Where did ₹100 go?

Where did ₹100 go? is a free 40-minute lesson for Class 11–12 Commerce on common-size statements. Students guess, then read, where each ₹100 that came in went at HUL, DMart, Titan and IndiGo in FY26.

5-minute prep

- Print one worksheet per student and one set of receipt cards per group of four (end of this guide).
- Decide how students see the receipts: the worksheet, the projector or the student page (cityfort.in/class/rupee-receipt).
- Read the ground rule aloud before groups start: we explain differences, we don't rank companies.
- Skim the answer key's notes on IndiGo's loss and on the textbook base.

Class	Senior secondary, Class 11–12 (Commerce)
Time	One 40-minute period. A 10-minute version for a revision class is in the teacher guide.
Edition	2026–27 first edition v1.0
Lesson page	cityfort.in/teachers/how-indian-companies-earn-and-spend/where-did-100-rupees-go

Objective

Students can read a common-size statement of profit and loss, say what each line shows per ₹100 that came in, and give a business reason why two companies' receipts look different.

CBSE units the lesson supports

- Accountancy (055), Class XII, Part B: Analysis of Financial Statements (CBSE Accountancy (055)), in part
- Accountancy (055), Class XII, Project work (CBSE Accountancy (055))
- Financial Markets Management (805), Class XII, Unit 4 (CBSE Financial Markets Management (805)), in part

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Timing

Minutes	Step	What happens
0–4	**Hook**	Ask: "Out of every ₹100 that came in to Hindustan Unilever in FY26, how much do you think it kept as profit?" Students write a guess in Part A.
4–10	**How a receipt works**	Walk through the made-up school tea stall in Part B: it took in ₹50,000 and spent ₹30,000 on tea, milk and sugar, so that line is ₹60 of every ₹100. (made-up numbers)
10–20	**Read the real receipt**	Show the Hindustan Unilever receipt. Students compare it with their guess and answer Part C.
20–30	**Three more businesses**	Groups of four take one card each: DMart, Titan or IndiGo. Each group finds its biggest line and writes one business reason for it (Part D).
30–37	**Compare without ranking**	Whole class: why does DMart keep ₹4.3 of each ₹100 and HUL ₹16.3? Why is IndiGo's last line −₹2.7? Use the ground rule: we explain differences, we don't rank.
37–40	**Exit ticket**	Students answer the three exit-ticket questions on the worksheet.

Materials

- The student worksheet (one per student), or the student page on phones or the class projector
- The receipt cards from the end of the teacher guide (one set per group of four)
- The answer key (teacher only)
- Optional: the slides, projected

The numbers

Where each ₹100 went: Hindustan Unilever, FY26

Line	Per ₹100 that came in
Materials and goods bought	₹48.6
Advertising and promotion	₹9.6
Other running costs, incl. fees to Unilever	₹12.7
Employees	₹4.9
Depreciation, interest and net one-off charges	₹3.1
Tax	₹4.8
Kept as profit for HUL shareholders	₹16.3
Total	₹100.0

Source: Hindustan Unilever's FY26 annual report, filed with NSE on 2 Jun 2026; consolidated statement of profit and loss, continuing business (Cityfort calculation: each line ÷ revenue plus other income × 100).

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Where each ₹100 went: DMart, FY26

Line	Per ₹100 that came in
Goods bought for sale	₹84.9
Employees	₹2.2
Other running costs	₹5.3
Depreciation	₹1.5
Interest	₹0.2
Income tax	₹1.6
Kept as profit for shareholders	₹4.3
Total	₹100.0

Source: DMart's FY26 full-year results, filed with NSE on 2 May 2026; consolidated results for the year (Cityfort calculation: each line ÷ revenue plus other income × 100).

Where each ₹100 went: Titan, FY26

Line	Per ₹100 that came in
Gold and other materials	₹79.8
Employees	₹3.0
Other running costs	₹7.1
Depreciation	₹0.9
Interest and tax	₹3.3
One-off charge	₹0.1
Kept as profit for Titan shareholders	₹5.8
Total	₹100.0

Source: Titan's FY26 annual report, filed with NSE on 3 Jul 2026; consolidated statement of profit and loss (Cityfort calculation: each line ÷ revenue plus other income × 100).

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Where each ₹100 went: IndiGo, FY26

Line	Per ₹100 that came in
Aircraft fuel	₹28.4
Aircraft: leases, maintenance, depreciation, interest	₹35.4
Airport fees and other running costs	₹17.1
Employees	₹9.2
Foreign exchange loss	₹10.0
One-off charges and income tax	₹2.5
Loss for IndiGo's shareholders (costs above money in)	−₹2.7
Total	₹99.9

Source: IndiGo's FY26 annual report, filed with NSE on 28 Jul 2026; consolidated statement of profit and loss (Cityfort calculation: each line ÷ revenue plus other income × 100). Lines are rounded to the nearest 10 paise, so the total may differ from ₹100 by a few paise.

Discussion questions

1. HUL spent ₹9.6 of each ₹100 on advertising and promotion in FY26. What does that tell you about how it sells soap, shampoo and tea?
2. DMart kept ₹4.3 of each ₹100 and HUL kept ₹16.3. What else would you need to know before saying anything about how the two businesses work?
3. Titan's biggest line is gold and other materials, ₹79.8 of each ₹100. Why might a jeweller's receipt look like this?
4. IndiGo's costs were more than the money that came in, so its last line is −₹2.7. Which lines would you read first to find out why, and where in the annual report would you look?
5. A receipt hides the size of a company. What does a receipt show that the rupee amounts in crore don't, and what does it leave out?
6. Your textbook divides by revenue from operations; Cityfort divides by all the money that came in, including other income. When would the two give different answers?

