

A
Project Report on
“INVENTORY MANAGEMENT”
OF
“RELIANCE TRENDS, JADCHERLA”
MAHABOONNAGAR [DIST]



Palamuru University
This project Report submitted in partial fulfillment of the requirement for the
award of the Degree of “*BACHELOR OF COMMERCE*”
2021-2022
Submitted By:

ARSHIYA FATHIMA [19033006405005]
A. BADRI NAIK [19033006405001]
ABDUL NAWAZ [19033006405003]
V. BHAVANI [19033006405564]
UNDER THE ESTEEMED GUIDENCE OF
Dr.K.MANJULA
(Assistant Professor)



DR.BRR GOVT. DEGREE COLLEGE
(Affiliated to Palamuru University)
Jadcherla, Mahaboobnagar

CERTIFICATE

DEPARTMENT OF COMMERCE

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Of Dr.BRR Govt. Degree College, Jadcherla, Mahaboobnagar in partial fulfillment of the requirement for the award of the Degree of Bachelor of Commerce, Palamuru University. This project has not been submitted to any other University or Institution for the award of any UG B.Com/Certificate.

DR.APPIYA CHINAMMA
PRINCIPAL

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Dr.K.MANJULA

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Dr.K.MANJULA
(PROJECT GUIDE)

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EXTERNAL EXAMINAR

INTERNAL EXAMINAR

DECLARATION

I hereby declare that the project work entitled on “**INVENTORY MANAGEMENT of RELIANCE TRENDS, JADCHELRA**”, MAHABOORNAGAR {DIST} submitted by me to the Department of Commerce is a Bonafide work done by me and it is not submitted to any other university to Institution for the award of any UG B.Com/Certificate or published any time before, under the guidance of **Dr. K. MANJULA (Assistant Professor)**

The project embodies the result of original work and studies carried out by me and the contents of the project do not form the basis for the award of any other degree to me.

SUBMITTED BY:

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A. BADRI NAIK [19033006405001]

ABDUL NAWAZ [19033006405003]

V. BHAVANI [19033006405564]

ACKNOWLEDGEMENT

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My sincere thanks to **Dr.APPIYA CHINAMMA**, Principal of Dr.BRR Govt. Degree College, Jadcherla, Mahaboobnagar for giving me the permissions to carry out the project work.

HOD **Dr.K.MANJULA** and My project guide **Dr.K.MANJULA (Assistant Professor)** for the kind encouragement and constant support extended completion of this project work from the bottom of my heart.

We also thankful to all those who have incidentally helped me, through their valued guidance, Co-Operation and unstinted support during the course of my project.

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CHAPTER-I

INTRODUCTION

INTRODUCTION

Every enterprise needs Inventory for smooth running of its activities. It serves as a link between production and distribution process. There is generally a time large between the recognition of a need and its fulfillment. The higher the requirements for inventory. The unforeseen fluctuations in demand and supply of goods also necessitate the need for future price fluctuations.

INVENTORY MANAGEMENT plays a vital role as a part of financial management. As most of the capital is locked up in the form of Inventory in firm. That Inventory must be managed efficiently in order to reduce the Investment in the Inventory. So the management of Inventory has also been given a great importance. The purpose of INVENTORY MANAGEMENT is to ensure availability of materials in sufficient quantity as and when required and also to minimize Investment in inventories.

They are three types of inventories. “Raw materials, work-in-process, and finished goods. Raw materials are materials and components that are inputs in making the final product. Work-in-process also called stock-in-process refers to goods in the intermediate stages of production. Finished goods consist of final products that are ready for sale. While manufacturing firms generally hold all the three types of inventories, distribution firms hold mostly finished goods.

Inventories are stock of the product a company is manufacturing for sale and components that make up the product. The various forms in which inventories exist in a manufacturing company are raw materials, work-in-process and finished goods.

“Raw materials are those basic inputs that are converted into finished product through the manufacturing process. Raw materials inventories are those units which has been purchased and stored for future production. Work-in-process inventories are semi manufactured product.

The purpose of inventory management is to ensure availability of materials in sufficient quantity as and when required and also to minimize investment

in inventories. Raw materials goods in process and finished goods all represent various forms of inventory. Each type represents money tied up until the inventory leaves the company as purchased products. Because of the large size of the inventories maintained by firms, a considerable amount of funds is required to be committed to them. A firm neglecting the management of inventories will be jeopardizing its long run profitability and may fail ultimately. The reduction in excessive inventories carries a favorable impact on the company's profitability.

