



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 31.03.2017, 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 receipts and payments 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, 2017;
 - 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.
 - iv. NIWE has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to



30th December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the NIWE and as produced to us by the Management.

Particulars	SBN	Other Notes	Total
Cash in Hand as on 8th Nov, 2016	-	NIL	NIL
Add : Withdrawals from bank a/c's	-	3,75,000	3,75,000
Add : Permitted Receipts	-	8,779	8,779
Less : Deposits in bank a/c's	-	8,779	8,779
Less : Permitted Payments	-	-	-
Cash in Hand as on 30th Dec, 2016	-	3,75,000	3,75,000

Report on Other Legal and Regulatory Requirements

We report that:

- We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, proper books of account have been kept by the above mentioned Institution so far as appears from our examination of the books;
- The Balance Sheet, Income & Expenditure Account and Receipts and Payments Account referred to in this report are in agreement with the books of accounts;
- In our opinion the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report are prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- According to the information and explanations given to us, in respect of statutory dues, NIWE has generally been regular in depositing statutory dues, including Provident Fund, Income-tax, Service Tax as well as compliance of the respective laws and other material statutory dues applicable to it with the appropriate authorities.

Place: CHENNAI
Date: 25-09-2017



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

Gattupalli Shraavan
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 AT 31ST MARCH, 2017

(Amount in Rs.)

FUND AND LIABILITIES	Schedule	31st March, 2017	31st March, 2016
CAPITAL ASSET FUND	1	39,92,33,180	32,62,04,080
RESERVES AND SURPLUS	2	33,40,64,685	45,84,73,569
CURRENT LIABILITIES AND PROVISIONS	3	39,68,24,702	28,55,42,809
TOTAL		1,13,01,22,567	1,07,02,20,458
ASSETS			
FIXED ASSETS			
(a) Created out of Central Governments Grants	4	24,16,12,037	30,50,16,662
(b) Out of Internal Generation Grants		15,76,21,143	2,11,87,418
CURRENT ASSETS, LOANS AND ADVANCES	5	73,08,89,387	74,40,16,378
TOTAL		1,13,01,22,567	1,07,02,20,458
SIGNIFICANT ACCOUNTING POLICIES	13	-	-
NOTES ON ACCOUNTS	14	-	-

For National Institute of Wind Energy

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



R Girirajan
Asst. Director (F&A)



D.Lakshmanan
Dy. Director General (F&A)



Shrayan Gattupalli
Partner

महानिदेशक
DIRECTOR GENERAL

Membership No.226441



NATIONAL INSTITUTE OF WIND ENERGY
(An Autonomous R&D Institution under MNRE, Government of India)
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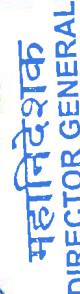
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

		(Amount in Rs.)			
INCOME	Schedule	IE	CFA	31st March, 2017	31st March, 2016
Income from Scientific & Technical Consultancy Services	6	8,04,67,766	-	8,04,67,766	7,55,02,785
Income from publication	7	39,90,931	-	39,90,931	15,22,131
Interest Earned	8	2,75,29,954	95,02,633	3,71,32,587	3,52,84,686
Other Income	9	3,17,08,522	4,65,589	3,21,74,111	2,23,56,043
Grants from Government of India allocated for Revenue expenditure during the year		-	17,33,50,000	17,33,50,000	8,25,77,418
Closing stock		50,03,584	-	50,03,584	58,78,291
TOTAL (A)		14,87,00,757	18,34,18,222	33,21,18,979	22,31,21,354
EXPENDITURE					
Opening stock		58,78,291	-	58,78,291	52,80,287
Establishment Expenses	10	5,29,33,449	-	5,29,33,449	4,75,06,717
Other Administrative Expenses	11 (A)	-	5,33,56,495	5,33,56,495	4,49,79,093
Consultancy Project Expenses	11 (B)	6,83,13,835	-	6,83,13,835	5,34,60,184
On Advances/Deposits/Prepaid/EMD,SD,PG's etc.,		-	4,97,51,982	4,97,51,982	-
In house project expenditure		-	6,81,21,246	6,81,21,246	3,75,98,325
TOTAL (B)		12,71,25,575	17,12,29,723	29,83,55,298	18,88,24,606
Balance being excess of income over Expenditure (A-B)		2,15,75,182	1,21,88,499	3,37,63,681	3,42,96,748
Prior period adjustment	12	-	-	-	3,756
Transfer to Capital Asset Fund	4	14,59,93,957	-	14,59,93,957	1,00,09,523
Transfer to Welfare Fund		3,02,135	-	3,02,135	3,23,583
BALANCE BEING DEFICIT / SURPLUS TRANSFERRED TO GENERAL RESERVE FUND		(12,47,20,910)	-	(12,47,20,910)	2,39,67,398
UN-UTILIZED GRANTS OUT OF GOVT. GRANTS FOR REVENUE EXPENDITURE		-	1,21,88,499	1,21,88,499	-
SIGNIFICANT ACCOUNTING POLICIES	13				
NOTES ON ACCOUNTS	14				

For National Institute of Wind Energy


R Girimujan
Asst. Director (F&A)


D.Lakshmanan
Dy. Director General (F&A)


DIRECTOR GENERAL

As per our Report attached
G.Badri Narayana & Co.,
Chartered Accountants
Firm Regn No. 0107435
Shreevan Gattupalli
Partner
Membership No. 226441



NATIONAL INSTITUTE OF WIND ENERGY
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Chennai 600 100

