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New startup DLC set to raise \$7 million in maiden round

By Rajesh Mascarenhas, ET Bureau • Last Updated: Jul 19, 2021, 06:47 AM IST

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Synopsis

The DLC founder said the company was in an advanced fundraising stage but refused to give other details. "The funds will be invested in creating a technology back-end for the company and chapter development and setting up infrastructure for DLC's expansion globally and in India," he said.



Mumbai: Newly launched startup **Della Leaders Club** (DLC), the world's first technology-enabled global platform for CEOs and entrepreneurs with nearly 2,000 members, is set to raise \$7 million (Rs 52 crore) in its first **funding** round in the next few weeks.

DLC's founder, Mumbai-based entrepreneur Jimmy Mistry, is in talks with several investors to raise **funds** for the venture at an enterprise value of \$70 million, according to a copy of the term sheet seen by ET.

These potential investors include **Suketu Shah** of Novotech, Sanjay Arora of D'Decor, Vinay Thadani of ABC Chemical Exports, Nirav Shah of Renaissance Pharma and Asim Dalal of The Bombay Store.

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Mistry, a first-generation entrepreneur, has roped in former **JM Financial** **NSE 0.20 %** investment banker Ashith Kampani to raise the funds.

The platform is targeting revenue of \$380 million in the next five years, said people in the know.

Members on the platform include **Keki Mistry** of HDFC, Ibrahim AlHusseini of FullCycle, Dana Al Salem of **Yahoo** and American celebrity lawyer David Schwartz.

The DLC founder said the company was in an advanced fundraising stage but refused to give other details. "The funds will be invested in creating a technology back-end for the company and chapter development and setting up infrastructure for DLC's expansion globally and in India," he said.

The company has subsidiaries in the UK, US, UAE, Hong Kong and Thailand, and is designed to create a robust support system for leaders across industries globally, he said.

DLC expects to launch as many as 15 chapters globally. The platform plans to launch in 120 cities in eight phases.

DLC is a concept created to become a single common global platform for entrepreneurs, professionals and young leaders for their day-to-day business and lifestyle needs and allow them to make decisions translating across digital and physical mediums.