The study starts with an introduction to inventory management, Company's profile, its Vision & Mission, Achievements and also the need for study, review of literature and objectives are set out for the study.

An inventory management system project that allows user to manage and maintain his/her inventory with ease. The inventory management system has been developed to allow users to add an inventory, delete an inventory, enter inventory quantity and other details, update inventory status and more. The inventory management system has its own intelligently managed support system that allows user to view and manage various inventories added in the system

NEED OF THE STUDY

Materials are equivalent to cash and they make up an important part of the total cost. It is essential that materials should be properly safeguarded and correctly accounted. Proper control of material can make a substantial contribution to the efficiency of a business. The success of a business concern largely depends upon efficient purchasing, storage, consumption and accounting.

- The cost of production is increased recently due to the wide usage of RELIANCE TRENDS COMPANY PVT LTD company products.
- As requirement of raw material is increased there is a need for the effective maintenance of INVENTORY MANAGEMENT.
- "For every industry the Inventory plays a vital role". Better Inventory control leads to better capital usage .The Company should look after the Inventory

effectively which results in optimum level of raw materials & finished goods that will smooth in production process.

- "Inventory plays a vital role. Hence the study of INVENTORY MANAGEMENT in RELIANCE TRENDS PVT LTD has been selected for the project work".

OBJECTIVES OF THE STUDY

To study on the stocking level of the company that is minimum level, maximum level & re-ordering level.

To know whether the company is facing any stock outs recently.

To review the ABC Analysis and understand the impact of business dynamics on inventory.

To make a brief study on the analysis of the store items

SCOPE OF THE STUDY

- The study is done on inventories held by manufacturing division of RELIANCE TRENDS PVT LTD. The scope of the study includes the ABC Analysis of Raw Materials, WIP and Finished Goods for five financial years.
- This study provides insight to the management of High Value items and also brings attention of management towards movement of 'A' class items over period of 1 year.

RESEARCH METHODOLOGY

- The economy of a country is controlled by several factors, viz., population size, industrial activities, agriculture, policies of its government, culture of the people, educational system, infrastructure facilities, etc. in the process of satisfying the basic needs people engage themselves in various activities such as agriculture, housing and each of the above industries is backed by various other industries.

CHAPTER- II

REVIEW OF LITERATURE

INVENTORY:

A tangible property held, finished goods, work in process, raw materials including maintenance and consumables.

MEANING OF INVENTORY:

The inventory refers to the stock pile of the product a firm offering for sale the components that make up the product. In other words, inventory is composed of assets that will be sold in future in the normal course of business operations. The assets which firms store as inventory in anticipation of need can be classified into

1. Raw materials
2. work-in-progress(semi finished goods)
3. Finished goods

1. RAW MATERIALS:- Inventory contains items that are purchased by the firm from others and are converted into finished goods through the manufacturing process. They are important inputs for the final product.

2. WORK-IN-PROCESS:- Inventory consists of items currently being used in the production process. They are normally, partially or semi-finished goods that are at various stages of production in a multi stage production process.

3. FINISHED GOODS:-It represents final or completed products which are available for sale, the inventory of such goods consists of items that have been produced but are yet to be sold. The job of the final manager is to reconcile the conflicting view points of the various functional areas regarding the appropriate inventory levels in order to fulfill the overall objectives of maximizing the owner's wealth.

IMPORTANCE OF INVENTORY:-

Inventory plays cardinal role in every organization. The profit of the organization mainly depends on the inventory. Inventory is the second largest value in the organization. It is the liquid asset and the current asset of the organization. Inventory storage is an important activity in the organization.

OBJECTIVES OF INVENTORY MANAGEMENT:

The objectives of the inventory management consist of two counter balancing parts:

- To maximize the firm's investment in inventory
- To meet a demand for the product by efficiently organizing the firm's production and sales operation.
- Ensure a continuous supply of raw materials to facilitate uninterrupted production.
- Minimize the carrying cost and time.

These two conflicting objectives of inventory management can also be expressed in terms of cost and benefits associated with inventory. An optimum level of inventory should be determined on the basis of the tradeoff between cost and benefits associated with the levels of inventory.

❖ THE MAIN AIM OF INVENTORY MANAGEMENT

The main aim of inventory management is that they should avoid excessive and inadequate levels of inventories & to maintain sufficient inventory for the smooth production & sales operations effort be made to place an order at the right time with the right source to acquire the right quality at the right place & quantity.

