

MyGate Success Story - Founders | Business Model | Price | Revenue | Funding

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13-16 minutes

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Security is a necessity for anyone with a residence, be it an apartment or a bungalow. Though builders promise full-proof security to residents, many gated societies still rely on manual security checks. Some societies do adopt technologies like CCTV camera, alarms, and electronic monitoring systems. However, those technologies come with drawbacks such as regular maintenance, and they sometimes fail to record the details of each entrant. Biometric recognition system, though helpful, is over-priced and suffers occasional lapses in its accuracy rate.

Mobile app-based security management solutions are the latest trend in the field of security management for homes. **MyGate, a Bangalore-based company**, is amongst the most popular app-based security management providers in India.

MyGate - Company Highlights

Startup Name	MyGate
Headquarters	Bangalore
Founders	Vijay Arisetty, Shreyans Daga, and Abhishek Kumar
Sector	Gated Community Management
Founded	2016
Parent Organization	Vivish Technologies Pvt. Ltd
Website	mygate.in

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About MyGate

MyGate offers an app-based security and community management solution that is currently catering to the security needs of over 1.2 million homes in 11 major Indian cities. It ensures that only verified visitors enter your society. Moreover, the MyGate app can be used to perform tasks such as finding top rated maids, maintenance staff, paying maintenance bills, booking amenities like function halls or badminton court, staying connected with the other members of the society, and much more.

Once the managing community of a gated society signs up with the **MyGate app**, the MyGate team creates a back-end database of the society's security personnel along with the required digital profiles. It trains the guards, and deploys the app within 5-7 days. Once the management committee subscribes to MyGate's services, the society residents can then use the app without paying any extra charges. **The MyGate app can be downloaded from Apple's App Store and Google Play Store.**

The society committee can also ask for a demonstration. The MyGate team offers a detailed demo on the onboarding process, deployment, and the app usage to security personnel, residents, etc.

MyGate - Industry Details

According to a report by Grant Thornton India LLP and FICCI, the Indian security industry (both manned security services and security systems segment) was valued at INR 40,000 crores in 2014 and is expected to reach INR 80,000 crores by 2020.

The anticipated growth can be attributed to an increase in the number of industrial complexes, public infrastructure, residential complexes, and the enormous opportunities presented through government initiatives like 'Smart Cities' and 'Make in India'.

According to the report, while manned guarding occupies 75-80% share in the Indian security industry, the remaining 20-25% share is occupied by cash and electronic security services. More than 45 million people in India today live in gated communities, and this figure is growing by 13% every year. The private security industry in the country is a \$15 billion market.

MyGate - Founders And Team

MyGate was founded by Vijay Arisetty, Abhishek Kumar, and Shreyans Daga in 2016.



MyGate Founders

Vijay Arisetty is the CEO of MyGate. He is an NDA-ISB alumnus and prior to becoming an entrepreneur, Vijay was a pilot with the Indian Air Force for 10 Years. He played a pivotal role in managing the disaster relief operations by air, land, and sea, handling the security of air bases, VVIP flying, pilot training, and military flying operations. He was awarded **Shaurya Chakra** (Peacetime Gallantry Award) in 2004 for his valor in rescuing over 300 tsunami victims within 3 hours at the Andaman & Nicobar Islands.

Vijay served as a Vice President at Goldman Sachs for 4 years. He is an experienced entrepreneur having previously founded two other startups: Pyngcabs (2011) and Kitchens Food (2014).

MyGate app co-founder Abhishek Kumar is an IIT Kanpur graduate and holds an MBA degree from IIM Ahmedabad. Before founding MyGate, Abhishek was a Vice President at Goldman Sachs for 6 years. He was responsible for driving business strategy and execution, key initiatives (e.g., outsourcing), economic architecture models, finance, and hiring. He was also a part of ON Semiconductors for close to 5 years and was with i2 Technologies for 3 years.