Adapting the lesson

Students still building their English: Pre-teach four words with the word bank: revenue, other income, cost and profit. Let students write answers in a mix of English and their home language, then share one line in English.

Students who need more support: Give the receipt cards with three lines already filled in, so students estimate only the rest. Read Part C aloud, and allow answers as single words or arrows on the receipt.

Students ready for more: Ask students to rebuild HUL's materials line on the textbook base: ₹31,665 crore ÷ ₹64,468 crore × 100 = 49.1%, against ₹48.6 per ₹100 that came in. Why are the two different?

Extension: Students choose one more company with a Cityfort page and find its ₹100 receipt, then write three sentences on its biggest line. They name the filing and the financial year for every number. No ranking.

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Teacher background

What is a common-size statement?

A common-size statement shows every line as a share of one base, so companies of any size sit on the same scale. Cityfort's receipt uses all the money that came in (revenue from operations plus other income) as ₹100, so the lines add up to ₹100.

Why does the base matter?

The NCERT Accountancy textbook's common-size statement of profit and loss takes revenue from operations as 100, a common method. HUL's other income was small (₹751 crore against ₹64,468 crore of revenue), so the two bases give close answers; IndiGo's other income was larger (₹4,552 crore).

Why is HUL's receipt for the continuing business only?

HUL's FY26 receipt leaves out its ice cream business, which was demerged, and the one-off profit from that. The receipt shows the business HUL still runs.

Why do the listed company's statements look different from the textbook?

Listed companies report under Ind AS, the Indian Accounting Standards, in the Schedule III format. The headings are close to the textbook's. Lesson 4 shows where each statement sits in a real annual report.

What about IndiGo's loss?

In FY26 IndiGo's costs were more than the money that came in, so the last line of its receipt is negative. In FY25, a profit year, it kept ₹8.6 of every ₹100.

If your class runs a stock-market simulation, these lessons can come before it: they explain what a company does and how it reports results. They do not suggest which companies to choose, and Cityfort does not run, rank or judge simulation picks.

Teaching notes

- Keep the receipts hidden until students have guessed: the guess is what makes the reveal stick.
- If a student asks which company to put money in, say the lesson is about how each business works, and that Cityfort gives no advice.
- Every amount on the receipts is rounded to 10 paise, so a total may show ₹99.9 or ₹100.1.
- The receipts use the consolidated statements: the group, including its subsidiaries.

CBSE units this lesson supports

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- Analysis of Financial Statements in Accountancy (055) Class XII, Part B (Unit 3 in the marks table, Unit 4 in the detailed syllabus), common-size statements: partial.
- Accountancy (055), Class XII, Project work, aspect "comparative and common-size statements": supports.
- Financial Markets Management (805), Class XII, Unit 4, financial statement analysis: partial (no market data).

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10-minute version

Use only the HUL and IndiGo receipts: guess (2 minutes), read HUL (3), read IndiGo and discuss its loss (3), one-sentence exit (2).

student page

Scan the code or type: **cityfort.in/class/rupee-receipt**

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Cards to print and cut out

Card 1: Hindustan Unilever, FY26 (fill in each line so they add up to ₹100)

- Materials and goods bought
- Advertising and promotion
- Other running costs, incl. fees to Unilever
- Employees
- Depreciation, interest and net one-off charges
- Tax
- Kept as profit for HUL shareholders

Card 2: DMart, FY26

- Goods bought for sale
- Employees
- Other running costs
- Depreciation
- Interest
- Income tax
- Kept as profit for shareholders

Card 3: Titan, FY26

- Gold and other materials
- Employees
- Other running costs
- Depreciation
- Interest and tax
- One-off charge
- Kept as profit for Titan shareholders

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Card 4: IndiGo, FY26

- Aircraft fuel
- Aircraft: leases, maintenance, depreciation, interest
- Airport fees and other running costs
- Employees
- Foreign exchange loss
- One-off charges and income tax
- Loss for IndiGo's shareholders (costs above money in)

Sources

1. S1: Integrated Annual Report 2025-26 (FY26), with standalone and consolidated financial statements, Hindustan Unilever Limited, filed with NSE, 2 Jun 2026. https://nsearchives.nseindia.com/annual_reports/AR_29330_HINDUNILVR_2025_2026_A_21643813_02062026215058.pdf
2. S2: Q4 FY26 and FY26 consolidated financial results (XBRL), Avenue Supermarts Limited (DMart), filed with NSE, 2 May 2026. https://nsearchives.nseindia.com/corporate/xbrl/INTEGRATED_FILING_INDAS_1663031_02052026071326_WEB.xml
3. S3: Annual Report FY26, Avenue Supermarts Limited (DMart), filed with NSE, 23 Jul 2026. https://nsearchives.nseindia.com/annual_reports/AR_29968_DMART_2025_2026_A_17070931_23072026180257.pdf
4. S4: Annual Report FY26 (2025-26), integrated, with consolidated financial statements, Titan Company Limited, filed with NSE, 3 Jul 2026. https://nsearchives.nseindia.com/annual_reports/AR_29549_TITAN_2025_2026_A_11906853_03072026125809.pdf
5. S5: Annual Report FY26 (2025-26), with consolidated financial statements, InterGlobe Aviation Limited (IndiGo), filed with NSE, 28 Jul 2026. https://nsearchives.nseindia.com/annual_reports/AR_30032_INDIGO_2025_2026_A_16514151_28072026132713.pdf

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