

Libas Expands Under Sidhant Keshwani

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Indian ethnic-fashion powerhouse **Libas**, led by CEO **Sidhant Keshwani**, has raised a substantial **₹150 crore** from ICICI Venture's IAF Series 5 fund. This marks the brand's first external funding round in its fast-fashion, omnichannel play.

Fueling Offline Growth and Store Expansion

Libas plans to channel a major portion of the funding into scaling its brick-and-mortar presence — targeting **200 new stores** by 2026. Each of these Exclusive Brand Outlets (EBOs) is expected to range between **1,200–1,800 sq ft**, with a capex of around **₹1.3 crore per store**.

Strategic Vision from the Top

Sidhant Keshwani has emphasized that this investment aligns with Libas' long-term vision — to merge ethnic wear with modern retail dynamics. He underlines that strengthening both online and offline channels is central to Libas' growth strategy.

ICICI Venture, for its part, has praised Libas' capital-efficient growth and digital-plus-retail strategy. Gagandeep S. Chhina, Senior Director of Private Equity at ICICI Venture, said that Libas is to become a consumer-first brand of choice.

Innovating Retail: EBOs Meet Dark Stores

As part of its expansion, Libas is integrating **40% of its EBOs with dark stores** by 2025. This hybrid model allows Libas to service both in-store customers and quick-commerce channels — a smart evolution in their retail play.

By combining store inventory with dark-store logistics, the brand aims to fulfil orders more efficiently, reducing delivery times while maintaining a broad product range.

Tapping Regional and Global Consumers

Libas is amplifying its reach beyond metro India. The brand is collaborating with **regional creators** and **Non-Resident Indian (NRI)** influencers to build culturally resonant campaigns.

Simultaneously, it is eyeing global markets — including the UK, the US, UAE, Australia, and Singapore — by leveraging its online presence.

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