



Partners :

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The Chairman
Governing Council
Centre for Wind Energy Technology
Chennai – 600 100

AUDITOR'S REPORT

Sir,

We have audited the attached Balance Sheet of Centre for Wind Energy Technology (C-WET), Velachery – Tambaram, Pallikaranai, Chennai as at 31.03.2012 and also the Income and Expenditure Account and the Receipts and Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibilities of the management of 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 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. Certain changes in accounting policies have been incorporated based on the suggestion of CAG Audit in the report for the period 2010-2011.

Attention is invited to the Note No.18 & 19, which are reproduced below:

1. Because of the change in accounting policy to show grant received from MNRE as unutilized grant under current liabilities as against the practice of showing it as Capital Fund and also Earmarked project as unutilized grant under Current liability instead of showing it as Ear-marked projects separately:

- (i) The Current liability is more by Rs.7,53,78,627/- as compared to last year. This increase is represented by regrouping of MNRE grant and EAR Marked project under current liabilities:

	(Amount in Rs.)
Central Finance Assistance MNRE (Grants-in-Aid)	3,73,79,115
Earmarked Projects	3,79,99,512
TOTAL	7,53,78,627

- (ii) The Capital Fund is more by Rs.20,10,27,513/- as compared to last year as detailed below:



(Amount in Rs.)

Capital Fund (Unutilised MNRE grant in the current year classification)		
O/B	13,65,36,012	
Add		
Grants	5,00,00,000	
profit on sale of Assets	37,999	18,65,74,011
Less		
Grants for revenue expenses	2,55,92,332	
In house project expenses	2,41,49,090	
Deffered Income	3,47,88,017	8,45,29,439
Capital fund as per last year method		10,20,44,572
Capital fund as per current year method equal to closing WDV of fixed assets		30,30,72,085
Excess of fund over last year		20,10,27,513

2. Due to change in accounting policy of not showing depreciation charge to Income and Expenditure account and not transferring from MNRE grant as deferred income:

- (i) The total of income is less by Rs.3,47,88,017/- as compared to last year represented by depreciation on assets purchased from MNRE Central Financial Assistance not transferred as deferred income to income and expenditure account.
- (ii) The Total of expense is less by Rs.6,54,48,189/- as compared to last year represented by depreciation on assets purchased not charged through income and expenditure account.
- (iii) The surplus is more by Rs.3,06,60,172/- as compared to last year being the depreciation on assets purchased out of internally generated fund not charged to income and expenditure account.
- (iv) The General Reserve Fund is less by Rs.2,42,91,503/- as compared to last year as detailed below:

(Amount in Rs.)

Transfer to Capital Fund	5,49,51,675
Less: Increase in surplus as per item (iii) above	3,06,60,172
Balance	2,42,91,503



Subject to the above, We report that:

We have obtained all 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 account have been kept by the above mentioned Centre so far as appears from our examination of the books;

The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account referred to in this report are in agreement with the books of accounts;

In our opinion the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report are prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts, including the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report read together with schedules, accounting policies and notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:

in the case of Balance Sheet, of the state of affairs of the above mentioned Centre as at 31st March, 2012 and

in the case of Income and Expenditure account of the Excess of Income over expenditure of this Centre for the year ended on that date.

i. in the case of Receipts and Payments Account of the Receipts and Payments of this Centre for the year ended on that date.

Place: CHENNAI
Date: 28 SEP 2012

FOR R. JANAKIRAMAN & CO
CHARTERED ACCOUNTANTS
FRN: 001263S

J. Chandrasekaran.
PARTNER

M.NO.027861

R. JANAKIRAMAN & Co.
Chartered Accountants
New No: 6, Old No: 43,
Maharaja Surya Road
Alwarpet Chennai-600 019

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

BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

CAPITAL FUND AND LIABILITIES	Schedule	31st March, 2012	31st March, 2011
CAPITAL FUND	1	30,30,72,085	1,23,01,057
RESERVES AND SURPLUS	2	25,88,87,391	26,98,06,636
CURRENT LIABILITIES AND PROVISIONS	3	15,19,05,234	39,10,01,757
TOTAL		71,38,64,710	67,31,09,450
ASSETS			
FIXED ASSETS			
(a) Created out of Central Governments Grants	4	25,50,77,871	9,84,39,407
(b) Out of Internal Generation Grants		4,79,94,214	5,49,51,675
CURRENT ASSETS, LOANS AND ADVANCES	5	41,07,92,625	51,97,18,368
TOTAL		71,38,64,710	67,31,09,450
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For Centre for Wind Energy Technology

As per our Report attached
for R. Janakiraman & Co.,
Chartered Accountants
Firm Regn No.001263S

J. Chandrasekaran

D. Lakshmanan

D.Lakshmanan
General Manager (F&A)

Dr S. Gomathinayagam

Dr S.Gomathinayagam
Executive Director

Pradeep Prasad

President/Chairman

J.Chandrasekaran
Partner

Membership No.027861

R. JANAKIRAMAN & Co.,
Chartered Accountants
New No: 6, Old No: 43,
Maharaja Surya Road
Alwarpet Chennai-600 017

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, 2012

(Amount in Rs.)

