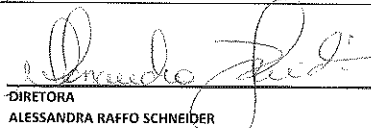


AVIND DESENVOLVIMENTO DE PROJETOS DE ENERGIA LTDA

Balance sheet as at March 31, 2015

All amounts in BRL unless otherwise stated

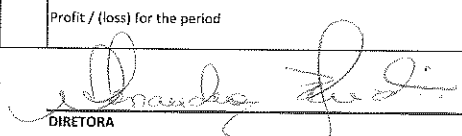
Particulars		YTD March 2015	YTD March 2014
I	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	800	800
	(b) Reserves and surplus	(5,254)	(4,554)
		(4,454)	(3,754)
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	-	-
3	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	5,254	4,554
	(c) Other current liabilities	-	-
	(d) Short-term provisions	-	-
		5,254	4,554
	Total	800	800
II	Assets		
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Trade receivables	-	-
	(f) Other non-current assets	-	-
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	800	800
	(e) Short-term loans and advances	-	-
	(f) Other current assets	-	-
		800	800
	Total	800	800



 DIRETORA
 ALESSANDRA RAFFO SCHNEIDER
 CPF: 797.165.129-53

AVIND DESENVOLVIMENTO DE PROJETOS DE ENERGIA LTDA
 Profit and loss account for the period ended March 31, 2015
 All amounts in BRL unless otherwise stated

Particulars	YTD March 2015	YTD March 2014
Revenue from operations	-	-
Other operating income	-	-
Total revenue	-	-
Expenses		
Cost of Goods Sold	-	-
Employee benefits expense	-	-
Other expenses	700	2,325
Total expenses	700	2,325
Earnings before interest, tax, depreciation and amortization (EBITDA)	(700)	(2,325)
Depreciation and amortization expense	-	-
Earnings before interest, tax (EBIT)	(700)	(2,325)
Finance costs	-	-
Interest income	-	-
Profit / (loss) before tax	(700)	(2,325)
Tax expense:		
(1) Current tax	-	-
(2) Deferred tax	-	-
(3) Earlier year tax	-	-
Profit / (loss) for the period	(700)	(2,325)


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