

**BRAND PREFERENCE TOWARDS ICE-CREAMS
WITH SPECIAL REFERENCE TO VESTA ICE-CREAM OF
KSE LTD.**

Project Report

Submitted in partial fulfillment of the requirements

For the award of the degree of

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DECLARATION

I JJI K K hereby declare that the project report entitled “**BRAND PREFERENCE TOWARDS ICE-CREAMS WITH SPECIAL REFERENCE TO VESTA ICE-CREAM OF KSE LTD.**” has been prepared by me and submitted to the University of Calicut in partial fulfillment of requirements for the award of the **Master of Business Administration**, is a record of original work done by me under the supervision of Dr. Nijo Varghese, Assistant Professor, Naipunnya Business School, Pongam, Koratty East, Thrissur.

I also declare that this project work has not been submitted by me fully or partly for the award of any Degree, Diploma, Title or recognition before any authority.

Place : Koratty East, Thrissur

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TABLE OF CONTENTS

Chapter No.	Contents	Page. No
1	Chapter I – Introduction	1
1.1	Introduction	1
1.2	Statement of the Problem	3
1.3	Objectives of the Study	3
1.4	Scope of the Study	4
1.5	Research Methodology	5
1.6	Limitation of the Study	8
1.7	Industry Profile	9
1.8	Company Profile	23
2	Chapter II- Review of Literature & Theoretical Framework	55
2.1	Literature Review	55
2.2	Theoretical Framework	62
3	Chapter III- Data Analysis and Interpretation	77
4	Chapter IV- Findings ,Recommendations and Summary	101
4.1	Findings	101
4.2	Recommendations	103
4.3	Summary	104
	Bibliography	
	Appendix	

LIST OF TABLES

Table No.	Title of Table	Page No.
3.1	Gender of Respondents	77
3.2	Age of Respondents	78
3.3	Occupation of Respondents	79
3.4	Most preferred brand by the consumers	80
3.5	Rating of factors consider while buying an ice cream	81
3.6	Frequency of consuming ice cream	82
3.7	Type of retail for purchase ice cream	83
3.8	Preferred type of ice cream	84
3.9	Influence of price on purchase decision	85
3.10	Influence of packaging on choice of ice cream	86
3.11	Expectation level of respondents on variety	87
3.12	Diverse flavour options by brand	88
3.13	Respondents exploring new flavours from brand	89
3.14	Availability of brand in stores	90
3.15	Brand switching among consumers based on availability	91
3.16	Purchase of ice cream from brands with a positive image	92
3.17	Influence of reputation of brand on purchase decision	93
3.18	Source of awareness of new ice cream/flavours	94
3.19	Role of advertisement in choice of ice cream	95
3.20	Influence of frequent advertisements to try a new ice cream brand/flavour	96
3.21	Frequency of seeing advertisements	97
3.22	Influence of informative advertisements on buying decision	98
3.23	Consumer satisfaction level towards vesta Ice cream	99

LIST OF CHARTS

Chart No.	Title of Charts	Page No.
3.1	Gender of Respondents	77
3.2	Age of Respondents	78
3.3	Occupation of Respondents	79
3.4	Most preferred brand by the consumers	80
3.5	Rating of factors consider while buying an ice cream	81
3.6	Frequency of consuming ice cream	82
3.7	Type of retail for purchase ice cream	83
3.8	Preferred type of ice cream	84
3.9	Influence of price on purchase decision	85
3.10	Influence of packaging on choice of ice cream	86
3.11	Expectation level of respondents on variety	87
3.12	Diverse flavour options by brand	88
3.13	Respondents exploring new flavours from brand	89
3.14	Availability of brand in stores	90
3.15	Brand switching among consumers based on availability	91
3.16	Purchase of ice cream from brands with a positive image	92
3.17	Influence of reputation of brand on purchase decision	93
3.18	Source of awareness of new ice cream/flavours	94
3.19	Role of advertisement in choice of ice cream	95
3.20	Influence of frequent advertisements to try a new ice cream brand/flavour	96
3.21	Frequency of seeing advertisements	97
3.22	Influence of informative advertisements on buying decision	98
3.23	Consumer satisfaction level towards vesta Ice cream	99

CHAPTER I
INTRODUCTION

1.1 INTRODUCTION

Consumer brand preference toward ice cream is a complex phenomenon that is viewed by researchers from a number of different dimensions but foremost with regard to the importance of its understanding in the overall context of business entities operating in the environment of fierce and dynamic competition. The existence of a large number of flavours, types, and brands is seen globally and locally in the sector. Global giants and local artisanal producers both strive to make their own name by promoting their products and innovating in their portfolio to meet the demand of the ever-changing market characterised by fickle consumer preferences regarding taste and varieties. The companies are increasing diversity across the board to offer products that resonate with people. Brand preference, therefore, pertains to how consumers select which brand to buy from on the basis of the quality and reputation of the product, marketing strategy, consumer experience, and the emotional connection it forms with the customer. It goes beyond functional benefits to psychological and social benefits that make the brand more appealing. One of the most important drivers of consumer preference is the quality of a product. In this regard, quality on the part of the product mostly circles around the use of natural and premium materials to make the product authentic. Another major aspect that cannot be ignored is the brand reputation—consumers are loyal to brands that they believe are trustworthy and credible. Marketing strategies embrace advertising, social media, and sales promotion, which help bring out a brand to consumers and derive the liking of customers. Proper marketing should bring together all the mentioned aspects of a brand—this will surpass the short-term goal and create attractions and likings that gradually lead to the survival and success of a brand. There is this emotional connection built because of the feeling that the ice-cream brand is talking to their own situations. For Vesta Ice Creams, for example, this is the central position it finds itself in the minds of many because of quality and innovation. The brand boasts a variety of high-quality ingredients and different flavours to suit the taste preferences of adventure-loving consumers. The identity of the brand is based on luxury and indulgence that appeals to the class-conscious customers who value nothing but the best. Their promotional activities help the customers realise that their product is a

work of artisanal craftsmanship, further enhancing its likeability. Further, with Vesta's conscious effort toward practices and sourcing that are ethical and sustainable, the brand appeals to another set of customers, those that are environmentally conscious. A better understanding and exploitation of these factors can help companies like Vesta design their offerings better to suit customer requirements and to enhance customer satisfaction, hence gaining an increased share of the market. The ice-cream market is also characterised by the influence of consumer health awareness as a trend. Today, most customers are health-conscious, demanding health-friendly ice creams like those that are low on fat, low on sugar, and dairy-free. Such offerings only enhance the competitiveness of those brands that are capable of offering them while at the same time being just as delicious. Another trend that underpins customer preferences in the ice-cream industry is the desire to have unique, exotic flavours. Thus, brands that can introduce novelty and uniqueness in their constantly changing flavours can maintain customer interest. Ability to understand and adapt to these trends is a sine qua non for maintaining relevance and effectively building brand loyalty. Brand loyalty, in turn, is a significant source of competitive advantage in an otherwise whimsical customer environment. The companies that can build a strong emotional link with their consumers are definitely gaining an edge over those who cannot. Vesta's way of building brand loyalty through quality product and experience explains how these companies do it. The customers are lured by the promise of luxury and indulgence by the brand since they are looking for more than just a dessert. This justified the pricing for Vesta that supports further investments in quality and innovation, reinforcing a virtuous cycle of brand strength and consumer preference. Again, Vesta has been investing in strategic marketing, particularly in digital and social media spaces, which permit dialogue with a broader audience and allow the building of an audience of advocates that recommend this brand. As they continue researching new flavour profiles and seeking input from their consumer fanbase, Vesta remains trendy and appetising in a market that is always on the lookout for new things to try. As the brand stands true to its commitment to sustainability, it has shed the bandwagon appeal. And as such, it appeals to consumers with environmental sensibilities and sensitivity to brands that also take the same values seriously. Multi-faceted Brand Management Strategy encompassing quality, innovation, consumer dialogue, and finally, ethical practices means for Vesta Ice Cream leadership. Conclusion The study of consumer brand preferences about ice-creams discussed the complex interplay of factors such as

product quality, brand reputation, marketing strategies, and consumer experience are important. Those brands in ice-cream-like Vesta, that combine these factors are demanded by consumers to provide high-quality, innovative products and build strong emotional bonds with them, means that they will fight it out in the market. By remaining consumer-focused and constantly tweaking their strategies on what caught the consumer's fancy last, these brands are able to build this brand loyalty, which keeps them in the market, growing and succeeding year after year in this ever-changing business environment.

1.2 STATEMENT OF THE PROBLEM

In an increasingly competitive ice cream market, understanding consumer preferences and satisfaction is crucial for brand success. Vesta Ice Cream, despite being a notable player in the industry, faces challenges in maintaining and expanding its consumer base amidst intense competition from other well-established brands. The key to sustaining and growing Vesta's market share lies in comprehending the brand preference dynamics among consumers and identifying the critical attributes that drive their purchase decisions. Additionally, assessing consumer satisfaction with various product attributes of Vesta Ice Cream is essential to pinpoint areas of strength and opportunities for improvement. This study aims to investigate the brand preference for Vesta Ice Cream relative to other brands, explore the attributes influencing consumer purchase decisions, and analyse consumer satisfaction with specific product attributes of Vesta Ice Cream.

1.3 OBJECTIVES OF THE STUDY

1. To understand the brand preference of vesta Ice cream among various brands.
2. To understand the attributes which influence consumer purchase decisions of ice creams.
3. To analyse consumer satisfaction with product attributes of vesta ice cream.

1.4 SCOPE OF THE STUDY

This study's scope includes a thorough examination of customer brand preferences for ice cream, with an emphasis on Vesta Ice Creams in particular. The purpose of this study is to identify the different elements that affect consumers' decisions in the fiercely competitive ice cream market. The study aims to explain the complexity of brand choice by a methodical examination of product quality, price, brand reputation, brand image, advertisement, flavour innovation, taste, texture, ingredients, availability, and marketing strategies. By focusing on product quality, the research will evaluate consumer perceptions regarding the freshness of ingredients, consistency of texture, richness of flavour, and overall satisfaction derived from Vesta Ice Creams compared to its competitors. Price analysis will explore how Vesta Ice Creams' pricing strategy impacts consumer preferences, assessing the perceived fairness and value for money relative to other brands. Brand reputation and image will be examined to understand how Vesta Ice Creams' history, reliability, trustworthiness, and identity in marketing efforts shape consumer preferences and loyalty. The influence of advertising and marketing strategies, including traditional advertising, social media campaigns, and other promotional activities, will be investigated to determine their effectiveness in resonating with consumers and driving purchasing decisions. Flavour innovation, a key factor in attracting and retaining customers, will be scrutinised to assess the variety, uniqueness, and appeal of flavours offered by Vesta Ice Creams. Taste and texture, fundamental attributes of ice cream, will be evaluated based on consumer opinions to identify the most important aspects and Vesta Ice Creams' performance in these areas. The study will also consider the impact of ingredients, particularly the quality and type of ingredients, such as natural versus artificial, preservatives, and allergens, on consumer preferences. Availability, including the distribution and accessibility of Vesta Ice Creams products, will be explored to understand its effect on consumer choices and the brand's presence in various retail channels. The core of the study will involve analysing consumer preferences specifically towards Vesta Ice Creams through surveys, interviews, and data analysis to gather insights into the key drivers of brand loyalty and satisfaction. Additionally, a comparative analysis with other leading brands will be conducted to identify competitive advantages and areas for improvement for Vesta Ice Creams. By thoroughly examining these factors, the study aims to offer actionable insights that

can help Vesta Ice Creams enhance its market position and better cater to consumer preferences.

1.5 RESEARCH METHODOLOGY

Research methodology is an orderly approach and methods to conduct research, collect data, analyse information, and arrive at reliable findings. Innumerable research methods, tools, and procedures have to be selected and utilised for a study in order to arrive at accurate and valid conclusions. Methodology includes the wide-ranging framework and design of a research study encompassing its objectives, questions, and hypotheses, including all the methods of data collection, sampling strategies, data analysis procedures, and ethical concerns. It provides a structured approach for carrying out research, guiding the researcher in his or her systematic investigation and analysis of a particular subject or problem.

The nature of the study, the objectives, type of data required, and resources available will determine the type of research methodology that can be applied. Each has a distinct set of tools and materials used to collect and analyse data in a systematic and rigorous manner. Validity, accuracy, and reliability of the conclusions of the study are crucially dependent upon research technique. Well planned and executed research methodology improves the legitimacy and quality of research findings.

For this study quantitative method will be employed to collect and analyse data through survey, survey instrument is a structured questionnaire designed to gather quantitative data. The questions are pre-determined and standardised, allowing for consistency in responses.

Research Design

A research design gives a plan or framework that guides the collection and analysis of information. A research design is also called an outline or blueprint. Research designs give a framework that guides the collection and analysis of data. So, research design forms a backbone for the study of the problem after the formulation of the hypothesis. The methodology used in a study has a bearing on the reliability and validity of the findings. So, this section deals with the research method used for this study to

accomplish the objectives of the research. This part of the document also contains a description of the tools used to measure various constructs that are of relevance to this study.

The type of research design used in this study is **descriptive research design**. The primary purpose is to describe characteristics of the population or phenomenon being studied. In this case, it involves describing consumer preferences, perceptions, and satisfaction related to ice cream brands, specifically Vesta Ice Cream. Descriptive research aims to provide an accurate profile of the people, events, and situations being surveyed, as well as the method of analysis prior to data collection.

Population of the study

Population refers to the entire group of individuals who share a specific trait as outlined by the researcher's sampling criteria. In this study, the population consists of individuals who are consumers of Ice Cream in Thrissur district.

Sampling

Sampling is the procedure of choosing a sample from the complete population. The sampling method utilised in this research is '**Convenience sampling**'. Convenience sampling is a statistical technique of obtaining representative data by selecting individuals due to the simplicity of their willingness or selecting units due to their accessibility or simple approach. Convenience sampling technique is chosen because it is quick, cost-effective, simple, and the participants are easily accessible.

Sample size

The size of a statistical sample is the quantity of observations that make it up. Any empirical investigation that seeks to draw conclusions about a population from a sample must take into account the sample size as a crucial element. In this study, a total of 160 consumers of Ice cream in the Thrissur district were selected for the survey.

Scaling Technique

The measurement employed for the research is 'Five Point Likert scale. A Likert scale is a method employed to depict individuals' perspectives towards a subject. It is the

most commonly utilised method for scaling responses in survey research. The Likert Scale is utilised to enable individuals to convey the extent to which they concur or disagree with a specific statement with the following options:

Strongly Agree, Agree, Neutral, Disagree, Strongly disagree.

Source of data

a) Primary data

Questionnaire :Primary data are collected through questionnaire surveys. The primary data will be collected using a structured questionnaire designed to gather information on consumer preferences, brand attributes, and satisfaction related to ice cream brands.

b) Secondary data

Secondary data means that are already available for the study that has been already collected by someone and which have already been passed through the statistical processes.

Company Reports and Publications: Data collected from Internal reports, annual reports, and marketing materials from KSE Ltd.

Academic Journals and Articles: Peer-reviewed articles and papers on consumer preference, brand attributes, factors influencing purchase decisions, are used to collect relevant data for study.

Data analysis techniques

In order to achieve the goal of the research, the investigator had to rely on the original information. Original information refers to data that is gathered freshly and for the initial time using a survey. To ensure that participants respond to the questions openly and honestly, they were made aware that there are no correct or incorrect answers to these questions and that their professional reputation would be kept completely confidential. The survey was distributed through Google Form using social media platforms, WhatsApp, and Gmail.

Percentage Analysis

The main purpose of percentage analysis is to standardise the responses of the participants. This analysis is conducted on all the data collected through the survey,

primarily to understand the distribution of respondents in each category. Percentage analysis utilises percentages to process the data. This approach converts the numbers into a range of 0-100 using percentages.

Percentage = (Number of confirmed respondents/total number of respondents) ×100

Weighted Average Method

The weighted average is computed by multiplying each value by its corresponding weight, summing these products, and then dividing by the total of the weights

Weighted Average= $\frac{\sum w_i \sum (w_i \times x_i)}{\sum w_i}$

Tools used for data presentation

The tool employed in this study is percentage analysis. Upon completion of a comprehensive survey with a finalised questionnaire, the data was systematically analysed using Microsoft Excel for percentage analysis .

Period of the study

The study has taken around 8 weeks, from 1st April 2024 to 26th May 2024.

1.6 LIMITATIONS OF THE STUDY

- Area covered under this study is only limited to brand preference, it doesn't include other brand dimensions.
- The research may not be generalisable to all the customers because it was much focused on Thrissur district.
- The research was restricted to only 160 samples. There is a possibility that the sample Size doesn't stand for all the customers.

1.7 INDUSTRY PROFILE

World scenario

The global industry of cattle feed is complex and dynamic, affecting the health and productivity of livestock and, by implication, agricultural economies and food supply chains worldwide. This industry is underpinned by a wide range of regional agricultural practices, technological advancements, regulatory frameworks, and socio-economic factors. The basic purpose of cattle feed is to ensure that cattle grow, are healthy, and are able to produce as much milk and meat as possible. This calls for a myriad of evolution in the type of feed, what is added into them, and the production methods.

Regionally, the cattle feed industry is characterised by a vast difference that reflects differences in climatic conditions, the availability of natural resources, agricultural practices, and economic priorities across the world. In North America, for example, it is an industry that is highly developed, having a very strong base in scientific research and innovation. The United States and Canada are some of the major producers with highly industrious cattle, focusing on producing the best quality feed possible for maximum cattle productivity. The countries boast large arable areas, advanced farming technologies, and a well-developed infrastructure to support the production and distribution of the feeds efficiently. There is also an emerging need for sustainable and organic feed that is propelled by consumer demand for ethically produced meat and dairy products.

In Europe, the cattle feed industry is also highly advanced, with an equally strong regulation framework that ensures feed quality and safety. The EU has very stringent regulations regarding the use of antibiotics and GMOs in feeds, leading to a significant market in non-GMO and organic feed. Germany, France, and the Netherlands are key players, known for their high standards and innovative practices. The focus here is not just on productivity but also on sustainability, and considerable effort is being directed toward lowering the environmental impact of cattle farming.

The cattle feed industry in Asia is at variance and rapidly changing. Countries such as China and India, with huge cattle populations, witness the shift from traditional feeding practices to more modern, scientifically formulated feeds. In China, the government has been encouraging the use of quality commercial feed to enhance both livestock productivity and food safety. This results in extensive investment in feed manufacturing and increased collaboration with international companies. For India, unique challenges are posed by the diversified climatic and agricultural practices. The industry here is slowly gaining modernization, slowly shifting its focus to enhancing the nutritional quality of the feed in support of the dairy sector, which happens to be a critical component of the nation's economy.

Aside from these, Latin America is also a significant region in the cattle feed industry of the world. Countries in Latin America, like Brazil and Argentina, are significant producers of beef. Extensive cattle farming is supported by plentiful natural resources that include huge grazing lands and an equally climate-friendly environment. However, the industry faces a concern with regard to deforestation and environmental sustainability. Slowly, there is a move to adopt sustainable farming practices and environmentally friendly feed ingredients. Brazil has, in the last few years, been making strides in improving the quality and sustainability of its cattle feed, an effort supported by government initiatives and international partnerships.

In Africa, the cattle feed industry is still in its developing stage and holds a wide potential to grow. Cattle farming in Africa is mostly held back by limited access to quality feed, poor infrastructure, and harsh climatic conditions. However, such gaps are currently being bridged by improved agricultural practices, better formulations, and more investment in the sector. In this regard, countries such as South Africa and Kenya have taken the lead by engaging in initiatives aimed at boosting local feed production and upgrading cattle feed nutritional content to feed the growing demand for meat and dairy.

The technological aspect brings about another critical dimension in the global cattle feed industry. The industry is experiencing a host of innovative methods of feed formulation, production, and delivery in ways that enhance the efficiency and effectiveness of cattle nutrition. Precision feeding technologies, whereby feed rations are customised to each animal's needs, are increasingly being adopted by both

small-scale and large-scale cattle industries. These technologies utilise cattle health, growth rates, and nutritional requirement data to optimise feed intake, minimise waste, and better the productivity level in general. Additionally, biotechnology advances have led to the development of novel feed ingredients such as algae-based feeds and insect protein, which are sustainable alternatives to traditional feed sources.

Digital technologies and big data analytics are likewise changing the industry. Increasingly, farmers and feed manufacturers are leveraging data-driven insights to make informed decisions about feed composition, supply chain management, and production processes. This trend helps enhance traceability and transparency in the cattle feed supply chain so that feed ingredients are sourced responsibly and meet quality standards.

This is a growing concern for environmental sustainability in the industry of cattle feed. There are big environmental impacts related to the production of cattle feed, including greenhouse gas emissions, deforestation, and water usage. Resultantly, the urge to develop more sustainable feed practices and reduce the ecological footprint of the industry is concerted. Alternative feed ingredients, such as by-products from the food industry, could reduce waste and decrease the demand for crops that demand large areas of land. Another focus is on improving feed efficiency, which is directed at optimising the nutritional value of feed to effect the maximum growth in cattle at minimal environmental effect.

Regulatory frameworks remain a cornerstone in the shaping of the cattle feed industry. Standards on feed safety, quality, and labelling set by governments and international organisations shape the way of cattle feed production and distribution. The regulations are targeted at protecting animal health, food safety, and fair trade practices. Stringent regulatory standards in regions like the European Union and North America have provoked the realisation of quality feed products and innovation. Less developed regions are struggling to put in place solid regulatory frameworks that will support their cattle feed industries to grow and ensure their products are safe and quality.

Socio-economic conditions in the respective regions also impact the cattle feed industry. Many developing countries face challenges of inadequate finance access, poor infrastructure, and unstable market conditions. Small-scale farmers, who make up a bigger share of the industry, may not afford the more expensive high-quality commercial feed and will, therefore, stick to traditional feeding practices. Such farmers, therefore, need to be supported through initiatives such as access to microfinance, technical training, and, at times, cooperative models to help them enter the market for cattle feeds.

The global cattle feed market is characterised by high competition from a number of participants, ranging from large multinational companies to small, local producers. Major companies include Cargill, Archer Daniels Midland, and Nutreco, which command a large share of the market due to the extensive resources and expertise at their disposal to develop innovative feed products and expand their presence globally. These companies also invest in research and development to keep abreast of industry trends and meet the evolving needs of the cattle farmer. On the other hand, local and regional producers play a key role in catering to the peculiar needs of the markets they supply, supplying feed solutions tailor-made for local agricultural practices and the local resources available.

Demand for cattle feed is largely driven by the demand for meat and dairy products in the global market. With a growing population globally and increasing incomes, especially in developing regions, demand for quality animal protein will increase over time. This prospect calls for expansion in the cattle feed industry, opening more opportunities for innovation and investment. However, the industry will also face sustainability challenges, regulatory compliance, and market volatility.

