



P P N 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 31st March, 2024, 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, 2024, 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. Receivables – Rs. 9,77,23,832/-

During the process of audit, we found that there is a huge amount of receivables from debtors as on 31-3-24. The list is given below:

| S. No | Scheme | Particulars | Amount in Rs. |
|--------------|--------|--|--------------------|
| 1 | IE | India Wind Power Ltd Ahmedabad | 18,61,427 |
| 2 | IE | Maharashtra Energy Development Agency (MEDA) | 18,000 |
| 3 | IE | Ministry of External Affairs | 14,55,541 |
| 4 | IE | TANGEDCO | 9,39,43,595 |
| 5 | IE | Wind Force Management Services Private Limited | 1,18,000 |
| 6 | SRRA | National Institute of Solar Energy | 3,27,269 |
| Total | | | 9,77,23,832 |

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.3,31,76,393/-:

The advance amounts to **Rs.3,31,76,393/-** has been received from customers under Internal Earnings Scheme. The detailed list is given below:

| S No | Particulars | Amount in Rs. |
|-------------|--|----------------------|
| 1 | National Institute of Ocean Technology (IE) | 2,20,00,000 |
| 2 | WSOM Fees in Advance | 32,05,000 |
| 3 | Suzlon Global Services Limited MH | 16,20,000 |
| 4 | Power Wind Projects Private Limited | 12,98,000 |
| 5 | Hero Future Technologies (Wippa) | 11,60,000 |
| 6 | Fees in Advance WRA & O | 10,88,984 |
| 7 | Indian Renewable Energy Development Agency Ltd | 10,62,000 |
| 8 | GAIL India Limited - Up | 6,50,000 |
| 9 | United India Insurance Company Limited [S.Dr.] | 4,88,529 |
| 10 | VEH Jayin Renewables Private Limited | 1,23,900 |
| 11 | Sany Wind Energy India Private Limited | 1,18,000 |
| 12 | Senvion Wind Technology Private Limited | 1,18,000 |
| 13 | Suzlon Energy Ltd | 59,000 |
| 14 | National Hydro Power Corporation Limited (Haryana) | 50,000 |
| 15 | Iacharya Silicon Limited (Srra-Ie) | 36,050 |
| 16 | Pioneer Wincon Energy Systems | 29,500 |
| 17 | Merlin | 23,600 |
| 18 | Mahanadi Coalfields Limited. | 17,700 |
| 19 | Quadsun Technology | 11,800 |
| 20 | LIC Of India | 10,430 |
| 21 | Solarpack India LLP | 5,900 |
| | Total | 3,31,76,393 |



4. Advance paid to Suppliers – Rs.7,06,12,165/-:

The advance to supplier as on 31-3-2024 amounts to **Rs.7,06,12,165/-**. The details are given below:

| S No | Scheme | Particulars | Amount in Rs. |
|------|-------------|---|---------------|
| 1 | IE | Fluid Control Research Institute (FCRI) | 35,400 |
| 2 | IE | Jost'S Engineering Co Ltd | 76,700 |
| 3 | IE | LIC Of India | 14,30,284 |
| 4 | IE | United India Insurance Co Ltd | 36,828 |
| 5 | CFA Revenue | CPWD (Chennai) | 1,40,28,871 |
| 6 | CFA Revenue | EMD International | 6,88,689 |
| 7 | CFA Revenue | The Eppley Laboratory Inc | 6,49,425 |
| 8 | CFA Revenue | WRA | 7,13,733 |
| 9 | CFA Revenue | Indian Institute of Technology, Goa | 6,96,195 |
| 10 | CFA Revenue | MNRE Projects (Pys) | 19,75,586 |
| 11 | CFA Revenue | Assam Energy Development Agency | 4,00,000 |
| 12 | CFA Revenue | Gujarat Energy Development Agency {Geda} | 92,494 |
| 13 | CFA Revenue | National Informatics Centre Services Inc. | 43,307 |
| 14 | CFA Revenue | Electronics Test & Development Centre | 27,140 |
| 15 | CFA Revenue | Fluid Control Research Institute (FCRI) | 71,390 |
| 16 | CFA Revenue | Indian Academy Of Sciences | 2,500 |
| 17 | CFA Revenue | SCS Corporate Solutions | 11,000 |
| 18 | CFA Revenue | TANGEDCO -Greening Of Rameswaram | 1,18,000 |
| 19 | CFA Revenue | Tolic, Chennai | 16,000 |
| 20 | CFA Revenue | Advance Akshar Plant | 3,000 |



| | | | |
|--------------|-------------|---|--------------------|
| 21 | CFA Capital | CPWD (Coimbatore) | 1,40,00,000 |
| 22 | CFA Capital | CPWD (Chennai) | 2,82,99,108 |
| 23 | CFA Capital | CPWD Madurai | 16,79,555 |
| 24 | CFA Capital | Windsim As | 13,31,428 |
| 25 | CFA Capital | Atalon | 4,04,250 |
| 26 | IWSRA | Gujarat Energy Development Agency -Geda | 5,96,422 |
| 27 | IWSRA | Karnataka Renewable Energy Development Ltd | 4,63,408 |
| 28 | IWSRA | Maharashtra Energy Dev Agency (Meda) | 3,90,000 |
| 29 | IWSRA | M P Urja Vikas Nigam Ltd | 1,20,000 |
| 30 | IWSRA | NRED Cap | 2,14,508 |
| 31 | IWSRA | Telangana State Ren Eng Dev Cor Ltd (TSREDCL) | 1,37,858 |
| 32 | IWSRA | V.Periyakkal | 65,000 |
| 33 | IWSRA | Rajasthan Renew Energy [Pye] | 1,00,000 |
| 34 | IWSRA | Maharashtra Energy Dev Agency [Pye] | 3,39,667 |
| 35 | MOM | United India Insurance Co Ltd | 92,392 |
| 36 | CFA NE | Kintech | 38,727 |
| 37 | CFA NE | AEDA, ASSAM (WRA UN/NA NE 2016-17) | 3,08,300 |
| 38 | CFA NE | MNREDA, MEGHALAYA (WRA UN/NA NE 2016-17) | 4,75,000 |
| 39 | CFA NE | NREDA, NAGALAND (WRA UN/NA NE 2016-17) | 1,71,500 |
| 40 | CFA NE | Unadjusted Advances NE | 2,68,500 |
| Total | | | 7,06,12,165 |



