

## mycity4kids raises \$3 million from SIDBI and YourNest

Biswarup Gooptu, ET Bureau Jan 6, 2016, 08.27PM IST

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NEW DELHI: Online parenting-focused platform, mycityforkids, has raised \$3 million (about Rs 20 crore) in fresh [funding](#) from new and existing investors, the Gurgaon-based startup announced on Wednesday.

While the terms of the transaction were not disclosed, the latest round has been led by SIDBI [Venture Capital](#), with the startup's existing backer, YourNest Angel Fund also participating. Proceeds from the financing round will be used by mycityforkids to build a mobile platform for mothers.

"Our expansion plans, in this phase, are geared towards becoming a daily-use product for every Mum," Vishal Gupta, chief executive of mycity4kids, said in a company-issued statement.

"You will see several mobile-led initiatives in that direction, starting with the recent launch of the mycity4kids Family Organizer app," he added.

According to the press release, the new round of funding will serve the startup's capital requirements for the next 24 months, while it also targets having 5 million mothers using its platform on a daily basis in the next 18 months. The company also plans to operationally break-even in 12 months.

"The size and value of the Mum demographic is what made us [invest](#) in mycity4kids three years back and we're excited by their plans to become indispensable for every Mum," said Sunil Goyal, chief executive of YourNest Angel Fund.

The startup claims to have a million parents visiting its website every month, 2.5 million page views, 700 bloggers and 75,000 service providers listed across nine cities in the country.

"The company has managed to achieve leadership status in this segment with limited resources and the team has demonstrated its belief through sheer persistence over the last 3 years. With the latest round of funding, they can build a financially viable model which we're delighted to be a part of," said Mahendra Lodha, vice-president and Company Secretary, SIDBI Venture Capital.

Founded in 2010, mycityforkids, which styles itself as an online platform that helps multi-tasking mothers manage the task of modern-day parenting better, raised an undisclosed amount in funding from YourNest Angel Fund in 2012.