

Trezi - a new VR platform to disrupt design collaboration for building industry

- **SmartVizX, creators of Trezi, raises Rs 10Cr pre-series A funding led by YourNest Venture Capital and IAN Fund**

New Delhi, 11 July 2018 -SmartVizX, an Indian startup, recognized as one of the most innovative Virtual Reality (VR) companies, has secured Rs 10 Cr in pre-series A funding from YourNest Venture Capital and the Indian Angel Network's IAN Fund for its next phase of global expansion. SmartVizX also announced the launch of Trezi, India's first VR-based platform for architecture and interior design collaboration. Trezi is set to bring about a big disruption in the building industry.

Collaboration has been one of the biggest challenges in the building industry leading to waste in terms of resources, time and cost. With Trezi, architects, designers, contractors, real-estate developers, prospective buyers and tenants will experience the project's design at full scale using its visualization, spatial awareness, interactivity with design elements and data management features. Trezi dramatically improves the understanding, communication and translation of interior design for all stakeholders in the design process, resulting in reduced errors and omissions, time spent re-visiting decisions, and material wastage.

Virtual reality, along with other immersive technologies such as augmented reality and mixed reality (AR & MR) is poised as the next big computing platform, setting to dominate the technological landscape. The global market for such platforms is expected to rapidly grow from about US\$20 billion today to over \$150 billion by 2020, according to Digi-Capital, a consulting firm that covers the industry. Goldman Sachs estimates that the opportunity for Virtual Reality in the consumer real estate industry alone will be in excess of US\$ 2.5 billion by 2025.

Commenting on the funding, Tithi Tewari, Co-founder and Managing Director of SmartVizX, said *"SmartVizX is the first Indian company to offer a VR platform which will revolutionize the architecture-engineering-construction (AEC) industry. Leveraging our deep understanding of the AEC Industry and VR, we have created an extremely customer-centric product which architects and designers can introduce into their workflow and create efficiencies while dealing with customers and building product suppliers. This fund-raise will enable us to scale-up and help Trezi foray into global markets."*

Speaking on the development, Sunil Goyal, Director & Fund Manager, YourNest Venture Capital said, *"The Gartner hype-cycle 2017 states 'Virtual Reality' as technology has moved to the phase called 'Slope of enlightenment' implying more acceptable use cases of VR. SmartVizX and their new product Trezi is uniquely positioned for Virtual Reality to change the way architects and engineers conceptualize and design. Our interactions with their customers make us believe that Trezi will quickly become an integral part of the building industry."*

Mr. Mohit Goyal, co-founder of IAN and lead investor in SmartVizX said, *"Conceptualized and created by architects with over 40 years of accumulated experience, SmartVizX aims to provide smart and holistic solution for customers. IAN spotted this potential early on and decided to support the company and its innovations."*

Amitabh Shrivastav, Managing Partner of IAN Fund said, *"We believe that SmartVizX has the potential of becoming a global leader in providing a wide-range of immersive and interactive VR solutions for the architecture, engineering and construction industry. We are excited to support them in this quest."*