INCOME	Schedule	31st March, 12	31st March, 2011
Income from Scientific & Technical Consultancy Services	6	6,87,33,744	10,77,15,044
Income from publication	7	24,19,598	45,09,600
Interest Earned	8	2,99,21,314	1,72,90,365
Other Income	9	1,55,93,680	96,81,407
Grants from Government of India allocated for Revenue expenditure during the year	11	2,55,92,332	2,46,81,011
Grants from Government of India allocated for In house project expenditure during the year		2,41,49,090	64,39,625
Deferred Income transferred from Capital Fund (vide note no.4)	4		2,28,27,009
Closing stock		16,12,384	9,84,537
TOTAL (A)		16,80,22,142	19,41,28,597
EXPENDITURE			
Opening stock		9,84,537	12,10,085
Establishment Expenses	10	2,53,58,286	2,32,13,262
Other Administrative Expenses	11	4,95,97,356	4,02,78,181
In house project expenditure		2,41,49,090	64,39,625
Depreciation	4		2,29,38,548
TOTAL (B)		10,00,89,269	9,40,79,701
Balance being excess of Income over Expenditure (A-B)		6,79,32,873	10,00,48,897
Prior period adjustment	12	1,97,732	
Transfer to Capital Fund	4	2,37,02,711	
BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND		4,40,32,430	10,00,48,897
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For Centre for Wind Energy Technology



As per our Report attached for R. Janakiraman & Co., Chartered Accountants Firm Regn No.001263S

J.Chandrasekaran
Partner

Membership No.027861

D.Lakshmanan
General Manager (F&A)

Dr S.Gomathinayagam
Executive Director

President/Chairman

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

(Amount in Rs.)

RECEIPTS	31st March, 2012	31st March, 2011
I. Opening 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
	43,43,93,315	30,07,91,068
II. Grants Received		
(a) From Government of India	5,00,00,000	8,00,00,000
(b) Sale of Fixed Assets	37,999	2,06,456
(c) From Government of India for execution various projects		1,90,00,000
(d) From Government of India for SRRA Project	6,90,00,000	12,00,00,000
III. Income on Investments		
IV. Interest Received		
(a) On Bank deposits	2,99,39,142	1,80,05,906
(b) On Bank deposits SRRA	27,67,670	
V. Other Income		
(a) Fees for services	3,84,40,888	9,05,99,557
(b) Income from publications	2,44,100	8,44,600
(c) Energy receipts	1,65,73,615	58,25,577
(d) Misc. Income (including SRRA Income)	1,76,67,508	1,27,74,354
VI. Amount borrowed		
VII. Any other receipts		
(a) Fees received in advance on Consultancy projects	4,81,02,295	5,98,25,157
(b) Security deposit received	3,99,618	11,83,605
(c) Security deposit received SRRA	1,59,700	
(d) Earnest money deposit received	1,50,34,550	1,42,000
(e) Earnest money deposit received SRRA	32,500	
(f) Service tax realised	59,31,987	77,15,292
(g) TDS to be remitted (Including)	6,75,402	3,67,767
(h) Advances and Deposits	95,34,691	1,23,35,532
	30,45,41,665	42,88,25,803
TOTAL	73,89,34,980	72,96,16,871


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



ENERGY TECHNOLOGY

New & Renewable Energy, Government of India)

600 100

FOR THE YEAR ENDED 31ST MARCH, 2012

(Amount in Rs.)

