

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 31.03.2020, 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 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 of Indian laws and the Rules made thereunder. We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform



the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements.

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

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

Opinion:

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

- i. In the case of Balance Sheet, of the state of affairs of the above-mentioned Institution as at 31st March, 2020;
- 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.

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, Goods & Services Tax as well as compliance of the respective laws and other material statutory dues applicable to it with the appropriate authorities

For Rajesh and Ganesh

Chartered Accountants

(Firm Registration No: 008640S)



Rajesh Srinivasan

Partner

Membership No: 208090

UDIN: 20208090AAAACB4557



Place: Chennai

Date: 07th December, 2020

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, 2020

(Amount in Rs.)


FUND AND LIABILITIES	Schedule	31st March, 2020	31st March, 2019
CAPITAL ASSET FUND	1	26,75,46,544	23,07,03,992
RESERVES AND SURPLUS	2	44,49,51,924	42,67,59,782
CURRENT LIABILITIES AND PROVISIONS	3	31,05,63,950	29,65,43,319
TOTAL		1,02,30,62,418	95,40,07,093
ASSETS			
FIXED ASSETS			
(a) Created out of Central Governments Grants	4	24,52,98,185	17,88,58,380
(b) Out of Internal Generation Grants		2,22,48,359	5,18,45,612
CURRENT ASSETS, LOANS AND ADVANCES	5	75,55,15,874	72,33,03,101
TOTAL		1,02,30,62,418	95,40,07,093
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		


For National Institute of Wind Energy

As per our Report attached

Rajesh & Ganesh
 Chartered Accountants
 Firm Regn No.008640S


 R Girirajan
 Asst. Director (F&A)


 J.C. DAVID SOLOMON
 Division Head (F&A)


 Dr K. Balaraman
 Director General


 S. Rajesh
 Partner
 Membership No. 208090



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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MAR'2020

INCOME	Schedule	CFA - Revenue	MOM - Revenue	IWSRA - Revenue	NE Region	SRRR	Hybridize	TOTAL GRANTS 31/03/2020 (1+2+3+4+5+6)	IE 31/03/2020	TOTAL GRANTS 31/03/2019	IE 31/03/2019
Income from Services	6	-	-	-	-	-	-	-	12,89,15,229	-	10,30,84,217
Income from publication	7	-	-	-	-	-	-	-	-	-	1,04,670
Interest Earned	8	-	-	-	-	-	-	-	2,39,02,437	84,56,581	2,47,25,087
Other Income	9	-	-	-	-	-	-	-	3,27,92,371	-	2,74,20,560
Interest Earned & Other Income (Grant)		5,79,389	19,21,659	2,43,658	-	3,43,614	43,727	31,32,047	-	-	-
Grants from Government of India allocated for Revenue expenditure during the year	3.1	10,50,00,000	-	-	2,33,609	36,00,000	39,06,992	11,27,40,601	-	2,18,64,114	-
Grants - Adjustment previous year payment	3.1	3,79,70,223	-	-	27,29,748	-	-	4,06,99,971	-	-	-
Closing stock		-	-	-	-	-	-	-	-	-	15,25,070
TOTAL (A)		14,35,49,611	19,21,659	2,43,658	29,63,357	39,43,614	39,50,719	15,65,72,618	18,56,10,037	3,03,20,695	15,68,59,604
EXPENDITURE											
Opening stock		-	-	-	-	-	-	-	15,25,070	-	23,08,945
Establishment Expenses	10	-	4,08,76,775	35,78,527	29,63,357	1,77,60,900	70,277	6,52,49,836	-	3,81,96,238	-
Consultancy Project Expenses	11 (b)	19,85,962	-	7,46,876	-	-15,83,106	-	11,49,732	-	4,72,86,177	-
Other Administrative Expenses	11 (a)	5,79,71,491	-	2,70,423	-	2,81,333	-	33,51,458	-	4,81,21,865	-
Expenditure from Grants		-	-	-	-	-	-	8,42,94,167	-	1,88,55,822	-
On Advances/Deposits/Prepaid /EMD SD,FG's etc.,	3.1	-	4,08,76,775	35,78,527	29,63,357	1,77,60,900	70,277	6,52,49,836	-	3,81,96,238	-
Refunded to Ministry		19,85,962	-	7,46,876	-	-15,83,106	-	11,49,732	-	4,72,86,177	-
In house project expenditure		8,42,94,167	27,99,702	2,70,423	-	2,81,333	-	33,51,458	-	4,81,21,865	-
TOTAL (B)		14,42,51,620	4,36,76,477	45,95,826	29,63,357	1,84,59,127	70,277	21,20,16,684	16,73,45,206	21,71,60,217	13,82,95,687
Balance being excess of Income over Expenditure (A-B)		-	-	-	-	-	-	-	1,82,64,831	-	1,85,63,917
Add: Opening Balance B/f (C)	3.1	-10,69,134	6,28,62,397	71,64,344	2,33,609	1,19,45,911	-	8,09,37,127	-	26,98,10,665	-
Prior period adjustment	12	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Asset Fund (D)	4	-	-	-	-	-	-	-	1,61,988	-	49,06,858
Transfer to Welfare Fund		-	-	-	-	-	-	-	-	-	-
BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND (A-(B+D))		-	-	-	-	-	-	-	1,81,02,843	-	1,36,57,059
UNUTILIZED GRANTS OUT OF GOVT. GRANTS FOR REVENUE EXPENDITURE (C+A)-B		-7,02,009	2,09,07,579	28,12,176	-	-5,63,602	38,80,442	2,63,28,587	-	8,30,71,143	-
SIGNIFICANT ACCOUNTING POLICIES											
NOTES ON ACCOUNTS											