Shreyans Daga is the CTO of MyGate. He is an IIT-ISB alumnus deeply passionate about technology. Over a span of 14 years, he built several apps and websites, and continues to work on innovative products.

MyGate has 700+ team members. A large technology team sits out of the headquarters in Bangalore. The company has offices in each of the 11 cities it operates in to ensure seamless onboarding of gated communities.



MyGate Logo

MyGate - How It Began

The idea behind MyGate was born out of Vijay's personal experience of living in a gated society.

Moving into a gated community made Vijay realize the loopholes and deficiencies in security. Despite the increasing number of people entering the society, there was no system in place to monitor delivery boys, maids, etc. This gave him the idea of digitizing security checks and enabling verification at the main entrance of his apartment. After speaking with members of different societies that included a gate keeper (and even working as a security guard for a few days to understand the challenges of their work), Vijay was adamant about conceiving such a product.

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MyGate - Launch

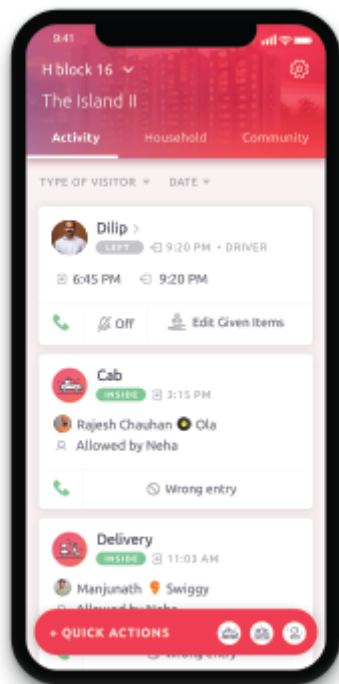
MyGate was launched in Bangalore in the second half of 2016. Being the first in the category, it took some time for people to accept the solution. A few successful trials in large gated communities around Bangalore did the work and people in the city began adopting MyGate. The company initially did not market its services and relied on word of mouth publicity.

"The key strategy has been focusing on the customer and solving their problems. This has led us to develop a number of innovative features, such as Kid Checkout Permission and Automatic Number Plate Recognition. We believe that continuous focus on the customer is all we need to maintain our momentum " - **MyGate app founder** Vijay Arisetty quoted

MyGate - Products And Services

MyGate is enhancing the security of housing societies by using innovative technologies, thereby providing exceptional customer experience. As told by MyGate founder Vijay Arisetty, residents of gated societies face two major hurdles:

1. Unlike 15 years ago, housing societies today are frequented more by strangers than guests, friends, or relatives. The boom in Indian e-commerce segment has led to a exponential rise in delivery orders. This steady stream of unverified visitors is a security concern.
2. People prefer housing societies because they are supposed to be more convenient to live in owing to the amenities available. However, residents don't always get the complete benefit out of these amenities.



Mygate app screen

MyGate app is designed to solve these issues through the following services:

- **Visitor management:** Ensures seamless entry of Guests.
- **Daily staff management:** Notifies the resident the moment his or her staff enters the premises and automatically maintains the staff's attendance. This feature also helps residents find the best-rated help in the community.
- **Child Security:** Provides security guards with an easy way to seek permission of the residents if their child attempts to leave the premise.
- **Delivery Management:** MyGate helps dwellers receive deliveries faster even if they are not at home.
- **Amenities booking:** Lets society dwellers book amenities such as the clubhouse or the tennis court from the app itself.
- **Multiple Property management:** Helps manage multiple properties from a single app.
- **Communications management:** Lets residents make announcements, plan events, and discuss community matters.
- **Accounts and Payments:** Simplifies accounts and payments for the managing committee and residents.
- **Helpdesk:** Residents can write up on issues, be it a dysfunctional elevator or erratic water supply. They also get real-time updates on the issues raised.

Some major USPs of MyGate app are:

- **Easy to use:** MyGate has an intuitive interface that's easy to understand and use.

