

LatestOne.com India's largest tech & mobile accessories e-tailer declares 50% growth QoQ

LatestOne.com - Growth highlights of Q4 FY 15-16

- Gross revenue for Q3 FY 15-16 was INR 14.5 crores and net revenue was INR 9 crores
- Gross revenue for Q4 FY 15-16 of INR 20 crores and net revenue of INR 13.50 crores
- 50% growth in net revenue on a sequential quarter on quarter basis

Mumbai/Hyderabad, 21st April, 2016: LatestOne.com, India's largest tech & mobile accessories e-tailer continues its aggressive growth and has declared a 50% growth in net revenue on a quarter on quarter basis. *After building the technology and setting up processes, LatestOne.com commenced operations in October 2014, and in a short span of time has reached a milestone by achieving on an average 4000 orders per day from 100 orders per day. The site receives over 3.5 Million visitors in a month and till date has successfully shipped / delivered more than one million orders since the commencement of operations.*

Mr. Ameen Khwaja, Founder and CEO LatestOne.com said, *"In the midst of unanswered question whether e-commerce sites will be able to seize the opportunity for growth and also make money for their investors, LatestOne.com is breaking the mold by experiencing a continuous growth in average order value as well as a number of products delivered on quarter on quarter basis. Our customer base and demand are also increasing continuously, and to stay abreast with these demands, we are adding new products and categories within the domain of mobile and tech accessories every quarter. In May, we plan to launch a virtual reality set of products at an attractive price of INR 1599 exclusively on LatestOne.com"*.

The only differentiator between a success & failure in e-commerce was funding until recently, but with the new foreign direct investment (FDI) regulations in e-commerce from Department of Industrial Policy and Promotion (DIPP) will ensure that performance driven companies will succeed against funding driven companies. This will also give Indian funded companies like LatestOne.com a great chance to succeed, on a level playing field. LatestOne.com follows an inventory-based model, and about 60-70% of the sales comes from its own private label brand PTron. The company operates through its warehouses in Delhi and Hyderabad, delivering tech and mobile accessories to over 19,000 pin code locations in the country.

About LatestOne.com

Founded in October 2014, Hyderabad-based LatestOne.com is India's only publicly-listed e-tailer specialized in tech and mobile accessories. Be it Bluetooth devices, mobile covers, tablet accessories, cables, power banks, Android TVs, headsets, smart watches or CCTV's, it stocks over 10,000 different products in its inventory and operates through its own warehouses. It is owned by Palred Online Technologies Pvt. Ltd (POT) which is a subsidiary of Palred Technologies Ltd (PTL), a public limited company listed on BSE and NSE since 2004.

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