

CHAPTER-IVANALYSIS AND INTERPRETATION OF DATA OF PISTOL
BIDI WORKS PRIVATE LIMITED IN NIPANI.4:1) INTRODUCTION:

In Nipani town Mr. Harikhau Hanamant Salve and Mr. Vithalrao Jotirao Kadam started this Bidi manufacturing business in partnership under the name of M/s. Salve and Kadam Company and their manufacturing unit in the name of Pistol Bidi Works Private Limited in the year 1928.

In the beginning Mr. Salve and Mr. Kadam started Bidi rolling personally with the help of the members of their families and in those days they worked as workers and employers for manufacturing of Bidies. They were doing Bidi manufacturing process themselves i.e. Soaking the leaves in water, cutting the leaves, rolling the leave, filling the tobacco, closing and tying with the cotton yarn or thread, counting, bundling, warming or backing the Bidies and packing in order to despatch them to the markets for sales.

At that time production was limited only to 5 to 10 thousand Bidies per day. Slowly and gradually, there was an increasing demand for their product. They however engaged a few more workers and trained them in how to roll a tanduri

or backed Bidies. In the year 1932-1933 their production reached the target at one lakh Bidies per day.

From the beginning the firm was manufacturing the only brand namely "Motha Pistol" and "Chhota Pistol". In the year 1935 when their production reached the target of three lakhs Bidies per day, they introduced one more brand in the name and style of "Special" and very soon these three Brands-

- a) Motha Pistol.
- b) Chhota Pistol.
- c) Special.

captured the market with an ever increasing demand. Therefore they opened one more branch at Kolhapur in order to capture the increasing demand for their product.

In the year 1939 they introduced one more brand as "Royal" and it has also become a favourite choice of the millions due to its unique flavour. When production reached the target of 5 lakhs Bidies per day they brought "Loksevak" brand in the market but this brand did not last long. In the year 1946 they stopped the production of Loksevak brand. However due to their sincere efforts and hard work their production was slowly increasing day by day. At present there are three popular brands of their product in market namely (a) Special, (b) Pistol and (e) Royal.

In the year 1973 the Salve and Kadam family started a new company under the name and style of Pistol Bidi Works Private Limited. The Pistol Bidi Works Private Limited of Nipani is managed by the following directors and managing Director. The list of Board of Directors is as follows in the year 1988.

- 1) Shri. R.V. Kadam (Chairman).
- 2) Shri. Arun V. Salave (Managing Director).
- 3) Shri. M.V. Kadam (Director)
- 4) Shri. S.V. Kadam ▪
- 5) Shri. S.V. Salve ▪
- 6) Shri. Anil V. Salve ▪

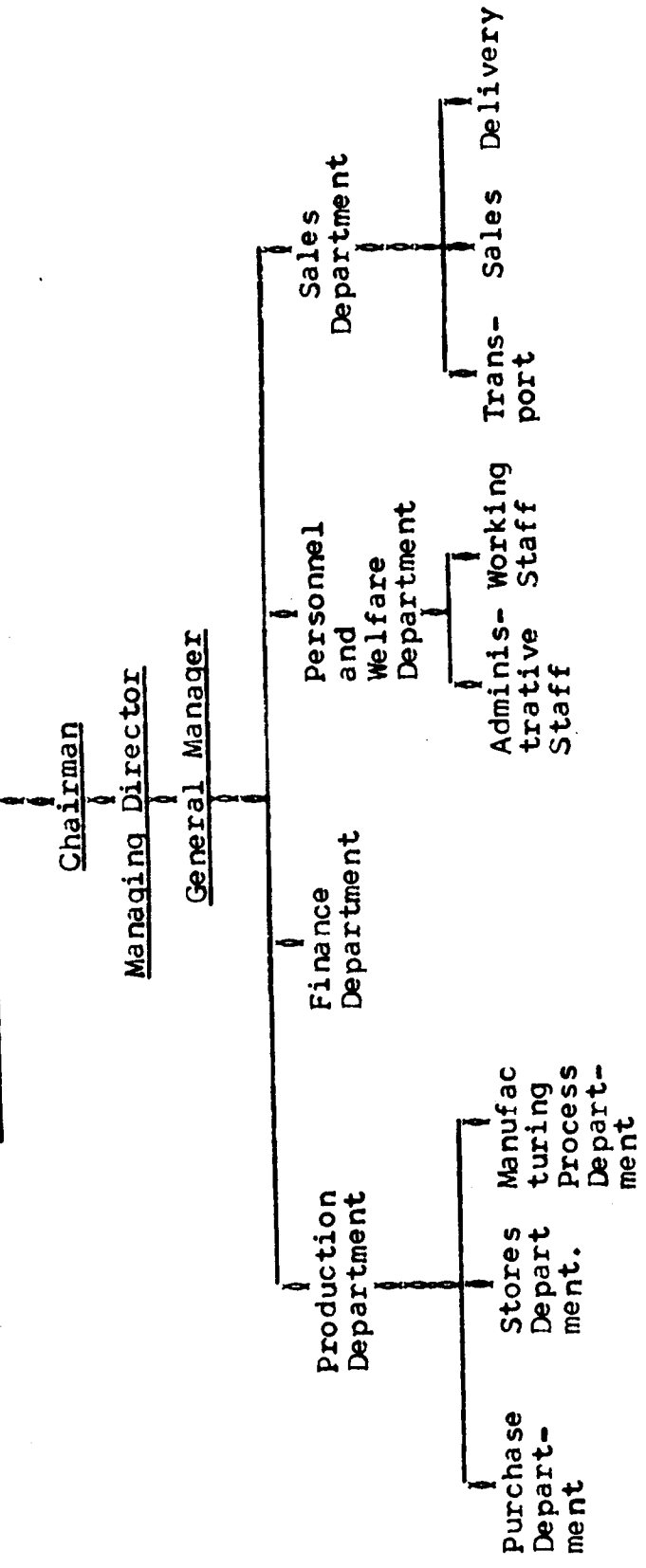
4:2) FACTORY ORGANISATION:

The main aim of the factory is the production of serviceable product. The factory is a place where raw materials and semi-manufactured materials are converted into saleable product with the help of men and machines.

The factory organisation may be defined as a systematic co-ordination and combination of efforts with the help of men, machinery, material and money to achieve the objective of maximum efficiency and minimum cost with reasonable profit.