Through technological advancement, feed efficiency, and sustainability practices, the cattle feed industry will be able to continue supporting the health and productivity of cattle in a way that contributes to the overall global agricultural economy and food security. This sector will progress based on the adaptability of the industry to changing market demands, environmental considerations, and technological advancements.

Indian scenario

The Indian cattle feed industry is broad and diversified, integral to the agrarian economy and food production systems in the country. India has the largest cattle population, and it is based on this factor that India is the largest milk producer and a major player in the beef market, particularly buffalo meat. This large population of cattle calls for an equally effective and resourceful cattle feed industry to sustain the health, productivity, and sustainability of these animals. The industry is composed of a wide range of feed—green fodder, dry fodder, and concentrated feed—all of which play a critical role in cattle nutrition. The Indian scenario is a mix of traditional practices and modern advancements driven by the need to balance productivity with sustainability and economic viability.

Historically, Indian cattle farming has always depended on traditional feeding practices that utilised locally available resources such as crop residues, by-products from agricultural and food processing industries, and natural pastures. This approach, though sustainable and economically sound, often lacked the wholesome nutritional requirements for optimal growth and productivity in cattle. The scientific way of cattle feed was adopted gradually, influenced by economic conditions, awareness among farmers, and infrastructural development. However, the benefits of balanced nutrition have become more recognized in recent times, and the use of commercial cattle feed is increasing.

India's commercial cattle feed market is growing rapidly due to increasing demand for dairy and meat products, urbanisation, and growing awareness among consumers about food quality and safety. The firms in this sector are MNCs, national companies, and hundreds of small and medium enterprises. Major firms like Godrej Agrovet, Amul, and Cargill India, with their immense resources and research capabilities, are continuously innovating for high-quality feed products that make the cattle healthy and productive while keeping them cost-effective for the farmer.

The Indian cattle feed industry deals with a wide array of feed products that cater to different market segments. The main types of feed offered in this market are compound feed and special feeds. Compound feed is a mixture of several raw

materials blended in a scientifically balanced diet. Special feeds, on the other hand, are formulated according to the specific need for lactation, growth, or reproduction. A mixture of grains, oilseeds, vitamins, minerals, and additives that enhance the digestibility and nutrient absorption of the feed are fed to the animal. Rapid development in feed technology has promoted the development of more efficient feed formulation. High-protein and high-energy feeds are developed, and these are very crucial in increasing milk production and meat quality.

challenges faced by the Indian cattle feed industry:

1. Fluctuating Availability and Prices of Raw Materials:-

- Cattle feed relies on ingredients such as maize, soybean, and oilseed cakes.
- Prices for such ingredients fluctuate according to market forces of demand and supply, which are further disrupted by seasonal demands.
- Feed Prices: Such volatility in the raw material prices directly affects cattle feed prices, thereby increasing the cost of cattle farming.

2. Exploration of Alternative Feed Ingredients:

- Sustainability: There is a rise in calling for the use of alternative and sustainable feed ingredients.
- By-products Utilisation: By-products from the food industry are being looked into in order to offer cost-effective feed solutions.
- Non-conventional Feed Sources: Innovations in feed technology are looking into the use of algae, insects, and fermented products for enhanced feed efficiency and a reduction in the reliance on traditional raw materials.
- Fodder deficit :The availability of quality green and dry fodder is essential for maintaining cattle health and productivity. However, the country faces a significant fodder deficit, with demand far outstripping supply. This deficit is exacerbated by the shrinking availability of grazing lands due to urbanisation and agricultural expansion.

The main driver of the cattle feed industry in India is its vibrant dairy sector, which, in turn, throws up opportunities and challenges. India's dairy farming is mostly small-scale, with millions of farmers owning one to two cows or buffaloes. The smallholders significantly contribute to the national milk production but are usually constrained in their ability to access better feeds and veterinary services. Cooperatives and FPOs have an important role in bridging this gap by providing access to feed resources, veterinary care, and market linkages on a collective basis. Successful models like Amul cooperative have shown the potential of such initiatives in productivity increase and farmer income enhancement. Demand for high-quality, scientifically formulated cattle feed is also increasing with the rise of organised dairy farming and commercial dairy enterprises.

Animal health and feed safety are the key concerns in the Indian cattle feed industry. The use of antibiotics and growth promoters in feed has been a contentious issue, with growing awareness and regulatory scrutiny around their impact on animal health and food safety. The Bureau of Indian Standards regulates the quality of cattle feed, ensuring that feed products meet the specified nutritional and safety standards. There is a growing interest in organic and natural feed products, propelled by consumers' preferences for organic milk and meat. This trend encourages feed manufacturers to substitute natural additives for synthetic ingredients and to investigate probiotics and herbal supplements.

Conclusively, the Indian cattle feed industry forms a very important part of the country's agricultural and food production systems, which support the health and productivity of a great cattle population. The industry comes with a blend of traditional practices and modern improvements that aim at improving the productivity of livestock and economic viability with sustainability. Government policies, technology, and an increased awareness level among farmers are amongst the prime movers of this industry. The industry is showing robust growth, despite challenges presented by raw material volatility, fodder deficits, and regulatory compliance, which still remain enormous. There will be an increase in the demand for dairy and meat products and the innovative ways in which feed is given. The future of India's cattle feed industry will depend on its ability to promote productivity in a sustainable way, by innovatively using technology and forging collaborative efforts to assist the country in its livestock sector and food security issues.

State scenario

The cattle feed industry is a vital segment of the agrarian economy of Kerala, given the immense importance of its substantial dairy and livestock industries. The complex geography and climate of Kerala, where a tropical climate is accompanied by heavy monsoons and the lush vegetation of the land, affects both cattle farming practices and feed availability. The state has a predominant population of crossbred cows, known for their higher milk yield, which needs a well-structured and efficient feed system to meet the optimal health and productivity requirements. In Kerala, the situation is characterised by a blend of traditional feeding practices and modern improvements, motivated by the necessity to improve productivity while simultaneously maintaining sustainability and economic viability.

Cattle in Kerala have traditionally been fed locally available resources such as green fodder, dry fodder, and agricultural by-products. The richness of coconut and paddy cultivation within the state assures the regular supply of by-products like coconut cake and rice bran, which form part of the traditional cattle feed. Besides, the practice of stall feeding, which involves keeping cattle in stalls and feeding them with cut fodder, is followed predominantly due to the scarcity of grazing land. However, traditional feeding methods usually lack the balanced nutrition required for high milk yield and overall cattle health, thereby necessitating a gradual shift towards scientific cattle feed.

Commercial cattle feed is a growing market segment in Kerala, propelled by the increasing demand for dairy products, urbanisation, and growing awareness among consumers about food quality and safety. Milma, also known as the Kerala Cooperative Milk Marketing Federation, is the leading commercial cattle feed producer and distributor in the sector. Milma has a line of cattle feed products that ensure farmers in the state get quality feed to meet nutritional standards. Various private sector operators such as KSE Ltd. and different small and medium enterprises further add diversity and availability to the commercial cattle feed in the state.

However, several problems are experienced in the Kerala cattle feed industry. Among them is the problem of green and dry fodder scarcity. High population density and

urbanisation have resulted in a reduction in agricultural land and grazing areas, increasing the problem of the fodder deficit. Availability of green fodder improves during the monsoon season, but its scarcity worsens during the dry season. Such a cyclic pattern of availability makes efficient fodder management practices inevitable, besides the growing of high-yielding fodder crops and production of silage and hay for year-round supplies.

Several initiatives are underway in responding to the problems: promotion of fodder cultivation, improved feed management practices, and related training to farmers by the Kerala Livestock Development Board and other agricultural institutions. The interventions range from the distribution of high-yielding fodder seeds, technical guidance in silage making, and promotion of hydroponic fodder cultivation, which enables the production of green fodder in a controlled environment with minimum water usage.

Another significant aspect of the cattle feed industry in Kerala is the use of compound feed, which is a blend of various raw materials formulated to provide a balanced diet. Compound feed comprises mainly the following ingredients: maize, soybean meal, rice bran, and vitamins and minerals. Compound feed formulation meets the nutritional requirements necessary for dairy cattle, resulting in higher milk yield and better health. Production and distribution are regulated to ensure quality and safety, having set standards from BIS.

The government of Kerala has initiated a number of policies and programs to promote the cattle feed industry and the general livestock sector. Inclusive in this are feed manufacturing units' subsidies and financial incentives, along with training and extension services provided to farmers. The Animal Husbandry Department distributes subsidised feed and fodder to farmers in scarcity times and emergencies, like drought and floods, to ensure that the nutrition of cattle is maintained. Besides the aforementioned, initiatives such as the Integrated Dairy Development Programme (IDDP) aim at the betterment of dairy farming practices, including feed and fodder management.

The sustainability of the feed industry in Kerala is an area of growing concern, reflecting broader concerns about the environment. Cattle feed production relies on

substantial natural resources, and some of the more modern approaches emphasise sustainability. Other aspects making inroads into this feed manufacturing are the use of renewable sources of energy, minimising feed wastage, and encouraging the adoption of ingredients that are environment-friendly. By-products from the processing of coconut and fish industries—both abundant in Kerala—are being used to develop cost-efficient and sustainable feed formulations. These would enhance not only environmental sustainability but also the cost viability of feed production.

The role of cooperatives and FPOs is important in the Kerala cattle feed industry. Cooperatives like Milma provide a platform for collective access to feed resources, veterinary care, and market linkages. Cooperatives also play an important role in disseminating knowledge on balanced cattle nutrition and modern feeding practices to farmers. Training programs, field demonstrations, and workshops are conducted regularly with the objective of building farmer capacities and raising awareness on using commercial feed and modern techniques for fodder management.

Technological Advancements: Technological innovations are slowly entering the Kerala cattle feed industry. Precision feeding technologies, which involve the application of data in tailoring feeding rations to the exact needs of individual animals, are being explored. Digital platforms and mobile applications are being developed that provide farmers with real-time information on feed availability, prices, and nutritional advice. These technologies could bring improvements in feed efficiency, reducing wastage and enhancing productivity in general, though the adoption is still in a nascent stage.

Another challenge facing the Kerala cattle feed industry is the prices of raw materials that keep on fluctuating. Ingredients such as maize and soybean meal often come from other states or are imported; hence, they are affected by market volatility. This obviously disturbs the cost of feed production and, therefore, its affordability to the farmer. At this juncture, there is a rising call for the exploitation of locally available feed resources and alternative ingredients. Research and development are focused on the exploitation of unconventional feed resources that could offer nutritional benefits at low cost.

The Kerala cattle feed industry is also worried about the health of the animals and the safety of the feed. Using antibiotics and growth promoters in feed has long been controversial and, by and large, banned. The quality and safety of cattle feed are regulated by the Bureau of Indian Standards and the Food Safety and Standards Authority of India, ensuring that products comply with the required standards. Of late, organic and natural feed products have found a better reception, fostered by consumer demand for organic milk and meat. The trend encourages the feed miller to look for natural additives and supplements as alternatives to synthetic ingredients.

In conclusion, the cattle feed industry in Kerala is a vital component of the state's agricultural and livestock sectors, supporting the health and productivity of its cattle population. The industry is characterised by a mix of traditional practices and modern advancements, with a strong emphasis on sustainability and economic viability. Challenges such as fodder scarcity, raw material volatility, and the need for improved feed management practices persist, but concerted efforts by the government, cooperatives, and private sector players are driving growth and innovation. The future of the cattle feed industry in Kerala lies in its ability to balance productivity with sustainability, leveraging technology and fostering collaborative efforts to support the state's livestock sector and ensure food security.

ABOUT THE ICE CREAM INDUSTRY

Tracing the early days in the history of ice cream "takes us far back 3000BC", when it is believed that ice cream could have been invented. Although this would not be the same type of ice cream we recognize today. Chinese people were said to have created some type of frozen product, possibly similar to what we know as sorbet, thousands of years before refrigeration was even imagined. While there is little proof to support this theory, it is believed that the process of making these original frozen desserts involved a syrup substance, brought to freezing point with the assistance of a salt compound. Salt paper or potassium nitrate, reduces the temperature of water, drawing out heat as it dissolves.

Moving a few centuries (16-323 BC Alexander The Great, The Kingdom of Macedonia) features in the origin of ice creams. He is apparently known to have had a fondness for honey-flavoured frozen drinks, using snow to make the ice mixture. In AD 54, Emperor Nero of Rome also enjoyed his frozen dessert. His servants would

collect snow and mix it with fruit or wine to create an early version of ice cream. The history of ice cream goes back to China again to the 7th century AD and King Tang of Shang. While it is likely that he invented or even made his own food, his servants would have mixed buffalo milk, camphor, and flour to serve up a less appetising version of ice cream.

Ice cream is a smooth, sweet, cold food prepared from a frozen mixture of dairy products and flavouring, containing a minimum of 10 percent milk fat and eaten as a dessert. Ice cream is made from cream and butterfat, milk, sugar, and flavourings. Ice cream is now available in numerous flavours. Fruit ices (non-dairy frozen desserts) were introduced into Europe from the east sometime after being first described by Marco Polo in his journals. Ice cream can also be hand-packed and sold by weight. The use of stabilisers instead of cream and the incorporation of air also reduced the fat and energy content of less expensive ice creams, making them more appealing to those on diets. Ice cream comes in a wide variety of flavours, often with additives such as chocolate flakes or chips, ribbons of sauce like caramels or chocolate, nuts, fruits, and small candied sweets. Some of the most popular ice cream flavours are vanilla, chocolate, strawberry, and Neapolitan (a combination of the three).

The frozen dessert sector is a prosperous division of the international food and drink market, renowned for its extensive range of icy treats that are enjoyed by individuals of all ages. Frozen desserts are typically composed of a blend of milk or cream, sugar, and flavourings, which are frozen to produce a smooth and delightful indulgence. The sector has observed steady expansion over time due to factors such as evolving consumer preferences, increased disposable income, and the introduction of inventive flavours and presentations. The frozen dessert sector is home to a combination of multinational corporations and local/regional participants. Some of the major global frozen dessert brands include Nestlé, Unilever (owner of popular brands like Breyers, Ben & Jerry's, and Magnum), Mars Inc. (which possesses brands like M&M's and Snickers frozen desserts), and General Mills (owner of Häagen-Dazs). These companies possess a formidable presence and distribution network worldwide. However, numerous local and regional frozen dessert brands also have a significant impact in specific markets, offering distinct flavours and catering to local preferences.

HISTORY OF ICE CREAM

The history of ice cream stretches back thousands of years, with its origins rooted in ancient civilizations' creative methods of combining ice or snow with various sweeteners and flavours. While the precise origin of ice cream remains uncertain, historical evidence suggests that early versions of this frozen treat were enjoyed by ancient civilizations across the globe. One of the earliest known examples of a frozen dessert resembling ice cream dates back to ancient China, where Emperor Nero is said to have enjoyed a mixture of snow, fruit pulp, and honey. Similarly, records from ancient Greece and Rome indicate that these civilizations also indulged in frozen desserts made from snow or ice mixed with honey or fruit juices. The concept of frozen desserts made its way to the Middle East during the Arab expansion, where it evolved into what is known as "sherbet," a frozen concoction made from fruit juices, sugar, and snow. This dessert was introduced to Europe during the Crusades, influencing the development of sorbet and later gelato in Italy.

In the 16th century, Italian explorer Marco Polo is said to have brought back recipes for frozen desserts from his travels to the Far East, further popularizing the concept of ice cream in Europe. It became a favourite treat among European royalty, with elaborate ice cream feasts and displays becoming a symbol of wealth and extravagance.

The 17th and 18th centuries saw the spread of ice cream across Europe, with the invention of hand-cranked ice cream churns making production easier and more accessible. In 1660, Sicilian Francesco Procopio dei Coltelli opened the first café in Paris, Café Procope, where he served gelato to patrons, further fueling the popularity of frozen desserts. The 19th century brought significant advancements in ice cream production technology, with the invention of the hand-cranked ice cream maker in 1846 by Nancy Johnson. This innovation revolutionised the ice cream industry, making it possible for households to churn their own ice cream. In the United States, ice cream gained popularity during the 19th century, with immigrants from Europe bringing their recipes and traditions with them. In 1851, Baltimore milk dealer Jacob Fussell opened the first commercial ice cream factory, marking the beginning of industrial ice cream production in the United States.

The 20th century witnessed further innovations in the ice cream industry, including the invention of the ice cream cone at the 1904 World's Fair in St. Louis and the

introduction of mass-produced ice cream novelties such as ice cream bars and sandwiches.

In the latter half of the 20th century, the ice cream industry saw the rise of multinational corporations such as Unilever and Nestlé, which became dominant players in the global ice cream market. These companies introduced a wide range of flavours and varieties, catering to diverse consumer preferences.

In recent years, the ice cream industry has continued to evolve, with an emphasis on premium and artisanal offerings, as well as the development of healthier alternatives such as low-fat and dairy-free options. Additionally, sustainability and environmental concerns have led to the emergence of eco-friendly packaging and production practices within the industry.

As of 2023, ice cream remains a beloved dessert enjoyed by people of all ages across the globe, with new flavours, innovations, and trends constantly shaping the industry's landscape. Whether it's a classic scoop of vanilla or an exotic artisanal creation, ice cream continues to delight taste buds and evoke nostalgia for generations to come.

INDUSTRY COMPETITION

The ice cream sector witnesses cutthroat competition due to a plethora of players, which include multinationals, regional brands, artisanal producers and private labels. Massive multinational organisations like Unilever, Nestle and General Mills have conquered the world market with their incredibly diverse product lines and wide global distribution channels. Such giants introduce new flavours, formats and advertise their products intelligently when they find their market positions being threatened by competitors' products or to just exploit the changing consumer preferences. In addition to high profile industry leaders that dominate the market, smaller entities as well as artisans make a living by focusing on items with premium value, rare flavours as well as quality ingredient-filled products. The need for healthier ice-cream alternatives has increased over the years sparking a rise in vegan, low-sugar as well as plant-based ice creams production among established brands and start-ups. Moreover direct-to-consumer sales strategies along with e-commerce platforms have made it much easier for small scale producers along with local artisans to get access to buyers, thus indirectly levelling the playing field between small scale

operators and large firms. Thus, the ice cream industry is vibrant which means it is full of competition, innovation and search for what will please consumers and attract their taste buds.

1.8 COMPANY PROFILE

In 1963, Kerala Solvent Extractions Ltd. embarked on a pioneering venture that would shape its trajectory in the agro-processing industry. With the establishment of the first solvent extraction plant in Kerala, the company laid the foundation for what would eventually become KSE Ltd. Over the years, KSE has evolved into a dynamic force, earning its stripes as the largest manufacturer of compound cattle feed in the private sector in India. The journey from a nascent solvent extraction plant to an industry leader reflects not only the company's growth but also its unwavering commitment to innovation and excellence. As the decades unfolded, KSE emerged as a stalwart in the solvent extraction and ready mixed cattle feed sectors. A testament to its relentless pursuit of quality and productivity is the string of awards and accolades, including the National Productivity Council's recognition for "Best Productivity Performance for Cattle Feed" for an impressive eleven consecutive years. Beyond feed production, KSE diversified its operations into milk procurement and processing, introducing well-received brands like KS Milk, KS Ghee, and Vesta Ice Cream in various districts of Kerala. This diversification underscores the company's adaptability and responsiveness to evolving market demands.

HISTORY

KSE Ltd was created in 1963 in accordance with the Indian Companies Act of 1956. On September 25, 1963, it became a public limited company. With a daily production capacity of 40 tonnes, it originally began in 1972. The plant's capacity was increased to 60 tonnes per day in 1980. A cow feed facility with a daily capacity of 120 tonnes was added in 1983. The solvent extraction plant's capacity was further raised to 100 tonnes per day by 1992. The plant's capacity was raised to 180 tonnes per day in 1987. In 1988 and 1989, respectively, the company's second manufacturing unit with a 150 tonnes per day solvent extraction capacity started operating at

Swaminathapuram, Dindigul district of Tamil Nadu. The cattle feed capacity was subsequently increased to 180 tonnes per day.

In 1995, the company's third cattle feed mill opened its doors in Kerala's Kottayam district in Vedagiri. Currently, this factory operates in three shifts, generating 150 tonnes daily. The basic installed capacity of this facility is 240 tonnes per day. Key manufacturing operations are managed by microprocessors at the fully automatic plants in Irinjalakuda and Vedagiri. The Vedagiri project, which had an estimated cost of Rs 6 crore, was entirely funded by corporate internal resources. At a cost of Rs. 1 crore, the company built a plant for refining vegetable oil at Irinjalakuda in 1995. The entire cost of this project was covered by internal accruals. In the refinery plant, the company is making solvent-extracted coconut oil and expeller-pressed sunflower oil. The company's promoters are Thrissur oil millers. According to the Indian Companies Act, it was registered in 1956 and established as a public limited company in 1963. Later, the business changed its name to KSE Limited. Three stock exchanges, including those in Mumbai, Chennai, and Cochin, list the company. KSE Limited is a business focused on products. The company's primary product is cattle feed. The other goods include milk, ice cream, de-oiled cake (JERSEY), and oil-cake. Cake that has been de-oiled is sold under the "JERSEY" trademark. Market acceptance for the ice cream they sell under the name "Vesta" is high. They are currently attempting to expand their 13 milk products. Early on, the business had financial issues, but K.S.I.D.C. (Kerala State Industrial Development Corporation) and I.F.C.I. (Industrial Finance Corporation of India) helped by subscribing to their 25% equity capital.

ESTABLISHMENT

A small group of coconut millers in and around Irinjalakuda founded Kerala Solvent Extractions Limited, commonly known as KSE Limited, in 1963 with the goal of resolving the coconut oil industry's dilemma. The business, which originally began as a solvent extraction operation, now generates 750–850 MT of coconut cake per day using two solvent extraction operations and four cattle feed production units. By building two dairy factories to produce pasteurised milk and milk products, the company has expanded into the dairying industry. It has received ISO accreditation for its dedication to professionalism and quality.

ORIGIN OF THE ORGANISATION

The first solvent extraction factory in Kerala was established in 1963 by Kerala Solvent Extraction Limited, now known as KSE Limited, who also entered the solvent extraction business. In 1972, a plant for solvent extraction went online, and in 1976, a second facility was built to produce ready-mixed cattle feed. KSE has become a national leader in ready-mixed cow feed and solvent extraction during the past three decades. Today, KSE controls the assets, know-how, and infrastructure required to organise the production of significant volumes of livestock feed, refined edible oil, and coconut oil from coconut cake. confidence from customers as well as national recognition through a number of honours and accolades.