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

	(Amount in Rs.)	
RECEIPTS	31st March, 2017	31st March, 2016
I. Opening Balances		
(a) Cheques in hand		
(b) Bank balances		
i) In Current Account	58,89,815	1,00,470
ii) In Savings Bank Account	17,06,30,459	8,49,78,626
iii) In Deposit Accounts	43,20,00,000	41,00,00,000
(c) Stamps in hand	3,708	8,887
	60,85,23,983	49,50,87,983
II. Grants Received / UnUtilised Grants		
(a) From Government of India for Grant	25,00,00,000	13,70,00,000
(b) From Government of India / 25KW Grid /ITC Programme	33,50,000	-
(c) Sale of Fixed Assets	(10,326)	8,417
(d) From Government of India - North East Project	-	8,06,00,000
(e) From Government of India for SRRA Project	1,19,00,000	2,00,00,000
III. Income on Investments		
IV. Interest Received		
(a) On Bank deposits	4,31,84,253	3,64,93,245
(b) On Bank deposits (SRRA)	13,59,488	14,68,007
V. Other Income		
(a) Fees for services	5,96,02,000	5,06,52,861
(b) Fees for services (SRRA)	9,25,000	1,00,25,000
(c) Income from publications	39,90,931	16,42,131
(d) Energy receipts	2,00,40,766	1,55,24,924
(e) Misc. Income	2,71,76,463	2,12,31,391
(f) Misc. Income (including SRRA Income)	47,88,746	19,12,617
(g) Award Fund - IREDA	1,00,00,000	20,350
VI. Amount borrowed		
VII. Any other receipts		
(a) Fees received in advance on CFA	12,25,000	-
(b) Fees received in advance on Consultancy projects	5,79,79,426	6,50,17,250
(c) Fees received in advance on Consultancy projects (SRRA)	56,00,000	65,00,000
(d) Security deposit received - Internal Generation	-	61,090
(e) Security deposit received Grant	-	9,91,100
(f) Earnest money deposit received Grant	53,44,178	26,96,341
(g) Service tax realised	7,800	71,936
(h) TDS to be remitted	17,19,950	7,39,765
(i) TDS to be remitted (Including SRRA)	42,467	31,531
(j) Expenses/Salary Payable/S.Creditor	3,08,73,078	-
(k) Sundry Creditor (SRRA / Branch Division)	(30,55,338)	3,27,269
(l) Receivable from Debtors/other payments/Branch division	29,99,652	4,13,83,270
(m) Performance Guarantee - Grants	7,03,875	25,18,733
(n) Performance Guarantee - SRRA	3,27,269	-
	54,00,74,678	49,69,17,227
TOTAL	1,14,85,98,660	99,20,05,210

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Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For S. SUDRI NARAYANA & CO.,
Chartered Accountants
FRN: 010743S.
SHYAM GATTUPALLI
Partner
M. No. 226441

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

		(Amount in Rs.)	
PAYMENTS		31st March, 2017	31st March, 2016
I. Expenses			
(a) Employee related Expenses		4,67,48,633	4,56,76,769
(b) Administrative Expenses		5,33,56,495	4,49,79,093
II. Payments made against funds for various projects			
Out of CFA			
(a) In house R&D project expenses		2,78,46,176	2,80,65,850
(b) Seminar & Information dissemination		19,01,816	21,21,663
Out of Grants for projects			
(a) WRA Lakshadweep Islands 2008-09		-	4,80,000
(c) Wind Shear Assessment expenses 120Mast		7,95,080	13,38,400
(d) North-Eastern Project 2006-07 & 2016-17		23,66,066	13,65,492
(e) Study on Uncovered / New areas (2003-04 to 2013-14)		3,38,37,977	41,66,239
(f) Solar Radiation Resource Assessment		-	1,72,09,618
(g) Offshore Wind Resource Assessment		6,68,204	60,680
(h) Spl training Programme		6,53,434	-
(i) smart grid Integrated		52,493	-
III. Investment and Deposits made			
IV. Expenditure on Fixed assets & Capital Work-in-Progress			
(a) Purchase of Fixed assets (Grants)		2,27,17,616	3,14,77,185
(b) Purchase of Fixed assets (Internal Generation)		14,59,93,957	1,00,09,523
(c) Purchase of Fixed assets (SRRA)		8,27,195	28,51,473
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 Internal Generation		1,68,759	3,55,247
(b) Refund of Security deposits / Performance Guarantee Grants		12,57,004	15,03,312
(c) Refund of Security deposits SRRA / Performance Guarantee		72,888	-
(d) Refund of Earnest Money Deposits		39,86,410	51,92,086
(e) Expenditure on Consultancy Projects		6,83,13,835	4,68,57,338
(f) Expenditure on Consultancy Projects SRRA		2,19,03,679	69,26,427
(g) Advance & Deposits from Grants		2,63,60,176	1,07,85,454
(h) Advance & Deposits from SRRA		(24,14,871)	(22,17,806)
(i) Advance & Deposits from Internal Generation		(3,57,26,968)	2,23,35,664
(j) Payment of TDS (Grants)		1,55,993	77,041
(k) Payment of TDS (Internal Generation)		5,83,772	9,82,484
(l) Payment of TDS (SRRA)		31,531	12,37,058
(m) Service tax remittances		1,89,429	5,562
(n) Receivable from Debtors/other payments /Branch Division		-	3,84,27,242
(o) Receivable from Debtors/other payments /Branch Division SRRA		-	7,62,033
(p) Festival advance paid		(16,650)	(900)
(q) Transfer of fees received in advance		10,25,000	-
(r) Transfer of fees received in advance		6,04,02,000	5,00,01,000
(s) Transfer of fees received in advance from SRRA		9,25,000	1,04,50,000
VII. Closing Balances			
(a) Cheques in hand			
(b) Bank Balances			
i) In Current Account		20,53,693	15,03,573
ii) In Savings Bank Account		8,70,48,830	17,50,16,702
iii) In Deposit Accounts		56,95,00,000	42,70,00,000
iv) In Deposit Accounts (SRRA)		50,00,000	50,00,000
(c) Stamps in hand		14,009	3,708
TOTAL		1,14,85,98,660	99,20,05,210

