

Stylework gets extended funding after last year's INR 1 crore

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Stylework, founded by Sparsh Khandelwal in October 2016, had initially started as a B2C app-only platform to source and book coworking spaces and then ventured into B2B as a space advisor via direct selling. Having serviced over 1500 freelancers, 50 SME's and 25 corporates in major metropolitan cities such as Gurugram, Delhi, Bengaluru, Mumbai, and Hyderabad, Stylework's unconventional methodologies have seen successes and shifts in the coworking and office space brokerage service segment. A workspace aggregator for freelancers to SME's till Enterprises, the company raised over INR 1 crore via seed funding from undisclosed investors in December 2018 with extended funding of an undisclosed amount.

"This round of funding continued to accelerate our strategies and plans to reach the target of helping freelancers, SMEs and corporates find their unconventional workspace. We look forward to being a partner in our client's long term growth stories" says Sparsh Khandelwal, Founder and CEO of Stylework.

The brand has said to have had an exponential year-on-year growth. Ending the year 2017-18 with a revenue of Rs 30 Lakhs, 2018-19 has seen a 4x growth curve and moving into 2019-20, it has achieved a 8X growth curve within the first two quarters itself. "The extended funding will be used to rapidly add new spaces to the portfolio, continue product innovations and expand pan-India. With a team of 20+ people currently, Stylework predicts a 200% growth in employees in the coming year owing to the ever-increasing demand for this service," he said.

According to Stylework, our research suggests that by 2022 in India, there will be 1.5 Million seats taken up by freelancers, 10 Million by enterprise clients and coworking will take up approximately 20% of the commercial office space market.

As India has the third largest startup ecosystem behind China, the industry is set for rapid adoption of

coworking spaces. Despite the popular belief that the market is saturated, according to Sparsh Khandelwal, we are just reaching the first cycle of evolution in this industry.

Stylework's strength is the ability to bring spaces, clients, individuals on the platform, which will roll out to 10 new cities in the coming year leading to exponential growth this year and over the next 5 as well.

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