- Ensure a continuous supply of raw materials to facilitate uninterrupted production.
- Maintain sufficient stocks of raw materials in periods of short supply, anticipated price customer service.
- Minimize the carrying and time.

❖ **Causes of inventory:**

- External causes - customers, suppliers etc.
- Internal causes - market, policy, production and SCM.

❖ **Problem with high inventory:**

- Interests, insurance costs.
- Quality deterioration.
- Wear and tear.
- Storage and pilferage.

❖ **Inventory turn over ratio:**

- $ITR = \text{cost of production} / \text{inventory}$
- Higher ITR=low inventories
- Low ITR=high inventories

❖ **High inventory reasons:**

- Production
- More low volume products
- Large cycle campaign product
- Non-moving products.

STORES, SPARES AND PURCHASES:

- Store keeping.
- Store system.
- Stores operation.
- Methods of pricing the material issues.
- Receiving section and issue department.
- Purchase department
- Stores and spares.
- Purchasing system.
- Inventory.

❖ **STORE KEEPING:**

It is serving facility, inside of an organization responsible for proper storage of the material and then issuing it to respective department on proper requisition. those items, which are not in use for some specific duration example spare parts and the raw materials, are called stores and the building or space where these are kept is known is store room.

According to Maynard “the duties of stock keeping are i.e. to receive materials are to protect them while in storage from damage and unauthorized removal, to issue the materials the right quantities at the right time to the right place and to provide these service promptly at least cost”.

It is an establishment fact that more government of the current assets are invested in stores. Thus for efficient and economic utilization of funds the importance of store cannot be ignored.

❖ **FUNCTIONS OF STORE KEEPING:**

The main function of store keeping can be outlined as

- Receiving of goods in stores against damage and pilferage.
- Custodian of goods in stores against damage and pilferage
- Effective utilization of stores space.
- To provide service to the organization in most economic way.

❖ **OBJECTIVES OF STORE KEEPING:**

- Easy location of the items in store.
- Proper identification of items.
- Speed issue of material, Efficient utilization of space

❖ **FACTORS OF PLANT LOCATION:**

▪ **Primary factors:-**

- Raw material
- Market
- Fuel and power
- Transport
- Labour

▪ **Secondary factors:-**

- Industrial atmosphere
- Special advantage of a place
- Soil and climate
- Personal factors
- Historical factors
- Political stability

▪ **Stages in production control:-**

- Planning
- Routing

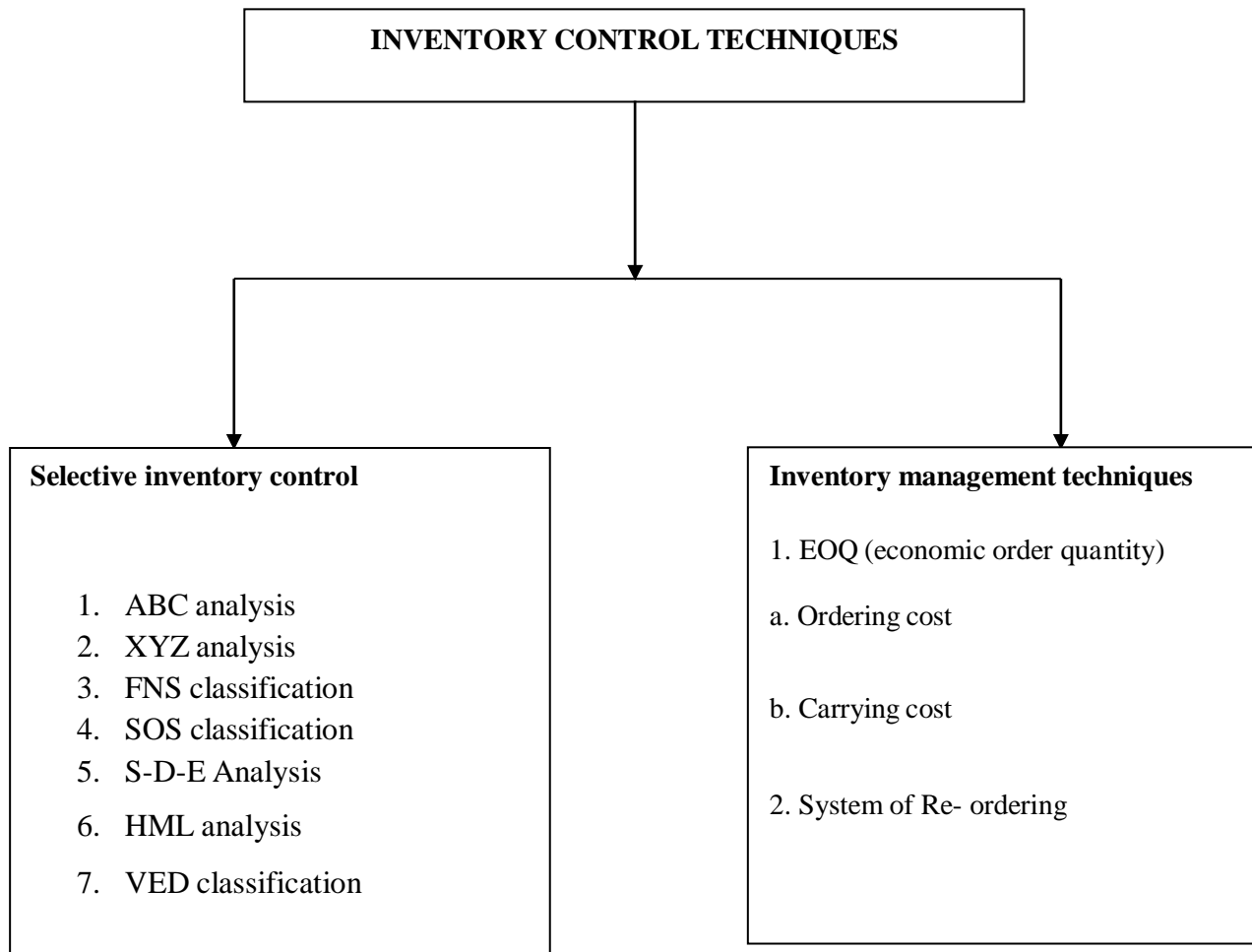
- Scheduling
- Loading
- Dispatching.