5. Creditors outstanding – Rs.32,12,834/-:

During the audit we found that the creditors outstanding as on 31-3-24 amounts to Rs.32,41,077/-. The details are given below:

| S No | Scheme | Creditors | Amount in Rs. |
|--------------|-------------|---|------------------|
| 1 | IE | Meatech Solutions LLP | 16,75,600 |
| 2 | IE | Eagle Security & Personnel Service | 9,10,879 |
| 3 | IE | Svaryu Energy Ltd (Refex Energy Ltd) | 3,19,494 |
| 4 | IE | Inox Green Energy Services Ltd | 1,43,430 |
| 5 | IE | Divine Enterprises | 46,000 |
| 6 | IE | Sgs Weather & Environmental Systems Pvt Ltd | 43,330 |
| 7 | IE | Ex-Servicemen Security Services (Pye) | 35,004 |
| 8 | IE | Janani Travels | 24,364 |
| 9 | IE | Sree Gokulam Hotel India Pvt Ltd (Unit: Sabari Omr) | -267 |
| 10 | CFA Revenue | SCS Corporate Solutions | 15,000 |
| 11 | SRRA | Squad 7 Security & Allied Services | 28,243 |
| Total | | | 32,41,077 |

6. TDS Recoverable details not available – Rs.88,09,917/-:

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) | 27,348 |
| 7 | TDS Recoverable (IE) | 57,824 |
| 7 | TDS Recoverable 2014-15 (PRE GST SRRA-IE) | 22,952 |
| 8 | TDS Recoverable 2015-16 (PRE GST SRRA-IE) | 3,33,780 |
| 9 | Refund Received on 26 th May 2023 | -47,70,390 |
| 10 | TDS Recoverable 2014-2015 (USP - SRRA) | 63,515 |
| 11 | TDS Recoverable 2015-2016 (USP - SRRA) | 88,951 |
| 12 | TDS Recoverable 2017-2018 (USP - SRRA) | 28,484 |



| | | |
|--------------|--|------------------|
| 13 | TDS Recoverable 2017-18 (Welfare Fund) | 4,135 |
| 14 | TDS Recoverable 2018-19 (Welfare Fund) | 5,135 |
| 15 | TDS Recoverable 2019-20 (Welfare Fund) | 5,969 |
| 16 | TDS Recoverable 2022-23 (Welfare Fund) | 5,265 |
| Total | | 88,09,917 |

For P P N AND COMPANY

Chartered Accountants

Firm Reg No: 013623S

D. Hitesh

D.Hitesh

Partner

Membership No: 231991

Date: 30.09.2024

Place: Chennai

UDIN:24231991BKEXIO8869



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, 2024

(Amount in Rs.)

| FUND AND LIABILITIES | Schedule | As on 31st March, 2024 | As on 31st March, 2023 |
|---|----------|---------------------------|---------------------------|
| CAPITAL ASSET FUND | 1 | 24,63,65,402 | 26,23,87,933 |
| RESERVES AND SURPLUS | 2 | 41,08,69,009 | 43,04,36,105 |
| CURRENT LIABILITIES AND PROVISIONS | 3 | 22,26,89,432 | 20,38,79,951 |
| TOTAL | | 87,99,23,843 | 89,67,03,989 |
| ASSETS | | | |
| FIXED ASSETS | | | |
| (a) Created out of Central Governments Grants | 4 | 21,44,34,322 | 22,61,66,778 |
| (b) Out of Internal Generation Grants | | 3,19,31,082 | 3,62,21,157 |
| CURRENT ASSETS, LOANS AND ADVANCES | 5 | 63,35,58,439 | 63,43,16,054 |
| TOTAL | | 87,99,23,843 | 89,67,03,989 |
| SIGNIFICANT ACCOUNTING POLICIES | 13 | | |
| NOTES ON ACCOUNTS | 14 | | |

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)



44

Dr. Rajesh Katyal
Director General

As per our Report attached
PPN and Company
Chartered Accountants
Firm Regn No.013623S




D. Hitesh
Partner
Membership No.231991

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MAR 2024

| INCOME | Schedul e | CFA - Revenue | MOM - Revenue | IVSRA - Revenue | NE Region | SRRA | NIWE-IREDA Fund | Hybridize | VAYUMITHRA | DST TARE | ITEC | TOTAL GRANTS | IE as on | TOTAL GRANTS | IE as on |
|---|--------------|--------------------|--------------------|--------------------|--------------|--------------------|--------------------|------------------|--------------------|-----------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| | | | | | | | | | | | | as on 31/03/2024 | 31/03/2024 | on 31/03/2023 | 31/03/2023 |
| Income from Services | 6 | - | - | - | - | - | - | - | - | - | - | - | 11,14,82,362 | - | 11,14,82,362 |
| Income from publication | 7 | - | - | - | - | - | - | - | - | - | - | - | 46,100 | - | - |
| Interest Eamed | 8 | - | - | - | - | - | - | - | - | - | - | - | 1,62,84,907 | - | 1,70,42,192 |
| Other Income | 9 | - | - | - | - | - | - | 14,18,001 | - | - | - | - | 57,22,597 | 38,141 | 49,92,428 |
| Interest Eamed & Other Income (Grant) | 3.1 | 9,31,021 | - | - | - | - | - | 17,220 | 1,21,849 | 8,815 | - | - | - | 16,08,862 | - |
| Grants from GOI | | 6,00,00,000 | - | 54,27,556 | - | - | - | 2,80,83,058 | 2,80,83,058 | 79,35,966 | - | - | - | 13,24,26,500 | - |
| TOTAL (A) | | 6,09,31,021 | - | 54,27,556 | - | - | - | 14,35,221 | 2,82,04,907 | 8,815 | 79,35,966 | 10,39,43,486 | 13,59,79,699 | 13,40,73,503 | 13,35,16,982 |
| EXPENDITURE | | | | | | | | | | | | | | | |
| Establishment Expenses | 10 | - | - | - | - | - | - | - | - | - | - | - | 7,40,34,935 | - | 7,70,19,658 |
| Consultancy Project Expenses | 11 (b) | - | - | - | - | - | - | - | - | - | - | - | 8,13,41,545 | - | 5,51,72,883 |
| Other Administrative Expenses | 11 (a) | 2,90,82,400 | - | - | - | - | - | - | - | - | - | - | - | 2,96,66,098 | - |
| Expenditure from Grants | | - | 14,55,877 | 24,33,416 | - | - | - | 10,160 | 2,80,83,058 | 60,000 | 1,44,21,809 | 2,90,82,400 | - | 1,62,91,973 | - |
| On Advances/Deposits/ Prepaid /EMD, SD, P.O's etc., | 3.1 | 1,10,53,670 | - | 19,87,196 | - | - | - | - | - | - | 1,87,019 | 1,32,27,885 | - | 1,28,26,289 | - |
| In house project expenditure | | 1,96,97,906 | - | - | - | - | - | - | - | - | - | 1,86,97,906 | - | 5,31,94,529 | - |
| TOTAL (B) | | 5,98,33,976 | 14,55,877 | 44,20,612 | - | - | - | 10,160 | 2,80,83,058 | 60,000 | 1,45,08,828 | 10,84,72,511 | 16,53,76,480 | 11,19,78,889 | 13,21,92,241 |
| Balance being excess of Income over Expenditure (A-B) | | | | | | | | | | | | | | | |
| Add: Opening Balance Bif (C) | 3.1 | 49,278 | (7,32,248) | (10,06,944) | - | (50,70,665) | 1,26,18,944 | 5,70,599 | - | 3,35,000 | 90,02,350 | 1,57,66,293 | (1,93,96,781) | 2,20,94,614 | 13,24,741 |
| Prior period adjustment | 12 | - | - | - | - | - | - | - | - | - | - | - | - | 16,23,49,965 | - |
| Transfer to Capital Asset Fund (D) | 4 | - | - | - | - | - | - | - | - | - | - | - | 2,13,797 | - | - |
| Refund to MNRE (E) | | 8,98,125 | - | - | - | - | 1,26,18,944 | 17,220 | 1,21,849 | 8,815 | - | 1,36,64,953 | - | 2,56,20,465 | - |
| Transferred to Central Nodal Agency account (F) | | - | - | - | - | - | - | - | - | - | - | - | - | 14,28,57,820 | - |
| BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND (A-(B+D) } | | - | - | - | - | - | - | - | - | - | - | - | (1,96,10,578) | - | 13,24,741 |
| UN-UTILIZED GRANTS OUT OF GOVT. GRANTS FOR REVENUE EXPENDITURE ((C+A)-B-E) | | 2,48,198 | (21,88,125) | (0) | - | (50,70,665) | - | 19,78,440 | - | 2,75,000 | 23,29,488 | (24,27,665) | - | 1,57,66,294 | - |
| SIGNIFICANT ACCOUNTING POLICIES | 13 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NOTES ON ACCOUNTS | 14 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

