

Date: 03.11.2022

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

Scrip Code: 541196
CIN: L74140TG2005PLC045904

Sub:- Statement of Deviation(s) or Variation(s) under Regulation 32 (1) of SEBI (LODR) Regulations, 2015 for the period ended on 30th September, 2022.

Dear Sir / Madam,

With reference to the captioned subject, Lex Nimble Solutions Limited had allotted 11,12,000 equity shares of face value of Rs.10/- each at an issue price of Rs.57/- (inclusive of premium of Rs.47/- per equity share) through Initial Public Offer. The Purpose and objects of the issue were:

1. Foraying into CMMI Consulting
2. Establishment of an ISO certifying Body
3. Customization of simple law for Indian market
4. General Corporate Purposes
5. Issue Expenses

Now pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015, we hereby inform you that there has been variation in the utilization of Issue proceeds, the entire funds raised through IPO were being used for the purposes mentioned in the objects of the issue, however the funds remained unutilized as on 30.09.2022, were invested into fixed and current deposits as mentioned in the enclosure.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully

For Lex Nimble Solutions Limited



Mr. Yogiraj Hemant Atre
Compliance Officer & Company Secretary
ACS 67439



Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Lex Nimble Solutions Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	02/04/2018
Amount Raised	6,33,84,000/- (Six Crores Thirty Three Lakhs Eighty Four Thousand only)
Report filed for Year Ended	30/09/2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved	Yes
If Yes, Date of shareholder Approval	25/08/2022
Explanation for the Deviation / Variation	Due to Over Allocation at the time of issue and Change in Business Plans Implementation.
Comments of the Audit Committee after review	It is in the favor of the company and its growth
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Details have been furnished below in the continuation sheet-

Lex Nimble Solutions Ltd.

Quadrant 3, Module No: A1, 10th Floor, Cyber Towers, Hitec City, Madhapur, Hyderabad – 500081

Phone No: 040 23122330, 040 40202393

Subsidiary of:

Lex Nimble Solutions Inc.

Schaumburg, IL – 60173, USA.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Fund Utilized	Amount of Deviation/ Variati on for the quarter according to applicable object	Remarks if any
Foraying into CMMI consulting	N.A	162.31 Lakhs	148.76 Lakhs	137.23 Lakhs	(13.55) Lakhs	Due to Impact of COVID-19
Establishment as an ISO certifying body	N.A	162.02 Lakhs	151.15 Lakhs	151.15 Lakhs	(10.87) Lakhs	Over Allocation at the time of issue
Customization of Simple Law for the Indian Market	N.A	190.84 Lakhs	N.A	74.57 Lakhs	N.A	N.A
General corporate purposes	N.A	80.94 Lakhs	106.44 Lakhs	88.45 Lakhs	25.50 Lakhs	Due to Change in Business Plans Implementation
Issue expenses	N.A	37.73 Lakhs	36.65 Lakhs	36.65 Lakhs	(1.08) Lakhs	N.A

*The company has not utilized any additional funds during the period ended 30th September, 2022

*Unutilized amounts of the issue as at September 30, 2022 have been temporarily deployed in fixed deposit / current deposit with Scheduled Banks.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Lex Nimble Solutions Limited




Mr. Medikundam Praveen Chakravarthy
Chairman

Lex Nimble Solutions Ltd.

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