With modern manufacturing facilities spread over three states, KSE caters vast beet stretching across southern India and enjoys a significant presence in exports too. Since the beginning. KSE has made an effort to provide items to clients through a vast network of dealers and retailers, who work tirelessly to ensure KSE's success. Being a household name today is something to be proud of for KSE. KSE is well-positioned to take on new challenges because to its strong dedication to customers and product quality as well as its competitive pricing. Since it uses locally available raw materials like coconut, Kerala's copra crushing industry has been the state's most significant basic industry for decades. The oil millers in Kerala employed wooden village Ghani's powered by bullocks during the 1960s, which left 80% of the oil in the cake. Later, iron rotaries powered by electricity were employed, but they left the cake with roughly 12 to 13% oil. However, huge expellers followed by solvent extraction factories emerged in other parts of the world, including various states in India. As a result, oil millers outside of Kerala were able to produce extra oil by crushing copra and processing the cake through solvent extraction facilities. The millers outside of Kerala were able to remove a significant amount of the copra from our state thanks to this new technology, starving our local sector. Due to a lack of resources, we were unable to keep up with the times and had to contend with strong competition from other states. Under the leadership of Dr. Loganathan, a committee was established in 1960 to investigate the viability of establishing new industries in Kerala. The committee suggested the construction of three solvent extraction plants in Kerala, one

of which should be located in the Thrissur district, based on the results of the techno-economic survey that was carried out. They saw an opportunity and took the initiative to establish a solvent extraction unit, and the oil mill owners in and around Irinjalakuda who shared these thoughts did likewise. For this purpose, they acquired 9.6 acres of land in the name of Sri. P.V. Devassi and Sri. K. L. Francis and also applied for the industrial undertaking licence. They made the decision to launch it as a public limited company and distributed shares to practically all interested oil millers. On May 1st, 1963, a meeting was held with 17 members in attendance and was presided over by Sri P.V. Devassi. Sri. P.V Devassi was elected as the chairman and 10 others were elected as Directors. The directors were Mr. K. L. Francis, Mr. T. O. Paul, Mr. N. P. Venkittarama Ayyer, Mr. M. S. Menon, Mr. A. P. George, Mr. E. T. Joseph, Mr. P. L. Useph, Mr. M. C. Paul, and Mr. M. P. Kochu.Devassi, Sri. Narayanaswamy received the certificate of incorporation (No. 2028) from the Registrar of Companies in Kerala on September 25, 1963. On October 20, 1963, the first meeting was officially organised at this gathering. Both Sri P. V. Devassi and Sri K. L. Francis was chosen to serve as the organisation's managing directors. The company's original capital of Rs. 4, 17,500 was made up of 4175 shares of Rs. 100 each that the promoters subscribed for. The plant's initial capacity was 40 tonnes per day. 28 employees and 23 staff members were there at first. In the beginning, there were numerous obstacles in the way of success. The biggest difficulty was in raising funds. But perseverance and optimism were successful. The solvent extraction plant was on stream in 1972 and in 1976 a new plant was set up at Irinjalakuda to manufacture ready mixed cattle feed, which was a pioneering step. As a result, the KSE Limited gave Irinjalakuda a significant place on Kerala's industrial map and demonstrated to us how to turn garbage into national revenue.

VISION STATEMENT

We shall endeavour to maintain leadership through quality products, explore new avenues in product development and marketing, create a strong bond between the management, work force, dealers and customer, contribute to social development and rural upliftment, constantly strive for excellence in all spheres of our activities.

MISSION STATEMENT

Their mission is to provide increasing turnover, expanding into new areas, giving dealers the most possible benefit, giving customers high-quality items at a fair price.

- To maintain market leadership.
- To minimise the cost incurred in the production process.
- To maintain product quality.
- To be competitive in all markets.
- To maintain the top position in the industry.
- To utilise the new technological changes for the benefit of the company.

AWARDS AND RECOGNITION

1. The Company has won the SEA Award constituted by Solvent Extractors' Association of India for highest processor of coconut oil cake for the year 2021-2022. This Award is being received by the Company for the past 32 years consecutively since the inception of the award.
2. Top Cattle feed recognition" for aflatoxin free feed from "The Indian Association of Veterinary Pathologists (AVP) and Kerala Agriculture University.
3. Kerala state recognition productivity council recognition.
4. Tamil Nadu Productivity Council Safety Recognition.
5. Animal nutrition of India recognition for the company's contributions for promotion of balanced compound livestock feed in India.
6. Industry excellence recognition from the India society for the study of animal production for the year 2001.
7. Entrepreneur recognition from the college of veterinary and animal sciences.

8. Winners of S.E.A national recognition and state productivity and safety recognition for many years.
9. Recognition-received 16 years consecutively
10. Front-runner in mixed cattle feed production in India.
11. Number one processing coconut oil cake through solvent extraction in India.

KSE Limited was honoured for outstanding All India Performance in the Animal Feed sector at the Global Grain, Food and Feed Conclave held at Pune by Teflais and co-sponsored by The Solvent Extractors Association Of India, Compound Livestock Feed Manufacturers Association of India and The All India Sugar Trade Association of India and Sugar Manufacturers Association of India. The Recognition was received by the Company Chairman Dr. Jose Paul Thaliyath and Chief General Manager Sri Anand Menon at a function held in J.W. Marriot, Pune on 11th June, 2016. Recognition is presented by Netl Nithin Mukesh in the presence of SEA President Sri Pravin Lunkard and Executive Director Dr.B.V. Mehta, Sri Sandeep Bajoria, Rahul Sheikh, managing directors of Teflas Mr Kailash Singh, CLF Hon Secretary Dr Phalke.

PRODUCTS OF KSE

CATTLE FEED

- K.S Ordinary (Mash)
- K.S Super (Mash)
- Jersey Copra Cake
- KS Deluxe Pellet
- KS Deluxe Plus Pellet
- KS Supreme Pellet
- KS Premium Pellet
- KS Forte
- KS Gorasam

DAIRY PRODUCTS

- K.S Milk
- K.S Ghee
- K.S Curd
- K.S ButterMilk
- Vesta Ice cream

Types of Ice cream flavours

- Pista
- Butterscotch
- Black Currant
- Chocolate
- Banana
- Vanilla
- Strawberry
- Fig & Honey
- Jack Fruit
- Mango
- Spanish Delight

PRODUCTION UNITS

IRINJALAKUDA UNIT

The pioneering factory of KSE at Irinjalakuda is exceptional in many aspects. It was the first extraction plant in Kerala. It was the first significant establishment in the area covering 15 acres. It was at this location that KSE established its initial animal feed factory. The factory embodied the enthusiasm of a dedicated group of individuals who aimed to introduce modernity into a traditional society and transform the industrial landscape of the state. Naturally, today the Irinjalakuda factory holds a prominent position and has an advantage in terms of infrastructure. Making significant advancements in technology, the process of computerization in both the factory and office was initiated as early as 1987. Microprocessors have been used in the production line since 1989. Research and development play a crucial role in KSE's activities, and the central R&D unit is situated here. The factory contains a modern laboratory. The quality control department here leads and guides other units and establishes strict standards. The head nutritionist and assistant quality control manager are also based here. A proud symbol of growth, the Irinjalakuda unit serves as an inspiring force for the entire KSE family. In 2007, the company made the decision to install a 500 TPD animal feed production in the unit. This unit received ISO 9001-2000 certification.

SWAMINATHAPURAM UNIT

The sale of KS cattle feed in selected markets in Tamil Nadu commenced as early as 1984. In order to expand its reach to the entire state, a new production unit was established at Swaminathapuram in Dindigul district, Tamil Nadu. The following year, a solvent extraction plant was launched. Spanning across 22 acres of land on the banks of the Amaravathi river, this plant, valued at Rs. 3.5 crores, operates 24/7. Additionally, Keyes Forte is also produced at this facility. A model dairy farm, housing high-yielding animals, is also maintained on site for feeding trials and other experiments.

VEDAGIRI UNIT

The company's third cattle feed plant, capable of producing 240 MTs per day, began operations in Vedagiri, Kottayam district, in March 1996. This project, valued at Rs. 6 crores, was fully funded internally and was officially inaugurated on August 17, 1996. The facility covers a spacious 10-acre area and incorporates highly advanced technological features, marking a new era in cattle feed manufacturing.

PALAKKAD UNIT

A recent addition to the KSE family is the livestock feed plant in Palakkad. With a production capacity of 120 TPD, this facility primarily caters to the needs of the northern districts of Kerala, including Palakkad, Malappuram, and parts of Calicut.

KORATTY UNIT

The company acquired land from Kinfra Small Industries Park in Koratty, Thrissur district, and installed a 200 TPD Solvent Extraction Plant and a 100 TPD Physical Refining Plant for refining vegetable oil. The plant refines solvent-extracted coconut oil to make it edible. Additionally, a Fraction Plant was commissioned in March 2009.

FUNCTIONAL DEPARTMENTS

The specialisation of work in each sector is made possible by the department. It aids in improved planning and increased focus on the specific tasks carried out by a given department.

The various departments are as follows:

Material Department

The material department has an important role in maintaining the quality of the final product. The Material department gives almost all care in uploading only the good

quality materials and keeping them without losing quality and issuing only good quality materials.

Objectives of Material Department

- Ensure continued process by manufacturing ready flow of raw materials to production departments.
- Ensuring identification and traceability of raw materials.
- To reduce the loading and unloading time of finished feed and raw material to the minimum possible time.

Human Resource Department

Human resource department includes Assistant Manager P&A, human resource officer, stenographer, caretaker and office attenders. It consists of many objectives and functions for an employee or workers of an organisation and to provide training programs for an efficient performance to workers during the working time in the organisation.

Objectives of Department

- Ensuring effective infrastructure of human resources by identifying strength and weakness of human resources.
- To provide proper training programs for improvement.
- Ensuring the provision of infrastructure for proper resource management
- Creation of a conducive work environment and HR atmosphere to encourage team work by employees through various committees constituted.
- Ensuring the presence of workers and employees during the working hour.

PURCHASE DEPARTMENT

The purchasing department is made up of the purchase committee, which is made up of management representatives. Usually, purchases are made from reputable vendors.

PURCHASE PROCEDURES

1. Purchase Requisition: This document is used by the user department to ask the purchase manager to make arrangements for the necessary material's acquisition. Upon receiving the purchase requisition report, the department head of each department creates the purchase requisition and sends it to the purchase manager. The purchase manager will take the appropriate actions to buy the items listed in the purchase request.
2. The purchase department makes plans for what to buy, how to buy, when to buy, and so forth.
3. The purchase manager does not request quotes from several suppliers for the provision of materials. Telephone orders are used to place orders. The orders are typically placed in bulk. 250 tonnes are the maximum Economic Ordering Quantity per order.
4. Following review, the procurement committee chooses the provider. The supplier is then consulted regarding price, quality, specifications, quantity, delivery time, and packaging. Then, both parties concur that a purchase agreement based on supply and payment will be entered into.
5. Creation of purchase agreement: Six duplicates of the purchase agreement will be prepared and signed by the Chief Purchase Manager and Chief General/Finance Manager. The company will forward two duplicates of the purchase agreement to the supplier, one duplicate to the purchase department, one duplicate to the finance department, one duplicate to the stores department, and the final one will be kept in their active file. The supplier will return one duplicate as a token of confirmation. A purchase agreement will

include details such as the material's name, quantity to be supplied, agreed upon rate, quality specifications, delivery date, place of delivery, inclusive of tax or not, packaging of material, mode of transportation, options if the material is not supplied on time, and mode of payment. Generally, 90 percent of the payment will be made the following day. If the delivery is delayed, this 10 percent will be adjusted.

6. Receipt and examination of material: When the material arrives, the drivers must report at the entrance gate. The security personnel will inform the purchase department, who will grant permission to enter the company premises. Before taking the material to the warehouse, the total weight of the truck carrying the materials will be calculated. This weight includes the weight of the truck, materials, and packaging. After unloading the material, the weight of the truck, gross weight (actual weight of material and packaging), and net weight (weight of materials only) will also be calculated. During the unloading process, actual samples of the material will be taken and sent to the laboratory, while another sample will be kept for inspection. The Material Received Report (MRR) will be prepared and sent to the purchase department. Full payment for the received materials will only be given after receiving the lab results. If there is any non-compliance with the contract conditions, a rebate will be deducted. In case of any dispute regarding the material's quality, the company will send half of the inspection samples to the supplier, who will send the second half to an independent lab for re-testing. The average of the closest results will be used for settlement.

STOCK MAINTENANCE

The purchased materials need to be delivered to the Vedagiri facility. The supplier is informed about the required specifications of the materials, and they supply the materials accordingly. The arrival of the materials at the factory gate is recorded. The materials are then sent to the warehouse, where the warehouse officials inspect them for any visible defects through sample testing. Once the warehouse officials have

verified the materials, they are unloaded and each material is stored separately in its designated lot and organised in a systematic manner. Samples of the raw materials are then sent to the company laboratory for content analysis. If the quality of the materials is deemed unsatisfactory, adjustments in the price will be made during the final settlement. The maximum storage capacity of the warehouse is 7500 tons. The company maintains a minimum stock level of 15 days, which is equivalent to one and a half months.

MATERIAL HANDLING

Once the material requisition report is created, the material is accepted and the receipt is sent to the accounting department. The load number is specified in the MRR. Factory items are stored according to the specified act and each withdrawal is recorded. Material withdrawal is done on a L.I.F.O basis. Therefore, the stock can be easily verified whenever necessary.

Forms utilised in the purchase department are:

1. PURCHASE CONTRACT
2. MATERIAL RECEIVED REPORT (MRR)

1. PURCHASE CONTRACT

This document contains information regarding the dealer's name, order number, date, material name, required quantity, and rate. It also includes specific details regarding quality obligations, packaging, mode of delivery, place of delivery, delivery rate, and payment schedule. The chief procurement manager or general manager will sign this agreement. Copies of this document are also prepared and sent to the supplier, of which one copy will be returned by the supplier as confirmation. One copy is sent to the finance department, one to the warehouse, and one is kept in the active file.

2. MATERIAL RECEIVED REPORT (MRR)

This report contains information about the received materials, date, supplier name, number of bags, voucher number, quality, freight, etc. It should be signed by an authorised signatory. Three copies of this report need to be generated. One copy is sent to the warehouse, while two copies are retained by the procurement department.

PRODUCTION DEPARTMENT

Production is the process of transforming inputs into outputs. It involves certain heavy machinery and some complex processes to convert raw materials into finished products. Cattle feed production is based on the formula given by the nutritionist. The formula will vary depending on the availability and price of raw materials. The key raw materials used for this purpose are coconut oil cake, cotton seed cake, corn, rice, wheat bran, etc. and nutrients.

1. Raw Material Input: Various raw materials to be used for production are listed in the raw material input report on a daily basis and fed to the conveyors. The materials fed are transported to the top floor through the conveyor.
2. Raw Material Weighing: The raw material is weighed in the weigh hopper according to the formulation provided by the Chief Nutritionist. Separate formulas are entered in the computer for each recipe.
3. Batch Grinding: The batch that is weighed in the weigh hopper is taken for grinding in hammer mills, where necessary sleeves are used to ensure appropriate particle size for the ground material.
4. Batch Mixing: The material ground in the hammer mill is taken to the ribbon type batch mixer for a predetermined time to ensure uniform mixing. The minor ingredients are directly added to the mixer.

5. Molasses Mixing: The required molasses is added to the batch and mixed in the molasses mixer.
6. Pelletizing: The mixture that is mixed with the molasses is passed through the pellet mill feeder conditioner where the necessary amount of steam is added. It is then passed through the pellet mill where pellets are produced. The hot pellets are cooled in a cooler and then bagged.
7. Bagging: After the completion of production, bagging is done and appropriate identification is added with respect to the date and shift of production.

OPERATION

The entire operation is automated and programmed into the computer located in the plant operator's room. After the raw materials are fed into the hopper, the computer automatically calculates the amount of raw material needed for the batch according to the chief nutritionist's formulas. Bagging is also done automatically. The plant operator is responsible for adjusting the percentage of raw materials in the batch. The raw materials are fed into the hopper, which functions as a weighing machine. It only allows the appropriate amount of raw material to enter the production process.

MARKETING DEPARTMENT

Functions

The Marketing Department of the organisation focuses on establishing enduring relationships with the consumers, retailers, distributors, and suppliers. The company also engages in sales promotion activities. The main focus of the marketing department is on consumer promotion and retailer promotion.

In this organisation, the marketing manager oversees the departments, and there are two assistant managers under them. One assistant manager handles sales dispatch, while the other takes care of customer service and sales promotion. The company exclusively sells its products through retailers, and direct sales are not permitted. The

company has approximately 500 retailers. The company does not cover expenses such as unloading charges or rent when delivering goods to retailers.

Advertising and sales promotion

The company does not give much priority to advertising, but it places a strong emphasis on sales promotion. However, the advertising and sales promotion expenditure for the year 2008-2009 amounts to Rs 7,92,913. Catalogues and descriptive materials are also provided to retailers. The primary users of the product are farmers, so the advertising is limited to local areas only. The company also provides retailers with advertising boards for their products.

Other forms of advertising are utilised

- Radio commercials
- Mural advertisements
- Billboards
- Banners
- Metallic signs to retailers
- Hanging advertisements
- Brochures
- Flexible banner
- Movie slides
- Annual schedule

Sales process

- Retailers have the option to use their own or rented transportation
- The vehicle is weighed prior to being transported to the warehouse
- After weighing, it is loaded with the necessary quantity
- The vehicle is then weighed with the load
- The weight of the products is confirmed
- Bills are settled

Training

Training sessions were conducted for KS sales representatives starting in 2001. The primary objectives of sales management, as determined during the training, were:

- Sales volume
- Contribution to growth
- Sustained growth

Customer Feedback

The marketing department actively encourages feedback from customers. Each product packet includes labels with contact information for inquiries and feedback.

Sales Order Acquisition

Proper methods are used to select dealers. Dealers can place orders either directly or over the telephone. Delivery dates are provided in advance.

Pricing

The pricing of KSE products is flexible and varies based on the cost of raw materials. In 1998, the company had to increase prices due to higher raw material costs.

However, when the cost of raw materials decreased, the company decided to pass on the savings to customers. This resulted in a reduction of Rs 13-18 per pack. Additionally, a 15% sales tax was imposed according to the Kerala General Sales tax, leading to price adjustments starting from August 23, 2006.

Dealers Promotion

Dealers are supported through various promotional materials, including banners and purchase-pointers. Dealers receive a commission rate of 10%.

FINANCIAL DEPARTMENT

The primary function of the Financial department is to have overall control over both inflow and outflow of the monetary resources.

Key Applications:

Computers are utilised for bookkeeping and technical aspects of account such as;

- Stock control

- Production Planning and Control

- Purchase Accounting

- Budget control and standard costing

- Machine capacity utilisation

- Quality assurance

- Market research

- Management Information System

Source of Finance

Long-term Finance, Medium-term Finance, and short-term Finance are considered as sources of finance. Sources of long-term finance are:

- Equity
- Bonds
- Internal finance
- Public deposits
- Industrial financial institution
- Industrial banks

Sources of Medium-term Finance

- Redeemable preferred shares
- Bonds
- Bank loans
- Hire purchase and instalment system
- Mortgage loans internal finance

Sources of short-term funds

- Bank overdraft

- Trade creditor
- Money lender
- Customers advance
- Loan from Managing Director and Directors

Capital Structure

It consists of both equity capital and borrowed capital. Equity capital consists of funds brought in by owners, borrowed capital consists of shares, bonds, and loans.

Financial policies

Accounts in KSE Ltd are prepared under the principle of historical cost convention on accrual basis unless otherwise specifically stated in notes to account.

1. Fixed Asset

Assets put to use have been stated at original cost less accumulated depreciation. Assets not put to use have been stated at original cost.

2. Depreciation

Depreciation on fixed assets has been provided on reducing balance methods at the rate prescribed in the company Act 1956.

3. Investments

Investments as at the end of the year are valued at lower cost or net realisable value.

- Goods in transit at original cost.
- Retirement benefit.

- Contribution to Provident fund and employees welfare funds is charged to Profit and Loss Account.

Borrowing cost

Borrowing costs that are attributed to the acquisition or construction or production qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Tax on income

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is required on timing differences, which are differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognized only to the extent that there is reasonable certainty of realisation in the future.

QUALITY CONTROL DEPARTMENT

The prosperity of a company relies on the excellence of its merchandise. Quality refers to the entirety. Quality refers to the entirety of characteristics and traits of a product and service that impact its capability to fulfil stated or implied requirements. Complete quality is the key to generating value and satisfying customers.

The quality assurance department must play a crucial role in the prosperity of a company through innovating high-quality products. Its objective is total quality assurance. It starts from the procurement of raw materials and extends to post-sales quality checks. Uncompromising quality is the primary characteristic of KSE. It is what upholds the company's reputation. The quality assurance department ensures the

quality of livestock feed by testing the products at various stages. Statistical sampling methods are used for quality assurance tests. These tests include inspection of raw materials, in- process inspection, inspection of finished products, and finally, post-sales quality control.

Steps in Quality Assurance

To ensure complete quality, tests are conducted from the stage of acquiring raw materials to post-sales. Payment for raw materials is based on the test results. There are four stages in quality assurance:

1. Verification of raw material quality
2. Verification of quality during grinding and mixing
3. Verification of product quality
4. Post-sales quality control

After Sales Quality Control

Customers are provided with proper guidance and instructions. They are advised not to store the feed in a damp place, and labels are attached to each bag to ensure proper feedback.

Training

Quality control personnel regularly undergo in-service training at courses conducted at the Control Food Training and Research Institute (CFTRI), RRI, NDRI & other national research organisations, including various veterinary colleges in the southern states.

CURRENT PERFORMANCE OF KSE

As the global economy was rebounding from the pandemic induced distress, the outbreak of the Russia-Ukraine conflict in February 2022 added additional pressures on the system leading to continued supply chain challenges as well as inflationary pressures. The commodity prices soared to record levels due to the impending logistics and supply chain disruptions amid growing demand from the large consumption driven economies. The industry witnessed unprecedented inflation in input commodities such as soybean meal, maize, coconut cake, and de-oiled rice bran cakes. Rising energy costs added additional punch to the inflationary situation. However, KSE continues to operate on its original promise of providing excellent value and service to our customers and shareholders. The recent economic, environmental, and internal operational challenges have tested the company as never before. To regain profitability, the company must carefully navigate the priorities of growth, price competitiveness, and our stakeholder commitments. While there were no easy solutions to the challenges faced during the financial year, we did not waver in our resolve to deliver on short-term expectations, make progress on our long-term ambitions, and remain true to our core values. KSE's performance for FY 2022-23 has been mixed. Total Turnover for FY 2022-23 is Rs 160988.36 lakhs as against Rs 167005.82 for FY 2021-22. The net loss before tax for FY 2022-23 is Rs 298.63 lakhs as against net profit before tax of Rs 927.88 lakhs for FY 2021-22. The sales volume of the Livestock Feed decreased whereas the Coconut Oil division and the Milk Procurement and Processing divisions increased. However, increase in the sales volume did not translate into increased profit as the additional cost of production was not passed on to the customers in the form of enhanced prices. As a result, the company overall suffered a loss for the year.

