

## Spark Capital advises Go Fashion (India) Private Limited on its Series B equity fund raise

Spark Capital is pleased to announce the successful closure of a Series B equity funding round in Go Fashion India Pvt Ltd (“Go Colors” or the “Company”) through a primary issuance of shares to ICICI Venture (“ICICI Venture”).

**Spark Capital acted as the exclusive financial advisor to Go Colors and its shareholders for the transaction.**

Based out of Chennai, Go Colors offers high quality branded legwear in the largely unorganized women’s legwear segment. Within a short span of 7 years, the Company has established a strong presence across ~100 cities and towns through a multi-channel distribution network that has 200+ Exclusive Branded Outlets coupled with a presence in over 500+ Large Format Stores. Sequoia Capital is an existing financial investor in the Company.

The Company will use the proceeds of the fund raise to further enhance its distribution network and to build brand salience.

*“With two respected partners — ICICI Venture and Sequoia India — we are poised to achieve our vision of becoming the brand of choice for women’s legwear in India. We are also aggressively implementing technology to enhance our customer experience and take the brand to its next level of growth”*

**Gautam Saraogi, CEO of Go Colors**

*“Go Colors has created a dominant brand and carved out a leadership position through relentless focus on product innovation, adopting a differentiated multi-channel retail distribution strategy and a flawless ‘on-ground’ execution. The Company’s uniquely designed EBOs have been at the fore-front of building accessibility of its offerings to its core consumers and have the potential to evolve into omni-channel destinations. It was a privilege to have worked with the team at Go Colors and we wish them the best as they build on the platform and take it to its next phase of growth”*

**K Ganesh, Director and Head of Consumer at Spark Capital**

With this deal, Spark Capital has consummated 17 deals in the Consumer sector reaffirming our credentials in this space with a proven track record of advising high growth and high quality consumer businesses. In the last 12 months, Spark Capital has closed 12 transactions aggregating to USD 600 Million underscoring our commitment to bring fully integrated and holistic financial solutions dedicated to midmarket corporates across the country.

### About Go Colors:

Go Colors was founded in 2010 in Chennai to offer high quality branded products in the women’s legwear segment in India which continues to be largely unorganized. The Company has evolved into India’s leading legwear brand with a product mix that straddles ethnic, fusion and western leg wear product categories. The product portfolio comprises of a diverse set of women’s legwear products including churidars, leggings, jeggings, pants, harems, patialas, dhotis, palazzos, pants and denim wear. More information on Go Colors can be found at [www.gocolors.co.in](http://www.gocolors.co.in)

### About ICICI Venture:

ICICI Venture is one of India’s oldest, largest and most diversified alternative asset managers with a historical AUM since 2002 of over USD 4.25 billion across 4 business verticals. This includes USD 1.7 billion in its Private Equity vertical (comprising 4 funds raised since 2002), USD 1.1 billion in its Special Situations vertical through AION (in a strategic partnership with Apollo Global Management, USA), USD 843 million in its Infrastructure vertical through Resurgent Power Ventures (a power platform which is co-sponsored by ICICI Venture and Tata Power) and USD 675 million in real estate (comprising 3 funds raised since 2005). ICICI Venture transformed itself from one of India’s largest VC players in the 1990s to its current status as one of India’s most diversified alternative asset managers and one of the largest homegrown players in this space. ICICI Venture is a wholly owned subsidiary of ICICI Bank, the largest private sector financial services group in India. For more information please visit [www.iciciventure.com](http://www.iciciventure.com)

## **About Spark Capital:**

Spark Capital is among India's leading investment banks, providing a full suite of services encompassing Investment Banking, Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark's Investment Banking business has successfully consummated a total transaction value of close to USD 6 Bn since inception; Spark Capital's Institutional Equities division covers over 200 stocks under research and enjoys empanelment with over 200 institutional clients across FIIs, DIIs and Family offices. Spark is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at [www.sparkcapital.in](http://www.sparkcapital.in)

**Best Regards,  
Team Spark**

**Spark Capital Advisors (India) Private Limited**

Chennai | Bengaluru | Mumbai  
[spark.ib@sparkcapital.in](mailto:spark.ib@sparkcapital.in)