Reading a compare page: what it shows and what to check

Reading a compare page is a free 40-minute Class 11–12 Commerce lesson on checking a side-by-side comparison. Students read Cityfort's Hyundai–Maruti and Tata Elxsi–Tata Technologies pages and test each fact against the four rules.

5-minute prep

- Open both compare pages on the projector before class: cityfort.in/compare/hyundai-motor-india-vs-maruti-suzuki and cityfort.in/compare/tata-elxsi-vs-tata-technologies.
- Open cityfort.in/compare and pick HDFC Bank and Maruti Suzuki in the tool, to show in Part E.
- Print one worksheet per student, or share the student page (cityfort.in/class/compare-pages).
- Check the date each company page was last updated; it is printed at the bottom of each compare page.

Class	Senior secondary, Class 11–12 (Commerce)
Time	One 40-minute period. The teacher projects the two compare pages; students work from the worksheet.
Edition	2026–27 first edition v1.0
Lesson page	cityfort.in/teachers/comparing-companies-fairly/reading-compare-pages

Objective

Students can name the parts of a compare page and find the warnings it gives before the numbers. Before using a fact from the page in a sentence, they check its year, its basis (standalone or consolidated) and its date.

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
0–5	**Hook**	Ask: "A website puts two companies side by side. What would you check before you trust it?" Students list two checks in Part A, then recall the four rules from Lesson 3.
5–13	**A tour of the page**	Scroll through the Hyundai–Maruti page on the projector. Students match each part to what it shows in Part B: the warning box, "How they differ", the 5 points, the two receipts, the yearly numbers, the dated balance sheet and owners, the risks and the key facts.
13–24	**Hyundai and Maruti, checked**	Pairs answer Part C: what "restated" in the warning box means, why the page works out a size ratio (2.6 times) only for years covering the same months, which receipt lines the footnote says are on one receipt only, and the date of each balance-sheet figure.
24–32	**Tata Elxsi and Tata Technologies**	Show the second page's warning box: one company's numbers are standalone, the other's consolidated. Pairs answer Part D about the two receipts (₹15.9 and ₹9.6 kept as profit) and what to check before writing a sentence about the gap.
32–37	**The compare tool**	Show the tool at the top of /compare with HDFC Bank and Maruti Suzuki picked. Students note which rows the tool leaves out for a bank, and why (Part E).
37–40	**Exit ticket**	Students answer the three exit-ticket questions on the worksheet.

Materials

- A projector with the two compare pages open: [Hyundai Motor India vs Maruti Suzuki] (/compare/hyundai-motor-india-vs-maruti-suzuki) and [Tata Elxsi vs Tata Technologies] (/compare/tata-elxsi-vs-tata-technologies)
- The student worksheet (one per student), or the student page, which prints every fact students need
- The answer key (teacher only)
- Optional: the slides

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The numbers

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).

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).

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Where each ₹100 went: Tata Elxsi, FY26

Line	Per ₹100 that came in
Employee costs	₹55.4
Materials bought	₹7.0
Other running costs	₹11.4
Depreciation and lease interest	₹2.8
One-time Labour Codes charge	₹2.4
Income tax	₹5.0
Kept as profit	₹15.9
Total	₹99.9

Source: Tata Elxsi's FY26 annual report, filed with NSE on 1 Jun 2026; standalone 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.

Where each ₹100 went: Tata Technologies, FY26

Line	Per ₹100 that came in
Employee costs	₹48.0
Software bought for resale	₹17.0
Subcontractors and other running costs	₹16.6
Depreciation and interest	₹3.1
One-time charges (net)	₹1.9
Income tax	₹3.8
Kept as profit	₹9.6
Total	₹100.0

Source: Tata Technologies's FY26 annual report, filed with NSE on 3 Jun 2026; consolidated statement of profit and loss (Cityfort calculation: each line ÷ revenue, other income and joint venture share × 100).

Discussion questions

1. The page says it "is not a ranking". How does its layout stop a reader from treating one company as ahead of the other?
2. The compare page shows borrowings and cash dated 30 Sep 2026 next to receipts for FY26. Hyundai had ₹537 crore of borrowings and ₹7,645 crore of cash and bank balances. Why does the date matter?
3. Hyundai's royalty is ₹2.8 of each ₹100 and Maruti's ₹2.9, but the page puts them in separate rows because the names differ. When should a reader line two differently named lines up?

