



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 (NIWE) formerly known as Centre for Wind Energy Technology (C-WET), Velachery – Tambaram, Pallikaranai, Chennai, which comprise the Balance sheet as at 31.03.2016, 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 there under.

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, 2016;
 - 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:

i. We draw attention to the Note No.13 of "Schedule 14 : Notes forming part of the accounts", During the Financial year 2014-15 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.1,86,95,951/- 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. 1,86,95,951/- and General reserve fund is more by Rs. 1,86,95,951/-.

Our opinion is not qualified in respect of the above 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.

Place: CHENNAI
Date: 20-09-2016.



For G Badri Narayana & Co
Chartered Accountants
(Firm Registration No: 010743S)

Gattupalli Shravan
Partner
M No: 226441

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 ON 31ST MARCH, 2016

(Amount in Rs.)

FUND AND LIABILITIES	Schedule	31st March, 2016	31st March, 2015
CAPITAL ASSET FUND	1	32,62,04,080	36,86,89,600
RESERVES AND SURPLUS	2	45,84,73,569	43,44,85,821
CURRENT LIABILITIES AND PROVISIONS	3	28,55,42,809	14,77,38,363
TOTAL		1,07,02,20,458	95,09,13,784
ASSETS			
FIXED ASSETS			
(a) Created out of Central Government Grants	4	30,50,16,662	35,13,33,473
(b) Out of Internal Generation		2,11,87,418	1,73,56,127
CURRENT ASSETS, LOANS AND ADVANCES	5	74,40,16,378	58,22,24,184
TOTAL		1,07,02,20,458	95,09,13,784
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For National Institute of Wind Energy

As per our Report attached
For G.Badri Narayana & Co.,
Chartered Accountants

Firm Regn No.010743S

D.Lakshmanan
Director (F&A)

Dr. S.Gomathinayagam
Director General

Shrayan Gattupalli
Partner

Membership No.226441



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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

INCOME	Schedule	31st March, 2016	31st March, 2015
Income from Scientific & Technical Consultancy Services	6	7,55,02,785	10,38,25,619
Income from publication	7	15,22,131	23,55,911
Interest Earned	8	3,52,84,686	4,69,78,932
Other Income	9	2,23,56,043	2,23,19,014
Grants from Government of India allocated for Revenue expenditure during the year	3.1	4,49,79,093	4,08,55,756
Grants from Government of India allocated for In house project expenditure during the year	3.1	3,75,98,325	6,06,24,936
Closing stock		58,78,291	52,80,287
TOTAL (A)		22,31,21,354	28,22,40,454
EXPENDITURE			
Opening stock		52,80,287	19,88,407
Establishment Expenses	10	4,75,06,717	4,69,15,500
Other Administrative Expenses	11 (A)	4,49,79,093	4,08,55,756
Consultancy Project Expenses	11 (B)	5,34,60,184	4,05,93,601
In house project expenditure		3,75,98,325	6,06,24,936
TOTAL (B)		18,88,24,606	19,09,78,200
Balance being excess of Income over Expenditure (A-B)		3,42,96,748	9,12,62,254
Prior period adjustment	12	3,756	(1,879)
Transfer to Capital Asset Fund	4	1,00,09,523	1,80,91,075
Transfer to Welfare Fund		3,23,583	4,26,381
BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND		2,39,67,398	7,27,42,919
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For National Institute of Wind Energy

As per our Report attached
For G.Badrinarayana & Co.,
Chartered Accountants
Firm Regn No.010743S



D.Lakshmanan
Director (F&A)



Dr. S. Gomathinayagam
Director General



Shrayan Gattupalli
Partner

Membership No.226441



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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

