



## LatestOne.com opens its largest fulfillment center in Andhra Pradesh

**Hyderabad, 19<sup>th</sup> Feb 2018:** Palred Technologies Limited (PTL), through its subsidiary, Palred Technology Services, has inaugurated its South Indian fulfillment center in Kurnool, in the Rayalaseema region of Andhra Pradesh. PTL, headquartered in Hyderabad, owns and operates LatestOne.com, an e-commerce portal specializing in mobile and tech accessories. [LatestOne.Com](http://LatestOne.Com) has been the only online retailer / e-commerce company operating from Hyderabad and now becomes the first company to setup an e-commerce back-end fulfillment center in the Rayalaseema Region.



[LatestOne.com](http://LatestOne.com), since October 2014, has shipped over 40 lakh orders through its fulfillment centers in Delhi and Mumbai. It currently has a capacity to ship 10 orders per minute through its existing fulfillment centers. By adding the 18,000 sq. ft. fulfillment center in Kurnool, LatestOne.com has increased the capacity to 20 orders per minute. The Kurnool fulfillment center will ship 3,000 b2c orders per day to customers in the South Indian states, besides Maharashtra, to start with. The fulfillment center has the capacity to scale up to 10,000 orders per day. The customers in Tier 1 and Tier 2 towns of South India will receive their shipments between 24 to 72 hours from the time of placing the order.



The website, LatestOne.com, receives more than 2 lakh visitors and 6,000 orders a day on an average currently. In the next financial year, the number of visitors is expected to increase to 3 lac visitors per day, resulting in 10,000 orders per day of which 5,000 orders would be shipped out of Kurnool fulfillment center. LatestOne.com expects a significant jump in next-day-deliveries to Bengaluru and Hyderabad - both being major markets for the e-commerce player.

**Details of Kurnool fulfillment center (KFC):**

- ✓ Size - 18,000 sq. ft., can be increased to 25,000 sq ft.
- ✓ LatestOne.com targets next day order delivery in Hyderabad & Bangalore
- ✓ 48 hours order delivery in rest of South India
- ✓ 40 full-time employees to start with, can increase to 100.
- ✓ Number of order processing lines - Eight
- ✓ Initial order processing capacity - 1 lakh orders per month
- ✓ Maximum order processing capacity - 3 lakh orders per month

Palem Srikanth Reddy, Chairman & MD, Palred Technologies Limited said, “We have recruited and trained 40 executives to run the fulfillment center. This will increase to 100 in future as we start receiving more orders. This operation would not only act as a fulfillment center, but would be used to create opportunities in rural BPO in future. This would help us generate employment opportunities in functions like content management system, helpdesk operations, as well as BPO to handle calls and online tickets/queries. For such functions, there is a potential to create additional 100-150 jobs in 2 years. The Rayalaseema Region has a large pool of educated & skilled talent. Most of them have been going to Bengaluru and other cities for jobs. Our initiative creates a win-win situation, where the educated youth get employment near their native place and the company gets skilled & educated talent that can be quickly trained to perform these jobs. E-commerce activities are expected to grow rapidly in the next few years. If these operations are successful we expect other e-commerce companies also to come and setup operations in the Rayalaseema Region and significantly transform the region economically”.

Additionally, in the recently announced Q3 FY 2017-18 results LatestOne.com declared net revenue of 13.91 Cr which is an 18% sequential growth quarter on quarter. LatestOne.com has been the first Indian e-commerce Company (e-tailer) to be contribution margin positive for two consecutive financial years (16-17 & 17-18).

With more than 10,000 SKU's, LatestOne.com has the largest catalogue and inventory in the tech and mobile accessories vertical. By combination of superior technology, fulfillment centers and digital marketing skills, LatestOne.com has reduced the cost of sales by way of high conversion rate, which resulted in financial efficiencies. The growth of organic business to 17% has also contributed to substantial reductions in costs, while the revenue is increasing year on year.

### **About LatestOne.com**

[LatestOne.com](http://LatestOne.com) is India's only e-tailer specializing in tech and mobile accessories such as Bluetooth devices, mobile covers, tablet accessories, cables, power banks, headsets, smart watches, mini android TV, fashion accessories etc. It stocks over 10,000 different products in its inventory and operates through its own fulfillment centers in Delhi, Mumbai and Kurnool. It is owned by Palred Online Technologies Pvt. Ltd (POT) which is a subsidiary of Palred Technologies Ltd (PTL), a listed company on BSE and NSE since 2004.

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