

Press Release

The Legal Capsule raises funds from SucSEED Indovation

~ The Legal Capsule, a LegalTech Startup joins #SucSEEDFamily ~

~ SucSEED backs a LegalTech space startup, The Legal Capsule ~

~ SucSEED welcomes a LegalTech space startup, The Legal Capsule to its family~

Hyderabad - May 2022 Contract Management firm- **Attort Legal Consultancy Pvt Ltd** (known as **The Legal Capsule** or **TLC**), has raised an undisclosed amount from Hyderabad based **SucSEED Indovation Fund** and many known Angel Investors including **S Ramadorai** (Former CEO of TCS), **Kiran Deshpande** (Former CEO of Tech Mahindra), **Ravi Nigam** (Founder and Former MD of Tasty Bite), **Shashank Deshpande** (Managing Partner at Pentathlon Ventures) , **Vineet Patni** (Managing Partner at Wepartner Consult), **Shantanu Deshpande** (Founder of Bombay Shaving Company) and few others.

The Legal Capsule provides an AI powered Contract Lifecycle Management platform, enabling SMEs and Large enterprises to automate their processes in order to handle end to end contract management while reducing time, cost and risks with legal contracts. Proprietary software helps to manage all compliance, renewals and tasks pertaining to contracts with notifications, thereby mitigating risk for an Enterprise.

The Legal Capsule, unlike other Legal Contract Management (CLM) Products, allows drafting the contracts in MS word within the application, seeking internal approvals, negotiating clauses with counterparties, e-signing using legally binding signatures, e-stamping modules for States across India and storing all contracts in one single repository. It uses AI & ML to analyze the reported findings and offer blockchain-powered authenticated signature solutions that not only captures signatures, but live photographs of the signer, GPS details, IP address and date & time of signing contract.

Gautami Raiker, Co- Founder and CEO of **The Legal Capsule** said, *“We believe effective Contract Management is a must for every Enterprise to fully secure their interests and we endeavor to help them in the digital transformation of this very important space TLC has been helping mid and large sector enterprises to manage and automate contracts right from drafting to execution and renewals.”*

She further added that *“This seed funding will help us to strengthen our efforts on client acquisition, accelerating team hirings and global expansion strategy. Most importantly we are delighted to have got access to a set of well known mentors in Industry, who have invested in our company”*.

Speaking on why they have invested, **VVSN Raju** Co-Founder & Partner at **SucSEED Indovation Fund**, said, *“Increasing demand for agile contract management software and changing regulatory compliances with rising complexity due to diversity in sales and licensing models, a sector that will grow exponentially over the next few years. Legal Capsule has grown their revenue by 4x over the past one year. It has a massive and expanding TAM equal to \$25Bn which includes an E-signature market of \$20Bn and Contract Lifecycle Market of \$5Bn.”*

About the market Potential in this at space:

According to FMI Global and Consulting Pvt. Ltd, “The global contract lifecycle management market revenue totaled US\$ 936 Mn in 2021. The overall contract lifecycle management market is expected to reach US\$ 2.4 Bn by 2029, growing at a CAGR of 12.2% for 2022 – 2029. Indian Enterprises will see an exponential growth in CLM adoption for better contract visibility and management.”

About SucSEED Indovation Fund - SucSEED Indovation Fund (SIF) is an AIF Cat-1 Venture Capital Angel Fund with ₹100 crore corpus and has grown out of SucSEED Angel Network (SAN) and IIITH Tech Ventures, an early-stage tech seed initiative with IIIT Hyderabad Foundation. General Partners of the Indovation Fund have 100+ years of cumulative experience within technology, fund management, and start-up ecosystem and have already invested in 60+ startups. SIF attempts to support Indian Innovation for mass needs in the following Six (6) sectors - EdTech, FinTech, Health-tech, Security & RegTech, EnterpriseTech SaAS and Digital Economy & Emerging Tech.

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