PAYMENTS	31st March, 2012	31st March, 2011
I. Expenses		
(a) Employee related Expenses	2,27,91,316	2,62,69,338
(b) Administrative Expenses	2,53,43,371	2,63,29,065
II. Payments made against funds for various projects		
Out of CFA		
(a) In house R&D project expenses	2,17,65,830	91,22,031
(b) Seminar & Information dissemination	19,01,596	27,50,896
(c) Accreditation fee	25,411	36,548
Out of Grants for projects		
(a) WRA Lakshadeep	3,05,900	2,93,466
(b) Wind Profile Measurement - Dhanushkodi	14,75,925	24,04,596
(c) WRA Karkil	7,72,536	7,07,953
(d) Wind Shear Assessment expenses 120Mast	25,23,854	49,32,773
(e) North-Eastern Project 2006-07	7,02,115	12,81,451
(f) Study on Uncovered / New areas (2003-04 to 2010-11)	1,23,99,325	1,56,73,510
(g) Wind forecasting	2,56,677	6,20,122
(h) Solar Radiation Resource Assessment	18,53,63,475	
III. Investment and Deposits made		
IV. Expenditure on Fixed assets & Capital Work-in-Progress		
(a) Purchase of Fixed assets	3,65,32,323	1,80,22,800
(b) Expenditure on Capital Work-in-progress	3,57,767	5,92,56,779
(c) Advance on capital account (including imports)	7,99,954	30,74,749
V. Refund of Surplus Money		
(a) Balance of Grants-in-aid to Government of India	1,71,608	13,000
VI. Other Payments		
(a) Refund of Security deposits	51,64,328	14,12,552
(b) Refund of Security deposits SRRA	1,49,900	
(c) Refund of Earnest Money Deposits	67,07,050	6,81,250
(d) Refund of Earnest Money Deposits SRRA	32,500	
(e) Expenditure on Consultancy Projects	2,38,79,198	1,53,75,071
(f) Advance & Deposits	1,50,13,997	43,41,916
(g) Payment of TDS	3,50,517	95,568
(h) Service tax remittances	59,31,987	77,15,292
(i) Receivable from Debtors/other payments	95,18,252	19,14,758
(j) Festival advance paid		2,700
(k) Transfer of fees received in advance	3,90,96,000	9,28,95,372
VII. Closing Balances		
(a) Cheques in hand	3,05,397	24,89,082
(b) Bank Balances		
i) In Current Account	96,16,883	1,58,52,922
ii) In Savings Bank Account	3,96,79,366	14,72,51,261
iii) In Deposit Accounts	27,00,00,000	26,88,00,000
(c) Stamps on hand	622	50
TOTAL	73,89,34,980	72,96,16,871

For Centre for Wind Energy Technology

As per our Report attached
for R. Janakiraman & Co.,
Chartered Accountants
Firm Regn No.001263S

D. Lakshmanan
D. Lakshmanan
General Manager (F&A)

Dr S. Gomathinayagam
Dr S. Gomathinayagam
Executive Director

J. Chandrasekaran
President/Chairman

J. Chandrasekaran
J. Chandrasekaran
Partner
Membership No.027861

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, 2012

(Amount in Rs.)

SCHEDULE 1 - CAPITAL FUND	31st March, 2012	31st March, 2011
Opening Balance		
Balance as at the beginning of the year	1,23,01,057	1,23,01,057
ADD: Addition from Capital Grant prior years	8,61,38,350	
Add : Addtion from Internal Revenue Generation prior years	5,49,51,675	
Add : Addtion from Capital Grants SRRA(MNRE)	17,81,11,358	
Add : Addtion from Capital Grants MNRE	5,33,15,124	
Add : Addtion from Internal Revenue Generation	2,37,02,711	
Less : Deletion from Capital Grants	4,00,00,001	
Less : Deletion from Internal Revenue Generation		
Less : Depreciation on assets purchased out of Grants MNRE	3,35,91,134	
Less : Depreciation on assets purchased out of Internal generation	3,06,60,172	
Less : Depreciation on assets purchased out of Grants SRRA(MNRE)	11,96,883	
TOTAL	30,30,72,085	1,23,01,057


 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 BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2012	31st March, 2011
General Reserve Fund :		
Balance at the beginning of the year	26,98,06,636	16,97,57,739
Addition during the year being surplus	4,40,32,430	10,00,48,897
Less : Transfer to Capital Fund	5,49,51,675	
TOTAL	25,88,87,391	26,98,06,636


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EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
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Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS	SCHEDULE	31st March, 2012	31st March, 2011
A. CURRENT LIABILITIES			
Sundry Creditors for expenses:			
Expenses payable		13,68,474	9,52,583
Salary Payable		13,35,925	13,96,920
Security Deposit		45,28,242	1,00,90,796
Advances Received on Projects		5,49,12,427	4,59,06,132
Statutory Liabilities		7,49,607	5,48,838
Value of Priced Publications As Per Contra			93,36,600
Other Current Liabilities		1,09,15,719	1,15,91,125
SRRA - CURRENT LAIBALITIES		17,41,409	
TOTAL (A)		7,55,51,803	7,98,22,994
UN UTILISED GRANTS			
Central Finance Assistance MNRE (Grants-in-Aid)	3.1	3,73,79,115	13,65,36,012
Earmarked Projects	3.2	3,79,99,512	17,36,29,599
TOTAL (B)		7,53,78,627	31,01,65,611
GRAND TOTAL (A+B)		15,09,30,430	38,99,88,605
B. PROVISIONS			
Gratuity		9,02,270	9,47,526
Bonus & Ex-gratia		72,534	65,626
TOTAL (C)		9,74,804	10,13,152
TOTAL (A+B+C)		15,19,05,234	39,10,01,757


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 BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

SCHEDULE 3.1 - UN UTILISED GRANT	31st March, 2012	31st March, 2011
Central Finance Assistance MNRE (Grants-in-Aid)		
Balance as at the beginning of the year	13,65,36,012	11,02,77,201
Add : Grants received during the year	5,00,00,000	8,00,00,000
Add: Profit on Sale of Assets	37,999	2,06,456
Less: Grants from Government of India allocated for Revenue expenditure	2,55,92,332	2,46,81,011
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	2,41,49,090	64,39,625
Less:transfer to capital fund	1,33,15,124	
Less:transfer to capital fund prior years	8,61,38,350	
Less: Defered income Transferred to Income & Expenditure a/c		2,28,27,009
TOTAL	3,73,79,115	13,65,36,012
SCHEDULE 3.2- EARMARKED PROJECTS	3,79,99,512	17,36,29,599
TOTAL	3,79,99,512	17,36,29,599
GRAND TOTAL	7,53,78,627	31,01,65,611


 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, 2012

SCHEDULE 3.2 - 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	11,22,946				11,22,946	2,56,677			8,66,269
WRA Offshore Project at Dhanushkodi	52,96,536				52,96,536	32,75,294			20,21,242
WRA in Kargil Disitric	4,36,813				4,36,813	7,72,536			(3,35,723)
WRA study in Uncovered / New Areas	7,30,760				7,30,760				7,30,760
WRA study in Uncovered / New Areas 04-05	22,71,453				22,71,453	1,96,906			20,74,547
WRA study in Uncovered / New Areas 05-06	(18,37,755)				(18,37,755)	14,97,870			(33,35,625)
WRA study in Uncovered / New Areas 06-07	12,78,400				12,78,400	5,83,011			6,95,389
120M Mast Wind Shear Assessment	(25,69,933)				(25,69,933)	24,14,021			(49,83,954)
North East Project expenses	7,29,492				7,29,492				7,29,492
North East Project expenses 2006-07	42,23,669				42,23,669	5,21,827			37,01,842
WRA Lakshadweep UC/NA 2008-09	8,94,203				8,94,203				8,94,203
WRA Uncovered / New Area 08-09	2,09,37,573				2,09,37,573	7,16,218			2,02,21,355
WRA Uncovered / New Area 10-11	1,89,66,324				1,89,66,324	1,06,11,281			83,55,043
Solar Radiation Resource Assessment	11,95,28,518	6,90,00,000	27,67,670	2,250	19,12,98,438	18,65,54,366			47,44,072
TOTAL	17,36,29,599	6,90,00,000	27,67,670	2,250	24,53,99,519	20,74,00,007			3,79,99,512
Previous year figures	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

(Amount in Rs.)



[Signature]
EXECUTIVE DIRECTOR

[Signature]
GENERAL MANAGER (F & A)

