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5 Best inventory management software in India for SMEs

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*Written by **Sukanya Awasthi**.*

In this article, we've compiled a list of the five highest-rated inventory management software based in India along with their key features.

In this article

→ 1. GoFrugal
→ 2. myBillBook
→ 3. ProfitBooks
→ 4. TallyPrime
→ 5. TYASuite

According to an article by GlobeNewswire, the inventory management software market is expected to reach US$3.43 billion by 2030. With technological penetration in almost every industrial sector, the supply chain and warehousing market is also not untouched. Inventory management software have possibly become more capable, refined and systematic over time.

What is inventory management software?

Inventory management software is a software application that can help businesses to manage their inventories and stocks, track stock levels, streamline supply chain activities, and plan and forecast sales, among other features. The software can also help in automating processes like shipment tracking, report generation etc. This can help businesses to improve efficiency and reduce errors. Inventory management software can be used by businesses across various sectors like manufacturing, retail, automotive, agriculture, hospitality, etc.

In this article, we will look at the five best inventory management software that Indian businesses can use for better management of inventory and stocks. We have chosen the software listed in this article based on the following factors. The complete methodology can be found at the bottom of the article:

- Have an overall rating of at least 4.5/5 stars by users in the last year
- Have at least 14 user reviews between April 2022 and April 2023
- Meet the market definition of inventory management software
- Are headquartered in India and listed in alphabetical order

1. GoFrugal

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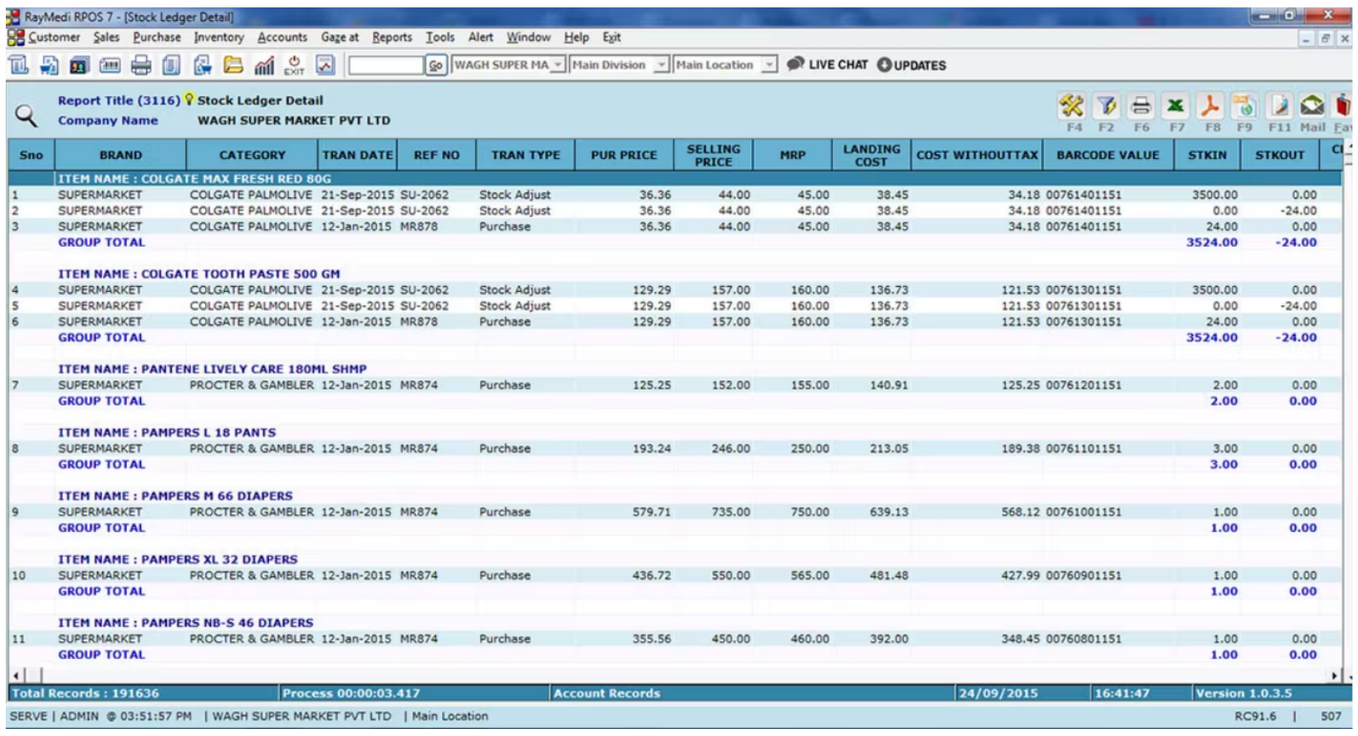