The organisational structure of Pistol Bidi Works Private Limited is as follows:

ORGANISATION STRUCTURE (BOARD OF DIRECTORS)



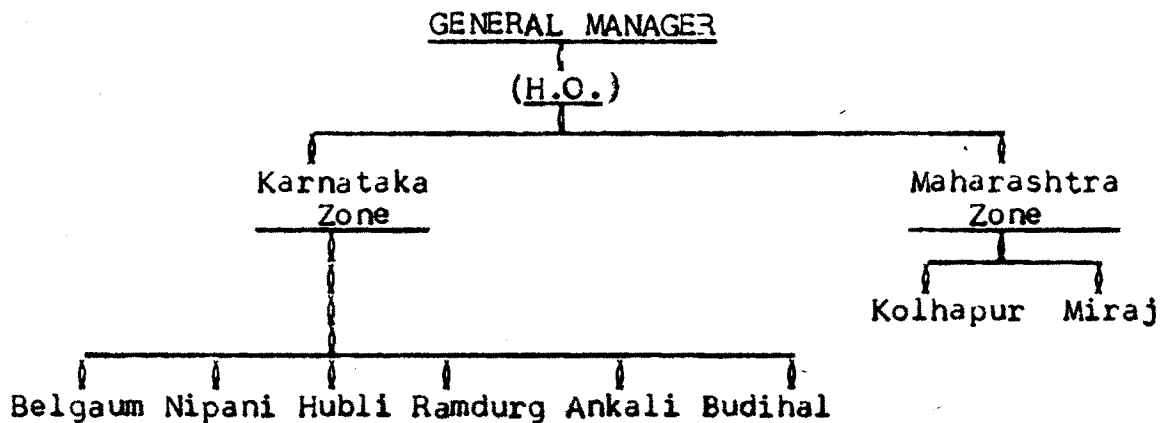
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Source : Compiled from the interview with the Pistol Bidi Manufacturer.

4:3) BRANCH MANAGEMENT:

This company is having branches in two states only viz. Karnataka State and Maharashtra State. The head office is controlling the branch offices through Branch Managers. The structure of Branch organisation is as follows:

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=o

Source : Prepared from the Annual Report of
Pistol Bidi Works (Pvt.) Ltd., Nipani.

The head office of the above factory is in Nipani on Poona-Bangalore Road. The Company has the following main branches at the following places in India.

- a) Kolhapur.
- b) Miraj.
- c) Hubli (Two branches)
- d) Ramdurg.
- e) Dharwad.
- f) Budihal.
- g) Belgaum.

At the branches the production may be undertaken but the sales transaction and other administrative work is carried from Nipani Head Office where there is the main production centre. From the head office all the materials such as Bidi-tobacco, Tendu leaves, Papers and Yarn are supplied to the different branches. The administrative department is controlled by Chairman, Managing Director, Directors and General Manager.

The Branch administration is under the control of General Manager.

4:4) PERSONNEL DEPARTMENT:

Presently there are two types of departments such as administrative department and working department. In administrative department there are 226 administrative staff in Head Office and Branch Office. There are 2700 workers who are rolling the Bidies. There are 700 workers and 40 staff members working in head office at Nipani and 2000 workers and 186 administrative staff working in other branches of the company.

4:5) FINANCE DEPARTMENT:

Capital:

The authorised capital of the company is Rs.15 lakhs. The issued, subscribed, called and paid up capital is Rs.5 lakhs. Reserve and surplus is Rs.25 lakhs.

The borrowing capital of the company is in the form of Debentures and Deposits and Bank loans as follows:

a) Debentures	Rs. 2,40,000.
b) Deposits	Rs.13,00,000.
c) Loan (Bank)	Rs. 2,00,000.

4:6) SALES ORGANISATION:

Every Bidi manufacturer is required to maintain the demand for the product in the market constantly. The Sales-manager has to plan the distribution of product in the market as per demand, otherwise the local Bidi-manufacturers may take undue advantage of slow production of Bidies.

If the Bidies are not available easily the consumers may purchase other Bidies. So the customers may shift from this brand to another brand. It is a permanent loss of the business. So there should be a proper co-ordination of traders, customers and Bidi stockists in the market. To have a constant demand for product, there may be local advertisement through salesman. On the bazar day or at the time of Yatra or Urus or Festival there will be regular advertisement of Bidies as per competition. This factor is very important in the Bidi manufacturers' business.

Selling of Bidies:

Marketing of the finished product is done by this factory through more than 100 commission agents appointed by the factory in the different places. The agents get a commission of 60 paise per 1000 Bidies. A variety of media of advertisement

is used to popularise its product in the market. To promote sales in the beginning, it organised a sales campaign. It supplied one match-box free of cost alongwith the bundle of 25 or 20 Bidies. As a result the sales rose from 30,000 Bidies to 3 lakhs Bidies per day at that time. It has established its brand name in the market. The object of the company is to have a sale of 1 crore Bidies per day.

The above organisation will be successful when it is proper production of Bidies.

Now only in the Head Office at Nipani the production of Bidies is more than 3 lakhs per day.

4.7) PRODUCTION DEPARTMENT:

This department is under the control of manufacturing manager. He is controlling the buying department, storing department and manufacturing process. The buying department is purchasing the good quality of Bidi tobacco and Bidi leaves and other materials as per budget. These materials are seasonal products so they are purchased as per factory production capacity and they are stored properly. The materials are issued to the workers as per schedule of factory condition. The rolled bidies are properly processed and they will be packed for sales.

4:8) COST OF PRODUCTION:

At present the cost of production of Bidies should be always less than the standard product of large manufacturing Bidi factory in India. With this understanding the Pistol Bidi Works Private Limited Factory and other Bidi Factories in Nipani have calculated the estimated cost of production of Bidies. With one Kg. of Bidi tobacco there may be production of more than 4000 Bidi-pieces. Average price of Bidi tobacco for one kg. may be Rs.20. The tendu leaves price per kg. may be Rs.4. These two are important materials required to manufacture Bidies.

The minimum wages fixed for 1,000 Bidies are Rs.13=54.

The elements of cost of production are material, labour and overhead. So the Bidies cost will be explained with the help of cost statement of 1000 Bidies.

TABLE - 1ESTIMATED COST OF BIDIES PER 1,000 (Pieces)

Items	Rs.	Rs.
A) 1) Direct Wages:		
i) Basic	Rs. 11=50	
ii) D.A. Per day	<u>Rs. 2=04</u>	13=54
2) Other privileges		
i) Provident Fund 8.33% of Rs. 13=54		1=13
ii) Bonus 8.30% of Rs. 14.22		1=18
iii) Leave with wages or earned leave 5% of Rs. 13=54		0=68
iv) Festival Leave 2½% of Rs. 13=54		<u>0=34</u>
Sub-total		3=33 3=33
B) Materials:		
i) Bidi tobacco		7=00
ii) Bidi leaves		5=00
iii) Papers and Label		2=00
iv) Yarn and other		<u>1=00</u> 15=00
C) Excise Duty		
		4=19

