

AI firm BRAIIN to foray into India, invest \$100 mn

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Bengaluru, 26 November

New York-based artificial intelligence and robotics firm BRAIIN Holdings is entering the Indian market and has acquired prominent CXaaS (customer experience-as-a-service) company Exato.ai which serves as a strategic foundation for its operations in India.

With this acquisition, the company has bolstered its presence in the

customer and employee experience as a service sector along with increasing its revenue. It did not reveal the value of the transaction. "We think India is a huge market for this. We've committed about \$100 million towards expansion into the Indian market over the first eight months," said Natraj Balasubramanian, chief executive officer, BRAIIN Holdings.

"India is a great market. It's been doing really well as far as the GDP (gross domestic product) is con-

cerned," he said in an interview.

Balasubramanian said the firm sees a lot of potential in the Asia Pacific region, and India is a critical market for innovation in the fields of artificial intelligence, Internet of Things (IoT), and data analytics.

In the near future, BRAIIN intends to make a number of acquisitions in order to provide cutting-edge technologies in areas such as agriculture, telecommunications, and services sectors, he said.

"The (capital) would be used towards mergers and acquisitions and creating new jobs. As the market continues to experience rapid growth, we are even looking to expand our presence into adjacent markets, such as marketing technology, automated processes, and CRM," he added. Through several synergistic acquisitions, the company's market capitalisation increased from \$215 million to \$572 million over the past six months.