Same year, same measure: two carmakers on one scale

For the teacher. Every number comes from the filing named next to it.

Part A. First answer

Any answer counts. Most students say Maruti, because its crore amount is larger. Part B tests that answer.

Part B. Make it per ₹100

B1: Maruti Suzuki 72.3% (₹1,32,576 crore ÷ ₹1,83,316 crore × 100). B2: Hyundai Motor India 71.3% (₹50,481 crore ÷ ₹70,763 crore × 100).

Where: FY26 annual reports, consolidated statements of profit and loss

B3: Maruti spent more crore, but the two shares are close, about a point apart. On the same base, size drops out and the two businesses look alike on materials.

Part C. The two receipts

C1: materials, parts and goods bought: ₹70.5 at Maruti and ₹70.4 at Hyundai. C2: other running costs (₹7.9 and ₹9.7) and employees (₹4.8 and ₹3.8).

C3: any reason that fits the line, for example freight to dealers and ports (₹2,643 crore at Hyundai) or advertising (₹774 crore at Hyundai). Good answers say where to check: the other expenses note in each annual report.

Part D. Fair or not?

D1 breaks "same measure": crore amounts reflect size, not share. A fair rewrite uses per ₹100 or a share of revenue. D2 keeps all three rules: same year (FY26), same measure (per ₹100 that came in), both consolidated. D3: any sentence that names the year and the measure and does not rank the companies.

Exit ticket

1: every line is a share of the same base, so size drops out. 2: same year, same measure, same kind of statement. 3: any line with both numbers and a question that the filings could answer.

Notes

- Two bases: Part B uses revenue from operations (the textbook base), so Maruti's materials are 72.3%. The receipt divides by all the money that came in, ₹1,87,959 crore, so the same line is ₹70.5. Hyundai's money in was ₹71,712 crore.
- Net profit as a share of revenue from operations was 8% at Maruti and 7.7% at Hyundai in FY26.

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- Both receipts use the consolidated statements for FY26 (April 2025 to March 2026).

The receipts

Where each ₹100 went: Maruti Suzuki, FY26

Line	Per ₹100 that came in
Materials, parts and goods bought	₹70.5
Employees	₹4.8
Royalty to Suzuki Motor Corporation	₹2.9
Other running costs	₹7.9
Depreciation and interest	₹3.7
Income tax	₹2.4
Kept as profit	₹7.8
Total	₹100.0

Source: Maruti Suzuki's FY26 annual report, filed with NSE on 8 Aug 2026; consolidated statement of profit and loss (Cityfort calculation: each line ÷ revenue, other income and share of part-owned companies' profit × 100).

Where each ₹100 went: Hyundai Motor India, FY26

Line	Per ₹100 that came in
Materials, parts and goods bought	₹70.4
Employees	₹3.8
Royalty to Hyundai Motor Company	₹2.8
Other running costs	₹9.7
Depreciation and interest	₹3.2
Income tax	₹2.5
Kept as profit	₹7.6
Total	₹100.0

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

Sources

1. S1: Annual Integrated Report FY26 (2025-26), incl. consolidated financial statements, Maruti Suzuki India Limited, filed with NSE, 8 Aug 2026.
   https://nsearchives.nseindia.com/annual_reports/AR_30271_MARUTI_2025_2026_A_19335803_08082026213212.pdf
2. S2: Annual Report 2025-26 (FY26), with audited consolidated financial statements, Hyundai Motor India Limited, filed with NSE, 3 Aug 2026.
   https://nsearchives.nseindia.com/corporate/HMILNSE_03082026181459_AnnualReportHMIL2026.pdf

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3. S3: Prospectus dated 17 Oct 2024 (IPO; Restated Consolidated Financial Information FY22-FY24), Hyundai Motor India Limited (company investor relations site), 17 Oct 2024. https://www.hyundai.com/content/dam/hyundai/in/en/data/investor-relations/material-documents/prospectus.pdf

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Data from Maruti Suzuki's FY26 annual report, filed with NSE on 8 Aug 2026 and Hyundai Motor India's FY26 annual report, filed with NSE on 3 Aug 2026. Checked 15 Nov 2026.