For NATIONAL INSTITUTE OF WIND ENERGY


R Girirajan
AD (F&A)


D. Lakshmanan
DDG (F&A)

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


Shraavan Gattupalli
Partner
Membership No.226441


महानिदेशक
DIRECTOR GENERAL



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 AT 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 1 - CAPITAL ASSET FUND	31st March, 2017	31st March, 2016
Opening Balance		
Balance as at the beginning of the year	32,62,04,080	36,86,89,600
Add : Addition from Capital Grants SRRA	8,27,195	28,51,473
Add : Addition from Capital Grants MNRE	2,35,48,562	3,16,53,926
Less : Deletion from Capital Grants MNRE	8,17,197	1,76,742
Add : Addition from Internal Revenue Generation	14,59,94,136	1,00,09,523
Less : Deletion from Internal Revenue Generation	179	-
Less : Depreciation on assets purchased out of Grants MNRE	2,41,23,257	1,77,02,790
Less : Depreciation on assets purchased out of Internal generation	95,60,233	61,78,232
Less : Depreciation on assets purchased out of Grants SRRA	6,28,39,928	6,29,42,677
TOTAL	39,92,33,180	32,62,04,080


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For G. BADRI NARAYANA & CO.,
Chartered Accountants
FRN: 010713S
SRINIVASAN GATTUPALLI
Partner
M. No. 226441

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2017

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2017	31st March, 2016
General Reserve Fund		
Balance at the beginning of the year	45,80,26,838	43,40,59,440
Addition during the year being (deficit) / surplus	(12,47,20,910)	2,39,67,398
	33,33,05,928	45,80,26,838
Welfare Fund (General Reserve)	7,58,757	4,46,731
TOTAL	33,40,64,685	45,84,73,569


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For G. BADRI NARAYANA & CO.,
Chartered Accountants
FRN: 010743S
SHRAVAN GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY
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Chennai - 600 100
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2017

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	SCHEDULE	31st March, 2017	31st March, 2016
A. CURRENT LIABILITIES			
Sundry Creditors for expenses		2,75,84,230	-
Expenses payable		2,30,458	2,70,386
Salary Payable		59,65,050	20,36,893
Security Deposit		12,55,326	11,83,198
Advances Received on Projects		9,03,12,926	8,80,10,500
Statutory Liabilities		15,27,206	7,16,492
Other Current Liabilities		53,88,892	33,60,137
Welfare Fund Payable		64,74,100	64,95,548
TOTAL (A)		13,87,38,188	10,20,73,154
UN UTILISED GRANTS			
Central Finance Assistance (Capital Grants)	3.1.1	6,31,53,315	-
Central Finance Assistance (Revenue Grants)	3.1.2	18,33,80,224	13,60,99,588
Earmarked Projects SRRA Phase - I	3.2	57,80,952	-
Earmarked Projects SRRA Phase - II	3.3	(9,32,329)	1,46,27,975
TOTAL (B)		25,13,82,161	15,07,27,562
TOTAL { (A)+(B) }		39,01,20,349	25,28,00,716
B. PROVISIONS			
Gratuity		17,70,547	8,28,529
Leave Encashment		47,98,812	15,16,625
Bonus & Ex-gratia		1,34,994	71,383
TOTAL (C)		67,04,353	24,16,537
GRAND TOTAL { (A)+(B)+(C) }		39,68,24,702	25,52,17,253


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For P. BADRI NARAYANA & CO.,
Chartered Accountants
F.N. 010743S
SARJAN GATTUPALLI
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY
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Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 3.1.1 - UNUTILISED CAPITAL GRANTS - CFA	31st March, 2017	31st March, 2016
Central Finance Assistance MNRE (Grants-in-Aid)		
Balance as at the beginning of the year	1,48,00,920	-
Add : Capital Grants received during the year	9,00,00,000	4,62,69,687
Add :Interest Earned on Grants	64,91,252	-
Add: Profit / (Loss) on Sale of Assets	(10,326)	8,417
Less:transfer to capital asset fund	2,27,31,365	3,14,77,184
TOTAL (A)	8,85,50,481	1,48,00,920
Add: Expenses Payable	-	89,035
Add: Security Deposits & Performance Guarantee	46,53,585	55,67,199
Add: Sundry Creditors	1,88,049	1,88,049
Less: Advances paid	1,36,95,809	58,42,767
Add: Other Current Liabilities (EMD)	6,83,000	58,000
Less: Deposits	1,72,25,991	1,48,60,436
TOTAL (B)	(2,53,97,166)	(1,48,00,920)
GRAND TOTAL { C = (A)+(B) }	6,31,53,315	-

