



LEX
NIMBLE
SOLUTIONS

ISO
9001:2015

ISO
27001:2013

ISO
20000:2011

CMMI V1.3

Lex Nimble Solutions Limited
14th Annual Report 2018-19

Six Sigma

Agile
Maturity
Assessments

Individuals
Certifications



Lex Nimble Solutions Limited

14th Annual Report for the Financial Year 2018-19

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About the company

Lex Nimble Solutions Limited was incorporated on 15th April 2005 as “ILBSG Professional Services Private Limited under the Companies Act, 1956, later on the name of the company was changed to Lex Nimble Solutions Private Limited with effect from 17.01.2012, further it was converted into public company with effect from 18.08.2017 and subsequently the company has issued 11,12,000 equity shares through Initial Public Offer and listed the shares on BSE- SME Exchange with effect from 04.04.2018.

Being the subsidiary of Lex Nimble Solutions Inc. USA, the company is engaged in business of appraisal advisory, certification, training, and related services on quality models, IT product development and services, ISO certifications and CMMI consulting.

The Board of Directors:

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

Audit Committee:

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

Nomination & Remuneration Committee:

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

Stakeholder Relationship Committee:

- Praveen Chakravarthy Medikundam : Chairman
- Sreenivas Katragadda : Member
- Vanumu Chandra Sekhar : Member



Corporate Information

Registered Office

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

Email: investment@lexnimble.in

Website: www.lexnimble.in

Contact No.: 040-40202393

Chief Financial Officer:

Udayasri Mavuleti

Contact: udaya@lexnimble.in

Company Secretary & Compliance Officer:

Kavitha Somavarapu

Contact: kavitha@lexnimble.in

Statutory Auditors

SPC & Associates

Chartered Accountants

Address: Plot No.252 A, 2nd Floor,
MLA Colony, Lotus Pond Road,
Road No.12, Banjara Hills,
Hyderabad-500034

Secretarial Auditors

V. Bhaskara Rao

V. Bhaskararao & Co.

Company Secretaries

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

Bankers

HDFC Bank

Hitec City Branch, Madhapur.

Registrar & Share Transfer Agent

Bigshare Services Private Limited

1st floor, Bharat Tin Works Building,
Opp.Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai-400059

Stock Exchange

BSE Limited (SME platform)

Scrip Code: 541196

Chairman's Message

Dear Valued Shareholders,

It gives me immense pleasure to present the Annual Report of the Company for the financial year 2018-19. On this occasion, I would like to share our company's progress towards profitability through excellence and competitiveness.

The company is previously engaged in providing IT services and product development to its holding company. Later on, it ventured into ISO Certifications and CMMI Appraisals and other quality related trainings. The company and its management are continuously striving to enhance the customer base and increase the turnover and profitability of the company. As a result, in this financial year, our newly ventured segments contributed well to the turnover of the company. I want to assure you about our continuous efforts to seek new opportunities and make our best efforts towards the growth and success of the organization by widening our presence in India and global markets. Towards this goal, we are expanding our marketing networks in India and globally.

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

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

With Warm Regards,
Yours Sincerely,

Sd/-
Praveen Chakravarthy Medikundam
Chairman and Non-Executive Director
Lex Nimble Solutions Limited

NOTICE OF 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth Annual General Meeting of members of M/s. Lex Nimble Solutions Limited will be held on Saturday the 03rd Day of August, 2019 at 11.00 AM at Registered Office of the Company situated at Q3, Module A1, 10th Floor, Cyber Towers, Hitec City, Madhapur, Hyderabad-500081 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements including Audited Balance Sheet and Profit & Loss Account as on 31st March, 2019 and the reports of Board of directors and Auditors thereon and the cash flow statement along with various other schedules prescribed under Companies Act, 2013.
2. To appoint Mrs. Sarada Devi Medikundam (DIN: 03258451), Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **TO APPOINT MR. VENKATA MURALIDHAR KODURI AS AN INDEPENDENT DIRECTOR TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 read with schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) Mr. Venkata Muralidhar Koduri (DIN: 07264259) who was appointed by the Board of Directors as an Additional, Non-Executive, Independent Director w.e.f.13.10.2018 pursuant to the provisions of Section 161(1) of Companies Act, 2013 and who holds the office up to the date of this Annual General Meeting and who meets the criteria for independence as provided in Sec 149(6) of the companies

act, 2013, and Regulation 16(1) (b) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, who is eligible for appointment as an Independent Director on recommendation of the Nomination and Remuneration Committee of the Company, be and is hereby appointed as a director of the Company for a term of 5 consecutive years from the date of his appointment i.e. 13.10.2018 and whose office shall not, henceforth, be liable to retire by rotation.”

“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.”

- 4. TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION OF MR. CHANDRA SEKHAR VANUMU (DIN: 06361980) WHOLE-TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF SEVENTEEN (17) MONTHS OF HIS PRESENT TENURE WITH EFFECT FROM 01.06.2019, AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to provisions of sections 196,197,198 and Schedule V and other applicable provisions, if any, of Companies Act, 2013 (hereinafter referred to as “the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications and re-enactments thereof, for the time being in force, the consent of members of the company be and is hereby accorded for payment of remuneration as set out in explanatory statement forming part of this notice, within the maximum permissible remuneration specified in Section II of Part II of Schedule V of Companies Act, 2013 to Mr. Chandra Sekhar Vanumu (DIN: 06361980) Whole-time Director of the Company for a period of Seventeen (17) months of his existing tenure w.e.f 01.06.2019 on terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company notwithstanding that the proposed remuneration may exceed the limits prescribed in the provisions of Section 197,198 and within the limits prescribed under Schedule V to the Companies Act,2013 as the company is already paying the existing remuneration as per schedule V in case of inadequate profits.”

“RESOLVED FURTHER THAT in pursuance of provisions of Section 197(11) read with schedule V of the Companies Act, 2013, the proposed remuneration, perquisites and allowances as set out in the explanatory statement forming part of this Notice, which is in the prescribed limits as specified under Schedule V to the Companies Act, 2013, shall be paid as minimum remuneration, in case of losses or inadequate profits incurred by the company, in any financial year.”

“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 25.06.2019**

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.** A person can act as a Proxy on behalf of members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of total share capital of the company carrying voting rights. A member holding more than 10% (Ten percent) of share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 2) Corporate members intending to send their representatives to attend the Annual General Meeting pursuant to section 113 of Companies Act, 2013, are requested to send a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
- 3) The instrument appointing the proxy (duly completed, signed and stamped) must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than 3 days written notice is given to the company.
- 4) The relevant documents referred in the notice will be available for inspection by the members at the registered office of the company during the business days on any working day.
- 5) The Share Transfer Register and the Register of Members of the Company will remain closed from **29.07.2019 to 03.08.2019** (both days inclusive).
- 6) The record date for the purpose of determining the eligibility of members to attend the 14th Annual General Meeting and to vote through remote e-voting facility provided by the company/ vote at the venue of the Annual General Meeting will be **27.07.2019**. Any person who is not a member as on the cut-off date shall treat this notice for information purposes only.

- 7) All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the registered office of the company on all working days during the business hours prior to the date of Annual General Meeting.
- 8) The Notice of 14th Annual General Meeting and annual report 2018-19 of the company, circulated to the members is be made available on the company's website at www.lexnimble.in
- 9) Members/proxies /representatives are requested to bring the attendance slip enclosed with the annual report/notice for attending the meeting duly completed and signed mentioning the DP ID and client Id/folio no.
- 10) In case of joint holders attending the meeting, only such joint holder whose name is in the first order will be entitled to vote at the meeting.
- 11) Members who have not registered their e-mail address so far, are requested to register their e-mail address with depository participant/Registrar and transfer agents for receiving all the communications including annual reports, notices etc. in electronic mode. If any changes occur in address and bank particulars, such information regarding change should be given to their respective depository participants promptly.
- 12) **The business set out in the Notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting forms part of this Notice.**
- 13) The Explanatory Statement pursuant to Sec 102 of Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
- 14) **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.
- 15) The Company's ISIN for its equity shares is INE860Y01019.

- 16) Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the Annual General meeting. Replies will be provided in respect of such written queries at the meeting.
- 17) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be made available for inspection by the members at the venue of the Annual General Meeting of the Company.
- 18) The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be made available for inspection by the Members at the venue of the Annual General Meeting of the Company.
- 19) Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
- 20) **Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending AGM. Copies of Annual Report will not be provided at the AGM.**
- 21) **As part of the "Green Initiative" and pursuant to section 101 of Companies Act, 2013 read with relevant rules the Notice of AGM, Annual Report, Attendance Slip and proxy form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants. However in case a member wishes to receive the physical copies of the said documents , the member is requested to send an e-mail duly quoting his DP ID and Client ID or Folio No. as the case may be, to investment@lexnimble.in accordingly the company shall update its database and send the physical copies. For the members who have not updated/registered their e-mail IDs, physical copies are being sent through permitted modes. The copies of the said documents will also be uploaded on the website of the company www.lexnimble.in**

- 22) Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment or re-appointment.
- 23) The notice of Annual General Meeting is sent to the members, whose names appears in the Register of members / depositories as at closing hours of business on Friday the **28th June, 2019**.
- 24) All documents mentioned in the resolutions and/or explanatory statement, are available for inspection for the members at the registered office of the Company during business hours on any working day and will also be made available at the venue of the Annual General Meeting.
- 25) **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 instructions for e-voting are as under:

- (i) The e-voting period begins on **Wednesday the 31st July, 2019 at 9.00 AM and ends on Friday the 02nd August, 2019 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **27th July, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Lex Nimble Solutions Limited" from the drop down menu and click on "SUBMIT"

- (v) Now enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<ul style="list-style-type: none"> • Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in DD/MM/YYYY format.
Dividend Bank Details	<ul style="list-style-type: none"> • Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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.

