

The Chairman,

Governing Council

National Institute of Wind Energy

Chennai — 600 100

### **INDEPENDENT AUDITOR'S 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 31.03.2022, 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 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:
- b) In the case of Balance Sheet, of the state of affairs of the above-mentioned Institution as at 31st March,2022;
- c) 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
- d) 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 explanation 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 appropriate authorities

**For Rajesh and Ganesh**

**Chartered Accountants**

**Firm Registration No: 008640S**

*Rajesh*

**Rajesh Srinivasan**

**Partner**

**Membership No:208090**

**UDIN:22208090BDFHLZ1827**



**Place: Chennai**

**Date:25/10/2022**

**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, 2022**

(Amount in Rs.)

FUND AND LIABILITIES	Schedule	As on 31st March, 2022	As on 31st March, 2021
CAPITAL ASSET FUND	1	23,12,52,543	25,15,59,937
RESERVES AND SURPLUS	2	42,90,20,129	44,65,24,759
CURRENT LIABILITIES AND PROVISIONS	3	39,91,61,436	16,23,07,739
<b>TOTAL</b>		<b>1,05,94,34,108</b>	<b>86,03,92,435</b>
<b>ASSETS</b>			
FIXED ASSETS			
(a) Created out of Central Governments Grants	4	19,02,73,383	21,24,41,865
(b) Out of Internal Generation Grants		4,09,79,159	3,91,18,072
CURRENT ASSETS, LOANS AND ADVANCES	5	82,81,81,566	60,88,32,498
<b>TOTAL</b>		<b>1,05,94,34,108</b>	<b>86,03,92,435</b>
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

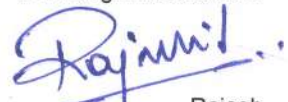
For National Institute of Wind Energy

  
R Girirajan  
Additional Director (F&A)

  
Dr.K.Balaraman  
Director General



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

  
Rajesh  
Partner  
Membership No.208090



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**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2022**

(Amount in Rs)

	FY 2021-22	FY 2020-21
<b>I. Opening Balances</b>		
(a) Cheques in hand	-	-
(b) Bank balances	-	-
i) In Current Account	99,970	93,200
ii) In Savings Bank Account	8,08,25,497	18,04,12,251
iii) In Deposit Accounts	43,30,95,951	43,30,95,951
iv) Cash in hand	1,620	2,080
(c) Stamps in hand	5,549	-
	<b>51,40,28,587</b>	<b>61,36,03,482</b>
<b>II. Grants Received / UnUtilised Grants</b>	-	-
(a) From Government of India for Grant	41,07,15,355	20,99,05,080
(b) From Government of India for SRRRA Project	-	2,23,00,000
(c) Grants in Aid from DST	-	-
<b>III. Investments Withdrawn</b>	-	-
<b>IV. Interest Received</b>	-	-
(a) On Bank deposits	1,68,45,927	2,54,07,457
(b) On Savings A/C	46,25,577	47,00,314
(c) On IT Refund	2,18,371	-
<b>V. Other Income</b>	-	-
(a) Fees for services Including Advances	7,09,91,299	10,69,00,044
(b) Income from publications	-	-
(c) Energy receipts	6,250	4,71,47,405
(d) Misc. Income	78,46,391	1,13,71,009
(e) Award Fund - IREDA	-	6,48,603
(f) Subscription	-	25,300
<b>VI. Amount borrowed</b>	-	-
<b>VII. Any other receipts</b>	-	-
(a) Fees received in advance on Consultancy projects	14,06,000	3,11,98,563
(b) Security deposit / Earnest money deposits received	1,09,86,686	30,01,372
(c) TDS to be remitted	51,85,775	-
(d) Expenses/Salary Payable/S.Creditor/Advance	5,588	12,05,911
(e) Receivable from Debtors/other payments/Branch division	21,02,62,988	19,33,62,074
(f) Advances and Deposits-IE	10,68,81,181	8,26,679
(g) Advances and Deposits-Grants	5,52,16,890	-
(h) Other Liabilities	1,42,28,749	3,58,612
(i) Sundry Creditors	-	20,620
	<b>91,54,23,027</b>	<b>65,71,73,132</b>
<b>TOTAL</b>	<b>1,42,94,51,614</b>	<b>1,27,07,76,614</b>

For National Institute of Wind Energy

  
R Girirajan  
Additional Director (F&A)

  
Dr.K.Balaraman  
Director General



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

  
Rajesh  
Partner  
Membership No.208090

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**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Amount in Rs)