SCHEDULE 3.1.2 - UNUTILISED REVENUE GRANTS - CFA	31st March, 2017	31st March, 2016
Central Finance Assistance MNRE (Grants-in-Aid)		
Balance as at the beginning of the year (A)	17,11,91,725	7,93,44,309
Transactions :		
Add : Revenue Grants received during the year	17,33,50,000	17,13,30,313
Add :Misc. Income on Grants	4,65,589	16,44,693
Add :Interest Earned on Grants	96,02,633	14,49,827
Less: Grants from Government of India allocated for Revenue expenditure	5,33,56,495	4,49,79,093
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	6,81,21,246	3,75,98,325
TOTAL (B)	6,19,40,481	17,11,91,725
Add: Expenses Payable	14,45,870	5,82,819
Add: Security Deposits & Performance Guarantee	13,38,574	12,18,976
Add: Sundry Creditors	99,612	99,085
Less: Advances paid	4,91,57,887	3,39,60,126
Add: Other Current Liabilities (EMD)	11,250	11,250
Less: Deposits	6,70,012	5,81,275
Less: Prepaid Expenses	28,19,389	24,62,866
TOTAL (C)	(4,97,51,982)	(3,50,92,137)
Add: Net Addition / (Reduction) during the year { D = (B)+ (C) }	1,21,88,499	
GRAND TOTAL { E = (A)+(D) }	18,33,80,224	13,60,99,588


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


G. S. ADRI NARAYANA & CO.,
Chartered Accountants
FIN: 110713S


S. S. GATTUPALLI
Partner
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 3.2- UNUTILISED GRANT - SRRA PHASE - I	31st March, 2017	31st March, 2016
Balance as at the beginning of the year (SRRA-I)	(9,03,139)	(26,17,372)
Add :Grants received during the year (SRRA-I)	1,19,00,000	1,00,00,000
Add :Interest Earned on Grants (SRRA-I)	6,46,084	2,47,726
Less:Grants from Government of India allocated for Revenue expenditure (SRRA-I)	64,37,170	85,18,894
Less : Transfer to Capital Asset Fund	2,75,959	14,600
TOTAL (A)	49,29,816	(9,03,139)
Less: Advances (SRRA-I)	6,000	82,304
Less: Deposits (SRRA-I)	500	500
Add: Expenses Payable (SRRA-I)	2,50,487	2,64,474
Add: Security Deposits & Performance Guarantee (SRRA-I)	6,48,581	3,94,200
Add: Sundry Creditors (SRRA-I)	-	3,27,269
Less: Prepaid Expenses (SRRA-I)	41,432	-
TOTAL (B)	8,51,136	9,03,139
GRAND TOTAL { (A)+(B) }	57,80,952	-
SCHEDULE 3.3- UN UTILISED GRANT - SRRA PHASE - II	31st March, 2017	31st March, 2016
Balance as at the beginning of the year (SRRA-II)	1,35,75,688	1,43,60,551
Add :Grants received during the year (SRRA-II)	-	1,00,00,000
Add :Interest Earned on Grants (SRRA-II)	2,73,818	9,42,285
Less:Grants from Government of India allocated for Revenue expenditure (SRRA-II)	1,54,09,967	88,90,275
Less : Transfer to Capital Asset Fund	5,51,236	28,36,873
TOTAL (A)	(21,11,697)	1,35,75,688
Less: Advances (SRRA-II)	30,000	1,39,000
Add: Expenses Payable (SRRA-II)	1,18,500	1,45,058
Add: Salary Payable / EPF Payable (SRRA-II)	2,31,135	2,47,133
Add: EMD, Security Deposits & Performance Guarantee (SRRA-II)	9,50,000	9,50,000
Less: Prepaid Expenses (SRRA-II)	90,267	1,50,904
TOTAL (B)	11,79,368	10,52,287
GRAND TOTAL { (A)+(B) }	(9,32,329)	1,46,27,975


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For B. RADRI NARAYANA & CO.,
Chartered Accountants
FRN/010743S
SRIVANAN GATTUPALLI
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)
FIXED ASSETS 2016-2017

SCHEDULE - 4 - FIXED ASSETS

Description of Assets	Gross Block			Depreciation			Net Block			
	As on 01.04.16	Addition	Deletion/ Adjustment	As on 31.03.2017	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2017	As on 31.03.2017	As on 31.03.16
Out of Govt. Grants (CFA)										
Land	1,15,79,939	-	-	1,15,79,939	-	-	-	-	1,15,79,939	1,15,79,939
Building	5,78,27,250	16,65,123	-	5,94,92,373	6,58,544	-	-	5,63,56,124	31,36,249	21,29,670
Furniture & Fitting	1,15,57,169	4,47,084	-	1,20,04,253	5,73,225	-	-	90,46,827	29,57,426	30,83,567
Instruments & Equipments	7,24,54,382	78,84,767	2,19,338	8,01,19,791	72,02,302	1,73,233	-	5,07,91,683	2,93,28,108	2,86,91,748
DAVIDA Instruments & Computers (Free of Cost)	1,26,69,970	-	-	1,26,69,970	-	-	-	1,26,69,949	21	21
MNRE Asset (Free of Cost)	21,445	-	-	21,445	-	-	-	21,444	1	1
Computers	8,84,35,647	92,49,864	-	9,76,85,511	1,31,81,865	-	-	9,09,23,384	67,61,927	1,06,94,129
Vehicles	32,29,343	16,21,574	-	48,50,917	4,28,775	-	-	31,48,444	17,02,473	5,09,674
R&D Wind Turbine	10,98,26,430	-	-	10,98,26,430	-	-	-	10,98,26,415	15	15
Infrastructure Facilities	2,51,85,445	21,02,806	-	2,72,88,051	20,78,546	-	-	1,25,30,731	1,47,57,320	1,47,33,260
Capital Work In Progress	4,08,649	5,77,745	7,71,092	2,15,302	-	-	-	-	2,15,302	4,08,649
TOTAL (A)	39,31,95,649	2,35,48,562	9,90,430	41,57,53,782	2,41,23,257	1,73,233	-	34,53,15,001	7,04,38,781	7,18,30,673
Previous Year figures	36,18,92,079	3,16,53,926	3,50,355	39,31,95,649.00	1,77,02,790	1,73,613	-	32,13,64,877	7,18,30,673	5,80,56,279