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

FIXED ASSETS 2011-2012

SCHEDULE - 4 FIXED ASSETS

Description of Assets	Gross Block				Depreciation				Net Block	
	As on 01.04.11	Addition	Deletion	As on 31.03.12	As on 01.04.11	Addition	Deletion	Total as on 31.03.12	As on 31.03.12	As on 31.03.11
	Out of Govt. Grants									
Land	43,47,789			43,47,789				0	43,47,789	43,47,789
Buildings	5,71,86,841			5,71,86,841	3,74,35,675	57,18,684		4,31,54,359	1,40,32,482	1,97,51,166
Furniture & Fittings	81,61,746	10,37,988		91,99,734	54,59,706	8,09,448		62,69,154	29,30,580	27,02,040
Instruments & Equipment	3,61,54,974	42,23,846	3,99,972	3,99,78,848	2,76,89,090	24,23,379	3,99,971	2,97,12,498	1,02,66,350	84,65,884
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)	21,445			21,445				0	21,445	21,445
Computers	5,12,84,405	67,60,970		5,80,45,375	4,24,01,999	87,10,692		5,11,12,691	69,32,684	88,82,406
Vehicles	18,99,770	9,34,553		28,34,323	10,03,316	2,99,573		13,02,889	15,31,434	8,96,454
R&D Wind Turbine**	6,98,26,430	4,00,00,000		10,98,26,430	6,96,30,888	1,54,75,410		8,51,06,298	2,47,20,132	1,95,542
Infrastructure facilities	57,46,448	0		57,46,448	52,39,737	1,53,948		53,93,685	3,52,763	5,06,711
Add: Capital Work in Progress(2MW - WT)	4,00,00,000	3,57,767	4,00,00,000	3,57,767				0	3,57,767	4,00,00,000
Total A	28,72,99,818	5,33,15,124	4,03,99,972	30,02,14,970	18,88,60,411	3,35,91,134	3,99,971	22,20,51,574	7,81,63,396	9,84,39,407
Out of Govt. Grants SRRRA										
Furniture & Fittings		1,88,800		1,88,800	0	31,141		31,141	1,57,659	
Instruments & Equipment		17,63,55,284		17,63,55,284	0	8,02,312		8,02,312	17,55,52,972	
Computers		14,81,774		14,81,774	0	3,58,420		3,58,420	11,23,354	
Infrastructure facilities		85,500		85,500	0	5,010		5,010	80,490	
Total B	0	17,81,11,358	0	17,81,11,358	0	11,96,883	0	11,96,883	17,69,14,475	
Total (A+B)	28,72,99,818	23,14,26,482	4,03,99,972	47,83,26,328	18,88,60,411	3,47,88,017	3,99,971	22,32,48,457	25,50,77,871	9,84,39,407
Previous Year figures	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
Out of Internal Generation										
Project Vehicle	7,43,592			7,43,592	5,44,266	1,11,539		6,55,805	87,787	1,99,326
R&D Wind Turbine**		7,84,55,060		7,84,55,060		3,05,48,633		3,05,48,633	4,79,06,427	0
Add: Capital Work in Progress(2MW - WT)	5,47,52,349		5,47,52,349	0				0	0	5,47,52,349
Total	5,54,95,941	7,84,55,060	5,47,52,349	7,91,98,652	5,44,266	3,06,60,172	0	3,12,04,438	4,79,94,214	5,49,51,675
Previous Year figures	7,43,592	5,47,52,349	0	5,54,95,941	4,32,727	1,11,539	0	5,44,266	5,49,51,675	3,10,865
Grand Total - Current Year	34,27,95,759	30,98,81,542	9,51,52,321	55,75,24,980	18,94,04,677	6,54,48,189	3,99,971	25,44,52,895	30,30,72,085	15,33,91,082
Previous Year figures	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

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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, 2012

(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2012	31st March, 2011
A. CURRENT ASSETS:		
Inventories		
Stock of Stationery	1,07,552	59,407
Stock of Priced Publications As Per Contra	0	93,36,600
Stock of Stores and Spares	20,50,272	15,43,121
Stock of Wind Atlas Book	5,12,702	5,35,108
Cheques in hand	3,05,397	24,89,082
Stamps in hand	622	50
Bank Balances:		
With Scheduled Banks:		
In Current Account	96,16,883	1,58,52,922
In Savings Bank Account	3,96,79,366	14,72,51,261
In Deposit Account	27,00,00,000	26,88,00,000
Sundry Debtors	2,76,69,713	1,39,89,223
SRRA - CURRENT ASSETS	5,41,356	
TOTAL (A)	35,04,83,863	45,98,56,774
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	40,17,517	74,78,201
b) Prepayments	2,35,616	8,42,421
c) Interest accrued on term deposits	1,24,27,994	82,75,225
d) Deposits	4,86,907	4,40,669
e) Advance against projects	2,67,18,250	2,79,48,991
f) Advance on revenue account	1,64,22,478	1,48,76,087
TOTAL (B)	6,03,08,762	5,98,61,594
TOTAL (A + B)	41,07,92,625	51,97,18,368


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CENTRE FOR WIND ENERGY TECHNOLOGY
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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2012**