The details of the performance of the three divisions are as follows.

Livestock Feed Division: The sales volume of cattle feed for FY 2022-23 is at 545611 tons as against 620377 tons during FY 2021-22 resulting in a reduction of 12.05%.

Coconut Oil Division: The processing of copra cake reduced by 9.72% in the year 2022-23. Further, due to the steep fall in the price of refined coconut oil during the year, the turnover of the cake processing line reduced by 11.94%.

Dairy (Milk Procurement and Processing) Division: The volume of sale of milk increased by 23.76% compared to previous year. As a consequence of the state government's price policy, there was a constraint on the company to decide on the selling price to match the price of procurement. Ice cream, one of the major products of the division, showed a strong growth in sales volume, however, this did not result in profitability mainly due to the increased cost of raw material procurement. As the main ingredient for ice cream is milk and cream, the cost of production of ice cream increased with the increase in the cost of milk. Another factor that weighed negatively on the bottom line is Rs 2.70 crores spent for advertisements on marketing of ice cream under the brand name Vesta. By consistent efforts, the sales volume of ice cream registered a growth of nearly 40% in the current year under report; however, the net result was a loss. As part of market entry strategy, the prices of all varieties of ice cream were slightly lower than that of other competing brands, and at the same time, the highest quality was ensured. Thus, the Dairy division as a whole reported a loss of Rs 6.42 crores in the year 2022-23.

KSE has maintained a steady dividend payout during the previous years.. During the last five years they have paid dividends of 600%, 150%, 200%, 1000%, and 200% respectively. In order to maintain continuity in payment of dividend, despite losses, your Board has recommended a dividend of 200% this year as well.

In spite of the overall loss for FY 22-23, the future of the company looks bright. Strong consumer demand, a commitment to strategic growth, and a value proposition based on customer service, quality, and cost competitiveness promise to take KSE to new heights. Customer demand for KSE's products remains strong. India currently represents one of the largest feed producers in the world. The rising demand for meat and animal-based products, along with the increasing commercial livestock production, is primarily driving the Indian animal feed market. According to experts, the Indian animal feed market size is further expected to grow at a CAGR of 8.7% between 2023 and 2028. Further, India is among the world's largest manufacturers of dairy products, which is a major driver for the India ice cream market. Ice cream is

currently considered to be one of India's most popular desserts. Due to the prevailing hot and humid climate in the region, as well as the shift in customer food tastes, dessert sales are constantly increasing throughout the region. KSE is confident of tapping the Kerala and Tamil Nadu markets with its wide variety of premium products and thereby reaching the target turnover and profitability. Sales volume of refined coconut oil is at 9143 tons for FY 2022-23 as against 8751 tons for FY 2021-22 resulting in 4.48% growth. The average realisation for coconut oil is Rs 1.19 lakhs per ton during the year 2022-23, whereas the same was Rs 1.47 lakhs and Rs 1.54 lakhs per ton respectively for years 2021-22 and 2020-21. In March, 2021 the coconut oil price was around Rs 1.90 lakhs per ton which came down to the level of Rs 1.15 lakhs per ton in March, 2023. Due to the steep fall in the price of refined coconut oil during the year 2022-23, the turnover of the cake processing division reduced by 11.94%.

OPERATING RESULT

The Company has reported a loss of Rs 2.33 crores after adjustment for taxes in the year 2022-23 compared to a profit of Rs 6.89 crores in the previous year. During the year ended 31st March, 2023, the Revenue from Operations registered a fall of 3.60 % to Rs 1610 crores from Rs 1670 crores in the previous year. The decrease in revenue is due to the decrease in the volume of sales of feed and on account of fall in the selling price of coconut oil. The Earnings Per Share reported is negative at Rs 7.44 per share compared to Rs 20.54 in the previous year 2021-22. In the year 2022-23, the annual average raw material cost of feed has gone up by 9.80 % over that of previous year. This is after registering an increase of 16.75 % in the annual average raw material cost of feed in the year 2021-22 compared to previous year. In the year 2021-22, the average selling price of feed has increased by around 7.30 % compared to that of previous year. It was further increased by 9.30% in the year 2022-23, in order to avoid loss. As a result of the abnormal increase in the ingredient prices, which could not be matched with equal increase in the selling rates, the profit of the Animal Feed Division has reduced drastically. The feed division could manage with a profit of Rs 7.91 crores compared to previous year profit of Rs 12.88 crores. In the cake processing division, the availability of local copra cake was scarce. We had to continue to depend mainly on the imported copra cake for our processing. The year to year annual average rate of consumption of cake has not varied much. The purchase

rate of copra cake was on the higher side in previous year itself around Rs 28700 per ton, which has gone up to the level of Rs 29,671 per ton, by the end of the year 2022-23. At the same time, the coconut oil price had further decreased from Rs 135/kg. in the year beginning to Rs 115/kg. by year end. At present, coconut oil is cheaper than many other oils. As a result of all these factors, the cake processing division reported a loss of Rs 5.14 crores as against previous year profit of Rs 2.25 crores. There was no margin on the milk division since the procurement of milk in Tamil Nadu is ruling very high and the selling price of milk in Kerala is still lower, even after the increase in the milk price in November, 2022. Company had incurred a loss of Rs 121 lakhs in the milk division compared to Rs 104 lakhs in the previous year. The relaunch of Vesta ice cream is underway, with a huge advertisement budget, after the covid spell, to re-establish the market share and also to reach the market across Kerala. They improved the markets with infusion of premium varieties and are pushing ahead to capture more market share. The main ingredient for ice cream is milk and cream. Since the cost of milk has gone up, the cost of production of ice cream also has gone up. To capture the markets, we have kept the price of all varieties of ice cream slightly lower than other competing brands, at the same time keeping the quality as the best, and thus had booked loss during the year 2022-23. Since they are trying to expand their reach to the market for ice cream, and appointing new dealers in fresh markets. On such appointments of new dealers, companies offer freezer subsidies, which is also chargeable to the cost of ice cream. Dairy division as a whole reported a loss of Rs 641.64 lakhs in year 2022-23 against the previous year loss of Rs 373.40 lakhs.

The cost of major ingredients used in the manufacture of animal feed like rice bran, maize, cotton seed de oiled cake, groundnut cake etc. has gone up by more than 30% in the year 2021-22 itself and currently ruling at a very high rate. The situation is expected to continue for a few more months. They will not be able to increase the selling price of feed beyond a certain level to fully absorb the increase in ingredient prices. 22 Appropriate adjustments are made in the selling price according to the ingredient prices keeping in consideration all the related situations. The indirect control of the Government on the procurement price of milk leaves the farmers in a lot of hardship while taking pricing decisions. The demand for the feed is now stable which helps to keep the capacity utilisation and maintain the revenue. The cake

processing division needs around 1,25,000 tons of copra cake, to meet requirements for de oiled copra cake, which is one of the major ingredients in feed production. The availability of local and imported copra cake is at strain and the cost thereof has increased further by 20 %, in the first two months of the financial year 2023-24. The volatility in the exchange rate of the dollar also makes the task tough. The coconut oil price is likely to fall further from the current level of Rs 115/kg. as the price of other oils are falling. This will add strain to the cake processing division as the demand for coconut oil is very low. The cake processing division should be fully operational to meet the requirement of deoiled copra cake, a major ingredient in the feed formulation, even if the margins are thin or in the negative. The operation of this division is expected to be challenging for a few months ahead, until the oil price improves or copra cake is available at reasonable cost. Currently the procurement cost of milk is very high and the selling price of milk is very low. As such the margin on milk is nil. We are expecting a reduction in procurement price of milk during the monsoon season. Raised the advertising budget for ice cream considerably and this has started reaping results. There is good demand for Vesta ice cream and expecting the same to pick up further. The selling rate of different varieties of ice cream will be suitably revised, after establishing the brand. They are also into a detailed study on feed and ice cream, by a reputed agency, to evolve a strategic plan for a few years ahead and to improve the performance as quickly as possible.

BOARD OF DIRECTORS

There was a change in the constitution of the Board of KSE Limited with effect from 1st October, 2022, on adding four more directors. Thus, after that date, the total strength of the Board has gone up to fifteen, including five woman directors. The Board invariably meets every month and evaluates the performance of the Company. All major policy and business decisions of the Company are placed before the Board and decisions are taken after due deliberations and with mutual consensus. A Management Committee with four Directors as its members is functioning to assist the Board, which is regularly meeting every month, in order to review the operations of the Company and study the proposals that are to be placed before the Board and make recommendations thereon.

Sl. No.	NAME	DESIGNATION
1	Mr. Tom Jose	Director,Chairperson
2	Mr. M.P. Jackson	Managing Director
3	Mr. Paul Francis	Executive Director
4	Mr. P.D. Anto	Director
5	Ms. Marykutty Varghese	Woman Director
6	Dr. Pyarelal K.C.	Director
7	Ms. Danesa Raghulal	Woman Director
8	Mr. Dony A.G.	Director
9	Ms. Simi Davis	Woman Director
10	Ms. Seema Davis	Director
11	Dr. Jose Paul Thaliyath	Director
12	Mr. Jose John	Director
13	Mr. Verghese C.V.	Director
14	Mr. Paul Jose	Director
15	Mrs. Nina Paul	Woman Director

KSE'S DEVELOPMENTS

- 1972: A company began operations by setting up a 40 MTs per day solvent extraction plant in Irinjalakuda, Kerala.
- 1976: Company set up a 50 MTs per day ready-mixed cattle feed plant in Irinjalakuda, Kerala.
- 1979: Production capacity of the cattle feed plant in Irinjalakuda increased to 60 MTs per day.
- 1980: Solvent extraction plant capacity in Irinjalakuda increased to 60 MTs per day 1983: A fully automatic new cattle feed plant of 120 MTs per day capacity commissioned in Irinjalakuda, Kerala.
- 1984: Solvent extraction plant capacity in Irinjalakuda increased to 80 MTs per day.
- 1989: Solvent extraction plant capacity in Swaminathapuram increased to 100 MTs per day.
- 1990: Production capacity of the cattle feed plant in Swaminathapuram increased to 150 MTs per day.
- 1996: A new cattle feed plant of 240 MTs per day capacity commissioned in Vedagiri, Kottayam District.
- 1998: KSE acquired a cattle feed manufacturing unit at Palakkad, Kerala.
- 2000: A company began procuring, processing and marketing milk and milk products.
- 2002: 'VESTA' ice-cream launched.
2003: Started production of cattle feed in a leased plant at Edayar, Ernakulam District, Kerala
- 2006: 100 MTs per day physical refining plant commissioned. 200 MTs per day solvent extraction plant at Koratty commissioned.
- 2008: Ice cream production unit commissioned at Thalayuthu, Dindigul District, Tamil Nadu.
- 2009: A new cattle feed plant of 500 MTs per day capacity commissioned in Irinjalakuda.
- 2010: Ice cream production unit commissioned at Vedagiri, Kottayam District, Kerala.
- 2012: Started production of cattle feed in a leased plant at Kochuveli

- 2013: Gorasam-Feed supplement introduced.
- 2014: Cattle feed production capacity of the Old plant at the Irinjalakuda unit increased to 225 MT s per day. Cattle feed production capacity at the Palakkad unit increased to 120MTs per day.
- 2015: Cattle feed production capacity in the Swaminathapuram unit increased to 225MTs per day.
- 2017: Windmill project inaugurated in Tamilnadu and production started on 25th March, 2017

SWOT ANALYSIS

Strengths

- The company had vast experience in these industries of about 50 years.
- KSE is a company which is listed in the stock exchange in the country. Shares are traded on the BSE and NSE.
- KSE won a lot of prestigious awards and recognitions to prove consistent quality and leadership.
- Company prompt after-sales service and good customer relations.
- Company has a good network of dealerships.
- The company employs highly talented individuals in both technical and marketing positions.

Weakness

- Advertising and Promotion activities are limited.
- granting of subsidy by the Government on animal feed selectively avoiding private manufacturers.
- The profitability of the feed business will be under strain under the current situation because the raw material prices are likely to rule at very high levels.

Opportunity

- Expecting the performance of the Dairy division to improve with the backing of a reasonable advertising budget.
- Concentrating on improving the market for feed in Tamil Nadu, which is now showing good improvement.
- Improved financial strength of the company leads to better purchasing power helping to build up stock in favourable situations.
- As a result of maintaining high quality for the feed, the market acceptability for KS Brand cattle feed is very high in the States of Kerala and Tamil Nadu and we expect to improve the sales volume of feed.

Threats

- probable entry of multinational entities.
- surge in the fuel prices leading to increase in the price of ingredients.
- The volatile rupee Vs. dollar situation acts as a non-stimulant in import transactions.
- Indirect control by the Government over the price of milk acts as a blockade, at times, to pass on the cost escalation to the consumers.
- switching of crops by farmers from oil seeds and grains to other crops raised shortage of raw material to the feed.
- Severe shortage in availability of manual local labour leads to increase in the cost of labour.
- Facing unhealthy competition from small players dealing with inferior quality products in the dairy segment.

CHAPTER II

**REVIEW OF LITERATURE AND THEORETICAL
FRAMEWORK**

2.1 REVIEW OF LITERATURE

Concept of brand preference

Initial Conceptualization

1930s-1950s: The early roots of brand preference can be linked to the concepts of brand loyalty and consumer choice. Marketing pioneers like Neil H. Borden and James Culliton introduced the idea of the marketing mix, which included branding as a key element.

Edward Chamberlin's "Monopolistic Competition" (1933): This work highlighted the importance of product differentiation and brand preference in competitive markets.

Formalization in Marketing Theory

1950s-1960s: With the growth of consumer goods markets, researchers began to focus more on understanding consumer behaviour and preferences. The work of scholars like Wendell R. Smith, who introduced the concept of market segmentation, provided a foundation for understanding brand preference.

The Rise of Consumer Behavior Research

1960s-1970s: The field of consumer behaviour emerged, heavily influenced by psychology and sociology. Researchers like John Howard and Jagdish Sheth developed models of buyer behaviour that included brand preference as a key component.

Howard and Sheth's Model of Buyer Behavior (1969): This model included brand comprehension, attitude, and intention, which are closely related to brand preference.

Influence of Cognitive Psychology

1970s-1980s: Cognitive psychology's impact on marketing led to a deeper understanding of how consumers process information and make brand choices. Researchers like Herbert Simon introduced the concept of bounded rationality, which influenced studies on how consumers develop brand preferences.

Fishbein and Ajzen's Theory of Reasoned Action (1975): This theory proposed that a consumer's intention to buy a brand is influenced by their attitude towards the brand and subjective norms, highlighting the importance of brand preference.

Empirical Research and Measurement

1980s-1990s: The focus shifted to empirically measuring brand preference and understanding its determinants. Techniques like conjoint analysis and brand equity models were developed.

Aaker's Brand Equity Model (1991): David Aaker's work on brand equity emphasised brand loyalty, perceived quality, brand associations, and brand awareness as components of brand preference.

Technological Advancements and Data Analytics

2000s-Present: The rise of digital marketing and big data analytics has transformed the understanding of brand preference. Companies now use sophisticated tools to track consumer behaviour, preferences, and trends in real time.

Neuromarketing and Behavioral Economics: Advances in these fields have provided new insights into the subconscious factors that influence brand preference, such as emotional responses and heuristics.

The phenomena of customer brand choice for ice cream is complex and dynamic, influenced by a wide range of elements that are essential to comprehending consumer behaviour in the cutthroat and always changing ice cream industry. This market is known for its wide range of flavours, varieties, and brands. Global giants as well as small artisan manufacturers compete to win over consumers' hearts and palates. There is fierce rivalry, as businesses continually innovate and broaden their product offerings to meet the changing needs and preferences of their target markets. The interaction of several important factors, including product quality, brand reputation, marketing tactics, customer experiences, and emotional ties, is what drives consumer preference for a certain brand. For example, customer choice is significantly influenced by product quality, taste, natural ingredients, and texture.

Brand preference towards Ice cream

Research conducted by **Gupta et al. (2020)** explores consumer acceptance and preferences for sugar-free ice cream in India. The study aims to understand consumer attitudes, perceptions, and preferences toward sugar-free ice cream products. It examines factors such as health consciousness, taste preferences, ingredient quality, and nutritional information. Using surveys and other data collection methods, the researchers gather insights into consumers' acceptance levels, willingness to try sugar-free ice cream, and the factors influencing their preferences in the Indian market. The findings provide valuable insights into consumer acceptance and preferences for sugar-free ice cream in India, highlighting the importance of health consciousness, taste satisfaction, ingredient quality, and nutritional value in shaping consumer choices.

A study conducted by **Brown et al. (2020)** examines consumer preferences and sensory evaluation of ice cream, focusing specifically on flavour and texture. The researchers aim to understand how different flavour profiles and textures impact consumer preferences and sensory experiences. Utilising sensory evaluation techniques, surveys, and other research methods, the study collects data on consumer perceptions, preferences, and liking of ice cream flavours and textures. The findings provide insights into consumer preferences, the sensory attributes that drive their liking, and the importance of flavour and texture in determining their satisfaction. These insights can help ice cream manufacturers develop flavours and textures that align with consumer preferences, enhance product differentiation, and meet consumer expectations.

Research conducted by **Singh et al. (2018)** investigates consumer preferences and purchasing behaviour toward ice cream in India. The study aims to understand the factors influencing consumers' decisions and choices when buying ice cream. It examines various aspects such as flavour preferences, price sensitivity, brand reputation, packaging, and quality. Through surveys and other data collection methods, the researchers gather information on consumer preferences, buying patterns, and the factors driving their purchasing behaviour in the ice cream market.

The findings offer insights into the key factors affecting consumer preferences and purchasing behaviour in the Indian ice cream market. The study highlights the importance of factors such as flavour variety, affordability, brand image, packaging attractiveness, and quality in shaping consumers' choices. This information can help ice cream manufacturers and marketers understand consumer needs and develop strategies to effectively meet their preferences.

(Dwivedi & McDonald, 2018). Similar research has shown how consumer perception of brands influences purchase decisions related to FMCGs (Gopinath, 2019). For any business, the customer is paramount, and their experience is vital. Therefore, businesses should focus on enhancing customer experience while also considering pricing and other factors.

Customer perception plays a significant role in a company's ability to attract new customers and retain existing ones. Some customers may be loyal to a brand due to their trust in its quality, while others may seek a variety of flavours. To satisfy both groups, companies need to identify and prioritise the factors that most influence consumers.

Studies have identified attributes such as colour and taste as key reasons why consumers show interest in ice creams **(Selvendran, 2018)**. These perceptions vary among individuals. Quality standards and promotional strategies used by companies also impact consumer interest, along with other factors like attractiveness, brand, and price, as noted in previous literature (Renuka et al., 2018; Muthuvelu, 2013). It has been found that consumers often struggle to differentiate between fat levels in ice creams, which affects their purchasing decisions.

Reports have highlighted that innovative flavours can capture consumer interest. Notably, some studies indicate that consuming ice cream can improve consumers' moods **(Palka, 2017)**. Climatic factors and a willingness to try new flavours have also been identified as significant influences on ice cream consumption **(Thomas, 2017)**. Factors such as freshness and flavour have been shown to impact purchasing decisions **(Yallapragada, 2017)**, while additional factors like calorie content, fat content, and packaging have also been mentioned in earlier research (Cornall, 2016).

Furthermore, psychological and social factors have been associated with purchase influences in the ice cream market (Hasan Babu & Shams, 2015).

Research conducted by **Johnson et al. (2017)** investigates the factors influencing consumer selection of ice cream brands. The researchers compare various factors such as cost, flavour variety, packaging, brand reputation, and quality across different ice cream brands. The study uses surveys, interviews, and other research methods to gather data on consumer preferences, perceptions, and purchasing behaviour related to ice cream brands. The results provide insights into the key factors driving consumer choices and the relative importance of each factor in their decision-making process. The study's findings enhance the understanding of consumer behaviour in the ice cream market and can assist ice cream manufacturers and marketers in developing effective marketing strategies, product positioning, and brand differentiation based on these identified factors.

According to **Babu, M.S., & Shams, S. (2016)** This study aimed to evaluate the factors influencing consumers' impulse buying behaviour for ice cream. The attractiveness of product attributes, such as taste, flavour, quality, creaminess, availability at convenient locations, and packaging, significantly affects ice cream consumption. Additionally, demographic profiles, situational, social, and economic factors, decision complexity, and psychological influences also play a role in consumers' impulse buying behaviour for ice cream. For managers, identifying the optimal combination of product attributes and other key factors in their promotional activities can effectively stimulate consumers' desire for ice cream

Sunilkumar, Sivaram M and Dixit P K (2016) examined the factors that influencing the consumption pattern of ice cream and found that the variables had significant correlation with monthly per capita expenditure on consumption of ice cream like family size, type of the family, food habit and the monthly expenditure on nonfood items. 43.9% of respondents preferred vanilla flavour followed by butterscotch and chocolate. It was found that the consumers preferred different brands of ice cream due to its taste, good quality and flavour.

In the rapidly growing dairy market, there has been an increasing number of brands for various dairy products, leading to heightened competitiveness among them (**Solomon, 2003**). Consequently, it is essential to investigate and gain insights into consumer behaviour related to ice cream. This study aims to determine the factors influencing the consumption pattern of ice cream, focusing on consumer perception, consumer expenditure, consumer preference, and brand loyalty.

Descriptive analysis was used for evaluating Italian and American-made ice creams. Descriptive analysis methods involve detection and description of the sensory characteristics of a product by trained panels of five to thirty judges (**Meilgaard et al., 1991**). Descriptive tests are used to describe sensory characteristics of a product, and to use these characteristics to quantify differences between products. The outcome of descriptive analysis is a total sensory description, taking into account all visual, auditory, olfactory, taste and kinesthetic sensations that are perceived when the product is evaluated (Stone and Sidel, 1992). Some of the most commonly used descriptive methods are: the Flavor Profile® (Cairncross and Sjöström, 1950), the Texture Profile® (Brandt et al., 1963), the Quantitative Descriptive Analysis (QDA®) Method (Stone et al. 1974; Stone and Sidel, 1992), the Spectrum™ Method (Meilgaard et al., 1991) and the Dynamic Flavor Profile Method (DeRovira, 1996). Rating the descriptors for the sensory characteristics of appearance, odour, flavour, texture and after-taste will generate what is often referred to as the sensory profile of the product. Sensory information is often necessary for making decisions about product quality. Numerous studies have evaluated the sensory properties of ice cream to explore the relationships between different ingredients and sensory characteristics such as flavour and texture. King (1994) discovered that the type of vanilla flavouring affects flavour perception and that altering fat distribution impacts flavour release.

Keller (1999) categorised attributes into product-related and non-product-related. Product-related attributes are explicit features such as price, colour, and brand, while non-product-related attributes are implicit and less observable features such as quality and style. Attributes, whether explicit or implicit, are used to predict outcomes like service quality and satisfaction (Parasuraman et al., 1988; Driver & Johnston, 2001). Attributes are important to consumers because they provide certain desired benefits or consequences.