Computers (SRRA-I)	46,88,405	2,75,959	-	49,64,364	95,455	-	-	47,83,925	1,80,539	35
Computers (SRRA-II)	11,46,365	2,95,141	-	14,41,506	2,18,431	-	-	12,18,054	2,23,452	1,46,742
Furniture & Fitting (SRRA-I)	7,22,102	-	-	7,22,102	67,047	-	-	3,33,124	3,88,978	4,56,025
Furniture & Fitting (SRRA-II)	4,26,799	94,299	-	5,21,098	30,329	-	-	2,54,832	2,66,266	2,02,296
Instruments & Equipments (SRRA-I)	18,06,77,962	-	-	18,06,77,962	2,70,00,123	-	-	13,57,82,091	4,48,95,871	7,18,95,994
Instruments & Equipments (SRRA-II)	23,32,76,405	1,61,796	-	23,34,38,201	3,50,22,970	-	-	11,10,65,658	12,23,72,543	15,72,33,717
Infrastructure Facilities (SRRA-I)	33,91,364	-	-	33,91,364	3,39,137	-	-	10,33,286	23,58,078	26,97,215
Infrastructure Facilities (SRRA-II)	6,64,339	-	-	6,64,339	66,436	-	-	1,76,810	4,87,529	5,53,965
TOTAL (B)	42,49,93,741	8,27,195	-	42,56,20,936	6,28,39,928	-	-	25,46,47,680	17,11,73,256	23,31,85,989
TOTAL (A+B)	81,81,89,390	2,43,75,757	9,90,430	84,15,74,718	8,69,63,185	1,73,233	-	59,99,62,681	24,16,12,037	30,50,16,662
Previous Year Balance	42,21,42,268	28,51,473	-	42,49,93,741	6,29,42,677	-	-	19,18,07,752	23,31,85,989	29,32,77,193

Out of Internal Generation (IE)										
Computers	1,11,91,300	4,23,841	-	1,16,15,141	34,51,634	-	-	1,10,02,178	6,12,963	36,40,756
R&D Wind Turbine	7,84,55,060	14,38,00,000	-	22,22,55,060	37,71,803	-	-	8,22,26,862	14,00,28,198	1
WTTs Land	57,01,000	-	-	57,01,000	-	-	-	-	57,01,000	57,01,000
Project Vehicle & Battery Operated Vehicle	23,87,184	-	-	23,87,184	2,46,539	-	-	14,98,014	8,89,170	11,35,709
Instruments & Equipments	1,20,35,672	17,70,295	179	1,38,05,788	19,87,952	-	-	39,47,951	98,57,837	1,00,47,720
Instruments & Equipment (Jyoti)	3,500	-	-	3,500	-	-	-	3,500	-	-
Instruments & Equipment (50M Mast)	6,97,468	-	-	6,97,468	1,04,620	-	-	3,63,081	3,14,387	4,19,007
Instruments & Equipment (10M R&D Mast)	11,999	-	-	11,999	1,800	-	-	3,797	8,202	10,002
Furniture & Fittings	3,39,875	-	-	3,39,875	23,838	-	-	1,30,490	2,09,385	2,39,223
TOTAL	11,08,23,058	14,59,94,136	179	25,68,17,015	8,96,35,640	95,60,233	-	9,91,95,873	15,76,21,143	2,11,87,418
Previous Year figures	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	1,73,56,127
Grand Total	92,90,12,449	17,03,59,893	9,90,609	1,09,83,91,733	60,28,08,369	9,65,23,418	1,73,233	69,92,33,180	39,92,33,180	32,62,04,080
Previous Year figures	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

Deletion Note: Old dysfunctional and Unserviceable items disposed off under Buy Back mode as per Rule 162 of GFR, 1962 (2 Nos. Comb & Spiral Binding Machines (Rs.1,000/- each), 3 Nos. 1.5 TR Split A/c's (Rs.2,500/- each) and 1 No. Photocopier machine (Rs.20,000/-) total sale value of Rs.29,500/-, total net amounting to Rs.1,73,233/- refer net block "Deletion/Adjustment" and Rs.7,71,092/- for construction of Platforms, Store Room etc., kept under CWIP after completion

deleted / adjusted and transferred to Infrastructure Facilities).