	FY 2021-22	FY 2020-21
<b>I. Expenses</b>		
(a) Employee related Expenses	1,29,25,083	7,94,74,915
(b) Administrative Expenses	4,92,62,321	4,12,09,161
<b>II. Payments made against funds for various projects</b>		
<b>Out of CFA</b>		
(a) In house R&D project expenses	3,32,24,157	7,42,21,554
<b>Out of Grants for projects</b>		
(a) From Government of India for Grant	78,01,150	1,33,18,938
(b) From Government of India (Met-Ocean Measurement)	1,79,840	6,69,19,634
(c) From Government of India (Integrated Wind & Solar Research Assessment)	32,58,495	2,54,03,012
(d) From Government of India for SRRA Project	4,52,418	2,45,67,179
<b>III. Investment and Deposits made</b>	-	
<b>IV. Expenditure on Fixed assets &amp; Capital Work-in-Progress</b>		
(a) Purchase of Fixed assets including Advances (Grants)	4,07,76,216	71,30,801
(b) Purchase of Fixed assets (Internal Generation)	1,30,90,817	2,15,90,190
(c) Purchase of Fixed assets (SRRA)	-	1,50,000
<b>V. Refund made during the year</b>		
(a) Balance of Grants-in-aid to Government of India	1,69,68,330	
(b) Interest Earned	13,18,197	79,53,095
<b>VI. Other Payments</b>		
(a) Refund of SD /PG/EMD - From Internal Generation	81,07,295	38,42,850
(b) Expenditure on Consultancy Projects	7,58,60,410	6,71,28,741
(c) Advance & Deposits from Grants	1,41,33,979	1,23,62,720
(d) Advance & Deposits from SRRA	-	-
(e) Advance & Deposits from Internal Generation	10,76,48,815	73,35,194
(f) Payment of TDS (Grants)	25,86,118	64,14,962
(g) Payment of TDS (Internal Generation)	1,41,15,818	1,57,98,198
(h) GST remittance	98,45,902	95,95,436
(i) Receivable from Debtors/other payments /Branch Division	30,34,42,654	27,23,31,448
(j) Deposit to Employee benefit fund	38,37,081	-
<b>VII. Changes in Working Capital</b>		
<b>VIII. Closing Balances</b>		
(a) Cheques in hand	-	-
(b) Bank Balances:	-	
i) In Current Account	2,08,000	99,970
ii) In Savings Bank Account	38,26,78,603	8,08,25,496
iii) In Deposit Accounts	31,67,24,590	43,30,95,951
iv) In Deposit Accounts (SRRA)	1,10,00,000	-
(c) Cash in hand (NIWE Canteen)	1,620	1,620
(d) Stamps in hands	3,705	5,549
<b>TOTAL</b>	<b>1,42,94,51,614</b>	<b>1,27,07,76,614</b>

For National Institute of Wind Energy

  
R Girirajan  
Additional Director (F&A)

  
Dr. K. Balaraman  
Director General

As per our Report attached  
**Rajesh & Ganesh**  
Chartered Accountants  
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**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MAR 2022**

INCOME	Schedule	CFA - Revenue	MOM - Revenue	IWSRA - Revenue	NE Region	SRRA	NIVE - IREDA Fund	Hybridize	VAYUMITHRA	TOTAL GRANTS as on	IE as on	TOTAL GRANTS as on	IE as on
										31/03/2022	31/03/2022	31/03/2021	31/03/2021
Income from Services	6	1	2	3	4	5	6	7	8	(1+2+3+4+5+6+7+8)	13,57,80,662	20,31,33,567	14,13,31,397
Income from publication	7	-	-	-	-	-	-	-	-	-	5,338	-	-
Interest Earned	8	-	-	-	-	-	-	-	-	-	1,52,45,076	-	2,65,19,120
Other Income	9	-	-	-	-	-	-	-	-	-	65,34,717	-	19,99,760
Interest Earned & Other Income ( Grant )		1,01,284	16,267	81,424	3,77,031	-	7,94,255	38,040	-	14,08,301	-	35,08,039	-
Grants from Government of India allocated for Revenue expenditure during the year	3.1	10,00,00,000	12,43,74,000	23,42,408	-	-	-	-	2,80,00,000	25,47,16,408	-	19,96,25,528	-
Grants - Adjustment previous year payment		-	-	-	-	-	-	-	-	-	-	-	-
Add EMD,SD,PG Received		-	-	-	-	-	-	-	-	-	-	-	-
Closing stock		-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>		<b>10,01,01,284</b>	<b>12,43,90,267</b>	<b>24,23,832</b>	<b>3,77,031</b>	<b>4,23,140</b>	<b>7,94,255</b>	<b>38,040</b>	<b>2,80,00,000</b>	<b>25,61,24,709</b>	<b>15,75,66,783</b>	<b>20,31,33,567</b>	<b>16,98,10,277</b>
<b>EXPENDITURE</b>													
Operating stock		-	1,80,541	39,78,577	-	4,23,140	-	1,26,928	18,030	47,27,216	-	11,83,71,244	-
Establishment Expenses	10	-	-	-	-	-	-	-	-	69,38,776	-	26,96,732	-
Consistency Project Expenses	11 (b)	-	-	-	-	-	-	-	-	34,62,774	-	30,26,288	-
Other Administrative Expenses	11 (a)	3,23,03,852	-	-	-	-	-	-	-	4,62,22,627	-	4,21,50,956	-
Expenditure from Grants		-	1,80,541	39,78,577	-	4,23,140	-	1,26,928	18,030	47,27,216	-	11,83,71,244	-
On Advances/Deposits/ Prepaid/EMD,SD,PG's etc.,	3.1	69,38,776	-	-	-	-	-	-	-	69,38,776	-	26,96,732	-
Refunded to Ministry		27,98,438	16,267	81,424	3,77,031	-	-	1,89,614	-	34,62,774	-	30,26,288	-
In house project expenditure		4,62,22,627	-	-	(1,44,62,672)	-	-	-	-	4,62,22,627	-	7,41,14,605	-
Expenditure for Earmarked Project		1,44,62,672	-	-	-	-	-	-	-	-	-	3,67,007	-
Expenditure out of Previous Year Advance		-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (B)</b>		<b>10,27,26,366</b>	<b>1,96,808</b>	<b>40,60,001</b>	<b>(1,40,85,641)</b>	<b>4,23,140</b>	<b>-</b>	<b>3,16,542</b>	<b>18,030</b>	<b>9,36,55,546</b>	<b>16,80,39,289</b>	<b>24,07,26,842</b>	<b>14,69,09,980</b>
Balance being excess of income over Expenditure (A-B)		-	-	-	-	-	-	-	-	-	(1,04,72,506)	-	2,29,00,297
EMD,Performance Guarantees,Security Deposit Returned		-	-	-	-	-	-	-	-	-	-	-	-
Add: Opening Balance Bf (C)	3.1	26,65,920	69,053	26,57,603	(1,44,62,672)	(46,47,545)	1,20,94,235	15,03,898	-	(1,19,498)	-	3,87,45,988	-
Prior period adjustment	12	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Asset Fund (D)	4	-	-	-	-	-	-	-	-	-	71,07,282	-	2,13,94,470
Transfer to Welfare Fund		-	-	-	-	-	-	-	-	-	-	-	-
<b>BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND (A-(B+D))</b>		-	-	-	-	-	-	-	-	-	(1,75,79,788)	-	15,05,827
<b>UN-UTILIZED GRANTS OUT OF GOVT. GRANTS FOR REVENUE EXPENDITURE [(C+A)-B]</b>		<b>40,838</b>	<b>12,42,62,522</b>	<b>10,21,454</b>	<b>-</b>	<b>(60,70,685)</b>	<b>1,28,88,490</b>	<b>12,25,396</b>	<b>2,79,81,970</b>	<b>16,23,49,965</b>	<b>-</b>	<b>1,89,90,719</b>	<b>-</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	13	-	-	-	-	-	-	-	-	-	-	-	-
<b>NOTES ON ACCOUNTS</b>	14	-	-	-	-	-	-	-	-	-	-	-	-