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4. A compare page is built only from the two company pages. What can it never tell you that the annual reports can?
5. Why might the compare tool hide a row instead of showing it as zero?

Adapting the lesson

Students still building their English: Print the page tour (Part B) with the part names already matched for half the rows. Students fill in the rest and answer Part C with short phrases.

Students who need more support: Do Part B and Part C together as a class, then let students choose either Part D or Part E. Allow answers as circled words on the worksheet.

Students ready for more: Tata Technologies spent ₹17.0 of each ₹100 on software it resold; Tata Elxsi has no such line. Students explain how a resale line changes what "kept as profit" means for each company, and what they would read in the segment note.

Extension: Students choose any built compare page on Cityfort and write three facts from it as fair sentences, each naming the year, the basis (standalone or consolidated) and, for balance-sheet facts, the date.

Teacher background

How is a compare page built?

Each compare page is built only from the two companies' Cityfort pages, for pairs in the same sector listed in Cityfort's compare list. It shows the same facts for both, in the same order. Its copy never names a winner or uses words such as "better" or "best", and a build check rejects pages that do.

What does the warning box check?

The box "Before comparing these numbers" appears when the two pages differ in a way that matters: years ending in different months or carrying different labels, standalone against consolidated, a bank or insurer against another kind of company, a year that is not 12 months, a restated year, or a recent demerger.

When does the page work out a size ratio?

"How they differ" gives one company's revenue as a number of times the other's only when both years have the same label and end in the same month. Otherwise it gives both amounts and says no ratio is worked out.

How are the two receipts lined up?

Lines with the same name sit in the same order on both receipts. Lines only one company has follow, and a footnote names them, because each company groups its costs its own way in its filings.

What does the compare tool on /compare do?

The tool sets any two companies on Cityfort side by side, using each page's full-year numbers. When the two report differently, it says so above the table and leaves out rows that do not apply: for a lender, EBITDA margin, cash flows, net worth, net debt and debt to equity.

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Why do the amounts look different on the page?

The compare page writes crore amounts with a comma after every three digits, while the worksheet uses Indian grouping. Both show the same number of crore.

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

- Students do not open the compare pages on their own devices: the main site carries ads and a cookie choice. The worksheet has every fact.
- The compare pages print crore amounts with a comma every three digits, such as ₹183,316 cr for Maruti's FY26 revenue; the worksheet writes the same amount with Indian grouping.
- If a student asks which of the two companies to own, say the page is built to describe both, never to choose, and that Cityfort gives no advice.
- In this lesson there is no winner. We explain differences; we don't rank companies or say which is better to own.

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), comparative and common-size statements: partial (reading a finished comparison).
- 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).

What the tool shows for HDFC Bank and Maruti Suzuki

With a bank and a carmaker picked, the tool's note says the two report differently and that HDFC Bank is a lender and Maruti Suzuki is not. It then lists the rows not shown because they do not apply to lenders: EBITDA margin, operating cash flow, free cash flow, net worth, net debt and debt to equity.

student page

Scan the code or type: **cityfort.in/class/compare-pages**

Sources

1. S1: 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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2. S2: 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
3. S3: Q2 FY27 unaudited standalone and consolidated results (quarter and half year ended 30 Sep 2026), Hyundai Motor India Limited, filed with NSE, 28 Oct 2026. https://nsearchives.nseindia.com/corporate/HMILNSE_28102026143214_BMResults28102026.pdf
4. S4: Consolidated financial results (XBRL), Q2 FY27, with the half-year balance sheet, Maruti Suzuki India Limited, filed with NSE, 27 Oct 2026. https://nsearchives.nseindia.com/corporate/xbrl/INTEGRATED_FILING_INDAS_1747193_27102026073131_WEB.xml
5. S5: Integrated Annual Report 2025-26 (FY26), standalone financial statements, Tata Elxsi Limited, filed with NSE, 1 Jun 2026. https://nsearchives.nseindia.com/annual_reports/AR_29320_TATAELXSI_2025_2026_A_8677225_01062026164247.pdf
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7. S7: 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
8. S8: Annual Integrated Report FY24 (2023-24), incl. consolidated financial statements, Maruti Suzuki India Limited (company investor relations site), 26 Sep 2024. https://www.marutisuzuki.com/content/dam/arena-eds/corporate/pdf/company-reports/2023-2024/MSIL_IR_2023-24_HR.pdf

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