❖ **Stores leader:-**

The stores leader is very important because this facility the calculations of the value of goods used for production purpose of materials, finished goods. There are several methods for calculating the issue price of the materials.

- 1) FIFO:** Under this method is first issued from the earliest consignment on hand and priced at which that consignment was placed in the stores. In other words materials received first are issued first. This method is most suitable in times of falling prices because the issue price of materials to be jobs work orders will be high while the cost of replacements of materials will be low.
- 2) LIFO:** The issues under this method are priced in the reverse order of purchase i.e.. The price of the latest available consignment is taken. This method is sometimes known as the replacement cost method because materials are issued at the current cost to work orders expect when purchases were long ago.





- **ECONOMIC ORDER QUANTITY:**

One of the inventory management problems to be resolved is how much inventory should be added when inventory is replenished. If the firm is buying raw materials, it has to decide lots to in which it has to be purchased on cash replenishment.

- **EOQ (Economic Order Quantity) =**

$$\frac{\sqrt{2} * \text{quantity required} * \text{ordering cost}}{\text{Carrying cost}}$$

If the firm is planning production as per schedule. These problems are called order quantity problem and task of the firm is to determine optimum inventory level involves two types of costs

1. Ordering cost.

2. Carrying cost.

The economic order quantity is that inventory level, which minimizes the total of ordering and carrying costs.

- **Ordering costs:-**

The term ordering cost is used in case of raw materials (or supplies) and includes the entire costs of acquiring raw materials. They include costs incurred in the following activities. Requisitioning, purchase ordering, transport receiving, inspecting and storing(store placement), ordering cost increase in proportion to the number of orders placed the critical and staff costs, however, don't vary in proportion to the number orders placed, and one view is that so long as they are committed cost they need not to be revoked in computing ordering cost.

- **Carrying costs:**

Cost incurred for maintaining a given level of inventory are called carrying cost, they include storage, insurance, taxes, deterioration and obsolescence's.

- **ABC Analysis:**

ABC analysis is one of widely used inventory control tool. Under this we have to classify materials according to their importance and concentrate more on critical items. Importance of any item arises due to the two factors namely, consumption values and critically in use. Classification of materials according to importance has its basis on the promise "vital few and trivial many".

The classification based on consumption value is called ABC analysis and the classification based on the critically of the items is called VED analysis (vital essential and desirable). Periodical consumption values are used as the basis for VED analysis. ABC is said to denote "always better control", the method of classification of material is also known as "selective method control". The basis of analyzing the annual consumption cost (or usage cost) goes after the principle "vital few and trivial many".

Items held in the stores can grouped into class A, B and C respectively based on their annual consumption values. It has been found in a large number of organizations that about 20% of the items contribute to 70% of the annual consumption value, 30% of the number of the number of items contributes

about 20% of the annual consumption value and the remaining 50% of the items contribute 10% of the annual consumption value.

Hence consumption value need to be controlled at the highest level and these are the A items. The control of bottom 50% of the items that contribute only 20% of the annual consumption value, that are denoted as C items can be delegated to the lowest decision making levels while, the middle B items can be controlled by the middle levels of personnel.

“The following figures bring out clearly the concept of ABC analysis”.

Category Value	Item 10%	% of annual Consumption
A item	20	70
B item	30	20
C item	70	10

Table 2.1

The advantage of ABC method of inventory control is follows:

It becomes possible to concentrate all efforts in areas which need genuine efforts. This method produces better results and involves minimum control. In the case of an items careful attention is paid at every stage i.e., estimates of requirements, purchasing safety stocks, receipts, inspection and issues.

A close watch on high consumption items and their progress of replenishment etc, maintained. In the case of C items which are numbers and at the same in expensive are loosely controlled.

The items fall under B category may be dispensed within the record keeping system. This will help in saving time, money and labor without endangering production schedule, it is most effective and economical method as it is based on the selective method.

It helps in placing the orders, deciding the quantity of purchasing safety stocks etc. Thus saving the organization from the unnecessary stocks outs or surpluses.

CHAPTER-III

INDUSTRIAL PROFILE

How India's ascent could change the fashion industry?

India is increasingly a focal point for the fashion industry, reflecting a rapidly growing middle class and an increasingly powerful manufacturing sector. These forces, together with strong economic fundamentals and growing tech savvy, make India too important for international brands to ignore. Indeed, India's ascent is one of ten trends the fashion industry should watch in 2022, highlighted in our latest State Of Fashion report, written in partner with the Business of Fashion (BOF).

Economic expansion is happening across Asia, but we expect that 2022 will be the year when India takes center stage. The country is being propelled by strong macroeconomic tailwinds, and its GDP is predicted to grow 8 percent a year between 2018 and 2022 (exhibit). India's middle class is forecast to expand by 1.4 percent a year over the same period, outpacing China, Mexico, and Brazil. As a result, India is set to evolve from an increasingly important sourcing hub into one of the most attractive consumer markets outside the western world.

India's apparel market will be worth \$59.3 billion in 2022, marketing it the sixth largest in the world, comparable to the United Kingdom's (\$65 billion) and Germany's (63.1 billion), according to data from McKinsey's fashion scope. The aggregate income of the addressable population (individual with more than \$9500 in annual income) is expected to triple between now and 2025. Accordingly to Sanjay Kapoor, founder of Genesis Luxury, an Indian luxury retail conglomerate, higher income are likely to create a whole new create a whole new class of consumer. "we are moving on towards the 'gold

collar' worker. It's a term that defines the well-paid, highly paid professionals, who are happy to look good, happy to feel good, and are expanding the consumption of today".

Given these dynamics, it is little surprise that more than 300 international fashion brands are expected to open stores in India in the next two years. But India remains a complex market that presents challenges as well as opportunities. The apparel business is still largely unorganized, with formal retail accounting for just 35 percent of sales in 2019. Its share is likely to reach 45 percent by 2025 still a relatively low proportion.

To build momentum around conventional stores, Indian players are innovating; retailers are leveraging technology to enhance the in-store experience with digital marketing displays and improved checkout. For instance, Madura Fashion & Lifestyle launched the van Heusen Style Studio, which uses augmented reality to display outfits on customers. Malls have also increased their share of space devoted to food service and entertainment.

The growth in the apparel sector is also being driven by increasing tech savviness among consumers. Ten years ago, technology was for the few, with just five million Smartphones in a country of 1.2 billion people and only 45 million internet users. These figure have since increased to 355 million and 460 million, respectively, in 2019, and they are expected to double by 2022, when more than 900 million Indian consumers will be online .

E-commerce leaders are moving to solution based on artificial intelligence.

"Personalization and curation based on personal taste will become a lot more important", says Ananth Narayanan, chief executive of Myntra, fashion e-commerce

player acquired by Flipkart in 2014. “it’s not about having the largest selection; it’s about presenting the most appropriate selection to the customer involved”.

The supply side of the industry is equally robust, and the growth of textiles and apparel exports is expected to accelerate. According to a 2017 Mckinsey survey, 41 percent of chief procurement officer expect to increase the share of their sourcing from India, where average labor costs are significantly lower than China’s and comparable to Vietnam’s. Raw materials (such as cotton, wool, silk, and jute) are highly available, which enables participation in the entire fashion value chain.

Still, players looking to enter the Indian market should recognize several inherent challenges. First, India is a mosaic of climate and tastes. “If you break {India} up into four parts-north, east, south, and west-north India is the only region which is going to have winter, where you have mild-to-severe winter for eight weeks”, says kapoor.

“Brands that are successful in India have understood that how [Indians] consume, what color they consume, what kind of designs work, what touch points and personalization work may be very different from [what works for] a consumer living in New York or Hong Kong”, kapoor adds. “Indian women have kept a lot of their traditional sensibilities alive , and you western sensibilities across the spectrum”.



COMPANY PROFILE:

Reliance trends are a leading lifestyle retail chain with over 777 retail stores across India. Reliance Trends offers stylish, high –quality products across women wear, Lingerie, Menswear, Kids wear and fashion accessories through a diversified portfolio of own brands, national and international brands. The uniqueness of the store is the core, which delivers “fashion at great value”. Spread over 8000-24000 square feet of shopping area, each Reliance Trends store is designed to offer a unique shopping experience for the entire family through wide aisles, coordinated displays and highly trained fashion professionals offering best in class customer assistance. Reliance Trends customer through www.reliancetrends.com can access a large collection of fashionable, high quality products at great value delivered at their door steps.

MISSION: To become India’s economic, cultural superior value to its customers, suppliers and shareholders.

VISION: Deep insight into India’s economic, cultural and consumption diversity.

REGISTERED NAME: Reliance Trends pvt Ltd.

FOUNDED IN: 2006

WEBSITE: relianceretail.com

BRANCH OFFICE:

Reliance Trends pvt.ltd,

Toll free no: 1800-894-9999

Jadcherla, Mahaboobnagar.

Telangana, India.

CHAPTER-IV

DATA ANALYSIS & INTERPRETATION

Data analysis & interpretation

Inventory turnover:

This ratio indicates the efficiency of the firm in selling its product. It is calculated by dividing the cost of goods sold by the average inventory.

$$\text{Finished good turnover} = \frac{\text{Cost of goods sold}}{\text{Average Inventory}}$$

$$\text{Cost of sold goods} = \text{Opening stock} + \text{Purchases} - \text{Manufacturing Expenses} - \text{Closing Stock}$$

$$\text{Average Inventory} = \frac{\text{Opening stock} + \text{Closing stock}}{2}$$

The average inventory is the average of opening and closing balances of inventory. In a manufacturing company inventory of goods is used to calculate inventory turnover.

The manufacturing firm's inventory consists of two more components:

- Raw material
- Work in process

A manufacturing also is interested in examining the efficiency with which the firm converts raw material into work in process and the work in process into finished goods.

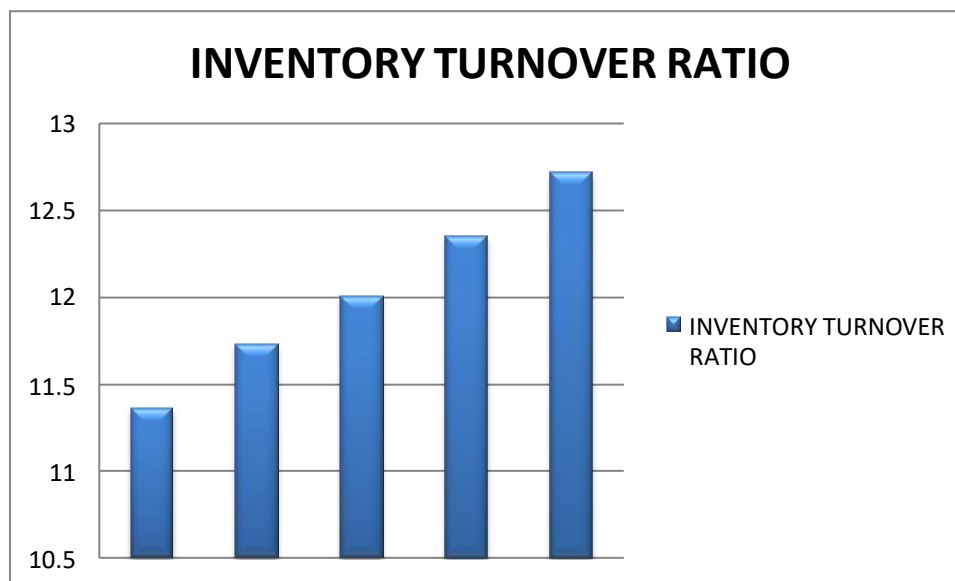
That this, he would like to know the levels of raw materials inventory and work in process inventory held by the firm on an average. The raw material inventory should be related to materials consumed, and work in process to the cost of production.