As per our Report attached  
**Rajesh & Ganesh**  
 Chartered Accountants  
 Firm Regn No.00865485  
  
 Rajesh  
 Partner  
 Membership No.208090



  
 Dr. K. Balaraman  
 Director General

For National Institute of Wind Energy

  
 R. Girirajan  
 Additional Director (F&A)

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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2022**

SCHEDULE 1 - CAPITAL ASSET FUND	(Amount in Rs.)				
	CFA Capital	NE Region	SRRA	IE	As on 31st March, 2021
<b>Opening Balance</b>					
Balance as at the beginning of the year	20,53,54,291	51,30,673	19,56,901	3,91,18,072	26,75,46,543
Add : Prior period adjustment				6	
Add : Addition from Capital Grant	2,71,75,406				3,44,46,017
Add : Addition from Internal Revenue Generation prior years				2,326	
Add : Addition from Capital Grants SRRA					1,50,000
Add : Addition from Capital Grants MNRE					
Add : Addition from Capital Grants MoM					
Add : Addition from Internal Revenue Generation				1,33,44,406	2,13,94,470
Less : Deletion from Internal Revenue Generation					
Less: Deletion from Capital Grants					
Less: Deletion from Internal Revenue Generation					
Less: Deletion from Capital Grants SRRA				62,37,124	
Less: Depreciation on assets purchased out of Grants MNRE	4,76,31,923	11,00,045			6,74,52,336
Less: Depreciation on assets purchased out of Internal generation				52,48,527	45,24,757
Less: Depreciation on assets purchased out of Grants SRRA			6,11,920		
<b>TOTAL</b>	<b>18,48,97,774</b>	<b>40,30,628</b>	<b>13,44,981</b>	<b>4,09,79,159</b>	<b>25,15,59,937</b>

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



*Rajesh*  
Rajesh  
Partner  
Membership No.208090

For National Institute of Wind Energy

*R. Girirajan*  
R. Girirajan  
Additional Director (F&A)

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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2022**

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	As on 31st March, 2022	As on 31st March, 2021
<b>General Reserve Fund</b>		
Balance at the beginning of the year (A)	44,54,78,650	44,39,72,822
Addition during the year being surplus (B)	(1,75,79,788)	15,05,827
Total (A+B)	42,78,98,861	44,54,78,650
Welfare Fund (General Reserve) (C)	11,21,268	10,46,109
<b>TOTAL (A+B+C)</b>	<b>42,90,20,129</b>	<b>44,65,24,759</b>

For National Institute of Wind Energy

  
R Girirajan  
Additional Director (F&A)

  
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Director General



As per our Report attached  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2022**