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1 No. Photocopier machine (Rs.20,000/-) total sale value of Rs.29,500/-, total net amounting to Rs.1,73,233/- refer net block "Deletion/Adjustment" and Rs.7,71,092/- for construction of Platforms, Store Room etc., kept under CWIP after completion
Chartered Accountants
SRIKAVAN GATTUPALLI
Partner
No. 15 TR Split A/c's (Rs.2,500/- each) and
1 No. Photocopier machine (Rs.20,000/-) total sale value of Rs.29,500/-, total net amounting to Rs.1,73,233/- refer net block "Deletion/Adjustment" and Rs.7,71,092/- for construction of Platforms, Store Room etc., kept under CWIP after completion
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No. 15 TR Split A/c's (Rs.2,500/- each) and
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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 AT 31ST MARCH 2017

(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2017	31st March, 2016
A. CURRENT ASSETS:		
Sundry Debtors	2,49,89,651	2,10,99,472
Inventories		
Stock of Stationery	1,97,613	2,38,212
Stock of Wind Atlas Book	4,57,346	4,60,641
Stamps in hand	14,009	3,708
Closing Stock	50,03,584	58,78,291
Bank Balances:		
With Scheduled Banks:		
In Current Account	20,53,693	58,89,815
In Savings Bank Account	6,05,30,139	15,17,03,003
In Deposit Account	57,45,00,000	43,20,00,000
In Welfare Fund IDBI Account	7,58,757	4,46,731
In Savings Bank Account (SRRA)	2,57,59,934	1,84,80,725
TOTAL (A)	69,42,64,726	63,62,00,599
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	36,42,050	3,25,68,854
b) Prepayments	13,48,789	7,18,022
c) Interest accrued on term deposits	10,47,753	4,36,546
d) Advances	46,74,982	41,05,419
e) Balance with Govt. Authority - TDS	1,18,69,064	2,09,65,431
f) Consultancy WIP	1,40,42,023	1,86,95,951
TOTAL (B)	3,66,24,661	7,74,90,223
GRAND TOTAL { (A)+(B) }	73,08,89,387	71,36,90,822


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For G. BADRI NARAYANA & CO.,
Chartered Accountants
FRN: 010743S
SARAVAN GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	31st March, 2017	31st March, 2016
Income from Services		
Income from Scientific & Technical Consultancy Services	6,04,27,000	5,83,76,000
Energy receipts	2,00,40,766	1,55,24,924
Wind Power Forecasting Receipts	-	16,01,861
TOTAL	8,04,67,766	7,55,02,785
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	73,850	13,800
Receipts from processing & handling Time-series data	39,17,081	15,08,331
TOTAL	39,90,931	15,22,131
SCHEDULE 8 - INTEREST EARNED		
- On Term Deposits with Scheduled Banks	2,53,36,467	3,39,87,726
- On Savings Bank account with Scheduled Banks	21,93,487	12,96,960
TOTAL	2,75,29,954	3,52,84,686
SCHEDULE 9 - OTHER INCOME		
Interest Received - Others	20,267	10,000
Interest Received - TDS	17,38,297	3,74,124
Participation Fees	1,60,71,240	99,06,939
Processing Fees: Certification	48,62,000	85,47,000
Registration Fees	7,85,000	16,05,000
Miscellaneous Income	82,29,398	19,12,980
Profit on Sale of Asset	2,321	-
TOTAL	3,17,08,522	2,23,81,043
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION AND R&D STAFF		
Salaries and Allowances	4,10,12,164	3,95,22,199
Bonus & Ex-gratia	63,611	71,671
Contribution to Provident Fund (EPF)	41,60,177	33,17,434
Contribution to Pension & Gratuity (With LIC)	13,77,151	6,83,260
Incentives to Employees	16,000	2,03,332
Leave travel concession	6,56,469	1,23,335
Children Education Allowance	5,78,475	6,26,354
Medical reimbursement	6,50,923	4,13,162
Newspaper reimbursement	37,756	32,292
Leave Salary (Contribution to LIC)	33,84,350	15,25,961
LIC Admin. Charges (Gratuity & Leave Encashment)	1,50,005	5,18,573
Staff welfare expenses	4,06,524	1,66,130
Employer Contbn to Lease Rent (IE)	1,87,767	1,26,232
Leave Salary Contribution (Foreign Services)	28,491	34,999
Pension Contribution (Foreign Services)	34,680	60,600
TOTAL	5,29,33,449	4,75,06,717


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


P. S. BADRI NARAYANA & CO.,
Chartered Accountants
PIN: 600 074, 35
S. HANAN GATTUPALLI
M. No. 126441

NATIONAL INSTITUTE OF WIND ENERGY

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2017	31st March, 2016
Office expenses & Maintenance	2,09,71,666	1,67,68,336
Travel & Conveyance and Taxi hire	8,46,888	8,83,675
Expenses on Books, Data & Periodicals	30,19,548	26,80,839
Repairs (AMC etc.,)	51,24,929	32,51,159
Security Charges	46,18,914	36,87,093
Electricity and Power	31,63,362	22,89,190
Telephone and Communication Charges	14,18,184	11,86,129
Printing and Stationery	14,42,110	10,14,978
Expenses on Seminar & Meetings	37,22,858	45,56,804
Vehicles Running and Up Keeping	9,66,866	8,19,954
Postage & Courier	3,97,847	2,78,444
Water Charges	6,78,415	5,02,004
Professional Charges	8,19,758	6,13,040
Hospitality Expenses	1,10,474	1,05,273
Training and Development	18,04,138	19,02,242
Advertisement and Publicity	2,10,721	6,16,553
Insurance	72,344	48,596
Auditor's Remuneration	65,000	60,000
Expenses on Fees (Sitting Fees & Honorarium)	24,000	41,000
Rates & taxes/ Licence Fee	18,77,860	9,51,379
Other Expenses (Hindi Prom,OL Act, Bk Chrg.)	4,42,460	2,41,449
Parliamentary / Standing Committee Expenses	10,82,946	22,54,154
Bio Gas Expenses	1,31,005	33,041
Guest House Maintenance	28,846	1,12,769
Yoga Activity Expenses	3,15,792	-
Profit/Loss on Exchange Fluctuation	(436)	80,992
TOTAL (A)	5,33,56,495	4,49,79,093
CONSULTANCY PROJECT EXPENSES		
Expenses on consultancy project (B)	6,83,13,835	5,34,60,184
GRAND TOTAL { (A)+(B) }	12,16,70,330	9,84,39,277


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NIWE, Chennai-600 100


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FRN: 010743S
SIRAYAN GATTUPALLI
Partner
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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2017	31st March ,2016
Prior Period Expenses/ Income	-	3,756
TOTAL	-	3,756


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NIWE, Chennai-600 100

For G. BADRI NARAYANA & CO.,
Chartered Accountants
FRN. 010743S

SURAVAN GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY

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Government of India, Chennai – 600 100

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 income 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.


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


F. G. BADRI NARAYANA & CO.,
Chartered Accountants
FRN: 010743S
SRINIVASA GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY

(An Autonomous R&D Institution under MNRE)

Government of India, Chennai – 600 100

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 Scientific and Technical Consultancy 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 grants so as to exhibit the same balance under the fixed assets 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 capitalized at values stated, and credited to corresponding fund.

6. Depreciation

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

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

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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NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100

For C. BADRI NARAYANA & CO.,
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FNN: 010743S


SHRAYAN GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY

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Government of India, Chennai – 600 100

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.


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


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SHRAYAN GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY
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Government of India, Chennai – 600 100

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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NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For G. BADRI NARAYANA & CO.,
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SHRAYAN GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY

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Government of India, Chennai – 600 100

Schedule 14: Notes forming part of accounts

1. Contingent liabilities:

Contingent liabilities not provided for: NIL (previous year NIL)

2. Capital commitments:

I. Government of Tamil Nadu granted permission vide G.O. No.MS.No.89 dated 26.02.2001 to enter-upon land measuring about 4.41 acres at Survey No 657/1A2 at Pallikaranai Village, Tambaram Taluk, Kancheepuram District for construction of Campus and the same was taken possession during March, 2001. The value of land is yet to be fixed by the Government of Tamil Nadu. Pending fixation, a sum of Rs.18,56,169/- worked out on the basis of market value as per TN G.O Ms.No.206 of Revenue Department dated 19.02.1997 was taken as land value in the accounts for the year 2008-2009. The Construction of building on the aforesaid land was entrusted with CPWD and the building was taken possession during March, 2004.

II. Tamil Nadu Energy Development Agency granted permission to enter-upon land measuring about 8.64 acres at Ayyanaruthu and Panikerkulam Village, Kovilpatti Taluk, Thoothukudi District for establishment of Wind Turbine Test Station and the same was taken possession during March, 2000. The value of land is yet to be ascertained by the Government of Tamilnadu and hence not recorded in the accounts.

In-addition, land measuring about 4.81 acres has been purchased from private parties and registered in the name of 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.

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.

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/-.


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


For: BADRI NARAYANA & CO.,
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SHRIVAN GATTUPALLI
Partner
M.No. 226441

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III. 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. (*Grants received : Rs.2484.00 Lakhs, Other Income earned on Grants – Rs.85.27 Lakhs and Grants utilized : Rs.2511.46 Lakhs*).

(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. (*Grants received : Rs.2800.00 Lakhs, Interest earned on Grants – Rs.46.64 Lakhs and Grants utilized : Rs.2866.57 Lakhs*).

(c) Ministry of New and Renewable Energy, Delhi vide letter No.29/02/2015-16/JNNSM dt.30.06.2016 has Sanctioned Merger of Phase-I and II of Solar Radiation Resource Assessment (SRRA) Project and Extension as Unified SRRA Project (USP) up to March 2020.

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.65,000/- per annum plus taxes 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.


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NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100

For G. RADRI NARAYANA & CO.,
Chartered Accountants
FRN: 010743S


SHRAVAN GATTUPALLI
Partner
M. No. 226441

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

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 2016-17, the review of internal control procedures by the Deputy Director General [F&A] has not brought out any material lapse in the system. Besides Internal Audit is also conducted by the Auditors i.e. 3rd party Chartered Accountant registered with C&AG. 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 31.03.2017 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	5,62,83,882	32,08,491	-	-	5,94,92,373
Furniture & Fittings	1,23,44,128	-	-	12,43,200	1,35,87,328
Instrument & Equipment	8,10,99,799	83,99,515	54,78,908	41,41,16,163	50,90,94,384
Instruments from DANIDA	1,17,09,436	-	-	-	1,17,09,436
Computer from DANIDA	9,60,534	-	-	-	9,60,534
Computers	10,85,73,120	3,87,657	-	64,05,870	11,53,66,647
Vehicles	37,08,221	11,42,696	-	-	48,50,917
R&D Wind Turbine	33,20,81,490	-	-	-	33,20,81,490
Infrastructure Facilities	2,19,96,668	52,91,383	-	40,55,703	3,13,43,754
Project Vehicle	23,87,184	-	-	-	23,87,184
MNRE Assets	21,445	-	-	-	21,445
Capital Work In Progress	2,15,302	-	-	-	2,15,302
Total	63,32,37,378	3,38,54,512	54,78,908	42,58,20,936	1,09,83,91,733


Asst. Director (F&A)
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NIWE, Chennai-600 100