- (ix) After entering these details appropriately, click on “SUBMIT” tab.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN (the **EVSN is 190702006**) for the **LEX NIMBLE SOLUTIONS LIMITED** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- 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 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)/Authority Letter with the attested specimen signature of the Authorised signatory who are authorized to vote, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- 26) Resolution (s) passed by the members through remote e-voting and voting at the AGM are deemed to have passed as if they have been passed at the AGM.
- 27) The facility for voting through Ballot paper will also be made available at the venue of the meeting and members attending the AGM and who have not cast their votes by remote e-voting, shall be able to exercise their right to vote at the AGM through Ballot Paper.
- 28) The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM, but shall not be entitled to cast their vote again at the venue of the AGM.
- 29) 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.
- 30) 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 poll at the Annual General Meeting and the remote e-voting process in a fair and transparent manner.

- 31) The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting will, not later than three days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to Chairman.
- 32) In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act 2013 read with the relevant Rules. In such an event, votes cast under poll taken together with the votes cast through e-voting shall be counted for the purpose of passing resolution(s).
- 33) 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.)
- 34) **Any person, who acquires shares of the Company and becomes the member, after dispatch of notice of AGM and holds shares as on the cut-off date of 27.07.2019, may exercise their voting power through remote e-voting by following the e-voting instructions as mentioned above or at the venue of the AGM. The e-voting instructions and login process will be same for all the members who hold shares as on 27.07.2019, irrespective of receipt of Notice of AGM.**

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

Item No.3

Mr. Venkata Muralidhar Koduri was appointed as an additional, Non-Executive, Independent Director w.e.f 13.10.2018 in accordance with the provisions of Section 161 of Companies Act, 2013, who holds office up to the date of ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended the regularization of directorship of Mr. Venkata Muralidhar Koduri as an Independent, Non-executive Director, Pursuant to provisions of Sec 160, 161, 149 and 152 of Companies Act, 2013, who holds office for a term of 5 consecutive years and shall be eligible for reappointment for a further period of 5 years subject to passing of a special resolution by shareholders in general meeting, and who shall not be liable to retire by rotation at the Annual General Meeting of the Company.

He holds a Master's degree in Electronics, and having 30+ years of work experience in software, health care, telecom and banking sectors.

Further he submitted the declaration that he fulfills the criteria of Independence as per Sec 149 of the Companies Act, 2013 read with Schedule IV to the Act.

In the opinion of the Board, he is the person of the Integrity, possesses the relevant expertise and experience, he fulfills the conditions specified in the Act and SEBI (LODR) Regulations, 2015 for being appointed as an Independent director and is independent of Management of the company. Accordingly the Board recommends the resolution at Item No.3 of this Notice for the approval of Members as an Ordinary Resolution.

Except the proposed appointee, none of the Directors or Key Managerial Personnel of the company or their relatives is interested in the said Resolution.

Item No.4

Mr. Chandra Sekhar Vanumu, aged 52 years, was appointed as whole-time Director of the Company for a period of 3 years with effect from 25.10.2017 on a remuneration of Rs.1,75,000/- per month as per the provisions Section 197 and Section II of Part II of Schedule V to the Companies Act, 2013, vide EGM held on 22.11.2017, with the following terms and conditions.

I. Remuneration: Basic Salary of Rs. 1,75,000/- per month along with the following perquisites.

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

II. Other Conditions:

- As long as Mr. Chandra Sekhar Vanumu functions as a Whole-time Director of the Company, no sitting fee will be paid to him for attending the meetings of the Board of Directors or Committees thereof.
- The Board considers it desirable that the company should avail his services as a whole time director.

Later w.e.f 02.04.2018 the said director has acquired interest in the capital of the company by holding 88,000 equity shares along with his relatives, allotted through public Issue, which prima facie contravened the provisions of Point (B) of Section II of Part II of Schedule V to the companies Act, 2013. Later the Board decided to pay the said remuneration with the approval of Central Government and initiated the process of making application with the Central Government and with respect to this, published a paper add on 27.07.2018 under section 201(2)(b) of Companies Act,2013.

Further in accordance with the notification issued by Ministry of Corporate Affairs, the Central Government approval was made inapplicable w.e.f 12.09.2018 for the above mentioned contravention.

Furthermore, Since Lex Nimble Solutions Ltd operates in various IT and IT enabled sectors such as ERP software implementation, Custom Software Application development, Mobile Application Development including Outsourced IT sales and Engineering Process Management, Later the Board examined this instance thoroughly by considering all the facts and interpreted the relation of whole-time director with the company in a broad perspective and decided that, though the director was appointed in professional capacity, and having knowledge in one of the segment in which the company operates its business, he will not be treated as a professional director hence he is working under whole time employment of the company and the company is operating its business in various segments, not only in the segment in which he is having expert knowledge.

Taking all the above facts into consideration now, the board regarded it necessary to revise the terms of remuneration of Mr. Chandra Sekhar Vanumu, whole-time director of the company, which requires approval of members. Accordingly the Board recommends the resolution at Item No.4 of this Notice for the approval of Members as a Special Resolution. And notwithstanding to the other conditions as mentioned above, the terms of remuneration stands revised with the approval of shareholders in this Annual General Meeting.

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

I. General Information:

- (1) Nature of Industry:** The Company is engaged in IT consulting, support and solutions and appraisal advisory, certification, training and related services on quality models.
- (2) Date or expected date of commencement of commercial production:** NA
(The Company operates in Service Industry, and started providing the services from it's inception i.e on 15.04.2005).
- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**
NA

(4) Financial performance based on given indicators:

(Amount in Rs.)

Particulars	2016-17	2017-18	2018-19
Total Income	17,430,544	19,722,124	28,208,589
Expenditure other than Interest and Depreciation	15,820,418	16,210,083	23,883,960
Profit before Interest, Depreciation and Tax	1,610,126	3,512,041	2,913,797
Interest (Net)	Nil	Nil	Nil
Profit before depreciation and tax	1,610,126	3,512,041	2,913,797
Depreciation	588,122	483,017	705,416
Profit before tax and exceptional items	1,022,004	3,029,024	3,619,213
Current Tax	564,415	1,639,778	1,048,577
Deferred Tax	(264,154)	(296,668)	(2,09,660)
Net Profit	721,743	1,685,914	2,780, 296
Net Profit as per Statement of Profit and Loss	721,743	1,685,914	2,780,296
Net Profit Computed as per the provisions of Companies Act, 2013	1,022,004	3,943,540	5,706,650
Amount of dividend paid	Nil	Nil	Nil
Rate of dividend declared	NA	NA	NA
Earnings per share	1.41	0.55	0.68

(5) Foreign investments or collaborations, if any:

Lex Nimble Solutions Inc. a Foreign company being the holding company of Lex Nimble Solutions Limited is holding 30,10,668 equity shares i.e 71.85% in the Company as on 31.03.2019.

II. Information about the Appointee:

- (1) Background Details:** Mr. Chandra Sekhar Vanumu acquired his Ph.D in Quality Assurance and Reliability and Master of Technology degree in production Science & Technology from IIT – Kharagpur, India. He has over 23 years of global experience as management and Process improvement consultant, working in different regions. The verticals of his experience include software development, Insurance and financial services, Telecom, Consumer product industries and engineering.
- (2) Past Remuneration:** Dr. Chandra Sekhar Vanumu was paid Rs.21 lakhs as Annual Remuneration for the financial years 2017-18 and 2018-19 respectively.
- (3) Recognition or Awards:** Dr. Chandra Sekhar Vanumu is a

 - Certified PMP from PMI
 - Six Sigma Black Belt from ASQ-USA
 - CMMI from CMU-SEI-USA
 - Principal Auditor (QMS, ISMS, ITSM)
 - IAO Accredited Instructor
 - Enterprise Process Architect
 - SCAMPI - Lead Appraiser – CMMI
- (4) Job profile and his suitability:** Dr. Chandra Sekhar Vanumu has been serving the Company since 2015 as Chief Technology Officer until he was appointed as a Whole-time Director on 25.10.2017. He is entrusted with powers of the management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the company in General Meetings and the restrictions imposed by the Companies Act, 2013. In his tenure he put all his efforts to extend the business of the Company and his past experience helped the company to grow and prosper. He is not only experienced in management and process improvement, consulting services but also well versed of entire operations management of a company. In current scenario the challenging business environment requires review of operations, monitoring and decision making on day-to-day basis besides strategic guidance and advice on ongoing basis for modernization and expansion/diversification activities in which the company was immensely benefited by his matured and timely advice.

(5) Remuneration proposed: Net Salary of Rs. 2,00,000/- per month along with the following perquisites.

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

(6) Comparative Remuneration profile w.r.t industry, size of the Company profile of the position and person: The executive remuneration in the industry is on the rise. The Board perused the remuneration of managerial personnel in other companies' comparable with the size of the company, industry benchmark in general and duly considered all these factors before approving the remuneration as proposed hereinabove. Considering professional qualifications, background, experience and competence of Dr. Chandra Sekhar Vanumu, and the responsibility shouldered by him, the proposed terms of remuneration are considered to be fair, just and reasonable.

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

(8) Other relevant information: As on 31.03.2019 he is holding 62,000 Equity shares directly and 26,000 equity shares indirectly through his immediate relative which together comes to 2% of interest in capital of the Company as on 31.03.2019.

III. Other Information:

(1) Reasons of loss or inadequate profits:

- Provision for gratuity leads to reduction in Book profits.
- Shortage of adequate human resources.

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

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

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

In spite of presence of unforeseen circumstances, the overall outlook for the current financial year 2018-19 is positive in all the aspects and the management is optimistic of achieving growth in company's operational and financial performance. However, it is extremely difficult in present scenario to predict the profits in measurable terms but the above initiatives are expected to improve the productivity and profitability.

Keeping in view all the above mentioned facts the Board recommends the passing of the proposed resolution as set out in Item No. 4 for member's approval by way of special resolution.