Perceptions of how products perform on key attributes are more critical to consumers' purchase behaviour than the actual performance of those attributes (**Kevin & Joyce, 1998**). Attributes are the dimensions of a product that define the consumption experience and serve as the building blocks consumers use to make judgments and form purchase decisions (Johnson & Gustafsson, 2000). We define "attributes" as the elements that form the criteria for evaluating a particular consumption experience, regardless of its scope. Products represent a bundle of attributes, such as packaging, labelling, and brand name (Mueller & Szolnoki, 2010).

Understanding the factors that influence consumers to buy ice cream and how they make their purchasing decisions to satisfy their needs is crucial. Each buyer exhibits different buying behaviours, making it essential to identify these factors. Consumer perception refers to consumers' opinions of a business and its products. Measuring how customers feel about the brand allows for necessary business improvements. Previous studies have highlighted the impact of consumer perceptions of brand marketing communications on the authenticity of fast-moving consumer goods

2.2 THEORETICAL FRAMEWORK

Understanding Brand Preference

Brand preference is a critical factor in consumer decision-making, especially in the food and beverage sector. It reflects consumers' choices when presented with various brand options, often influenced by multiple factors such as product quality, price, packaging, and overall brand image. Kotler and Keller (2016) emphasise that brand preference is indicative of brand loyalty and is a key determinant of long-term business success.

Factors Influencing Ice Cream Brand Preference

Quality and Taste

According to Aaker (1991), product quality significantly impacts brand preference, particularly in consumable goods like ice cream. Taste is a primary determinant of quality in ice cream. Studies by West and Ford (2001) indicate that sensory attributes such as taste, texture, and aroma play a pivotal role in shaping consumer preferences.

Price

Price sensitivity is another critical aspect. Kotler (2010) notes that while some consumers opt for premium brands, others are influenced by affordability. A study by Chandon and Wansink (2007) found that competitive pricing could sway brand preference, especially among price-sensitive segments.

Packaging

Packaging not only serves a functional purpose but also an aesthetic one. Wells, Farley, and Armstrong (2007) highlight that attractive and functional packaging can enhance product appeal and influence consumer choices. In the context of ice cream, factors such as ease of storage and environmental considerations also play a role.

Brand Image and Reputation

The perception of a brand's image and its reputation in the market are crucial in determining consumer preference. Keller (2008) suggests that a positive brand image,

built through consistent quality and effective marketing, can lead to strong consumer preference and loyalty. For ice cream brands, endorsements, heritage, and social responsibility initiatives often contribute to brand image.

Consumer Satisfaction and Brand Loyalty

Consumer satisfaction is directly linked to brand loyalty, which in turn influences brand preference. Oliver (1999) defines consumer satisfaction as a consumer's post-purchase evaluation of a product or service. High satisfaction levels often lead to repeat purchases and brand loyalty, which Aaker (1996) identifies as a key factor in consumer preference.

In the ice cream industry, factors such as consistency in flavor, innovative product offerings, and seasonal varieties can enhance consumer satisfaction. A study by Kumar and Gupta (2016) on ice cream brands in India found that consumer satisfaction was highly correlated with brand loyalty, driven by consistent quality and taste.

Market Dynamics and Competitive Landscape

The ice cream market is characterised by intense competition, with numerous players vying for consumer attention. Berry (1995) asserts that in such markets, brand differentiation becomes vital. Differentiation can be achieved through unique flavours, health-conscious options, and superior quality. Research by Smith and Sparks (2009) indicates that brands that successfully differentiate themselves can build strong consumer preferences and gain a competitive edge.

Consumer Behaviour Theories

- **Howard-Sheth Model of Buyer Behaviour:** This model suggests that brand preference is influenced by the complex interplay of environmental stimuli, perceptual constructs, learning constructs, and response tendencies. In the context of ice cream, these stimuli could include advertising, social influence, and product attributes.
- **Theory of Planned Behavior (Ajzen, 1991):** This theory posits that consumer behaviour, including brand preference, is determined by attitudes, subjective norms, and perceived behavioural control. For ice cream, this

means that a consumer's preference for Vesta Ice Cream could be influenced by their positive attitude towards the brand, societal influences, and the perceived ease of purchasing the brand.

Brand Equity Models

- **Aaker's Brand Equity Model (1991):** This model includes brand loyalty, brand awareness, perceived quality, and brand associations. For Vesta Ice Cream, building strong brand equity involves ensuring high product quality, creating strong brand associations, and maintaining brand loyalty among consumers.

Consumer Decision-Making Process

- **Engel-Kollat-Blackwell Model:** This model outlines the decision-making process from problem recognition to post-purchase behaviour. In choosing an ice cream brand, consumers go through stages of recognizing a need (e.g., desire for a treat), searching for information, evaluating alternatives, making the purchase decision, and post-purchase evaluation.

Attributes Influencing Brand Preference

- **Product Quality:** Consistency, taste, texture, and ingredient quality are critical in forming consumer preferences.
- **Price:** The affordability and perceived value for money can significantly impact brand preference.
- **Packaging:** Attractive, convenient, and innovative packaging can enhance brand appeal.
- **Flavor Variety:** Offering a wide range of flavours can cater to diverse consumer tastes and preferences.
- **Brand Image and Reputation:** A positive brand image and strong reputation can attract and retain consumers.

Consumer Preference

Consumer preference refers to the subjective tastes and inclinations of individual consumers, typically gauged by their satisfaction with purchased items. This

satisfaction, often termed utility, reflects the value derived from the items. Consumer value is assessed by comparing the utility derived from different items. Consumer preferences can be evaluated based on the satisfaction derived from a specific item relative to its opportunity cost, since purchasing one item means foregoing the opportunity to buy another.

These preferences extend beyond the realm of economics and are influenced by personal taste, culture, education, and factors such as social pressure from friends and neighbours. While consumer preference is a key indicator of consumer demand, it is crucial to recognize that consumer choices are not solely determined by preference. Choices are often constrained by a consumer's income or budget in relation to the cost of items, explaining why luxury cars and first-class flights are not more commonly chosen.

Consumer choice is important since it influences the things that individuals will buy on the basis of their financial situation. Businesses can make sure they have enough product inventory to fulfil demand and may set the best price for their items by knowing consumer preferences, which offer insightful information about consumer demand. Products that consumers prefer over others may eventually outsell those of their rivals, even when the price of the superior product is greater. On the other hand, when customer preference is low, availability and price become the main variables influencing sales performance. Therefore, understanding customer preferences aids companies in making well-informed decisions regarding their product offers, inventory control, and pricing policies—all of which eventually increase their profitability and competitiveness in the market.

How to Cater to Consumer Preference:

Anyone selling consumer goods needs to be acutely aware of product demand and how customer preferences affect that demand in order to properly cater to consumer preferences. Even if they might not have the funds to set up large market research panels, small business owners can nevertheless measure customer preferences in a number of ways that are both economical and efficient:

- Utilise Industry Knowledge

Trade journals: Reading through pertinent trade journals can give you important information about consumer trends, market trends, and changing consumer preferences.

News Alerts: You can stay up to date on the most recent research and publications published by bigger organisations by setting up online news alerts for your market. You can take advantage of in-depth research without having to pay for it yourself by using this method.

- Interact with Clients:

Direct Feedback: Talking to your existing consumers is the easiest way to learn about their preferences. This can be accomplished by a number of methods, including:

Surveys & Questionnaires: Send out surveys on a regular basis to get input on goods, services, and consumer experiences.

Consumer Testimonials and Reviews: Keep an eye out for recurring themes and preferences in online reviews and testimonials.

Social Media Interaction: Participate actively in customer interactions on social media sites to learn about their preferences and suggestions.

- Examine Sales Information:

Sales Patterns: Analyse sales information to determine which products are doing well and poorly. Inventory decisions can be informed and consumer preferences highlighted by this analysis.

Trends by Season: Keep an eye on seasonal fluctuations in sales to gain insight into how consumer preferences change with the seasons.

- Analysis of Competitors:

Market positioning: Research the methods competitors are doing to draw in customers and how they are presenting their goods. This can reveal information about market gaps and consumer preferences.

Product Offerings: To determine what items customers now want, examine the variety of products provided by rivals and their track record of success.

- Adjust and Create:

Product Development: Create new products that better suit consumer preferences by utilising the insights obtained from market research, sales data, and customer feedback to modify current items.

Customisation: Provide items with alternatives that may be changed to suit the preferences of specific customers, increasing their satisfaction and loyalty.

- Participation in the Community:

Local Events and Networking: Get a personal understanding of potential clients' preferences by interacting with them directly at local events, trade exhibitions, and networking opportunities.

Focus Groups: Set up brief focus groups to talk about items and gain detailed input from a specific market niche.

Business owners can efficiently match customer preferences, meet demand, and maximise their product offers and pricing strategies by implementing these tactics. This proactive strategy promotes growth and competition in the market by drawing in new clients in addition to helping to satisfy existing ones.

Understanding consumer brand preference towards ice cream involves delving into various theories and models that elucidate how consumers make purchasing decisions. This theoretical framework serves as a foundation for analysing the factors that influence consumer preferences and satisfaction levels with ice cream brands, particularly Vesta Ice Cream. It integrates concepts from consumer behaviour theory, brand equity theory, and the theory of planned behaviour, providing a comprehensive lens through which consumer choices can be understood and predicted.

Consumer Behavior Theory

Consumer behaviour theory helps in understanding the psychological processes and external influences that affect consumer purchasing decisions. Key aspects of this theory include perception, motivation, and attitudes, each playing a critical role in shaping consumer preferences.

Perception

Perception refers to the process by which consumers select, organise, and interpret information to create a meaningful picture of the world. In the context of ice cream brands, perception can be influenced by:

- **Marketing Communications:** Advertisements, promotions, and packaging play significant roles in shaping how consumers perceive different ice cream brands. Effective marketing can create a positive image and increase brand recognition.
- **Previous Experiences:** Past interactions with the brand, including the taste and quality of the ice cream, can significantly influence future perceptions. Positive experiences foster favourable perceptions, while negative experiences can deter repeat purchases.
- **Word of Mouth:** Recommendations and reviews from friends, family, and other consumers also shape perceptions. Positive word of mouth can enhance a brand's reputation, while negative feedback can tarnish it.

Motivation

Motivation is the internal drive that prompts consumers to act. In the context of ice cream consumption, several motivational factors come into play:

- **Desire for Quality:** Consumers motivated by the desire for high-quality products may prefer brands known for their superior ingredients and taste.
- **Health Considerations:** Health-conscious consumers may be motivated to choose brands that offer low-calorie, low-sugar, or organic options.
- **Price Sensitivity:** For budget-conscious consumers, price is a significant motivator. They may prefer brands that offer good value for money.

Attitudes

Attitudes are overall feelings or evaluations of a brand, formed based on experiences and external influences. They are crucial in determining consumer preferences and can be broken down into:

- **Cognitive Component:** Beliefs and knowledge about a brand's attributes, such as quality, taste, and price.
- **Affective Component:** Emotional responses and feelings towards a brand.
- **Behavioural Component:** The likelihood of purchasing the brand based on cognitive and affective responses.

Brand Equity Theory

Brand equity theory focuses on the value that a brand adds to a product. This value is based on consumer perceptions and attitudes towards the brand, encompassing several key components.

Brand Awareness

Brand awareness is the extent to which consumers are familiar with a particular brand of ice cream. Higher brand awareness increases the likelihood of the brand being considered during the purchasing process. It can be enhanced through:

- **Advertising:** Consistent and memorable advertising campaigns help keep the brand top-of-mind.
- **Sponsorships and Partnerships:** Associating with popular events or causes can increase visibility.
- **In-Store Presence:** Prominent placement in stores and eye-catching displays can boost brand awareness.

Brand Loyalty

Brand loyalty refers to the degree to which consumers consistently choose the same brand over competitors. It is built over time through positive experiences and emotional connections. Key strategies to foster brand loyalty include:

- **Loyalty Programs:** Rewarding repeat customers with discounts, free products, or exclusive offers.
- **Customer Engagement:** Building relationships through personalised communication and responsive customer service.
- **Quality Consistency:** Ensuring that the product consistently meets or exceeds customer expectations.

Perceived Quality

Perceived quality is the consumer's perception of the overall quality of a brand compared to others. It influences purchase decisions and can be influenced by:

- **Product Ingredients:** High-quality ingredients contribute to a superior taste and texture.
- **Production Standards:** Adherence to high production standards ensures product safety and consistency.
- **Brand Reputation:** A strong reputation for quality enhances perceived quality.

Brand Associations

Brand associations are the attributes, benefits, and experiences that consumers connect with a brand. Positive associations enhance brand equity and can be cultivated through:

- **Brand Storytelling:** Creating a compelling brand narrative that resonates with consumers.
- **Unique Selling Proposition (USP):** Highlighting unique features that differentiate the brand from competitors.
- **Consistent Messaging:** Ensuring that all marketing communications reinforce the brand's core values and attributes.

Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (TPB) posits that individual behaviour is driven by behavioural intentions, which are influenced by attitudes towards the behaviour, subjective norms, and perceived behavioural control. Applying this theory to ice cream brand preference involves several key components.

Attitudes towards the Behaviour

Attitudes towards the behaviour refer to how favourable or unfavourable consumers feel about purchasing a specific ice cream brand. This includes:

- **Taste Preferences:** Consumers' preference for certain flavours and textures.

- **Health Concerns:** Attitudes towards the nutritional content of the ice cream, such as fat and sugar levels.
- **Ethical Considerations:** Attitudes towards the brand's ethical practices, such as sustainable sourcing and animal welfare.

Subjective Norms

Subjective norms are the perceived social pressure to choose a particular brand, influenced by:

- **Social Influences:** Recommendations and opinions from family, friends, and social networks.
- **Cultural Trends:** Societal trends and cultural factors that influence brand preference.
- **Media Influence:** The impact of media, including advertisements and celebrity endorsements, on consumer choices.

Perceived Behavioral Control

Perceived behavioural control refers to consumers' perception of their ability to purchase the brand, considering factors such as:

- **Availability:** The ease of finding the brand in local stores or online.
- **Affordability:** Whether the price of the ice cream fits within the consumer's budget.
- **Accessibility:** Convenience of purchase, including store location and online shopping options.

Integration of Theories

Combining these theories provides a comprehensive framework for analysing consumer brand preference towards ice cream. This integrated framework can be visualised as follows:

External Influences

External influences encompass marketing efforts, social influences, and cultural factors that shape consumer perceptions and attitudes. Key aspects include:

- **Marketing Communications:** Advertising, promotions, and public relations efforts that shape brand image and awareness.
- **Social Influence:** The impact of family, friends, and social networks on brand preference.
- **Cultural Trends:** Broader societal trends that influence consumer behaviour, such as health consciousness and ethical consumption.

Internal Factors

Internal factors include individual motivations, past experiences, and personal preferences that drive brand choice. Key aspects include:

- **Motivational Drivers:** Factors that motivate consumers to choose a particular brand, such as quality, taste, and price.
- **Past Experiences:** Previous interactions with the brand that influence future purchasing decisions.
- **Personal Preferences:** Individual tastes and preferences that guide brand choice.

Brand Attributes

Brand attributes are specific characteristics of the ice cream that influence consumer preferences. Key aspects include:

- **Flavor Variety:** The range of flavours offered by the brand.
- **Quality:** The perceived quality of the ingredients and production process.
- **Packaging:** The visual appeal and functionality of the packaging.
- **Price:** The affordability and perceived value for money.

Consumer Behaviour

Consumer behaviour encompasses the decision-making process involving brand awareness, evaluation of alternatives, purchase decision, and post-purchase behaviour. Key aspects include:

- **Brand Awareness:** The extent to which consumers are familiar with the brand.

- **Evaluation of Alternatives:** The process of comparing different brands based on their attributes.
- **Purchase Decision:** The final decision to buy a particular brand.
- **Post-Purchase Behaviour:** The consumer's experience and satisfaction after the purchase.

Application to Vesta Ice Cream

For Vesta Ice Cream, the theoretical framework can be applied to understand various aspects of consumer brand preference:

Consumer Perception

Understanding how Vesta Ice Cream is perceived in terms of quality, taste, packaging, and price compared to competitors is crucial. This involves:

- **Market Research:** Conducting surveys and focus groups to gather consumer perceptions.
- **Competitive Analysis:** Comparing Vesta's attributes with those of leading competitors.
- **Brand Positioning:** Identifying the unique selling propositions that differentiate Vesta from other brands.

Brand Loyalty

Identifying the factors that contribute to repeat purchases and loyalty towards Vesta Ice Cream involves:

- **Customer Engagement:** Building relationships through personalised communication and responsive customer service.
- **Loyalty Programs:** Rewarding repeat customers with discounts, free products, or exclusive offers.
- **Quality Consistency:** Ensuring that the product consistently meets or exceeds customer expectations.

Marketing Strategies

Developing effective strategies to enhance brand equity for Vesta Ice Cream involves:

- **Advertising Campaigns:** Creating memorable and impactful advertisements that highlight Vesta's unique attributes.
- **Promotions:** Offering discounts, samples, and limited-time offers to attract new customers.
- **Sponsorships and Partnerships:** Associating with popular events or causes to increase visibility and brand awareness.

Purchase Intentions

Understanding how attitudes, subjective norms, and perceived behavioural control influence the intention to purchase Vesta Ice Cream involves:

- **Consumer Attitudes:** Gauging consumer preferences for Vesta's flavours, quality, and packaging.
- **Social Influences:** Identifying the impact of recommendations and opinions from family, friends, and social networks.
- **Behavioural Control:** Ensuring Vesta is easily available and affordable for the target market.

Theory of Reasoned Action (TRA): The Theory of Reasoned Action suggests that a person's behaviour is determined by their intention to perform the behaviour, which in turn is influenced by their attitude towards the behaviour and subjective norms. In the context of ice cream brand preference, consumers' attitudes towards a brand (based on quality, taste, price, etc.) and the influence of social norms (peer influence, family preferences) play a significant role in shaping their purchasing decisions.

Brand Loyalty Theory: Brand loyalty theory posits that consumer loyalty towards a brand is built over time through consistent satisfaction and positive experiences. Loyal customers are less likely to switch brands even in the face of competitive offers. This theory is crucial in understanding why certain ice cream brands maintain a strong customer base despite market competition.

Consumer Decision-Making Process: The consumer decision-making process involves several stages: problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase behaviour. In ice cream purchases, consumers recognize their need for a treat or dessert, search for information on

available brands, evaluate their options based on factors like taste, price, and quality, make the purchase, and then reflect on their satisfaction with the product.

Hierarchical Model of Advertising Effects: This model explains how advertising influences consumer behaviour through a series of stages: awareness, interest, desire, and action. Effective advertising campaigns create brand awareness, generate interest, build desire, and ultimately drive purchase actions. This model underscores the importance of targeted advertising in influencing brand preference in the ice cream market.

Empirical Studies on Ice Cream Brand Preference

Consumer Perception Studies: Research by Subramanian (2014) on consumer perception towards ice cream and chocolate attributes in Pondicherry highlighted that taste and quality are the most valued attributes, followed by price and packaging. This study reinforces the importance of sensory attributes in driving brand preference.

Market Analysis: Hossain's (1970) empirical study on ice cream consumption in Dhaka City identified key factors influencing purchase decisions, including brand preference and income effect. The study found that higher-income consumers preferred premium brands, while price-sensitive consumers opted for more affordable options.

Cross-Cultural Comparisons: Thompson (2009) conducted a comparative study on the sensory characteristics of ice cream in the USA and Italy. The findings revealed cultural differences in taste preferences and brand perceptions, with Italian consumers placing higher importance on traditional flavours and artisanal quality compared to their American counterparts.

Impulse Buying Behaviour: Babu and Shams (2016) explored impulse buying behaviour in the ice cream market, finding that attractive displays and immediate availability significantly drive spontaneous purchases. This study highlights the importance of strategic product placement and in-store marketing in capturing impulsive buyers.

Implications for Ice Cream Brands

1. Product Development: Ice cream brands should focus on developing high-quality products with a variety of flavours to cater to diverse consumer preferences. Regularly introducing new and innovative flavours can keep consumers engaged and loyal to the brand.

2. Pricing Strategy: Competitive pricing strategies are essential to attract price-sensitive consumers without compromising on quality. Offering value-for-money products can enhance brand preference and encourage repeat purchases.

3. Branding and Advertising: Investing in effective branding and advertising campaigns can build brand awareness and preference. Brands should focus on creating a positive brand image and consistently communicating their unique value propositions through various marketing channels.

4. Packaging Innovation: Innovative and sustainable packaging solutions can attract environmentally conscious consumers and enhance the overall brand appeal. Brands should consider eco-friendly packaging options to align with the growing trend towards sustainability.

5. Customer Engagement: Engaging with customers through social media and other platforms can foster a sense of community and loyalty. Encouraging customer feedback and incorporating their preferences into product development can strengthen brand-consumer relationships.

CHAPTER III
DATA ANALYSIS AND INTERPRETATION

TABLE 3.1: GENDER OF RESPONDENTS

GENDER	FREQUENCY
Male	68
Female	91
Others	1
Total	160

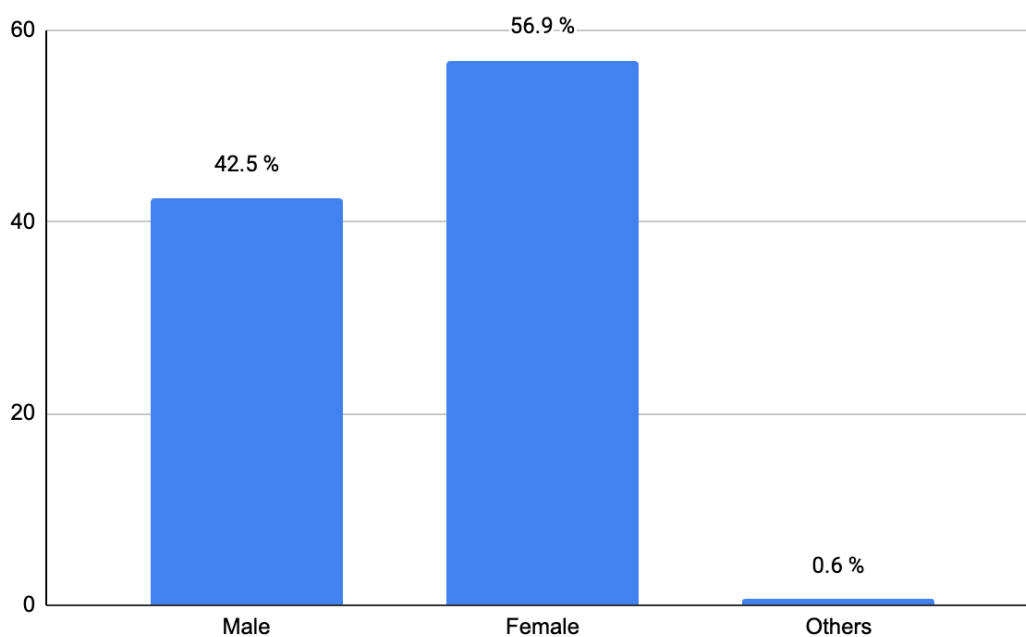


FIGURE 3.1: GENDER OF RESPONDENTS

INTERPRETATION

The data shows the gender distribution of a sample of 160 individuals. The majority of the respondents are female, making up 56.9% of the total. Males constitute 42.5% of the sample, while individuals identifying as 'Others' represent 0.6%. This distribution indicates a higher representation of females in the sample group.