The stock ledger via GoFrugal can be used to record the financial results of the stocks [Source: Capterra]

GoFrugal is a retail and inventory management software that allows businesses to manage their stocks, stock levels, stock movement, stock traceability etc. Using this software, users can create inventory reports for insights into their inventories, including AI-based demand forecasting with its autonomous tool. Moreover, businesses can check the stock levels by setting minimum and maximum stock levels and alerts when the stocks fall below a certain level. The tool comes with support for barcode scanning, wherein users can scan the stock items and update the status in their database in real-time.

Gofrugal

4.4 (199)

VISIT WEBSITE

REVIEWS DETAILS | FEATURES | PROS & CONS | ABOUT

This information was sourced from verified user reviews of Gofrugal

★ 5	127	Ease of Use	★ 4.4
★ 4	45	Customer Service Software	★ 3.9
★ 3	12	Value for Money	★ 4.3
★ 2	4		
★ 1	11		

Verified reviewers

"Minimal design fast billing Nothing more than this"

Read the full review

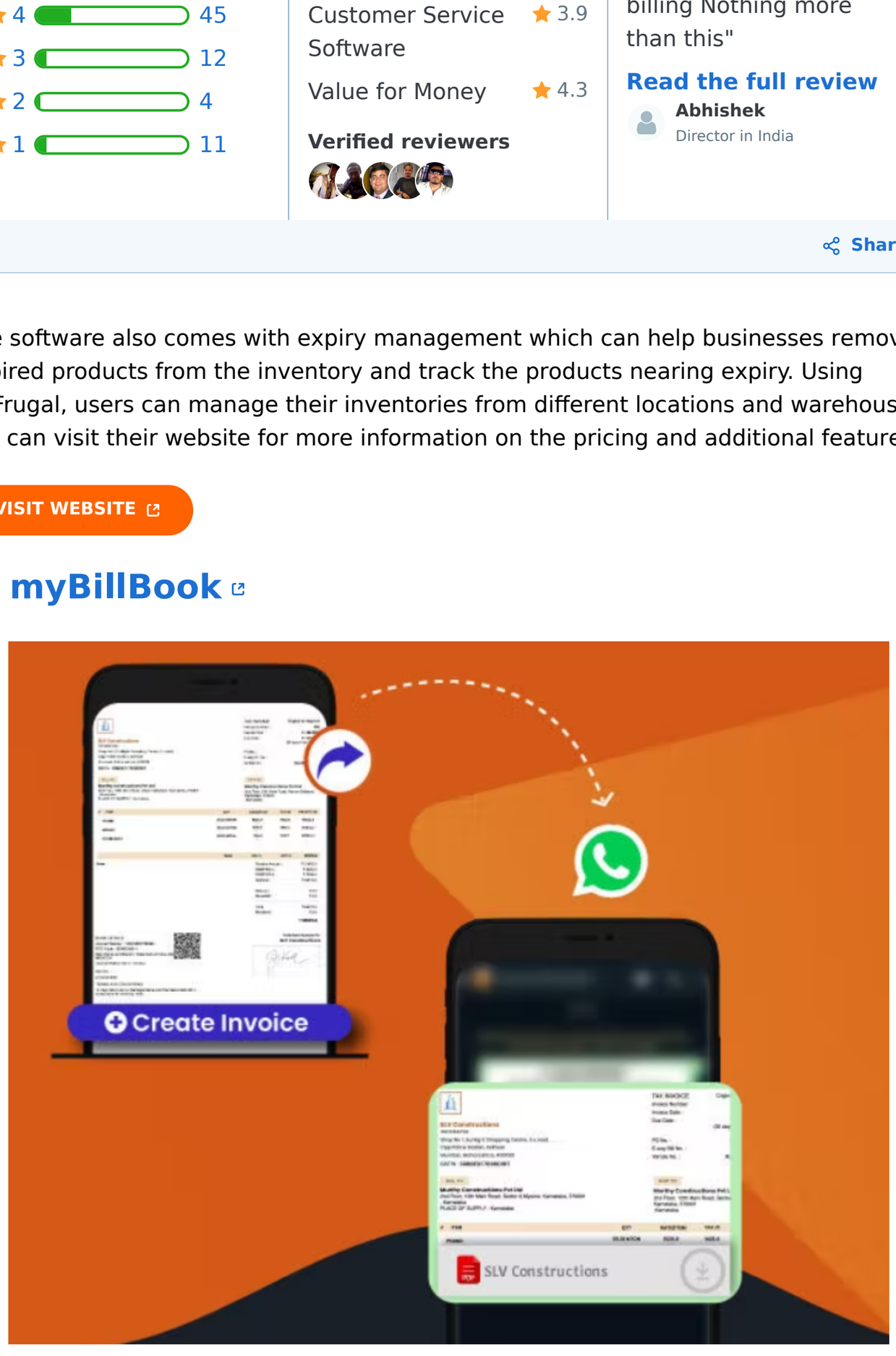
Abhishek
Director in India

Share

The software also comes with expiry management which can help businesses remove expired products from the inventory and track the products nearing expiry. Using GoFrugal, users can manage their inventories from different locations and warehouses. You can visit their website for more information on the pricing and additional features.