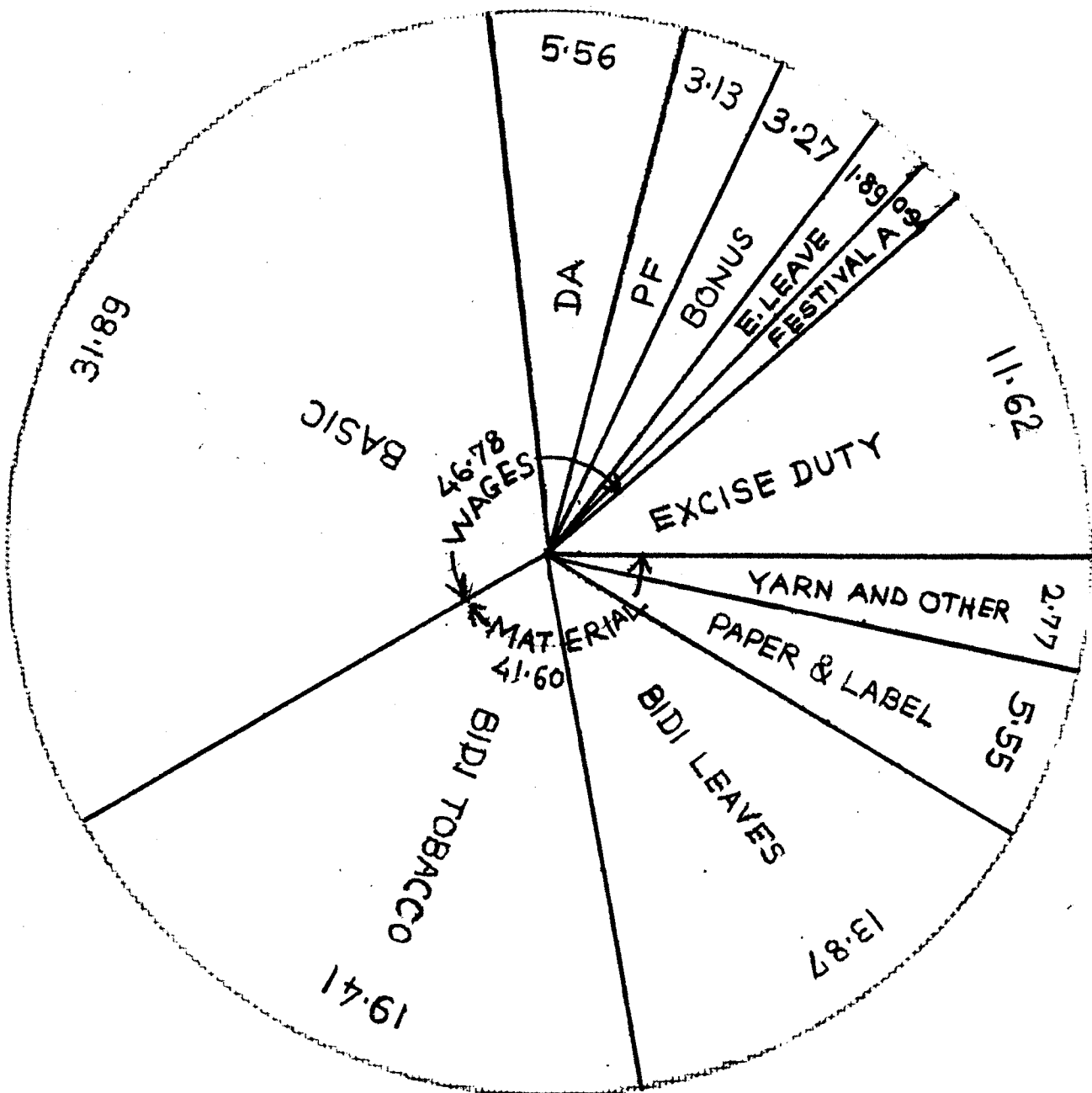
Marginal Cost/Direct Cost

36=06

Source : Prepared from the records of branded and unbranded bidi manufacturing units.

Note: While preparing the estimated variable cost or marginal cost the following points should be taken into consideration.

MARGINAL COST OF BIDI PRODUCTION
PER THOUSAND BIDIES
AND ITS PERCENTAGE SHARE
OF EACH ITEM



They are explained as follows:

- 1) Wages Calculation: The minimum wages for 1000 Bidiies are fixed as basic wages Rs.13=54 per 1,000 Bidiies and D.A. per day Rs.2=04 and other respective factors (P.F. Bonus earned leave and festival allowances) must be considered as per Govt. Rules:
 - 2) Excise duty on 1,000 Bidiies is fixed by Rs.4.19.
 - 3) Marginal Cost: Material Cost will change as per market conditions.
 - 4) Administrative Overheads: This factor will be considered while calculating the total cost of production. It is estimated as 3% of total cost of production.
- 4:9) The Position of the Factory in the year of 1986 , of Pistol Bidi Works Private Limited can be studied from the following table.

TABLE - 2

Sl. No.	Items	Unit	
1)	Workers employed	Persons	2,700
2)	Share Capital paid	Rs.	5,00,000
3)	Borrowing From		
	Bank	Rs. 1,50,000	
	Others	<u>Rs.18,00,000</u>	19,50,000
4)	Production of Bidiies per day	Pieces	3,20,000
5)	Cost of tobacco consumption per year	Rs.	40,00,000

Contd...

Sl. No.	Items	Unit.	
6)	Tobacco consumed per year	Kgs.	2,00,000
7)	Bidi leaves consumed per year (Kgs.40 Bodh of 20,000 Bodhs)	Kgs.	8,00,000
8)	Cost of tendu leaves consumed	Rs.	70,00,000
9)	Income Tax paid per year	Rs.	4,70,000
10)	Excise duty paid on Bidies	Rs.	32,00,000
11)	Movement of Lorries of Tendu leaves	No.	200
12)	People employed directly	Person	
	i) Administration	126	
	ii) Production	<u>2400</u>	2,526
13)	Wages paid per year	Rs.	92,68,000
14)	Salaries paid per year	Rs.	3,00,000
15)	Paper used with label per year	Rs.	5,00,000
16)	Sales of Bidies per year		
	a) Home Market	Rs.	32,00,000
	b) Foreign Market	Rs.	Nil
17)	Trading Profit		
	a) Gross	15,00,000	
	b) Net	<u>7,00,000</u>	Rs. 22,00,000
18)	Branch of the Factory No.	No	8
19)	Deposits	Rs.	12,00,000
20)	Investment	Rs.	2,00,000
21)	Debtors and Stock	Rs.	6,000
22)	Cash at Bank	Rs.	20,000

Source: Compiled from the Annual Report of P.B.W.Pvt.Ltd.,
Nipani for the year 1986.

The above informations have been collected from the Balance Sheet and other financial statement of the factory in the year 1986.

With this information the progress of the company can be stated as follows:

4:10) AN OVERVIEW OF THE PROGRESS OF FACTORY AT A GLANCE:

- 1) There is an impressive growth in expansion of the branches.
- 2) It has generated sufficient internal resources from business in the form of reserves and surplus.
- 3) It borrows only negligible amount from banks.
- 4) There is a tremendous increase in the purchase of raw materials and tendu leaves.
- 5) There is more than thousand times increase in the production of Bidies.
- 6) Wages paid have increased more than hundred times.
- 7) Sales have increased in crores of Rupees.
- 8) Prior to 1978 excise duty was levied on tobacco and not on Bidies. Subsequently the levy on Bidi production increased.
- 9) The company has earned a net profit about 12% on equity.

- 10) The Company is paying interest on Deposits and Debentures at fixed rate of 15%.
- 11) In the company there is no over stock and there is not a problem of bad and doubtful debts.

4:11) THE ESTIMATED STATEMENT OF COST OF BIDIES PER 1,000 OF THE COMPANY AND ITS PERCENTAGES:
(PISTOL BIDI WORKS PVT.LTD., NIPANI):

STATEMENT COST

TABLE - 3

Particulars	Rs.	%
A) Direct Wages	16.87	46.78
B) Material Cost	15.00	41.60
C) Excise Duty	4.19	11.62
Marginal Cost	36.06	100.00

Source : Prepared from table No.1.

The share of excise duty to the total cost per One thousand Bidies is almost 12% which is absent in case of unbranded bidies. This alone helps the manufacturers of unbranded bidies to keep the price lower than that of branded bidies and remain in production line. It was observed that the price of unbranded bidi per thousand was lower than the branded bidi by almost Rs.4/-.

4:12) ESTIMATED COST OF PISTOL BIDI WORKS PRIVATE
LIMITED NIPANI IN YEAR 1986:

STATEMENT OF COST OF BIDI MANUFACTURING

TABLE -4

Items	Rs.	%
A) Materials:		
i) Tendu leaves	70,00,000	
ii) Tobacco	40,00,000	
iii) Papers and Labels	15,00,000	
iv) Yarn and other	<u>50,000</u>	
Sub-Total	1,25,50,000	56.15
B) Wages	93,00,000	41.61
C) Administration	5,00,000	2.24
Total	2,23,50,000	100%

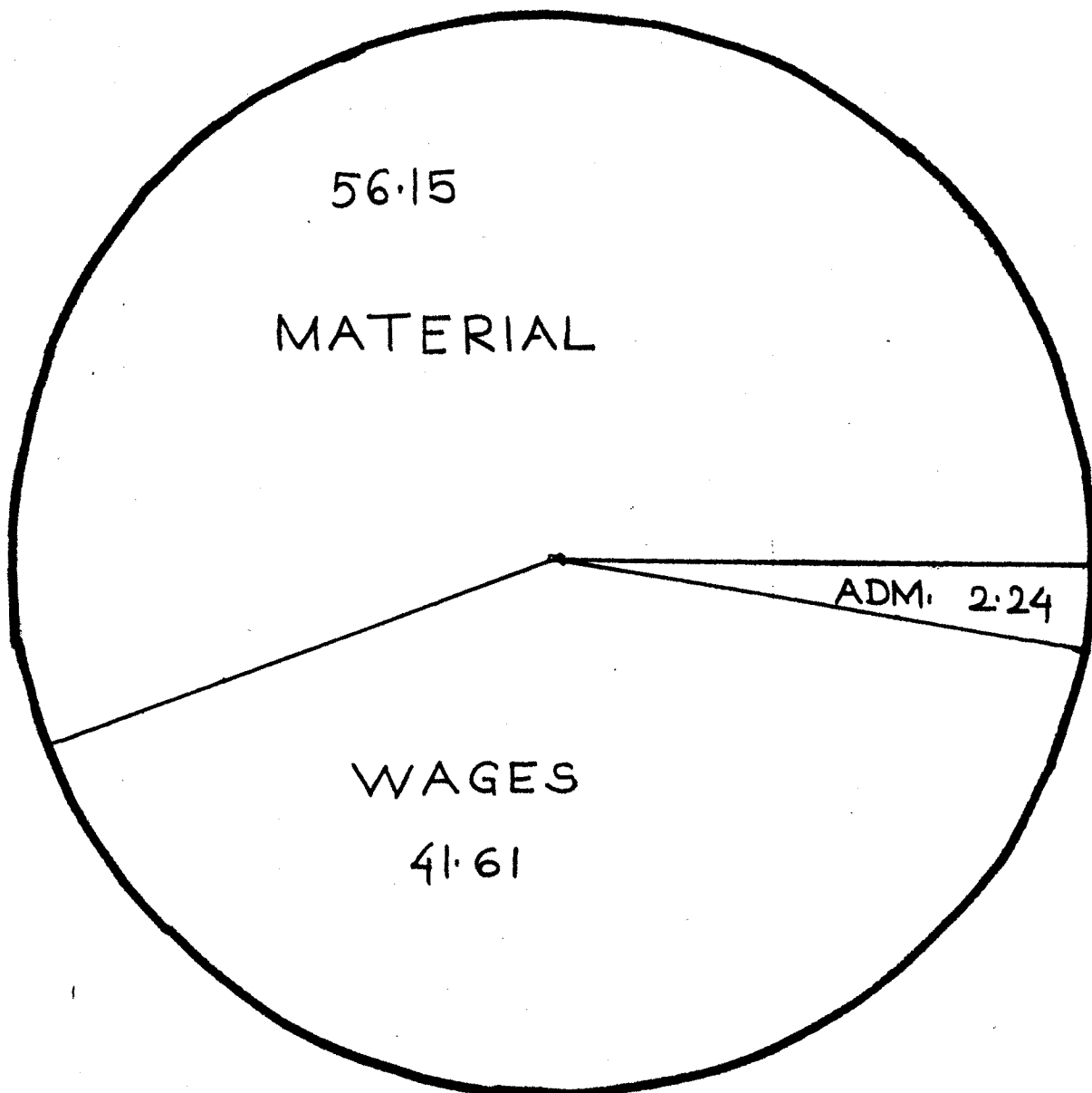
Source : Prepared from the Annual Report of P.B.W.Pvt.
Ltd., Nipani.

The observation throws the light on the estimated cost
as -

- | | |
|-------------------|---------------------|
| 1) Variable Cost | 3.6 paise per bidi. |
| 2) Selling price | 4.0 paise per bidi. |
| and 3) Fixed Cost | Rs. 2,000 per day |

With the estimated cost shown above the break-even point
can be arrived at.

TOTAL COST OF BIDI PRODUCTION AND
ITS PERCENTAGE SHARE OF EACH ITEM OF
PISTOL BIDI WORKS PVT. LTD. NIPANI
FOR THE YEAR 1986.



4:12 (A)

TABLE : 5
THE COST AND PRICE ESTIMATED STATEMENT

Units	Per Unit Rs.	Variable Cost Total Rs.	Fixed Cost Rs.	Total Cost Rs.	Per unit Rs.	Selling Price Total Rs.
1,00,000	0.036	3,600	2,000	5,600	0.04	4,000
2,00,000	0.036	7,200	2,000	9,200	0.04	8,000
3,00,000	0.036	10,800	2,000	12,800	0.04	12,000
4,00,000	0.036	14,400	2,000	16,400	0.04	16,000
5,00,000	0.036	18,000	2,000	20,000	0.04	20,000
6,00,000	0.036	21,600	2,000	23,600	0.04	24,000
7,00,000	0.036	25,200	2,000	27,200	0.04	28,000
8,00,000	0.036	28,800	2,000	30,800	0.04	32,000
9,00,000	0.036	32,400	2,000	34,400	0.04	36,000
10,00,000	0.036	36,000	2,000	38,000	0.04	40,000

Source : Prepared from the data used for the estimated cost.

In the Business the technique of Marginal cost is the best tool to take the decision to fix the selling price of the product in the short term and maximise the profits.

In the words of Matz and Curry "Break-even analysis indicates at what level costs and revenue are in equilibrium. B.E.P. may be described as a specific level of activity or volume of sales which breaks the revenues and costs equal. It is also known as "no profit no loss point"¹.

4:12 B) BREAK-EVEN-ANALYSIS OF FACTORY:

The break-even point can be expressed in terms of units produced, in percentage of plant capacity or in amount of sales. This can be calculated in two ways,

I) Equation Technique in Units:

$$1) \text{ B.E.P. in Units} = PQ = F + VQ.$$

Here P = Stands for selling price per unit.

Q = Stands for quantity of goods sold.

F = Stands for fixed cost.

V = Stands for variable costs per unit.

Q = Stands for quantity of goods produced and Sold.

$$PQ = F + VQ$$

$$\text{Rs. } 0.04 \times 5,00,000 = \text{Rs. } 2,000 + \text{Rs. } 0.036 \times 5,00,000 \text{ units}$$

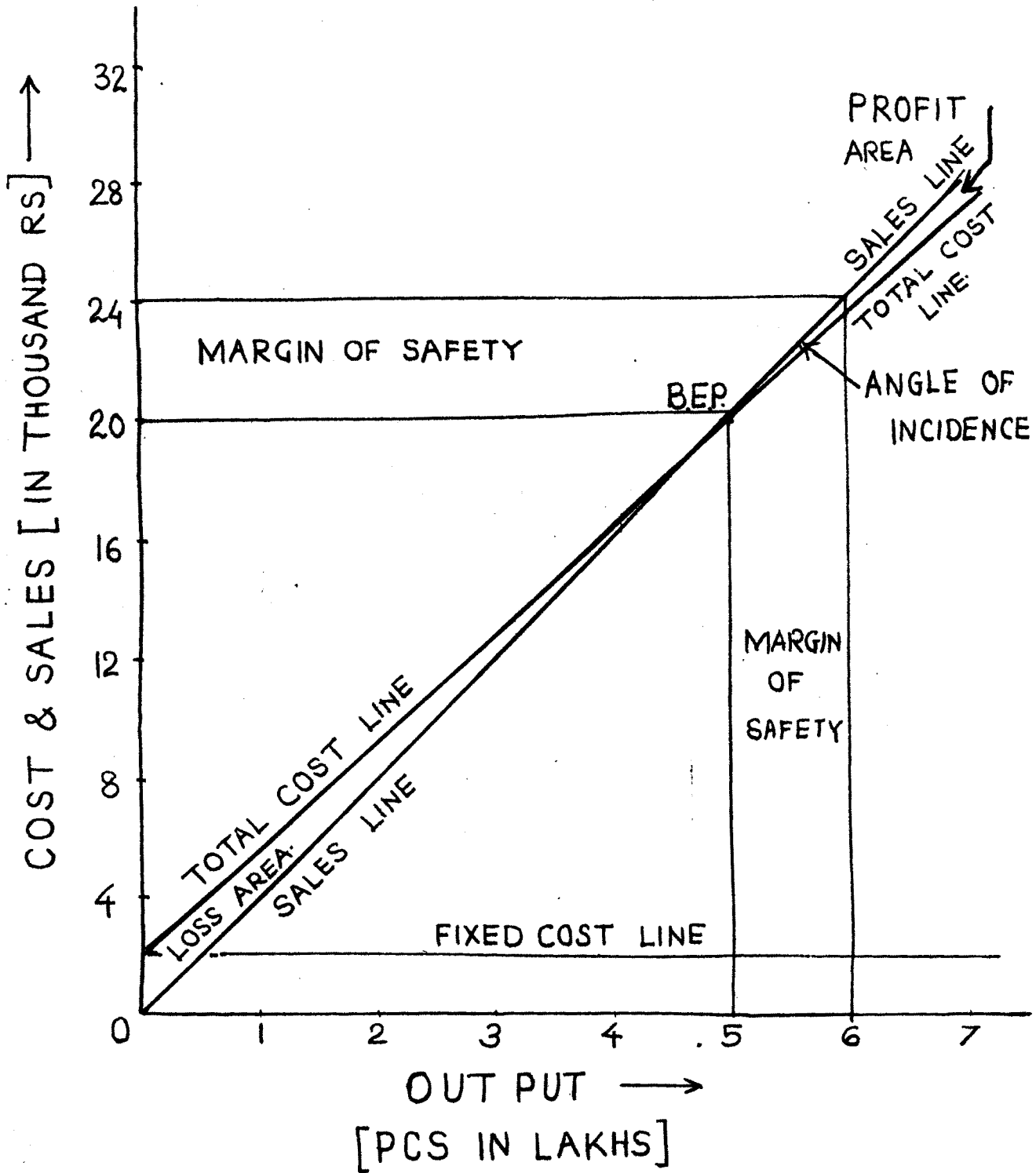
$$\text{Rs. } 20,000 = \text{Rs. } 2,000 + \text{Rs. } 18,000$$

$$\text{Rs. } 20,000 = \text{Rs. } 20,000.$$

PISTOL BIDI WORKS PVT. LTD.

NIPANI

BREAK EVEN CHART



2) Equation Technique:in Value:

$$\text{B.E.P. in Value } S = F + V$$

Here : S = Stands for Sales

F = Stands for Fixed Cost.

V = Stands for Variable Cost.

$$S = F + V$$

$$\text{Rs.20,000} = \text{Rs.2,000} + \text{Rs.18,000}$$

4:12:C) Contribution Technique:

$$1) \text{ B.E.P.} = \frac{\text{Fixed Cost}}{\text{Contribution per unit.}}$$

$$\text{Contribution} = \text{Sales} - \text{Variable Cost.}$$

$$\begin{aligned} \text{B.E.P.} &= \frac{\text{Rs.2,000}}{\text{Rs.0.04} - \text{Rs. 0.036}} \\ &= \frac{\text{Rs.2,000}}{\text{Rs.0.004}} \\ &= \frac{\text{Rs.2,000}}{\text{Rs. } \frac{1}{1,000}} = \text{Rs.2000} \times \frac{1000}{4} = 5,00,000 \text{ units.} \end{aligned}$$

This Company achieved the break even point at the production of 5,00,000 Bicies per day.

The Company produces 3,00,000 bidies per day. That means in order to attain the break even point the company needs less than two days.

4:12:D) Profit/Volume Ratio:

It is generally known as P/V Ratio. It is a relationship or percentage of contribution in terms of sales or turnover. It is calculated as follows:

$$\begin{aligned}
 \text{P/V Ratio} &= \frac{\text{Contribution}}{\text{Sales}} \times 100 \\
 \text{Contribution} &= \frac{S - V}{S} \times 100 \\
 &= \frac{\text{Rs. 0.04} - \text{Rs. 0.036}}{\text{Rs. 0.04}} \times 100 \\
 &= \frac{\text{Rs. 0.004}}{\text{Rs. 0.04}} \times 100 \\
 &= 10\%
 \end{aligned}$$

4:12:E) Break-even point in value:

The break even point is also calculated with the help of P/V ratio. In the above formula the P/V ratio is 10%. The fixed cost is Rs.2,000 per day. So the Break-even-point is -

$$\begin{aligned}
 \text{B.E.P.} &= \frac{\text{Fixed Cost}}{\text{P/V Ratio.}} \\
 \text{in Value} &= \frac{\text{Rs. 2,000}}{\frac{1}{10}} \\
 &= \text{Rs. 20,000.}
 \end{aligned}$$

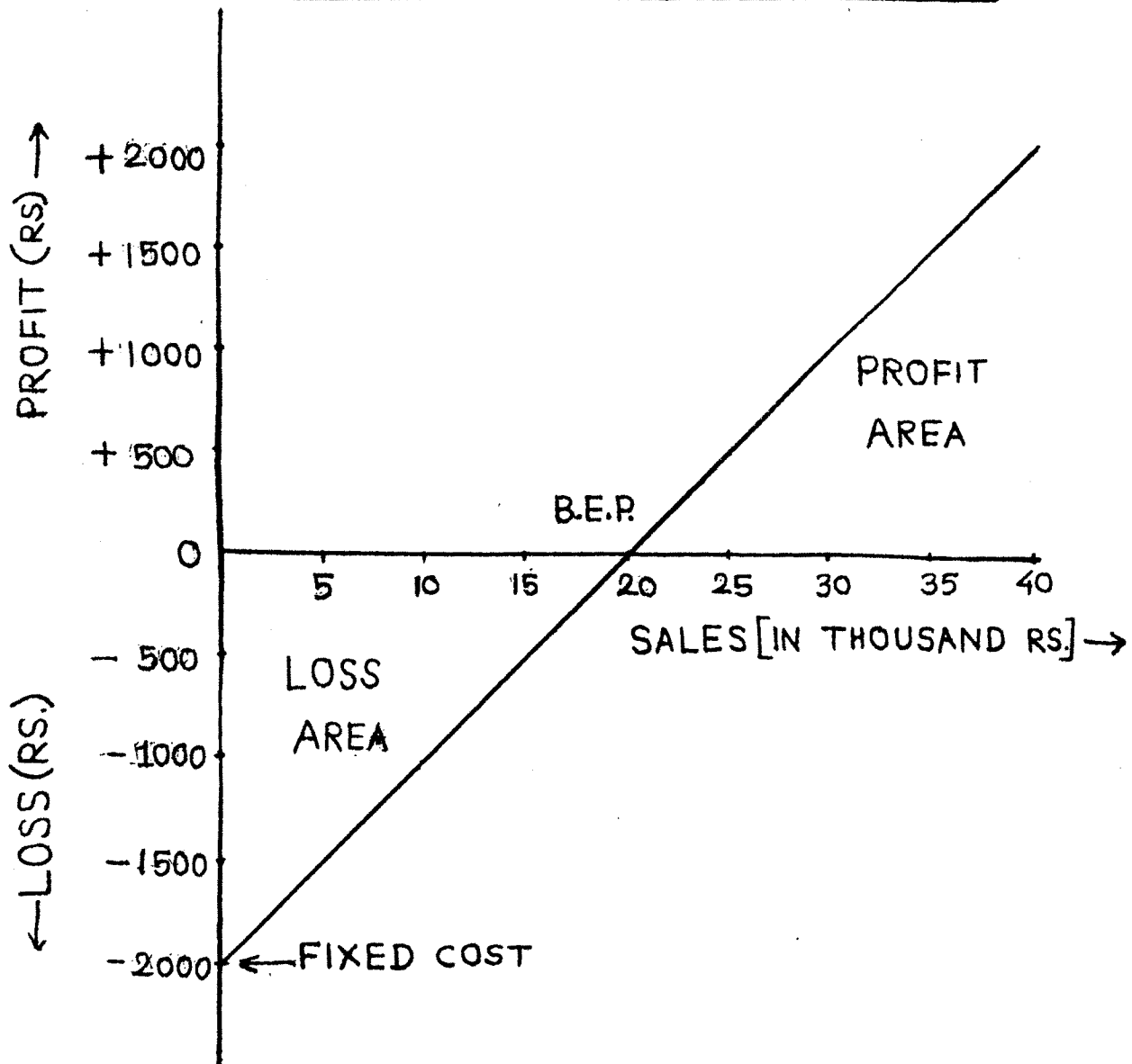
4:12:F) Margin of Safety:

It is the difference (excess) between the current actual sales and break-even-points output. As per formula

PISTOL BIDI WORKS PVT. LTD.

NIPANI

PROFIT VOLUME CHART



Margin of safety = Total Sales - B.E.P. Sales.

It is calculated with the help of the following formula too.

$$\text{Margin of safety} = \frac{\text{Profit}}{\text{P/V Ratio}}$$

If the margin of safety is larger, it is an indicator of the strength of business for even after a substantial reduction in sales profits are made.

4:13) PRICE BEHAVIOUR:

It was observed that before 1978 there were a few bidi manufacturers and among them Pistol Bidi Works Pvt. Ltd. was the strongest; its nearest competition being Vilas Bidi Works, Nipani. Abolition of excise duty on raw tobacco made the way for unbranded Bidi manufacturing. Some new firms started the production of bidies without any brand and slowly gained the name. Since then the branded bidies had to face the competition from unbranded bidies though on a smaller scale. Some of the unbranded bidies registered their names and started production under the trade brands; Kothiwale bidi, Bawa bidi, are the examples. In recent years Pistol bidi Works Pvt. Ltd., Nipani has the rivals namely Vilas Bidi Works, Nipani, Sambar Bidi, Bawa Bidi, Kothiwale Bidi, Maruti Bidi, Sonal Bidi, etc. and some unbranded bidies. It was found that before 1978 only two

manufacturers Pistol Bidi Works Pvt.Ltd., Nipani and Vilas Bidi Works, Nipani were ruling in the market and as such they had definite price policy and the problem of altering the price did not arise.

The study of price behaviour of Pistol Bidi Works Pvt. Ltd., Nipani since 1980-81 helps us to understand the trend in price changes. Before 1980-81 for some years the prices remained unchanged.

TABLE - 6

PRICE BEHAVIOUR OF PISTOL BIDI WORKS PVT. LTD., NIPANI

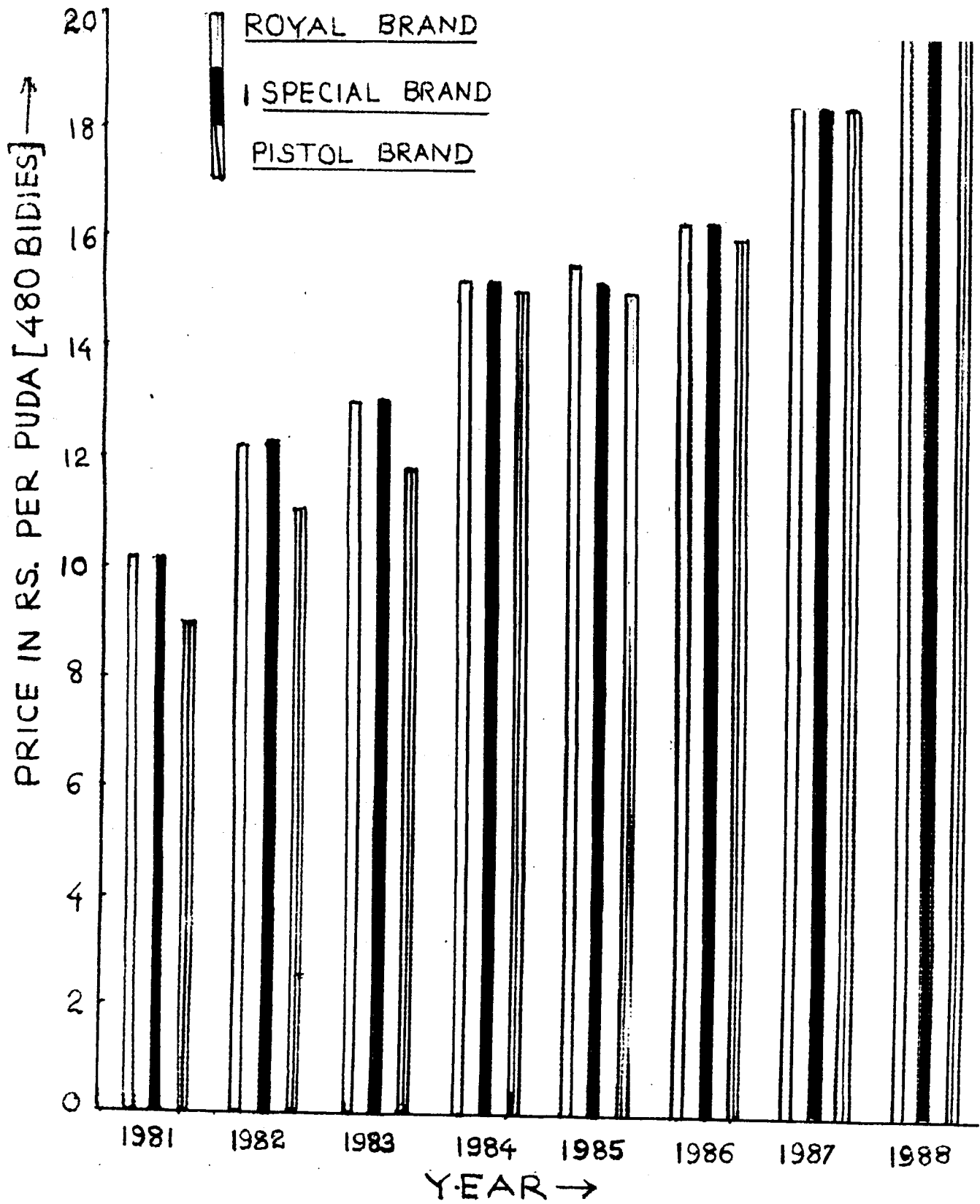
(Price in Rs. per pack of 480)

Year	BRANDS		
	Royal	Special	Pistol.
1980-81	10.15	10.15	8.95
1981-82	12.20 (20.20%)	12.20 (20.20%)	11.00 (22.91%)
1982-83	13.00 (6.56%)	13.00 (6.56%)	11.80 (7.27%)
1983-84	15.20 (17.00%)	15.20 (17.00%)	15.00 (27.11%)
1984-85	15.50 (2.00%)	15.20 (Nil %)	15.00 (Nil %)
1985-86	16.30 (5.16%)	16.30 (5.16%)	16.00 (6.69%)
1986-87	18.40 (12.88%)	18.40 (12.88%)	18.40 (13.00%)
1987-88	19.60 (6.52%)	19.60 (6.52%)	19.60 (.6.52%)

Source : Compiles from the Records of Pistol Bidi Works Pvt. Ltd., Nipani.

Note : The figures in parenthesis show the percentage rise in the price to the price of the previous year.

PRICE BEHAVIOUR GRAPH OF PISTOL BIDI WORKS PVT. LTD. NIPANI



From the above table it shows that within a span of 8 years the prices of Royal, Special and Pistol have shot up by 93%, 93% and 119% respectively. Every year there has been a rise in the price by every brand by fair percentage barring a year 1984-85. It has been observed from the Annual Report of the company for the year 1984-85 that the losses were made during that year. Since then again slowly the prices were increased. The rise in the prices of different brands can be attributed to increase in wages and excise duty.

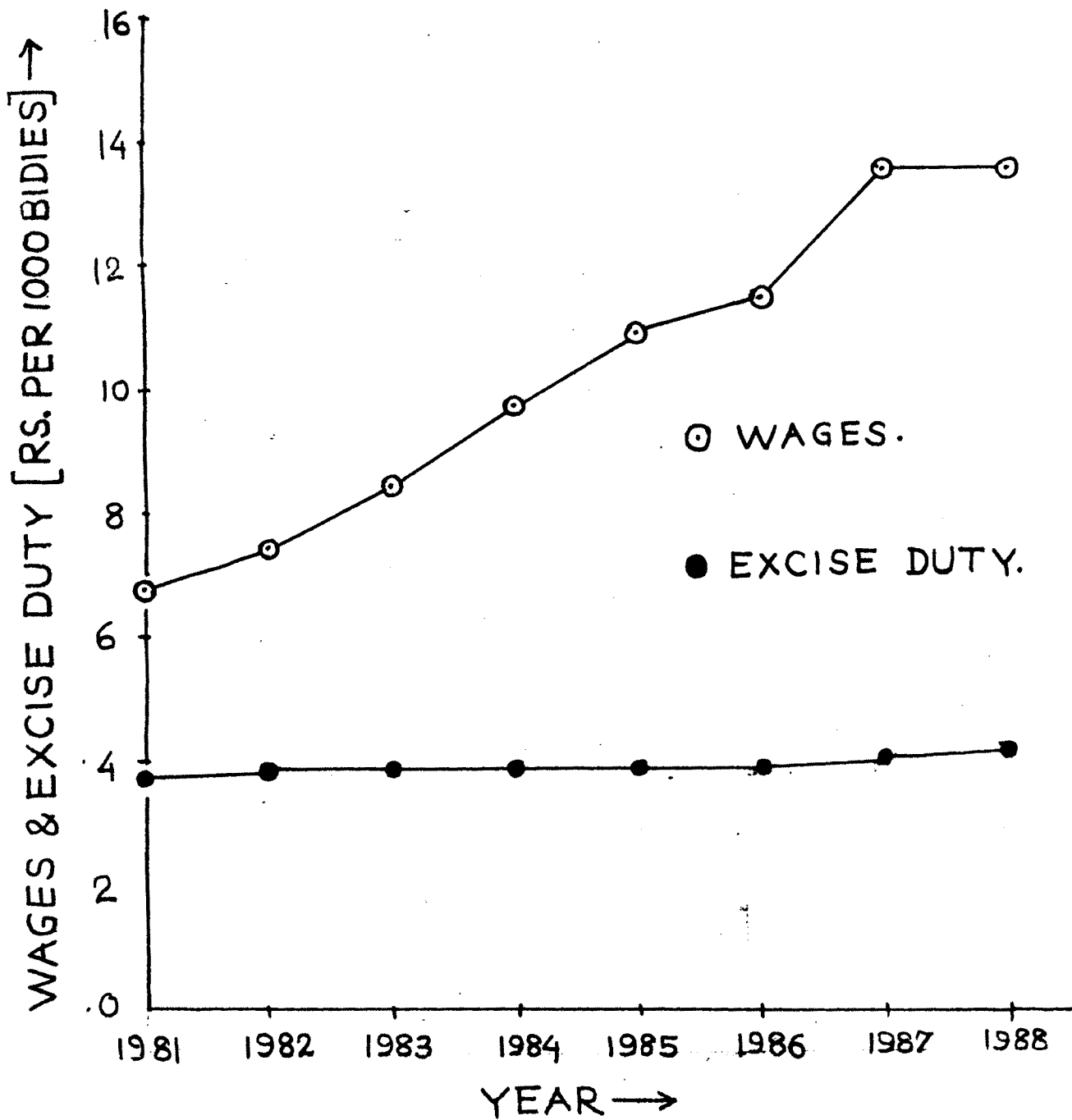
TABLE - 7
RATE OF WAGES AND EXCISE DUTY PER 1000 bidies.

Year	Wages	Excise duty
	Rs	Rs.
1980-81	6.75	3.75
1981-82	7.40	3.85
1982-83	8.40	3.85
1983-84	9.70	3.85
1984-85	10.88	3.85
1985-86	11.48	3.85
1986-87	13.58	4.05
1987-88	13.58	4.19

Sources : 1) Annual Reports of the Company.
2) Records of Central Excise Deptt. Nipani.

Note : The above figures have been converted into the figures per 480 bidies for the sake of analysis.

RATE VARIATION OF
WAGES & EXCISE DUTY



In 1980-81 wages were Rs.3.24 and excise duty Rs.1.80 per 480 Bidi's. In 1987-88 wages were Rs.6.52 and excise duty Rs.2.01. It means the wages in 1987-88 were more than double as compared to the year 1980-81 while excise duty increased by 56% only. It can be seen from the table that the wages have been increasing continuously while excise duty has remained almost the same for many years. Since 1986-87 there has been a rising trend in excise duty.

The Prices of branded bidies floating in Nipani market are on par, with that of Pistol Bidi Works Pvt. Ltd. with marginal change while, the prices of unbranded bidies are much lower comparatively. Even then every bidi manufacturer of branded bidi has a definite share in the market. This is because of flavour, taste, aroma, burning quality etc. Every branded and unbranded bidi is sold in Nipani area in more or less quantity. In addition manufacturers of branded bidies have popularised their brands in different parts outside the Nipani area.

BIDI BRANDS

OF

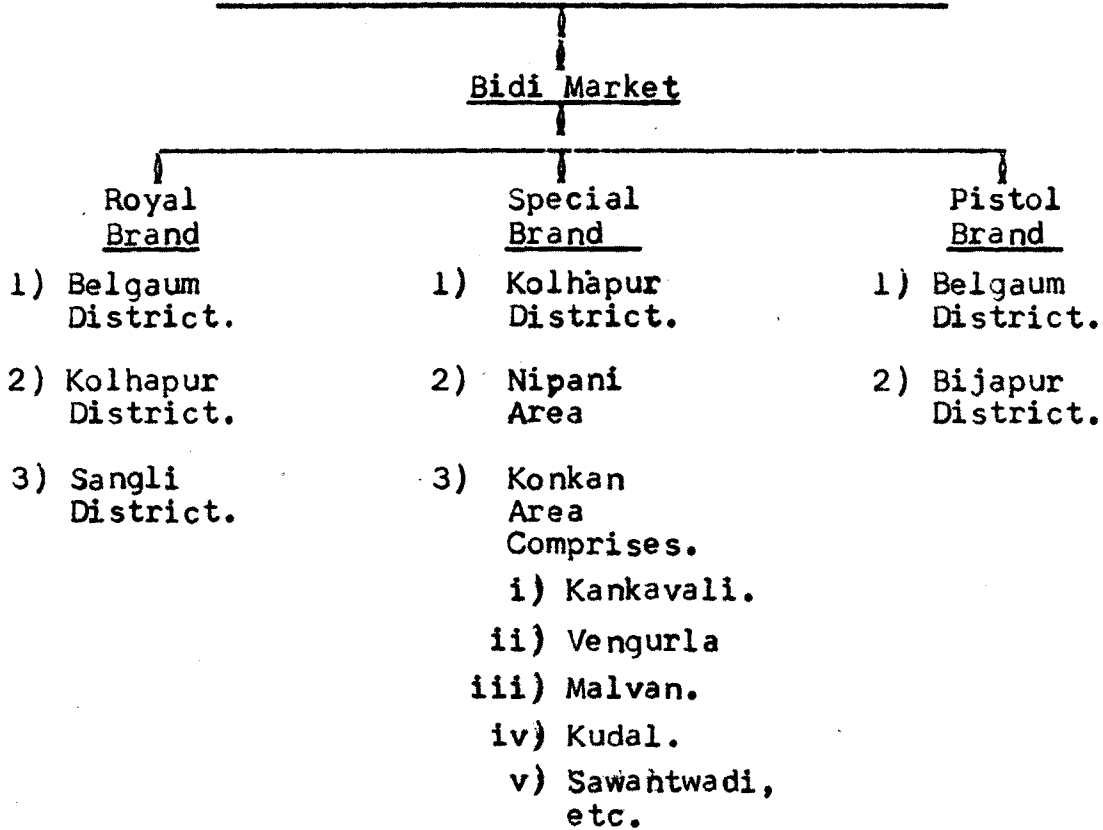
PISTOL BIDI WORKS PVT LTD NIPANI



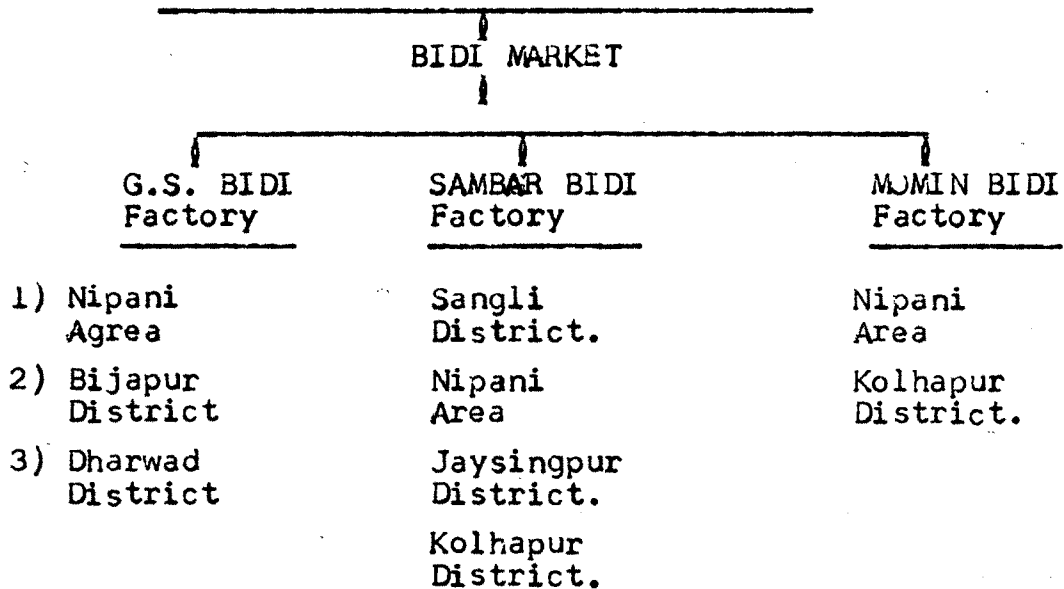
Registered Users Pistol Bidi Works Pvt Ltd Nipani Registered Users Pistol Bidi Works Pvt Ltd Nipani Registered Users
 रजिस्टर्ड युजर्स पिस्तूल बिडी वर्क्स प्रा. लि. निपाणी रजिस्टर्ड युजर्स पिस्तूल बिडी वर्क्स प्रा. लि. निपाणी रजिस्टर्ड युजर्स पि
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4:14) MARKET FOR BIDIES OF NIPANI BIDI FACTORIES:

A) MARKETS FOR BIDIES OF PISTOL BIDI WORK PRIVATE LIMITED, NIPANI.



B) MARKETS FOR BIDIES OF BRANDED BIDI FACTORIES IN NIPANI BEFORE 1978.



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