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

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

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

**Place: Hyderabad
Date 25.06.2019**

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	Sarada Devi Medikundam	Venkata Muralidhar Koduri	Dr. Chandra Sekhar Vanumu
Director Identification Number	03258451	07264259	06361980
Date of Birth	03.01.1947	29.07.1962	06.08.1966
Date of Appointment	17.10.2010	13.10.2018	25.10.2017
Relationship with Directors	She is Mother of Mr. Praveen Chakravarthy Medikundam, promoter and non-executive chairman of the company	Not a relative	Not a relative
Expertise in specific functional area	She worked in the Government sector for over 35 years and has vast experience in pay and accounts, Accounts payable and Internal audit functions	He worked in Software, health care, telecom and Banking sectors in various posts for over 30 years.	He has more than 23 years of global experience as management and process improvement consultant. He worked in software development, Insurance and financial services, Telecom, Consumer product industries and engineering.
Qualification	Graduate	Masters in Electronics	Ph.D in quality assurance and reliability and Master of

			Technology degree in production Science & Technology from IIT –Kharagpur
Board Membership of other companies as on June 25th , 2019	Nil	Sunridges Solutions Private Limited	Advit Software & Business Solutions Private Limited
Chairman/Member of the Committee of the Board of Directors as on June 25th , 2019	Nil	Member of the Audit Committee	Member of Audit Committee
Chairman/Member of the Committee of Directors of other companies in which he is a director as on June 25th , 2019	Nil	Nil	Nil
a) Audit Committee	Nil	Nil	Nil
b) Stakeholders' Relationship Committee	Nil	Nil	Nil
Number of shares held in the Company as on June 25th , 2019	67,242 Equity shares	Nil	62,000 Equity shares

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

BOARD'S REPORT

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

Dear Members,

Your directors have pleasure in presenting the Company's 14th Annual Report with the Audited financial statements of the Company for the Year ended 31st March, 2019.

FINANCIAL HIGHLIGHTS:

(Amount in Rs.)

S. No	Particulars	31.03.2019	31.03.2018
1.	Income from Operations	21,762,146	17,604,158
2.	Other Income	6,446,443	21,17,966
3.	Expenses	23,883,960	16,210,083
4.	Finance Charges	-	-
5.	Depreciation	705,416	483,017
6.	Profit Before Tax and Exceptional items	3,619,213	3,029,024
7.	Tax Including deferred tax	838,917	1,343,110
8.	Profit After Tax	2,780,296	1,685,914

SUMMARY OF BUSINESS OPERATIONS:

During the year 2018-19 the company has earned a profit before tax to a tune of Rs.36.19 Lakh as compared to a profit of Rs.30.29 lakh in the previous financial year i.e.2017-18 and the profit after tax for the year is 27.80 lakh against a profit of Rs. 16.85 lakh during the previous financial year and Earning per share for 2018-19 is Rs.0.68/-.

TRANSFER TO RESERVES:

The company has not transferred any amount to Reserves and Surplus Account for the financial year 2018-19.

DIVIDEND:

With a view to plough back of profits and using net profits for liquidity purposes and day-to-day operational activities, your Board of Directors does not recommend any Dividends for the financial year 2018-19.

SHARE CAPITAL:

As on 31st March, 2019, 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.

During the year the paid -up share capital of the company was increased from Rs. 3,07,80,000/- to Rs.4,19,00,000/- by issuing 11,12,000 equity shares of Rs.10 each/- with a premium of Rs. 47/- each through Initial Public Offer.

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.

During the year under review the company came up with a Public Issue of 11,12,000 equity shares on Initial Public Offer of face value of Rs.10/- at an offer price of Rs.57/- each along with a premium of Rs.47/- each.

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

During the year under review Mr. Nalin Patel, tendered his resignation to the Directorship of the company due to other preoccupations.

Mr. Venkata Muralidhar Koduri joined the board as an additional director in the category of Independent Non-executive Director w.e.f 13.10.2018 whose appointment will be subject to the approval of Shareholders in the ensuing Annual General meeting.

And Ms. Udayasri Mavuleti was appointed as Chief Financial officer of the Company w.e.f. 02.04.2018

CHANGE IN DESIGNATION:

Mr. Bukkaraju Venkata Jaganmohan has been re-designated as Non-executive Professional Director from non-executive independent director, in consequence of his being disqualified to continue as an Independent Director due to acquiring the interest in capital of the company by holding 1,96,000 equity shares in the Company through Initial Public Offer.

Apart from above there were no changes in the composition of Board of Directors and Key Managerial Personnel.

All the above mentioned changes in the Board have been intimated with the BSE within the prescribed timelines and the relevant e-forms were filed with ROC-Hyderabad to intimate the same with the ROC.

STRUCTURE OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AS ON 31.03.2019

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	Additional (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, Nomination and Remuneration Committee and Stakeholders Relationship Committee are as follows.

AUDIT COMMITTEE:

Description and Terms of reference:

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

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

Further the Audit committee was reconstituted with the following members, consequent to the Resignation of Mr. Nalin Kumar Patel and Appointment of Mr. Venkata Muralidhar Koduri w.e.f 13.10.2018 and the Composition of the Audit Committee as on 31.03.2019 is as follows:

S. No.	Name	Designation	Category
1.	Mr. Rakesh Choudhary	Chairman	Independent Director
2.	Dr. Chandrasekhar Vanumu	Member	Executive Director
3.	Mr. Venkata Muralidhar Koduri	Member	Additional Director

Meetings:

Members of Audit Committee met thrice during the financial year 2018-19.

S. No.	Meeting Date	Attendance
1.	02.04.2018	2(Chairman and a Member)
2.	18.05.2018	2(Chairman and a Member)
3.	27.10.2018	2(Chairman and a Member)

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. Jaganmohan Venkata Bukkaraju	Member	Independent Director
3.	Mr. Praveen Chakravarthy Medikundam	Member	Non-Executive Director

Further the committee was reconstituted with the following members' w.e.f 27.05.2018, consequent to the Re-designation of Mr. Jaganmohan Venkata Bukkaraju as non-executive professional director and the Composition of Nomination & Remuneration Committee as on 31.03.2019 is as follows:

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 2018-19.

S. No.	Meeting Date	Attendance
1.	02.04.2018	2(Chairman and a Member)
2.	13.10.2018	2(Chairman and a Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholder Relationship 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. Praveen Chakravarthy Medikundam	Chairman	Chairman & Non-Executive Director
2.	Mr. Sreenivas Katragadda	Member	Independent Director
3.	Dr. Chandra Sekhar Vanumu	Member	Executive Director

Meetings:

Members of Stakeholder Relationship Committee met once during the financial year 2018-19.

S. No.	Meeting Date	Attendance
1.	13.10.2018	2(Chairman and a Member)

However, pursuant to Sec 178 of Companies Act, 2013, the Company is not required to constitute Stakeholder Relationship Committee, Hence the said committee has been dissolved with the approval of Board of Directors vide Board Meeting dated 27.05.2019 and Company secretary & Compliance Officer is entrusted with the responsibility of reviewing and resolving the Investor Complains, if any and report to the Board on the same from time to time.

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

MEETINGS OF MEMBERS:

The members of the company met once during the financial year 2018-19 on 18.08.2018 on Annual General Meeting of the Company, in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes Book maintained by the Company.

MEETINGS OF BOARD OF DIRECTORS HELD DURING THE FINANCIAL YEAR 2018-19 AND ATTENDANCE OF DIRECTORS THEREOF:

Meetings of Board of Directors:

The board of directors met 6 (Six) times during the financial year 2018-19 on:

S. No.	Date of Board Meeting	No. of Directors attended
1.	02.04.2018	4
2.	27.05.2018	5
3.	21.07.2018	5
4.	13.10.2018	5
5.	12.11.2018	3
6.	12.01.2019	3

Attendance of Directors

S. No	Name of Director	Designation	Meetings held in the tenure	Meetings attended	Attendance at last AGM
1.	Mr. Praveen Chakravarthy Medikundam	Chairman & Non-Executive Director	6	4	Yes
2.	Mr. Samuel Alemu	Non-Executive Director	6	4	No
3.	Mrs. Sarada Devi Medikundam	Non-Executive Director	6	5	No
4.	Ms. Bukkaraju Venkata Jaganmohan	Non-Executive Director	6	3	No
5.	Mr. Sreenivas Kartragadda	Independent Director	6	4	No
6.	Mr. Koduri Venkata Muralidhar (Appointed w.e.f 13.10.2018)	Additional Director	2	1	No
7.	Dr. Chandrasekhar Vanumu	Whole-time Director	6	2	Yes
8.	Mr. Rakesh Choudhary	Independent Director	6	2	Yes
9.	Mr. Nalin Kumar Patel (Resigned w.e.f 13.10.2018)	Independent Director	4	0	No

MEETING OF INDEPENDENT DIRECTORS:

A separate meeting for Independent Directors without the attendance of non-independent directors and members of the management was held on 08.02.2019. The independent Directors reviewed the performance of Non-Independent Directors and Chairperson based on criteria prescribed by SEBI and Companies Act, 2013 by having a questionnaire collected from all the directors.

PERFORMANCE EVALUATION:

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

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

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

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

DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Sreenivas Katragadda, Mr. Rakesh Choudhary and Mr. Venkata Muralidhar Koduri are the Independent Directors on the Board of as on 31.03.2019.

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).

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 2018-19.

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 2019 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 31.03.2019

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 2018-19 under review.

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

During the year under review the company has entered into related party transactions and same was in compliance with applicable provisions of the Act. The said transactions were at arm's length basis and in normal course of business and same 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 which are relevant to Business of the Company.
- c) **Foreign Exchange earnings & Out go**
- i. Earnings : Rs. 1,92,64,473/-
 - ii. Out go : Nil

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per Regulation 34(e) read with Schedule V of SEBI (LODR) Regulations, 2015, the Management Discussion and Analysis Report of the Company for the financial year 2018-19 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, 2019 are proportionate with the size and nature of business of the Company which includes budgetary control, monitoring of expenses at various levels of authority, monitoring the adherence of company's policies in preparing and reporting the financial information, monitoring all the internal controls through internal audit process etc.

AUDITORS:

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. SPC & Associates, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Tenth (10th) annual general meeting (AGM) held on 29.07.2015 till the conclusion of the Fifteenth (15th) AGM to be held in the year 2020.

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

SECRETARIAL AUDITOR:

Pursuant to Section 204 of Companies Act, 2013 and rules made thereunder, the Company has appointed CS. V. Bhaskara Rao, Practicing Company Secretary, Hyderabad as a Secretarial Auditor of the Company in the Meeting of Board of Directors held on 21.07.2018. The Secretarial Audit Report is attached herewith as Annexure II.

