FOR IMMEDIATE RELEASE

AI Paralegal Raises $1.6M Seed Led by Girish Mathrubootham's TF

jhana's cutting-edge legal AI assistants help lawyers produce research and review documents faster and with fewer errors

BENGALURU, KA, IND — September 24, 2024 — jhana (https://jhana.ai/), a pioneering Indian legaltech startup founded in 2021 at Harvard University, announced that it raised US$ 1.6 million in a first round of funding that it began closing in December 2023. The Bengaluru-based startup has been beta-testing and selling AI legal assistants to lawyers, firms, and in-house teams of various tiers across the country. The startup said that the new funds will be used to develop proprietary datasets and models as well as to hire world-class researchers both in the law and artificial intelligence.

The **$1.6M round was led by Girish Mathrubootham,** the founder of Freshworks, and **Manav Garg**, the founder of Eka Software, through their venture capital fund, **Together Fund**. The round also had participation from a number of other select operators and funds**.** Operators who participated include **Shyamal Anadkat**—angel investor and member of the Applied AI team at OpenAI, **Scott Davis**—former Vice President of the cloud company VMWare, **Harshil Mathur** and **Shashank Kumar**—the founders of Razorpay and Partners at Mars Shot, **Kunal Shah**—the popular founder and angel investor, **Cory Levy**—investor and the founder of First Text, Z Fellows, and After School, and **Ojas Shukla**. An India portion of the round is still being closed and will be publicly disclosed soon.

This announcement marks one of the largest pre-seed or seed rounds of venture capital raised in legal tech in the Indian market. Besides the investment raised, **jhana has also won many accolades and fellowships** from academic, non-profit, and technical institutions. jhana's accolades come from distinguished institutions such as a Emergent Ventures grant from the Mercatus Center at George Mason University and awards from Jio GenNext, Agami OpenNyAI, WilmerHale Launch, MLElevate, AWS Public Sector Startup Hub, Microsoft Founders Hub, Google Cloud Startups Program, and the Paddle AI Launchpad.

Most recently, last week, jhana was declared **the Most Outstanding Legal Tech Entrant in the Asia-Pacific by ALITA**, the Asia-Pacific Legal Innovation & Technology Association, and jhana's founders were felicitated at ALITA's annual flagship event, the 'TechLaw.Fest' conference at the Marina Bay Sands in Singapore.

WHAT IS JHANA? jhana is a homegrown foundational legal intelligence lab producing datasets, models, applications, and platforms that help produce legal work easier, faster, and

with higher fidelity. For enterprise clients, jhana offers private and siloed deployments as well as integrations and fine-tuning on existing file and cloud ecosystems. jhana treats itself as a cautious custodian of user data.

jhana's AI Paralegal takes natural language messages and reads your files to produce any kind of practice output—propositions, citations, advisory, or even full-fledged memos and redlines. Its expert models always cite and quote their sources from our proprietary 15M+ dataset of case law and acts, supplemented by academia, prior art, and web sources. jhana plans its steps, revising its strategy as it uncovers more information, and switching gears when it runs into dead ends—it is honest, adaptive, and grounded in truth. Just like a human associate, jhana pulls together the different citations and documents a matter needs, jumping between them and tying them together to produce any requested format, visualization, or substance of output. Through this dynamism, jhana becomes a sandbox for all kinds of paralegal research, strategy, and review work.

jhana's Document Intelligence automatically parses, reviews, and annotates any organizational file to transform your institutional knowledge into competitive advantage. Its various models produce simple boilerplates like tables of dates and figures, scopes, forensic analyses, and other due diligence items. But jhana also produces more complex scrutiny, tailoring its review to your document and the sensitive or relevant questions therein. Jhana's Document Intelligence flags risks, suggests edits, maps favorable and unfavorable sections, identifies deviations from standard practice, and reviews commercial logic and formulae.

INVESTOR QUOTES.

"At Together Fund, we are excited to support innovative companies that leverage AI to address key challenges in the legal landscape. jhana's AI-driven paralegal solution has the potential to transform how legal professionals operate, enhancing efficiency and accessibility within the domestic market. We look forward to partnering with the team as they continue to redefine the future of legal support." said Manav Garg, the Founder of Eka Software and SaaSBhoomi and a Managing Partner at Together Fund.

"jhana is bringing the cutting edge in LLM agent applications to novel use cases as well as jurisdictions in the law," said Shyamal Anadkat, member of the Applied AI Team at OpenAI and mentor for the Neo Accelerator.

FOUNDER QUOTES. *"I come back to, 'a rising tide lifts all boats.' I want to build technology that democratizes access to justice, intelligence, and strategy in the law, for all those who rely on systems of governance. This round has fueled the early days of jhana and will set us on the path to work on our ambitions,"* said Em McGlone, a co-founder who majored in physics and

worked in computational research labs at Harvard College. Em is an American citizen from Massachusetts who has lived in India since February 2023.

"Lawyers are some of the smartest and most competent people, but lose significant portions of their time doing mundane tasks like needle-in-a-haystack retrieval and patterned negotiation. And those who collaborate or consult with lawyers often unduly distrust them or are intimidated by them.

So, the intention with our experiments with embedding AI in legal systems is to see how legal work can become its most creative, satisfying, and realized self; to see how assistants can make the law more intelligible for both lawyer and client.

And there's nowhere else in the world that we'd rather conduct these experiments in artificial legal intelligence than in India. Just as my co-founders immigrated here to build our technology, I happily left behind my visa and American offers. I am reminded of Nehru's speech at IIT Kharagpur's first convocation ceremony—that India is going to be the most exciting place to live in, and "mind you" he says, he uses the word 'exciting' and not some other more leisurely word. That seems even more true today," said Hemanth Bharatha Chakravarthy, the co-founder who brought their company from Harvard to their hometown of Chennai. Hemanth trained in quantitative economics; they previously assisted India's Chief Economic Advisor and worked in central banking, development research, and philanthropy.

FOUNDING STORY. Founded in 2022 by Harvard classmates Em McGlone, Hemanth Bharatha Chakravarthy, and Benjamin Hoffner-Brodsky, jhana's interdisciplinary team consists of ML scientists, legal scholars, and former practicing lawyers. It has had over 800 users beta-test its tools. jhana believes in developing technologies with high social impact and in aligning AI systems to be beneficent and unbiased; part of this ethos implies being honest and transparent about issues and reporting benchmark performance.

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