



Delhi-based Career Counselling Start-up iDreamCareer raises Pre-Series A Funding from Gray Matters Capital's edLABS

Funds raised to be used to build Automated Data-driven Career Planning Tools and expand into more Private Schools

DELHI / BENGALURU, 7th August, 2019: [iDreamCareer](#) (iDC), one of India's largest unbiased career counselling ventures headquartered in Delhi, has today announced that it has raised a Pre-Series A funding round of an undisclosed amount from US-based education and skilling sector focused impact investor [Gray Matters Capital](#).

"The funding made by our [edLABS](#) initiative is aimed at improving learning outcomes of educational courses by mapping student abilities with courses suitable for them; which in-turn would help in boosting their future employability prospects", said **Srinita Mitra, Portfolio Manager, Gray Matters Capital edLABS** outlining the investment rationale. "The quality of partnerships cobbled and the passion shown by the team at iDC to make a difference to India's education and employability paradigm through career counselling also made it a compelling investment for us"

iDC's Career Counselling Spectrum

Ever since its inception in 2013, iDC has been helping more than 2.5 million students annually from Std. VIII to XII in schools and also in U.G. colleges in India every year in choosing the right career that maximizes their potential.

iDC's flagship Psychometric Assessment tool helps students mapping their abilities, personality traits as well as areas of interest to discover their inner potential while its Career Planner tool helps in aligning this potential with suitable career options. It has developed proprietary career guidance content on 460+ careers, 25,500 specialization tracks, 17,000+ colleges, 1049 entrance exams and 960+ scholarships. It is India's first multilingual career guidance platform which is now available in 5 regional languages.

iDC career counselling programs are being delivered in 6700+ schools across India & the Middle East.

Its most recent project with the Delhi Government which involved building capacity of the career counsellors, administering its psychometric career assessment and creating a state customised career guidance portal impacted 3.74 lakh students in the state.

On the other end of the spectrum, iDC has empowered over 684 professionals to become highly skilled career counsellors in 84 Indian districts and 6 countries through the iDreamCareer certification program where training is imparted via physical training programs, online webinars, forums and a counselling management system.

Usage of Funds

Speaking about the fund raise, **Ayush Bansal, Founder and CEO, iDreamCareer** said, "Our vision at iDreamCareer is to provide unbiased career guidance to students irrespective of their socio-economic



background and we have successfully validated our business model in the past few years. We are extremely happy to be backed by Gray Matters Capital's edLABS at a time when iDreamCareer is moving into the phase of high growth. The funding round will help us to further establish high-end technology products in the space of career guidance for millions of students. This round will help us in setting up the growth phase for the company"

The funds raised in the current round will be utilized by iDC to strengthen its online platform's technology and to build automated data-driven career planning tools based on its huge data and content on careers; besides expanding into more private schools in India and the Middle East.

Into the Future

The company's operational revenue grew by 3.3x in FY'19 and it is estimated to grow further by 3.5x in FY'20E. It has achieved an EBITDA margin of 15% in FY'19. This year, iDCs expects 5+ million students to use its platform.

"Our next long term plan is to launch an array of ecosystem products which can add on to our existing products of career guidance. We will be looking to drive a subscription-based B2C product on our mobile app which is due to launch in September 2019" signs off Bansal.

iDC had earlier raised funds from former PepsiCo director G.K. Sinha in 2013, ah! Ventures in 2015 with investors Mohit Satyanand, Neeraj Gambhir, Vivek Joshi Indian Design Group & others and Times Group's Brand Capital in 2016.

NOTES TO THE EDITOR

About iDream Career

iDreamCareer.com (iDC) is one of India's largest unbiased career counselling ventures working with 2.5 million students every year. iDC currently works with over 6700+ schools across India & the Middle East.

It works with 12 state government (Delhi, Andhra Pradesh, Haryana, Rajasthan, Karnataka & more), various International Agencies (UNDP, UNICEF, Central Square Foundation & more), private schools (Navy Schools, Sunbeam Group, Maharaja Sawai Man Singh, Apeejay group, Indian School Muscat, Kunskapsskolan, Orchid International group & more) & non-profit/CSR organizations (Magic Bus, Miracle Foundation, McKinsey's Generation, Hero Group & more) in helping them establish effective career guidance solution for students.

For more information, visit: <https://idreamcareer.com/>

About Gray Matters Capital

Gray Matters Capital (GMC) is an Atlanta based impact investor with a gender lens that is 'Finding Purpose for 100 million women the world over. In India, it is focused on making investments in for-profit enterprises providing access to affordable quality education and employability leading to a



future job ready workforce with 21st century skills. Globally, it makes sector agnostic investments in for-profit enterprises whose products or services benefit women and girls at scale.

Gray Matters Capital is the anchor investor in CBA Capital's \$ 20 million education sector focused fund – Education Catalyst Fund

To know more about Gray Matters Capital and its journey of creating impact across the globe, visit: <http://graymatterscap.com/>

About edLABS

edLABS is an initiative of Gray Matters Capital in India to provide very early stage funding to 'visionary edu-preneurs' of for-profit enterprises to help them build breakthrough solutions for Indian mass market that address education gaps, 21st century skills and the future of work.

To know more about edLABS and how your enterprise can benefit from it, visit: <http://graymatterscap.com/edlabs/>

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