31st May, 2020

To,
Listing Compliances
BSE Ltd,
P. J. Towers,
Fort,
Mumbai – 400 001.

Scrip Code : 512149
Scrip Id : AVANCE

Subject: Disclosure of material impact of CoVID–19 pandemic as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


Dear Sir/Madam,

The operations of the Company are based in the city of Mumbai. The city has been under lockdown since Monday, March 23, 2020 and will be under lockdown at least upto June 30, 2020 as per present notifications. The city has been in the red zone.

The Company has not been able to resume its operations/office since the beginning of lockdown due to above referred restrictions. The lock down has significantly impacted the business of the company and its long term severity will depend on the total duration of lock down and other economic factors. Further, the rising number of new cases on a day to day basis hints at short term challenges in smooth functioning of business and its financial position.

The Company is monitoring the situation and will further update on the matter as and when warranted.

Further note that, the situation arising due to spread of COVID-19 and due to restricted movement consequent upon implementation of Lock Down, we are submitting this disclosure without signature.

Kindly take the same on record.

Yours Sincerely,

For Avance Technologies Limited
Sd/-
Srikrishna Bhamidipati
Managing Director
DIN: 02083384