1. INVENTORY TURNOVER RATIO

$$\text{Inventory turnover ratio} = \frac{\text{Cost of goods sold}}{\text{Average Inventory}}$$

S.NO	YEAR	COST OF GOODS SOLD	AVG INVENTORY	INVENTORY TURNOVER RATIO
1	2017-18	2036919290	1891993987	11.36
2	2018-19	1859167178	1599590643	11.73
3	2019-20	1181812926.24	97491824.38	12.01
4	2020-21	1493034144.19	112736262.19	12.35
5	2021-22	1446389535.24	105791945.26	12.72

Table 4.1



Graph 4.1

INTERPRETATION:

Table shows the inventory turnover ratio. Inventory turnover ratio ranges from 11.36 to 12.72. It indicates fluctuating inventory turnover and it affects the liquidity position of the firm. We can observe that the firm's inventory turnover ratio is increasing at the present year.

2. FINISHED GOODS TURNOVER

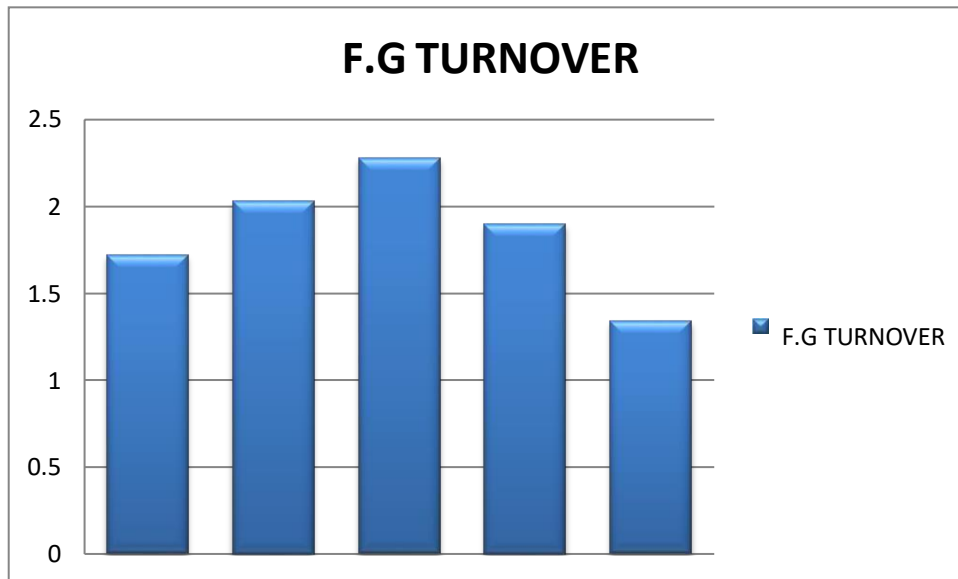
$$\text{Finished goods turnover} = \frac{\text{Cost of goods sold}}{\text{Average Inventory}}$$

$$\text{Cost of sold goods} = \text{Opening stock} + \text{Purchases} - \text{Manufacturing Expenses} - \text{Closing stock}$$

$$\text{Average Inventory} = \frac{\text{Opening stock} + \text{Closing stock}}{2}$$

	YEAR	COST OF GOODS SOLD	AVG INVENTORY	F.G TURNOVER
1	2017-18	2175342922	1249635918	1.72
2	2018-19	2535785940	1248658429	2.03
3	2019-20	2804920847	1229682376	2.28
4	2020-21	2278823515	1198209817	1.90
5	2021-22	1715963888	1206767981	1.34

Table 4.2



Graph 4.2

INTERPRETATION:

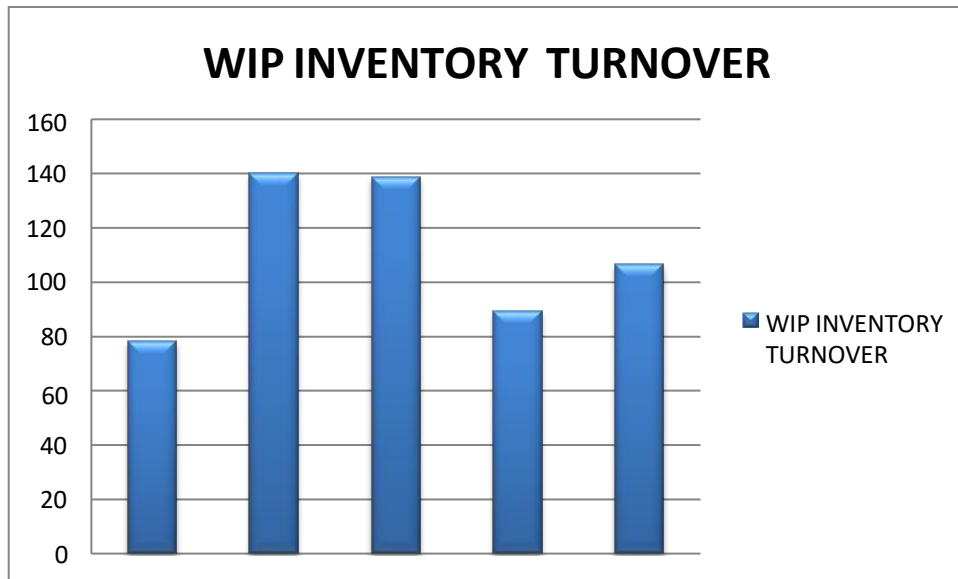
Table shows the finished goods turnover. It indicates fluctuating finished goods turnover and it affects the liquidity position of the firm. At 2017-18 its 1.72 and its increasing in next year 2.03. again its increasing in respective years with 2.28. the next prospective years its in decreasing position with 1.90 and 1.34 respectively. We can observe that the firm's finished goods turnover ratio is decreasing at the present year.

3.W.I.P. INVENTORY TURN OVER

$$\text{Work in process inventory turnover} = \frac{\text{Cost of production}}{\text{Average work in process Inventory}}$$

S.NO	YEAR	COST OF PRODUCTION (Rs)	AVG W I P INVENTORY (Rs)	WIP INVENTORY TURNOVER
1	2017-18	1997680764	24252724	78.25
2	2018-19	2695601523	20720307.5	150.09
3	2019-20	2946185988	22869783	148.82
4	2020-21	2097646507	23486018	89.31
5	2021-22	1717341852	16164556	106.66

Table 4.3



Graph 4.3

INTERPRETATION:

Table shows the Work in process inventory turnover. Work in process inventory turnover ratio ranges from 78.25 to 150.09. It indicates fluctuating Work in process

Inventory turnover and it affects the liquidity position of the firm. At 2017-18 ITS 78.25 and its increasing in next year 150.09.again its decreasing in respective years with 148.82 the next prospective years its in decreasing position with 89.31.increasing in the next year 106.66 respectively. We can observe that the firm’s work in process inventory turnover ratio is increasing at the present year.



CHAPTER-V
FINDINIGS, RECCOMENDATION &
CONCLUSION

FINDINIGS

- Customer cannot find the T-shirt in sizes small and medium. Very few sizes T-shirt available in the sizes small and medium.
- Most of the customers were looking for more well known brands, where Reliance trends concentrating on their own private labels.
- All the merchandise was not arranged according to their sizes.
- Employees were not well trained in assisting the customers
- Customers are not being asked by the staff to fill in different types of promo offer applications like try and fly
- Many customers feel that extra charge for carry bags have to be winded

RECOMMENDATIONS

- All the sizes must be made available in the store. So Reliance will not lose out some customer.
- More popular brands have to be kept in the store, more customers were asking for that brand.
- Staffs have to be made available for assisting the customers in the opening hours of the store.
- Customers must be asked by the staff to fill application related to different offers in the stores.
- All the customers must be asked to write their feedback in the feedback book which was kept near the billing section.
- Staff must be well trained in assisting the customers and talking well with the customers.
- Collections in the kids wear section can be increased.

CONCLUSION

From the above findings the following are the conclusion on customer satisfaction with regards to Reliance Trends. From the study we conclude that all the customers are not fully satisfied with out only Reliance Trends but also with the remaining competition of reliance trends, customers are finding some faults with every apparel stores.

After conducting a thorough survey and research on Reliance Trends it is observed that it has been perceived as a good brand. It has good customer loyalty and also attracts a large number of new customers. It also offers its customers a unique shopping experience a few brands can offer.

CHAPTER-6 BIBLIOGRAPHY

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