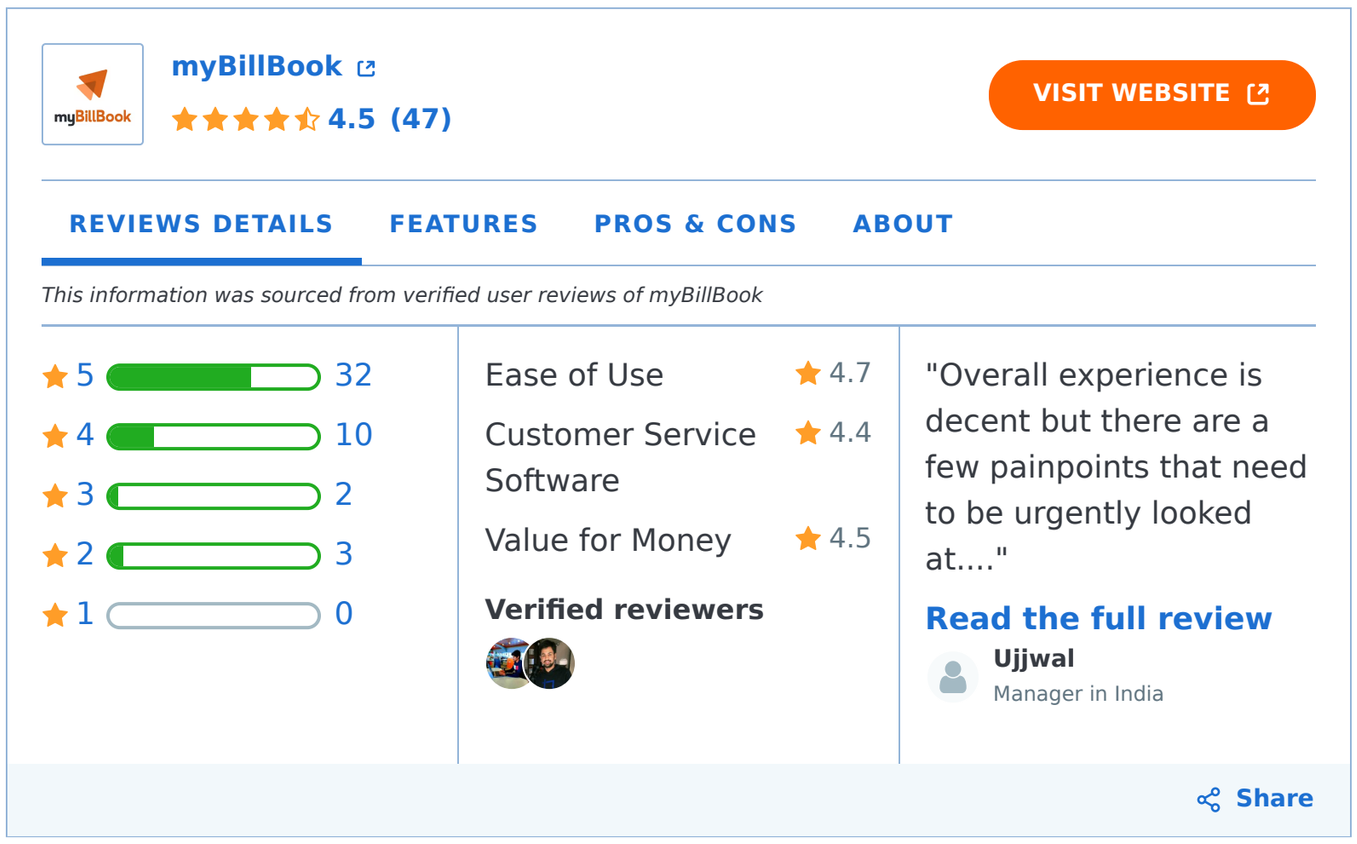
VISIT WEBSITE

2. myBillBook



Digital invoices can be created and shared via chat messaging applications [Source: Capterra]

