



Date: 31.07.2023

To,
Bombay Stock Exchange Limited,
PJ Towers,
Dalal Street,
Mumbai, Maharashtra.

Scrip Code: 541196
CIN: L74140TG2005PLC045904

Dear Sir / Madam,

Sub:- Annual Report for the Financial year 2022-23 including notice convening 18th Annual General Meeting.

Pursuant to Regulation 34(1) OF SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find the enclosed copy of Annual Report of the company for the financial year 2022-23 along with Notice of 18th Annual General Meeting. The same is sent to all members through electronic mode in terms of circular no. 20/2020 dated 5th may 2020 issued by Ministry of corporate affairs MCA.

Kindly take the above information on your records.

Thanking You

Yours Faithfully
For Lex Nimble Solutions Limited

A handwritten signature in blue ink, appearing to read "Atey", written over a circular stamp.

Yogiraj Hemant Atre
Company Secretary & Compliance Officer
ACS 67439



Lex Nimble Solutions Ltd.
Quadrant 3, Module A1, 10th Floor, Cyber Towers, Hitec City, Madhapur, Hyderabad - 500081. Telangana, India.
Phone No : 040 23122330, 040 40202393 | www.lexnimble.com

Subsidiary of :
Lex Nimble Solutions Inc.
Schaumburg, IL - 60173, USA.



2022-23

18th ANNUAL REPORT

LEX NIMBLE SOLUTIONS LTD

Lex Nimble Solutions Limited

18th Annual Report for the Financial Year 2022-23

Contents

- Board of Directors
- Corporate Information
- Notice of Annual General Meeting
- Instructions for E-voting process
- Director's Report
- Management Discussion and Analysis Report
- Secretarial Audit Report
- Statement of disclosures under Section 197 of Companies Act, 2013
- Independent Audit Report
- Balance Sheet
- Statement of Profit & Loss
- Cash Flow Statement
- Notes on Financial Statements
- Form AOC.2
- Annexures

The Board Members:

- Praveen Chakravarthy Medikundam : Chairman & Non-Executive Director
- Sarada Devi Medikundam : Non-Executive Director
- Vanumu Chandra Sekhar : Executive Director
- Samuel Alemu : Non- Executive Director
- Venkata Muralidhar Koduri : Independent Director
- Rakesh Choudhary : Independent Director
- Sreenivas Katragadda : Independent Director
- Bukkaraju Venkata Jagannathan : Non-Executive Director
- Kalyan Chakravarthy Medikundam : Non-Executive Director

Audit Committee:

- Rakesh Choudhary : Chairman
- Vanumu Chandra Sekhar : Member
- Venkata Muralidhar Koduri : Member

Nomination & Remuneration Committee:

- Sreenivas Katragadda : Chairman
- Rakesh Choudhary : Member
- Praveen Chakravarthy Medikundam : Member



Corporate Information

Registered Office

Q3, Module A1, 10th Floor, Cyber Towers,
HITEC City, Madhapur, Hyderabad,
Telangana-500081

Email: investment@lexnimble.in

Website: www.lexnimble.in

Contact No.: 040-23122330

Chief Financial Officer:

Udayasri Mavuleti

Contact: udaya@lexnimble.in

Company Secretary & Compliance Officer:

Yogiraj Hemant Atre

Contact: compliance@lexnimble.in

Statutory Auditors:

Akasam & Associates

Chartered Accountants

Address: Level 1 & 2, Akasam,
Masab Tank, Hyderabad,
500028.

Secretarial Auditors:

V. Bhaskara Rao

V. Bhaskararao & Co.

Company Secretaries

Address: Flat No. 103, (6-2-1085/B),
Badam Sohana Apartments, Somajiguda,
Hyderabad-500082

Bankers

HDFC Bank

Hitec City Branch, Madhapur.

Registrar & Share Transfer Agent

Bigshare Services Private Limited

1st floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai-400059

Stock Exchange

BSE Limited (SME platform)

Scrip Code: 541196



Chairman's Message

Dear Valued Shareholders,

I am honored to present the company's Annual Report for the financial year 2022-23. With great pleasure, I present an overview of the company's progress, achievements, and aspirations over the past year.

The company previously provided predominantly IT and product development services to its holding company and continues to do so. Our company also ventured into ISO certification, CMMI Certification, and other quality-related training. We continuously strive to test and expand our customer base, increase turnover, and achieve profitability. We seek new opportunities to venture into more segments by widening our presence in India and global markets.

We remain optimistic about the possibilities as we look ahead to the coming year. Our commitment to excellence, innovation, and integrity will serve as our compass, guiding us toward further growth. We remain keenly aware of the opportunities that lie ahead and are committed to navigating the future with agility and innovation. We are excited to continue our journey with our shareholders' and stakeholders' support and trust.

In conclusion, I extend my heartfelt appreciation to my colleagues on the board, our shareholders, customers, employees, bankers, and other stakeholders for their unyielding support and trust in our company. Together, we will forge a path of sustainable growth, create value for all shareholders and stakeholders, and positively impact the world.

With warm Regards
Yours Sincerely,

For Lex Nimble Solutions Limited

Sd/-
Praveen Chakravarthy Medikundam
Chairman & Director

NOTICE OF 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the Eighteenth Annual General Meeting of members of M/s. Lex Nimble Solutions Limited will be held through Video Conferencing, on Thursday the 24th Day of August, 2023 at 08.15 AM IST through NSDL e-meeting platform in accordance with the applicable provisions of Companies Act, 2013 read with MCA General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021 and MCA General Circular No. 2/2022 dated May 5, 2022, MCA General Circular No. 10/2022 dated 28th December, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (“SEBI Circular”) respectively, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements including Audited Balance Sheet, Profit & Loss Account and the cash flow statement along with various other schedules as on 31st March, 2023 together with the reports of Board of directors and Auditors thereon.
2. To re-appoint a Director in place of **Mr. Praveen Chakravarthy Medikundam** (DIN: 02816167), who retires by rotation and being eligible, offers himself for re-appointment.

“**RESOLVED THAT**, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereon and other applicable provisions of law, if any, Mr. Praveen Chakravarthy Medikundam (DIN: 02816167), who retires by rotation in the Annual General Meeting, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Explanation: Details of Mr. Praveen Chakravarthy Medikundam as required under SEBI (LODR) Regulations, 2015 for the proposed re- appointment is annexed to this notice.

3. To resolve not to fill the vacancy resulting due to retirement by rotation of **Mr. Samuel Alemu** (DIN: 03169580), Non-Executive Director of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the vacancy resulting due to retirement by rotation of Mr. Samuel Alemu (DIN: 03169580), Non-executive Director of the Company, on the conclusion of the 18th Annual General Meeting of the Company, be not filled.”

4. Re-appointment of Statutory Auditor from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **M/s. Akasam & Associates**, Chartered Accountants (Registration No. 005832S), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and Board of Directors of the Company, in addition to the re-imbursment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the company be and are hereby authorized, to do all such acts, deeds, matters and things as may be incidental and necessary thereto.”

SPECIAL BUSINESS:

5. **To approve the changes in allocation of funds to stated Objects as per Prospectus.**

To consider if thought fit, to pass with or without Modification (S), The Following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Applicable and Relevant sections and other applicable provisions of Companies Act, 2013 and any other relevant rules (including any statutory modification or re-enactment thereof) read with Applicable Schedule of Companies Act, 2013 and SEBI Regulations and in accordance with the recommendations of Audit Committee and the Board , the consent of members of the company be and is hereby accorded to Change in allocation of funds to the stated objects as per prospectus of company subject to the limits laid down under Schedules other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the company be and are hereby authorized, to do all such acts, deeds, matters and things as may be incidental and necessary thereto.”

6. Re-appointment of Whole-time Director Dr. Chandra Sekhar Vanumu.

To reappoint Dr. Chandra Sekhar Vanumu (DIN: DIN: 06361980) as a whole-time Director. In this regard to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 and any other applicable Provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Sec II of Part II of Schedule V to the Companies

Act, 2013 consent of the members of the Company be and is hereby accorded to the re-appointment of Dr. Chandra Sekhar Vanumu (DIN: 06361980) as Whole-time Director of the Company who is not liable to retire by rotation at the Annual General Meeting of the Company, for a period of three years effective from 29th July, 2023 on a consolidated salary of Rs.2,50,000/- per month (Rupees Two Lakhs Fifty Thousand only), which may be revised, within the limits laid down in Schedule V with the approval of Nomination and Remuneration Committee and the Board at any time during the tenure of his appointment.”

“RESOLVED FURTHER THAT pursuant to the provisions of sec 197 (11) read with schedule V of Companies Act, 2013 where in any financial year the company incurs loss or its profits are inadequate, the salary including perquisites and allowances as specified above be paid as minimum remuneration subject to the limits specified under section II of Part II of schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) or such other limits as may be prescribed by the ministry from time to time as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

7. Re-appointment of Mr. Muralidhar Venkata Koduri, (DIN: 07264259) as an Independent Director.

To consider and if thought fit, to pass with or without modifications the following resolution as **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014



(including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions if any, as amended from time to time including

any amendments, modifications, variations or re-enactments thereof and in accordance to Articles of Association and pursuant to the recommendations of Nomination and Remuneration Committee and Board of Directors, for the re-appointment of Mr. Muralidhar Venkata Koduri, (DIN: 07264259), Independent Director of the Company, whose period of office is expiring on the 12th October, 2023 and who has submitted a declaration that he meets the criteria of Independence under section 149(6) of the companies Act, 2013 and

who is eligible for re-appointment for a second term and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Independent Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of Five (5) years from the 13.10.2023 to 12.10.2028, not liable to retire by rotation.”

“RESOLVED FURTHER THAT Mr. Praveen Chakravarthy Medikundam, the Chairman and Director of the Company be and is hereby authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to this resolution.”

**By the order of the Board
For Lex Nimble Solutions Limited**

Sd/-

**(Praveen Chakravarthy Medikundam)
Chairman & Director**

**Place: Hyderabad
Date: 25.07.2023**

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.lexnimble.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and MCA General Circular No. 10/2022 dated 28th December, 2022.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on August, 21, 2023 at 09:00 A.M. and ends on August, 23, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August, 17, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August, 17, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all

	e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 124755 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhaskararaoandco@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Swapneel Puppala at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investment@lexnimble.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investment@lexnimble.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN i.e. 124755 of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investment@lexnimble.in. The same will be replied by the company suitably.

Other Instructions:

- 1) Resolution (s) passed by the members through remote e-voting and voting during the AGM are deemed to have passed as if they have been passed at the AGM.
- 2) Members must quote their Folio Number/DP ID & Client ID and contact details such as e-mail address and contact no. etc. in all correspondences with the company/RTA.
- 3) Sri V. Bhaskara Rao, Practicing Company Secretary, Address: V. Bhaskara Rao & Co, Company Secretaries , 6-2-1085/B, Flat No.103, Badam Sohana Apartments, Raj Bhavan Road, Somajiguda, Hyderabad -500082 bhaskararaoandco@gmail.com, has been appointed as a Scrutinizer to scrutinize the remote e-voting process and e-voting process at AGM in a fair and transparent manner.
- 4) The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting will not later than two days of conclusion of the meeting, makes a consolidated Scrutinizer's Report and submit the same to Chairman.

Notes:

The Explanatory Statement pursuant to Sec.102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed

Details of the Statutory Auditor seeking appointment at this Extraordinary General Meeting pursuant to Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are as under:

ANNEXURE

No	Particulars	Description
1.	Name of the Firm	M/s. Akasam & Associates
2.	Constitution of the Firm	Auditor firm
3.	Firm Registration No	005832S
4.	Address of office of the Firm	akasam’, 10-1-17/1/1, Level 1 & 2, Masab Tank, Hyderabad – 500004
5.	PAN of the Firm	AADFA6112E
6.	Peer Review Certificate No.	013076
7.	Email ID of the Firm	info@akasamandassociates.com

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 5

To Approve and Change in Allocation of funds to stated Objects as per Prospectus following table shows detailed elaboration

Original Object	Modified Object, if any	Original Allocation	Modified allocation , if any	Fund Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Foraying into CMMI consulting	N.A	162.31 Lakhs	148.76 Lakhs	120.03 Lakhs	NA	No change (In last AGM only modified)
Establishment as an ISO certifying body	N.A	162.02 Lakhs	221.15 Lakhs	151.15 Lakhs	70 Lakhs	Due to Change in Business Plans Implementation
Customization of Simple Law for the Indian Market	N.A	190.84 Lakhs	100.87 Lakhs	73.69 Lakhs	(89.97) Lakhs	Over allocation at the time of issue
General corporate purposes	N.A	80.94 Lakhs	126.41 Lakhs	96.41 Lakhs	19.97 Lakhs	Due to Change in Business Plans Implementation
Issue expenses	N.A	37.73 Lakhs	36.65 Lakhs	36.65 Lakhs	NA	No change (In last AGM only modified)

Keeping in view all the above mentioned facts the Board recommends the passing of the proposed resolution as set out in Item No. 5 for member's approval by way of special resolution.

None of the Director(s) and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said resolution.

Item No. 6

The members of the Company approved the appointment of Dr. Chandra Sekhar Vanumu as whole-time Director of the Company for a period of 3 years with effect from 25.10.2020 on a remuneration of as per the provisions Section 197 and Section II of Part II of Schedule V to the Companies Act, 2013.

Dr. Chandra Shekar Vanumu will complete his present term of directorship by 23.10.2023. Now by considering his knowledge, business skills, managerial experience, and expertise and for smooth and efficient running of the administrative affairs of the company, the Board of Directors of the Company at vide meeting held on 25.07.2023, and on recommendation of Nomination and Remuneration Committee, recommended for the approval of members the re-appointment of Dr. Chandra Sekhar Vanumu as Whole-time director of the Company for a further period of 3 years on the: terms and conditions as mentioned below:

Remuneration: Consolidated salary of Rs. 2, 50,000 /- per month along with the following perquisites

- **Leave Encashment:** Such Contributions /gratuity/encashment shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are exempt under the Income Tax Act, 1961.
- **Reimbursement of Expenses:** Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.

Other Conditions:

As long as Mr. Chandra Sekhar Vanumu functions as a Whole-time Director of the Company, no sitting fee will be paid to him for attending the meetings of the Board of Directors or Committees thereof.

A brief profile of Dr. Chandra Sekhar Vanumu and the statement containing the information as required under Section II of Part II of Schedule V to the companies Act, 2013 is given hereunder:

General Information:

- 1) **Nature of Industry:** The Company is engaged in IT consulting, support and solutions and appraisal advisory, certification, training and related services on quality models.
- 2) **Date or expected date of commencement of commercial production:** NA (The Company operates in Service Industry, and started providing the services from its inception i.e., on 15.04.2005).

3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA

4) Financial performance based on given indicators:

(Amount in Rs.)

Particulars	2021-22	2022-23
Total Income	5,32,24,290	5,03,76,087
Expenditure other than Interest and Depreciation	4,50,69,876	3,93,85,345
Interest (Net)	Nil	Nil
Profit before depreciation and tax	81,54,414	1,09,90,742
Depreciation	3,89,997	2,16,315
Profit before tax and exceptional items	77,64,417	1,07,74,427
Tax Including deferred tax	18,77,541	26,40,329
Net Profit	56,05,441	81,34,097
Net Profit as per Statement of Profit and Loss	56,05,441	81,34,097
Amount of dividend paid	Nil	Nil
Rate of dividend declared	NA	NA
Earnings per share	1.34	1.94

5) Foreign investments or collaborations, if any:

Lex Nimble Solutions Inc. a Foreign company being the holding company of Lex Nimble Solutions Limited is holding 30, 10,668 equity shares i.e.71.85% in the company as on 31.03.2023.

Information about the Appointee:

1) **Background Details:** Mr. Chandra Sekhar Vanumu acquired his Ph.D in Quality Assurance and Reliability and Master of Technology degree in production Science & Technology from IIT – Kharagpur, India. He has over 26 years of global experience as management and process improvement consultant, working in different regions. The verticals of his experience include software development, Insurance and financial services, Telecom, Consumer product industries and engineering.

2) **Past Remuneration:** Dr. Chandra Sekhar Vanumu was paid Rs.28.66 lakhs and Rs.30 lakhs as Annual Remuneration for the financial years 2021-22 and 2022- 23 respectively.

3) **Recognition or Awards:** Dr. Chandra Sekhar Vanumu is a

- Certified PMP from PMI
- Six Sigma Black Belt from ASQ-USA
- CMMI from CMU-SEI-USA
- Principal Auditor (QMS, ISMS, ITSM)
- IAO Accredited Instructor
- Enterprise Process Architect
- SCAMPI - Lead Appraiser – CMMI

4) **Job profile and his suitability:** Dr. Chandra Sekhar Vanumu has been serving the Company since 2015 as Chief Technology Officer until he was appointed as a Whole-time Director on 25.10.2020. He is entrusted with powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the company in General Meetings and the restrictions imposed by the Companies Act, 2013. In his tenure he put all his efforts to extend the business of the Company and his past experience helped the company to grow and prosper. He is not only experienced in management and process improvement, consulting services but also management of a company. In current well versed of entire operations scenario the challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization and expansion/diversification activities in which the company was immensely benefited by his matured and timely advice.

5) Remuneration proposed: Consolidated Salary of Rs.2,50,000/- per month along with the following perquisites.

- Leave Encashment: Contributions such as gratuity/encashment shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are exempt under the Income Tax Act, 1961.

- Reimbursement of Expenses: Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.

6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NIL

7) Other relevant information: As on 31.03.2023 he is holding 62,000 Equity shares directly and 26,000 equity shares indirectly through his immediate relative which together comes to 2% of interest in capital of the Company as on 31.03.2023.

Other Information:

1) Reasons of loss or inadequate profits

Company has considered the current profits as inadequate for the purpose of calculating managerial remuneration

2) Steps taken or proposed to be taken for improvement:

- Introducing more specialized services and marketing strategies.
- Implementing Strategies to attract and retain efficient human resources.
- Training and continuing skill development programs are being implemented.

3) Expected increase in productivity and profits in measurable terms:

The overall outlook for the current financial year 2022-23 is positive in all the aspects and the management is optimistic of achieving growth in company's operational and financial performance. However, it is extremely difficult in present scenario to predict the profits in measurable terms but the above initiatives are expected to improve the productivity and profitability.

Keeping in view all the above mentioned facts the Board recommends the passing of the proposed resolution as set out in Item No. 6 for member's approval by way of special resolution.

None of the Director(s) and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said resolution.

Item No. 7

Mr. Muralidhar Venkata Koduri, (DIN: 07264259) has been appointed as an Independent Directors of the Company at the Board meeting held in 2018. Subsequently, the shareholders at their General Meeting approved his appointment for a period till 12th October, 2023.

The Nomination and Remuneration Committee (NRC), on the basis of the report of performance evaluation, recommended re-appointment of Mr. Muralidhar Venkata Koduri, as an Independent Director for a second term of five years from the 13th October, 2023.

In the opinion of the Board, Mr. Muralidhar Venkata Koduri fulfills the conditions for re-appointment as an Independent Director as specified in the Companies Act, 2013 and the rules made thereunder and is an Independent of the management.

The Board, based on the performance evaluation and as per the recommendations of the NRC, considers that, in view of his background, experience and contribution made by him during his tenure of the first term, continued association of Mr. Muralidhar Venkata Koduri would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, Board recommended re-appointment of Mr. Muralidhar Venkata Koduri as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 years from the 13th October, 2023.

Mr. Muralidhar Venkata Koduri is not disqualified from being appointed as a Director in terms of Sec. 164 of the Act and has given his consent to act as a Director.

The Company has also received declaration from Mr. Muralidhar Venkata Koduri, stating that he meets the criteria of independence as prescribed under Sec 149(6) of the Act.

The Company has received Notice in writing from a member under Sec. 160 of the Act, proposing the candidature of Mr. Muralidhar Venkata Koduri as an Independent Director of the Company.

Mr. Muralidhar Venkata Koduri shall be paid remuneration by way of fee for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever, as may be decided by the Board, reimbursement of expenses for participating in the Board and Committee meetings and commission out of the profits of the Company as approved by the shareholders.

Details of Mr. Muralidhar Venkata Koduri are provided in the Annexure to this Notice pursuant to provisions of Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India (“ICSI”). This statement may also be regarded as an appropriate disclosure under the Act.



Copy of draft letter of appointment of Mr. Muralidhar Venkata Koduri setting out the terms and conditions of appointment are available for inspection by the members at the Registered Office of the Company.

Mr. Muralidhar Venkata Koduri is interested in the Resolution set out at Item No. 6 of this Notice with regard to his re-appointment. Relatives of Mr. Muralidhar Venkata Koduri may be deemed to be interested in the Resolution(s) to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item Nos. 7 of the accompanying Notice for approval by the members.

**By the order of the Board
For Lex Nimble Solutions Limited**

**Sd/-
(Praveen Chakravarthy Medikundam)
Chairman & Director**

**Place: Hyderabad
Date 25.07.2023**

ANNEXURE – A

Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting (Pursuant to Regulation 36 of SEBI (Listing obligations and disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Praveen Chakravarthy Medikundam	Mr. Muralidhar Venkata Koduri	Mr. Vanumu Chandra Sekhar
Director Identification Number	02816167	07264259	06361980
Date of Birth	27.06.1976	29.07.1962	06.08.1966
Date of Appointment	15.04.2005	13.10.2018	25.10.2017
Relationship with Directors	He is the son of Smt. Sarada Devi Medikundam	None	None
Expertise in specific functional area	He is a member of American Bar Association, New York Bar Association, US Court of International Trade and US Tax Court. He has over 19 years of experience includes representing clients in International transactions in complex Corporate Restructuring, Acquisitions.	He is having over 14 years of experience in Strategic Orientation, Commercial Orientation, Customer Orientation and Managerial Responsibilities.	He has over 26 years of global experience as management and Process improvement consultant, working in different regions. The verticals of his experience include software development, Insurance and financial services, Telecom, Consumer product industries and engineering.

Qualification	L.L.M & C.S	Graduate	Ph.D in Quality Assurance and Reliability and Master of Technology degree in production Science & Technology from IIT – Kharagpur, India
Board Membership of other companies as on July 25th , 2023	Nil	2 (Sunridges Solutions Private Limited, Bonitacasa Designs Private Limited)	2(Advit Software & BusinessSolutions Private Limited, Traqez Private Limited)
Chairman/Member of the Committee of the Board of Directors as on July 25th , 2023	Member of Nomination and Remuneration Committee	Member of the Audit Committee	Member of the Audit Committee
Chairman/Member of the Committee of Directors of other companies in which he is a director as on July 25th , 2023	Nil	Nil	Nil
a) Audit Committee	Nil	Nil	Nil
b)Stakeholders' Relationship Committee	Nil	Nil	Nil
Number of shares held in the Company as on July 25th , 2023	Nil	Nil	62000 Equity shares of Rs.10/- each

Note: The above Annexure does not include the position in foreign companies, and position in companies under Section 8 of the Companies Act, 2013.

DIRECTOR'S REPORT

**To,
The Members
M/s. LEX NIMBLE SOLUTIONS LIMITED
Hyderabad.**

Dear Members,

Your directors have pleasure in presenting the Company's 18th Annual Report with the Audited financial statements of the Company for the Year ended 31st March, 2023.

FINANCIAL HIGHLIGHTS:

(Amount in Rs.)

S. No	Particulars	31.03.2022	31.03.2023
1.	Income from Operations	4,53,54,187	4,31,82,798
2.	Other Income	78,70,103	71,93,289
3.	Expenses	4,50,69,876	3,93,85,345
4.	Finance Charges	-	-
5.	Depreciation	3,89,997	2,16,315
6.	Profit Before Tax and Exceptional items	77,64,417	1,07,74,427
7.	Tax Including deferred tax	18,77,541	26,40,329
8.	Profit After Tax	56,05,441	81,34,097

SUMMARY OF BUSINESS OPERATIONS:

During the year 2022-23 the company has earned a profit before tax of Rs.107.74 lakh and the profit after tax for the year is 81.34 lakh. Earning per share for 2022-23 is Rs.1.94/-.

TRANSFER TO RESERVES:

The company has not transferred any amount to Reserves and Surplus Account for the financial year 2022-23.

DIVIDEND:

With a view to plough back of profits and using net profits for liquidity purposes and day-to-day operational activities, our Board of Directors does not recommend any Dividends for the financial year 2022-23.

SHARE CAPITAL:

As on 31st March, 2023, the authorized capital of the company was Rs. 5,70,00,000/- comprising 57,00,000 equity shares of Rs.10/-each and the issued, subscribed and paid up share capital is Rs. 4,19,00,000/-, comprising 41,90,000 equity shares of Rs.10/- each.

CHANGE IN NATURE OF BUSINESS OF THE COMPANY:

There was no change in the nature of business of the Company during the year under review.

LISTING OF SECURITIES ON BOMBAY STOCK EXCHANGE-SME PLATFORM:

The Equity shares of the Company have been listed on Bombay Stock Exchange-SME Platform w.e.f 04.04.2018.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL: NA

BOARD STRUCTURE INCLUDING KMP AS ON 31.03.2023: There are changes in the composition of the Board during the Year.

S. No	DIN/PAN/ Membership No.	Name of the Person	Designation	Date of Appointment
1.	02816167	Praveen Chakravarthy Medikundam	Chairman and Non-executive Director	15/04/2005
2.	03169580	Samuel Alemu	Non-executive Director	15/04/2005
3.	03258451	Sarada Devi Medikundam	Non-executive Director	17/10/2010
4.	06361980	Chandra Sekhar Vanumu	Whole-time Director	25/10/2017
5.	07934262	Rakesh Choudhary	Independent Director	22/11/2017
6.	07953517	Jaganmohan Venkata Bukkaraju	Non-executive Director	22/11/2017
7.	07953521	Sreenivas Katragadda	Independent Director	22/11/2017
8.	07264259	Muralidhar Venkata Koduri	Independent Director	13/10/2018
9.	07956526	Kalyan Chakravarthy Medikundam	Non-Executive Director	22/11/2022
10.	CCHPA3350C	Yogiraj Hemant Atre	Company Secretary	28/03/2022
11.	AVXPM6458Q	Mavuleti Udayasri	Chief Financial Officer	02/04/2018

RESIGNATION AND APPOINTMENT:

During the year, there are changes in the composition of Board of Directors and Key Managerial Personnel. Mr. Kalyan Chakravarthy Medikundam is appointed as new director during the year and also Mr. Yogiraj Atre is appointed as new compliance officer and company secretary. However the Director Praveen Chakravarthy Medikundam and Samuel Alemu have been re-appointed as a Non-executive Directors for a further period of 2 years with the approval of members vide Annual General Meeting dated 24.08.2023.

Currently in this ongoing financial year on 17/07/2023 Mr. Kalyan Chakravarthy Medikundam and Mr. Jagannohan Venkata has resigned from their post of Director. Due to their personal and unavoidable circumstances and pre-occupations.

COMMITTEES TO THE BOARD:

The details of the Committees to the Board viz., Audit Committee and Nomination and Remuneration Committee are as follows. Please be noted that, there are no changes in composition of Committees during the financial year.

AUDIT COMMITTEE:

Description and Terms of reference:

The Audit Committee was constituted Pursuant to Sec 177 of the Companies Act, 2013, other applicable provisions and rules of the said Act, with the following members.

S. No.	Name	Designation	Category
1.	Mr. Rakesh Choudhary	Chairman	Independent Director
2.	Dr. Chandrasekhar Vanumu	Member	Whole-time Director
3.	Mr. Muralidhar Koduri	Member	Independent Director

Meetings:

Members of Audit Committee met thrice during the financial year 2022-23.

S. No.	Meeting Date	Attendance
1.	20.05.2022	3
2.	03.11.2022	3
3.	01.03.2023	2

NOMINATION AND REMUNERATION COMMITTEE:

Description and Terms of reference:

The Nomination and Remuneration Committee was constituted Pursuant to Sec 178 of the Companies Act, 2013, other applicable provisions and rules of the said Act, with the following members.

S. No.	Name	Designation	Category
1.	Mr. Sreenivas Katragadda	Chairman	Independent Director
2.	Mr. Rakesh Chowdhary	Member	Independent Director
3.	Mr. Praveen Chakravarthy Medikundam	Member	Non-Executive Director

Meetings:

Members of Nomination & Remuneration Committee met thrice during the financial year 2022-23.

S. No.	Meeting Date	Attendance
1.	20.05.2022	2
2.	25.07.2022	3
3.	03.11.2023	3

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to Sec 178 of Companies Act, 2013, the Company is not required to constitute Stakeholder Relationship Committee and Company secretary & Compliance Officer is entrusted with the responsibility of reviewing and resolving the Investor Complaints, if any and report to the Board on the same from time to time.

MEETINGS OF BOARD OF DIRECTORS HELD DURING THE FINANCIAL YEAR 2022-23 AND ATTENDANCE OF DIRECTORS THEREOF:

Meetings of Board of Directors:

The board of directors met 4 (Four) times during the financial year 2022-23 on:

S. No.	Date of Board Meeting	No. of Directors attended
1.	20.05.2022	7
2.	25.07.2022	5
3.	03.11.2022	8
4.	01.03.2023	8

Attendance of Directors

S. No	Name of Director	Designation	Meetings held in the tenure	Meetings attended	Attendance at last AGM
1.	Mr. Praveen Chakravarthy Medikundam	Chairman & Non-Executive Director	4	4	Yes
2.	Mr. Samuel Alemu	Non-Executive Director	4	4	Yes
3.	Mrs. Sarada Devi Medikundam	Non-Executive Director	4	4	Yes
4.	Ms. Bukkaraju Venkata Jagannathan	Non-Executive Director	4	3	No
5.	Mr. Sreenivas Kartragadda	Independent Director	4	3	Yes
6.	Mr. Koduri Venkata Muralidhar	Independent Director	4	3	No
7.	Dr. Chandrasekhar Vanumu	Whole-time Director	4	3	Yes
8.	Mr. Rakesh Choudhary	Independent Director	4	3	Yes
9.	Mr. Kalyan Chakravarthy Medikundam	Non-Executive Director	1	1	No

MEETING OF INDEPENDENT DIRECTORS:

A separate meeting for Independent Directors without the attendance of non-independent directors and members of the management was held on 30.01.2023. The independent Directors reviewed the performance of Non-Independent Directors and Chairperson based on criteria prescribed by SEBI and Companies Act, 2013.

PERFORMANCE EVALUATION:

The Board of directors has carried out an evaluation of its own performance, Board Committees and Individual directors pursuant to provisions of Companies Act, 2013.

The Performance of the Board was evaluated by the Nomination and Remuneration Committee after seeking inputs from all the directors on basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning.

The performance of Committees was evaluated by the board after seeking the inputs from the committee members on basis of criteria such as composition of committees, effectiveness of committee meetings etc.

DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Sreenivas Katragadda, Mr. Rakesh Choudhary and Mr. Venkata Muralidhar Koduri are the Independent Directors on the Board of as on 31.03.2023.

The company has received declarations from all the independent directors confirming that they meet the criteria of independence as prescribed under sec 149(6) of the Companies Act, 2013 read with rules issued thereunder as well as Regulation 16(1)(b) of SEBI(LODR).

And pursuant to the Companies (Appointment and Qualification of Directors) Rules, 2019, all the Independent Directors of the Company have registered themselves with Independent Director's Data Bank. Further Mr. Rakesh Choudhary, Mr. Muralidhar Koduri and Mr.Sreenivas Katragadda have qualified the online proficiency self-assessment test during the 2020-21 financial years.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors confirm that:

- a) In the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit of the Company for that period;

- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g) The company has complied with provisions relating to constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act, 2013.

NOMINATION AND REMUNERATION POLICY:

The Board has on recommendation of Nomination & Remuneration Committee framed a policy for selection, appointment and remuneration of Directors and key Managerial Personnel, including criteria for determining qualifications, positive attributes and independence of directors.

The policy is available on Company's Website
Website link: <https://lexnimble.in/#investors>

PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) and (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company as none of the employees of the Company has received remuneration above the limits specified in Rule 5(2) and (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2022-23.

The information required under Section 197(12) of Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in statement annexed herewith as **Annexure-III**

EXTRACT OF ANNUAL RETURN:

The Extract Annual Return as on March 31st 2023 Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is available in the website of the company www.lexnimble.in

PUBLIC DEPOSITS:

During the year under review, the company has not accepted deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

SUBSIDIARY COMPANY: The Company has no subsidiaries as on 31.03.2023

CORPORATE GOVERNANCE:

The equity shares of the Company are listed with BSE-SME Exchange and therefore pursuant to Regulation 15 (2) (b) of SEBI (LODR) Regulations, 2015, Regulation 27 of SEBI (LODR) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance are not applicable to the Company. Hence the Company need not to comply with the requirements specified in Part E of Schedule II pursuant to regulation 27 of SEBI (LODR) Regulations, 2015.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013:

The Company has not made any loans, guarantees or investments during the financial year 2022-23 under review.

PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES:

During the year under review the company has not entered into any new related party transactions.

However the details of existing contracts/arrangements made in the previous financial years and renewed during the current financial year which were in compliance with applicable provisions of the Act and at arm's length basis has been reported in Form AOC-2 as required under sec 134(3)(h) of companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 which forms part of this report.

All such transactions were placed before the Audit Committee and Board for their approval.

WHISTLE BLOWER POLICY:

Pursuant to provisions of Section 177 of Companies Act, 2013 read with rule 7 of the Companies (meetings of Board and its powers) rules, 2014 the Board of Directors had approved the Policy on Vigil mechanism/ Whistle Blower Policy.

Through this policy the directors and employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The policy is available on the website of the Company www.lexnimble.in.

PREVENTION OF INSIDER TRADING:

Pursuant to provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 the company has formulated a Code for prevention of Insider Trading. The same is available on Website of the Company www.lexnimble.in.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

During the year under review, there were no cases filed under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company Constituted an Internal Complaints Committee to resolve the cases and to sensitize the women work force on the issues which are covered under this Act.

The Members of the Committee are as follows:

Name of the Person	Designation	Designation in Company
Udayasri Mavuleti	Presiding Officer	Chief Financial Officer
V. Uma Maheswari	Member	External Member
Mr. Arigoppula Gopal Rao	Member	Employee
Mrs. Konda Namratha	Member	Employee

Further Company ensures that there is a healthy and safe atmosphere for every woman employee at the workplace.

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the Company is not carrying out any manufacturing activity,

- a) **Conservation of Energy** : N.A
- b) **Technology Absorption**
 - i. Research & Development : Nil
 - ii. Technology Absorption and Innovation : Nil
 - iii. However the Company has making continuous efforts to keep the employees informed of all emerging technologies and developments.

- c) **Foreign Exchange earnings & Out go**
- i. Earnings : Rs. 4,05,28,798/-
 - ii. Out go : Rs. 31,318/-

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per Regulation 34(e) read with Schedule V of SEBI (LODR) Regulations, 2015, the Management Discussion and Analysis Report of the Company for the financial year 2022-23 is set out in this report as **Annexure-I**.

COST AUDIT:

Pursuant to the Provisions of Sec 148 of Companies Act, 2013, the maintenance of Cost Records is not applicable to the Company.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements for the year ended 31st March, 2023 are proportionate with the size and nature of business of the Company which includes budgetary control, monitoring of expenses at various levels of authority, monitoring the adherence of company's policies in preparing and reporting the financial information, monitoring all the internal controls through internal audit process etc.

AUDITORS:

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/S Rathnakar & Co., Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Seventeenth (17th) Annual General Meeting (AGM) till the conclusion of the Twenty-Two (22th) AGM to be held in the year 2027. Since the term of Statutory Auditors was canceled on the 17th April 2023, due to resignation of auditors and then M/s. Akasam & Associates, Chartered Accountants, Hyderabad, (Firm's Regn. No: 005832S) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/S Rathnakar & Co., Chartered Accountants, Hyderabad (Firm's Regn. No: 022726S), to hold office until the conclusion of the next Annual General Meeting of the Company. The M/s. Akasam & Associates, Chartered Accountants, Hyderabad, (Firm's Regn. No: 005832S) are eligible for the re-appointment as per the Provisions of Companies Act, 2013 and other applicable rules made thereunder, the Nomination and Remuneration Committee and the Board of Directors have recommended the appointment of the Auditors i.e M/s. Akasam & Associates., Chartered Accountants as Statutory Auditor of the Company for a further period of 5 consecutive years with effect from the conclusion of 18th AGM till the conclusion of 23th AGM which will be held in the year 2028.

There is no qualification, reservation, adverse remark or disclaimer by the statutory Auditors mentioned in their report for the financial year 2022-23.

SECRETARIAL AUDITOR:

Pursuant to Section 204 of Companies Act, 2013 and rules made thereunder, the Company has appointed CS. V. Bhaskara Rao, Practicing Company Secretary, Hyderabad as a Secretarial Auditor of the Company for the financial year 2022-23 in the Meeting of Board of Directors. The Secretarial Audit Report is attached herewith as **Annexure II**.

Further there were no qualifications or observations mentioned in the Secretarial Audit Report.

INTERNAL AUDITORS:

Pursuant to Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 Ms. V.S.K. Jyothi has been appointed as an Internal Auditor of the company. The Internal Auditor directly reports to the Audit Committee. The Audit is based on an internal audit plan which is reviewed and approved by the Audit Committee. The committee reviews the internal audit reports periodically, the suggestions for improvement are considered the committee follows up on corrective actions.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review the company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status of the Company.

RISK MANAGEMENT:

Generally we believe that High Risk gives high returns but it fails without appropriate risk management. An appropriate risk management policy mitigates the risk and maximizes the return.

Therefore the Company has established a well-defined risk management policy which is available in the website of the Company www.lexnimble.in

CORPORATE SOCIAL RESONSIBILITY:

The Company is not covered under Section 135 of Companies Act, 2013 and rules made thereunder hence corporate social responsibility report is not required to be annexed.



MATERIAL CHANGES OCCURRED AFTER THE END OF FINANCIAL YEAR AND BEFORE THE DATE OF THIS REPORT:

No such change or events occurred which effects the financial position of the company. But the company has implemented remote working policies and continuing the same from 23/03/2020 to till date. All the business meetings are also being conducted through virtual presentations. But there were no significant effects on the financial or non-financial parameters of the company except a slight slowdown in the business operations, since most of the operations depend on US holding Company.

ACKNOWLEDGMENTS:

Our Directors take this opportunity to express their deep and sincere gratitude and appreciation for cooperation extended by all the Stakeholders and employees through their dedication, hard work and commitment. Your Directors also convey thanks and appreciation to the valued customers and dealers for their continued patronage.



**For and on behalf of the Board of
Lex Nimble Solutions Limited**

Sd/-

**Praveen Chakravarthy Medikundam
Chairman & Director**

Place: Hyderabad

Date: 25.07.2023

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry Structure and developments:

The company provides services mainly in IT sector and Quality certifications like CMMI (Capability Maturity Model Integration) and ISO. CMMI models provide guidance for developing or improving processes that meet the business goals of an Organization.

The IT services are mainly being provided to the Parent Company Lex Nimble Solutions Inc. and the quality certifications & the relevant trainings will be provided across the world.

Software technology is transforming the businesses in every industry around the World. But in these times of pandemic and lock downs, technology has become the center-stage to continue the operations of the various businesses, hence the global market for IT services continuous to be proliferated.

b. Opportunities and Threats:

Strengths:

- Experienced Management team
- Location
- Efficient Employees

Weakness:

- Rapid technological changes makes the technology obsolete
- Human attrition rate
- Increased Dependence on IT Network

Opportunities:

- Expansion of target markets
- Knowledge of emerging technologies
- Enhancing of functional efficiency
- Reduction in Expenses

Threats:

- High Competition
- Technology changes
- Security Risks
- Regulatory changes

The company is putting maximum efforts to capitalize on business opportunities and further except a better outlook in the coming years.

c. Segment-wise or Product-wise Performance:

- **IT development/Consulting, IT staffing, support services / payroll and accounting services:** Income from these services, contributes majorly to the total turnover of the Company amounting to Rs. 4.3182 Cr in the financial year 2022-23.
- **Quality Certification/Consulting and Training:** The income from this segment contributed well to the Company's total operational income in the financial year 2022-23. The company is continuously aspiring for improving the market base globally for this segment in turn to improve the segmental income.

d. Outlook:

The significant weaknesses the IT industry is facing now is due to the fall in the economy, as a lot of companies are forced to ask their employees to work from home (remotely) keeping in the account of the public health concerns. Due to this, there is a massive loss in opportunity for many companies who have international dealers. Initially the spread of this deadly virus has caused a lot of tech conferences to get cancelled, which could have been a great partnership opportunity for many companies to expand their horizons. A few of the meetings were shifted to teleconferences, but this won't have the same reach, and the conference attendees will not be able to have the networking opportunity as they would be attending the actual conference. Due to the cancellation of these major tech conferences, there is an estimated loss of US\$ 1 Billion. The main reason for this increase in the economy for this industry is the increased demand for software and social media platforms which helps to continue the workflow. The economy will also blossom because, during these crises, people understood the importance of the internet and technology as this is helping us stay safe and pandemic has also opened a lot of new opportunities in the IT Sector.

e. Risks and Concerns:

As one of the fastest-growing industries, the software sector is constantly opening its doors to the dangers that come with untested innovation. The major technological risks to be

Faced by IT industry are artificial intelligence, cyber threats and a work force shortage.

Though we have installed adequate systems in place for safety of information and our systems, we cannot rule out risk of breach, theft and fraud as we grow and diversify. We do intend to place adequate insurance and backup mechanisms for protection and recovery of data. The other concern of risk is sourcing of business opportunities in the global markets for ISO certifications and CMMI Appraisals. The business segment's in which the company operates are man centric hence employee retention cost is one of the concerns for the smooth running of business.

Exchange rate fluctuations are also a point of concern for the business, since the major customers are located in USA. Global economic, political and social conditions such as fiscal and monetary policies, inflation etc. which are beyond our control, also effect the performance of the business.

f. Internal control systems and their adequacy:

The Company has implemented proper system for safeguarding the operations/business of the company, through which the assets are verified and frauds, errors are reduced and accounts, information connected to it are maintained in such a way, which helps in timely completion of statements. The company has adequate systems of internal controls commensurate with its size and operations orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

The company gets internal audit and verification done at regular intervals. The requirement of having internal auditor compulsory by statute in case of listed company shall further strengthen the internal control measure of the company.

g. Discussion on financial performance with respect to operational performance:

- The total gross revenue from operations of the company during the financial year 2022-23 was Rs. 4,31,82,798/- against the total revenue of Rs. 4,53,54,187/- in the previous financial year 2021-22.
- The total expenses of the Company during the financial year 2022-23 were Rs.3,96,01,660 /- against the expenses of Rs. 4,54,59,873/- in the previous financial year 2021-22.
- The profit after tax is Rs. 81,34,097/- for the financial year 2022-23.

h. Material developments in Human Resources / Corporate Relations front including no. of people employed:

The company always imparts expert training in the respective field and develops Human resource capabilities. The employee efforts have direct stake in the business prospectus of the organization. The employees have extended a very productive cooperation in the efforts of the management to carry the company to greater heights. The company has undertaken employee's development initiatives, which has very positive impact on the morale and team spirit of the employees. The appraisals and other welfare measures ensure healthy corporate relations. The total no.of employees as on 31.03.2023 are 20.

i. Details of significant changes in Key financial ratios:

S. No.	Ratios	For the FY 2022-23	For the FY 2021-22
1.	Debtors Turnover Ratio	13.74	16.02
2.	Current Ratio:	35.4	0.92
3.	Debt Equity Ratio:	0.05	0.05
4.	Operating Profit Margin Ratio:	0.21	0.14
5.	Net Profit Margin Ratio:	0.16	0.11
6.	Return on Net Worth Ratio:	0.06	0.04

Annexure II

FORM NO. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

To,
The Members of
Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Q3, Module A-1, 10th Floor,
Cyber Towers, Hitech City,
Madhapur, Hyderabad-500081.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lex Nimble Solutions Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Lex Nimble Solutions Limited ("the Company") for the financial year ended on 31.03.2023, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- viz
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 which was replaced by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;Not Applicable to the Company during the Audit period.
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 which was replaced by the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;Not Applicable to the Company during the Audit period.
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 which was replaced by the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;Not Applicable to the Company during the Audit period.
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, Not Applicable to the Company during the Audit period.
- (vi) Other applicable Acts
- (a) The Payment of Wages Act, 1936
 - (b) The Minimum Wages Act,1948
 - (c) Employees Provident Funds and Miscellaneous Provisions Act, 1952
 - (d) The Payment of Bonus Act, 1965
 - (e) The Payment of Gratuity Act, 1972
 - (f) The Maternity Benefit Act,1961

- (g) Equal Remuneration Act, 1976
- (h) Customs Act, 1962
- (i) Foreign Exchange Management Act, 1999
- (j) Foreign Trade (Development and Regulation) Act, 1992
- (k) Shops and Establishment Act, 1988
- (l) Trade Marks Act, 1999
- (m) Biological Diversity Act, 2002
- (n) The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013
- (o) Conservation of Foreign Exchange and Prevention of Smuggling Act, 1974

We have relied on the representations made by the Company, its officers and reports of Internal Auditors for systems and mechanism framed by the Company for compliances under other acts, Laws and regulations applicable to the Company as mentioned above.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company has duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried out unanimously and there were no dissenting members during the year under review.

We further report that during the audit period the company has taken following major actions bearing on the company affairs in pursuance of above referred acts, rules and regulations etc and other

1. The members vide Annual General Meeting held on 25.08.2022, have given the approval for deviation of Allocation of Funds to Stated Objects as per Prospectus.
2. The members vide Extra-ordinary General Meeting held on 21.11.2022, have given the approval for the below mentioned:

(i). Appointment of Mr.Kalyan Chakravarthy Medikundam, (DIN: 07956526) as a Director of the company with effect from 22nd November 2022,

(ii). Re-appointment of Mr.Rakesh Choudhary, (DIN: 07934262) as an Independent Director for a second term of Five (5) years from the 22.11.2022 to 21.11.2027 and not liable to retire by rotation.

(iii). Re-appointment of Mr.Sreenivas Katragadda, (DIN: 07953521) as an Independent Director for a second term of Five (5) years from the 22.11.2022 to 21.11.2027 and not liable to retire by rotation.

Further after closure of the financial year the following major activities have taken place:

3 M/s. Rathnakar & Co., Chartered Accountants, Hyderabad (Firm's Regn. No: 022726S), have tendered their resignation from the position of Statutory Auditors due to personal reasons on 17.04.2023.

4. The members vide Extra-ordinary General Meeting held on 25.05.2023, have Appointed M/s.Akasam & Associates, Chartered Accountants, Hyderabad as Statutory Auditors of the company to fill the Casual vacancy caused by the resignation of existing Auditors, to conduct the Audit for the Financial year ended 31.03.2023.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, as informed, the Company has responded appropriately to notices/queries received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary

V.Bhaskara Rao and Co
Company Secretaries

Sd/-
V.Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182
Peer Review No.670/2020
UDIN:F005939E000661495

Place: Hyderabad
Date: 24.07.2023

‘ANNEXURE A’

To,
The Members of
Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Q3, Module A-1, 10th Floor,
Cyber Towers, Hitech City,
Madhapur, Hyderabad-500081

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

V.Bhaskara Rao and Co
Company Secretaries

Sd/-
V.Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182
Peer Review No.670/2020
UDIN:F005939E000661495

Place: Hyderabad
Date: 24.07.2023

Annexure III

Statement of disclosures under Section 197 of Companies Act, 2013, and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

1. The ratio of remuneration of each director to the Median Employee's remuneration for the financial year 2022-23:

Name of the Director	Title	Remuneration of Directors in FY 2022-23 (Rs/-)	Median Remuneration of Employees (Rs/-) excluding WTD	Median Remuneration of Employees (Rs/-) including WTD	Ratio of Remuneration of Director to the Median Remuneration of employees excluding WTD	Ratio of Remuneration of Director to the Median Remuneration of employees including WTD
Praveen Chakravarthy Medikundam	Chairman and Non-Executive Director	-	3,54,463.67	3,92,772.00	0.00	0
Dr.Chandra Sekhar Vanumu	Whole Time Director	30,00,000.00	3,54,463.67	3,92,772.00	8.46	7.64
Samuel Alemu	Non-Executive Director	-	3,54,463.67	3,92,772.00	0.00	0
Sarada Devi Medikundam	Non-Executive Director	-	3,54,463.67	3,92,772.00	0.00	0
Venkata Murali Koduri	Independent Director	-	3,54,463.67	3,92,772.00	0.00	0
Rakesh Choudhary	Independent Director	-	3,54,463.67	3,92,772.00	0.00	0
Sreenivas Katragadda	Independent Director	-	3,54,463.67	3,92,772.00	0.00	0
Bukkaraju Venkata Jaganmohan	Non-Executive Director	-	3,54,463.67	3,92,772.00	0.00	0
Kalyan chakravarthy Medikundam	Non-Executive Director	-	3,54,463.67	3,92,772.00	0.00	0

- The Independent directors are paid only sitting fee for the meetings for which they have attended during the financial year 2022-23.

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2022-23.

Name	Title	Remuneration in FY 2021-22 (Rs/-)	Remuneration in FY 2022-23 (Rs/-)	% Increase of remuneration in the F.Y 2022-23 as compared to F.Y 2021-22
Dr.Chandra Sekhar Vanumu	Whole Time Director	28,45,000.00	30,00,000.00	5%
Udayasri Mavuleti	Chief Financial Officer	25,60,000.00	29,60,000.00	16%
Kavitha Somavarapu	Company Secretary and Compliance Officer	5,33,261.67	4,31,080.33	-19%
Praveen Chakravarthy Medikundam	Chairman and Non-Executive Director	-	-	0%
Samuel Alemu	Non-Executive Director	-	-	0%
Sarada Devi Medikundam	Non-Executive Director	-	-	0%
Venkata Murali Koduri	Independent Director	-	-	0%
Rakesh Choudhary	Independent Director	-	-	0%
Sreenivas Katragadda	Independent Director	-	-	0%
Bukkaraju Venkata Jaganmohan	Non-Executive Director	-	-	0%

3. The percentage increase/decrease in the median remuneration of the employees of the Company during the financial year 2022-23:

	Median Remuneration of employees as on March 31, 2022	Median Remuneration of employees as on March 31, 2023	% increase/decrease in the median remuneration of employees in the FY 2022-23
Excluding WTD	5,92,044.60	3,54,463.67	-40%
Including WTD	6,53,548.00	3,92,772.00	-40%



4. The No. of Permanent employees on the rolls of the Company as 31.03.2023: **20**
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

% Increase in the remuneration of employees for the F.Y 2022-23 when compared to F.Y 2021-22	% Increase in managerial remuneration for the F.Y 2022-23 when compared to F.Y 2021-22
-19%	8%

There are no exceptional circumstances for increase of Managerial Remuneration.

Due to the employment of new hires in place of senior employees, the percentile increase in wages of employees other than managing staff is slightly lower than the percentile increase in managerial remuneration.

6. It is hereby affirmed that the remuneration paid to the directors and employees is as per the remuneration policy of the Company.

**For and on behalf of the Board
Lex Nimble Solutions Limited**

Sd/-
**Praveen Chakravarthy Medikundam
Chairman & Director**

**Place: Hyderabad
Date: 25.07.2023**

INDEPENDENT AUDITOR'S REPORT

To the members of M/s. LEX NIMBLE SOLUTIONS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of M/s. LEX NIMBLE SOLUTIONS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity, the statement of Cash Flows for the year on that date and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information ("hereinafter referred to as "the Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and other comprehensive income, changes in equity and cashflows for the year on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (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 entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Other Matter

The financial statements of the Company for the year ended March 31, 2022 were audited by another auditor who expressed an un-modified opinion on those financial statements on May 20, 2022.

Our opinion on the financial statements is not modified in respect of the above matter on comparative financial information.



Key Audit Matters

Key audit matters are those matters that, in our professional judgement, was 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 whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

Key Audit Matter	Auditor's Response
Company during the year has deposited INR 1330.84 Lakhs into Fixed deposits matured during less than one year"	The key audit matter has been discussed with the management. Company would utilize the funds in the upcoming years to meet the objectives of the company.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 the 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.



In preparing the Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- 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 results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms section 143(11) of the Act, we give in "Annexure – A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.



- e) On the basis of written representations received from the directors, as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure-B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 Act.
- h) With respect to the other matters to be included in Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to explanations given to us:
- i) The Company does not have any pending litigation which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)
- (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
- v) The Company has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the Company.
- vi) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1,2023, reporting under this clause is not applicable.

for akasam & associates

Chartered Accountants

ICAI Firm Registration Number: 005832S

S Ravi Kumar

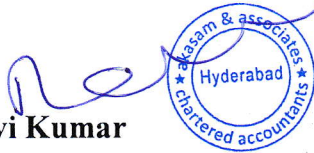
Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKR1450

Place: Hyderabad

Date: May 12, 2023



Annexure-A to the Independent Auditor's Report

The "Annexure-A" referred to in clause 1 of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of M/s. **LEX NIMBLE SOLUTIONS LIMITED** on the Financial Statements for the year ended March 31, 2023.

(i)

a)

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

b) The Property, Plant and Equipment of the Company have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals having regard to the size of the Company and nature of the its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the Company doesn't own any immovable properties, hence this clause not applicable.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both during the year.

e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause (i)(e) of the Order is not applicable to the Company.

(ii)

a) The Company is into rendering of services, primarily rendering software services. Accordingly, it does not hold any physical inventories. Accordingly, the provisions of clause (ii)(a) of the Order are not applicable to the Company

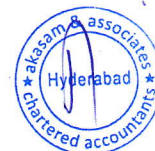
b) The Company does not have any working capital limits from banks or financial institutions and hence reporting under cause (ii)(b) of the Order is not applicable to the Company.



- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties during the year. Accordingly, the provisions of clause (iii) of the Order are not applicable to the Company.
- (iv) In According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made any investments, given any loans, guarantees, or security which attracts compliance of section 185 and section 186 of Companies act. Accordingly, the provisions of clause (iv) of the Order are not applicable to the Company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed thereunder. Accordingly, the provisions of clause (v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act for the business activities carried out by the Company. Hence reporting under Clause (vi) of the order is not applicable to the Company.
- (vii) In respect of statutory dues:
- a) The Company has been regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax, Provident Fund and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of aforesaid dues which were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no statutory dues referred in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix)
- a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
 - b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.



- d) According to the information and explanations given to us and on overall examination of records of the Company, we report that no funds have been raised on short-term basis by the Company and hence, reporting under clause (ix)(d) of the Order is not applicable.
- e) The Company does not hold any investments in subsidiaries or associates or joint ventures, accordingly reporting under clause (ix)(e) of the Order is not applicable.
- f) The Company does not hold any investments in subsidiaries or associates or joint ventures, accordingly reporting under clause (ix)(f) of the Order is not applicable.
- (x)
- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause (x)(a) of the Order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year. Accordingly, clause (x)(b) of the Order is not applicable.
- (xi)
- a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of Act, wherever applicable, and the details of such related party transactions have been disclosed in the Financial Statements as required by the applicable Ind AS.
- (xiv)
- a) The Company has an internal audit system commensurate with the size and nature of its business.
- b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.



- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.
- (xvi)
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) of the Order is not applicable.
 - b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable to the Company.
 - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable to the Company.
 - d) Based on the information and explanations provided by the management of the Company, the Group do not have any CIC. Accordingly, the reporting under Clause (xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have duly taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the provisions of Section 135 of the Act in relation to Corporate Social Responsibility is not applicable to the Company for the year. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company.



(xxi) The reporting under clause (xxi) is not applicable in respect of audit of Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

for akasam & associates

Chartered Accountants

ICAI Firm Registration Number: 005832S



S Ravi Kumar

Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKR1450

Place: Hyderabad

Date: May 12, 2023

Annexure-B to the Independent Auditor's Report

The "Annexure-B" referred to in clause 2(f) of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of M/s. **LEX NIMBLE SOLUTIONS LIMITED** on the Financial Statements for the year ended March 31, 2023.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting M/s. **LEX NIMBLE SOLUTIONS LIMITED**, ("the Company") as at March 31, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.



Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

for akasam & associates

Chartered Accountants

ICAI Firm Registration Number: 005832S

S Ravi Kumar

Partner

Membership number: 028881

ICAI UDIN No.: 23028881BGURKR1450

Place: Hyderabad

Date: May 12, 2023



Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Balance Sheet as at March 31, 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note No	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	2	1	2
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Other intangible Assets	3	0	1
(e) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others	4	40	750
(f) Deferred Tax Assets (net)	5	2	2
(g) Other non-current Assets		-	-
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	6	48	14
 (iii) Cash and Cash Equivalents			
(1) Cash on hand	7	0	0
(2) Balances with Bank		18	21
(iv) Bank Balances other than (iii) above		1,331	490
(v) Loans		-	-
(iv) Others	8	15	103
(c) Current Tax Assets	9	27	19
(d) Other Current Assets	10	36	32
Total Assets		1,519	1,435
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	419	419
(b) Other Equity	12	1,030	948
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions	13	29	26
(c) Other non-current Liabilities		-	-
(d) Deferred Tax Liability		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	14	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		2	9
(iii) Other Financial Liabilities	15	5	5
(b) Other current Liabilities	16	8	8
(c) Provisions		-	-
(d) Current Tax Liabilities	17	27	19
Total Equity and Liabilities		1,519	1,435

As per our report on even date

For akasam & associates
Chartered Accountants
FRN: 005832S

CA Ravi Kumar S
Partner
MRN: 028881
ICAI UDIN: 23028881BGURKR1450

Date: 12-05-2023
Place: Hyderabad

For and on behalf of the Board of Lexnimble Solutions Limited

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti Yogiraj Hemant Atre
Chief Financial Officer Company Secretary

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Statement of Profit and Loss for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Note No	Year Ended March 31, 2023	Year Ended March 31, 2022
Income			
i) Revenue From Operations	18	432	454
ii) Other Income	19	72	79
Total Income		504	532
Expenses			
i) Employees' Benefit Expenses	20	224	253
ii) Consultancy and Professional Charges	21	128	138
iii) Depreciation and Amortization Expenses	22	2	4
iv) Other Expenses	23	41	60
Total Expenses		396	455
Profit/(Loss) before exceptional items and tax		108	78
Exceptional Items		-	-
Prior Period Items		-	3
Profit Before Tax		108	75
Tax Expenses	25	26	19
-Current Tax		27	19
-Deferred Tax		(1)	0
Profit/(Loss) for the period from continuing operations		81	56
Profit/(Loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(Loss) from discontinued operations after tax		-	-
I Profit/(Loss) for the Period		81	56
II Other Comprehensive Income:			
i) Items that will not be reclassified to profit or loss:			
-Remeasurements of the defined benefit plans		-	-
-Equity Instruments through other comprehensive income		-	-
-Income Tax relating to these items		-	-
ii) Items that will be reclassified to profit or loss:			
-Debt Instruments through Other Comprehensive Income		-	-
-The effective portion of gains and loss on hedging instruments in a cash flow hedge		-	-
-Income Tax relating to these items		-	-
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		81	56
Earnings per equity share :	28		
(1) Basic		1.94	1.34
(2) Diluted		1.94	1.34
(3) Adjusted Basic		-	-

As per our report on even date

For akasam & associates
Chartered Accountants
FRN: 005832S

For and on behalf of the board of Lexnimble Solutions Limited

CA Ravi Kumar S
Partner
MRN: 028881
ICAI UDIN: 23028881BGURKR1450

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Date:12-05-2023
Place: Hyderabad

Yogiraj Hemanth Atre
Company Secretary

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Statement of Cash Flow For The Year Ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. Cash flow from operating activities		
Profit before income tax from		
Continuing operations	107.74	74.83
Discontinued operations	-	-
Net Profit/(Loss) before income tax	107.74	74.83
Adjustments for		
Depreciation and amortisation expense	2.16	3.90
Assets Written off during the year	-	-
Credit card points - Non cash Income	-	-
Profit on sale of asset	-	(0.02)
Dividend and interest income classified as investing cash flows	(71.93)	(78.68)
Excess provision for Income Tax	-	-
Excess provision for Deferred Tax	-	-
Provision for Gratuity	-	-
Net Foreign exchange differences (gain)/loss	4.70	6.08
	42.67	6.10
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	(34.07)	27.87
(Increase) in inventories	-	-
Increase (Decrease) in trade payables	(7.58)	(12.10)
(Increase) in other financial assets	-	-
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(11.66)	(3.33)
Increase/(decrease) in provisions	2.33	(1.83)
Increase (Decrease) in employee benefit obligations	-	-
Increase/(decrease) in derivatives not designated as hedges	-	-
Increase (decrease) in other current liabilities	(0.82)	(9.72)
Increase (decrease) in financial liabilities	0.72	2.43
Increase(decrease) in other non current liabilities	-	-
Cash generated from operations	(8.41)	9.43
Income taxes paid	(18.61)	(17.39)
Net cash inflow from operating activities	(27.02)	(7.96)
Cash flows from investing activities		
Increase in Fixed Deposits	709.30	381.99
Payment for Gratuity Fund	-	-
Proceeds from sale of Asset	-	0.04
Payments for property, plant and equipment	(0.51)	(0.25)
Payments for software development costs	-	(0.42)
Interest received	160.61	71.41
Net cash outflow from investing activities	869.41	452.77
Cash flows from financing activities		
Proceeds from issues of shares	-	-
Bonus issue from Securities Premium	-	-
Share issue costs	-	-
Repayment of borrowings	-	-
Finance lease payments	-	-
Transactions with non-controlling interests	-	-
Interest paid	-	-
Dividends paid to Company's share holders	-	-
Net cash inflow (outflow) from financing activities	-	-
Net increase (decrease) in cash and cash equivalents	842.39	444.81
Cash and cash equivalents at the beginning of the financial year	511.57	70.02
Effects of exchange rate changes on cash and cash equivalents	(4.70)	(6.08)
Miscellaneous Income/ prior period items/Round Off Adjustments	-	2.81
Cash and cash equivalents at end of the year	1,349.26	511.57

As per our report as on even date

For akasam & associates
Chartered Accountants
FRN: 005832S

For and on behalf of the board of Lexnimble Solutions Limited

CA Ravi Kumar S
Partner
MRN: 028881
ICAI UDIN: 23028881BGURKR1450

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Date: 12-05-2023
Place: Hyderabad

Yogiraj Hemanth Atre
Company Secretary

Note 1:

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES:

I. Company Overview

Lex Nimble Solutions Limited (formally known as Lex Nimble Solutions Private Limited) is a company providing Software As A Service (SAAS) services to its holding company, outsourcing services to its associate companies outside India and Quality consulting and advisory services. Lex Nimble Solution is incorporated as private Limited company incorporated and domiciled in India and has its registered office at Q3, Module A-1, 10th Floor, Cyber Towers, Hitec City, Madhapur Hyderabad, Telangana, India. The Company has been converted into public limited in the month July 2017, and the company got listed as SME in Bombay Stock Exchange (BSE) in the month of April 2018.

The Financial Statements are approved by the Board of Directors on 12th of May 2023 in the Board of Directors Meeting held in Illinois, USA.

II. Basis of Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian The accounting policies have been applied consistently to all periods presented in these financial statements.

III. Basis of Measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain assets and liabilities which have been measured at fair value as per Ind AS. The financial statements are presented in Indian Rupees (INR) being the functional currency of the Company.

IV. Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments' and assumptions (including revisions, if any). These estimates, judgments and assumptions affect the application of accounting policies and reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenue and expenses during the period. Appropriate changes in the estimates are made as management becomes aware of changes in circumstances.

Changes in the estimates are reflected in the financial statements in the period in which changes are made.

V. Revenue of Recognition

Revenue is net of GST wherever applicable, recognized on accrual basis, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognized in respect of services/software against completion of milestones/ acceptance/acknowledgement from the customers. Interest income is recognized using the effective interest rate method.

VI. Property Plant and Equipment:

Property, Plant and Equipment are stated at cost net of GST, if any and subsequently at cost less depreciation and impairment losses if any. Assets are depreciated on the written down value method and depreciation is charged on pro rata basis for the additions/ deletions during the year. The useful lives of the assets and the rates of depreciation wherever applicable have been adopted are as per Schedule II to the Companies Act, 2013 ;except in the case of lease hold improvements which have been amortised for the period of ten years from the date put to use.

VII. Intangibles

Identifiable intangible assets are recognized when the company controls the asset; it is probable that future economic benefits expected with the respective assets will flow to the company for more than one economic period; and the cost of the asset can be measured reliably. At initial recognition, intangible assets are recognized at cost. Intangible assets are amortized on straight line basis over estimated useful lives from the date on which they are available for use Trade Marks are amortize for a period of 10 Years being the estimated useful life. Software's are amortized over its useful life subject to a maximum period of 3 years or over the license period as applicable.

VIII. Impairment:

The carrying amount of assets are assessed as to whether there is any indication of impairment as at the end of each Balance Sheet date. Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use.

If the estimated recoverable amount is found less than its carrying amount, the impairment loss is recognized and assets are written down to their recoverable amount.

IX. Foreign Exchange Transactions/Translation

Transactions in foreign currencies are accounted at functional currency, at the exchange rate prevailing on the date of transactions. Gains/losses arising out of the fluctuations in the exchange rate between functional currency and foreign currency are recognized in the Statement of Profit & Loss in the period in which they arise. The fluctuations between foreign currency and functional currency relating to monetary items at the year ending are accounted as gains / losses in the Statement of Profit & Loss.

X. Provisions, Contingent Assets/ Contingent Liabilities

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Show cause notices issued by Government Authorities where the probability of outflow of economic resources is remote are not considered as obligations. When the demands are raised against show-cause notices and are disputed by the company, these are treated as disputed obligations along with other contingent liabilities. Such contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

XI. Leases

The company is a lessee, and the Operating lease payments are recognized as expense on a straight-line basis over the lease term.

XII. Income Tax

Income tax expense represents the sum of current tax payable and deferred tax. **Current Tax:** The tax currently payable is based on the current year taxable profit for the year. The current tax is calculated using the tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax: Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that the taxable profits will be available against which those deductible temporary differences can be utilized. Deferred tax is calculated using the tax rates that have been enacted or substantively enacted at the end of the reporting period.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

XIII. Earnings per Share

The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year, adjusted for own shares held. Diluted earnings per share is determined by adjusting the profit or loss attribute to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

XIV. Employee benefits

The company provides for Gratuity, a Defined Benefit retirement plan covering eligible employees. The gratuity plan provides a lump sum payment to vested employees at retirement, death or termination of employment of an amount based on the respective employee's salary and the tenure of employment with the company. Liabilities with regard to Gratuity plan are determined by the actuarial valuation at each balance sheet date. Actuarial gain/loss is recognized in the statement of profit and loss. Retirement benefit in the form of provident fund is a Defined Contribution scheme. Contribution made to statutory provident fund is accounted on accrual basis.

XV. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Non-derivative financial instruments

Non-derivative financial instruments consist of:

1. financial assets, which include cash and cash equivalents, trade receivables, other advances and eligible current and non-current assets;
2. Financial liabilities, which include long and short-term loans and borrowings, , trade payables, eligible current and non-current liabilities.

Non derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial

assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

1. Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand, at banks and demand deposits with banks, net of outstanding bank overdrafts, if any, that are repayable on demand and are considered part of the Company's cash management system.

2. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Loans and receivables are initially recognized at fair value plus directly attributable transaction costs and subsequently measured at amortized cost, less any impairment losses. Loans and receivables comprise trade receivables and other assets.

The company estimates the un-collectability of accounts receivable by analysing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

3. Trade and payable

Liabilities are recognized for amounts to be paid in future for goods or services received, whether billed by the supplier or not.

4. Financial assets at fair value through other comprehensive income (FVTOCI)

A 'Financial assets' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes

interest income, impairment losses and reversals in the statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Statement of Profit and Loss.

Interest earned whilst holding FVTOCI Financial assets is reported as interest income using the effective interest rate (EIR) method.

5. Financial assets at fair value through profit and loss (FVTPL)

FVTPL is a residual category for Financial assets. Any Financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL.

In addition, the Company may elect to designate Financial assets, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

XVI. Segment Information

The Company has been identified one of Director as the Chief Operating Decision Maker (CODM) as defined by Ind AS-108, "Operating Segments." The CMD of the Company evaluates the segments based on their revenue growth and operating income. The Company has identified its Operating Segments as SAAS services to the holding company and consulting services performed in India. The Assets and liabilities used in the Company's business that are not identified to any of the operating segments are shown as unallocable assets/liabilities. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since the assets are used interchangeably and hence a meaningful segregation of the available data is onerous.

XVII. Events after the reporting period

Adjusting events are events that provide further evidence of condition that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue.

XVIII. Prior Period Errors

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period



presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However, where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes to Accounts.

For akasam & associates
Chartered Accountants
FRN:005832S

For and on behalf of the Board of Lex Nimble Solutions Limited

CA Ravi Kumar S.
Partner
MRN: 028881
UDIN: 23028881BGURKR1450

Praveen Chakravarthy Medikundam
Chairperson & Director

Udayasri Mavuleti
Chief Financial Officer

Lex Nimble Solutions Limited

CIN: L74140TG2005PLC045904

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 2 Property, Plant and Equipment

Particulars	Gross carrying value as at April 1, 2022	Additions	Disposal/ adjustments	Gross carrying value as at March 31, 2023	Accumulated depreciation as at April 1, 2022	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2023	Carrying Value as at March 31, 2023	Carrying Value as at March 31, 2022
Tangible Assets										
Computers	22	-	-	22	20	1	-	21	1	2
Furniture and Fixtures	2	0	-	2	1	0	-	2	0	0
Plant and Machinery	1	-	-	1	1	-	-	1	(0)	-
Office Equipment and Electricals	3	0	-	3	3	0	-	3	0	0
Lease hold improvements	12	-	-	12	12	-	-	12	-	-
Total Tangible Assets - A	39	1	-	40	37	1	-	38	1	2
Intangible Assets										
Software	4	-	-	4	3	1	-	4	(0)	1
Trademark	0	-	-	0	0	0	-	0	0	0
Total Intangible Assets - B	4	-	-	4	3	1	-	4	0	1
Total (A+B)	43	1	-	44	40	2	-	42	1	3

Lex Nimble Solutions Limited

Notes to accounts for the year ended March 31, 2023

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 4 Other Financial Assets (Non-Current)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured (considered good)		
In deposit A/c with of more than one year	-	711
Deposits	14	14
Gratuity Fund	26	25
Total	40	750

Note 5 Deferred Tax (net)

Particulars	As at March 31, 2023	As at March 31, 2022
Opening balance of Deferred Tax Asset	2	4
Adjustment during the year	-	3
	2	2
Current year deferred tax Asset/Liability to be debited/Credited to P&L A/c	1	(0)
Deferred Tax (Liability) /Asset	2	2

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 6 Trade Receivables (Current)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Trade Receivables from related parties		
Secured, considered Good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	-	-
(ii) Other Trade Receivables		
Secured, considered Good	-	-
Unsecured, considered good	48	14
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	48	14
Total	48	14

Out of the above, amount due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member is Rs. 42.32 Lakhs for the Financial year ended 31st March, 2023.

Note 7 Cash and Cash Equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Cash on hand	0	0
Balances with Banks		
- in Current Account	18	21
Unsecured (considered good)		
Bank Balances other than mentioned above		
In deposit A/c with of Less than one year	1,331	490
Total	1,349	512

Note 8 Other Financial Assets (Current)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured (considered good)		
Cash Ledger balance in GST	-	-
Accrued Interest	15	103
Total	15	103

Note 9 Current Tax Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Advance tax paid	16	9
TDS Receivable	11	10
Total	27	19

Note 10 Other Assets (Current)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured (considered good)		
Prepaid Expenses	0	-
Other Advances	2	1
Balance with GST credit ledger	34	31
Total	36	32

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 11 Equity Shares

Particulars	As at March 31, 2023	As at March 31, 2022
Authorized		
Ordinary shares of par value of Rs. 10/- each		
Total number of shares	57,00,000	57,00,000
Total Authorised Capital	570	570
Issued, subscribed and fully paid		
Ordinary shares of par value of Rs.10/- each		
<i>16,23,778 equity shares of INR 10/- each</i>	16,23,778	16,23,778
<i>25,58,890 bonus shares of INR 10/- each</i>	25,58,890	25,58,890
<i>7,332 equity shares on preferential basis of INR 10/- each</i>	7,332	7,332
Total number of shares	41,90,000	41,90,000
Amount	419	419
Total Issued, subscribed and fully paid up Capital	419	419

Reconciliation of number of shares:

Particulars	As at March 31, 2023	As at March 31, 2022
Opening Equity Shares	41,90,000	41,90,000
Add: -No. of Shares, Share Capital issued during the year*		-
Less: Deduction		-
Closing balance	41,90,000	41,90,000

Promoters Shareholding:

Particulars	No of Shares as on March 31,2023	% of Holding	% Changes during the year
Sarda Devi Medikundam	89,278	2.13%	0.53%
Lex Nimble Solutions Inc	30,10,668	71.85%	0.00%
Closing balance	30,99,946		

Promoters Shareholding:

Particulars	No of Shares as on March 31,2022	% of Holding	% Changes during the year
Sarda Devi Medikundam	67,242	1.60%	0.00%
Lex Nimble Solutions Inc	30,10,668	71.85%	0.00%
Closing balance	30,77,910		

No. of Shares in the company held by shareholder holding more than 5 percent

Name of the Shareholder	As at March 31, 2023	As at March 31, 2022
Lex Nimble Solutions Inc	30,10,668	30,10,668

The Company has one class of share capital, comprising ordinary shares of Rs. 10/- each. Subject to the Company's Articles of Association and applicable law, the Company's ordinary shares confer on the holder the right to receive notice of and vote at general meetings of the Company, the right to receive any surplus assets on a winding-up of the Company, and an entitlement to receive any dividend declared on ordinary shares.

Lex Nimble Solution Inc Company is the holding company.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 12 Other Equity

Particulars	As at March 31, 2023	As at March 31, 2022
Securities Premium		
Opening balance	649	649
Add: Premium on issue of shares	-	-
Less: Issue of Bonus Shares	-	-
Total	649	649
General Reserve		
Opening balance	4	4
Add: Current Year Transfer	-	-
Less: Written Back in Current Year	-	-
Total	4	4
Surplus in Profit and Loss account		
Opening balance	296	240
Add: IndAS Adjustments	-	-
Add: Profit and loss account for the year	81	56
Less: Current Year Transfer	-	-
Total	377	296
Total Other Equity	1,030	948

Note 13 Provisions (Non Current)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits	29	26
Total	29	26

Note 14 Trade Payable (Current)

Particulars	As at March 31, 2023	As at March 31, 2022
Other than MSMEs		
-Trade Payables	2	9
-Trade Payables to Related Parties	-	-
MSMEs	-	-
Total	2	9

Note 15 Other Financial Liabilities (Current)

Particulars	As at March 31, 2023	As at March 31, 2022
Sundry Creditors-Other than trade		
Employees salaries and other payables	5	0
Others	0	5
Total	5	5

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
 (All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 16 Other Current Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Current		
Advances from Customer	-	2
Gratuity fund payable	4	(1)
Provision for Bonus	0	0
Statutory dues Payable	1	7
Provision for Expenses	2	-
Other Payables	1	0
Total	8	8

The advance from customer mentioned above are the amounts received in advance for the regular services being rendered. The amount has been received from directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

Note 17 Current Tax Liabilities (Net)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Taxation	27	19
Total	27	19

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 18 Revenue From Operations

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Services		
Outside India	405	433
Domestic	27	21
Total	432	454

Note 19 Other Income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest income	72	79
Discount received	-	-
Misc.	-	0
Total	72	79

Note 20 Employees' Benefit Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries	212	246
Bonus	1	1
Gratuity	5	(0)
Employer Contribution to Provident Fund and Others	4	5
Leave Encashment	0	1
Staff Welfare	1	0
Employee Medical Insurance	1	0
TOTAL	224	253

Note 21 Consultancy and Professional Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Consultancy Services	111	105
Professional Services	17	33
TOTAL	128	138

Note 22 Depreciation and Amortization Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation / Amortisation for the year		
Depreciation on PPE	1	3
Amortization on Intangible Assets	1	1
TOTAL	2	4

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023

Note 23 Other Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Rent	18	30
Communication Charges	0	1
Travelling and Conveyance Expenses	0	0
Foreign Exchange Loss	5	6
Membership and Subscriptions	4	11
Payment to Auditors (Refer below)	2	2
Advertisement Charges	1	1
Rates and taxes	1	1
GST Input Expensed off	6	5
Repairs and Maintenance:	-	0
- Computers	2	1
Office maintenance	2	2
Miscellaneous Expenditure	0	0
TOTAL	41	60

(i) Amount paid to auditors:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
As Auditor	2	2
For Taxation Matters/Tax Audit	-	-
For Other Services	-	-
For Reimbursement of Expenses	-	-
TOTAL	2	2

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 25 Income Tax

A reconciliation of the Income Tax provision to the amount computed by applying the statutory income tax rate to the profit before tax is summarized as follows:

Particulars	As at March 31, 2023	As at March 31, 2022
Profit before tax	108	78
Enacted tax rates for the financial year	25.17%	25.17%
Expected tax expense (A)	27	19
Tax affect on allowable items (B)	-	-
Tax affect on disallowable items (C)	-	-
Provision for income tax for the current year (A+B+C)	27	19
Interest on income tax for the year	-	-
Current tax for the year	27	19
Tax credits allowable	-	-
Deferred tax for the year	(1)	0
Tax expense of earlier years adjusted	-	-
Net tax expense for the year	26	19

Note 26 Employee Benefits

a) Provident Fund and ESI: Company pays fixed contribution to provident fund and ESI at predetermined rates to the government authorities. The contribution of Rs.3.89Lacs (previous year Rs-5.14 Lacs) and administrative charges also is recognized as expense and is charged in the Statement of Profit and Loss. The obligation of the Company is to make such fixed contribution and to ensure a minimum rate of return as specified by Government of India to the members. The overall interest earnings and cumulative surplus is more than the statutory interest payment requirement during the year.

b) Gratuity: Gratuity is a funded Defined Benefit Plan payable to the qualifying employees on separation. It is managed by a "Lex Nimble Employees Gratuity Trust" with an approved gratuity fund in KOTAK GRATUITY GROUP PLAN. Company shall make annual contribution to the Fund based on the present value of the Defined Benefit obligation and the related current service costs which are measured on actuarial valuation carried out as on Balance Sheet date. The liability has been assessed using Projected Unit Credit Method.

Reconciliation of opening and closing balances of the present value of the defined benefit obligation as at the year ended March 31, 2023 are as follows:

I. Change in Benefit obligation	As at March 31, 2023	As at March 31, 2022
Present value of obligation as at the beginning	26	28
Interest Cost	2	2
Current Service Cost	3	3
Prior Service cost	-	-
Benefits paid	(3)	(2)
Actuarial (gain) / loss	0	(5)
Present value of obligation at the end of the period	29	26

II. Change in Fair value of plan assets	As at March 31, 2023	As at March 31, 2022
Fair value of Plan Assets at the beginning of the year	27	20
Expected return on plan assets	2	2
Contributions	-	8
Benefits paid	(3)	(2)
Premium Expense	-	-
Actuarial gain/loss on plan assets	(1)	(1)
Fair value of planned assets at the end of the period	25	27

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

III. Expenses recognized in the Statement of Profit & Loss	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Cost	2	2
Current Service Cost	3	3
Prior Service cost	-	-
Expected return on Plan Assets	(2)	-
Net Actuarial (gain)/loss recognized in the period	1	(5)
Actual return on plan assets	1	-
Expenses recognized in the statement of Profit & Loss	5	(0)

IV. Amounts recognized in the Balance Sheet	As at March 31, 2023	As at March 31, 2022
Present value of Obligation as at the end of the period	29	26
Fair value of Plan Assets at the end of the period	25	27
Funded Status	4	(1)
Unrecognised Past Service cost	-	-
Net Asset or Liability recognised in the Balance sheet	4	(1)

V. Actual Return of plan assets:	As at March 31, 2023	As at March 31, 2022
Actual Return on Plan Assets	-	-
	-	-

VI. Movement in Balance Sheet	As at March 31, 2023	As at March 31, 2022
Opening Liability	26	28
Expenses as above	5	(0)
Contribution paid	(3)	(2)
Closing Liability	29	26

VII. Principal Assumptions	As at March 31, 2023	As at March 31, 2022
Discounting Rate	6.00%	6.00%
Salary Escalation Rate	12.00%	12.00%
Expected rate of return on plan assets	7.00%	6.00%

The estimates of future salary increase considered in actuarial valuation, have been factored in inflation, seniority, promotion and other relevant factors.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 27 Related Party Disclosures

List of Related Parties with whom the company has entered into transactions during the year/where control exists

A. Key Management Personnel

- i) Dr. Chandra SekharVanumu - Whole Time Director
- ii) Yogiraj Hemanth Atre - Company Secretary
- iii) Udayasri Mavuleti - CFO
- iv) Muralidhar Venkata koduri - Director
- v) Praveen Chakravarthy Medikundam - Director
- vi) Samuel Alemu - Director
- vii) Sarada Devi Medikundam - Director
- viii) Rakesh Choudary - Director
- ix) Jagan Mohan Venkata Bukkaraju - Director
- x) Sreenivas Katragadda - Director

B. Holding and Associate Companies

- vi) Lex Nimble Solutions Inc - Holding Compan
- ii) ILBS - LLP - Associate LLP

C. Transaction with Related Parties

Name of the Related Party	Nature of Transaction	2022-2023	2021-2022
Chandra SekharVanumu - Whole Time Director	Salary and other allowances	30	29
Muralidhar Venkata koduri	Director's Sitting Fee	0	0
Rakesh Choudary	Director's Sitting Fee	0	0
Jagan Mohan Venkata Bukkaraju	Director's Sitting Fee	0	0
Sreenivas Katragadda	Director's Sitting Fee	0	0
Kalyan Chakravarthy Medikundam	Director's Sitting Fee	0	-
Yogi raj - Company Secretary		4	-
Kavitha Somavarapu - Company Secretary	Salary and other allowances	-	5
Udayasri Mavuleti - Chief Financial Officer	Salary and other allowances	30	26
Lex Nimble Solutions Inc	Revenue from Operations	395	424
Lex Nimble Solutions Inc	Receivable	42	(1)
ILBS LLP	Rent	18	30
ILBS LLP	Payable	1	5

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 28 Earnings per Share:

Particulars		2022-2023	2021-2022
Profit/ (Loss) after Tax	Rs	81	56
The weighted average number of ordinary shares for			
Basic EPS	Nos	41,90,000	41,90,000
Diluted EPS	Nos	41,90,000	41,90,000
Adjusted Basic EPS		-	-
The nominal value per Ordinary Share	Rs	10	10
Earnings per Share			
Basic	Rs	1.94	1.34
Adjusted Basic EPS	Rs	-	0.00
Diluted	Rs	1.9413	1.34

Note 29 Contingent liabilities and commitments

Particulars	2022-2023	2021-2022
Contingent liabilities		
Claims against the company not acknowledged as debt	-	-
Total	-	-

Note 30 Segmental Reporting :

Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented for each business segment. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual business segments, and are as set out in the significant accounting policies. Business segments of the company are :

1. Software Services
2. Consulting services

Segment Revenue and Expense

Details regarding revenue and expenses attributable to each segment must be disclosed

Segment assets include all operating assets in respective segments comprising of net fixed assets and current assets, loans and advances etc. Assets relating to corporate and construction are included in unallocated segments. Segment liabilities include liabilities and provisions directly attributable to respective segment.

Segment revenues and results:

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Amount in Rs for the year ended March 31, 2023					
Particulars	Software Services		Consulting Services		Total
	IT development/Consulting	IT staffing, Support Services/Payroll and accounting Services	Quality Certification/co nsulting and Training		
Segment Revenue from External Customers					
Within India	-	-	27	27	
Outside India	139	256	10	405	
Total Segment Revenue	139	256	36	431.83	
Expenses					
For Customers Within India	2	-	23	25	
For Customers Outside India	119	222	8	349	
Total Segment Expenses	121	222	31	374	
Segment Results					
Within India	(2)	-	4	2	
Outside India	20	34	1	56	
Total Segment Results	18.49	34.42	5.04	57.94	
Unallocated Corporate Income and Expenses					
Interest Income	72				
Other Income	-				
Less: Unallocated Expenses	(22)				
Round Off Expenses/Reconciliation discrepancies					
Profit before tax	107.74				

Amount in Rs for the year ended March 31, 2022

Particulars	Software Services		Consulting Services		Total
	IT development/Consulting	IT staffing, Support Services/Payroll and accounting Services	Quality Certification/co nsulting and Training		
Segment Revenue from External Customers					
Within India	6	-	15	21	
Outside India	163	261	9	433	
Total Segment Revenue	168.33	260.94	24.27	453.54	
Expenses					
Within India	25	-	28	53	
Outside India	134	211	16	361	
Total Segment Expenses	159	211	44	414	
Segment Results					
Within India	(20)	-	(13)	(32)	
Outside India	29	50	(7)	71	
Total Segment Results	9	50	(20)	39	
Unallocated Corporate Income and Expenses					
Interest Income	79				
Other Income	0				
Less: Unallocated Expenses	(43)				
Round Off Expenses/Reconciliation discrepancies	0				
Profit before tax	75				

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
 (All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Segment assets and liabilities

Amount in Rs for the year ended March 31, 2023

Particulars	Software Services		Consulting Services		Total
	IT development/Consulting	IT staffing, Support Services/Payroll and accounting Services	Quality Certification/co nsulting and Training		
Segment Assets :					
Assets	20	22	-		42
Unallocated assets	1,477	-	-		1,477
Total Assets	1,497	22	-		1,519
Segment Liabilities :					
Liabilities	-	-	-		-
Unallocated liabilities	70	-	-		70
Total Liabilities	70	-	-		70

Amount in Rs for the year ended March 31, 2022

Particulars	Software Services		Consulting Services		Total
	IT development/Consulting	IT staffing, Support Services/Payroll and accounting Services	Quality Certification/co nsulting and Training		
Segment Assets :					
Assets	1	-	7		8
Unallocated assets	1,427	-	-		1,427
Total Assets	1,428	-	7		1,435
Segment Liabilities :					
Liabilities	-	2.05	-		2.05
Unallocated liabilities	65.44	-	-		65.44
Total Liabilities	65	2	-		67

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

31. Financial Instruments- Fair Values and Risk Management

a. Financial Instruments by Categories

The following tables show the carrying amounts and fair values of financial assets and financial liabilities by categories. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value

Amount in Rs as of March 31, 2023 rounded to Lacs

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash & Cash Equivalents	18	-	-	18	18
Bank Balances other than above	1,331	-	-	1,331	1,331
Trade Receivable	48	-	-	48	48
Other Financial Assets	55	-	-	55	55
Liabilities:					
Trade Payable	2	-	-	2	2
Other Financial Liabilities	5	-	-	5	5

Amount in Rs as of March 31, 2022 rounded to Lacs

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash & Cash Equivalents	21	-	-	21	21
Bank Balances other than above	490	-	-	490	490
Trade Receivable	14	-	-	14	14
Other Financial Assets	853	-	-	853	853
Liabilities:					
Trade Payable	9	-	-	9	9
Other Financial Liabilities	5	-	-	5	5

Fair Value Hierarchy Management considers that, the carrying amount of those financial assets and financial liabilities that are not subsequently measured at fair value in the Financial Statements approximate their transaction value. No financial instruments are recognized and measured at fair value for which fair values are determined using the judgments and estimates. The fair value of Financial Instruments referred below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (Level-1 measurements) and lowest priority to unobservable (Level-3 measurements).

The Company does not hold any equity investment and no financial instruments hence the disclosures are nil.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Financial Risk Management:

The Company's activities expose to a variety of financial risks viz., market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is credit risk and liquidity risk. The Company's exposure to credit risk is influenced mainly by the regulations made by the governing statutory bodies to the Company and other regulations by the government.

Management of Market Risk:

Market risks comprises of Price risk and Interest rate risk. The Company does not designate any fixed rate financial assets as fair value through Profit and Loss nor at fair value through OCI. Therefore, the Company is not exposed to any interest rate risk. Similarly, the Company does not have any Financial Instrument which is exposed to change in price.

Foreign Currency Risks:

The Company is exposed to foreign exchange risk arising from various Currency exposures primarily with respect to the US Dollars (USD), for the imports being made by the Company.

The Company exposure to foreign currency risk as at the end of the reporting periods expressed in INR are as follows:

Particulars	As at March 31, 2023	As at March 31, 2022
Financial Assets:		
Cash & Cash Equivalents	-	-
Trade Receivable	45	6
Deposits	-	-
Other Financial Assets	-	-
Financial Liabilities:		
Trade Payable	-	-
Borrowings	-	-
Other Financial Liabilities	-	-

Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. The Company operations are mostly with parent companies and hence no issues on credit worthiness w.r.t transactions between parent and associate company. The Company considers that, all the financial assets that are not impaired and past due as on each reporting dates under review are considered credit worthy.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Credit risk exposure

An analysis of age-wise trade receivables at each reporting date is summarized as follows :

For the year ended March 31, 2023

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	48	43	5	-	-
Expected Credit loss	-	-	-	-	-
Carrying amount (net of impairment)	48	43	-	-	-

For the year ended March 31, 2022

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	14	14	-	-	-
Expected Credit loss	-	-	-	-	-
Carrying amount (net of impairment)	14	14	-	-	-

Liquidity Risk:

The Company's liquidity needs are monitored on the basis of monthly projections. The principal sources of liquidity are cash and cash equivalents, cash generated from operations and availability of cash credit.

Short term liquidity requirements consist mainly of sundry creditors, expenses payable and employee dues during the normal course of business. The Company maintains sufficient balance in cash and cash equivalents and working capital facilities to meet the short term liquidity requirements.

The Company assesses long term liquidity requirements on a periodical basis and manages them through internal accruals and committed credit lines.

The following table shows the maturity analysis of the Companies Financial Liabilities based on contractually agreed, undiscounted cash flows as at the balance sheet date

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
As on March 31 2023					
Trade Payables	2	2	0	-	-
Other Financial liabilities	5	5	-	-	-
As on March 31 2022					
Trade Payables	9	9	-	-	-
Other Financial liabilities	5	5	-	-	-

Note 32 Expenditure in Foreign Currency:

Particulars	22-23	21-22
Fees paid for certification	-	6
Dues and Subscriptions	0	1
Total	0	7

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Note 33 The disclosure relating to transactions with Micro, Small and Medium Enterprises

Sundry Creditors includes Rs. Nil/- (previous year Rs. Nil/-) due to Small Scale & Ancillary undertakings. There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Note 34 Confirmations

The Company requested its debtors and creditors to confirm the balances as at the end of year in respect of trade payables, trade receivables and advances directly to the Statutory Auditors.

Note 35

Previous year's figures have been regrouped/reclassified/recasted wherever necessary to confirm to the current year's presentation.

Note 36:

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (intermediaries) with the understanding that the intermediary shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that Group shall: a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate beneficiaries) or b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company has not such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the assessments under the income tax Act,1961(such as, search or survey or any other relevant provision of the income tax act,1961).
- ix. The Company is not covered under section 135 of Companies Act, 2013.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2023

Note 37: Financial Ratios

Sr. No	Financial Ratio	Particulars	Ratio		% of change	Remark
			FY 2022-23	FY 2021-22		
1	Current Ratio	Antecedent - Current Assets	35.40	37.02	-4.39%	The changes in the current ratio for the FY 2022-23 in due to the increase in the total current assets due to reclassification of Bank Deposits
		Consequent - Current Liabilities				
2	Debt-Equity Ratio	Antecedent - Total Debt	NA			
		Consequent - Shareholder's Equity				
3	Debt Service Coverage Ratio	Antecedent - EBIT	NA			
		Consequent - Interest + Principal Payment				
4	Return on Equity	Antecedent - Net Profit after Tax	0.19	0.13	45.11%	There has been an increase the net profit for the year ended 31.03.2023 thereby leading to an increase in the ROE for the year.
		Consequent - Shareholder's Equity				
5	Inventory Turnover Ratio	Antecedent - Revenue from Operations	NA			
		Consequent - Average Inventory				
6	Trade Receivables Turnover Ratio	Antecedent - Revenue from Operations	13.74	8.73	57.36%	Though there has been a reduction in the current assets, the trade receivables for the year ended have increased compared to the previous years leading to the hike in the TOT Ratio.
		Consequent - Average Trade Receivables				
7	Trade Payables Turnover Ratio	Antecedent - Revenue from Operations	NA			
		Consequent - Average Trade Payables				
8	Net Capital Turnover Ratio	Antecedent - Working Capital	NA			
		Consequent - Average Trade Payables				
9	Net Profit Ratio	Antecedent - Net Profit after Tax	0.19	0.12	52.41%	There has been an increase the net profit for the year ended 31.03.2023 thereby leading to an increase in the Net Profit Ratio for the year.
		Consequent - Revenue from Operations				
10	Return on Capital Employed	Antecedent - EBIT	0.26	0.18	43.99%	There has been an increase the EBIT for the year ended 31.03.2023 thereby leading to an increase in the return on the capital employed.
		Consequent - Shareholder's Equity				
11	Return on Investment	Antecedent - Net Profit after Tax	0.19	0.13	45.11%	There has been an increase the net profit for the year ended 31.03.2023 thereby leading to an increase in the ROI for the year.
		Consequent - Paid up Capital				

For akasam & associates
Chartered Accountants
FRN: 005832S

For and on behalf of the board of Lexnimble Solutions Limited

CA Ravi Kumar S
Partner
MRN: 028881
ICAI UDIN: 23028881BGURKR1450

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Date:12-05-2023
Place: Hyderabad

Yogiraj Hemant Atre
Company Secretary

Udayasri Mavuleti
Chief Financial Officer

Annexure IV

FORM NO. AOC.2

FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO (PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014, PURSUANT REGULATION 34 AND SCHEDULE V TO THE SEBI (LODR) REGULATIONS, 2015 AND IND AS 24

1. Details of contracts or arrangements or transactions not at arm's length basis:

During the financial year 2022-23, there are no contracts/ arrangement/ transactions with related parties which are not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name & Nature of relationship And Nature of contract	Duration of contract	Date of approval by the Board/ Shareholders	Advances paid, If any	Amount of transaction
International Legal and Business Services LLP (Associate LLP) Contract: Rental Agreement	Continuous Contract	The terms of the contract were revised with the approval of Board vide Board Meeting dated 13.03.2021.	Nil	Rs. 17,80,000
Lex Nimble Solutions, Inc. (Holding Company) Contract: Service Outsourcing Agreement	Continuous contract	Terms of contract was revised Vide Board Meeting dated 13.10.2018. The transaction was entered into by the Company in its ordinary course of Business and and at arm's length basis.	Nil	Rs.3,95,00,484

Details of Remuneration paid to Directors and Key Managerial Personnel during the Financial year 2022-23 pursuant to Ind AS-24 and SEBI (LODR) Regulations, 2015.				
Name	Tenure of the Contract	Date of Appointment	Advances paid	Remuneration Per annum
Dr. Chandra Sekhar Vanumu	3 yrs	25.10.2017 (reappointed for 3 yrs vide Board meeting dated:29.07.20 and AGM dated 29.08.20)	Nil	Rs. 30,00,000/- p.a. in terms of salary
Udayasri Mavuleti	NA	02.04.2018	Nil	Rs. 29,60,000 /-p.a. interms of Salary
Yogiraj Atre	NA	28.03.2022	Nil	Rs. 4,26,997/-p.a. in terms of Salary

**For and on behalf of the Board
Lex Nimble Solutions Limited**

Sd/-
**Praveen Chakravarthy Medikundam
Chairman & Director**

**Place: Hyderabad
Date: 25.07.2023**



2022-23

CONTACT US

10TH FLOOR, MODULE A1, QUADRANT 3,
CYBER TOWERS, HITEC CITY, MADHAPUR,
HYDERABAD, TELANGANA – 500081, INDIA.

www.lexnimble.in