- **Customer Support:** MyGate team trains guards and addresses their concerns to ensure a great experience for the residents.
- **Minimal Hardware:** Since it's an app-based solution, it doesn't require maintenance or expensive hardware.
- **Quick Setup:** MyGate onboards residents and staff and trains the concerned personnel within a week from starting.

Over the years, we have made the application much more sophisticated, creating greater value add - Vijay Arisetty

MyGate has inked partnerships with several e-commerce players for creating a system that offers a silent and secure delivery experience.

MyGate - Business and Revenue Model

MyGate's revenue model is just like any other SaaS product, i.e., subscription based.

MyGate's monthly pricing depends on the number of houses in the society. It costs an apartment about INR 20 (28 cents) per month, thus **MyGate app's charges** comes down to an average of INR 6000-INR 10,000 per community every month.

MyGate - Funding And Investors

MyGate has raised \$67.5 million in three rounds of funding to date from various investors.

Date	Stage	Amount	MyGate Lead Investors
January 18, 2018	Venture Round	Rs 16 Crore	Prime Venture Partners
October 15, 2018	Series A	Rs 65 Crore	Prime Venture Partners
October 17, 2019	Series B	\$56 Million	Tencent, Tiger Global, JS Capital and existing investor Prime Venture Partners

MyGate - Startup Challenges

A major challenge faced by MyGate was training the security guards. Initially, MyGate expected communities to deploy the solution on their own and train their guards. This worked for some communities with tech-savvy residents but not all of them. The company now ensures that the guards are well-trained by offering training sessions any time.

The team quickly realized that with the huge churn in the security industry, a single training session would not work. Therefore, MyGate now has over 200 people ensuring that communities enjoy a great product experience with well-trained guards.

In order to scale a business, it's important for entrepreneurs [\[tag/entrepreneurs/\]](#) to market their products effectively. There are many challenges down the road. So, scalability is only possible with these best startup growth [\[tag/business-growth/\]](#) tips and hacking strategies. If you follow us o...



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MyGate - Competitors

Some of the top competitors of MyGate are **Apartment Adda, Apna Complex, NoBroker Hood, Digital Gorkha, and Biizlo**. **Jio Gate** is another emerging competitor.

MyGate - Growth And Revenue

Named as one of India's most innovative startups, MyGate has been able to carve a niche for itself in the field of security and community management. The startup is operational in 11 cities in India and has amassed over 1.2 million home customers. MyGate sees its customer base increase by 20% each month. The service is now handling 60,000 requests each minute and clocks over 45 million check-in requests every month.

Some major growth milestones achieved by MyGate are:

- Presence in 11 cities like Bengaluru, Delhi, Mumbai, Kolkata, Chennai, and Hyderabad.
- It is providing services to 4000+ gated communities and over 1.2 million homes.

MyGate's operating revenue grew by 3.9 times to reach INR 5.8 crores in FY 2018-2019 from INR 1.51 crores in FY 2017-2018. MyGate's net losses also increased by 9.3 times during the same period. In FY 2017-2018, the company incurred loss of INR 2.73 crores while the losses increased to INR 25.33 crores in FY 2018-2019. Exact information is not available on **MyGate's valuation**.

MyGate - Future Plans

MyGate's aim is to establish itself in the commercial/office space segment for visitor and staff management. It wants to become synonymous with the security management of every Indian gated premise. The startup aims to cover 15 million homes in 40 Indian cities by mid-2021.

MyGate - FAQs

Who are the Founders of MyGate?

MyGate was founded by Vijay Arisetty, Abhishek Kumar, and Shreyans Daga in 2016.

How much is MyGate's Revenue?

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What is MyGate?

MyGate offers an app-based security and community management solution that currently caters to the security needs of over 1.2 million homes in 11 major Indian cities.

How much does MyGate App cost?

MyGate's monthly pricing depends on the number of houses in the society. It costs an apartment about INR 20 (28 cents) per month. Thus, **MyGate's app charges** comes down to an average of INR 6000-INR 10,000 per community every month