



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 31.03.2018, 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, 2018;
  - 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



## 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.
- e) 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.

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



*Gattupalli Shravan*

Partner

M No: 226441

Place: CHENNAI

Date: 04-09-2018



# NATIONAL INSTITUTE OF WIND ENERGY

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

Chennai - 600 100


## BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs.)

FUND AND LIABILITIES	Schedule	31st March, 2018	31st March, 2017
CAPITAL ASSET FUND	1	35,04,24,350	39,92,33,180
RESERVES AND SURPLUS	2	41,30,23,641	33,40,64,685
CURRENT LIABILITIES AND PROVISIONS	3	54,22,37,855	39,68,24,702
<b>TOTAL</b>		<b>1,30,56,85,846</b>	<b>1,13,01,22,567</b>
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
(a) Created out of Central Governments Grants	4	24,43,84,510	24,16,12,037
(b) Out of Internal Generation Grants		10,60,39,840	15,76,21,143
CURRENT ASSETS, LOANS AND ADVANCES	5	95,52,61,496	73,08,89,387
<b>TOTAL</b>		<b>1,30,56,85,846</b>	<b>1,13,01,22,567</b>
SIGNIFICANT ACCOUNTING POLICIES	13	-	-
NOTES ON ACCOUNTS	14	-	-

For National Institute of Wind Energy

  
R. Githirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

As per our Report attached  
G.Badri Narayana & Co.,  
Chartered Accountants  
Firm Regn No.010743S  
  
Shravan Gattupalli  
Partner  
Membership No.226441




**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)


Chennai - 600 100

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

		(Amount in Rs.)			
INCOME	Schedule	IE	CFA	31st March, 2018	31st March, 2017
Income from Scientific & Technical Consultancy Services	6	14,69,76,885		14,69,76,885	8,04,67,766
Income from publication	7	11,917		11,917	39,90,931
Interest Earned	8	2,06,60,718	55,16,327	2,61,77,045	3,71,32,587
Other Income	9	2,57,56,830	7,90,053	2,65,46,883	3,21,74,111
Grants from Government of India allocated for Revenue expenditure during the year			7,00,00,000	7,00,00,000	17,33,50,000
Closing stock		23,08,945		23,08,945	50,03,584
<b>TOTAL (A)</b>		<b>19,57,15,295</b>	<b>7,63,06,380</b>	<b>27,20,21,675</b>	<b>33,21,18,979</b>
EXPENDITURE					
Opening stock		50,03,584		50,03,584	58,78,291
Establishment Expenses	10	5,34,66,426		5,34,66,426	5,29,33,449
Other Administrative Expenses	11 (A)	5,83,80,241	5,83,80,241	5,83,80,241	5,33,56,495
Consultancy Project Expenses	11 (B)	4,91,99,874		4,91,99,874	6,83,13,835
On Advances/Deposits/Prepaid/EMD,SD,PG's etc.,			5,93,65,787	5,93,65,787	4,97,51,982
Interest Refunded to Ministry			1,60,30,508	1,60,30,508	
In house project expenditure			4,01,32,507	4,01,32,507	6,81,21,246
<b>TOTAL (B)</b>		<b>10,76,69,884</b>	<b>17,39,09,043</b>	<b>28,15,78,927</b>	<b>29,83,55,298</b>
Balance being excess of Income over Expenditure (A-B)		<b>8,80,45,411</b>			
Add: Opening Balance b/f					
Prior period adjustment	12		23,31,32,206		
Transfer to Capital Asset Fund	4	91,39,323			
<b>BALANCE BEING DEFICIT / SURPLUS TRANSFERRED TO GENERAL RESERVE FUND</b>		<b>7,89,06,088</b>			
<b>UN-UTILIZED GRANTS OUT OF GOVT. GRANTS FOR REVENUE EXPENDITURE</b>					
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	13		<b>13,55,29,544</b>		
<b>NOTES ON ACCOUNTS</b>	14				

For National Institute of Wind Energy

  
R. Ginejian  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shriyan Gaitupalli  
Partner  
Membership 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

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

RECEIPTS	(Amount in Rs.)	
	FY 2017-18	FY 2016-17
<b>I. Opening Balances</b>		
(a) Cheques in hand		
(b) Bank balances	-	-
i) In Current Account	20,53,693	58,89,815
ii) In Savings Bank Account	8,70,48,830	17,06,30,459
iii) In Deposit Accounts	56,95,00,000	43,20,00,000
iv) In Deposit Accounts (SRRA)	50,00,000	-
(c) Stamps in hand	14,009	3,708
	<b>66,36,16,532</b>	<b>60,85,23,982</b>
<b>II. Grants Received / UnUtilised Grants</b>		
(a) From Government of India for Grant	23,00,00,000	25,00,00,000
(b) From Government of India (Met-Ocean Measurement)	10,00,00,000	-
(c) From Government of India (Integrated Wind & Solar Research Assessment)	3,56,00,000	-
(d) From Government of India / 25KW Grid /ITC Programme	-	33,50,000
(e) Sale of Fixed Assets	2,40,096	(10,326)
(g) From Government of India for SRRA Project	4,17,17,000	1,19,00,000
<b>III. Income on Investments</b>		
<b>IV. Interest Received</b>		
(a) On Bank deposits	3,27,02,211	4,31,84,253
(b) On Bank deposits (SRRA)	5,45,239	13,59,488
<b>V. Other Income</b>		
(a) Fees for services Including Advances	11,13,43,488	11,88,06,426
(b) Fees for services Including Advances (SRRA)	1,23,62,028	1,13,13,746
(c) Income from publications	11,917	39,90,931
(d) Energy receipts	3,56,01,480	2,00,40,766
(e) Misc. Income	2,54,49,724	2,71,76,463
(f) Misc. Income (including SRRA Income)		
(f) Award Fund - IREDA	4,58,262	1,00,00,000
<b>VI. Amount borrowed</b>		
<b>VII. Any other receipts</b>		
(a) Security deposit / Earnest money deposits received	45,09,476	53,44,178
(b) Changes in Working Capital	5,50,256	39,51,478
	<b>63,10,91,177</b>	<b>51,04,07,403</b>
<b>TOTAL</b>	<b>1,29,47,07,709</b>	<b>1,11,89,31,385</b>