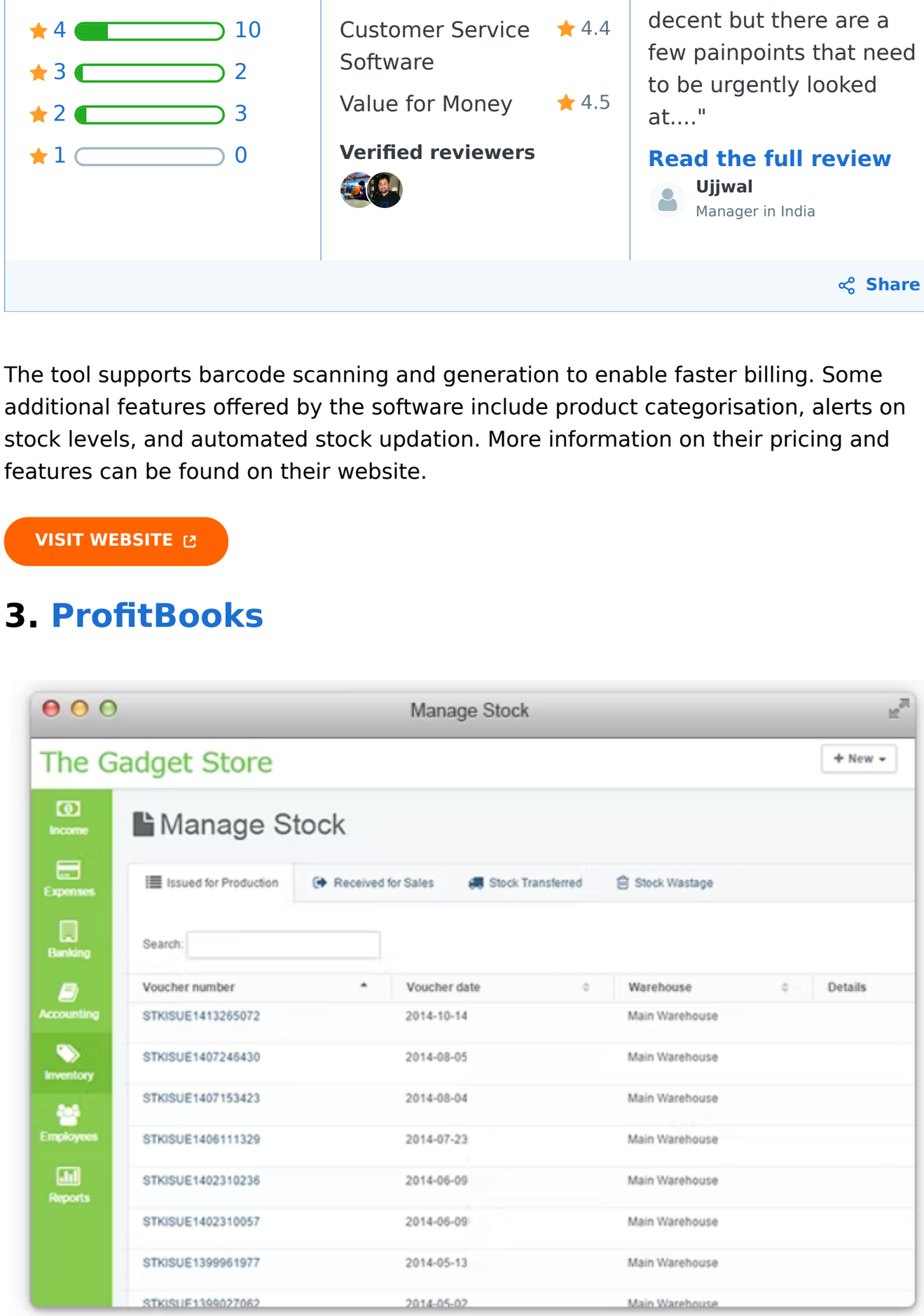
myBillBook offers inventory management services to businesses looking to manage their stocks, sales and orders. Using the software, companies can create inventory reports to monitor their inventory performance on the stock summary, item sales, stock levels etc. The tool also comes with a centralised dashboard wherein businesses can get an overview of the stock status. myBillBook also comes with real-time inventory tracking wherein businesses can decide the inventory levels and make decisions about re-stocking. Using myBillBook, businesses can create purchase orders to help them manage their supply chain. Users can also add in bulk and make bulk edits by adding products from myBillBook's in-built library of products.



The tool supports barcode scanning and generation to enable faster billing. Some additional features offered by the software include product categorisation, alerts on stock levels, and automated stock updation. More information on their pricing and features can be found on their website.

VISIT WEBSITE

3. ProfitBooks



Companies can view and manage stock listings using the dashboard [Source: Capterra]

ProfitBooks is an inventory management software which can help them track their inventory lifecycle. Using ProfitBooks, businesses can manage sales orders and complete order workflow. It also allows them to categorise orders basis the projects, which can help them to track the fulfilment status. The software offers filterable reports and analytics to businesses to help them get insights on their inventories, sales, orders etc. ProfitBooks offers batch management wherein businesses can organise orders in batches, allot batch numbers, and mark expiry and manufacturing dates. It offers multi-user support, and each user can be assigned permission to view various functions.