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	31st March, 2012	31st March, 2011
Income from Services		
Income from Scientific & Technical Consultancy Services	3,82,76,000	9,10,31,501
Energy receipts	3,04,57,744	1,66,83,543
TOTAL	6,87,33,744	10,77,15,044
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	2,44,100	8,44,600
Receipts from processing & handling Time-series data	21,75,498	36,65,000
TOTAL	24,19,598	45,09,600
SCHEDULE 8 - INTEREST EARNED		
- On Term Deposits with Scheduled Banks	2,86,26,071	1,62,99,507
- On Savings Bank account with Scheduled Banks	12,95,243	9,90,858
TOTAL	2,99,21,314	1,72,90,365
SCHEDULE 9 - OTHER INCOME		
Interest Received	10,804	12,438
Participation Fees	73,24,562	6,68,369
Processing Fees: Certification	62,50,000	70,75,000
Registration Fees	14,75,000	14,80,000
Miscellaneous Income	5,33,314	4,45,600
TOTAL	1,55,93,680	96,81,407
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION & R & D STAFF		
Salaries and Allowances	2,07,99,731	1,84,08,754
Bonus & Ex-gratia	72,534	65,626
Contribution to Provident Fund	20,92,637	17,69,275
Contribution to Pension & Gratuity	9,07,270	12,17,287
Incentives to Employees	1,84,493	1,76,337
Leave Salary	0	5,01,654
Leave travel concession	2,22,422	6,33,012
Children Education Allowance	4,26,512	0
Medical reimbursement	4,75,154	1,35,094
Contribution to Lease Rent	0	12,857
Staff welfare expenses	1,43,859	56,211
Earned Leave Encashment	33,674	2,37,155
TOTAL	2,53,58,286.00	2,32,13,262


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CENTRE FOR WIND ENERGY TECHNOLOGY

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2012	31st March, 2011
Office expenses & Maintenance	80,24,482	58,43,494
Travel & Conveyance and Taxi hire	11,19,048	13,53,814
Expenses on Books, Data & Periodicals	11,75,101	9,97,690
Repairs (AMC etc.,)	20,84,965	21,72,059
Security Charges	25,57,640	21,81,345
Electricity and Power	15,70,898	10,62,474
Telephone and Communication Charges	7,67,780	10,23,129
Printing and Stationery	11,43,994	13,46,723
Expenses on Seminar & Meetings	10,91,155	9,85,387
Vehicles Running and Up Keeping	8,11,464	8,22,796
Postage & Courier	1,86,335	2,28,407
Water Charges	5,34,805	5,20,278
Professional Charges	1,94,470	1,71,025
Hospitality Expenses	1,33,410	3,99,919
Training and Development	6,98,177	3,92,054
International Training Programme (MEA Spons.)	5,65,480	0
Advertisement and Publicity	3,98,867	11,82,070
Insurance	1,76,656	1,38,273
Auditor's Remuneration	45,000	35,000
Expenses on Fees (Sitting Fees & Honorarium)	88,000	41,000
Rates & taxes/ Licence Fee	8,01,744	412
Guest House maintenance(Net)	0	(6,452)
Interest Paid	0	2,677
Other Expenses (Hidni Porm., OLA Act, Bk Chrg)	1,87,608	64,051
2MW WT Inaguration Expenses	0	5,34,659
Parlimentary Committee Expenses	12,34,445	7,05,897
Special Training Course	0	22,33,570
Loss on Exchange Fluctuation	808	23,712
TOTAL (A)	2,55,92,332	2,44,55,463
CONSULTANCY PROJECT EXPENSES		
Expenses on consultancy project (B)	2,40,05,024	1,58,22,718
Total (A+B)	4,95,97,356	4,02,78,181

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GENERAL MANAGER (C & A)

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CENTRE FOR WIND ENERGY TECHNOLOGY
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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31ST MARCH, 2012**

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2012	31st March ,2011
Prior Period Expenses	1,97,732	0
TOTAL	1,97,732	0

what is this?


 GENERAL MANAGER (F & A)


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CENTRE FOR WIND ENERGY TECHNOLOGY
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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 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

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.


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(An Autonomous R&D Institution under MNRE)
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3. Inventory Valuation

- 3.1 Inventories are valued at lower of cost computed on first in first out method and realizable value.
- 3.2 Stocks of Wind Atlas are valued at cost.

4. Fund Accounts

4.1 Capital Fund:

Grants utilized for purchase of fixed assets are transferred to capital fund and depreciation is set off against these funds.

4.2 General Reserve Fund

Surplus or deficits as generated from the activities are taken to this fund.

