

LatestOne.com owned by Palred Technologies Ltd declares 450% Net Revenue growth YoY

Growth highlights for the Financial year 2015 -2016

- ✓ Net Revenue for FY 15-16 - INR 38 crores
- ✓ Net Revenue for FY 14-15 – INR 7 crores
- ✓ 450% growth in Net Revenue year on year basis
- ✓ 50% growth in Net Revenue quarter on quarter basis

Hyderabad, 30th May 2016: [LatestOne.com](#), owned and operated by Hyderabad-based, publicly-listed **Palred Technologies Limited (formerly Four Soft Limited)** continues its aggressive growth and has declared a 450% growth in net revenue on a year on year basis. Established in Jan 2014, LatestOne.com is India's largest tech & mobile accessories e-tailer. In a very short span of time, LatestOne.com has reached a milestone by achieving an average of 4000 orders per day, from an average of 100 orders per day in the beginning. The website 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 its operations.

LatestOne.com has declared a gross revenue of INR 14.50 crores and net revenue of INR 9 crores for Q3 FY 15-16. It has recorded a 50% growth in Q4 FY 15-16 by declaring gross revenue of INR 20 crores and net revenue of INR 13.50 on a sequential quarter on quarter basis. To keep up with the pace of tremendous response received from on-line shoppers, LatestOne.com had set-up a new fulfillment center in New Delhi in October 2015 and can process 7000 orders per day from the two fulfillment centers together.

LatestOne.com has successfully launched high value products like Bluetooth smart watches, fitness bands, [virtual reality headset](#), Bluetooth headsets and many more. The average order value on LatestOne.com has increased from INR 450 in FY 15 to INR 700 in FY 16, for Q4 FY 16 the average order value was INR 750. The Tech & Mobile accessories market in India has grown at 25% and currently stands at INR 18,000 crores, it is the fastest growing product range in the online category.

Mr. Ameen Khwaja, the Founder and CEO of LatestOne.com said, "We plan to increase our revenue by expanding our product categories, selling quality products and creating long term goodwill. In the current FY we plan to set up Mumbai fulfillment center to increase SKU's and provide quicker delivery of products sourced locally."

About LatestOne.com

Hyderabad based LatestOne.com is India's only 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 Fulfillment centers. 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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