Further there were no qualifications or observations mentioned in the Secretarial Audit Report except the observation mentioned by Secretarial Auditor about the Compounding Application filed by the Company.

With regard to observation contained in the Secretarial Audit report, the directors state as under:

Observation: The Company has filed a compounding application with RBI on 12.11.2018 with regard to delay in filing form FCGPR for the Bonus Shares allotted as on 26.07.2017. The same has been compounded by RBI vide order dated 17.01.2019, Order No.CA HYD 354 after paying the levied penalty amounting to Rs. 52,060/- by the Company.

INTERNAL AUDITORS:

Pursuant to Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 Mr. Krishna Prasad B has been appointed as an Internal Auditor of the company vide Board Meeting dated 02.04.2018.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review the company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status of the Company, However during the year under review the company has applied for voluntary compounding proceedings with RBI due to delay in filing of form FCGPR for Bonus issue made in the Financial year 2017-18. The same has been compounded by RBI, and the issue was settled by paying the requisite penalty of Rs. 52,060/- levied by RBI order dated 17.01.2019, Order No.CA HYD 354

RISK MANAGEMENT:

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

Therefore the Company has established a well-defined risk management policy which is



available in the website of the Company www.lexnimble.in

CORPORATE SOCIAL RESONSIBILITY:

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

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

No such change or events occurred which effects the financial position of the company.

ACKNOWLEDGMENTS:

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

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

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

**Place: Hyderabad
Date: 25.06.2019
DIN: 02816167**

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry Structure and developments:

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

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

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

b. Opportunities and Threats:

Strengths:

- Experienced Management team

- Location

Weakness:

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

Opportunities:

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

Threats:

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

c. Segment-wise or Product-wise Performance:

- **IT development/Consulting, IT staffing, support services / payroll and accounting services:** Income from These services, contributes majorly to the total turnover of the Company amounting to Rs.1.81 Cr in the financial year 2018-19.
- **Quality Certification/Consulting and Training:** The company has ventured into this sector and started issuing ISO certifications and CMMI Appraisals in this financial year and the income from this segment contributed around 13% of Company's total turnover in the financial year 2018-19. The company is striving for improving the market base for this segment in turn to improve the segmental income.

d. Outlook:

India's IT Industry can be divided into six main components, viz. Software Products, IT Services, Engineering and R&D Services, ITES/BPO, Hardware and e-commerce. In recent years the Indian IT Sector benefited significantly from the governments schemes like Digital India, Make in India, and Start up India. The IT industry added around 1,05,000 jobs in financial year 2017-18 and is expected add over 1,00,000

jobs in financial year 2018-19. IT industry is fueling the growth of startups in India, with the presence of more than 5,2000 startups in India. The Indian IT/ITES industry earned revenue of USD167 billion during FY18. Out of this, exports accounted about 81% of Industry's revenue. The export revenue of IT industry grew to USD 126 billion in FY18 from USD117 billion in FY17. It is further expected to increase 7-9% year on year to USD 135-137 billion in FY19.

Increasing competition, pressure on billing rates are the key reasons, forcing the Indian software industry to make a fast move up in the software value chain. India's highly qualified talent pool of technical graduates, facilitates it's emergence as a preferred destination for outsourcing.

IT continuous to be a driving force towards all aspects connected with our lives. While a particular technology may become obsolete, but it can be substituted by a new technology.

In view of this the future of IT industry looks promising in both domestic market and export as well.

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 2018-19 was Rs. 28,208,589/- against the total revenue of Rs. 19,722,124/- in the previous financial year 2017-18.
- The total expenses of the Company during the financial year 2018-19 were Rs.24,589,376/- against the expenses of Rs.16,693,100/- in the previous financial year 2017-18
- The profit after tax is Rs. 2,780,296/- for the financial year 2018-19 as compared to Rs. 1,685,914/- in the financial year 2017-18.

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

The Company had cordial and harmonious corporate relations at all levels of organizations. The company believes that the industry has the tremendous potential to impact the society, nation and the world positively. 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 company has continued to give special attention to human resources and overall development.

i. Details of significant changes in Key financial ratios:

S. No.	Ratios	For the FY 2018-19	For the FY 2017-18
1.	Debtors Turnover Ratio	3.81	3.43
2.	Current ratio:	17.63	9.73
3.	Debt equity ratio:	0.06	0.02
4.	Operating Profit margin (%):	0.17	0.17
5.	Net profit margin (%):	0.10	0.13
6.	Return on Net Worth	0.03	0.02

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

Company has been steadily investing in marketing and focused on building credentials to the capture sizable market share in the quality certifications, CMMI appraisals and IT Development. We are now well positioned to offer our services in the US and Middle East markets. Return on net worth has a slight decrease owing to the Go-Market Strategy of the company entering into the US territory.



Annexure II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

[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, Hitec 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 (herein after 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 31.03.2019 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 31.03.2019, 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
 - (vi) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (vii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (viii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014*;
 - c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *;
 - d. 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;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 *; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018*;
- * Not applicable to the Company during the Audit period
- (ix) Other applicable Acts
 - a. The Payment of Wages Act, 1936
 - b. The Minimum Wages Act, 1948
 - c. Employees Provident Funds and Miscellaneous Provisions Act, 1952

- d. The Payment of Bonus Act, 1965
- e. The Payment of Gratuity Act, 1972
- f. The Maternity Benefit Act, 1961
- g. Equal Remuneration Act, 1976
- h. Customs Act, 1962
- i. Foreign Exchange Management Act, 1999
- j. Foreign Trade (Development and Regulation) Act, 1992
- k. Shops and Establishment Act, 1988
- l. Trade Marks Act, 1999
- m. Biological Diversity Act, 2002
- n. The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013
- o. Conservation of Foreign Exchange and Prevention of Smuggling Act, 1974

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

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

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

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

The Company has filed a compounding application with RBI on 12.11.2018 with regard to delay in filing form FCGPR for the Bonus Shares allotted as on 26.07.2017.

We further report that the Board of Directors of the Company has duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place



during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

Pursuant to the Initial Public Offer application made in the Previous Financial Year the Company got listed its Equity Shares under SME platform of BSE vide April 3, 2018 and allotted 11,12,000 Equity Shares of Rs.10/- issued at a premium of Rs.47/- on 02.04.2018, Complied with the provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2015.

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

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

V.Bhaskara Rao and Co
Company Secretaries

V.Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182

Place: Hyderabad
Date: 25th June, 2019

‘ANNEXURE A’

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

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

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

V.Bhaskara Rao and Co
Company Secretaries

V.Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182

Place: Hyderabad
Date: 25th June, 2019

INDEPENDENT AUDITOR'S REPORT

To the Members

Lex Nimble Solutions Limited

Report on the Ind AS Financial Statements

We have audited the Ind AS financial statements of Lex Nimble Solutions Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2019, 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”).

Opinion

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, 2019 and its financial performance including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

The Key Audit Matters	How our audit addressed the key audit matter
Funds Utilizations	
Company has raised funds of Rs. 6.33 Crores through public issue of which Rs. 5.193 Crores are deposited in bank as Fixed deposits.	We have communicated the observation to the management, those charged with governance and the management has replied that they are in the process of identifying potential business and that the company would utilize the funds in the upcoming financial years to meet the objectives of the company.

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 responsibility is to express an opinion on these Ind AS Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS Financial Statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Ind AS Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Other Legal and Regulatory Requirements

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

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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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”.
- g) 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 has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements in Note 29 to the Ind AS Financial Statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;



- iii. There has been no delay in transferring the amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For SPC&Associates
Chartered Accountants
FRN: 005685S**

**CA RLN Murthy
Partner
MRN: 217432**

**Date: 25.06.2019
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 2019, we report that:

- i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company there were no immovable properties are held in the name of the Company.
- ii) The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) is not applicable to the company.
- iii) 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) The Company has not made any transactions in the nature of loans, investments, guarantees, and security, where provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Thus, paragraph 3(iv) of the order is not applicable to the company.
- v) Company has not accepted any deposits, within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products of the Company.
- vii) a) According to the information and explanations given to us and on the basis of examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. Further according to the information and explanations given to us, no undisputed amounts are payable in respect of income tax, goods and service tax, duty of customs, cess and other material statutory dues which were in arrears as at March 31,2019, for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us, there are no material dues of duty of customs, income tax, goods and service tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanation given to us, the Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in Note 27 to the Ind AS Financial Statements as required by the applicable accounting standards;
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made preferential allotment during the year and the details have been disclosed in Note 12 of the Ind AS Financial Statements.
- xv) According to the information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For SPC&Associates
Chartered Accountants
FRN: 005685S

CA RLN Murthy
Partner
MRN: 217432

Date: 25.06.2019
Place: Hyderabad

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Lex Nimble Solutions Limited (“the Company”) as of 31 March 2019 in conjunction with our audit of Ind AS Financial Statements of the Company for the year ended on that date.

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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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.