ProfitBooks

4.4 (93)

VIEW PROFILE

REVIEWS DETAILS | FEATURES | PROS & CONS | ABOUT

This information was sourced from verified user reviews of ProfitBooks

5	51
4	32
3	7
2	2
1	1

Ease of Use	4.5
Customer Service Software	4.3
Value for Money	4.5

Verified reviewers

"till now experience was good and there support team is grate."

Read the full review

Anonymous reviewer

Share

Users of the tool can manage workflows and allocate inventories to warehouses accordingly. Some other features offered by the software are multi-currency support, stock control and adjustments, inventory alerts, integration and warehouse management. More information on additional features and pricing can be found on their website.

READ MORE

4. TallyPrime

Users can view various metrics like revenue, months, and other details in the TallyPrime dashboard [Source: Capterra]

TallyPrime is an accounting and inventory management solution. It offers stock management to allow businesses to track and manage their stock and monitor stock levels, pending orders, shipments etc. It also lets businesses manage stock using batch numbers, track the movement of batches, and keep a tab of expiry dates. The software offers reporting features using which companies can pull out reports related to inventories, profits, stocks, and trends, to name a few, to help them make more informed decisions. Users can manage their inventories from various locations as well. Using TallyPrime, users can categorise their stock on the basis of various criteria like product type, supplier and more.

TallyPrime

4.4 (227)

VIEW PROFILE

REVIEWS DETAILS | FEATURES | PROS & CONS | ABOUT

This information was sourced from verified user reviews of TallyPrime

5	120
4	82
3	17
2	2
1	6

Ease of Use	4.3
Customer Service Software	4.0
Value for Money	4.2

Verified reviewers

"The overall experience with TallyPrime was very good because the features that it provides at that..."

Read the full review

Mohammed

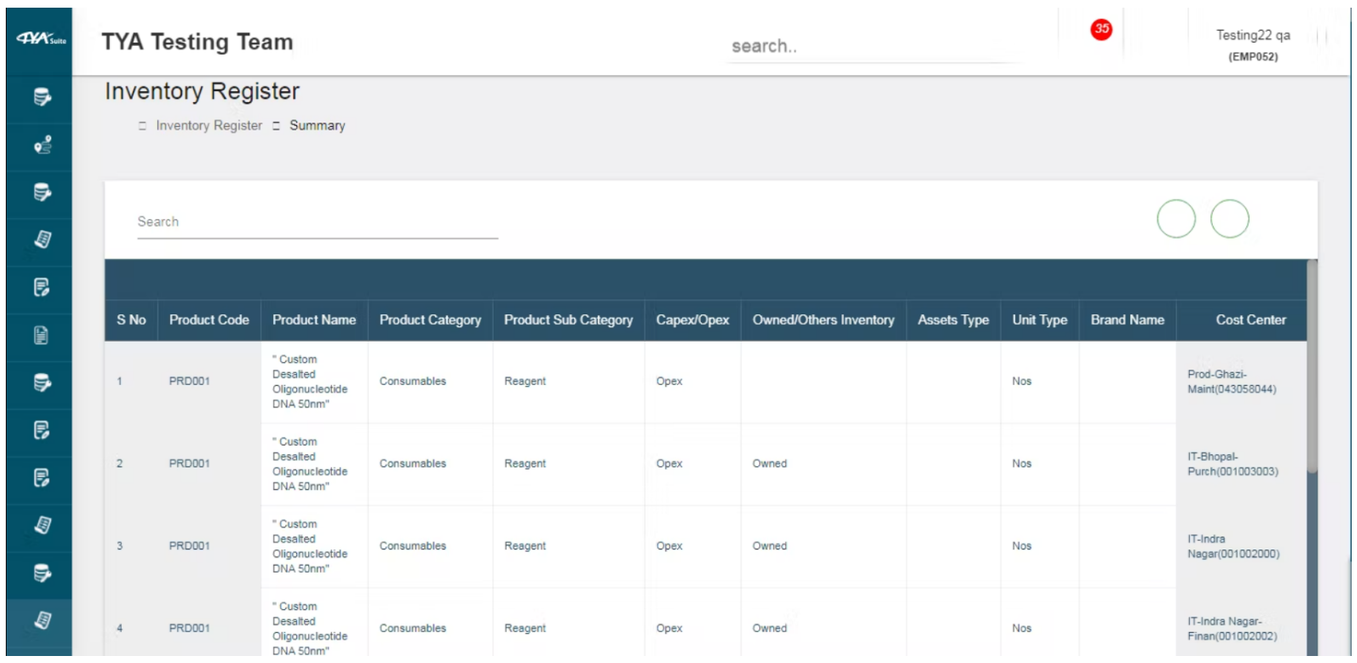
Audit assistant in India

Share

Some other features offered by TallyPrime are purchase management to manage purchase orders and payments and sales management to give visibility of past and forecasted sales. More information on pricing and additional features can be found on their website.

READ MORE

5. TYASuite



Users can view complete product information in the inventory register on TYASuite [Source: Capterra]

TYASuite is an inventory management software which aims to manage inventory workflow for companies and warehouses. The software offers an automated inventory management feature using which businesses can generate automated purchase orders to avoid stockouts. Using TYASuite, businesses can generate reports and get insights on the stocks, orders and other inventory items and markers. Moreover, the software offers multi-warehouse support using which businesses can track inventory across various warehouses.

TYASuite

4.2 (63)

VISIT WEBSITE

REVIEWS DETAILS | FEATURES | PROS & CONS | ABOUT

This information was sourced from verified user reviews of TYASuite

5	26
4	25
3	11
2	1
1	0

Ease of Use	4.3
Customer Service Software	4.3
Value for Money	4.0

Verified reviewers

"very good tool best custmer service"

Read the full review

Vijeth
Store Supervisor in India

Share

The tool offers integration with other software for a seamless flow of data. Some other features provided by the software are search filters, catalogue management, pricing management, inventory optimisation, warehouse management, supplier management etc. More information on their pricing and additional features can be found on their website.

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Methodology

- *To select the tools for this list, we identified the highest-rated inventory management software, which have their headquarters in India.*
- *The shortlisted products were then assessed against the market definition of inventory management software: inventory management software monitors inventory levels for optimal production and distribution of goods for wholesale or retail. These applications enable organisations to efficiently manage inventory as well as procurement and order fulfilment functions. Inventory management solutions ensure accurate real-time inventory reporting and the ability to distribute this essential data across multiple locations and throughout an enterprise.*
- *All the above software have the following core features: inventory management, inventory optimisation, and product identification.*
- *Besides that, the tools were further checked against the following criteria: average overall ratings above 4.5/5 stars, minimum of 14 user reviews over the past year (April 2022 – April 2023), and tools having their headquarters in India.*
- *Out of our resultant list, we selected the top five tools with the highest rating and listed them in alphabetical order.*

This article may refer to products, programs or services that are not available in your country, or that may be restricted under the laws or regulations of your country. We suggest that you consult the software provider directly for information regarding product availability and compliance with local laws.

ABOUT THE AUTHOR

Sukanya Awasthi

Sukanya Awasthi is a content analyst for Capterra, covering emerging technology trends with a focus on retail, construction and ERP. With an educational background in Computer Science, she brings 8 years of hands-on experience to her writing, translating intricate technical concepts into accessible and informative insights.

Sukanya's research and analysis is informed by nearly 200,000 authentic user reviews on Capterra and over 40,000 interactions between Capterra software advisors and software buyers. Sukanya also regularly analyzes market sentiment by conducting surveys of business leaders in the construction space, as well as retail leaders and consumers, so she can provide the most up-to-date and helpful information to small and midsize businesses purchasing software or services.

Her work has been featured in Financial Express, Economic Times, and Bloomberg Quint, among other publications. Outside of work, she likes to spend time with her loved ones and her two dogs.