

R. JANAKIRAMAN & Co.,  
Chartered Accountants



New No: 6, Old No:43,  
Maharaja Surya Rao Road,  
Alwarpet, Chennai -600 018.

**Partners :**

CA.R. JANAKIRAMAN B.Com, FCA  
CA.J.CHANDRASEKARAN B.Sc, FCA  
CA.C.GEETHA B.Com, AICWA, FCA, DISA, CISA, CSIM  
CA.K.CHANDRA MOULI B.Sc, FCA, M.S, MBIM(UK), DISA, CISA

CA.T.V.V.NARAYANAN B.Com, FCA, DISA  
CA.B.VISWABARATHY B.Com, ACA  
CA.KAVITHA UMAPATHY M.Com, ACA

The Chairman  
Governing Council  
National Institute of Wind Energy  
Chennai – 600 100

**INDEPENDENT AUDITORS' REPORT**

Sir,

We have audited the attached financial statements of National Institute of Wind Energy Formerly(C-WET), Velachery – Tambaram, Pallikaranai, Chennai, which comprise the Balance sheet as at 31.03.2015, the Income & Expenditure Account and the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility:**

NIWEs' Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the NIWE in accordance with the Accounting Standards issued by the institute of chartered accountants of India. This responsibility also includes maintenance of adequate accounting record in accordance with the provisions of the Indian laws applicable to NIWE for safeguarding the assets of the Institution and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Indian law's applicable to NIWE, the accounting and auditing standards and matters which are required to be



included in the audit report under the provisions said Indian laws and the Rule made thereunder.

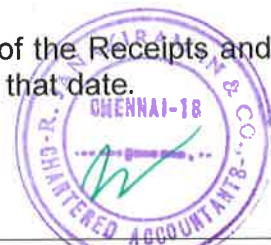
We conducted our audit in accordance with the Standards on auditing issued by the Institute of chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to NIWEs' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the NIWEs' internal finance control.

An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion:**

- a) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, including the Balance Sheet, Income & 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:
- i. in the case of Balance Sheet, of the state of affairs of the above mentioned Institution as at 31st March, 2015;
  - ii. in the case of Income & Expenditure account of the Excess of Income over expenditure of this Institution for the year ended on that date; and
  - iii. in the case of Receipts and payments Account of the Receipts and Payments of this Institution for the year ended on that date.



### Emphasis of Matter:

We draw attention to the Note No.13 of "Schedule 14: Notes forming part of the accounts", NIWE has changed the accounting policy from charging the expenditure on the running project to Income & Expenditure in the year of incurring the same to accumulating the same and charging to Income & Expenditure in the year of completion of the project when corresponding fee received is continued to be shown under advance received from projects in the year of receipt and accounted as income in the year of completion of project. Accordingly, a sum of Rs.2,01,71,256/- being expenditure during the year is shown in the Balance Sheet under the head of "Current Assets, Loans, Advances and Other Assets: Expenditure on running projects". Because of this change in Accounting policy, surplus is more by Rs. 2,01,71,256/- and General fund is more by Rs. 2,01,71,256/-.

Our opinion is not qualified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

We report that:

- a) We have obtained all 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 account have been kept by the above mentioned Institution so far as appears from our examination of the books;
- c) The Balance Sheet, Income & Expenditure Account and Receipts and Payments Account referred to in this report are in agreement with the books of accounts;
- d) 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.

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

Place: CHENNAI

Date: 23 SEP 2015



J.Chandrasekaran. R.JANAKIRAMAN & Co.  
PARTNER Chartered Accountants  
M.NO.027861 New No.6, Old No.43,  
Maharaja Surya Road,  
Alwarpet, Chennai - 600 018.

# NATIONAL INSTITUTE OF WIND ENERGY

(Formerly CENTRE FOR WIND ENERGY TECHNOLOGY)

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

Chennai - 600 100

**BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amount in Rs.)

FUND AND LIABILITIES	Schedule	31st March, 2015	31st March, 2014
CAPITAL ASSET FUND	1	36,86,89,600	29,06,88,615
RESERVES AND SURPLUS	2	43,44,85,821	36,13,16,521
CURRENT LIABILITIES AND PROVISIONS	3	14,77,38,363	17,81,38,165
<b>TOTAL</b>		<b>95,09,13,784</b>	<b>83,01,43,301</b>
<b>ASSETS</b>			
FIXED ASSETS			
(a) Created out of Central Governments Grants	4	35,13,33,473	28,80,39,813
(b) Out of Internal Generation Grants		1,73,56,127	26,48,802
CURRENT ASSETS, LOANS AND ADVANCES	5	58,22,24,184	53,94,54,686
<b>TOTAL</b>		<b>95,09,13,784</b>	<b>83,01,43,301</b>
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For National Institute of Wind Energy

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



D. Lakshmanan  
Director (F&A)



Dr S. Gomathinayagam  
Director General



President/Chairman



J. Chandrasekaran  
Partner  
Membership No.027861

R. JANAKIRAMAN & Co.  
Chartered Accountants  
New No 6, Old No 11  
Maharaja Srinya Ponn  
Alwarpet, Chennai - 600 048.

# NATIONAL INSTITUTE OF WIND ENERGY

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Chennai - 600 100

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rs.)

INCOME	Schedule	31st March,2015	31st March, 2014
Income from Scientific & Technical Consultancy Services	6	10,38,25,619	6,60,88,636
Income from publication	7	23,55,911	24,19,350
Interest Earned	8	4,69,78,932	2,45,20,172
Other Income	9	2,23,19,014	1,95,97,767
Grants from Government of India allocated for Revenue expenditure during the year	3.1	4,08,55,756	3,42,30,629
Grants from Government of India allocated for In house expenditure during the year	3.1	6,06,24,936	16,31,39,611
Closing stock		52,80,287	19,88,407
<b>TOTAL (A)</b>		<b>28,22,40,454</b>	<b>31,19,84,572</b>
<b>EXPENDITURE</b>			
Opening stock		19,88,407	22,23,276
Establishment Expenses	10	4,69,15,500	3,30,12,710
Administrative Expenses	11(A)	4,08,55,756	3,42,30,629
Consultancy Project Expenses	11(B)	4,05,93,601	4,03,17,359
In house project expenditure		6,06,24,936	16,31,39,611
<b>TOTAL (B)</b>		<b>19,09,78,200</b>	<b>27,29,23,585</b>
Balance being excess of Income over Expenditure (A-B)		9,12,62,254	3,90,60,987
Prior period adjustment	12	(1,879)	-
Transfer to Capital Asset Fund	4	1,80,91,075	28,78,148
Transfer to Welfare Fund		4,26,381	-
<b>BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND</b>		<b>7,27,42,919</b>	<b>3,61,82,839</b>
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For National Institute of Wind Energy

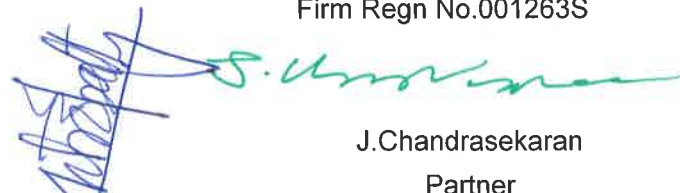
As per our Report attached  
for R. Janakiraman & Co.,  
Chartered Accountants  
Firm Regn No.001263S



D.Lakshmanan  
Director (F&A)



Dr S. Gomathinayagam  
Director General



President/Chairman

J.Chandrasekaran  
Partner  
Membership No.027861

R. JANAKIRAMAN & Co.  
Chartered Accountants  
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**NATIONAL INSTITUTE OF**  
(An Autonomous R&D Institution under Ministry of  
Chennai

**RECEIPTS AND PAYMENTS ACCOUNT**

(Amount in Rs.)

RECEIPTS	31st March, 2015	31st March, 2014
<b>I. Opening Balances</b>		
(a) Cheques in hand		
(b) Bank balances		
i) In Current Account	1,00,000.01	22,52,216
ii) In Savings Bank Account	13,81,44,730.94	3,23,07,636
iii) In Deposit Accounts	36,00,00,000.00	36,00,00,000
(c) Stamps in hand	9,899.00	2,472
	<b>49,82,54,629.95</b>	<b>39,45,62,323</b>
<b>II. Grants Received / UnUtilised Grants</b>		
(a) From Government of India	12,00,00,000	14,00,00,000
(b) From Government of India Smart Grid Project	64,52,000	-
(c) Sale of Fixed Assets	9,144	(74,740)
(d) From Government of India for execution various projects / General Reserve	-	2,37,02,711
(e) From Government of India for SRRA Project	7,00,00,000	21,75,00,000
<b>III. Income on Investments</b>		
<b>IV. Interest Received</b>		
(a) On Bank deposits	4,90,25,759	2,45,25,660
(c) On Bank deposits (SRRA)	28,17,965	23,22,317
<b>V. Other Income</b>		
(a) Fees for services	8,36,26,850	4,00,26,648
(b) Income from publications	23,55,911	1,43,365
(c) Energy receipts	2,01,98,769	4,84,11,746
(d) Misc. Income	2,17,53,435	62,32,627
(e) Misc. Income (including SRRA Income)	12,69,921	-
<b>VI. Amount borrowed</b>		
<b>VII. Any other receipts</b>		
(a) Fees received in advance on Consultancy projects	7,45,59,750	8,39,10,250
(b) Fees received in advance on Consultancy projects (SRRA)	82,50,000	
(c) Security deposit received	10,51,560	25,73,932
(d) Security deposit received (SRRA)	9,50,000	39,300
(e) Earnest money deposit received	42,75,064	45,18,000
(f) Earnest money deposit received (SRRA)	-	9,26,580
(g) Service tax realised	5,950	93,19,538
(h) Service tax realised (SRRA)	-	1,77,798
(i) TDS to be remitted	10,59,525	
(j) TDS to be remitted (Including SRRA)	12,37,058	5,66,463
(k) Advances and Deposits - Grants	8,40,650	2,73,489
(l) Sundry Creditor (SRRA / Branch Division)	1,32,38,033	-
(m) Advances and Deposits - Internal Generation	62,46,674	17,37,032
(n) Receivable from Debtors/other payments	46,53,045	3,39,79,131
(o) Performance Guarantee - Grants	11,17,931	86,789
(p) Performance Guarantee - SRRA	2,42,792	-
	<b>49,52,37,786</b>	<b>64,08,98,636</b>
<b>TOTAL</b>	<b>99,34,92,415</b>	<b>1,03,54,60,959</b>

  
DIRECTOR (F & A)

  
Director General



**WIND ENERGY**

New &amp; Renewable Energy, Government of India)

600 100

FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rs.)

PAYMENTS	31st March, 2015	31st March, 2014
<b>I. Expenses</b>		
(a) Employee related Expenses	4,49,09,020	3,49,28,684
(b) Administrative Expenses	4,08,69,794	4,94,80,985
<b>II. Payments made against funds for various projects</b>		
<b>Out of CFA</b>		
(a) In house R&D project expenses	4,50,02,373	13,53,05,781
(b) Seminar & Information dissemination	33,19,981	10,58,030
(c) Accreditation fee	44,944	59,243
<b>Out of Grants for projects</b>		
(a) WRA Lakshadeep	-	1,50,600
(b) Wind Profile Measurment - Dhanushkodi	64,32,323	1,46,55,134
(c) Wind Shear Assessment expenses 120Mast	16,86,039	52,80,774
(d) North-Eastern Project 2006-07	5,56,749	16,15,397
(e) Study on Uncovered / New areas (2003-04 to 2010-11)	35,82,527	1,21,38,358
(f) Solar Radiation Resource Assessment	3,11,52,309	1,29,19,381
<b>III. Investment and Deposits made</b>		
<b>IV. Expenditure on Fixed assets &amp; Capital Work-in-Progress</b>		
(a) Purchase of Fixed assets (Grants)	2,17,24,932	1,49,69,141
(b) Purchase of Fixed assets (Internal Generation)	1,47,07,325	28,78,148
(c) Expenditure on Capital Work-in-progress	-	(23,21,263)
(d) Advance on capital account (including imports) Grants	-	92,12,247
(e) Advance on capital account (including imports) Internal Generation	-	24,227
(f) Purchase of Fixed assets (SRRA)	11,62,78,044	11,66,18,345
<b>V. Refund of Surplus Money</b>		
(a) Balance of Grants-in-aid to Government of India	-	-
<b>VI. Other Payments</b>		
(a) Refund of Security deposits / Performance Guarantee	73,11,526	56,59,683
(b) Refund of Security deposits SRRA / Performance Guarantee	63,24,692	49,100
(c) Refund of Earnest Money Deposits	50,16,819	17,33,000
(d) Refund of Earnest Money Deposits (SRRA)	9,26,580	20,000
(e) Expenditure on Consultancy Projects	4,39,77,351	3,17,46,458
(f) Advance & Deposits from Grants	(1,68,06,490)	14,54,400
(g) Advance & Deposits from SRRA	(2,02,48,468)	2,65,00,045
(h) Advance & Deposits from Internal Generation	4,10,89,800	14,83,580
(i) Payment of TDS (Grants)	3,15,785	3,29,612
(j) Payment of TDS (Internal Generation)	3,12,924	-
(k) Payment of TDS (SRRA)	85,704	-
(l) Service tax remittances	71,936	93,19,538
(m) Service tax remittances (SRRA)	-	1,77,798
(n) Receivable from Debtors/other payments	1,54,43,563	59,88,922
(o) Festival advance paid	4,500	(7,500)
(p) Transfer of fees received in advance	6,78,61,850	4,37,78,482
(q) Transfer of fees received in advance from SRRA	1,64,50,000	-
<b>VII. Closing Balances</b>		
(a) Cheques in hand		
(b) Bank Balances		
i) In Current Account	1,00,470.01	19,11,291
ii) In Savings Bank Account	8,49,78,626	13,63,33,440
iii) In Deposit Accounts	41,00,00,000	36,00,00,000
(c) Stamps in hand	8,887	9,899
<b>TOTAL</b>	<b>99,34,92,415</b>	<b>1,03,54,60,959</b>

For NATIONAL INSTITUTE OF WIND ENERGY

As per our Report attached  
for R. Janakiraman & Co.,  
Chartered Accountants  
Firm Regn No.001263SD. Lakshmanan  
Director (F&A)Dr. S. Gomathinayagam  
Director General

President/Chairman

J. Chandrasekaran  
PartnerMembership No.027861  
**R. JANAKIRAMAN & Co.**  
Chartered Accountants  
New No.6, Old No.43,  
Maharaja Surya Road,  
Alwarpet, Chennai - 600 013

# NATIONAL INSTITUTE OF WIND ENERGY

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Chennai - 600 100

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rs.)

SCHEDULE 1 - CAPITAL ASSET FUND	31st March, 2015	31st March, 2014
<b>Opening Balance</b>		
Balance as at the beginning of the year	29,06,88,615	20,90,98,061
Add : Addition from Capital Grants SRRA	11,62,78,044	12,27,49,616
Add : Addition from Capital Grants MNRE	2,24,13,826	1,67,53,039
Add : Addition from Internal Revenue Generation	1,80,91,075	28,78,148
Less : Deletion from Capital Grants	6,88,890	33,64,788
Less : Deletion from Capital Grants SRRA	-	(3,24,941)
Less : Depreciation on assets purchased out of Grants MNRE	1,30,22,862	1,92,16,957
Less : Depreciation on assets purchased out of Internal generation	33,83,750	7,08,084
Less : Depreciation on assets purchased out of Grants SRRA	6,16,86,457	3,78,25,362
<b>TOTAL</b>	<b>36,86,89,600</b>	<b>29,06,88,615</b>

  
DIRECTOR (F & A)

  
Director General





## NATIONAL INSTITUTE OF WIND ENERGY

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### SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

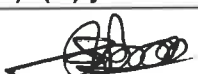
(Amount in Rs.)

SCHEDULE 3.1 - UNUTILISED GRANT - CFA	31st March, 2015	31st March, 2014
<b>Central Finance Assistance MNRE (Grants-in-Aid)</b>		
Balance as at the beginning of the year	7,31,05,519	14,21,23,685
Add : Grants received during the year	12,64,52,000	14,00,00,000
Add : Misc. Income on Grants	6,53,294	1,37,540
Add : Interest Earned on Grants	26,54,918	16,02,786
Add: Profit on Sale of Assets	9,144	-
Less: Grants from Government of India allocated for Revenue expenditure	4,08,55,756	3,42,30,629
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	6,06,24,936	16,31,39,611
Less:transfer to capital asset fund	2,17,24,936	1,33,88,251
<b>TOTAL (A)</b>	<b>7,96,69,248</b>	<b>7,31,05,519</b>
Add: Expenses Payable	11,73,121	3,32,471
Add: Security Deposits & Performance Guarantee	54,65,735	1,08,86,663
Add: Sundry Creditors	(3,94,640)	1,84,211
Less: Advances paid	4,09,22,713	6,09,73,254
Add: Other Current Liabilities (EMD)	24,38,858	5,16,750
Less: Deposits	52,11,751	10,47,400
Less: Prepaid Expenses	9,13,977	19,12,432
<b>TOTAL (B)</b>	<b>(3,83,65,367)</b>	<b>(5,20,12,991)</b>
<b>GRAND TOTAL { (A)+(B) }</b>	<b>4,13,03,881</b>	<b>2,10,92,528</b>

(Amount in Rs.)

SCHEDULE 3.2- UNUTILISED GRANT - SRRA PHASE - I	31st March, 2015	31st March, 2014
Balance as at the beginning of the year	90,99,901	77,41,593
Add :Grants received during the year	-	1,75,00,000
Add :Interest Earned on Grants	5,50,733	17,57,929
Less:Grants from Government of India allocated for Revenue expenditure	98,99,730	1,37,11,884
Less : Transfer to Capital Asset Fund	26,93,217	39,82,349
Less:Prior Period Expenses	-	2,05,388
<b>TOTAL (A)</b>	<b>(29,42,313)</b>	<b>90,99,901</b>
Less: Advances	1,89,123	13,08,800
Less: Deposits	500	500
Add: Expenses Payable	1,43,987	66,539
Add: Salary Payable / EPF Payable	1,83,218	2,09,013
Add: Security Deposits & Performance Guarantee	3,94,200	1,51,408
Less: Prepaid Expenses	-	6,34,613
<b>TOTAL (B)</b>	<b>5,31,782</b>	<b>(15,16,953)</b>
<b>GRAND TOTAL { (A)+(B) }</b>	<b>(24,10,531)</b>	<b>75,82,948</b>

  
DIRECTOR (F & A)

  
Director General



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Chennai - 600 100

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

	31st March, 2015	31st March, 2014
<b>SCHEDULE 3.3- UN UTILISED GRANT - SRRA PHASE - II</b>		
Balance as at the beginning of the year	7,76,35,643	-
Add :Grants received during the year	7,00,00,000	20,00,00,000
Add :Interest Earned on Grants	16,94,272	5,64,388
Less:Grants from Government of India allocated for Revenue expenditure	2,13,84,537	38,36,537
Less : Transfer to Capital Asset Fund	11,35,84,827	11,90,92,208
<b>TOTAL (A)</b>	<b>1,43,60,551</b>	<b>7,76,35,643</b>
Less: Advances	-	2,42,29,623
Add: Expenses Payable	97,127	55,008
Add: Salary Payable / EPF Payable	32,882	-
Add: EMD, Security Deposits & Performance Guarantee	9,50,000	72,51,272
Add: Sundry Creditors (SRRA-II)	7,46,116	43,200
Less: Prepaid Expenses	2,11,706	3,74,564
Less:Stock at Site	-	81,000
<b>TOTAL (B)</b>	<b>16,14,419</b>	<b>(1,73,35,707)</b>
<b>GRAND TOTAL { (A)+(B) }</b>	<b>1,59,74,970</b>	<b>6,02,99,936</b>

  
DIRECTOR (F & A)

  
Director General



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Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2015	31st March, 2014
<b>General Reserve Fund (A)</b>		
Balance at the beginning of the year	36,13,16,521	32,51,33,682
Addition during the year being surplus	7,27,42,919	3,61,82,839
	<b>43,40,59,440</b>	<b>36,13,16,521</b>
<b>Welfare Fund (B)</b>	4,26,381	-
<b>TOTAL (A+B)</b>	<b>43,44,85,821</b>	<b>36,13,16,521</b>

  
DIRECTOR (F & A)

  
Director General



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Chennai - 600 100

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	SCHEDULE	31st March, 2015	31st March, 2014
<b>A. CURRENT LIABILITIES</b>			
Sundry Creditors for expenses:			
Expenses payable		63,51,330	1,04,656
Salary Payable		20,70,989	20,53,400
Security Deposit		7,91,274	5,12,381
Advances Received on Projects		6,86,94,250	6,19,96,350
Statutory Liabilities		10,51,017	6,15,813
Other Current Liabilities		36,02,665	64,01,863
SRRA - Current Liabilities		94,92,362	1,65,35,704
<b>TOTAL (A)</b>		<b>9,20,53,887</b>	<b>8,82,20,167</b>
<b>UN UTILISED GRANTS</b>			
Central Finance Assistance MNRE (Grants-in-Aid)	3.1	4,13,03,881	2,10,92,528
Earmarked Projects SRRA Phase - I	3.2	(24,10,531)	75,82,948
Earmarked Projects SRRA Phase - II	3.3	1,59,74,970	6,02,99,936
<b>TOTAL (B)</b>		<b>5,48,68,320</b>	<b>8,89,75,412</b>
<b>TOTAL { (A)+(B) }</b>		<b>14,69,22,207</b>	<b>17,71,95,579</b>
<b>B. PROVISIONS</b>			
Gratuity		7,37,578	8,63,144
Bonus & Ex-gratia		78,578	79,442
<b>TOTAL (C)</b>		<b>8,16,156</b>	<b>9,42,586</b>
<b>GRAND TOTAL { (A)+(B)+(C) }</b>		<b>14,77,38,363</b>	<b>17,81,38,165</b>

  
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Director General





**NATIONAL INSTITUTE OF WIND ENERGY**  
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**FIXED ASSETS 2014-2015**

**SCHEDULE - 4 FIXED ASSETS**

(Amount in Rs.)

Description of Assets	Gross Block			Depreciation			Net Block				
	As on 01.04.14	Addition	Deletion/ Adjustment	As on 31.03.2015	As on 01.04.14	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2015	As on 31.03.2015	As on 31.03.14
<b>Out of Govt. Grants (CFA)</b>											
Land	1,15,79,939	-	-	1,15,79,939	-	-	-	-	-	1,15,79,939	1,15,79,939
Buildings	5,76,61,585	1,65,665	-	5,78,27,250	5,42,87,608	7,97,690	-	-	5,50,85,298	27,41,952	33,73,977
Furniture & Fittings	1,02,89,523	4,31,482	-	1,07,21,005	73,70,826	6,09,409	-	-	79,80,235	27,40,770	29,18,697
Instruments & Equipment	4,95,73,995	92,61,615	8,74,579	5,79,61,030	3,48,77,677	43,62,407	8,43,226	-	3,83,96,858	1,95,64,173	1,46,96,319
DANIDA Instruments & Computers (free of cost)	1,26,69,970	-	-	1,26,69,970	1,26,69,949	-	-	-	1,26,69,949	21	21
MNRE Asset (Free of Cost)	21,445	-	-	21,445	21,444	-	-	-	21,444	1	1
Computers	6,74,22,709	82,76,886	-	7,56,99,595	6,35,67,967	53,36,438	-	-	6,89,04,405	67,95,190	38,54,742
Vehicles	32,16,073	-	-	32,16,073	20,58,832	3,47,862	-	-	24,06,694	8,09,379	11,57,241
R&D Wind Turbine**	10,98,26,430	-	-	10,98,26,430	10,98,26,415	-	-	-	10,98,26,415	15	15
Infrastructure facilities	1,86,05,400	37,63,942	-	2,23,69,342	69,75,446	15,69,056	-	-	85,44,502	1,38,24,840	1,16,29,954
Add. Capital Work in Progress	1,43,301	5,14,236	6,57,537	-	-	-	-	-	-	-	1,43,301
<b>Total A</b>	<b>34,10,10,370</b>	<b>2,24,13,826</b>	<b>15,32,116</b>	<b>36,18,92,079</b>	<b>29,16,56,164</b>	<b>1,30,22,862</b>	<b>8,43,226</b>	<b>0</b>	<b>30,38,35,800</b>	<b>5,80,56,280</b>	<b>4,93,54,207</b>
<b>Out of Govt. Grants (SRR)</b>											
Furniture & Fittings (SRR-I)	5,44,482	1,77,620	-	7,22,102	1,33,507	65,523	-	-	1,99,030	5,23,072	4,10,975
Furniture & Fittings (SRR-II)	1,44,000	90,000	-	2,34,000	1,35,012	82,790	-	-	2,17,802	16,198	8,988
Instruments & Equipment (SRR-I)	18,06,13,410	56,552	-	18,06,69,962	5,45,56,219	2,72,28,686	-	-	8,17,84,905	9,88,85,057	12,60,57,191
Instruments & Equipment (SRR-II)	11,89,48,208	11,19,13,146	-	23,08,61,354	83,57,116	3,28,03,858	-	-	4,11,60,974	18,97,00,380	11,05,91,092
Computers (SRR-I)	0	9,17,342	-	9,17,342	-	4,78,653	-	-	4,78,653	4,38,689	-
Computers (SRR-II)	46,80,967	838	-	46,81,805	39,11,809	7,12,952	-	-	46,24,761	57,044	7,69,158
Infrastructure facilities (SRR-I)	-	6,64,339	-	6,64,339	-	43,938	-	-	43,938	6,20,401	-
Infrastructure facilities (SRR-II)	9,33,157	24,58,207	-	33,91,364	84,955	2,70,057	-	-	3,55,012	30,36,352	8,48,202
<b>Total B</b>	<b>30,58,64,224</b>	<b>11,62,78,044</b>	<b>15,32,116</b>	<b>42,21,42,268</b>	<b>6,71,78,618</b>	<b>6,16,86,457</b>	<b>8,43,226</b>	<b>-</b>	<b>12,88,55,075</b>	<b>29,32,77,193</b>	<b>23,86,85,606</b>
<b>Total (A+B)</b>	<b>64,68,74,594</b>	<b>13,86,91,870</b>	<b>15,32,116</b>	<b>78,40,34,347</b>	<b>35,88,34,782</b>	<b>7,47,09,319</b>	<b>8,43,226</b>	<b>-</b>	<b>43,27,00,875</b>	<b>35,13,33,473</b>	<b>28,80,39,813</b>
<b>Previous Year figures</b>	<b>51,45,26,881</b>	<b>13,95,02,655</b>	<b>71,54,942</b>	<b>64,68,74,594</b>	<b>30,59,07,558</b>	<b>5,70,42,319</b>	<b>41,15,095</b>	<b>-</b>	<b>35,88,34,782</b>	<b>28,80,39,813</b>	<b>20,86,19,323</b>
<b>Out of Internal Generation (IE)</b>											
Project Vehicle	18,24,004	-	-	18,24,004	8,58,852	1,62,241	-	-	10,21,093	8,02,911	9,65,152
R&D Wind Turbine**	7,84,55,060	-	-	7,84,55,060	7,84,55,059	-	-	-	7,84,55,059	1	1
Computers	6,45,660	51,85,794,00	-	58,31,454	5,55,091	28,79,223	-	-	34,34,314	23,97,140	90,569
Instruments & Equipment	10,96,768	71,92,282	-	82,89,050	1,31,935	2,37,469	-	-	3,69,404	79,19,646	9,64,833
Instruments & Equipment (Jyoti)	3,500	-	-	3,500	3,500	-	-	-	3,500	-	-
Instruments & Equipment (50M Mast)	6,97,468	-	-	6,97,468	69,221	1,04,620	-	-	1,73,841	5,23,627	6,28,247
Instruments & Equipment (10M R&D Mast)	-	11,999	-	11,999	-	197	-	-	197,00	11,802	-
WTTS Land	-	57,01,000	-	57,01,000	-	-	-	-	-	57,01,000	-
<b>Total</b>	<b>8,27,22,460</b>	<b>1,80,91,075</b>	<b>-</b>	<b>10,08,13,535</b>	<b>8,00,73,658</b>	<b>33,83,750</b>	<b>-</b>	<b>-</b>	<b>8,34,57,408</b>	<b>1,73,56,127</b>	<b>26,48,802</b>
<b>Previous Year figures</b>	<b>7,98,44,312</b>	<b>28,78,148</b>	<b>-</b>	<b>8,27,22,460</b>	<b>7,93,65,574</b>	<b>7,08,084</b>	<b>-</b>	<b>-</b>	<b>8,00,73,658</b>	<b>26,48,802</b>	<b>4,78,738</b>
<b>Grand Total - Current Year</b>	<b>72,95,97,054</b>	<b>15,67,82,945</b>	<b>15,32,116</b>	<b>88,48,47,882</b>	<b>43,89,08,440</b>	<b>7,80,93,069</b>	<b>8,43,226</b>	<b>-</b>	<b>51,61,58,283</b>	<b>36,86,89,600</b>	<b>29,06,88,615</b>
<b>Previous Year figures</b>	<b>59,43,71,193</b>	<b>14,23,80,803</b>	<b>71,54,942</b>	<b>72,95,97,054</b>	<b>38,52,73,132</b>	<b>5,77,50,403</b>	<b>41,15,095</b>	<b>-</b>	<b>43,89,08,440</b>	<b>29,06,88,615</b>	<b>20,90,98,061</b>

Deletion Note: Old dysfunctional and Unserviceable items disposed off under Buy Back mode as per Rule 162 of GFR ( 5 items - Public address system (Rs.6,76,551/-), Solar Water Heater (Rs.79,464/-) & 4 ACs (Rs.1,18,564/-) total amounting to Rs.8,74,579/- refer gross block "Deletion / Adjustment and Rs.6,57,537/- for Cabin works kept under CWJP adjusted and transferred to Infrastructure facilities)

DIRECTOR (F & A)

Director General



# NATIONAL INSTITUTE OF WIND ENERGY

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Chennai - 600 100

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2015	31st March, 2014
<b>A. CURRENT ASSETS:</b>		
Sundry Debtors	2,65,32,217	58,62,660
<b>Inventories</b>		
Stock of Stationery	1,40,008	88,190
Stock of Wind Atlas Book	4,79,752	4,88,319
Stamps in hand	8,887	9,899
Closing Stock	52,80,287	19,88,407
<b>Bank Balances:</b>		
With Scheduled Banks:		
In Current Account	47,73,417	19,11,291
In Savings Bank Account	5,98,70,576	6,29,35,245
In Deposit Account	41,00,00,000	36,00,00,000
In Savings Bank Account (SRRA)	2,04,35,104	7,33,98,196
<b>TOTAL (A)</b>	<b>52,75,20,247</b>	<b>50,66,82,207</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>		
<b>Advances and other amounts recoverable in cash or in kind or for value to be received:</b>		
a) Prepayments	3,91,426	1,48,706
b) Interest accrued on term deposits	1,26,97,540	1,72,09,047
c) Advances	28,54,576	16,26,021
d) Expenditure on Running Projects	2,01,71,256	-
e) Balance with Govt. Authority - TDS	1,85,89,139	1,37,88,706
<b>TOTAL (B)</b>	<b>5,47,03,937</b>	<b>3,27,72,480</b>
<b>GRAND TOTAL { (A)+(B) }</b>	<b>58,22,24,184</b>	<b>53,94,54,687</b>

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## SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	31st March, 2015	31st March, 2014
<b>Income from Services</b>		
Income from Scientific & Technical Consultancy Services	8,36,26,850	4,00,83,432
Energy receipts	2,01,98,769	2,60,05,204
<b>TOTAL</b>	<b>10,38,25,619</b>	<b>6,60,88,636</b>
<b>SCHEDULE 7 - INCOME FROM PUBLICATION</b>		
Sale of Books & Reports	1,24,250	1,34,350
Receipts from processing & handling Time-series data	22,31,661	22,85,000
<b>TOTAL</b>	<b>23,55,911</b>	<b>24,19,350</b>
<b>SCHEDULE 8 - INTEREST EARNED</b>		
- On Term Deposits with Scheduled Banks	4,57,15,117	2,32,90,688
- On Savings Bank account with Scheduled Banks	12,63,815	12,29,484
<b>TOTAL</b>	<b>4,69,78,932</b>	<b>2,45,20,172</b>
<b>SCHEDULE 9 - OTHER INCOME</b>		
Participation Fees	1,21,91,133	96,29,530
Processing Fees: Certification	77,20,000	75,65,000
Registration Fees	8,80,000	7,85,000
Miscellaneous Income	15,27,881	16,18,237
<b>TOTAL</b>	<b>2,23,19,014</b>	<b>1,95,97,767</b>
<b>SCHEDULE 10 - ESTABLISHMENT EXPENSES</b>		
<b>ADMINISTRATION AND R&amp;D STAFF</b>		
Salaries and Allowances	3,08,85,424	2,69,72,794
Bonus & Ex-gratia	78,578	79,442
Contribution to Provident Fund (EPF)	30,66,286	26,54,924
Contribution to Pension & Gratuity (With LIC)	14,16,192	5,42,185
Incentives to Employees	1,77,205	1,80,137
Leave travel concession	11,38,788	1,11,404
Children Education Allowance	6,62,253	4,72,938
Medical reimbursement	5,95,078	4,55,393
Newspaper reimbursement	34,741	9,830
Leave Salary ( Contribution to LIC)	13,40,846	14,26,513
LIC Gratuity Admin. Charges & LIC Admin. Charges	79,006	-
Professional Payments	59,67,897	-
Staff welfare expenses	12,51,268	81,260
Earned Leave Encashment (For LTC)	2,21,938	25,890
<b>TOTAL</b>	<b>4,69,15,500</b>	<b>3,30,12,710</b>

  
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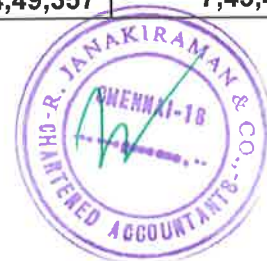
## SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2015	31st March, 2014
Office expenses & Maintenance	1,36,30,579	1,14,37,463
Travel & Conveyance and Taxi hire	18,22,548	18,43,095
Expenses on Books, Data & Periodicals	23,88,375	18,07,806
Repairs (AMC etc.)	33,40,092	31,42,476
Security Charges	31,49,935	34,83,020
Electricity and Power	18,74,587	15,93,546
Telephone and Communication Charges	14,38,771	15,37,867
Printing and Stationery	12,18,517	12,26,744
Expenses on Seminar & Meetings	36,07,234	20,06,266
Vehicles Running and Up Keeping	8,52,203	6,69,451
Postage & Courier	2,64,262	2,81,326
Water Charges	4,01,174	4,22,505
Professional Charges	5,32,784	5,82,888
Hospitality Expenses	1,34,558	1,74,312
Training and Development	21,23,298	5,67,576
Advertisement and Publicity	9,91,759	4,20,365
Insurance	41,628	2,78,088
Auditor's Remuneration	61,180	55,562
Expenses on Fees (Sitting Fees & Honorarium)	33,000	22,500
Rates & taxes/ Licence Fee	20,30,043	10,05,593
Other Expenses (Hindi Prom.,OLA Act, Bk Chrg.)	1,26,496	3,07,940
Parliamentary / Standing Committee Expenses	5,45,270	13,16,833
Bio Gas Expenses	36,170	30,927
Guest House Maintenance	2,11,293	16,480
<b>TOTAL (A)</b>	<b>4,08,55,756</b>	<b>3,42,30,629</b>
<b>CONSULTANCY PROJECT EXPENSES</b>		
Expenses on consultancy project (B)	4,05,93,601	4,03,17,359
<b>GRAND TOTAL { (A)+(B) }</b>	<b>8,14,49,357</b>	<b>7,45,47,988</b>

  
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## SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2015	31st March ,2014
Prior Period Expenses/ Income	(1,879)	-
<b>TOTAL</b>	<b>(1,879)</b>	<b>-</b>

  
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# NATIONAL INSTITUTE OF WIND ENERGY

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## Schedule 13: Significant accounting policies

### 1. General information

- 1.1 The NATIONAL INSTITUTE OF WIND ENERGY (NIWE) formerly known as 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 18<sup>th</sup> February, 1998 and registered as a society under Section 10 of the Tamil Nadu Societies Registration Act, 1975 on 21<sup>st</sup> March, 1998 (further name change as NIWE has been incorporated and fresh certificate obtained from Registrar of Societies vide No.475 of 2014) 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 The Department of Scientific and Industrial Research, Ministry of Science and Technology, Govt. of India, vide their letter no. 11/378/2000-TU-V dated 21.05.2015 recognized NATIONAL INSTITUTE OF WIND ENERGY as a Scientific and Industrial Research Organization for a period up to 31.03.2018. 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.
- 1.3 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 NATIONAL INSTITUTE OF WIND ENERGY 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. Expenditure incurred on the running project are accumulated and accounted as expenses in the year of project completion.

### 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.

  
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**4. Fund Accounts**

**4.1 Capital Asset Fund:**

Grants utilized for purchase of fixed assets are transferred to capital asset 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 NIWE 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 to exhibit the same balance under the fixed asset's accounts and the capital asset fund account.

5.3 Grants utilized for purchase of fixed assets are transferred to capital asset fund so as exhibit the same balance under the fixed asset's accounts and the capital asset 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	10

6.2 In respect of additions to / deductions from fixed assets during the year, depreciation is considered on pro-rata basis.

6.3 Assets costing Rs.5,000/- or less are fully provided for in the year of Purchase.

6.4 Depreciation on assets are charged to the assets and deducted from capital asset Funds.

6.5 Depreciation is not charged on consultancy project assets and the assets are charged as expenditure in the project.

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

- 7.1 Grants-in-aid from Government are accounted on realization basis and shown under the head "Un-utilized Grant".
- 7.2 Grants related to Revenue are credited in the Income and Expenditure Statement separately.
- 7.3 Grants related to specific projects are credited to the respective projects accounts and utilized for the specific project purposes.
- 7.4 Grants utilized for purchase of fixed assets are transferred to Capital Asset Fund.

**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.

**9. Retirement Benefits**

- 9.1 Gratuity liability for the employees of NIWE 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.
- 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 NIWE are covered under the Group Leave Encashment Scheme policy with Life Insurance Corporation of India. The contribution payable 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.
- 9.4 Employees Provident Fund Account of the employees of NIWE is 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.** The salary expenditure and project consultancy expenditure are met from the internal sources generated by NIWE. 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 NIWE 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 NIWE during November,2009.

**III.** Land measuring about 17.09 acres had been purchased from private parties and registered in the name of NIWE during January, 2013 at Survey no. 49/1A,2A,2B,2C of Pannikarkulam village, Kovilpatti taluk for Rs.45,21,650/-. In addition another land measuring about 10.24 acres has been purchased from private parties and registered in the name of NIWE during February, 2013 at Survey no.49/3,51/1a5 of Pannikarkulam village, Kovilpatti taluk for Rs.27,09,200/-.

**IV.** Land measuring about 21.08 acres had been purchased from private parties and registered in the name of NIWE during October, 2014 at Survey no. 49/1B1, 49/1B3, 460/1, 461/1, 462, 463, 473/2, 474, 475/2, 498/2, 499, 500, 500/1 of Pannikarkulam village, Kovilpatti taluk at a cost of Rs.57,01,000/-.

  
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**V. SOLAR RADIATION RESOURCE ASSESSMENT UNIT**

(a) Ministry of New and Renewable Energy, Delhi vide letter No.29/1/2009-10/JNNSM[ST] dt.27.07.2010 has entrusted to NIWE 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'.

(b) Ministry of New and Renewable Energy, Delhi vide letter No.29/1(3)/2011-12/JNNSM[ST] dt.30.03.2013 has entrusted to NIWE Chennai, the implementation of a Mission Mode Project for setting up of further 60 SOLAR MONITORING STATIONS at high potential sites of solar power in the country at a cost of Rs.3060.00 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. Taxation:**

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

**5. Remuneration to Auditors:**

Audit fees, Tax Audit and Fees for Utilization Certificates - Rs.55,000/- per annum plus service tax as applicable.

**6. 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.

**7. Internal Control:**

NIWE 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 Director [F&A] is responsible for continuously monitoring and reviewing the effectiveness of internal control procedures.

  
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NIWE 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 NIWE. During the financial year 2014-15, the review of internal control procedures by the Director [F&A] has not brought out any material lapse in the system. Further, NIWE is an organization having the accreditation of ISO: 9001:2008 for Testing, Standards & Certification, Wind Resource Assessment, Wind Turbine Test Station at Kayathar & Purchase and for Testing, Standards & Certification from National Accreditation Board for Laboratories, which has stringent monitoring systems and are subject to periodical audits by those organizations.

8. The value of fixed assets as on 31.03.2015 in different locations are furnished below:

**I. GROSS VALUE OF ASSETS**

(Amount in Rs.)

Description of Assets	NIWE, Chennai	WTTS, Kayathar	WERSP, Chennai	SRRA, Chennai	Total
Land	18,56,169	1,54,24,770	-	-	1,72,80,939
Building	5,46,18,759	32,08,491	-	-	5,78,27,250
Furniture & Fittings	1,04,37,918	1,82,701	42,850	9,38,325	1,16,01,794
Instruments & Equipment	5,31,42,659	83,41,480	54,78,908	41,15,31,316	47,84,94,363
Instruments from DANIDA	1,17,09,436	-	-	-	1,17,09,436
Computers from DANIDA	9,60,534	-	-	-	9,60,534
Computers	8,11,43,392	3,87,657	-	55,99,147	8,71,30,196
Vehicles	20,73,377	11,42,696	-	-	32,16,073
R&D Wind Turbine	18,82,81,490	-	-	-	18,82,81,490
Infrastructure facilities	1,70,77,959	52,91,383	-	40,55,703	2,64,25,045
Project Vehicle	18,24,004	-	-	-	18,24,004
MNRE Assets	21,445	-	-	-	21,445
<b>Total</b>	<b>42,32,04,678</b>	<b>3,39,79,178</b>	<b>55,21,758</b>	<b>42,21,42,268</b>	<b>88,48,47,882</b>

  
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**II. NET VALUE OF ASSETS**

(Amount in Rs.)

Description of Assets	NIWE, Chennai	WTTS, Kayathar	WERSP, Chennai	SRRA, Chennai	Total
Land	75,57,169	97,23,770	-	-	1,72,80,939
Building	22,94,363	4,47,589	-	-	27,41,952
Furniture & Fittings	27,16,329	24,431	10	5,39,270	32,80,040
Instruments & Equipment	2,79,74,814	44,376	57	28,85,85,437	31,66,04,684
Instruments from DANIDA	15	-	-	-	15
Computers	6	-	-	-	6
Computers from DANIDA	91,92,314	16	-	4,95,733	96,88,063
Vehicles	4,01,787	4,07,592	-	-	8,09,379
R&D Wind Turbine	16	-	-	-	16
Infrastructure facilities	1,38,24,829	11	-	36,56,753	1,74,81,593
Project Vehicle	8,02,911	-	-	-	8,02,911
MNRE Assets	1	-	-	-	1
<b>Total</b>	<b>6,47,64,554</b>	<b>1,06,47,785</b>	<b>67</b>	<b>29,32,77,193</b>	<b>36,86,89,599</b>

**9. Stock in Hand:-**

The Centre has taken list of inventory spares during the current year and valued it at cost as detailed below:

Instrument Name	QTY	Amount (Rs)
Anemometer	123	13,72,867
Pressure	18	4,00,261
Data Logger	43	33,24,191
Wind Vane	94	8,02,470
Temperature Sensor	75	6,38,857
Rain gauge	1	17,545
Pyranometer	82	12,45,789
Instruments-Dhanushkodi	11	9,54,567
<b>Total</b>	<b>447</b>	<b>87,56,547</b>

The above stocks of spares are not accounted in the financial statements as they were purchased out of Grant in various years and contains partly used/yet to be installed in the masts.

  
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<b>B) Transactions:</b>		<b>(Amount in Rs.)</b>	
<i>Value of Imports:</i>		<i>Current Year</i>	<i>Previous Year</i>
Capital Goods	:	Rs.1,53,72,915/-	Rs. 70,49,533/-
Stores, Spares and Consumables	:	Rs.27,34,338/-	Rs. 6,09,655/-
<i>Expenditure in foreign currency:</i>			
Travel	:	Rs.16,47,700/-	Rs. 19,99,399/-
Miscellaneous Expenses	:	Rs.35,43,723/-	Rs. 50,152/-

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

<b>(Amount in Rs.)</b>		
<b>Income generated</b>		<b>17,54,79,475</b>
<b>Less:</b> Salary component of service functions	4,69,15,500	} 10,27,36,556
Consultancy Project Expenses	4,05,93,601	
Transfer to Welfare fund	4,26,381	
Transfer to Capital fund	1,80,91,075	
Stock of Materials/Prior Period Expenses	(32,90,001)	
<b>Balance transferred to General Reserve Fund</b>		<b>7,27,42,919</b>

- 11.** As per the approval of 8<sup>th</sup> meeting of GC, NIWE held on 14/12/2001 & pursuant to the agreement entered into with the client /manufacturers, NIWE is entitled to retain the entire energy receipts realized and for the financial year 2014-15, a sum of Rs.2,01,98,769/- has been earned.
- 12.** The total interest income earned is Rs.5,18,78,855/-. Out of this Rs.48,99,923/- is earned from CFA (Wind & Solar) shown under un-utilized grants and balance Rs.4,69,78,932/- is shown under income and expenditure.
- 13.** During the year, NIWE has changed the accounting policy from charging the expenditure on the running project to Income & Expenditure in the year of incurring the same to accumulating the same and charging to Income & Expenditure in the year of completion of the project, when corresponding fee received is continued to be shown under advance received from projects in the year of receipt and accounted as income in the year of completion of project. Accordingly, a sum of Rs.2,01,71,256/- being expenditure during the year is shown in the Balance Sheet under the head of "Current Assets, Loans, Advances and Other Assets: Expenditure on running projects".

  
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14. (a). During the year, NIWE has made a provision of Rs.59,67,897/- towards Professional Payments as per the guidelines of CSIR and approved by 32<sup>nd</sup> GC in its meeting dated: 27.03.2014 and agenda.No. 32.15 (b) and charged to the Income & Expenditure Account.
- (b). NIWE has also transferred to the Welfare Fund of Rs.4,26,381/- to be spent in future as per the above guidelines.
15. The figures shown in the accounts are rounded off to the nearest rupee.
16. The previous year figures are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
17. Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31<sup>st</sup> March, 2015 and Income and Expenditure Account for the year ended on that date.

## Signatures to Schedule 1 to 14

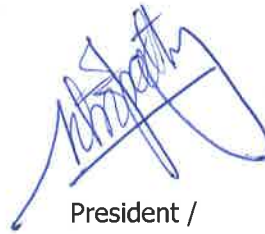
For R.Janakiraman & Co.,  
Chartered Accountants  
Firm Regn No.001263S



D. Lakshmanan  
Director (F&A)



Dr S.Gomathinayagam  
Director General



President /  
Chairman



J.Chandrasekaran  
Partner  
Membership No.027861

Place: Chennai – 600 100

Date: 23 SEP 2015

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