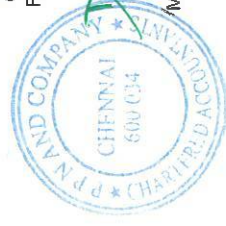
For National Institute of Wind Energy



(Signature)
R Giriraj
Additional Director (F&A)

(Signature)
Dr. Rajesh Kalyal
Director General

As per our Report attached
PPN and Company
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Firm Regn No. 013623S



(Signature)
D. Hitesh
Partner
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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

| RECEIPTS | FY 2023-24 Amount (Rs.) | FY 2022-23 Amount (Rs.) |
|--|----------------------------|----------------------------|
| I. Opening Balances | | |
| (a) Cheques in hand | - | - |
| (b) Bank balances | - | - |
| i) In Current Account | 1,00,000 | 2,08,000 |
| ii) In Savings Bank Account | 9,12,23,599 | 38,26,78,603 |
| iii) In Deposit Accounts | 28,95,85,621 | 32,76,34,585 |
| iv) Cash in hand | 3,228 | 1,620 |
| (c) Stamps in hand | 9,467 | 3,705 |
| | 38,09,21,915 | 71,05,26,513 |
| II. Grants Received / UnUtilised Grants | | - |
| (a) From Government of India for Grant | 15,74,43,057 | 22,00,00,000 |
| (b) Grants in Aid from DST | - | 3,35,000 |
| III. Investments Withdrawn | - | - |
| IV. Interest Received | - | - |
| (a) On Bank deposits | 1,69,93,341 | 1,56,37,118 |
| (b) On Savings A/C | 47,48,887 | 89,21,767 |
| V. Other Income | - | - |
| (a) Fees for services Including Advances | 10,29,22,425 | 7,20,53,052 |
| (b) Energy receipts | 1,47,96,168 | - |
| (c) Misc. Income | 10,37,406 | - |
| VI. Amount borrowed | - | - |
| VII. Any other receipts | - | - |
| (a) Fees received in advance on Consultancy projects | - | 5,92,679 |
| (b) Security deposit / Earnest money deposits received | 7,25,943 | 50,72,900 |
| (c) TDS to be remitted | 73,78,330 | 3,32,510 |
| (d) Expenses/Salary Payable/S.Creditor/Advance | 26,04,063 | - |
| (e) Receivable from Debtors/other payments/Branch division | 6,01,16,368 | 9,35,56,187 |
| (f) Advances and Deposits-IE | 35,499 | 1,28,23,220 |
| (g) Advances and Deposits-Grants | 14,18,001 | - |
| (h) Other Liabilities | 49,960 | 10,93,218 |
| | 37,02,69,451 | 43,04,17,651 |
| TOTAL | 75,11,91,365 | 1,14,09,44,164 |

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)




Dr. Rajesh Katyal
Director General

As per our Report attached
PPN and Company
Chartered Accountants
Firm Regn No.013623S




D. Hitesh
Partner
Membership No.231991

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

| PAYMENTS | FY 2023-24 | FY 2022-23 |
|--|---------------------|-----------------------|
| | Amount (Rs.) | Amount (Rs.) |
| I. Expenses | | |
| (a) Employee related Expenses | 5,08,79,120 | 5,48,38,516 |
| (b) Administrative Expenses | 8,97,13,713 | 8,09,18,911 |
| II. Payments made against funds for various projects | - | - |
| Out of CFA | - | - |
| (a) In house R&D project expenses | 5,08,49,479 | 7,76,36,838 |
| Out of Grants for projects | - | - |
| (a) From Government of India for Grant | 2,32,155 | 66,30,854 |
| (b) From Government of India (Met-Ocean Measurement) | 2,44,802 | 6,52,522 |
| (c) From Government of India (Integrated Wind & Solar Research Assessment) | 25,08,719 | 6,05,255 |
| (d) From Government of India for SRRA Project | 1,770 | - |
| III. Investment and Deposits made | - | - |
| IV. Expenditure on Fixed assets & Capital Work-in-Progress | - | - |
| (a) Purchase of Fixed assets including Advances (Grants) | 3,30,64,408 | 6,47,53,439 |
| (b) Purchase of Fixed assets (Internal Generation) | 2,13,798 | - |
| V. Refund made during the year | - | - |
| (a) Balance of Grants-in-aid to Government of India | 1,96,52,201 | 29,47,95,043 |
| (b) Interest Earned | 1,47,884 | 1,09,09,807 |
| VI. Other Payments | - | - |
| (a) Refund of SD /PG/EMD | 1,57,29,817 | 25,33,095 |
| (b) Advance & Deposits from Grants | 1,38,05,485 | 4,46,76,224 |
| (c) Advance & Deposits from Internal Generation | - | 1,48,928 |
| (d) Payment of TDS (Grants) | 25,27,641 | 40,77,213 |
| (e) Payment of TDS (Internal Generation) | 1,18,15,480 | 1,01,55,027 |
| (f) GST remittance | 38,78,356 | 1,34,56,701 |
| (g) Receivable from Debtors/other payments /Branch Division | 6,36,38,024 | 9,38,20,864 |
| (h) Deposit to Employee benefit fund | 1,57,88,541 | - |
| VII. Changes in Working Capital | - | - |
| VIII. Closing Balances | - | - |
| (a) Cheques in hand | - | - |
| (b) Bank Balances: | - | - |
| i) In Current Account | 17,20,000 | 1,00,000 |
| ii) In Savings Bank Account | 4,52,40,375 | 9,06,36,352 |
| iii) In Deposit Accounts | 32,95,60,719 | 28,95,85,880 |
| (c) Cash in hand (NIWE Canteen) | 4,539 | 3,228 |
| (d) Stamps in hands | 11,778 | 9,467 |
| TOTAL | 75,11,91,365 | 1,14,09,44,164 |

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)




Dr. Rajesh Katyal
Director General

As per our Report attached
PPN and Company
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 BALANCE SHEET AS AT 31ST MAR'2024

| | CFA Capital | NE Region | SRRA | IE | As on 31st March, 2024 | As on 31st March, 2023 |
|---|---------------------|------------------|-----------------|--------------------|------------------------|------------------------|
| SCHEDULE 1 - CAPITAL ASSET FUND | | | | | | |
| Opening Balance | | | | | | |
| Balance as at the beginning of the year | 22,26,97,763 | 29,30,583 | 5,38,430 | 3,62,21,156 | 26,23,87,932 | 23,12,52,641 |
| Add : Prior period adjustment | 1,65,970 | | | - | 1,65,970 | - |
| Add : Addition from Capital Grant | 3,30,71,056 | | | - | 3,30,71,056 | 7,37,16,658 |
| Add : Addition from Internal Revenue Generation prior years | | | | 5,798 | 5,798 | - |
| 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 | | | | 2,08,000 | 2,08,000 | - |
| Less: Deletion from Capital Grants | | | | - | - | - |
| Less: Deletion from Internal Revenue Generation | | | | - | - | - |
| Less: Deletion from Capital Grants SRRA | | | | - | - | - |
| Less: Depreciation on assets purchased out of Grants MNRE | 4,45,80,036 | | | - | 4,45,80,036 | 3,70,16,713 |
| Less: Depreciation on assets purchased out of Internal generation | | | | 45,03,874 | 45,03,874 | 47,58,003 |
| Less: Depreciation on assets purchased out of Grants SRRA | | | 3,89,444 | - | 3,89,444 | 8,06,551 |
| TOTAL | 21,13,54,753 | 29,30,583 | 1,48,986 | 3,19,31,080 | 24,63,65,402 | 26,23,87,933 |

(Amount in Rs.)

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 and Company
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D. Hitesh
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2024


(Amount in Rs.)

| SCHEDULE 2 - RESERVES AND SURPLUS | As on 31st March, 2024 | As on 31st March, 2023 |
|--|---------------------------|---------------------------|
| General Reserve Fund | | |
| Balance at the beginning of the year (A) | 42,92,23,602 | 42,78,98,861 |
| Addition during the year being surplus (B) | (1,96,10,578) | 13,24,741 |
| Total (A+B) | 40,96,13,024 | 42,92,23,602 |
| Welfare Fund (General Reserve) (C) | 12,55,985 | 12,12,503 |
| TOTAL (A+B+C) | 41,08,69,009 | 43,04,36,105 |

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)


Dr. Rajesh Katyal
Director General



As per our Report attached
PPN and Company
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Firm Regn No.013623S


D.Hitesh
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NATIONAL INSTITUTE OF WIND ENERGY
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Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2024

| | | (Amount in Rs.) | | | | | | | | | | | | | | | |
|-------------------------------|--|-----------------|--------------------|--------------------|------------------|--------------------|------------------|--------------------|---------------------|------------------|-----------------|-----------|------------------|----------|---------------------------|---------------------------|---------------------|
| SCHEDULE | PROVISIONS: | SCHEDULE | CFA-Capital | CFA Revenue | NE Region | MOM | IMSRA | SRRA | NWRE- IREDA Fund | Hybridize | DST TARE | VAYUMITRA | ITEC | Total IE | As on 31st March, 2024 | As on 31st March, 2023 | |
| A. CURRENT LIABILITIES | | | | | | | | | | | | | | | | | |
| | Sundry Creditors for expenses: | | | | | | | | | | | | | | | | |
| | Expenses payable | | | | | | | | | | | | | | | | |
| | Salary Payable | | | | | | | 28,243 | | | | | 39,012 | | 31,97,834 | 32,65,089 | 31,73,514 |
| | Security Deposit, EMD & PG | | | | | | | | | | | | | | 38,45,261 | 36,53,712 | 2,19,37,844 |
| | Advances Received on Projects | | | | | | | | | | | | | | 2,22,55,817 | 2,62,93,984 | 2,57,93,983 |
| | Statutory Liabilities | | | | | | | | 1,430 | | | | 34,076 | | 17,64,932 | 18,00,438 | 45,61,677 |
| | Other Current Liabilities | | 4,57,14,341 | 2,12,48,060 | 13,30,420 | | 24,29,641 | | | | | | 1,87,019 | | 47,70,390 | 7,56,79,871 | 6,11,40,799 |
| | Other Payables | | | 83,160 | | | | 27,76,882 | | | | | | | 23,97,380 | 52,57,422 | - |
| | NWRE-IREDA Award Fund | | | | | | | | 3,95,914 | | | | | | - | 3,95,914 | - |
| | Branch Division Payables | | | | | 25,15,059 | 22,079 | 1,08,26,012 | | | | | 18,62,568 | | 12,91,206 | 1,65,16,925 | 1,57,60,857 |
| | TOTAL (A) | | 4,57,14,341 | 2,13,31,220 | 13,30,420 | 25,15,059 | 24,51,720 | 1,36,32,567 | 3,95,914 | | | | 21,22,675 | | 6,58,16,804 | 15,53,10,720 | 12,12,61,529 |
| | UN UTILISED GRANTS | | | | | | | | | | | | | | | | |
| | a) Central Finance Assistance MNRE (Grants-in-Aid) | 3.1 | 0 | 2,48,198 | | (21,88,125) | 0 | (50,70,685) | | | 19,78,440 | | 23,29,488 | | (24,27,684) | (24,27,684) | 35,55,178 |
| | IREDA NIWE FUND | | | | | | | | | | | | | | | | |
| | TOTAL (B) | | 0 | 2,48,198 | | (21,88,125) | 0 | (50,70,685) | | 19,78,440 | 2,75,000 | | 23,29,488 | | | | 1,26,18,944 |
| | TOTAL { (A)+(B) } | | 4,57,14,341 | 2,15,79,418 | 13,30,420 | 3,26,934 | 24,51,720 | 85,61,882 | 3,95,914 | 19,78,440 | 2,75,000 | | 44,52,163 | | 6,58,16,804 | 15,28,83,036 | 13,74,35,651 |
| | B. PROVISIONS | | | | | | | | | | | | | | | | |
| | Gratuity | | | | | | | | | | | | | | | | |
| | Leave Encashment | | | | | | | | | | | | | | | | |
| | TOTAL (C) | | | | | | | | | | | | | | | | |
| | GRAND TOTAL { (A)+(B)+(C) } | | 4,57,14,341 | 2,15,79,418 | 13,30,420 | 3,26,934 | 24,51,720 | 85,61,882 | 3,95,914 | 19,78,440 | 2,75,000 | | 44,52,163 | | 13,56,23,201 | 22,26,89,432 | 20,38,79,951 |

