

LatestOne.com to dominate the tech accessories market

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While the entire market is making a buzz around ecommerce players and models, one e-commerce site that has quietly but successfully started re-defining the e-commerce business model in India is LatestOne.com. The e-tailing business in 2014 was reported to be in the range of INR 30,000 crores. This is shared by inventory holding online retailers as well as the market places who are facilitating the sale between buyers and sellers in the b2c market. Within this, over 2,000 crores was tech product accessories such as mobile & tablet cases, chargers, cables etc. The tech & mobile category is the largest segment of ecommerce business and it is also the fastest growing vertical.

Physical goods retailing attracts customers to large format retail stores on one side but a bigger number continue to shop in vertical specific stores which are more convenient. Similarly while the megastores are attracting all types of customers online, LatestOne.com has quietly attracted more than 10 Million visitors to its site in a short span of 9 months since commencing operations. The site commenced operations in August 2014, with just 3,000 visitors to the site per day in the first 2 months and less than 100 orders/day. In a span of 9 months the company has grown to 1.0 lakh visitors and 2,500 orders per day, making it the largest player in India in terms of online e-commerce business for tech product accessories. The “experience” of shopping on a vertical specific store provides the advantages of choosing from a wider range of products, quickly finding what you want and off course more focused & knowledgeable product / customer support.

LatestOne.com carries more than 500 different types of cables, 3,000 different designs for mobile & tablet cases, 50 different models of power banks in its own warehouse/store that they operate from Hyderabad. Currently the company is receiving orders from all over the country and plans to expand its warehouse/storage/distribution operations to other locations soon to reduce the delivery time from 3 working days to 2 working days, from the time they receive the order. **Ameen Khwaja, CEO & MD** said “we sell from our own store & inventory. So customers buy what they see and customers get what they buy. So our customers always get what they see ! There are no surprises and we maintain high quality standards in our design, contract manufacturing and offer warranty / replacement for products purchased from our site. So far, we have seen less than 2% refunds & replacements.”

LatestOne.com is owned & operated by **Palred Online Technologies Private Limited (POT)** and it is a subsidiary of **Palred Technologies Limited (Formerly Four Soft Limited)**. The company already employs over 100 staff in Hyderabad, under full time / direct employment. The company operates 12,000 sft facility for store/warehouse. It has a share capital of almost INR 20 crores already with another INR 10 crores under.

commitment from the parent company. The technology is provided by another group company Palred Technology Services which employs 20 IT staff on full time basis. **LatestOne.com** is owned and operated by Palred Online Technologies Pvt. Ltd, a subsidiary of Palred Technologies Ltd, a listed entity on NSE and BSE.



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