply of 2 MW wind turbine at Kayathar and treated as work in progress since pending installation. The balance amount payable is Rs. 8,88,85,168/-

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.


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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.

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.35,000/-

7. Income:

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

8. 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.

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 2009-10, 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 for testing, standards & certification, WRA, WTTS at Kayathar and purchase and for testing, standards & certification from NABL which has stringent monitoring systems and are subject to periodical audits by those organizations.

- 9.** The unsold closing stocks of publication shown at schedule 3 and 5 have been valued at sale price.


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10. The closing stock of stores and spares represents cost of testing materials amounting to Rs.12,10,085/- and stock of consultancy items amounting to Rs.2,53,556/-. (Refer schedule - 5)

11. The value of fixed assets as on 31.03.2010 in different locations are furnished below:

I. GROSS VALUE OF ASSETS

(Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	Total
Land	18,56,169	24,91,620		43,47,789
Building	5,20,18,906	32,08,491		5,52,27,397
Furniture & Fittings	70,89,485	1,62,637	42,850	72,94,972
Instruments & Equipment	1,96,17,755	82,43,057	54,78,908	3,33,39,720
Instruments from DANIDA	7,97,322	1,18,72,648		1,26,69,970
Computers	3,88,59,952	3,87,657		3,92,47,609
MNRE Assets	21,446			21,446
Vehicles	11,38,824	12,33,528		23,72,352
R&D Wind Turbine	6,98,26,430			6,98,26,430
Infrastructure facilities	4,55,065	52,91,383		57,46,448
Project Vehicle	7,43,592			7,43,592
Capital Work in Progress	3,54,95,570			3,54,95,570
Total	22,79,20,516	3,28,91,021	55,21,758	26,63,33,295

II. NET VALUE OF ASSETS

(Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	Total
Land	18,56,169	24,91,620		43,47,789
Building	2,19,05,763	15,06,940		2,34,12,703
Furniture & Fittings	27,32,483	25,380	10	27,57,873
Instruments & Equipment	75,83,314	7,71,224	57	83,54,595
Instruments from DANIDA	7,97,322	1,18,72,648		1,26,69,970
Computers	81,86,272	1,27,074		83,13,346
MNRE Assets	21,446			21,446
Vehicles	3,45,399	7,54,693		11,00,092
R&D Wind Turbine	15,55,357			15,55,357
Infrastructure facilities	4,09,705	5,78,867		9,88,572
Project Vehicle	3,10,865			3,10,865
Capital Work in Progress	3,54,95,570			3,54,95,570
Total	8,11,99,665	1,81,28,446	67	9,93,28,178

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12. Foreign Currency Transactions:

<i>Value of Imports:</i>		Current Year	Previous Year
Capital Goods	:	Rs.2,12,50,715/-	Rs.43,16,497/-
Stores, Spares and Consumables	:	Nil	Rs.39,07,599/-

Expenditure in foreign currency:

Travel	:	Rs. 1,50,913/-	Rs. 79,663/-
Miscellaneous Expenses	:	Rs. 12,33,465/-	Nil

- 13.** 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		7,96,70,795
Less: Salary component of service functions	2,17,79,252	
Consultancy Project Expenses	1,14,34,721	
Depreciation for Project Vehicle	1,11,539	3,33,25,512
Balance transferred to General Reserve Account		4,63,45,283

- 14 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:

(Amount in lakhs)				
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	10x5 Years	500.00
	TOTAL			1075.00
	Ministry share 75%			806.25
	C-WET share 25%			268.75

- 14 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
	TOTAL	300.00
	Ministry Share -75%	225.00
	C-WET Share - 25%	75.00

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14 C. The Institution has decided to accumulate sufficient funds for carrying out the following R&D Programme of the Institution for the Financial year ended 31.03.2008:

Sl. No.	Description	(Rs. in lakhs)
1.	Wind Resource Assessment	100.00
2.	Recurring expenditure for Installation of Wind Resource Mast for a period of 5 years	100.00
3.	Off shore measurements	100.00
	TOTAL	300.00
	C-WET Share - 100%	300.00

14 D. The Institution has decided to accumulate sufficient funds for carrying out the following R&D Programme of the Institution for the Financial year ended 31.03.2009:

Sl. No.	Description	(Rs. in lakhs)
1.	Expenditure relating to setting up of R&D Wind Turbine Generators (WTGs) (Capital/Revenue expenditure)	325.00
	TOTAL	325.00
	C-WET Share - 100%	325.00

14 E. The Institution has decided to accumulate sufficient funds for carrying out the following R&D Programme of the Institution for the Financial year ended 31.03.2010:

Sl. No.	Description	(Rs. in lakhs)
1.	Aero Generator including Hybrid /Wind Turbine Generator/WRA (Capital/Revenue expenditure)	350.00
	TOTAL	350.00
	C-WET Share - 100%	350.00


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15. As per agreement entered into with the client / manufacturers, C-WET is entitled to retain the entire energy receipts realized and for the financial year 2009-10, a sum of Rs.85,45,327/- has been earned.
16. The figures shown in the accounts are rounded off to the nearest rupee.
17. The previous year accounts are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
18. Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31st March, 2010 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14

For Centre for Wind Energy Technology

As per our Report attached
For V. Soundararajan & Co.,
Chartered Accountants
Firm Regn No. 003943S



D. Lakshmanan
General Manager (F&A)



Dr S. Gomathinayagam
Executive Director



President /
Chairman



V.S. Ravikumar
Partner
Membership No. 018030

Place : Chennai – 600 100

Date : **3 SEP 2010**