TABLE 3.2: AGE OF RESPONDENTS

AGE	FREQUENCY
Below 18	3
19-25	98
26-35	48
36-45	11
Above 45	0
Total	160

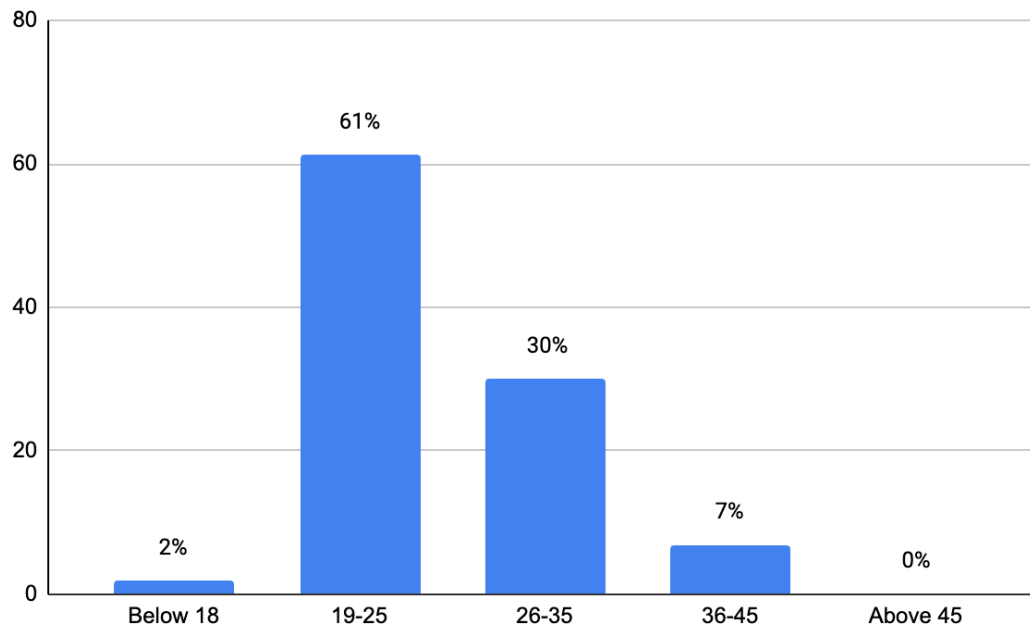


FIGURE 3.2 : AGE OF RESPONDENTS

INTERPRETATION

The age distribution of 160 respondents is heavily skewed towards younger individuals. The majority, 61.25%, are between the ages of 19 and 25. This is followed by 30% of respondents in the 26-35 age group. Only 6.87% are aged 36-45, and a mere 1.88% are below 18 years old. Notably, there are no respondents above the age of 45. This suggests that the sample is predominantly young adults, with minimal representation from older age groups.

TABLE 3.3: OCCUPATION OF RESPONDENTS

OCCUPATION	FREQUENCY
Student	38
Employed	88
Self Employed	6
Homemaker	18
Others	10
Total	160

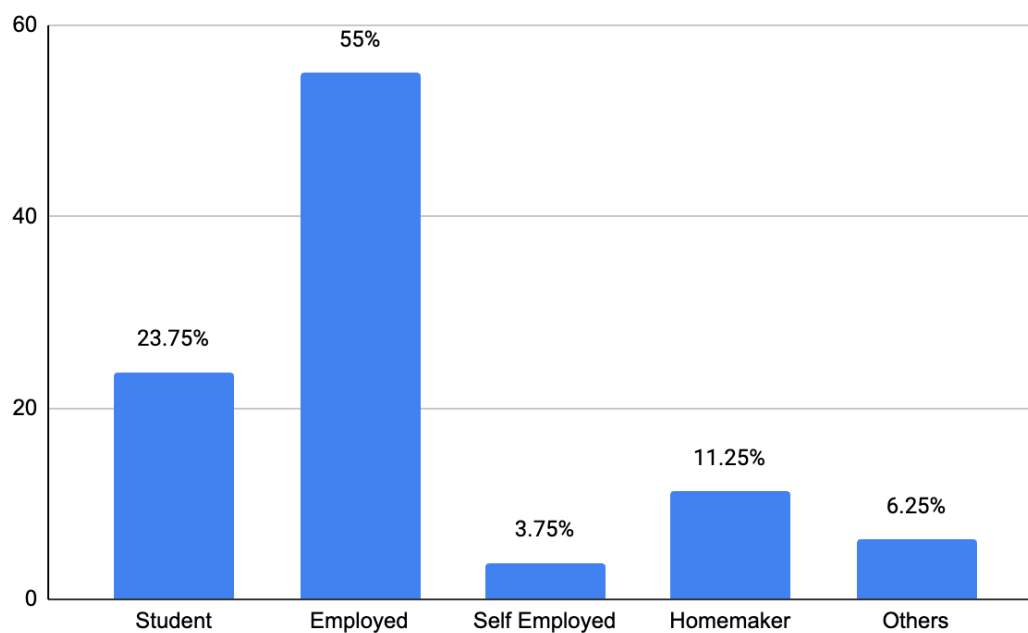


FIGURE 3.3 : OCCUPATION OF RESPONDENTS

INTERPRETATION

The occupation distribution among 160 respondents shows that 55% are employed, 23.75% are students, 11.25% are homemakers, 6.25% fall into the 'Others' category, and 3.75% are self-employed. This indicates that the majority of respondents are employed.

TABLE 3.4: MOST PREFERRED BRAND BY THE CONSUMERS

BRAND	FREQUENCY
Camerry	58
Vesta ice cream	44
Mercely's	16
Amul	26
Arun ice cream	16
Total	160

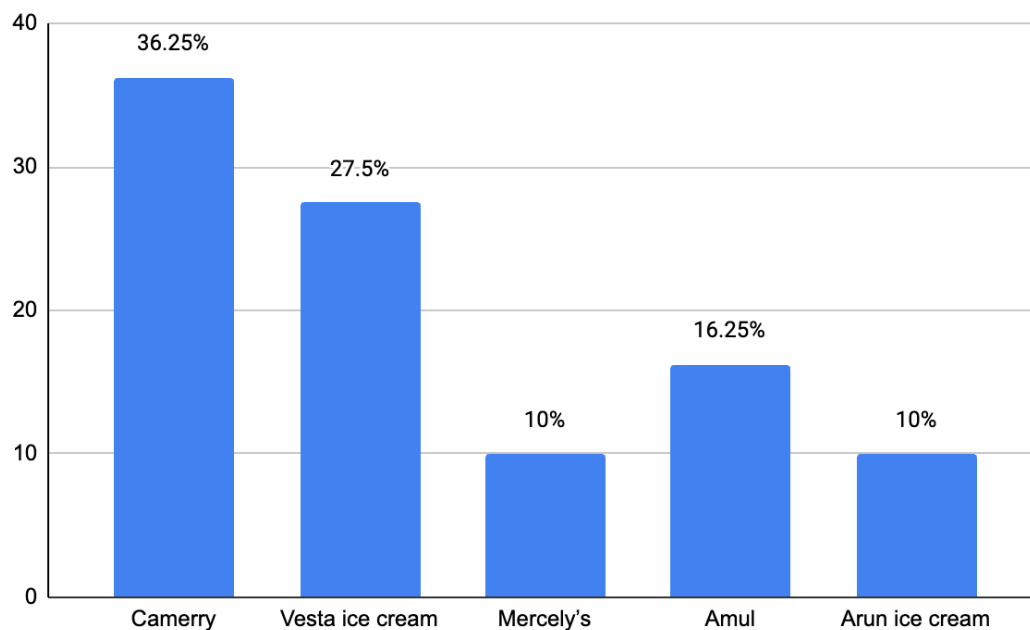


FIGURE 3.4: MOST PREFERRED BRAND BY THE CONSUMERS

INTERPRETATION

Among the 160 respondents, Camerry is the most popular ice cream brand, preferred by 36.25%. Vesta ice cream follows with 27.5% of the preference. Amul is chosen by 16.25% of respondents, while both Mercely's and Arun ice cream are preferred by 10% each. This suggests that Camerry and Vesta ice cream are the leading choices.

TABLE 3.5 : RATING OF FACTORS CONSIDER WHILE BUYING AN ICE CREAM

RATING	Price	Quality	Flavour	Taste	Packaging
1	28	19	26	19	12
2	26	26	28	28	23
3	29	39	28	38	49
4	12	28	22	35	45
5	65	48	56	40	31
Total	160	160	160	160	160

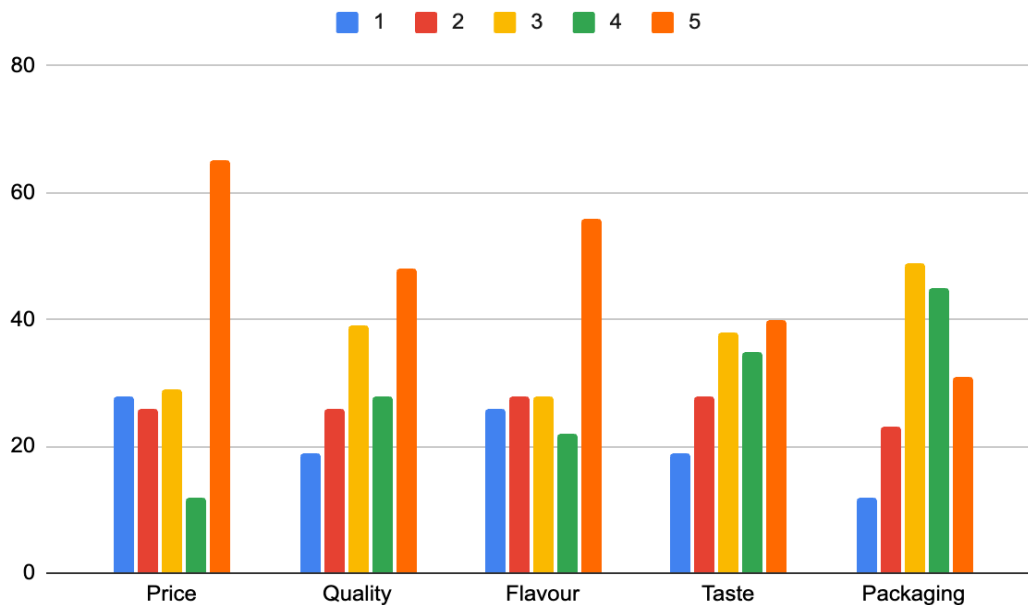


FIGURE 3.5 : RATING OF FACTORS CONSIDER WHILE BUYING AN ICE CREAM

INTERPRETATION

The data reveals that respondents place the highest importance on price and quality when choosing ice cream, with 40.6% rating price a 5 and 30% rating quality a 5. Flavour is also a significant factor, with 35% rating it a 5. Taste is important but has a more distributed rating, with 25% rating it a 5. Packaging is the least critical factor, with only 19.4% giving it a 5. This suggests that while all these factors influence purchasing decisions, price, quality, and flavour are the most influential.

TABLE 3.6 : FREQUENCY OF CONSUMING ICE CREAM

CONSUMPTION	FREQUENCY
Daily	0
Weekly	4
Monthly	126
Rarely	16
Occasionally	14
Total	160

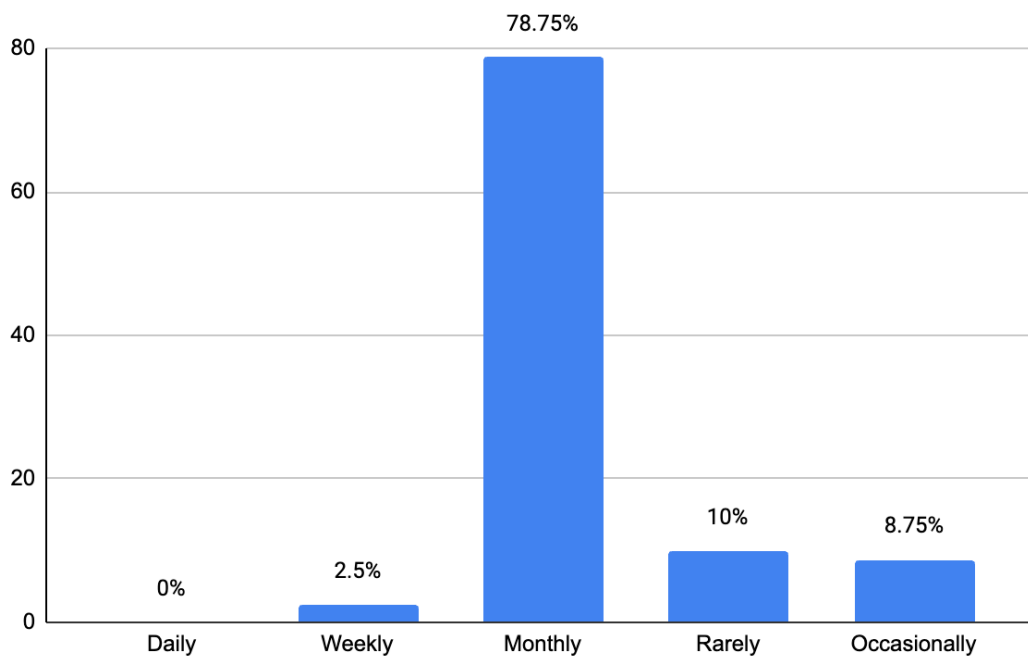


FIGURE 3.6 : FREQUENCY OF CONSUMING ICE CREAM

INTERPRETATION

The data on ice cream consumption among 160 respondents reveals that no respondents consume ice cream daily. Only 2.5% of respondents enjoy ice cream weekly, while the vast majority, 78.75%, consume it monthly. Additionally, 10% of respondents eat ice cream rarely, and 8.75% consume it occasionally. This indicates that the predominant consumption pattern among the respondents is monthly, with very few indulging more frequently.

TABLE 3.7 : TYPE OF RETAIL FOR PURCHASE ICE CREAM

RETAIL TYPE	FREQUENCY
Supermarket	70
Convenience Store	46
Ice cream parlours	13
Specific Retail Outlet	15
Others	16
Total	160

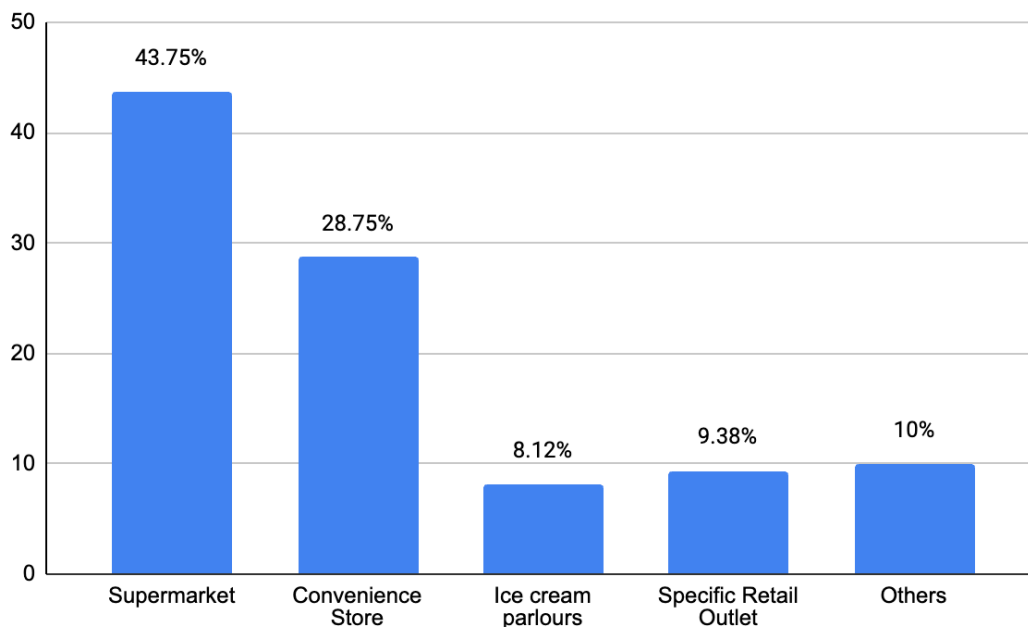


FIGURE 3.7 : TYPE OF RETAIL FOR PURCHASE ICE CREAM

INTERPRETATION

The data reveals that among 160 respondents, preferences for purchasing ice cream vary significantly. The majority, 43.75%, prefer supermarkets, followed by 28.75% who opt for convenience stores. Ice cream parlours are chosen by 8.12% of respondents, while 9.38% prefer specific retail outlets. Additionally, 10% of respondents purchase ice cream from other unspecified places. This indicates a diverse range of preferences in where individuals choose to buy their ice cream, with supermarkets and convenience stores being the most frequented options.

TABLE 3.8 : PREFERRED TYPE OF ICE CREAM

PRODUCT TYPE	FREQUENCY
Tub	81
Bar	20
Bites	9
Cone	18
Others	32
Total	160

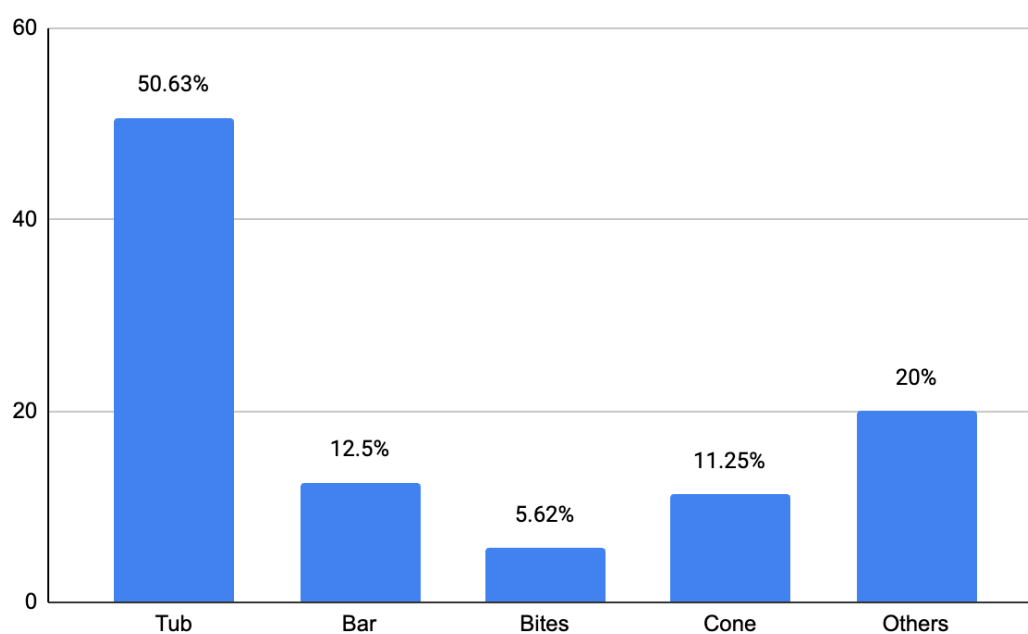


FIGURE 3.8 : PREFERRED TYPE OF ICE CREAM

INTERPRETATION

The data illustrates the preferred types of ice cream products among 160 respondents. Tubs are the most favoured, chosen by 50.63% of respondents, followed by other types such as bars (12.5%), cones (11.25%), and bites (5.62%). A notable 20% of respondents prefer other types not specified in the categories provided. This shows a preference for tubs among the majority.

TABLE 3.9 : INFLUENCE OF PRICE ON PURCHASE DECISION

PRICE	FREQUENCY
Strongly Agree	54
Agree	88
Neutral	8
Disagree	5
Strongly Disagree	5
Total	160

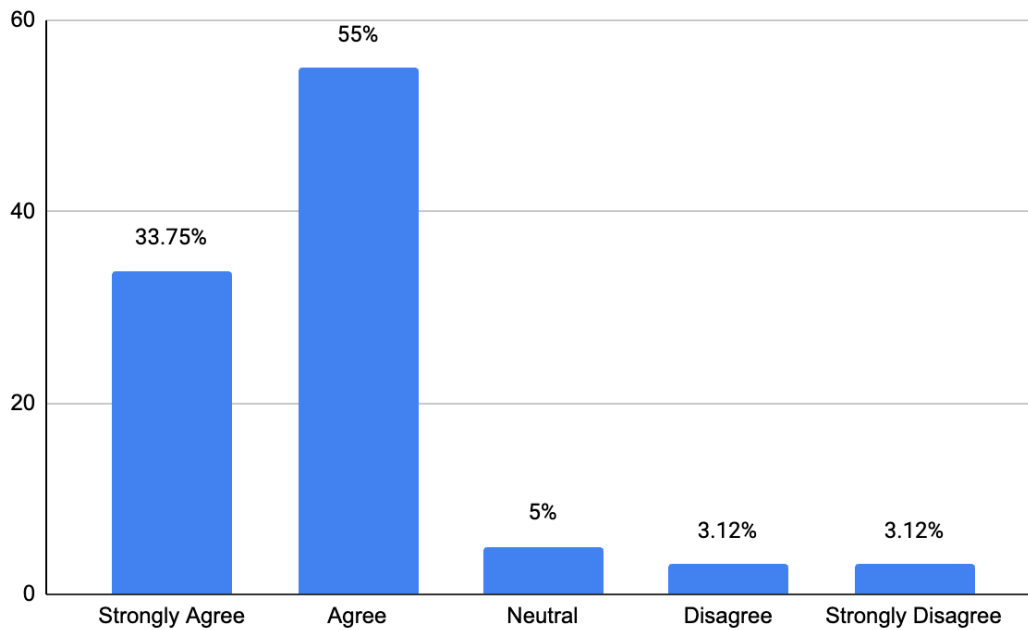


FIGURE 3.9 : INFLUENCE OF PRICE ON PURCHASE DECISION

INTERPRETATION

The data indicates that the price of ice cream significantly influences purchasing decisions for the majority of respondents. Specifically, 33.75% strongly agree and 55% agree that price impacts their choice, making up a combined 88.75%. A smaller portion, 5%, remain neutral, while 3.12% disagree and another 3.12% strongly disagree. This suggests that for most respondents, the cost of ice cream is a crucial factor in their purchasing decisions.