For SPC & Associates
Chartered Accountants
FRN: 005685S

CA RLN Murthy
Partner
MRN: 217432

Date: 25.06.2019
Place: Hyderabad

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Balance Sheet as at March 31, 2019

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017	
ASSETS				
Non-current Assets				
(a) Property, Plant and Equipment	2	19,44,494	22,32,436	22,78,927
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Other intangible Assets	3	29,056	8,852	1,110
(e) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables	4	-	-	4,33,992.00
(iii) Loans		-	-	-
(iv) Others	5	10,63,43,586	1,38,38,590	14,950
(f) Deferred Tax Assets (net)	6	8,12,313	6,02,653	3,05,985
(g) Other non-current Assets		-	-	-
Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables	7	34,26,355	92,44,974	-
(iii) Cash & Cash Equivalents	8	30,64,575	18,07,490	1,02,82,961
(iv) Bank Balances other than (iii) above		-	-	-
(v) Loans		-	-	-
(iv) Others (to be specified)	9	7,80,900	2,41,37,996	3,53,06,798
(c) Current Tax Assets	10	75,030	-	1,20,401
(d) Other Current Assets	11	24,92,536	14,99,794	10,36,317
Total Assets		11,89,68,844	5,33,72,785	4,97,81,441
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12	4,19,00,000	3,07,80,000	51,17,780
(b) Other Equity	13	7,48,46,959	1,98,02,663	4,34,23,954
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables		-	-	-
(iii) Other Financial Liabilities		-	-	-
(b) Provisions	14	12,10,738	7,09,316	7,05,479
(c) Other non-current Liabilities		-	-	-
(d) Deferred Tax Liability		-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables	15	3,93,397	10,97,117	1,98,436
(iii) Other Financial Liabilities	16	1,49,782	3,25,044	2,70,117
(b) Other current Liabilities	17	4,67,968	2,93,745	65,675
(c) Provisions		-	-	-
(d) Current Tax Liabilities	18	-	3,64,900.09	-
Total Equity and Liabilities		11,89,68,844	5,33,72,785	4,97,81,441

As per our report as on even date

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the Board of Lexnimble Solutions Limited

CA RLN Murthy
Partner
MRN: 217432

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Date: 25.06.2019
Place: Hyderabad

Kavitha Somavarapu
Company Secretary

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Statement of Profit and Loss for the year ended March 31, 2019

(in Rupees)

Particulars	Note No.	Year Ended March 31, 2019	Year Ended March 31, 2018
Income			
i) Revenue From Operations	19	2,17,62,146	1,76,04,158
ii) Other Income	20	64,46,443	21,17,966
Total Income		2,82,08,589	1,97,22,124
Expenses			
i) Cost of material consumed		-	-
ii) Purchase of Stock in Trade		-	-
iii) Changes in inventories of finished goods, stock in trade and work in progress		-	-
iv) Employees' Benefit Expenses	21	1,69,20,762	84,69,437
v) Finance Cost		-	-
vi) Depreciation & Amortization Expenses	22	7,05,416	4,83,017
vii) Other Expenses	23	69,63,197	77,40,646
Total Expenses		2,45,89,376	1,66,93,100
Profit/(Loss) before exceptional items and tax		36,19,213	30,29,024
Exceptional Items		-	-
Profit Before Tax		36,19,213	30,29,024
Tax Expenses	25	8,38,917	13,43,110
-Current Tax		10,48,577	16,39,778
-Deferred Tax		(2,09,660)	(2,96,668)
Profit/(Loss) for the period from continuing operations		27,80,296	16,85,914
Profit/(Loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(Loss) from discontinued operations after tax		-	-
I Profit/(Loss) for the Period		27,80,296	16,85,914
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		27,80,296	16,85,914
Earnings per equity share :	28		
(1) Basic		0.68	0.55
(2) Diluted		0.68	0.55
(3) Adjusted Basic		-	-

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the board of Lexnimble Solutions Limited

CA RLN Murthy
Partner
MRN: 217432

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Date: 25.06.2019
Place: Hyderabad

Kavitha Somavarapu
Company Secretary

Lex Nimble Solutions Limited
CIN: L74140TG2005PLC045904
Cash Flow Statement For The Year Ended March 31, 2019

(in Rupees)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
A. Cash flow from operating activities		
Profit before income tax from		
Continuing operations	36,19,213	30,29,024
Discontinued operations	-	-
Net Profit/(Loss) before income tax	36,19,213	30,29,024
Adjustments for		
Depreciation and amortisation expense	7,05,416	4,83,017
Impairment of goodwill and other non-current assets	-	-
Profit on sale of asset	(12,563)	-
Dividend and interest income classified as investing cash flows	(61,14,799)	(21,11,331)
Excess provision for Income Tax	(9,785)	-
Finance costs	-	-
Net Foreign exchange differences (gain)/loss	(3,09,296)	3,00,774
	(21,21,814)	17,01,484
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/Decrease in trade receivables	58,18,619	(88,10,982)
(Increase) in inventories	-	-
Increase (Decrease) in trade payables	(7,03,720)	10,06,681
(Increase) in other financial assets	-	-
(Increase)/decrease in other non-current assets	2,33,57,096	-
(Increase)/decrease in other current assets	(10,67,772)	(26,91,514)
Increase/(decrease) in provisions	5,01,422	-
Increase (Decrease) in employee benefit obligations	-	-
Increase/(decrease) in derivatives not designated as hedges	-	-
Increase (decrease) in other current liabilities	1,74,223	2,08,798
Increase (decrease) in financial liabilities	(5,40,162)	(53,073)
Increase(decrease) in other non current liabilities	-	-
Cash generated from operations	2,54,17,892	(85,56,999)
Income taxes paid	(1,80,570)	(16,39,778)
Net cash inflow from operating activities	2,52,37,322	(1,01,96,777)
Cash flows from investing activities		
Increase in FD	(9,25,04,996)	-
Payment for acquisition of subsidiary	-	-
Proceeds from sale of Asset	15,161	-
Payments for property, plant and equipment	(4,04,415)	(4,35,268)
Payments for software development costs	(36,200)	(9,000)
Interest received	52,47,132	21,11,331
Net cash outflow from investing activities	(8,76,83,318)	16,67,063
Cash flows from financing activities		
Proceeds from issues of shares	6,33,84,000	3,55,015
Bonus issue from Securities Premium	-	-
Net cash inflow (outflow) from financing activities	6,33,84,000	3,55,015
Net increase (decrease) in cash and cash equivalents	9,38,004	(81,74,699)
Cash and cash equivalents at the beginning of the financial year	18,07,490	1,02,82,963
Effects of exchange rate changes on cash and cash equivalents	3,09,296	(3,00,774)
Effects of Prior period Item	9,785	-
Cash and cash equivalents at end of the year	30,64,575	18,07,490

As per our report as on even date

For SPC&Associates
Chartered Accountants
FRN: 005685S

For and on behalf of the board of Lexnimble Solutions Limited

CA RLN Murthy
Partner
MRN: 217432

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Date: 25.06.2019
Place: Hyderabad

Kavitha Somavarapu
Company Secretary

Notes to accounts for the year ended March 31, 2019
Statement of Changes in Equity for the period ended 31.03.2019

A Equity Share Capital

(In Rupees)		
As at March 31, 2019		
Particulars	No of Shares	Amount
Opening Equity Shares	30,78,000	3,07,80,000
Changes in Equity Share Capital during the year	11,12,000	1,11,20,000
Closing balance	41,90,000	4,19,00,000

As at March 31, 2018		
Particulars	No of Shares	Amount
Opening Equity Shares	5,11,778	51,17,780
Changes in Equity Share Capital during the year	25,66,222	2,56,62,220
Closing balance	30,78,000	3,07,80,000

B Other Equity as at March 31, 2019

(In Rs)													
Particulars	Share application money pending allotment	Equity Components of compound financial instruments	Reserves and Surplus			Debt instruments through OCI	Equity instruments through OCI	Effective Portion of cash flow hedges	Revaluation Surplus	Exchange difference on translation	Other items of OCI	Money received against share warrants	Total
			General Reserve	Securities premium Reserve	Retained Earnings								
Balance at the beginning of the reporting period	-	-	3,97,229	1,25,97,255	68,08,180	-	-	-	-	-	-	-	1,98,02,664
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	27,80,296	-	-	-	-	-	-	-	27,80,296
Dividend and DDT *	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized premium on forward contract	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium on issues of shares	-	-	-	5,22,64,000	-	-	-	-	-	-	-	-	5,22,64,000
Any other changes Bonus share issued	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	3,97,229	6,48,61,255	95,88,476	-	-	-	-	-	-	-	7,48,46,960

B. Other Equity as at March 31, 2018

Particulars	Share application money	Equity Components of compound	Reserves and Surplus			Debt instruments	Equity instruments	Effective Portion of cash	Revaluation Surpluses	Exchange difference	Other items of OCI	Money received against	Total
			General Reserve	Securities premium Reserve	Retained Earnings								
Balance at the beginning of the reporting period	-	-	3,97,229	3,79,04,460	51,22,266	-	-	-	-	-	-	-	4,34,23,955
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	16,85,914	-	-	-	-	-	-	-	16,85,914
Dividend and DDT *	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized premium on forward contract	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	2,81,695	-	-	-	-	-	-	-	-	2,81,695
Any other changes	-	-	-	(2,55,88,900)	-	-	-	-	-	-	-	-	(2,55,88,900)
Balance at the end of the reporting period	-	-	3,97,229	1,25,97,255	68,08,180	-	-	-	-	-	-	-	1,98,02,664

B. Other Equity as at April 01, 2017

Particulars	Share application money	Equity Components of compound	Reserves and Surplus			Debt instruments	Equity instruments	Effective Portion of cash	Revaluation Surpluses	Exchange difference	Other items of OCI	Money received against	Total
			General Reserve	Securities premium Reserve	Retained Earnings								
Balance at the beginning of the reporting period	-	-	3,97,229	3,79,04,460	44,00,523	-	-	-	-	-	-	-	4,27,02,212
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	7,21,743	-	-	-	-	-	-	-	7,21,743
Dividend and DDT *	-	-	-	-	-	-	-	-	-	-	-	-	-
Unamortized premium on forward contract	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	3,97,229	3,79,04,460	51,22,266	-	-	-	-	-	-	-	4,34,23,955

Note 01:

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES:

A. Company Overview

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

The Financial Statements are approved by the Board of Directors on 25th June 2019 in the board of Directors Meeting held at Hyderabad.

B. Basis of Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The accounting policies have been applied consistently to all periods presented in these financial statements.

C. Basis of Measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain assets and liabilities which have been measured at fair value as per Ind AS.

The financial statements are presented in Indian Rupees (INR) being the functional currency of the Company.

D. Use of Estimates

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

Appropriate changes in the estimates are made as management becomes aware of changes in circumstances. Changes in the estimates are reflected in the financial statements in the period in which changes are made.

E. Revenue of Recognition:

Revenue is net of GST wherever applicable, recognized on accrual basis, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue is recognized in respect of services/software against completion of milestones/ acceptance/acknowledgement from the customers.

Interest income is recognized using the effective interest rate method.

F. Property Plant and Equipment:

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

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

G. Intangibles

Identifiable intangible assets are recognized when the company controls the asset; it is probable that future economic benefits expected with the respective assets will flow to the company for more than one economic period; and the cost of the asset can be

measured reliably. At initial recognition, intangible assets are recognized at cost. Intangible assets are amortized on straight line basis over estimated useful lives from the date on which they are available for use Trade Marks are amortize for a period of 10 Years being the estimated useful life. Software is amortized over its useful life subject to a maximum period of 3 years or over the license period as applicable.

H. Impairment:

As at the end of each Balance Sheet date, the carrying amount of assets is assessed as to whether there is any indication of impairment. If the estimated recoverable amount is found less than its carrying amount, the impairment loss is recognized and assets are written down to their recoverable amount.

I. Foreign Exchange Transactions/Translation

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

J. Provisions, Contingent Assets/ Contingent Liabilities

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Show cause notices issued by Government Authorities where the probability of outflow of economic resources is remote are not considered as obligations. When the demands are raised against show-cause notices and are disputed by the company, these are treated as disputed obligations along with other contingent liabilities. Such contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



K. Leases

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

L. Income Tax:

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

Deferred tax: Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are generally recognized for all 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.

M. Earnings per Share:

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

N. Employee benefits:

The company provides for Gratuity, a Defined Benefit retirement plan covering eligible employees. The gratuity plan provides a lump sum payment to vested employees at retirement, death or termination of employment of an amount based on the respective

employee's salary and the tenure of employment with the company. Liabilities with regard to Gratuity plan are determined by the actuarial valuation at each balance sheet date. Actuarial gain/loss is recognized in the statement of profit and loss.

Retirement benefit in the form of provident fund is a Defined Contribution scheme. Contribution made to statutory provident fund is accounted on accrual basis.

O. Financial Instruments:

Non-derivative financial instruments

Non-derivative financial instruments consist of:

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

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

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

a) Cash and cash equivalents

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

b) Loans and receivables

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

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

c) Trade and payable

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

P. Segment Information:

The Company has been identified one of Director as the Chief Operating Decision Maker (CODM) as defined by Ind AS-108, "Operating Segments." The CMD of the Company evaluates the segments based on their revenue growth and operating income.

The Company has identified its Operating Segments as software services to the holding company and consulting services performed in India.

The Assets and liabilities used in the Company's business that are not identified to any of the operating segments are shown as unallocable assets/liabilities. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since the assets are used interchangeably and hence a meaningful segregation of the available data is onerous.

Q. Events after the reporting period:

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

R. Prior Period Errors:

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

**For SPC&Associates
Chartered Accountants
FRN: 005685S**

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

**CA RLN Murthy
Partner
MRN: 217432**

**Praveen Chakravarthy Medikundam
Chairman & Director
DIN: 02816167**

**Udayasri Mavuleti
Chief Financial Officer**

**Kavitha Somavarapu
Company Secretary**

**Date: 25.06.2019
Place: Hyderabad**

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 2 Property, Plant and Equipment

(In Rupees)

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

Particulars	Deemed cost as at April 1, 2017	Additions	Disposal/ adjustments	Gross carrying value as at March 31, 2018	Accumulated depreciation as at April 1, 2017	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2018	Carrying Value as at March 31, 2018
Computers	358,030	293,554	-	651,584	237,166	126,627		363,793	287,791
Furniture & Fixtures	142,646	-	-	142,646	40,280	28,629		68,909	73,737
Plant and Machinery	94,345	-	-	94,345	19,504	15,465		34,969	59,376
Office Equipment & Electricals	60,987	141,714	-	202,701	28,350	51,038		79,388	123,313
Lease hold improvements	2,208,219	-	-	2,208,219	260,000	260,000		520,000	1,688,219
Total	2,864,227	435,268	-	3,299,495	585,300	481,759	-	1,067,059	2,232,436

*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, 2019

Note 3 Intangible Assets

(In Rupees)

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

Particulars	Computer Software	Trade Marks	Total
Gross carrying value as at April 1, 2017	3,932	-	3,932
Additions	-	9,000	9,000
Disposal/adjustments	-	-	-
Gross carrying value as at March 31, 2018	3,932	9,000	12,932
Accumulated Amortization/Impairment as at April 1, 2017	2,822	-	2,822
Additions	797	461	1,258
Disposal/adjustments	-	-	-
Accumulated Amortization as at March 31, 2018	3,619	461	4,080
Carrying Value as at March 31, 2018	313	8,539	8,852

Reasons for recognition/reversal of impairment loss need to stated for every asset

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 4 Trade Receivables Non Current

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
(i) Trade Receivables from related parties			
Secured, considered Good	-	-	-
Unsecured, considered good	-	-	4,33,992.00
Doubtful	-	-	-
Allowances for doubtful debts	-	-	-
Sub-Total	-	-	4,33,992.00
(ii) Other Trade Receivables			
Secured, considered Good	-	-	-
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Allowances for doubtful debts	-	-	-
Sub-Total	-	-	-
Total	-	-	4,33,992

Note 5 Other Financial Assets (Non-Current)

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Unsecured (considered good)			
In deposit A/c with of more than one year		1,32,00,000	-
In deposit A/c with less than 1 year	10,45,01,383		
Deposits	11,38,590	6,38,590	14,950
Staff Advances	-	-	-
Unsecured Doubtful	-	-	-
Less : Provision for Doubtful Loans	-	-	-
Gratuity Fund	7,03,613		
Total	10,63,43,586	1,38,38,590	14,950

Note 6 Deferred Tax

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Opening balance of Deferred Tax Asset	6,02,653	3,05,985	41,831
Current year deferred tax liability/asset to be debited to P&L A/c	(2,09,660)	(2,96,668)	(2,64,154)
Deferred Tax (Liability) /Asset	8,12,313	6,02,653	3,05,985

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 7 Trade Receivables Current

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
(i) Trade Receivables from related parties			
Secured, considered Good	-	-	-
Unsecured, considered good	28,93,005	82,22,224	-
Doubtful		-	-
Allowances for doubtful debts		-	-
Sub-Total	28,93,005	82,22,224	-
(ii) Other Trade Receivables			
Secured, considered Good		-	-
Unsecured, considered good	5,33,350	10,22,750	-
Doubtful		-	-
Allowances for doubtful debts		-	-
Sub-Total	5,33,350	10,22,750	-
Total	34,26,355	92,44,974	-

Out of the above, amount due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member is the Rs. 28,92,882 (Rs 82,22,224 , 31st March 2018 and Nil for 1st April 2017).

Note 8 Cash & Cash Equivalents

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Cash on hand	10,158	50,340	20,865
Cheques, Drafts on hand		-	-
Balances with Banks			
(a) in Current Account	30,54,417	17,57,150	1,02,62,096
Total	30,64,575	18,07,490	1,02,82,961

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 9 Other Financial Assets (Current)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Unsecured (considered good)			
In Deposit A/c with original maturity of less than one year	-	2,39,40,422	3,47,46,000
Cash Ledger balance in GST			
Accrued Interest	7,80,900	1,97,574	5,60,798
Other Advances Staff	-	-	-
Unsecured Doubtful	-	-	-
Less : Provision for Doubtful Loans	-	-	-
Total	7,80,900	2,41,37,996	3,53,06,798

Note 10 Current Tax Assets

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Advance tax paid for the FY 2018-19(net)		-	-
Advance tax paid for the FY 2017-18(net)	-	-	1,20,401
Advance tax paid for the FY 2016-17(net)	-	-	-
Income tax Refund	75,030	-	-
TDS Receivable		-	-
Total	75,030	-	1,20,401

Note 11 Other Assets Current

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Unsecured (considered good)			
Prepaid Expenses	2,80,584	-	-
Advance from Suppliers			
Other Advances	96,387		
Service tax credits	-	-	10,36,317
Balance with GST credit ledger	21,15,564	14,99,794	
Unsecured Doubtful	-	-	-
Less : Provision for Doubtful Loans	-	-	-
Total	24,92,536	14,99,794	10,36,317

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 12 Equity Shares

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Authorized			
Ordinary shares of par value of Rs. 10/- each			
Total number of shares	41,90,000	57,00,000	7,00,000
Total Authorised Capital	41,90,000	5,70,00,000	70,00,000
Issued, subscribed and fully paid			
Ordinary shares of par value of Rs.10/- each			
<i>16,23,778 equity shares of INR 10/- each</i>	16,23,778	5,11,778	5,11,778
<i>25,58,890 bonus shares of INR 10/- each</i>	25,58,890	2558890	0
<i>7,332 shares on preferential basis of INR 10/- each</i>	7,332	7332	0
Total number of shares	41,90,000	30,78,000	5,11,778
Total Issued, subscribed and fully paid up Capital	4,19,00,000	3,07,80,000	51,17,780

Reconciliation of number of shares:

Particulars	As at March 31, 2019	As at March 31, 2018
Opening Equity Shares	30,78,000	5,11,778
<u>Add:</u> -No. of Shares, Share Capital issued during the year*	11,12,000	25,66,222
Less: Deduction	-	-
Closing balance	41,90,000	30,78,000

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

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

Name of the Shareholder	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Lex Nimble Solutions Inc	30,10,668	30,10,668	5,01,778

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

The Lex Nimble Solution Inc Company is the holding company.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 13 Other Equity

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Securities Premium Reserve			
Opening balance	1,25,97,255	3,79,04,460	3,79,04,460
Add: Premium on issue of shares	5,22,64,000	2,81,695	-
Less: Issue of Bonus Shares	-	2,55,88,900	-
Total	6,48,61,255	1,25,97,255	3,79,04,460
General Reserve			
Opening balance	3,97,229	3,97,229	3,97,229
Add: Current Year Transfer	-	-	-
Less: Written Back in Current Year	-	-	-
Total	3,97,229	3,97,229	3,97,229
Surplus in Profit and Loss account			
Opening balance	68,08,179	51,22,265	44,00,522
Add: IndAS Adjustments	-	-	-
Add: Current Year Transfer Profit and loss account	27,80,296	16,85,914	7,21,743
Total	95,88,475	68,08,179	51,22,265
Total Other Equity	7,48,46,959	1,98,02,663	4,34,23,954

Note 14 Provisions Current

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Provision for employee benefits	12,10,738	7,09,316	7,05,479
Total	12,10,738	7,09,316	7,05,479

Note 15 Trade Payable Current

(In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
CURRENT			
Other than MSMEs			
-Trade Payables	1,77,397	9,32,967	90,436
-Trade Payables to Related Parties	2,16,000	1,64,150	1,08,000
MSMEs	-	-	-
Total	3,93,397	10,97,117	1,98,436

