



Partners :

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CA. B. CHANDRAN B.Com, FCA
CA. T.V.V. NARAYANAN B.Com, FCA, DISA

The Chairman
Governing Council
Centre for Wind Energy Technology
Chennai – 600 100

INDEPENDENT AUDITORS' REPORT

Sir,

We have audited the attached financial statements of Centre for Wind Energy Technology (C-WET), Velachery – Tambaram, Pallikaranai, Chennai, which comprise the Balance sheet as at 31.03.2013, the Income & Expenditure Account and the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility:

C-WETs' Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the C-WET in accordance with the Accounting Standards issued by the institute of chartered accountants of India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on auditing issued by the Institute of chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to C-WETs' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the C-WETs' internal control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion:

- a) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, including the Balance Sheet, Income & Expenditure Account and Receipts and Payments Account dealt with by this report read together with schedules, accounting policies and notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
- i. in the case of Balance Sheet, of the state of affairs of the above mentioned Centre as at 31st March, 2013;
 - ii. in the case of Income & Expenditure account of the Excess of Income over expenditure of this Centre for the year ended on that date; and
 - iii. in the case of Receipts and Payments account of the Receipts and Payments of this Centre for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We report that:

- a) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account have been kept by the above mentioned Centre so far as appears from our examination of those books;
- c) The Balance Sheet, Income & Expenditure Account and Receipts and Payments Account referred to in this report are in agreement with the books of accounts;
- d) In our opinion the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report are prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

FOR R.JANAKIRAMAN & CO
CHARTERED ACCOUNTANTS
FRN: 001263S

J. Chandrasekaran



Place: CHENNAI

Date: 19 AUG 2013

J. Chandrasekaran.
PARTNER

M.NO.027861

R.JANAKIRAMAN & Co.
Chartered Accountants
New No.6, Old No.43,
Maharaja Surya Road,
Alwarpet, Chennai - 600 018.

CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

BALANCE SHEET AS AT 31ST MARCH, 2013

(Amount in Rs.)

FUND AND LIABILITIES	Schedule	31st March, 2013	31st March, 2012
CAPITAL ASSET FUND	1	✓ 20,90,98,061	30,30,72,085
RESERVES AND SURPLUS	2	✓ 32,51,33,682	25,88,87,391
CURRENT LIABILITIES AND PROVISIONS	3	✓ 20,66,69,731	15,19,05,234
TOTAL		✓ 74,09,01,474	71,38,64,710
ASSETS			
FIXED ASSETS			
(a) Created out of Central Government Grants	4	✓ 20,86,19,323	25,50,77,871
(b) Out of Internal Generation Grants		✓ 4,78,738	4,79,94,214
CURRENT ASSETS, LOANS AND ADVANCES	5	✓ 53,18,03,413	41,07,92,625
TOTAL		✓ 74,09,01,474	71,38,64,710
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For Centre for Wind Energy Technology


D. Lakshmanan
General Manager (F&A)


Dr S. Gomathinayagam
Executive Director


J. Chandrasekaran
Partner
Membership No. 027861



R. JANAKIRAMAN & Co
Chartered Accountants
New No. 6, Old No. 43,
Maharaja Surya Road,
Alwarpet, Chennai - 600 018



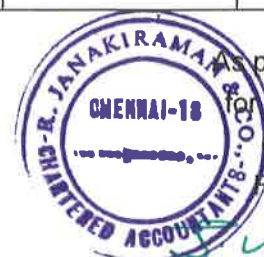
CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in Rs.)

INCOME	Schedule	31st March, 13	31st March, 2012
Income from Scientific & Technical Consultancy Services	6	7,45,17,497	6,87,33,744
Income from Publication	7	23,79,000	24,19,598
Interest Earned	8	2,46,65,951	2,99,21,314
Other Income	9	1,51,08,568	1,55,93,680
Grants from Government of India allocated for Revenue expenditure during the year	11	3,07,80,953	2,55,92,332
Grants from Government of India allocated for In house project expenditure during the year		3,80,65,037	2,41,49,090
Closing stock		22,23,276	16,12,384
TOTAL (A)		18,77,40,282	16,80,22,142
EXPENDITURE			
Opening stock		16,12,384	9,84,537
Establishment Expenses	10	2,85,38,450	2,53,58,286
Other Administrative Expenses	11	5,26,38,714	4,95,97,356
In house project expenditure		3,80,65,037	2,41,49,090
TOTAL (B)		12,08,54,585	10,00,89,269
Balance being excess of Income over Expenditure (A-B)		6,68,85,697	6,79,32,873
Prior period adjustment	12	(6,254)	1,97,732
Transfer to Capital Asset Fund	4	6,45,660	2,37,02,711
BALANCE BEING SURPLUS TRANSFERRED TO GENERAL RESERVE FUND		6,62,46,291	4,40,32,430
SIGNIFICANT ACCOUNTING POLICIES	13		
NOTES ON ACCOUNTS	14		

For Centre for Wind Energy Technology



As per our Report attached for R. Janakiraman & Co., Chartered Accountants Firm Regn No.001263S

D.Lakshmanan
General Manager (F&A)

Dr S.Gomathinayagam
Executive Director

President/Chairman

J.Chandrasekaran

Partner

Membership No.027861
R. JANAKIRAMAN & Co.
Chartered Accountants
New No.6, Old No.43,
Maharaja Surya Road,
Alwarpet, Chennai - 600 018



CENTRE FOR WIND
(An Autonomous R&D Institution under Ministry of
Chennai
RECEIPTS AND PAYMENTS ACCOUNT

(Amount in Rs.)

RECEIPTS	31st March, 2013	31st March, 2012
I. Opening Balances		
(a) Cheques in hand	3,05,397	24,89,082
(b) Bank balances		
i) In Current Account	96,16,883	1,58,52,922
ii) In Savings Bank Account	3,96,79,366	14,72,51,261
iii) In Deposit Accounts	27,00,00,000	26,88,00,000
(c) Stamps in hand	622	50
	31,96,02,268	43,43,93,315
II. Grants Received		
(a) From Government of India	20,00,00,001	5,00,00,000
(b) Sale of Fixed Assets	9,78,687	37,999
(c) From Government of India for execution various projects	(1,52,35,748)	
(d) From Government of India for SRRA Project	2,00,00,000	6,90,00,000
III. Income on Investments		
IV. Interest Received		
(a) On Bank deposits	2,59,29,469	2,99,39,142
(b) On Bank deposits SRRA	16,15,138	27,67,670
V. Other Income		
(a) Fees for services	5,00,32,171	3,84,40,888
(b) Income from publications	2,28,450	2,44,100
(c) Energy receipts	2,56,67,241	1,65,73,615
(d) Misc. Income (including SRRA Income)	1,66,72,393	1,76,67,508
VI. Amount borrowed		
VII. Any other receipts		
(a) Fees received in advance on Consultancy projects	3,45,39,950	4,81,02,295
(b) Security deposit received	92,72,247	3,99,618
(c) Security deposit received SRRA		1,59,700
(d) Earnest money deposit received	76,57,000	1,50,34,550
(e) Earnest money deposit received SRRA	80,000	32,500
(f) Service tax realised	51,61,294	59,31,987
(g) Service tax realised SRRA	1,20,647	
(h) TDS to be remitted (Including SRRA)	3,62,912	6,75,402
(i) Advances and Deposits	53,96,268	95,34,691
(j) Advances and Deposits SRRA	5,37,644	
	38,90,15,764	30,45,41,665
TOTAL	70,86,18,033	73,89,34,980


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



ENERGY TECHNOLOGY

New & Renewable Energy, Government of India)

600 100

FOR THE YEAR ENDED 31ST MARCH, 2013



(Amount in Rs.)

PAYMENTS	31st March, 2013	31st March, 2012
I. Expenses		
(a) Employee related Expenses	2,82,90,511	2,27,91,316
(b) Administrative Expenses	3,09,60,411	2,53,43,371
II. Payments made against funds for various projects		
Out of CFA		
(a) In house R&D project expenses	6,85,90,954	2,17,65,830
(b) Seminar & Information dissemination	17,84,708	19,01,596
(c) Accreditation fee	61,822	25,411
Out of Grants for projects		
(a) WRA Lakshadeep		3,05,900
(b) Wind Profile Measurement - Dhanushkodi	7,72,890	14,75,925
(c) WRA Karkil	3,52,283	7,72,536
(d) Wind Shear Assessment expenses 120Mast	8,66,663	25,23,854
(e) North-Eastern Project 2006-07	1,91,785	7,02,115
(f) Study on Uncovered / New areas (2003-04 to 2010-11)	1,26,77,200	1,23,99,325
(g) Wind forecasting	9,99,122	2,56,677
(h) Solar Radiation Resource Assessment	2,17,34,331	18,53,63,475
III. Investment and Deposits made		
IV. Expenditure on Fixed assets & Capital Work-in-Progress		
(a) Purchase of Fixed assets (CFA)	2,86,51,399	3,65,32,323
(b) Purchase of Fixed assets (Internal Generation)	6,45,660	
(c) Expenditure on Capital Work-in-progress	24,64,564	3,57,767
(d) Advance on capital account (including imports)	98,533	7,99,954
V. Refund of Surplus Money		
(a) Balance of Grants-in-aid to Government of India	2,20,300	1,71,608
VI. Other Payments		
(a) Refund of Security deposits	56,83,307	51,64,328
(b) Refund of Security deposits SRRA		1,49,900
(c) Refund of Earnest Money Deposits	1,51,14,500	67,07,050
(d) Refund of Earnest Money Deposits SRRA	60,000	32,500
(e) Expenditure on Consultancy Projects	2,22,79,787	2,38,79,198
(f) Advance & Deposits	1,90,12,860	1,50,13,997
(g) Payment of TDS	6,75,952	3,50,517
(h) Service tax remittances	50,72,722	59,31,987
(i) Service tax remittances SRRA	1,05,061	
(j) Receivable from Debtors/other payments (Including SRRA)	(45,34,035)	95,18,252
(k) Festival advance paid	16,125	
(l) Transfer of fees received in advance	5,12,06,295	3,90,96,000
VII. Closing Balances		
(a) Cheques in hand	7,234	3,05,397
(b) Bank Balances		
i) In Current Account	22,52,216	96,16,883
ii) In Savings Bank Account	3,23,00,402	3,96,79,366
iii) In Deposit Accounts	36,00,00,000	27,00,00,000
(c) Stamps in hand	2,472	622
TOTAL	70,86,18,033	73,89,34,980

For Centre for Wind Energy Technology



As per our Report attached for R. Janakiraman & Co., Chartered Accountants Firm Regn No.001263S

[Signature]

D.Lakshmanan
General Manager (F&A)

[Signature]

Dr S.Gomathinayagam
Executive Director

[Signature]

President/Chairman

J. Chandrasekaran
Partner

Membership No.027861

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 MARCH, 2013

(Amount in Rs.)

SCHEDULE 1 - CAPITAL ASSET FUND	31st March, 2013	31st March, 2012
Opening Balance		
Balance at the beginning of the year	✓ 30,30,72,085	1,23,01,057
ADD: Prior period adjustment	✓ 10,725	
ADD: Addition from Capital Grant prior years		8,61,38,350
Add : Addition from Internal Revenue Generation prior years		5,49,51,675
Add : Addition from Capital Grants SRRA(MNRE)	✓ 46,48,873	17,81,11,358
Add : Addition from Capital Grants MNRE	✓ 3,30,26,175	5,33,15,124
Add : Addition from Internal Revenue Generation	✓ 6,45,660	2,37,02,711
Less : Deletion from Capital Grants	✓ 14,52,495	4,00,00,001
Less : Depreciation on assets purchased out of Grants MNRE	✓ 5,45,64,889	3,35,91,134
Less : Depreciation on assets purchased out of Internal generation	✓ 4,81,61,136	3,06,60,172
Less : Depreciation on assets purchased out of Grants SRRA(MNRE)	✓ 2,81,26,937	11,96,883
TOTAL	✓ 20,90,98,061	30,30,72,085


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



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 MARCH, 2013

(Amount in Rs.)

SCHEDULE 2 - RESERVES AND SURPLUS	31st March, 2013	31st March, 2012
General Reserve Fund :		
Balance at the beginning of the year	25,88,87,391	26,98,06,636
Addition during the year being surplus	6,62,46,291	4,40,32,430
Less : Transfer to Capital Asset Fund	0	5,49,51,675
TOTAL	32,51,33,682	25,88,87,391


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



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 MARCH, 2013

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS:	SCHEDULE	31st March, 2013	31st March, 2012
A. CURRENT LIABILITIES			
Sundry Creditors for expenses:			
Expenses payable		5,49,726	13,68,474
Salary Payable		15,23,453	13,35,925
Security Deposit		1,09,08,516	45,28,242
Advances Received on Projects		3,82,46,082	5,49,12,427
Statutory Liabilities		5,71,167	7,49,607
Other Current Liabilities		39,88,313	1,09,15,719
SRRA - CURRENT LAIBALITIES		3,51,889	17,41,409
TOTAL (A)		5,61,39,146	7,55,51,803
UN UTILISED GRANTS			
Central Finance Assistance MNRE (Grants-in-Aid)	3.1	14,21,23,685	3,73,79,115
Earmarked Projects (SRRA)	3.2	77,41,593	3,79,99,512
TOTAL (B)		14,98,65,278	7,53,78,627
GRAND TOTAL (A+B)		20,60,04,424	15,09,30,430
B. PROVISIONS			
Gratuity		5,85,865	9,02,270
Bonus & Ex-gratia		79,442	72,534
TOTAL (C)		6,65,307	9,74,804
TOTAL (A+B+C)		20,66,69,731	15,19,05,234


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



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 MARCH, 2013

SCHEDULE 3.1 - UN UTILISED GRANT	31st March, 2013	31st March, 2012
Central Finance Assistance MNRE (Grants-in-Aid)		
Balance at the beginning of the year	3,73,79,115	13,65,36,012
Add : Grants received during the year	20,00,00,000	5,00,00,000
Add : Interest Earned on Grants	12,34,888	
Add: Profit on Sale of Assets	9,78,688	37,999
Less: Grants from Government of India allocated for Revenue expenditure	8,07,80,953	2,55,92,332
Less : Expenditure relating to Grants from Government of India for the inhouse projects during the year	3,80,65,037	2,41,49,090
Less: Transfer to capital fund	3,15,73,680	1,33,15,124
Less: Transfer to capital fund prior years		8,61,38,350
Add: Transferred from Earmarked Projects	29,50,664	
TOTAL	14,21,23,685	3,73,79,115
SCHEDULE 3.2- EARMARKED PROJECTS	1,06,92,257	3,79,99,512
Less: Transferred to CFA (Grants-in-Aid)	29,50,664	-
Earmarked Project (SRRA)	77,41,593	3,79,99,512
GRAND TOTAL	14,98,65,278	7,53,78,627


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR





(An Autonomous R&D Institution under MNRE, Government of India)
Chennai - 600 100

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013
SCHEDULE 3.2.1 - EARMARKED FUNDS - PROJECTS

(Amount in Rs.)									
Name of the Projects	Balance at the beginning of the year	Grants received from Government during the year	Bank Interest	Other Income	Total Grants-in-aid	Amount spent for the earmarked projects	Prior Period Expense	Refund to the Ministry	Balance
Training and Assistance of Accreditation & Certification	16,20,600				16,20,600			16,20,600	
Development of Wind Forecasting Model	8,66,269				8,66,269	3,782		2,64,701	5,97,786
WRA Offshore Project at Dhanushkodi	20,21,242				20,21,242	7,72,890			12,48,352
WRA in Kargil Disitric	(3,35,723)				(3,35,723)	3,52,283			(6,88,006)
WRA study in Uncovered / New Areas	7,30,760				7,30,760				7,30,760
WRA study in Uncovered / New Areas 04-05	20,74,547				20,74,547				20,74,547
WRA study in Uncovered / New Areas 05-06	(33,35,625)				(33,35,625)	3,48,324	4,43,940		(41,27,889)
WRA study in Uncovered / New Areas 06-07	6,95,389				6,95,389	10,49,774			(3,54,385)
120M Mast Wind Shear Assessment	(49,83,954)				(49,83,954)	8,68,721	1,41,333		(59,94,008)
North East Project expenses	7,29,492				7,29,492			7,29,492	
North East Project expenses 2006-07	37,01,842				37,01,842	1,26,785	21,19,764	16,68,507	(2,13,214)
WRA Lakshadweep UC/NA 2008-09	8,94,203				8,94,203		6,44,000	2,98,503	(48,300)
WRA Uncovered / New Area 08-09	2,02,21,355				2,02,21,355	3,56,092		1,06,53,945	92,11,318
WRA Studies 2010-2011	83,55,043				83,55,043	77,53,937	87,403		5,13,703
Solar Radiation Resource Assessment (SRRA)	47,44,072	2,00,00,000	3,97,205	13,07,933	2,64,49,210	1,87,07,617			77,41,593
TOTAL	3,79,99,512	2,00,00,000	3,97,205	13,07,933	5,97,04,650	3,03,40,205	34,36,440	1,52,35,748	1,06,92,257
Previous year figures	17,36,29,599	6,90,00,000	27,67,670	2,250	24,53,99,519	20,74,00,007			3,79,99,512

[Signature]

GENERAL MANAGER (F & A)

[Signature]

EXECUTIVE DIRECTOR





CENTRE FOR WIND ENERGY TECHNOLOGY
(An Autonomous R&D Institution under MNRE, Government of India)
Chennai – 600 100
FIXED ASSETS 2012-2013

SCHEDULE - 4 FIXED ASSETS

Description of Assets	Gross Block				Depreciation			Net Block	
	As on 01.04.12	Addition	Deletion	As on 31.03.13	As on 01.04.12	Addition	Deletion	Prior Period Adjustment	Total as on 31.03.13
									As on 31.03.13
Out of Govt. Grants									As on 31.03.12
Land	43,47,789	72,32,150		✓ 1,15,79,939	0	0			✓ 1,15,79,939
Buildings	5,71,86,841	0		✓ 5,71,86,841	4,31,54,359	55,90,306			✓ 84,42,176
Furniture & Fittings	91,99,734	4,99,703		✓ 96,99,437	62,69,154	6,06,563			✓ 4,87,44,665
Instruments & Equipment	3,99,78,848	23,75,469	22,000	✓ 4,23,32,317	2,97,12,498	27,73,197	22,000	10,725	✓ 68,75,717
DANIDA Instruments & Computers (free of cost)	1,26,69,970	0		✓ 1,26,69,970	0	1,26,69,949			✓ 3,24,52,970
MNRE Asset (Free of Cost)	21,445	0		✓ 21,445	0	21,444			✓ 1,26,69,949
Computers	5,80,45,375	93,31,751		✓ 6,73,77,126	5,11,12,691	72,91,084			✓ 21,444
Vehicles	28,34,323	3,81,750		✓ 32,16,073	13,02,889	3,71,147			✓ 5,84,03,775
R&D Wind Turbine**	10,98,26,430	0		✓ 10,98,26,430	8,51,06,298	2,47,20,117			✓ 16,74,036
Infrastructure facilities	57,46,448	96,46,060		✓ 1,53,92,508	53,93,635	5,21,082			✓ 10,98,26,415
Add: Capital Work in Progress (2MW - WT & Others)	3,57,767	35,59,292	14,52,495	✓ 24,64,564	0				✓ 59,14,767
Total A	30,02,14,970	3,30,26,175	14,74,495	✓ 33,17,66,650	22,20,51,574	5,45,64,889	22,000	10,725	✓ 27,65,83,738
Out of Govt. Grants SRRA									✓ 5,51,82,912
Furniture & Fittings	1,88,800	99,300		✓ 2,88,100	31,141	37,150			✓ 68,291
Instruments & Equipment	17,63,55,284	19,70,583		✓ 17,83,25,867	8,02,312	2,65,68,417			✓ 2,73,70,729
Computers	14,81,774	25,64,090		✓ 40,45,864	3,58,420	15,12,191			✓ 18,70,611
Infrastructure facilities	85,500	14,900		✓ 1,00,400	5,010	9,179			✓ 14,189
Total B	17,81,11,358	46,48,873	0	✓ 18,27,60,231	11,96,883	2,81,26,937	0	0	✓ 2,93,23,820
Total (A+B)	47,83,26,328	3,76,75,048	14,74,495	✓ 51,45,26,881	22,32,48,457	8,26,91,826	22,000	10,725	✓ 30,59,07,558
Previous Year figures	28,72,99,818	23,14,26,482	4,03,99,972	✓ 47,83,26,328	18,88,60,411	3,47,88,017	3,99,971	0	✓ 22,32,48,457
Out of Internal Generation									
Project Vehicle	7,43,592	0		✓ 7,43,592	6,55,805	87,015			✓ 7,42,820
R&D Wind Turbine**	7,84,55,060			✓ 7,84,55,060	3,05,48,633	4,79,06,426			✓ 7,84,55,059
Computers (IE)		6,45,660		✓ 6,45,660		1,67,695			✓ 1,67,695
Total	7,91,98,652	6,45,660	0	✓ 7,98,44,312	3,12,04,438	4,81,61,136	0	0	✓ 7,93,65,574
Previous Year figures	5,54,95,941	7,84,55,060	5,47,52,349	✓ 5,54,95,941	5,44,266	3,06,60,172	0	0	✓ 3,12,04,438
Grand Total - Current Year	55,75,24,980	3,83,20,708	14,74,495	✓ 59,43,71,193	25,44,52,895	13,08,52,962	22,000	10,725	✓ 38,52,73,132
Previous Year figures	34,27,95,759	30,98,81,542	9,51,52,321	✓ 55,75,24,980	18,94,04,677	6,54,48,189	3,99,971	0	✓ 25,44,52,895
									✓ 30,30,72,085
									15,33,91,082

Deletion Note: Old dysfunctional RO plant with water dispenser purchased on 26.10.2004 disposed off under buy back offer as per Rule No.162 of GFR for Rs.22000/-





CENTRE FOR WIND ENERGY TECHNOLOGY
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2013
(Amount in Rs.)

SCHEDULE 5 - CURRENT ASSETS, LOANS & ADVANCES	31st March, 2013	31st March, 2012
A. CURRENT ASSETS:		
Inventories		
Stock of Stationery	✓ 1,11,049	1,07,552
Stock of Stores and Spares	✓ 1,89,048	20,50,272
Stock of Wind Atlas Book	✓ 5,02,158	5,12,702
Cheques in hand	✓ 7,234	3,05,397
Stamps in hand	✓ 2,472	622
Closing Stock	✓ 3,47,85,377	
Bank Balances:		
With Scheduled Banks:		
In Current Account	✓ 22,52,216	96,16,883
In Savings Bank Account	✓ 3,23,00,402	3,96,79,366
In Deposit Account	✓ 36,00,00,000	27,00,00,000
Sundry Debtors	✓ 2,67,08,579	2,76,69,713
SRRA - CURRENT ASSETS	✓ 3,20,995	5,41,356
TOTAL (A)	45,71,79,529	35,04,83,863
B. LOANS, ADVANCES AND OTHER ASSETS		
Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account	✓ 34,38,670	40,17,517
b) Prepayments	✓ 6,03,256	2,35,616
c) Interest accrued on term deposits	✓ 1,84,00,330	1,24,27,994
d) Deposits	✓ 5,71,163	4,86,907
e) Advance against projects	✓ 2,62,01,818	2,67,18,250
f) Advance on revenue account	✓ 2,54,08,647	1,64,22,478
TOTAL (B)	7,46,23,884	6,03,08,762
TOTAL (A + B)	53,18,03,413	41,07,92,625


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR



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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2013**

(Amount in Rs.)

SCHEDULE 6 - INCOME FROM SALES / SERVICES	31st March, 2013	31st March, 2012
Income from Services		
Income from Scientific & Technical Consultancy Services	✓ 5,00,81,000	3,82,76,000
Energy receipts	✓ 2,44,36,497	3,04,57,744
TOTAL	✓ 7,45,17,497	6,87,33,744
SCHEDULE 7 - INCOME FROM PUBLICATION		
Sale of Books & Reports	✓ 2,28,450	2,44,100
Receipts from processing & handling Time-series data	✓ 21,50,550	21,75,498
TOTAL	✓ 23,79,000	24,19,598
SCHEDULE 8 - INTEREST EARNED		
- On Term Deposits with Scheduled Banks	✓ 2,43,62,422	2,86,26,071
- On Savings Bank account with Scheduled Banks	✓ 3,03,529	12,95,243
TOTAL	✓ 2,46,65,951	2,99,21,314
SCHEDULE 9 - OTHER INCOME		
Interest Received	✓ 28,564	10,804
Participation Fees	✓ 69,98,775	73,24,562
Processing Fees: Certification	✓ 57,24,992	62,50,000
Registration Fees	✓ 12,70,000	14,75,000
Miscellaneous Income	✓ 10,86,237	5,33,314
TOTAL	✓ 1,51,08,568	1,55,93,680
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
ADMINISTRATION & R & D STAFF		
Salaries and Allowances	✓ 2,25,34,726	2,07,99,731
Bonus & Ex-gratia	✓ 84,047	72,534
Contribution to Provident Fund	✓ 22,11,651	20,92,637
Contribution to Pension & Gratuity	✓ 5,90,865	9,07,270
Incentives to Employees	✓ 1,79,344	1,84,493
Leave travel concession	✓ 8,87,914	2,22,422
Children Education Allowance	✓ 4,78,312	4,26,512
Medical reimbursement	✓ 2,37,153	4,75,154
Leave Salary	✓ 8,84,027	0
Staff welfare expenses	✓ 2,33,960	1,43,859
Earned Leave Encashment	✓ 2,16,451	33,674
TOTAL	2,85,38,450	2,53,58,286

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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2013**

(Amount in Rs.)

SCHEDULE 11 - OTHER ADMINISTRATIVE EXPENSES	31st March, 2013	31st March, 2012
Office expenses & Maintenance	✓ 1,18,08,339	80,24,482
Travel & Conveyance and Taxi hire	✓ 18,43,951	11,19,048
Expenses on Books, Data & Periodicals	✓ 18,08,678	11,75,101
Repairs (AMC etc.,)	✓ 23,12,391	20,84,965
Security Charges	✓ 27,05,670	25,57,640
Electricity and Power	✓ 14,96,665	15,70,898
Telephone and Communication Charges	✓ 9,61,668	7,67,780
Printing and Stationery	✓ 11,84,832	11,43,994
Expenses on Seminar & Meetings	✓ 14,98,650	10,91,155
Vehicles Running and Up Keeping	✓ 7,29,470	8,11,464
Postage & Courier	✓ 2,06,684	1,86,335
Water Charges	✓ 4,13,300	5,34,805
Professional Charges	✓ 4,70,100	1,94,470
Hospitality Expenses	✓ 1,64,402	1,33,410
Training and Development	✓ 8,85,684	6,98,177
International Training Programme (MEA Spons.)	0	5,65,480
Advertisement and Publicity	✓ 2,33,378	3,98,867
Insurance	✓ 3,33,506	1,76,656
Auditor's Remuneration	✓ 45,000	45,000
Expenses on Fees (Sitting Fees & Honorarium)	✓ 1,30,500	88,000
Rates & taxes/ Licence Fee	✓ 8,94,473	8,01,744
Other Expenses (Hindi Promo., OLA Act, Bk Chrg.)	✓ 2,82,016	1,87,608
Parliamentary Committee Expenses	✓ 3,69,787	12,34,445
Loss on Exchange Fluctuation	✓ 1,810	808
TOTAL (A)	✓ 3,07,80,953	2,55,92,332
CONSULTANCY PROJECT EXPENSES		
Expenses on consultancy project (B)	✓ 2,18,57,761	2,40,05,024
Total (A+B)	✓ 5,26,38,714	4,95,97,356


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**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2013**

(Amount in Rs.)

SCHEDULE 12 - PRIOR PERIOD ADJUSTMENT	31st March, 2013	31st March, 2012
Prior Period Expenses/ Income	(6,254)	1,97,732
TOTAL	(6,254)	1,97,732


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Schedule 13: Significant accounting policies

1. General information

- 1.1 The 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 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 Programmes.
- 1.2 All the income, movable and / or immovable properties of C-WET are solely utilized and applied towards the promotion of objectives as set forth in the Memorandum of Association and no profit thereof is paid or transferred directly or indirectly by way of dividend, bonus, profit, or in any manner whatsoever, to the present or past members of C-WET or to any of them or in any manner through anyone or more of the members. No member of C-WET has any personal claim on any movable and / or immovable properties of C-WET or makes any profit whatsoever, by virtue of his / her membership of C-WET.
- 1.3 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 30.03.2012 recognized Centre for Wind Energy Technology as a Scientific and Industrial Research Organization for a period up to 31.03.2015. 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.
- 1.4 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 Centre for Wind Energy Technology in the category of 'OTHER INSTITUTION' partly engaged in research activities under clause (ii) of the sub-section (1) of section 35 of the Income Tax Act, 1961 with effect from 01.04.2005

2. Accounting Convention

- 2.1 The financial statements are prepared on the basis of historical cost convention and on the accrual method of accounting.
- 2.2 The incomes on consultancy / professional projects are accounted in the year in which the project is completed.


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- 6.2 In respect of additions to / deductions from fixed assets during the year, depreciation is considered on pro-rata basis.
- 6.3 Assets costing Rs.5,000/- or less are fully provided for in the year of Purchase.
- 6.4 Depreciation on assets are charged to the assets and deducted from capital asset Funds.
- 6.5 Depreciation is not charged on Sponsored project assets and the assets are charged as expenditure in the project.

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 Fund.

8. Foreign Currency Transactions

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates and resultant difference if any is recognized as exchange loss or gain as the case may be.

9. Retirement Benefits

- 9.1 Gratuity liability for the employees of C-WET are covered under the Group Gratuity policy with Life Insurance Corporation of India. The contribution payable for the year towards the policy is charged off to revenue and Gratuity liability is created. Contribution paid is debited to Gratuity fund account, Gratuity fund is reduced from the Gratuity liability for the purpose of presentation in the financial statement.
- 9.2 Provision towards Gratuity and Pension for the employees who are on deputation has been remitted / provided as per terms and conditions of deputation.


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- 9.3 Leave salary liability for the employees of C-WET are covered under the Group Leave Encashment Scheme policy with Life Insurance Corporation of India. The contribution paid towards the policy is charged off to revenue and leave salary liability is created. Contribution paid is debited to Leave salary fund with LIC account, liability is reduced from the fund for the purpose of presentation in the financial statement.
- 9.4 Employees Provident Fund Account of the employees of C-WET is maintained at the Office of the Regional Provident Funds Commissioner, Chennai. The contribution paid as per Act is charged off to revenue.
- 9.5 Provision for Non-productivity Linked Bonus has been provided based on the rules applicable for Autonomous Institutions.

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 C-WET. The balance of revenue after meeting the expenditure is transferred to General Reserve Fund.


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Schedule 14: Notes forming part of accounts

1. Contingent liabilities:

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

2. Capital commitments:

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

II. Tamil Nadu Energy Development Agency granted permission to enter-upon land measuring about 8.64 acres at Ayyanaruthu and Panickerkulam Village, Kovilpatti Taluk, Thoothukudi District for establishment of Wind Turbine Test Station and the same was taken possession during March, 2000. The value of land is yet to be ascertained by the Government of Tamilnadu and hence not recorded in the accounts. In-addition, land measuring about 4.81 acres has been purchased from private parties and registered in the name of C-WET during March, 2000. The CPWD has completed construction of the office-cum-workshop building during August, 2002 for a total value of Rs.20.83 lakhs. Land admeasuring 17.07 acres valued at Rs.23,28,450/- has been purchased from private parties and registered in the name of C-WET during November,2009.

III. Land measuring about 17.09 acres had been purchased from private parties and registered in the name of C-WET during January, 2013 at Survey no. 49/1A,2A,2B,2C of Pannikarkulam village, Kovilpatti taluk for Rs.45,21,650/-. In addition another land measuring about 10.24 acres has been purchased from private parties and registered in the name of C-WET during February, 2013 at Survey no.49/3,51/1a5 of Pannikarkulam village, Kovilpatti taluk for Rs.27,09,200/-.

IV. SOLAR RADIATION RESOURCE ASSESSMENT UNIT

Ministry of New and Renewable Energy, Delhi vide letter No.29/1/2009-10/JNNSM[ST] dt.27.07.2010 has entrusted to C-WET 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. All the grants received vis-a-vis the income and expenses relating to this activity have been accounted under 'EARMARKED PROJECTS'.


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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.45,000/- per annum plus service tax 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:

C-WET 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 General Manager [F&A] is responsible for continuously monitoring and reviewing the effectiveness of internal control procedures.

C-WET 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 C-WET. During the financial year 2012-13, the review of internal control procedures by the General Manager [F&A] has not brought out any material lapse in the system. Further, C-WET is an organization having the accreditation of ISO: 9001:2008 for Testing, Standards & Certification, Wind Resource Assessment, Wind Turbine Test Station at Kayathar & Purchase and for Testing, Standards & Certification from National Accreditation Board for Laboratories, which has stringent monitoring systems and are subject to periodical audits by those organizations.


GENERAL MANAGER (F & A)


EXECUTIVE DIRECTOR





- ## I. GROSS VALUE OF ASSETS

(Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	SRRA, Chennai	Total
Land	18,56,169	97,23,770	-	-	1,15,79,939
Building	5,39,78,350	32,08,491	-	-	5,71,86,841
Furniture & Fittings	93,79,470	2,40,237	42,850	3,24,980	99,87,537
Instruments & Equipment	2,85,16,529	83,36,880	54,78,908	17,83,25,867	22,06,58,184
Instruments from DANIDA	1,17,09,436	-	-	-	1,17,09,436
Computers from DANIDA	9,60,534	-	-	-	9,60,534
Computers	6,73,17,632	3,87,657	-	43,63,361	7,20,68,650
Vehicles	20,73,377	11,42,696	-	-	32,16,073
R&D Wind Turbine	18,82,81,490	-	-	-	18,82,81,490
Infrastructure facilities	1,01,01,125	52,91,383	-	1,00,400	1,54,92,908
Project Vehicle	7,43,592	-	-	-	7,43,592
Capital Work in Progress	24,64,564	-	-	-	24,64,564
MNRE Assets	21,445	-	-	-	21,445
Total	37,74,03,713	2,83,31,114	55,21,758	18,31,14,608	59,43,71,193

II. NET VALUE OF ASSETS

(Amount in Rs.)

Description of Assets	C-WET, Chennai	WTTS, Kayathar	WERSP, Chennai	SRRA, Chennai	Total
Land	18,56,169	97,23,770	-	-	1,15,79,939
Building	77,69,405	6,72,771	-	-	84,42,176
Furniture & Fittings	27,71,276	33,703	10	2,38,540	30,43,529
Instruments & Equipment	97,54,197	1,25,094	57	15,09,55,138	16,08,34,486
Instruments from DANIDA	15	-	-	-	15
Computers	91,45,090	16	-	24,81,463	1,16,26,569
Computers from DANIDA	6	-	-	-	6
Vehicles	7,91,635	7,50,402	-	-	15,42,037
R&D Wind Turbine	15	-	-	-	15
Infrastructure facilities	94,75,696	2,045	-	86,211	95,63,952
Project Vehicle	772	-	-	-	772
Capital Work in Progress	24,64,564	-	-	-	24,64,564
MNRE Assets	1	-	-	-	1
Total	4,40,28,841	1,13,07,801	67	15,37,61,352	20,90,98,061

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CENTRE FOR WIND ENERGY TECHNOLOGY
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9. Transactions:

<i>Value of Imports:</i>		Current Year	Previous Year
Capital Goods	:	Rs. 1,14,73,085/-	Rs. 1,77,50,569/-
Stores, Spares and Consumables	:	Rs. 22,73,885/-	Rs. 1,00,376/-
<i>Expenditure in foreign currency:</i>			
Travel	:	Rs. 16,45,009/-	Rs. 84,615/-
Miscellaneous Expenses	:	Rs. 9,72,924/-	Rs. 32,990/-

- 10.** The balance of revenue after meeting the salary and consultancy project expenditure is transferred to General Reserve Account, as shown below:

(Amount in Rs.)

Income generated		11,66,71,016
Less: Salary component of service functions	2,85,38,450	
Consultancy Project Expenses	2,18,57,761	
Transfer to Capital fund	6,45,660	
Add: Prior period adjustment/Stock of materials	6,17,146	
Balance transferred to General Reserve Fund		6,62,46,291

11. Details of Grant Utilization for the year 2012-2013

Sanctioned Budget outlay	Amount Rs.	Sl. No	Item Wise Budget Head	Amount Rs.
Unspent balance carried forward from 2011-2012	1,12,40,433	1	Admn & Other Expenses	3,09,60,411
Add: Grants in Aid Sanction during 2012-13 by MNRE Govt. of India, New Delhi	20,00,00,000	2	Capital Expenditure	3,11,15,963
Add: Transfer of balance Grants from earmarked projects	65,17,070	3	Advances & Deposits	22,02,861
Add: Profit on Sale of Assets	9,78,688	4	Expenses on execution R&D Projects	7,04,37,484
Less: Grants Utilized during the year 2012-2013	16,58,12,410	5	Expenses on other projects	1,58,59,943
Balance of Grant in aid as on 31.03.2013 (Before providing Interest)	5,29,23,781	6	Refunded to Ministry	1,52,35,748
Add: Interest Income	12,34,888			
Balance of Grant in aid as on 31.03.2013 (After providing Interest)	5,41,58,669		Total	16,58,12,410

Note :- Interest calculated based on the balance of grants available on 31.03.2013 @ 4% from the date of receipt of grants i.e. from September, 2012.


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12. As per the approval of 8th meeting of GC C-WET held on 14/12/2001 & pursuant to the agreement entered into with the client /manufacturers, C-WET is entitled to retain the entire energy receipts realised and for the financial year 2012-13, a sum of Rs.2,44,36,497/- has been earned.
13. The provision for gratuity liability has been made as on 31st March, 2013 by obtaining an actuarial valuation certificate from Life Insurance Corporation of India, to make exact provision as on the year end date. This has resulted in an additional provision of Rs.5,90,865/- towards gratuity liability.
14. Last year (31.03.2012) what is shown as "CAPITAL FUND" is now shown under CAPITAL ASSET FUND" in the current year.
15. Total In-house Project Expenditure incurred is Rs.7,06,27,138/-. From this the closing stock of Rs.3,25,62,101/- is deducted and shown as Rs.3,80,65,037/- in the Income & Expenditure Statement.
16. The total interest income earned is Rs.2,59,00,839/-. From this Rs.12,34,888/- is deducted and transferred to un-utilized grants.
17. The Grants for earmarked projects are treated akin with Central Financial Assistance (Grants-in-Aid).
18. The figures shown in the accounts are rounded off to the nearest rupee
19. The previous year figures are regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.
20. Schedule 1 to 14 annexed form an integral part of Balance Sheet as at 31st March, 2013 and Income and Expenditure Account for the year ended on that date.

Signatures to Schedule 1 to 14



D. Lakshmanan
General Manager (F&A)



Dr. S. Gomathinayagam
Executive Director



President /
Chairman

J. Chandrasekaran
Partner
Membership No.027861



Place: Chennai – 600 100

Date: 19 AUG 2013



R. JANAKIRAMAN & Co.
Chartered Accountants
New No.6, Old No.43,
Maharaja Surya Road,
Alwarpet, Chennai - 600 018.