TABLE 3.10: INFLUENCE OF PACKAGING ON CHOICE OF ICE CREAM

PACKAGING	FREQUENCY
Strongly Agree	33
Agree	88
Neutral	32
Disagree	4
Strongly Disagree	3
Total	160

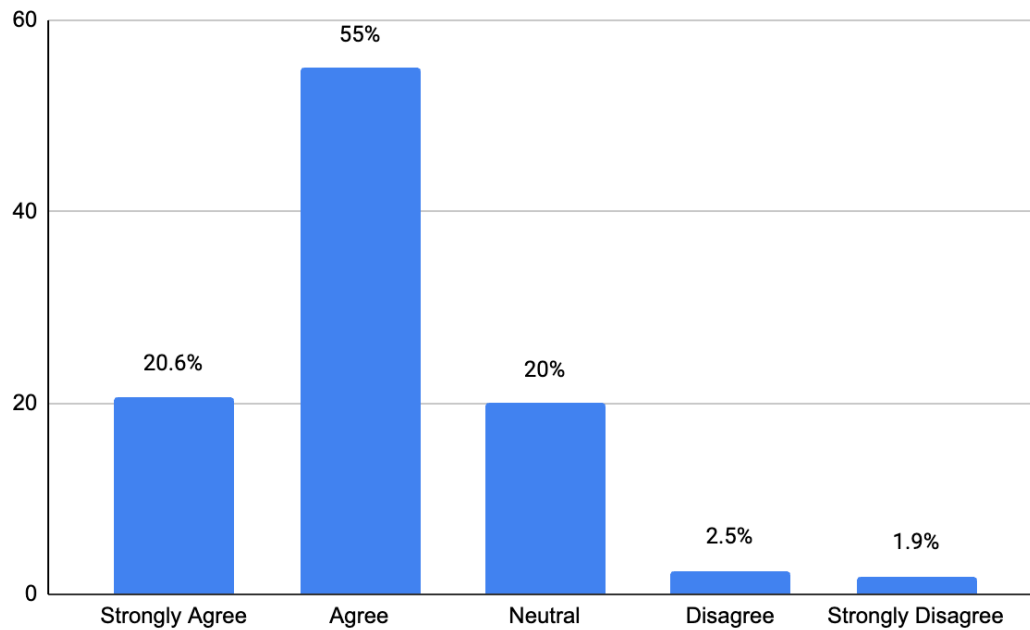


TABLE 3.10: INFLUENCE OF PACKAGING ON CHOICE OF ICE CREAM

INTERPRETATION

The data shows 20.6% strongly agree and 55% agree that packaging impacts their choice, making up a combined 75.6%. Additionally, 20% of respondents are neutral, while only 2.5% disagree and 1.9% strongly disagree. This indicates that packaging plays a crucial role in the purchasing decisions of most respondents.

TABLE 3.11: EXPECTATION LEVEL OF RESPONDENTS ON VARIETY

EXPECTATION LEVEL	FREQUENCY
Strongly Agree	36
Agree	77
Neutral	41
Disagree	6
Strongly Disagree	0
Total	160

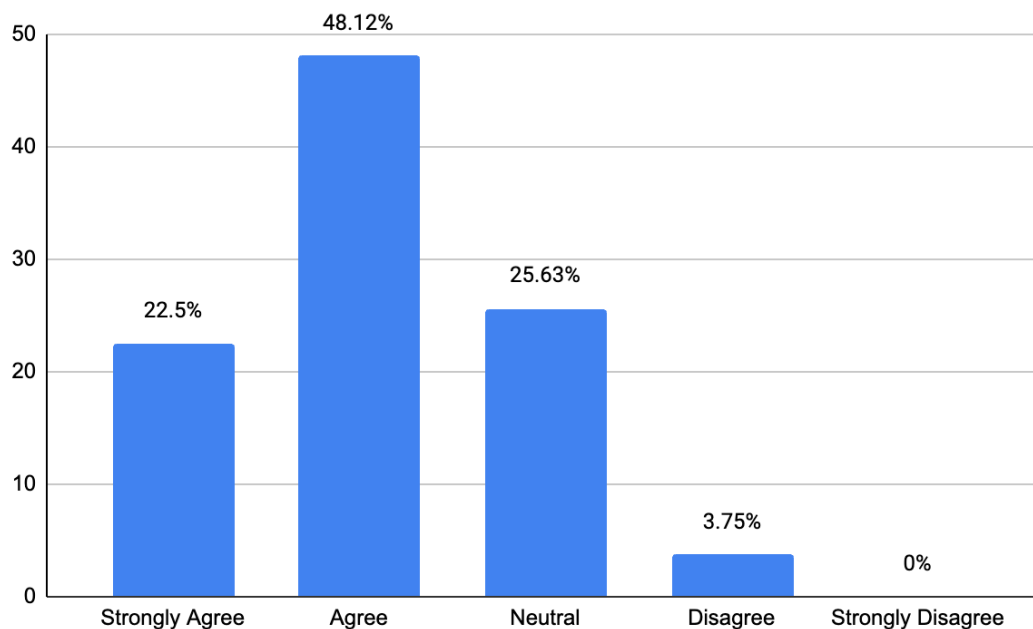


FIGURE 3.11: EXPECTATION LEVEL OF RESPONDENTS ON VARIETY

INTERPRETATION

The data indicates that the majority of respondents specifically, 22.5% strongly agree and 48.12% agree with this expectation, totaling 70.62%. A notable 25.63% are neutral, while only 3.75% disagree and none strongly disagree. This suggests that there is a strong expectation among respondents for their favourite ice cream brands to diversify their product offerings.

TABLE 3.12: DIVERSE FLAVOUR OPTIONS BY BRAND

RESPONSE LEVEL	FREQUENCY
Strongly Agree	30
Agree	90
Neutral	34
Disagree	2
Strongly Disagree	4
Total	160

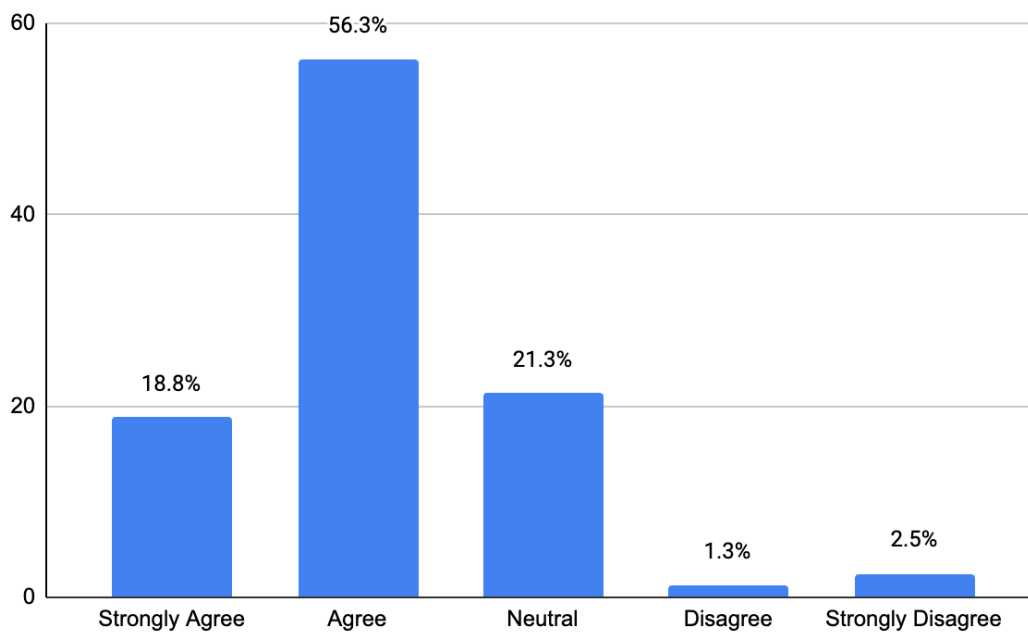


FIGURE 3.12: DIVERSE FLAVOUR OPTIONS BY BRAND

INTERPRETATION

The data shows that a majority of respondents believe their favourite ice cream brand offers a diverse range of flavours. Specifically, 18.8% strongly agree and 56.3% agree, totaling 75.1%. Meanwhile, 21.3% are neutral, 1.3% disagree, and 2.5% strongly disagree. This indicates a strong overall agreement that the brand provides a wide variety of flavours.

TABLE 3.13: RESPONDENTS EXPLORING NEW FLAVOURS FROM BRAND

RESPONSE LEVEL	FREQUENCY
Strongly Agree	36
Agree	85
Neutral	33
Disagree	3
Strongly Disagree	3
Total	160

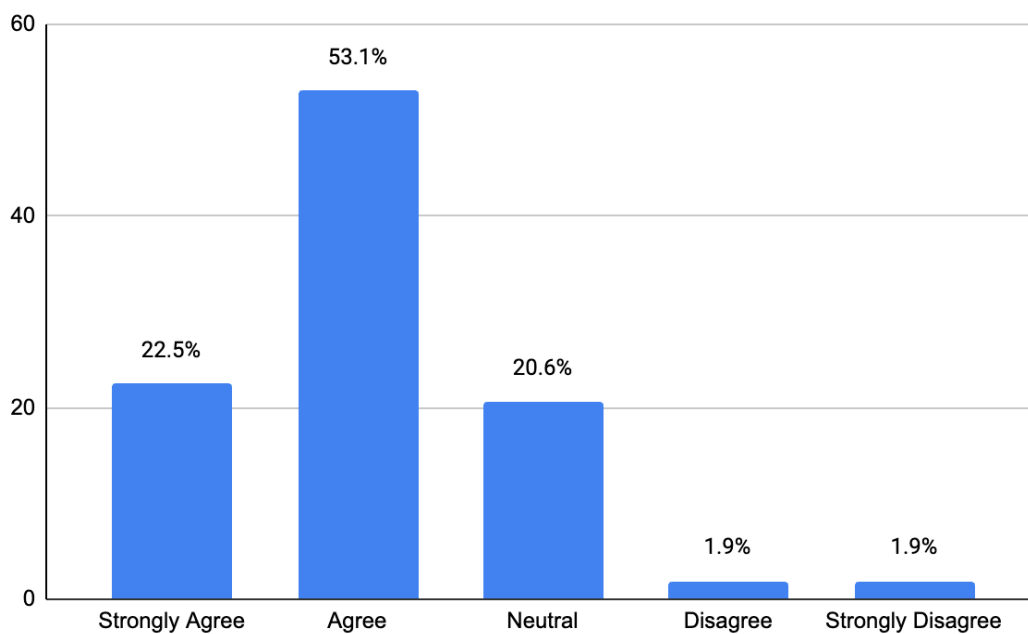


FIGURE 3.13: RESPONDENTS EXPLORING NEW FLAVOURS FROM BRAND

INTERPRETATION

The data indicates that a significant majority of respondents enjoy exploring new flavours offered by their favourite ice cream brand, with 22.5% strongly agreeing and 53.1% agreeing, totaling 75.6%. Meanwhile, 20.6% are neutral, and only 3.8% either disagree or strongly disagree. This suggests that there is a strong interest among respondents in trying new flavours introduced by the brand.

TABLE 3.14: AVAILABILITY OF BRAND IN STORES

AVAILABILITY	FREQUENCY
Strongly Agree	30
Agree	82
Neutral	36
Disagree	10
Strongly Disagree	2
Total	160

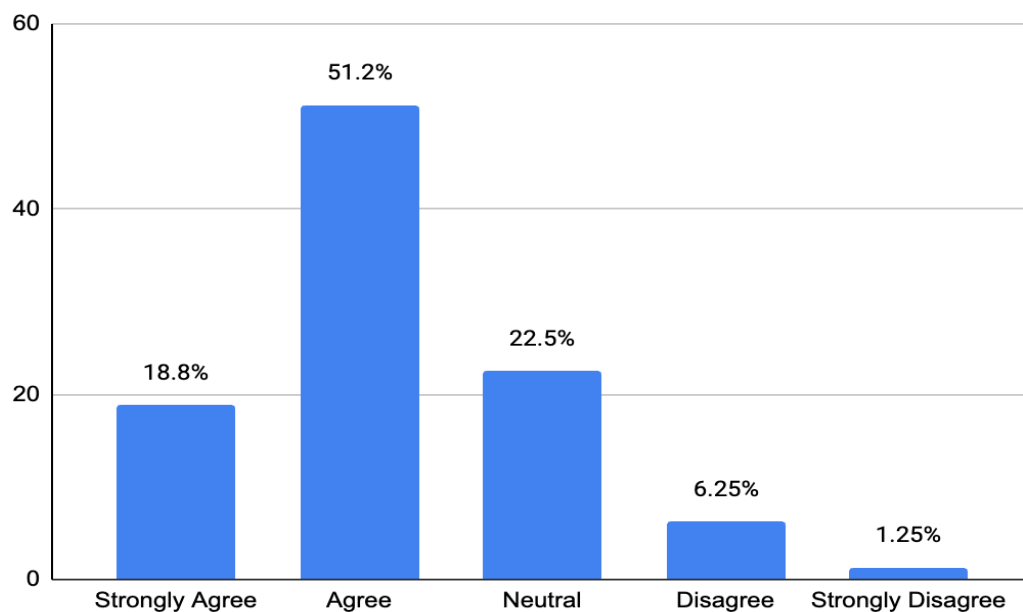


FIGURE 3.14: AVAILABILITY OF BRAND IN STORES

INTERPRETATION

The data indicates that a majority of respondents perceive their favourite ice cream brand to be available in local stores, with 18.8% strongly agreeing and 51.2% agreeing, totaling 70%. A notable 22.5% remain neutral, while only 7.5% either disagree or strongly disagree. This suggests that most respondents believe their preferred brand is accessible in their local stores, reflecting a positive perception of its availability.

TABLE 3.15: BRAND SWITCHING AMONG CONSUMERS BASED ON AVAILABILITY

RESPONSE LEVEL	FREQUENCY
Strongly Agree	39
Agree	76
Neutral	37
Disagree	5
Strongly Disagree	3
Total	160

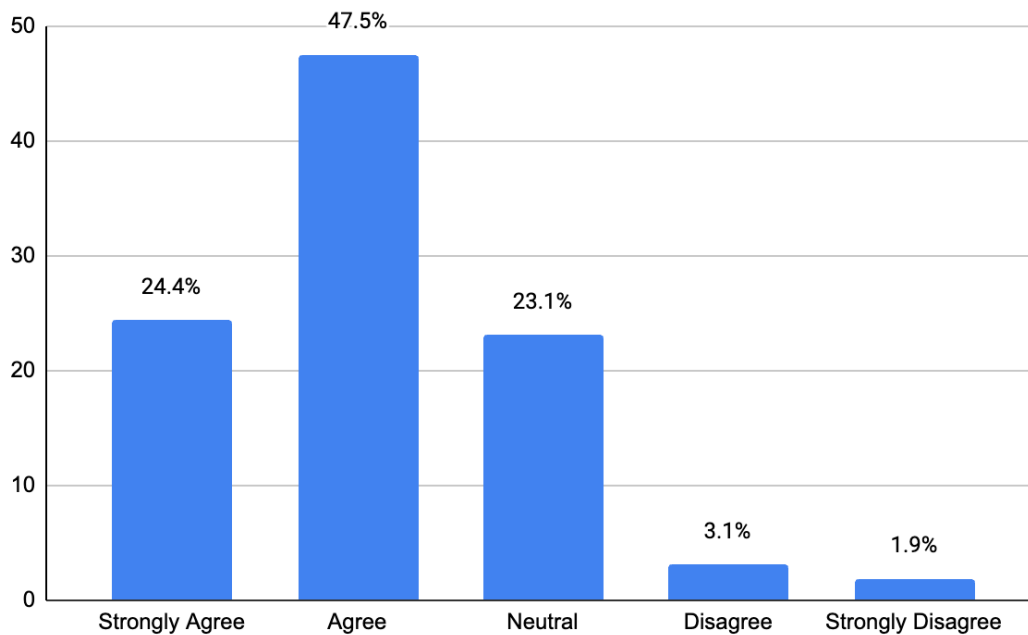


FIGURE 3.15: BRAND SWITCHING AMONG CONSUMERS BASED ON AVAILABILITY

INTERPRETATION

The data reveals that a significant majority of respondents sometimes switch brands based on availability in stores. Specifically, 24.4% strongly agree and 47.5% agree with this behaviour, totaling 71.9%. Another 23.1% are neutral, while only 4.9% either disagree or strongly disagree. This indicates that availability plays a crucial role in brand selection for most respondents.

TABLE 3.16: PURCHASE OF ICE CREAM FROM BRANDS WITH A POSITIVE IMAGE

RESPONSE LEVEL	FREQUENCY
Strongly Agree	31
Agree	83
Neutral	34
Disagree	8
Strongly Disagree	4
Total	160

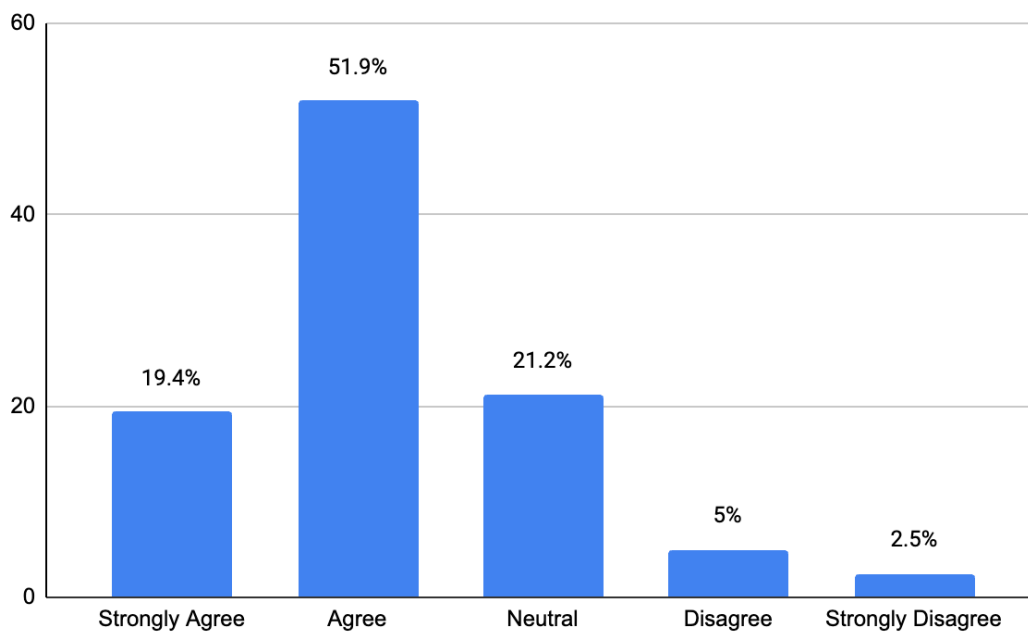


FIGURE 3.16: PURCHASE OF ICE CREAM FROM BRANDS WITH A POSITIVE IMAGE

INTERPRETATION

The data shows that a significant majority of respondents prefer purchasing ice cream from brands with a positive image, with 19.4% strongly agreeing and 51.9% agreeing, totaling 71.3%. Additionally, 21.2% are neutral on the matter, while 7.5% either disagree or strongly disagree. This indicates that for most respondents, a positive brand image influences their ice cream purchasing decisions, reflecting a preference for brands perceived favourably by consumers.

TABLE 3.17: INFLUENCE OF REPUTATION OF BRAND ON PURCHASE DECISION

RESPONSE LEVEL	FREQUENCY
Strongly Agree	23
Agree	87
Neutral	45
Disagree	2
Strongly Disagree	3
Total	160

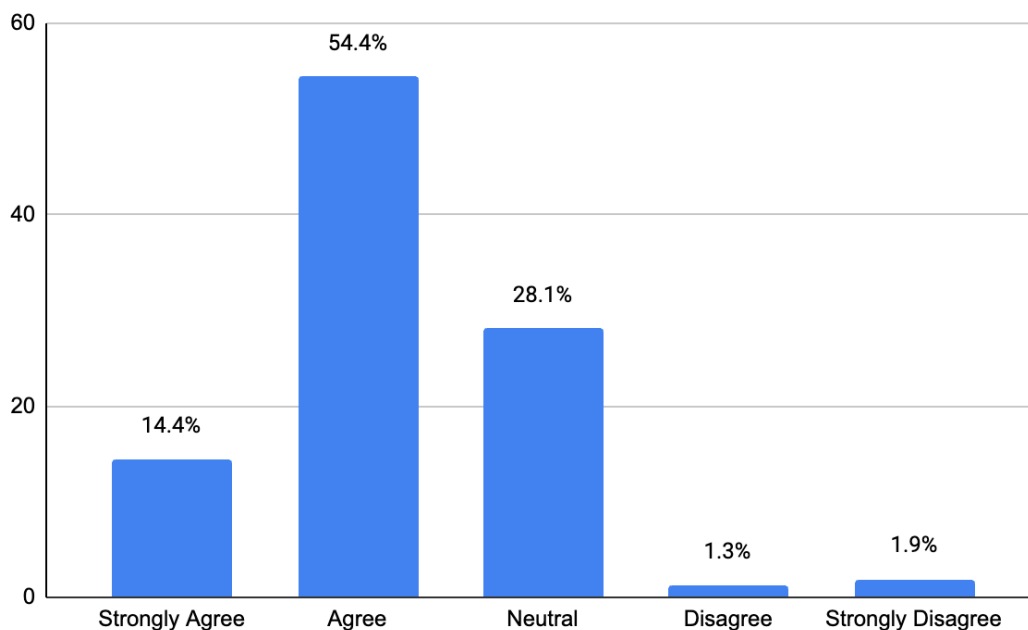


FIGURE 3.17: INFLUENCE OF REPUTATION OF BRAND ON PURCHASE DECISION

INTERPRETATION

The data indicates that a majority of respondents are influenced by the reputation of the ice cream brand in their purchasing decisions. Specifically, 14.4% strongly agree and 54.4% agree with 68.8%. Meanwhile, 28.1% are neutral and only 3.2% either disagree or strongly disagree. This suggests that for most respondents, a positive reputation significantly influences their decisions when selecting an ice cream brand.

TABLE 3.18: SOURCE OF AWARENESS OF NEW ICE CREAM/FLAVORS

SOURCE OF AWARENESS	FREQUENCY
Words of mouth	28
Television	94
Newspaper	4
Billboards	26
Movie Theater	8
Total	160

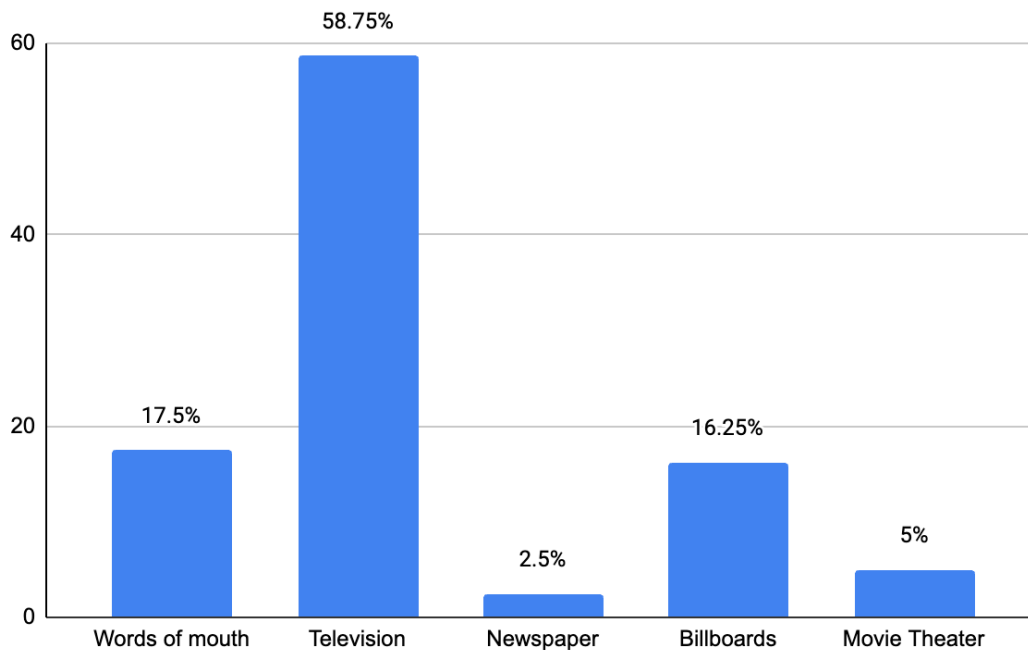


FIGURE 3.18: SOURCE OF AWARENESS OF NEW ICE CREAM/FLAVORS

INTERPRETATION

The data shows that respondents primarily become aware through television advertisements, with 58.75% citing this as their main source. Word of mouth is also significant, accounting for 17.5% of awareness. Billboards contribute 16.25%, while newspaper advertisements and movie theatre promotions play smaller roles, each accounting for 2.5% and 5% respectively. This indicates that television remains the most effective medium for introducing new ice-cream products to consumers.

TABLE 3.19: ROLE OF ADVERTISEMENT IN CHOICE OF ICE CREAM

RESPONSE LEVEL	FREQUENCY
Strongly Agree	21
Agree	80
Neutral	52
Disagree	4
Strongly Disagree	3
Total	160

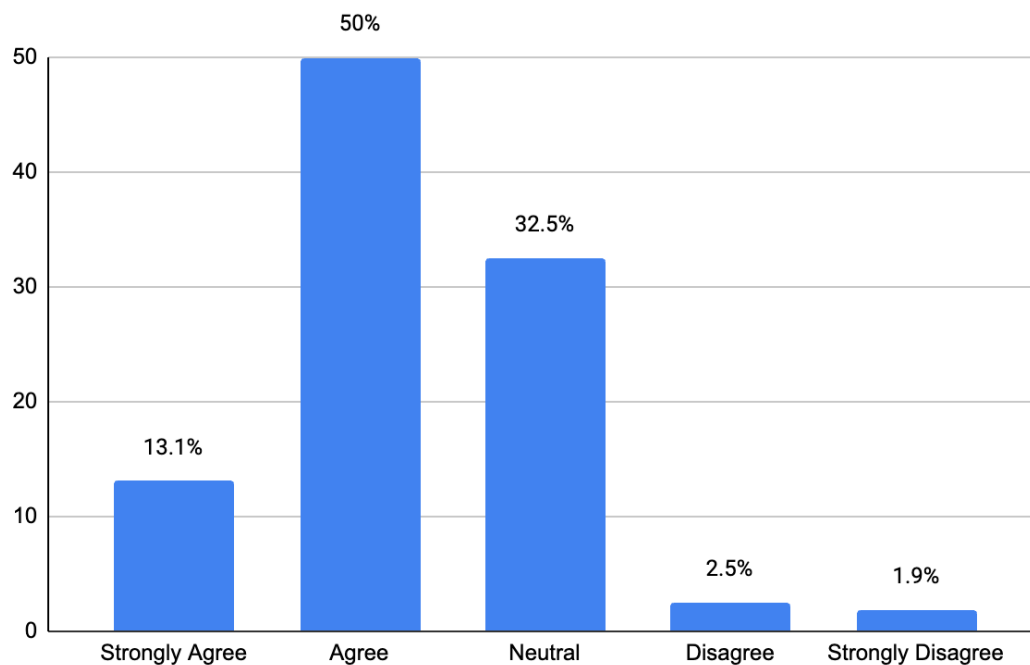


FIGURE 3.19: ROLE OF ADVERTISEMENT IN CHOICE OF ICE CREAM

INTERPRETATION

Data indicates that the majority of the respondents (63.1%) agree that the advertisement has a role in choosing ice cream. Meanwhile, 32.5% are neutral on the impact of advertisements, and only 4.4% either disagree or strongly disagree. It shows that the advertisements heavily influenced their preference while choosing an ice cream.

TABLE 3.20: INFLUENCE OF FREQUENT ADVERTISEMENTS TO TRY A NEW ICE CREAM BRAND/FLAVOUR

RESPONSE LEVEL	FREQUENCY
Strongly Agree	30
Agree	82
Neutral	44
Disagree	2
Strongly Disagree	2
Total	160

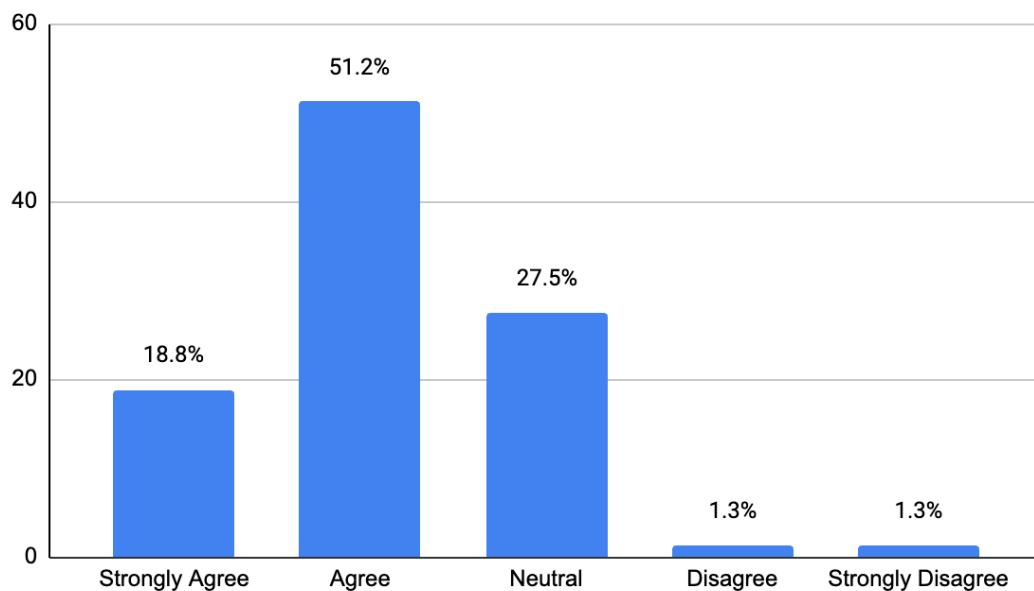


FIGURE 3.20: INFLUENCE OF FREQUENT ADVERTISEMENTS TO TRY A NEW ICE CREAM BRAND/FLAVOUR

INTERPRETATION

The data indicates that frequent advertisements significantly influence respondents' decisions to try new ice cream brands or flavours. Specifically, 18.8% strongly agree and 51.2% agree that advertisements play a role in their decision-making process, totaling 70%. And 27.5% are neutral on the impact of advertisements, only 2.6% either disagree or strongly disagree. This suggests that advertisements are a persuasive factor in prompting consumers to explore new ice cream offerings.

TABLE 3.21: FREQUENCY OF SEEING ADVERTISEMENTS

RESPONSE LEVEL	FREQUENCY
Strongly Agree	52
Agree	50
Neutral	34
Disagree	20
Strongly Disagree	4
Total	160

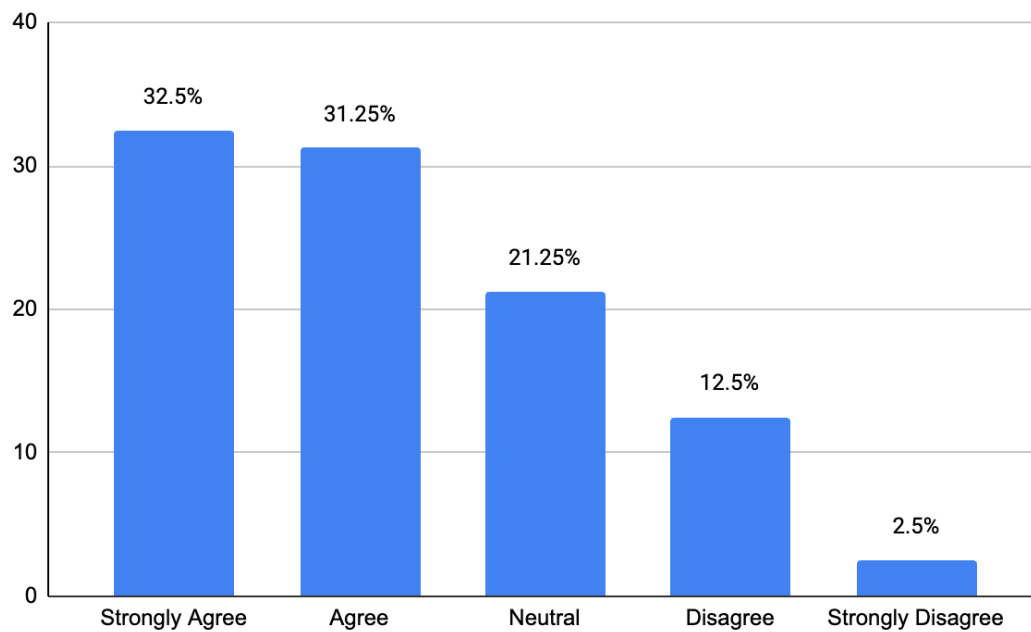


FIGURE 3.21: FREQUENCY OF SEEING ADVERTISEMENTS

INTERPRETATION

The data indicates that a significant portion of respondents frequently encounter advertisements for their favourite ice cream brand. Specifically, 32.5% strongly agree and 31.25% agree that they see these advertisements frequently, totaling 63.75%. Meanwhile, 21.25% are neutral on the frequency, and 15% either disagree or strongly disagree.

TABLE 3.22 : INFLUENCE OF INFORMATIVE ADVERTISEMENTS ON BUYING DECISION

RESPONSE LEVEL	NO OF RESPONDENTS
Strongly Agree	36
Agree	89
Neutral	30
Disagree	1
Strongly Disagree	4
Total	160

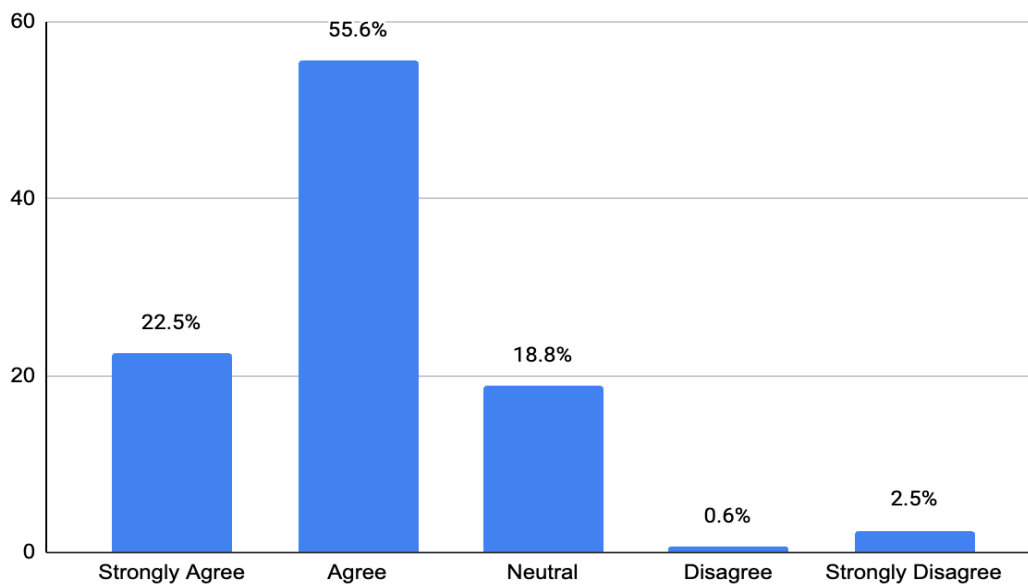


FIGURE 3.22 : INFLUENCE OF INFORMATIVE ADVERTISEMENTS ON BUYING DECISION

INTERPRETATION

Data shows Specifically, 22.5% strongly agree and 55.6% agree that such advertisements impact their choices, totaling 78.1%. Additionally, 18.8% are neutral on the matter, while only 3.1% either disagree or strongly disagree. This indicates that for a majority of respondents, detailed information about ingredients and quality plays a pivotal role in shaping their purchasing preferences when selecting an ice cream brand.

TABLE 3.23 : CONSUMER SATISFACTION LEVEL TOWARDS VESTA ICE CREAM

Satisfaction level	SA(5)	AG(4)	N(3)	D(2)	SD(1)	Total Weighted Rank	Weighted Average
Price	16	5	7	5	11	142	3.23
Quality	11	12	9	7	5	149	3.38
Flavour	16	4	6	9	9	135	3.06
Taste	12	7	9	8	8	139	3.15
Packaging	15	8	7	6	8	148	3.36

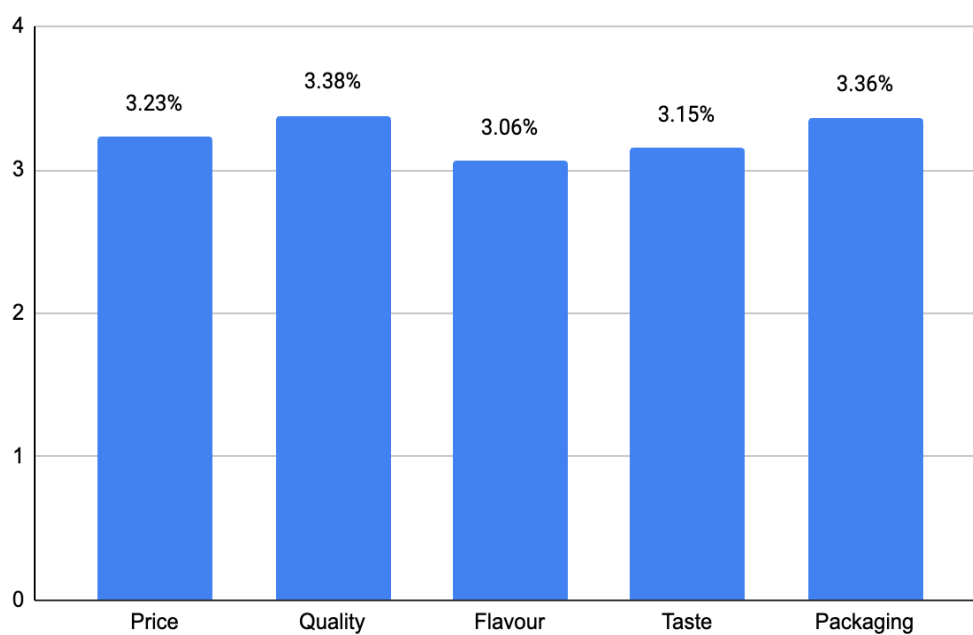


FIGURE 3.23 : CONSUMER SATISFACTION LEVEL TOWARDS VESTA ICE CREAM

INTERPRETATION

The data on satisfaction levels for various attributes of ice cream shows that quality has the highest weighted average (3.38), indicating the highest satisfaction among respondents. Packaging follows closely with a weighted average of 3.36. Price and taste have similar satisfaction levels with weighted averages of 3.23 and 3.15, respectively. Flavour has the lowest satisfaction level with a weighted average of 3.06. Overall, respondents are most satisfied with the quality and packaging of their ice cream, while flavour seems to be the least satisfying attribute.

CHAPTER IV
FINDINGS, RECOMMENDATIONS AND SUMMARY

4.1 FINDINGS

- Camerry is the most preferred ice cream brand with 36.25% of respondents choosing it, followed by Vesta with 27.5% and Amul with 16.25%. This indicates strong brand loyalty towards Camerry and Vesta.
- Price and quality are the most important factors influencing purchase decisions, with flavour and taste also playing significant roles. Packaging is considered the least critical factor, suggesting that consumers prioritise cost and product quality over presentation.
- Supermarkets are the preferred place or retail type for purchase of Ice Cream for 43.75% of respondents, followed by convenience stores 28.75%. This shows that consumers prefer easily accessible retail locations for buying ice cream.
- Tubs are the most preferred type of ice cream product, chosen by 50.63% of respondents. This suggests a preference for larger quantities or sharable formats among consumers.
- Price is a significant factor for 88.75% of respondents, and packaging influences 75.6% of them. This highlights the importance of cost and visual appeal in the purchasing decision.
- There is a strong expectation for brands to offer a variety of products and flavours, with 75.6% of respondents enjoying exploring new flavours. This indicates a consumer desire for diversity and innovation in product offerings.
- Most respondents 70% believe their favourite brand is available in local stores, and 71.9% are willing to switch brands based on availability. This indicates that availability plays a crucial role in brand selection for most respondents, highlighting flexibility in their purchasing decisions based on store availability.
- A positive brand image and reputation significantly influence purchasing decisions for 71.3% of respondents, showing that consumer perceptions of the brand are crucial to their buying behaviour.
- Television is the primary source of awareness about new ice cream brands and flavours for 58.75% of respondents.
- Advertisements play a crucial role in influencing brand choice and encouraging the trial of new flavours. 70% of respondents showing that

advertisements play a role in their decision making process. This suggests that advertisements are a persuasive factor in promoting consumers to explore new ice cream offerings.

- 63.75% of respondents frequently see advertisements for their favourite ice cream brand, thus indicating the strong brand presence and pursue consumers to buy.
- Advertisements influence the choice of ice cream brand for 63.1% of respondents. This indicates that for most respondents, advertisements are influential in shaping their preferences when selecting an ice cream brand.
- The detailed information about the ingredients and quality plays a pivotal role in shaping their purchasing preferences when selecting an ice cream brand. Majority of the respondents (78.1%) agreed that such advertisements impact their choice.
- Respondents are most satisfied with the quality and packaging of Vesta ice cream, while flavour has the lowest satisfaction level.

4.2 RECOMMENDATIONS

- Given that flavour has the lowest satisfaction level, it is crucial to improve the variety and quality of flavours offered. Conduct market research to identify popular flavours and introduce new, innovative flavours to meet consumer preferences.
- As quality has the highest satisfaction level, maintaining this standard is essential. Highlighting the quality aspect in marketing campaigns can reinforce positive perceptions and attract new customers.
- Although packaging satisfaction is high, continuous improvements and innovative packaging designs can further enhance consumer appeal. Company may consider eco-friendly packaging options to attract environmentally conscious consumers.
- Increase television advertisements and leverage social media platforms to reach the younger demographic effectively.
- Highlight product quality, variety, and unique flavours in marketing campaigns.
- Ensure consistent availability of products in local stores to retain customer loyalty and reduce brand switching based on availability.
- Implement promotions and discounts to appeal to price-sensitive consumers. Offer bundle deals or loyalty programs to encourage repeat purchases.
- Regularly gather and analyse consumer feedback to understand preferences and areas of improvement. Use this data to refine product offerings and marketing strategies.
- Continue building a positive brand image through community engagement, sustainable practices, and transparent communication about product ingredients and quality.
- By focusing these areas comprehensively, Vesta Ice Cream can enhance overall consumer satisfaction, particularly in the key areas of flavour, taste, and packaging, while maintaining the high standards of quality and competitive pricing that consumers already appreciate.

4.3 SUMMARY

The study "Consumer Brand Preference Towards Ice Creams with Special Reference to Vesta Ice Cream" provides comprehensive insights into consumer preferences and satisfaction regarding various attributes of ice cream. The purpose of this study is to identify the different elements that affect consumers' decisions in the fiercely competitive ice cream market. Based on the analysis Overall, consumers express the highest satisfaction with the quality and packaging of Vesta Ice Cream, suggesting these are key strengths of the brand. However, there is a clear opportunity to enhance flavour offerings to better align with consumer preferences and increase overall satisfaction. These findings underscore the importance for Vesta Ice Cream to maintain high standards in quality and packaging while focusing efforts on diversifying and improving flavour profiles. By addressing these aspects, Vesta can potentially strengthen its brand positioning, enhance consumer loyalty, and capitalise on market opportunities in the competitive ice cream industry.

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APPENDIX

Questionnaire

1. Name
2. Gender
 - Male
 - Female
 - Others
3. Age
 - Below 18
 - 19-25
 - 26-35
 - 36-45
 - Above 45
4. Occupation
 - Student
 - Employed
 - Self Employed
 - Homemaker
 - Others
5. Which ice cream brand do you usually purchase?
 - Camerry
 - Vesta ice cream
 - Mercely's
 - Amul
 - Arun ice cream
6. Which factor do you consider while buying an ice cream (give rating from 1-5, 5 highest - 1 lowest)

Price					
Quality					
Flavour					
Taste					
Packaging					

7. How often do you consume Ice cream?

- Daily
- Weekly
- Monthly
- Rarely
- Occasionally

8. Where do you usually purchase Ice cream?

- Supermarket
- Convenience store
- Ice cream parlours
- Specific Retail Outlet
- Others

9. What type of ice cream product do you prefer?

- Tub
- Bar
- Bites
- Cone
- Others

10. The price of the Ice cream significantly influences my purchasing decisions.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

11. Do packaging influence my choice of ice cream

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

12. I expect my favourite ice cream brand to offer a variety of products such as candy, bites, and other innovative options.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

13. Brand offers a diverse range of flavours to choose from

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

14. I enjoy exploring new flavours offered by the brand

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

15. Is the brand available in my local stores

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

16. I sometimes switch brands based on which one is available at the stores.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

17. I prefer purchasing ice cream from brands with a positive image

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

18. The reputation of the ice cream brand influence my purchasing decision

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

19. Most of the time you become aware about a new ice-cream brand/flavour is through

- Words of mouth
- Television
- Newspaper
- Billboards
- Movie Theater

20. Advertisement play a significant role in my choice of ice cream brand

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

21. Frequent advertisements influence my decision to try a new ice cream brand/flavor

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

22. You see the advertisement of your favourite brand in some form of media every day.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree

23. Informative advertisements about the ingredients and quality of the ice cream influence my buying decision.

- Strongly Disagree
- Disagree
- Neutral
- Agree
- Strongly Agree