



15th Annual Report

Financial Year 2019-20



Lex Nimble Solutions Limited

15th Annual Report for the Financial Year 2019-20

Contents

- Board of Directors
- Corporate Information
- Notice of Annual General Meeting
- Instructions for E-voting process
- Director's Report
- Management Discussion and Analysis Report
- Secretarial Audit Report
- Independent Audit Report
- Balance Sheet
- Statement of Profit & Loss
- Cash Flow Statement
- Notes on Financial Statements
- Annexures

The Board Members:

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

Audit Committee:

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

Nomination & Remuneration Committee:

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



Corporate Information

Registered Office

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

Email: investment@lexnimble.in

Website: www.lexnimble.in

Contact No.: 040-40202393

Chief Financial Officer:

Udayasri Mavuleti

Contact: udaya@lexnimble.in

Company Secretary & Compliance Officer:

Kavitha Somavarapu

Contact: kavitha@lexnimble.in

Statutory Auditors

SPC & Associates

Chartered Accountants

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

Secretarial Auditors

V. Bhaskara Rao

V. Bhaskararao & Co.

Company Secretaries

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

Bankers

HDFC Bank

HITEC City Branch, Madhapur.

Registrar & Share Transfer Agent

Bigshare Services Private Limited

1st floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai-400059

Stock Exchange

BSE Limited (SME platform)

Scrip Code: 541196

NOTICE OF 15TH ANNUAL GENERAL MEETING

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

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements including Audited Balance Sheet and Profit & Loss Account as on 31st March, 2020 and the reports of Board of directors and Auditors thereon and the cash flow statement along with various other schedules prescribed under Companies Act, 2013.
2. To appoint Mr. Venkata Jaganmohan Bukkaraju (DIN: 07953517), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. **Re-appointment of retiring auditors;**

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

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

SPECIAL BUSINESS:**4. Re-appointment of Whole-time Director**

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 and any other applicable Provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Sec II of Part II of Schedule V to the Companies Act, 2013 consent of the members of the Company be and is hereby accorded to the re-appointment of Dr. Chandra Sekhar Vanumu (DIN: 06361980) as Whole-time Director of the Company who is not liable to retire by rotation at the Annual General Meeting of the Company, for a period of three years effective from 29th July, 2020 on a consolidated salary of Rs.2,50,000/- per month (Rupees Two Lakhs Fifty Thousand only), which may be revised, within the limits laid down in Schedule V with the approval of Nomination and Remuneration Committee and the Board at any time during the tenure of his appointment.”

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

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

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

Sd/-

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

Place: Hyderabad

Date: 29.07.2020

NOTES:

- 1) In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participant(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.lexnimble.in
- 2) In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made, advising the members whose e-mail ids are not registered with the Company or its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them immediately.
- 3) The members who have not yet registered their e- mail ids with the Company may contact the Company, on investment@lexnimble.in or by posting their request on company's website in contact us page in Investor category for registering their e- mail Ids. The Company shall send the Notice to such members whose e-mail id's get registered with the Company / RTA.
- 4) If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA or to DPs in respect of shares held in electronic form.
- 5) In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members, only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.

- 6) Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure - A to this Notice.
- 7) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting and e- voting facility during the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency and the facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- 8) In accordance with the aforementioned MCA Circulars, the Company has appointed CDSL for providing the VC facility to the members for participating in the Meeting.
- 9) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 10) The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 11) Voting rights of the members (for voting through remote e-voting or e-voting system provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. 22st August 2020**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the

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

- 12) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.lexnimble.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- 13) In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
- 14) Pursuant to the provisions of MCA Circulars, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other relevant documents referred to in the accompanying notice/explanatory statement shall be made available, only in electronic form for inspection during the Meeting through VC which can be accessed at www.lexnimble.in. Same can be accessed by the members of the company up to the date of ensuing General Meeting by posting a mail to the Company at investment@lexnimble.in by mentioning the DP ID and name of the shareholder on all working days, except Saturdays, from 11.00 AM to 1.00 PM.
- 15) The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.lexnimble.in.
- 16) The Board of Directors has appointed Mr. V. Bhaskara Rao as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting provided during the AGM in a fair and transparent manner.
- 17) The results declared along with the report of the scrutinizer shall be placed on the Company's website www.lexnimble.in immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.

- 18) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts.
- 19) Non-Resident Indian Members are requested to inform RTA, immediately on: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
- 20) The Share Transfer Register and the Register of Members of the Company will remain closed from **24.08.2020 to 29.08.2020** (both days inclusive).
- 21) The record date for the purpose of determining the eligibility of members to attend the 15th Annual General Meeting and to vote through remote e-voting facility provided by the company/ vote at the Annual General Meeting will be **22.08.2020**. Any person who is not a member as on the cut-off date shall treat this notice for information purposes only.
- 22) **Bigshare Services Private Limited**, E/2 Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri (E), Mumbai - 400 072 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
- 23) The Company's ISIN for its equity shares is INE860Y01019.
- 24) **Process and manner for e-voting is as under:** The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations 2015.

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

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