For National Institute of Wind Energy

R Girirajan                      D. Lakshmanan                      K. Balaraman  
 Asst. Director (F&A)          Dy. Director General (F&A)      Director General

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

  
 Shravan Gattupalli  
 Partner  
 Membership 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**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

PAYMENTS	(Amount in Rs.)	
	FY 2017-18	FY 2016-17
<b>I. Expenses</b>		
(a) Employee related Expenses	5,48,39,181	4,67,48,633
(b) Administrative Expenses	4,86,17,511	5,33,56,495
<b>II. Payments made against funds for various projects</b>		
<b>Out of CFA</b>		
(a) In house R&D project expenses	2,23,21,350	2,78,46,176
(b) Seminar & Information dissemination	21,33,650	19,01,816
<b>Out of Grants for projects</b>		
(a) From Government of India for Grant	5,80,31,632	3,53,53,754
(b) From Government of India / 25KW Grid / ITC Programme	5,391	6,53,434
(c) IREDA Award Fund	3,48,609	-
(d) From Government of India - North East Project	1,40,56,586	23,66,066
(e) From Government of India for SRRA Project	2,42,07,692	2,18,47,137
<b>III. Investment and Deposits made</b>		
<b>IV. Expenditure on Fixed assets &amp; Capital Work-in-Progress</b>		
(a) Purchase of Fixed assets (Grants)	8,96,05,943	2,27,17,616
(b) Purchase of Fixed assets (Internal Generation)	91,61,481	14,59,93,957
(c) Purchase of Fixed assets (SRRA)	17,56,287	8,27,195
<b>V. Refund of Surplus Money</b>		
(a) Balance of Grants-in-aid to Government of India	1,60,30,508	-
<b>VI. Other Payments</b>		
(a) Refund of Security deposits / Performance Guarantee / Earnest money deposit Internal Generation	34,84,082	54,85,061
(b) Expenditure on Consultancy Projects	6,08,87,397	6,83,13,835
(c) Expenditure on Consultancy Projects SRRA	41,20,152	2,19,03,679
<b>VII. Closing Balances</b>		
(a) Cheques in hand	-	-
(b) Bank Balances		
i) In Current Account	13,57,22,855	20,53,693
ii) In Savings Bank Account	13,26,49,730	8,70,48,830
iii) In Deposit Accounts	59,62,50,000	56,95,00,000
iv) In Deposit Accounts (SRRA)	2,00,00,000	50,00,000
(c) Cash in hand (NIWE Canteen)	4,77,672	-
(d) Stamps in hand	-	14,009
<b>TOTAL</b>	<b>1,29,47,07,709</b>	<b>1,11,89,31,385</b>

For National Institute of Wind Energy

  
R Girrajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shrayan Gattupalli  
Partner  
Membership No. 226441



# NATIONAL INSTITUTE OF WIND ENERGY

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

Chennai - 600 100

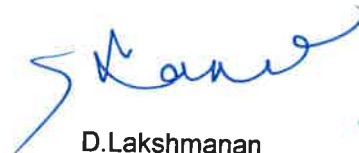
## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs.)

SCHEDULE 1 - CAPITAL ASSET FUND	31st March, 2018	31st March, 2017
<b>Opening Balance</b>		
Balance as at the beginning of the year	39,92,33,180	32,62,04,080
Add : Addtion from Capital Grants SRRA	17,52,481	8,27,195
Add : Addtion from Capital Grants MNRE	8,96,05,579	2,35,48,562
Less : Deletion from Capital Grants MNRE	7,18,847	8,17,197
Add : Addtion from Internal Revenue Generation	91,39,323	14,59,94,136
Less : Deletion from Internal Revenue Generation	-	179
Less : Depreciation on assets purchased out of Grants MNRE	2,47,42,941	2,41,23,257
Less : Depreciation on assets purchased out of Internal generation	6,07,20,625	95,60,233
Less : Depreciation on assets purchased out of Grants SRRA	6,31,23,800	6,28,39,928
<b>TOTAL</b>	<b>35,04,24,350</b>	<b>39,92,33,180</b>

For National Institute of Wind Energy

  
R Girirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shrayan Gattupalli  
Partner  
Membership No.226441





