

Bert Labs Receives Funding of US\$1million from a Family Office, as part of US\$3million bridge round to further help companies meet their ESG goals

Bengaluru:

Bert Labs, AI-IoT powered solutions company, founded by Rohit Kochar, announced an investment of US\$ 1million from the Katkar Family Office, Kailash Katkar, Sanjay Katkar (Founders of Quick Heal Technologies Limited), and an investor, Jeevan Patwa. This is as part of US\$3million bridge round to close in November 2021.

Bert Labs through its proprietary "Bert Platform Solution", focuses on efficiency improvements in energy, production, supply chain planning & logistics, along with reduction in carbon footprint. Company is eyeing expansion of its innovation, product, platform portfolio and growing its global footprint.

Rohit Kochar, Chairman and Founding CEO of Bert Labs stated, "Our vision is to build one of the most admired global institutions and a global technology conglomerate leader from India, where we are solving complex problems for our clients through Bert Innovation and create exponential value for our stakeholders. With increasing focus on decarbonizing the operations and achieving net zero across industries, Bert Labs helps in the utilization of available energy more efficiently."

The Bengaluru-based company, founded in 2017, has remained bootstrapped until now, and works with major FMCG, White Goods, Pharmaceuticals, Automobile, Chemical, Cement global and Indian MNC brands to use deep neural networks and reinforcement learning prediction and optimization for deriving efficiency across domains.

The company is growing at 500% y-o-y over next 5 years and aims to be a US\$1billion+ revenue before the U.S IPO in FY25-26. The company will continue to rely on internal accruals and institutional funding to fuel growth in Bert Innovation, Bert Platform Solution, R&D, projects installation & commissioning, human capital hiring, build deep domain expertise and client acquisitions in identified industry verticals in India, U.S, Europe, LatAm, Africa, Asia & Middle East.

Bert Platform Solution is bringing an average of 50%+ Energy savings and 50%+ reduction in carbon footprint at a leading global FMCG's India headquarters over the existing single input/output Control System. Bert Platform brings energy efficiency improvement solution, helping companies meet their sustainability goals of carbon footprint reduction, net zero emissions and reduction in greenhouse gases.

Bert Labs is building a very strong IP portfolio with several patents filed in U.S, Europe, India already and endeavouring to do 50-60 every year.

The Investors stated, "Over the last 4 years, the company has executed brilliantly, growing almost 10x. It's a testament to the clear vision Rohit has and the white space for AI enabled IIoT in India & Global. The Company has built strong value proposition to help Fortune 500 companies in different industry verticals achieve their sustainability, productivity & capital efficiency goals. We are excited to be partners of Bert Labs in this journey of creating a world class institution out of India."

The company said it will utilise the capital to double its team by the end of the current fiscal, while growing the number of businesses it sells its SaaS solutions to and increasing its presence in markets outside India.

Bert Platform solution is scalable for factories, manufacturing plants, production facilities, R&D facilities, buildings, backend & frontend business operations for large corporations.

About Bert Labs

Bert Labs is a global new age Deep tech company solving the world's challenges by ensuring efficient use of available resources through its patented AI-IOT technologies. It has proven solutions in the space of efficiency improvements in energy, production and supply chain across industrial and commercial establishments.