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# Purple Style Labs Secures $40 Million in Series E to Expand Luxury Fashion

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PSL

PURPLE STYLE LABS

India's luxury fashion scene received a significant boost as **Purple Style Labs (PSL)** — the parent company of the high-end fashion platform *Pernia's Pop-Up Shop* — announced the successful raise of **approximately $40 million in Series E funding**. The capital infusion will support the company's aggressive expansion plans, both within India and across key global markets, and strengthen its omnichannel retail experience.

The funding round was **led by SageOne Flagship Growth OE Fund, Alchemy Long Term Ventures Fund, Bajaj Holdings & Investment**, and **Minerva Ventures Fund**, along with participation from notable investors including **S Four Capital**, **Sopariwala Exports**, **Kemfin Family Office**, **Cordelia Family Trust**, **Weikfield Family Office**, **Salil Taneja Family Office**, **PKM Capital**, and **Satyen Kanoria**, among others.

Founded in **2015 by Abhishek Agarwal**, Purple Style Labs operates one of the leading omnichannel luxury fashion ecosystems in India, anchored by *Pernia's Pop-Up Shop*. Since acquiring Pernia's in **2018**, the company has dramatically grown its retail presence, establishing **over 15 experience centres** in major Indian cities — including Mumbai, Delhi, Bengaluru, Hyderabad, Chennai, Ahmedabad, Kolkata, Surat, and Indore — as well as an international flagship in **Mayfair, London**.

In a statement, Agarwal said the fresh capital will be deployed to **accelerate domestic and international expansion**, enhance omnichannel capabilities, and elevate the overall shopping experience for customers. The company also plans to **open flagship retail stores in global fashion capitals** such as **New York, Los Angeles, and Dubai**, in addition to further deepening its presence in India's Tier-II cities.

The Series E funding comes on the back of **robust growth**, with Purple Style Labs reporting more than **100 % compound annual growth rate (CAGR)** between FY21 and FY24 and consolidated revenues exceeding **?500 crore** in FY24.

The move also aligns with the company's broader long-term strategy, which includes plans to pursue an **initial public offering (IPO)**. Purple Style Labs has already filed preliminary draft papers with market regulator SEBI to raise around **?660 crore (approximately $79 million)** via a fresh equity issue — a step aimed at fueling further retail expansion and operational growth.

By combining luxury fashion curation with omnichannel retail and digital innovation, Purple Style Labs is positioning itself as a formidable global ambassador for Indian designer brands, bridging local creativity with international markets

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