



2022-23

# 18th ANNUAL REPORT

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LEX NIMBLE SOLUTIONS LTD

## **Lex Nimble Solutions Limited**

### **18<sup>th</sup> Annual Report for the Financial Year 2022-23**

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### **The Board Members:**

- Praveen Chakravarthy Medikundam : Chairman & Non-Executive Director
- Sarada Devi Medikundam : Non-Executive Director
- Vanumu Chandra Sekhar : Executive Director
- Samuel Alemu : Non- Executive Director
- Venkata Muralidhar Koduri : Independent Director
- Rakesh Choudhary : Independent Director
- Sreenivas Katragadda : Independent Director
- Bukkaraju Venkata Jaganmohan : Non-Executive Director
- Kalyan Chakravarthy Medikundam : 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, 10<sup>th</sup> Floor, Cyber Towers,  
HITEC City, Madhapur, Hyderabad,  
Telangana-500081

Email: [investment@lexnimble.in](mailto:investment@lexnimble.in)

Website: [www.lexnimble.in](http://www.lexnimble.in)

Contact No.: 040-23122330

### Chief Financial Officer:

Udayasri Mavuleti

Contact: [udaya@lexnimble.in](mailto:udaya@lexnimble.in)

### Company Secretary & Compliance Officer:

Yogiraj Hemant Atre

Contact: [compliance@lexnimble.in](mailto:compliance@lexnimble.in)

### Statutory Auditors:

Akasam & Associates

Chartered Accountants

Address: Level 1 & 2, Akasam,  
Masab Tank, Hyderabad,  
500028.

### 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

1<sup>st</sup> 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,

I am honored to present the company's Annual Report for the financial year 2022-23. With great pleasure, I present an overview of the company's progress, achievements, and aspirations over the past year.

The company previously provided predominantly IT and product development services to its holding company and continues to do so. Our company also ventured into ISO certification, CMMI Certification, and other quality-related training. We continuously strive to test and expand our customer base, increase turnover, and achieve profitability. We seek new opportunities to venture into more segments by widening our presence in India and global markets.

We remain optimistic about the possibilities as we look ahead to the coming year. Our commitment to excellence, innovation, and integrity will serve as our compass, guiding us toward further growth. We remain keenly aware of the opportunities that lie ahead and are committed to navigating the future with agility and innovation. We are excited to continue our journey with our shareholders' and stakeholders' support and trust.

In conclusion, I extend my heartfelt appreciation to my colleagues on the board, our shareholders, customers, employees, bankers, and other stakeholders for their unyielding support and trust in our company. Together, we will forge a path of sustainable growth, create value for all shareholders and stakeholders, and positively impact the world.

With warm Regards  
Yours Sincerely,

**For Lex Nimble Solutions Limited**

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



## NOTICE OF 18<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Eighteenth Annual General Meeting of members of M/s. Lex Nimble Solutions Limited will be held through Video Conferencing, on Thursday the 24<sup>th</sup> Day of August, 2023 at 08.15 AM IST through NSDL e-meeting platform in accordance with the applicable provisions of Companies Act, 2013 read with MCA General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020 and 13<sup>th</sup> January 2021 and MCA General Circular No. 2/2022 dated May 5, 2022, MCA General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (“SEBI Circular”) respectively, to transact the following business:

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### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements including Audited Balance Sheet, Profit & Loss Account and the cash flow statement along with various other schedules as on 31<sup>st</sup> March, 2023 together with the reports of Board of directors and Auditors thereon.
2. To re-appoint a Director in place of **Mr. Praveen Chakravarthy Medikundam** (DIN: 02816167), who retires by rotation and being eligible, offers himself for re-appointment.

“**RESOLVED THAT**, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the applicable rules thereon and other applicable provisions of law, if any, Mr. Praveen Chakravarthy Medikundam (DIN: 02816167), who retires by rotation in the Annual General Meeting, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

**Explanation:** Details of Mr. Praveen Chakravarthy Medikundam as required under SEBI (LODR) Regulations, 2015 for the proposed re- appointment is annexed to this notice.

3. To resolve not to fill the vacancy resulting due to retirement by rotation of **Mr. Samuel Alemu** (DIN: 03169580), Non-Executive Director of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the vacancy resulting due to retirement by rotation of Mr. Samuel Alemu (DIN: 03169580), Non-executive Director of the Company, on the conclusion of the 18<sup>th</sup> Annual General Meeting of the Company, be not filled.”

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

**RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **M/s. Akasam & Associates**, Chartered Accountants (Registration No. 005832S), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

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

#### **SPECIAL BUSINESS:**

5. **To approve the changes in allocation of funds to stated Objects as per Prospectus.**

To consider if thought fit, to pass with or without Modification (S), The Following Resolution as a **Special Resolution**:

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

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

**6. Re-appointment of Whole-time Director Dr. Chandra Sekhar Vanumu.**

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

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198, 203 and any other applicable Provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Sec II of Part II of Schedule V to the Companies

Act, 2013 consent of the members of the Company be and is hereby accorded to the re-appointment of Dr. Chandra Sekhar Vanumu (DIN: 06361980) as Whole-time Director of the Company who is not liable to retire by rotation at the Annual General Meeting of the Company, for a period of three years effective from 29th July, 2023 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.”

**7. Re-appointment of Mr. Muralidhar Venkata Koduri, (DIN: 07264259) as an Independent Director.**

To consider and if thought fit, to pass with or without modifications the following resolution as **Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014



(including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions if any, as amended from time to time including

any amendments, modifications, variations or re-enactments thereof and in accordance to Articles of Association and pursuant to the recommendations of Nomination and Remuneration Committee and Board of Directors, for the re-appointment of Mr. Muralidhar Venkata Koduri, (DIN: 07264259), Independent Director of the Company, whose period of office is expiring on the 12<sup>th</sup> October, 2023 and who has submitted a declaration that he meets the criteria of Independence under section 149(6) of the companies Act, 2013 and

who is eligible for re-appointment for a second term and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Independent Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of Five (5) years from the 13.10.2023 to 12.10.2028, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** Mr. Praveen Chakravarthy Medikundam, the Chairman and Director of the Company be and is hereby authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to this resolution.”

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

**Sd/-**

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

**Place: Hyderabad  
Date: 25.07.2023**

**Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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 for 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.