	(Amount in Rs.)	
RECEIPTS	31st March, 2016	31st March, 2015
I. Opening Balances		
(a) Cheques in hand		
(b) Bank balances		
i) In Current Account	1,00,470	1,00,000
ii) In Savings Bank Account	8,49,78,626	13,81,44,730
iii) In Deposit Accounts	41,00,00,000	36,00,00,000
(c) Stamps in hand	8,887	9,899
	49,50,87,983	49,82,54,629
II. Grants Received / UnUtilised Grants		
(a) From Government of India	13,70,00,000	12,00,00,000
(b) From Government of India Smart Grid Project		64,52,000
(c) Sale of Fixed Assets	8,417	9,144
(d) From Government of India - North East Project	8,06,00,000	-
(e) From Government of India for SRRA Project	2,00,00,000	7,00,00,000
(f) General Reserve (Welfare Fund)	20,350	
III. Income on Investments		
IV. Interest Received		
(a) On Bank deposits	3,64,93,245	4,90,25,759
(b) On Bank deposits (SRRA)	14,68,007	28,17,965
V. Other Income		
(a) Fees for services	5,06,52,861	8,36,26,850
(b) Fees for services (SRRA)	1,00,25,000	
(c) Income from publications	16,42,131	23,55,911
(d) Energy receipts	1,55,24,924	2,01,98,769
(e) Misc. Income	2,12,31,391	2,17,53,435
(f) Misc. Income (including SRRA Income)	19,12,617	12,69,921
VI. Amount borrowed		
VII. Any other receipts		
(a) Fees received in advance on Consultancy projects	6,50,17,250	7,45,59,750
(b) Fees received in advance on Consultancy projects (SRRA)	65,00,000	82,50,000
(c) Security deposit received - Internal Generation	61,090	10,51,560
(d) Security deposit received Grant	9,91,100	
(e) Security deposit received (SRRA)		9,50,000
(f) Earnest money deposit received Grant	26,96,341	42,75,064
(g) Service tax realised	71,936	5,950
(h) TDS to be remitted	7,39,765	10,59,525
(i) TDS to be remitted (Including SRRA)	31,531	12,37,058
(j) Advances and Deposits - Grants		8,40,650
(k) Sundry Creditor (SRRA / Branch Division)	3,27,269	1,32,38,033
(l) Advances and Deposits - Internal Generation		62,46,674
(m) Receivable from Debtors/other payments/Branch division	4,13,83,270	46,53,045
(n) Performance Guarantee - Grants	25,18,733	11,17,931
(o) Performance Guarantee - SRRA		2,42,792
	49,69,17,227	49,52,37,786
TOTAL	99,20,05,210	99,34,92,415

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DIRECTOR (F & A)

[Handwritten Signature]

Director General



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Chennai 600 100

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

		(Amount in Rs.)	
PAYMENTS		31st March, 2016	31st March, 2015
I. Expenses			
(a) Employee related Expenses		4,56,76,769	4,49,09,020
(b) Administrative Expenses		4,49,79,093	4,08,69,794
II. Payments made against funds for various projects			
Out of CFA			
(a) In house R&D project expenses		2,80,65,850	4,50,02,373
(b) Seminar & Information dissemination		20,53,919	33,19,981
(c) Accreditation fee		67,744	44,944
Out of Grants for projects			
(a) WRA Lakshadweep Islands 2008-09		4,80,000	
(b) Wind Profile Measurement - Dhanushkodi			64,32,323
(c) Wind Shear Assessment expenses 120Mast		13,38,400	16,86,039
(d) North-Eastern Project 2006-07 & 2010-11		13,65,492	5,56,749
(e) Study on Uncovered / New areas (2003-04 to 2013-14)		41,66,239	35,82,527
(f) Solar Radiation Resource Assessment		1,72,09,618	3,11,52,309
(g) Offshore Wind Resource Assessment		60,680	
III. Investment and Deposits made			
IV. Expenditure on Fixed assets & Capital Work-in-Progress			
(a) Purchase of Fixed assets (Grants)		3,14,77,185	2,17,24,932
(b) Purchase of Fixed assets (Internal Generation)		1,00,09,523	1,47,07,325
(c) Purchase of Fixed assets (SRRA)		28,51,473	11,62,78,044
V. Refund of Surplus Money			
(a) Balance of Grants-in-aid to Government of India			-
VI. Other Payments			
(a) Refund of Security deposits / Performance Guarantee IE		3,55,247	73,11,526
(b) Refund of Security deposits / Performance Guarantee Grants		15,03,312	
(c) Refund of Security deposits SRRA / Performance Guarantee			63,24,692
(d) Refund of Earnest Money Deposits		51,92,086	50,16,819
(e) Refund of Earnest Money Deposits (SRRA)			9,26,580
(f) Expenditure on Consultancy Projects		4,68,57,338	4,39,77,351
(g) Expenditure on Consultancy Projects SRRA		69,26,427	
(h) Advance & Deposits from Grants		1,07,85,454	(1,68,06,490)
(i) Advance & Deposits from SRRA		(22,17,806)	(2,02,48,468)
(j) Advance & Deposits from Internal Generation		2,23,35,664	4,10,89,800
(k) Payment of TDS (Grants)		77,041	3,15,785
(l) Payment of TDS (Internal Generation)		9,82,484	3,12,924
(m) Payment of TDS (SRRA)		12,37,058	85,704
(n) Service tax remittances		5,562	71,936
(o) Receivable from Debtors/other payments /Branch Division		3,84,27,242	1,54,43,563
(p) Receivable from Debtors/other payments /Branch Division SRRA		7,62,033	
(q) Festival advance paid		(900)	4,500
(r) Transfer of fees received in advance		5,00,01,000	6,78,61,850
(s) Transfer of fees received in advance from SRRA		1,04,50,000	1,64,50,000
VII. Closing Balances			
(a) Cheques in hand			
(b) Bank Balances			
i) In Current Account		15,03,573	1,00,470
ii) In Savings Bank Account		17,50,16,702	8,49,78,626
iii) In Deposit Accounts		42,70,00,000	41,00,00,000
iv) In Deposit Accounts (SRRA)		50,00,000	
(c) Stamps in hand		3,708	8,887
TOTAL		99,20,05,210	99,34,92,415

