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LEGAL TECH STARTUPS - 2023

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## LEXCOMPLY:

### Simplifying Compliance for Businesses of all Sectors



Gaurrav Jain  
Founder

The global enterprise governance, risk, and compliance (eGRC) market size was valued at \$47.22 billion in 2022 and is projected to grow at a CAGR of 13.8 percent from 2023 to 2030. It is evident that the global eGRC market is growing rapidly, but many organizations struggle to keep up with the complex and ever-changing compliance landscape. This is because they often lack the skills, resources, and expertise to effectively manage compliance. Inconsistent compliance can lead to costly fines, lawsuits, and damage to reputation. A robust compliance management system can help organizations streamline processes, promote consistency, identify vulnerabilities, and safeguard their integrity and sustainability.

LEXCOMPLY has been a renowned compliance management solution provider since 2015. It specializes in simplifying governance, risk, and compliance for organizations of all sizes, ranging from startups to large corporations for Indian and International Laws.

The company's wide range of eGRC tools includes CMS, litigation, contract management, risk management, audit management, and more. The company has developed

processes, applications, and systems that aid professionals and corporations in comprehending and effectively managing the regulations pertinent to their businesses. This facilitates streamlined team coordination and the efficient handling of both domestic and global compliance obligations. Furthermore, LEXCOMPLY has created capabilities to support practicing professionals, such as lawyers, chartered accountants, and company secretaries, in broadening their expertise by utiliz-



LEXCOMPLY aims to transform compliance research into an immersive chat experience using AI technology

ing applications like Lexbuddy.

At present, LEXCOMPLY boasts a team of over 50 dedicated professionals. They serve a clientele of more than 250 corporations, both within and beyond the borders of India. LEXCOMPLY's applications have garnered a user base exceeding 20,000 individuals across various geographical locations. The company's reach extends to over 23 countries, where they have implemented compliance solutions as part of their offerings.

LEXCOMPLY's flagship product is the LEXCOMPLY compliance management solution. This comprehensive tool assists businesses in managing their entire compliance lifecycle. Additionally, LEXCOMPLY offers Lex Kontract, a contract management system, a fully Software-as-a-Service (SaaS) product that covers every aspect of contract manage-

ment, from drafting and negotiation to e-signatures, repositories, modifications, and terminations.

Another key offering from LEXCOMPLY is Lexbuddy, designed primarily for practicing professionals. Lexbuddy provides access to a library containing more than 1,700 Indian laws. Users can easily identify the relevant laws specific to their clients' businesses directly from the system. For instance, if a business owner seeks guidance on applicable laws, Lexbuddy guides them through a series of questions related to their business. Upon receiving answers, the system generates a list of relevant laws, along with a checklist. This automated compliance identification process is a groundbreaking feature, especially since it covers a wide range of Indian laws.

LEXCOMPLY's upcoming strategic initiative revolves around a strong emphasis on advancing its technologies to shift the user experience from web browsing to an immersive chat-based interaction. It is crucial to underline their unwavering commitment to prioritizing privacy and security throughout the implementation of AI and ML. "LEXCOMPLY aims to transform web surfing into an immersive chat experience using AI technology", states Gaurrav Jain, Founder of LEXCOMPLY. Additionally, LEXCOMPLY is actively expanding its presence in key international markets, commencing with Singapore, the UK, Australia, and the UAE. Their expansion strategy is built upon forging partnerships, utilizing existing relationships with global firms. These collaborative efforts will serve as a solid foundation for market entry and the establishment of new alliances to extend LEXCOMPLY's influence and reach. **ES**

LEXCOMPLY

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An annual listing of '10 BEST LEGAL TECH STARTUPS - 2023' represents not only the knowhow of companies offering innovative solutions, but also the ingenuity of young organizations revolutionizing the Industry.

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Assistant Editor  
**STARTUP**