For National Institute of Wind Energy

R Girirajan
Additional Director (F&A)



Dr. Rajesh Katyal
Director General



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2024

| (Amount in Rs.) | | | | | | | | | | | | | | |
|--|--------------------|--------------------|-------------|-------------------|------------------|------------------|--------------------|------------------|--------------------|-----------------|--------------------|--------------------|------------------------|------------------------|
| SCHEDULE 3.1 - UNUTILISED GRANT - CFA Funds | CFA-CAPITAL | CFA REVENUE | MOM CAPITAL | MOM REVENUE | INSRA CAPITAL | INSRA REVENUE | SRRA | HYBRIDIZE (DST) | NINE-IREDA FUND | DST TARE | ITEC | VAYUMITRA | As on 31st March, 2024 | As on 31st March, 2023 |
| Balance as at the beginning of the year | 4,21,422 | 49,278 | - | (7,32,248) | (13,594) | (10,06,944) | (50,70,685) | 5,70,599 | 1,26,18,944 | 3,35,000 | 90,02,350 | - | 1,61,74,122 | 29,29,19,950 |
| Add : Grants received during the year | 6,25,00,000 | 6,00,00,000 | | | 73,00,000 | 59,00,000 | | | | | 79,35,966 | | 14,36,35,966 | 23,24,26,500 |
| Add : Misc. Income on Grants | | 39,243 | | | | | | | | | | | 39,243 | 38,141 |
| Add : Interest Earned on Grants | 11,89,848 | 8,91,778 | | | | | | 17,220 | 3,60,787 | 8,815 | | 1,21,849 | 25,90,297 | 61,05,396 |
| Add: Interest Accrued on Grants | | | | | | | | | 35,127 | | | | 35,127 | 7,60,520 |
| Add: Grants assigned in CNA | | | | | | | | | | | | | | |
| Add: Fund returned by Implementing Agencies | | | | | | | | | | | | | 3,60,00,000 | |
| Total (A) | 6,41,11,270 | 6,09,80,299 | - | (7,32,248) | 72,86,406 | 48,93,056 | (50,70,685) | 20,05,820 | 1,30,14,858 | 3,43,815 | 1,69,38,316 | 3,61,21,849 | 19,84,74,755 | 53,22,50,507 |
| Less : Refunds | | | | | | | | | | | | | | |
| Interest earned on Grants refunded to Ministry | 11,89,848 | 8,91,778 | | | | | | 17,220 | | 8,815 | | 1,21,849 | 22,29,510 | 63,31,532 |
| Other: Income Earned refunded to Ministry | | 6,347 | | | | | | | | | | | 6,347 | 51,60,095 |
| Refund of Unutilized Grants | 1,84,62,353 | | | | | | | | 1,26,18,944 | | | | 3,10,81,297 | 29,37,91,107 |
| Balance in Central Nodal Agency Account. | | | | | 58,54,684 | 4,72,444 | | | | | | 79,16,942 | | |
| Total (B) | 1,96,52,201 | 8,98,125 | - | - | - | - | - | 17,220 | 1,26,18,944 | 8,815 | - | 80,38,791 | 3,33,17,154 | 30,52,82,734 |
| Total Fund Available (C= A-B) | 4,44,59,070 | 6,00,82,174 | - | (7,32,248) | 14,31,722 | 44,20,612 | (50,70,685) | 19,88,600 | 3,95,914 | 3,35,000 | 1,69,38,316 | 2,80,83,058 | 16,51,57,601 | 22,69,67,773 |
| Less: Expenditure | | | | | | | | | | | | | | |
| Grants from Government of India allocated for Capital | 1,99,66,620 | | | | 14,31,722 | | | | | | | | 2,13,98,342 | 6,69,77,942 |
| Grants from Government of India allocated for Revenue expenditure | | 2,90,82,400 | | 14,55,877 | | 24,33,388 | | 10,160 | | 60,000 | 1,44,21,809 | 2,80,83,058 | 7,56,46,692 | 3,55,88,628 |
| Expenditure relating to Grants from Government of India for the inhouse projects during the year | | 1,96,97,906 | | | | | | | | | | | 1,96,97,906 | 6,35,63,972 |
| Sub Total (i) | 1,99,66,620 | 4,87,80,306 | - | 14,55,877 | 14,31,722 | 24,33,388 | - | 10,160 | - | 60,000 | 1,44,21,809 | 2,80,83,058 | 11,66,42,940 | 16,61,30,562 |
| Less: Payables | | | | | | | | | | | | | | |
| Expenses Payable | | | | | | | | | | | | | 17,821 | |
| Other Current Liabilities | 17,821 | | | | | 28 | | | | | | | 28 | |
| Sub Total (ii) | 17,821 | - | - | - | - | 28 | - | - | - | - | - | - | 17,849 | - |
| Less: Advances & Deposits | | | | | | | | | | | | | | |
| Less: Advances paid | 2,44,74,628 | 1,10,53,670 | | | | 19,87,196 | | | | | 1,87,019 | | 3,77,02,513 | 4,46,63,109 |
| | 2,44,74,628 | 1,10,53,670 | | | | 19,87,196 | | | | | 1,87,019 | | 3,77,02,513 | 4,46,63,109 |
| Sub Total (iii) | 4,44,59,069 | 5,98,33,976 | - | 14,55,877 | 14,31,722 | 44,20,612 | - | 10,160 | - | 60,000 | 1,45,08,828 | - | 15,43,63,303 | 21,07,93,651 |
| Total (D) [(i)-(ii)] | | | | | | | | | | | | | | |
| UNUTILIZED GRANT (Refundable to Ministry) | | | | | | | | | | | | | 2,48,198 | 94,73,050 |
| UNUTILIZED GRANTS (Receivable from Ministry) | | | | | | | | | | | | | (49,29,322) | (68,23,471) |
| UNUTILIZED GRANTS / Funds (Others) | | | | | | | | | | | | | 26,49,354 | 1,35,24,543 |

As per our Report attached
PPN and Company
Chartered Accountants
Firm Regn No.013623S

For National Institute of Wind Energy:
R Girirajan
Additional Director (F&A)

Dr. Rajesh Katyal
Director General

D. Hitesh
Partner
Membership No.231991



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2024

Schedule - 4 : FIXED ASSETS

| Description of Assets | GFA Capital | | | | | Net Block | |
|---|-----------------------|--------------------|----------------------|-----------------------|------------------------|------------------------|---------------------|
| | Gross Block | | Depreciation | | As on 31st March, 2024 | As on 31st March, 2023 | |
| | As on 01.04.2023 | Addition | Deletion/ Adjustment | As on 01.04.2023 | Addition | Deletion/ Adjustment | |
| Land | 1,76,10,064 | - | - | 1,76,10,064 | - | - | 1,76,10,064 |
| Building | 7,31,28,434 | 15,62,510 | - | 6,56,86,149 | 58,77,775 | 74,40,285 | 7,40,285 |
| Furniture & Fitting | 2,11,10,042 | 41,42,079 | - | 1,23,19,575 | 1,34,30,331 | 87,99,487 | 87,99,487 |
| Instruments & Equipments | 26,91,63,638 | 5,41,978 | - | 26,97,25,616 | 20,80,87,864 | 8,83,97,490 | 8,83,97,490 |
| DANIDA Instruments & Computers (Free of Cost) | 1,26,69,970 | - | - | 1,26,69,970 | - | - | 1,26,69,970 |
| MNRE Asset (Free of Cost) | 21,445 | - | - | 21,445 | - | - | 21,445 |
| Computers | 16,76,23,342 | 1,50,01,811 | - | 18,28,25,153 | 15,58,64,336 | 2,69,60,817 | 2,69,60,817 |
| Vehicles | 37,30,868 | 37,26,266 | - | 74,57,131 | 37,30,863 | 5 | 2,692 |
| R&D Wind Turbine | 10,86,26,430 | 10,98,26,430 | - | 21,84,52,860 | 10,98,26,415 | 15 | 15 |
| Infrastructure Facilities | 5,06,71,982 | 1,31,04,436 | - | 6,37,76,418 | 35,96,302 | 1,87,21,863 | 1,87,21,863 |
| Books | 27,33,917 | 2,60,732 | - | 30,20,069 | 2,75,700 | 4,02,482 | 4,02,482 |
| Capital Work in Progress | 5,86,37,012 | - | - | 5,86,37,012 | - | - | 5,86,37,012 |
| TOTAL (A) | 78,71,65,145 | 3,30,71,066 | - | 82,02,36,201 | 60,90,47,417 | - | 21,11,88,784 |
| NER | | | | | | | |
| Description of Assets | Gross Block | | Depreciation | | Net Block | | |
| | As on 31.03.2024 | | As on 31.03.2024 | | As on 31st March, 2024 | As on 31st March, 2023 | |
| | As on 01.04.2023 | Addition | Deletion/ Adjustment | As on 01.04.2023 | Addition | Deletion/ Adjustment | |
| Instruments & Equipments (NER) | 77,99,810 | - | - | 77,99,810 | 48,69,228 | - | 30,96,552 |
| TOTAL (B) | 77,99,810 | - | - | 77,99,810 | 48,69,228 | - | 30,96,552 |
| SRRA USP | | | | | | | |
| Description of Assets | Gross Block | | Depreciation | | Net Block | | |
| | As on 31.03.2024 | | As on 31.03.2024 | | As on 31st March, 2024 | As on 31st March, 2023 | |
| | As on 01.04.2023 | Addition | Deletion/ Adjustment | As on 01.04.2023 | Addition | Deletion/ Adjustment | |
| Computers (USP) | 62,78,287 | - | - | 62,78,286 | 62,78,286 | - | 62,78,286 |
| Furniture & Fitting (USP) | 12,79,997 | - | - | 11,67,808 | 12,21,401 | - | 11,67,808 |
| Instruments & Equipments (USP) | 41,52,86,273 | 53,593 | - | 41,52,86,272 | 41,52,86,272 | - | 41,52,86,272 |
| Infrastructure Facilities (USP) | 40,55,703 | 36,29,484 | - | 36,29,484 | 39,65,315 | - | 39,65,315 |
| TOTAL (C) | 42,69,00,260 | 3,95,444 | - | 42,63,61,830 | 42,67,51,274 | - | 42,63,61,830 |
| Internal Revenue Generation | | | | | | | |
| Description of Assets | Gross Block | | Depreciation | | Net Block | | |
| | As on 31.03.2024 | | As on 31.03.2024 | | As on 31st March, 2024 | As on 31st March, 2023 | |
| | As on 01.04.2023 | Addition | Deletion/ Adjustment | As on 01.04.2023 | Addition | Deletion/ Adjustment | |
| Computers | 1,22,56,127 | - | - | 1,22,56,127 | 1,22,56,127 | - | 1,22,56,127 |
| R&D Wind Turbine | 22,22,55,060 | - | - | 22,22,55,059 | 22,22,55,058 | - | 22,22,55,058 |
| WTTS Land | 57,01,000 | - | - | 57,01,000 | 57,01,000 | - | 57,01,000 |
| INFRASTRUCTURE FACILITIES | 4,98,757 | 2,76,566 | - | 2,76,566 | 49,876 | - | 1,72,316 |
| Vehicle (All) | 48,74,209 | 39,83,746 | - | 39,83,746 | 43,96,800 | - | 2,24,191 |
| Project Vehicle & Battery Operated Vehicle | 5,30,79,361 | 2,08,000 | - | 2,40,52,793 | 2,80,88,027 | - | 2,80,88,027 |
| Instruments & Equipments (All) | 4,89,77,066 | 2,08,000 | - | 4,97,85,066 | 2,57,11,465 | - | 2,57,11,465 |
| Instruments & Equipment (Joint) | 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 | 9,197 | - | 9,197 |
| Instruments & Equipment - TESTING | 44,240 | - | - | 44,240 | 44,240 | - | 44,240 |
| Instruments & Equipment - SRRA-IE | 33,19,670 | - | - | 33,19,670 | 15,75,573 | - | 15,75,573 |
| Instruments & Equipment - SECI | 28,200 | - | - | 28,200 | 28,200 | - | 28,200 |
| Instruments & Equipments (CANTEEN) | 37,641 | 5,797 | - | 36,482 | 36,482 | - | 36,482 |
| Furniture & Fittings (IE) | 6,12,152 | - | - | 3,76,188 | 4,44,679 | - | 4,44,679 |
| Furniture & Fittings (CANTEEN) | 1,93,720 | - | - | 1,95,720 | 48,929 | - | 1,46,791 |
| Total (D) | 29,95,10,027 | 2,13,787 | - | 29,97,23,824 | 26,92,86,370 | - | 3,19,31,082 |
| Current year figures (A+B+C+D) | 1,52,13,75,242 | 3,32,84,653 | - | 1,55,46,60,095 | 1,25,89,87,307 | 64,835 | 24,63,65,404 |
| Previous Year Figures | 1,44,77,23,419 | 7,37,16,658 | 64,835 | 1,52,13,75,242 | 1,21,64,70,876 | 4,25,81,267 | 26,23,87,935 |

As per our Report attached
PPN and Company
Firm Regn No.013623S

R. Giriraj
Additional Director (F&A)

Dr. Rajesh Kattel
Director General

For National Institute of Wind Energy

CHENNAI
600 034
P. N. S. ROAD, PALLIKARANAI

As per our Report attached
PPN and Company
Firm Regn No.013623S

D. Hitesh
Partner
Membership No.231991

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MAR'2024

| | CFA-Capital | CFA-Revenue | NE Region | MOM | NWSRA | SRRA | NIVE IREDA Fund | Hybridize | Vayumithra | DST TARE | ITEC | Total IE | As on 31st March, | As on 31st March, |
|--|--------------------|--------------------|------------------|-----------------|------------------|------------------|-----------------|------------------|------------|-----------------|------------------|---------------------|---------------------|---------------------|
| | | | | | | | | | | | | | 2024 | 2023 |
| | | | | | | | | | | | | | # | # |
| SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES | | | | | | | | | | | | | | |
| A. CURRENT ASSETS: | | | | | | | | | | | | | | |
| Sundry Debtors | | | | | | 3,27,269 | | | | | | 9,05,14,154 | 9,08,41,423 | 8,13,33,961 |
| Inventories | | | | | | | | | | | | | | |
| Stock of Stationery | | 2,26,876 | | | | | | | | | | 4,57,346 | 2,26,876 | 54,046 |
| Stock of Wind Atlas Book | | | | | | | | | | | | 4,57,346 | 4,57,346 | 4,57,346 |
| Stamps in hand | | 11,778 | | | | | | | | | | | 11,778 | 9,467 |
| Bank Balances: | | | | | | | | | | | | | | |
| In Current Account | | | | | | | | | | | | 17,20,000 | 17,20,000 | 1,00,000 |
| In Savings Bank Account | | 1,28,975 | 2,51,510 | 1,87,605 | 19,195 | 79,41,070 | 3,95,914 | 19,78,440 | | 2,75,000 | 42,65,144 | 2,97,97,523 | 4,52,40,375 | 9,96,23,772 |
| In Cash | | | | | | | | | | | | 4,539 | 4,539 | 3,228 |
| In Deposit Account | | | | 24,523 | | | | | | | | 32,95,60,719 | 32,95,60,719 | 28,95,85,621 |
| Branch Division Receivables | | | | | | | | | | | | 1,64,92,402 | 1,65,16,925 | 1,57,60,856 |
| TOTAL (A) | | 3,67,629 | 2,51,510 | 2,12,128 | 19,195 | 82,68,339 | 3,95,914 | 19,78,440 | | 2,75,000 | 42,65,144 | 46,85,46,682 | 48,45,79,981 | 47,11,67,441 |
| B. LOANS, ADVANCES AND OTHER ASSETS | | | | | | | | | | | | | | |
| Advances and other amounts recoverable in cash | | | | | | | | | | | | | | |
| a) Prepayments | | 2,37,669 | | | | | | | | | | | 2,37,669 | 5,642 |
| b) Other Deposits | | 14,36,789 | | | | | | | | | | 5,20,22,799 | 5,34,59,588 | |
| c) Advances | 4,57,14,341 | 1,95,37,330 | 10,78,910 | 1,14,806 | 24,26,863 | 500 | | | | 1,87,019 | 1,87,019 | 12,65,916 | 7,03,25,885 | 10,88,98,767 |
| d) Consultancy W/P | | | | | | | | | | | | 14,74,240 | 14,74,240 | 3,23,10,944 |
| e) Balance with Govt. Authority - TDS | | | | | 5,662 | 2,93,043 | | | | | | 2,31,82,571 | 2,34,81,276 | 2,19,33,260 |
| TOTAL (B) | 4,57,14,341 | 2,12,11,788 | 10,78,910 | 1,14,806 | 24,32,525 | 2,93,543 | | | | 1,87,019 | 1,87,019 | 7,79,45,526 | 14,85,78,458 | 16,31,48,613 |
| GRAND TOTAL (A)+(B) | 4,57,14,341 | 2,15,79,417 | 13,30,420 | 3,26,934 | 24,51,720 | 85,61,882 | 3,95,914 | 19,78,440 | | 2,75,000 | 44,52,163 | 54,64,92,208 | 63,35,58,439 | 63,43,16,054 |

As per our Report attached
PPN and Company
 Chartered Accountants
 Firm Regn No.013623S


For National Institute of Wind Energy

 R. Gnjrajan
 Additional Director (F&A)

 Dr. Rajesh Katyal
 Director General

 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, 2024

Amount in Rs.

| | As on 31st March, 2024 | As on 31st March, 2023 |
|---|---------------------------|---------------------------|
| SCHEDULE 6 - INCOME FROM SALES / SERVICES | | |
| Income from Services | | |
| Income from Scientific & Technical Consultancy Services | 7,66,68,212 | 7,91,15,018 |
| Energy receipts | 3,27,33,693 | 3,14,67,344 |
| Income from Sales | 9,99,190 | |
| Wind Power Forecasting Receipts | 35,25,000 | 9,00,000 |
| TOTAL | 11,39,26,095 | 11,14,82,362 |
| SCHEDULE 7 - INCOME FROM PUBLICATION | | |
| Sale of Books & Reports | 46,100 | |
| TOTAL | 46,100 | - |
| SCHEDULE 8 - INTEREST EARNED | | |
| On Term Deposits with Scheduled Banks | 1,42,44,709 | 1,48,89,176 |
| On Savings Bank account with Scheduled Banks | 20,40,198 | 21,53,016 |
| TOTAL | 1,62,84,907 | 1,70,42,192 |
| SCHEDULE 9 - OTHER INCOME | | |
| Interest Received | - | 22,617 |
| Training Fees | 44,44,635 | - |
| Miscellaneous Income | 12,77,962 | 48,62,440 |
| Application Fees | - | 1,07,371 |
| TOTAL | 57,22,597 | 49,92,428 |
| SCHEDULE 10 - ESTABLISHMENT EXPENSES | | |
| ADMINISTRATION AND R&D STAFF | | |
| Salaries and Allowances | 6,27,81,895 | 6,31,19,856 |
| Salaries and Allowances - Contract Staff | - | 5,89,378 |
| Contribution to Provident Fund (EPF) | 61,15,397 | 63,71,200 |
| Contribution to Pension & Gratuity (With LIC) | 5,43,250 | 19,10,260 |
| Leave travel concession | 2,64,212 | 4,62,744 |
| Children Education Allowance | 8,91,000 | 9,45,000 |
| Medical reimbursement | 15,27,412 | 14,31,123 |
| Newspaper reimbursement | 1,52,610 | 1,70,230 |
| Leave Salary (Contribution to LIC) | 12,47,036 | 11,24,388 |
| LIC Admin. Charges (Gratuity & Leave Encashment) | 3,39,273 | 4,65,479 |
| Encashment of Earned Leave | 69,465 | 4,03,502 |
| Staff welfare expenses | 1,03,385 | 26,498 |
| TOTAL | 7,40,34,935 | 7,70,19,658 |

For National Institute of Wind Energy

R Girirajan
Additional Director (F&A)



Dr. Rajesh Katyal
Director General

As per our Report attached
PPN and Company
Chartered Accountants
Firm Regn No.013623S



D. Hitesh
Partner
Membership No.231991

NATIONAL INSTITUTE OF WIND ENERGY
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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Rs.)

| SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES | As on 31st March, 2024 | As on 31st March, 2023 |
|---|---------------------------|---------------------------|
| Advertisement and Publicity | 10,87,631 | 17,19,685 |
| Auditor's Remuneration | 1,03,820 | 85,500 |
| Bio Gas Expenses | - | 24,000 |
| Electricity and Power | 46,28,775 | 37,35,511 |
| Expenses on Books, Data & Periodicals | 2,800 | 8,77,278 |
| Expenses on Fees (Sitting Fees & Honorarium) | - | 75,000 |
| Expenses on Seminar & Meetings | 15,35,529 | 7,79,108 |
| Hospitality Expenses | 9,410 | 1,23,588 |
| Loss on Exchange Fluctuation | 11,185 | - |
| Office expenses & Maintenance | 61,83,575 | 72,69,216 |
| Other Expenses (Hindi Prom.,OLA Act, Bk Chrg.) | 3,12,349 | 3,89,222 |
| Postage & Courier | 68,713 | 58,995 |
| Printing and Stationery | 7,76,179 | 3,28,794 |
| Rates & taxes/ Licence Fee | 743 | 14,997 |
| Repairs (AMC etc.,) | 23,34,063 | 21,48,130 |
| Security Charges | 86,98,918 | 94,84,243 |
| Telephone and Communication Charges | 2,21,914 | 2,39,641 |
| Training and Development | 5,000 | 2,60,359 |
| Travel & Conveyance and Taxi hire | 18,23,101 | 5,60,239 |
| Vehicles Running and Up Keeping | 6,33,556 | 9,21,434 |
| Water Charges | 6,45,141 | 5,71,158 |
| TOTAL (A) | 2,90,82,401 | 2,96,66,098 |
| CONSULTANCY PROJECT EXPENSES | | |
| Expenses on In Consultancy Projects (Total-(B)) | 8,13,41,545 | 5,51,72,583 |
| GRAND TOTAL { (A)+(B) } | 11,04,23,946 | 8,48,38,681 |


For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)




Dr. Rajesh Katyal
Director General

As per our Report attached
PPN and Company
Chartered Accountants
Firm Regn No.013623S


D. Hitesh
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Membership No.231991

NATIONAL INSTITUTE OF WIND ENERGY
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SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024
(Amount in Rs.)

| SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT | As on 31st March, 2024 | As on 31st March, 2023 |
|---------------------------------------|---------------------------|---------------------------|
| Prior Period Expenses/ Income | - | - |
| TOTAL | - | - |

For National Institute of Wind Energy


R Girirajan
Additional Director (F&A)




Dr. Rajesh Katyal
Director General

As per our Report attached
PPN and Company
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 FY 2022-23.

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.



NATIONAL INSTITUTE OF WIND ENERGY

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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. 77,000/- 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 2023-24, 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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8. The balance of revenue after meeting the salary and consultancy project expenditure is transferred to General Reserve Account, as shown below: **(Ref: I&E)**

(Amount in Rs.)

| | | (Amount in Rs.) |
|--|-------------|----------------------|
| Income generated | | 13,59,79,699 |
| Less: Salary component of service functions | 7,40,34,935 | 15,55,90,277 |
| Consultancy Project Expenses | 8,13,41,545 | |
| Transfer to Capital fund | 2,13,797 | |
| Balance transferred to General Reserve Fund | | (1,96,10,578) |

9. 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 2023-24, a sum of Rs. 3,27,33,693 /- **(Ref: Energy Receipt - Sch.6)** has been earned.
10. The total interest income earned is Rs.1,62,84,907 /-. Out of which Rs.1,42,44,709 /-, earned from Term Deposit with Scheduled Banks and Rs.20,40,198 /- from Savings Bank account with Scheduled Banks **(Ref: Sch.8)** is shown under income and expenditure.
11. The figures shown in the accounts are rounded off to the nearest rupee.
12. The previous year figures are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
13. Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31st March, 2024 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14

For NATIONAL INSTITUTE OF WIND ENERGY


R Girirajan
Additional Director(F&A)




Dr. Rajesh Katyal
Director General

For PPN and Company
Chartered Accountants
Firm Regn No. .013623S




Partner
Membership No.231991

Place: Chennai

Date: