



PPN AND COMPANY

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of **M/S. NATIONAL INSTITUTE OF WIND ENERGY**,
Survey No.657/1 A2, Velachery – Tambaram main road, Pallikaranai,
Chennai – 600 100.

Report on the audit of Financial Statements



Opinion

We have audited the accompanying financial statements of **M/S. NATIONAL INSTITUTE OF WIND ENERGY**, Survey No.657/1 A2, Velachery – Tambaram main road, pallikaranai, Chennai – 600 100. , which comprise the Balance Sheet as at 31stMarch, 2023, the Statement of Income and Expenditure for the year ended, Receipts and Payments Account and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society (NIWE) as at 31st March, 2023, and its Excess of Expenditure over Income, subject to the points mentioned in “Notes Forming part of Financial Statements”.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Society (NIWE) in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.



Management's Responsibility for the Financial Statements

The Society (NIWE)'s management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, change in equity and cash flows of the Society (NIWE) in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Society (NIWE) 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.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We are also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those assessed risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the result of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a wholly, and in forming our opinion thereon.

1. Advances Receivables – Rs.97,67,573/-:

During the process of audit we found that there is an huge amount of advance receivables from debtors is pending as on 31-3-23. The list are given below:

S.No	Scheme	Particulars	Amount in Rs.
1	Hybridize	Indian Institute of Technology	24,56,704
2	SRRA	National Institute of Solar Energy	3,27,269
3	IE	Maharashtra Energy Development Agency (MEDA)	18,000
4	IE	India Wind Power Ltd Ahmedabad	18,61,427
5	IE	Ministry of External Affairs	14,55,541
6	IE	Energoinport	35,30,632
7	IE	Wind Force Management Services Private Limited	1,18,000
Total			97,67,573

2. Staff Advance Payable - Rs.5,93,117/-:

It was noticed that an amount of Rs. 5,93,117/- is outstanding to be paid for more than a year to staff against expenses incurred by them during the course of work. The details are given below:

S.No	Scheme	Party Name	Amount in Rs.
1	CFA -NE	Hari Baskaran	1,83,117
2	CFA -NE	B Senthil Kumar	2,19,000
3	CFA -NE	Duleswar Boruah	38,000
4	CFA -NE	R Naveen Muthu	90,000
5	CFA -NE	Aochuba Jamir	35,000
6	CFA -NE	B Senthil Kumar	28,000
Total			5,93,117



3. Advance Received from Customers - Rs.3,09,73,532/-:

The advance amounts to **Rs.3,09,73,532/-** has been received from customers under Internal Earnings Scheme. The detailed list are given below:

S.No	Particulars	Amount in Rs.
1	Fees In Advance: WRA&O (18-19)	10,88,983
2	National Institute Of Ocean Technology (IE)	2,20,00,000
3	WSOM Fee In Advance (2019-20)	32,05,000
4	Fees-in-Advance -OWD,DAF & IT	5,00,000
5	Indian Renewable Energy Development Agency Ltd(Dr)	10,62,000
6	Iacharya Silicon Limited - Dr (SRRA-IE)	36,050
7	Hero Future Technologies (WIPPA)	11,60,000
8	NHPC Limited (Haryana)	50,000
9	Mundra Windtech Limited	5,50,000
10	Renew Power Ventures Private Limited	29,500
11	Wapcos Limited	90,000
12	United India Insurance Company Limited	40,770
13	Jayachandran Nair	13,179
14	Indian Renewable Energy Development Agency Ltd(Dr)	10,62,000
15	Iacharya Silicon Limited - Dr (SRRA-IE)	36,050
16	NHPC Limited (Haryana)	50,000
Total		3,09,73,532

4. Advance paid to Suppliers – Rs.5,08,89,582/-:

The advance to supplier as on 31-3-2023 amounts to **Rs.5,08,89,582/-**. The details are given below:



S.No	Scheme	Particulars	Amount in Rs.
1	North region	TREDA, Tripura – WRA	2,85,500
2	North region	AEDA, Assam – WRA	3,08,300
3	North region	MNREDA, Meghalaya – WMS	8,74,500
4	North region	NREDA, Nagaland – WRA	1,71,500
5	North region	Unadjusted Advances	2,68,500
6	North region	Kintech	38,727
7	CFA Revenue	Balmer Lawrie & Co. Ltd., (CFA-REV)	56,447
8	CFA Revenue	KCG College of Technology	2,95,000
9	CFA Revenue	Indian Institute of Technology (Goa)	9,61,800
10	CFA Revenue	CPWD (Chennai)	82,82,280
11	CFA Revenue	EMD International	6,88,689
12	CFA Revenue	The Eppley Laboratory Inc	6,49,425
13	CFA Revenue	Gayatri Vidya Parishad (Gvp-Sirc) (CFA)	5,62,483
14	CFA Revenue	Sathyabama Universit (CFA)	1,51,250
15	CFA Revenue	National Institute of Technology (Durgapur)	5,86,889
16	CFA Revenue	West Bengal Renewable Energy Development Agency	30,160
17	CFA Revenue	Gujarat Development Agency (GEDA)	12,47,000
18	CFA Revenue	Anert, Kerala (80M Level) (CFA)	1,51,374
19	CFA Revenue	GEDA (Gujarat) (CFA)	5,58,798
20	CFA Revenue	Tamilnadu Energy Development Agency (100M) (CFA)	49,753
21	CFA Revenue	Bihar Renewable Energy Development Agency (CFA)	5,50,000
22	CFA Revenue	Ladakh Renewable Energy Development Agency (CFA)	3,42,000



S.No	Scheme	Particulars	Amount in Rs.
23	CFA Revenue	Anert Kerala (CFA)	2,628
24	CFA Revenue	TEDA, Tamil Nadu (CFA)	8,33,909
25	CFA Revenue	Anert, Kerala (WRA Uc/Na 2016-17) (CFA)	75,400
26	CFA Revenue	CREDA, Chhattisgarh (CFA)	1,50,800
27	CFA Revenue	TSREDCO, Telangana (CFA)	75,400
28	CFA Revenue	Assam Energy Development Agency	4,00,000
29	CFA Capital	Atalon (CFA-C)	4,04,250
30	CFA Capital	CPWD (Coimbatore)	1,40,00,000
31	CFA Capital	CPWD (Chennai)	1,78,36,820
Total			5,08,89,582

5. Creditors outstanding – Rs.26,31,456/-:

During the audit we found that the creditors outstanding as on 31-3-23 amounts to **Rs.26,31,456/-**. The details are given below:

S.No	Scheme	Creditors	Amount in Rs.
1	Internal earnings	Inox Green Energy Services Limited	1,36,600
2	Internal earnings	Janani Travels (IE)	24,364
3	Internal earnings	Eagle Security & Personnel Services	7,16,558
4	Internal earnings	SGS Weather & Environmental System Pvt Ltd	43,330
5	Internal earnings	Meatech Solutions LLP	16,75,600
6	Internal earnings	Ex Servicemen Security Services	35,004
Total			26,31,456



6. **TDS Recoverable details not available – Rs.1,63,90,096/-:**

During the audit it was noticed that huge balances are held in current assets as TDS recoverable from various previous years. However, there was no proper records for such balances. The details are given below:

S.No	Particulars	Amount in Rs.
1	TDS Recoverable 2014-2015 (IE)	47,47,111
2	TDS Recoverable 2015-2016 (IE)	43,99,847
3	TDS Recoverable 2017-18 (IE)	26,72,584
4	TDS Recoverable 2019-20 (IE)	1,31,000
5	TDS Recoverable 2020-21 (IE)	12,48,407
6	TDS Recoverable 2021-22 (IE)	27,76,591
7	TDS Recoverable (IE)	57,824
8	TDS Recoverable 2014-2015 (Pre GST – SRRA-IE)	22,952
9	TDS Recoverable 2015-2016 (Pre GST – SRRA-IE)	3,33,780
Total		1,63,90,096

For P P N AND COMPANY
Chartered Accountants
Firm Reg No: 013623S

D.Hitesh
Partner
Membership No.231991
Date:
Place: Chennai
UDIN:

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, 2023

(Amount in Rs.)

FUND AND LIABILITIES	Schedule	As on 31st March, 2023	As on 31st March, 2022
CAPITAL ASSET FUND	1	26,23,87,933	23,12,52,543
RESERVES AND SURPLUS	2	43,04,36,105	42,90,20,129
CURRENT LIABILITIES AND PROVISIONS	3	20,38,79,951	39,91,61,436
TOTAL		89,67,03,989	1,05,94,34,108
ASSETS			
FIXED ASSETS			
(a) Created out of Central Governments Grants	4	22,61,66,778	19,02,73,383
(b) Out of Internal Generation Grants		3,62,21,157	4,09,79,159
CURRENT ASSETS, LOANS AND ADVANCES	5	63,43,16,054	82,81,81,566
TOTAL		89,67,03,989	1,05,94,34,108
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For National Institute of Wind Energy

As per our Report attached
PPN & Co
Chartered Accountants
Firm Regn No.013623S


R Girirajan
Additional Director (F&A)




Dr. Rajesh Katyal
Director General




D. Hitesh
Partner
Membership No.231991

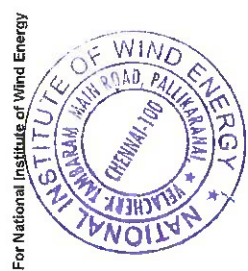
UDIN : 23231991B6WQVW3233

NATIONAL INSTITUTE OF WIND ENERGY
(an autonomous R&D Institute under the administrative control of MNRE, Government of India)
Chennai - 600 100

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MAR 2023

INCOME	Schedule	CFA - Revenue	MOM - Revenue	IWSRA - Revenue	NE Region	SRRA	NIWE-FREDA Fund	Hybridize	TARE SCHEME (DST)	VAYUMITHRA	ITEC	TOTAL GRANTS as on 31/03/2023	TOTAL GRANTS as on 31/03/2022	IE as on 31/03/2023	IE as on 31/03/2022
Income from Services	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from publication	7	-	-	-	-	-	-	-	-	-	-	-	-	11,14,82,362	13,57,80,652
Interest Earned	8	-	-	-	-	-	-	-	-	-	-	-	-	5,338	-
Other Income	9	38,141	-	-	-	-	-	-	-	-	-	38,141	-	1,70,42,192	1,52,46,076
Interest Earned & Other Income (Grant) Grants from Government of India allocated for Revenue expenditure during the year.	3.1	2,46,475	-	-	-	-	5,69,845	32,022	3,35,000	7,60,520	1,20,91,500	16,08,862	14,08,301	49,92,428	66,34,717
		12,00,00,000	-	-	-	-	-	32,022	3,35,000	7,60,520	1,20,91,500	13,24,26,500	25,47,16,408	-	-
TOTAL (A)		12,02,84,616					5,69,845	32,022	3,35,000	7,60,520	1,20,91,500	13,40,73,503	25,61,24,709	13,35,16,982	15,75,66,783
EXPENDITURE															
Opening stock		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Establishment Expenses	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultancy Project Expenses	11(b)	-	-	-	-	-	-	-	-	-	-	-	-	7,70,19,658	8,06,68,293
Other Administrative Expenses	11(a)	2,98,66,098	-	-	-	-	-	-	-	-	-	2,98,66,098	-	5,51,72,663	8,75,70,997
Expenditure from Grants On Advances/Deposits/ Prepaid /EMD, SD, PG's etc.,	3.1	-	7,32,248	6,06,944	-	-	8,39,391	6,54,797	-	1,03,89,443	30,88,150	1,62,91,973	47,27,216	-	-
Refunded to Ministry		1,23,87,626	-	4,00,000	-	-	-	-	-	38,663	-	1,28,26,289	69,38,776	-	-
In house project expenditure		5,31,94,529	-	-	-	-	-	-	-	-	-	5,31,94,529	34,62,774	-	-
Expenditure for Earmarked Project		-	-	-	-	-	-	-	-	-	-	-	4,62,22,627	-	-
Expenditure out of Previous Year Advance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (B)		9,52,46,253	7,32,248	10,06,944			8,39,391	6,54,797		1,04,08,106	30,89,150	11,19,78,889	9,36,55,246	13,21,92,241	16,80,39,290
Balance being excess of income over Expenditure (A-B)		2,50,38,363	(7,32,248)	(10,06,944)			(2,69,546)	(6,22,774)	3,35,000	(96,47,586)	90,02,350	2,20,94,614		13,24,741	(1,04,72,506)
EMD Performance Guarantee Security Deposit Returned		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Opening Balance Bif (C)	3.1	40,836	12,42,62,522	10,21,434	-	(50,70,665)	1,28,88,490	12,25,396	-	2,79,81,970	-	16,23,49,965	(1,19,498)	-	-
Prior period adjustment (D)	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Asset Fund (E)	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Welfare Fund (F)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunded to MNRE (G)		2,50,27,923	-	-	-	-	-	32,022	-	7,60,520	-	2,88,20,465	-	-	-
Transferred to Central Nodal Agency account (H)		-	12,42,62,522	10,21,434	-	-	-	-	-	1,75,73,864	-	14,28,57,820	-	-	-
BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND (A-(B+D))		49,278	(7,32,248)	(10,06,944)		(50,70,665)	1,26,18,944	5,70,599	3,35,000		90,02,350	1,57,66,294	16,23,49,966	13,24,741	(1,75,79,788)
UN-UTILIZED GRANTS OUT OF GOVT. GRANTS FOR REVENUE EXPENDITURE (C+A-B-G+H)															
SIGNIFICANT ACCOUNTING POLICIES	13														
NOTES ON ACCOUNTS	14														

As per our Report attached
PPN & Co
Chartered Accountants
Firm Regn No. 01186235
D. Hitesh
Partner
Membership No. 23191



For National Institute of Wind Energy
R. Giriraj
Additional Director (F&A)

Dr. Rajesh Kalyal
Director General

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

RECEIPTS	FY 2022-23 Amount (Rs.)	FY 2021-22 Amount (Rs.)
I. Opening Balances		
(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	32,76,34,585	43,30,95,951
iv) Cash in hand	1,620	1,620
(c) Stamps in hand	3,705	5,549
	71,05,26,513	51,40,28,586
II. Grants Received / UnUtilised Grants		-
(a) From Government of India for Grant	22,00,00,000	41,07,15,355
(b) From Government of India for SRRA Project	-	-
(c) Grants in Aid from DST	3,35,000	-
III. Investments Withdrawn	-	-
IV. Interest Received		
(a) On Bank deposits	1,56,37,118	1,68,45,927
(b) On Savings A/C	89,21,767	46,25,577
(c) On IT Refund	-	2,18,371
V. Other Income		
(a) Fees for services including Advances	7,20,53,052	7,09,91,299
(b) Income from publications	-	-
(c) Energy receipts	-	6,250
(d) Misc. Income	-	78,46,391
VI. Amount borrowed	-	-
VII. Any other receipts		
(a) Fees received in advance on Consultancy projects	5,92,679	14,06,000
(b) Security deposit / Earnest money deposits received	50,72,900	1,09,86,686
(c) TDS to be remitted	3,32,510	51,85,775
(d) Expenses/Salary Payable/S.Creditor/Advance	-	5,588
(e) Receivable from Debtors/other payments/Branch division	9,35,56,187	21,02,62,988
(f) Advances and Deposits-IE	1,28,23,220	10,68,81,181
(g) Advances and Deposits-Grants	-	5,52,16,890
(h) Other Liabilities	10,93,218	1,42,28,749
	43,04,17,651	91,54,23,027
TOTAL	1,14,09,44,164	1,42,94,51,613

For National Institute of Wind Energy

As per our Report attached
For PPN & CO
Chartered Accountant
Firm No.013623S


R Girirajah
Addl. Director


Dr. Rajesh Katyal
Director General




D. Hitesh
Partner
Membership No.231991

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

PAYMENTS	FY 2022-23	FY 2021-22
	Amount (Rs.)	Amount (Rs.)
I. Expenses		
(a) Employee related Expenses	5,48,38,516	1,29,25,083
(b) Administrative Expenses	8,09,18,911	4,92,62,321
II. Payments made against funds for various projects	-	-
Out of CFA	-	-
(a) In house R&D project expenses	7,76,36,838	3,32,24,157
Out of Grants for projects	-	-
(a) From Government of India for Grant	66,30,854	78,01,150
(b) From Government of India (Met-Ocean Measurement)	6,52,522	1,79,840
(c) From Government of India (Integrated Wind & Solar Research Assessment)	6,05,255	32,58,495
(d) From Government of India for SRRA Project	-	4,52,418
III. Investment and Deposits made	-	-
IV. Expenditure on Fixed assets & Capital Work-in-Progress	-	-
(a) Purchase of Fixed assets including Advances (Grants)	6,47,53,439	4,07,76,216
(b) Purchase of Fixed assets (Internal Generation)	-	1,30,90,817
V. Refund made during the year	-	-
(a) Balance of Grants-in-aid to Government of India	29,47,95,043	1,69,68,330
(b) Interest Earned	1,09,09,807	13,18,197
VI. Other Payments	-	-
(a) Refund of SD /PG/EMD - From Internal Generation	25,33,095	81,07,295
(b) Expenditure on Consultancy Projects	-	7,58,60,410
(c) Advance & Deposits from Grants	4,46,76,224	1,41,33,979
(d) Advance & Deposits from SRRA	-	-
(e) Advance & Deposits from Internal Generation	1,48,928	10,76,98,820
(f) Payment of TDS (Grants)	40,77,213	25,86,118
(g) Payment of TDS (Internal Generation)	1,01,55,027	1,41,15,818
(h) GST remittance	1,34,56,701	98,45,902
(i) Receivable from Debtors/other payments /Branch Division	9,38,20,864	30,34,46,359
(j) Deposit to Employee benefit fund	-	38,37,081
VII. Changes in Working Capital	-	-
Total	-	-
VIII. Closing Balances	-	-
(a) Cheques in hand	-	-
(b) Bank Balances:	-	-
i) In Current Account	1,00,000	2,08,000
ii) In Savings Bank Account	9,06,36,352	38,26,68,603
iii) In Deposit Accounts	28,95,85,880	31,66,84,585
iv) In Deposit Accounts (SRRA)	-	1,10,00,000
(c) Cash in hand (NIWE Canteen)	3,228	1,620
(d) Stamps in hands	9,467	-
TOTAL	1,14,09,44,164	1,42,94,51,613


For National Institute of Wind Energy

As per our Report attached
For PPN & CO
Chartered Accountant
Firm No.013623S




R Girirajan
Addl. Director




Dr. Rajesh Katyal
Director General


D. Hitesh
Partner

Membership No.231991

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2023

SCHEDULE 1 - CAPITAL ASSET FUND	(Amount in Rs.)							
	CFA Capital	NE Region	MOM	IWSRA	SRRA	IE	As on 31st March, 2023	As on 31st March, 2022
Opening Balance								
Balance as at the beginning of the year	18,48,97,773	40,30,628	-	-	13,44,981	4,09,79,159	23,12,52,541	25,15,59,937
Add : Prior period adjustment	-	-	-	-	-	-	-	6
Add : Addition from Capital Grant	7,37,16,658	-	-	-	-	-	7,37,16,658	2,71,75,406
Add : Addition from Internal Revenue Generation prior years	-	-	-	-	-	-	-	2,326
Add : Addition from Capital Grants SRRA	-	-	-	-	-	-	-	-
Add : Addition from Capital Grants MNRE	-	-	-	-	-	-	-	-
Add : Addition from Capital Grants MoM	-	-	-	-	-	-	-	-
Add : Addition from Internal Revenue Generation	-	-	-	-	-	-	-	-
Less : Deletion from Internal Revenue Generation	-	-	-	-	-	-	-	1,33,44,406
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	3,59,16,668	11,00,045	-	-	-	-	3,70,16,713	4,87,31,968
Less: Depreciation on assets purchased out of Internal generation	-	-	-	-	-	47,58,003	47,58,003	52,48,527
Less: Depreciation on assets purchased out of Grants SRRA	-	-	-	-	8,06,551	-	8,06,551	6,11,920
TOTAL	22,26,97,763	29,30,583	-	-	5,38,430	3,62,21,157	26,23,87,933	23,12,52,543

For National Institute of Wind Energy



R Girirajan
R Girirajan
Additional Director (F&A)

Dr. Rajesh Katyal
Dr. Rajesh Katyal
Director General



As per our Report attached
PPN & Co
Chartered Accountants
Firm Regn No.013623S

D. Hitesh
D. Hitesh
Partner
Membership No.231991

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'2023

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	As on 31st March, 2023	As on 31st March, 2022
General Reserve Fund		
Balance at the beginning of the year (A)	42,78,98,861	44,54,78,650
Addition during the year being surplus (B)	13,24,741	(1,75,79,788)
Total (A+B)	42,92,23,602	42,78,98,862
Welfare Fund (General Reserve) (C)	12,12,503	11,21,268
TOTAL (A+B+C)	43,04,36,105	42,90,20,130

For National Institute of Wind Energy

As per our Report attached
PPN & Co
Chartered Accountants
Firm Regn No.013623S


R Girirajan
Additional Director (F&A)


Dr. Rajesh Katyal
Director General




D. Hitesh
Partner
Membership No.231991



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	SCHEDULE	CFA-Capital	CFA-Revenue	NE Region	MOM	IWSRA	SRRA	NIIWE-IREDA Fund	Hybridize	TARE SCHEME DST	VAYUMITRA	ITEC	Total IE	As on 31st	As on 31st
														March, 2023	March, 2022
A. CURRENT LIABILITIES															
Sundry Creditors for expenses:															
Expenses payable							28,243						31,45,271	31,73,514	1,24,75,284
Salary Payable													36,53,712	36,53,712	37,50,386
Security Deposit, EMD & PG													2,19,37,844	2,19,37,844	1,83,92,679
Advances Received on Projects													2,67,93,983	2,67,93,983	2,67,93,983
Statutory Liabilities													45,61,677	45,61,677	10,10,732
Other Current Liabilities		3,45,27,429	2,01,03,560	20,15,420		21,08,650	(1,09,645)		24,56,703		38,663		6,11,40,799	2,72,12,214	
Branch Division Payables		45,056	96,876		10,00,000	30,00,000	1,08,26,012						7,92,913	1,39,20,393	
TOTAL (A)		3,45,72,485	2,02,00,456	20,15,420	10,00,000	51,08,650	1,07,44,610		24,56,703		38,663		6,08,85,400	12,12,61,529	8,96,35,278
UN UTILISED GRANTS															
a) Central Finance Assistance MNRE (Grants-in-Aid)	3.1	4,21,422	49,278		(7,32,248)	(10,20,538)	(50,70,685)		5,70,599	3,35,000		80,02,350		35,55,176	28,00,31,459
IREDA NIIWE FUND								1,26,18,944						1,26,18,944	1,28,86,490
TOTAL (B)		4,21,422	49,278		(7,32,248)	(10,20,538)	(50,70,685)	1,26,18,944	5,70,599	3,35,000		80,02,350		1,61,74,122	29,29,19,950
TOTAL { (A)+(B) }		3,49,93,907	2,02,49,733	20,15,420	2,67,752	40,88,112	56,73,925	1,26,18,944	30,27,302	3,35,000	38,663	80,02,350	6,08,85,400	13,74,35,651	38,25,55,228
B. PROVISIONS															
Gratuity															
Leave Encashment															
TOTAL (C)															
GRAND TOTAL { (A)+(B)+(C) }		3,49,93,907	2,02,49,733	20,15,420	2,67,752	40,88,112	56,73,925	1,26,18,944	30,27,302	3,35,000	38,663	80,02,350	12,73,29,700	20,38,79,951	39,91,61,436

As per our Report attached
PPN & Co
Chartered Accountants
Firm Regn No. 013623S



D. Hilesh
Partner
Membership No. 231991

For National Institute of Wind Energy

R Girthaj
R Girthaj
Additional Director (F&A)

Dr. Rajesh Kalyal
Dr. Rajesh Kalyal
Director General



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2023

	CFA-CAPITAL	CFA REVENUE	MOM CAPITAL	MOM REVENUE	IWSRA CAPITAL	IWSRA REVENUE	SRRRA	HYBRIDIZE (DST)	TARE SCHEME (DST)	NIWE-IREDA FUND	VAYUMITRA	ITEC	As on 31st March, 2023	As on 31st March, 2022
SCHEDULE 3.1 - UNUTILISED GRANT - CFA														
Funds														
Balance as at the beginning of the year	8,67,78,382	40,838	3,21,73,630	12,42,62,522	1,16,17,973	10,21,434	(50,70,685)	12,25,396	-	1,28,88,490	2,79,81,970	-	28,29,19,950	1,94,10,285
Add: Grants received during the year	10,00,00,000	12,00,00,000	-	-	-	-	-	3,35,000	-	-	-	1,20,91,500	23,24,26,500	41,07,15,355
Add: Misc. Income on Grants	-	38,141	-	-	-	-	-	-	-	5,89,845	-	-	38,141	51,13,593
Add: Interest Earned on Grants	13,68,132	2,46,475	7,99,820	30,89,102	-	-	-	32,022	-	-	-	-	61,05,396	23,76,575
Add: Interest Accrued on Grants	-	-	-	-	-	-	-	-	-	-	7,60,520	-	7,60,520	68,067
Total (A)	18,81,46,514	12,03,25,454	3,29,73,450	12,73,51,624	1,16,17,973	10,21,434	(50,70,685)	12,57,418	3,35,000	1,34,58,335	2,87,42,490	1,20,91,500	53,22,50,507	43,76,83,865
Less: Refunds														
Interest earned on Grants refunded to Ministry	13,68,132	2,81,936	7,99,820	30,89,102	-	-	-	32,022	-	7,60,520	-	-	63,31,532	17,33,894
Other Income Earned refunded to Ministry	51,19,257	40,838	-	-	-	-	-	-	-	-	-	-	51,60,095	93,627
Refund of Unutilized Grants	8,24,36,535	2,47,05,149	-	-	-	-	-	-	-	-	1,75,73,864	-	10,71,41,684	26,65,920
Transferred to CNA Account	-	-	3,21,73,630	12,42,62,522	1,16,17,973	10,21,434	-	32,022	-	-	1,83,34,384	-	18,66,49,423	44,93,441
Total (B)	8,89,23,924	2,50,27,923	3,29,73,450	12,73,51,624	1,16,17,973	10,21,434	(50,70,685)	12,25,396	3,35,000	1,34,58,335	1,04,08,106	1,20,91,500	22,69,67,773	43,31,90,424
Total Fund Available (C = A-B)	9,92,22,590	9,52,97,531	-	-	-	-	-	-	-	-	-	-	6,69,77,942	5,00,78,003
Less: Expenditure														
Grants from Govt of India allocated for Capital	6,69,64,348	-	-	-	13,594	-	-	-	-	-	-	-	6,69,77,942	5,00,78,003
Grants from Govt of India allocated for Revenue	-	2,96,66,098	-	7,32,248	-	6,06,944	-	6,54,797	-	8,39,391	-	30,89,150	3,55,88,628	3,63,74,761
Expenditure relating to Grants from Govt of India for the Inhouse projects	-	5,31,94,529	-	-	-	-	-	-	-	-	1,03,69,443	-	5,31,94,529	4,62,22,627
Grants from Govt of India allocated for VSDP	-	-	-	-	-	-	-	-	-	-	1,03,69,443	-	1,03,69,443	-
Sub Total (i)	6,69,64,348	8,28,60,627	-	7,32,248	13,594	6,06,944	-	6,54,797	-	8,39,391	1,03,69,443	30,89,150	16,61,30,542	13,26,75,390
Less: Payables														
Expenses Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Deposits & Performance Guarantee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry Creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (ii)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Advances & Deposits														
Less: Advances paid	3,18,36,820	1,23,87,626	-	-	-	4,00,000	-	-	-	-	38,663	-	4,46,63,109	75,95,084
Less: Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (iii)	3,18,36,820	1,23,87,626	-	-	-	4,00,000	-	-	-	-	38,663	-	4,46,63,109	75,95,084
Total (D) [(i)+(ii)-(iii)]	9,88,01,168	9,52,48,253	-	7,32,248	13,594	10,06,944	-	6,54,797	-	8,39,391	1,04,08,106	30,89,150	21,07,93,651	14,02,70,474
UNUTILIZED GRANT (Refundable to Ministry)	4,21,422	49,278	-	-	-	-	-	-	-	-	-	90,02,350	94,73,050	25,58,94,779
UNUTILIZED GRANTS (Receivable from Ministry)	-	-	-	(7,32,248)	(13,594)	(10,06,944)	(50,70,685)	-	-	-	-	-	(66,23,471)	(50,70,685)
UNUTILIZED GRANTS / Funds (Others)	-	-	-	-	-	-	-	5,70,599	3,35,000	1,26,18,944	-	-	1,35,24,543	4,20,96,856

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)


Dr. Rajesh Katyal
Director General



As per our Report attached
PPN & Co
Chartered Accountants
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D. Hitesh
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Schedule - 4 : FIXED ASSETS

Description of Assets	Gross Block			Depreciation			Net Block			
	As on 01.04.2022	Addition	Deletion/ Adjustment	As on 31.03.2023	As on 01.04.2022	Addition	Deletion/ Adjustment	Prior Period Adjustment	As on 31.03.2023	As on 31st March, 2022
Land	1,76,10,064	-	-	1,76,10,064	-	-	-	-	1,76,10,064	1,76,10,064
Building	7,31,28,434	-	-	7,31,28,434	-	-	-	-	7,31,28,434	7,31,28,434
Furniture & Fitting	1,30,32,653	80,83,189	-	2,11,16,042	6,40,93,990	15,94,159	-	-	6,56,88,149	90,34,444
INSTRUMENTS & EQUIPMENTS	23,21,78,011	3,70,70,462	64,835	26,91,83,638	15,46,35,319	5,46,352	-	-	1,23,19,575	12,69,630
DANIDA Instruments & Computers	1,26,69,970	-	-	1,26,69,970	-	-	-	-	8,83,97,490	7,75,42,893
MNRE Asset	21,445	-	-	21,445	-	-	-	-	21	21
Computers	14,29,42,139	2,48,81,204	-	16,78,23,342	14,18,72,849	31,60,930	-	-	14,51,33,879	9,69,189
Vehicles	37,30,968	-	-	37,30,968	-	-	-	-	37,28,266	2,45,839
R&D Wind Turbines	10,98,26,430	-	-	10,98,26,430	-	-	-	-	10,98,26,415	15
Infrastructure Facilities	5,05,77,982	-	-	5,06,77,982	10,98,26,415	2,43,237	-	-	3,19,56,119	2,27,74,785
Books	22,34,032	5,05,885	-	27,39,917	22,34,031	40,52,922	-	-	23,37,435	4,02,482
Capital Work in Progress	5,54,61,094	31,75,818	-	5,86,37,012	-	1,03,404	-	-	-	5,86,37,012
TOTAL (A)	71,35,13,322	7,37,16,658	64,835	78,71,65,145	52,86,15,546	3,59,16,668	64,835	-	56,44,87,379	18,48,97,776
NER										
Description of Assets	Gross Block			Depreciation			Net Block			
	As on 01.04.2022	Addition	Deletion/ Adjustment	As on 31.03.2023	As on 01.04.2022	Addition	Deletion/ Adjustment	Prior Period Adjustment	As on 31.03.2023	As on 31st March, 2022
Instruments & Equipments (NER)	77,99,810	-	-	77,99,810	37,68,183	11,00,045	-	-	48,69,228	40,30,627
TOTAL (B)	77,99,810	-	-	77,99,810	37,68,183	11,00,045	-	-	48,69,228	40,30,627
SRRA USP										
Description of Assets	Gross Block			Depreciation			Net Block			
	As on 01.04.2022	Addition	Deletion/ Adjustment	As on 31.03.2023	As on 01.04.2022	Addition	Deletion/ Adjustment	Prior Period Adjustment	As on 31.03.2023	As on 31st March, 2022
Computers (USP)	62,78,287	-	-	62,78,287	59,41,172	3,37,114	-	-	62,78,286	3,37,115
Furniture & Fitting (USP)	12,78,997	-	-	12,78,997	10,94,771	73,037	-	-	11,67,808	1,85,226
Instruments & Equipments (USP)	41,52,86,273	-	-	41,52,86,273	41,52,86,272	-	-	-	41,52,86,272	-
Infrastructure Facilities (USP)	40,55,703	-	-	40,55,703	32,33,084	3,96,400	-	-	36,29,464	8,22,639
TOTAL (C)	42,69,00,260	-	-	42,69,00,260	42,85,55,279	6,06,551	-	-	42,63,61,830	13,44,981
Internal Revenue Generation										
Description of Assets	Gross Block			Depreciation			Net Block			
	As on 01.04.2022	Addition	Deletion/ Adjustment	As on 31.03.2023	As on 01.04.2022	Addition	Deletion/ Adjustment	Prior Period Adjustment	As on 31.03.2023	As on 31st March, 2022
Computers	1,22,56,127	-	-	1,22,56,127	1,22,47,127	9,000	-	-	1,22,56,127	9,001
R&D Wind Turbine	22,22,55,060	-	-	22,22,55,060	-	-	-	-	22,22,55,058	2
WTTs Land	57,01,000	-	-	57,01,000	-	-	-	-	57,01,000	57,01,000
INFRASTRUCTURE FACILITIES	4,96,757	-	-	4,98,757	2,26,690	49,876	-	-	2,76,566	2,72,067
Vehicles (All)	46,74,209	-	-	46,74,209	36,10,693	3,73,053	-	-	39,83,746	12,63,516
Instruments & Equipments (All)	5,30,79,361	-	-	5,30,79,361	1,88,14,100	42,38,894	-	-	2,40,52,793	3,32,65,261
Instruments & Equipments (Canteen)	4,89,77,086	-	-	4,89,77,086	1,75,10,708	42,12,708	-	-	2,17,22,816	3,14,86,378
Instruments & Equipment (Lyol)	3,500	-	-	3,500	3,500	-	-	-	3,500	-
Instruments & Equipment (GOM Mess)	6,97,468	-	-	6,97,468	6,97,468	-	-	-	6,97,468	-
Instruments & Equipment (TOM R&D Mess)	9,197	-	-	9,197	9,197	-	-	-	9,197	-
Instruments & Equipment - TESTING	44,240	-	-	44,240	44,240	-	-	-	44,240	-
Instruments & Equipment - SEC-I	33,19,670	-	-	33,19,670	15,48,987	26,586	-	-	15,75,573	17,70,683
Instruments & Equipments (Canteen)	29,200	-	-	29,200	-	-	-	-	29,200	29,200
Furniture & Fittings (IE)	37,641	-	-	37,641	34,385	2,087	-	-	36,462	1,159
Furniture & Fittings (Canteen)	1,95,720	-	-	1,95,720	3,13,437	65,711	-	-	3,79,168	2,86,695
Total (D)	29,95,10,027	-	-	29,95,10,027	26,85,30,867	47,59,003	-	-	26,32,88,870	4,09,79,160
Current year figures (A+B+C+D)	1,44,77,23,419	7,37,16,658	64,835	1,52,19,75,242	1,21,64,70,875	4,25,81,267	64,835	-	1,26,89,87,307	23,12,62,544
Previous Year Figures	1,41,34,40,731	4,05,19,812	62,37,124	1,44,77,23,419	1,16,18,80,257	5,49,94,418	-	1,800	1,21,64,70,875	25,15,89,937

As per our Report attached

PPN & Co
Chartered Accountants
Firm Regn No.0136235



D. Hitesh
Partner
Membership No.231991

For National Institute of Wind Energy



R. Giriraj
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023

	(Amount in Rs.)													
	CFA-Capital	CFA-Revenue	NE Region	MOM	IWSRA	SRRA	IREDA Fund	Hybridize	TARE SCHEME Dst	Vayumithra	ITEC	Total IE	As on 31st March, 2023	As on 31st March, 2022
A. CURRENT ASSETS, LOANS & ADVANCES														
Sundry Debtors						3,27,269						8,10,06,692	8,13,33,961	5,81,26,853
Inventories														
Stock of Stationery		54,046												
Stock of Wind Atlas Book												54,046	54,046	1,13,494
Stamps in hand		9,467										4,57,346	4,57,346	4,57,346
Bank Balances:														
<i>With Scheduled Banks:</i>														
In Current Account												1,00,000	1,00,000	2,08,000
In Savings Bank Account	6,48,755	28,81,983	2,51,510	2,67,752	19,89,492	51,65,206	1,20,66,324	5,70,598	3,35,000		90,02,350	6,64,43,803	9,96,23,772	38,26,78,603
In Cash												3,228	3,228	1,620
In Deposit Account							4,74,110					28,95,85,621	28,95,85,621	32,77,24,590
Branch Division Receivables												1,52,86,746	1,57,60,856	1,35,20,393
TOTAL (A)	6,48,755	29,45,496	2,51,510	2,67,752	19,89,492	54,92,475	1,25,40,434	5,70,598	3,35,000		90,02,350	45,28,83,436	47,11,67,441	76,95,14,211
B. LOANS, ADVANCES AND OTHER ASSETS														
Advances and other amounts recoverable in cash or in kind or for value to be received:														
a) Prepayments		5,642											5,642	2,95,542
b) Interest accrued on term deposits														4,14,93,444
c) Advances	3,43,44,149	1,72,98,598	17,63,910		20,98,620			24,56,704		38,663		1,17,364	5,81,18,006	
d) Consultancy W/P												3,23,10,944	3,23,10,944	
e) Balance with Govt. Authority - TDS						1,80,950	78,510					1,64,14,739	1,66,74,199	
f) TDS deducted by Clients						500						52,59,061	52,59,061	
h) Other Deposits												5,07,80,261	5,07,80,261	
TOTAL (B)	3,43,44,149	1,73,04,238	17,63,910		20,98,620	1,81,450	78,510	24,56,704		38,663		10,48,83,369	16,31,48,813	5,89,67,355
GRAND TOTAL { (A)+(B) }	3,49,93,904	2,02,49,734	20,15,420	2,67,752	40,88,112	56,73,925	1,26,18,944	30,27,302	3,35,000	38,663	90,02,350	55,77,65,805	63,43,16,054	82,81,81,566

For National Institute of Wind Energy

[Signature]
R Girirajan
Additional Director (F&A)



Dr. Rajesh Katyal
Director General



As per our Report attached
PPN & Co
Chartered Accountants
Firm Regn No.013623S
[Signature]
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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023
Amount in Rs.

	As on 31st March, 2023	As on 31st March, 2022
SCHEDULE 6 - INCOME FROM SALES / SERVICES		
Income from Services		
Income from Scientific & Technical Consultancy Services	7,91,15,018	10,37,79,711
Energy receipts	3,14,67,344	3,20,00,941
Wind Power Forecasting Receipts	9,00,000	-
TOTAL	11,14,82,362	13,57,80,652
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	-	5,338
TOTAL	-	5,338
SCHEDULE 8 - INTEREST EARNED		
On Term Deposits with Scheduled Banks	1,48,89,176	1,28,16,965
On Savings Bank account with Scheduled Banks	21,53,016	24,29,111
TOTAL	1,70,42,192	1,52,46,076
SCHEDULE 9 - OTHER INCOME		
Interest Received	22,617	22,519
Participation Fees	48,62,440	26,91,672
Registration Fees	-	80,000
Miscellaneous Income	1,07,371	37,40,526
TOTAL	49,92,428	65,34,717
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION AND R&D STAFF		
Salaries and Allowances	6,31,19,856	6,17,22,277
Salaries and Allowances - Contract Staff	5,89,378	13,09,130
Contribution to Provident Fund (EPF)	63,71,200	64,92,178
Contribution to Pension & Gratuity (With LIC)	19,10,260	42,62,459
Incentives to Employees	-	55,000
Leave travel concession	4,62,744	9,59,547
Children Education Allowance	9,45,000	8,64,000
Medical reimbursement	14,31,123	19,08,590
Newspaper reimbursement	1,70,230	1,77,480
Leave Salary (Contribution to LIC)	11,24,388	25,15,050
LIC Admin. Charges (Gratuity & Leave Encashment)	4,65,479	2,87,602
Encashment of Earned Leave on LTC	4,03,502	65,566
Staff welfare expenses	26,498	49,414
TOTAL	7,70,19,658	8,06,68,293

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)




Dr. Rajesh Katyal
Director General



As per our Report attached
PPN & Co

Chartered Accountants
Firm Regn No.013623S


D. Hitesh
Partner
Membership No.231991

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 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	As on 31st March, 2023	As on 31st March, 2022
Advertisement and Publicity	17,19,685	4,44,228
Auditor's Remuneration	85,500	75,000
Bio Gas Expenses	24,000	24,000
Electricity and Power	37,35,511	29,13,734
Expenses on Books, Data & Periodicals	8,77,278	15,22,384
Expenses on Fees (Sitting Fees & Honorarium)	75,000	62,500
Expenses on Seminar & Meetings	7,79,108	3,45,513
Hospitality Expenses	1,23,588	3,36,733
Office expenses & Maintenance	72,69,216	69,55,926
Other Expenses (Hindi Prom., OLA Act, Bk Chrg.)	3,89,222	2,47,635
Postage & Courier	58,995	73,189
Printing and Stationery	3,28,794	5,53,114
Rates & taxes/ Licence Fee	14,997	10,45,391
Repairs (AMC etc..)	21,48,130	35,12,388
Security Charges	94,84,243	85,78,311
Telephone and Communication Charges	2,39,641	18,28,961
Training and Development	2,60,359	16,333
Travel & Conveyance and Taxi hire	5,60,239	19,66,222
Vehicles Running and Up Keeping	9,21,434	8,09,608
Water Charges	5,71,158	4,09,614
TOTAL (A)	2,96,66,098	3,23,03,852
CONSULTANCY PROJECT EXPENSES		
Expenses on In Consultancy Projects (B)	5,51,72,583	8,73,70,997
GRAND TOTAL { (A)+(B) }	8,48,38,681	11,96,74,849

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)


Dr. Rajesh Katyal
Director General



As per our Report attached
PPN & Co
Chartered Accountants
Firm Regn No.013623S


D. Hitesh
Partner
Membership No.231991

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 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.



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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	40

6.2 In respect of additions to / deductions from fixed assets during the year, depreciation is considered on pro-rata basis. Library books were previously booked at 60% but as Income Tax Act, the same should be depreciated at 40%. The same is followed from current year.

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.



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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. 72,000/- per annum plus taxes as applicable.

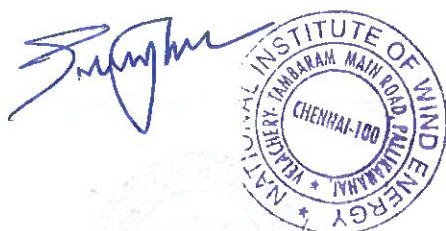
6. Income:

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 2022-23, 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. 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 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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11. The total interest income earned is Rs.1,70,42,192 /-. Out of which Rs.1,48,89,176 /-, earned from Term Deposit with Scheduled Banks and Rs.21,53,016 /- 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, 2023 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14

For NATIONAL INSTITUTE OF WIND ENERGY

For PPN & CO
Chartered Accountants
Firm Regn No. .013623S


R Girirajan
Additional Director(F&A)


Dr. Rajesh Katyal
Director General




D.Hitesh
Partner
Membership No.231991
UDIN:- 23231991 BG WQ VW 3233



Place: Chennai

Date:

NATIONAL INSTITUTE OF WIND ENERGY

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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	186	1,17,05,116
WIND VANE	90	43,62,524
TEMPERATURE	32	3,62,831
PRESSURE	23	4,66,956
MICROCOMM	12	30,08,091
PYRANOMETER	25	33,31,611
RAIN GAUGE	14	1,43,500
	382	2,33,80,630

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.)

Income generated		13,35,16,982
Less: Salary component of service functions	7,70,19,658	
Consultancy Project Expenses	5,51,72,583	13,21,92,241
Transfer to Capital fund	-	
Balance transferred to General Reserve Fund		13,24,741

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 2022-23, a sum of Rs. 3,14,67,344 /- **(Ref: Energy Receipt - Sch.6)** has been earned.



4/12