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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	1,15,79,939	57,01,000	-	-	1,72,80,939
Building	29,13,843	2,22,406	-	-	31,36,249
Furniture & Fittings	31,51,642	15,159	10	6,55,244	38,22,055
Instrument & Equipment	3,94,51,924	56,554	57	16,72,68,414	20,67,76,949
Instruments from DANIDA	15	-	-	-	15
Computer from DANIDA	6	-	-	-	6
Computers	73,74,874	16	-	4,03,991	77,78,881
Vehicles	13,39,184	3,63,289	-	-	17,02,473
R&D Wind Turbine	14,00,28,213	-	-	-	14,00,28,213
Infrastructure Facilities	1,47,57,319	-	-	28,45,607	1,76,02,926
Project Vehicle	8,89,170	-	-	-	8,89,170
MNRE Assets	1	-	-	-	1
Capital Work In Progress	2,15,302	-	-	-	2,15,302
Total	22,17,01,432	63,58,424	67	17,11,73,256	39,92,33,179


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


F&A C. BADRI NARAYANA & CO.,
Chartered Accountants
FBN: 010743S
SHRAVAN GATTUPALLI
Partner
M. No. 226441

NATIONAL INSTITUTE OF WIND ENERGY

(An Autonomous R&D Institution under MNRE)

Government of India, Chennai – 600 100

9. (a). Stock in Hand (Internal Earnings):-

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	50	6,72,996
Pressure Sensor	11	2,33,068
Data Logger	8	14,10,734
Wind Vane	22	2,28,660
Rain gauge	1	18,715
Pyranometer	3	60,551
Relative Humidity	1	31,239
Connector	2011	11,41,457
Cable Clamp	2007	5,98,822
Connector Pin	2697	78,241
Connector Socket	3870	96,605
Strain Gauge Terminal	31	2,562
Others	746	4,29,935
Total	11458	50,03,585

The above stocks of spares are accounted in the financial statements as Closing Stock in Income & Expenditure Statement. They were purchased out of Internal Earnings.

(b). Stock in Hand (CFA):-

The Centre has the following instruments & Equipments and its spares which are neither classifiable as assets (because, they are not long term benefits) nor as stocks in hand (because they have recurring nature of usage for short period of time beyond 12 months after re-calibration) were purchased during previous years and valued it at cost as detailed below:

Instrument Name	QTY	Amount (Rs)
Anemometer	292	1,28,11,065
Pressure Sensor	62	13,91,138
Data Logger	70	86,79,564
Wind Vane	170	85,20,754
Temperature Sensor	27	1,50,776
Rain gauge	1	17,545
Pyranometer	122	21,74,961
Relative Humidity	55	11,64,636
Instruments-Dhanushkodi	7	6,07,452
Total	806	3,55,17,891

The above instruments & Equipments and its spares are accounted in the financial statements of the respective of year of purchase and expended in that year itself as they were purchased out of Grants received in various years and contain partly used/yet to be installed in the masts. (Out of Rs. 3.55 Crores, the centre has procured Instruments & Equipments and spares worth Rs.3.13 Crores for the NE Project during 2016-17).


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


B. BADRI NARAYANA & CO.,
Chartered Accountants
F.No. 0197438
S. SIVAN GATTUPALLI
F.No. 226441

NATIONAL INSTITUTE OF WIND ENERGY

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10. The balance of revenue after meeting the salary and consultancy project expenditure is transferred to General Reserve Account, as shown below: **(Ref: I&E)**

(Amount in Rs.)

		(Amount in Rs.)
Income generated		14,36,97,173
Less: Salary component of service functions	5,29,33,449	} 26,84,18,083
Consultancy Project Expenses	6,83,13,835	
Transfer to Welfare fund	3,02,135	
Transfer to Capital fund	14,59,93,957	
Stock of Materials/Prior Period Expenses	8,74,707	
Balance transferred to General Reserve Fund		(12,47,20,910)

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 2016-17, a sum of Rs.2,00,40,766/- **(Ref: Energy Receipt - Sch.6)** has been earned.
12. The total interest income earned is Rs.4,45,61,734 /-. Out of this Rs.1,70,13,787/- **(Ref: I&E,3.1.1, 3.1.2, 3.2 & 3.3)** is earned from CFA (Wind & Solar) shown under un-utilized grants and balance Rs. 2,75,47,947/- **(Ref: Sch.8)** 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 accumulate 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.1,08,51,898/- **(Ref: Sch.5 - Consultancy CWIP)** being expenditure, during the FY 2016-17, is shown in the Balance Sheet under the head of "Current Assets, Loans, Advances and Other Assets: Expenditure on running projects".
14. **Disclosure on Specified Bank Notes**

Particulars	SBN	Other Notes	Total
Cash in Hand as on 8th Nov, 2016	-	NIL	NIL
Add : Withdrawals from bank a/c's	-	3,75,000	3,75,000
Add : Permitted Receipts	-	8,779	8,779
Less : Deposits in bank a/c's	-	8,779	8,779
Less : Permitted Payments	-	-	-
Cash in Hand as on 30th Dec, 2016	-	3,75,000	3,75,000


Asst. Director (F&A)
NIWE, Chennai-100


Deputy Director General (F&A)
NIWE, Chennai-600 100


B. BADRI NARAYANA & CO.,
Chartered Accountants
FRIN 0107438
S. GATTUPALLI
Partner
C.No. 32641

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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 31st March, 2017 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14



R Girirajan
Asst. Director (F&A)



D. Lakshmanan
Dy. Director General (F&A)

महानिदेशक
DIRECTOR GENERAL

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



Shriravan Gattupalli
Partner

Membership No.226441

Place: Chennai – 600 100
Date : 25.09.2017