(Amount in Rs.)												
SCHEDULE	CFA-Capital	CFA-Revenue	NE Region	MOM	IWSRA	SRRRA	NIWE-IREDA Fund	Hybridize	VAYUMITRA	Total IE	As on 31st March, 2022	As on 31st March, 2021
<b>A. CURRENT LIABILITIES AND PROVISIONS:</b>												
Sundry Creditors for expenses:												
Expenses payable						28,243				1,24,47,041	1,24,75,284	80,92,543
Salary Payable												2,60,058
Security Deposit, EMD & PG										37,50,386	37,50,386	38,86,829
Advances Received on Projects										1,83,92,679	1,83,92,679	1,77,16,793
Statutory Liabilities						1,430				2,67,93,983	2,67,93,983	5,60,92,001
Other Current Liabilities	88,61,109	1,08,04,848	19,45,362		28,97,693	1,19,556		24,56,704		10,09,302	10,10,732	11,05,831
Other Payables												
NIWE-IREDA Award Fund												
Welfare Fund Payable						80,37,586						84
Branch Division Payables						81,86,815		24,56,704		58,82,808	1,39,20,394	3,39,23,232
<b>TOTAL (A)</b>	<b>88,61,109</b>	<b>1,08,04,848</b>	<b>19,45,362</b>		<b>28,97,693</b>	<b>81,86,815</b>		<b>24,56,704</b>		<b>6,84,03,141</b>	<b>8,96,35,278</b>	<b>12,96,18,528</b>
<b>UN UTILISED GRANTS</b>												
a) Central Finance Assistance MNRE (Grants-in-Aid)						(50,70,685)						
Emarked Projects SRRRA USP	8,67,78,382	40,838		15,64,36,152	1,26,39,407			12,25,396				73,16,051
<b>TOTAL (B)</b>	<b>8,67,78,382</b>	<b>40,838</b>		<b>15,64,36,152</b>	<b>1,26,39,407</b>	<b>(50,70,685)</b>		<b>12,25,396</b>			<b>1,28,88,490</b>	<b>1,20,94,235</b>
<b>TOTAL { (A)+(B) }</b>	<b>9,56,39,491</b>	<b>1,08,45,686</b>	<b>19,45,362</b>		<b>1,55,37,100</b>	<b>31,16,130</b>		<b>36,82,100</b>		<b>6,84,03,141</b>	<b>38,25,55,228</b>	<b>14,89,28,814</b>
<b>B. PROVISIONS</b>												
Gratuity												
Leave Encashment												
Bonus & Ex-gratia												
<b>TOTAL (C)</b>												
<b>GRAND TOTAL { (A)+(B)+(C) }</b>	<b>9,56,39,491</b>	<b>1,08,45,686</b>	<b>19,45,362</b>		<b>1,55,37,100</b>	<b>31,16,130</b>		<b>36,82,100</b>		<b>1,66,06,209</b>	<b>1,66,06,209</b>	<b>1,33,78,925</b>
												<b>16,23,07,739</b>

For National Institute of Wind Energy

  
R. Girirajan  
Additional Director (F&A)

  
Dr. K. Balaraman  
Director General



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

**NATIONAL INSTITUTE OF WIND ENERGY**  
(Formerly CENTRE FOR WIND ENERGY TECHNOLOGY)  
(An Autonomous R&D Institution under MINRE, Government of India)  
Chennai - 600 100

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR/2022**

SCHEDULE 3.1 - UNUTILISED GRANT - CFA	CFA-CAPITAL	CFA REVENUE	NE Region	MOM CAPITAL	MOM REVENUE	IWSRA CAPITAL	IWSRA REVENUE	SRRA	HYBRIDIZE (DST)	NIWE-IREDA FUND	VAYUMITRA	(Amount in Rs.)		
												As on 31st March, 2022	As on 31st March, 2021	
<b>Funds</b>														
Balance as at the beginning of the year	(5,51,693)	26,65,920	(1,44,62,672)	1,73,58,681	69,063	27,22,796	26,57,603	(46,47,545)	15,03,898	1,20,94,235		1,94,10,285	7,84,64,166	
Add : Grants received during the year	10,00,00,000	10,00,00,000		2,40,00,000	12,43,74,000	3,19,98,947	23,42,408				2,80,00,000	41,07,15,356	21,89,77,775	
Add : Misc. Income on Grants	50,51,200	62,393										51,13,593	3,65,908	
Add : Interest Earned on Grants	3,53,373	38,891	3,77,031	6,10,027	16,267	67,267	81,424		38,040	7,94,255		23,76,575	37,30,764	
Add : Interest Accrued on Grants	68,057											68,057		
Add: Profit on Sale of Assets														
Add: Transferred from Earmarked Projects		(1,44,62,672)	1,44,62,672											
Add: SNA Refund														
Add:EMD SD,PG Received													11,83,941	
<b>Total (A)</b>	<b>10,49,20,937</b>	<b>8,83,04,532</b>	<b>3,77,031</b>	<b>4,19,68,708</b>	<b>12,44,59,330</b>	<b>3,47,89,010</b>	<b>50,81,435</b>	<b>(46,47,545)</b>	<b>15,41,938</b>	<b>1,28,88,490</b>	<b>2,80,00,000</b>	<b>43,76,83,865</b>	<b>30,27,22,564</b>	
<b>Less : Refunds</b>														
Interest earned on Grants refunded to Ministry	3,53,373	38,891	3,77,031	6,10,027	16,267	67,267	81,424		1,89,614			17,33,894	82,36,657	
Other Income Earned refunded to Ministry		93,627							4,22,274			93,627	4,22,274	
Refund of Unutilized Grants		26,65,920							6,04,447			26,65,920	6,04,447	
<b>Total ( B)</b>	<b>3,53,373</b>	<b>27,98,438</b>	<b>3,77,031</b>	<b>6,10,027</b>	<b>16,267</b>	<b>67,267</b>	<b>81,424</b>	<b>(46,47,545)</b>	<b>1,89,614</b>	<b>-</b>	<b>-</b>	<b>44,93,441</b>	<b>92,63,378</b>	
<b>Total Fund Available ( C= A-B)</b>	<b>10,45,67,564</b>	<b>8,55,06,094</b>	<b>-</b>	<b>4,13,58,681</b>	<b>12,44,43,063</b>	<b>3,47,21,743</b>	<b>50,00,011</b>	<b>(46,47,545)</b>	<b>13,52,324</b>	<b>1,28,88,490</b>	<b>2,80,00,000</b>	<b>43,31,90,424</b>	<b>29,34,59,186</b>	
<b>Less: Expenditure</b>														
Grants from Government of India allocated for Capital	1,77,89,182			91,85,051		2,31,03,770						5,00,78,003	3,06,92,072	
Grants from Government of India allocated for Revenue expenditure		3,23,03,853			1,80,541		33,22,269	4,23,140	1,26,928		18,030	3,63,74,761	14,06,66,217	
Grants from Government of India allocated for NER														
Grants from Government of India allocated for SRRA														
Expenditure relating to Grants from Government of India for the inhouse projects during the year		4,62,22,627										4,62,22,627	7,41,14,605	
Transfer to capital asset fund														
Transfer to Income & Expenditure														
Excess of Expenditure out of Previous Year Advance														
EMD, Performenc Guarantee, Security Deposit Returned													3,67,007	
<b>Sub Total (i)</b>	<b>1,77,89,182</b>	<b>7,85,26,480</b>	<b>-</b>	<b>91,85,051</b>	<b>1,80,541</b>	<b>2,31,03,770</b>	<b>33,22,269</b>	<b>4,23,140</b>	<b>1,26,928</b>	<b>-</b>	<b>18,030</b>	<b>13,26,76,390</b>	<b>26,87,56,807</b>	
<b>Less: Payables</b>														
Expenses Payable													2,60,058	
Security Deposits & Performance Guarantee													15,98,159	
Sundry Creditors													66,231	
Other Current Liabilities													1,430	
Advances received														
Salary Payable / EPF Payable														
<b>Sub Total (ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,70,440</b>	
<b>Less: Advances &amp; Deposits</b>														
Less: Advances paid		69,38,776					6,55,308					75,95,084	1,40,19,029	
Less: Deposits													500	
Less: Prepaid Expenses													2,124	
<b>Sub Total (iii)</b>	<b>-</b>	<b>69,38,776</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,56,308</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,95,084</b>	<b>1,40,21,653</b>	
<b>Total (D) [i+ii-iii]</b>	<b>1,77,89,182</b>	<b>8,54,65,256</b>	<b>-</b>	<b>91,85,051</b>	<b>1,80,541</b>	<b>2,31,03,770</b>	<b>39,78,577</b>	<b>4,23,140</b>	<b>1,26,928</b>	<b>-</b>	<b>18,030</b>	<b>14,02,70,474</b>	<b>27,40,48,900</b>	
<b>UNUTILIZED GRANT (Refundable to Ministry)</b>	<b>8,67,78,382</b>	<b>40,838</b>	<b>-</b>	<b>3,21,73,630</b>	<b>12,42,62,622</b>	<b>1,16,17,973</b>	<b>10,21,434</b>	<b>(60,70,685)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,56,94,779</b>	<b>2,54,74,063</b>	
<b>UNUTILIZED GRANTS (Receivable from Ministry)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(60,70,685)</b>	<b>(1,96,61,910)</b>	
<b>UNUTILIZED GRANTS / Funds (Others)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,25,396</b>	<b>1,28,88,490</b>	<b>2,79,81,970</b>	<b>4,20,95,856</b>	<b>1,35,98,133</b>	

For National Institute of Wind Energy

  
R Ginejian  
Additional Director (F&A)

  
Dr.K.Balaraman  
Director General



As per our Report attached  
Rajesh & Ganesh  
Chartered Accountants  
Firm Regn No.0086406

  
Rajesh  
Partner  
Membership No.208090



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2022

Schedule - 4 : FIXED ASSETS

Description of Assets	Gross Block			Depreciation			Net Block				
	As on 01.04.2021	Addition	Deletion/ Adjustment	As on 31.03.2022	As on 01.04.2021	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2022	As on 31st March, 2022	As on 31st March, 2021
Land	1,76,10,064	-	-	1,76,10,064	-	-	-	-	6,40,93,980	1,76,10,064	1,76,10,064
Building	7,31,28,434	15,94,159	-	7,31,28,434	6,24,99,831	15,94,159	-	-	90,34,444	90,34,444	1,06,28,603
Furniture & Fitting	1,30,32,853	3,73,735	-	1,30,32,853	1,13,99,488	3,73,735	-	-	12,59,630	12,59,630	16,33,365
Instruments & Equipments	21,19,62,090	2,02,15,921	-	23,21,78,011	12,63,57,891	2,82,77,428	-	-	15,46,35,319	7,75,42,693	8,56,04,200
DANIDA Instruments & Computers (Free of Cost)	1,26,69,970	-	-	1,26,69,970	1,26,69,949	-	-	-	1,26,69,949	21	-
MINRE Asset (Free of Cost)	21,444	-	-	21,444	-	-	-	-	21,444	1	1
Computers	14,22,68,733	6,73,406	-	14,29,42,139	12,95,01,206	1,24,71,743	-	-	14,19,72,949	9,69,189	1,27,67,528
Vehicles	37,30,868	-	-	37,30,868	32,39,802	2,45,227	-	-	34,85,029	2,45,839	4,91,066
R&D Wind Turbine	10,98,26,430	-	-	10,98,26,430	10,98,26,415	-	-	-	10,98,26,415	15	15
Infrastructure Facilities	5,06,77,982	44,90,133	-	5,06,77,982	2,34,13,064	44,90,133	-	-	2,79,03,197	2,27,74,785	2,72,64,918
Books	22,34,032	-	-	22,34,032	20,54,533	1,79,498	-	-	22,34,031	1	1,79,499
Capital Work In Progress	4,91,75,015	62,86,079	-	5,54,61,094	-	-	-	-	5,54,61,094	4,91,75,015	4,91,75,015
<b>TOTAL (A)</b>	<b>68,63,37,916</b>	<b>2,71,75,406</b>	<b>-</b>	<b>71,35,13,322</b>	<b>48,09,83,623</b>	<b>4,76,31,923</b>	<b>-</b>	<b>-</b>	<b>52,86,15,546</b>	<b>18,46,97,776</b>	<b>20,53,54,293</b>

Description of Assets	Gross Block			Depreciation			Net Block				
	As on 01.04.2021	Addition	Deletion/ Adjustment	As on 31.03.2022	As on 01.04.2021	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2022	As on 31st March, 2022	As on 31st March, 2021
Instruments & Equipments (NER)	77,99,810	-	-	77,99,810	26,69,137	11,00,046	-	-	37,69,183	40,30,627	51,30,673
<b>TOTAL (B)</b>	<b>77,99,810</b>	<b>-</b>	<b>-</b>	<b>77,99,810</b>	<b>26,69,137</b>	<b>11,00,046</b>	<b>-</b>	<b>-</b>	<b>37,69,183</b>	<b>40,30,627</b>	<b>51,30,673</b>

Description of Assets	Gross Block			Depreciation			Net Block				
	As on 01.04.2021	Addition	Deletion/ Adjustment	As on 31.03.2022	As on 01.04.2021	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2022	As on 31st March, 2022	As on 31st March, 2021
Computers (USP)	62,78,287	-	-	62,78,287	59,37,913	3,259	-	-	59,41,172	3,37,115	3,40,374
Furniture & Fitting (USP)	12,79,997	-	-	12,79,997	10,10,870	83,901	-	-	10,94,771	1,85,226	2,69,127
Instruments & Equipments (USP)	41,52,86,273	1,24,093	-	41,52,86,273	41,51,62,189	1,24,093	-	-	41,52,86,273	2,72,067	1,24,084
Infrastructure Facilities (USP)	40,55,703	-	-	40,55,703	28,33,385	4,00,678	-	-	32,33,064	8,22,639	12,23,318
<b>TOTAL (C)</b>	<b>42,69,00,260</b>	<b>-</b>	<b>-</b>	<b>42,69,00,260</b>	<b>42,49,43,357</b>	<b>6,11,922</b>	<b>-</b>	<b>-</b>	<b>42,55,55,279</b>	<b>13,44,981</b>	<b>19,56,903</b>

Description of Assets	Gross Block			Depreciation			Net Block				
	As on 01.04.2021	Addition	Deletion/ Adjustment	As on 31.03.2022	As on 01.04.2021	Addition	Deletion/ Adjustment	Prior Period Adjustment	Total as on 31.03.2022	As on 31st March, 2022	As on 31st March, 2021
Computers	1,26,05,927	3,49,400	-	1,22,56,127	1,22,38,339	8,788	-	-	1,22,47,127	9,001	3,67,188
R&D Wind Turbine	22,22,55,060	-	-	22,22,55,060	22,22,55,058	-	-	-	22,22,55,058	2	2
WTTS Land	57,01,000	-	-	57,01,000	-	-	-	-	57,01,000	57,01,000	57,01,000
INFRASTRUCTURE FACILITIES	4,98,757	4,98,757	-	4,98,757	1,76,813	49,877	-	-	2,26,690	3,21,944	3,21,944
Vehicle (All)	48,74,209	-	-	48,74,209	31,60,201	4,50,492	-	-	36,10,693	12,63,516	17,14,008
Project Vehicle & Battery Operated Vehicle	4,56,39,679	1,33,05,406	58,65,724	5,30,79,361	1,51,60,821	46,55,079	-	1,800	1,98,14,100	3,32,65,261	3,04,80,668
Instruments & Equipments (All)	4,12,80,114	1,32,96,847	55,99,875	4,89,77,086	1,29,41,226	46,69,482	-	-	1,75,10,708	3,14,66,378	2,84,36,868
Instruments & Equipments (Jyoti)	3,500	-	-	3,500	3,500	-	-	-	3,500	-	-
Instruments & Equipment (50M Mast)	6,97,468	-	-	6,97,468	6,97,468	-	-	-	6,97,468	-	-
Instruments & Equipment (10M R&D Mast)	9,197	-	-	9,197	10,997	-	-	-	9,197	-	-
Instruments & Equipment - TESTING	44,240	-	-	44,240	44,240	-	-	-	44,240	-	-
Instruments & Equipment - SRRA-IE	35,76,960	8,559	2,65,949	33,19,670	15,63,390	14,403	-	-	15,48,987	17,70,683	20,13,570
Instruments & Equipment - SECI	28,200	-	-	28,200	-	-	-	-	-	-	-
Instruments & Equipments(CANTEEN)	37,641	-	-	37,641	29,950	4,435	-	-	34,385	3,256	28,200
Furniture & Fittings (IE)	5,95,152	39,000	22,000	6,12,152	2,53,172	60,285	-	-	3,13,457	2,96,695	3,41,960
Furniture & Fittings (CANTEEN)	1,95,720	1,95,720	-	1,95,720	9,786	19,572	-	-	29,358	1,86,362	1,85,934
<b>TOTAL (D)</b>	<b>29,24,02,745</b>	<b>1,33,44,406</b>	<b>62,37,124</b>	<b>29,95,10,027</b>	<b>25,32,84,140</b>	<b>52,48,527</b>	<b>-</b>	<b>1,800</b>	<b>25,85,30,867</b>	<b>4,09,79,160</b>	<b>3,91,18,068</b>
<b>Current year figures (A+B+C+D)</b>	<b>1,41,34,40,731</b>	<b>4,05,19,812</b>	<b>62,37,124</b>	<b>1,44,77,23,419</b>	<b>1,16,18,80,257</b>	<b>5,45,92,418</b>	<b>-</b>	<b>1,800</b>	<b>1,21,64,70,875</b>	<b>23,12,52,544</b>	<b>25,15,59,937</b>
<b>Previous Year Figures</b>	<b>1,35,08,71,469</b>	<b>6,76,43,357</b>	<b>1,25,30,111</b>	<b>1,41,34,02,563</b>	<b>1,08,99,05,422</b>	<b>7,19,74,766</b>	<b>2,258</b>	<b>-</b>	<b>1,16,18,77,930</b>	<b>25,15,59,937</b>	<b>26,75,46,545</b>

For National Institute of Wind Energy

R. Chirajan  
Additional Director (F&A)

Dr. K. Balaraman  
Director General



As per our Report attached  
Rajesh & Ganesh  
Firm Regn No.008640US  
Rajesh  
Partner  
Membership No.206090

**NATIONAL INSTITUTE OF WIND ENERGY**  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2022**

	CFA-Capital	CFA-Revenue	NE Region	MOM	IWSRA	SRRA	NIWE IREDA Fund	Welfare Fund	Hybridize	Vayumithra	Total IE	As on 31st March, 2022	As on 31st March, 2021
<b>A. CURRENT ASSETS:</b>													
Sundry Debtors						3,27,269					5,77,99,584	5,81,26,853	4,54,58,575
Inventories													
Stock of Stationery		1,13,494									1,13,494	1,46,730	
Stock of Stores and Spares													
Stock of Wind Atlas Book													
Cheques in hand									4,57,346		4,57,346	4,57,346	
Stamps in hand		3,705									3,705	5,549	
Closing Stock													
<b>Bank Balances:</b>													
With Scheduled Banks:													
In Current Account	8,13,06,014	18,68,557	1,81,452	15,64,36,152	1,33,51,792	24,95,318	21,57,058	5,80,139	12,25,396	2,79,81,970	2,08,000	2,08,000	99,370
In Savings Bank Account											1,620	1,620	1,620
In Cash													
In Deposit Account	50,51,200	2,741			10,000		1,00,00,000	10,00,000			31,67,24,590	32,77,24,590	43,30,95,951
Branch Division Receivables	8,63,57,214	19,88,497	1,81,452	15,64,36,152	1,33,81,792	28,22,587	4,74,110				83,82,342	1,39,20,393	3,39,23,243
<b>TOTAL (A)</b>													
<b>B. LOANS, ADVANCES AND OTHER</b>													
<b>Advances and other amounts recoverable in cash or in kind or for value to be received:</b>													
a) On Capital Account													
a) Prepayments													91,461
b) Interest accrued on term deposits													
c) Advances	92,82,277	88,27,188	17,63,910		21,89,646	1,12,593	2,57,322		24,56,704		38,220	2,95,542	2,97,51,950
d) Consultancy WIP													25,99,466
e) Balance with Govt. Authority - TDS		30,000			5,662	1,80,950		15,239			1,66,46,518	1,70,78,369	1,62,99,385
<b>TOTAL (B)</b>	92,82,277	88,57,188	17,63,910		21,75,308	2,93,543	2,57,322	15,239	24,56,704		3,37,65,865	5,88,67,355	4,87,41,262
<b>GRAND TOTAL ((A)+(B))</b>	9,56,39,491	1,08,45,685	19,46,362	15,64,36,152	1,55,37,100	31,16,130	1,28,68,490	15,95,378	36,82,100	2,79,81,970	51,24,34,101	82,81,81,566	60,88,32,498

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



*Rajesh & Ganesh*  
Rajesh  
Partner  
Membership No. 208090

For National Institute of Wind Energy

*R Girirajan*  
R Girirajan  
Additional Director (F&A)

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



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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Amount in Rs.

	As on 31st March, 2022	As on 31st March, 2021
<b>SCHEDULE 6 - INCOME FROM SALES / SERVICES</b>		
<b>Income from Services</b>		
Income from Scientific & Technical Consultancy Services	10,37,79,711	10,69,00,044
Energy receipts	3,20,00,941	3,03,36,073
Wind Power Forecasting Receipts	-	40,95,280
<b>TOTAL</b>	<b>13,57,80,652</b>	<b>14,13,31,397</b>
<b>SCHEDULE 7 - INCOME FROM PUBLICATION</b>		
Sale of Books & Reports	5,338	-
<b>TOTAL</b>	<b>5,338</b>	<b>-</b>
<b>SCHEDULE 8 - INTEREST EARNED</b>		
On Term Deposits with Scheduled Banks	1,28,16,965	2,47,11,518
On Savings Bank account with Scheduled Banks	24,29,111	18,07,602
<b>TOTAL</b>	<b>1,52,46,076</b>	<b>2,65,19,120</b>
<b>SCHEDULE 9 - OTHER INCOME</b>		
Interest Received	22,519	8,88,248
Participation Fees	26,91,672	9,13,500
Registration Fees	80,000	1,25,000
Miscellaneous Income	37,40,526	33,012
<b>TOTAL</b>	<b>65,34,717</b>	<b>19,59,760</b>
<b>SCHEDULE 10 - ESTABLISHMENT EXPENSES</b>		
<b>ADMINISTRATION AND R&amp;D STAFF</b>		
Salaries and Allowances	6,17,22,277	5,57,47,622
Salaries and Allowances - Contract Staff	13,09,130	36,82,308
Contribution to Provident Fund (EPF)	64,92,178	50,35,416
Contribution to Pension & Gratuity (With LIC)	42,62,459	71,48,862
Incentives to Employees	55,000	50,000
Leave travel concession	9,59,547	21,80,915
Children Education Allowance	8,64,000	9,18,000
Medical reimbursement	19,08,590	7,23,628
Newspaper reimbursement	1,77,480	1,96,060
Leave Salary ( Contribution to LIC)	25,15,050	33,61,839
LIC Admin. Charges (Gratuity & Leave Encashment)	2,87,602	2,53,064
Encashment of Earned Leave	65,566	-
Staff welfare expenses	49,414	1,23,176
<b>TOTAL</b>	<b>8,06,68,293</b>	<b>7,94,20,891</b>

For National Institute of Wind Energy

  
R Girirajan  
Additional Director (F&A)

  
Dr. K. Balaraman  
Director General



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

  
Rajesh  
Partner  
Membership No.208090



**NATIONAL INSTITUTE OF WIND ENERGY**  
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(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, 2022

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	As on 31st March, 2022	As on 31st March, 2021
Advertisement and Publicity	4,44,228	4,64,502
Auditor's Remuneration	75,000	88,500
Bio Gas Expenses	24,000	52,498
Electricity and Power	29,13,734	30,77,625
Expenses on Books, Data & Periodicals	15,22,384	57,27,535
Expenses on Fees (Sitting Fees & Honorarium)	62,500	67,500
Expenses on Seminar & Meetings	3,45,513	2,19,867
Hospitality Expenses	3,36,733	1,29,560
Office expenses & Maintenance	69,55,926	1,05,68,540
Other Expenses (Hindi Prom.,OLA Act, Bk Chrg.)	2,47,635	1,27,325
Postage & Courier	73,189	44,652
Printing and Stationery	5,53,114	4,88,104
Professional Charges	5,83,070	5,71,938
Rates & taxes/ Licence Fee	10,45,391	25,31,047
Repairs (AMC etc.,)	35,12,388	62,97,057
Security Charges	85,78,311	74,66,558
Telephone and Communication Charges	18,28,961	26,30,550
Training and Development	16,333	46,640
Travel & Conveyance and Taxi hire	19,66,222	7,03,129
Vehicles Running and Up Keeping	8,09,608	6,23,948
Water Charges	4,09,614	4,83,939
<b>TOTAL (A)</b>	<b>3,23,03,852</b>	<b>4,24,11,014</b>
<b>CONSULTANCY PROJECT EXPENSES</b>		
Expenses on In Consultancy Projects (B)	8,73,70,997	6,74,89,089
<b>GRAND TOTAL { (A)+(B) }</b>	<b>11,96,74,849</b>	<b>10,99,00,103</b>

For National Institute of Wind Energy

  
R Girirajan  
Additional Director (F&A)

  
Dr. K. Balaraman  
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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	As on 31st March, 2022	As on 31st March, 2021
Prior Period Expenses/ Income	-	-
<b>TOTAL</b>	-	-


For National Institute of Wind Energy

  
R Girirajan  
Additional Director (F&A)

  
Dr. K. Balaraman  
Director General



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

  
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 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 21.05.2015 recognized NATIONAL INSTITUTE OF WIND ENERGY as a Scientific and Industrial Research Organization for a period up to 31.03.2021 and vide their letter no. 11/378/2000-TU-V Dated 18.10.2021 recognized NATIONAL INSTITUTE OF WIND ENERGY as a Scientific and Industrial Research Organization for a period up to 31.03.2024.

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.





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**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.

**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.



# NATIONAL INSTITUTE OF WIND ENERGY

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## 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.

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.





# NATIONAL INSTITUTE OF WIND ENERGY

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## 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.

## 10. Uniform Format of Accounts for Central Autonomous Bodies

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

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





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

**1. Contingent liabilities:**

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

**2. Capital commitments:**

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

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

**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 Additional Director [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 2021-22, the review of internal control procedures by the Division Head [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: 9001:2015 for Testing, Standards, Certification, Wind Solar Resource Measurement 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 (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	101	56,06,421
WIND VANE	48	19,44,000
TEMPERATURE	50	5,22,442
PRESSURE	34	4,45,742
MICROCOMM	2	80000
PYRANOMETER	41	20,43,832
RAIN GAUGE	10	1,02,500
	<b>286</b>	<b>1,07,44,937</b>

The above instruments & Equipment 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.

- 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>		<b>15,75,66,783</b>
<b>Less:</b> Salary component of service functions	8,06,68,293	
Consultancy Project Expenses	8,73,70,997	<b>17,51,46,572</b>
Transfer to Capital fund	71,07,282	
<b>Balance transferred to General Reserve Fund</b>		<b>(1,75,79,789)</b>

- 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 2021-22, a sum of Rs. 3,20,00,941 /- **(Ref: Energy Receipt - Sch.6)** has been earned.









# NATIONAL INSTITUTE OF WIND ENERGY

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11. The total interest income earned is Rs.1,52,46,076 /-. Out of which Rs.1,28,16,965 /-, earned from Term Deposit with Scheduled Banks and Rs.24,29,111 /- 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 31<sup>st</sup> March, 2022 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule **1 to 14**

For NATIONAL INSTITUTE OF WIND ENERGY

Rajesh and Ganesh  
Chartered Accountants  
Firm Regn No. .008640S

  
R Girirajan  
Additional Director(F&A)

  
Dr.K.Balaraman  
Director General



  
Rajesh  
Partner  
Membership No. 208090



Place: Chennai

Date: