



Date: 30.07.2022

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

Scrip Code: 541196
CIN: L74140TG2005PLC045904

Dear Sir / Madam,

Sub:- Annual Report for the Financial year 2021-22 including notice convening 17th Annual General Meeting.

Pursuant to Regulation 34(1) OF SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find the enclosed copy of Annual Report of the company for the financial year 2021-22 along with Notice of 17th Annual General Meeting. The same is sent to all members through electronic mode in terms of circular no. 20/2020 dated 5th may 2020 issued by Ministry of corporate affairs MCA.

Kindly take the above information on your records.

Thanking You

Yours Faithfully

For Lex Nimble Solutions Limited



Yogiraj Hemant Atre
Company Secretary & Compliance Officer
ACS 67439

17th Annual Report

Financial Year 2021-22



LEX NIMBLE SOLUTIONS



Lex Nimble Solutions Limited

17th Annual Report for the Financial Year 2021-22

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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 : Independent Director
- 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.: 040-23122330

Chief Financial Officer:

Udayasri Mavuleti

Contact: udaya@lexnimble.in

Company Secretary & Compliance Officer:

Yogiraj Hemant Atre

Contact: compliance@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



Chirman's Message

Dear Valued Shareholders,

It gives me immense pleasure to present the Annual Report of the company for the financial year 2021-22. On this occasion, I would like to share the company's progress and efforts in sustaining the profitability through careful planning and dedication.

The company was previously engaged in providing IT and product development services predominantly to its holding company and continues to do so. Later on, the company ventured into the ISO Certification and CMMI Certification and other quality related trainings. The company and its management are continuously striving to test and enhance the customer base and increase turnover and achieve profitability of the company in this segment. I want to assure you about the continuous efforts to seek new opportunities towards venturing into some more segments by widening our presence in India and global markets.

Finally, I would like to extend, my sincere appreciation to all my associates on the board for their contribution for smooth functioning and growth of the company and I would like to express my gratitude towards all our stakeholders, customer, business associates, employees, bankers and shareholders who has given us the constant support.

I look forward for your continued support in coming years to take this company to the next level.

With warm Regards

Yours Sincerely,

For Lex Nimble Solutions Limited

Sd/-

Praveen Chakravarthy Medikundam
Chairman & Director

NOTICE OF 17TH ANNUAL GENERAL MEETING

Notice is hereby given that the Seventeenth Annual General Meeting of members of M/s. Lex Nimble Solutions Limited will be held through Video Conferencing, on Thursday the 25th Day of August, 2022 at 08.00 AM IST through e-meeting platform in accordance with the applicable provisions of Companies Act, 2013 read with MCA General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021 and MCA General Circular No. 2/2022 dated May 5, 2022, and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (“SEBI Circular”) respectively, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements including Audited Balance Sheet, Profit & Loss Account and the cash flow statement along with various other schedules as on 31st March, 2022 together with the reports of Board of directors and Auditors thereon.
2. To re-appoint a Director in place of Ms. SARADA DEVI MEDIKUNDAM (DIN: 03258451), who retires by rotation and being eligible, offers herself for re-appointment.

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereon and other applicable provisions of law, if any, Ms. Sarada Devi Medikundam (DIN: 03258451), who retires by rotation in the Annual General Meeting, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

3. To re-appoint a Director in place of Mr. JAGANMOHAN VENKATA BUKKARAJU (DIN: 07953517), Director of the Company, who retires by rotation and being eligible, offers himself for re- appointment.

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereon and other applicable provisions of law, if any, Mr. Jaganmohan Venkata Bukkaraju (DIN: 07953517), who retires by rotation in the Annual General Meeting, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Explanation: Details of Ms. Sarada Devi Medikundam and Mr. Jaganmohan Venkata Bukkaraju as required under SEBI (LODR) Regulations, 2015 for the proposed re-appointment is annexed to this notice.

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

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Rathnakar & Co. Chartered Accountants (Registration No. 022726S), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

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

SPECIAL BUSINESS:

5. TO APPROVE THE CHANGES IN ALLOCATION OF FUNDS TO STATED OBJECTS AS PER PROSPECTUS, AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

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

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

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

Sd/-

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

**Place: Hyderabad
Date: 25.07.2022**

NOTES:

- 1) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. In continuation of this Ministry has decided to allow companies to hold the General meetings through VC/OAVM whose AGMs were due to be held in the year 2022, vide MCA circular no. 02/2021 dated January 13th 2021. Thus, the forthcoming AGM will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- 2) 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, 2022 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 Participant(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.
- 3) 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.
- 4) 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.
- 5) 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.
- 6) 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.

- 7) 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.
- 8) 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), 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, for casting votes by a member using remote e-voting as well as the e-voting during the AGM.
- 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) 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.

- 12) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- 13) 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.
- 14) The Share Transfer Register and the Register of Members of the Company will remain closed from **19.08.2022 to 25.08.2022** (both days inclusive).
- 15) The record date for the purpose of determining the eligibility of members to attend the 17th Annual General Meeting and to vote through remote e-voting facility provided by the company/ vote at the Annual General Meeting will be **18.08.2021**. Any person who is not a member as on the cut-off date shall treat this notice for information purposes only.
- 16) **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.
- 17) The Company's ISIN for its equity shares is INE860Y01019.

- 18) **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 **Monday 22.08.2022 at 9.00 AM IST and ends on Wednesday 24.08.2022 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 **18.08.2022** 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> • Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. • After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1. The shareholders should log on to the e-voting website www.evotingindia.com
2. Click on “Shareholders” module.
3. 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.
4. Next enter the Image Verification as displayed and Click on Login.
5. 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.
6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>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).</p>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Lex Nimble Solutions Limited i.e., **220726002**.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.

Facility for Non – Individual Shareholders and Custodians –Remote Voting

- 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 , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investment@lexnimble.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 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 by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast 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.

10. 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.

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 update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 on 022-23058542/43.

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

- 20) 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.
- 21) 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.
- 22) 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, makes a consolidated Scrutinizer's Report and submit the same to Chairman.
- 23) 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. 5

5. TO APPROVE AND CHANGE IN ALLOCATION OF FUNDS TO STATED OBJECTS AS PER PROSPECTUS following table shows detailed elaboration

Original Object	Modified Object, if any	Original Allocation	Modified allocation , if any	Fund Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Foraying into CMMI consulting	N.A	162.31 Lakhs	148.76 Lakhs	120.03 Lakhs	(13.55) Lakhs	Due to Impact of COVID-19
Establishment as an ISO certifying body	N.A	162.02 Lakhs	151.15 Lakhs	151.15 Lakhs	(10.87) Lakhs	Over Allocation at the time of issue
Customization of Simple Law for the Indian Market	N.A	190.84 Lakhs	N.A	73.69 Lakhs	N.A	N.A
General corporate purposes	N.A	80.94 Lakhs	106.44 Lakhs	80.94 Lakhs	25.50 Lakhs	Due to Change in Business Plans Implementation
Issue expenses	N.A	37.73 Lakhs	36.65 Lakhs	36.65 Lakhs	(1.08) Lakhs	N.A



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

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

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

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

**Place: Hyderabad
Date 25.07.2022**

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	Sarda Devi Medikundam	Venkata Jaganmohan Bukkaraju
Director Identification Number	03258451	07953517
Date of Birth	03.01.1947	16/04/1968
Date of Appointment	17.10.2010	22/11/2017
Relationship with Directors	She is mother of Mr. Praveen Medikundam, Promoter and non-executive director of company.	None
Expertise in specific functional area	She Worked in government sector for over 35 years and has vast experience in pay and accounts, accounts payable, internal audit.	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.

Qualification	Graduate	M.B.A and Master's in Computer Science
Board Membership of other companies as on July 25th , 2022	Nil	Nil
Chairman/Member of the Committee of the Board of Directors as on July 25th , 2022	Nil	Nil
Chairman/Member of the Committee of Directors of other companies in which he is a director as on July 25th , 2022	Nil	Nil
a) Audit Committee	Nil	Nil
b)Stakeholders' Relationship Committee	Nil	Nil
Number of shares held in the Company as on July 25th , 2021	67,242 Equity shares of Rs.10/- each .	1,98,000 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 17th Annual Report with the Audited financial statements of the Company for the Year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS:

(Amount in Rs.)

S. No	Particulars	31.03.2021	31.03.2022
1.	Income from Operations	40,041,789	4,53,54,187
2.	Other Income	8,078,012	78,70,103
3.	Expenses	40,365,668	4,50,69,876
4.	Finance Charges	-	-
5.	Depreciation	878,412	3,89,997
6.	Profit Before Tax and Exceptional items	6,875,721	77,64,417
7.	Tax Including deferred tax	1,635,920	18,77,541
8.	Profit After Tax	5,239,800	56,05,441

SUMMARY OF BUSINESS OPERATIONS:

During the year 2021-22 the company has earned a profit before tax to the tune of Rs.77.64 lakh and the profit after tax for the year is 56.05 lakh. Earning per share for 2021-22 is Rs.1.34/-.

TRANSFER TO RESERVES:

The company has not transferred any amount to Reserves and Surplus Account for the financial year 2021-22.

DIVIDEND:

With a view to plough back of profits and using net profits for liquidity purposes and day-to-day operational activities, our Board of Directors does not recommend any Dividends for the financial year 2021-22.

SHARE CAPITAL:

As on 31st March, 2022, the authorized capital of the company was Rs. 5,70,00,000/- comprising 57,00,000 equity shares of Rs.10/-each and the issued, subscribed and paid up share capital is Rs. 4,19,00,000/-, comprising 41,90,000 equity shares of Rs.10/- each.

CHANGE IN NATURE OF BUSINESS OF THE COMPANY:

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

LISTING OF SECURITIES ON BOMBAY STOCK EXCHANGE-SME PLATFORM:

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

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL: NA
RESIGNATION AND APPOINTMENT:

During the year, there were no changes in the composition of Board of Directors and Key Managerial Personnel. However the Director SARADA DEVI MEDIKUNDAM and JAGANMOHAN VENKATA BUKKARAJU has been re-appointed as a Non-executive Directors for a further period of 2 years with the approval of members vide Annual General Meeting dated 25.08.2022.

BOARD STRUCTURE INCLUDING KMP AS ON 31.03.2022: There is no change in the composition of the Board during the Year.

S. No	DIN/PAN/ Membership No.	Name of the Person	Designation	Date of Appointment
1.	02816167	Praveen Chakravarthy Medikundam	Chairman and Non-executive Director	15/04/2005
2.	03169580	Samuel Alemu	Non-executive Director	15/04/2005
3.	03258451	Sarada Devi Medikundam	Non-executive Director	17/10/2010
4.	06361980	Chandra Sekhar Vanumu	Whole-time Director	25/10/2017
5.	07934262	Rakesh Choudhary	Independent Director	22/11/2017
6.	07953517	Jaganmohan Venkata Bukkaraju	Non-executive Director	22/11/2017
7.	07953521	Sreenivas Katragadda	Independent Director	22/11/2017
8.	07264259	Muralidhar Venkata Koduri	Independent Director	13/10/2018
9.	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. Please be noted that, there are no changes in composition of Committees during the financial year.

AUDIT COMMITTEE:

Description and Terms of reference:

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

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

Meetings:

Members of Audit Committee met thrice during the financial year 2021-22.

S. No.	Meeting Date	Attendance
1.	21.06.2021	4
2.	10.11.2021	3
3.	22.03.2022	4

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 2020-21.

S. No.	Meeting Date	Attendance
1.	21.06.2021	2
2.	31.01.2022	2
3.	22.03.2022	3

STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

MEETINGS OF BOARD OF DIRECTORS HELD DURING THE FINANCIAL YEAR 2020-21 AND ATTENDANCE OF DIRECTORS THEREOF:
Meetings of Board of Directors:

The board of directors met 5 (Five) times during the financial year 2020-21 on:

S. No.	Date of Board Meeting	No. of Directors attended
1.	21.06.2021	3
2.	24.07.2021	4
3.	11.11.2021	5
4.	31.01.2022	5
5.	22.03.2022	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	5	5	Yes
2.	Mr. Samuel Alemu	Non-Executive Director	5	4	Yes
3.	Mrs. Sarada Devi Medikundam	Non-Executive Director	5	4	No

4.	Ms. Bukkaraju Venkata Jaganmohan	Non-Executive Director	5	3	No
5.	Mr. Sreenivas Kartragadda	Independent Director	5	3	Yes
6.	Mr. Koduri Venkata Muralidhar	Independent Director	5	1	Yes
7.	Dr.Chandrasekhar Vanumu	Whole-time Director	5	1	Yes
8.	Mr.Rakesh Choudhary	Independent Director	5	1	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 31.01.2022. The independent Directors reviewed the performance of Non-Independent Directors and Chairperson based on criteria prescribed by SEBI and Companies Act, 2013.

PERFORMANCE EVALUATION:

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

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

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

DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Sreenivas Katragadda, Mr. Rakesh Choudhary and Mr. Venkata Muralidhar Koduri are the Independent Directors on the Board of as on 31.03.2022.

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

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

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 2021-22.

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 2022 Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is available in the website of the company www.lexnimble.in

PUBLIC DEPOSITS:

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

SUBSIDIARY COMPANY: The Company has no subsidiaries as on 31.03.2022

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 2021-22 under review.

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

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

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

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

WHISTLE BLOWER POLICY:

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

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

PREVENTION OF INSIDER TRADING:

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

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

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

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

The Members of the Committee are as follows:

Name of the Person	Designation	Designation in Company
Udayasri Mavuleti	Presiding Officer	Chief Financial Officer
V. Uma Maheswari	Member	External Member
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. 4,32,74,672/-
 - ii. Out go : Rs. 7,49,365

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 2021-22 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, 2022 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 Fifteenth (15th) Annual General Meeting (AGM) till the conclusion of the Seventeenth (17th) AGM to be held in the year 2022. Since the term of Statutory Auditors was concluded in the AGM held in the year 2022 and the SPC & Associates, Chartered Accountants are not eligible for the re-appointment as per the Provisions of Companies Act, 2013 and other applicable rules made thereunder, the Nomination and Remuneration Committee and the Board of Directors have recommended the appointment of the Auditors i.e Rathnakar & Co., Chartered Accountants as Statutory Auditor of the Company for a further period of 5 consecutive years with effect from the conclusion of 17th AGM till the conclusion of 22th AGM which will be held in the year 2027.

There is no qualification, reservation, adverse remark or disclaimer by the statutory Auditors mentioned in their report for the financial year 2021-22.

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 2021-22 in the Meeting of Board of Directors. The Secretarial Audit Report is attached herewith as **Annexure II**.

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

INTERNAL AUDITORS:

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

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

RISK MANAGEMENT:

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

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

CORPORATE SOCIAL RESPONSIBILITY:

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:**

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

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

Sd/-

**Praveen Chakravarthy Medikundam
Chairman & Director**

Place: Hyderabad

Date: 25.07.2022

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry Structure and developments:

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

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

Software technology is transforming the businesses in every industry around the World. Due to pandemic many sectors including IT sector are getting impacted severely across the world and caused 3.4% contraction of the world output in the current year. But in these times of pandemic and lock downs, technology has become the center-stage to continue the operations of the various businesses, hence the global market for IT services continuous to be proliferated.

b. Opportunities and Threats:

Strengths:

- Experienced Management team
- Location

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

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

c. Segment-wise or Product-wise Performance:

- **IT development/Consulting, IT staffing, support services / payroll and accounting services:** Income from these services, contributes majorly to the total turnover of the Company amounting to Rs. 4.2927 Cr in the financial year 2021-22.
- **Quality Certification/Consulting and Training:** The income from this segment contributed around 5.35 % of Company's total operational income in the financial year 2021-22. The company is continuously aspiring for improving the market base globally for this segment in turn to improve the segmental income.

d. Outlook:

The significant weaknesses the IT industry is facing now is due to the fall in the economy, as a lot of companies are forced to ask their employees to work from home (remotely) keeping in the account of the public health concerns. Due to this, there is a massive loss in opportunity for many companies who have international dealers. Initially the spread of this deadly virus has caused a lot of tech conferences to get cancelled, which could have been a great partnership opportunity for many companies to expand their horizons. A few of the meetings were shifted to teleconferences, but this won't have the same reach, and the conference attendees will not be able to have the networking opportunity as they would be attending the actual conference. Due to the cancellation of these major tech conferences, there is an estimated loss of US\$ 1 Billion. But compared to many other industries, the IT industry is expected to have an enormous market boom from US\$ 131 Billion in 2020 to US\$ 295 in the next five years by 2025. The main reason for this increase in the economy for this industry is the increased demand for software and social media platforms which helps to continue the workflow. The economy will also blossom because, during these crises, people understood the importance of the internet and technology as this is helping us stay safe and pandemic has also opened a lot of new opportunities in the IT Sector.

e. Risks and Concerns:

As one of the fastest-growing industries, the software sector is constantly opening its doors to the dangers that come with untested innovation. The major technological risks to be faced by IT industry are artificial intelligence, cyber threats and a work force shortage.

Though we have installed adequate systems in place for safety of information and our systems, we cannot rule out risk of breach, theft and fraud as we grow and diversify. We do intend to place adequate insurance and backup mechanisms for protection and recovery of data. The other concern of risk is sourcing of business opportunities in the global markets for ISO certifications and CMMI Appraisals. The business 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 2021-22 was Rs. 4,53,54,187/- against the total revenue of Rs. 4,00,41,789/- in the previous financial year 2020-21.
- The total expenses of the Company during the financial year 2021-22 were Rs. 4, 54, 59,873 /- against the expenses of Rs. 4, 12, 44,080/- in the previous financial year 2020-21.
- The profit after tax is Rs. 56,05,441/- for the financial year 2021-22.

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 31.03.2022 are 20.

i. Details of significant changes in Key financial ratios:

S. No.	Ratios	For the FY 2020-21	For the FY 2021-22
1.	Debtors Turnover Ratio	9.65	16.02
2.	Current Ratio:	3.51	0.92
3.	Debt Equity Ratio:	0.06	0.05
4.	Operating Profit Margin Ratio:	0.14	0.14
5.	Net Profit Margin Ratio:	0.11	0.11
6.	Return on Net Worth Ratio:	0.04	0.04

Annexure-II**FORM NO. MR-3****SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST
MARCH 2022**

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

SECRETARIAL AUDIT REPORT

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2022 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 31.03.2022, 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, 2018 and amendments from time to time;*
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 which was replaced by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*;
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 which was replaced by the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*;
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 which was replaced by the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021*;
 - 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, 194
- (c) Employees Provident Funds and Miscellaneous Provisions Act, 1952
- (d) The Payment of Bonus Act, 1965
- (e) The Payment of Gratuity Act, 1972
- (f) The Maternity Benefit Act, 1961
- (g) Equal Remuneration Act, 1976
- (h) Customs Act, 1962
- (i) Foreign Exchange Management Act, 1999
- (j) Foreign Trade (Development and Regulation) Act, 1992
- (k) Shops and Establishment Act, 1988
- (l) Trade Marks Act, 1999
- (m) Biological Diversity Act, 2002
- (n) The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013
- (o) Conservation of Foreign Exchange and Prevention of Smuggling Act, 1974

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

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

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

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

We further report that the Board of Directors of the Company has duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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

1. 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. 1.46 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.
2. During the year the members of the company has given approval to increase the remuneration of Whole-time Director Dr. Chandra Sekhar Vanumu (DIN: 06361980), upto 30% per annum on the overall maximum remuneration paid in the preceding financial year during the tenure of his appointment, subject to the limits laid down under Schedule V of Companies Act, 2013, in the Annual General Meeting held on 28.08.2021.
3. Smt.Kavitha Somavarapu (ACS No. 35461), Company Secretary of the company has resigned from the position w.e.f. 04.02.2022. The Board of Directors of the Company in their Board Meeting held on 22.03.2022 appointed Mr. Yogiraj Hemant Atre (Membership Number: 67439) as Company Secretary of the Company with effect from 28.03.2022.

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

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

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

V.Bhaskara Rao and Co
Company Secretaries

Place: Hyderabad
Date: 25.07.2022

V.Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182
Peer Review No.670/2020
UDIN: F005939D000676884

‘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

Place: Hyderabad
Date: 25.07.2022

V.Bhaskara Rao and Co
Company Secretaries

V.Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182
Peer Review No.670/2020
UDIN: F005939D000676884

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 2021-22:

Name of the Director	Title	Remuneration of Directors in FY 2021-22 (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	-	5,92,044.60	6,53,548.00	0.00	0
Dr.Chandra Sekhar Vanumu	Whole Time Director	28,45,000.00	5,92,044.60	6,53,548.00	4.81	4.35
Samuel Alemu	Non-Executive Director	-	5,92,044.60	6,53,548.00	0.00	0
Sarada Devi Medikundam	Non-Executive Director	-	5,92,044.60	6,53,548.00	0.00	0
Venkata Murali Koduri	Independent Director	-	5,92,044.60	6,53,548.00	0.00	0
Rakesh Choudhary	Independent Director	-	5,92,044.60	6,53,548.00	0.00	0
Sreenivas Katragadda	Independent Director	-	5,92,044.60	6,53,548.00	0.00	0
Bukkaraju Venkata Jaganmohan	Non-Executive Director	-	5,92,044.60	6,53,548.00	0.00	0

- The Independent directors are paid only sitting fee for the meetings for which they have attended during the financial year 2021-22.

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 2021-22.

Name	Title	Remuneration in FY 2021-22 (Rs/-)	Remuneration in FY 2020-21 (Rs/-)	% Increase of remuneration in the F.Y 2021-22 as compared to F.Y 2020-21
Dr.Chandra Sekhar Vanumu	Whole Time Director	28,45,000.00	24,00,000.00	19%
Udayasri Mavuleti	Chief Financial Officer	25,60,000.00	21,40,000.00	20%
Kavitha Somavarapu	Company Secretary and Compliance Officer	5,33,261.67	6,17,774.00	-14%
Praveen Chakravarthy Medikundam	Chairman and Non-Executive Director	-	-	0%
Samuel Alemu	Non-Executive Director	-	-	0%
Sarada Devi Medikundam	Non-Executive Director	-	-	0%
Venkata Murali Koduri	Independent Director	-	-	0%
Rakesh Choudhary	Independent Director	-	-	0%
Sreenivas Katragadda	Independent Director	-	-	0%
Bukkaraju Venkata Jaganmohan	Non-Executive Director	-	-	0%

3. The percentage increase/decrease in the median remuneration of the employees of the Company during the financial year 2021-22:

	Median Remuneration of employees as on March 31, 2022	Median Remuneration of employees as on March 31, 2021	% increase/decrease in the median remuneration of employees in the FY 2020-21
Excluding WTD	5,92,044.60	4,31,881.00	37%
Including WTD	6,53,548.00	4,33,207.00	51%

4. The No. of Permanent employees on the rolls of the Company as 31.03.2022: **20**
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

% Increase in the remuneration of employees for the F.Y 2021-22 when compared to F.Y 2020-21	% Increase in managerial remuneration for the F.Y 2021-22 when compared to F.Y 2020-21
17%	15%

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: 25.07.2022

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, 2022, 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, 2022 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 deposited Rs.1.46 Crores as Fixed Deposits of during the current financial year	The key audit matter has been discussed with the management. Company would utilize the funds in the upcoming years to meet the objectives of the company.

Information other than the financial statements and 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, 2020 ("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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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:

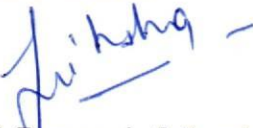
- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which are required to be transferred 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 provided 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 Ramanuja Sriharsha K.
Partner



MRN: 252585
UDIN: 22252585AJHRGF7013

Date: 20.05.2022

Place: Hyderabad

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 2022, 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 program 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 program, 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 provided 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.
(d) According to the information and explanations provided to us and on the basis of our examination of the records of the Company there were no revaluation of Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
(e) According to the information and explanations provided to us and on the basis of our examination of the records of the Company is not having any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- ii) (a) The Company is into rendering of services, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) is not applicable to the company.
(b) According to the information and explanations provided to us the company at any time during the previous year has not borrowed working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Hence this clause is not applicable.
- iii) According to the information and explanations provided 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 Companies 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 provided 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 provided 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 provided 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, 2022, for a period of more than six months from the date they became payable.
- b) According to the information and explanations provided 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) According to the information and explanations provided to us, company does not have any transactions, that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) (a) According to the information and explanations provided to us and on the basis of examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,
- (b) According to the information and explanations provided to us and on the basis of examination of the records of the Company, the company is not a declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations to us and on the basis of examination of the records of the Company; the company is not having term loans.
- (d) According to the information and explanations provided to us and on the basis of examination of the records of the Company; the company has not raised funds on short term basis.
- (e) According to the information and explanations provided to us and on the basis of examination of the records of the Company; the company has not taken any funds from



any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations provided to us and on the basis of examination of the records of the Company; the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- x) (a) 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, the said paragraph 3 of the Order is not applicable.
- (b) In our opinion and according to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi) (a) To the best of our knowledge and according to the information and explanations provided 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.
- (b) To the best of our knowledge and according to the information and explanations provided to us, The company has not filed any report under sub-section (12) of section 143 of the Companies Act; and the auditors have not filed Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) To the best of our knowledge and according to the information and explanations provided to us; during the year no whistle-blower complaints have been received by the company; according the said paragraph is not applicable.
- xii) In our opinion and according to the information and explanations provided 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 provided 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) (a) According to the information and explanations provided to us , the company has placed internal audit system commensurate with the size and nature of its business;
- (b) As the Statutory Auditors of the company we considered the reports of the Internal Auditors for the period.
- xv) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has not entered into non-cash

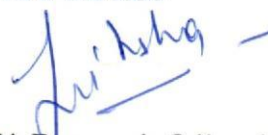


transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company

- xvi) According to the information and explanations provided to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.
- xvii) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- xviii) According to the information and explanations provided to us and based on our examination of the records of the Company, no resignation of the statutory auditors during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet-date;
- xx) (a) According to the information and explanations provided to us and based on our examination of the records of the Company Sec.135 of the Companies Act, 2013 is not applicable to the company; Hence transferring the unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act is not applicable to the company.

(b) Clause (b) of the Para 3 (xx) is not applicable to the company.
- xxi) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company is not having any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For SPC & Associates
Chartered Accountants
FRN: 005685S


CA Ramanuja Sriharsha K.
Partner
MRN: 252585
UDIN: 22252585AJHRGF7013



Date: 20th May, 2022
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 2022 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 2022 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 2022, 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

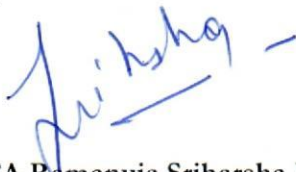
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. 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 Ramanuja Sriharsha K.
Partner
MRN: 252585
UDIN: 22252585AJHRGF7013

Date: 20th May, 2022
Hyderabad

Lex Nimble Solutions Limited CIN: L74140TG2005PLC045904 Balance Sheet as at March 31, 2022			
Particulars		As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	2	2,19,194	4,80,360
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Other intangible Assets	3	79,959	1,43,529
(e) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others	4	12,39,77,900	11,81,17,239
(f) Deferred Tax Assets (net)	5	1,55,643	4,25,130
(g) Other non-current Assets		-	-
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	6	14,38,526	42,25,152
(iii) Cash & Cash Equivalents	7	21,46,571	20,51,622
(iv) Bank Balances other than (iii) above		-	-
(v) Loans		-	-
(iv) Others (to be specified)	8	1,03,49,259	96,22,547
(c) Current Tax Assets	9	18,88,229	18,40,356
(d) Other Current Assets	10	32,34,007	29,48,742
Total Assets		14,34,89,287	13,98,54,676
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	4,19,00,000	4,19,00,000
(b) Other Equity	12	9,48,40,341	8,92,34,900
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities			
(b) Provisions	13	26,47,883	28,30,425
(c) Other non-current Liabilities		-	-
d) Deferred Tax Liability		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	14	9,12,708	21,22,845
(iii) Other Financial Liabilities	15	4,77,385	2,34,152
(b) Other current Liabilities	16	8,49,640	18,21,456
(c) Provisions		-	-
(d) Current Tax Liabilities	17	18,61,330	17,10,898
Total Equity and Liabilities		14,34,89,287	13,98,54,675
As per our report on even date			
For SPC&Associates		For and on behalf of the Board of Lexnimble Solutions Limited	
Chartered Accountants			
FRN: 005685S			
		Praveen Chakravarthy Medikundam	
CA Ramanuja Sriharsha K.		Chairperson & Director	
Partner		DIN: 02816167	
MRN: 252585			
		Udayasri Mavuleti	Yogiraj Hemanth Atre
Date: 20-05-2022		Chief Financial Officer	Company Secretary
Place: Illinois			

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Statement of Profit and Loss for the year ended March 31, 2022

(in Rupees)

Particulars	Note No.	Year Ended March 31, 2022	Year Ended March 31, 2021
Income			
i) Revenue From Operations	18	4,53,54,187	4,00,41,789
ii) Other Income	19	78,70,103	80,78,012
Total Income		5,32,24,290	4,81,19,800
Expenses			
i) Employees' Benefit Expenses	20	2,53,02,959	2,25,66,422
ii) Consultancy and Professional Charges	21	1,37,89,184	1,17,34,635
iii) Depreciation & Amortization Expenses	22	3,89,997	8,78,412
iv) Other Expenses	23	59,77,733	60,64,610
Total Expenses		4,54,59,873	4,12,44,080
Profit/(Loss) before exceptional items and tax		77,64,417	68,75,720
Exceptional Items		-	-
Prior Period Items		2,81,435	-
Profit Before Tax		74,82,982	68,75,720
Tax Expenses	25	18,77,541	16,35,920
-Current Tax		18,61,330	17,10,898
-Deferred Tax		16,212	(74,978)
Profit/(Loss) for the period from continuing operations		56,05,441	52,39,800
Profit/(Loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(Loss) from discontinued operations after tax		-	-
I Profit/(Loss) for the Period		56,05,441	52,39,800
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		56,05,441	52,39,800
Earnings per equity share :	28		
(1) Basic		1.34	1.25
(2) Diluted		1.34	1.25
(3) Adjusted Basic		-	-

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the board of Lexnimble Solutions Limited

CA Ramanuja Sriharsha K.
Partner
MRN: 252585

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Yogiraj Hemanth Atre
Company Secretary

Date: 20-05-2022
Place: Illinois

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Cash Flow Statement For The Year Ended March 31, 2022

(in Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities		
Profit before income tax from		
Continuing operations	74,82,982	68,75,720
Discontinued operations	-	-
Net Profit/(Loss) before income tax	74,82,982	68,75,720
Adjustments for		
Depreciation and amortisation expense	3,89,997	8,78,412
Assets Written off during the year	-	11,18,226
Impairment of goodwill and other non-current assets	-	-
Profit on sale of asset	(2,335)	-
Dividend and interest income classified as investing cash flows	(78,67,768)	(80,76,456)
Excess provision for Income Tax	-	-
Excess provision for Deferred Tax	-	-
Provision for Gratuity	-	-
Net Foreign exchange differences (gain)/loss	6,07,547	4,35,117
	6,10,423	12,31,020
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	27,86,626	(1,53,405)
(Increase) in inventories	-	-
Increase (Decrease) in trade payables	(12,10,137)	-
(Increase) in other financial assets	-	8,96,733
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(3,33,138)	4,14,836
Increase/(decrease) in provisions	(1,82,542)	8,74,262
Increase (Decrease) in employee benefit obligations	-	-
Increase/(decrease) in derivatives not designated as hedges	-	-
Increase (decrease) in other current liabilities	(9,71,816)	11,85,464
Increase (decrease) in financial liabilities	2,43,234	35,788
Increase(decrease) in other non current liabilities	-	-
Cash generated from operations	9,42,651	44,84,699
Income taxes paid	(17,39,058)	(28,12,720)
Net cash inflow from operating activities	(7,96,407)	16,71,979
Cash flows from investing activities		
Increase in FD	(58,60,661)	(6,22,501)
Payment for Gratuity Fund	-	-
Proceeds from sale of Asset	4,075	-
Payments for property, plant and equipment	(25,000)	(3,11,713)
Payments for software development costs	(42,000)	(1,89,473)
Interest received	71,41,055	3,66,305
Net cash outflow from investing activities	12,17,469	(7,57,382)
Cash flows from financing activities		
Proceeds from issues of shares	-	-
Bonus issue from Securities Premium	-	-
Share issue costs	-	-
Repayment of borrowings	-	-
Finance lease payments	-	-
Transactions with non-controlling interests	-	-
Interest paid	-	-
Dividends paid to Company's share holders	-	-
Net cash inflow (outflow) from financing activities	-	-
Net increase (decrease) in cash and cash equivalents	4,21,062	9,14,597
Cash and cash equivalents at the beginning of the financial year	20,51,621	15,72,138
Effects of exchange rate changes on cash and cash equivalents	(6,07,547)	(4,35,117)
Miscellaneous Income/ prior period items/Round Off Adjustments	2,81,435	4
Cash and cash equivalents at end of the year	21,46,571	20,51,621

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 Ramanuja Sriharsha K.
Partner
MRN: 252585

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Yogiraj Hemanth Atrc
Company Secretary

Date: 20-05-2022
Place: Illinois

A Equity Share Capital

B	<u>Other Equity as at March 31, 2022</u>
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B. Other Equity as at March 31, 2021

[illegible]

Note 1:**COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES:****I. Company Overview**

Lex Nimble Solutions Limited (formally known as Lex Nimble Solutions Private Limited) is a company providing Software As A Service (SAAS) services to its holding company, outsourcing services to its associate companies outside India and Quality consulting and advisory services. Lex Nimble Solution Limited 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 20th of May 2022 in the Board of Directors Meeting held at Illinois, USA.

II. Basis of Preparation of Financial Statements:

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

III. Basis of Measurement

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

IV. Use of Estimates

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

V. Revenue of Recognition

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

VI. Property Plant and Equipment:

Property, Plant and Equipment are stated at cost net of GST, if any and subsequently at cost less depreciation and impairment losses if any. Assets are depreciated on 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.

VII. Intangibles

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

VIII. Impairment:

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.

IX. Foreign Exchange Transactions/Translation

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

X. Provisions, Contingent Assets/ Contingent Liabilities

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

XI. Leases

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

XII. Income Tax

Income tax expense represents the sum of current tax payable and deferred tax. Current Tax: The tax currently payable is based on the current year taxable profit for the year. The current tax is calculated using the tax rates that have been enacted or substantively enacted at the end of the reporting period. Deferred tax: Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that the taxable profits will be available against which those deductible temporary differences can be utilized. Deferred tax is calculated using the tax rates that have been enacted or substantively enacted at the end of the reporting period. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

XIII. Earnings per Share

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

XIV. Employee benefits

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

XV. Financial Instruments

Non-derivative financial instruments

Non-derivative financial instruments consist of:

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

Non derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

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

1. Cash and cash equivalents

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

2. Loans and receivables

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

The company estimates the un-collectability of accounts receivable by analysing historical payment patterns, customer concentrations, customer credit-worthiness

and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

3. Trade and payable

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

XVI. Segment Information

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

XVII. Events after the reporting period

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

XVIII. Prior Period Errors

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However, where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes to Accounts.

For SPC & Associates
Chartered Accountants
FRN:005685S

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

CA Ramanuja Sriharsha K.
Partner
MRN: 252585
UDIN: 22252585AJHRGF7013

Praveen Chakravarthy
Medikundam
Director
DIN:02816167

Sarada Devi
Medikundam
Director
DIN:03258451

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904

Note 2 & 3 - Property, Plant and Equipment & Intangible Assets

(In Rupees)

Particulars	Gross carrying value as at April 1, 2021	Additions	Disposal/ adjustments	Assets Written off	Gross carrying value as at March 31, 2022	Accumulated depreciation as at April 1, 2021	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2022	Carrying Value as at March 31, 2022
Tangible Assets										
Computers	21,79,842	25,000	-	-	22,04,842	17,49,166	2,64,982	-	20,14,149	1,90,693
Furniture & Fixtures	1,51,794	-	-	-	1,51,794	1,49,105	697	-	1,49,802	1,992
Plant and Machinery	80,395	-	-	-	80,395	80,395	-	-	80,395	-
Office Equipment & Electricals	2,97,308	-	2,160	-	2,95,148	2,50,312	18,747	420	2,68,640	26,508
Lease hold improvements	11,70,000	-	-	-	11,70,000	11,70,000	-	-	11,70,000	-
Total Tangible Assets - A	38,79,339	25,000	2,160	-	39,02,179	33,98,979	2,84,426	420	36,82,986	2,19,194
InTangible Assets										
Software	3,76,092	42,000	-	-	4,18,092	2,38,402	1,04,670	-	3,43,072	75,020
Trademark	9,000	-	-	-	9,000	3,161	900	-	4,061	4,939
Total InTangible Assets - B	3,85,092	42,000	-	-	4,27,092	2,41,563	1,05,570	-	3,47,133	79,959
Total (A+B)	42,64,431	67,000	2,160	-	43,29,271	36,40,542	3,89,997	420	40,30,119	2,99,153

Particulars	Gross carrying value as at April 1, 2020	Additions	Disposal/ adjustments	Assets Written off	Gross carrying value as at March 31, 2021	Accumulated depreciation as at April 1, 2020	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2021	Carrying Value as at March 31, 2021
Tangible Assets										
Computers	18,68,129	3,11,713	-	-	21,79,842	12,08,449	5,40,717	-	17,49,166	4,30,676
Furniture & Fixtures	2,30,446	-	78,652	-	1,51,794	1,36,971	12,134	-	1,49,105	2,689
Plant and Machinery	80,395	-	-	-	80,395	80,395	-	-	80,395	-
Office Equipment & Electricals	2,98,663	-	1,355	-	2,97,308	2,15,175	35,137	-	2,50,312	46,996
Lease hold improvements	22,08,219	-	10,38,219	-	11,70,000	10,40,000	1,30,000	-	11,70,000	-
Total Tangible Assets - A	46,85,852	3,11,713	11,18,226	-	38,79,339	26,80,990	7,17,988	-	33,98,978	4,80,361
InTangible Assets										
Software	1,86,619	1,89,473	-	-	3,76,092	78,878	1,59,524	-	2,38,402	1,37,690
Trademark	9,000	-	-	-	9,000	2,261	900	-	3,161	5,839
Total InTangible Assets - B	1,95,619	1,89,473	-	-	3,85,092	81,139	1,60,424	-	2,41,563	1,43,529
Total (A+B)	48,81,471	5,01,186	11,18,226	-	42,64,431	27,62,129	8,78,412	-	36,40,541	6,23,890

*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, 2022

Note 4 Other Financial Assets (Non-Current)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured (considered good)		
In deposit A/c with of more than one year	7,10,84,000	10,97,63,609
In deposit A/c with less than 1 year	4,90,10,000	49,50,000
Deposits	14,29,750	7,09,750
Staff Advances	-	-
Unsecured Doubtful	-	-
Less : Provision for Doubtful Loans	-	-
Gratuity Fund	24,54,150	26,93,880
Total	12,39,77,900	11,81,17,239

Note 5 Deferred Tax

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance of Deferred Tax Asset	4,25,130	3,50,152
Adjustment during the year	2,53,275	
	1,71,855	
Current year deferred tax liability to be debited to P&L A/c	(16,212)	74,978
Deferred Tax (Liability) / Asset	1,55,643	4,25,130

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

Note 6 Trade Receivables Current

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Trade Receivables from related parties		
Secured, considered Good	-	-
Unsecured, considered good		38,52,847
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	-	38,52,847
(ii) Other Trade Receivables		
Secured, considered Good	-	-
Unsecured, considered good	14,38,526	3,72,305
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	14,38,526	3,72,305
Total	14,38,526	42,25,152

Out of the above, amount due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member is Rs. NIL for the Financial year ended 31st March, 2022.

Note 7 Cash & Cash Equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Cash on hand	175	2,175
Cheques, Drafts on hand	-	-
Balances with Banks	-	-
(a) in Current Account	21,46,395	20,49,446
Total	21,46,571	20,51,622

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

Note 8 Other Financial Assets (Current)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured (considered good)		
In Deposit A/c with original maturity of less than one year	-	-
Cash Ledger balance in GST	-	-
Accrued Interest	1,03,49,259	96,22,547
Other Advances Staff	-	-
Unsecured Doubtful	-	-
Less : Provision for Doubtful Loans	-	-
Total	1,03,49,259	96,22,547

Note 9 Current Tax Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Advance tax paid	8,50,000	9,00,000
Income tax Refund	-	-
TDS Receivable	10,38,229	9,40,356
Total	18,88,229	18,40,356

Note 10 Other Assets Current

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured (considered good)		
Prepaid Expenses	-	-
Advance from Suppliers	-	-
Other Advances	1,01,553	50,677
Balance with GST credit ledger	31,32,454	28,98,064
Unsecured Doubtful	-	-
Less : Provision for Doubtful Loans	-	-
Total	32,34,007	29,48,742

Lex Nimble Solutions Limited			
Notes to accounts for the year ended March 31, 2022			
Note 11 Equity Shares			
Particulars	As at March 31, 2022	As at March 31, 2021	
Authorized			
Ordinary shares of par value of Rs. 10/- each			
Total number of shares	57,00,000	57,00,000	
Total Authorised Capital	57,00,000	57,00,000	
Issued, subscribed and fully paid			
Ordinary shares of par value of Rs.10/- each			
16,23,778 equity shares of INR 10/- each	16,23,778	16,23,778	
25,58,890 bonus shares of INR 10/- each	25,58,890	25,58,890	
7,332 equity shares on preferential basis of INR 10/- each	7,332	7,332	
Total number of shares	41,90,000	41,90,000	
Amount	4,19,00,000	4,19,00,000	
Reconciliation of number of shares:			
Particulars	As at March 31, 2022	As at March 31, 2021	
Opening Equity Shares	41,90,000	41,90,000	
Add: -No. of Shares, Share Capital issued during the year*	-	-	
Less: Deduction	-	-	
Closing balance	41,90,000	41,90,000	
No. of Shares in the company held by shareholder holding more than 5 percent			
Name of the Shareholder	As at March 31, 2022	As at March 31, 2021	
Lex Nimble Solutions Inc	30,10,668	30,10,668	
The Company has one class of share capital, comprising ordinary shares of Rs. 10/- each. Subject to the Company’s Articles of Association and applicable law, the Company’s ordinary shares confer on the holder the right to receive notice of and vote at general meetings of the Company, the right to receive any surplus assets on a winding-up of the Company, and an entitlement to receive any dividend declared on ordinary shares.			
Lex Nimble Solution Inc Company is the holding company.			

Lex Nimble Solutions Limited			
Notes to accounts for the year ended March 31, 2022			
Note 12 Other Equity			
Particulars	As at March 31, 2022	As at March 31, 2021	
Securities Premium Reserve			
Opening balance	6,48,61,256	6,48,61,255	
Add: Premium on issue of shares	-	-	
Less: Issue of Bonus Shares	-	-	
Total	6,48,61,256	6,48,61,255	
General Reserve			
Opening balance	3,97,229	3,97,229	
Add: Current Year Transfer	-	-	
Less: Written Back in Current Year	-	-	
Total	3,97,229	3,97,229	
Surplus in Profit and Loss account			
Opening balance	2,39,76,416	1,87,36,616	
Add: IndAS Adjustments	-	-	
Add: Profit and loss account	56,05,441	52,39,800	
Less: Current Year Transfer	-	-	
Total	2,95,81,857	2,39,76,416	
Total Other Equity	9,48,40,341	8,92,34,900	
Note 13 Provisions Current			
Particulars	As at March 31, 2022	As at March 31, 2021	
Provision for employee benefits	26,47,883	28,30,425	
Total	26,47,883	28,30,425	
Note 14 Trade Payable Current			
Particulars	As at March 31, 2022	As at March 31, 2021	
CURRENT			
Other than MSMEs			
-Trade Payables	9,12,708	21,22,845	
-Trade Payables to Related Parties		-	
MSMEs	-	-	
Total	9,12,708	21,22,845	

Lex Nimble Solutions Limited		
Notes to accounts for the year ended March 31, 2022		
Note 15 Other Financial Liabilities (Current)		
Particulars	As at March 31, 2022	As at March 31, 2021
Sundry Creditors-Other than trade		
Employees salaries and other payables	17,967	5,723
Current amount payable on long term loans	-	
Others(credit card)	4,59,418	2,28,428
Total	4,77,385	2,34,152
Note 16 Other Current Liabilities		
Particulars	As at March 31, 2022	As at March 31, 2021
Non Current		
Current		
Advances from Customer	1,50,411	
Gratuity fund payable	(57,999)	
Provision for Bonus	46,270	1,02,717
Statutory dues Payable	6,61,058	8,97,297
Other Payables	49,900	8,21,441
Total	8,49,640	18,21,456
The advance from customer mentioned above are the amounts received in advance for the regular services being rendered. The amount has been received from directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member is Rs.1,50,411/- for the Financial Year ended 31st March, 2022.		
Note 17 Current Tax Liabilities (Net)		
Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Taxation	18,61,330	17,10,898
Total	18,61,330	17,10,898

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

Note 18 Revenue From Operations (In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from Services		
Outside India	4,32,74,672	3,66,96,789
Domestic	20,79,515	33,45,000
Total	4,53,54,187	4,00,41,789

Note 19 Other Income (In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest income	78,67,768	80,76,456
Discount received	-	-
Misc.	2,335	1,556
Total	78,70,102.96	80,78,012

Note 20 Employees' Benefit Expenses (In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salaries	2,45,57,389	2,07,08,514
Stipend	-	-
Bonus	75,577	1,30,786
Gratuity	(811)	8,74,262
Employer Contribution to provident fund	5,13,630	6,11,103
Leave Encashment	93,988	75,140
Staff Welfare	37,283	22,911
Employee Medical Insurance	25,902	1,43,706
TOTAL	2,53,02,959	2,25,66,422

Note 21 Consultancy and Professional Expenses (In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Consultancy Services	1,05,07,800	91,51,199
Professional Services	32,81,384	22,83,436
Marketing Services	-	3,00,000
TOTAL	1,37,89,184	1,17,34,635

Note 22 Depreciation And Amortization Expenses (In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation / Amortisation for the year		
Depreciation on PPE	2,84,426	7,17,988
Amortization on Intangible Assets	1,05,570	1,60,424
Assets written off during the year	-	11,18,226
TOTAL	3,89,997	19,96,638

Note 23 Other Expenses (In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Rent	30,03,871	23,21,550
Training & Education Expenses	-	53,410
Communication Charges	89,355	3,39,036
Travelling & Conveyance Expenses	46,871	1,37,098
Foreign Exchange Loss	6,07,547	4,35,117
Membership and Subscriptions	11,33,139	10,71,237
Payment to Auditors (Refer below)	1,70,000	1,50,000
Advertisement Charges	50,560	95,680
Rates&taxes	59,014	85,188
GST Input Expensed off (FY 2017-18)	4,90,018	-
Repairs & Maintenance:	7,047	-
- Computers	1,20,000	40,000
Office maintenance	1,71,468	1,57,544
Assets Written off	-	11,18,226
Miscellaneous Expenditure	28,843	60,524
TOTAL	59,77,733	60,64,610

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

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
As Auditor	1,70,000	1,50,000
For Taxation Matters/Tax Audit	-	-
For Other Services	-	-
For Reimbursement of Expenses	-	-
TOTAL	1,70,000	1,50,000

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

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, 2022	As at March 31, 2021
Profit before tax	77,64,417	68,75,721
Enacted tax rates for the financial year	25.17%	25.17%
Expected tax expense (A)	18,61,330	17,10,898
Tax affect on allowable items (B)	-	-
Tax affect on disallowable items (C)	-	-
Provision for income tax for the current year (A+B+C)	18,61,330	17,10,898
Interest on income tax for the year	-	-
Current tax for the year	18,61,330	17,10,898
Tax credits allowable	-	-
Deferred tax for the year	16,212	(74,978)
Tax expense of earlier years adjusted	-	-
Net tax expense for the year	18,77,541	16,35,920

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.5,13,630 (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 ensure a 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 the year.

b) Gratuity: Gratuity is a funded Defined Benefit Plan payable to the qualifying employees on separation. It is managed by a "Lex Nimble Employees Gratuity Trust" with an : gratuity fund in KOTAK GRATUITY GROUP PLAN. Company shall make annual contribution to the Fund based on the present value of the Defined Benefit obligation and the related current service costs which are measured on 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, 2022 are as follows:

I. Change in Benefit obligation	As at March 31, 2022	As at March 31, 2021
Present value of obligation as at the beginning	28,30,426	19,56,165
Interest Cost	1,88,482	1,31,845
Current Service Cost	2,82,979	3,41,407
Prior Service cost	-	-
Benefits paid	(1,81,731)	-
Actuarial (gain) / loss	(4,72,272)	4,01,009
Present value of obligation at the end of the period	26,47,884	28,30,426

II. Change in Fair value of plan assets	As at March 31, 2022	As at March 31, 2021
Fair value of Plan Assets at the beginning of the year	20,23,185	12,11,227
Expected return on plan assets	1,60,713	1,13,204
Contributions	8,07,241	8,11,958
Benefits paid	(1,81,731)	-
Premium Expense	-	-
Actuarial gain/loss on plan assets	(1,03,525)	(1,13,204)
Fair value of planned assets at the end of the period	27,05,883	20,23,185

III. Expenses recognized in the Statement of Profit & Loss	As at March 31, 2022	As at March 31, 2021
Interest Cost	1,88,482	1,31,845
Current Service Cost	2,82,979	3,41,407
Prior Service cost	-	-
Expected return on Plan Assets	-	-
Net Actuarial (gain)/loss recognized in the period	(4,72,272)	4,01,009
Premium Expense	-	-
Expenses recognized in the statement of Profit & Loss	(811)	8,74,261

IV. Amounts recognized in the Balance Sheet	As at March 31, 2022	As at March 31, 2021
Present value of Obligation as at the end of the period	26,47,884	28,30,426
Fair value of Plan Assets at the end of the period	27,05,883	20,23,185
Funded Status	(57,999)	8,07,241
Unrecognised Past Service cost	-	-
Net Asset or Liability recognised in the Balance sheet	(57,999)	8,07,241

V. Actual Return of plan assets:	As at March 31, 2022	As at March 31, 2021
Actual Return on Plan Assets	-	-
	-	-

VI. Movement in Balance Sheet	As at March 31, 2022	As at March 31, 2021
Opening Liability	28,30,426	19,56,165
Expenses as above	(811)	8,74,261
Contribution paid	(1,81,731)	-
Closing Liability	26,47,884	28,30,426

VII. Principal Assumptions	As at March 31, 2022	As at March 31, 2021
Discounting Rate	6.00%	6.88%
Salary Escalation Rate	12.00%	8.66%
Expected rate of return on plan assets	6.00%	6.88%

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

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

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 Sekhar Vanumu - 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
- ix) 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

C. Transaction with Related Parties

In Rupees

Name of the Related Party	Nature of Transaction	2021-2022	2020-2021
Chandra Sekhar Vanumu - Whole Time Director	Salary and other allowances	28,66,600	24,20,700
Muralidhar Venkata koduri	Director's Sitting Fee	6,000	5,000
Rakesh Choudary	Director's Sitting Fee	6,000	5,000
Jagan Mohan Venkata Bukkaraju	Director's Sitting Fee	3,000	
Sreenivas Katragadda	Director's Sitting Fee	8,000	5,000
Kavitha Somavarapu - Company Secretary	Salary and other allowances	5,46,475	6,31,842
Udayasri Mavuleti - Chief Financial Officer	Salary and other allowances	25,81,600	21,60,700
Lex Nimble Solutions Inc	Revenue from Operations	4,23,74,541	2,94,07,343
Lex Nimble Solutions Inc	Receivable	(1,47,631)	38,52,847
ILBS LLP	Rent	30,03,871	-
ILBS LLP	Payable	5,18,400	-

Note 28 Earnings per Share:

Particulars		2021-2022	2020-2021
Profit/ (Loss) after Tax	Rs	56,05,441	52,39,800
The weighted average number of ordinary shares for			
Basic EPS	Nos	41,90,000	41,90,000
Diluted EPS	Nos	41,90,000	41,90,000
Adjusted Basic EPS		-	-
The nominal value per Ordinary Share	Rs	10	10
Earnings per Share			
Basic	Rs	1.34	1.25
Adjusted Basic EPS	Rs	0.00	0.00
Diluted	Rs	1.34	1.25

Note 29 Contingent liabilities and commitments

Particulars	2021-2022	2020-2021
Contingent liabilities		
Claims against the company not acknowledged as debt	-	-
Total	-	-

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

Note 30 Segmental Reporting :

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

1. Software Services
2. Consulting services

Segment Revenue and Expense

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

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

Segment revenues and results:

Amount in Rs for the year ended March 31, 2022				
	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	5,52,975		15,26,540	20,79,515
Outside India	1,62,80,164	2,60,94,377	9,00,131	4,32,74,672
Total Segment Revenue	1,68,33,139	2,60,94,377	24,26,671	4,53,54,187
Expenses				
Within India	25,26,909	-	27,87,863	53,14,772
Outside India	1,33,60,611	2,11,25,625	16,42,223	3,61,28,459
Total Segment Expenses	1,58,87,520	2,11,25,625	44,30,086	4,14,43,232
Segment Results				
Within India	(19,73,934)	-	(12,61,323)	(32,35,257)
Outside India	29,19,553	49,68,752	(7,42,092)	71,46,213
Total Segment Results	9,45,619	49,68,752	(20,03,415)	39,10,956
Unallocated Corporate Income and Expenses				
Interest Income	78,67,768			
Other Income	2,335			
Less: Unallocated Expenses	(42,98,080)			
Round Off Expenses/Reconciliation discrepancies	4			
Profit before tax	74,82,982			

Amount in Rs for the year ended March 31, 2021

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	10,64,000	-	22,81,000	33,45,000
Outside India	78,02,211	2,16,05,132	72,89,446	3,66,96,789
Total Segment Revenue	88,66,211	2,16,05,132	95,70,446	4,00,41,789
Segment Results				
Within India	(45,28,565)	-	11,42,080	(33,86,485)
Outside India	9,37,640	29,09,873	35,56,522	74,04,035
Total segmental results	(35,90,925)	29,09,873	46,98,602	40,17,550
Unallocated Corporate incomes and expenses:				
Interest income (net)	80,76,456			
Other Income	1,556			
Other unallocated expenses net of other income	(52,19,837)			
Round Off Expenses/Reconciliation discrepancies	(2)			
Profit before tax from ordinary activities	68,75,723			

Segment assets and liabilities

Amount in Rs for the year ended March 31, 2022

	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	54,085		7,06,928	7,61,013
Unallocated assets	14,27,28,274	-		14,27,28,274
Total Assets	14,27,82,359	-		14,34,89,287
Segment Liabilities :				
Liabilities		2,04,573	-	2,04,573
Unallocated liabilities	65,44,373			65,44,373
Total Liabilities	65,44,373	2,04,573		67,48,946

Amount in Rs for the year ended March 31, 2021

Particulars	IT development/Consulting	IT staffing, Support Services/Payroll and accounting Services	Quality Certification/consulting and Training	Total
Segment Assets :				
Assets	7,20,014	31,32,833	3,72,305	42,25,152
Unallocated assets	13,48,37,283	-		13,48,37,283
Total Assets	13,55,57,298	31,32,833		13,90,62,435
Segment Liabilities :				
Liabilities	18,26,595	-	-	18,26,595
Unallocated liabilities	60,83,742			60,83,742
Total Liabilities	79,10,337	-		79,10,337

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

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, 2022

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash & Cash Equivalents	21,46,571	-	-	21,46,571	21,46,571
Trade Receivable	14,38,526	-	-	14,38,526	14,38,526
Other Financial Assets	12,39,77,900	-	-	12,39,77,900	12,39,77,900
Liabilities:					
Trade Payable	9,12,708	-	-	9,12,708	9,12,708
Other Financial Liabilities	4,77,385	-	-	4,77,385	4,77,385

Amount in Rs as of March 31, 2021

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	20,51,622	-	-	20,51,622	20,51,622
Trade Receivable	42,25,152	-	-	42,25,152	42,25,152
Other Financial Assets	11,81,17,239	-	-	11,81,17,239	11,81,17,239
Liabilities:					
Trade Payable	21,22,845	-	-	21,22,845	21,22,845
Other Financial Liabilities	2,34,152	-	-	2,34,152	2,34,152

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

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

Foreign Currency Risks:

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

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

Particulars	31-Mar-22	31-Mar-21
Financial Assets:		
Cash & Cash Equivalents	-	-
Trade Receivable	5,56,372	38,25,052
Deposits	-	-
Other Financial Assets	-	-
Financial Liabilities:		
Trade Payable	-	-
Borrowings	-	-
Other Financial Liabilities	-	-

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2022

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, 2022

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	14,38,526	14,38,526	-	-	-
Expected Credit loss	-	-	-	-	-
Carrying amount (net of impairment)	14,38,526	14,38,526	-	-	-

For the year ended March 31, 2021

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	42,25,152	42,25,152	-	-	-
Expected Credit loss	-	-	-	-	-
Carrying amount (net of impairment)	42,25,152	42,25,152	-	-	-

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 2022					
Trade Payables	9,12,708	9,12,708	-	-	-
Other Financial liabilities	4,77,385	4,77,385	-	-	-
As on March 31 2021					
Trade Payables	21,22,845	21,22,845	-	-	-
Other Financial liabilities	2,34,152	2,34,152	-	-	-

Note 32 Expenditure in Foreign Currency:

Particulars	2021-22	2020-21
Fees paid for certification	6,17,993	65,988
Dues and Subscriptions	1,31,372	-
Total	7,49,365	65,988

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

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

Note 34 Confirmations

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

Note 35

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

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the board of Lexnimble Solutions Limited

CA Ramanuja Sriharsha K.
Partner
MRN: 252585

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Date: 20-05-2022
Place: Illinois

Yogiraj Hemanth Atre
Company Secretary

Annexure IV**FORM NO. AOC.2**

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

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

During the financial year 2021-22, there are no contracts/ arrangement/ transactions with related parties which are not at arm's length basis.

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

Name & Nature of relationship And Nature of contract	Duration of contract	Date of approval by the Board/ Shareholders	Advances paid, If any	Amount of transaction
International Legal and Business Services LLP (Associate LLP) Contract: Rental Agreement	Continuous Contract	The terms of the contract were revised with the approval of Board vide Board Meeting dated 13.03.2021.	Nil	30,03,871
Lex Nimble Solutions, Inc. (Holding Company) Contract: Service Outsourcing Agreement	Continuous contract	Terms of contract was revised Vide Board Meeting dated 13.10.2018. The transaction was entered into by the Company in its ordinary course of Business and and at arm's length basis.	Nil	4,23,74,541

Details of Remuneration paid to Directors and Key Managerial Personnel during the Financial year 2020-21 pursuant to Ind AS-24 and SEBI (LODR) Regulations, 2015.				
Name	Tenure of the Contract	Date of Appointment	Advances paid	Remuneration Per annum
Dr. Chandra Sekhar Vanumu	3 yrs	25.10.2017 (reappointed for 3 yrs vide Board meeting dated:29.07.20 and AGM dated 29.08.20)	Nil	Rs. 28,66,600/- p.a. in terms of salary
Udayasri Mavuleti	NA	02.04.2018	Nil	Rs.25,81,600/-p.a. in terms of Salary
Kavitha Somavarapu	NA	05.12.2017	Nil	Rs.5,46,475 /-p.a. in terms of Salary

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

Sd/-

**Praveen Chakravarthy Medikundam
Chairman & Director**

Place: Hyderabad

Date: 25.07.2022

Lex Nimble Solutions Limited

*Our development center is
located in Hitec City,
Hyderabad, the largest
information technology park in
India.*

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