For National Institute of Wind Energy

[Signature]
R. Girirajan
Asst. Director (F&A)

[Signature]
J.C. DAVID SOLOMON
Division Head (F&A)

[Signature]
Dr. K. Balaraman
Director General



As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No 008644S
[Signature]
S. Rajesh
Partner
Membership No 200090

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MAR'2020

		(Amount in Rs.)					
SCHEDULE 1 - CAPITAL ASSET FUND		CFA Capital	NE Region	SRRA	IE	31.03.2020	31.03.2019
Opening Balance							
Balance as at the beginning of the year		11,93,96,929	27,50,878	5,67,10,575	5,18,56,024	23,07,14,406	35,04,31,469
ADD : Prior period adjustment		-	-	-	-	-	-
ADD : Addition from Capital Grant		14,23,64,329	44,04,655	-	-	14,67,68,984	-
Add : Addition from Internal Revenue Generation prior years		-	-	-	-	-	-
Add : Addition from Capital Grants SRRA		-	-	35,282	-	35,282	7,22,531
Add : Addition from Capital Grants MNRE		-	-	-	-	-	2,06,58,145
Add : Addition from Capital Grants MoM		-	-	-	-	-	-
Add : Addition from Internal Revenue Generation		-	-	-	1,61,988	1,61,988	49,23,952
Less : Deletion from Internal Revenue Generation		-	-	-	17,096	17,096	-
Less: Deletion from Capital Grants		1,09,843	-	-	-	1,09,843	31,963
Less: Deletion from Internal Revenue Generation		-	-	-	-	-	-
Less: Deletion from Capital Grants SRRA		-	-	19	-	19	54,485
Less: Depreciation on assets purchased out of Grants MNRE		4,33,45,289	9,00,815	-	-	4,42,46,104	3,30,68,067
Less: Depreciation on assets purchased out of Internal generation		-	-	-	2,97,52,555	2,97,52,555	5,91,18,183
Less: Depreciation on assets purchased out of Grants SRRA		-	-	3,60,08,498	-	3,60,08,498	5,37,59,408
TOTAL		21,83,06,126	62,54,718	2,07,37,340	2,22,48,360	26,75,46,544	23,07,03,992

For National Institute of Wind Energy


R Girirajan
Asst. Director (F&A)


J.C. DAVID SOLOMON
Division Head (F&A)


Dr. K. Balaraman
Director General

As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No.008640S


S. Rajesh
Partner
Membership No.208090



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MAR'2020

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2020	31st March, 2019
General Reserve Fund		
Balance at the beginning of the year	42,58,69,075	41,22,12,016
Addition during the year being surplus	1,81,02,843	1,36,57,059
	44,39,71,918	42,58,69,075
Welfare Fund (General Reserve)	9,80,006	8,90,707
TOTAL	44,49,51,924	42,67,59,782

For National Institute of Wind Energy


As per our Report attached

Rajesh & Ganesh

Chartered Accountants

Firm Regn No.0086408


R Girirajan
Asst. Director (F&A)


J.C. DAVID SOLOMON
Division Head (F&A)


Dr. K. Balaraman
Director General


S. Rajesh
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Membership No. 208090



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR/2020

		(Amount in Rs.)									
SCHEDULE	SCHEDULE	CFA-Capital	CFA-Revenue	NE Region	MOM	IWSRA	SRRA	Hybridize	IE	31st March, 2020	31st March, 2019
SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:											
A. CURRENT LIABILITIES											
	Sundry Creditors for expenses:		2,99,559						22,96,898	25,96,457	8,25,738
	Expenses payable								23,37,727	23,37,727	32,44,874
	Salary Payable								35,33,268	35,33,268	33,29,801
	Security Deposit, EMD & PG								2,33,12,600	2,33,12,600	2,40,54,261
	Advances Received on Projects								13,36,78,217	13,36,78,217	8,66,56,837
	Statutory Liabilities			1,17,721					1,35,20,812	1,35,38,533	26,83,688
	Other Current Liabilities	2,82,06,921	1,35,59,153						3,99,308	4,21,65,381	19,13,950
	Other Payables	18,56,169							2,125	18,58,294	
	NIWE-IREDA Award Fund	1,14,50,132								1,14,50,132	1,11,10,064
	Welfare Fund Payable										2,125
	TOTAL (A)	4,15,13,222	1,38,58,712	1,17,721					17,90,80,955	23,45,70,610	13,38,21,338
UN UTILISED GRANTS											
	Central Finance Assistance MNRE (Grants-in-Aid)				4,03,00,948	2,38,04,739		38,80,442		6,78,88,567	15,39,54,413
	Earmarked Projects SRRA USP	6,04,447	-7,02,009				-5,69,602			-5,69,602	
	TOTAL (B)	6,04,447	-7,02,009		4,03,00,948	2,38,04,739	-5,69,602	38,80,442		6,73,18,965	15,39,54,413
	TOTAL { (A)+(B) }	4,21,17,668	1,31,56,703	1,17,721	4,03,00,948	2,38,04,739	-6,69,602	38,80,442	17,90,80,955	30,18,89,575	28,77,75,751
B. PROVISIONS											
	Gratuity								39,52,531	39,52,531	73,23,408
	Leave Encashment								47,21,844	47,21,844	14,44,159
	Bonus & Ex-gratia										
	TOTAL (C)								86,74,375	86,74,375	87,67,568
	GRAND TOTAL { (A)+(B)+(C) }	4,21,17,668	1,31,56,703	1,17,721	4,03,00,948	2,38,04,739	-5,69,602	38,80,442	18,77,55,330	31,05,63,950	29,65,43,319

For National Institute of Wind Energy

J.C. David Solomon
J.C. DAVID SOLOMON
Division Head (F&A)

R. Girirajan
R. Girirajan
Asst. Director (F&A)

Dr. K. Balaraman
Dr. K. Balaraman
Director General



As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No 0086405
Rajesh
S. Rajesh
Partner
Membership No 208090

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2020

	CFA-Capital	CFA REVENUE	NE Region	MOM CAPITAL	MOM REVENUE	IWSRA CAPITAL	IWSRA REVENUE	SRRA	HYBRIDIZE	As on 31.03.2020	As on 31.03.2019
SCHEDULE 3.1 - UNUTILISED GRANT - CFA											
Balance as at the beginning of the year	(9,17,905)	(10,69,314)	29,76,070	4,18,66,469	6,26,62,397	2,99,34,707	71,64,344	1,19,45,911		15,45,63,679	50,72,76,829
Add: Grants received during the year	12,50,00,000	10,50,00,000						36,00,000	39,06,992	23,75,06,992	2,18,64,114
Add: Misc. Income on Grants	5,88,612							62,281		6,50,893	5,36,417
Add: Interest Earned on Grants	4,40,856	1,79,389		12,81,106	19,21,659	11,49,811	2,43,658	2,81,333	43,727	55,41,539	2,21,58,109
Add: Interest Accrued on Grants											4,63,031
Add: Profit on Sale of Assets	4,22,274									4,22,274	21,514
Less: Grants from Government of India allocated for Capital						87,57,248				3,06,44,985	
Less: Grants from Government of India allocated for Revenue expenditure				2,18,87,737							
Less: Grants from Government of India allocated for NER		5,47,42,093			4,08,76,775		35,78,527		70,277	9,97,67,672	9,87,93,024
Less: Grants from Government of India allocated for SRRA			29,63,360					1,77,25,637		3,23,32,856	
Less: Expenditure relating to Grants from Government of India for the inhouse projects during the year	7,99,485	4,91,53,342								4,99,52,827	1,88,55,822
Less: Transfer to capital asset fund	8,44,81,228									8,45,16,491	2,13,34,356
Less: Interest earned on Grants refunded to Ministry				18,66,469	27,99,702	13,34,707	2,70,423	35,263		65,52,634	12,45,19,235
TOTAL (A)	1,08,85,628	2,14,639	12,710	1,93,93,369	2,09,07,579	2,09,92,563	35,59,052	-21,52,708	38,80,442	7,76,91,275	28,87,74,549
Add: Expenses Payable		2,12,400						9,104		2,21,504	64,04,426
Add: Security Deposits & Performance Guarantee								15,98,581		15,98,581	22,86,482
Add: Sundry Creditors		-1,30,053					2,124	-17,551		-1,45,480	21,30,299
Less: Advances paid	1,11,97,086	20,68,309	12,710				7,49,000	79,130		1,41,06,235	14,08,08,473
Add: Other Current Liabilities	9,17,905	10,69,314								19,87,219	
Less: Deposits								500		500	40,33,970
Less: Prepaid Expenses											10,15,789
Add: Salary Payable / EPF Payable								72,602		72,602	1,56,889
TOTAL (B)	-1,02,79,181	-9,16,648	-12,710	1,93,93,369	2,09,07,579	2,09,92,563	28,12,176	15,83,106	38,80,442	-1,03,72,309	-13,48,20,136
GRAND TOTAL { (A)+(B) }	6,04,447	(7,02,009)						(5,69,602)		6,73,18,966	15,39,54,413

(Amount in Rs.)

For National Institute of Wind Energy

As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No. 008669



[Signature]
Dr. K. Balaraman
Director General

[Signature]
J.C. DAVID SOLOMON
Division Head (F&A)

[Signature]
R. Girisajan
Asst. Director (F&A)

Memorandum No. 208090

NATIONAL INSTITUTE OF WIND ENERGY
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Fixed Assets 2019-2020

Description of Assets	Amount in Rs.											
	Gross Block					Depreciation					Net Block	
	As on 01.04.2019	Addition	Deletion/ Adjustment	As on 31.03.2020	As on 01.04.2019	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2020	As on 31.03.2020	As on 31.03.19	
Schedule 4 - Fixed Assets												
Out of Grants (CFA)												
Land	1,15,79,939	-	-	1,15,79,939	-	-	-	-	-	-	1,15,79,939	1,15,79,939
Building	7,31,28,434	-	-	7,31,28,434	-	-	-	-	-	-	1,23,20,735	1,41,29,771
Furniture & Fitting	1,27,08,002	2,85,311	-	1,29,93,313	5,89,98,663	18,05,036	-	-	6,08,07,699	-	20,43,140	24,21,354
Infrastructure Facilities	14,00,75,984	6,63,46,062	4,21,257	20,60,00,677	7,96,41,232	2,27,45,172	3,11,692	108	10,20,74,820	10,39,25,828	6,04,34,648	6,04,34,648
DANIDA Instruments & Computers (Free of Cost)	1,26,69,970	-	-	1,26,69,970	1,26,69,949	-	-	-	1,26,69,949	-	21	21
MINRE Asset (Free of Cost)	21,445	-	-	21,445	-	-	-	-	21,444	-	1	1
Computers	12,00,29,843	3,14,96,682	1,04,07,176	14,11,19,349	10,85,32,695	1,59,31,745	1,04,07,047	15,96,160	11,24,61,233	2,86,58,115	1,14,97,148	1,14,97,148
Vehicles	42,16,143	-	4,85,275	37,30,868	32,34,602	2,45,227	4,85,274	-	29,94,575	7,36,293	9,81,521	9,81,521
R&D Wind Turbine	10,98,26,430	-	-	10,98,26,430	10,98,26,415	-	-	-	10,98,26,415	-	15	15
Infrastructure Facilities	3,20,10,460	72,952	-	3,20,10,460	1,75,43,211	28,42,853	-	-	2,01,86,321	1,18,97,348	1,44,67,249	1,44,67,249
Books	14,29,742	8,04,290	-	14,29,742	6,89,523	9,03,878	-	-	15,93,401	6,40,632	7,40,219	7,40,219
Capital Work in Progress	31,45,038	4,33,59,023	-	4,65,04,060	-	-	-	-	-	4,65,04,060	31,45,038	31,45,038
TOTAL (A)	52,08,41,431	14,23,64,319	1,13,13,708	65,10,14,658	40,13,96,859	4,49,41,435	1,12,04,013	16,43,810	43,35,86,029	21,83,06,127	11,93,96,925	11,93,96,925
Out of Grants (NER)												
Instruments & Equipments (All)	33,95,155	44,04,655	-	77,99,810	6,44,277	9,00,815	-	-	15,45,092	62,54,718	27,50,878	27,50,878
Total (B)	33,95,155	44,04,655	-	77,99,810	6,44,277	9,00,815	-	-	15,45,092	62,54,718	27,50,878	27,50,878
Out of Internal Generation (IE)												
Computers	1,21,70,827	50,703	-	1,22,21,530	1,18,00,819	2,21,874	-	1,000	1,20,23,693	1,97,837	3,69,009	3,69,009
R&D Wind Turbine	22,22,55,060	-	-	22,22,55,060	19,72,86,862	2,49,68,196	-	-	22,22,55,058	2	2,49,68,198	2,49,68,198
WTTs Land	57,01,000	-	-	57,01,000	-	-	-	-	-	57,01,000	57,01,000	57,01,000
INFRASTRUCTURE FACILITIES	4,86,757	-	-	4,86,757	77,061	49,876	-	-	1,26,937	3,71,820	4,21,696	4,21,696
Vehicle (All)	48,74,209	-	-	48,74,209	20,90,479	6,12,191	-	-	27,02,670	21,71,539	27,83,730	27,83,730
Project Vehicle & Battery Operated Vehicle	-	-	-	-	-	-	-	-	-	-	-	-
Instruments & Equipments (All)	2,49,43,535	90,745	-	2,50,34,280	75,89,928	36,24,192	-	-	1,14,14,120	1,36,20,160	1,73,65,493	1,73,65,493
Instruments & Equipments	2,09,66,934	90,745	-	2,10,57,679	64,00,856	37,93,308	-	-	95,94,164	1,14,63,515	1,45,66,078	1,45,66,078
Instruments & Equipment (Jyoti)	3,500	-	-	3,500	3,500	-	-	-	-	-	-	-
Instruments & Equipment (50M Mast)	6,97,468	-	-	6,97,468	5,92,321	1,04,620	-	-	6,96,941	527	1,05,147	1,05,147
Instruments & Equipment (10M R&D Mast)	11,999	-	-	11,999	7,397	1,800	-	-	9,197	2,602	4,602	4,602
Instruments & Equipment - TESTING	44,240	-	-	44,240	2,677	41,563	-	-	44,240	-	41,563	41,563
Instruments & Equipment - SRRA-IE	32,19,394	-	-	32,19,394	5,83,177	4,82,901	-	-	10,66,078	21,53,316	26,36,217	26,36,217
Instruments & Equipments	17,084	20,540	-	37,624	5,207	22,638	-	-	27,853	9,781	11,887	11,887
Furniture & Fittings	3,85,272	-	-	3,85,272	1,80,674	28,378	-	-	2,09,052	1,76,220	2,04,598	2,04,598
Total (C)	27,08,62,848	1,61,988	-	26,53,06,742	21,90,11,030	2,97,47,345	-	1,000	24,87,59,383	2,22,48,359	5,18,46,611	5,18,46,611
Solar Radiation Resource Assessment - Unified Solar Project (SRRA)												
Computers (USP)	77,75,999	-	14,97,712	62,78,287	72,87,893	4,06,239	14,97,695	3,43,843	58,52,594	4,25,693	4,88,106	4,88,106
Furniture & Fitting (USP)	12,79,997	-	-	12,79,997	8,18,878	97,064	-	-	9,15,942	3,64,055	4,61,119	4,61,119
Instruments & Equipments (USP)	41,51,000,991	35,282	-	41,51,36,273	36,13,74,102	3,54,43,465	-	-	39,68,17,567	1,83,18,705	5,37,26,889	5,37,26,889
Infrastructure Facilities (USP)	40,55,703	-	-	40,55,703	20,21,242	4,05,573	-	-	24,26,815	16,28,887	20,34,461	20,34,461
Total (D)	42,82,12,690	35,282	14,97,712	42,87,50,260	37,15,02,115	3,63,52,341	14,97,695	3,43,843	40,60,12,918	2,07,37,340	5,67,10,575	5,67,10,575
Current Year Figures (A+B+C+D)	1,22,33,12,125	14,69,66,244	1,28,11,420	1,35,08,71,470	99,25,54,282	11,19,41,936	1,27,01,708	19,88,653	1,08,99,05,422	26,75,46,544	23,07,03,992	23,07,03,992
Previous Year Figures	1,19,73,00,995	2,63,04,629	2,93,499	1,22,33,12,125	84,68,76,646	14,59,85,786	2,54,295	-	99,26,08,137	23,07,03,992	35,04,24,349	35,04,24,349

For National Institute of Wind Energy

Aarjoun
J.C. DAVID SOLOMON
Division Head (F&A)

R. Girirajan
R. Girirajan
Asst. Director (F&A)



As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No. 0086406
Rajesh
S. Rajesh
Partner
Membership No. 208090

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 MAR'2020

	CFA-Capital	CFA-Revenue	NE Region	MOM	IWSRA	SRRA	Hybridize	IE	31st March, 2020	31st March, 2019
SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES										
A. CURRENT ASSETS:										
Sundry Debtors	-	-	-	-	-	-	-	6,58,53,113	6,58,53,113	5,28,29,596
Inventories										
Stock of Stationery	-	-	-	-	-	-	-	-	-	-
Stock of Stores and Spares	-	-	-	-	-	-	-	-	-	1,73,407
Stock of Wind Atlas Book	-	-	-	-	-	-	-	-	-	-
Cheques in hand	-	-	-	-	-	-	-	4,57,346	4,57,346	4,57,346
Stamps in hand	-	-	-	-	-	-	-	-	-	-
Closing Stock	-	-	-	-	-	-	-	-	-	1,856
Bank Balances:										
With Scheduled Banks:										
In Current Account	-	-	-	-	-	-	-	-	-	-
In Savings Bank Account	26,38,941	17,29,425	-	4,03,00,948	2,38,05,883	27,04,887	38,80,483	10,38,91,552	17,89,52,119	93,200 (457,699)
In Cash	-	-	-	-	-	-	-	-	-	20,04,52,703
In Deposit Account	1,00,00,000	-	-	-	-	-	-	42,38,95,951	43,38,95,951	6,735
TOTAL (A)	1,26,38,941	17,29,425	-	4,03,00,948	2,38,05,883	27,04,887	38,80,483	59,41,91,163	67,92,51,729	68,06,27,680
B. LOANS, ADVANCES AND OTHER ASSETS										
Advances and other amounts recoverable in cash or in kind or for value to be received:										
a) Prepayments	-	-	-	-	-	-	-	-	-	5,25,687
b) Interest accrued on term deposits	-	-	-	-	-	-	-	4,73,975	4,73,975	37,61,941
c) Advances	2,82,06,921	1,23,63,216	13,29,000	-	-	3,27,269	-	50,00,245	4,72,26,651	95,96,919
d) Consultancy WIP	-	-	-	-	-	-	-	36,58,391	36,58,391	50,82,655
e) Balance with Govt. Authority - TDS	3,36,917	3,208	-	-	-	3,50,691	-	2,42,14,312	2,49,05,127	2,37,08,218
TOTAL (B)	2,85,43,838	1,23,66,424	13,29,000	-	-	6,77,960	-	3,33,46,923	7,62,64,145	4,26,75,421
GRAND TOTAL { (A)+(B) }	4,11,82,778	1,40,95,849	13,29,000	4,03,00,948	2,38,05,883	33,82,847	38,80,483	62,75,38,086	75,55,15,874	72,33,03,101

For National Institute of Wind Energy

R. Gopinathan
R. Gopinathan
Asst. Director (F&A)

Angan
J.C. DAVID SOLOMON
Division Head (F&A)

K. Balaraman
Dr. K. Balaraman
Director General



As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No 008640S

Rajesh
S. Rajesh
Partner
Membership No 2080090

NATIONAL INSTITUTE OF WIND ENERGY
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Chennai - 600 100


SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Amount in Rs.

	31st March, 2020	31st March, 2019
SCHEDULE 6 - INCOME FROM SALES / SERVICES		
Income from Services		
Income from Scientific & Technical Consultancy Services	9,60,31,479	6,88,81,199
Energy receipts	3,28,83,750	3,42,03,018
TOTAL	12,89,15,229	10,30,84,217
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	-	1,04,670
TOTAL	-	1,04,670
SCHEDULE 8 - INTEREST EARNED		
On Term Deposits with Scheduled Banks	2,28,25,013	2,24,51,939
On Savings Bank account with Scheduled Banks	10,77,424	22,73,148
TOTAL	2,39,02,437	2,47,25,087
SCHEDULE 9 - OTHER INCOME		
Interest Received	-	17,952
Participation Fees	3,11,45,613	2,38,24,754
Registration Fees	1,20,000	3,30,000
Miscellaneous Income	15,26,758	31,75,472
Application Fees	0	72,381.86
TOTAL	3,27,92,371	2,74,20,560
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION AND R&D STAFF		
Salaries and Allowances	5,65,85,435	5,10,38,845
Contribution to Provident Fund (EPF)	55,42,381	46,69,325
Contribution to Pension & Gratuity (With LIC)	(24,71,779)	72,79,514
Incentives to Employees	-	10,000
Leave travel concession	3,11,368	18,86,300
Children Education Allowance	9,32,815	2,02,500
Medical reimbursement	1,73,985	7,66,922
Newspaper reimbursement	1,55,840	1,23,073
Leave Salary (Contribution to LIC)	48,32,113	16,45,312
LIC Admin. Charges (Gratuity & Leave Encashment)	2,46,533	4,20,643
Staff welfare expenses	41,256	43,200
TOTAL	6,63,49,947	6,80,85,635

For National Institute of Wind Energy


R Girirajan
Asst. Director (F&A)


J.C. DAVID SOLOMON
Division Head (F&A)


Dr. K. Balaraman
Director General

As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No. 00664/S

S. Rajesh
Partner
Membership No. 208090

NATIONAL INSTITUTE OF WIND ENERGY
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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST
MARCH, 2020**


(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2020	31st March, 2019
Advertisement and Publicity	11,10,154	6,73,347
Auditor's Remuneration	82,600	75,000
Bio Gas Expenses	8,000	22,938
Electricity and Power	30,14,447	25,30,040
Expenses on Books, Data & Periodicals	42,12,132	13,16,296
Expenses on Fees (Sitting Fees & Honorarium)	2,67,994	4,04,400
Expenses on Seminar & Meetings	54,61,361	88,37,572
Hospitality Expenses	1,72,165	4,21,825
Ineligible Input Tax Credit - GST	-	73,54,084
Loss on Exchange Fluctuation	625	29,403.43
Office expenses & Maintenance	1,69,22,448	1,90,11,651
Other Expenses (Hindi Prom.,OLA Act, Bk Chrg.)	3,40,250	5,31,398
Parliamentary / Standing Committee Expenses	8,05,440	10,77,730
Postage & Courier	88,114	2,75,790
Printing and Stationery	17,66,906	17,53,458
Professional Charges	10,85,904	8,28,442
Rates & taxes/ Licence Fee	8,72,721	17,93,367
Repairs (AMC etc.,)	65,48,409	58,64,486
Security Charges	63,41,181	43,01,253
Telephone and Communication Charges	11,31,291	9,06,474
Training and Development	25,96,765	16,76,527
Travel & Conveyance and Taxi hire	38,06,890	38,00,310
Vehicles Running and Up Keeping	6,68,235	7,22,130
Water Charges	6,67,459	4,92,196
TOTAL (A)	5,79,71,491	6,47,00,115
CONSULTANCY PROJECT EXPENSES		
Expenses on In Consultancy Projects (B)	9,94,70,189	6,79,01,108
GRAND TOTAL { (A)+(B) }	15,74,41,680	13,26,01,223

For National Institute of Wind Energy

As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No.008640S


R Girirajan
Asst. Director (F&A)


J.C. DAVID SOLOMON
Division Head (F&A)


Dr.K. Balaraman
Director General


S. Rajesh
Partner
Membership No.208090



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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH, 2020**


(Amount in Rs.)


SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2020	31st March, 2019
Prior Period Expenses/ Income		-
TOTAL	-	-

For National Institute of Wind Energy


As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No.008640S


R Girirajan
Asst. Director (F&A)


J.C. DAVID SOLOMON
Division Head (F&A)


Dr. K. Balaraman
Director General


S. Rajesh
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Membership No.208090




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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

RECEIPTS	FY 2019-20 Amount (Rs.)	FY 2018-19 Amount (Rs.)
I. Opening Balances		
(a) Cheques in hand	-	
(b) Bank balances	-	
i) In Current Account	4,57,699	13,57,22,855
ii) In Savings Bank Account	20,04,52,703	13,26,49,730
iii) In Deposit Accounts	42,56,38,667	59,62,50,000
iv) In Deposit Accounts (SRRA)	-	2,00,00,000
iv) Cash in hand	6,735	4,77,672
(c) Stamps in hand	-	
	62,56,40,406	88,51,00,257
II. Grants Received / Unutilised Grants		
(a) From Government of India for Grant	23,00,00,000	6,56,913
(b) From Government of India for SRRA Project	36,00,000	2,12,07,201
(c) Grants in Aid from DST	39,06,992	
III. Investments Withdrawn		
IV. Interest Received		
(a) On Bank deposits	2,32,05,879	4,57,42,631
(b) On Bank deposits (SRRA)	-	11,40,565
(c) On Savings A/C	64,45,968	
V. Other Income		
(a) Fees for services Including Advances	12,73,71,147	15,55,38,037
(b) Fees for services Including Advances (SRRA)	-	
(c) Income from publications	-	1,04,670
(d) Energy receipts	2,25,09,631	3,42,03,018
(e) Misc. Income	3,63,35,538	2,74,20,560
(f) Misc. Income (including SRRA Income)	-	
(g) Award Fund - IREDA	3,14,941	9,17,271
(h) Subscription	26,250	
VI. Amount borrowed		
VII. Any other receipts		
(a) Fees received in advance on CFA	-	
(b) Fees received in advance on Consultancy projects	2,20,00,000	
(c) Fees received in advance on Consultancy projects (SRRA)	-	
(d) Security deposit / Earnest money deposits received	2,69,18,690	15,64,327
(e) TDS to be remitted	73,53,741	
(f) Expenses/Salary Payable/S.Creditor/Advance	1,84,58,990	
(g) Receivable from Debtors/other payments/Branch division	31,24,87,187	
(h) Advances and Deposits-IE	49,08,961	
(i) Advances and Deposits-Grants	2,43,798	
(j) Other Liabilities	21,38,894	
(k) Sundry Creditors	49,68,546	
(l) Interest Accrued	61,94,765	
(m) Project Advance	4,026	
	84,09,34,954	28,84,95,193
TOTAL	1,46,65,75,360	1,17,35,95,449

For National Institute of Wind Energy


R Girirajan
Asst. Director (F&A)


J.C. David Solomon
Division Head (F&A)


Dr. K. Balaraman
Director General

As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn. No. 008640S


S. Rajesh
Partner
Membership No. 208090



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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

PAYMENTS	FY 2019-20	FY 2018-19
	Amount (Rs.)	Amount (Rs.)
I. Expenses		
(a) Employee related Expenses	5,74,10,058	6,80,85,634
(b) Administrative Expenses	6,84,63,711	6,47,00,115
II. Payments made against funds for various projects		
Out of CFA		
(a) In house R&D project expenses	3,16,07,840	1,88,55,822
Out of Grants for projects		
(a) From Government of India for Grant	2,09,92,687	5,15,87,554
(b) From Government of India (Met-Ocean Measurement)	5,33,78,123	1,37,305
(c) From Government of India (Integrated Wind & Solar Research Assessment)	1,05,67,401	1,37,366
(d) IREDA Award Fund	-	3,64,853
(e) From Government of India - North East Project	-	64,95,407
(f) From Government of India for SRRA Project	1,68,65,410	2,73,22,831
III. Investment and Deposits made		
IV. Expenditure on Fixed assets & Capital Work-in-Progress		
(a) Purchase of Fixed assets including Advances (Grants)	7,85,80,823	10,98,47,101
(b) Purchase of Fixed assets (Internal Generation)	1,41,448	49,23,952
(c) Purchase of Fixed assets (SRRA)	35,282	7,08,174
V. Refund made during the year		
(a) Balance of Grants-in-aid to Government of India	-	12,45,19,235
(b) Interest Earned	65,52,634	
VI. Other Payments		
(a) Refund of Security deposits / Performance Guarantee / Earnest money deposit Internal Generation	3,49,20,825	
(b) Expenditure on Consultancy Projects	8,79,80,266	6,79,01,108
(c) Advance & Deposits from Grants	64,24,536	
(d) Advance & Deposits from SRRA	7,09,807	
(e) Advance & Deposits from Internal Generation	1,21,42,368	
(f) Payment of TDS (Grants)	84,35,113	
(g) Payment of TDS (Internal Generation)	72,58,335	
(h) GST remittance	29,15,071	
(i) Receivable from Debtors/other payments /Branch Division	34,82,52,350	
VII. Changes in Working Capital		22,62,964
VIII. Closing Balances		
(a) Cheques in hand	-	
(b) Bank Balances:		
i) In Current Account	93,200	4,57,699
ii) In Savings Bank Account	17,89,52,120	20,05,58,325
iii) In Deposit Accounts	43,38,95,951	42,56,38,666
(c) Cash in hand (NIWE Canteen)	-	6,735
(d) Stamps in hands		
TOTAL	1,46,65,75,360	1,17,35,95,449

For National Institute of Wind Energy


R Girirajan
Asst. Director (F&A)


J.C. David Solomon
Division Head (F&A)


Dr. K. Balaraman
Director General

As per our Report attached
Rajesh & Ganesh
Chartered Accountants
Firm Regn No. 0086405

S. Rajesh
Partner
Membership No. 208090



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 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 31.03.2021. 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.

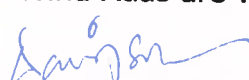
2. Accounting Convention


- 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 is accounted on Accrual basis based on percentage of completion & the balance amount fees received is transferred to Fees / Income Received in Advance ledgers. Similarly, expenses relating to such income are transferred to Prepaid expenses ledger & accrued during the year in which is Income is declared.

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)


DH (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 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/Solar	40
Library Books	60

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.


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- 6.4 Depreciation on assets are charged to the assets and deducted from capital asset funds.
- 6.5 The life time of the equipments such as Cup Anemometer, Wind Vane 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 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.
- 9.3 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.


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10. Uniform Format of Accounts for Central Autonomous Bodies

The accounts are prepared based on the Uniform Format of Accounts for Central Autonomous Bodies from the year 2001-2002.

- 11.** The salary expenditure and project consultancy expenditure are met from the internal sources generated by NIWE. The balance of revenue after meeting the expenditure is transferred to General Reserve Fund.


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Schedule 14: Notes forming part of accounts

1. Contingent liabilities:

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

2. Capital commitments:

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

II. Tamil Nadu Energy Development Agency granted permission to enter-upon land measuring about 8.64 acres at Ayyanaruthu and Panickerkulam 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.

(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.

(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.

(d) Ministry of New and Renewable Energy, Delhi vide letter No.29/02/2015-16/JNNSM dt.11.08.2020 has sanctioned Rs.2.23 Crores for Unified SRRA Project (USP) and extended up to 31.10.2020.


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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.75,000/- 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 2018-19, 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: 9001:2015 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.


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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)
Connectors	8532	17,83,073
Total	8532	17,83,073

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.

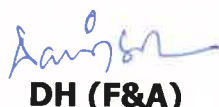
(b). Stock in Hand (CFA):-

The Centre has the following Instruments & Equipment 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	No.	Closing Stock
ANEMOMETER	114	52,87,816.00
WIND VANE	16	9,42,955.66
TEMPERATURE	51	3,89,695.00
Pressure	41	6,75,539.00
EOL ZENITH	35	54,72,818.00
CR 3000	1	2,08,173.40
Pyranometer	44	8,93,010.80
Relative Hum& TEMP	2	43,204.00
Davis make rain gauge	1	17,545.00
	305	1,39,30,756.86

The above instruments & Equipments and its spares are accounted in the financial statements of the respective 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.


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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)**

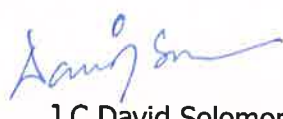
(Amount in Rs.)		
Income generated		18,56,10,037
Less: Salary component of service functions	6,63,49,947	} 16,75,07,194
Consultancy Project Expenses	9,94,70,189	
Transfer to Capital fund	1,61,988	
Stock	15,25,070	
Balance transferred to General Reserve Fund		1,81,02,843


10. 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 2019-20, a sum of Rs.3,28,83,750/- **(Ref: Energy Receipt - Sch.6)** has been earned.
11. The total interest income earned is Rs.2,39,02,437 /-. Out of which Rs.2,28,25,013/-, earned from Term Deposit with Scheduled Banks and Rs.10,77,424/- from Savings Bank account with Scheduled Banks **(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 31st March, 2020 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule **1 to 14**


For NATIONAL INSTITUTE OF WIND ENERGY



R. Gririrajan
Asst. Director (F&A)


J.C. David Solomon
Division Head (F&A)


Dr. K. Balaraman
Director General

Rajesh and Ganesh
Chartered Accountants
Firm Regn No. 0086405


S. Rajesh
Partner
Membership No. 208090



Place: Chennai – 600 100

Date: