LEX NIMBLE SOLUTIONS

Date: 06.08.2020

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

Scrip Code: 541196
CIN: L74140TG2005PLC045904

Sub:- Annual Report for the Financial Year 2019-20

Dear Sir/Madam,

We hereby inform you that, the 15th Annual General Meeting of the Company is scheduled to be held on Saturday the 29th day of August, 2020 at 8.00 a.m. IST through Video Conferencing /Other Audio Visual Means (VC/OAVM).
Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed copy of Annual Report of the Company for the financial year 2019-20 along with the Notice of the AGM. The same is being sent to the members through electronic mode in terms of circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate affairs.

Kindly take the above information on records.

Yours faithfully

For Lex Nimble Solutions Limited

Kavitasree

Kavitha Somavarapu
Company Secretary

Lex Nimble Solutions Ltd. Hyderabad

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.



15th Annual Report

Financial Year 2019-20

LEX NIMBLE SOLUTIONS

www.lexnimble.in

Lex Nimble Solutions Limited

15th Annual Report for the Financial Year 2019-20

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The Board Members:

- Praveen Chakravarthy Medikundam : Chairman & Non-Executive Director
- Samuel Alemu : Non-Executive Director
- Sarada Devi Medikundam : Non-Executive Director
- Vanumu Chandra Sekhar : Executive Director
- Venkata Muralidhar Koduri : Additional Director (Independent)
- Rakesh Choudhary : Independent Director
- Sreenivas Katragadda : Independent Director
- Bukkaraju Venkata Jaganmohan : 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.: 040-40202393

Chief Financial Officer:
Udayasri Mavuleti
Contact: udaya@lexnimble.in

Company Secretary & Compliance Officer:
Kavitha Somavarapu
Contact: kavitha@lexnimble.in

Statutory Auditors
SPC & Associates
Chartered Accountants
Address: Plot No.252 A, 2nd Floor,
MLA Colony, Lotus Pond Road,
Road No.12, Banjara Hills,
Hyderabad-500034

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

NOTICE OF 15TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifteenth Annual General Meeting of members of M/s. Lex Nimble Solutions Limited will be held through Video Conferencing, on Saturday the 29th Day of August, 2020 at 08.00 AM IST through CDSL e-meeting platform in accordance with the applicable provisions of Companies Act, 2013 read with MCA General Circular No. 20/2020, 17/2020 and 14/2020 dated 5th May 2020, 13th April 2020 and 8th April 2020 respectively, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements including Audited Balance Sheet and Profit & Loss Account as on 31st March, 2020 and the reports of Board of directors and Auditors thereon and the cash flow statement along with various other schedules prescribed under Companies Act, 2013.

2. To appoint Mr. Venkata Jaganmohan Bukkaraju (DIN: 07953517), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

3. **Re-appointment of retiring auditors;**

   To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modifications or reenactment thereof for the time being in force, the Company hereby appoints M/s. SPC & Associates Chartered Accountants, (FRN No. 005685S), the retiring auditors, as the statutory auditors of the company for a term of 2 consecutive years to hold the office from the conclusion of this 15th Annual General Meeting until the conclusion of the Seventeenth (17th) Annual General Meeting of the Company, on such remuneration including service tax as applicable, reimbursement of out-of-pocket and travelling expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors"

SPECIAL BUSINESS:

4. Re-appointment of Whole-time Director

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, 2020 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 inforce)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."

By the order of the Board
For Lex Nimble Solutions Limited

Sd/-

(Praveen Chakravarthy Medikundam)
Chairman & Director

Place: Hyderabad
Date: 29.07.2020

NOTES:

1) In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith(Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.lexnimble.in

2) In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made, advising the members whose e-mail ids are not registered with the Company or its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them immediately.

3) The members who have not yet registered their e- mail ids with the Company may contact the Company, on investment@lexnimble.in or by posting their request on company's website in contact us page in Investor category for registering their e- mail Ids. The Company shall send the Notice to such members whose e-mail id's get registered with the Company / RTA.

4) If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA or to DPs in respect of shares held in electronic form.

5) In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members, only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.

6) Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure - A to this Notice.

7) 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting and e- voting facility during the AGM 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency and the facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

8) In accordance with the aforementioned MCA Circulars, the Company has appointed CDSL for providing the VC facility to the members for participating in the Meeting.

9) 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 to atleast 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.

10) The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

11) Voting rights of the members (for voting through remote e-voting or e-voting system provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. 22st August 2020**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the

cut-off date shall only be entitled to avail the facility of remote e-voting or e- voting system provide in the Meeting.

12) 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 Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

13) In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.

14) Pursuant to the provisions of MCA Circulars, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other relevant documents referred to in the accompanying notice/explanatory statement shall be made available, only in electronic form for inspection during the Meeting through VC which can be accessed at www.lexnimble.in. Same can be accessed by the members of the company up to the date of ensuing General Meeting by posting a mail to the Company at investment@lexnimble.in by mentioning the DP ID and name of the shareholder on all working days, except Saturdays, from 11.00 AM to 1.00 PM.

15) The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.lexnimble.in.

16) The Board of Directors has appointed Mr. V. Bhaskara Rao as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting provided during the AGM in a fair and transparent manner.

17) The results declared along with the report of the scrutinizer shall be placed on the Company's website www.lexnimble.in immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.

18) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts.

19) Non-Resident Indian Members are requested to inform RTA, immediately on: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

20) The Share Transfer Register and the Register of Members of the Company will remain closed from **24.08.2020 to 29.08.2020** (both days inclusive).

21) The record date for the purpose of determining the eligibility of members to attend the 15th Annual General Meeting and to vote through remote e-voting facility provided by the company/ vote at the Annual General Meeting will be **22.08.2020.** Any person who is not a member as on the cut-off date shall treat this notice for information purposes only.

22) **Bigshare Services Private Limited,** E/2 Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri (E), Mumbai - 400 072 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.

23) The Company's ISIN for its equity shares is INE860Y01019.

24) **Process and manner for e-voting is as under**: The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations 2015.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on Wednesday 26.08.2020 at 9.00 AM IST and ends on Friday 28.08.2020 at 5.00 PM IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on

the cut-off date i.e 22.08.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com

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(iv) Click on "Shareholders" module.

(v) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) The EVSN for the purpose of e-voting is **200803002**

(viii) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.

(ix) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details	• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the

OR Date of Birth (DOB)	company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(x) After entering these details appropriately, click on "SUBMIT" tab.

(xi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xiii) Click on the EVSN for the Lex Nimble Solutions Limited i.e **200803002**.

(xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xviii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xix) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xx) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical Shareholders- please provide necessary details like 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 **Company/RTA email id**.

2. For Demat Shareholders - please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.

3. The company/RTA shall co-ordinate with CDSL and provides the login credentials to the above mentioned shareholders.

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders 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/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investment@lexnimble.in, These queries will be replied to by the company suitably by email.**

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING 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 shareholders, who are 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 available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such

shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders 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.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investment@lexnimble.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting and AGM from the e-voting system , you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

25) Resolution (s) passed by the members through remote e-voting and voting at the AGM are deemed to have passed as if they have been passed at the AGM.

26) 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.

27) 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 - 500 082, Mail Id: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.

28) The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting will, not later than three days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to Chairman.

29) The results declared along with Scrutinizer's Report(s) will be available on the website of the Company, i.e., www.lexnimble.in and CDSL website: www.evotingindia.com within two (2) days of passing of the Resolutions and communications of the same to BSE Limited. (The Company is listed on BSE-SME Exchange.)

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

Item No.4

The members of the Company approved the appointment of Dr. Chandra Sekhar Vanumu, aged 54 years as whole-time Director of the Company for a period of 3 years with effect from 25.10.2017 on a remuneration of Rs.1,75,000/- per month vide general meeting dated 22.11.2017 as per the provisions Section 197 and Section II of Part II of Schedule V to the Companies Act, 2013. Later with the recommendation of Nomination and remuneration committee, his remuneration was increased to Rs.2,00,000/- per month with the approval of shareholders w.e.f 01.06.2019 vide general meeting dated 03.08.2019.

Dr. Chandra shekar Vanumu will complete his present term of directorship by 24.10.2020. 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 29.07.2020, and on recommendation of Nomination and Remuneration Committee, recommended for the approval of members the re-appontment 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:

I. 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.

II. 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:

I. 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 it's 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	**2017-18**	**2018-19**	**2019-20**
Total Income	19,722,124	28,208,589	47,098,865
Expenditure other than Interest and Depreciation	16,210,083	23,883,960	33,645,828
Profit before Interest, Depreciation and Tax	3,512,041	2,913,797	13,453,037
Interest (Net)	Nil	Nil	Nil
Profit before depreciation and tax	3,512,041	2,913,797	13,453,037
Depreciation	483,017	705,416	1,030,020
Profit before tax and exceptional items	3,029,024	3,619,213	12,423,017
Current Tax	1,639,778	1,048,577	2,812,720
Deferred Tax	(296,668)	(209,660)	462,161
Net Profit	1,685,914	2,780, 296	9,148,136
Net Profit as per Statement of Profit and Loss	**1,685,914**	**2,780,296**	**9,148,136**
Net Profit Computed as per the provisions of Companies Act, 2013	**3,943,540**	**5,706,650**	**14,769,792**
Amount of dividend paid	Nil	Nil	Nil
Rate of dividend declared	NA	NA	NA
Earnings per share	0.55	0.68	2.18

(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 31.03.2020.

II. 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 23 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.21 lakhs and Rs. 23.46 lakhs as Annual Remuneration for the financial years 2018-19 and 2019-20 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 25.10.2017. 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 well versed of entire operations management of a company. In current 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) **Comparative Remuneration profile w.r.t industry, size of the Company profile of the position and person:** The executive remuneration in the industry is on the rise. The Board perused the remuneration of managerial personnel in other companies' comparable with the size of the company, industry benchmark in general and duly considered all these factors before approving the remuneration as proposed hereinabove. Considering professional qualifications, background, experience and competence of Dr. Chandra Sekhar Vanumu, and the responsibility shouldered by him, the proposed terms of remuneration are considered to be fair, just and reasonable.

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

(8) **Other relevant information:** As on 31.03.2020 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 31.03.2020.

III. 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 2019-20 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. 4 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.

By the order of the Board
For Lex Nimble Solutions Limited

Sd/-
(Praveen Chakravarthy Medikundam)
Chairman & Director

Place: Hyderabad
Date 29.07.2020

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	**Venkata Jaganmohan Bukkaraju**	**Vanumu Chandra Sekhar**
Director Identification Number	07953517	06361980
Date of Birth	16/04/1968	06/08/1966
Date of Appointment	22/11/2017	25/10/2017
Relationship with Directors	None	None
Expertise in specific functional area	Mr. Jagan has done his masters' from Northern Illinois University and Master's in Computer Science from Alabama Agricultural and Mechanical University, USA. He is having over 24 years of experience in financial Banking involving Technical and Managerial Responsibilities.	He has over 23 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	M.B.A and Master's in Computer Science	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 29th , 2020	Nil	Advit Software & Business Solutions Private Limited
Chairman/Member of the Committee of the Board of	Nil	Member of the Audit Committee

Directors as on July 29th , 2020		
Chairman/Member of the Committee of Directors of other companies in which he is a director as on July 29th , 2020	Nil	Nil
a) Audit Committee	Nil	Nil
b)Stakeholders' Relationship Committee	Nil	Nil
Number of shares held in the Company as on July 29th , 2020	1,98,000 Equity shares of Rs.10/- each	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 15th Annual Report with the Audited financial statements of the Company for the Year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS:

(Amount in Rs.)

S. No	Particulars	31.03.2020	31.03.2019
1.	Income from Operations	38,931,221	21,762,146
2.	Other Income	8,167,644	6,446,443
3.	Expenses	33,645,828	23,883,960
4.	Finance Charges	-	-
5.	Depreciation	1,030,020	705,416
6.	Profit Before Tax and Exceptional items	12,423,017	3,619,213
7.	Tax Including deferred tax	3,274,881	838,917
8.	Profit After Tax	9,148,136	2,780,296

SUMMARY OF BUSINESS OPERATIONS:

During the year 2019-20 the company has earned a profit before tax to a tune of Rs.124.23 Lakh as compared to a profit of Rs.36.19 lakh in the previous financial year i.e.2018-19 and the profit after tax for the year is 91.48 lakh against a profit of Rs. 27.80 lakh during the previous financial year and Earning per share for 2019-20 is Rs.2.18/-.

TRANSFER TO RESERVES:

The company has not transferred any amount to Reserves and Surplus Account for the financial year 2019-20.

DIVIDEND:

With a view to plough back of profits and using net profits for liquidity purposes and day-to-day operational activities, your Board of Directors does not recommend any Dividends for the financial year 2019-20.

SHARE CAPITAL:

As on 31st March, 2020, 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:

RESIGNATION AND APPOINTMENT:

During the year, there were no changes in the composition of Board of Directors and Key Managerial Personnel.

STRUCTURE OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AS ON 31.03.2020

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.	FSFPS3062E	Kavitha Somavarapu	Company Secretary	05/12/2017
10.	AVXPM6458Q	Mavuleti Udayasri	Chief Financial Officer	02/04/2018

COMMITTEES TO THE BOARD:

The details of the Committees to the Board viz., Audit Committee and Nomination and Remuneration Committee are as follows.

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 2019-20.

S. No.	Meeting Date	Attendance
1.	27.04.2019	3
2.	18.05.2019	3
3.	11.11.2019	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 twice during the financial year 2019-20.

S. No.	Meeting Date	Attendance
1.	25.06.2019	2
2.	30.01.2020	2

STAKEHOLDERS RELATIONSHIP COMMITTEE:

pursuant to Sec 178 of Companies Act, 2013, the Company is not required to constitute Stakeholder Relationship Committee, Hence the said committee has been dissolved with the approval of Board of Directors vide Board Meeting dated 27.05.2019 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.

All the above mentioned changes in constitution of Committees were intimated to the Stock Exchange within the prescribed timelines.

MEETINGS OF BOARD OF DIRECTORS HELD DURING THE FINANCIAL YEAR 2019-20 AND ATTENDANCE OF DIRECTORS THEREOF:

Meetings of Board of Directors:

The board of directors met 6 (Six) times during the financial year 2019-20 on:

S. No.	Date of Board Meeting	No. of Directors attended
1.	27.04.2019	3
2.	30.05.2019	3
3.	25.06.2019	3
4.	19.10.2019	3
5.	12.11.2019	3
6.	30.01.2020	5

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	6	5	Yes
2.	Mr. Samuel Alemu	Non-Executive Director	6	1	No
3.	Mrs. Sarada Devi Medikundam	Non-Executive Director	6	1	No
4.	Ms. Bukkaraju Venkata Jaganmohan	Non-Executive Director	6	5	No
5.	Mr. Sreenivas Kartragadda	Independent Director	6	4	No
6.	Mr. Koduri Venkata Muralidhar	Independent Director	6	1	No
7.	Dr.Chandrasekhar Vanumu	Whole-time Director	6	1	Yes
8.	Mr.Rakesh Choudhary	Independent Director	6	2	Yes

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 30.01.2020. The independent Directors reviewed the performance of Non-Independent Directors and Chairperson based on criteria prescribed by SEBI and Companies Act, 2013 by having a questionnaire collected from all the directors.

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.

The performance of Individual directors was evaluated on basis of criteria such as contribution of each and every director to the board and committee meetings like effective participation and independence in the decision making and inputs given in the 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 31.03.2020.

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.

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; and

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 2019-20.

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 2020 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 to76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

SUBSIDIARY COMPANY: The Company has no subsidiaries as on 31.03.2020

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 2019-20 under review.

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

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

However the details of existing contracts/arrangements made in the previous financial years 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
K. V. S. Pavan Kumar	Member	Employee
M. Jahnavi	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. 32,463,721/-
ii. Out go : Nil

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 2019-20 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, 2020 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. SPC & Associates, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Tenth (10th) Annual General Neeting (AGM) held on 29.07.2015 till the conclusion of the Fifteenth (15th) AGM to be held in the year 2020. Since the term of Statutory Auditors is being concluded in the ensuing AGM and the SPC & Associates, Chartered Accountants 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 re-appointment of the same Auditors i.e SPC & Associates, Chartered Accountants as Statutory Auditor of the Company for a further period of 2 consecutive years with effect from the conclusion of 15th AGM till the conclusion of 17th AGM which will be held in the year 2022.

There is no qualification, reservation, adverse remark or disclaimer by the statutory Auditors mentioned in their report.

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 2019-20 in the Meeting of Board of Directors held on 25.06.2019. The Secretarial Audit Report is attached herewith as **Annexure II.**

Further there were no qualifications or observations mentioned in the Secretarial Audit Report, and the findings mentioned in the report are self-explanatory.

INTERNAL AUDITORS:

Pursuant to Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 Mr. Kiran Kumar Epari has been appointed as an Internal Auditor of the company.

During the year, Mr. Krishna Prasad B has tendered his resignation as an Internal Auditor w.e.f 19/08/2019, the same has been noted by the Board of Directors in the ensuing Board Meeting and later Mr. Kiran Kumar E was appointed as the Internal Auditor w.e.f 12/11/2019. The Internal Auditor directly reports to the Audit Committee.

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. However During the year under review the company was penalized by BSE for delay in filing Annual Report under Regulation 34 of SEBI (LODR) Regulations, 2015, but later on the penalty was waived-off by considering it as a onetime relaxation, since many companies pleaded for the same.

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 due to lock down imposed by regulatory authorities caused by COVID-19 pandemic, 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:

Your 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: 29.07.2020
DIN: 02816167

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry Structure and developments:

In India the IT service industry was born in Mumbai in 1967, then the Indian economy underwent major economic reforms in 1991, later in between 1998-2004, the IT industry in India was given priority in top 5 industries and contemporarily India has become the largest exporter of IT which constitutes 79% of Industry's total revenue. And domestically the IT industry contributed around 7.7% to the country's GDP employing nearly 3.9 million people in India, and it remains the most lucrative sector for investment ranking 4th in the country's total FDI share. The computer software and hardware sector in India attracted cumulative FDI inflow worth USD 24.67billion between April 2000 and March 2017.

Coming to the business of Quality certifications, the company deals with ISO and CMMI appraisals. The term ISO refers to International organization for standardization, which provides standards in terms of quality, safety and efficiency of products/services provided by business. ISO certification improves the credibility and overall efficiency of the business. Today 43.4% of the corporates, world over are ISO 9001certified and in India the companies seeking for ISO certifications have been increasing steadily. Now Corporates are looking at ISO 27001, being the next level of certification which is a specification in Information security management system.

The CMMI (Capability Maturity Model Integration) is a process level improvement training and appraisal program. CMMI can be used to guide process improvement across a project, division or an entire organization. CMMI models provide guidance for developing or improving processes that meet the business goals of an Organization. The CMMI institute announced that 1,920 organizations earned CMMI appraisal in 2015, an 18% global increase in the number of global appraisals.

b. Opportunities and Threats:

Strengths:

- Experienced Management team
- Location

Weakness:

- Rapid technological changes makes the technology obsolete
- Human attrition rate

Opportunities:

- Expansion of target markets
- Knowledge of emerging technologies
- Enhancing of functional efficiency

Threats:

- High Competition
- Technology changes
- Instable political environment
- Regulatory changes

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. 2.97 Cr in the financial year 2019-20.
- **Quality Certification/Consulting and Training:** The company has ventured into this sector and started issuing ISO certifications and CMMI Appraisals in the previous financial year and the income from this segment contributed around 23.59% of Company's total operational income in the financial year 2019-20. The company is continuously aspiring for improving the market base globally for this segment in turn to improve the segmental income.

d. Outlook:

India's IT Industry can be divided into six main components, viz. Software Products, IT Services, Engineering and R&D Services, ITES/BPO, Hardware and e-commerce. In recent years the Indian IT Sector benefited significantly from the governments schemes like Digital India, Make in India, and Start up India. The Indian It and ITeS companies have set up over 1,000 global delivery centres in about 80 countries across the world. IT industry is fueling the growth of startups in India, with the presence of more than 5,2000 startups in India. The Indian IT/ITES industry earned revenue of USD191 billion during FY20 growing about 7.7% year on year. Increasing competition, pressure

on billing rates are the key reasons, forcing the Indian software industry to make a fast move up in the software value chain. India's highly qualified talent pool of technical graduates, facilitates it's emergence as a preferred destination for outsourcing. The global sourcing market in India continues to grow at a higher pace compared to the IT-BPM industry. India is the leading sourcing destination across the world, accounting for approximately 55 per cent market share of the US$ 200-250 billion global services sourcing business in 2019-20. IT continuous to be a driving force towards all aspects connected with our lives. While a particular technology may become obsolete, but it can be substituted by a new technology. India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. The industry is expected to grow to US$ 350 billion by 2025.

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 segments 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 to ensure 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 2019-20 was Rs. 38,931,221/- against the total revenue of Rs. 21,762,146/- in the previous financial year 2018-19.

- The total expenses of the Company during the financial year 2019-20 were Rs.34,675,848/- against the expenses of Rs.24,589,376/- in the previous financial year 2018-19

- The profit after tax is Rs. 9,148,136/- for the financial year 2019-20 as compared to Rs. 2,780,296/- in the financial year 2018-19.

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 31.03.2020 are 29.

i. **Details of significant changes in Key financial ratios:**

S. No.	Ratios	For the FY 2019-20	For the FY 2018-19
1.	Debtors Turnover Ratio	**10.38**	**3.81**
2.	Current Ratio:	**2.62**	**17.63**
3.	Debt Equity Ratio:	**0.05**	**0.06**
4.	Operating Profit Margin Ratio:	**0.26**	**0.17**
5.	Net Profit Margin Ratio:	**0.19**	**0.10**
6.	Return on Net Worth Ratio:	**0.07**	**0.03**

j. **Details of any change in Return on Net Worth as compared to the immediately previous financial year:**

Company has been steadily investing in marketing and focused on building credentials to the capture sizable market share in the quality certifications, CMMI appraisals and IT Development. We are now well positioned to offer our services in the US and Middle East markets. A slight increase of Return on Net Worth indicates higher efficiency in generating profit on Shareholder's investment.

Annexure – II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

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 31.03.2020 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 31.03.2020, 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;

d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015;*

e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999and the Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2014*;

f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *;

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 *; and

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 Exchange 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. There were no changes in the composition of the Board of Directors during the period under review.

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

It has been observed, with regard to utilization of funds raised from the public issue, from the report of the statutory Auditors, mentioned as significant matter that raised funds of Rs. 6.33 Crores through public issue of which Rs. 3.95 Crores are deposited in bank as Fixed deposits, in response to that the management has replied that they are in the process of identifying potential business and that the company would utilize the funds in the upcoming financial years to meet the objectives of the company.

The appointment and resignation of Internal Auditors of the company have been done in compliance with the Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014,

It has been observed that on 16.10.2019 the company has received a showcase notice from Bombay Stock Exchange under Regulation 34 of SEBI (LODR) Regulations, 2015 for Non-submission of the Annual Report for the year ended March, 2019 within the period prescribed under this regulation and imposed the fine of Rs.37,760/- including GST, the same has been paid by the company on 17.10.2019. Further the Stock Exchange, vide their mail dated 07.01.2020, after considering the submission made by the company and similar requests received from other companies, as a policy matter, withdrawn the aforesaid fine levied for non-compliance with Regulation 34 of SEBI (LODR) Regulations, 2015

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.

V.Bhaskara Rao and Co
Company Secretaries

Sd/-

V.Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182
UDIN: **F005939B000521553**

Place: Hyderabad
Date: 29.07. 2020

'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
UDIN: **F005939B000521553**

Place: Hyderabad
Date: 29.07. 2020

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 2019-20:**

Name of the Director	Title	Remuneration of Directors in FY 2019-20 (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	-	400,457.20	440,486.70	0.00	0
Dr.Chandra Sekhar Vanumu	Whole Time Director	2,346,775.00	400,457.20	440,486.70	**5.86**	**5.33**
Samuel Alemu	Non-Executive Director	-	400,457.20	440,486.70	0.00	0
Sarada Devi Medikundam	Non-Executive Director	-	400,457.20	440,486.70	0.00	0
Venkata Murali Koduri	Independent Director	-	400,457.20	440,486.70	0.00	0
Rakesh Choudhary	Independent Director	-	400,457.20	440,486.70	0.00	0
Sreenivas Katragadda	Independent Director	-	400,457.20	440,486.70	0.00	0
Bukkaraju Venkata Jaganmohan	Non-Executive Director	-	400,457.20	440,486.70	0.00	0

- The Independent directors are paid only sitting fee for the meetings for which they have attended during the financial year 2019-20.

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.**

Name	Title	% Increase of remuneration in the F.Y 2019-20 as compared to F.Y 2018-19
Dr.Chandra Sekhar Vanumu	Whole Time Director	**12%**
Udayasri Mavuleti	Chief Financial Officer	**14%**
Kavitha Somavarapu	Company Secretary and Compliance Officer	**20%**
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 VenkataJaganmohan	Non-Executive Director	0%

3. **The percentage increase/decrease in the median remuneration of the employees of the Company during the financial year 2019-20:**

	% increase/decrease in the median remuneration of employees in the FY 2019-20
Excluding WTD	**-2%**
Including WTD	**7%**

4. The No. of Permanent employees on the rolls of the Company as 31.03.2020: **29**

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 2019-20 when compared to F.Y 2018-19	% Increase in managerial remuneration for the F.Y 2019-20 when compared to F.Y 2018-19
36%	**14%**

There are no exceptional circumstances for increase of Managerial Remuneration.

The percentile increase in salaries of employees other than managerial personnel is higher 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: 29.07.2020

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 proviso 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 2019-20, 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 (Current Agreement is valid till 26.05.2021)	09.08.2017 (the terms of the contract were revised with the approval of Board vide Board Meeting dated 27.05.2018) Later shareholders' approval was accorded vide AGM dated 18.08.2018	Nil	Rs.24,00,000/- p.a.
Lex Nimble Solutions, Inc. (Holding Company)	Continuous contract	Terms of contract was revised Vide Board Meeting dated 13.10.2018. The transaction was entered into by the	Nil	NA

Contract: Service Outsourcing Agreement		Company in its ordinary course of Business and and at arm's length basis.		

Details of Remuneration paid to Directors and Key Managerial Personnel during the Financial year 2019-20 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	Nil	Rs.2,346,775/- p.a. in terms of salary
Udayasri Mavuleti	NA	02.04.2018	Nil	Rs.2,104,194/-p.a. in terms of Salary
Kavitha Somavarapu	NA	05.12.2017	Nil	Rs.582,389/-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: 29.07.2020

INDEPENDENT AUDITOR'S REPORT

To the Members

Lex Nimble Solutions Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of Lex Nimble Solutions Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2020 and its financial performance including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under sec on 143(10) of the Companies Act 2013. 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 company in Accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial statements under the provision of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period; and

These matters were addressed in the context of the audit of the financial statements as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matters	How our audit addressed the key audit matter
Funds Utilizations	
Company has raised funds of Rs. 6.33 Crores through public issue of which Rs. 3.95 Crores are deposited in bank as Fixed deposits.	We have communicated the observation to the management, those charged with governance and the management has replied that they are in the process of identifying potential business and that the company would utilize the funds in the upcoming financial years to meet the objectives of the company.

Information other than the financial statements and auditors' 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.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS 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 control 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.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A"a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) 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, the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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"

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations 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; and
iii. There has been no delay in transferring the amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(C) With respect to the matter to be included in the Auditors' Report under Section 197(16)of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For SPC&Associates
Chartered Accountants
FRN: 005685S

CA B Shravan Kumar Reddy
Partner
MRN: 240014

Date: 26.06.2020
Place: Hyderabad

LEX NIMBLE SOLUTIONS

Annexure - A to the Auditors' Report

The Annexure referred to in Report on the Audit of Lex Nimble Solutions Limited, Ind AS Financial Statements for the year ended 31st March 2020, we report that:

i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) 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 immovable properties are held in the name of the Company.

ii) The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) is not applicable to the company.

iii) According to the information and explanations given to us,the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companied Act, 2013 ('the Act'). Consequently, clauses 3 (iii) (a) and 3 (iii) (b) of the Order are not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us, the Company has not made any transactions in the nature of loans, investments, guarantees, and security, where provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Thus, paragraph 3(iv) of the order is not applicable to the company.

v) Company has not accepted any deposits, within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products of the Company.

vii) a) According to the information and explanations given to us and on the basis of examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. Further according to the information and explanations given to us, no undisputed amounts are payable in respect of income tax, goods and service tax, duty of customs, cess and other material statutory dues which were in arrears as at March 31,2020, for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of duty of customs, income tax, goods and service tax which have not been deposited with the appropriate authorities on account of any dispute.

viii) In our opinion and according to the information and explanation given to us, the Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

ix) In our opinion and according to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi) To the best of our knowledge and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) 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 Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in Note 27 to the Ind AS Financial Statements as required by the applicable accounting standards;

xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company

xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For SPC&Associates
Chartered Accountants
FRN: 005685S

CA B Shravan Kumar Reddy
Partner
MRN: 240014

Date: 26.06.2020
Place: Hyderabad

Annexure - B to the Auditors' Report

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 of Lex Nimble Solutions Limited ("the Company") as of 31 March 2020 in conjunction with our audit of Ind AS Financial Statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial controls with reference to financial statements of Lex Nimble Solutions Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls with reference to Ind AS financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is 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 Companies Act, 2013.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Ind AS 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 with reference to Ind AS financial statements.

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 Ind AS 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS 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 (3) 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 Ind AS 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 SPC&Associates
Chartered Accountants
FRN: 005685S

CA B Shravan Kumar Reddy
Partner
MRN: 240014

Date: 26.06.2020
Place: Hyderabad

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Balance Sheet as at March 31, 2020

Particulars		As at March 31, 2020	As at March 31, 2019
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	2	2,004,861	1,944,494
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Other intangible Assets	3	114,480	29,056
(e) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others	4	117,494,738	106,343,586
(f) Deferred Tax Assets (net)	5	350,152	812,313
(g) Other non-current Assets		-	-
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	6	4,071,747	3,426,355
(iii) Cash & Cash Equivalents	7	1,572,138	3,064,575
(iv) Bank Balances other than (iii) above		-	-
(v) Loans		-	-
(iv) Others (to be specified)	8	1,912,396	780,900
(c) Current Tax Assets	9	2,353,479	75,030
(d) Other Current Assets	10	2,850,454	2,492,536
Total Assets		**132,724,446**	**118,968,844**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	41,900,000	41,900,000
(b) Other Equity	12	83,995,096	74,846,960
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities			-
(b) Provisions	13	1,956,163	1,210,737
(c) Other non-current Liabilities		-	-
d) Deferred Tax Liability		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	14	1,226,112	393,397
(iii) Other Financial Liabilities	15	198,363	149,782
(b) Other current Liabilities	16	635,991	467,968
(c) Provisions		-	-
(d) Current Tax Liabilities	17	2,812,720	-
Total Equity and Liabilities		**132,724,446**	**118,968,844**

As per our report on even date

For SPC&Associates
Chartered Accountants
FRN: 005685S

CA RLN Murthy
Partner
MRN: 217432

Date: June 26, 2020
Place: Illinois

For and on behalf of the Board of Lexnimble Solutions Limited

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Kavitha Somavarapu
Company Secretary

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Statement of Profit and Loss for the year ended March 31, 2020

(in Rupees)

Particulars	Note No.	Year Ended March 31, 2020	Year Ended March 31, 2019
Income			
i) Revenue From Operations	18	38,931,221	21,762,146
ii) Other Income	19	8,167,644	6,446,443
Total Income		**47,098,865**	**28,208,589**
Expenses			
i) Employees' Benefit Expenses	20	22,061,001	16,907,106
ii) Consultancy and Professional Charges	21	4,979,776	1,289,661
iii) Depreciation & Amortization Expenses	22	1,030,020	705,416
iv) Other Expenses	23	6,605,051	5,687,192
Total Expenses		**34,675,848**	**24,589,376**
Profit/(Loss) before exceptional items and tax		12,423,017	3,619,213
Exceptional Items		-	-
Profit Before Tax		12,423,017	3,619,213
Tax Expenses	25	3,274,881	838,917
-Current Tax		2,812,720	1,048,577
-Deferred Tax		462,161	(209,660)
Profit/(Loss) for the period from continuing operations		9,148,136	2,780,296
Profit/(Loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(Loss) from discontinued operations after tax		-	-
I Profit/(Loss) for the Period		**9,148,136**	**2,780,296**
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		**9,148,136**	**2,780,296**
Earnings per equity share :	28		
(1) Basic		2.18	0.68
(2) Diluted		2.18	0.68
(3) Adjusted Basic		-	-

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the board of Lexnimble Solutions Limited

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

CA RLN Murthy
Partner
MRN: 217432

Kavitha Somavarapu
Company Secretary

Date: June 26, 2020
Place: Hyderabad

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Cash Flow Statement For The Year Ended March 31, 2020

(in Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash flow from operating activities		
Profit before income tax from		
Continuing operations	12,423,017	3,619,213
Discontinued operations	-	-
Net Profit/(Loss) before income tax	12,423,017	3,619,213
Adjustments for		
Depreciation and amortisation expense	1,030,020	705,416
Impairment of goodwill and other non-current assets	-	-
Profit on sale of asset	-	(12,563)
Dividend and interest income classified as investing cash flows	(8,167,196)	(6,114,799)
Excess provision for Income Tax	-	(9,785)
Provision for Gratuity	-	-
Net Foreign exchange differences (gain)/loss	206,034	(309,296)
	5,491,874	**(2,121,814)**
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	(645,392)	5,818,619
(Increase) in inventories	-	-
Increase (Decrease) in trade payables	832,715	(703,720)
(Increase) in other financial assets	-	-
(Increase)/decrease in other non-current assets	-	23,357,096
(Increase)/decrease in other current assets	(1,786,368)	(1,067,772)
Increase/(decrease) in provisions	745,426	501,422
Increase (Decrease) in employee benefit obligations	-	-
Increase/(decrease) in derivatives not designated as hedges	-	-
Increase (decrease) in other current liabilities	168,023	174,223
Increase (decrease) in financial liabilities	48,581	(540,162)
Increase(decrease) in other non current liabilities	-	-
Cash generated from operations	4,854,859	25,417,892
Income taxes paid	(850,000)	(180,570)
Net cash inflow from operating activities	**4,004,859**	**25,237,322**
Cash flows from investing activities		
Increase in FD	(11,151,152)	(92,504,996.00)
Payment for acquisition of subsidiary	-	-
Proceeds from sale of Asset	-	15,161.00
Payments for property, plant and equipment	(1,029,012)	(404,415)
Payments for software development costs	(146,800)	(36,200)
Interest received	7,035,701	5,247,132
Net cash outflow from investing activities	**(5,291,264)**	**(87,683,318)**
Cash flows from financing activities		
Proceeds from issues of shares	-	63,384,000
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	**-**	**63,384,000**
Net increase (decrease) in cash and cash equivalents	**(1,286,404)**	**938,004**
Cash and cash equivalents at the beginning of the financial year	3,064,575	1,807,490
Effects of exchange rate changes on cash and cash equivalents	(206,034)	309,296
Effects of Prior period Item	-	9,785
Cash and cash equivalents at end of the year	**1,572,138**	**3,064,575**

As per our report as on even date

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the board of Lexnimble Solutions Limited

CA RLN Murthy
Partner
MRN: 217432

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Kavitha Somavarapu
Company Secretary

Date: June 26, 2020
Place: Illinois

Lex Nimble Solutions Limited
Statement of Changes in Equity for the period ended 31.03.2020

Equity Share Capital

(In Rupees)

Particulars	As at March 31, 2020	
	No of Shares	Amount
Opening Equity Shares	4,190,000	41,900,000
Changes in Equity Share Capital during the year	-	-
Closing balance	**4,190,000**	**41,900,000**

Particulars	As at March 31, 2019	
	No of Shares	Amount
Opening Equity Shares	3,078,000	30,780,000
Changes in Equity Share Capital during the year	1,112,000	11,120,000
Closing balance	**4,190,000**	**41,900,000**

Other Equity as at March 31, 2020

(In Rs)

Particulars	Share application money pending allotment	Equity Components of compound financial instruments	Reserves and Surplus			Debt instruments through OCI	Equity instruments through OCI	Effective Portion of cash flow hedges	Revaluation Surplus	Exchange difference on translation	Other items of OCI	Money received against share warrants	Total
			General Reserve	Securities premium Reserve	Retained Earnings								
Balance at the beginning of the reporting period	-	-	397,229	64,861,255	9,588,476	-	-	-	-	-	-	-	74,846,960
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	9,148,136	-	-	-	-	-	-	-	9,148,136
Dividend and DDT *	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized premium on forward contract	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium on issues of shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes Bonus share issued	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	**-**	**-**	**397,229**	**64,861,255**	**18,736,612**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**83,995,096**

83,963,912.00

B. Other Equity as at March 31, 2019

Particulars	Share application money	Equity Components of compound	Reserves and Surplus			Debt instruments	Equity instruments	Effective Portion of cash flow	Revaluation Surpluses	Exchange difference on	Other items of OCI	Money received against	Total
			General Reserve	Securities premium Reserve	Retained Earnings								
Balance at the beginning of the reporting period	-	-	397,229	12,597,255	6,808,180	-	-	-	-	-	-	-	19,802,664
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-		2,780,296	-	-	-	-	-	-	-	2,780,296
Dividend and DDT *	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized premium on forward contract	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium on issues of shares	-	-	-	52,264,000	-		-	-	-	-	-	-	52,264,000
Any other changes	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	**-**	**-**	**397,229**	**64,861,255**	**9,588,476**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**74,846,960**

Note 1:

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES:

A. 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 Statement are approved by the Board of Directors on 26th June 2020 in the Board of Directors Meeting held at Illinois, USA.

B. 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.

C. 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.

D. 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.

E. 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.

F. 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 straight line method and depreciation is charged on monthly pro rata basis for the additions/ deletions during the year. The useful lives of the assets adopted are as per Schedule II to the Companies Act, 2013 except in case of lease hold improvements are amortised for the period of ten years from the date put to use.

G. 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.

H. Impairment:

As at the end of each Balance Sheet date, the carrying amount of assets is assessed as to whether there is any indication of impairment. 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.

I. 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.

J. 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.

K. Leases

Where the company is a lessee Operating lease payments are recognized as expense on a straight line basis over the lease term.

L. 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 deductable temporary differences to the extent that it is probable that the taxable profits will be available against which those deductable 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.

M. 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.

N. 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.

O. Financial Instruments

Non-derivative financial instruments

Non-derivative financial instruments consist of:

i) financial assets, which include cash and cash equivalents, trade receivables, other advances and eligible current and non-current assets;
ii) 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:

a) 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.

b) 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 analyzing 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.

c) 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.

P. 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.

Q. 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.

R. 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 SPC & Associates
Chartered Accountants.
FRN:005685S

For and on behalf of the Board of Directors

CA B Shravan Kumar Reddy
Partner
MRN :240014

Praveen Chakravarthy M
(Director DIN: 02816167)

Sarada Devi Medikundam
(Director DIN: 03258451)

Place : Hyderabad
Date : June 26, 2020

Note 2 Property, Plant and Equipment (In Rupees)

Particulars	Gross carrying value as at April 1, 2019	Additions	Disposal/ adjustments	Gross carrying value as at March 31, 2020	Accumulated depreciation as at April 1, 2019	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2020	Carrying Value as at March 31, 2020
Computers	882,340	1,006,422	20,633	**1,868,129**	**640,073**	568,376		**1,208,449**	**659,680**
Furniture & Fixtures	235,206	4,790	9,550	**230,446**	**104,524**	32,447		**136,971**	**93,475**
Plant and Machinery	94,345	-	13,950	**80,395**	**80,395**	-		**80,395**	**(0)**
Office Equipment & Electricals	280,863	17,800	-	**298,663**	**151,486**	63,689		**215,175**	**83,488**
Lease hold improvements	2,208,219	-		**2,208,219**	**780,000**	260,000		**1,040,000**	**1,168,219**
Total	**3,700,973**	**1,029,012**	**44,133**	**4,685,852**	**1,756,479**	**924,512**	**-**	**2,680,991**	**2,004,861**

Particulars	Deemed cost as at April 1, 2018	Additions	Disposal/ adjustments	Gross carrying value as at March 31, 2019	Accumulated depreciation as at April 1, 2018	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2019	Carrying Value as at March 31, 2019
Computers	651,584	230,756	-	**882,340**	363,793	276,280	-	**640,073**	**242,267**
Furniture & Fixtures	142,646	92,560	-	**235,206**	68,909	35,615	-	**104,524**	**130,682**
Plant and Machinery	94,345	-	-	**94,345**	34,969	45,426	-	**80,395**	**13,950**
Office Equipment & Electricals	202,701	81,099	2,937	**280,863**	79,388	72,098	-	**151,486**	**129,377**
Lease hold improvements	2,208,219	-	-	**2,208,219**	520,000	260,000	-	**780,000**	**1,428,219**
Total	**3,299,495**	**404,415**	**2,937**	**3,700,973**	**1,067,059**	**689,420**	**-**	**1,756,479**	**1,944,494**

*As per Para 31(e) of Ind AS 17, A general description about lessee's material leasing arrangements including, but not limited, to the following:-

Lex Nimble Solutions Limited

Notes to accounts for the year ended March 31, 2020

Note 3 Intangible Assets (In Rupees)

Particulars	Computer Software	Trade Marks	Total
Gross carrying value as at April 1, 2019	40,132	9,000	49,132
Additions	146,800	-	146,800
Disposal/adjustments	313	-	313
Gross carrying value as at March 31, 2020	**187,245**	**9,000**	**195,619**
Accumulated Amortization/Impairment as at April 1, 2019	18,715	1,361	20,076
Additions	60,162	900	61,062
Disposal/adjustments	-	-	-
Accumulated Amortization/Impairment as at March 31, 2020	**78,878**	**2,261**	**81,139**
Carrying Value as at March 31, 2020	**108,367**	**6,739**	**114,480**

Particulars	Computer Software	Trade Marks	Total
Gross carrying value as at April 1, 2018	3,932	9,000	12,932
Additions	36,200	-	36,200
Disposal/adjustments	-	-	-
Gross carrying value as at March 31, 2019	**40,132**	**9,000**	**49,132**
Accumulated Amortization/Impairment as at April 1, 2018	3,619	461	4,080
Additions	15,096	900	15,996
Disposal/adjustments		-	-
Accumulated Amortization as at March 31, 2019	**18,715**	**1,361**	**20,076**
Carrying Value as at March 31, 2019	**21,417**	**7,639**	**29,056**
Reasons for recognition/reversal of impairment loss need to stated for every asset			

Lex Nimble Solutions Limited

Notes to accounts for the year ended March 31, 2020

Note 4 Other Financial Assets (Non-Current)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured (considered good)		
In deposit A/c with of more than one year	114,966,101	-
In deposit A/c with less than 1 year	-	104,501,383
Deposits	1,402,750	1,138,590
Staff Advances	-	-
Unsecured Doubtful	-	-
Less : Provision for Doubtful Loans	-	-
Gratuity Fund	1,125,887	703,613
Total	**117,494,738**	**106,343,586**

Note 5 Deferred Tax

Particulars	As at March 31, 2020	As at March 31, 2019
Opening balance of Deferred Tax Asset	812,313	602,653
Current year deferred tax liability to be debited to P&L A/c	462,161	(209,660)
Deferred Tax (Liability) /Asset	**350,152**	**812,313**

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2020

Note 6 Trade Receivables Current

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Trade Receivables from related parties		
Secured, considered Good	-	-
Unsecured, considered good	2,717,286	2,893,005
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	**2,717,286**	**2,893,005**
(ii)Other Trade Receivables		
Secured, considered Good	-	-
Unsecured, considered good	1,354,461	533,350
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	**1,354,461**	**533,350**
Total	**4,071,747**	**3,426,355**

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 the Rs. 27,17,286/- as at 31st March, 2020. (Rs 28,93,005/- , 31st March 2019).

Note 7 Cash & Cash Equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Cash on hand	38,182	10,158
Cheques, Drafts on hand	-	-
Balances with Banks		
(a) in Current Account	1,533,956	3,054,417
Total	**1,572,138**	**3,064,575**

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2020

Note 8 Other Financial Assets (Current)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured (considered good)		
In Deposit A/c with original maturity of less than one year		
	-	-
Cash Ledger balance in GST	-	
Accrued Interest	1,912,395.60	780,900
Other Advances Staff	-	-
Unsecured Doubtful	-	-
Less : Provision for Doubtful Loans	-	-
Total	**1,912,396**	**780,900**

Note 9 Current Tax Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Advance tax paid for the FY 2019-20(net)	850,000	-
Income tax Refund	-	75,030
TDS Receivable	1,503,479	-
Total	**2,353,479**	**75,030**

Note 10 Other Assets Current

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured (considered good)		
Prepaid Expenses	-	280,584
Advance from Suppliers		
Other Advances	168,002.72	96,387
Balance with GST credit ledger	2,682,451.75	2,115,565
Unsecured Doubtful	-	-
Less : Provision for Doubtful Loans	-	-
Total	**2,850,454.47**	**2,492,536**

Lex Nimble Solutions Limited

Notes to accounts for the year ended March 31, 2020

Note 11 Equity Shares

Particulars	As at March 31, 2020	As at March 31, 2019
Authorized		
Ordinary shares of par value of Rs. 10/- each		
Total number of shares	**5,700,000**	**5,700,000**
Total Authorised Capital	5,700,000	57,000,000
Issued, subscribed and fully paid		
Ordinary shares of par value of Rs.10/- each		
16,23,778 equity shares of INR 10/- each	1,623,778	1,623,778
25,58,890 bonus shares of INR 10/- each	2,558,890	2,558,890
7,332 equity shares on preferential basis of INR 10/- each	7,332	7,332
Total number of shares	**4,190,000**	**4,190,000**
Amount	**41,900,000**	**41,900,000**

Reconciliation of number of shares:

Particulars	As at March 31, 2020	As at March 31, 2019
Opening Equity Shares	4,190,000	3,078,000
Add: -No. of Shares, Share Capital issued during the year*	-	1,112,000
Less: Deduction	-	-
Closing balance	**4,190,000**	**4,190,000**

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

Name of the Shareholder	As at March 31, 2020	As at March 31, 2019
Lex Nimble Solutions Inc	3,010,668	3,010,668

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.

The Lex Nimble Solution Inc Company is the holding company.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2020

Note 12 Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
Securities Premium Reserve		
Opening balance	64,861,255	12,597,255
Add: Premium on issue of shares	-	52,264,000
Less: Issue of Bonus Shares	-	-
Total	**64,861,255**	**64,861,255**
General Reserve		
Opening balance	397,229	397,229
Add: Current Year Transfer	-	-
Less: Written Back in Current Year	-	-
Total	**397,229**	**397,229**
Surplus in Profit and Loss account		
Opening balance	9,588,476	6,808,180
Add: IndAS Adjustments	-	-
Add: Profit and loss account	9,148,136	2,780,296
Less: Current Year Transfer	-	
Total	**18,736,612**	**9,588,476**
Total Other Equity	**83,995,096**	**74,846,960**

Note 13 Provisions Current

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for employee benefits	1,956,163	1,210,737
Total	**1,956,163**	**1,210,737**

Note 14 Trade Payable Current

Particulars	As at March 31, 2020	As at March 31, 2019
CURRENT		
Other than MSMEs		
-Trade Payables	999,312	177,397
-Trade Payables to Related Parties	226,800	216,000
MSMEs	-	-
Total	**1,226,112**	**393,397**

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2020

Note 15 Other Financial Liabilities (Current)

Particulars	As at March 31, 2020	As at March 31, 2019
Sundry Creditors-Other than trade		-
Employees salaries and other payables	113,941	-
Current amount payable on long term loans		-
Others(credit card)	84,422	149,782
Total	**198,363**	**149,782**

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Note 16 Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Non Current		
Current		
Provision for Bonus	114,464	169,729
Statutory dues Payable	521,527	282,939
Other Payables	-	15,300
Total	**635,991**	**467,968**

Note 17 Current Tax Liabilities (Net)

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Taxation	2,812,720	-
Total	**2,812,720**	**-**

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2020

Note 18 Revenue From Operations (In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from Services		
Outside India	32,463,721	19,264,596
Domestic	6,467,500	2,497,550
Total	**38,931,221**	**21,762,146**

Note 19 Other Income (In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income	8,167,196	6,114,799
Discount received	448	331,644
Misc.	-	-
Total	**8,167,644**	**6,446,443**

Note 20 Employees' Benefit Expenses (In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries	19,762,539	15,225,933
Stipend	208,509	-
Bonus	168,627	169,729
Gratuity	816,676	501,422
Employer Contribution to provident fund	671,182	567,697
Leave Encashment	205,919	121,553
Staff Welfare	95,855	320,772
Employee Medical Insurance	131,693	-
TOTAL	**22,061,001**	**16,907,106**

Note 21 Consultancy and Professional Expenses (In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Consultancy Services	3,182,538.00	-
Professional Services	1,497,238	1,289,661
Marketing Services	300,000	-
TOTAL	**4,979,776**	**1,289,661**

Note 22 Depreciation And Amortization Expenses (In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation / Amortisation for the year		
Depreciation on PPE	924,512	689,420
Amortization on Intangible Assets	61,062	15,996
Assets written off during the year	44,446	-
TOTAL	**1,030,020**	**705,416**

Note 23 Other Expenses (In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Rent	2,898,400	2,400,000
Training & Education Expenses	943,231	264,964
Communication Charges	632,510	465,279
Travelling & Conveyance Expenses	814,596	639,305
Foreign Exchange Loss	206,034	-
Membership and Subscriptions	282,323	-
Business Development Expenses	177,774	500,995
Payment to Auditors (Refer below)	150,000	120,000
Advertisement Charges	52,920	189,200
Rates&taxes	108,155	222,600
Repairs & Maintenance:		
- Computers	88,836	251,049
- Others	3,610	-
Office maintenance	160,241	465,158
Miscellaneous Expenditure	86,422	168,643
TOTAL	**6,605,051**	**5,687,192**

(i)Amount paid to auditors: (In Rupees)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
As Auditor	150,000	120,000
For Taxation Matters/Tax Audit	-	-
For Other Services	-	-
For Reimbursement of Expenses	-	-
TOTAL	**150,000**	**120,000**

Note 24:First Time Applicability of Ind AS

Not applicable

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, 2020	As at March 31, 2019
Profit before tax	12,423,017	3,619,213
Enacted tax rates for the financial year	25.17%	26.00%
Expected tax expense (A)	2,812,720	1,048,577
Tax affect on allowable items (B)	-	-
Tax affect on disallowable items (C)	-	-
Provision for income tax for the current year (A+B+C)	2,812,720	1,048,577
Interest on income tax for the year	-	-
Current tax for the year	2,812,720	1,048,577
Tax credits allowable	-	-
Deferred tax for the year	462,161	(209,660)
Tax expense of earlier years adjusted	-	-
Net tax expense for the year	**3,274,881**	**838,917**

Note 26 Employee Benefits

a) Provident Fund: Company pays fixed contribution to provident fund at predetermined rates to the government authorities. The contribution of Rs.6,71,182(previous year Rs- 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 minimum rate of return as specified by GOI to the members. The overall interest earnings and cumulative surplus is more than the statutory interest payment requirement during the

b) Gratuity: Gratuity is a funded Defined Benefit Plan payable to the qualifying employees on separation. It is managed by a Life Assurance Scheme' with an approved gratuity fund. 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 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, 2020 are as follows:

I. Change in Benefit obligation	As at March 31, 2020	As at March 31, 2019
Present value of obligation as at the beginning	1,210,738	709,316
Interest Cost	89,309	53,199
Current Service Cost	941,046	329,473
Prior Service cost	-	39,923
Benefits paid	(71,250)	-
Actuarial (gain) / loss	(213,678)	78,826
Present value of obligation at the end of the period	**1,956,165**	**1,210,737**

II. Change in Fair value of plan assets	As at March 31, 2020	As at March 31, 2019
Fair value of Plan Assets at the beginning of the year	773,137	13,600
Expected return on plan assets	71,156	26,744
Contributions	509,339	703,613
Benefits paid	(71,250)	-
Premium Expense	-	-
Actuarial gain/loss on plan assets	(71,155)	(26,744)
Fair value of planned assets at the end of the period	**1,211,227**	**717,213**

III. Expenses recognized in the Statement of Profit & Loss	As at March 31, 2020	As at March 31, 2019
Interest Cost	89,309	53,199
Current Service Cost	941,046	329,473
Prior Service cost	-	39,923
Expected return on Plan Assets	-	-
Net Actuarial (gain)/loss recognized in the period	(213,678)	78,826
Premium Expense	-	-
Expenses recognized in the statement of Profit & Loss	**816,677**	**501,421**

IV. Amounts recognized in the Balance Sheet	As at March 31, 2020	As at March 31, 2019
Present value of Obligation as at the end of the period	1,956,164	1,210,738
Fair value of Plan Assets at the end of the period	1,210,739	709,316
Funded Status	816,676	501,422
Unrecognised Past Service cost	-	-
Net Asset or Liability recognised in the Balance sheet	**816,676**	**501,422**

V. Actual Return of plan assets:	As at March 31, 2020	As at March 31, 2019
Actual Return on Plan Assets	-	-
	-	**-**

VI. Movement in Balance Sheet	As at March 31, 2020	As at March 31, 2019
Opening Liability	1,210,737	709,316
Expenses as above	816,677	501,421
Contribution paid	(71,250)	
Closing Liability	**1,956,164**	**1,210,737**

VII. Principal Assumptions	As at March 31, 2020	As at March 31, 2019
Discounting Rate	**6.74%**	**7.60%**
Salary Escalation Rate	**17.27%**	**15.00%**
Expected rate of return on plan assets	**7.00%**	**7.60%**

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

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) Mr. Chandra SekharVanumu - Whole time Director
ii) Kavitha Somavarapu - 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
viii) Jagan Mohan Venkata Bukkaraju - Director
ix) Sreenivas Katragadda - Director

B. Holding and Associate Companies

i) Lex Nimble Solutions Inc - Holding Company
ii) ILBS - LLP - Associate LLP

In Rupees

C. Transaction with Related Parties

Name of the Related Party	Nature of Transaction	2019-2020	2018-2019
Chandra SekharVanumu - Whole Time Director	Salary and other allowances	2,346,775	2,121,600
Kavitha Somavarapu - Company Secretary	Salary and other allowances	582,389	501,600
Udayasri Mavuleti - Chief Financial Officer	Salary and other allowances	2,104,194	1,796,600
Lex Nimble Solutions Inc	Revenue from Operations	24,385,680	18,180,432
Lex Nimble Solutions Inc	Receivable	2,717,286	2,892,882
ILBS LLP	Rent	1,420,000	2,400,000
ILBS LLP	Payable	226,800	216,000

Note 28 Earnings per Share:

Particulars		2019-2020	2018-2019
Profit/ (Loss) after Tax	**Rs**	9,148,136	2,780,296
The weighted average number of ordinary shares for			
Basic EPS	Nos	4,190,000	4,097,333
Diluted EPS	Nos	4,190,000	4,097,333
Adjusted Basic EPS		-	-
The nominal value per Ordinary Share	**Rs**	10	10
Earnings per Share			
Basic	**Rs**	**2.18**	**0.68**
Adjusted Basic EPS	**Rs**	**0.00**	**0.00**
Diluted	**Rs**	**2.18**	**0.68**

Note 29 Contingent liabilities and commitments

Particulars	2019-2020	2018-2019
Contingent liabilities		
Claims against the company not acknowledged as debt	-	2,480
Total	**-**	**2,480**

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 perform analysis of various performance indicators by business segments. Accordingly, information has been presented for each business segment. The accou the financial statements are consistently applied to record revenue and expenditure in individual business segments, and are as set out in the significant 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 included in unallocated segments. Segment liabilities include liabilities and provisions directly attributable to respective segment.

Segment revenues and results:

Amount in Rs for the year ended March 31, 2020

	Software Services	Consulting Services		
Particulars	**IT development/Consulting**	**IT staffing, Support Services/Payroll and accounting Services**	**Quality Certification/consulting and Training**	**Total**
Segment Revenue from External Customers				
Within India	2,912,000	-	3,555,500	6,467,500
Outside India	8,847,836	17,985,807	5,630,078	32,463,721
Total Segment Revenue	**11,759,836**	**17,985,807**	**9,185,578**	**38,931,221**
Segment Results				
Within India	(732,310)		1,681,875	949,565
Outside India	2,073,942	2,874,866	2,663,223	7,612,031
Total segmental results	**1,341,632**	**2,874,866**	**4,345,098**	**8,561,596**
Unallocated Corporate incomes and expenses:				
Interest income (net)	(8,167,196)			
Other Income	(448)			
Other unallocated expenses net of other income	4,306,224			
Profit before tax from ordinary activities	**12,423,017**			

Amount in Rs for the year ended March 31, 2019

Particulars	**IT development/Consulting**	**IT staffing, Support Services/Payroll and accounting Services**	**Quality Certification/consulting and Training**	**Total**
Segment Revenue from External Customers				
Within India	532,000		1,965,550	2,497,550
Outside India	5,314,918	12,311,536	1,638,412	19,264,866
Inter-Segment Revenue				
Total Segment Revenue	**5,846,918**	**12,311,536**	**3,603,962**	**21,762,416**
Segment Results				
Within India	370,156		(2,858,041)	(2,487,885)
Outside India	(1,132,591)	1,655,837	1,290,277	1,813,523
Total segmental results	**(762,435)**	**1,655,837**	**(1,567,764)**	**(674,362)**
Unallocated Corporate expenses:				
Interest expenses (net)	(6,114,799)			
Other Income	(331,644)			
Other unallocated expenses net of other income	2,152,868			
Profit before tax from ordinary activities	**3,619,213**			

Segment assets and liabilities

Amount in Rs for the year ended March 31, 2020

	Software Services	Consulting Services		
Particulars	**IT development/Consulting**	**IT staffing, Support Services/Payroll and accounting Services**	**Quality Certification/consulting and Training**	**Total**
Segment Assets :				
Assets	702,144	2,015,141	1,354,461	4,071,746
Unallocated assets	128,652,700	-		128,652,700
Total Assets	**129,354,844**	**2,015,141**		**132,724,446**
Segment Liabilities :				
Liabilities	775,899	-	-	775,899
Unallocated liabilities	6,053,450			6,053,450
Total Liabilities	**6,829,349**	**-**		**6,829,349**

Amount in Rs for the year ended March 31, 2019

Particulars	**Software services**	**Consulting**		**Total**
Segment Assets :				
Assets	1,187,055	1,707,300	532,000	3,426,355
Unallocated assets	115,542,489	-		115,542,489
Total Assets	**116,729,544**	**1,707,300**		**118,968,844**
Segment Liabilities :				
Liabilities	136,296	196,016	61,084	393,396
Unallocated liabilities	1,828,489			1,828,489
Total Liabilities	**1,964,785**	**196,016**		**2,221,885**

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, 2020

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	1,572,138	-	-	1,572,138	1,572,138
Trade Receivable	4,071,747	-	-	4,071,747	4,071,747
Other Financial Assets	117,494,738	-	-	117,494,738	117,494,738
Liabilities:					
Trade Payable	1,226,112	-	-	1,226,112	1,226,112
Other Financial Liabilities	198,363	-	-	198,363	198,363

Amount in Rs as of March 31, 2019

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	3,064,573	-	-	3,064,573	3,064,573
Trade Receivable	34,262,355	-	-	34,262,355	34,262,355
Other Financial Assets	106,343,586	-	-	106,343,586	106,343,586
Liabilities:				-	-
Trade Payable	393,397	-	-	393,397	393,397
Other Financial Liabilities	149,782	-	-	149,782	149,782

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-1measurements) 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.

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 Government Orders.

Management of Market Risk:
Market risks comprises of Price risk and Interstate 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 interstate 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	31-Mar-20	31-Mar-19
Financial Assets:		
Cash & Cash Equivalents	-	-
Trade Receivable	3,618,147	2,894,355
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 however there might be existence 1% risk while doing services to outside parties . 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.

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

For the year ended March 31, 2020

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	4,071,747	4,071,747	-	-	-
Expected Credit loss	-	-	-	-	-
Carrying amount (net of impairment)	4,071,747	4,071,747	-	-	-

For the year ended March 31, 2019

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	3,426,355	3,426,355.00	-	-	-
Expected Credit loss	5,320.00	5,320.00	-	-	-
Carrying amount (net of impairment)	3,421,035	3,421,035.00	-	-	-

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 2020					
Trade Payables	1,226,112	1,226,112	-	-	-
Other Financial liabilities	198,363	198,363	-	-	-
As on March 31 2019					
Trade Payables	393,397	393,397	-	-	-
Other Financial liabilities	149,782	149,782	-	-	-

Note 32 Expenditure in Foreign Currency:

Particulars	2019-20	2018-19
Fees paid for certification	108,916	202,064
Foreign Travel	175,059	145,801
Total	**283,975**	**347,865**

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 C 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 identifie 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 Auditors.

Note 35
Previous year's figures have been regrouped/reclassified/recasted wherever necessary to confirm to the current year's presentation.

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the board of Lexnimble Solutions Limited

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

CA RLN Murthy
Partner
MRN: 217432

Kavitha Somavarapu
Company Secretary

Date: June 26, 2020
Place: Hyderabad



Lex Nimble Solutions Limited

Our offshore center is
located in HITEC City, Hyderabad, the largest
information technology park in India.

10th Floor, Module A1, Quadrant 3, Cyber Towers,
Hitec City Hyderabad-500 081, India

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