



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 2010-11
FINANCIAL YEAR 2010-11



**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, 2011 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 Accountants 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, 2011; 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 : 23 SEP 2011

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, 2011

(Amount in Rs.)

CAPITAL FUND AND LIABILITIES	Schedule	31st March, 2011	31st March, 2010
CAPITAL FUND	1	13,65,36,012	11,02,77,201
EARMARKED - PROJECTS	1A	17,36,29,599	4,80,33,193
RESERVES AND SURPLUS	2	28,21,07,693	18,20,58,796
CURRENT LIABILITIES AND PROVISIONS	3	8,08,36,146	10,90,64,529
TOTAL		67,31,09,450	44,94,33,719
ASSETS			
FIXED ASSETS	4	15,33,91,082	9,93,28,178
CURRENT ASSETS, LOANS AND ADVANCES	5	51,97,18,368	35,01,05,541
TOTAL		67,31,09,450	44,94,33,719
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, 2011

(Amount in Rs.)

INCOME	Schedule	For the year ended 31st March, 2011	For the year ended 31st March, 2010
Income from Scientific & Technical Consultancy Services	6	10,77,15,044	5,50,25,957
Income from publication	7	45,09,600	21,10,400
Interest Earned	8	1,72,90,365	1,75,07,431
Other Income	9	96,81,407	51,14,259
Grants from Government of India allocated for Revenue expenditure during the year	11	2,46,81,011	2,01,48,753
Grants from Government of India allocated for In house project expenditure during the year		64,39,625	56,22,804
Deferred Income transferred from Capital Fund (vide note no.4)	4	2,28,27,009	2,69,53,070
TOTAL (A)		19,31,44,061	13,24,82,674
EXPENDITURE			
Establishment Expenses	10	2,32,13,262	2,17,79,252
Other Administrative Expenses	11	4,05,03,729	3,15,83,474
In house project expenditure		64,39,625	56,22,804
Depreciation	4	2,29,38,548	2,70,64,609
TOTAL (B)		9,30,95,164	8,60,50,139
Balance being excess of Income over Expenditure (A-B)		10,00,48,897	4,64,32,535
Prior period adjustment	12	0	87,252
BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE ACCOUNT		10,00,48,897	4,63,45,283
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, 2011	31st March, 2010
I. Opening 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
II. Grants Received		
(a) From Government of India	8,00,00,000	8,40,00,000
(b) Subsidy from TEDA (for Water Pumping Wind Mill)	0	45,000
(c) Sale of Fixed Assets	2,06,456	
(d) From Government of India for execution various projects	13,90,00,000	2,74,06,866
III. Income on Investments		
IV. Interest Received		
(a) On Bank deposits	1,80,05,906	1,75,07,431
V. Other Income		
(a) Fees for services	9,05,99,557	4,61,30,584
(b) Income from publications	8,44,600	80,400
(c) Energy receipts	58,25,577	96,76,201
(d) Misc. income	1,27,74,354	70,71,837
VI. Amount borrowed		
VII. Any other receipts		
(a) Fees received in advance on Consultancy projects	5,98,25,157	5,12,45,755
(b) Security deposit received	11,83,605	43,36,570
(c) Earnest money deposit received	1,42,000	2,96,000
(d) Service tax realised	77,15,292	1,15,08,484
(e) TDS to be remitted	3,67,767	1,93,518
(f) Advance and Deposits	1,23,35,532	37,44,368
TOTAL	72,96,16,871	48,76,19,544

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GENERAL MANAGER (F & A)

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EXECUTIVE DIRECTOR



ENERGY TECHNOLOGY

New & Renewable Energy, Government of India)

600 100

FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rs.)

PAYMENTS	31st March, 2011	31st March, 2010
I. Expenses		
(a) Employee related Expenses	2,62,69,338	2,28,91,189
(b) Administrative Expenses - (Operational & TA/DA)	2,63,29,065	2,00,36,429
II. Payments made against funds for various projects		
Out of CFA		
(a) In house R&D project expenses	91,22,031	78,15,444
(b) Seminar & Information dissemination	27,50,896	11,92,360
(c) Accreditation fee	36,548	30,000
Out of Grants for projects		
(a) WRA Lakshadweep	2,93,466	10,22,131
(b) WRA Offshore project at Dhanushkodi	24,04,596	98,237
(c) WRA in Karkil District, Jammu & Kashmir	7,07,953	
(d) Wind Shear Assessment	49,32,773	6,04,336
(e) North-Eastern Project 2006-07	12,81,451	8,44,081
(f) Study on Uncovered / New areas (2003-04 to 2010-11)	1,56,73,510	2,04,15,659
(g) Development Wind forecasting Model	6,20,122	
III. Investment and Deposits made		
IV. Expenditure on Fixed assets & Capital Work-in-Progress		
(a) Purchase of Fixed assets	1,80,22,800	1,97,16,088
(b) Expenditure on Capital Work-in-progress	5,92,56,779	3,52,74,936
(c) Advance on capital account (including imports)	30,74,749	38,04,943
V. Refund of Surplus Money		
(a) Balance of Grants-in-aid to Government of India	13,000	
VI. Other Payments		
(a) Refund of Security deposits	14,12,552	
(b) Refund of Earnest Money Deposits	6,81,250	
(c) Expenditure on Consultancy Projects	1,53,75,071	1,01,97,953
(d) Advance & Deposits	43,41,916	3,96,760
(e) Payment of TDS	95,568	1,25,903
(f) Service tax remittances	77,15,292	1,15,08,484
(g) Receivable from Debtors	19,14,758	28,93,653
(h) Festival advance paid	2,700	4,500
(i) Transfer of fees received in advance	9,28,95,372	2,79,55,390
VII. Closing Balances		
(a) Cheques in hand	24,89,082	15,59,242
(b) Bank Balances		
i) In Current Account	1,58,52,922	6,62,29,859
ii) In Savings Bank Account	14,72,51,261	
iii) In Deposit Accounts	26,88,00,000	23,30,00,000
(c) Stamps on hand	50	1,967
TOTAL	72,96,16,871	48,76,19,544

For Centre for Wind Energy Technology

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

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, 2011

(Amount in Rs.)

SCHEDULE 1 - CAPITAL FUND:	31st March, 2011	31st March, 2010
Capital Fund (Grants-in-Aid)		
Balance as at the beginning of the year	11,02,77,201	7,89,56,828
Add : Grants received during the year	8,00,00,000	8,40,00,000
Add :Subsidy received from Tamilnadu Energy Development Agencies (Water Pumping Windmill)		45,000
Add: Profit on Sale of Assets	2,06,456	
Less: Grants from Government of India allocated for Revenue expenditure	2,46,81,011	2,01,48,753
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	64,39,625	56,22,804
Less: Deferred income Transferred to Income & Expenditure	2,28,27,009	2,69,53,070
TOTAL	13,65,36,012	11,02,77,201

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GENERAL MANAGER (F & A)

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EXECUTIVE DIRECTOR



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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

SCHEDULE 1 A - EARMARKED FUNDS - PROJECTS

Name of the Projects	Balance at the beginning of the year	Grants received from Government during the year	Bank Interest	Other Income	Total Grants-in-aid	Amount spent for the earmarked projects	Amount borne by C-WET	Refund to the Ministry	Balance
Training and Assessment of Accreditation & Certification	16,20,600				16,20,600				16,20,600
Development of Wind Forecasting Model	11,41,500				11,41,500	18,554			11,22,946
WRA Offshore Project at Dhanushkodi	59,01,763				59,01,763	6,05,227			52,96,536
WRA in Kargil Distric.,Jammu & Kashmir	11,44,766				11,44,766	7,07,953			4,36,813
WRA study in Uncovered / New Areas	7,30,760				7,30,760				7,30,760
WRA study in Uncovered / New Areas 04-05	27,56,258				27,56,258	4,84,805			22,71,453
WRA study in Uncovered / New Areas 05-06	2,76,353				2,76,353	21,14,108			(18,37,755)
WRA study in Uncovered / New Areas 06-07	36,06,158				36,06,158	23,27,758			12,78,400
120M Mast Wind Shear Assessment	23,20,569				23,20,569	48,90,502			(25,69,933)
North East Project	7,29,492				7,29,492				7,29,492
North East Project 2006-07	47,18,046				47,18,046	4,94,377			42,23,669
Indo-Danish Business Meet	13,000				13,000			13,000	0
WRA Lakshadweep UC/NA 2008-09	8,97,869				8,97,869	3,666			8,94,203
WRA Uncovered / New Area 08-09	2,21,76,059				2,21,76,059	12,38,486			2,09,37,573
WRA Uncovered / New Area 10-11		1,90,00,000			1,90,00,000	33,676			1,89,66,324
Solar Radiation Resource Assessment		12,00,00,000	7,03,103	49,000	12,07,52,103	12,23,585			11,95,28,518
TOTAL	4,80,33,193	13,90,00,000	7,03,103	49,000	18,77,85,296	1,41,42,697		13,000	17,36,29,599
Previous year figures	4,58,81,486	2,74,06,866	0	0	7,32,88,352	58,000		0	4,80,33,193

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GENERAL MANAGER (F & A)

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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, 2011

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2011	31st March, 2010
Capital Reserve :		
Balance at the beginning of the year	1,23,01,057	1,23,01,057
Addition during the year		
TOTAL (A)	1,23,01,057	1,23,01,057
General Reserve :		
Balance at the beginning of the year	16,97,57,739	12,34,12,456
Addition during the year being surplus	10,00,48,897	4,63,45,283
TOTAL (B)	26,98,06,636	16,97,57,739
TOTAL (A+B)	28,21,07,693	18,20,58,796

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GENERAL MANAGER (F & A)

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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, 2011

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	31st March, 2011	31st March, 2010
A. CURRENT LIABILITIES		
Sundry Creditors for expenses:		
Expenses payable	9,52,583	10,47,082
Salary Payable	13,96,920	12,28,811
Security Deposit	1,00,90,796	95,07,979
Advances Received on Projects	4,59,06,132	7,89,76,347
Statutory Liabilities	5,48,838	7,26,050
Value of Priced Publications As Per Contra	93,36,600	96,73,200
Other Current Liabilities	1,15,91,125	38,75,704
TOTAL (A)	7,98,22,994	10,50,35,173
B. PROVISIONS		
Accumulated Leave Encashment		39,63,730
Gratuity	9,47,526	
Bonus & Ex-gratia	65,626	65,626
TOTAL (B)	10,13,152	40,29,356
TOTAL (A + B)	8,08,36,146	10,90,64,529

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 GENERAL MANAGER (F & A)

[Signature]
 EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai – 600 100
FIXED ASSETS 2010-2011

SCHEDULE - 4 FIXED ASSETS

Description of Assets	Gross Block				Depreciation			Net Block		
	As on 01.04.10	Addition	Deletion	As on 31.03.11	As on 01.04.10	Addition	Deletion	Total as on 31.03.11	As on 31.03.11	As on 31.03.10
Out of Govt. Grants										
Land	43,47,789	0		43,47,789	0			0	43,47,789	43,47,789
Buildings	5,52,27,397	19,59,444		5,71,86,841	3,18,14,694	56,20,981		3,74,35,675	1,97,51,166	2,34,12,703
Furniture & Fittings	72,94,972	8,66,774		81,61,746	45,37,099	9,22,607		54,59,706	27,02,040	27,57,873
Instruments & Equipment	3,33,39,720	28,86,754	71,500	3,61,54,974	2,49,85,125	27,70,372	66,407	2,76,89,090	84,65,884	83,54,595
DANIDA Instruments (free of cost)	1,26,69,970			1,26,69,970	0			0	1,26,69,970	1,26,69,970
MNRE Asset (Free of Cost)	21,446		1	21,445	0			0	21,445	21,446
Computers	3,92,47,609	1,20,36,796		5,12,84,405	3,09,34,263	1,14,67,736		4,24,01,999	88,82,406	83,13,346
Vehicles	23,72,352	0	4,72,582	18,99,770	12,72,260	2,03,637	4,72,581	10,03,316	8,96,454	11,00,092
R&D Wind Turbine	6,98,26,430	0		6,98,26,430	6,82,71,073	13,59,815		6,96,30,888	1,95,542	15,55,357
Infrastructure facilities	57,46,448	0		57,46,448	47,57,876	4,81,861		52,39,737	5,06,711	9,88,572
	23,00,94,133	1,77,49,768	5,44,083	24,72,99,818	16,65,72,390	2,28,27,009	5,38,988	18,88,60,411	5,84,39,407	6,35,21,743
Add: Capital Work in Progress(2MW - WT)	3,54,95,570	45,04,430	0	4,00,00,000	0	0	0	0	4,00,00,000	3,54,95,570
Total	26,55,89,703	2,22,54,198	5,44,083	28,72,99,818	16,65,72,390	2,28,27,009	5,38,988	18,88,60,411	9,84,39,407	9,90,17,313
Previous Year figures	21,09,66,238	5,48,45,615	2,22,150	26,55,89,703	13,96,20,836	2,69,53,070	1,516	16,65,72,390	9,90,17,313	7,13,45,402
Out of Internal Generation										
Project Vehicle	7,43,592			7,43,592	4,32,727	1,11,539		5,44,266	1,99,326	3,10,865
Add: Capital Work in Progress(2MW - WT)		5,47,52,349		5,47,52,349					5,47,52,349	
Total	7,43,592	5,47,52,349		5,54,95,941	4,32,727	1,11,539		5,44,266	5,49,51,675	3,10,865
Previous Year figures	7,43,592	5,47,52,349		7,43,592	3,21,188	1,11,539		4,32,727	3,10,865	4,22,404
Grand Total - Current Year	26,63,33,295	7,70,06,547	5,44,083	34,27,95,759	16,70,05,117	2,29,38,548	5,38,988	18,94,04,677	15,33,91,082	9,93,28,178
Previous Year figures	21,17,09,830	5,48,45,615	2,22,150	26,63,33,295	13,99,42,024	2,70,64,609	1,516	16,70,05,117	9,93,28,178	7,17,67,806



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GENERAL MANAGER (F & A)

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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, 2011
 (Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2011	31st March, 2010
A. CURRENT ASSETS:		
Inventories		
Stock of Stationery	59,407	52,022
Stock of Priced Publications As Per Contra	93,36,600	96,73,200
Stock of Stores and Spares	15,43,121	14,63,641
Stock of Wind Atlas Book	5,35,108	
Cheques in hand	24,89,082	15,59,242
Stamps in hand	50	1,967
Bank Balances:		
With Scheduled Banks:		
In Current Account	1,58,52,922	6,62,29,859
In Savings Bank Account	14,72,51,261	
In Deposit Account	26,88,00,000	23,30,00,000
Sundry Debtors	1,39,89,223	46,26,106
TOTAL (A)	45,98,56,774	31,66,06,037
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	74,78,201	56,76,077
b) Prepayments	8,42,421	8,34,329
c) Interest accrued on term deposits	82,75,225	51,94,580
d) Deposits	4,40,669	4,01,064
e) Advance against projects	2,79,48,991	1,99,41,732
f) Advance on revenue accounts	1,48,76,087	14,51,722
TOTAL (B)	5,98,61,594	3,34,99,504
TOTAL (A + B)	51,97,18,368	35,01,05,541


 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, 2011

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	31st March, 2011	31st March, 2010
Income from Services		
Income from Scientific & Technical Consultancy Services	9,10,31,501	4,64,80,630
Energy receipts	1,66,83,543	85,45,327
TOTAL	10,77,15,044	5,50,25,957
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	8,44,600	80,400
Receipts from processing & handling Time-series data	36,65,000	20,30,000
TOTAL	45,09,600	21,10,400
SCHEDULE 8 - INTEREST EARNED		
- On Term Deposits with Scheduled Banks	1,62,99,507	1,75,07,431
- On Savings Bank account with Scheduled Banks	9,90,858	-
TOTAL	1,72,90,365	1,75,07,431
SCHEDULE 9 - OTHER INCOME		
Interest Received	12,438	20,939
Participation Fees	6,68,369	40,51,768
Processing Fees: Certification	70,75,000	7,75,000
Registration Fees	14,80,000	1,25,000
Miscellaneous Income	4,45,600	1,41,552
TOTAL	96,81,407	51,14,259
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION & R & D STAFF		
Salaries and Allowances	1,84,08,754	1,78,78,248
Bonus & Ex-gratia	65,626	65,626
Contribution to Provident Fund	17,69,275	14,41,121
Contribution to Pension & Gratuity	12,17,287	3,74,973
Incentives to Employees	1,76,337	1,56,880
Leave Salary	5,01,654	12,73,678
Leave travel concession	6,33,012	1,58,078
Medical reimbursement	1,35,094	1,37,128
Contribution to Lease Rent	12,857	24,966
Staff welfare expenses	56,211	1,53,958
Earned Leave Encashment	2,37,155	1,14,596
TOTAL	2,32,13,262	2,17,79,252

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GENERAL MANAGER (F & A)

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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, 2011**

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2011	31st March, 2010
Office expenses & Maintenance	58,43,494	41,99,737
Travel & Conveyance and Taxi hire	13,53,814	18,04,596
Expenses on Books, Data & Periodicals	9,97,690	12,81,874
Repairs (AMC etc.,)	23,97,607	22,34,452
Security Charges	21,81,345	16,69,472
Electricity and Power	10,62,474	7,70,899
Telephone and Communication Charges	10,23,129	10,01,748
Printing and Stationery	13,46,723	13,01,982
Expenses on Seminar & Meetings	9,85,387	4,89,388
Vehicles Running and Up Keep	8,22,796	7,09,917
Postage & Courier	2,28,407	1,51,159
Water Charges	5,20,278	4,66,752
Professional Charges	1,71,025	1,81,000
Hospitality Expenses	3,99,919	5,54,833
Training and Development	3,92,054	4,12,058
International Training Programme (MEA Sponsored)		17,90,769
Advertisement and Publicity	11,82,070	8,35,334
Insurance	1,38,273	1,20,371
Auditor's Remuneration	35,000	35,000
Expenses on Fees (Sitting Fees & Honorarium)	41,000	23,000
Rates & taxes/ Licence Fee	412	6,550
Guest House Maintenance(Net)	(6,452)	6,874
Interest Paid	2,677	0
Irrecoverable balance written off		66,346
Other Expenses (Hindi Promotion, Bank charges etc)	64,051	23,906
2MW WT Inauguration Expenses	5,34,659	
Parliamentary Committee Expenses	7,05,897	
Special Training Course	22,33,570	
Loss on Exchange Fluctuation	23,712	10,736
TOTAL (A)	2,46,81,011	2,01,48,753
CONSULTANCY PROJECT EXPENSES		
Expenses on consultancy project (B)	1,58,22,718	1,14,34,721
Total (A+B)	4,05,03,729	3,15,83,474


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(An Autonomous R&D Institution under MNRE, Government of India)
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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2011**

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2011	31st March ,2010
Service Tax on Training Programme		87,252
TOTAL		87,252

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GENERAL MANAGER (F & A)

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CENTRE FOR WIND ENERGY TECHNOLOGY
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Government of India, Chennai – 600 100

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 in the category of 'OTHER INSTITUTION' partly engaged in research activities under clause (ii) of the sub-section (1) of section 35 of the Income Tax Act, 1961 with effect from 01.04.2005



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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 incomes on consultancy / professional projects are 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.
- 3.3 Stocks of Wind Atlas are valued at cost.

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 less depreciation.
- 4.2 Fixed Assets received by way of non-monetary grants are capitalised 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.
- 5.5 Depreciation on assets funded by Government grants are charged to the assets and deducted from Capital Funds.
- 5.6 Depreciation on assets created out of internal revenue generation are deducted from the assets and charged to Income and Expenditure Account.
- 5.7 Depreciation is not charged on Sponsored project assets and the assets are charged as expenditure.

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GENERAL MANAGER (F & A)

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EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
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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.

7. Grants-in-Aid from Government

- 7.1 Grants-in-aid from Government are accounted on realisation 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. Foreign currency monetary assets and liabilities are translated at year end exchange rates and resultant difference if any is recognized as exchange loss or gain as the case may be.

GENERAL MANAGER (F & A)

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CENTRE FOR WIND ENERGY TECHNOLOGY
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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 Leave salary liability for the employees of C-WET are covered under the Group Leave Encashment Scheme policy with Life Insurance Corporation of India. The premium paid towards the policy is charged off to revenue.
- 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.

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. 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.



GENERAL MANAGER (F & A)



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CENTRE FOR WIND ENERGY TECHNOLOGY
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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.9,47,52,349/- has been paid as advance towards supply of 2 MW wind turbine at Kayathar and treated as work in progress. The balance amount payable is Rs.2,96,28,389/-.



GENERAL MANAGER (F & A)



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IV. SOLAR RADIATION RESOURCE ASSESSMENT UNIT

Ministry of New and Renewable Energy, Delhi vide letter No.29/1/2009-10/JNNSM[ST] dt.27.07.2010 has entrusted to C-WET Chennai, the implementation of a Mission Mode Project for setting up of 50 SOLAR MONITORING STATIONS at high potential sites of solar power in the country at a cost of Rs.2484.17 lakhs to be spent over a period of 5 years. All the grants received vis-a-vis the income and expenses relating to this activity have been accounted under 'EARMARKED PROJECTS'.

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.

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/- per annum plus service tax as applicable.

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.



GENERAL MANAGER (F & A)



EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
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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 2010-11, 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: 9001:2008 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 stock of Publication shown at Schedule 3 and 5 has been valued at sale price. Stocks of Wind Atlas are valued at cost.
- 10.** The closing stock of stores and spares represents cost of testing materials-Rs.11,05,233/-, stock of instruments and stores-Rs.1,84,332/- and stock of consultancy items amounting to Rs.2,53,556/-. (Refer schedule - 5)



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CENTRE FOR WIND ENERGY TECHNOLOGY
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11. The value of fixed assets as on 31.03.2011 in different locations are furnished below:

I. GROSS VALUE OF ASSETS

(Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	SRRA, Chennai	Total
Land	18,56,169	24,91,620			43,47,789
Building	5,39,78,350	32,08,491			5,71,86,841
Furniture & Fittings	78,48,779	2,33,237	42,850	36,880	81,61,746
Instruments & Equipment	2,23,39,235	83,36,831	54,78,908		3,61,54,974
Instruments from DANIDA	1,26,69,970				1,26,69,970
Computers	5,05,79,251	3,87,657		3,17,497	5,12,84,405
MNRE Assets	21,445				21,445
Vehicles	11,38,824	7,60,946			18,99,770
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	9,47,52,349				9,47,52,349
Total	31,62,09,459	2,07,10,165	55,21,758	3,54,377	34,27,95,759

II. NET VALUE OF ASSETS

(Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	SRRA, Chennai	Total
Land	18,56,169	24,91,620			43,47,789
Building	1,85,65,075	11,86,091			1,97,51,166
Furniture & Fittings	26,35,497	47,802	10	18,731	27,02,040
Instruments & Equipment	81,98,201	2,67,626	57		84,65,884
Instruments from DANIDA	1,26,69,970				1,26,69,970
Computers	85,50,735	25,461		3,06,210	88,82,406
MNRE Assets	21,445				21,445
Vehicles	2,55,904	6,40,550			8,96,454
R&D Wind Turbine	1,95,542				1,95,542
Infrastructure facilities	3,64,198	1,42,513			5,06,711
Project Vehicle	1,99,326				1,99,326
Capital Work in Progress	9,47,52,349				9,47,52,349
Total	14,82,64,411	48,01,663	67	3,24,941	15,33,91,082

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12. Foreign Currency Transactions:

<i>Value of Imports:</i>		Current Year	Previous Year
Capital Goods	:	Rs.80,29,700/-	Rs:2,12,50,715/-
Stores, Spares and Consumables	:	Rs.13,22,028/-	Nil

Expenditure in foreign currency:

Travel	:	Rs. 5,41,578/-	Rs. 1,50,913/-
Miscellaneous Expenses	:	Nil	Rs.12,33,465/-

- 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		13,91,96,416
Less: Salary component of service functions	2,32,13,262	
Consultancy Project Expenses	1,58,22,718	
Depreciation for Project Vehicle	1,11,539	3,91,47,519
Balance transferred to General Reserve Fund		10,00,48,897

- 14 A.** 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 B.** 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/etc. (Capital/Revenue expenditure)	350.00
	TOTAL	350.00
	C-WET Share - 100%	350.00


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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 31.03.2011:

Sl. No.	Description	(Rs. in lakhs)
1.	Health Monitoring of wind turbine/High Mast WRA/Offshore wind/etc. (Capital/Revenue expenditure)	875.00
	TOTAL	875.00
	C-WET Share - 100%	875.00

- 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 2010-11, a sum of Rs.1,66,83,543/- has been earned.
- 16.** During the year, C-WET has entered into a Group Leave Encashment Scheme with Life Insurance Corporation of India to estimate the leave encashment liability of privilege leave of its employees on actuarial basis which was hitherto computed by C-WET on actual basis. Accordingly, a sum of Rs.44,40,678/- has been paid to LIC to meet the actuarial valuation as on 31.03.2011, after setting off the provision for leave encashment liability of Rs.39,63,730/- as on 31.03.2010.
- 17.** The provision for gratuity liability was hitherto made as on 31st May of every year by making payment to LIC based on the Valuation certificate of Life Insurance Corporation of India. During the current year the provision has been made as on 3^{1st} March, 2011 by obtaining an actuarial valuation certificate from Life Insurance Corporation of India, to make exact provision as on the year end date. This has resulted in an additional provision of Rs.9,47,526/- towards gratuity liability.

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- 18.** The figures shown in the accounts are rounded off to the nearest rupee.
- 19.** The previous year figures are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
- 20.** Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31st March, 2011 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14

For Centre for Wind Energy Technology

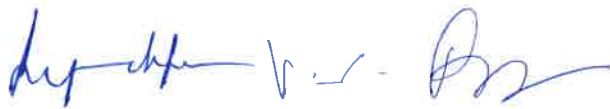
As per our Report attached
For V. Soundararajan & Co.,
Chartered Accountants
Firm Regn No. 003943S



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 : **23 SEP 2011**