# NATIONAL INSTITUTE OF WIND ENERGY

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

Chennai - 600 100

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs.)		
SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2018	31st March, 2017
<b>General Reserve Fund</b>		
Balance at the beginning of the year	33,33,05,928	45,80,26,838
Addition during the year being (deficit) / surplus	7,89,06,088	(12,47,20,910)
	<b>41,22,12,017</b>	<b>33,33,05,928</b>
Welfare Fund (General Reserve)	8,11,624	7,58,757
<b>TOTAL</b>	<b>41,30,23,641</b>	<b>33,40,64,685</b>

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)

  
K.Balaraman  
Director General

  
Shraavan Gattupalli  
Partner  
Membership No.226441



**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	SCHEDULE	31st March, 2018	31st March, 2017
<b>A. CURRENT LIABILITIES</b>			
Sundry Creditors for expenses		29,17,791	2,75,84,230
Expenses payable		9,60,103	2,30,458
Salary Payable		34,31,772	59,65,050
Security Deposit		11,98,418	12,55,326
Advances Received on Projects		5,61,24,899	9,03,12,926
Statutory Liabilities		35,50,596	15,27,206
Other Current Liabilities		27,65,006	53,88,892
Welfare Fund Payable		1,975	64,74,100
<b>TOTAL (A)</b>		<b>7,09,50,560</b>	<b>13,87,38,188</b>
<b>UN UTILISED GRANTS</b>			
Central Finance Assistance (Capital Grants)	3.1.1	17,26,78,850	6,31,53,315
Central Finance Assistance (Revenue Grants)	3.1.2	13,55,29,544	18,33,80,224
Earmarked Projects SRRRA Phase - I	3.2.1	(3,95,175)	57,80,952
Earmarked Projects SRRRA Phase - II	3.2.2	4,77,900	(9,32,329)
Earmarked Projects SRRRA Phase - USP	3.2.3	2,05,00,472	-
MET OCEAN MEASUREMENT (Capital Grants)	3.3	4,00,00,000	-
MET OCEAN MEASUREMENT (Revenue Grants)		6,00,00,000	-
IWSRA(Capital Grants)	3.4	2,86,00,000	-
IWSRA (Revenue Grants)		70,00,000	-
<b>TOTAL (B)</b>		<b>46,43,91,591</b>	<b>25,13,82,161</b>
<b>TOTAL { (A)+(B) }</b>		<b>53,53,42,151</b>	<b>39,01,20,349</b>
<b>B. PROVISIONS</b>			
Gratuity		60,79,731	17,70,547
Leave Encashment		8,15,973	47,98,812
Bonus & Ex-gratia		-	1,34,994
<b>TOTAL (C)</b>		<b>68,95,704</b>	<b>67,04,353</b>
<b>GRAND TOTAL { (A)+(B)+(C) }</b>		<b>54,22,37,855</b>	<b>39,68,24,702</b>

For National Institute of Wind Energy

  
R Girirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shriavan Gattupalli  
Partner  
Membership No.228441



**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018


(Amount in Rs.)

SCHEDULE 3.1.1 - UNUTILISED CAPITAL GRANTS - CFA	31st March, 2018	31st March, 2017
<b>Central Finance Assistance MNRE (Grants-in-Aid)</b>		
Balance as at the beginning of the year (A)	8,85,50,481	1,48,00,920
Add : Capital Grants received during the year	16,00,00,000	9,00,00,000
Add : Interest Earned on Grants	64,19,203	64,91,252
Add: Profit / (Loss) on Sale of Assets	2,26,938	(10,326)
Less: transfer to capital asset fund	8,64,30,458	2,27,31,365
<b>TOTAL (B)</b>	<b>8,02,15,683</b>	<b>8,85,50,481</b>
Add: Security Deposits & Performance Guarantee	28,25,269	46,53,585
Add: Sundry Creditors	-	1,88,049
Less: Advances paid	-	1,36,95,809
Add: Other Current Liabilities (EMD)	10,87,417	6,83,000
Less: Deposits	-	1,72,25,991
Less: Prepaid Expenses	-	(3,56,523)
<b>GRAND TOTAL {C = (A+B)}</b>	<b>17,26,78,850</b>	<b>13,94,41,312</b>

SCHEDULE 3.1.2 - UNUTILISED REVENUE GRANTS - CFA	31st March, 2018	31st March, 2017
<b>Central Finance Assistance MNRE (Grants-in-Aid)</b>		
Balance as at the beginning of the year (A)	23,31,32,206	17,11,91,725
<b>Transactions :</b>		
Add : Revenue Grants received during the year	7,00,00,000	17,33,50,000
Less: Refund to Ministry during the year	1,60,30,508	-
Add : Misc. Income on Grants	7,90,053	4,65,589
Add: Interest Earned on Grants	55,16,327	96,02,633
Less: Grants from Government of India allocated for Revenue expenditure	5,83,80,241	5,33,56,495
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	4,01,32,507	6,81,21,246
<b>TOTAL (B)</b>	<b>19,48,95,330</b>	<b>6,19,40,481</b>
Add: Expenses Payable	10,86,107	14,45,870
Add: Security Deposits & Performance Guarantee	83,58,691	13,38,574
Add: Sundry Creditors	8,78,509	99,612
Less: Advances paid	6,57,71,716	4,91,57,887
Add: Other Current Liabilities (EMD)	9,56,538	11,250
Less: Deposits	42,53,546	6,70,012
Less: Prepaid Expenses	6,20,370	28,19,389
<b>Add: Net Addition / (Reduction) during the year { C (A+B) }</b>	<b>13,55,29,544</b>	<b>1,21,88,499</b>

For National Institute of Wind Energy

  
R Girirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shri Narayana  
Partner  
Membership No. 226441




**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs.)

SCHEDULE 3.2.1- UNUTILISED GRANT - SRRA PHASE - I	31st March, 2018	31st March, 2017
Balance as at the beginning of the year (SRRA-I)	49,29,816	(9,03,139)
Add :Grants received during the year (SRRA-I)	-	1,19,00,000
Add :Interest Earned on Grants (SRRA-I)	1,92,111	6,46,084
Less:Grants from Government of India allocated for Revenue expenditure (SRRA-I)	59,73,063	64,37,170
Less : Transfer to Capital Asset Fund	14,973	2,75,959
<b>TOTAL (A)</b>	<b>(8,66,109)</b>	<b>49,29,816</b>
Less: Advances (SRRA-I)	1,91,304	6,000
Less: Deposits (SRRA-I)	500	500
Add: Expenses Payable (SRRA-I)	-	2,50,487
Add: Salary Payable / EPF Payable (SRRA-I)	14,157	-
Add: Security Deposits & Performance Guarantee (SRRA-I)	6,48,581	6,48,581
Less: Prepaid Expenses (SRRA-I)	-	41,432
<b>TOTAL (B)</b>	<b>4,70,934</b>	<b>8,51,136</b>
<b>GRAND TOTAL { (A)+(B) }</b>	<b>(3,95,175)</b>	<b>57,80,952</b>
SCHEDULE 3.2.2- UN UTILISED GRANT - SRRA PHASE - II	31st March, 2018	31st March, 2017
Balance as at the beginning of the year (SRRA-II)	(21,11,697)	1,35,75,688
Add :Grants received during the year (SRRA-II)	40,78,235	-
Add :Interest Earned on Grants (SRRA-II)	3,304	2,73,818
Add: Profit/Loss on Sale of Assets	(806)	-
Less:Grants from Government of India allocated for Revenue expenditure (SRRA-II)	23,40,460	1,54,09,967
Less : Transfer to Capital Asset Fund	91,190	5,51,236
<b>TOTAL (A)</b>	<b>(4,62,614)</b>	<b>(21,11,697)</b>
Less: Advances (SRRA-II)	4,780	30,000
Add: Expenses Payable (SRRA-II)	-	1,18,500
Add: Salary Payable / EPF Payable (SRRA-II)	-	2,31,135
Add: EMD, Security Deposits & Performance Guarantee (SRRA-II)	9,50,000	9,50,000
Add: Sundry Creditors (SRRA-II)	34,060	-
Less: Prepaid Expenses (SRRA-II)	38,766	90,267
<b>TOTAL (B)</b>	<b>9,40,514</b>	<b>11,79,368</b>
<b>GRAND TOTAL { (A)+(B) }</b>	<b>4,77,900</b>	<b>(9,32,329)</b>

For National Institute of Wind Energy

  
R. Girirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shriravan Gattupalli  
Partner  
Membership No.226441





**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs.)		
SCHEDULE 3.2.3 -UN UTILISED GRANT - SRRA PHASE - USP	31st March, 2018	31st March, 2017
Balance as at the beginning of the year (USP)	-	-
Add :Grants received during the year (USP)	4,17,17,000	-
Add :Interest Earned on Grants (USP)	3,49,824	-
Less:Grants from Government of India allocated for Revenue expenditure (USP)	2,02,76,537	-
Less : Transfer to Capital Asset Fund (USP)	16,46,318	-
<b>TOTAL (A)</b>	<b>2,01,43,969</b>	-
Less: Advances (USP)	(1,60,776)	-
Add: Expenses Payable (USP)	46,550	-
Add: Salary Payable / EPF Payable (USP)	2,34,615	-
Add: Sundry Creditors (USP)	(34,060)	-
Less: Prepaid Expenses (USP)	51,378	-
<b>TOTAL (B)</b>	<b>3,56,503</b>	-
<b>GRAND TOTAL { (A)+(B) }</b>	<b>2,05,00,472</b>	-

SCHEDULE 3.3- UNUTILISED CAPITAL GRANTS - MOM	31st March, 2018	31st March, 2017
<b>Central Finance Assistance MNRE (Grants-In-Aid)</b>		
Balance as at the beginning of the year	-	-
Add : Addition from Capital Grants MNRE - CAPITAL	4,00,00,000	-
Add : Addition from Capital Grants MNRE -REVENUE	6,00,00,000	-
Less: Grants from Government of India allocated for Revenue expenditure	-	-
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	-	-
Less:transfer to capital asset fund	-	-
<b>GRAND TOTAL</b>	<b>10,00,00,000</b>	-

SCHEDULE 3.4 - UNUTILISED CAPITAL GRANTS - IWSRA	31st March, 2018	31st March, 2017
<b>Central Finance Assistance MNRE (Grants-In-Aid)</b>		
Balance as at the beginning of the year	-	-
Add : Addition from Capital Grants MNRE - CAPITAL	2,86,00,000	-
Add : Addition from Capital Grants MNRE -REVENUE	70,00,000	-
Add :Interest Earned on Grants	-	-
Add: Profit / (Loss) on Sale of Assets	-	-
Less: Grants from Government of India allocated for Revenue expenditure	-	-
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	-	-
Less:transfer to capital asset fund	-	-
<b>GRAND TOTAL</b>	<b>3,56,00,000</b>	-

For National Institute of Wind Energy

  
R Girirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shriavan Gattupalli  
Partner  
Membership No.226441



**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D institution under MNRE, Government of India)  
**FIXED ASSETS 2017-2018**

**SCHEDULE - 4 FIXED ASSETS**

Description of Assets	Gross Block			Depreciation			(Amount in Rs.)				
	As on 01.04.2017	Addition	Deletion/ Adjustment	As on 31.03.2018	As on 01.04.2017	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2018	As on 31.03.2018	As on 31.03.2017
	Central Financial Assistance (CFA)										
Land	1,15,79,939	-	-	1,15,79,939	-	-	-	-	-	1,15,79,939	1,15,79,939
Building	5,94,92,373	1,36,36,061	-	7,31,28,434	5,63,56,124	6,54,01,900	-	-	5,70,10,143	1,61,18,291	31,36,249
Furniture & Fitting	1,20,04,253	1,47,770	-	1,21,52,023	90,46,827	6,36,698	-	-	96,83,525	24,68,498	29,57,426
Instruments & Equipments	8,01,19,791	5,56,35,833	2	13,57,55,622	5,07,91,683	1,40,51,872	-	-	6,48,43,555	7,09,12,067	2,93,28,108
DANIDA Instruments & Computers (Free of Cost)	1,26,69,970	-	-	1,26,69,970	1,26,69,949	-	-	-	1,26,69,949	21	21
MNRE Asset (Free of Cost)	21,445	-	-	21,445	-	-	-	-	21,444	1	1
Computers	9,76,85,311	1,52,34,016	1	11,29,19,326	9,09,23,384	66,16,074,00	-	-	9,75,39,458	1,53,79,868	67,61,927
Vehicles	48,50,917	-	6,34,774	42,16,143	31,48,444	4,23,904,00	6,34,773	-	29,37,575	12,78,568	17,02,473
R&D Wind Turbine	10,98,26,430	-	-	10,98,26,430	10,98,26,415	-	-	-	10,98,26,415	15	15
Infrastructure Facilities	2,72,88,051	44,48,358	-	3,17,36,409	23,60,374,00	-	-	-	1,48,91,105	1,68,45,304	1,47,57,320
Capital Work in Progress	2,15,302	5,03,541	7,18,843	-	-	-	-	-	-	-	-
TOTAL (A)	41,57,53,782	8,96,05,579	13,53,620	50,40,05,741	34,53,15,001	2,47,42,941	6,34,773	-	36,94,23,169	13,45,82,572	2,15,302
Previous Year Balance	39,31,95,649	2,35,48,562	9,90,430	41,57,53,782	32,13,64,977	2,41,23,257	1,73,233	-	34,53,15,001	7,04,38,781	7,18,30,673
<b>Solar Radiation Resource Assessment - Unified Solar Project (SRRA)</b>											
Computers	64,05,870	12,43,242	-	76,49,112	60,01,879	5,71,020	-	-	65,72,899	10,76,213	4,03,991
Furniture & Fitting	12,43,200	13,197	-	12,56,397	5,87,956	1,10,258	-	-	6,98,214	5,58,183	6,55,244
Instruments & Equipments	41,41,16,163	4,99,848	32,579	41,45,83,432	24,68,47,749	6,20,36,949	28,773	-	30,88,55,925	10,57,27,507	16,72,68,414
Infrastructure Facilities	40,55,703	-	-	40,55,703	12,10,096	4,05,573	-	-	16,15,669	24,40,034	28,45,607
Total (B)	42,59,20,936	17,56,287	32,579	42,75,44,644	25,46,47,680	6,31,23,800	28,773	-	31,77,42,707	10,98,01,937	17,11,73,256
Total (C = (A+B))	84,15,74,718	9,13,61,866	13,86,199	93,15,50,386	59,99,62,681	8,78,66,741	6,63,546	-	68,71,65,876	24,43,84,509	24,16,12,037
Previous Year Balance	81,81,89,390	2,43,75,757	9,90,430	84,15,74,718	53,31,72,729	8,69,63,185	1,73,233	-	59,99,62,681	24,16,12,037	23,31,85,989
<b>Out of Internal Generation (IE)</b>											
Computers	1,16,15,141	1,85,756	-	1,18,00,897	1,10,02,178	5,65,839	-	-	1,15,68,017	2,32,880	6,12,963
R&D Wind Turbine	22,22,55,060	-	-	22,22,55,060	8,22,26,862	5,75,20,000	-	-	13,97,46,862	8,25,08,198	14,00,28,198
WTTs Land	57,01,000	-	-	57,01,000	-	-	-	-	-	57,01,000	57,01,000
INFRASTRUCTURE FACILITIES	-	4,98,757	-	4,98,757	-	27,185	-	-	27,185	4,71,572	-
Vehicle	23,87,184	-	-	23,87,184	14,98,014	2,46,539	-	-	17,44,553	6,42,631	8,89,170
Instruments & Equipments	1,45,18,755	84,76,968	39,600	2,29,56,133	43,38,329	23,37,224	17,442	-	66,58,111	1,62,98,012	1,01,80,426
Furniture & Fittings	3,39,875	-	-	3,39,875	1,30,490	23,838	-	-	1,54,328	1,85,547	2,09,386
Total (D)	25,68,17,015	91,61,481	39,600	26,59,38,896	9,91,95,873	6,07,20,625	17,442	-	15,98,99,056	10,60,39,840	15,76,21,143
Grand Total (C+D)	1,09,83,91,733	10,05,23,347	14,25,799	1,19,74,89,282	69,91,58,554	14,85,87,366	6,80,988	-	84,70,64,349	35,04,24,349	39,92,33,180
Previous Year Figures	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

Deletion Notes: Old dysfunctional and Unserviceable items disposed off under Buy Back mode as per Rule 162 of GFR, 2005 [3 nos. Multi-functional colour Printer (Rs.21,000/- each) and 1 no. Office Vehicle (Rs.6,34,774) total sale value of Rs. 6,37,774/-, total net amounting to Rs. 6,34,773/- refer net block "Deletion/Adjustment" and Rs. 7,48,843/- for Constructions relating to Material Store Rooms, SWT Training Shed, Visitor Parking, Rain Water Harvesting, Signal etc., kept under CWIP after completing deleted/adjusted and transferred to Infrastructure Facilities).

*[Signature]*  
**A.D. (F&A)**

*[Signature]*  
**Director General**



**DDG (F&A)**



**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018**

(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2018	31st March, 2017
<b>A. CURRENT ASSETS:</b>		
Sundry Debtors	3,00,80,233	2,49,89,651
<b>INVENTORIES</b>		
Stock of Stationery	2,05,652	1,97,613
Stock of Wind Atlas Book	4,57,346	4,57,346
Stamps in Hand	24,319	14,009
Closing Stock	23,08,945	50,03,584
<b>BANK BALANCES:</b>		
With Scheduled Banks:		
In Current Account	13,57,22,855	20,53,693
Savings Bank Account	12,58,85,767	6,05,30,139
Deposits Account	59,12,50,000	57,45,00,000
In Welfare Fund IDBI Account	56,774	7,58,757
In Savings Bank Account (SRRA-IE)	67,07,189	2,57,59,934
In Deposit Account (SRRA-IE)	2,50,00,000	-
Cash in Hand (Canteen)	4,77,672	-
<b>TOTAL (A)</b>	<b>91,81,76,751</b>	<b>69,42,64,726</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>		
<b>Advances and other amounts recoverable in cash or in kind or for value to be received:</b>		
On Capital Account	-	36,42,050
Prepayments	19,50,122	13,48,789
Interest Accrued On Deposit	47,93,134	10,47,753
Interest Accrued On NE Grant	63,377	46,74,982
Advances	42,75,929	-
Balance With Govt. Authority - TDS	2,13,15,874	1,18,69,064
Consultancy WIP	46,86,309	1,40,42,023
<b>TOTAL (B)</b>	<b>3,70,84,745</b>	<b>3,66,24,661</b>
<b>GRAND TOTAL { (A)+(B) }</b>	<b>95,52,61,496</b>	<b>73,08,89,387</b>

For National Institute of Wind Energy

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

  
R. Girrajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

  
Shrayan Gattupalli  
Partner  
Membership No.226441



**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH, 2018**

(Amount in Rs.)

<b>SCHEDULE 6 - INCOME FROM SALES / SERVICES</b>	<b>31st March, 2018</b>	<b>31st March, 2017</b>
<b>Income from Services</b>		
Income from Scientific & Technical Consultancy Services	11,12,95,405	6,04,27,000
Income from Scientific & Technical Consultancy Services (SRRA-IE)	80,000	-
Energy receipts	3,56,01,480	2,00,40,766
<b>TOTAL</b>	<b>14,69,76,885</b>	<b>8,04,67,766</b>
<b>SCHEDULE 7 - INCOME FROM PUBLICATION</b>		
Sale of Books & Reports	11,917	73,850
Receipts from processing & handling Time-series data	-	39,17,081
<b>TOTAL</b>	<b>11,917</b>	<b>39,90,931</b>
<b>SCHEDULE 8 - INTEREST EARNED</b>		
- On Term Deposits with Scheduled Banks	1,77,61,445	2,53,36,467
- On Savings Bank account with Scheduled Banks	28,99,273	21,93,487
<b>TOTAL</b>	<b>2,06,60,718</b>	<b>2,75,29,954</b>
<b>SCHEDULE 9 - OTHER INCOME</b>		
Interest Received - Others	26,887	20,267
Interest Received - TDS	-	17,38,297
Participation Fees	1,65,16,042	1,60,71,240
Processing Fees: Certification	-	48,62,000
Registration Fees	4,41,186	7,85,000
Miscellaneous Income	87,72,715	82,29,398
Profit on Sale of Asset	-	2,321
<b>TOTAL</b>	<b>2,57,56,830</b>	<b>3,17,08,523</b>

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)

  
K. Balaraman  
Director General

  
Shraavan Gattupalli  
Partner  
Membership No.226441





**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100


**SCHEDULE 10 - ESTABLISHMENT EXPENSES**

(Amount in Rs.)

ADMINISTRATION AND R&D STAFF	31st March, 2018	31st March, 2017
Salaries and Allowances	4,56,89,596	4,10,12,164
Bonus & Ex-gratia	(1,34,994)	63,611
Contribution to Provident Fund (EPF)	40,97,102	41,60,177
Contribution to Pension & Gratuity (With LIC)	57,26,328	13,77,151
Incentives to Employees	20,000	16,000
Leave travel concession	1,05,041	6,56,469
Children Education Allowance	5,31,264	5,78,475
Medical reimbursement	8,50,111	6,50,923
Newspaper reimbursement	26,471	37,756
Leave Salary ( Contribution to LIC)	19,84,163	33,84,350
LIC Admin. Charges (Gratuity & Leave Encashment)	1,54,336	1,50,005
LIC Administrative Charges (Leave Encashment)	2,21,124	-
Services Incentives	31,138	-
Staff welfare expenses	5,18,042	4,06,524
Earned Leave Encashment (For LTC)	62,603	-
Employer Contbn to Lease Rent	23,910	1,87,767
Employees Contbn to Lease Rent	34,290	-
Leave Salary Contribution (Foreign Services)	-	28,491
Pension Contribution (Foreign Services)	-	34,680
Special Incentives - Reversal of Provision	(64,74,100)	-
<b>TOTAL</b>	<b>5,34,66,426</b>	<b>5,27,44,543</b>

For National Institute of Wind Energy

  
R. Girirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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


  
Shrayan Gattupalli  
Partner  
Membership No. 226441




**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100  
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH, 2018**

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2018	31st March, 2017
Advertisement and Publicity	3,84,456	2,10,721
Auditors Remuneration	70,000	65,000
Bio-Gas Expenses	31,000	1,31,005
Electricity and Power	32,59,719	31,63,362
Expenses on Books, DATA & Periodicals	25,84,239	30,19,548
Expenses on Fees (Sitting Fees & Honorarium)	1,43,000	24,000
Expenses on Seminar & Meetings	43,08,051	37,22,858
Guest House Maintenance	10,685	28,846
Hospitality Expenses	1,84,059	1,10,474
Office Expenses and Maintenance	1,73,58,038	2,09,71,666
Other Expenses (Hindiprom, OLACT, BKCharg)	2,40,303	4,42,460
Postage and Courier	2,67,464	3,97,847
Printing and Stationery	17,54,588	14,42,110
Professional Charges	8,04,992	8,19,758
Rates and Taxes/Licence Fee	10,34,825	18,77,860
Repairs	41,04,296	51,24,929
Security Charges	61,49,815	46,18,914
Telephone and Communication Charges	17,47,642	14,18,184
Training and Development	9,04,443	18,04,138
Travel & Taxi hire	5,48,188	8,46,888
Vehicles Running and Up Keeping	7,91,552	9,66,866
Water Charges	6,57,035	6,78,415
Yoga Activity Expenses	92,500	3,15,792
Profit/Loss on Exchange Fluctuation	2,302	(436)
Ineligible Input Tax Credit - GST	91,85,636	-
Insurance	235	72,344
RCM - Input Tax Credit - GST (Un-Registered Suppliers)	11,56,566	-
Parliamentary/Standing Committee Expenses	6,04,613	10,82,946
<b>TOTAL (A)</b>	<b>5,83,80,241</b>	<b>5,33,56,495</b>
<b>CONSULTANCY PROJECT EXPENSES</b>		
Expenses on consultancy project (B)	4,91,99,874	6,83,13,835
<b>GRAND TOTAL { (A)+(B) }</b>	<b>10,75,80,116</b>	<b>12,16,70,330</b>

For National Institute of Wind Energy

  
R Girirajan  
Asst. Director (F&A)

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

  
K. Balaraman  
Director General

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

  
Shriharan Gattupalli  
Partner  
Membership No. 226441




**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE, Government of India)  
Chennai - 600 100  
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH, 2018**

	(Amount in Rs.)	
SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2018	31st March ,2017
Prior Period Expenses/ Income	-	-
<b>TOTAL</b>	-	-

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)

  
K.Balaraman  
Director General

  
Shrvan Gattupalli  
Partner  
Membership No.226441



# NATIONAL INSTITUTE OF WIND ENERGY

(An Autonomous R&D Institution under MNRE)

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 18<sup>th</sup> February, 1998 and registered as a society under Section 10 of the Tamil Nadu Societies Registration Act, 1975 on 21<sup>st</sup> March, 1998 (further name change as NIWE has been incorporated and fresh certificate obtained from Registrar of Societies vide No.475 of 2014) with the object to serve as the technical focal point for Wind Power Development in India, support Research and Development Programme, assess Wind Resources, establish Standards, Testing and Certification of wind power systems, sub-systems and components and undertake Human Resource Development 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 24.04.2018 recognized NATIONAL INSTITUTE OF WIND ENERGY as a Scientific and Industrial Research Organization for a period up to 31.03.2021. 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.

  
A.D. (F&A)

  
DDG (F&A)

  
Director General





# 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 to 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)	40
Renewable Energy Device – Wind Turbine & Solar Energy System	40

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 as per the uniform format of Accounts for Central Autonomous Bodies from the year 2001-2002.

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

  
AD. (F&A)

  
DDG (F&A)

  
Director General



**NATIONAL INSTITUTE OF WIND ENERGY**  
**(An Autonomous R&D Institution under MNRE)**  
**Government of India, Chennai – 600 100**

- 6.5 Depreciation is not charged on consultancy project assets and the assets are charged as expenditure in the project.
- 6.6 The life time of the equipments such as Cup Anemometer, Wind wane and Mast materials ranges between 12-18 months. Hence the same are fully written off during the year of purchase.

**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 is based on the actual remuneration paid and as per Act. The same is charged off to revenue.

  
AD. (F&A)

  
DDG (F&A)

  
Director General



**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE)  
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.

  
A.D. (F&A)

  
DDG (F&A)

  
Director General



**NATIONAL INSTITUTE OF WIND ENERGY**  
(An Autonomous R&D Institution under MNRE)  
Government of India, Chennai – 600 100

**Schedule 14: Notes forming part of accounts**

**1. Contingent liabilities:**

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

**2. Capital commitments:**

**I.** Government of Tamil Nadu granted permission vide G.O. No.MS.No.89 dated

26.02.2001 to enter-upon land measuring about 4.41 acres at Survey No 657/1A2 at Pallikaranai Village, Tambaram Taluk, Kancheepuram District for construction of Campus and the same was taken possession during March, 2001. The value of land is yet to be fixed by the Government of Tamil Nadu. Pending fixation, a sum of

Rs.18,56,169/- worked out on the basis of market value as per TN G.O Ms.No.206 of Revenue Department dated 19.02.1997 was taken as land value in the accounts for the year 2008-2009. The Construction of building on the aforesaid land was entrusted with CPWD and the building was taken possession during March, 2004.

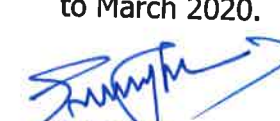
**II.** Tamil Nadu Energy Development Agency granted permission to enter-upon land measuring about 8.64 acres at Ayyanaruthu and Panikerkulam Village, Kovilpatti Taluk, Thoothukudi District for establishment of Wind Turbine Test Station and the same was taken possession during March, 2000. The value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

**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.

  
A.D. (F&A)

  
DDG (F&A)

  
Director General





# NATIONAL INSTITUTE OF WIND ENERGY

(An Autonomous R&D Institution under MNRE)

Government of India, Chennai – 600 100

### 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.70,000/- 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.

### 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 2017-18, 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. 3<sup>rd</sup> 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.

  
A.D. (F&A)

  
DDG (F&A)

  
Director General



# NATIONAL INSTITUTE OF WIND ENERGY

(An Autonomous R&D Institution under MNRE)

Government of India, Chennai – 600 100

## 8. (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	7	12,34,393
Wind Vane	22	2,28,660
Rain gauge	1	18,715
Pyranometer	3	60,551
Relative Humidity	1	31,239
<b>Total</b>	<b>95</b>	<b>24,79,622</b>

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	119	59,36,819
Pressure Sensor	30	6,82,329
Data Logger	29	41,66,243
Wind Vane	76	41,71,069
Temperature Sensor	11	41,633
Rain gauge	1	17,545
Pyranometer	83	14,19,137
Relative Humidity	27	5,83,400
Instruments-Dhanushkodi	7	6,07,452
<b>Total</b>	<b>383</b>	<b>1,76,25,627</b>

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.

  
A.D. (F&A)

  
DDG (F&A)

  
Director General



# NATIONAL INSTITUTE OF WIND ENERGY

(An Autonomous R&D Institution under MNRE)

Government of India, Chennai – 600 100

9. 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.)
<b>Income generated</b>		19,57,15,295
<b>Less: Salary component of service functions</b>	5,34,66,426	11,68,09,207
Consultancy Project Expenses	4,91,99,874	
Transfer to Capital fund	91,39,323	
Stock of Materials	50,03,584	
<b>Balance transferred to General Reserve Fund</b>		7,89,06,088

10. As per the approval of 8<sup>th</sup> meeting of GC, NIWE held on 14/12/2001 & pursuant to the agreement entered into with the client /manufacturers, NIWE is entitled to retain the entire energy receipts realized and for the financial year 2017-18, a sum of Rs.35,60,140/- (Ref: Energy Receipt - Sch.6) has been earned.
11. The total interest income earned is **Rs.3,31,41,487/-**. Out of this **Rs.1,24,80,769/-** (Ref: I&E,3.1.1, 3.1.2, 3.2.1,3.2.2 & 3.2.3) is earned from CFA (Wind & Solar) shown under un-utilized grants and balance **Rs. 2,06,60,718/-** (Ref: Sch.8) is shown under income and expenditure.
12. The figures shown in the accounts are rounded off to the nearest rupee.
13. The previous year figures are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
14. Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31<sup>st</sup> March, 2018 and Income and Expenditure Account for the year ended on that date.

## Signatures to Schedule 1 to 14

For NATIONAL INSTITUTE OF WIND ENERGY

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

  
R Girirajan  
Asst. Director (F&A)

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

  
K.Balaraman  
Director General

  
Shравan Gattupalli  
Partner  
Membership No.226441

Place: Chennai – 600 100

Date: 04.09.2018