5. Fixed Assets

- 5.1 Fixed Assets are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition less depreciation.
- 5.2 C-WET creates the relative fund account by transfer of sums from income & expenditure account in respect of fixed assets acquired out of Internally generated funds and not covered by capital donations and/or government grant's so as exhibit the same balance under the fixed asset's accounts and the capital fund account.
- 5.3 Grants utilized for purchase of fixed assets are transferred to capital fund so as exhibit the same balance under the fixed asset's accounts and the capital fund account.
- 5.4 Fixed Assets received by way of non-monetary grants are capitalised at values stated, and credited to corresponding fund.

6. Depreciation

- 6.1 Depreciation is provided on straight-line method as per rates specified in the Income-tax Act, 1961.

Tangible Assets	Percentage of Depreciation
Building (Other than residential purpose)	10
Furniture and Fitting	10
Plant & Machinery (Instrument and Equipment) & Vehicle for official purpose	15
Computers (Including Computer Software)	60
Renewable Energy Device – Wind/Solar	80


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9. 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.

10. Retirement Benefits

- 10.1 Gratuity liability for the employees of C-WET are covered under the Group Gratuity policy with Life Insurance Corporation of India. The contribution payable for the year towards the policy is charged off to revenue and Gratuity liability is created. Contribution paid is debited to Gratuity fund account, Gratuity fund is reduced from the Gratuity liability for the purpose of presentation in the financial statement.
- 10.2 Provision towards Gratuity and Pension for the employees who are on deputation has been remitted / provided as per terms and conditions of deputation.
- 10.3 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 contribution paid towards the policy is charged off to revenue and leave salary liability is created. Contribution paid is debited to Leave salary fund with LIC account, liability is reduced from the fund for the purpose of presentation in the financial statement.
- 10.4 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.
- 10.5 Provision for Non-productivity Linked Bonus has been provided based on the rules applicable for Autonomous Institutions.

11. 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.

- 12.** 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
(An Autonomous R&D Institution under MNRE)
Government of India, Chennai – 600 100

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. 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 Modè 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.


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE)
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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.45,000/- 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.

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 2011-12, 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 & purchase and for testing, standards & certification from NABL which has stringent monitoring systems and are subject to periodical audits by those organizations.

- 9.** The Xerox copied reports/priced publication is based on the data made about ten years back, which has lost the relevance in the current scenario. It is not feasible to analyze the current value as the earlier data were based on wind velocity at 20/25/30M height whereas the present policy is to measure wind velocity at 80/100/120M height. Hence the value is not taken in the financial statement for the stock of priced publications.


GENERAL MANAGER (F&A)


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CENTRE FOR WIND ENERGY TECHNOLOGY
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10. Stocks of Wind Atlas are valued at cost.
11. The value of fixed assets as on 31.03.2012 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	88,84,367	2,40,237	42,850	2,25,680	93,93,134
Instruments & Equipment	2,61,63,110	83,32,230	54,78,908	17,63,55,284	21,63,29,532
Instruments from DANIDA	1,17,09,436				1,17,09,436
Computers from DANIDA	9,60,534				9,60,534
Computers	5,73,40,221	3,87,657		17,99,271	5,95,27,149
Vehicles	20,73,377	7,60,946			28,34,323
R&D Wind Turbine	18,82,81,490				18,82,81,490
Infrastructure facilities	4,55,065	52,91,383		85,500	58,31,948
Project Vehicle	7,43,592				7,43,592
Capital Work in Progress	3,57,767				3,57,767
MNRE Assets	21,445				21,445
Total	35,28,24,923	2,07,12,564	55,21,758	17,84,65,735	55,75,24,980

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	1,31,67,240	8,65,242			1,40,32,482
Furniture & Fittings	28,73,050	38,789	10	1,76,390	30,88,239
Instruments & Equipment	1,00,80,775	1,85,519	57	17,55,52,972	18,58,19,323
Instruments from DANIDA	1,17,09,436				1,17,09,436
Computers	66,26,458	16		14,29,564	80,56,038
Computers from DANIDA	9,60,534				9,60,534
Vehicles	10,05,026	5,26,408			15,31,434
R&D Wind Turbine	7,26,26,559				7,26,26,559
Infrastructure facilities	3,18,691	34,072		80,490	4,33,253
Project Vehicle	87,787				87,787
Capital Work in Progress	3,57,767				3,57,767
MNRE Assets	21,445				21,445
Total	12,16,90,937	41,41,666	67	17,72,39,416	30,30,72,086

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GENERAL MANAGER (F&A)

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EXECUTIVE DIRECTOR



12. Transactions:

<i>Value of Imports:</i>		Current Year	Previous Year
Capital Goods	:	Rs.1,77,50,569/-	Rs.80,29,700/-
Stores, Spares and Consumables	:	Rs. 1,00,376/-	Rs.13,22,028/-
<i>Expenditure in foreign currency:</i>			
Travel	:	Rs. 84,615/-	Rs.5,41,578/-
Miscellaneous Expenses	:	Rs. 32,990/-	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		11,66,68,336
Less: Salary component of service functions	2,53,58,286	
Consultancy Project Expenses	2,40,05,024	
Transfer to Capital fund	2,37,02,711	
Add: Prior period adjustment/Stock of materials	4,30,115	
Balance transferred to General Reserve Fund		4,40,32,430

- 13 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

- 13 B.** The 13 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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CENTRE FOR WIND ENERGY TECHNOLOGY
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- 13 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

- 13 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 31.03.2012:

Sl. No.	Description	(Rs. in lakhs)
1.	WEG/Mast/Offshore Wind/SWT/Health Monitoring of WEG (Capital/Revenue expenditure)	810.00
	TOTAL	810.00
	C-WET Share - 100%	810.00



- 14.** As per the approval of 8th meeting of GC C-WET held on 14/12/2001 & pursuant to the agreement entered into with the client /manufacturers, C-WET is entitled to retain the entire energy receipts realised and for the financial year 2011-12, a sum of Rs.3,04,57,744/- has been earned.
- 15.** 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, 2012 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.9,07,270/- towards gratuity liability.
- 16.** Last year (31.03.2011) what is shown as "CAPITAL FUND" is now shown under Unutilised Grant in the Current year.
- 17.** Last year (31.03.2011) what is shown as "CAPITAL RESERVE" is now shown as "CAPITAL FUND" in the current year.

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GENERAL MANAGER (F & A)

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18. Because of the change in accounting policy to show grant received from MNRE as unutilized grant under current liabilities as against the practice of showing it as Capital Fund and also Earmarked project as unutilized grant under Current liability instead of showing it as Ear-marked projects separately:

(i) The Current liability is more by Rs.7,53,78,627/- as compared to last year. This increase is represented by regrouping of MNRE grant and EAR Marked project under current liabilities:

(Amount in Rs.)	
Central Finance Assistance MNRE (Grants-in-Aid)	37,379,115
Earmarked Projects	37,999,512
TOTAL	7,53,78,627

(II) The Capital Fund is more by Rs.20,10,27,513/- as compared to last year as detailed below:

(Amount in Rs.)

Capital Fund (Unutilised MNRE grant in the current year classification)		
O/B	13,65,36,012	
Add		
Grants	5,00,00,000	
profit on sale of Assets	37,999	18,65,74,011
Less		
Grants for revenue expenses	2,55,92,332	
In house project expenses	2,41,49,090	
Deffered Income	3,47,88,017	8,45,29,439
Capital fund as per last year method		10,20,44,572
Capital fund as per current year method equal to closing WDV of fixed assets		30,30,72,085
Excess of fund over last year		20,10,27,513

19. Due to change in accounting policy of not showing depreciation charge to Income and Expenditure account and not transferring from MNRE grant as deferred income:

(i) The total of income is less by Rs.3,47,88,017/- as compared to last year represented by depreciation on assets purchased from MNRE Central Financial Assistance not transferred as deferred income to income and expenditure account.


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



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

- (ii) The Total of expense is less by Rs.6,54,48,189/- as compared to last year represented by depreciation on assets purchased not charged through income and expenditure account.
- (iii) The surplus is more by Rs.3,06,60,172/- as compared to last year being the depreciation on assets purchased out of internally generated fund not charged to income and expenditure account.
- (iv) The General Reserve Fund is less by Rs.2,42,91,503/- as compared to last year as detailed below:

(Amount in Rs.)

Transfer to Capital Fund	5,49,51,675
Less: Increase in surplus as per item (iii) above	3,06,60,172
Balance	2,42,91,503

20. The figures shown in the accounts are rounded off to the nearest rupee
21. The previous year figures are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
22. Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31st March, 2012 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14

For R.Janakiraman & Co.,
Chartered Accountants
Firm Regn No.001263S



D. Lakshmanan
General Manager (F&A)



Dr S.Gomathinayagam
Executive Director



President /
Chairman

J.Chandrasekaran
Partner

Membership No.027861

R. JANAKIRAMAN & Co.,
Chartered Accountants
New No; 6, Old No: 43,
Maharaja Surya Road
Alwarpet Chennai-600 018

Place: Chennai – 600 100

Date : 28 SEP 2012