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 16 Other Financial Liabilities (Current) (In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Sundry Creditors-Other than trade		3,25,044	33,723
Employees salaries and other payables	-	-	2,36,394
Current amount payable on long term loans		-	-
Others(credit card)	1,49,782		
Total	-	3,25,044	2,70,117

Note 17 Other Current Liabilities (In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Non Current			
Current			
Provision for Bonus	1,69,729	77,772	-
Statutory dues Payable	2,82,939	2,15,973	65,675
other Payables	15,300		
Total	4,67,968	2,93,745	65,675

Note 18 Current Tax Liabilities (Net) (In Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Provision for Taxation (net)		3,64,900	-
Total	-	3,64,900	-

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 19 Revenue From Operations (In Rupees)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Revenue from Services		
Outside India	1,92,64,596	1,54,81,158
Domestic	24,97,550	21,23,000
Total	2,17,62,146	1,76,04,158

Note 20 Other Income (In Rupees)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Interest income	61,14,799	21,11,331
Miscellaneous Receipts	3,31,644	6,635
Total	64,46,443	21,17,966

Note 21 Employees' Benefit Expenses (In Rupees)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Salaries	1,52,25,933	80,49,397
Gratuity	5,01,422	3,835
Visa Processing Charges	13,656	64,080
Staff Welfare	3,20,772	2,08,311
Leave Encashment	1,21,553	-
Bonus	1,69,729	77,772
Employer Contribution to providend fund	5,67,697	66,042
TOTAL	1,69,20,762	84,69,437

Note 22 Depreciation And Amortization Expenses (In Rupees)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Depreciation / Amortisation for the year		
Depreciation on PPE	6,89,420	4,81,759
Amotization on Intangible Assets	15,996	1,258
TOTAL	7,05,416	4,83,017

Note 23 Other Expenses (In Rupees)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Advertisement Charges	1,89,200	9,76,500
Communication Charges	4,65,279	3,06,490
Power & Fuel	79,720	74,799
Professional Charges	12,89,661	22,20,864
Payment to Auditors (Refer below)	1,20,000	1,20,000
Rates&taxes	2,22,600	5,79,158
Rent	24,00,000	15,80,000
Repairs & Maintenance		
- Office	2,51,049	5,80,833
- Others	-	1,43,478
Travelling Expenses	3,87,626	1,01,633
Office maintenance	4,65,158	7,56,117
Miscllenous Expenditure	1,54,987	
Boarding Loadging Expenses	1,71,959	-
Business Development Expenses	5,00,995	-
Training & Education Expenses	2,64,964	-
TOTAL	69,63,197	77,40,646

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

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
As Auditor	1,20,000	1,20,000
For Taxation Matters/Tax Audit	-	-
For Other Services	-	-
For Reimbursement of Expenses	-	-
TOTAL	1,20,000	1,20,000

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

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, 2019	As at March 31, 2018
Profit before tax	36,19,213	30,29,024
Enacted tax rates for the financial year	26.00%	25.75%
Expected tax expense (A)	10,48,577	16,02,762
Tax affect on allowable items (B)	-	-
Tax affect on disallowable items (C)	-	-
Provision for income tax for the current year (A+B+C)	10,48,577	16,02,762
Interest on income tax for the year	-	37,016
Current tax for the year	10,48,577	16,39,778
Tax credits allowable	-	-
Deferred tax for the year	(2,09,660)	(2,96,668)
Tax expense of earlier years adjusted	-	-
Net tax expense for the year	8,38,918	13,43,110

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.5,67,697(previous year Rs-66,042) including administrative charges is recognized as expense and is charged in the Statement of Profit and Loss. The obligation of the Company is to make such fixed contribution and to ensure a minimum rate of return as specified by GOI to the members. The overall interest earnings and cumulative surplus is more than the statutory interest payment requirement during the year.

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

Reconciliation of opening and closing balances of the present value of the defined benefit obligation as at the year ended March 31, 2019 are as follows:

I. Change in Benefit obligation	As at March 31, 2019	As at March 31, 2018
Present value of obligation as at the beginning	7,09,316	7,05,479
Interest Cost	53,199	56,438
Current Service Cost	3,29,473	1,16,999
Prior Service cost	39,923	-
Benefits paid	-	-
Actuarial (gain) / loss	78,826	(1,69,600)
Present value of obligation at the end of the period	12,10,737	7,09,316

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

II. Change in Fair value of plan assets	As at March 31, 2019	As at March 31, 2018
Fair value of Plan Assets at the beginning of the year	13,600	-
Expected return on plan assets	26,744	-
Contributions	7,03,613	-
Benefits paid	-	-
Premium Expense	-	-
Actuarial gain/loss on plan assets	(26,744)	-
Fair value of planned assets at the end of the period	7,17,213	-

III. Expenses recognized in the Statement of Profit & Loss	As at March 31, 2019	As at March 31, 2018
Interest Cost	53,199	56,438
Current Service Cost	3,29,473	1,16,999
Prior Service cost	39,923	-
Expected return on Plan Assets	-	-
Net Actuarial (gain)/loss recognized in the period	78,826	(1,69,600)
Premium Expense	-	-
Expenses recognized in the statement of Profit & Loss	5,01,421	3,837

IV. Amounts recognized in the Balance Sheet	As at March 31, 2019	As at March 31, 2018
Present value of Obligation as at the end of the period	12,10,738	7,09,316
Fair value of Plan Assets at the end of the period	7,09,316	-
Funded Status	5,01,422	7,09,316
Unrecognised Past Service cost	-	-
Net Asset or Liability recognised in the Balancesheet	5,01,422	7,09,316

V. Actual Return of plan assets:	As at March 31, 2019	As at March 31, 2018
Actual Return on Plan Assets	-	-
	-	-

VI. Movement in Balance Sheet	As at March 31, 2019	As at March 31, 2018
Opening Liability	7,09,316	7,05,479
Expenses as above	5,01,421	3,837
Contribution paid	-	-
Closing Liability	12,10,737	7,09,316

VII. Principal Assumptions	As at March 31, 2019	As at March 31, 2018
Discounting Rate	8%	8%
Salary Escalation Rate	15%	5%
Expected rate of return on plan assets	8%	0%

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, 2019

Note 27 Related Party Disclosures

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

A. Key Management Personnel

- i) Mr. Chandra SekharVanumu - Whole time Director
- ii) Kavitha Somavarapu - Company Secretary
- iii) Udayasri Mavuleti - CFO
- iv) Muralidhar Venkata koduri - Director
- v) Praveen Chakravarthy Medikundam - Director
- vi) Samuel Alemu - Director
- vii) Sarada Devi Medikundam - Director
- viii) Rakesh Choudary - Director
- ix) Jagan Mohan Venkata Bukkaraju - Director
- x) 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	2018-2019	2017-2018
Chandra SekharVanumu - Whole time Director	Salary and other allowances	21,21,600	20,78,600
Kavitha Somavarapu - Company Secretary	Salary and other allowances	5,01,600	80,861
Udayasri Mavuleti	Salary and other allowances	17,96,600	-
Lex Nimble Solutions Inc	Revenue from operations	1,81,80,432	1,54,81,858
Lex Nimble Solutions Inc	Receivable	28,92,882	82,22,224
ILBS LLP	Rent	24,00,000	15,80,000
ILBS LLP	Payable	2,16,000	1,64,150

Note 28 Earnings per Share:

Particulars		2018-2019	2017-2018
Profit/ (Loss) after Tax	Rs	27,80,296	16,85,914
The weighted average number of ordinary shares for			
Basic EPS	Nos	40,97,333	30,73,822
Diluted EPS	Nos	40,97,333	30,73,822
Adjusted Basic EPS		-	-
The nominal value per Ordinary Share	Rs	10	10
Earnings per Share			
Basic	Rs	0.68	0.55
Adjusted Basic EPS	Rs	0.00	0.00
Diluted	Rs	0.68	0.55

Note 29 Contingent liabilities and commitments

Particulars	2018-2019	2017-2018
Contingent liabilities		
Claims against the company not acknowledged as debt	2,480	36,970
Total	2,480	36,970

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

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, 2019

Particulars	Software Services	Consulting Services		Total
	IT development/Consulting	IT staffing, Support Services/Payroll and accounting Services	Quality Certification/consulting and Training	
Segment Revenue from External Customers				
Within India	5,32,000	-	19,65,550	24,97,550
Outside India	53,14,918	1,23,11,536	16,38,142	1,92,64,596
Total Segment Revenue	58,46,918	1,23,11,536	36,03,692	2,17,62,146
Segment Results				
Within India	3,70,156		(28,58,041)	(24,87,885)
Outside India	(11,32,591)	16,55,837	12,90,277	18,13,523
Total segmental results	(7,62,435)	16,55,837	(15,67,764)	(6,74,362)
Unallocated Corporate incomes and expenses:				
Interest income (net)	(61,14,799)			
Other Income	(3,31,644)			
Other unallocated expenses net of other income	21,52,868			
Profit before tax from ordinary activities	36,19,213			

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Amount in Rs for the year ended March 31, 2018

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		21,23,000		21,23,000
Outside India	1,54,81,158	-		1,54,81,158
Inter-Segment Revenue				
Total Segment Revenue	1,54,81,158	21,23,000		1,76,04,158
Segment Results				
Within India	-	3,53,871		3,53,871
Outside India	46,46,656	-		46,46,656
Total segmental results	46,46,656	3,53,871		50,00,527
Unallocated Corporate expenses:				
Interest expenses (net)	(21,16,869)			
Other unallocated expenses net of other income	40,88,372			
Profit before tax from ordinary activities	30,29,024			

Segment assets and liabilities

Amount in Rs for the year ended March 31, 2019

Particulars	Software Services	Consulting Services		Total
	IT development/Consulting	IT staffing, Support Services/Payroll and accounting Services	Quality Certification/consulting and Training	
Segment Assets :				
Assets	11,87,055	17,07,300	5,32,000	34,26,355
Unallocated assets	11,55,42,489	-		11,55,42,489
Total Assets	11,67,29,544	17,07,300		11,89,68,844
Segment Liabilities :				
Liabilities	1,36,296	1,96,016	61,084	3,93,396
Unallocated liabilities	18,28,489			18,28,489
Total Liabilities	19,64,785	1,96,016		22,21,885

Amount in Rs for the year ended March 31, 2018

Particulars	Software services	Consulting	Total
Segment Assets :			
Assets	1,01,93,219	12,93,041	1,14,86,260
Unallocated assets	4,18,86,523	-	4,18,86,523
Total Assets	5,20,79,742	12,93,041	5,33,72,783
Segment Liabilities :			
Liabilities	13,09,323	1,79,553	14,88,876
Unallocated liabilities	13,01,246	-	13,01,246
Total Liabilities	26,10,569	1,79,553	27,90,122

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Amount in Rs for the year ended March 31, 2017

Particulars	Software services	Consulting	Total
Segment Assets :			
Assets	26,62,948	51,079	27,14,027
Unallocated assets	4,70,67,414		4,70,67,414
Total Assets	4,97,30,362	51,079	4,97,81,441
Segment Liabilities :			
Liabilities	2,32,159	21,684	2,53,843
Unallocated liabilities	9,85,864	-	9,85,864
Total Liabilities	12,18,023	21,684	12,39,707

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, 2019

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash & Cash Equivalents	30,64,573	-	-	30,64,573	30,64,573
Trade Receivable	3,42,62,355	-	-	3,42,62,355	3,42,62,355
Other Financial Assets	10,63,43,586	-	-	10,63,43,586	10,63,43,586
Liabilities:					
Trade Payable	3,93,397	-	-	3,93,397	3,93,397
Other Financial Liabilities	1,49,782	-	-	1,49,782	1,49,782

Amount in Rs as of March 31, 2018

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash & Cash Equivalents	18,07,490	-	-	18,07,490	18,07,490
Trade Receivable	92,44,974	-	-	92,44,974	92,44,974
Other Financial Assets	3,79,76,586	-	-	3,79,76,586	3,79,76,586
Liabilities:					
Trade Payable	10,97,117	-	-	10,97,117	10,97,117
Other Financial Liabilities	3,25,044	-	-	3,25,044	3,25,044

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Amount in Rs as of April 1 2017

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Cash & Cash Equivalents	1,02,82,961	-	-	1,02,82,961	1,02,82,961
Trade Receivable	4,33,992	-	-	4,33,992	4,33,992
Other Financial Assets	3,53,21,748	-	-	3,53,21,748	3,53,21,748
Liabilities:					
Trade Payable	1,98,436	-	-	1,98,436	1,98,436
Other Financial Liabilities	2,70,117	-	-	2,70,117	2,70,117

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-19	31-Mar-18	31-Mar-17
Financial Assets:			
Cash & Cash Equivalents	-	-	-
Trade Receivable	28,94,355	82,22,224	4,33,992
Deposits	-	-	-
Other Financial Assets	-	-	-
Financial Liabilities:			
Trade Payable	-	-	-
Borrowings	-	-	-
Other Financial Liabilities	-	-	-

Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. The company operations are mostly with parent companies and hence no issues on credit worthiness w.r.t transactions between parent and associate company however there might be existence 1% risk while doing services to outside parties. The company considers that, all the financial assets that are not impaired and past due as on each reporting dates under review are considered credit worthy.

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Credit risk exposure

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

For the year ended March 31, 2019

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	34,26,355	34,26,355	-	-	-
Expected Credit loss	5,320.00	5,320	-	-	-
Carrying amount (net of impairment)	34,21,035	34,21,035	-	-	-

For the year ended March 31, 2018

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	92,44,974	-	92,44,974	-	-
Expected Credit loss	-	-	-	-	-
Carrying amount (net of impairment)	92,44,974	-	92,44,974	-	-

As on April 1, 2017

Particulars	Gross Carrying Amount	Less than one year	More than one year	More than two year	More than three year
Gross Carrying Amount	4,33,992	4,33,992	-	-	-
Expected Credit loss	-	-	-	-	-
Carrying amount (net of impairment)	4,33,992	4,33,992	-	-	-

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 and also funds received from IPO to meet the obligations as and when due.

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 2019					
Trade Payables	3,93,397	3,93,397	-	-	-
Other Financial liabilities	1,49,782	1,49,782	-	-	-
As on March 31 2018					
Trade Payables	10,97,117	10,97,117	-	-	-
Other Financial liabilities	3,25,044	3,25,044	-	-	-
As on April 1 2017					
Trade Payables	1,98,436	1,98,436	-	-	-
Other Financial liabilities	2,70,117	2,70,117	-	-	-

Lex Nimble Solutions Limited
Notes to accounts for the year ended March 31, 2019

Note 32 Expenditure in Foreign Currency:

Particulars	2018-19	2017-18
Fees paid for certification	2,02,064	2,59,419.54
Foreign Travel	1,45,801	-
Total	3,47,865	2,59,419.54

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 half 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 RLN Murthy
Partner
MRN: 217432

Praveen Chakravarthy Medikundam
Chairperson & Director
DIN: 02816167

Udayasri Mavuleti
Chief Financial Officer

Date: 25.06.2019
Place: Hyderabad

Kavitha Somavarapu
Company Secretary

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 2018-19 and such other details as prescribed is as given below:

Name of the Director	Designation	Ratio
Dr. Chandra Sekhar Vanumu	Whole-time Director	6.06:1
Kavitha Somavarapu	Company Secretary	1.39:1
Udayasri Mavuleti	Chief Financial Officer	5.12:1

- Calculation of Median employee was based on gross salary paid to all employees. The employees who left/joined the company in between the financial year are not considered.
 - The Independent directors are paid only sitting fee for the meetings for which they have attended during the financial year 2018-19.
2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Name of the Director	Designation	% Increase/Decrease
Dr. Chandra Sekhar Vanumu	Whole-time Director	NIL
Kavitha Somavarapu	Company Secretary	NIL
Udayasri Mavuleti	Chief Financial Officer	20%

3. The percentage increase/decrease in the median remuneration of the employees of the Company during the financial year 2018-19: **27.83%**
4. The No. of Permanent employees on the rolls of the Company as 31.03.2019: **38**

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:
3.19:1

No exceptional circumstance occurred in increase of 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: 25.06.2019

Annexure IV
FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, pursuant Regulation 34 and Schedule V to the SEBI (LODR) Regulations, 2015 and Ind AS 24

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

During the financial year 2018-19, 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	Nature of contract	Duration of contract	Date of approval by the Board	Advances paid, If any	Amount of transaction
International Legal and Business Services LLP (Associate LLP)	Rental /Lease Agreement	Continuous Contract (Agreement is valid for 3 years)	09.08.2017	Nil	Rs.24,00,000 /- p.a.
Lex Nimble Solutions, Inc. (Holding Company)	Service Outsourcing Agreement	Continuous contract	13.10.2018	Nil	NA

Remuneration paid to Key Managerial Personnel during the Financial Year 2018-19 pursuant to Ind AS 24 and SEBI(LODR) Regulations, 2015					
Dr. Chandra Sekhar Vanumu	Whole Time Director	3 yrs	25.10.2017	Nil	Rs.21,21,600/- p.a. in terms of salary
Udayasri Mavuleti	Chief Financial Officer	NA	02.04.2018	Nil	Rs. 17,96,600/- p.a. in terms of Salary
Kavitha Somavarapu	Company Secretary	NA	05.12.2017	Nil	Rs.501,600/- 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: 25.06.2019**

ATTENDANCE SLIP

Lex Nimble Solutions Limited

CIN: L74140TG2005PLC045904

**Registered Office: Q3, Module A1, 10th Floor, Cyber Towers, Hitec City,
Madhapur, Hyderabad-500081,**

Email: investment@lexnimble.in

Website: www.lexnimble.in

14th Annual General Meeting
03rd August, 2019

DP ID – Client ID No. / Folio No. :

No. of shares held :

Name of the Member/Proxy :

Address of the Member :

I/We, hereby record my/our presence at the 14th Annual General Meeting of Lex Nimble Solutions Limited on Saturday, the 03rd Day of August, 2019 at 11.00 AM., at the Registered Office of the Company situated at Q3, Module A1, 10th Floor, Cyber Towers, Hitec City, Madhapur, Hyderabad, Telangana-500081.

Signature of Member/Proxy

Note:

1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are informed that no duplicate slips will be issued at the venue of the meeting and are requested to bring this slip.



Form No. MGT-11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74140TG2005PLC045904

Name of the Company: Lex Nimble Solutions Limited

Registered office: Q3, Module A1, 10th Floor, Cyber Towers, Hitec City, Madhapur, Hyderabad- 500081

Name of the Member(s):
Registered address:
E-mail Id:
Client ID:
DP ID:

I/ We, being the member of Lex Nimble Solutions Limited, holding -----shares, hereby appoint

1. Name:

2. Name:

Address:

Address:

E-mail Id:

E-mail Id:

Signature:, or failing him

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 14th Annual General Meeting of members of the Company, to be held on 03rd Day of August, 2019 at the registered office of the Company at Q3, Module A1, 10th Floor, Cyber Towers, Hitec City, Madhapur, Hyderabad-500081 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2018 along with the Report of Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mrs. Sarada Devi Medikundam (DIN: **03258451**), who retires by rotation and being eligible, offers herself for re-appointment.

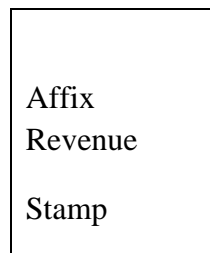
Special Business

3. Regularization of Additional Director Mr. Venkata Muralidhar Koduri (DIN: 07264259) appointed as such w.e.f 13.10.2018
4. To increase the remuneration of Mr. Chandra Sekhar Vanumu (DIN: 06361980), Whole-time Director of the Company w.e.f 01.06.2019

Signed this Day of..... 2019

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours of the commencement of the Meeting.



REGISTERED OFFICE

Quadrant 3, Module A1, 10th Floor, Cyber Tower, Hitec City,
Madhapur, Hyderabad-500 081, India. Ph: 040-23122330/40202393 | www.lexnimble.in