For NATIONAL INSTITUTE OF WIND ENERGY

As per our Report attached
for G Badri Narayana & Co
Chartered Accountants
Firm Regn No.010743S

D.Lakshmanan
Director (F&A)

Dr S.Gomathinayagam
Director General

Saravan Gattupalli
Partner
Membership No.226441



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 Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 1 - CAPITAL ASSET FUND	31st March, 2016	31st March, 2015
Opening Balance		
Balance as at the beginning of the year	36,86,89,600	29,06,88,615
Add : Addition from Capital Grants MNRE	3,16,53,926	2,24,13,826
Add : Addition from Capital Grants SRRA	28,51,473	11,62,78,044
Add : Addition from Internal Revenue Generation	1,00,09,523	1,80,91,075
Less : Deletion from Capital Grants	1,76,742	6,88,890
Less : Depreciation on assets purchased out of Grants MNRE	1,77,02,790	1,30,22,862
Less : Depreciation on assets purchased out of Internal generation.	61,78,232	33,83,750
Less : Depreciation on assets purchased out of Grants SRRA	6,29,42,677	6,16,86,457
TOTAL	32,62,04,080	36,86,89,600



DIRECTOR (F & A)



Director General



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SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2016	31st March, 2015
General Reserve Fund		
Balance at the beginning of the year	43,40,59,440	36,13,16,521
Addition during the year being surplus	2,39,67,398	7,27,42,919
	45,80,26,838	43,40,59,440
Welfare Fund (General Reserve)	4,46,731	4,26,381
TOTAL	45,84,73,569	43,44,85,821

DIRECTOR (F & A)

Director General



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Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	SCHEDULE	31st March, 2016	31st March, 2015
A. CURRENT LIABILITIES			
Sundry Creditors for expenses:			
Expenses payable		2,70,386	3,83,433
Salary Payable		20,36,893	20,70,989
Security Deposit		11,83,198	7,91,274
Advances Received on Projects		8,80,10,500	7,69,44,250
Statutory Liabilities		7,16,492	22,93,379
Other Current Liabilities (Land Value payable)		33,60,137	36,02,665
Welfare Fund Payable		64,95,548	59,67,897
Branch Division Payables		3,03,25,556	-
TOTAL (A)		13,23,98,710	9,20,53,887
UN-UTILISED GRANTS			
Central Finance Assistance MNRE (Grants-in-Aid)	3.1	13,60,99,588	4,13,03,881
Earmarked Projects SRRA Phase - I	3.2	-	(24,10,531)
Earmarked Projects SRRA Phase - II	3.3	1,46,27,975	1,59,74,970
TOTAL (B)		15,07,27,562	5,48,68,320
TOTAL { (A)+(B) }		28,31,26,272	14,69,22,207
B. PROVISIONS			
Gratuity		8,28,529	7,37,578
Leave Encashment		15,16,625	-
Bonus & Ex-gratia		71,383	78,578
TOTAL (C)		24,16,537	8,16,156
GRAND TOTAL { (A)+(B)+(C) }		28,55,42,809	14,77,38,363


DIRECTOR (F & A)


Director General



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SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 3.1 - UNUTILISED GRANT - CFA	31st March, 2016	31st March, 2015
Central Finance Assistance MNRE (Grants-in-Aid)		
Balance as at the beginning of the year	7,93,44,309	7,31,05,519
Add : Grants received during the year	21,76,00,000	12,64,52,000
Add : Misc. Income on Grants	16,44,693	6,53,294
Add : Interest Earned on Grants	14,49,827	26,54,918
Add: Profit on Sale of Assets	8,417	9,144
Less: Grants from Government of India allocated for Revenue expenditure	4,49,79,093	4,08,55,756
Less : Expenditure relating to Grants from Government of India for the inhouse projects	3,75,98,325	6,06,24,936
Less: Transfer to capital asset fund	3,14,77,184	2,17,24,935
TOTAL (A)	18,59,92,645	7,96,69,248
Add: Expenses Payable	6,71,854	11,73,121
Add: Security Deposits & Performance Guarantee	67,86,175	54,65,735
Add: Sundry Creditors	2,87,134	(3,94,640)
Less: Advances paid	3,98,02,893	4,09,22,713
Add: Other Current Liabilities (EMD)	69,250	24,38,858
Less: Deposits	1,54,41,711	52,11,751
Less: Prepaid Expenses	24,62,866	9,13,977
TOTAL (B)	(4,98,93,057)	(3,83,65,367)
GRAND TOTAL { (A)+(B) }	13,60,99,588	4,13,03,881

(Amount in Rs.)

SCHEDULE 3.2- UNUTILISED GRANT - SRRA PHASE - I	31st March, 2016	31st March, 2015
Balance as at the beginning of the year (SRRA-I)	(26,17,372)	90,99,901
Add :Grants received during the year (SRRA-I)	1,00,00,000	-
Add :Interest Earned on Grants (SRRA-I)	2,47,726	5,50,733
Less:Grants from Government of India allocated for Revenue expenditure (SRRA-I)	85,18,894	98,99,730
Less : Transfer to Capital Asset Fund	14,600	26,93,217
TOTAL (A)	(9,03,139)	(29,42,313)
Less: Advances (SRRA-I)	82,304	1,89,123
Less: Deposits (SRRA-I)	500	500
Add: Expenses Payable (SRRA-I)	2,64,474	1,43,987
Add: Salary Payable / EPF Payable (SRRA-I)	-	1,83,218
Add: Security Deposits & Performance Guarantee (SRRA-I)	3,94,200	3,94,200
Add: Sundry Creditors (SRRA-I)	3,27,269	-
TOTAL (B)	9,03,139	5,31,782
GRAND TOTAL { (A)+(B) }	-	(24,10,531)


DIRECTOR (F & A)


Director General



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SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 3.3- UN UTILISED GRANT - SRRA PHASE - II	31st March, 2016	31st March, 2015
Balance as at the beginning of the year (SRRA-II)	1,43,60,551	7,76,35,643
Add :Grants received during the year (SRRA-II)	1,00,00,000	7,00,00,000
Add :Interest Earned on Grants (SRRA-II)	9,42,285	16,94,272
Less:Grants from Government of India allocated for Revenue expenditure (SRRA-II)	88,90,275	2,13,84,537
Less : Transfer to Capital Asset Fund	28,36,873	11,35,84,827
TOTAL (A)	1,35,75,688	1,43,60,551
Less: Advances (SRRA-II)	1,39,000	-
Add: Expenses Payable (SRRA-II)	1,45,058	97,127
Add: Salary Payable / EPF Payable (SRRA-II)	2,47,133	32,882
Add:EMD,Security Deposits & Performance Guarantee(SRRA-II)	9,50,000	9,50,000
Add: Sundry Creditors (SRRA-II)	-	7,46,116
Less: Prepaid Expenses (SRRA-II)	1,50,904	2,11,706
TOTAL (B)	10,52,287	16,14,419
GRAND TOTAL { (A)+(B) }	1,46,27,975	1,59,74,970


DIRECTOR (F & A)


Director General



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FIXED ASSETS 2015-2016

SCHEDULE - 4 FIXED ASSETS

Description of Assets	Gross Block			Depreciation			Net Block				
	As on 01.04.15	Addition	Deletion/ Adjustment	As on 31.03.2016	As on 01.04.15	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2016	As on 31.03.2016	As on 31.03.15
Out of Govt. Grants (CFA)											
Land	1,15,79,939	-	-	1,15,79,939	-	-	-	-	5,56,97,560	1,15,79,939	1,15,79,939
Buildings	5,78,27,250	-	-	5,78,27,250	5,50,85,298	6,12,282	-	-	84,73,602	27,41,952	27,41,952
Furniture & Fittings	1,07,21,005	8,36,164	-	1,15,57,169	79,80,235	4,93,367	-	-	4,37,82,614	30,83,567	27,40,770
Instruments & Equipment	5,79,61,030	1,46,80,589	1,87,266	7,24,54,362	3,83,96,858	55,39,369	1,73,613	-	1,26,69,949	2,86,91,748	1,95,64,172
DANIDA Instruments & Computers (free of cost)	1,26,69,970	-	-	1,26,69,970	1,26,69,949	-	-	-	21,444	21	21
MINRE Asset (Free of Cost)	21,445	-	-	21,445	21,444	-	-	-	21,444	-	-
Computers	7,56,99,595	1,27,38,052	-	8,84,35,647	6,89,04,405	88,37,114	-	-	7,77,41,519	1,06,94,129	67,95,190
Vehicles	32,16,073	13,270	-	32,29,343	24,06,694	3,12,975	-	-	27,19,669	5,09,674	8,09,379
R&D Wind Turbine	10,98,26,430	-	-	10,98,26,430	10,98,26,415	-	-	-	10,98,26,415	15	15
Infrastructure facilities	2,23,69,342	28,16,103	-	2,51,85,445	85,44,502	19,07,683	-	-	1,04,52,185	1,47,33,260	1,38,24,840
Add: Capital Work in Progress	36,18,92,079	3,16,53,926	1,63,089	39,31,95,649	30,38,35,900	1,77,02,790	1,73,613	-	32,13,64,977	7,18,30,673	5,80,56,279
Total A	34,10,10,370	2,24,13,825	15,32,116	36,18,92,079	29,16,56,164	1,30,22,862	8,43,226	-	30,38,35,800	5,80,56,279	4,93,54,207
Previous Year figures											
Out of Govt. Grants (SRR)											
Furniture & Fittings (SRR-A)	7,22,102	-	-	7,22,102	1,99,030	67,047	-	-	2,66,077	4,56,025	5,23,072
Furniture & Fittings (SRR-B)	2,34,000	1,92,799	-	4,26,799	2,17,802	6,701	-	-	2,24,503	2,02,296	16,198
Instruments & Equipment (SRR-A-I)	18,06,69,962	8,000	-	18,06,77,962	8,17,84,905	2,89,97,063	-	-	10,87,81,966	7,18,95,994	9,88,65,057
Instruments & Equipment (SRR-A-II)	23,08,61,354	24,15,051	-	23,32,76,405	4,11,60,974	3,48,81,714	-	-	7,60,42,688	15,72,33,717	18,97,00,380
Computers (SRR-A-I)	9,17,342	2,29,023	-	11,46,365	4,78,653	5,20,970	-	-	9,99,623	1,46,742	4,38,689
Computers (SRR-A-II)	46,81,805	6,600	-	46,88,405	46,24,761	63,609	-	-	46,88,370	35	57,044
Infrastructure facilities (SRR-A-I)	6,64,339	-	-	6,64,339	43,938	66,436	-	-	1,10,374	5,53,965	6,20,401
Infrastructure facilities (SRR-A-II)	33,91,364	-	-	33,91,364	3,55,012	3,39,137	-	-	6,94,149	26,97,215	30,36,352
Total B	42,21,42,268	28,51,473	-	42,49,93,741	12,88,65,075	6,29,42,677	-	-	19,18,07,752	23,31,85,989	29,32,77,193
Total (A+B)	78,40,34,347	3,45,05,399	3,50,355	81,81,89,390	43,27,00,875	8,06,45,467	1,73,613	-	51,31,72,729	30,50,16,662	35,13,33,473
Previous Year figures	30,58,64,224	11,62,78,044	-	42,21,42,268	6,71,78,618	6,16,06,457	-	-	12,86,65,075	29,32,77,193	23,86,85,606
Out of Internal Generation (IE)											
Project Vehicle	18,24,004	5,63,180	-	23,87,184	10,21,093	2,30,382	-	-	12,51,475	11,35,709	8,02,911
R&D Wind Turbine	7,84,55,060	-	-	7,84,55,060	7,84,55,059	-	-	-	7,84,55,059	1	1
Computers	58,31,454	53,59,846	-	1,11,91,300	34,34,314	41,16,230	-	-	75,50,544	36,40,756	23,97,140
Instruments & Equipment	82,89,050	37,46,622	-	1,20,35,672	3,69,404	16,18,548	-	-	19,87,952	1,00,47,720	79,19,646
Instruments & Equipment (Jyoti)	3,500	-	-	3,500	3,500	-	-	-	3,500	-	-
Instruments & Equipment (50M Mast)	6,97,468	-	-	6,97,468	1,73,841	1,04,620	-	-	2,78,461	4,19,007	5,23,627
Instruments & Equipment (10M R&D Mast)	11,999	-	-	11,999	197	1,800	-	-	1,997	10,002	11,802
Furniture & Fittings	-	3,39,875	-	3,39,875	1,06,652	-	-	-	1,06,652	2,33,223	-
WTTS Land	57,01,000	-	-	57,01,000	-	-	-	-	-	-	-
Total	10,08,13,535	1,00,09,523	-	11,08,23,058	8,34,57,408	61,78,232	-	-	8,96,35,640	2,11,87,418	57,01,000
Previous Year figures	8,27,22,460	1,80,91,075	-	10,08,13,535	8,00,73,658	33,83,750	-	-	8,34,57,408	1,73,56,127	26,48,802
Grand Total	88,48,47,882	4,45,14,922	3,50,355	92,90,12,449	51,67,58,283	8,68,23,699	1,73,613	-	60,28,08,369	32,62,04,080	36,86,89,600
Previous Year figures	72,95,97,054	15,67,82,944	15,32,116	88,48,47,882	43,89,08,440	7,80,93,069	8,43,226	-	51,67,58,283	36,86,89,599	29,06,88,615

Deletion Note: Old dysfunctional and Unserviceable items disposed off under Buy Back mode as per Rule 162 of GFR (6 items - Refrigerator (Rs.6,97,51/-) & 4 ACs (Rs.4,26,11/-) & 1 no.2KVA Stabilizer (RS.2,417/-) total sale value Rs.13,653, total net amounting to Rs.1,73,613/- refer net block "Deletion / Adjustment". And, Rs.1,63,089/- for Construction Staff room & Shed works kept under CWP adjusted and transferred to Infrastructure facilities on gross block)



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Director General

DIRECTOR (F & A)

NATIONAL INSTITUTE OF WIND ENERGY

(Formerly 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 ON 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2016	31st March, 2015
A. CURRENT ASSETS:		
Sundry Debtors	2,10,99,472	2,65,32,217
Inventories		
Stock of Stationery	2,38,212	1,40,008
Stock of Wind Atlas Book	4,60,641	4,79,752
Stamps in hand	3,708	8,887
Closing Stock	58,78,291	52,80,287
Bank Balances:		
With Scheduled Banks:		
In Current Account	58,89,815	47,73,417
In Savings Bank Account	17,01,83,728	8,03,05,680
In Deposit Account	43,20,00,000	41,00,00,000
In Welfare Fund IDBI Account	4,46,731	-
Branch Division Receivables	3,03,25,556	-
TOTAL (A)	66,65,26,155	52,75,20,247
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	3,25,68,854	-
b) Prepayments	7,18,022	3,91,426
c) Interest accrued on term deposits	4,36,546	1,26,97,540
d) Advances	41,05,419	28,54,576
e) Consultancy WIP	1,86,95,951	2,01,71,256
f) Balance with Govt. Authority - TDS	2,09,65,431	1,85,89,139
TOTAL (B)	7,74,90,223	5,47,03,937
GRAND TOTAL { (A)+(B) }	74,40,16,378	58,22,24,184


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SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	31st March, 2016	31st March, 2015
Income from Services		
Income from Scientific & Technical Consultancy Services	5,83,76,000	8,36,26,850
Energy receipts	1,55,24,924	2,01,98,769
Wind Power Forecasting Receipts	16,01,861	-
TOTAL	7,55,02,785	10,38,25,619
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	13,800	1,24,250
Receipts from processing & handling Time-series data	15,08,331	22,31,661
TOTAL	15,22,131	23,55,911
SCHEDULE 8 - INTEREST EARNED		
- On Term Deposits with Scheduled Banks	3,39,87,726	4,59,39,673
- On Savings Bank account with Scheduled Banks	12,96,960	10,39,259
TOTAL	3,52,84,686	4,69,78,932
SCHEDULE 9 - OTHER INCOME		
Interest Received	9,06,230	83,541
Participation Fees	93,84,833	1,21,91,133
Processing Fees: Certification	85,47,000	77,20,000
Registration Fees	16,05,000	8,80,000
Miscellaneous Income	18,87,980	14,44,340
Work Group Income	25,000	-
TOTAL	2,23,56,043	2,23,19,014
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION AND R&D STAFF		
Salaries and Allowances	3,95,22,199	3,68,53,321
Bonus & Ex-gratia	71,671	78,578
Contribution to Provident Fund (EPF)	33,17,434	30,66,286
Contribution to Pension & Gratuity (With LIC)	6,83,260	14,16,192
Incentives to Employees	2,03,332	1,77,205
Leave travel concession	1,23,335	11,38,788
Children Education Allowance	6,26,354	6,62,253
Medical reimbursement	4,13,162	5,95,078
Newspaper reimbursement	32,292	34,741
Leave Salary (Contribution to LIC)	15,25,961	13,40,846
LIC Gratuity Admin. Charges & LIC Admin. Charges	5,18,573	79,006
Staff welfare expenses	1,66,130	12,51,268
Earned Leave Encashment (For LTC)	81,183	2,21,938
Employer Contbn to Lease Rent (IE)	1,26,232	-
Leave Salary Contribution (Foreign Services)	34,999	-
Pension Contribution (Foreign Services)	60,600	-
TOTAL	4,75,06,717	4,69,15,500

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DIRECTOR (F & A)

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Director General



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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2016**

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2016	31st March, 2015
Office expenses & Maintenance	1,67,68,336	1,36,30,579
Travel & Conveyance and Taxi hire	8,83,675	18,22,548
Expenses on Books, Data & Periodicals	26,80,839	23,88,375
Repairs (AMC etc.)	32,51,159	33,40,092
Security Charges	36,87,093	31,49,935
Electricity and Power	22,89,190	18,74,587
Telephone and Communication Charges	11,86,129	14,38,771
Printing and Stationery	10,14,978	12,18,517
Expenses on Seminar & Meetings	45,56,804	36,07,234
Vehicles Running and Up Keeping	8,19,954	8,52,203
Postage & Courier	2,78,444	2,64,262
Water Charges	5,02,004	4,01,174
Professional Charges	6,13,040	5,32,784
Hospitality Expenses	1,05,273	1,34,558
Training and Development	19,02,242	21,23,298
Advertisement and Publicity	6,16,553	9,91,759
Insurance	48,596	41,628
Auditor's Remuneration	60,000	61,180
Expenses on Fees (Sitting Fees & Honorarium)	41,000	33,000
Rates & taxes/ Licence Fee	9,51,379	20,30,043
Other Expenses (Hindi Prom,OL Act, Bk Chrg.)	2,41,449	1,26,496
Parliamentary / Standing Committee Expenses	22,54,154	5,45,270
Bio Gas Expenses	33,041	36,170
Guest House Maintenance	1,12,769	2,11,293
Profit/Loss on Exchange Fluctuation	80,992	-
TOTAL (A)	4,49,79,093	4,08,55,756
CONSULTANCY PROJECT EXPENSES		
Expenses on consultancy project (B)	5,34,60,184	4,05,93,601
GRAND TOTAL { (A)+(B) }	9,84,39,277	8,14,49,357

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Director General



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SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2016	31st March, 2015
Prior Period Expenses/ Income	3,756	(1,879)
TOTAL	3,756	(1,879)

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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 18th February, 1998 and registered as a society under Section 10 of the Tamil Nadu Societies Registration Act, 1975 on 21st 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 Programs.
- 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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NATIONAL INSTITUTE OF WIND ENERGY

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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 is 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.



DIRECTOR (F & A)



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NATIONAL INSTITUTE OF WIND ENERGY

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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 Surveyno.49/3,51/1a5 of Pannikarkulam village, Kovilpatti taluk for Rs.27,09,200/-. And with Stamp paper charges amounting to Rs.1300/- for this purchase of land.

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.

(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.

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.60,000/- 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.


DIRECTOR (F & A)


Director General



NATIONAL INSTITUTE OF WIND ENERGY

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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 2015-16, 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, and Wind Turbine Test Station at Kayathar & Purchase and for Testing, Standards & Certification from National Accreditation Board for Laboratories, which has stringent monitoring systems and is subject to periodical audits by those organizations.

8. The value of fixed assets as on 31.03.2016 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	1,18,97,044	-	-	11,48,901	1,30,45,945
Instruments & Equipment	7,13,82,614	83,41,480	54,78,908	41,39,54,367	49,91,57,369
Instruments from DANIDA	1,17,09,436	-	-	-	1,17,09,436
Computers from DANIDA	9,60,534	-	-	-	9,60,534
Computers	9,92,39,290	3,87,657	-	58,34,770	10,54,61,717
Vehicles	20,86,647	11,42,696	-	-	32,29,343
R&D Wind Turbine	18,82,81,490	-	-	-	18,82,81,490
Infrastructure facilities	1,98,94,062	52,91,383	-	40,55,703	2,92,41,148
Project Vehicle	23,87,184	-	-	-	23,87,184
MNRE Assets	21,445	-	-	-	21,445
Consultancy	4,08,649	-	-	-	4,08,649
Work-in-Progress	-	-	-	-	-
Total	46,47,43,323	3,37,96,477	54,78,908	42,49,93,741	92,90,12,449


DIRECTOR (F & A)


Director General



NATIONAL INSTITUTE OF WIND ENERGY

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Government of India, Chennai – 600 100

II. NET VALUE OF ASSETS

(Amount in Rs.)

Description of Assets	NIWE, Chennai	WTTS, Kayatha	WERSP, Chennai	SRRA, Chennai	Total
Land	18,56,169	1,54,24,770			1,72,80,939
Building	17,94,672	3,34,998			21,29,670
Furniture & Fittings	32,96,985	19,795	10	6,58,321	39,75,111
Instruments & Equipment	3,91,50,408	18,012	57	22,91,29,711	26,82,98,188
Instruments & Equipment DANIDA	15				15
Computers DANIDA	6				6
Computers	1,43,34,869	16		1,46,777	1,44,81,662
Vehicles	2,73,487	2,36,187			5,09,674
R&D Wind Turbine	16				16
Infrastructure facilities	1,47,33,260			32,51,180	1,79,84,440
Project Vehicle	11,35,709				11,35,709
MNRE Assets	1				1
Consultancy Work-in-Progress	4,08,649				4,08,649
Total	7,71,05,832	1,59,12,192	67	23,31,85,989	32,62,04,080

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	79	8,37,160
Pressure	6	1,75,521
Data Logger	21	14,26,571
Wind Vane	64	4,58,178
Temperature Sensor	28	1,80,061
Rain gauge	1	17,545
Pyranometer	68	10,27,356
Instruments-Dhanushkodi	11	9,54,567
Total	278	50,76,959

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

[Signature]

DIRECTOR (F & A)

[Signature]

Director General



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B) Transactions in Foreign Currency:		(Amount in Rs.)	
Value of Imports:		Current Year	Previous Year
Capital Goods	:	Rs.57,75,135/-	Rs.1,53,72,915/-
Stores, Spares and Consumables	:	Rs.25,98,746/-	Rs.27,34,338/-
<i>Expenditure in foreign currency:</i>			
Travel	:	Rs.9,23,863/-	Rs.16,47,700/-
Miscellaneous Expenses	:	Rs.18,99,215/-	Rs.35,43,723/-

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

		(Amount in Rs.)
Income generated		13,46,65,645
Less: Salary component of service functions	4,75,06,717	} 11,06,98,247/-
Consultancy Project Expenses	5,34,60,184	
Transfer to Welfare fund	3,23,583	
Transfer to Capital fund	1,00,09,523	
Stock of Materials/Prior Period Expenses	(6,01,760)	
Balance transferred to General Reserve Fund		2,39,67,398

11. As per the approval of 8th 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 2015-16, a sum of Rs.1,55,24,924/- has been earned.
12. The total interest income earned is Rs.3,79,24,524 /-. Out of this Rs.26,39,838/- is earned from CFA (Wind & Solar) shown under un-utilized grants and balance Rs.3,52,84,686/- is shown under income and expenditure.
13. During the FY 2014-15, 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.1,86,95,951/- being expenditure, during the FY 2015-16, 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.** The figures shown in the accounts are rounded off to the nearest rupee.
- 15.** The previous year figures are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
- During the financial year 2013-14, Assets worth Net block Rs.3,24,941/- was transferred from assets created out of CFA Government Grants to SRRA assets. Hence, During current year, the Opening Unutilized Grants of CFA (Ref: Schedule-3.1) is reduced by Rs. 3,24,941/- and the same amount is added to the Opening Unutilized Grants of SRRA (Ref: Schedule – 3.2).
- 16.** Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31st March, 2016 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14

D. Lakshmanan
Director (F&A)

Dr S. Gomathinayagam
Director General

For G. Badri Narayana & Co
Chartered Accountants
Firm Regn No.010743S

Shraavan Gattupalli
Partner
Membership No.226441

Place: Chennai – 600 100

Date: 20 SEP 2016

